

Press Release
For Immediate Release



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Zeal Credit Union Awarded \$5 million to Support Local Community Members in Need

Through Zeal's CDFI certification, the Credit Union focuses on making meaningful impacts for financially underserved local businesses and community members.

Livonia, Mich. (September 22, 2022) Zeal Credit Union is honored to announce that the Credit Union has received approval from the U.S. Department of Treasury's Emergency Capital Investment Program (ECIP) to designate five million dollars in lending to local consumers and small business owners who have been deeply impacted during the Covid-19 crisis.

As a mission-driven, Community Development Financial Institution (CDFI), Zeal is passionate about opportunities that align with the Credit Union's core values of character, empathy, and passion while providing essential access to financial resources for credit union members, local businesses, and financially underserved communities.

"We're excited to bring our passion for serving others to life by lending to local business owners and members of our community. Together, we can build a legacy of lifelong financial well-being while helping each member achieve their dreams. Developing credit, purchasing a home, and building a savings toward short-term and long-term financial goals are just some of the tools to help everyone achieve their goals. This is only the beginning. We look forward to creating opportunities for success, and the many lives we hope to positively impact with the solutions we plan to put in place," said Zeal Credit Union President and CEO Julie Kreinbring.

Investments from the U.S. Department of Treasury's Emergency Capitol Investment Program (ECIP) are designed to support the efforts of community financial institutions to, among other things, provide loans, grants, and forbearance for small and minority-owned businesses and consumers, especially in low income and financially underserved communities that struggled the most during the COVID-19 crisis.

"These essential funds provide opportunity to underserved communities across the country, helping them to regain their footing following the pandemic and strengthening their resilience against future shocks," said Secretary of the Treasury Janet L. Yellen. "Today's announcement is a significant step toward expanding access to the capital and services to rebuild and fuel long-term economic growth."

For more information relating to the ECIP program, please visit Treasury.gov.

Zeal Credit Union is a mission-driven, Community Development Financial Institution (CDFI) and a full-service, not-for-profit financial institution with more than 67,000 members, \$890 million in assets, and 11 full-service branches in the Metro-Detroit area. Zeal Members have access to over 5,000 shared branches and more than 30,000 ATMs nationwide. Member deposits are insured to \$250,000 by the National Credit Union Administration (NCUA), a U.S. government agency. For more information, visit ZealCU.org.