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## **FREEDOM FEDERAL CREDIT UNION INTRODUCES NEW FINANCIAL PROGRAM EXCLUSIVELY FOR EDUCATORS**

**Bel Air, MD** – Freedom Federal Credit Union is pleased to introduce a new financial program exclusively for educators in Harford and Baltimore Counties. The *Golden Apple Program* was created to provide financial products and services to employees working within public and private schools in the two counties.

Among the benefits of the *Golden Apple Program*, Freedom offers the new *Educator Visa*<sup>®</sup> credit card, which provides teachers and school support staff a way to organize and save on school supply purchases. Once approved for the credit card, educators will have access to a \$1,000 credit line at an annual percentage rate (APR) equal to the rate of prime, currently 3.25%, as of December 9, 2020.

According to the Harford County Education Foundation, 99.5% of teachers purchase basic school supplies for their students out of their own pockets. Additionally, teachers spend approximately \$500-\$1,000 each year on school supplies from their personal funds. The *Educator Visa* credit card is intended to lessen the burden of these purchases by providing educators with a way to organize all their school-related purchases on one card, and avoid paying an APR on those expenses that is double or triple the rate of prime, if not higher.

In conjunction with the new *Educator Visa*, Freedom is also updating their *Educator Savings Program*, which now offers school employees a much higher annual percentage yield (APY) on their savings. At 2.50% APY\*, educators can earn interest well above the national average for savings accounts, which the FDIC is currently reporting to be just 0.05% as of December 2020. Freedom requires no minimum balance or fees for the account, just initial proof of employment with a school.

“Those who know us well, know that our support for educators extends well beyond our community-based sponsorships. Our real involvement comes from being there on a personal level for each and every educator and support employee that we can assist,” states Mike MacPherson, President and CEO of Freedom Federal Credit Union. “As we look ahead to the rest of the school year, we know that our school employees are under immense pressure, and we can’t think of a better time to reach out to help in our own way – to ease financial stress and assist in securing their future financial well-being.”

Also included in the *Golden Apple Program*, new Freedom members can receive a \$100 bonus with direct deposit and eStatement enrollment, a high yield checking account, 2 free *Skip-A-Pays* on certain loans, auto refinancing specials, a mortgage bonus, matches on new youth accounts, and eligibility to apply for Freedom’s annual classroom grant awards program. Additionally, Harford County Public School employees are able to access their pay a full day in advance of their standard payday. For full *Golden Apple Program* details and requirements, please visit [freedomfcu.org/golden-apple/](https://freedomfcu.org/golden-apple/).

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### **About Freedom Federal Credit Union**

Freedom Federal Credit Union is a community-chartered federal credit union offering consumer financial services to those who live, work, volunteer, worship, attend school, or have family in Harford and Baltimore Counties. Additionally, Freedom offers a full-line of banking services for all businesses, associations, and other organizations that are based in Harford and Baltimore Counties. Freedom has been in business since 1953 and has five locations throughout Harford County. To learn more, visit [freedomfcu.org](https://freedomfcu.org).

*Disclosure:*

*\* Qualifying applicants will earn 2.50% APY on balances up to \$10,000 and 0.35% APY on balances of \$10,000.01 and higher. No minimum balance requirements. No minimum to open account. Membership eligibility applies. Federally insured by the NCUA.*