



## Cornerstone Credit Union Foundation Disaster Relief Program and Process

*As the 501(c)(3) public charity for the Texas, Oklahoma, and Arkansas Credit Union movement, the Cornerstone Credit Union Foundation (CSCUF) is committed to assisting credit unions employees and their volunteers when disasters take place in our local communities. In order to take full advantage of the benefits offered to credit unions during these times of natural catastrophic disasters such as storms, floods, earthquakes, fires, hurricanes, etc., below is an outline of the Foundation's disaster relief plan.*

**Phase I Emergency Disaster Relief Grants** are provided to credit union employees and volunteers to assist with immediate disaster relief needs, such as out of pocket costs that may result from being evacuated. These grants are up to \$1,000 per credit union employee and volunteer, up to 60 days after disaster struck. The intent of these grants is to help stabilize the individual's situation, so they are able to return to work.

**Step One:** Each employee or volunteer needing emergency assistance should complete a Phase I Emergency Disaster Relief Grant application. The credit union CEO/Manager of the credit union must sign and date these applications **before** submitting to the Cornerstone Credit Union Foundation.

Applications are available on the Foundation website at [www.cscuf.coop](http://www.cscuf.coop).

**Step Two:** Grant applications may be faxed, e-mailed, or mailed to the Foundation at the address provided on the application.

**Step Three:** Grants will be approved and processed by CSCUF. All grant payments will be issued through electronic transfer to the recipient's bank account.

If credit union employees are in need of IMMEDIATE financial assistance, they are also encouraged to seek out additional disaster relief resources which may include:

American Red Cross, [www.redcross.org](http://www.redcross.org)

FEMA, [www.fema.gov](http://www.fema.gov)

United Way, [www.unitedway.org](http://www.unitedway.org)

Local Community Organizations & Churches

**Phase II Disaster Relief Grants** are intended to assist credit union employees and volunteers with significant needs. CSCUF will issue a call to the CEOs of Phase I grant recipients beginning 90 days after disaster has struck. Grants could be distributed sooner if insurance claims have been received prior. Phase II grants are available up to \$5,000, but the amounts of the individual grants will be dependent on the total disaster relief funds available.

**Step One:** Once credit union employees or volunteers have fully assessed their damages and out of pocket expenses, they may apply for a Phase II Disaster Relief Grant which will assist with unfulfilled disaster needs after other resources such as insurance, FEMA, and other sources have been used. Employees and volunteers must submit a Phase II Disaster Relief Grant application which must be signed and dated by the credit union CEO/Manager. Applicants need to provide as much detail as possible in these applications.

**Step Two:** These grant requests will be reviewed and approved by the CSCUF Grants Committee. Notification will be made directly to the employee, with copies to the credit union CEO/Manager.

**Phase III Disaster Relief Grants** are intended to follow-up with those credit union employees and volunteers who suffered catastrophic loss and are still needing assistance after Phase II grants have been distributed. Phase III grants will begin 180 days after the respective disaster, and grants are dependent upon the availability of grant dollars in the disaster relief fund.

**Step One:** CSCUF staff will contact the credit union CEO of those applicants who received Phase II grants and inquire about the lasting effects and more severe damages to the individual's home. If we (CSCUF staff and CEO) feel the need to move forward, the employee may apply for a Phase III Grant. Employees and volunteers must submit a Phase III Disaster Relief Grant application, which must be signed and dated by the credit union CEO/Manager. Applicants must provide as much detail as possible in this application.

**Step Two:** These grant requests will be reviewed and approved by the CSCUF Grants Committee. Notification will be made directly to the employee, with copies to the credit union CEO/Manager.

### **Contributions Made to Disaster Funds**

Contributions to the Cornerstone Credit Union Foundation's disaster relief fund are welcomed and appreciated by those affected by the respective disaster. Donations made to the disaster relief fund are considered restricted dollars and may only be used to fund needs related to disaster.

Once Phase I emergency grants have been distributed and damage assessments have been made to determine Phase II and III needs, there may be monies left in the fund. Please note that monies unused in the disaster relief fund will be saved for future disaster occurrences. Again, these funds are restricted and can only be used to assist credit union staff and board volunteers in the event of a natural disaster. This disclaimer will be communicated via the donor's thank you letter upon receiving the contribution as well.