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**North Island Credit Union Funds \$40.3 Million in
SBA Paycheck Protection Program Loans to Support San Diego Businesses and Jobs**

***** Credit Union Provides Loans to 342 San Diego Businesses Since SBA Program Launch *****

San Diego, CA – July 20, 2020 – Through the SBA Paycheck Protection Program (PPP), North Island Credit Union has provided 342 small businesses in San Diego with loans totaling \$40.3 million. These PPP loans are estimated to have helped save or restore approximately 3,420 jobs in the greater San Diego area. The credit union has a 100% approval rate for its eligible SBA loan applications, which generally supported businesses averaging between 10 – 12 employees.

“Small local businesses are the backbone of our San Diego economy, and the SBA program has been an absolute lifeline to help these businesses survive the pandemic. When the program launched, our team immediately jumped into action, working seven days a week to help them access these funds, which in many cases were the only option to keep their doors open, the lights on, and staff on payroll,” said President/CEO Steve O’Connell. “To meet demand, we redeployed and trained staff from other credit union areas, who have worked around the clock to assist members and submit applications. We continue to receive letters and emails from local businesses thanking us for our help, which show us the real impact this program is having in supporting the financial health of our community.”

Since the program became available, the credit union has reached out to its business members to offer support and ensure they were aware of the loans. O’Connell said, “As a preferred SBA lender, we’ve been committed to serving businesses in San Diego since 2002 with our business banking services. We are fortunate to have the business banking expertise and infrastructure in place to rally our resources, move quickly to make the application live as soon as it was launched, and help our business members access the program in both rounds.”

In talking about the PPP loan process, Chula Vista-based Copy Link Owners Kimberley and Kevin Marshall said, “As an essential business, we’ve been operating at about half capacity, with both sales and service taking a hit. With the PPP loan, we’ve been able to retain all our staff and move forward planning with a sense of hope and security. North Island Credit Union has been our financial partner for over 20 years, and they really stepped up with understanding and guidance during the pandemic and with the PPP loan.”

O’Connell noted, “We know this was the first step in a long process. With these funds, businesses and jobs have been saved, which is absolutely critical to helping our local communities successfully come out of this pandemic. We are now working closely with businesses to help them take the right steps so the loans are forgiven.”

In addition to the SBA program, North Island Credit Union continues to provide a variety of programs to help consumer members facing financial difficulties related to the pandemic. Relief and assistance options include consumer loan and credit card payment deferrals, home loan assistance, penalty-free certificate withdrawals, and special COVID-Relief low rate emergency loans. More information about these programs can be found on the credit union's [website](#).

About North Island Credit Union, a division of California Credit Union

California Credit Union is a federally insured, state chartered credit union founded in 1933 that serves public or private school employees, community members and businesses across California. With more than 165,000 members and assets of \$3 billion, California Credit Union has 25 branches throughout Los Angeles, Orange and San Diego counties. The credit union operates in San Diego County as North Island Credit Union, a division of California Credit Union. California Credit Union offers a full suite of consumer, business and investment products and services, including comprehensive consumer checking and loan options, personalized financial planning, business banking, and leading-edge online and mobile banking. Please visit northisland.ccu.com for more information or follow the credit union on Instagram® or Facebook® @northislandcu.

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