



July 14, 2009

**Subject: Virginia State Employee Loan Program**

Dear CVC coordinators,

Please share this information with your fellow workers at your agency.

Some of the press have been printing (or having on their radio station) misleading information. **The loan program uses funds of the Virginia Credit Union – not CVC pledges – to make loans.**

The loan program operates as a new program of the Virginia State Employee Assistance Fund (a 501C3 charity that is managed by the CVC and gives grants to employees facing an emergency). **This new program of the VSEAF does not use CVC money.** The relationship between the CVC and the VACU reflect both parties' interest in providing financial fitness education to employees with access to loans. CVC staff administer the program.

**NO CVC CONTRIBUTIONS ARE BEING USED TO MAKE THESE LOANS.** We have heard that some employees will not give to the CVC this year because of the loan program. Please forward this to your fellow employees so they have the facts and not the interpretation of the program by the press.

Any questions on the program can be directed to [vaemploans@dhrm.virginia.gov](mailto:vaemploans@dhrm.virginia.gov)

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*"What \$2 can do!"*