

Payday Credit Line

- » Especially for active duty military personnel
- » No transaction fees
- » Affordable interest rate

Active duty military personnel can take advantage of an affordable, convenient line of credit with no transaction fees.

Convenient access, affordable rate

The Alaska USA Payday Credit Line was designed to help military personnel obtain extra funds when needed. It is an affordable line of credit available during active duty that can be accessed conveniently and paid off in a reasonable amount of time.

The better option for payday lending

The Alaska USA Payday Credit Line is superior to most other payday lending options, with an affordable interest rate, no application or transaction fees.

- » **Interest rate**—18% APR.
- » **Monthly payment**—The monthly payment is equal to the lesser of 1/6th of the credit limit, or the balance of your loan plus interest and late fees due. *Example: If your credit line is \$500, and your balance is \$100, your monthly payment would be \$83.33.*
- » **Late payment fee**—Just 20% of the interest due (\$.05 minimum.)
- » **Other fees**—None.
- » **Due date**—Monthly payment is due the first of each month.
- » **Affect on your credit report**—Alaska USA will report your payment history to credit bureaus.

Eligibility

- » Must be active duty military, Reserve, or National Guard with seven or more months before your ETS.
- » Must be a member in good standing at Alaska USA.
- » Must have been an Alaska USA member for at least one week.

Credit limit—The maximum credit limit is \$500.

Accessing funds—You may take an advance on your Payday Credit Line at any branch, most ATMs, or by transferring funds through UltraBranch®.

Length of availability—The credit line will be available to you during active duty, allowing you ample time to pay it off entirely before your ETS. For members without ETS dates, the credit line will be available to you for 36 months. For members with ETS dates, the credit line will close seven months before your ETS date. At that point, you will receive a notification that the credit line is no longer available to you, and you will have seven months to pay off the balance.

Easy ways to apply

Online—alaskausa.org.

By phone—Call the Member Service Center at 800-525-9094.

At a branch—Find a list of branches at alaskausa.org/branches.

Applying for other loan types

You may apply for a standard, unsecured loan at Alaska USA. If you are approved and sign the documents, any existing balance on your Payday Credit Line must be paid off. Your Payday Credit Line will then be closed.