



## FOR IMMEDIATE RELEASE

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### Andrews Federal's Koussis Shares Tips on How to Combat Predatory Lending

**Suitland, MD (February 9, 2018):** Andrews Federal Credit Union's Stan Koussis, Community Development Manager, recently shared tips and resources to help combat predatory lending during a recent Ventures in Community (VIC) meeting. The meeting, moderated by Michael Pope, WAMU reporter, focused on the financial health for low-income residents on the Rte. 1 corridor in Fairfax County.

Koussis, along with fellow panelists Dana Wiggins, Virginia Law Poverty Center and Maria-Jose Cantoni, Director, Financial Empowerment Center, spoke at length about the financial impact predatory lenders have had in Fairfax County, and the state of Virginia at-large.



Stan Koussis shares valuable credit union resources to combat predatory lending.

"Predatory lenders continue to ensnare too many people in a cycle of debt," said Koussis. "At Andrews Federal, not only do we offer alternatives to payday loans, we also provide free financial education to help our members become informed consumers."

Predatory lending benefits the lender and typically makes the borrower's ability to repay the debt difficult. They tend to take advantage of the borrower's lack of financial literacy regarding loans and terms and target people who need immediate cash for emergencies such as paying medical bills, home repairs or car payment. More often than not, these individuals consist of minorities, the elderly, the poor and less educated.

### About Andrews Federal Credit Union

Andrews Federal Credit Union was founded in 1948 to serve the needs of military and civilian personnel by providing a vast array of financial products and services. With over \$1.5 billion in assets, Andrews Federal has grown to serve more than 120,000 members in the District of Columbia, Joint Base Andrews (MD), Springfield, Virginia (VA), Joint Base McGuire-Dix-Lakehurst (NJ), and military installations in central Germany, Belgium, and the Netherlands. In addition, the Credit Union serves as a financial partner with many select employee groups in Maryland, the District of Columbia, Virginia and New Jersey.

To learn more about Andrews Federal Credit Union and its community involvement, or to become a member, call 800.487.5500 or visit [www.andrewsfcu.org](http://www.andrewsfcu.org).

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