



CORNERSTONE FOUNDATION

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.

What counts as a disaster?

According to the International Federation of the Red Cross a disaster “is a sudden, calamitous event that seriously disrupts the functioning of a community or society and causes human, material, and economic or environmental losses that exceed the community’s or society’s ability to cope using its own resources. Though often caused by nature, disasters can have human origins.” Disasters can also be categorized by severity: catastrophic, major, declarations of emergency, and elevated.

The term “disaster” for grant guidelines shall include natural disasters such as hurricanes, tornadoes, floods, earthquakes, wildfires, and other weather disturbances, as well as man-made disasters such as fire and acts of terrorism. The term shall exclude; financial disasters such as recessions and depressions and local, regional or national health events such as accidents, epidemics or pandemics.

Eligibility

Arkansas, Oklahoma, and Texas credit union staff and volunteers currently employed or serving at the time of the disaster and during the grant process. Grants are limited per household and not per individual. Damages and losses that occur and are eligible to be considered for assistance must be for primary residence or vehicle only. Excessive vehicles, second homes, or places of business shall be excluded.

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 or initial repairs or replacement of loss. 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 can 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.

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 need IMMEDIATE financial assistance, they are also encouraged to seek out additional disaster relief resources which may include:

American Red Cross, www.redcross.org

FEMA, www.fema.gov

United Way, 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.

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 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 disaster. This disclaimer will be communicated via the donor's thank you letter upon receiving the contribution as well.