



CLASSIFIED SCHOOL EMPLOYEES...

DID YOU KNOW ECS WILL CREDIT BACK YOUR CSESAP* CONTRIBUTION?



APPLY TODAY! For the ECS CSESAP Line Of Credit**

HOW DOES IT WORK? HERE'S HOW...

Example: \$30,000/year annual pay with CDE CSESAP contribution of \$300/month (10% of annual pay), ECS deposits back the \$300/monthly from line of credit

- CDE CSESAP pays \$6,000 summer paycheck (assuming there is a \$1 for \$1 match from the CDE).
- You pay back \$3,000 ECSFCU line of credit.
- During contribution year you pay a total of \$110.27 in interest.
- After paying back line of credit and small amount of interest you are left with \$2,889.73.
- **Most importantly! You had a full** paycheck throughout the year!**

1

CHECK WITH YOUR UNION IF YOUR DISTRICT HAS ELECTED TO PARTICIPATE IN THE CDE CSESAP PROGRAM.

- If your district has elected to participate, inquire about eligibility and enroll into CDE CSESAP program by March 1st

2

ONCE ENROLLED... OPEN A FREE CHECKING ACCOUNT WITH EAST COUNTY SCHOOLS FCU.

- Opening an account is quick easy. It can be done online or in branch with an associate EastCountySchools.org/CSESAP

3

ENROLL INTO DIRECT DEPOSIT

- Contact your payroll and setup direct deposit
- \$500 minimum direct deposit
- Direct deposit needs to be made prior to first CSESAP contribution

4

APPLY FOR THE ECS CSESAP LINE OF CREDIT

- Bring CSESAP proof-of-contribution using paycheck
- Line of credit has a low interest rate



WE MATCH FUNDS!



UP TO 10% OF MONTHLY PAY



KEEP UP WITH CSESAP DATES



DON'T LOSE OUT ON YOUR PAYCHECK



**ECSFCU
619-588-1515**

**The Classified School Employee Summer Assistance Program provides employees working 11 months or fewer with a unique opportunity to set aside up to 10 percent of their paycheck and have the state of California match those funds UP TO dollar for dollar.

*Based on 8.00%APR interest. Interest on the CSESAP loan will be payable monthly via automatic deduction at month-end. If the employee opts out of the CSESAP program prior to June, the LINE OF CREDIT must be paid back from the CDE distribution. All terms and conditions of the one-time funding Classified School Employee Summer Assistance Program (CSESAP) will apply. Estimated California Department of Education matching percentage will not be known annually until May/June. All loans subject to verification of information submitted including proof of employment, CSESAP enrollment and loan department approval. Interest rate is subject to change and is accurate as of 4/19/2023.

APR - Annual Percentage Rate

