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PRESS RELEASE

Wheelhouse Credit Union Offering SBA Paycheck Protection Program Loans To San Diego Small Businesses

**** Prior Credit Union Membership is Not Required to Apply for the SBA Loan****

San Diego, CA – April 24, 2020 – To help San Diego’s small businesses survive the economic challenges of the COVID-19 pandemic, Wheelhouse Credit Union (Wheelhouse) is now offering Paycheck Protection Program (PPP) loans through the Small Business Administration (SBA).

Prior credit union membership is not required to apply for an SBA PPP loan through Wheelhouse (*formerly San Diego Metropolitan Credit Union*), which is working to provide San Diego County businesses access to the new round of federal funding for the program.

“We heard that many of our local small businesses weren’t able to participate in the first round of SBA relief funding through the program. We have been committed to making a difference in our San Diego community since 1934, and worked quickly to become approved to offer PPP loans to those in our community who desperately need the support,” said Wheelhouse President/CEO Lisa Paul-Hill.

“We are offering PPP loans to any small business that meets the program requirements, regardless if they are a current Wheelhouse member. We have a dedicated team in place that is 100% committed to working with each and every applicant to get them in the funding queue as quickly as possible. Our primary objective is to get as many dollars as we can into the hands of San Diego’s truly small businesses so they can come back healthy and strong, with all their employees, after this crisis has passed,” Paul-Hill noted.

The PPP loans are available on a first come, first serve basis, and demand is expected to far exceed the federal funds available. The credit union strongly encourages small businesses to submit an application as soon as possible, or contact the credit union to see if they may be eligible. Local small businesses can find more information and apply via a dedicated [Information Center](#) on the credit union’s website or by calling 619.297.4835.

As part of the federal CARES Act, the SBA is offering the PPP program to small business through June 30, 2020. The program provides small businesses with funds to pay up to eight weeks of payroll costs as well as mortgage interest, rent and utilities. The loan will be fully forgiven if the funds are used for certain approved criteria. More information about the program is available on the SBA [website](#).

About Wheelhouse Credit Union

Wheelhouse Credit Union (formerly San Diego Metropolitan Credit Union) is a federally insured, state chartered credit union founded in 1934 serving more than 21,000 community members in the greater San Diego area. Wheelhouse is “San Diego Made and Proud,” providing a full suite of consumer banking services and a comprehensive set of Energy-Efficient and Solar Loan products for the conscientious San Diegan. The Credit Union is committed to helping its Members succeed while supporting initiatives that help San Diego thrive. Please visit wheelhousecu.com for more information, or follow the Credit Union on Instagram®, Facebook® and Twitter®.

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