

# FOR IMMEDIATE RELEASE

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## **Navy-Marine Corps Relief Society Announces Update to Quick Assist Loan® Program** Active Duty Sailors and Marines Can Apply for a QAL, up to \$1,000

**ARLINGTON, VA (May 23, 2022)** – Active duty Marines and Sailors can now apply for a Quick Assist Loan, up to \$1,000, at NMCRS. This financial increase to the QAL program is now available at all 52 Society offices located on Navy and Marine Corps installations worldwide.

Quick Assist Loans are interest-free, short-term assistance options for eligible service members facing an emergency or urgent financial situation. To apply for a Quick Assist Loan, you must:

- Be an active duty Sailor or Marine
- Have enough time left on your contract to repay the interest-free loan
- Have no unpaid or outstanding interest-free loans from the Society
- Have no disciplinary actions in the past six months (or pending) that impact your pay or rank

Eligible clients can receive their funds in as little as 15 minutes by completing a simple form, and submitting it at their local NMCRS office.

Since the QAL program's inception in 2007, NMCRS has provided nearly 540,000 QALs, totaling more than \$220 million in financial assistance to active duty Sailors and Marines.

QALs were designed to deter Sea service members from being trapped by predatory lenders' harmful financial practices, which often target military families. Across the Society, NMCRS caseworkers have seen how the "virtual lease-to-own" programs can negatively impact the finances of clients who may not realize the actual cost of purchasing from predatory sellers.

"QAL was introduced as a tool to combat predatory lending," shared Rear Adm. Dawn Cutler, USN (Ret.), Executive Vice President, Navy-Marine Corps Relief Society, "One of the reasons we're increasing the amount clients can request, is to deter service members from seeking "quick fix" "easy money" from online sources that end up being a severe financial burden."

The increased cost of living is another reason NMCRS is evolving the QAL program to help meet the needs of today's Sailors and Marines.

For more information about the Navy-Marine Corps Relief Society's Quick Assist Loan program, visit <https://www.nmcrs.org/pages/quick-assist-loan-qal>.

### About NMCRS

Since 1904, Navy-Marine Corps Relief Society has provided financial assistance and education to active duty and retired members of the United States Navy and Marine Corps, their eligible family members and survivors – when in financial need. Headquartered in Arlington, Virginia, the Society is a nonprofit, charitable organization that is staffed by over 3,800 volunteers, and a small cadre of employees, in offices around the world – ashore and aboard ships.

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