



powerUP



Soulardarity has formed a partnership with One Detroit Credit Union to provide low-interest loans for PowerUP program participants. Like Soulardarity, 1DCU is a locally focused membership organization that cares about access and equity for Detroit, Highland Park, and Hamtramck residents.

What will I need to qualify?

- Soulardarity membership (can be included in your order)
- \$10 membership deposit with One Detroit, if you are not already a member
- Credit score will not affect eligibility, but 1DCU will perform a credit check to ensure you are not in bankruptcy.
- Demonstrate proof of income that will affirm your ability to make loan payments (For example: a paycheck, U.S. government issued check, pension check, or statement)

What are the terms?

- Loan range: \$250.00 - \$2000.00
- All loans must be made to individuals, not businesses or organizations.
- 18% APR, Monthly Payment Plan
- No penalties for early repayment
- For loans \$250-1000: 6 month term
 - For example: 6 monthly payments of \$44 for a \$250 loan
- For loans \$1000-2000: 12 month term (\$92/month for a \$1000 loan inc. interest)
 - For example: 12 monthly payments of \$92 for a \$1000 loan

How does it work?

Once you have finalized your order, 1DCU will be informed of the loan size you are seeking. You can go to the Highland Park Branch, located at 15123 Woodward Ave, during their lobby hours. Bring your order (which Soulardarity will provide), personal identification and income verification. A credit union representative will walk you through getting your loan and making the payment for your order in the same meeting. Soulardarity can help you with transportation to and from your meeting if needed.

Lobby hours for HP Branch

Monday, Tuesday, & Thursday 9:00-5:00

Wednesday 11:00-5:00

Friday 9:00-6:00

Saturday 9:00-12:00

Learn more about 1DCU at www.onedetroitcu.org