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## PRESS RELEASE

### **Providence Health & Services Employees Have New Access to Healthy, Sustainable Commuting**

*Launches New, Low-Interest Rate Bike Loan Through Providence Federal Credit Union*

**PORTLAND, Ore.,** (March XX, 2018)—Providence Federal Credit Union (Providence FCU), in partnership with Providence Health & Services (Providence H&S), announced today a new financial solution designed to give more healthy, sustainable commuting options to Providence H&S employees. While Providence H&S has provided parking and Trimet passes for nearly a decade, it recognized the need to support employees who want to bike to work. In recognition of the high upfront cost of new, reliable bikes, the health provider requested Providence FCU develop a financial solution.

“Purchasing a bicycle can sometimes be a financial barrier for those who want to live a healthier lifestyle. We are grateful to have a financial partner for our employees, so they have options to purchase bicycles, get more exercise during their commutes all while reducing stress and saving money on gas,” said Jen Massa Smith, Transportation Demand Manager for Providence Health & Services.

To provide Providence H&S employees immediate access to new standard and electric bikes, Providence FCU created a low-interest bike loan. The credit union is no stranger to supporting transportation needs. Many members already turn to Providence FCU for low-interest loans when purchasing a new or used car or truck.

“Most people need to commute to work, but they also want to commute in a way that fits their lifestyle and has potential health and environmental benefits. Sometimes that means biking to work. We want to help folks with safe, reliable and, most importantly, affordable bicycle transportation,” said Providence FCU President & CEO Shirley Cate. “Our medical community looks out for the wellbeing of every one of us and we are committed to looking out for their financial wellbeing.”

Since 1996, Providence H&S has worked to reduce single-occupancy vehicle trips to and from its Pacific Northwest hospitals and clinics.

“We want to continue to pursue transportation options that encourage healthier communities, sustainability and a reduction in greenhouse gas emissions,” said Massa Smith. “After offering Trimet passes and other alternative transportation options, providing easier and more affordable ways for employees to bike to work is the next step in this movement.”

Providence H&S employees can apply for the bicycle loan two ways:

- Apply and receive loan approval along with a check to the member or dealer for the bike



# Providence

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- Purchase the bike upfront then apply for a loan within 30 days with the original purchase order and receipt. If approved, the loan amount would reimburse immediate funds that were used for the cost of the bike

To learn more about Providence FCU's new, low-interest rate bike loan, visit:  
[www.providencecu.org/loans/personal-loans/bike-loan](http://www.providencecu.org/loans/personal-loans/bike-loan).

## **ABOUT PROVIDENCE FEDERAL CREDIT UNION**

Providence Federal Credit Union was founded in 1962 with over \$136 million in assets and serves 15,772 members. The credit union serves Providence Health & Services employees and employees in the health care industry in Oregon and Washington with two full-service branches and three service centers in Oregon. To learn more about Providence Federal Credit Union, visit [www.providencecu.org](http://www.providencecu.org).