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Northwest Federal Credit Union Implements Gas Subsidy Program to Ease Employee ‘Gas Pains’

Herndon, VA (July 31, 2008) – Northwest Federal Credit Union (NWFCU) has taken a proactive step to ease its employees’ pain at the pump by implementing a temporary gas subsidy program. The six-month program was designed to aid those non-management staff members who commute 10 miles or more from their homes to their branch/office location. As gas prices continue to impact employees’ budgets – already strained by the high cost of living in and around the nation’s capital – the subsidy is a step toward providing employees and their families some relief.

Not unique to the D.C. metro area, many NWFCU employees, in order to secure affordable housing and enjoy land in addition to property ownership, live well outside of close-in counties. Several staffers live as far as West Virginia, southern Virginia and northern Maryland and travel more than 70 miles one-way to the Credit Union. NWFCU executives recognized the burden increased fuel prices place upon employees and enacted the gas subsidy program, in effect at least through year-end. Currently 30% of the Credit Union’s 300-employee workforce has enrolled in the confidential program.

“When the gas subsidy was announced, I was touched by the gesture. Even though NWFCU can’t fix gas prices, it is nice to know they are trying to help,” commented one employee through the Credit Union’s anonymous Intranet email. “It’s a good feeling to know your employer is in touch with the [impact of] high gas prices on us.”

NWFCU has also added a carpool directory on its Intranet to help employees locate coworkers in their neighborhood who are interested in ride sharing.

“The gas subsidy program is just one way we are trying to help our employees during this turbulent economy,” says Gerriane “Winky” Burks, NWFCU President/CEO. “Application for the subsidy is kept completely confidential as our goal is to ensure any employee who needs help, gets help – without reservation.”

NWFCU continues to explore programs to provide economic relief to its employees.

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Northwest Federal Credit Union is a full-service financial institution serving select government employees worldwide and more than 400 companies in northern Virginia. Established in 1947 and headquartered in Herndon, Virginia, NWFCU currently has more than 97,000 members and assets in excess of \$1.5 billion.