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**For Immediate Release**

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## **Rio Grande Credit Union is First Local Financial Cooperative to Help Immigrants Become Homeowners**

Move Allows ~34,000 Locals to Apply for ITIN Mortgages<sup>1</sup>

**Albuquerque, New Mexico** – Rio Grande Credit Union closed its first ITIN mortgage yesterday. The member, his spouse, and two children will take possession of a single family manufactured home later this week. What’s remarkable about this transaction is that the member does not have a Social Security Number (SSN).

The member has an Individual Taxpayer Identification Number (ITIN).

“Typically, people secure ITIN numbers as a first step to US Citizenship. The ITIN number itself allows people to pay federal and state taxes. Once they’ve shown documentation for 2 years of federal tax payments, we can begin working with the member on their mortgage,” said Rio Grande Credit Union Mortgage Manager Lisa Crain.

“If you Google ‘ITIN Mortgage’, a lot of out of state, online, and questionable links start showing up. This takes people who don’t have a lot of options into the underside of the American financial system. We just don’t believe that’s right,” said Rio Grande Credit Union VP of Sales & Service Chris Samborski. “These are some of the hardest working people in our community. Our members deserve a better option.”

“Credit unions were founded on the principle of People Helping People,” remarked Rio Grande Credit Union CEO Chris Fitzgerald. “There are over 34,000 people eligible to qualify for ITIN loan options in the Albuquerque Metro area. Simply put, we’re here to help.”

In the past 24 months, Rio Grande Credit Union has received a Community Development Financial Institution, Juntos Avanzamos, and Certified Minority Deposit Institution designations. For more information about the ITIN eligible products and services Rio Grande Credit Union offers, visit [riograndecu.org](http://riograndecu.org).

### **About Rio Grande Credit Union**

Rio Grande Credit Union is a not for profit financial institution founded by the City of Albuquerque employees over 60 years ago. Rio Grande Credit Union operates 6 branches throughout Albuquerque and holds over \$290MM in assets. The credit union was recently recognized as one of the healthiest financial institutions in New Mexico according to [depositaccounts.com](http://depositaccounts.com). Anyone living or working in Bernalillo or Sandoval County may join.

###RIOGRANDECU.ORG###

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<sup>1</sup> Center for Migration Studies, PUMA Tool, 2014 data for Albuquerque, NM Metro Area, [www.data.cmsny.org/puma.html](http://www.data.cmsny.org/puma.html)