

North Bay banks, credit unions take part in L.A. wildfire aid

Redwood and Patelco credit unions along with Exchange and Poppy banks are taking part in Gov. Newsom's mortgage and disaster relief program for the Los Angeles area.



Slide 1 of 7

Redwood Credit Union opened its San Anselmo branch at 894 Sir Francis Drake Blvd., seen here Dec. 5, 2024, in Red Hill Shopping Center in January 2025. (Courtesy: Redwood Credit Union)

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Four North Bay banks and credit unions have joined 266 other financial institutions in providing mortgage relief and other disaster assistance for Los Angeles firestorm survivors.

Redwood Credit Union, Poppy Bank, Patelco Credit Union and Exchange Bank are taking part in the [program announced Jan. 23 by California Gov. Gavin Newsom.](#)

The program includes canceling of prospective late fees; protection from threats of foreclosures for at least 60 days; and a commitment to offer affected homeowners a 90-day forbearance of their mortgage payments, without reporting these payments to credit reporting agencies.

Patelco Credit Union has offered emergency relief to support members affected by the wildfires considered collectively to be one of the worst disasters in state history. The credit union has about 6,800 active Patelco members in Los Angeles and Ventura counties.

Besides the forbearance, a member may qualify for a \$500 personal loan at 0% annual percentage rate for up to a year.

Three of these community-based organizations don't have clients affected by the wildfires.

Although no clients have been impacted, Exchange Bank Chief Operating Officer Shari DeMaris told the Business Journal why the Santa Rosa-based bank is participating.

"Exchange Bank understands what it's like," she said.

Redwood Credit Union — which also reported having no customers affected in Southern California — had staffers lose homes in the 2017 wildfires.

"Our hearts go out to everyone affected by the fires in Southern California, and we are always prepared to assist any of our members who are directly impacted," Redwood Credit Union President and CEO Brett Martinez said, adding RCU's willingness to share resources with other credit unions in times like these.

Poppy Bank CEO Khalid Acheckzai provided a similar sentiment for "anybody who needs relief in the affected areas."

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