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American Citizens Abroad Provides Banking Access to Thousands of Americans through Innovative Partnership with State Department Federal Credit Union

WASHINGTON, DC (March 1, 2016) – American Citizens Abroad (ACA) today announced that it has partnered with the State Department Federal Credit Union (SDFCU) to extend banking services to potentially thousands of Americans living overseas who currently are unable to or face difficulties opening US bank accounts.

The ACA/SDFCU Account, developed by ACA in cooperation with the SDFCU, provides the same type of account used by many Americans working at US embassies to other Americans living anywhere in the world, without needing to have a US address or being affiliated with a government agency.

“As an organization, we identified a pressing need in the overseas community and have worked with our friends at the State Department Federal Credit Union to arrive at a win-win solution,” said ACA Executive Director Marylouise Serrato.

While there is no exact figure on the number of overseas Americans who are unable to maintain banking services back home, ACA estimates thousands may be affected and stand to benefit from ACA and the SDFCU partnering to offer these accounts. Americans living abroad often require a US bank account to pay bills for an elderly parent in the US, pay school fees for a child in school in the US, make tax payments, and conduct dozens of other normal, everyday banking transactions. A US account makes it easier to maintain an IRA or other deferred compensation arrangement. It also simplifies investing in many types of mutual funds.

ACA and the SDFCU are making these accounts available to all ACA members living overseas. These accounts will allow Americans living abroad to more easily conduct financial transactions by gaining access to e-banking access, financial planning services, IRAs, Share Certificates, and much more.

“We are very grateful to SDFCU for their collaboration in this initiative,” said Anne Hornung-Soukup, ACA Executive Committee Member. “Their professionalism and grasp of the issues facing Americans outside the US made this partnership possible.”

Americans overseas may sign up for ACA membership through the ACA website (<https://www.americansabroad.org/>) and from there individuals can link directly to the SDFCU's account opening page. More information about the SDFCU may be found at: <https://www.sdfcu.org/>.

For further inquiries about this partnership or the challenges Americans overseas face in maintaining banking services, please **CONTACT**: Marylouise Serrato at +1 202 322 8441 (US Mobile) or info@americansabroad.org or Charles Bruce at +1 202 476 0741 (US Mobile) or cmb@if.ch.

ACA is a tax-exempt section 501(c)(4) advocacy organization helping Americans abroad. Its sister organization, American Citizens Abroad Global Foundation, is a tax-exempt public charitable organization focusing on educating members of the public and Government officials and staff about Americans abroad and their needs. Go to their websites to learn more. <https://www.americansabroad.org/>; <http://www.acaglobalfoundation.org/>.