

WHAT IS A CREDIT UNION?

A Credit union is a not-for-profit co-operative financial institution that is owned and controlled by its members, through the election of a volunteer board of directors elected from the membership itself. A credit union differs from a traditional financial institution in that the members who have accounts in the credit union are the credit union's owners. Credit unions have historically marketed themselves as providing superior member service and being committed to helping members improve their financial health. Credit unions typically pay higher dividends (interest) rates on shares (deposits) and charge lower interest rates on loans than banks.



Why members prefer Credit unions over Banks...



CREDIT UNION

VS



BANK

NOT-FOR-PROFIT

Credit unions are cooperative financial institutions that operate as a not-for-profit status. Profits at credit unions are returned to members through better rates, lower fees, and other benefits.

FOR-PROFIT

Banks are for-profit businesses owned by stockholders. Only stockholders will receive profits at banks.

MEMBER OWNED

Every credit union member has equal ownership, regardless of how big their account is. Credit union members elect the board of directors that help manage the credit union.

STOCKHOLDER OWNED

Banks must focus on making higher profits that are returned only to stockholders, not customers. Stockholders do not need to be customers of the bank they hold stock in. Account-holders at banks have no say in how the bank operates or any voting rights.

At Credit unions your funds are insured.

All credit unions offer a safe place for members to save their money. Your funds are protected by the National Credit Union Share Insurance Fund. For more information about how your money is insured please visit www.ncua.gov/support-services/share-insurance-fund

96%

OF CREDIT UNION MEMBERS FAVOR THEIR EXPERIENCE OVER A BANK

5k+

CREDIT UNIONS TO JOIN ACROSS THE UNITED STATES

99%

OF AMERICANS ARE ELIGIBLE TO BECOME MEMBERS

For further information about credit unions visit: www.yourmoneyfurther.com

Your deposits are safe at Credit Unions!

This credit union is federally insured by the National Credit Union Administration.