

WHAT IS A CREDIT UNION?

Credit unions are not-for-profit organizations that exist to serve their members. Like banks, credit unions accept deposits, make loans and provide a wide array of other financial services. But as member-owned and cooperative institutions, credit unions provide a safe place to save and borrow at reasonable rates.



MEMBER-OWNED

YOU ARE MORE THAN A MEMBER, YOU ARE PART OWNER.

Credit unions are owned and controlled by the people, or members, who use their services.

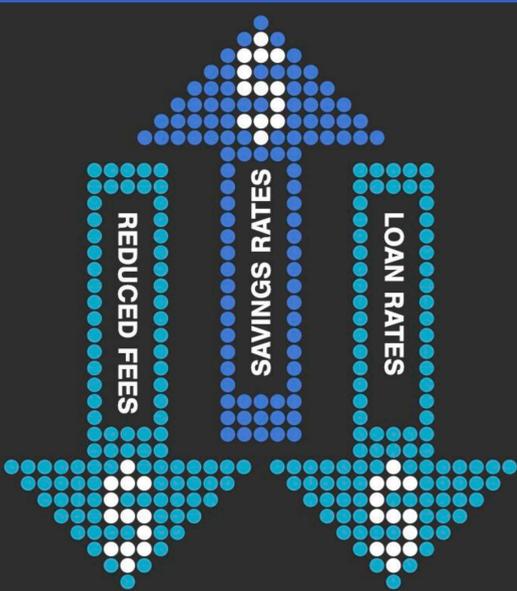
Your vote counts. A volunteer board of directors is elected by members to manage a credit union.



NOT-FOR-PROFIT

Credit unions operate to promote the well-being of their members.

Profits made by credit unions are returned back to members in the form of reduced fees, higher savings rates and lower loan rates.



MEMBERSHIP

Members of a credit union share a common bond, also known as the credit union's "field of membership."

You may be able to join based on your:

- A EMPLOYER.** Many employers sponsor their own credit unions.
- B FAMILY.** Most credit unions allow members' families to join.
- C GEOGRAPHIC LOCATION.** Many credit unions serve anyone that lives, works, worships or attends school in a particular geographic area.
- D MEMBERSHIP IN A GROUP.** Membership in a group, such as a place of worship, school, labor union or homeowners' association may qualify you to join.



COMMUNITY INVOLVEMENT

Members often have shared interests and appreciate participating in an institution designed to help other members.

Credit unions may provide:

- financial education and outreach to consumers;
- in-school credit union branches; and
- small business needs.



COOPERATIVE



The cooperative structure of credit unions creates a cycle of mutual assistance towards the common goal of the financial well-being of members.



One member's savings becomes another member's loan.

CONNECT

- **MyCreditUnion.gov** – NCUA's consumer website.
- **CU Locator** – Locate a credit union near you.
- **@MyCUGov** – Stay up-to-date on consumer protection issues.
- **Pocket Cents** – A site dedicated to financial literacy resources for consumers of all ages, including specific information for youth, teens and tweens, young adults, parents and educators, older adults, and servicemembers.
- **NCUA Fraud Prevention Center** – Learn about common frauds and scams targeting consumers.
- **Find An Answer** – More than 300 answers to frequently asked questions on consumer protection and share insurance matters.
- **Share Insurance Estimator** – Calculate the amount of your insured funds at a federally insured credit union.
- **NCUA's YouTube Channel** – View NCUA's Consumer Report series to learn more about current financial hot topics.

