



## Credit Unions vs. Banks

### Credit Unions

### Banks

#### NOT-FOR-PROFIT

organizations owned and operated by their members.

#### FOR-PROFIT

public or private institutions owned and operated by their corporate shareholders.

#### FEDERALLY INSURED BY THE NCUA

up to \$250,000

#### FEDERALLY INSURED BY THE FDIC

up to \$250,000

#### SPECIFIC ELIGIBILITY REQUIREMENTS FOR MEMBERSHIP

#### ANYONE IS ELIGIBLE TO OPEN AN ACCOUNT

#### LOWER

fees and interest rates on loans

#### HIGHER

rates on savings products

#### HIGHER

fees and interest rates on loans

#### LOWER

rates on savings products

#### DEMOCRATICALLY GOVERNED

Elections are based on a one-member, one-vote policy.

#### GOVERNED BY PAID SHAREHOLDERS

Voting rights are based on the number of shares owned.

#### COOPERATIVE, NATIONWIDE NETWORK OF ATMS

#### MUST USE THE ATMS FROM A SPECIFIC BANK