

Choosing Your
FINANCIAL INSTITUTION

BROUGHT TO YOU BY

Addition
FINANCIAL

- IT'S A -
MONEY
THING®



Let's start with
THE BASICS



CREDIT UNION

- Member-owned financial co-operative
- Not for profit— excess earnings are distributed to credit union members in the form of profit-sharing, lower loan rates or higher yields on savings



CREDIT UNION

- Run by a volunteer board of directors who are elected by fellow credit union members
- Members can vote on how their credit union is run
- Membership eligibility is typically vary; make sure you check with your local credit union

BANK

- Shareholder-owned financial institution—not owned by bank customers
- For profit—profits not shared with bank customers
- Run by paid board of directors, not necessarily bank customers



BANK

- Customers have no say in how their bank is run
- Open eligibility; anyone can be a customer



PIGGY BANK

- Owned by you
- No costs, earnings or profits
- Limited features and security
- Susceptible to dust and breakage



Think about
YOUR ACCESS

BANK

CREDIT UNION

Access to money while traveling

The big banks have ATMs in most major cities. This will give you free access to your money nationwide.



Unlike national banks that have ATMs across the country, credit unions are typically community based, with far fewer locations.

BANK

CREDIT UNION

Access to money while traveling

However, if you need to use another financial institution or convenience store ATM, get ready to pay a higher service charge.



However, they often belong to ATM networks that allow you to use other credit union or convenience store ATMs free of charge.

BANK

CREDIT UNION

Largest surcharge-free ATM network

16,000

Bank of America



30,000

CO-OP ATM Network

BANK

CREDIT UNION

Is there an app for that?

Banks, especially the larger ones, typically offer great technology. Banking apps will support your love for on-demand banking on your smartphone.



You may not think that credit unions provide the latest technology; however, most have caught on and provide mobile apps that are comparable to the apps from the banks.

Think about
YOUR MONEY

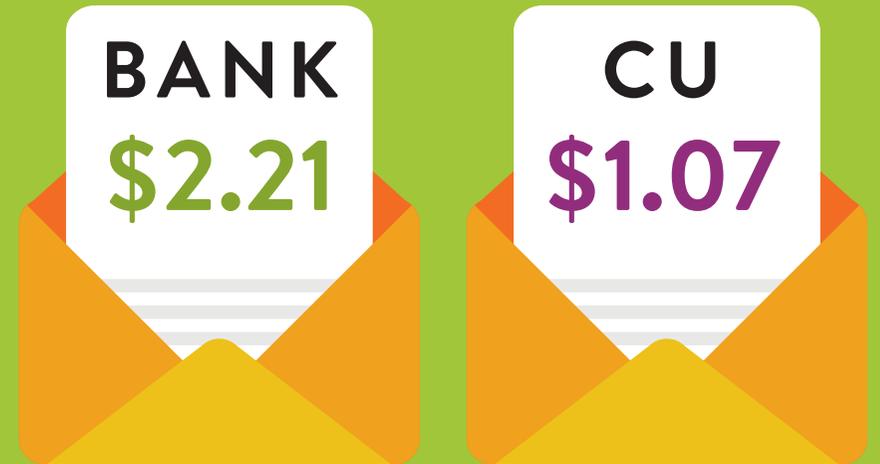
On average, the largest credit unions have **lower fees than the largest banks.**

Credit unions have
LOWER FEES



Average
online monthly
bill payment fee

Average fee to use
another financial
institution's ATM





Average
overdraft fee

Credit unions offer

HIGHER YIELDS ON SAVINGS



35%

The average credit union account accrues **35% higher interest than a bank account** of the same type.

Banks and credit unions are **EQUALLY SAFE**

The National Credit Union Administration (NCUA) protects the money you have in a federally insured credit union up to \$250,000. This is the same protection offered by the Federal Deposit Insurance Corporation (FDIC) for the money you might have in a bank account.



Think about

YOUR SATISFACTION

When customers weigh in, credit unions win.

When customers weigh in, credit unions win. Banks fell short of credit unions in the **FIS Performance Against Customer Expectations Study**—90% of credit unions members are “extremely satisfied” or “very satisfied” compared to just 66% of national bank customers.





BROUGHT TO YOU BY



Sources: American Bankers Association, Consumer Reports, Credit Union National Association, Datatrak, FIS PACE Study, Forbes, University of Wisconsin Center for Cooperatives, *U.S. News & World Report* and Wise Bread

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