

(insert photo of your credit union here)

The Credit Union Difference = More Than You Think



The Credit Union Difference

Not for profit, not for charity but for service

Credit unions are not-for-profit financial cooperatives, owned by the people who save and borrow there. Every member has the right to vote on policies and for members of the credit union board. The majority of credit union boards are made up of volunteer members.

Unlike most other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to our members in the form of lower loan rates, higher interest on deposits, and lower fees.

By current federal statute, credit unions cannot serve the general public. People qualify for a

credit union membership through their employer, organizational affiliations like churches or social groups, or a community-chartered credit union.

Our critics often claim that credit unions “don’t pay taxes.” **Credit unions do pay taxes – payroll taxes, sales taxes, and property taxes.** Congress exempts credit unions from federal income taxes. The exemption was established in 1937, affirmed by statute in 1951, and re-affirmed in 1998 in H.R. 1151, the Credit Union Membership Access Act, which states:

Credit unions, unlike many other participants in the finan-



cial services market, are exempt from Federal and most State taxes because credit unions are member-owned, democratically operated, not-for-profit organizations generally managed by volunteer boards of directors and because they have the specified mission of meeting the credit and savings needs of consumers, especially persons of modest means.

Our Credit Union

ABC credit union, located in Town, State. It has 0000 members and 00000 in assets. The credit union was founded in 19... and originally served (members of the community, workers at this plant, etc...) Since then, groups have been added and include.....

Our credit union provides basic financial services including share drafts (checking) share accounts (savings), loans, mortgages, etc. But, we also do a lot more. Some of the unique services include: (INSERT Examples and stories)

- Financial counseling/debt counseling for individuals
- Check cashing for non-members
- Individual Development Accounts
- Low-cost international wire transfers such as IRNET

Our Commitment to Serving Our Members — We Make the Difference



Credit unions exist to help people, not make a profit. Our goal is to serve all of our members well, including those of modest means. The average annual income for the members of our credit union is In addition, we also offer reach out to members or potential members who are un-served or underserved.

INSERT SPECIFIC EXAMPLES AND STORIES:

- Members at ABC Credit Union can open an account for \$5. Right now we have members with accounts of less than \$10. All of those members have access to our full range of financial services.
- The Federal Reserve estimates the minimum profitable loan to be \$2400. ABC credit union madeof these loans in the last two years.
- We work with members who may have had difficulty in obtaining credit elsewhere. During the last two years, we have made _____ mortgage loans to individuals who were turned down by other financial insti-

Our Commitment to Financial Education & Literacy

Promoting financial literacy has been a primary mission of credit unions since they were established. Edward A. Filene, the father of the American credit union movement in 1908 said, "Credit unions are educational institutions." Our intent is to teach people wise money management skills they can use to make their entire lives better.

We offer (insert how often) newsletters that include information on financial topics. Credit unions offer individuals budget and financial counseling as a routine matter. Some examples in our credit union include:

- Insert examples....Seminars on homebuying
- Individual financial counseling for members delinquent on their loans



Our Commitment to Community & the Credit Union Movement

Credit unions don't just exist to provide financial services—we provide financial services for the purpose of improving lives. While our first responsibility is to our members, part of being a cooperative movement means looking beyond our walls to the larger community. This philosophy leads us to support worthwhile charitable and social causes, and to work with other credit unions.

In our credit union, we reach out by:
(Insert examples and stories)

- Credit unions for kids
- Children's miracle network
- Mentoring and loaning staff to a smaller credit union
- Participating in political and grassroots campaigns to promote and protect the credit union movement to policymakers.



Our Commitment to Good Governance and Diversity

Credit unions exist to serve all members equally, with dignity, respect and consideration. We strive to serve to serve everyone who needs financial services within our membership and to be sensitive to the individual needs of the various cultures we serve. Employees and volunteers reflect the diversity of our members.

- Insert Examples and stories
- Hiring tellers who are bi-lingual



Letter from the President

(add text of letter)

(add photo
of President)



Other Stories

(add text of other stories)



credit union name
address
telephone
website