

# BANKS

vs

# CREDIT UNIONS

## For profit

Profits are returned to shareholders and customers are generally charged higher fees and rates.



## Not-for-profit

Profits are returned to members through lower fees and lower rates on loans.

## Owned by shareholders

Banks are run by business and financial professionals who may not even have an account with the bank they're responsible for.



## Owned by its members

Credit unions are governed by a board of directors made up of volunteer member-owners.

## Insured for up to \$250k

Through the Federal Deposit Insurance Corporation (FDIC), which is an independent federal entity.



## Insured for up to \$250k

Through the National Credit Union Administration (NCUA), which is an independent federal entity.

## Anyone can join

Banks offer membership to anyone, anywhere.



## Community-based membership

Membership is based on a shared affiliation. At Seattle Credit Union, membership is open to anyone living and working in the state of Washington.

## Proprietary branches and ATMs

Banks have their own network of branches and ATMs, some of them nationwide. If you use an ATM the bank doesn't own, you'll usually pay a surcharge to your bank and the bank that owns the ATM. You can only do transactions at your bank's branches.



## Shared branches and ATMs

Credit unions share a network of branches and ATMs that outnumber even the largest network of bank-owned ATMs and span the globe. You can usually use a shared branch or ATM in the network surcharge-free.