

WHY SHOULD YOU OPEN AN ACCOUNT WITH A CREDIT UNION?

Opening a new a checking or savings account with a credit union can be one of the most important steps you can take towards reaching your financial goals. Why? Because putting your money in a credit union account can offer you financial safety, easy access to your funds, avoid fees from check-cashing services and protect you from fraud. Here are some of the top reasons why you should open an account with your local credit union

BENEFITS OF A CREDIT UNION



Credit unions are not-for-profit, member-owned financial cooperatives operated to advance the well-being of their members.

Most credit unions offer similar products and services as community banks, such as savings accounts, checking accounts, auto and home loans, as well as credit and debit cards.



Credit unions' deposits are insured by the National Credit Union Administration (NCUA) up to \$250,000 per individual depositor, similar to the FDIC protection for bank deposits.

Due to their not-for-profit structure, credit unions return profits to their members in the form of fewer fees on services, lower rates on loans, and higher returns on savings.



The Minnesota Department of Commerce regulates over 60 state-chartered credit unions. The Department protects the interest of consumers through its safety and soundness examinations and supervisory responsibilities of Minnesota state-chartered credit unions.



Members of a credit union share a common bond, also known as a field of membership. The Minnesota Credit Union Network is Minnesota's credit union association and provides great resources about credit union membership. To see which credit unions you are eligible to join, please scan the QR code. All NCUA insured credit unions can also be found through the NCUA Credit Union Locator at www.ncua.gov.