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Get Financially Fit in 2013!



Have you had it with Bank fees? Open a QOCU checking account today! We have a checking account to fit every need.

FREE Basic Checking

features no balance requirements, Debit/ATM card, and Dividends paid on balances over \$2k.

Easy Budget Checking

makes budgeting simpler by separating your spending money from the money needed to pay bills.

High Yield Checking

earns a higher dividend, is all-electronic, and makes budgeting your money a snap.

Youth Checking

FREE checking account



Check out our new series on ways you and your family can get financially fit in 2013. Watch for monthly emails that include tips that will help you improve your financial well-being in 2013.

Tip #4- Credit Union vs. Bank Fees

You may have heard horror stories from friends and family about their experiences with banks and the outrageous fees they charge, or you may have experienced your own bank nightmare. There are several reasons why credit union accounts are becoming a popular trend, but the main reason is because credit union fees are far less than bank fees. In today's economy you can't afford to pay excessive fees when there are less expensive, high quality alternatives out there.



When it comes to credit union vs. bank fees Consumer Reports found last year that on average:

- Banks charged \$10.27 for non-interest checking. Credit unions charged \$6.

with a FREE debit card, plus all of the FREE electronic services we offer so you can keep an eye on your accounts.

Watch this short video to learn why it's so wise to be a credit union member!



- Banks customers must have at least \$1,115.97 to waive minimum balance fees. Credit unions require \$500.
- Banks charged \$6.95 a month for online bill payment. Credit unions charged nothing (\$0).
- Banks charged \$2.21 to use another bank's ATM. Credit unions charged \$1.07.

The numbers speak for themselves and it's understandable why consumers would choose a credit union vs. a bank. Although credit unions appear to be a better choice you still need to do your research on what a fair fee might be. You should be aware of your financial habits and know what your credit union or bank charges.

Here's What You Can Do...

Ask questions about fees for each account. When opening any new account, ask the member service representative to break down which fees apply and to lay out every scenario where fees may apply.

Revise how you bank. If you are constantly overdrawn on your account, set up electronic notifications so you know when your balance falls to a certain level.

Explain your situation. Because credit unions are based on the philosophy of people helping people, talk to a member service representative about having a fee waived, especially if you've been a loyal member or experienced extenuating circumstances.

Go online. For both banks and credit unions, customers/members are often given a break on fees when they use more electronic services including online banking, bill pay, direct deposit, ACH and e-statements.

Comparison shop. Before you pledge your loyalty to any financial institution do a rate and fee comparison based on your needs. Also, compare products and services to ensure the financial institution you choose meets your requirements.

Source: Tired of Bank Fee Runaround? Try Banking the Credit Union Way
By Gina Ragusa, www.creditunionsonline.com

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