



How Are Credit Unions Different From Banks?

1. Credit Unions are not-for-profit financial cooperatives. They exist to serve their members not to make a profit.

Banks are for-profit institutions that return profits to a select group of stockholders.

2. Credit Unions are democratically-controlled institutions. Each member has equal ownership in the credit union and has one vote in electing the board of directors regardless of how much money he/she has on deposit.

Banks are controlled by the limited number of stockholders that own the institution.

3. Credit Unions' boards of directors are volunteers, elected by and from the membership.

Banks' boards are elected by the stockholders and are compensated.

Fun Facts:

- Credit Unions** control approximately 12% of the financial assets in Iowa.
- Banks control over 88% of the state's financial assets.
- Iowa Banks posted record profits in 2014 - \$849 million!
- Credit Union** members saved \$104 million last year by receiving better rates on loans and lower fees at their credit union verses what they would have received at a bank!



We Think Credit Unions Sound Like The Better Choice!

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