

The "Credit Union Difference"

Credit unions are not-for-profit, member-owned cooperatives distinguished by their:

Governance. Credit unions are locally owned by their members, not stockholders. Members elect the board of directors from among the membership. A credit union board looks out for members' best interests, not just the bottom line.

Purpose. Not-for-profit credit unions exist solely to meet members' financial needs. Because they have no stockholders, earnings are invested in members. For example, credit unions return annually almost \$200 million to their member-owners in the form of lower interest on loans, higher rates on savings and lower and fewer fees.

Member benefits. Credit unions offer services members may not get elsewhere, make loans considered "too small" for profit-driven institutions, and provide many free or low-cost opportunities that for-profit institutions see as a drain on resources (e.g., financial counseling, educational programs, etc.)

Values. Credit union values are in people, not profits. And that translates to significant contributions within communities, such as credit unions' REAL Solutions® effort, which helps members and the community without regard for profit. An example of this are three student credit unions established and maintained by N.E.W. C.U., within the Oconto, Suring and Oconto Falls High Schools. Because the branches do not primarily focus on lending, they do not drive profits. Rather, they aim to teach a lifelong habit of saving. Youth-run credit union branches have been lauded as a "best practice" for youth financial education.

N.E.W. Credit Union: "Not for Profit, Not for Charity, But for Service."

