

# The Credit Union Difference

CREDIT UNIONS		BANKS & SAVINGS & LOANS
Not for profit, not for charity, but for <b>SERVICE</b>	<b>PURPOSE</b>	To make a profit.
A <b>FINANCIAL COOPERATIVE</b> owned and controlled <b>BY ITS MEMBERS</b> .	<b>DEFINITION</b>	Business owned by groups of shareholders who may or may not have accounts there.
<b>DEMOCRATICALLY</b> structured; every member has an equal say about a credit union's goals, functions, and services.	<b>STRUCTURE</b>	Depositors have no vote. In a bank or savings and loan, only shareholders may vote on goals, functions, and services.
Directors are <b>ELECTED BY MEMBERS</b> and they <b>VOLUNTEER THEIR TIME</b> .	<b>DIRECTORS</b>	Board members are <b>elected by their shareholders</b> and <b>are paid</b> .
Earnings are <b>RETURNED TO MEMBERS</b> in the form of dividends, higher savings rates, lower loan rates, and improved services.	<b>EARNINGS</b>	Earnings are <b>returned to shareholders</b> .