



OHIO CREDIT
UNION LEAGUE

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Credit unions continue to put members and community first *Ohioans received more than \$236 million in direct financial benefits during 12 months ending in June 2019*

COLUMBUS – Ohio credit unions continue to offer substantial financial benefits to members, according to the Credit Union National Association’s Mid-Year 2019 Ohio Membership Benefits Report.

According to [Datatrac](#), the research firm behind CUNA’s report, credit unions in the state provided nearly 3 million credit union members \$236,658,278 in direct financial benefits between June 2018 and June 2019. That means, on average, credit union members received the equivalent of \$79 each and that households received an average of \$166.

Credit unions are member-owned and democratic, allowing these not-for-profit financial institutions to focus their efforts on creating value for members. As a result, credit union members often enjoy better service and lower fees. Credit unions also tend to offer lower average interest rates on personal unsecured loans, fixed-rate first mortgages, adjustable-rate first mortgages, home equity loans, credit cards and new and used auto loans. An example cited in Datatrac’s report shows that financing a new \$25,000 automobile for 60 months at a typical Ohio credit union would save borrowers an average of \$545 over the life of the loan.

“Credit unions are about people,” said League President Paul Mercer. “This report illustrates how credit unions are operating on the philosophy of people helping people through great financial benefits and making life more affordable for millions of Ohioans.”

Ohio’s 261 not-for-profit credit unions, like their counterparts nationwide, are committed to making financial services accessible and affordable and to serving local communities. Credit unions are democratic, financial cooperatives, owned by their members. Credit unions’ boards of directors serve as volunteers, elected by members. Ohio credit unions serve 3.03 million members (1 in 4 Ohioans is a member), who have selected credit unions as their financial institution of choice.

With 750 branches across the state and total assets exceeding \$32.2 billion, Ohio’s credit unions are financially strong, convenient and provide great value. For more information or to find a credit union that’s right for you, visit yourmoneyfurther.com.

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The Ohio Credit Union League, with offices in Columbus, is a state trade association representing 261 credit unions. Credit unions are not-for-profit financial institutions owned and democratically-controlled by their members. Ohio credit unions provide savings, loans, and other consumer financial services to more than 3 million members.