

# YOUR MONEY

Helpful Hints From The Experts

## Credit Unions Offer Savings In Tough Economic Times

(NAPSA)—One place consumers can save, even in a difficult economy, is where they actually keep their money.

Credit unions have always been advantageous to consumers as a place to find real savings. Because credit unions are not-for-profit, member-owned institutions, they are typically able to offer lower interest rates on mortgages and loans, higher interest rates on member deposits and lower fees across the board. Many also provide free checking and other money-saving offerings, including ATMs that are free of fees.

Furthermore, when excess funds are generated by the credit union, those funds are typically returned to the credit union members in the form of dividends.

According to the Credit Union National Association, credit unions saved consumers more than \$9 billion last year.

“The credit union movement began at the grassroots level with a main focus to serve consumers at affordable costs and rates,” said Jim Park, president and CEO of Credit Union 24, a leading credit union service organization. “It’s all about people joining together for the benefit of one another.”

Credit unions have also become increasingly easy to join in recent years. “All you need to do is ask your employer, family or friends about credit unions they may be a part of or ask a credit union about its membership charter,” said Park. “The process is simple and very accessible.”

### Credit unions can offer you:

- lower interest rates on mortgages and loans
- higher interest on deposits
- fee-free ATMs
- lower fees
- free checking.



In the spirit of increasing savings for their members, the leaders of the nation’s credit unions continue to seek new ways to continually offer competitive financial products and services to members. According to a recent survey of credit union leaders by Credit Union 24, executives cited mortgages and loans, fee-free ATM access, online banking and member ownership as the top four credit union offerings that benefit consumers. All these benefits mean savings for the consumer.

Nearly all credit union leaders say easy access to a large network of ATMs that are free of fees is important to members. Members of credit unions in Credit Union 24’s network of fee-free ATMs—the largest in the nation, with more than 50,000 fee-free locations across the country—saved more than \$30 million in fees alone in 2008.

With consumers’ demand for value at an all-time high, successful credit unions are constantly working to provide better financial products and increase savings to members.

Visiting a credit union to learn how to join may save you time, trouble and money.