Credit Union What Is It & How It Works



Credit unions are non-profit community based financial organizations.

Credit unions function like other financial institutions but are organized in the form of cooperatives.

It is a member owned financial institution that is governed by a Board of Directors.

The money deposited with the credit union by a member is used to grant loans to other members.

The board of directors consists of volunteers who are elected by the credit union members.

Credit unions offer many types of accounts including savings account, checking account, etc.

Members also enjoy online services like Direct Deposits, Bill Pay and others.





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