

The Credit Union Difference

Credit Union

Banks

Cooperatives:

Credit Unions are owned by the members they service.

Banks report to an outside group of stockholders.

A Voice:

The member-owners elect the persons serving on the credit union board of directors by vote at the annual membership meeting.

Bank boards of directors are elected by the stockholders of the banks and placed on the ballot by officers of the banks.

Volunteer:

The board of directors are unpaid volunteers and receive no remuneration for serving.

Bank boards of directors receive monthly salaries for their positions.

Not-for-Profit:

Credit unions are not-for-profit financial cooperatives that operate to provide low-cost financial services to their member-owners.

Banks need to earn a profit in order to pay their boards of directors salaries and dividends to their stockholders.

Democracy:

Each member in good standing has equal ownership and one vote, regardless of how much money they have on deposit.

Bank customers do not have a vote (or voice) regarding who is on the board.

Save Money:

Consumers who use a credit union as their primary financial institution save an average of \$300 a year in fees and service charges.

Banks are in business to make a profit to pay their stockholders.

Get started today:

[Start An Application Online](#)

[Give Us A Call At 800.336.6309](#)

[Visit Us In-branch](#)



Greenville
Federal
Credit Union

Join and prosper.®

1501 Wade Hampton Blvd.
Greenville, SC 29601
864.235.6309
www.greenvillefcu.com