

The Credit Union Difference

Credit Union

Cooperatives:

Credit Unions are owned by the members they service.

A Voice:

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

Volunteer:

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

Not-for-Profit:

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

Democracy:

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

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

Banks report to an outside group of stockholders.

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

Bank boards of directors receive monthly salaries for their positions.

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

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

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

Get started today:

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