

Choosing your **FINANCIAL INSTITUTION**

BROUGHT TO YOU BY



- IT'S A -
**MONEY
THING™**



Let's start with
THE BASICS



CREDIT UNION

- Member-owned financial co-operative
- People before profits—excess earnings are distributed to credit union members in the form of profit-sharing, lower loan rates or higher yields on savings



CREDIT UNION

- Run by a local board of directors who are elected by fellow credit union members
- Members can vote on how their credit union is run
- Membership eligibility is typically open; make sure you check with your local credit union

BANK

- Shareholder-owned financial institution—not owned by bank customers
- For profit—profits not shared with bank customers
- Run by paid board of directors, not necessarily bank customers



BANK

- Customers have no say in how their bank is run
- Open eligibility; anyone can be a customer



PIGGY BANK

- Owned by you
- No costs, earnings or profits
- Limited features and security
- Susceptible to dust and breakage



Think about
YOUR ACCESS

BANK

CREDIT UNION

Access to money while travelling

The big banks have ATMs in most major cities. This will give you free access to your money nationwide.



Unlike national banks that have ATMs across the country, credit unions are typically community based, with far fewer locations.

BANK

CREDIT UNION

Access to money while travelling

However, if you need to use another financial institution or convenience store ATM, get ready to pay a higher service charge.



However, most Canadian credit unions belong to a shared ATM network that allows you to use other credit union and bank ATMs free of charge.

BANK

CREDIT UNION



Largest combined surcharge-free ATM network



4,200

Royal Bank of Canada



3,300

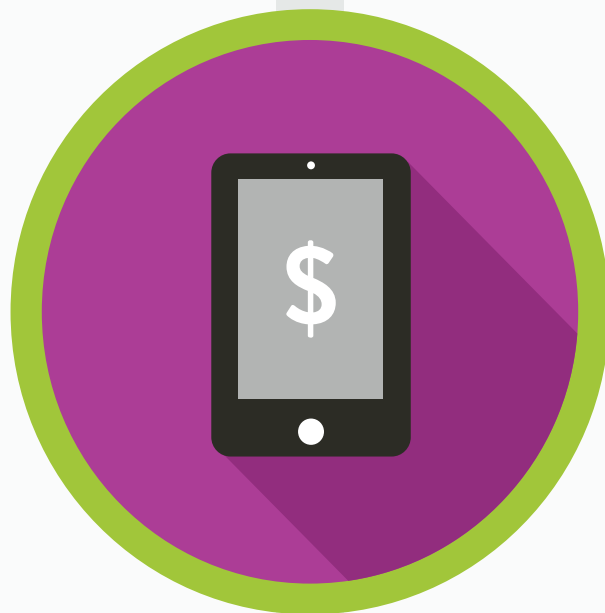
THE EXCHANGE®
& ACCULINK®
Networks

BANK

CREDIT UNION

Is there an app for that?

Banks, especially the larger ones, typically offer great technology. Banking apps will support your love for on-demand banking on your smartphone.



You may not think that credit unions provide the latest technology; however, most have caught on and provide mobile apps that are comparable to the apps from the banks.

Think about
YOUR MONEY

On average, the
largest credit unions
have **lower fees than
the largest banks.**

Credit unions have
LOWER FEES



Average
online monthly
bill payment fee

Average fee to use
another financial
institution's ATM





Average
overdraft fee

Credit unions offer

HIGHER YIELDS ON SAVINGS



35%

The average credit union account accrues **35% higher interest than a bank account** of the same type.

Banks and credit unions are **BOTH VERY SAFE**

Your money is safe at a credit union. In fact, credit union members often have higher deposit protection than they would receive at a Canadian chartered bank. Provincial government regulators work with credit unions to protect you. Protection at credit unions ranges from \$100,000 to unlimited, depending on the province.



Think about
YOUR SATISFACTION

**When customers weigh in,
credit unions win.**

Credit unions are the recipient of the **Ipsos Best Banking Award 2014** for Customer Service Excellence among all financial institutions for the 10th consecutive year!





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Sources: Credit Union Central of Canada, THE EXCHANGE Network, Ipsos Market Research, fee schedule survey of five largest Canadian banks compared to five largest Canadian credit unions

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