

**CREDIT UNIONS VS. BANKS:**

**WHICH IS RIGHT FOR YOU?**



Credit unions and banks often provide similar products and services. But differences in branches, fees and customer service could sway your decision.

Credit unions are not-for-profit organizations that exist to serve their members. And like banks, credit unions accept deposits, offer loans and provide an array of other services. As cooperative institutions, they provide wonderful opportunities to save and borrow at reasonable rates.

In this comparison guide, we'll be weighing credit unions vs. banks. Zeroing in on your priorities will help you make the right choice for you and your family.

ASPECTS	CREDIT UNIONS	BANKS
<b>STRUCTURE</b>	Not for profit	For profit
<b>CHECKING</b>	Lower fees	Higher fees
<b>SAVINGS</b>	Higher interest rates	Lower interest rates
<b>DEPOSIT INSURANCE</b>	NCUA insures up to \$250k per account	FDIC insures up to \$250k per account
<b>LOAN RATES</b>	Lower rates	Higher rates
<b>PAYMENTS</b>	Flexible payments	Set payments
<b>CREDIT CARD RATES</b>	Lower rates	Higher rates
<b>CUSTOMER SERVICE</b>	Personal engagement is emphasized	Personal interactions are less of a priority
<b>PHYSICAL LOCATIONS</b>	Fewer branches, but share a network	More national branches; regional ones, not as many

Big banks are attractive at first, but for the most part, credit unions are hard to beat. If you're able to take advantage of the credit union, they're by far the best option for banking today. The cooperative structure of credit unions creates a cycle of mutual assistance towards the goal of financial well-being among members.

You'll pay fewer fees, better rates and receive more personalized support. But ultimately, it comes down to your specific needs and services. And keep in mind, you can have accounts at both banks and credit unions, it's just easier to keep everything under one roof.

## CAN ANYONE JOIN A CREDIT UNION?

There's a misconception that you have to work at specific companies to open an account at WEOKIE. But as long as you live, work, worship or attend school in Oklahoma, Canadian, Cleveland, Grady, Lincoln, Logan, McClain or Pottawatomie counties, you meet the requirements.

We also serve over 55,000 members and their families. So if any one of your family members has a WEOKIE account, you can open one with us as well. To start the process, [complete an application](#) or visit any of our office locations.

For more information on the benefits WEOKIE Credit Union offers, give us a call at [\(405\) 235-3030](tel:4052353030) or [\(800\) 678-5363](tel:8006785363). We'd be happy to help find a solution that meets you and your family's financial goals.



 WEOKIE