



Credit Unions: Here to Serve You

You Will Know

- Major types of insured financial institutions
- Basic terms
- Differences between credit unions, banks, thrifts and check-cashing services
- Types of accounts
- Types of services
- Employees and their jobs



Types of Financial Institutions

- Credit Unions
- Banks
- Thrifts



Credit Unions

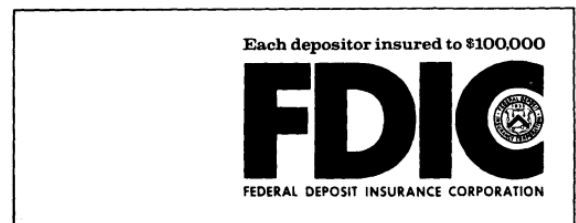
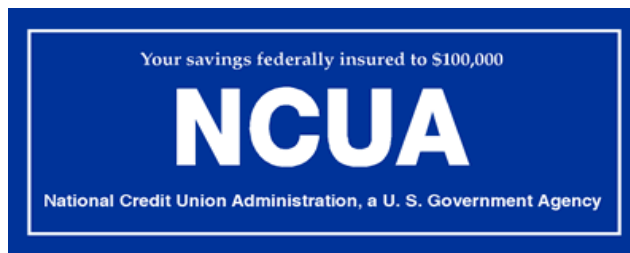
Credit unions provide members with a safe place to save and borrow money...

A Credit Union is different from other financial institutions because:

- Credit unions are nonprofit, cooperative financial institutions owned and run by its members
- To become a member of a credit union, you must meet certain “common bond” requirements

Keep Your Money in An Insured Account

- Safety
- Convenience
- Cost
- Security
- Financial Future



Deposit

A deposit is money you add to your account using a deposit slip.

DEPOSIT TICKET	Your Name		CURRENCY						
	Your Address		COIN						
	Your Phone Number		CHECKS						
	DATE		OR TOTAL						
	<small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small>		FROM REVERSE						
	<small>SIGN HERE IF CASH RECEIVED FROM DEPOSIT</small>		SUBTOTAL						
	YOUR FINANCIAL INSTITUTION		LESS CASH RECEIVED						
	YOUR CITY, CA 92453		NET DEPOSIT						
	DO NOT USE FOR AUTOMATIC PAYMENT OR CHECK TRANSACTIONS								
	:000000 : 12345 67890.:								



Share

At a credit union, the money in your account is an investment, represented by shares.

Sometimes your account is called a share account.

Balance

Balance is the amount of money you have in your account.



Withdrawal

Withdrawal is the process of taking money from your account using:

□ Checks



□ Withdrawal slips

□ ATMs

Fees

A fee is when a financial institution takes money out of your account for:

- ▣ Services (monthly maintenance fee)
- ▣ Penalties (bouncing a check)



Interest

Interest is extra money in your account that you receive for keeping your money in a financial institution.



Dividend

At a credit union, you earn dividends on your shares rather than interest.





Accounts

Savings Account

Your basic account, designed for the purpose of safeguarding and accumulating money.

Checking Account

An account that lets you write checks to pay bills or buy goods.

ATM

An ATM is a machine you can use 24 hours a day to:

- Deposit
- Withdraw
- Transfer money

Debit Card

A debit card is a plastic card that:

- Is used to pay for goods or services
- Deducts funds electronically from your account at time of transaction
- Has a MasterCard or Visa logo



Direct Deposit

Direct deposit is one way of getting your paycheck or benefit check electronically.



Loans

A loan is money you borrow from a financial institution with a written promise to pay it back later.





Money Order

A money order is similar to a check. It is used to:

- Pay bills
- Make purchases

Telephone Banking

Telephone services allow you to:

- ❑ Check your account
- ❑ Transfer money
- ❑ Obtain account history
- ❑ Stop payment on a check
- ❑ Obtain branch hours
- ❑ Report a lost, stolen or damaged card

