

# Credit Unions vs. Banks

## What is a Credit Union?

Credit unions are owned and operated by their members. Credit unions are founded on the model and belief of “people helping people.”

With the credit union model, members pool their funds together to provide loans to other members.

### FOR PROFIT Banks

**Banks** are for-profit institutions that are privately owned or publicly traded. Banks are primarily in the business of making money for their shareholders

**Credit unions** are not-for-profit institutions and don't have to worry about shareholders. Instead, the primary mission of a credit union is to provide its members with the best possible products and services.

### Credit Unions NOT FOR PROFIT



Checking & Savings



Home Loans



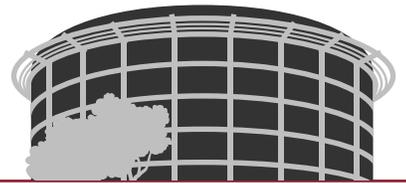
Vehicle Buying

### Same Services, Fewer Fees

We offer the same products and services as the big banks, but our profits go back to our members in the form of lower rates on loans, fewer fees, and better rates on savings and investments.

### Personal Service

We've been in the San Francisco Bay Area since 1951. We've gotten to know our members through generations. We know their stories, their goals, their financial dreams. With us, you're more than a number, you're a member.



	SF Fire CU	Bank of America <sup>2</sup>
Monthly Checking Account Fee <sup>1</sup>	\$0	\$12
ATM Fee (out of network)	\$0	\$2.50
Minimum Balance	\$0	\$100
ATM Fee Reimbursement**	12x per month <sup>3</sup>	Nope

www.sffirecu.org  
1-888-499-FIRE (3473)



<sup>1</sup> Other terms, conditions apply—refer to fee schedule for current fees  
<sup>2</sup> Bank of America fees as of 3/12/2021

<sup>3</sup> Rebates are automatically posted to your account within two business days. We automatically rebate international surcharge fees, but in cases where the fees do not get reimbursed due to processing differences on some out-of-country networks or ATMs, please retain a copy of your receipt so that we can process any rebate of a surcharge that fails to refund automatically. The receipt must be presented no later than 60 days after the transaction cycle ending date of the SF Fire Credit Union account statement on which the transaction appears. Please note that any exchange fees do not qualify as ATM surcharges, and a surcharge must be clearly identified on your receipt for us to process the refund if it doesn't automatically appear in your account.



**AMERICAN SHARE INSURANCE**  
Your savings insured to \$250,000 per account.  
By members' choice, this institution is not federally insured, or insured by any state government.