Credit Union vs Banks

Pros

* Help people that are abound by sociation, were you work, organization, or belief, live, or attend school in that neighborhood, city, or state.
* Credit union are non-profit and banks are for profit.
* Credit union you are a member not a customer and have a voice when it comes to voting.
* Credit union(ncua) and banks (fdic) both insure your money up to $250,000
* Credit union look out for the best interest of the members and banks look at best interest of shareholders by promoting services and products.
* Better interest rate on savings accounts, checking, and marketing account.
* Easy process to apply for loan, more lenient of approving
* Loan rates are lower, non-profit are exempt from federal income tax. The national credit union administration reports that as of 2018 5 year car loans for new cars at banks had a average interest rate of 5.04% compared to 3.5 interest rate with credit unions
* Average rate of credit card 11.5 vs 12.89 with bank
* Pay fewer fees (Credit unions have lower overhead cost than banks) Offer free checking with no minimum requirement and free checks. 84% of credit unions do no have monthly maintenance fees
* Have extra perks (car rental , tax rep, car insurance, education seminars, life insurance, retail coupons
* You cannot beat the customer service of credit unions (provides excellent customer service) they take of members and treat you well.

Cons

* Less physical locations ( less atms) reimburse atm fees up to $12 a month
Lack new technology implantation
* Customer service not available 24hrs online agents
* Banks are better at international banking and lending