



MONTANA'S CREDIT UNIONS

www.montanacreditunions.coop



Supporting our Communities

46 credit unions in Montana provide financial services to **466,888** members in **146** communities



Credit unions have a high impact on local economies, creating an average of **3,000** jobs, generating tax revenue of **\$180M**, and contributing **\$1.5B** to economic impact.

Credit Unions in Montana – by the Numbers

- Total assets: \$7.6B
- Total property taxes paid In 2023: \$4.2M
- Total number of employees: 1,505
- Job opportunities generated an additional \$2.9M to total over \$7M in property taxes



The "**credit union difference**" is the fundamental differences that make credit unions a preferred choice for members and staff. We believe in people over profit, and that impacts the way we do business.

Credit unions leverage their tax exemption by reinvesting earnings directly into their members, offering better interest rates, lower fees, and more affordable financial products and services.

For every \$1 of their tax exemption, credit unions return \$9 in financial benefits to their members and communities, reinforcing their commitment to people over profit.

Focusing on Financial Education

In Montana, **71%** of mortgage applications from low-moderate income borrowers are approved, Montanans save an average of **\$1,065** on a 5-year car loan, and credit union members are **1.5** times more likely to report feeling their credit union cares about their financial well-being.

Wins



Last year, Montana's Credit Unions raised **\$30,500** through personal giving, donations, and fundraising.



Credit unions across Montana band together each year to raise funds for Shodair Children's Hospital. Last year, we donated **\$30,092**.



Since 2018, the Montana WINcentive program has distributed over **\$127,000** in prize drawings through the statewide prize pool. Currently, **952** members at **six** participating credit unions save **\$821, 646** in WINcentive accounts.

Low Income Designation

34 Montana credit unions have their Low Income Designation. This means more than 50% of their members have a family income of 80% or less than the median family income for the area where they live or national metropolitan area, whichever is greater.



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The Credit Union Difference

Credit unions are **not-for-profit** financial cooperatives where **people are worth more than money**



Credit unions, much like charitable organizations, are focused on a mission. They reinvest their profits directly into their members, maximizing impact within their communities.



Credit union members are 1.4 times more likely than non-members to get personalized financial counseling.



Non-members are 1.2 times more likely than credit union members to not have a modest “rainy day” fund to cover unexpected expenses.



89% of members say their credit union has improved their financial well-being



87% say it is easy to get a loan, versus 68% of non-members



69% of credit unions offer free financial literacy and credit counseling to members



90% report positive experiences obtaining low-cost loans, versus 69% of non-members



Our “why”
starts with the
cooperative
principles:

- Voluntary membership
- Democratic member control
- Members’ economic participation
- Autonomy and independence
- Education, training, and information
- Cooperation among cooperatives
- Concern for community

“To me it’s giving a personal touch to banking with a memorable feeling. It’s sharing knowledge that helps members reach their financial goals and offers solutions to aid in their financial well-being. It means opportunities to grow within an organization and be involved in the communities and nonprofits.”

~ Brittney Zubowicz, SMLO at Park Side FCU