

# How is a Credit Union Different than a Bank?

In the United States, credit unions are not-for-profit organizations that exist to serve their members rather than to maximize corporate profits. Like banks, credit unions accept deposits and make loans. But as member-owned institutions, credit unions focus on providing a safe place to save and borrow at reasonable rates. Unlike banks, credit unions return surplus income to their members in the form of dividends.

## Favorable Rates and Customer Service

Fees and loan rates at credit unions are generally lower, while interest rates returned are generally higher, than banks and other for-profit institutions. Credit unions are democratically operated by members, allowing account holders an equal say in how the credit union is operated, regardless of how much they have invested in the credit union.

## Membership Access

Each institution decides who it will serve. In order to join a credit union, potential members must be part of a field of membership, which is typically based on one's employment, community, or membership in an association or organization. Credit unions serve members of modest means. Low-income credit unions provide financial services at reasonable rates in areas that are often underserved by banks.

## NCUA Share Insurance Coverage

Federally insured credit unions are regulated by the National Credit Union Administration and backed by the full faith and credit of the United States government. The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 increased the share insurance coverage on all federally insured credit union accounts.

NCUA has created a website solely for consumers - [www.mycreditunion.gov](http://www.mycreditunion.gov) to find consumer specific information about credit unions such as: Consumer Assistance Center, consumer Privacy, Credit Union Locator, Fraud Information Center, Share Insurance Fund, and much more.

# Who is 20<sup>th</sup> Century Fox Federal Credit Union?

20<sup>th</sup> Century Fox Federal Credit Union was originally chartered in 1933 and was known as 20<sup>th</sup> Century Fox Studio Employees Credit Union. Through the years we have grown to become a full service financial institution. For a list of companies served by TCFFCU, please visit our website [www.foxcredit.com](http://www.foxcredit.com).

Our perpetual mission is to assist members in managing their financial resources by providing competitive, affordable financial services in a friendly environment. As a not-for-profit financial organization, our success is measured by the level of member satisfaction, not by profit margins. While satisfying the needs of individual members, we never lose sight of the commitment we have to our entire membership.

As a federally chartered, federally insured credit union, we are examined by the National Credit Union Administration (NCUA) to ensure both the policies set forth by our Board of Directors and rules, regulations, and other guidance issued by the NCUA are followed. We are proud of the Credit Union's tradition of excellence and reputation for integrity in all that we do. We constantly strive to improve both the quantity and quality of products and services in order to meet our members' growing financial needs.

## Our Mission Statement

The Credit Union is a member-owned financial institution whose purpose is to promote the financial well-being of its members by providing comprehensive and progressive financial services to all eligible members.