

WASHINGTON CREDIT UNIONS

ECONOMIC AND COMMUNITY IMPACTS



4.5 million Washingtonians – 58% of the population – trust credit unions as their financial partners. And no wonder. Credit unions' not-for-profit, member-owned, cooperative structure inherently holds them accountable to the people and communities they serve.

A Popular Choice for Consumers

96

Credit Unions
Serving Washington*

575

Credit Union
Branches

24/7

Technology

*Includes credit unions with branches or headquarters in Washington

Committed to the Community*

As not-for-profit cooperatives, credit unions' commitment to the community is in their everyday DNA. Across the state, credit unions look out for consumers' financial well-being, by providing financial education, helping them to save for a brighter future, and by making the loans that help them get the keys to their dream homes, open businesses on Main Street, and buy the autos that get them to work and school.



CREDIT UNION GIVING

**38,000
Hours**

Donated to
Community Service

2,300

Non-profits
Supported



SAVING FOR THE FUTURE

\$25 Billion

Deposited in
High-Yield Accounts

\$213 Million

Deposited in Children's
Savings Accounts

A PLACE TO CALL HOME



\$18 Billion

in Home Loans

Help for **2,000**

First-Time Homebuyers

17,600 Refinanced
Mortgages



GETTING CONSUMERS WHERE THEY NEED TO GO

\$15 Billion

in Auto Loans



FINANCIAL EDUCATION

60,000 CHILDREN

and 37,000 adults

SUPPORTING SMALL BUSINESSES

**\$361
Million**

in Loans to
4,800
Businesses



Serving the Underserved

46

Low-Income Designated
Credit Unions



LICU designation expands credit unions' access to grants, loans, and supplemental capital so that they in turn can promote their members' financial wellness and support local small businesses with loans.

17

Community Development
Financial Institutions



CDFI-designated credit unions have access to funds that enable services in low-income and under-served areas such as affordable housing and small business loans.

Essential to the Economy*

Not-for-profit, cooperative credit unions reinvest earnings in their members through benefits that could save them money on their credit cards, car loan interest rates, or on fees. When those savings are spent on Main Street, the entire economy benefits.

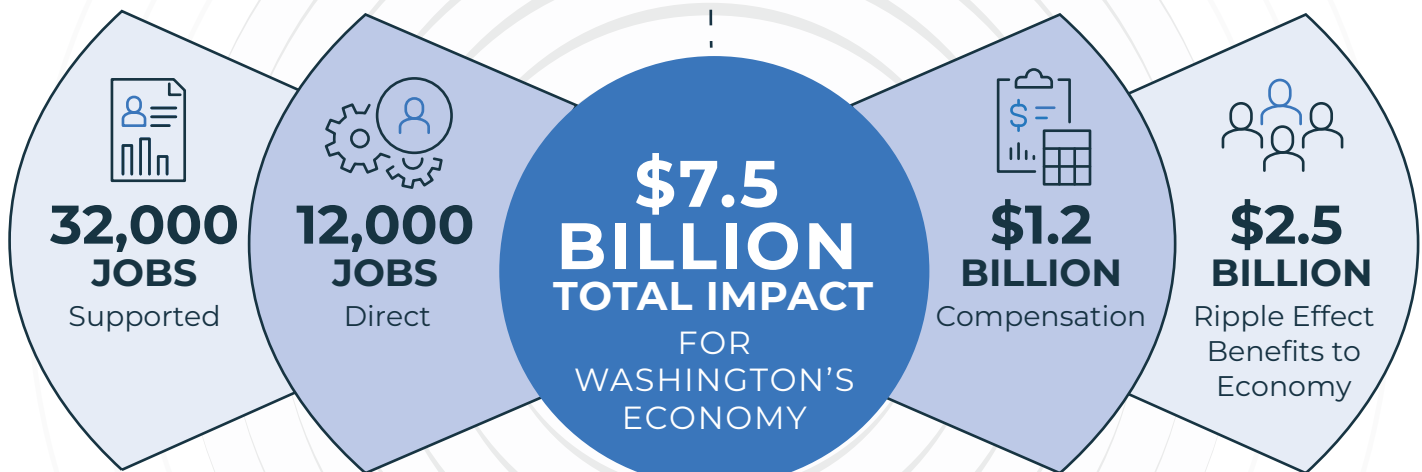


\$424 MILLION

Direct Member Benefits

\$584 MILLION

Ripple Effect Benefit



Every credit union job supports an additional 1.7 jobs in the economy, creating a significant ripple effect benefit to the economy.

*Learn more about ECONorthwest's independent analysis and methodology at GoWestAssociation.org/WAImpact



Joe Adamack
VP, Legislative Affairs for Washington
206.340.4812
jadamack@gowest.org



Lyset Cadena
Cadena Consulting
915.497.6085
lyset@cadenaconsulting.com



WASHINGTON CREDIT UNIONS