



The Better Choice for Minnesota Families

Credit unions are not-for-profit financial cooperatives owned by and operated for the benefit of members they serve. On average, credit unions offer higher savings rates, lower loan rates and have lower and fewer fees, compared with other financial institutions.

By providing more access to affordable financial services, credit unions help more Minnesotans own a home, build assets and pay for their children's education.

Advancing Minnesota's Communities



**1.9 million
member-owners**



100 credit unions



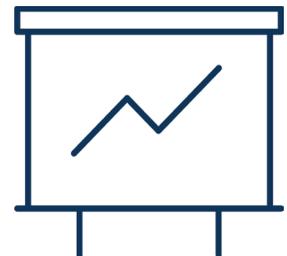
14,473 jobs



\$30 billion in assets



**Median asset size of
\$66 million**



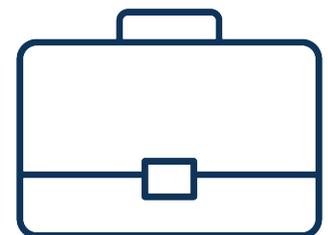
**\$2.7 billion economic
impact**



**\$171 million in benefits
for Minnesotans**



**\$189 annual benefit
per household**



**\$2.8 billion in member
business loans**

2021 Impact Report

Putting Members & Communities First

Providing Economic Relief to Minnesotans

In response to the economic impacts of the COVID-19 pandemic, credit unions offered assistance to their members by offering skipped payments and loan extensions, emergency loans and waiving fees. Additionally:

- 72 credit unions participated in the Paycheck Protection Program, providing 5,955 loans with an average amount of \$56,000.
- In an agreement with Governor Tim Walz, Lieutenant Governor Peggy Flanagan and Attorney General Keith Ellison, 27 credit unions offered mortgage relief options to members experiencing financial hardship.

Empowering Members of Local Communities with Financial Education

- 10 school credit union branches provide money management and career skills for students.
- Credit Union employees conducted 925 financial education classroom presentations, reaching over 15,874 Minnesota students for the last reporting year.
- WINcentive® Prize Linked Savings Accounts are nearing \$10 million dollars saved since 2016 with 8,400 accounts opened.

Congressional District	#of Credit Union Members
1st District	211,720
2nd District	260,176
3rd District	254,786
4th District	279,407
5th District	249,714
6th District	250,759
7th District	135,741
8th District	336,695

Hear from our members and learn how credit unions are the better choice for Minnesota families at workingformn.org.

Giving Back to Minnesota's Communities

Minnesota's credit unions aren't just good for their members. They invest back into their communities by volunteering, providing financial education and scholarships opportunities:

- On CU FORWARD® Day 2020, 3,300 volunteers from 53 Credit Unions and partners dedicated the day to community service projects totaling over 6,000 hours and \$300,000 in donations.
- Credit unions cooperatively provided scholarships through the Minnesota Credit Union Foundation Scholarship Council.
- Raised over \$150,000 for Gillette Children's Specialty Healthcare through Minnesota CU4Kids.

