



**America's
Credit Unions**



Credit Union Difference Talking Points – 2024

Purpose:

New year, same attacks from banks. These talking points are designed to help you push back on anti-credit union rhetoric and showcase how credit unions continuously pick up the pieces that banks leave behind. We plan to update this information regularly but if there is anything we can get you in the meantime, please contact press@americascrreditunions.org.

State-specific credit union data is available at advancingcommunity.com. If you're interested in sharing your credit union's story, you can do so [here](#).

Talking Points:

- Credit unions are the best option for safe and affordable financial services for consumers and small business owners – that's why nearly 140 million Americans rely on credit unions for everyday needs and longer-term goals!
- The cooperative, not-for-profit structure allows credit unions to focus on serving their members and communities instead of chasing profits.
- Credit unions recognize that owning a home is at the heart of many families' financial dreams.
- Fair lending practices are foundational to the credit union mission, and we know there is much work to be done to reduce gaps in lending practices and the industry.
- Credit unions consistently provide more financial options for rural and underserved communities over banks.
- Bank Branches:
 - Since the beginning of 2020, banks closed a net of over 8,600 branches
 - More than 2,000 net closures in each of 2020, 2021, and 2022.
 - 1,551 bank branches closed through three quarters of 2023, making this on pace to be the fourth year with over 2,000 net bank branch closures
 - The overall change since the start of the pandemic represents a 10% loss of all US bank locations.
- Credit Union Branches:
 - Retained locations post-recession, and have continued to add branches
 - While the first year of the pandemic brought a net closure of 151 branches, credit union branches have since recovered and then some. The end of 2020 to September 2023 brought an additional 950 net openings of credit union branch locations.
 - 126 net openings through three quarters of 2023
 - The number of branches operated by credit unions since the beginning of the pandemic increased by 3.8%