

CREDIT UNIONS

CREDIT UNION CONSULTANT TOM GLATT



Consultant

A person who provides expert advice professionally.

Glatt Consulting, LLC provides expert advice to the people who lead credit unions.

These people are known as Chief Executive Officers and Directors.



✧ What is a Credit Union? ✧

Credit unions are **not-for-profit** financial institutions 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**.

Each credit union 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 where a person works or where they live.

Source: National Credit Union Administration

How Does a Credit Union Work?

Credit Unions earn **income** from making **loans**, but pay much of that income back to

members in the form of **dividends** (kind of like interest), or spend it to cover **expenses**.