



## The Benefits of Banking Locally

Don't forget about your local credit union or bank when deciding which financial institution to trust with your money. It may seem easier to [open an account](#) or to [apply for a loan](#) at a well-known, big-bank, but your local credit union can offer all the same services with significant benefits for its members.

Along with personalized attention and higher quality service, local financial institutions take the time to get to know their members and give back to the community. Particularly when it comes to applying for a loan, whether for your small business or an upcoming purchase for your family, [your local credit union](#) rewards your loyalty with lower fees, better loan rates, and quick, local decision making.

### Lower Fees

While big banks are often focused on their bottom line, your local credit union turns any profit into advantages for its members, including lower fees on accounts, loans, or other products and services. Local banks or credit unions offer a better selection of free accounts with fewer and lower fees, such as monthly maintenance fees, overdraft fees, or [ATM fees](#). Without over-the-top or unfair fees, more money can stay in your pocket instead of lining the pockets of a big corporation.

### Better Loan Rates

Because your local financial institution is an integral member of your community, they understand local market conditions better than a big bank ever could. Along with better knowledge of your situation, local credit unions exist to serve their members, resulting in better interest rates on loans for small businesses and individuals. With a [full range of services](#) and the convenience of a [nearby location](#), trusting your local credit union with your loan application may be the best decision you could make to fund your future endeavors.

### Local Decision Making

To a big bank, you and your loan application may be just another number, but to your local credit union, you are a valued member. Because of their local knowledge of the community and local economy, your credit union can provide faster decisions on your loan application.

Decisions are made in-house, resulting in quick turnaround times for loans. Your local credit union will take the time to customize their products and services to the specific needs of the local community. They are often willing to make the decision to invest in small businesses and their members to better serve their community.

When you're shopping around for the right bank or credit union to open an account with or to submit your loan application to for a [home mortgage loan](#), [personal loan](#), or [auto loan](#), consider the benefits of banking locally before you make your decision. It's never too late to [become a member at your local credit union](#) and start enjoying the benefits of having a place to entrust your finances to in the community.