



## **Generational Banking at Credit Unions**

When it comes time to pick a financial institution, many credit union members feel a sense of comfort in banking where their parents and grandparents bank. As a vital part of their local communities, credit unions have held the savings of generations of families, helped finance children's educations, and acted as a safe place for parents to turn to for advice about financial matters. But how do credit unions actually build these long-term relationships and what are the qualities of service that keep families coming back generation after generation? Local credit unions harness personal relationships, community insights, and a tradition of quality service to bring financial wellness to their communities.

### **Personal Relationships**

A key strength of credit unions is their ability to foster personal relationships between members and their bankers. Many parents, grandparents and great-grandparents have all banked at their local credit union. The local branch employees grow to know their members personally, and this familiarity helps them provide excellent service that's tailored to meet members' needs. Compared to commercial banks, credit unions have more opportunities to know their customers, the families of their customers, and even the friends of those families! This means that it's easier for them to find out about a member's life events or challenges and offer help when needed. Credit union employees are also more likely to be familiar with local business owners and can give personalized financial advice. These personal relationships mean that members are welcomed like family and feel loyalty to their local credit union.

### **Community Knowledge**

Another way credit unions excel in serving families for generations is simply through being part of the community. They're rooted in a place members call home, so they understand how important it is to be involved with those around them. Credit unions invest in their local areas because they want to help make their communities stronger places to live, work, and play. Additionally, credit union employees know what it's like to live in town and even raise a family in the area. They know what the community values are and how this translates into banking services. Credit unions have a mission to give back to their local community. Because of this, it's important for them to offer products and services that help achieve this goal because they care about making their members' lives better.

## **Generational Traditions**

Finally, trust, reliability, and strong customer service are the cornerstones on which credit unions build generational banking. Members trust the credit union as their financial institution, and the credit unions in turn relies on them for their commitment and loyalty. Trust is at the foundation of every successful credit union because it allows them to focus on what matters most: improving lives through financial services! Members know they can rely on their community credit union because it has been an integral part of the fabric of their town for generations. With friendly customer service, a credit union takes the time to listen to their members' needs and concerns, offering solutions that fit their unique situations. Credit unions have a reputation for being reliable and offering great service when other financial institutions may not—and as such, they've earned a place in many American families' hearts.

Credit unions are truly a vital part of the community and of many families' financial choices. They have been there through good times and bad, serving their members with integrity and consistency. With a rich history of being local, member-owned and run institutions, credit unions work hard to provide top-notch service so they can continue to serve the families in their community for generations.