



# GET STARTED

YOUR MONEY  
YOUR LIFE



[THE CO-OP ISSUE]

## WHAT IS A CO-OP? (and why should I care?)



Simple. Your credit union is a co-op and it's why we're different from a bank.

The word "co-op" is short for "cooperative," which is an organization that is owned and operated by a group of people for their mutual benefit. There are different types of co-ops. Grocery stores are the most popular, but there are also diverse co-ops for things like sporting goods and farming.



When you join a co-op (like a credit union), you become a member and a part-owner. This is important because unlike corporations that are owned by stockholders (i.e. big banks), your credit union is owned by regular people just like you.

### WHY DOES THIS ALL MATTER?

When you need financial services in the future—like a car loan, a credit card or even a home loan one day—you can use your credit union. You'll have access to a financial co-op that is designed to help each and every member realize their dreams. So what are some more benefits to being a credit union member? **Check this out:**

### Credit Unions vs. Banks

Credit Unions	Banks
Have members/owners.	Have customers and stockholders.
Are not-for-profit.	Are for profit.
Are democratically-controlled by members.	Are controlled by stockholders. Customers do not vote or sit on the board.
Are focused on financial education and improving the quality of life for members.	Are focused on generating profits for stockholders.

Did you know?

1 in 4 people belong to a **CO-OP** in the United States.



(source: www.ica.coop)

# CO-OP

# 7 CO-OP PRINCIPLES FOR CREDIT UNIONS

THINK ABERCROMBIE & FITCH HAVE BEEN AROUND A LONG TIME? CO-OPS HAVE BEEN OPERATING UNDER THE FOLLOWING PRINCIPLES FOR **MORE THAN 150 YEARS**. HERE'S WHAT THIS MEANS TO YOU AS A CREDIT UNION MEMBER:

- 1 Open and voluntary membership.** When it comes to banking, you have a choice. You can join a credit union and become part-owner of a financial co-op.
- 2 Democratic member control.** All members have an equal share in the credit union and get to vote for the Board of Directors. You may even be nominated one day!
- 3 Member economic participation.** The more services members use, the stronger the credit union becomes. This translates into increased benefits and cost-savings.
- 4 Autonomy and independence.** Each credit union is separate, focusing on the specific needs of their community and membership.
- 5 Education, training and information.** Credit unions help educate people on how to create a better financial life for themselves.
- 6 Cooperation among cooperatives.** Credit unions get stronger by working together. (*Ex: The Elements of Money is a program offered by many credit unions across the U.S. to help teens learn about money.*)
- 7 Concern for community.** Each individual credit union is committed to improving their local community.

Congrats to the 2011  
**Tweet for College  
Scholarship Winners**



**This year we asked the following question:**

*What does it mean to be a credit union member?*

**Here are the winning tweets:**

★ **Lauren (AKA @offtocollegeigo)**

As a CU member, I belong to a vital family-oriented community group that instills financial responsibility

★ **Charles (AKA @SgtYui)**

Being a Credit Union member means that I have taken steps to prepare, financially, for college and the rest of my life.

★ **Dillon**

(AKA @MajorAvenger)

Being a cu member means achieving my financial goals with a safe, secure family-oriented institution. IT ROCKS!

★ **Scott (AKA @scottheman)**

Being a CU member means being able to manage my time and money in the safest, fastest, and smartest way possible!



**CHECK BACK AT:**

[www.ElementsofMoney.com/SCCFCU](http://www.ElementsofMoney.com/SCCFCU)

**FOR INFO ON NEXT YEAR'S SCHOLARSHIP.**



**COUNTY FEDERAL**  
SANTA CLARA COUNTY FEDERAL CREDIT UNION

Phone: 408.282.0700  
Toll Free: 800.282.6212

Visit our website for branch locations.

Website: [www.sccfcu.org](http://www.sccfcu.org)

Mobile Banking:  
<http://mobile.sccfcu.org>



# 50 CO-OP PRODUCTS/BUSINESSES

- 1 CREDIT UNIONS 2 CAMPING GEAR 3 COFFEE 4 BICYCLES
- 5 ADVERTISING 6 CAR SHARE 7 BABYSITTING 8 FRUIT 9 MILK
- 10 HOUSING 11 VEGETABLES 12 POULTRY 13 ACCOUNTING
- 14 LEGAL SERVICES 15 BEEF 16 INSURANCE 17 CATERING
- 18 FORESTRY 19 SHAMPOO 20 FUNERALS 21 VISUAL ARTS
- 22 NURSERY SCHOOL 23 FILM MAKING 24 NEWSPAPERS
- 25 RADIO 26 TELECOMMUNICATIONS 27 CHEESE 28 TRAVEL
- 29 TEXTILES 30 TAXIS 31 LUMBER SUPPLIES 32 PET FOOD
- 33 FLOWERS 34 MARKETING 35 EDUCATION 36 GROCERIES
- 37 MUSIC 38 ELECTRICITY 39 BUILDING MATERIAL 40 TEA
- 41 COMMUNITY DEVELOPMENT 42 ETHANOL 43 FARMING
- 44 ORGANIC FOODS 45 REAL ESTATE 46 STORYTELLING
- 47 RESTAURANT SUPPLIES 48 ISP 49 PORK 50 SEAFOOD