

WASHINGTON CREDIT UNIONS

ECONOMIC AND COMMUNITY IMPACTS



4.5 million Washingtonians – 58% of the population – trust credit unions as their financial partners. And no wonder. Credit unions' not-for-profit, member-owned, cooperative structure inherently holds them accountable to the people and communities they serve.

A Popular Choice for Consumers

96
**Credit Unions
Serving Washington***

575
**Credit Union
Branches**

24/7
Technology

*Includes credit unions with branches or headquarters in Washington

Committed to the Community*

As not-for-profit cooperatives, credit unions' commitment to the community is in their everyday DNA. Across the state, credit unions look out for consumers' financial well-being, by providing financial education, helping them to save for a brighter future, and by making the loans that help them get the keys to their dream homes, open businesses on Main Street, and buy the autos that get them to work and school.



**CREDIT UNION
GIVING**

**38,000
Hours**
Donated to
Community Service

2,300
Non-profits
Supported



**SAVING FOR
THE FUTURE**

\$25 Billion
Deposited in
High-Yield Accounts

\$213 Million
Deposited in Children's
Savings Accounts

**A PLACE TO
CALL HOME**



\$18 Billion
in Home Loans

Help for **2,000**
First-Time Homebuyers

17,600 Refinanced
Mortgages



**GETTING
CONSUMERS
WHERE THEY
NEED TO GO**

\$15 Billion
in Auto Loans



FINANCIAL EDUCATION

60,000 CHILDREN
and 37,000 adults

**SUPPORTING SMALL
BUSINESSES**

**\$361
Million**
in Loans to
4,800
Businesses



Serving the Underserved

46

Low-Income Designated
Credit Unions



LICU designation expands credit unions' access to grants, loans, and supplemental capital so that they in turn can promote their members' financial wellness and support local small businesses with loans.

17

Community Development
Financial Institutions



CDFI-designated credit unions have access to funds that enable services in low-income and under-served areas such as affordable housing and small business loans.

Essential to the Economy*

Not-for-profit, cooperative credit unions reinvest earnings in their members through benefits that could save them money on their credit cards, car loan interest rates, or on fees. When those savings are spent on Main Street, the entire economy benefits.

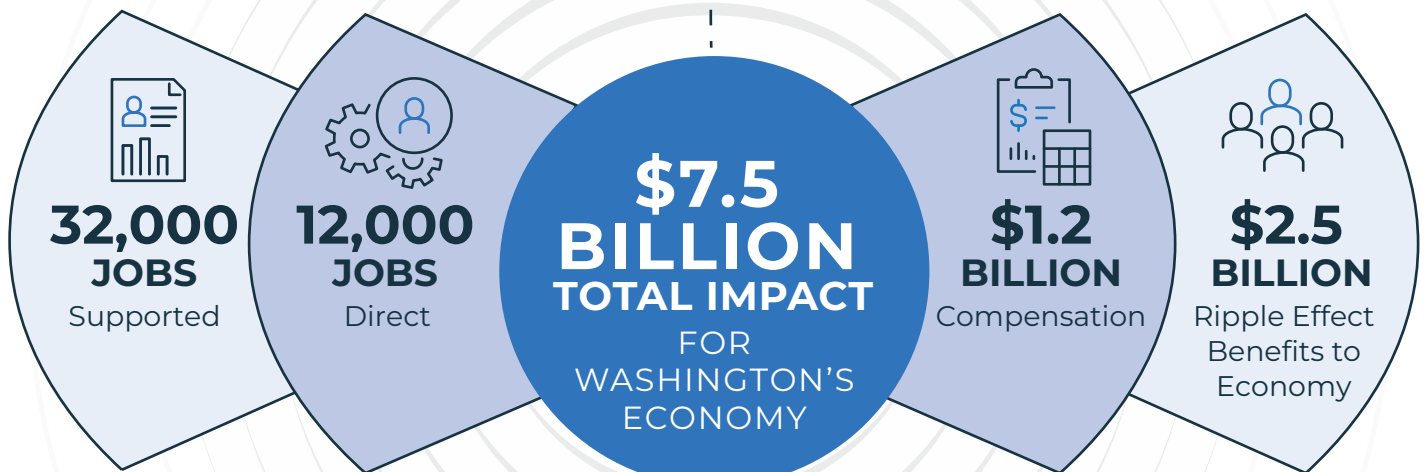


\$424 MILLION

Direct Member Benefits

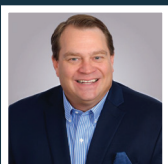
\$584 MILLION

Ripple Effect Benefit



Every credit union job supports an additional 1.7 jobs in the economy, creating a significant ripple effect benefit to the economy.

*Learn more about ECONorthwest's independent analysis and methodology at [GoWestAssociation.org/WAImpact](https://www.gowestassociation.org/WAImpact)



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