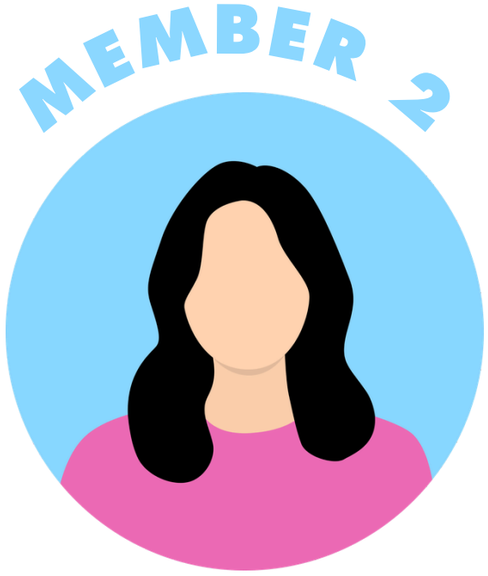
How do Credit Unions Work?

Here's what happens to the money you deposit in your credit union.



Member 1 "lends" money to the credit union by depositing money in **savings accounts** (also referred to as **purchasing shares**).

These funds are kept safe at the credit union through secure record-keeping and **insurance**.



The credit union provides a **low-interest auto loan** to Member 2 using the money shared by Member 1.



The credit union funds **financial education programs** for Member 3 using the money shared by Member 1 as well as the interest Member 2 pays on their auto loan.



Member 2 and Member 3 also "lend" money to the credit union, which makes a **low-interest home loan** possible for Member 4.

All four members get convenient access to the credit union's online and mobile banking and ATM, all paid for by the loans of Member 2 and Member 4.

As a not-for-profit cooperative, profits are returned to credit union members — money right back in their pockets!

Not currently a member? Join Horizon today.

Horizon Federal Credit Union

Membership is available to anyone who lives, works, worships, or attends school in the following Pennsylvania counties: Bradford, Centre, Clinton, Columbia, Lycoming, Montour, Northumberland, Potter, Sullivan, Tioga, or Union.