

COLORADO CREDIT UNIONS

ECONOMIC AND COMMUNITY IMPACTS



2.5 million Colorado consumers – 36% 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

83

**Credit Unions
Serving Colorado***

355

**Credit Union
Branches**

24/7

Technology

*Includes credit unions with headquarters or branches in Colorado.

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 Coloradoans' 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

\$5.3 Million

in Charitable Contributions for Scholarships, Arts and Culture, Animal Shelters, Disaster Relief, and more.

11,855 Hours

Hours Donated to Community Service

751 Non-profits Supported



SAVING FOR THE FUTURE

\$15.6 Billion

Deposited in High-Yield Accounts

\$343 Million

Deposited in Children's Savings Accounts

A PLACE TO CALL HOME



\$12.1 Billion

in Home Loans

Help for **1,779** First-Time Homebuyers

22,606 Refinanced Mortgages



GETTING CONSUMERS WHERE THEY NEED TO GO

\$7.8 Billion

in Auto Loans



FINANCIAL EDUCATION

4,916 Hours

of Training for More Than 46,000 Students and Adults

OPENING DOORS ON MAIN STREET

\$201 Million

in Small Business Loans



Essential to the Economy*

Not-for-profit, cooperative credit unions reinvest earnings in their members through benefits that 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.

An Independent Analysis by ECONorthwest Documents a \$4.1 Billion Impact on the Economy



\$211 MILLION

Direct Member Benefits

\$297 MILLION

Ripple Effect Benefit



Every credit union job supports an additional 2.1 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/COImpact



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