

What are credit unions?

[Community provided content](#) [1]

[FAQs](#) [2]

[Money issues](#) [3]



If you need to borrow money to cover unplanned bills for essential items why not consider approaching a Credit Union. The interest charges of a credit union are less than many other sources of credit.

Credit Unions provide an important source of credit particularly if you find it difficult to access money from high street banks and building societies. They can help prevent you from falling victim to illegal sources of credit such as loan sharks.

Credit Unions are financial co-operatives owned and controlled by their members. Members pool their savings together which then provide funds from which loans can be made. Besides loans and savings, profits go towards developing the business or are returned to members in the form of a dividend.

- [Whitehaven, Egremont and District Credit Union](#) [4]

Published: 27 July 2012 - 11:11am

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Links

[1] <http://copelandbc.gov.uk/taxonomy/term/265>

[2] <http://copelandbc.gov.uk/tags/faqs>

[3] <http://copelandbc.gov.uk/tags/money-issues>

[4] <http://copelandbc.gov.uk/content/whitehaven-egremont-and-district-credit-union>