Maine’s credit unions are here for you.

Overcoming Obstacles When Establishing New Accounts

Did you know your credit union can help individuals overcome some of the most common banking barriers? There are a variety of reasons why an individual might not have a checking or savings account, but knowing how to address common concerns can help your credit union better serve potential members, as well as your existing membership.

mainecreditunions.org
Sample Scenarios and Responses

• **No Social Security Number** – An individual who has applied for a Social Security Number or other taxpayer identification number may provide evidence of that application to satisfy the ID number requirement. This must be done prior to opening an account.

• **No Photo Identification** – Use a non-documentary method of identification, including documentation from local social services or other community organizations.

• **Unsure of Future Address** – Assess whether your membership requirements allow for the use of a homeless shelter as a physical address or the use of the address of a next of kin.

• **Poor Financial Services History:**
  - **Prior Issues with Overdraft Fees** – Explain how to opt out of overdraft fees and when an overdraft fee is assessed.
  - **History of Bad Checks** – Offer a share account, but no checking account. Second-chance checking programs can also benefit members with a history of writing bad checks.
  - **Poor Credit** – Credit-builder loans, share secured loans, and other similar lending accounts can help rebuild credit for those with poor or no credit history.

• **No Access to a Branch Office** – Allow for physical membership applications to be brought to the credit union by caseworkers or allow prospective members to apply online.

• **Religious Objection to Interest** – Credit unions can reach out to the NCUA and/or the Bureau of Financial Institutions by phone to allow members to waive interest on deposit accounts.
  - **NCUA**: 703-519-4600
  - **Bureau of Financial Institutions**: 1-800-965-5235

• **Difficulty With English** – If your credit union is in an area with a high concentration of non-English speakers, keep translated documents in your branch. If needed, contact a translation service.
  - **House of Languages**: 208-423-9962
  - **Maine State Interpreters**: 207-221-0740