

CREDIT UNION PRINCIPLES

The eight cooperative principles that guide credit unions every day



Voluntary & Open Membership

Anyone who shares a common bond — like an employer or community they live in — can choose to join a credit union that serves that field of membership.



Member Economic Participation

Everyone who belongs to a credit union participates by making a deposit in the credit union. All members share in the ownership of the credit union, which is why credit union accounts are often called “share” accounts.



Concern for Community

This is at the heart of what credit unions and cooperatives stand for. Everyone is invested in providing services their community needs, and volunteers for local community organizations.



Democratic Member Control

Credit union members are owners of the credit union and every member has an equal vote in the governance of the credit union, no matter how much money they have.



Education, Training, & Information

Cooperatives are dedicated to educating their communities and giving them the resources needed to succeed.



Autonomy & Independence

Credit unions work to make sure members have access to the resources they need to be successful independently.



Cooperation among Cooperatives

Credit unions cooperate with each other and support other cooperatives — like food co-ops, or co-op companies.



Diversity, Equity, and Inclusion

Credit unions are designed to serve the whole community. That includes making sure all ethnicities, genders, and sexual orientations are represented, in both credit union membership and employment.



Maine Credit Union League



MAINE
CREDIT UNIONS