



FINDING YOUR FINANCIAL HOME

...
BY

AMERICHoice
FEDERAL CREDIT UNION

Presented by Brit Parker & Alex Resetar

Who we are: AmeriChoice FCU



- AmeriChoice FCU- since 1970
- Business Development Specialist & Marketing
- 5 branches, community-based and invested
- Our members=owners

Things we'll cover today:

- Choosing an institution: Banks vs. Credit Unions
- Common tools and characters of your financial institution
- Paperwork to open a bank account
- Using your account



Banks vs. Credit Unions

What financial institution is best for you?

Questions to Ask Before/While Looking

Questions to ask before choosing an institution:

- ❑ How easy is it for me to access my money? (convenience)
- ❑ What are services, both typical and unique, that this institution offers?
- ❑ What are the fees?
- ❑ What are the qualifications to join, if any?

- ❑ How was I treated when I walked in? (customer service)
- ❑ Do I feel like I was being pressured?
- ❑ What problems/questions do I have that this institution can fix?
- ❑ How will I be using my account?

Questions to ask yourself:

Pros and Cons: Banks vs. Credit Unions

Banks

□ Pros

- Higher payouts/bonuses
- May have national locations
- Anyone can have an account

□ Cons

- Profit-driven
- Fees
- Ran by share-holders

Credit Unions

□ Pros

- Believe in people, not profit
- Little to no fees
- Community-driven, member-owned

□ Cons

- May have fewer locations
- May not have full services at one credit union
- Need to qualify for membership



Opening Your Account

What you'll need to start a banking relationship...

Things You'll Need

There will be a few things you definitely need when opening a bank account, no matter where you go. Some institutions may vary on what exact paperwork you'll need to prove citizenship or residency.

- Photo ID
- Foreign Passports, US Visa
- Address verification
- I-94, I-20 Forms, and W-8BEN Form Tax Document



Using Your Account

Planning for your life and needs!

Common Tools of Your Institution

There are important and common things to know that your institution *should* offer:

- Debit & Credit Cards
- Safety Deposit Boxes
- ATMs and mobile banking

Things that will vary from place to place:

- Loan types and rates
- Savings programs

Common Characters of Your Institution

Teller: This person usually is at the counter when you walk in. They will help you deposit and withdrawal cash, help with general questions about your account, and at some institutions can help you exchange currency**

Loan Officer: This person is licensed and can help you with things like a car loan or personal loan. They will discuss all your options with you, including reviewing your credit report.

Mortgage Representatives: This is also a licensed professional who can help you review your credit and other financial standings in order to approve you for a mortgage (buy a home/land). Sometimes, they can even help you find a realtor. At some institutions, some loan officers are also license for mortgages.



QUESTIONS?

THANK YOU FOR HAVING US!