



65.2%

of South Carolinians **support** allowing public deposits at credit unions

85.4%

of South Carolinians agree that **credit unions play an important role** in communities by providing members with access to important financial tools

90.4%

of voters believe that communities **should have multiple options for financial services**

63.5%

of South Carolina voters indicated they are more likely to **support an elected official** who allows more competition and choice in banking

69.6%

of voters **who live in a rural community support** allowing public deposits at credit unions

79.5%

of South Carolinians believe that local governments should have a choice between credit unions and commercial banks for public deposits to **reduce risk to taxpayer funds**

PROS OF KEEPING PUBLIC DEPOSITS IN CREDIT UNIONS



Better Rates: Credit Unions offer **higher interest rates on savings** and **lower interest rates** on loans, maximizing the value of taxpayer funds.



Federally Insured: Credit Unions offer the same level of deposit insurance as banks via NCUA, and taxpayer funds deposited into credit unions are **equally as insured** as they would be in a bank.



Supports Rural Communities: Allowing public deposits at credit unions helps rural S.C. by giving elected officials a local option when commercial banks are absent, and by keeping funds in the community through agriculture and business loans.



Competition and Choice: Depositing \$1,000,000 of public funds in a credit union returns \$17,113 in local and state interest and tax revenue, compared to just \$8,750 at banks—a **96% greater benefit from credit unions.**