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FREEDOM FEDERAL CREDIT UNION CEO APPEARS ON WMAR-TV TO SHARE THE DIFFERENCE BETWEEN BANKS AND CREDIT UNIONS WITH MIDDAY MARYLAND

*Consumers Benefit When They Can Make Informed Choices
About Their Financial Institution*



Midday Maryland host, Elsa M. discusses the credit union difference with Freedom Federal Credit Union President and CEO, Mike Macpherson.

Bel Air, MD –What is the difference between banks and credit unions? This is a question that comes up often around credit unions. President and CEO of Freedom Federal Credit Union, Mike MacPherson, joined Elsa M. on a recent Midday Maryland segment, produced by WMAR-TV, to explain not just the difference, but the advantage to becoming a credit union member. Watch the segment [here](#).

In the interview, MacPherson explains the member-owned structure of credit unions and how these not-for-profit organizations deliver the same services as banks with fewer fees and better rates, combined with superior customer service, and a focus on supporting the communities

they serve. The members of the credit union are also the owners, not outside shareholders aiming to make a profit. Because of the not-for-profit structure of credit unions, “after we pay the bills, our objective is to put our money back into the community, into the credit union, and to the members”, MacPherson states during the five-minute interview.

MacPherson touches on the history of credit unions in the United States, including their role in helping to maintain financial stability during the 2008 financial crisis. The segment covers the structure of credit unions, how consumers are eligible, and the focus on being the “heart of the community”. “[For Freedom], we believe in giving back...we have a focus on volunteerism, on philanthropy, doing more for our members, and making the community better”, states MacPherson.

How does someone become a member of a credit union? Every credit union has eligibility requirements. For example, Freedom is community chartered, so if you live, work, worship, volunteer or have family in Harford County, Maryland, you are eligible to join. According to MacPherson, all it takes is one dollar, placed in your own savings account, to become a member and have full access to all the services and benefits of credit union membership.

To learn more, watch the [full segment](#) on Midday Maryland. Then, stop by one of their five convenient Harford County locations, or visit freedomfcu.org.

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About Freedom Federal Credit Union

Freedom Federal Credit Union is a community-chartered federal credit union offering consumer financial services to those who live, work, volunteer, worship, attend school, or have family in Harford County. Additionally, Freedom offers a full-line of banking services for all businesses, associations, and other organizations that are based in Harford County. Freedom has been in business since 1953 and has five locations throughout Harford County. To learn more, visit freedomfcu.org