

Q. What is a credit union?

A. After successive years of bad weather during the mid-19th century, European farmers needed a way to save their farms from foreclosure by urban banks. To do this they formed groups to pool their savings and lend the money to each other. The first credit union in the US was organized in 1909. However, it took a severe drought, the Great Depression, and the courage of President Franklin D. Roosevelt to stand up to the banks and create the Federal Credit Union Act of 1934.

Credit Unions continue to be a cooperative of individuals with a common bond who save their money and make loans. Credit Unions are member-owned, not-for-profit institutions. Banks are corporations operated for profit. Credit Unions are regulated by the chartering state and the Federal government and, as with banks, all deposits are Federally insured for up to \$100,000 by the National Credit Union Administration.

Q. How is the Permaculture Credit Union (PCU) different from other credit unions?

A. The PCU is a credit union dedicated to the “Ethics of Permaculture”:
Care of the Earth
Care of People
Reinvestment of surplus to benefit the Earth and its inhabitants

Q. Why should I become a member of the PCU?

A. **Permaculture Credit Union** is composed of members who have made the decision to invest their money in a financial institution that follows a code of ethics rather than the common investment practice of only considering the bottom line. We place our funds in the local community. We choose not to invest in destructive technologies, exploitative industries, or insensitive social practices.

Q. How does the loan policy of the PCU reflect Permaculture Ethics?

A. We are currently offering loan discounts for fuel-efficient automobiles. We support energy conservation through second mortgage loans that encourage solar heating, photovoltaic energy systems, building weatherization, rainwater collection, natural resource conservation, organic farming and gardening, and much more.

Q. Can anyone become a member of the PCU?

A. Yes, as long as you belong to our “field of membership,” which includes people who agree with the ethics of permaculture, have completed a recognized permaculture design course, or are a member of an affiliated Permaculture Institute.

Q. How do I become a member?

A. You can join by opening a share account with a minimum deposit of \$50.00 plus a \$5.00 membership fee. Accounts can earn dividends when the average daily balance is over \$50.00 for a calendar month. Please contact the PCU office to receive a membership packet.

Q. Does the PCU pay higher dividend rates on accounts than other financial institutions?

A. Currently we base our rates on the national averages for financial institutions. This means that we are committed to keeping our rates competitive with other financial institution’s rates.

Q. Where does the money come from to operate the PCU ?

A. We operate as a not-for-profit organization. All money for the operation of the **Permaculture Credit Union** comes from interest on loans, investment, and donations. We charge fees for some services. We also pay out dividends on share (savings) accounts and share certificates. The difference between what we pay out, along with donations from individuals and grants from foundations, is what we use to operate. Surplus is distributed to members in the form of dividends or adjusted rates.

Q. What services are available from the PCU?

A. The **Permaculture Credit Union** is currently offering share (savings) accounts and several types of loans. As our membership and loan programs grow, we will add those services that our membership requests as funding allows.

Q. Who runs the **Permaculture Credit Union**?

A. The **Permaculture Credit Union** is run by a volunteer Board of Directors who are elected by the membership. A CEO, Bookkeeper and a Member Services Representative handle the day-to-day operations of the credit union.



Q. How can I get more information on the **Permaculture Credit Union**?

A. Please contact us:

Phone: 866 954-3479 (Toll Free)

Phone: 505 954-3479

FAX: 505 424-1624

email: perma@pcuonline.org

Mail: PO Box 29300

Santa Fe, NM 87952-9300

Web: www.pcuonline.org

Permaculture Credit Union Mission Statement

The **Permaculture Credit Union** pools the financial resources of people who believe in the ethics of Permaculture — care of the earth, care of people, and reinvestment of surplus for the betterment of both. We apply those resources to earth-friendly and socially responsible loans and investments.



PERMACULTURE CREDIT UNION

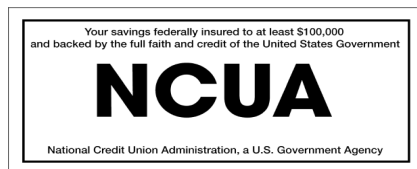
INFORMATION FOR PROSPECTIVE MEMBERS

Located at:
4250 Cerrillos Road
Santa Fe, New Mexico

Mailing Address:
P.O. Box 29300
Santa Fe, New Mexico 87592-9300

Toll Free Phone 1-866-954-3479
Phone (505) 954-3479
Fax (505) 424-1624

www.pcuonline.org



Recycled Paper