

# CREDIT UNION IMPACT

## VIRGINIA BY THE NUMBERS 2024

### Driving the Economy

Across the four states, Virginia credit unions are leading the way on economic stimulus. Virginian members are financially healthier, happier, and more secure than ever.

The State's commitment to driving the economy has tangible outputs:

**\$1.2 BILLION+**

LOANED OUT TO SMALL BUSINESSES.

**\$3.56 BILLION+**

SAVED BY VIRGINIA'S CREDIT UNION MEMBERS.

**\$34  
BILLION**  
CONTRIBUTION TO GDP

### Supporting Members

The Credit Union Difference: Putting people before profits.

Credit unions help millions of members save more, borrow smarter, and build lasting financial security through better rates and lower fees. Virginia's credit unions are building both access and advantage for their members.

**\$5.6BILLION**

**28**

**3.0%**

In direct financial benefits returned to members (higher savings yields, lower fees, and lower loan rates)

Credit unions expanding digital access across the state, building financial security with members.

Average savings balance growth in 2024

### Strengthening Communities

Community Development Financial Institution (CDFI) and Low-Income Designated (LID) credit unions expanded affordable financial access across the state — increasing service to low-income and underserved communities.

There are **7**

**CDFI-DESIGNATED CREDIT UNIONS IN VIRGINIA**

with **5**

**CDFI CREDIT UNIONS**

**AWARDED**

**\$2.9 MILLION**

and **62**

**LID CREDIT UNIONS IN VIRGINIA.**

### Empowering Employees

Credit unions invest in training, financial education, and leadership development for their employees, preparing the next generation to carry the mission forward.

Credit unions in Virginia provide stable careers and opportunities for growth for thousands of employees. From paychecks to public programs, the Credit Union Difference runs deep. It all starts with the people who turn up every day to help their neighbors.

**112.3K** JOBS CREATED BY CREDIT UNIONS

**\$1.33B** STATE AND LOCAL TAX REVENUE

**311** CERTIFIED FINANCIAL COUNSELORS

## 2024 SNAPSHOT

**100**

TOTAL CREDIT UNIONS

**19,668,267**

MEMBERS SERVED

The League of Credit Unions & Affiliates collects and utilizes data in accordance with applicable regulations to support reporting, analysis, and organizational impact assessment. All information is securely managed and not shared with unauthorized entities.