

# Credit Unions Around The World

Credit unions are financial co-operatives owned and controlled by their members. They bring people and organisations in your community together as they are about people helping each other. Lots of co-operatives around the world share this value of self-help.

Credit Unions really took off in Jamaica, North America and Ireland in the 1940's and 50's. They used the ideas of pioneering co-operative thinkers like Robert Owen. Now there are roughly 49,000 Credit Unions serving 177,000,000 members in 96 countries. In Ireland 50% of the population is a member of a Credit Union. Now they are growing rapidly in South America, Africa and the Far East.

In rural areas where there are no banks Credit Unions are often the only way to get financial services. So it offers help to poor people around the world. As well as this practical help, because local people own and run the credit union it means they take control and it gives a boost to community spirit.

