



MISSION STATEMENT

The **Lion Credit Union** will be a student-run financial cooperative dedicated to a **tailored banking experience** for all 36,000 students, faculty, staff, alumni and their immediate families.

PRODUCT COMPARISON

	Lion Credit Union in partnership with USAlliance	Santander & Columbia preferred lenders
Checking accounts		
Monthly fee	Free	\$3, \$10, or \$35
Minimum opening deposit	\$1	\$25 or \$50
Savings accounts		
Monthly fee	Free	\$1 or \$10
Interest earning	3% for first \$500, then 0.02%	No public info (industry average: 0.01%)
Transfers and fees		
International wire transfers (incoming / outgoing)	\$10 / \$20	\$13 / \$40
Domestic wire transfers (incoming / outgoing)	Free / \$20	Free / \$25
Non-network ATM fees	8 free per month, then \$1.50	\$2
International ATM fees	1% (<\$6 for any withdrawal less than \$600)	\$6
# of ATMs (NYC / US)	6,000 / 25,000	127 / 2,300
Credit cards		
Annual Percentage Rate (APR)	8.99 – 18.00%	12.74 – 22.74%
Reward points	Yes	Yes
Grace period	15 days	None
Penalty APR	None	30.24%
Mortgages¹		
30-year fixed rate conforming APR	3.46%	3.47 – 3.66%
30-year adjustable rate conforming APR	3.17%	3.47 – 3.60%
Domestic undergraduate student loans		
Annual loan limit	Cost of attendance minus financial aid	Cost of attendance minus financial aid
Average interest rate	~7.00 – 8.00%	~9.92%
Repayment terms	20 yrs if principal <\$40,000; 25 yrs otherwise	5 – 15 years

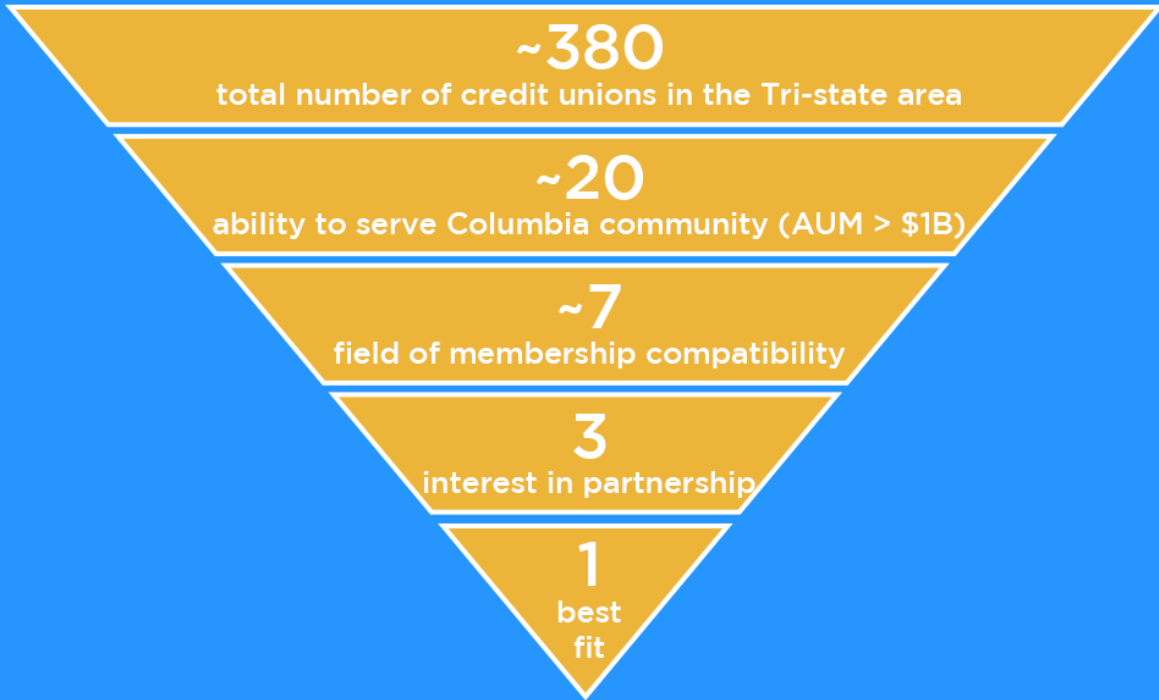
Additional services

- ✓ **Credit builder accounts:** popular service among low-income credit union members; can provide up to 10% in savings on credit cards and \$85,000 in savings on mortgages above \$350,000
- ✓ Very competitive **personal and auto loans**
- ✓ Top-rated **online banking platform and mobile app**

1: USAlliance offers the same mortgage products as Columbia's preferred lenders and exceeds them in all categories except 30-year fixed jumbo mortgages (>\$417,000)

RFP PROCESS

With the help of **Mayer Brown, NCUA, and CUNA**, we built a **Request for Proposal** process that evaluated **300+** potential partner credit unions:



50 years
of financial experience

>\$1 billion
assets under management

90,000
members worldwide

and is the current credit union of:

IBM, Pepsi Co, AmEx, and dozens of NGOs and hospitals

TIMELINE

LCUI is founded by a group of Columbia undergraduate students.



2013

2014



All undergraduate and most graduate student governments pass resolutions in support of LCUI.

LCUI begins search for a partner institution. LCUI has first meeting with Columbia's administration.



2015

2016



LCUI begins official partnership with US Alliance.