



Climate Friendly Banking Comparison



Importance of Climate Friendly Financial Institutions

Where you bank matters. With big banks investing billions of consumers' dollar into the fossil fuel industry, there is a good chance that your dollars are contributing to the climate crisis. By choosing a climate friendly institution, you're ensuring that your dollars are having a positive impact on the environment and the future of our planet. Climate-friendly financial institutions empower you to speak with your wallet by investing in a better tomorrow.

There are many options out there, here are a few of the top.

Clean Energy Credit Union

Mission: Create a world where everyone can participate in the clean energy movement.

How we do it: We work directly with individuals across the US to finance clean energy projects in their homes or help them purchase electric vehicles or bikes.

Atmos

Mission: Accelerate the transition to the clean economy for all.

How they do it: Atmos partners with financial institutions to fund clean energy projects with your deposits.

Aspiration

Mission: Bring the best financial solutions to everyone. Unlike the Big Banks, they don't use your deposits to fund oil pipelines.

How they do it: All deposits are invested into companies that do not fund fossil fuels.

Financial Institution Comparison

Climate Friendly Banks

	CLEAN ENERGY CU	ATMOS	ASPIRATION
Founded	2017	2020	2013
Type of Organization	Credit Union	Neobank*	Neobank*
Monthly Account Fee	\$0	\$0	Optional to \$7.99/month
Rewards	.01% - 3.5% Interest	1.2% - 5% Interest	0% - 3% Interest
Carbon Offset Calculations	Yes, calculate the carbon your dollars offset by funding clean energy loans on our website	Yes, the carbon impact of your deposits is calculated on their website	Yes - for trees planted and offsets purchased when you buy gas
App/ Online Banking	Yes	Yes	Yes
Branches	No but offer shared branching via 6,000 US credit Unions	No	No
Product Offering			
Clean Energy Loans	✓	✓	✗
Savings Accounts	✓	✓	✓
Checking Accounts	✓	✓	✓
Credit Card	✗	✗	✓
Joint Accounts	✓	✗	✗
IRAs/Money Market/CDs	✓	✗	✗

*"neobanks" aren't really banks from a federal regulatory perspective. They are fintech firms that offer apps, software and other technologies to streamline mobile and online banking. They typically have an affiliation with a chartered bank to ensure deposits are insured by the FDIC.

Resources for researching climate friendly banks:



bank.green

The Impact of Your Dollars

Where your dollars go and what they support is ultimately the biggest consideration and difference between these organizations.

Clean Energy Credit Union

Your deposits go directly to funding low-interest clean energy loans that help individuals throughout the US finance clean energy projects in their own home or purchase a clean energy vehicle/bike. Our not-for-profit organization finances the loans internally giving members access to low-interest rates and discount loan programs for underserved communities.

Atmos

Your deposits will be used to fund climate-positive infrastructure and accelerate our transition to a clean, fair and transformed economy. While they provide details on the types of projects no specifics are on their site.

Aspiration

Your deposits are "fossil-free" because the organizations they fund do not invest in fossil fuels. While they aren't investing in fossil fuels, they also don't specifically fund clean energy or green initiatives.

Why choose a credit union?

- **Credit Unions not-for-profit**
- Credit Unions are **member owned cooperative** where each has a vote - **we answer to our members not stockholders**
- Credit Unions **have designated field of memberships (FoM)** - which is common bond that connects members. Our FoM comprised of 22 mission aligned non-profits. To join our credit union you must belong to one of these organizations. We have options such as Solar United Neighbors which is free to join through our application or you can join an organization such as Green America for an annual fee (I believe theirs is \$30 year and comes with great benefits). We do not require you to prove or maintain membership - once you are a CECU member you can be a member for life
- **Credit Union board of directors are volunteers** - our board is made up of a diverse group of individuals from the banking and clean energy industry

Questions?

Reach out to the Clean Energy Credit Union team with climate friendly banking questions.

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cleanenergycu.org