

Growing Your Money Locally

Keeping it local

Did you know that your personal finances can make an impact in your neighborhood? Small changes in how you save and spend your money can better your community and the environment.

Why local matters

- **Jobs and wages:** Local businesses are job creators. Independent businesses spend more on local labor, local goods and local service providers—and in times of high unemployment, small businesses both retain and create more jobs than large corporations do.
- **Environmental sustainability:** Independent shops and restaurants help create vibrant, walkable neighborhoods that reduce reliance on cars and pollution. Plus, local businesses tend to use public services and infrastructure more efficiently than giant megastores and malls.
- **Community investment:** When you shop local, your tax dollars stay within the local economy and go toward improvements in your immediate community. Small business owners also tend to give back to the community through charity events, sponsorships and donations.
- **Neighborhood pride:** Local businesses help create and preserve your community's unique character and charm. A strong local vibe attracts tourism dollars, increases property values and contributes to a friendlier, happier and more connected community.

Independent impact

Local retailers and restaurants do more for the local economy than their national chain competitors:

- Local retailers – 52%
- Chain retailers – 14%
- Local restaurants – 79%
- Chain restaurants – 30%

Ways to support local

With your dollars

- Do your banking with a credit union
- Buy at local shops and farmers' markets
- Donate to community fundraisers
- Buy art and gifts from local vendors

With your phone

- Write an online review for a local business
- Report any damage/vandalism to public works
- Tag local businesses in the photos you share
- Follow local shops and vendors on social media

With your space

- Add some greenery to your doorway or balcony
- Go for a walk and pick up any litter you see
- Join a community garden
- Organize a local school or park cleanup

With your time

- Check out a community event
- Volunteer with a local organization
- Research current issues in your community
- Offer to lead a workshop at your local library

Did you know? Credit unions follow the 7 Co-operative Principles—one of which is “Concern for Community.” This means your day-to-day banking translates into benefits for charities, local businesses and the entire community!

Sources: American Economic Review, Civic Economics, Institute for Local Self-Reliance, ShopKeep, Avalara