Three Major Schools of Buddhism Theravada, Mahayana and Tibetan (Vajrayana).

Theravada means the way of the elders. Some believe that they are heirs to pre-sectarian Buddhism. They were founded around 200 years after the death of the Buddha in Sri Lanka. They tend to think of themselves as the purest form of Buddhism. The focus in Theravada is on ending the suffering of the individual. It is practiced in South and Southeast Asia in countries like Sri Lanka, Burma and Thailand.

Mahayana means large vehicle. They follow cannons (religious laws) written in many languages usually depending on the country where the Mahayanan sect originated. These can be traced back to the Sanskrit canon of India. They claim to have come from secret teachings of the Buddha. Theravadins see the Mahayana as a distortion of Buddhism that came later. Scholars say that the Mahayana was a reaction to what they saw as the neglect of the heart centered practices (the brahmaviharas) by the Southern schools. Bodhicitta (the awakened heart) is central to the teachings of the Mahayana. The Mahayanists take the vow to not enter parinirvana (nirvana, after-death) until all beings are saved from suffering. The means continual rebirth until the job is done. This is why they call themselves the large vehicle. They coined the term Hinayana or small vehicle to insinuate that Southern Buddhists are selfish by focusing only on the individual. There are many Mahayana sects such as Zen, Tendai, Pure Land and Nichiren. It is practiced in North, East and Southeast Asia in countries like China, Korea, Vietnam and Japan.

Vajrayana or the diamond vehicle (as in indestructible) was the result of syncretism between Buddhism and Tantric Yoga which came from Hinduism. The word Tantra is an attempt at superiority. The other schools read sutras (ancient Indian texts). Sutra means thread. Tantra means loom. Vajrayana has many complicated practices and a complicated system of Bodhisattvas, Buddhas and Deities. They claim that their practices accelerate the process of becoming enlightened. Some countries where Vajrayana is found are Tibet, Nepal and Japan.

Divisions of Buddhism

After the Buddha's death, differing opinions arose concerning the correct teachings and practices of Buddhism. Eventually three main Buddhist traditions formed—Theravada, Mahayana, and Tibetan.

Theravada

- "Way of the Elders"
- Oldest tradition
- Best way to attain nirvana: be monk, nun, meditate
- Find one path to enlightenment; very much an individual religion

Mahayana

- Teaches people can help each other find enlightenment
- Not necessary to be monk, nun
- Bodhisattvas, enlightened people not yet passed to nirvana, help others

Tibetan

- Shares many Mahayana teachings
- Also believes special techniques can harness spiritual energy, lead to nirvana in single lifetime

Source: Stephen Martin, Secular Buddhist. https://www.quora.com/What-are-the-main-differences-between-the-3-major-schools-of-Buddhism-Theravada-Mahayana-and-Vajrayana-What-is-the-brief-history-of-their-development (edited) and http://factsanddetails.com/world/cat55/sub355/item1336.html