

Louisiana Credit Unions: The Real Story

Tax-paying Louisiana banks compete head to head with tax-exempt credit unions. Although they portray themselves as mom and pop shops for people of modest means, today credit unions are a \$2.3 trillion industry, with many indistinguishable from banks. The BIG difference—they don't pay federal income taxes, depriving the U.S. Treasury of nearly \$3.25 billion every year.

Who Pays the Taxes?

Taxes Paid in 2024

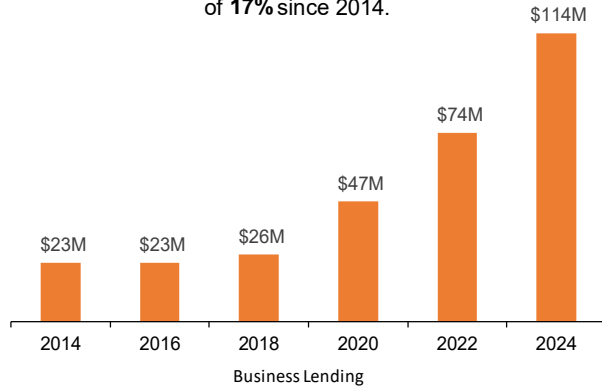
LA Credit Unions	LA Banks
\$0	\$121,376,000

*Includes all applicable federal, state and local, and foreign income taxes

OnPath Federal Credit Union would have paid **\$2.3 million in taxes** during 2024, had it paid its fair share.

Indistinguishable from Banks

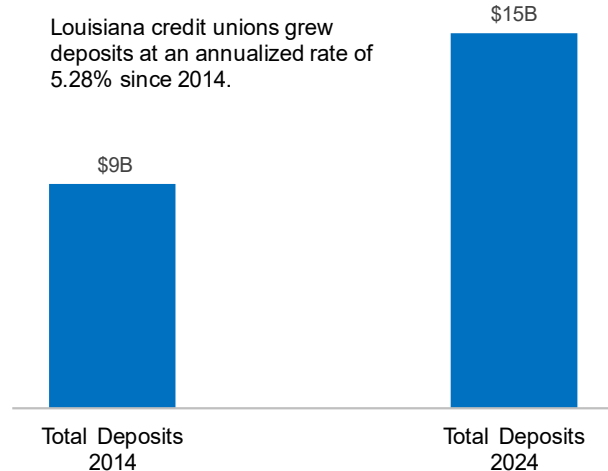
OnPath Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **17%** since 2014.



Barksdale Federal Credit Union, with \$2.3 billion in assets, is the largest credit union in Louisiana, larger than 93% of Louisiana headquartered banks.

Louisiana Credit Unions Leverage Their Tax Exemption to Grow Deposits

Louisiana credit unions grew deposits at an annualized rate of **5.28%** since 2014.



Large Credit Union Auto Lenders

Four of the top five Louisiana-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Crescent Bank	927,253
Barksdale Federal Credit Union	681,299
EFCU Financial Federal Credit Union	601,500
Neighbors Federal Credit Union	485,518
La Capitol Federal Credit Union	349,499