

Wisconsin Credit Unions: The Real Story

Tax-paying Wisconsin 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
WI Credit Unions
\$0

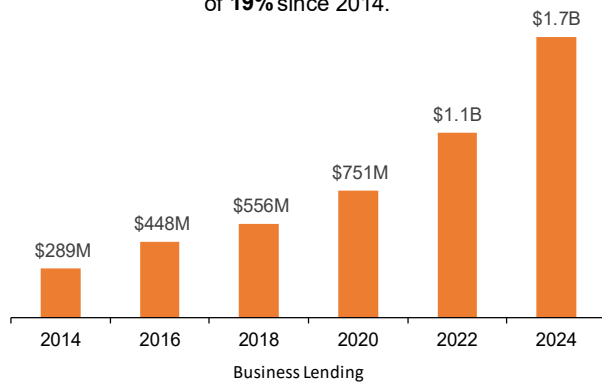
WI Banks
\$311,751,000

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

Community First Credit Union
 would have paid **\$13.9 million in taxes** during 2024, had it paid its fair share.

Indistinguishable from Banks

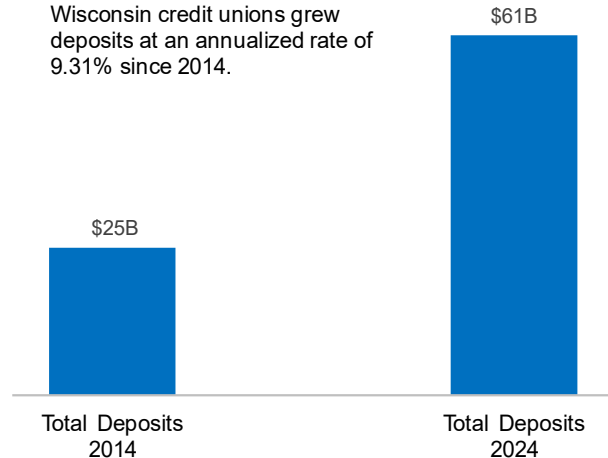
Community First Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **19%** since 2014.



Summit Credit Union, with \$7.5 billion in assets, is the largest credit union in Wisconsin, larger than 99% of Wisconsin headquartered banks.

Wisconsin Credit Unions Leverage Their Tax Exemption to Grow Deposits

Wisconsin credit unions grew deposits at an annualized rate of 9.31% since 2014.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Associated Bank, National Association	2,810,220
Landmark Credit Union	1,835,061
Royal Credit Union	1,575,087
University of Wisconsin Credit Union	1,160,477
Summit Credit Union	789,709