

Wyoming Credit Unions: The Real Story

Tax-paying Wyoming 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
WY Credit Unions
\$0

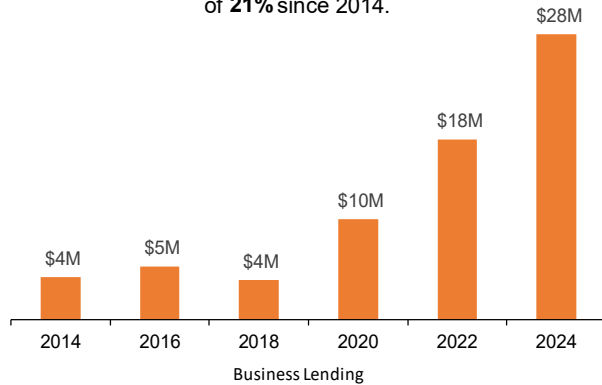
WY Banks
\$8,766,000

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

UniWyo Federal Credit Union
 would have paid **\$2.2 million in taxes** during 2024, had it paid its fair share.

Indistinguishable from Banks

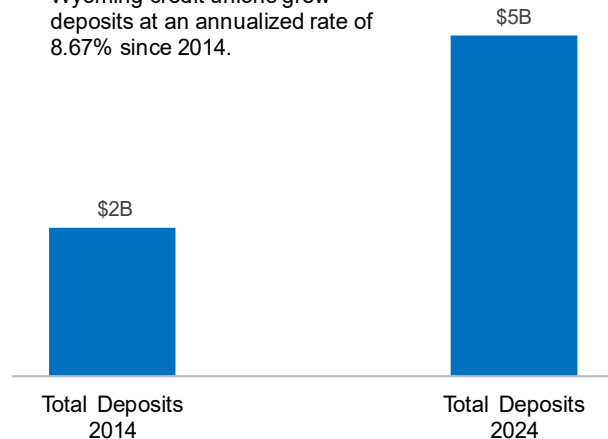
Western Vista Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **21%** since 2014.



Blue Federal Credit Union, with \$2.1 billion in assets, is the largest credit union in Wyoming, larger than 100% of Wyoming headquartered banks.

Wyoming Credit Unions Leverage Their Tax Exemption to Grow Deposits

Wyoming credit unions grew deposits at an annualized rate of 8.67% since 2014.



Large Credit Union Auto Lenders

All five of the top five Wyoming-headquartered auto lenders are credit unions.

| Institution | Auto Loans (\$000) |
|---|--------------------|
| Blue Federal Credit Union | 742,264 |
| UniWyo Federal Credit Union | 213,193 |
| Trona Valley Community Federal Credit Union | 181,236 |
| Meridian Trust Federal Credit Union | 154,960 |
| WyHy Federal Credit Union | 153,745 |