



Idaho Credit Unions: The Real Story

Tax-paying Idaho 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 \$2.2 trillion industry, with many indistinguishable from banks. The BIG difference—they don't pay federal income taxes, depriving the U.S. Treasury of nearly \$3.1 billion every year.

Who Pays the Taxes?

Taxes Paid in 2022

ID Credit Unions
\$0

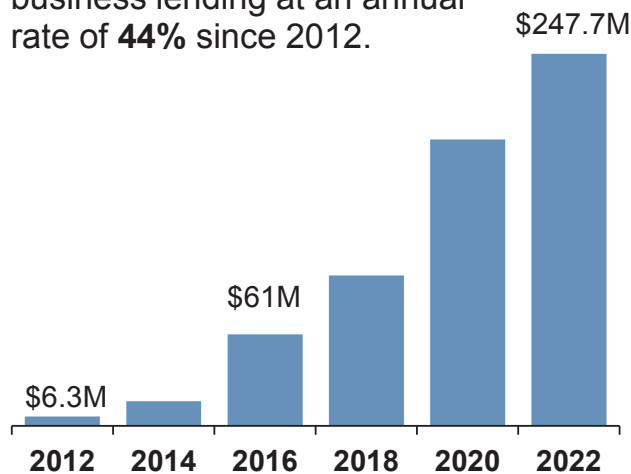
ID Banks
\$38,475,000

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

Idaho Central Credit Union would have paid \$36.2 million in taxes during 2022, had it paid its fair share.

Indistinguishable from Banks

Potlatch No.1 FCU used its tax advantage to **aggressively expand** its business lending at an annual rate of **44%** since 2012.

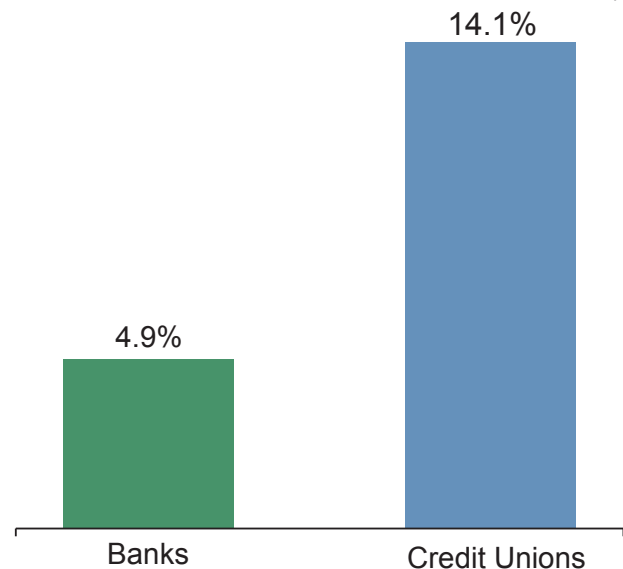


Larger than All Idaho Banks

Idaho Central Credit Union, with **\$9.7 billion in assets**, is the largest credit union in Idaho, **larger than all** of the Idaho-headquartered banks.

Idaho Credit Unions Leverage Their Tax Exemption to Grow Deposits

(Annualized Growth December 2012 - December 2022)



Large Credit Union Deposits

Idaho Central Credit Union is the **largest** Idaho-headquartered depository institution in its market.

Institution	Deposits
Idaho Central CU	8,016,433
D.L. Evans Bank	2,653,325
Potlatch No.1 FCU	1,865,567
The Bank of Commerce	1,679,968
First FSB of Twin Falls	1,081,008