



Kansas Credit Unions: The Real Story

Tax-paying Kansas 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

KS Credit Unions	KS Banks
\$0	\$177,955,000

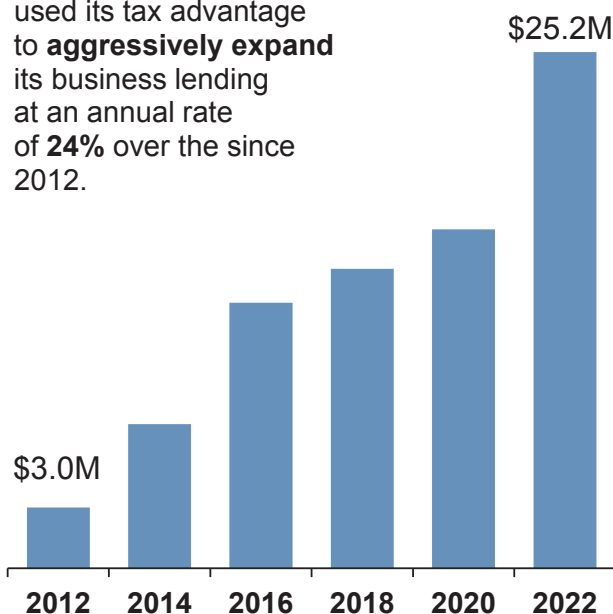
Includes all applicable federal, state and local, and foreign income taxes

CommunityAmerica Credit Union would have paid **\$3.3 million in taxes** during 2022, had it paid its fair share.

Based on financial reports, which differ from taxable

Indistinguishable from Banks

Envista Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **24%** over the since 2012.

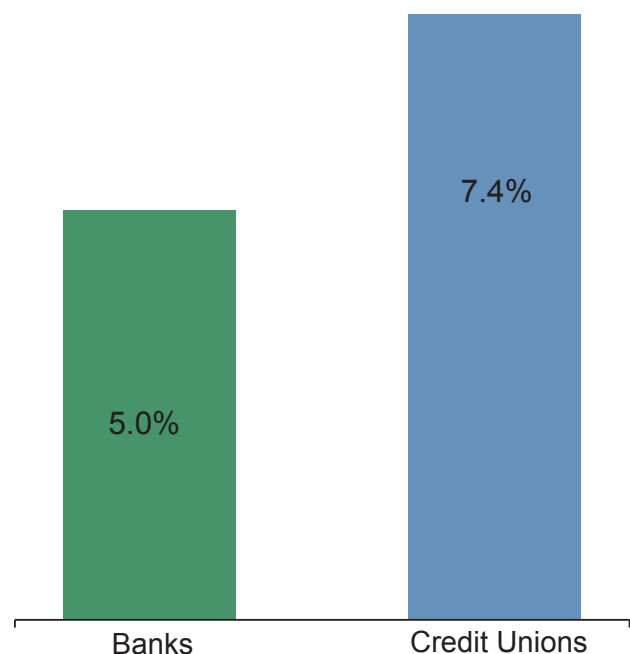


Larger than Most Kansas Banks

Community America Credit Union, with **\$4.7 billion in assets**, is the largest credit union in Kansas, **larger than 98%** of Kansas-headquartered banks.

Kansas Credit Unions Leverage Their Tax Exemption to Grow Deposits

(Annualized Growth 2012 - 2022)



Large Credit Union Auto Lenders

The top five Kansas-headquartered auto lenders are credit unions

Institution	Auto loans (\$000)
Azura Credit Union	985,739
CommunityAmerica Credit Union	831,103
Credit Union of America	759,611
Golden Plains Credit Union	585,185
Meritrust FCU	355,617