



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 \$2.2 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?

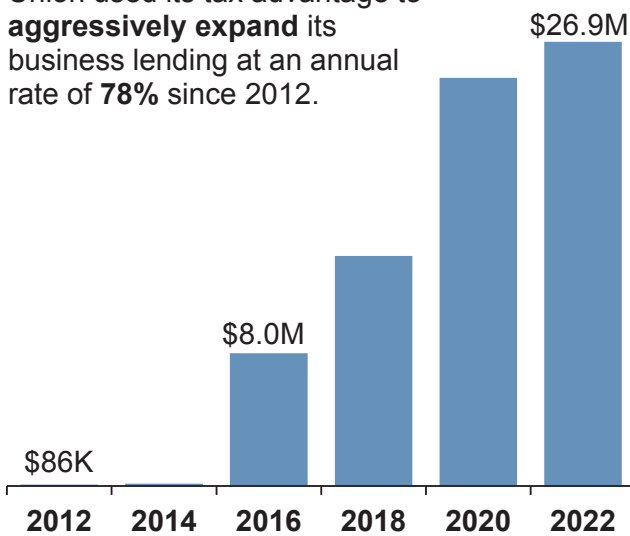
Taxes Paid in 2022	
<u>LA Credit Unions</u>	<u>LA Banks</u>
\$0	\$151,623,000

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

Barksdale Federal Credit Union would have paid \$2.6 million in taxes during 2022, had it paid its fair share.

Indistinguishable from Banks

Ouachita Valley Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **78%** since 2012.

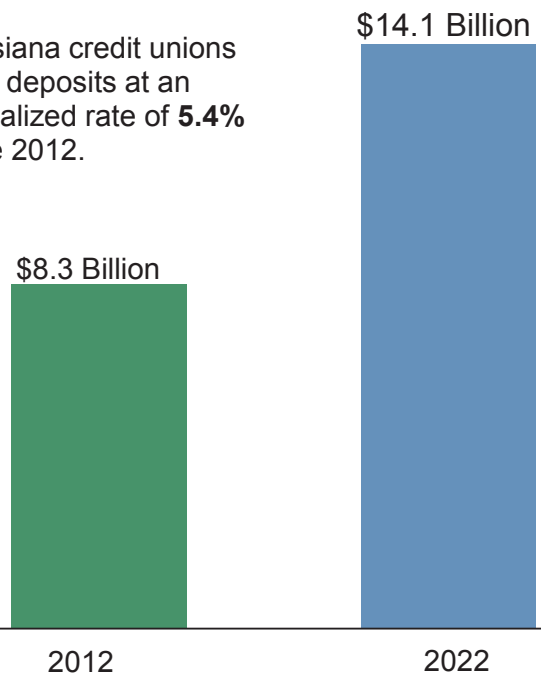


Larger than Most Louisiana Banks

Barksdale Federal Credit Union with **\$2.2 billion in assets** is the largest credit union in Louisiana, **larger than 94%** of all Louisiana-headquartered banks.

Louisiana Credit Unions Leverage Their Tax Exemption to Grow Deposits

Louisiana credit unions grew deposits at an annualized rate of **5.4%** since 2012.



Large Credit Auto Lenders

Seven of the top eight Louisiana-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Crescent Bank & Trust	1,132,739
Barksdale FCU	597,944
EFCU Financial FCU	552,267
Neighbors FCU	524,974
La Capitol FCU	356,335
Baton Rouge Telco FCU	253,147
Campus FCU	222,883
Jefferson Financial FCU	205,248