



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 \$2.3 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 2023

LA Credit Unions
\$0

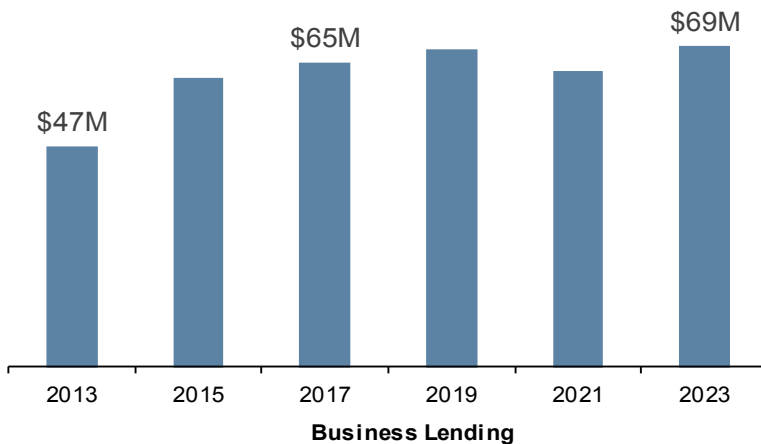
LA Banks*
\$127,148,000

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

Barksdale Federal Credit Union would have paid \$1.25 million in taxes during 2023, had it paid its fair share.

Indistinguishable from Banks

Campus Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 4% since 2013.

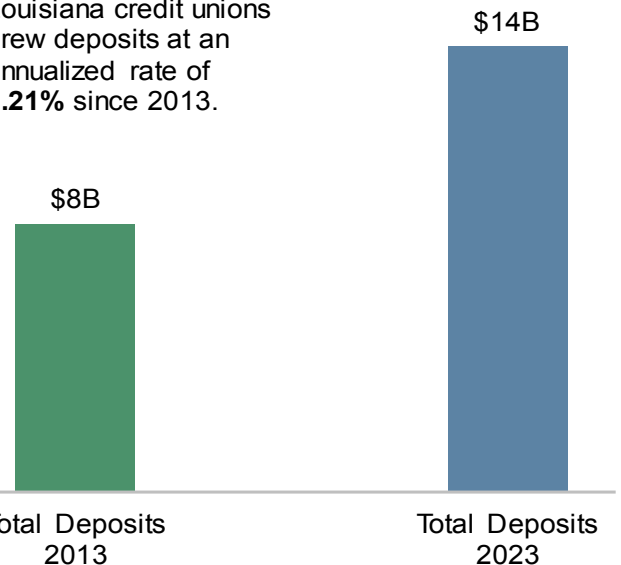


Larger than Most Louisiana Banks

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

Louisiana Credit Unions Leverage Their Tax Exemption to Grow Deposits

Louisiana credit unions grew deposits at an annualized rate of **5.21%** since 2013.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
OnPath Federal Credit Union	68,768
Carter Federal Credit Union	62,641
Campus Federal Credit Union	60,340
Barksdale Federal Credit Union	58,545
Neighbors Federal Credit Union	48,663