



Arizona Credit Unions: The Real Story

Tax-paying Arizona 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.

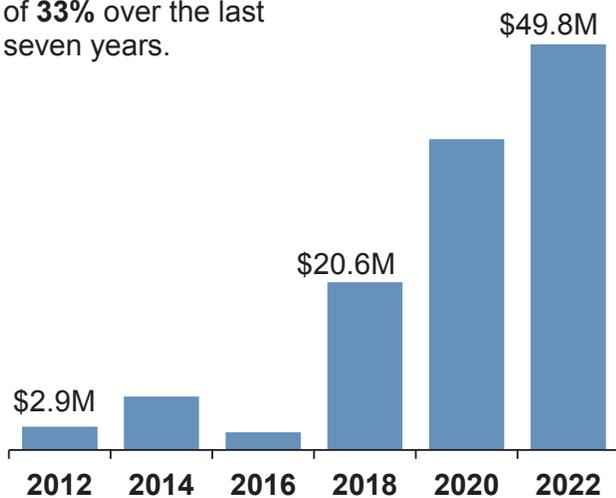
Who Pays the Taxes?

Taxes Paid in 2022		Desert Financial Credit Union would have paid \$18.1 million in taxes during 2022, had it paid its fair share.
AZ Credit Unions	AZ Banks*	
\$0	\$268,296,000	

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

Indistinguishable from Banks

First Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **33%** over the last seven years.

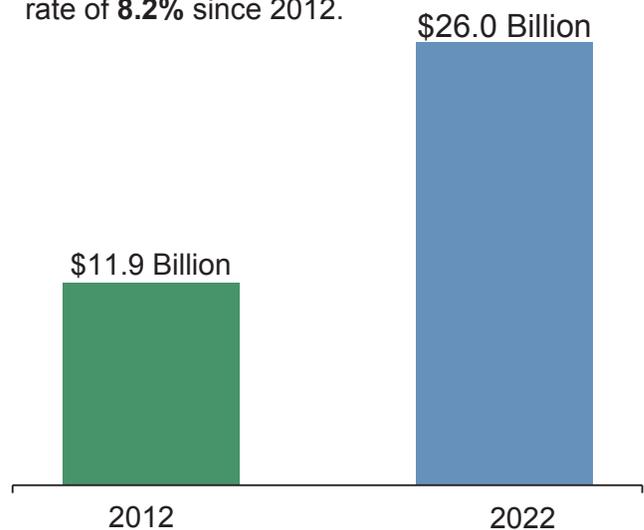


Larger than All But One Arizona Bank

Desert Financial Federal Credit Union, with **\$8.2 billion in assets**, is the largest credit union in Arizona, **larger than all but one** Arizona-headquartered bank.

Arizona Credit Unions Leverage Their Tax Exemption to Grow Deposits

Arizona credit unions grew deposits at an annualized rate of **8.2%** since 2012.



Common Membership Bond?

Anyone can join OneAZ Credit Union, with \$3 billion in deposits, by purchasing a minimum \$5 share in the Credit Union