



Nebraska Credit Unions: The Real Story

Tax-paying Nebraska 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?

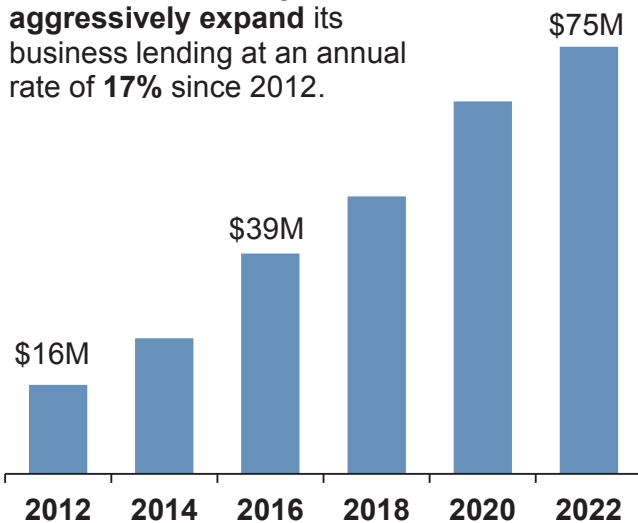
Taxes Paid in 2022	
<u>NE Credit Unions</u>	<u>NE Banks*</u>
\$0	\$241,209,000

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

Centris Federal Credit Union would have paid \$4.2 million in taxes during 2022, had it paid its fair share.

Indistinguishable from Banks

Centris Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **17%** since 2012.

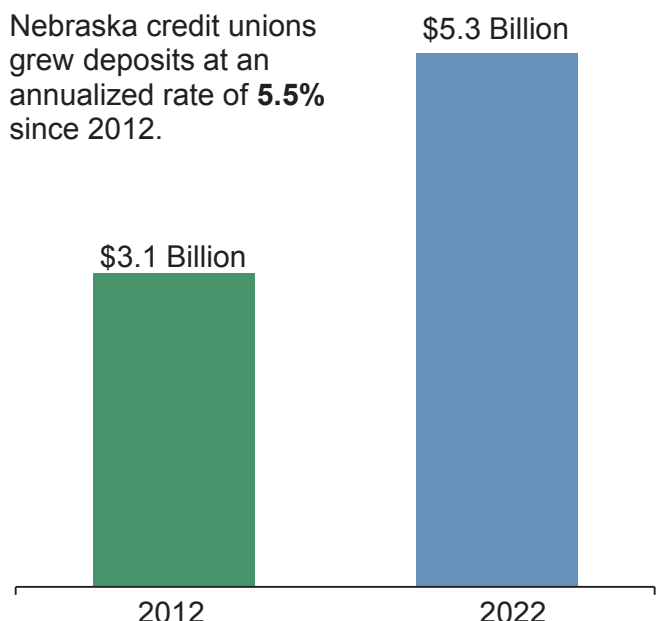


Larger than Most Nebraska Banks

Cobalt Federal Credit Union, with **\$1.2 billion in assets**, is the largest credit union in Nebraska, **larger than 93%** of Nebraska-headquartered banks.

Nebraska Credit Unions Leverage Their Tax Exemption to Grow Deposits

Nebraska credit unions grew deposits at an annualized rate of **5.5%** since 2012.



Large Credit Union Auto Lenders

Six of the top eight Nebraska-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
American National Bank	801,277
Colbolt FCU	697,204
Centris FCU	354,935
Union Bank and Trust	284,298
Metro CU	134,522
Liberty First CU	131,879
Siouxland FCU	91,997
First Nebraska CU	62,561