



# Nevada Credit Unions: The Real Story

Tax-paying Nevada 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	
NV Credit Unions	NV Banks*
\$0	\$535,290,000

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

Greater Nevada Credit Union would have paid \$1.7 million in taxes during 2022, had it paid its fair share.

## Dominating Auto Lending

Nine of the top ten Nevada-headquartered auto lenders are credit unions.

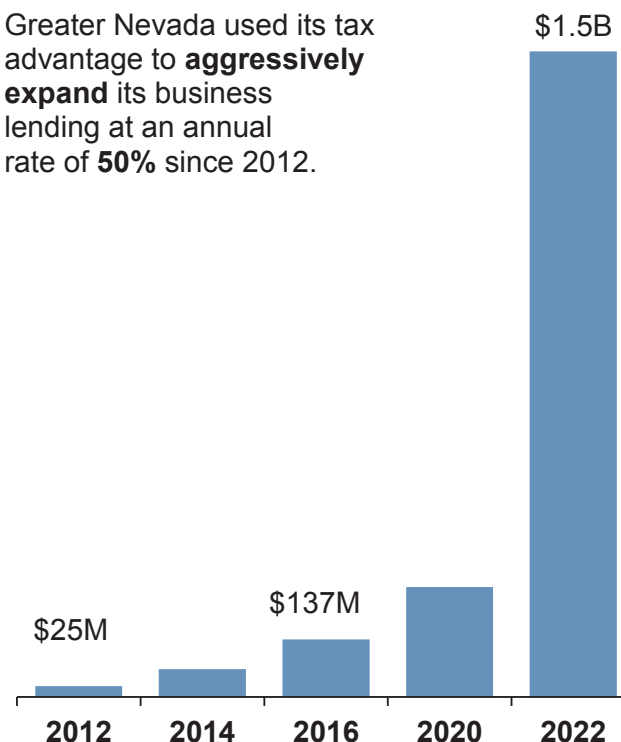
Institution	Auto Loans (\$000)
Greater Nevada CU	430,003
Silver State Schools CU	373,002
Clark County CU	316,958
Farm Bureau Bank FSB	304,589
One Nevada CU	193,949
Great Basin FCU	128,042
Sierra Pacific FCU	75,461
WestStar CU	60,405
Financial Horizons CU	56,203
Elko Federal CU	44,956

## Larger than Most Nevada Banks

Greater Nevada Credit Union, with **\$1.8 billion in assets**, is the largest credit union in Nevada, **larger than 71%** of Nevada-headquartered banks.

## Indistinguishable from Banks

Greater Nevada used its tax advantage to **aggressively expand** its business lending at an annual rate of **50%** since 2012.



## Common Membership Bond?

**Anyone can join** Clark County Credit Union with over \$1.0 billion in deposits, by making a \$40 initial membership donation to the local radio station, paid for by CCCU.