



# Kansas Credit Unions: The Real Story

Tax-paying Kansas 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

#### KS Credit Unions

\$0

#### KS Banks\*

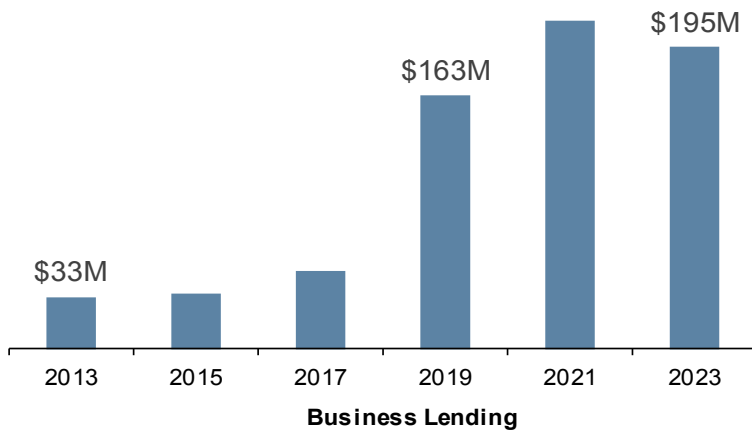
\$76,826,000

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

CommunityAmerica Credit Union would have paid \$7 million in taxes during 2023, had it paid its fair share.

## Indistinguishable from Banks

CommunityAmerica Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **19%** since 2013.

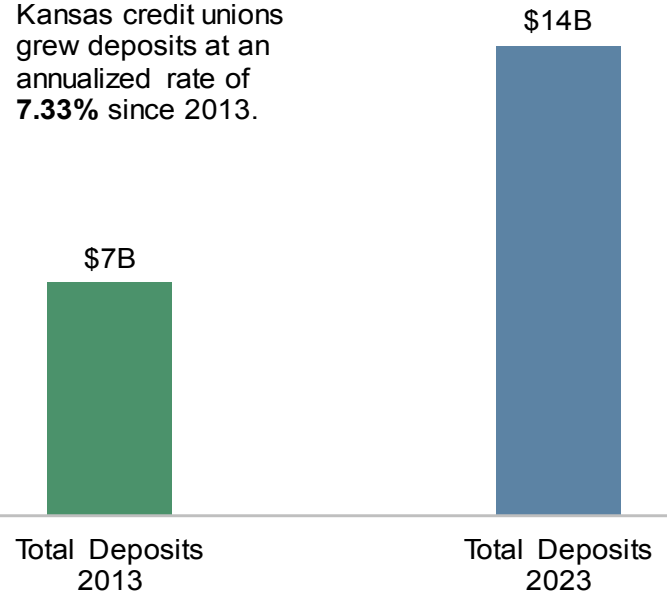


## Larger than Most Kansas Banks

CommunityAmerica Credit Union, with **\$4.8 billion in assets**, is the largest credit union in Kansas, **larger than 98%** of Kansas headquartered banks.

## Kansas Credit Unions Leverage Their Tax Exemption to Grow Deposits

Kansas credit unions grew deposits at an annualized rate of **7.33%** since 2013.



## Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
CommunityAmerica Credit Union	262,433
Meritrust Federal Credit Union	144,700
Heartland Credit Union	69,559
Mazuma Credit Union	44,058
Farmway Credit Union	37,208