



Maine Credit Unions: The Real Story

Tax-paying Maine 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

ME Credit Unions

\$0

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

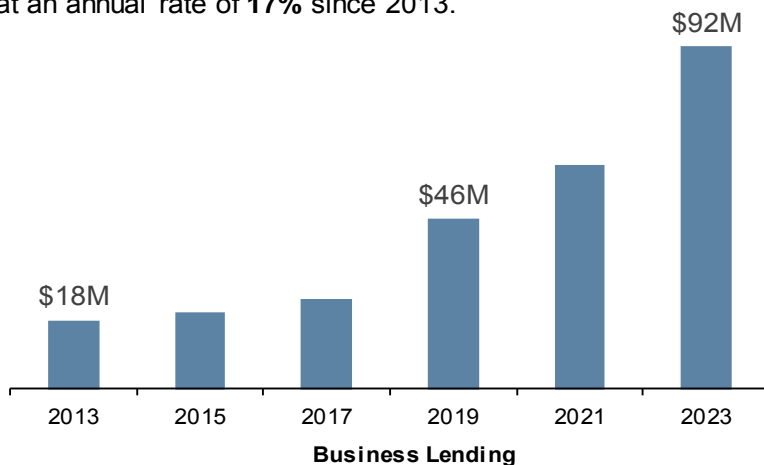
ME Banks*

\$335,596,000

Atlantic Regional Federal Credit Union would have paid \$1.3 million in taxes during 2023, had it paid its fair share.

Indistinguishable from Banks

Atlantic Regional Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **17%** since 2013.

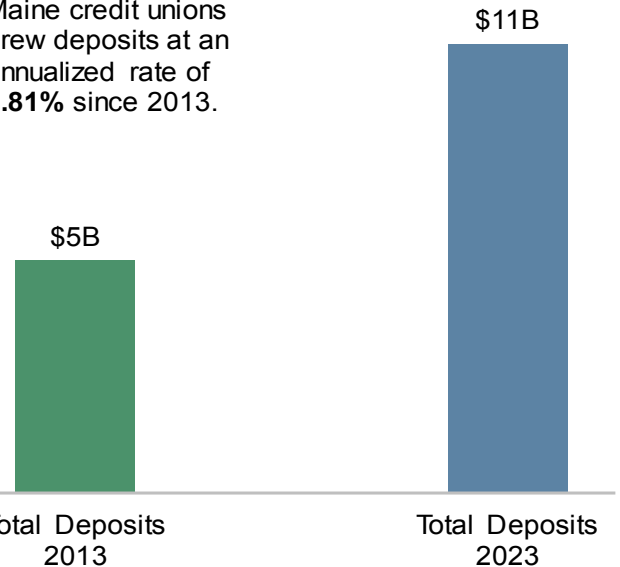


Larger than Most Maine Banks

Atlantic Regional Federal Credit Union, with **\$1.1 billion in assets**, is the largest credit union in Maine, **larger than 42%** of Maine headquartered banks.

Maine Credit Unions Leverage Their Tax Exemption to Grow Deposits

Maine credit unions grew deposits at an annualized rate of **6.81%** since 2013.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Evergreen Credit Union	94,320
Atlantic Regional Federal Credit Union	92,851
Maine Savings Federal Credit Union	62,010
Acadia Federal Credit Union	61,472
Maine State Credit Union	47,825