



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 \$2.3 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

NE Credit Unions
\$0

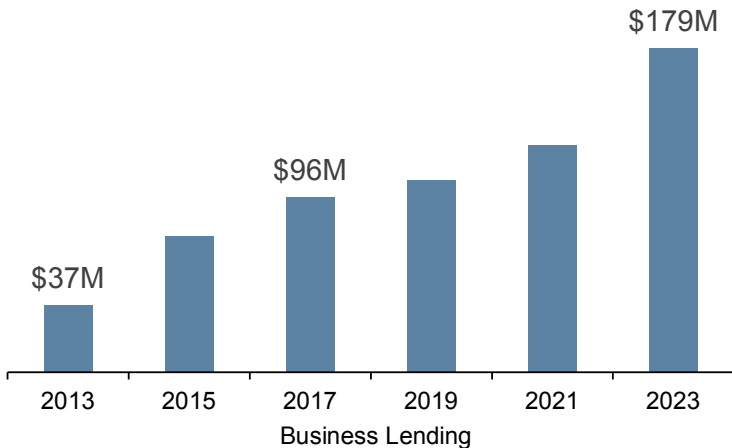
NE Banks*
\$180,998,000

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

Centris Federal Credit Union would have paid \$2.51 million in taxes during 2023, had it paid its fair share.

Indistinguishable from Banks

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

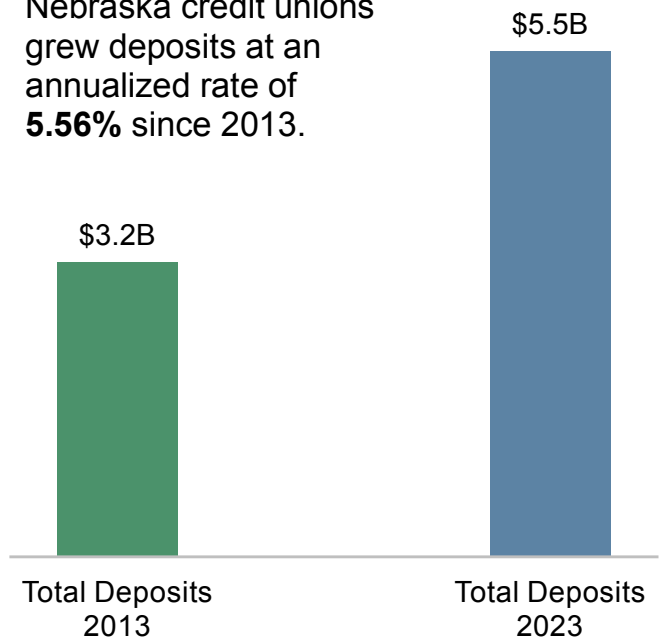


Larger than Most Nebraska Banks

Centris Federal Credit Union, with **\$1.3 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 **5.56%** since 2013.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Cobalt Federal Credit Union	186,074
Centris Federal Credit Union	85,305
The Archer Cooperative Credit Union	45,166
Liberty First Credit Union	13,451
Siouxland Federal Credit Union	3,454