

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

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

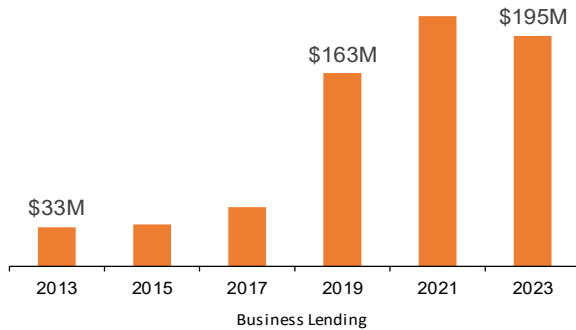
KS Banks*

\$76,826,000

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.

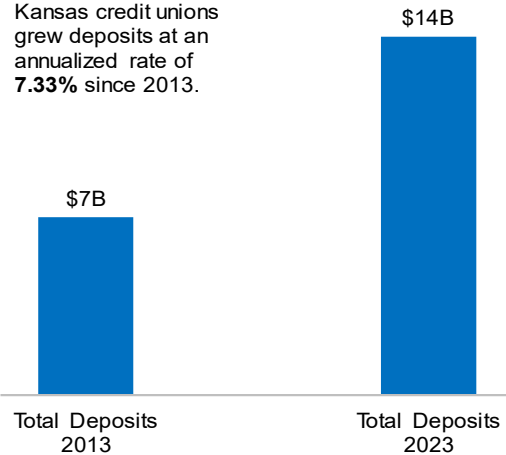


Larger than Most Kansas Banks

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