

Alaska Credit Unions: The Real Story

Tax-paying Alaska 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 \$2.4 trillion industry, with many indistinguishable from banks. The BIG difference—they don't pay federal income taxes, depriving the U.S. Treasury of nearly \$3.95 billion every year.

Who Pays the Taxes?

Taxes Paid in 2025

AK Credit Unions

\$0

AK Banks

\$48,268,000

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

Global Federal Credit Union

would have paid \$11.1 million in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

Global Federal Credit Union used its tax advantage to aggressively expand its business lending at an annual rate of 18% since 2015.

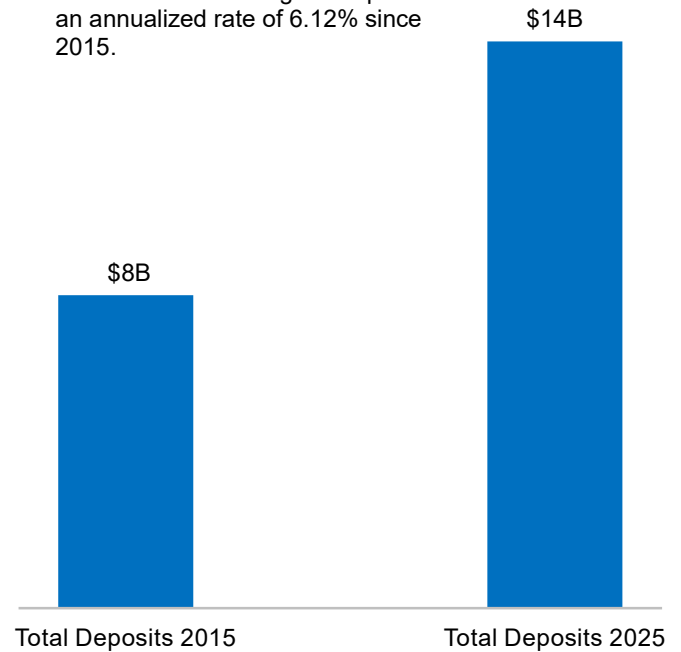


Larger than Alaska Banks

Global Federal Credit Union, with \$12.9 billion in assets, is the largest credit union in Alaska, larger than 100% of Alaska headquartered banks.

Alaska Credit Unions Leverage Their Tax Exemption to Grow Deposits

Alaska credit unions grew deposits at an annualized rate of 6.12% since 2015.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Global Federal Credit Union	4,176,520
Credit Union 1	463,060
Matanuska Valley Federal Credit Union	263,143
True North Federal Credit Union	88,302
MAC Federal Credit Union	74,597