

Delaware Credit Unions: The Real Story

Tax-paying Delaware 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

DE Credit Unions

\$0

DE Banks

\$2,456,345,000

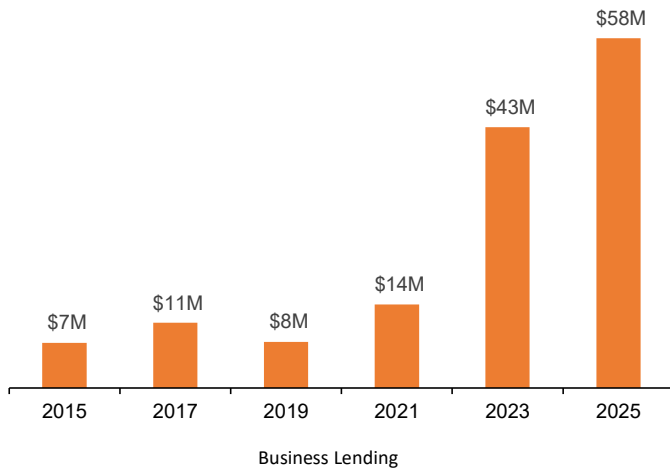
*Includes all applicable federal, state and local, and foreign income taxes

Del-One Federal Credit Union

would have paid over **\$600 thousand** in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

Del-One Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 23% since 2015.



Larger than Delaware Banks

Del-One Federal Credit Union, with \$1 billion in assets, is the largest credit union in Delaware, larger than 56% of Delaware headquartered banks.

Common Membership Bond?

Dover Federal Credit Union has a field of membership where anyone can join if they support the Dover Federal Foundation. Loose membership requirements helped grow deposits at **Dover Federal Credit Union 68%** from 2015 to 2025.

Large Credit Union Auto Lenders

Four of the top seven Delaware-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Del-One Federal Credit Union	258,192
Dover Federal Credit Union	198,808
DEXSTA Federal Credit Union	142,436
Tidemark Federal Credit Union	51,563