

Illinois Credit Unions: The Real Story

Tax-paying Illinois 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

IL Credit Unions

\$0

IL Banks

\$2,549,420,000

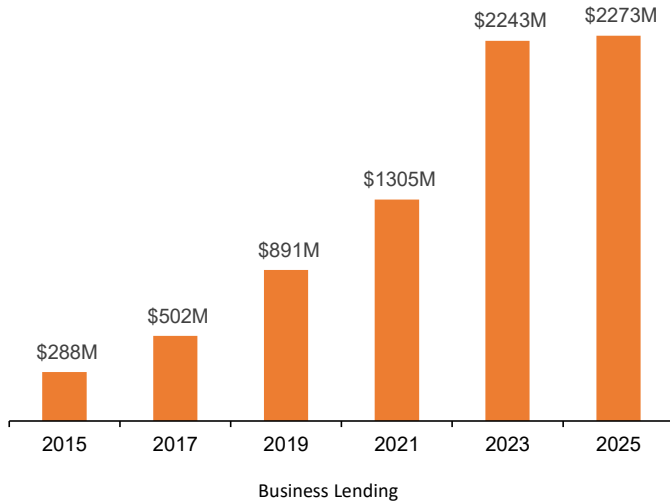
*Includes all applicable federal, state and local, and foreign income taxes

Alliant Credit Union

would have paid **\$23.4 million** in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

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

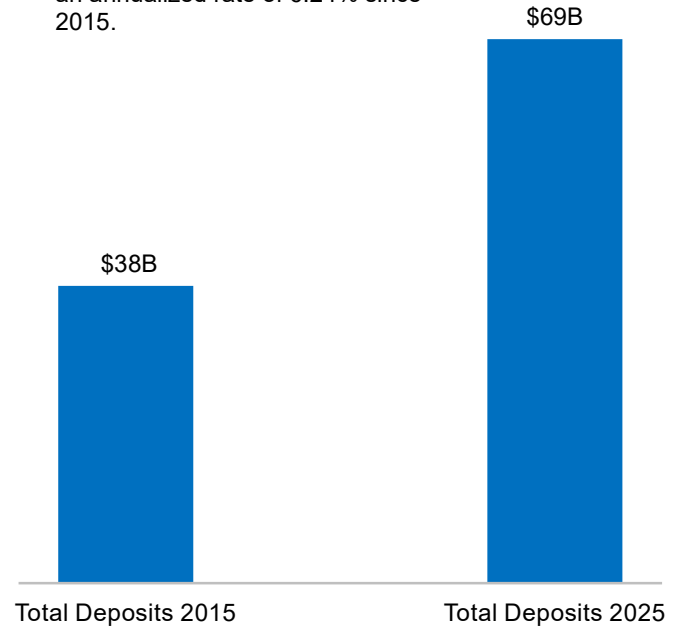


Larger than Illinois Banks

Alliant Credit Union, with \$20.3 billion in assets, is the largest credit union in Illinois, larger than 99% of Illinois headquartered banks.

Illinois Credit Unions Leverage Their Tax Exemption to Grow Deposits

Illinois credit unions grew deposits at an annualized rate of 6.24% since 2015.



Large Credit Union Auto Lenders

Four of the top five Illinois-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Citizens Equity First Credit Union	2,420,225
Consumers Credit Union	1,629,840
Baxter Credit Union	1,307,731
I. H. Mississippi Valley Credit Union	994,096