

Indiana Credit Unions: The Real Story

Tax-paying Indiana 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

IN Credit Unions

\$0

IN Banks

\$462,139,000

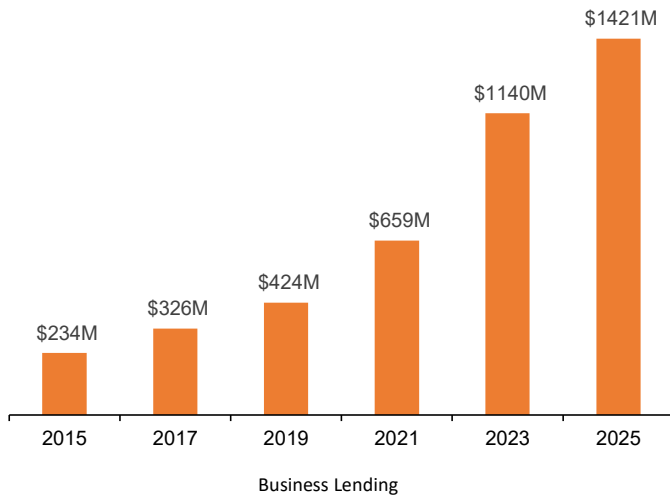
*Includes all applicable federal, state and local, and foreign income taxes

Liberty Federal Credit Union

would have paid \$12.8 million in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

Everwise Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 20% since 2015.

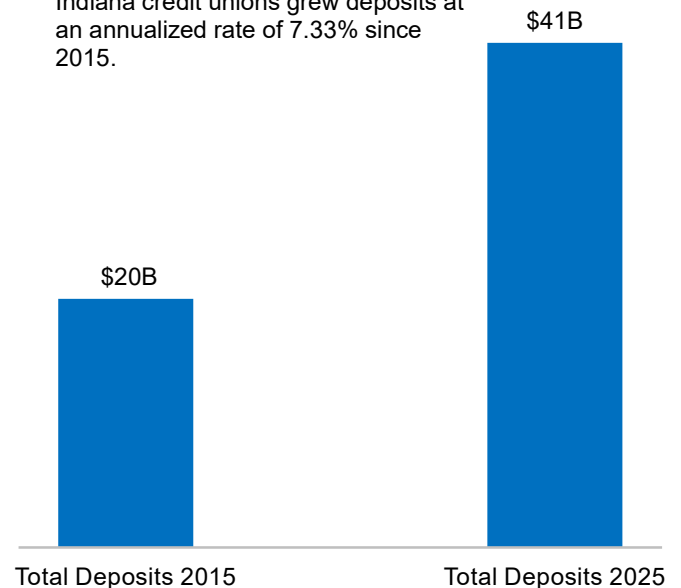


Larger than Indiana Banks

Everwise Credit Union, with \$5.6 billion in assets, is the largest credit union in Indiana, larger than 89% of Indiana headquartered banks.

Indiana Credit Unions Leverage Their Tax Exemption to Grow Deposits

Indiana credit unions grew deposits at an annualized rate of 7.33% since 2015.



Large Credit Union Auto Lenders

Three of the top five Indiana-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Everwise Credit Union	1,373,774
FORUM Credit Union	1,028,850
Indiana Members Credit Union	559,538