

Louisiana Credit Unions: The Real Story

Tax-paying Louisiana 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

LA Credit Unions

\$0

LA Banks

\$144,563,000

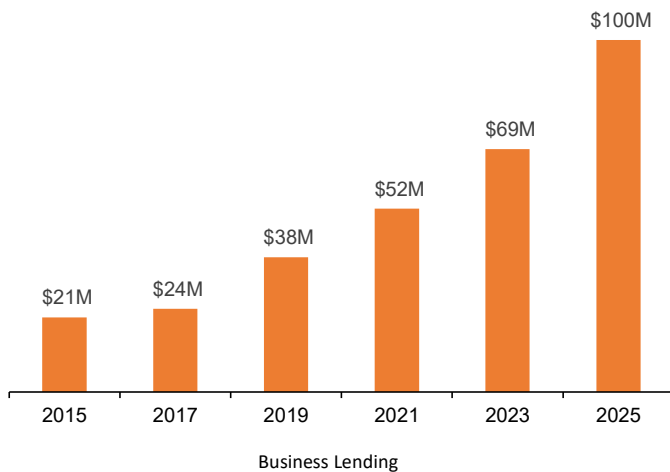
*Includes all applicable federal, state and local, and foreign income taxes

EFCU Financial Federal Credit Union

would have paid **\$2.5 million** in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

OnPath Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 17% since 2015.



Larger than Louisiana Banks

Barksdale Federal Credit Union, with \$2.4 billion in assets, is the largest credit union in Louisiana, larger than 93% of Louisiana headquartered banks.

Common Membership Bond?

Barksdale Federal Credit Union grew deposits by **96.0%**, from \$1.1 billion in 2015 to \$2.17 billion in 2025, in part due to **highly flexible membership requirements**. Eligibility spans broad multi-state geographic areas and can also be satisfied through military affiliation, employer groups, family ties, or partner association enrollment.

Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Barksdale Federal Credit Union	664,222
EFCU Financial Federal Credit Union	625,042
Neighbors Federal Credit Union	484,554
La Capitol Federal Credit Union	358,162