

# Massachusetts Credit Unions: The Real Story

Tax-paying Massachusetts 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

#### MA Credit Unions

\$0

#### MA Banks

\$1,231,869,000

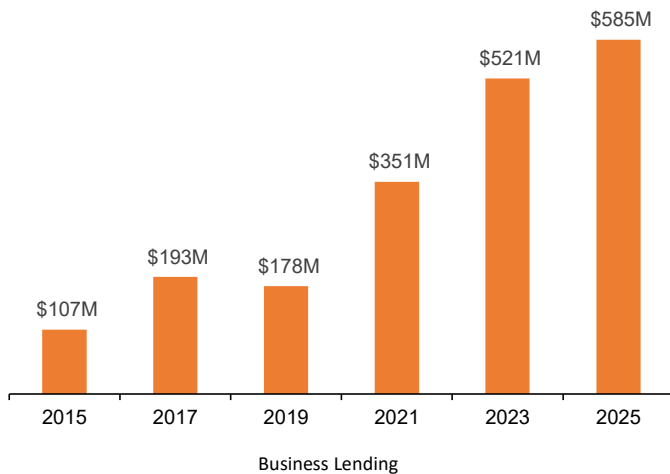
\*Includes all applicable federal, state and local, and foreign income taxes

#### Rockland Federal Credit Union

would have paid \$5.7 million in taxes during 2025, had it paid its fair share.

## Indistinguishable from Banks

Metro Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 19% since 2015.

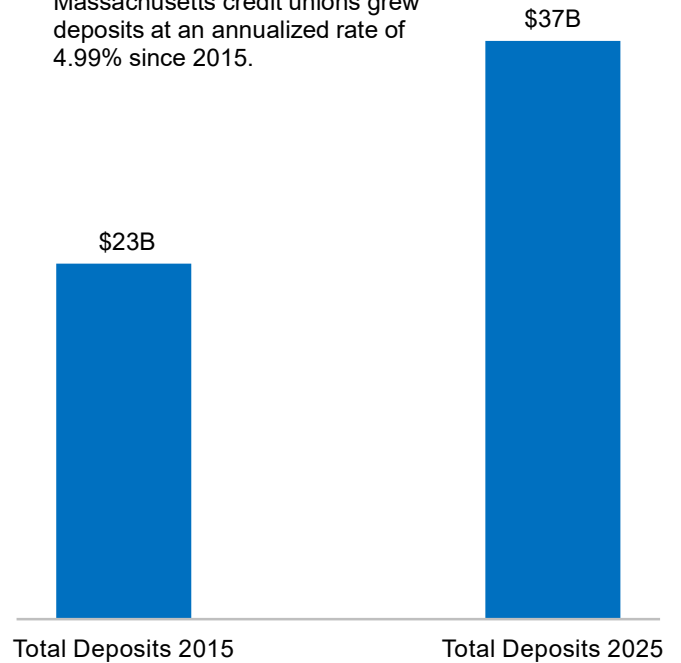


## Larger than Massachusetts Banks

Rockland Federal Credit Union, with \$3.5 billion in assets, is the largest credit union in Massachusetts, larger than 86% of Massachusetts headquartered banks.

## Massachusetts Credit Unions Leverage Their Tax Exemption to Grow Deposits

Massachusetts credit unions grew deposits at an annualized rate of 4.99% since 2015.



## Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Rockland Federal Credit Union	886,671
Metro Credit Union	859,312
Greylock Federal Credit Union	279,084
Saint Mary's Credit Union	236,773