

# Mississippi Credit Unions: The Real Story

Tax-paying Mississippi 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

#### MS Credit Unions

\$0

#### MS Banks

\$482,325,000

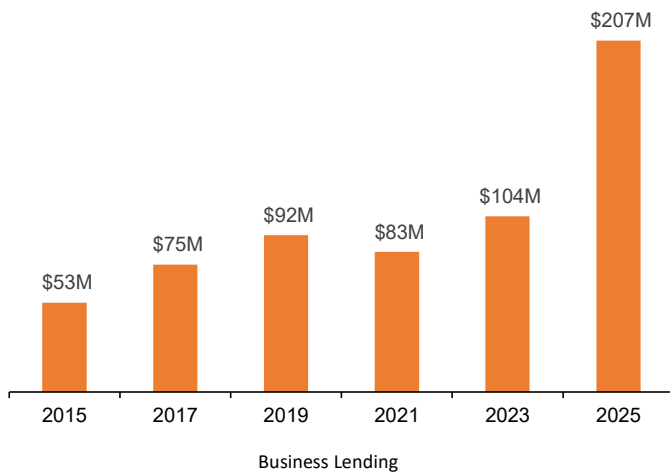
\*Includes all applicable federal, state and local, and foreign income taxes

#### Keesler Federal Credit Union

would have paid **\$10.2 million** in taxes during 2025, had it paid its fair share.

## Indistinguishable from Banks

Hope Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 15% since 2015.

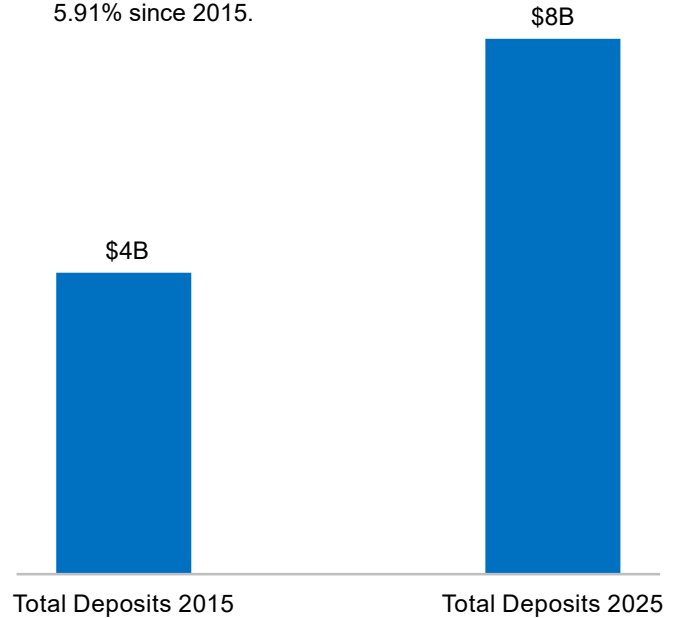


## Larger than Mississippi Banks

Keesler Federal Credit Union, with \$5.2 billion in assets, is the largest credit union in Mississippi, larger than 91% of Mississippi headquartered banks.

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

Mississippi credit unions grew deposits at an annualized rate of 5.91% since 2015.



## Large Credit Union Auto Lenders

All five of the top five Mississippi-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Keesler Federal Credit Union	1,565,311
Singing River Federal Credit Union	182,718
Mutual Federal Credit Union	140,910
Sunbelt Federal Credit Union	126,931
Navigator Federal Credit Union	126,408