

New Mexico Credit Unions: The Real Story

Tax-paying New Mexico 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

NM Credit Unions

\$0

NM Banks

\$7,177,000

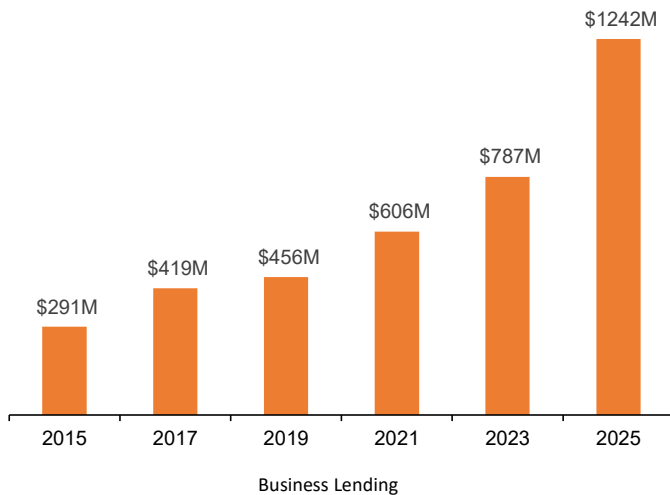
*Includes all applicable federal, state and local, and foreign income taxes

Nusenda Federal Credit Union

would have paid \$4.5 million in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

Nusenda Federal Credit Union used its tax advantage to aggressively expand its business lending at an annual rate of 16% since 2015.

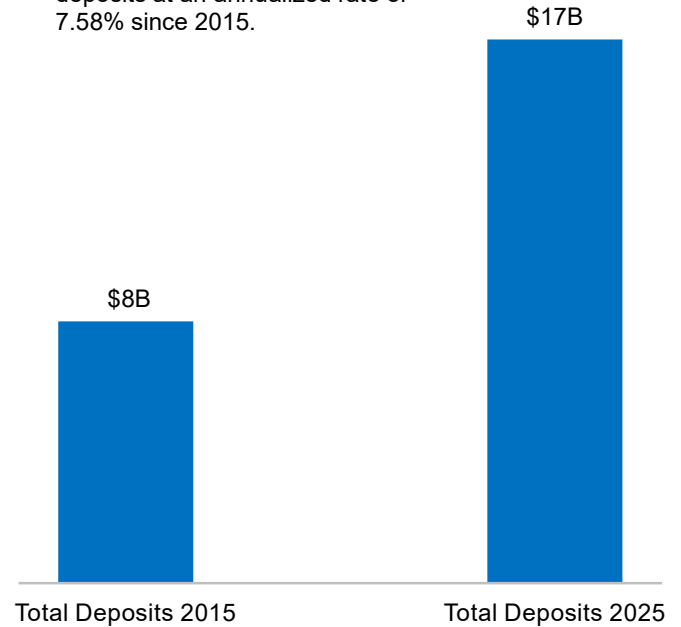


Larger than New Mexico Banks

Nusenda Federal Credit Union, with \$4.9 billion in assets, is the largest credit union in New Mexico, larger than 100% of New Mexico headquartered banks.

New Mexico Credit Unions Leverage Their Tax Exemption to Grow Deposits

New Mexico credit unions grew deposits at an annualized rate of 7.58% since 2015.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Nusenda Federal Credit Union	1,147,687
Sandia Area Federal Credit Union	748,624
Sunward Federal Credit Union	619,766
U.S. Eagle Federal Credit Union	524,372
Del Norte Credit Union	502,263