

# Ohio Credit Unions: The Real Story

Tax-paying Ohio 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

#### OH Credit Unions

\$0

#### OH Banks

\$4,218,372,000

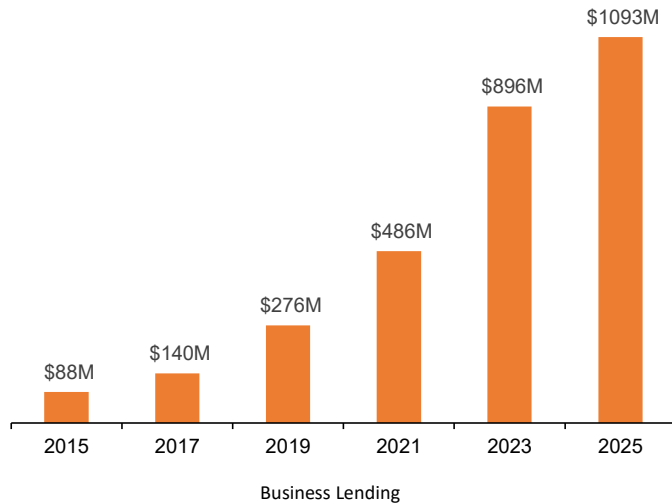
\*Includes all applicable federal, state and local, and foreign income taxes

#### Wright-Patt Credit Union, Inc.

would have paid **\$15.6 million** in taxes during 2025, had it paid its fair share.

## Indistinguishable from Banks

Wright-Patt Credit Union, Inc. used its tax advantage to **aggressively expand** its business lending at an annual rate of 29% since 2015.

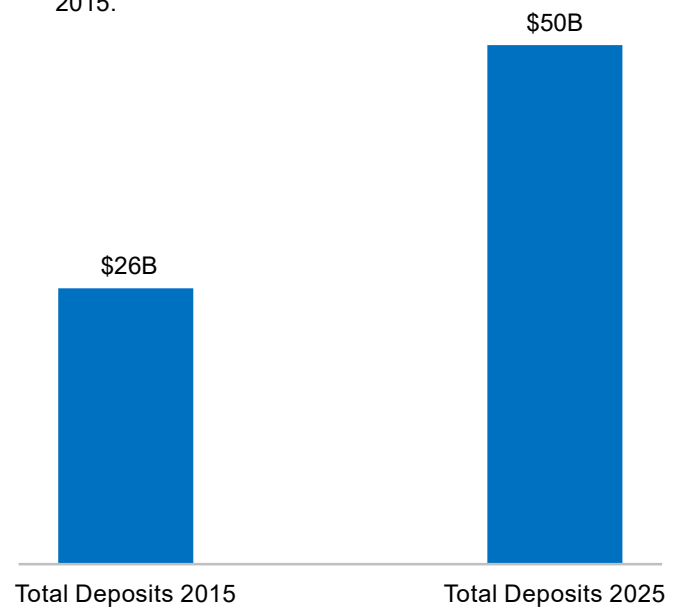


## Larger than Ohio Banks

Wright-Patt Credit Union, Inc., with \$9.6 billion in assets, is the largest credit union in Ohio, larger than 95% of Ohio headquartered banks.

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

Ohio credit unions grew deposits at an annualized rate of 6.52% since 2015.



## Large Credit Union Auto Lenders

**Desco Federal Credit Union** has a field of membership of two counties in Ohio, two counties in West Virginia, and one county in Kentucky with no common bond whatsoever.