

# Arizona Credit Unions: The Real Story

Tax-paying Arizona 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

#### AZ Credit Unions

\$0

#### AZ Banks

\$321,165,000

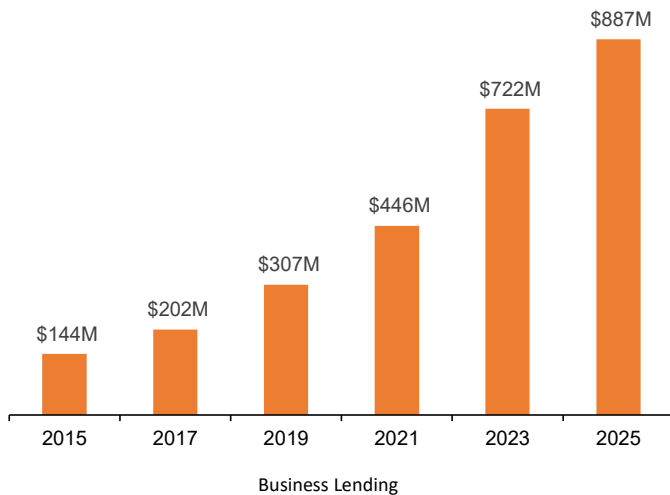
\*Includes all applicable federal, state and local, and foreign income taxes

#### Desert Financial Credit Union

would have paid **\$15.7 million** in taxes during 2025, had it paid its fair share.

## Indistinguishable from Banks

Desert Financial Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of 20% since 2015.

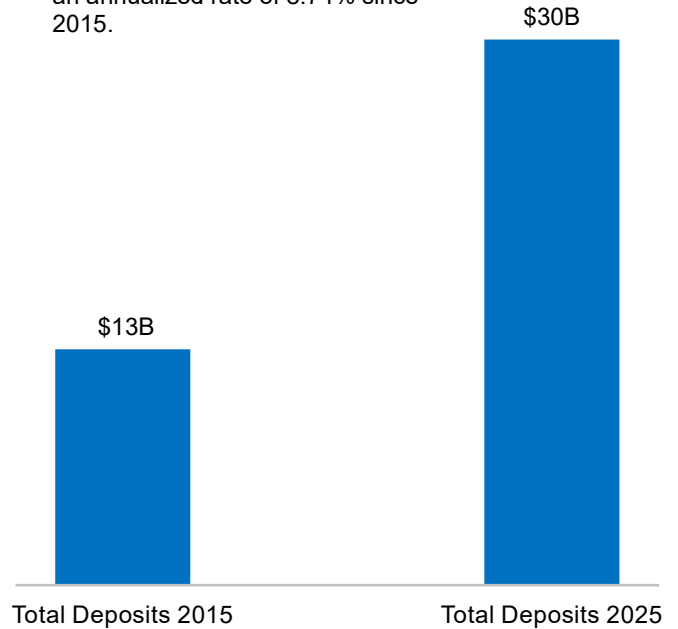


## Larger than Arizona Banks

Desert Financial Credit Union, with \$9.5 billion in assets, is the largest credit union in Arizona, larger than 85% of Arizona headquartered banks.

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

Arizona credit unions grew deposits at an annualized rate of 8.74% since 2015.



## Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Hughes Federal Credit Union	1,797,043
Desert Financial Credit Union	1,518,488
Vantage West Credit Union	888,101
OneAZ Credit Union	700,781