

Georgia Credit Unions: The Real Story

Tax-paying Georgia 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 \$2.1 trillion industry, with many indistinguishable from banks. The BIG difference—they don't pay federal income taxes, depriving the U.S. Treasury of nearly \$4.5 billion every year.

Who Pays the Taxes?

Taxes Paid in 2021

GA Credit Unions
\$0

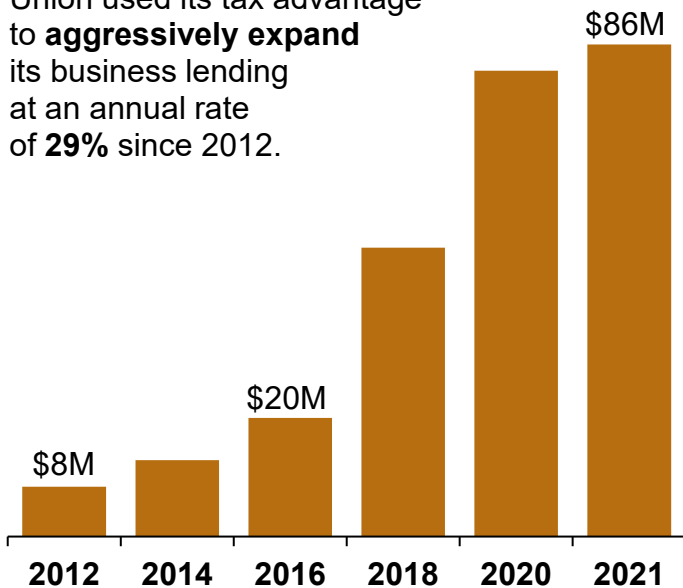
GA Banks*
\$516,433,000

Delta Community Credit Union would have paid **\$11.8 million in taxes** during 2021, had it paid its fair share.

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

Indistinguishable from Banks

Members First Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **29%** since 2012.

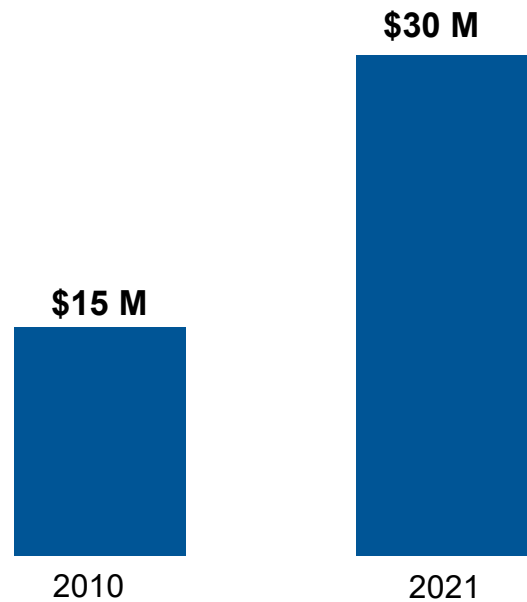


Larger than Most Georgia Banks

Delta Community Credit Union, with **\$9.0 billion in assets**, is the largest credit union in Georgia, **larger than all but two** Georgia-headquartered banks.

Georgia Credit Unions Leverage Their Tax Exemption to Grow Deposits

(Annualized Growth 2010 - 2021)



Large Credit Union Deposits

Delta Community Credit Union is the **third-largest** GA headquartered depository institution in the state.

Institution	Deposits (\$000)
Synovus Financial Corp.	57,224,306
Ameris Bancorp	23,754,594
Delta Community CU	9,023,056
Robins Financial CU	3,880,052
Georgia's Own CU	3,419,403