

Kansas Credit Unions: The Real Story

Tax-paying Kansas 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

KS Credit Unions

\$0

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

KS Banks

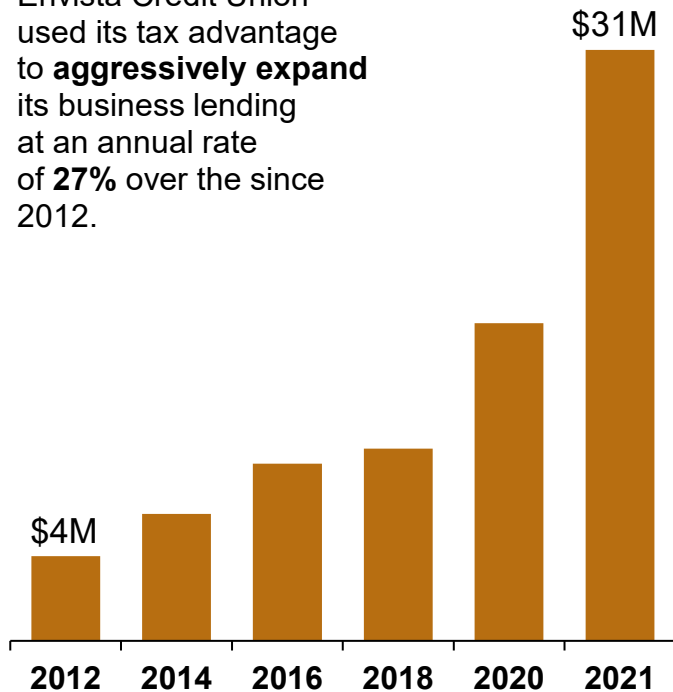
\$173,963,000

CommunityAmerica Credit Union would have paid **\$9.4 million in taxes** during 2021, had it paid its fair share.

Based on financial reports, which differ from taxable

Indistinguishable from Banks

Envista Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **27%** over the since 2012.

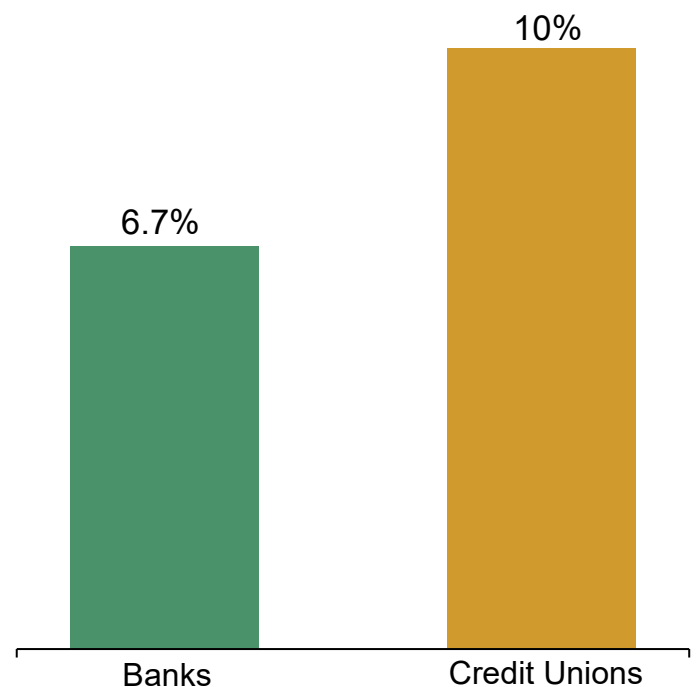


Larger than Most Kansas Banks

Community America Credit Union, with **\$4.4 billion in assets**, is the largest credit union in Kansas, **larger than 98%** of Kansas-headquartered banks.

Kansas Credit Unions Leverage Their Tax Exemption to Grow Deposits

(Annualized Growth 2010 - 2021)



Large Credit Union Deposits

Community America Credit Union is the **fifth-largest** depository institution in its market.

Institution	Deposits
Bank of America Corp.	6,790,709
Capitol Federal Financial	6,663,522
INTRUST Financial Corp.	6,037,524
Commerce Bancshares Inc.	4,993,068
CommunityAmerica CU	3,562,737
U.S. Bancorp	3,389,141