

Louisiana Credit Unions: The Real Story

Tax-paying Louisiana 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

LA Credit Unions
\$0

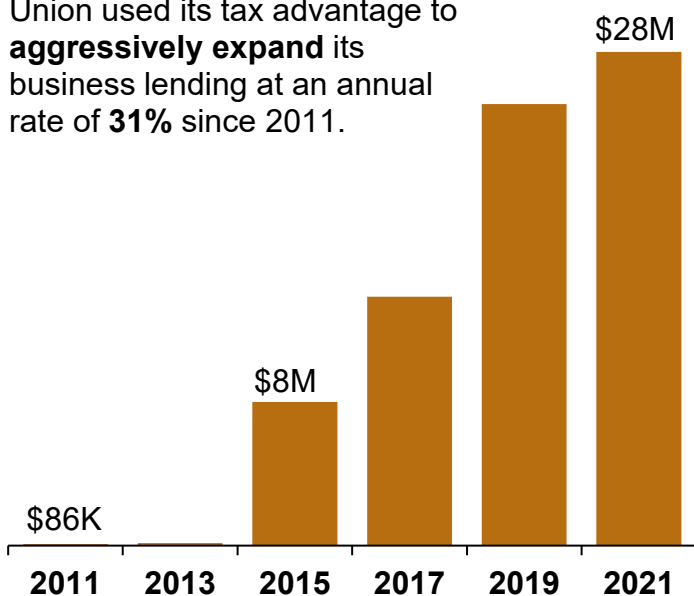
LA Banks
\$139,215,000

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

Barksdale Federal Credit Union would have paid **\$3.3 million in taxes** during 2021, had it paid its fair share.

Indistinguishable from Banks

Ouachita Valley Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **31%** since 2011.

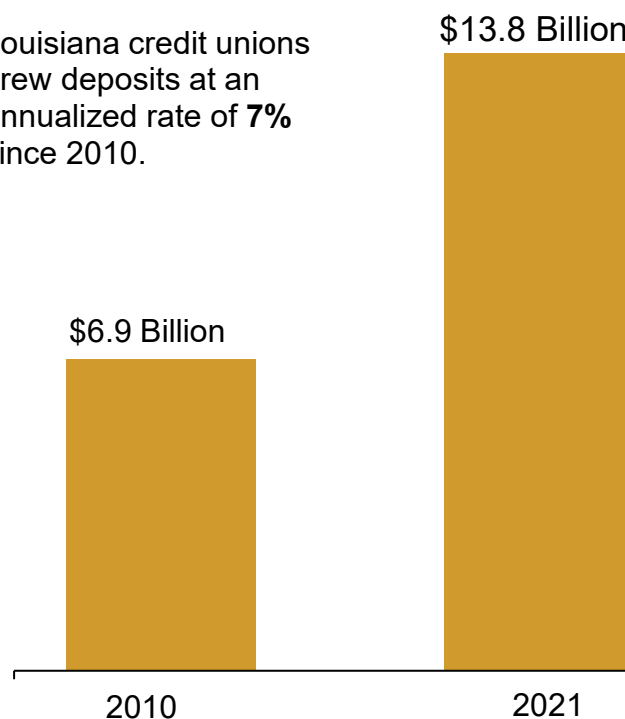


Larger than Most Louisiana Banks

Barksdale Federal Credit Union with **\$1.8 billion in assets** is the largest credit union in Louisiana, **larger than 94%** of all Louisiana-headquartered banks.

Louisiana Credit Unions Leverage Their Tax Exemption to Grow Deposits

Louisiana credit unions grew deposits at an annualized rate of **7%** since 2010.



Large Credit Auto Lenders

Seven of the top eight Louisiana-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
Crescent Bank & Trust	771,074
Neighbors FCU	488,633
Barksdale FCU	477,800
EFCU Financial FCU	424,125
La Capitol FCU	285,918
Baton Rouge Telco FCU	211,574
Campus FCU	174,562
Jefferson Financial FCU	159,033