

Oregon Credit Unions: The Real Story

Tax-paying Oregon 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?

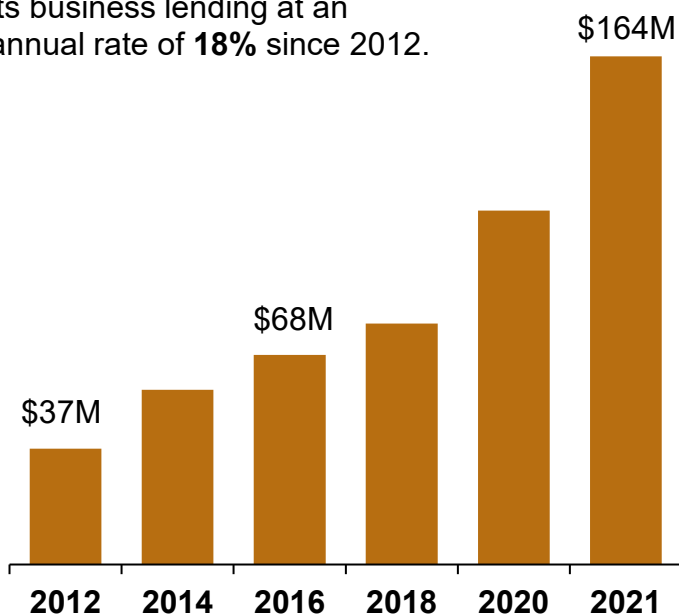
| Taxes Paid in 2021 | |
|-------------------------|------------------|
| <u>OR Credit Unions</u> | <u>OR Banks*</u> |
| \$0 | \$174,676,000 |

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

OnPoint Community Credit Union would have paid **\$17 million in taxes** during 2021, had it paid its fair share.

Indistinguishable from Banks

Unitus Community Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **18%** since 2012.

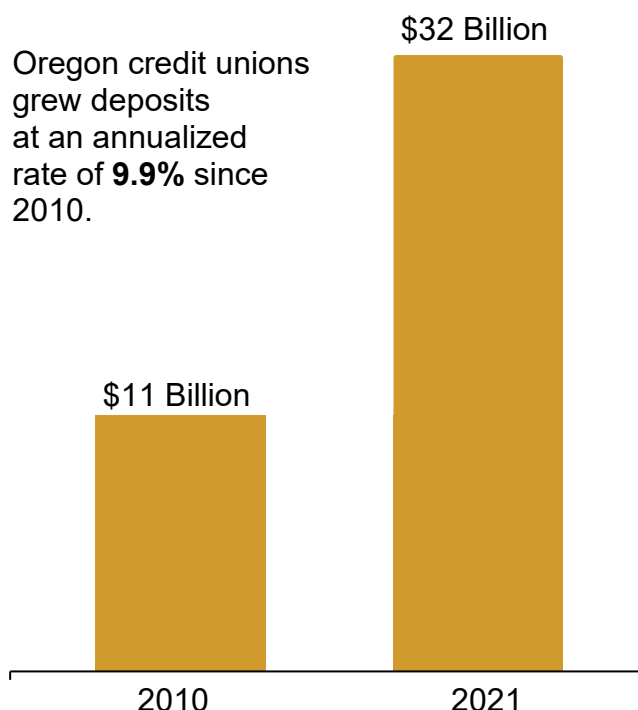


Larger than All But One Oregon Bank

OnPoint Community Credit Union, with **\$9 billion in assets**, is the largest credit union in Oregon, **larger than all but one** Oregon-headquartered bank.

Oregon Credit Unions Leverage Their Tax Exemption to Grow Deposits

Oregon credit unions grow deposits at an annualized rate of **9.9%** since 2010.



Large Credit Union Deposits

All top five auto lenders in Oregon are credit unions.

| Institution | Auto Loans (\$000) |
|----------------------|--------------------|
| Oregon Community CU | 1,068,949 |
| OnPoint Community CU | 1,044,689 |
| Rogue CU | 666,927 |
| SELCO Community CU | 640,096 |
| Advantis CU | 495,867 |