

Maine Credit Unions: The Real Story

Tax-paying Maine 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

ME Credit Unions

\$0

ME Banks

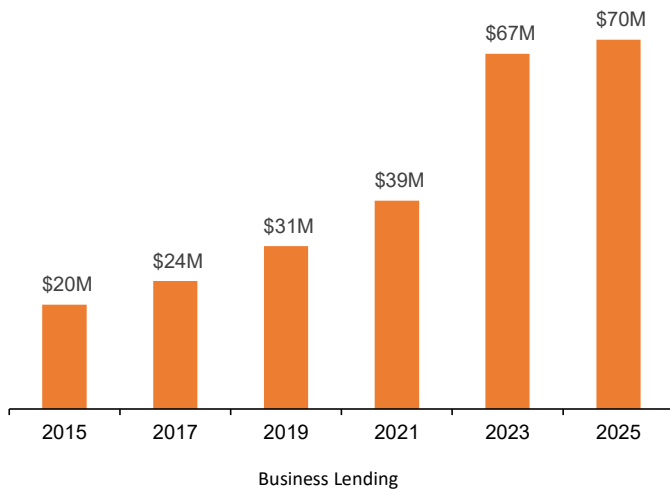
\$120,777,000

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

Evergreen Credit Union would have paid \$1.3 million in taxes during 2025, had it paid its fair share.

Indistinguishable from Banks

Acadia Federal Credit Union used its tax advantage to aggressively expand its business lending at an annual rate of 13% since 2015.

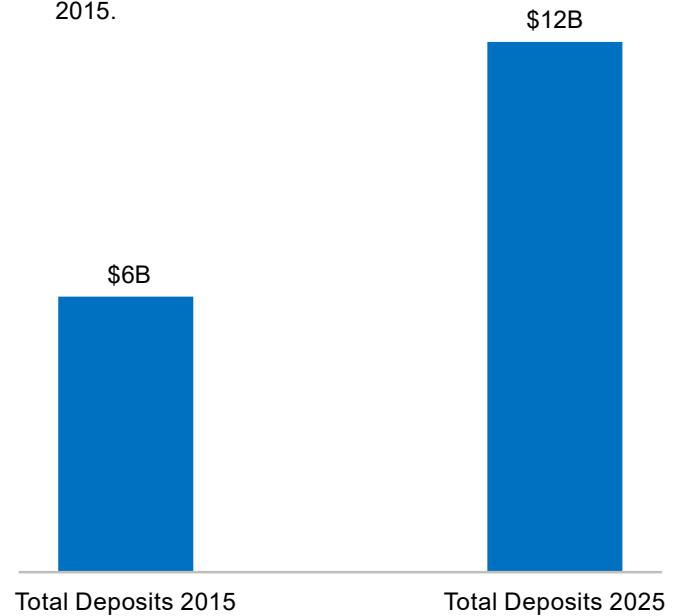


Larger than Maine Banks

Atlantic Regional Federal Credit Union, with \$1.1 billion in assets, is the largest credit union in Maine, larger than 32% of Maine headquartered banks.

Maine Credit Unions Leverage Their Tax Exemption to Grow Deposits

Maine credit unions grew deposits at an annualized rate of 6.77% since 2015.



Large Credit Union Auto Lenders

All five of the top five Maine-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
The County Federal Credit Union	184,408
Maine State Credit Union	181,642
Down East Credit Union	177,225
Maine Savings Federal Credit Union	155,125
Dirigo Federal Credit Union	153,689