

Nebraska Credit Unions: The Real Story

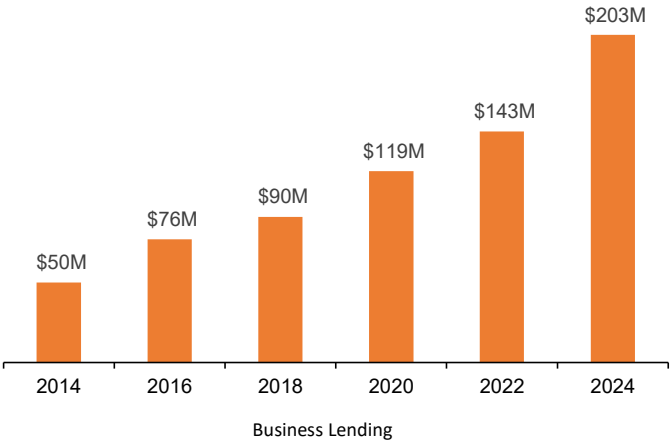
Tax-paying Nebraska banks compete head to head with tax-exempt credit unions. Although they portray themselves as mom and pop shops for people of modest means, today credit unions are a \$2.3 trillion industry, with many indistinguishable from banks. The BIG difference—they don't pay federal income taxes, depriving the U.S. Treasury of nearly \$3.25 billion every year.

Who Pays the Taxes?

Taxes Paid in 2024		Centris Federal Credit Union would have paid \$1.9 million in taxes during 2024, had it paid its fair share.
<u>NE Credit Unions</u>	<u>NE Banks</u>	
\$0	\$272,110,000	
<small>*Includes all applicable federal, state and local, and foreign income taxes</small>		

Indistinguishable from Banks

Cobalt Federal Credit Union used its tax advantage to aggressively expand its business lending at an annual rate of **7%** since 2014.

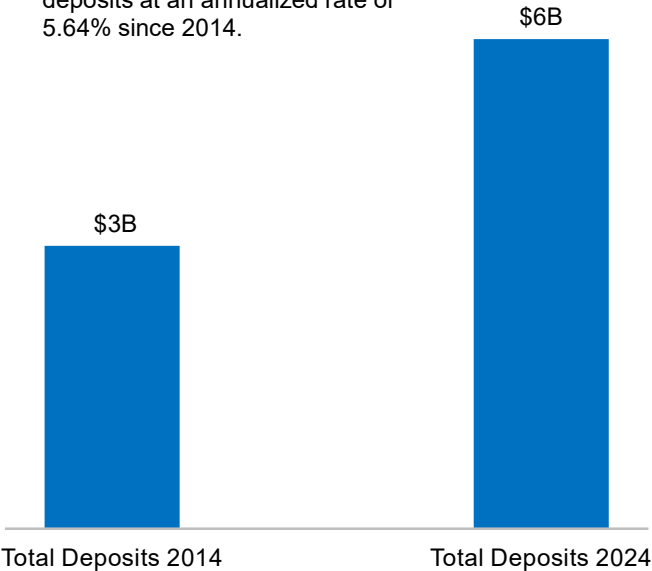


Larger than Nebraska Banks

Centris Federal Credit Union, with \$1.4 billion in assets, is the largest credit union in Nebraska, larger than 92% of Nebraska headquartered banks.

Nebraska Credit Unions Leverage Their Tax Exemption to Grow Deposits

Nebraska credit unions grew deposits at an annualized rate of 5.64% since 2014.



Large Credit Union Auto Lenders

Three of the top five Nebraska-headquartered auto lenders are credit unions.

Institution	Auto Loans (\$000)
American National Bank	752,461
Cobalt Federal Credit Union	488,140
Centris Federal Credit Union	425,753
Union Bank and Trust Company	391,276
Metro CU Federal Credit Union	146,230