

Oklahoma Credit Unions: The Real Story

Tax-paying Oklahoma 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?

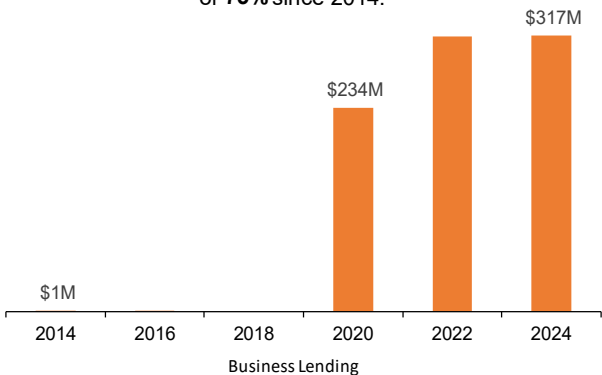
Taxes Paid in 2024	
<u>OK Credit Unions</u>	<u>OK Banks</u>
\$0	\$352,624,000

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

Tinker Federal Credit Union
would have paid **\$16.6 million in taxes** during 2024,
had it paid its fair share.

Indistinguishable from Banks

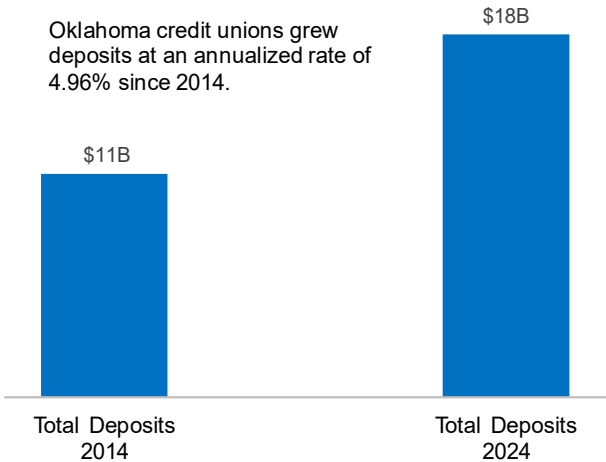
Tinker Federal Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **75%** since 2014.



Tinker Federal Credit Union, with \$6 billion in assets, is the largest credit union in Oklahoma, larger than 98% of Oklahoma headquartered banks.

Oklahoma Credit Unions Leverage Their Tax Exemption to Grow Deposits

Oklahoma credit unions grew deposits at an annualized rate of 4.96% since 2014.



Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
Tinker Federal Credit Union	1,954,843
Communication Federal Credit Union	1,190,656
Truity Federal Credit Union	502,302
TTCU Federal Credit Union	480,663
Oklahoma's Credit Union	315,912