

# 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 \$2.3 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

#### OR Credit Unions

\$0

#### OR Banks

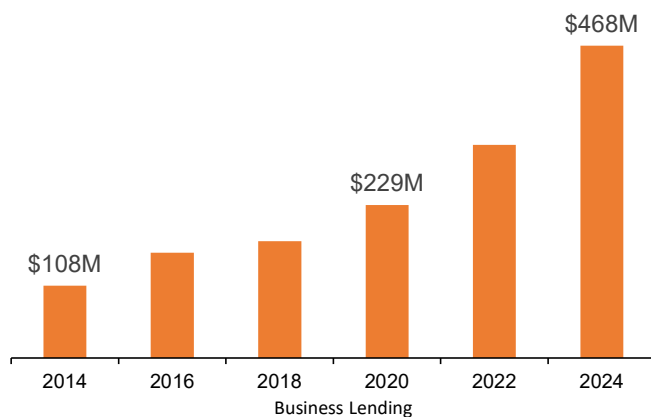
\$215,840,000

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

OnPoint Community Credit Union would have paid **\$26.2 million** in taxes during 2024, had it paid its fair share.

## Indistinguishable from Banks

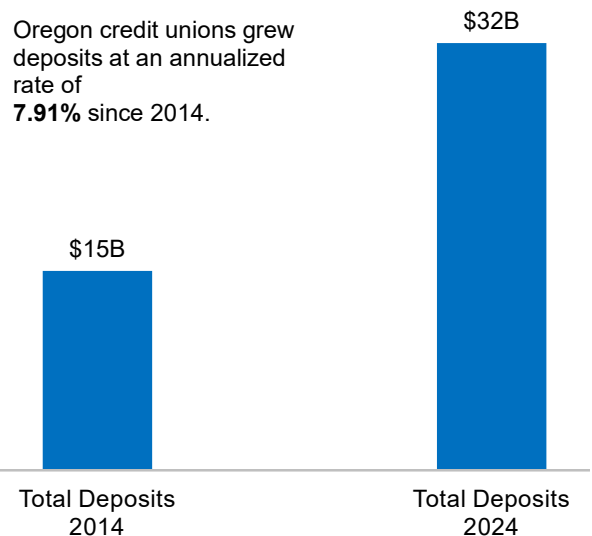
OnPoint Community Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **16%** since 2014.



OnPoint Community Credit Union, with \$9.7 billion in assets, is the largest credit union in Oregon, larger than 93% of Oregon headquartered banks.

## Oregon Credit Unions Leverage Their Tax Exemption to Grow Deposits

Oregon credit unions grew deposits at an annualized rate of **7.91%** since 2014.



## Large Credit Union Auto Lenders

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

Institution	Auto Loans (\$000)
OnPoint Community Credit Union	1,784,884
Oregon Community Credit Union	1,393,106
SELCO Community Credit Union	845,543
Rogue Credit Union	786,864
Rivermark Community Credit Union	556,960