

Georgia Credit Unions: The Real Story

Tax-paying Georgia 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 \$2.2 trillion industry, with many indistinguishable from banks. The BIG difference—they don't pay federal income taxes, depriving the U.S. Treasury of nearly \$3.1 billion every year.

Who Pays the Taxes?

Taxes Paid in 2022

GA Credit Unions
\$0

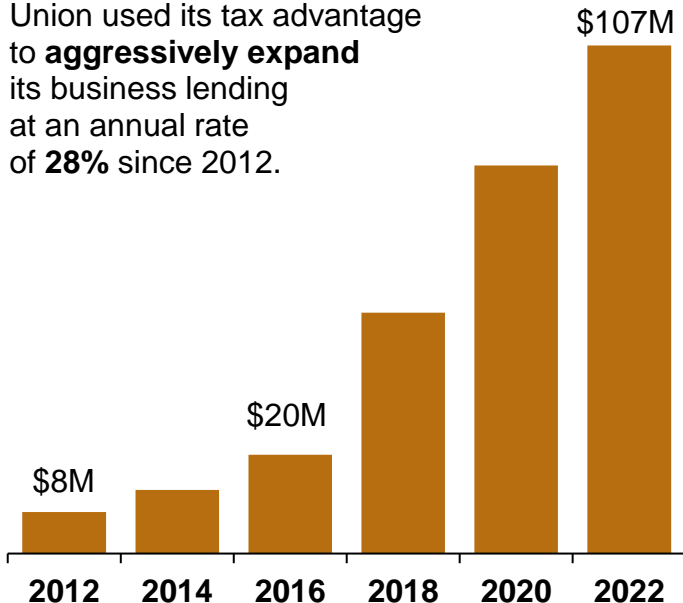
GA Banks*
\$530,103,000

Delta Community Credit Union would have paid **\$14.1 million in taxes** during 2022, had it paid its fair share.

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

Indistinguishable from Banks

Members First Credit Union used its tax advantage to **aggressively expand** its business lending at an annual rate of **28%** since 2012.

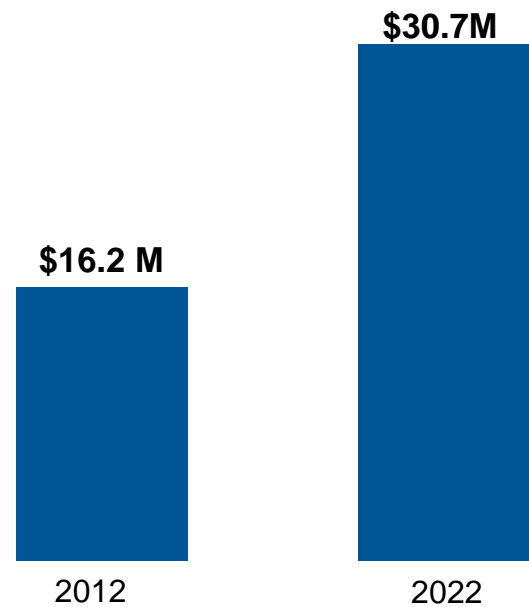


Larger than Most Georgia Banks

Delta Community Credit Union, with **\$9.3 billion in assets**, is the largest credit union in Georgia, **larger than all but two** Georgia-headquartered banks.

Georgia Credit Unions Leverage Their Tax Exemption to Grow Deposits

(Annualized Growth 2012 - 2022)



Large Credit Union Deposits

Delta Community Credit Union is the **third-largest** GA headquartered depository institution in the state.

Institution	Deposits (\$000)
Synovus Financial Corp.	49,414,623
Ameris Bancorp	19,616,796
Delta Community CU	7,866,849
Robins Financial CU	3,799,272
Georgia's Own CU	3,624,986