

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

In 2025, if large Alaska credit unions were taxed at the same rate as community banks, they **would have paid** a total of:

\$4,106,812	in state income taxes +
\$8,312,362	in federal income taxes =
\$12,419,174	in total income taxes

If large credit unions paid their fair share, total taxes could cover:

Funding the annual cost of education for an additional 611 Alaska K-12 students.
Funding full Medicaid coverage for an additional 1,084 low-income Alaska adults.
Funding full Medicaid coverage for an additional 2,110 low-income <<State>> children.
An additional 111 <<State>> registered nurses.
An additional 208 Alaska firefighters.
An additional 120 Alaska police officers.
An additional 178 Alaska Kindergarten teachers.
An additional 159 Alaska public school teachers.

The Value of Community Bank Taxes

Community Banks

In 2025, Alaska community banks were taxed and **paid** a total of:

\$15,961,416	in state income taxes +
\$32,306,584	in federal income taxes =
\$48,268,000	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 2,373 Alaska K-12 students.
Funding full Medicaid coverage for 4,213 low-income Alaska adults.
Funding full Medicaid coverage for 8,200 low-income Alaska children.
Covering the salaries of 431 Alaska registered nurses.
Covering the salaries of 808 Alaska firefighters.
Covering the salaries of 466 Alaska police officers.
Covering the salaries of 693 Alaska kindergarten teachers.
Covering the salaries of 617 Alaska public school teachers.

Sources: FFIEC 2025 Q4 Call Reports, NCUA 2025 Q4 Call Reports, FDIC Statement of Deposits Reports, Tax Foundation, Kaiser Family Foundation, Medicaid.gov, Bureau of Labor Statistics, National Center for Education Statistics, National Education Association, Education Data Initiative.