

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$8,493,369	in state income taxes +
\$23,337,626	in federal income taxes =
\$31,830,996	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 2,215 lowa K-12 students.
Funding full Medicaid coverage for an additional 2,151 low-income lowa adults.
Funding full Medicaid coverage for an additional 9,357 low-income <<State>> children.
An additional 409 <<State>> registered nurses.
An additional 554 lowa firefighters.
An additional 422 lowa police officers.
An additional 576 lowa Kindergarten teachers.
An additional 510 lowa public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$63,578,063	in state income taxes +
\$174,696,398	in federal income taxes =
\$238,274,461	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 16,583 lowa K-12 students.
Funding full Medicaid coverage for 16,105 low-income lowa adults.
Funding full Medicaid coverage for 70,040 low-income lowa children.
Covering the salaries of 3,063 lowa registered nurses.
Covering the salaries of 4,148 lowa firefighters.
Covering the salaries of 3,161 lowa police officers.
Covering the salaries of 4,313 lowa kindergarten teachers.
Covering the salaries of 3,819 lowa 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.