

# The Cost of the Large Credit Union Tax Exemption

## Large Credit Unions (Assets >\$1B)

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

\$4,799,359	in state income taxes +
\$12,430,339	in federal income taxes =
<b>\$17,229,698</b>	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 <b>750</b> New Hampshire K-12 students.
Funding full Medicaid coverage for an additional <b>1,167</b> low-income New Hampshire adults.
Funding full Medicaid coverage for an additional <b>3,429</b> low-income <<State>> children.
An additional <b>182</b> <<State>> registered nurses.
An additional <b>309</b> New Hampshire firefighters.
An additional <b>246</b> New Hampshire police officers.
An additional <b>279</b> New Hampshire Kindergarten teachers.
An additional <b>257</b> New Hampshire public school teachers.

# The Value of Community Bank Taxes

## Community Banks

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

\$14,034,446	in state income taxes +
\$36,349,214	in federal income taxes =
<b>\$50,383,660</b>	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for <b>2,193</b> New Hampshire K-12 students.
Funding full Medicaid coverage for <b>3,412</b> low-income New Hampshire adults.
Funding full Medicaid coverage for <b>10,027</b> low-income New Hampshire children.
Covering the salaries of <b>532</b> New Hampshire registered nurses.
Covering the salaries of <b>903</b> New Hampshire firefighters.
Covering the salaries of <b>719</b> New Hampshire police officers.
Covering the salaries of <b>815</b> New Hampshire kindergarten teachers.
Covering the salaries of <b>750</b> New Hampshire 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.