

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$13,824,747	in state income taxes +
\$126,127,772	in federal income taxes =
\$139,952,518	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 10,770 North Carolina K-12 students.
Funding full Medicaid coverage for an additional 11,833 low-income North Carolina adults.
Funding full Medicaid coverage for an additional 33,054 low-income <<State>> children.
An additional 1,622 <<State>> registered nurses.
An additional 3,297 North Carolina firefighters.
An additional 2,313 North Carolina police officers.
An additional 2,765 North Carolina Kindergarten teachers.
An additional 2,401 North Carolina public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$22,906,700	in state income taxes +
\$208,985,456	in federal income taxes =
\$231,892,155	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 17,845 North Carolina K-12 students.
Funding full Medicaid coverage for 19,607 low-income North Carolina adults.
Funding full Medicaid coverage for 54,769 low-income North Carolina children.
Covering the salaries of 2,688 North Carolina registered nurses.
Covering the salaries of 5,463 North Carolina firefighters.
Covering the salaries of 3,832 North Carolina police officers.
Covering the salaries of 4,582 North Carolina kindergarten teachers.
Covering the salaries of 3,978 North Carolina 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.