

Virginia Credit Unions

HOW THEIR TAX STATUS AFFECTS YOU...

Credit unions used their tax exemption to avoid paying
\$523,232,283 in federal income taxes.

In 2022, credit unions held a grand total of
\$239,071,202,719 in tax-free assets.

Nurses
actually paid
\$755,504,190

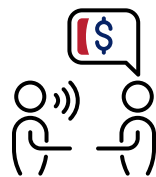
Cashiers
actually paid
\$138,617,680

And teachers*
actually paid
\$259,707,760

MORE in taxes
than the sum credit unions
have sought to avoid.

*Total does not include special
education teachers

Amounts reflect total taxes paid in 2022



Looking out for Local Communities

Community banks are
critical to thriving local
economies and help foster
healthy small businesses.

It's time for Congress
to examine the NCUA
and the outdated tax
code benefiting credit
unions to the detriment
of local communities
and the community
banks that serve them.

Data based on 2022 estimates
from BLS Office of Employment/
Unemployment Statistics,
U.S. Department of Treasury, and
National Credit Union Administration



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