

Tax Credit Unions? It Doesn't Add Up

Estimated annual increase in federal income tax revenue arising from credit union taxation (a direct tax on 87 million credit union member-owners)	+ \$1.5 billion
Estimated annual decline in credit union member benefits arising from change in tax status and subsequent operational changes ¹	- \$6.3 billion
Estimated annual decline in bank customer benefits arising from greatly reduced influence of credit union competition ²	- \$4.3 billion
Net annual economic impact of credit union taxation	- \$9.1 billion

¹ Hampel, Bill and Schenk, Mike, CUNA Research & Policy Analysis. "The Benefits of Credit Union Membership". http://www.cuna.org/member/download/whpaper_mmrshp.pdf

² Feinberg, Robert, M. American University. "An Analysis of the Benefits of Credit Unions to Bank Loan Customers". September 2004. http://www.cuna.org/member/download/ba_benefits.pdf. Togle, Robert J., Idaho State University. "An Estimate of the Influence of Credit Unions on Bank CD and Money Market Deposits in the U.S." http://www.cuna.org/member/download/ba_influence.pdf.