Setting the Record Straight… again.

Credit unions have a mandate to serve their members and businesses at all income levels.

Morph? They must mean "succeed." When banks succeed, shareholders get rich. When a credit union succeeds, it grows and continues to fully serve its members.

Credit Union Tax I

Why did a family of four pay more federal income taxes in 2011 ... e trillion-dollar t union industry?

Because credit unions don't pay federal taxes, despite the fact that many have morphed into full-rvice financial institutions that compete head-to-head with tax-paying community banks. Some ggressive credit unions today, in fact, are abusing their tax subsidy by abandoning their chartered mandate to serve people of small means and pursuing big commercial loans. Talk about not paying one's fair share.

An Individual Taxp ... ys Mor
Each Year Th ... it Unions

Big Commercial Loans? The average size of a credit union business loan is less than $219k.

Fair Share?
The banks that needed a $700 billion taxpayer bailout four years ago want to talk about fair share?

Credit unions did not need a bailout, and they use their tax status to benefit consumers and small businesses to the tune of $10 billion each year, in lower rates and fees, higher returns on deposit and better service. Even bank customers benefit from having credit unions in the market.

Harm community banks? They control 95% of the small business lending market! Haven't the banks been saying this would only affect a handful of credit unions?

Entire $1 Trillion

Typical

S. 2231 would mak ... hings worse. By transferring more business loans to a tax-exempt industry, it would further harm community banks and increase our nation's already dire fiscal deficit. A vote for S. 2231 is a vote against community banks.

Click here for more reasons you should oppose S. 2231.

A vote against S. 2231 is a vote against job creation.

Wouldn't the fiscal condition of the country be better today if 2,310 community banks weren't using Subchapter S status to dramatically cut the tax obligations of a for-profit corporation?

More importantly, wouldn't the economy be better off if more credit was available to small businesses?

aba | American Bankers Association

Like credit unions, community banks provide important services to small businesses and consumers across the country. On Main Street, banks want to help create jobs just as much as credit unions do. But on K Street, banks are blocking the 140,000 jobs this bill could create.

It's time to say NO to the ABA, and YES to job creation.