

The Cost of the Large Credit Union Tax Exemption

Large Credit Unions (Assets >\$1B)

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

\$13,180,774	in state income taxes +
\$31,831,570	in federal income taxes =
\$45,012,345	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 1,962 Massachusetts K-12 students.
Funding full Medicaid coverage for an additional 2,659 low-income Massachusetts adults.
Funding full Medicaid coverage for an additional 9,701 low-income <<State>> children.
An additional 400 <<State>> registered nurses.
An additional 616 Massachusetts firefighters.
An additional 557 Massachusetts police officers.
An additional 544 Massachusetts Kindergarten teachers.
An additional 489 Massachusetts public school teachers.

The Value of Community Bank Taxes

Community Banks

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

\$111,895,282	in state income taxes +
\$270,227,105	in federal income taxes =
\$382,122,387	in total income taxes

These tax contributions are equivalent to:

Covering the annual cost of education for 16,652 Massachusetts K-12 students.
Funding full Medicaid coverage for 22,576 low-income Massachusetts adults.
Funding full Medicaid coverage for 82,354 low-income Massachusetts children.
Covering the salaries of 3,393 Massachusetts registered nurses.
Covering the salaries of 5,225 Massachusetts firefighters.
Covering the salaries of 4,730 Massachusetts police officers.
Covering the salaries of 4,616 Massachusetts kindergarten teachers.
Covering the salaries of 4,150 Massachusetts 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.