

# The Cost of the Large Credit Union Tax Exemption

## Large Credit Unions (Assets >\$1B)

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

\$1,749,445	in state income taxes +
\$3,954,774	in federal income taxes =
<b>\$5,704,218</b>	<b>in total income taxes</b>

If large credit unions paid their fair share, total taxes could cover:

Funding the annual cost of education for an additional <b>198</b> Vermont K–12 students.
Funding full Medicaid coverage for an additional <b>411</b> low-income Vermont adults.
Funding full Medicaid coverage for an additional <b>943</b> low-income <<State>> children.
An additional <b>62</b> <<State>> registered nurses.
An additional <b>121</b> Vermont firefighters.
An additional <b>84</b> Vermont police officers.
An additional <b>90</b> Vermont Kindergarten teachers.
An additional <b>82</b> Vermont public school teachers.

# The Value of Community Bank Taxes

## Community Banks

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

\$5,069,063	in state income taxes +
\$11,459,065	in federal income taxes =
<b>\$16,528,129</b>	<b>in total income taxes</b>

These tax contributions are equivalent to:

Covering the annual cost of education for <b>574</b> Vermont K–12 students.
Funding full Medicaid coverage for <b>1,191</b> low-income Vermont adults.
Funding full Medicaid coverage for <b>2,734</b> low-income Vermont children.
Covering the salaries of <b>178</b> Vermont registered nurses.
Covering the salaries of <b>351</b> Vermont firefighters.
Covering the salaries of <b>242</b> Vermont police officers.
Covering the salaries of <b>259</b> Vermont kindergarten teachers.
Covering the salaries of <b>238</b> Vermont 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.