

Policy *priorities*

Strengthening the credit union difference

140+ million
members strong

\$297 billion total
economic impact

1.2 million jobs
supported by
credit unions



Protect, empower, and advance

Credit unions ensure consumers, businesses, and communities have access to safe financial options that put them first. We advocate for common sense policies that allow credit unions to focus on providing a real impact to working Americans, including people who feel like they've been left behind.

Our efforts to protect, empower, and advance credit unions keep people and communities at the forefront. By tackling these key issues, we are working together to help people from all walks of life achieve their financial dreams.



Credit union difference

The credit union difference makes a daily impact on Americans' lives. With a "people first" approach as not-for-profit financial cooperatives, owned by their members, credit unions are a small but vital consumer option. Helping people achieve financial stability, build credit, and obtain the affordable loans they need provides pathways to their financial success.

Our advocacy efforts are committed to providing consumers with greater access to the credit union difference, including through additional lending and investment options, financial flexibility and support, and opportunities to innovate. These allow credit unions to create financial solutions for consumers who need them most.

91% of credit union members trust their credit union.

Credit unions serve 43% of all Americans.

OUR ASK ► We urge Congress to support credit unions and new opportunities for credit unions to serve people and community businesses in ways that address their unique needs.

Credit union tax status

The credit union tax status is the most critical part of credit unions' not-for-profit, people-first structure. While credit unions pay a wide range of state and local taxes, they do not pay federal income tax on profits. That's because those dollars are reinvested back in their member-owners.

Congress must understand how the credit union tax status allows credit unions to provide more financial options for people from all walks of life and Main Street businesses, helping improve their financial future, advance communities, and keep local economies strong.

The credit union tax status delivers a **1,300%** ROI for the federal government.

60% of U.S. voters support preserving the credit union tax status.

Credit unions paid **\$36 billion** in federal, state, and local taxes in 2023.

\$2.2 trillion in taxes paid by credit union members in 2023.

OUR ASK ▶ We urge Congress to preserve and protect the credit union federal income tax status. Don't tax my credit union. That would be a new tax on 140+ million Americans, who shouldn't be penalized because of where they choose to keep their money.

Fraud and data security

Fraud is a growing challenge for credit unions and their members. Data security measures often fail to protect consumers and small businesses or hold those who handle private data accountable when breaches occur. Consumers are more vulnerable to scams and identity theft without effective federal data security standards that also apply to nonregulated entities with access to sensitive data. This lack of accountability shifts the cost of fraud to highly regulated credit unions and their members. Protecting electronic payments systems that provide vital data security also enables reliable and needed consumer access.

KEY FOCUS AREAS:

- ▶ **Seek greater fraud prevention from enabling or responsible entities.**
- ▶ **Establish federal data protection standards.**
- ▶ **Prevent any efforts to expand financial institution liability for fraud beyond reasonable, regulated parameters.**
- ▶ **Protect the interchange system to keep consumers safe.**

In 2024, **3,158** data compromises led to **1.7+ million** victim notices, a **312%** increase.

OUR ASK ▶ We urge Congress to focus efforts on fraud protection and data security while preventing attempts to shift liability or change the current interchange system.

A voice for our members

Share your credit union stories with lawmakers

Credit unions work every day to make an impact on consumers' lives, with a focus on helping their members work toward financial stability and success. Engaging with policymakers in Washington, D.C., and back home is a key part of serving your members. Sharing your credit union stories gives consumers a voice in financial issues that directly affect their lives.

OUR ASK TO CONGRESS

- ▶ Protect the credit union tax status.
- ▶ Support the credit union difference through more opportunities for credit unions to meet people's financial needs.
- ▶ Address growing fraud concerns.
- ▶ Prevent efforts to shift liability and change systems that would impact data security.

Advocacy resources

Resource Library

Scan the QR code to access a range of advocacy resources – including talking points, comment letter guidance, and relevant research – centered around America's Credit Unions' advocacy priorities.

Don't Tax My Credit Union

Amplify awareness of the credit union tax status by engaging in critical grassroots efforts through our Member Activation Program, Project Zip Code and National Advocacy Fund. Visit donttaxmycreditunion.org to help mobilize members and other consumers.

Credit Union Impact Dashboard

The Credit Union Impact Dashboard showcases the credit union difference and provides national and state-specific data showing the positive impact credit unions have in their communities.