

WYOMING CREDIT UNIONS

THE CREDIT UNION DIFFERENCE



Wyoming credit unions proudly serve 336,000 members. Credit unions are not-for-profit cooperatives, organized to meet the needs of their members. Over 58% of Wyoming consumers are member-owners of their credit unions, and you will see them in all walks of life — in communities large and small, rural, and metropolitan. Wyoming credit unions strive to preserve a legislative climate that recognizes their unique structure and mission.

Credit Unions' Structure, Value, and Impact Set Them Apart

STRUCTURE

Cooperative

Credit Unions are comparable to Wyoming's 14 electric power distribution cooperatives. They are member owned financial cooperatives in the state and operate in a similar fashion.

Not-for-Profit

Credit unions' not-for-profit, cooperative structure inherently holds them accountable to the member-owners they serve.

VALUE

Benefits of Membership

Credit union earnings are reinvested into member benefits.

That reinvestment in members means credit unions are often able to offer more competitive interest rates and fees.

When those benefits are spent in the economy, everyone benefits.

IMPACT

Essential to the Economy

\$375 Million impact to Wyoming economy.*

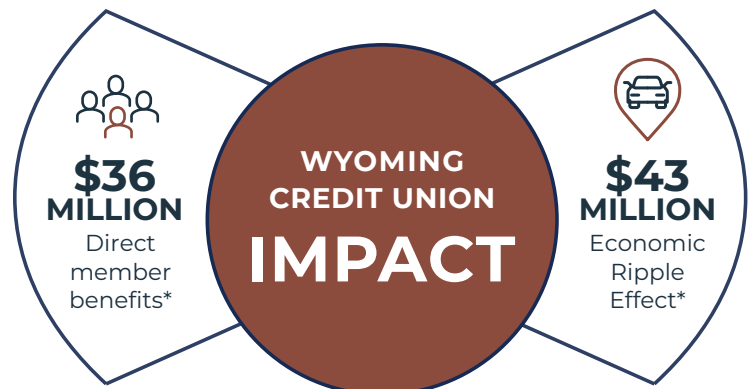
Credit Unions directly employ 900 Wyoming citizens and more than 1800 jobs statewide are supported by credit union operations.

Credit union offer their services at 70 branch locations across the state, and through convenient technology, so members can access financial services anytime, from anywhere.

Credit Unions' Tax Structure is Beneficial to the Economy



Wyoming credit union members paid an estimated total of \$4.7 billion in state and federal income taxes during the most recent federal tax year.** It is the structure and mission of credit unions that is the bedrock upon which their tax structure is based. It has nothing to do with membership size, financial assets, or products provided. Just like all types of not-for-profit cooperatives, credit unions reinvest in their members. For credit unions, this is through benefits such as dividends, fewer fees, lower interest rates on loans, or higher returns on savings. When those benefits ripple out into the economy, everyone benefits.



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Sources: * ECONorthwest 2022 GoWest Credit Union Association Survey & Analysis. **Credit Union National Association (CUNA) and IMPLAN, which utilizes data from the U.S. Census Bureau, Bureau of Labor Statistics, and the Bureau of Economic Analysis. Credit union data for 2021 from NCUA and CUNA were also used as inputs. The economic contributions of credit unions through employment and purchases of goods and services are considered through three channels: direct impact, indirect impact, and induced impacts.