



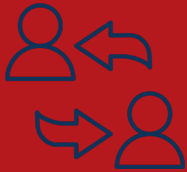
Louisiana  
Credit Union League



# CREDIT UNIONS WORKING FOR LOUISIANA

**WHO WE ARE...** Credit unions are owned and driven by the members who have accounts. Unlike other financial institutions which pay stockholders, credit unions exist solely to meet their members' financial needs, not to make a profit. A credit union's bottom line is to benefit its membership; earnings are returned through lower loan rates, higher savings rates and contributions to offset fees.

## ADVANCING LOUISIANA COMMUNITIES



**1,274,844  
members**



**167  
credit unions**



**410  
branches**



**\$162 million  
in benefits for  
Louisianians**



**79%  
Offer Financial  
Counseling**



**\$1.5 Billion  
Contributed to  
the Economy**

### LEADING MEMBERS IN THE RIGHT DIRECTION...

Credit union professionals have the opportunity to become Certified Financial Counselors through a five-month program to help members better manage their finances while providing the knowledge required to guide their members to financial security.

To date, Louisiana has more than **600** Certified Credit Union Counselors who have successfully completed the proctored exams and are ready and able to assist members reach their financial goals.

## SERVING TAX-PAYING AMERICANS

**DID YOU KNOW...** Louisiana credit union members paid an estimated **\$15.7 billion** in state and federal income taxes in 2020. Taxing credit unions is an additional tax on 1.2 million members in Louisiana.

Taxing credit unions would do very little in terms of addressing government budget issues. For example, if credit unions were taxed in 2020, the receipts would have accounted for only **0.05%** of federal spending.

**Contact the Louisiana Credit Union League to learn more about the impact of credit unions.**

# CREDIT UNIONS SUPPORTING LOUISIANA: COVID-19

Credit unions helped members and communities to the tune of more than **\$1 Billion** dollars through skipped payments, loan extensions, emergency loans and waiving fees.



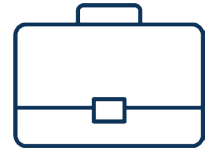
**100%**  
assisted members  
during COVID-19



**\$90,000,000+**  
in mortgage loan  
extensions



**\$300,000,000+**  
in consumer loan  
extensions



**20,000+**  
jobs saved through  
PPP loans

## REAL STORIES WITH A REAL IMPACT:

### **A Helping Hand...and a Ride**

*"One of our older members did not have an alternate way to come to the credit union due to bus transportation being halted. Our CEO brings her finances to her on the third of each month and brings her to Walmart to grocery shop after she receives her SNAP benefits."*

### **Stronger Than Before**

*"A member tested positive for COVID and her husband's cancer came back. She had several payday loans. We were able to pay off all her payday loans, 401K loans, and other third-party lenders. This also increased her cash-flow monthly by over \$994."*

### **The Keys to Overcoming Anything**

*"A member lost their job and could no longer afford their vehicle, leaving their keys in the night drop. The credit union called the member, offered an extended hardship, and returned the keys to the member. The member was overwhelmed by the credit union's willingness to assist during difficult times."*

### **When There is Will, We Find a Way**

*"A member worked in construction as a welder for many years. Due to COVID and the hurricanes, his work slowed down. He requested a loan to start clearing debris from the hurricane to have an income for his three children. The Equipment loan helped him get to work immediately and provide income."*



Credit unions put their members and communities first.  
**ALWAYS HAVE. ALWAYS WILL.**