

# BANK EFFORTS TO STIFLE COMPETITION HURT IOWANS



## IOWA BANKS

**DOMINATING THE MARKET**

IOWA BANKS CONTROL

**86%**  
DEPOSITS

7 LARGEST IOWA BANKS CONTROL 25% DEPOSITS

**95%**  
BUSINESS LOANS\*

\*National banks not included



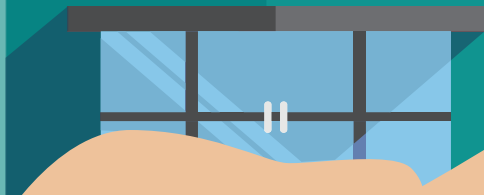
**5800**

U.S. CREDIT UNIONS

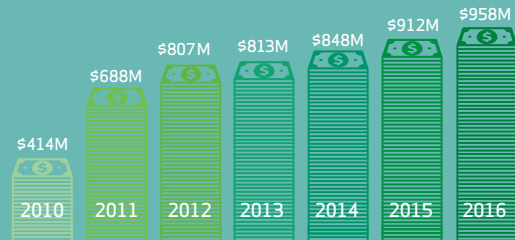
WELLS FARGO IS BIGGER THAN ALL U.S. CREDIT UNIONS COMBINED



IOWA BANKS HAVE A STATE LAW MONOPOLY ON TRUST SERVICES



**RECORD PROFITS**  
LAST 6 YEARS



**BANK PROFITS**  
YEAR END 2016

**\$958M**

**AVOIDING NEARLY 50%**

OF FRANCHISE TAX LIABILITY

FOR THE LAST 10 YEARS ON AVERAGE, BANKS HAVE UTILIZED CREDITS TO CUT FRANCHISE TAX LIABILITY BY NEARLY 50%

**MITIGATING TAX LIABILITY**

**183 SUB S BANKS IN IOWA:**

**\$63.8 MILLION**  
FEDERAL CORPORATE INCOME TAXES  
**AVOIDED ANNUALLY**

Sources:  
CUNA Informa  
Research Services  
FDIC  
Iowa Department  
of Revenue  
NCUA

CREDIT UNION COOPERATIVE STRUCTURE

# SAVES MONEY FOR 1.1 MILLION MEMBERS IN IOWA

## AND BETTER SERVES CONSUMERS

**\$100 MILLION**  
BACK IN IOWANS' POCKETS

CREDIT UNIONS RETURN MORE THAN \$100 MILLION ANNUALLY TO MEMBERS THROUGH

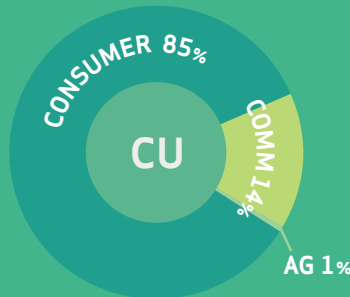
**BETTER RATES AND FEWER FEES**

COMPARED TO WHAT THEY WOULD PAY FOR SIMILAR SERVICES AT A BANK.

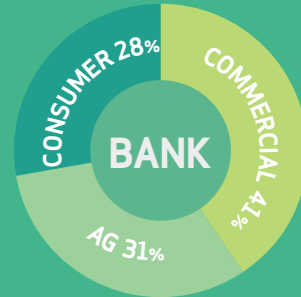


WHILE BANKS FOCUS ON WHAT IS MOST PROFITABLE, CREDIT UNIONS FOCUS ON THEIR MEMBERS.

IOWA CREDIT UNION PORTFOLIO MARCH 2017



IOWA BANK PORTFOLIO MARCH 2017



### CREDIT UNIONS SERVE IOWANS THAT BANKS DON'T.



**61%**

of credit union mortgages made to people of low, moderate or middle income



**2X**

Iowa banks nearly twice as likely to deny a mortgage to a low-income applicant



**3X**

Iowa banks nearly 3 times as likely to deny a mortgage to a non-white applicant



**40%**

of consumer loans at Iowa credit unions made to people with below average credit scores



**48%**

of business loans are less than \$50,000

Sources: CUNA Informa Research Services, FDIC, FFIEC, 2017 Iowa Credit Union Loan Survey, NCUA