

Community Bankers Association of Illinois **ACTION ALERT**



CBAI ACTION ALERT: Urge Congress to Hold Hearings on Credit Union Expansion

CBAI joins the ICBA in urging Illinois community bankers to contact their members of Congress to encourage Congressional hearings on tax-exempt credit union acquisitions of community banks.

This renewed call comes after last week's announcement that a \$10 billion asset Florida credit union was acquiring a \$1.6 billion asset community bank in Georgia.

Credit union tax avoidance has already cost American taxpayers billions of dollars, and the pace of credit union acquisitions of community banks is increasing at an alarming rate – already six in 2021.

Congress has the oversight authority over credit unions and your response to this Action Alert encourages your members of Congress to examine this dangerous trend and explore potential solutions.

Please share this Action Alert with your board members, senior management, and staff. We need a strong showing from Illinois community bankers. Thank you for responding!

[CLICK HERE TO TAKE ACTION NOW!](#)

