

Delaware Credit Unions 2025

Delaware's oldest credit union was chartered in 1935 with only 10 people. Today, 1 out of 4 Delawareans are members of a credit union. Each and every day Delaware's credit unions are making a difference in the lives of people, businesses and communities throughout the First State.

Provided members
\$27 million
in direct financial benefits

Served more than
267,000
credit union members



\$507 million
in real estate
loans outstanding



\$511 million
Economic
Impact
in Delaware

Employed **643**
credit union
team members

17 Credit Unions-
65 branches
in communities
throughout the state

In 2024,
Delaware credit
unions began
supporting



\$161 million
in loans outstanding
with Delaware small
businesses

Consumers choose Delaware credit unions as their best financial partner

As not-for-profit, member-owned financial institutions, credit unions know and work for their members, not bank shareholders.

Consumers are 1.5x more likely to report feeling their credit union cares about their financial well-being compared to for-profit financial institutions. That's why America's member-owned, democratically-controlled credit unions remain an extremely popular financial alternative for more than 140 million people.

Delaware credit unions APPROVED

47.7%

of total mortgage applications from low/moderate income borrowers.

Responding through local ownership and control

Subchapter S status allows many for-profit banks to enjoy a similar tax advantage to credit unions. However, while credit unions pass this saving to average consumers through features like lower fees and higher savings yields, Subchapter S banks pass the value of their tax advantage through to their shareholders.

Nationally:

1518 Subchapter S banking institutions account for **\$704.0 billion** in assets

Delaware:

1 Subchapter S banking institutions account for **\$0.2 billion** in assets

U.S. Federal Revenue Losses due to Bank Subchapter S Election

\$19.0 BILLION

since 1997

Source: CUNA Estimates & FDIC

Delaware credit unions deliver big financial benefits

\$6.8M higher yields on savings

\$3.9M lower fees

\$12.1M lower loan rates

\$8.9M savings to non-members

Delaware credit unions provide

\$ 22.7M in annual financial benefit.

If Delaware banks were structured like credit unions, the **\$67.7 billion** they paid in shareholder dividends over the past decade would have instead been paid to small depositors.

Serving America's tax payers

Taxing credit unions is a direct additional tax on consumers-owners who already bear substantial tax burdens.

264,587

Delaware credit union members paid an estimated **\$4.2 Billion** in state and federal taxes in the most recent federal tax year.

If credit unions were taxed, the revenue would only account for **0.04%** of federal spending, funding federal government operations for **ONLY 3.9 hours**.