

# Wisconsin Credit Union League: Wisconsin bankers roll out old bag of tricks

Posted on Wednesday, Mar 18, 2026

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**MADISON, WI (March 18, 2026)** - Last week, Landmark Credit Union announced that they have entered into an agreement to purchase American National Bank-Fox Cities. Credit unions continue to demonstrate to people across Wisconsin that they are a proven financial partner, and Landmark's announcement further confirms this fact.

Unfortunately, it comes as no surprise that the Wisconsin Bankers Association (WBA) is once again rolling out dubious talking points in an attempt to mislead the public and policymakers into suppressing credit unions and restricting consumer access to financial options.

Credit unions are exempt from corporate income tax because they are not-for-profit financial cooperatives, putting profits back in the pockets of their members through lower loan rates, lower fees, and specialized financial services that put the financial well-being of their members first. This policy has worked for a century, amplifying the impact credit unions make in their communities because their governance prioritizes people over profit.

The public supports it too, **with 89% of registered voters in Wisconsin supporting the credit union tax exemption** in a December survey. In the same survey, 78% of Wisconsin registered voters agree that if a community bank were to leave their community, they would want a credit union to take its place.

Lost in the WBA's talking points is that banks organized as S-corporations also do not pay corporate income taxes. They conveniently ignore that the bank who

decided to sell was, in fact, an S-corporation. Nor did they note that this was one of 36 bank sales since 2020 – 31 of which were bank-to-bank acquisitions. Fifteen billion dollars in assets merged in bank-to-bank deals, compared to less than \$2 billion in bank-to-credit union arrangements. Context matters.

“Today, Wisconsin’s credit unions make up just 23% of the financial institution deposit market share in the state. The growing interest in credit unions is a welcome trend. Longtime members and Wisconsin communities know the power of the credit union structure and governance, and we’re thrilled the customers of the bank will soon, too.” said Sarah Wainscott, President & CEO of The Wisconsin Credit Union League.

In 2025 alone, Wisconsin Credit Unions:

- Helped members **save more than \$867 million dollars** through better rates and fewer fees, in addition to returning **\$12 million in direct patronage or bonus dividends**.
- Provided **over 31,200 loans to individuals with no or low (below 600) credit scores**.
- Supported local communities by **donating \$13 million** to local charities, community projects and civic groups – with countless volunteer hours.
- **Invested in over 70 in-school, student-run branches**, ensuring future generations have access to financial education.

“Credit unions’ success is Wisconsin’s success – because it’s not about profits for a few out-of-state stockholders or Wall Street banks. It’s about creating value and improving the lives of their members and furthering financial well-being for Wisconsin members and communities,” said Wainscott.