



# News Release

## CrossState Credit Union Association

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**FOR IMMEDIATE RELEASE**

### **Congress Preserves Credit Union Tax Status in Budget Draft**

**Harrisburg, PA & Hamilton, NJ – Harrisburg, PA & Hamilton, NJ –** Today, credit unions across Pennsylvania and New Jersey are celebrating a major victory as Congress has reaffirmed credit unions' tax-exempt status by leaving it unchanged in the latest federal budget legislation.

"This is a clear and hard-earned victory for credit unions, their members, and the communities they serve," said Pat Conway, President & CEO of CrossState Credit Union Association. "It didn't happen by chance. It happened because credit unions showed up—loudly, persistently, and united."

Over the past several months, credit union leaders, staff, and members across both states have mobilized in force, sending tens of thousands of messages, making calls, meeting with lawmakers, and launching media campaigns to make one message unmistakable: credit unions are not-for-profit, member-owned financial cooperatives that return meaningful value to the people and places that need it most.

"This outcome is a testament to the power of our collective voice—and the impact of our mission-driven model," Conway said. "We thank every credit union that stood with us, engaged their members, and joined our campaign to protect this exemption, as well as our League partners around the country and America's Credit Unions."

While the outcome is cause for celebration, Conway emphasized the need for ongoing vigilance.

"We're not in it—but we're not done." While today's outcome is a significant win, we remain mindful that amendments could still surface as the legislative process continues. CrossState will stay closely engaged with the committee throughout markup to ensure our voice remains heard.

CrossState will also continue to update members and encourages all credit unions to remain engaged as Congress continues debating broader federal tax policy in the months ahead—and that means staying ready to defend our tax status when challenged.

**About CrossState Credit Union Association:**

CrossState Credit Union Association is a regional trade association serving credit unions across New Jersey and Pennsylvania. With offices in Harrisburg, PA, and Hamilton, NJ, CrossState provides advocacy, education, and operational support to more than 400 credit unions, representing over \$93 billion in assets and 5.9 million members. As one of the largest regional credit union associations in the country, CrossState is dedicated to fostering a strong, vibrant climate for credit unions to thrive.

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