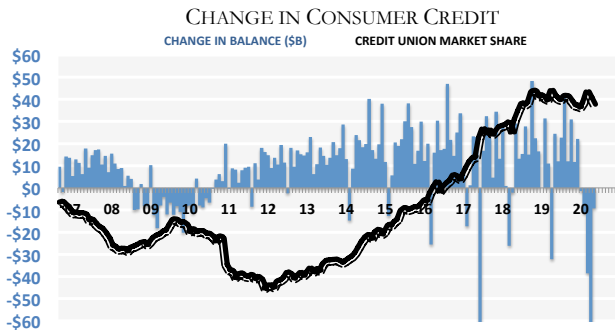
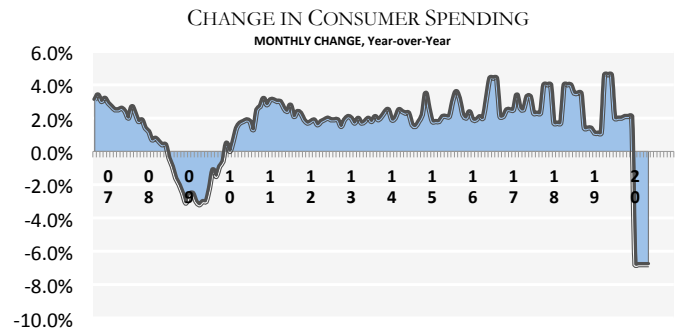


CONSUMER CREDIT

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(dollars in \$Billions)	YEAR				MONTHLY							
	2016	2017	2018	2019	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20
Total Consumer Credit Outstanding-												
Total Consumer Credit	3,644.2	3,828.2	4,009.7	4,197.1	4,163.3	4,175.0	4,197.1	4,195.6	4,184.2	4,145.6	4,077.9	4,068.7
- Revolving	968.0	1,022.1	1,053.4	1,098.0	1,088.3	1,085.3	1,098.0	1,065.7	1,047.2	1,022.8	967.2	953.2
- Non-revolving	2,676.2	2,806.1	2,956.3	3,099.1	3,075.0	3,089.7	3,099.1	3,129.9	3,137.0	3,122.8	3,110.7	3,115.5
Total Percentage Change-												
Total Consumer Credit	6.8%	5.1%	4.7%	6.3%	5.4%	3.4%	6.3%	3.0%	5.7%	-4.5%	-20.0%	-5.3%
- Revolving Credit	6.8%	5.6%	3.1%	14.0%	8.3%	-3.2%	14.0%	-3.7%	3.6%	-28.6%	-64.8%	-28.6%
- Non-revolving Credit	6.9%	4.9%	5.4%	3.7%	1.0%	5.7%	3.7%	5.3%	6.4%	4.0%	-4.6%	2.3%
Total Credit Union-												
Total Credit Unions	380.3	418.4	469.2	482.5	483.7	482.0	482.5	482.5	484.9	489.0	476.1	470.5
- Revolving	53.1	58.4	62.6	67.8	64.7	65.1	67.8	65.9	65.2	64.3	61.6	60.8
- Non-revolving	327.2	360.0	406.6	414.7	419.0	416.9	414.7	416.6	419.7	424.7	414.5	409.7
Credit Union Market Share-												
Total CU Market Share	10.4%	10.9%	11.7%	11.5%	11.6%	11.5%	11.5%	11.5%	11.6%	11.8%	11.7%	11.6%
- Revolving Credit	5.5%	5.7%	5.9%	6.2%	5.9%	6.0%	6.2%	6.2%	6.2%	6.3%	6.4%	6.4%
- Non-revolving Credit	12.2%	12.8%	13.8%	13.4%	13.6%	13.5%	13.4%	13.3%	13.4%	13.6%	13.3%	13.2%

(July 2020) ... The Federal Reserve reports consumer credit decreased at a rate of -5.3 percent in May. Revolving credit decreased at an annual rate of -28.6 percent, while nonrevolving credit increased 2.3 percent. Consumer borrowing totaled \$4.069 trillion with revolving credit totaling \$953 billion (23%) and non-revolving credit \$3.12 trillion (77%).

Credit union outstandings totaled \$470 billion with revolving credit at \$60.8 billion and nonrevolving credit at \$409.7 billion. This reflects a growing overall market share of 11.6% with a 6.4% share of revolving and 13.2% share of nonrevolving credit.

Strategically... The decline in consumer credit over the year reflects an initial impact on consumer spending from the coronavirus attack. It is expected that demand will continue to decline through the summer but begin to recover in August/September. Moreover, pent up demand may help to impact growth trends during the latter part of the year.

With mortgage originations expected to continue their decline, this may challenge credit union's loan growth - especially given that lower rate will most likely not impact consumer demand for mortgage financing.

CONSUMER CREDIT AND CU STRATEGY

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