

BENCHMARK INTEREST RATES AND YIELD CURVE

**US Treasury Rates-**

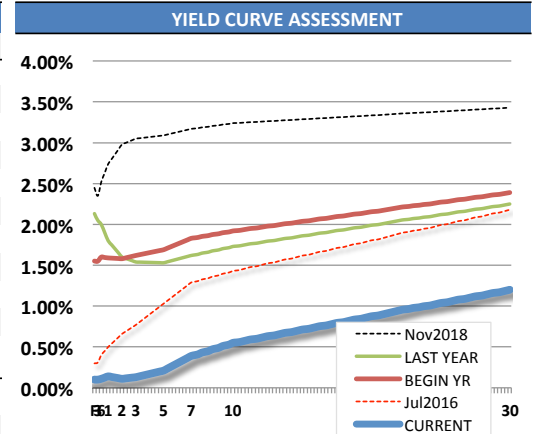
	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE		
	8/6/20	7/6/20	12/31/19	8/6/19	This Yr	Last Yr	Down Cycle
Fed Funds	0.10%	0.09%	1.55%	2.13%	-1.45%	-2.03%	-2.35%
3mo	0.10%	0.15%	1.55%	2.05%	-1.45%	-1.95%	-2.25%
6mo	0.11%	0.16%	1.60%	2.00%	-1.49%	-1.89%	-2.41%
1yr	0.14%	0.16%	1.59%	1.80%	-1.45%	-1.66%	-2.60%
2yr	0.11%	0.16%	1.58%	1.60%	-1.47%	-1.49%	-2.87%
3yr	0.13%	0.19%	1.62%	1.54%	-1.49%	-1.41%	-2.92%
5yr	0.21%	0.31%	1.69%	1.53%	-1.48%	-1.32%	-2.88%
7yr	0.39%	0.51%	1.83%	1.62%	-1.44%	-1.23%	-2.78%
10yr	0.55%	0.69%	1.92%	1.73%	-1.37%	-1.18%	-2.69%
30yr	1.20%	1.45%	2.39%	2.25%	-1.19%	-1.05%	-0.98%

**Slope of the Yield Curve-**

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	Down Cycle
2yr-3mo	0.01%	0.01%	0.03%	-0.45%	-0.02%	0.46%	-0.62%
5yr-2yr	0.10%	0.15%	0.11%	-0.07%	-0.01%	0.17%	-0.01%
10yr-5yr	0.34%	0.38%	0.23%	0.20%	0.11%	0.14%	0.19%
10yr-3mo	0.45%	0.54%	0.37%	-0.32%	0.08%	0.77%	-0.44%

**Other Interest Rates-**

	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	Down Cycle
Prime	3.25%	3.25%	4.75%	5.50%	-1.50%	-2.25%	-2.25%
1mo LIBOR	0.17%	0.18%	1.76%	2.27%	-1.59%	-2.10%	-2.35%
6mo LIBOR	0.33%	0.38%	1.91%	2.18%	-1.58%	-1.85%	-2.58%
12mo LIBOR	0.46%	0.57%	2.00%	2.19%	-1.54%	-1.73%	-2.67%



**CYCLICAL CHANGES SUMMARY**

	Jul16 Low	Nov18 High	Nov18 High-Current
Fed Funds	2.15%	-2.35%	
1year	2.24%	-2.60%	
2years	2.32%	-2.87%	
3years	2.28%	-2.92%	
5years	2.06%	-2.88%	
10years	1.81%	-2.69%	

ECONOMIC UPDATE AND ANALYSIS

**ECONOMY ADDS 1.8 MILLION JOBS IN JULY; JOBLESS RATE FALLS TO 10.2%**

According The US economy added 1.8 million jobs in July despite a possible new wave of state-mandated pauses or reversals of reopenings. The nation's unemployment rate fell from 11.1% to 10.2%.

Some had feared that a flare-up in COVID-19 cases across the country and a fresh round of business closures would derail the job market's early recovery from the worst economic downturn since the Great Depression.

Over the past three months, the economy has added back slightly less than half -- about 42 percent -- of the 22 million jobs it lost during the pandemic, data show. Last week, the number of Americans applying for first-time unemployment benefits fell to 1.18 million, the lowest level since the pandemic started in mid-March - indicating there's still some driving power behind the job market's turnaround.

The unemployment level, at its highest in decades, is expected to remain elevated as social distancing guidelines are kept in place while states fight a resurgence in COVID-19 cases.

**Key Economic Indicators for Banks, Thrifts & Credit Unions-**

		LATEST	CURRENT	PREV
GDP	QoQ	Q2-1st	-32.9%	-5.0%
GDP - YTD	Annl	Q2-1st	-19.0%	-5.0%
Consumer Spending	QoQ	Q2-1st	-34.6%	-6.9%
Consumer Spending	Annl	Q2-1st	-20.8%	-6.9%
Unemployment	Mo	July	10.2%	11.1%
Consumer Inflation	YoY	June	0.6%	0.1%
Core Inflation	YoY	June	1.2%	1.2%
Consumer Credit	Annual	May	-5.3%	-20.0%
Retail Sales	YoY	June	-3.4%	-4.7%
Vehicle Sales	Annl (Mil)	June	13.4	12.6
Home Sales	Annl (Mil)	June	5.396	4.533
Home Prices	YoY	June	4.0%	4.0%

**Key Consumer Market Data-**

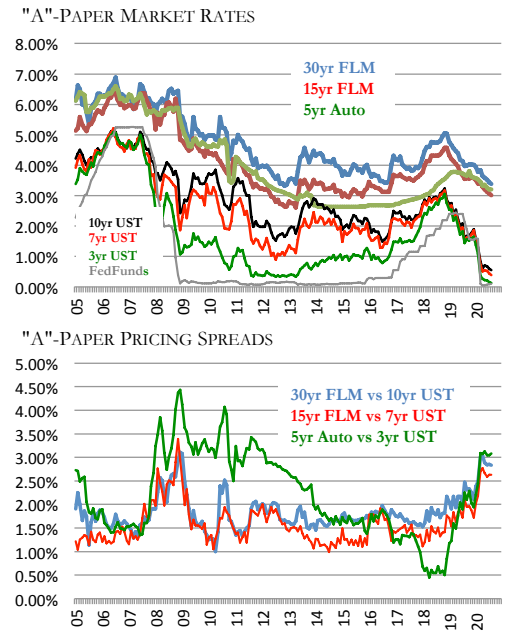
	THIS WK	YR END	PCT CHANGES	
	8/6/20	12/31/19	YTD	12Mos
DJIA	27,387	28,538	-4.0%	3.6%
S&P 500	3,349	3,231	3.7%	14.5%
NASDAQ	11,108	8,973	23.8%	39.3%
Crude Oil	41.95	61.06	-31.3%	-23.8%
Avg Gasoline	2.18	2.57	-15.4%	-19.9%
Gold	2,069.4	1,523.1	35.9%	35.3%

**AVERAGE CREDIT UNION RATES AND RATE SENSITIVITY**

	THIS WK 8/6/20	YTD Change		Chg in Current Cycle*		Rate Sensitivity	
		Rate	Benchmark	Rate	Benchmark	YTD	Cycle
Classic CC	10.84%	-0.61%	-1.50%	-0.85%	-2.25%	41%	38%
Platinum CC	9.07%	-0.85%	-1.50%	-1.20%	-2.25%	57%	53%
48mo Veh	3.10%	-0.37%	-1.47%	-0.56%	-2.87%	25%	20%
60mo Veh	3.21%	-0.38%	-1.49%	-0.56%	-2.92%	26%	19%
72mo Veh	3.53%	-0.38%	-1.49%	-0.59%	-2.90%	26%	20%
HE LOC	4.20%	-0.80%	-1.50%	-1.36%	-2.25%	53%	60%
10yr HE	4.91%	-0.37%	-1.48%	-0.61%	-2.92%	25%	21%
15yr FRM	3.02%	-0.55%	-1.43%	-1.56%	-2.83%	39%	55%
30yr FRM	3.38%	-0.63%	-1.37%	-1.68%	-2.69%	46%	62%
Sh Drafts	0.12%	-0.02%	-1.45%	-0.02%	-2.35%	1%	1%
Reg Svgs	0.14%	-0.05%	-1.45%	-0.05%	-2.35%	3%	2%
MMkt-10k	0.24%	-0.21%	-1.45%	-0.24%	-2.35%	14%	10%
MMkt-50k	0.33%	-0.29%	-1.45%	-0.32%	-2.35%	20%	14%
6mo CD	0.39%	-0.60%	-1.49%	-0.64%	-2.41%	40%	27%
1yr CD	0.57%	-0.83%	-1.45%	-0.94%	-2.60%	57%	36%
2yr CD	0.73%	-0.91%	-1.47%	-1.12%	-2.87%	62%	39%
3yr CD	0.85%	-0.94%	-1.49%	-1.21%	-2.92%	63%	41%

\*Since Nov 2018

**RELATIVE VALUE**



**STRATEGICALLY FOR CREDIT UNIONS**

Approximately 62 thousand people left the labor force while the civilian population increased 169 thousand. The number of employed increased by 1.4 million. The number of long-term unemployed (>27 weeks) increased 110 thousand to 1.5 million people, or 9.2 percent of the unemployed.

Approximately 61.4 percent of the civilian population made up the labor force and about 55.1 percent of the population was employed.

The nation's underemployment rate (jobless, part-time desiring full-time and those deferring search over past 60 days) fell from 18.0 percent to 16.5 percent, or about 26.4 million people.

Over the past year, private payrolls have decreased over 10.4 million people while average hourly earnings has increased by \$1.34, or 4.8 percent. The number of unemployed workers has increased by 6 million.

In July, notable job gains occurred in leisure and hospitality, government, retail trade, professional and business services, other services, and health care.

Additional information and other market-related reports can be viewed at [www.Meridian-ally.com](http://www.Meridian-ally.com)

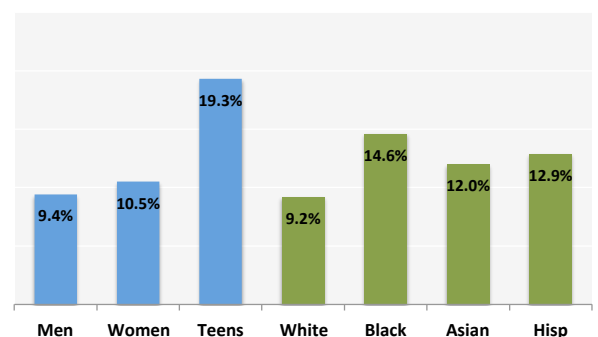
**ECONOMIC RELEASES**

RELEASES THIS WEEK:	Current	Previous
US Vehicle Sales (July, Annlzd)	14.5M	13.1M
Unemployment Rate (July)	10.2%	11.1%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Wholesale Inflation (July, YoY)	-0.7%	-0.8%
Consumer Inflation (July, YoY)	0.7%	0.6%
Retail Sales (July, MoM)	2.0%	7.5%

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**UNEMPLOYMENT - DEMOGRAPHICS**



ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jul 6	7	8 Consumer Credit -0.8%	9 Jobless Claims 1.314M Continued Claims 18.1M	10 Wholesale Inflation -0.8%	11
13	14 Cons Inflation 0.6%	15 Ind Production -10.8%	16 Jobless Claims 1.30M Continued Claims 17.3M Retail Sales 7.5%	17	18
20	21	22 Existing Home Sales 4.72M	23 Jobless Claims 1.41M Continued Claims 16.2M Leading Indicators 2.0%	24 New Home Sales 776k	25
27 Durable Goods 7.3%	28 Home Prices 4.0% Cons Confidence 92.6	29 FOMC Announcement	30 Jobless Claims 1.43M Continued Claims 17.0M GDP (Q2-1st) -32.9%	31 Personal Income -1.1% Personal Spending 5.6%	Aug 1
3 Constr Spending -0.7%	4 Factory Orders 6.2%	5	6 Jobless Claims 1.18M Continued Claims 16.1M	7 Unemployment 10.2% Consumer Credit	8
10	11 Wholesale Inflation	12 Consumer Inflation	13 Jobless Claims Continued Claims	14 Retail Sales Industrial Production	15
17	18	19 FOMC Minutes	20 Jobless Claims Continued Claims	21 Existing Home Sales	22
24	25	26	27 Jobless Claims Continued Claims	28	29
31	Sep 1	2	3 Jobless Claims Continued Claims	4	5

ECONOMIC FORECAST

July 2020

	2019			2020				2021			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK

Gross Domestic Product	2.0%	2.1%	2.1%	-5.0%	-33.5%	8.3%	7.1%	7.4%	6.1%	5.2%	3.5%
Consumer Spending	4.6%	3.2%	1.8%	-6.8%	-32.8%	23.7%	4.3%	3.4%	2.8%	3.5%	3.4%
Government Spending	5.0%	2.1%	2.4%	1.3%	2.7%	3.9%	3.6%	3.0%	3.0%	3.0%	3.0%
Consumer Inflation	1.8%	1.8%	2.0%	2.1%	0.4%	0.9%	0.9%	1.2%	2.8%	2.5%	2.5%
Unemployment Rate	3.6%	3.6%	3.5%	3.6%	12.9%	9.6%	8.2%	7.2%	6.8%	6.2%	6.0%
Home Prices	1.8%	1.8%	2.0%	2.1%	0.4%	0.9%	0.9%	1.2%	2.8%	2.5%	2.5%

HOME & VEHICLE LOAN MARKETS

Total Home Sales (Mil)	5.948	6.109	6.131	6.185	5.154	5.901	6.060	6.129	6.212	6.296	6.375
Existing Homes (Mil)	5.287	5.410	5.420	5.483	4.474	5.205	5.345	5.404	5.479	5.558	5.633
New Homes (Mils)	0.661	0.699	0.711	0.702	0.680	0.696	0.715	0.725	0.733	0.738	0.742
Single Family Origs (B\$)	501	651	696	563	928	740	585	502	579	554	480
Purchase	355	375	314	257	348	380	315	302	379	392	332
Refinancing	146	276	382	306	580	360	270	200	200	162	148
Refi Share (%)	29%	42%	55%	54%	63%	49%	46%	40%	35%	29%	31%
Vehicle Loans Sales (Mil)	17.6	18.6	18.2	15.4	11.5	13.0	13.8	12.5	13.1	14.0	14.2

MARKET RATE OUTLOOK

Fed Funds	2.4%	1.9%	1.6%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
2-year US Treasury	2.3%	2.7%	2.8%	1.1%	0.1%	0.1%	0.3%	0.3%	0.3%	0.6%	0.6%
3-year US Treasury	1.7%	1.7%	1.6%	1.1%	0.2%	0.2%	0.3%	0.4%	0.4%	0.5%	0.6%
7-years US Treasury	1.9%	1.8%	1.6%	1.2%	0.6%	0.6%	0.7%	0.8%	0.8%	0.9%	1.1%
10-year US Treasury	2.3%	1.8%	1.8%	1.4%	0.7%	0.8%	0.9%	1.1%	1.1%	1.2%	1.3%
5-year A-paper Vehicle	3.1%	3.2%	3.2%	3.5%	3.3%	3.3%	3.4%	3.6%	3.8%	3.8%	3.8%
15-year A-paper FLM	3.5%	3.1%	3.1%	3.0%	2.8%	2.8%	2.8%	2.9%	2.9%	2.9%	3.0%
30-year A-paper FLM	4.0%	3.7%	3.7%	3.5%	3.2%	3.2%	3.3%	3.4%	3.4%	3.5%	3.5%

Q1-2020	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500+ Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
<b>DEMOGRAPHICS</b>											
Number of Credit Unions	390	901	1,614	672	1,023	595	5,195	1,291	2,905	3,577	4,600
Average Assets (\$Mil)	\$0.9	\$5.7	\$25.6	\$72.2	\$222.7	\$2,090.1	\$301.6	\$4.3	\$16.1	\$26.6	\$70.2
Pct of Credit Unions	8%	17%	31%	13%	20%	11%	100%	25%	56%	69%	89%
Pct of Industry Assets	0%	0%	3%	3%	14%	80%	100%	0%	3%	6%	20%
<b>GROWTH RATES (YTD)</b>											
Total Assets	-5.2%	-10.0%	-1.1%	-0.7%	0.8%	23.0%	18.3%	-9.7%	-2.1%	-1.4%	0.2%
Total Loans	-30.1%	-25.1%	-16.4%	-17.4%	-14.6%	7.3%	3.1%	-25.4%	-17.5%	-17.4%	-15.3%
Total Shares	-3.6%	-7.3%	0.4%	0.5%	2.2%	17.7%	14.4%	-7.1%	-0.5%	0.0%	1.5%
Net Worth	-11.2%	-14.7%	-8.3%	-8.2%	-9.1%	8.4%	4.6%	-14.5%	-9.2%	-8.7%	-9.0%
<b>BALANCE SHEET ALLOCATION</b>											
Net Worth-to-Total Assets	18.9%	16.1%	13.0%	12.1%	11.3%	10.8%	11.0%	16.3%	13.4%	12.7%	11.7%
Cash & Inv-to-Total Assets	53%	48%	45%	39%	30%	26%	27%	49%	45%	42%	33%
Loans-to-Total Assets	46%	50%	52%	56%	65%	70%	68%	50%	52%	54%	62%
Vehicle-to-Total Loans	60%	63%	49%	43%	39%	32%	34%	63%	50%	46%	41%
REL-to-Total Loans	1%	8%	30%	39%	45%	53%	51%	8%	28%	34%	42%
REL-to-Net Worth	3%	26%	122%	182%	260%	340%	315%	24%	108%	144%	223%
Indirect-to-Total Loans	0%	0%	5%	11%	19%	21%	20%	0%	4%	8%	16%
Loans-to-Total Shares	58%	60%	60%	65%	75%	84%	81%	60%	60%	62%	71%
Nonterm-to-Total Shares	92%	85%	80%	78%	74%	69%	71%	85%	81%	79%	76%
Short-term Funding Ratio	42.6%	33.3%	26.7%	22.9%	17.4%	13.9%	15.1%	27.4%	25.1%	19.7%	15.1%
Net Long-term Asset Ratio	3.5%	7.4%	18.1%	23.8%	29.9%	35.0%	33.5%	16.9%	20.4%	27.1%	33.4%
Leverage Ratio	1.6%	1.3%	1.1%	1.3%	2.4%	6.6%	5.7%	1.3%	1.1%	1.2%	2.0%
Solvency Ratio	123.5%	119.3%	114.9%	113.8%	112.9%	113.1%	113.2%	119.5%	115.4%	114.6%	113.4%
<b>LOAN QUALITY</b>											
Loan Delinquency Ratio	3.38%	1.62%	0.99%	0.76%	0.67%	0.61%	0.63%	1.06%	0.90%	0.73%	0.63%
Net Charge-off Ratio	0.61%	0.62%	0.42%	0.44%	0.45%	0.61%	0.58%	0.44%	0.44%	0.45%	0.58%
"Misery" Index	3.99%	2.24%	1.41%	1.20%	1.12%	1.22%	1.21%	1.50%	1.34%	1.18%	1.21%
RE Loan Delinquency	0.86%	1.52%	0.85%	0.61%	0.55%	0.46%	0.48%	1.51%	0.87%	0.71%	0.58%
Vehicle Loan Delinquency	2.73%	1.49%	0.92%	0.76%	0.63%	0.54%	0.58%	1.56%	1.01%	0.89%	0.70%
Direct Loans	2.73%	1.49%	0.89%	0.72%	0.57%	0.50%	0.56%	1.56%	1.00%	0.88%	0.69%
Indirect Loans	0.00%	1.40%	1.16%	0.87%	0.70%	0.56%	0.59%	1.40%	1.16%	0.94%	0.73%
Loss Allow as % of Loans	2.89%	1.41%	0.91%	0.83%	0.80%	0.92%	0.90%	1.49%	0.97%	0.90%	0.83%
Current Loss Exposure	1.56%	0.77%	0.50%	0.38%	0.36%	0.30%	0.32%	0.82%	0.53%	0.45%	0.39%
<b>EARNINGS</b>											
Gross Asset Yield	4.19%	3.96%	3.70%	3.69%	3.76%	3.83%	3.81%	3.97%	3.73%	3.71%	3.75%
Cost of Funds	0.60%	0.42%	0.44%	0.48%	0.61%	0.93%	0.86%	0.43%	0.44%	0.46%	0.57%
Gross Interest Margin	3.60%	3.53%	3.26%	3.20%	3.15%	2.90%	2.96%	3.54%	3.29%	3.25%	3.18%
Provision Expense	0.33%	0.48%	0.22%	0.25%	0.32%	0.59%	0.53%	0.47%	0.25%	0.25%	0.30%
Net Interest Margin	3.27%	3.05%	3.04%	2.95%	2.82%	2.31%	2.42%	3.06%	3.04%	3.00%	2.87%
Non-Interest Income	0.66%	0.59%	0.93%	1.17%	1.33%	1.28%	1.27%	0.59%	0.89%	1.03%	1.24%
Non-Interest Expense	4.16%	3.73%	3.61%	3.68%	3.70%	3.02%	3.16%	3.76%	3.63%	3.65%	3.69%
Net Operating Expense	3.49%	3.14%	2.68%	2.51%	2.37%	1.74%	1.88%	3.17%	2.73%	2.62%	2.45%
<b>Net Operating Return</b>	<b>-0.22%</b>	<b>-0.09%</b>	<b>0.36%</b>	<b>0.44%</b>	<b>0.45%</b>	<b>0.57%</b>	<b>0.54%</b>	<b>-0.10%</b>	<b>0.31%</b>	<b>0.38%</b>	<b>0.43%</b>
Non-recurring Inc(Exp)	0.00%	0.02%	0.01%	0.00%	-0.01%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%
<b>Net Income</b>	<b>-0.22%</b>	<b>-0.08%</b>	<b>0.37%</b>	<b>0.44%</b>	<b>0.45%</b>	<b>0.57%</b>	<b>0.54%</b>	<b>-0.08%</b>	<b>0.32%</b>	<b>0.38%</b>	<b>0.43%</b>
<b>Return on Net Worth</b>	<b>-1.1%</b>	<b>-0.1%</b>	<b>3.0%</b>	<b>3.5%</b>	<b>3.8%</b>	<b>5.0%</b>	<b>4.7%</b>	<b>-0.2%</b>	<b>2.6%</b>	<b>3.0%</b>	<b>3.5%</b>

Q1-2020	<\$2 Million	\$2-10 Million	\$10-50 <Million	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
<b>OPERATING EFFICIENCIES:</b>											
<b>Loans &amp; Shares-</b>											
Avg Loan Balance	\$4,517	\$7,298	\$8,146	\$10,185	\$13,226	\$17,155	\$15,873	\$7,132	\$8,030	\$9,174	\$12,180
Avg Loan Rate	7%	6%	5%	5%	5%	5%	5%	6%	6%	5%	5%
Avg Loan Yield, net	7%	6%	5%	5%	5%	4%	4%	6%	5%	5%	5%
Avg Share Balance	\$2,355	\$4,819	\$7,545	\$8,626	\$9,803	\$12,098	\$11,337	\$4,529	\$7,021	\$7,761	\$9,101
Avg Share Rate	0.74%	0.51%	0.51%	0.56%	0.71%	1.12%	1.02%	0.52%	0.51%	0.54%	0.66%
NM Deposit Ratio	1.5%	1.2%	1.0%	0.9%	1.1%	1.0%	1.0%	1.2%	1.0%	1.0%	1.0%
<b>Net Operating Profitability-</b>											
Earning Asset/Funding	123%	118%	111%	109%	108%	109%	109%	118%	112%	111%	108%
Avg Revenue per FTE	\$52,432	\$107,744	\$164,016	\$178,513	\$193,815	\$288,822	\$259,924	\$100,608	\$152,896	\$165,265	\$184,880
Avg OpExpense per FTE	\$44,883	\$88,456	\$127,711	\$135,341	\$140,925	\$170,721	\$161,253	\$82,835	\$119,841	\$127,325	\$136,669
Avg Int & Prov Exp per FTE	\$9,978	\$21,511	\$23,461	\$26,971	\$35,736	\$85,945	\$71,038	\$20,023	\$22,858	\$24,844	\$32,327
Avg OpReturn per FTE	-\$2,429	-\$2,223	\$12,844	\$16,201	\$17,154	\$32,156	\$27,633	-\$2,250	\$10,197	\$13,096	\$15,884
Net OpExp-to-Total Exp	84%	84%	74%	68%	64%	58%	60%	84%	75%	72%	66%
<b>Operating Revenue-</b>											
Non-Int Inc-to-Total Rev	14%	13%	20%	24%	26%	25%	25%	13%	19%	22%	25%
Interest Inc per FTE	\$35,280	\$72,325	\$107,511	\$108,673	\$107,415	\$130,468	\$123,792	\$67,545	\$100,502	\$104,447	\$106,486
Non-Int Inc per FTE	\$7,174	\$13,908	\$33,044	\$42,869	\$50,664	\$72,408	\$65,094	\$13,039	\$29,536	\$35,973	\$46,066
<b>Operating Expenses-</b>											
C&B Expense Ratio	1.92%	1.97%	1.75%	1.78%	1.89%	1.58%	1.64%	1.97%	1.77%	1.78%	1.86%
Pct of Total Op Exp	46%	53%	48%	48%	51%	52%	52%	52%	49%	49%	50%
Avg C&B per FTE	\$20,741	\$46,732	\$61,863	\$65,319	\$71,993	\$89,384	\$83,666	\$43,378	\$58,622	\$61,856	\$68,820
Occ & Ops Exp Ratio	1.33%	1.00%	0.96%	0.94%	0.94%	0.74%	0.78%	1.02%	0.97%	0.96%	0.95%
Pct of Total Op Exp	32%	27%	27%	26%	25%	24%	25%	27%	27%	26%	26%
Avg O&O per FTE	\$14,410	\$23,727	\$34,075	\$34,738	\$35,896	\$41,594	\$39,786	\$22,525	\$32,049	\$33,347	\$35,098
All Other Exp Ratio	0.22%	0.17%	0.22%	0.24%	0.22%	0.18%	0.19%	0.17%	0.21%	0.23%	0.22%
Pct of Total Op Exp	21%	18%	24%	27%	24%	24%	24%	19%	23%	25%	24%
Avg AOE per FTE	\$9,731	\$17,997	\$31,773	\$35,284	\$33,037	\$39,742	\$37,801	\$16,931	\$29,170	\$32,122	\$32,750
<b>Average Margin per Account-</b>											
Avg Int Inc per Loan	\$316	\$413	\$430	\$507	\$609	\$742	\$700	\$409	\$428	\$472	\$578
Avg Int Exp per Share	\$17	\$24	\$39	\$48	\$70	\$135	\$116	\$24	\$36	\$42	\$60
Avg Return	\$298	\$389	\$391	\$459	\$540	\$607	\$584	\$386	\$392	\$430	\$518
<b>Staffing-</b>											
Full-time Equivalents	319.5	2,157	11,645	13,185	59,940	226,532	313,777	2,477	14,122	27,306	87,246
Pct PT Employees	78%	42%	15%	11%	8%	6%	7%	47%	22%	17%	11%
FTE-to-Ops (Staffing)	1.98	0.76	0.43	0.38	0.32	0.21	0.23	0.83	0.47	0.42	0.35
<b>Membership Outreach-</b>											
Members-to-Potential	7.4%	7.9%	3.0%	2.7%	2.5%	3.2%	3.0%	7.9%	3.4%	3.0%	2.7%
Members-to-FTEs	366	406	405	371	338	400	387	400	404	388	353
Borrowers-to-Members	30%	40%	56%	55%	55%	59%	58%	38%	52%	53%	53%
Branches	382	927	2,356	1,716	5,121	10,625	21,126	1,309	3,664	5,380	10,502
Members per Branch	306	944	2,003	2,848	3,950	8,523	5,745	758	1,558	1,970	2,935