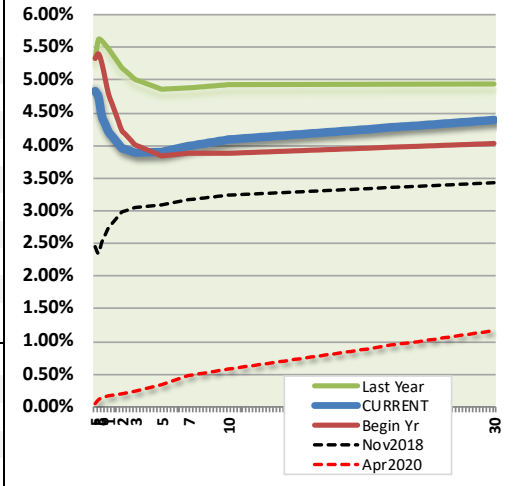


18 October 2024

BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	10/17/24	9/17/24	12/31/23	10/17/23				
Prime	8.00%	8.50%	8.50%	8.50%	-0.50%	-0.50%	4.75%	
Fed Funds	4.83%	5.33%	5.33%	5.33%	-0.50%	-0.50%	4.78%	
3mo	4.74%	4.95%	5.40%	5.62%	-0.66%	-0.88%	4.63%	
6mo	4.45%	4.55%	5.26%	5.60%	-0.81%	-1.15%	4.31%	
1yr	4.21%	3.99%	4.79%	5.48%	-0.58%	-1.27%	4.04%	
2yr	3.96%	3.59%	4.23%	5.19%	-0.27%	-1.23%	3.76%	
3yr	3.89%	3.45%	4.01%	5.01%	-0.12%	-1.12%	3.65%	
5yr	3.90%	3.44%	3.84%	4.86%	0.06%	-0.96%	3.56%	
7yr	3.99%	3.53%	3.88%	4.88%	0.11%	-0.89%	3.51%	
10yr	4.09%	3.65%	3.88%	4.93%	0.21%	-0.84%	3.51%	
30yr	4.39%	3.96%	4.03%	4.94%	0.36%	-0.55%	3.22%	
Slope of the Yield Curve-								
2yr-3mo	-0.78%	-1.36%	-1.17%	-0.43%	0.39%	-0.35%	-1.41%	
5yr-2yr	-0.06%	-0.15%	-0.39%	-0.33%	0.33%	0.27%	-0.17%	
10yr-5yr	0.19%	0.21%	0.04%	0.07%	0.15%	0.12%	0.04%	
10yr-3mo	-0.65%	-1.30%	-1.52%	-0.69%	0.87%	0.04%	-1.54%	

*Since Mar 2020

ANNUAL GROWTH PACE OF RETAIL SALES FALLS IN SEPTEMBER; QUESTIONABLE IMPACT ON ECONOMIC GROWTH REMAINS

The Commerce Department reports that retail sales increased 2.6% in September, compared with a 2.9% annual pace experienced the previous month. Still, the 0.4% monthly increase was better than August's 0.1% increase.

Core retail sales, which excludes automobiles, gasoline, building materials and food services, rose 0.5% in September after an unrevised rise of 0.3% in August. Core sales usually correspond with the consumer spending component of gross domestic product (GDP).

But with the pace of inflation remaining elevated, the employment sector giving conflicting measures and credit markets still reflecting higher delinquency and defaults, we will continue to monitor any sign that the unemployed are finding it more difficult to earn a paycheck and those who are earning a paycheck still find their purchasing power diluted.

Our baseline remains that the FOMC - at the most - will likely cut a quarter of a percent in both November and December. The Fed began its rate cutting cycle last month with a larger than normal 50-basis-point cut, lowering the benchmark from a range of 5.25% to 5.5% to a new range of 4.75% to 5%.

Key Economic Indicators for Banks, Thrifts & Credit Unions-

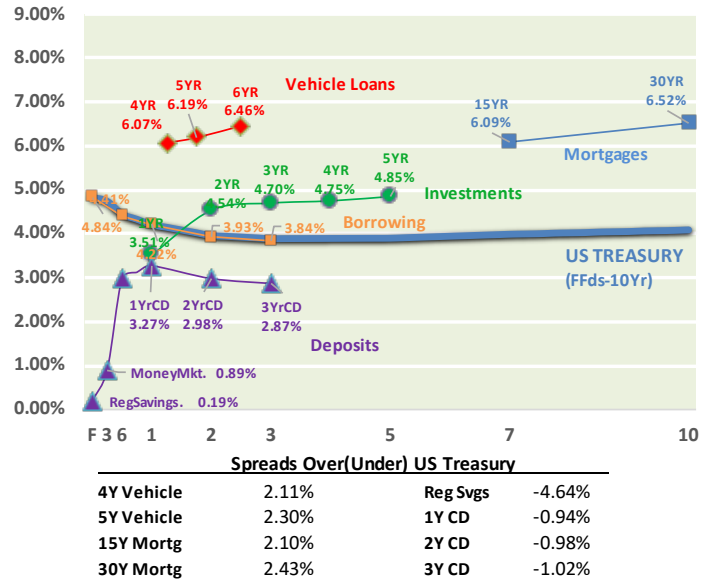
		LATEST	CURRENT	PREV
GDP	QoQ	Q2-24 Final	3.0%	1.4%
GDP - YTD	Annl	Q2-24 Final	2.2%	1.4%
Consumer Spending	QoQ	Q2-24 Final	2.8%	1.5%
Consumer Spending YTD	Annl	Q2-24 Final	2.2%	1.5%
Unemployment Rate	Mo	September	4.1%	4.2%
Underemployment Rate	Mo	September	7.7%	7.9%
Participation Rate	Mo	September	62.7%	62.7%
Wholesale Inflation	YoY	September	1.8%	1.7%
Consumer Inflation	YoY	September	2.4%	2.5%
Core Inflation	YoY	September	3.3%	3.2%
Consumer Credit	Annual	August	2.1%	6.3%
Retail Sales	YoY	September	2.6%	2.9%
Vehicle Sales	Annl (Mil)	September	16.3	15.6
Home Sales	Annl (Mil)	August	4,599	4,567
Home Prices	YoY	July	5.0%	5.4%

Key Consumer Market Data-

	THIS WK	YR END	PCT CHANGES	
	10/17/24	12/31/23	YTD	12Mos
DJIA	43,239	37,689	14.7%	30.0%
S&P 500	5,841	4,769	22.5%	38.5%
NASDAQ	18,373	15,011	22.4%	42.3%
Crude Oil	70.67	71.77	-1.5%	-22.4%
Avg Gasoline	3.17	3.12	1.8%	-11.3%
Gold	2,707	2,072	30.6%	37.1%

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHANGE IN MARKET RATES SINCE			Rate Sen
	10/17/24	YTD	Nov18 High	2020 Low	2020Low
Classic CC	13.31%	0.21%	1.62%	2.27%	48%
Platinum CC	12.89%	0.24%	2.62%	3.53%	74%
48mo Veh	6.07%	-0.36%	2.41%	2.83%	75%
60mo Veh	6.19%	-0.36%	2.42%	2.84%	78%
72mo Veh	6.46%	-0.37%	2.34%	2.79%	74%
HE LOC	8.18%	-0.26%	2.62%	3.95%	83%
10yr HE	7.45%	-0.14%	1.93%	2.35%	66%
15yr FRM	6.09%	0.31%	1.51%	2.77%	79%
30yr FRM	6.52%	0.14%	1.46%	2.81%	80%
Sh Drafts	0.12%	0.03%	-0.02%	0.00%	0%
Reg Svgs	0.19%	0.00%	0.00%	0.04%	1%
MMkt-10k	0.89%	0.01%	0.41%	0.57%	12%
MMkt-50k	1.21%	0.03%	0.56%	0.76%	16%
6mo CD	2.98%	0.19%	1.95%	2.39%	55%
1yr CD	3.27%	-0.09%	1.76%	2.42%	60%
2yr CD	2.98%	-0.08%	1.13%	1.94%	52%
3yr CD	2.87%	-0.06%	0.81%	1.70%	47%



STRATEGICALLY FOR CREDIT UNIONS

The FOMC remains on dangerous grounds between cutting its benchmark overnight rate too soon, too much or too late, too little ... To trim the fed funds rate too soon, too much would create another hyper-inflationary period. Conversely, waiting to cut their benchmark too late, too little could alter the economy's growth path by impacting disposable income and consumer spending.

Last month's rate cut came amid growing concerns about the labor market, though the September jobs report released earlier this month reported that 254,000 jobs added, according to the Labor Department. However, the nature of recent job growth figures has been questionable given that the "new" jobs reflect a high level of part-time workers at relatively low marginal wages.

Still, some organizations such as the National Retail Federation are projecting a 3.5% increase in holiday spending this year to somewhere between \$980 billion to \$990 billion, with consumers leaning even more on e-commerce sales.

Specifically, online and other non-store sales are expected to account for between \$295 billion and \$298 billion of the total spending, up from \$273 billion last year, according to NRF estimates.

During most economic cycles, year-end holiday sales account for approximately 80% of annual sales.

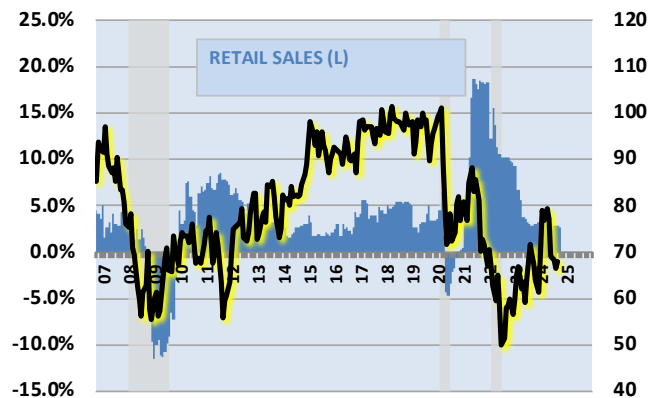
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Retail Sales (Sep, YoY)	2.6%	2.6%	2.1%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Leading Indicators (Sep, MoM)	-0.1%	-0.2%
Existing Home Sales (Sep, Annl)	3.8M	3.86M
Fed Beige Book		
New Home Sales (Sep, Annl)	700k	716k

RETAIL SALES & CONSUMER CONFIDENCE

INDEX 100-1966





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
SEPT 16	17 Retail Sales 2.1%	18 FOMC 5.00%	19 Jobless Claims 219k Cont'd Claims 1.83M Leading Indicators Existg Home Sales 3.86M	20	21
23	24 Home Prices 4.9% Consumer Confidence 98.7	25 New Home Sales 716k	26 Jobless Claims 218k Cont'd Claims 1.83M GDP (Q2, Final) 3.0%	27 Personal Income Personal Spending	28
30	OCT 1 Construction Spdg -0.1%	2	3 Jobless Claims 225k Cont'd Claims 1.83M	4 Unemployment 4.1% Nonfarm Payrolls 254k Private Payrolls 223k Participation Rate 62.7%	5
7 Consumer Credit \$8.9B	8	9 FOMC Minutes	10 Jobless Claims 258k Cont'd Claims 1.86M Consumer Inflation 2.4%	11 Wholesale Inflation 1.8%	12
14 COLUMBUS DAY HOLIDAY	15	16	17 Jobless Claims Cont'd Claims Retail Sales	18	19
21	22	23 Existing Home Sales Fed Beige Book	24 Jobless Claims Cont'd Claims	25	26
28	29 Home Prices Consumer Confidence	30 GDP (Q3)	31 Jobless Claims Cont'd Claims	NOV 1 Unemployment Nonfarm Payrolls Private Payrolls Participation Rate	2
4 Vehicle Sales	5	6	7 Jobless Claims Cont'd Claims FOMC Announcement	8	9
11 VETERANS DAY HOLIDAY	12	13 Consumer Inflation	14 Jobless Claims Cont'd Claims Wholesale Inflation	15 Retail Sales	6

ECONOMIC FORECAST

September 2024
(Updated September 23, 2024)

	2023			2024				2025			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	2.1%	4.9%	3.2%	1.4%	3.0%	2.4%	1.2%	1.2%	1.3%	1.4%	1.3%
GDP - (YTD)	2.2%	3.1%	3.1%	1.4%	2.2%	2.3%	2.0%	1.2%	1.3%	1.3%	1.3%
Consumer Spending - (QoC)	0.8%	3.1%	3.0%	1.5%	2.9%	3.1%	2.2%	2.0%	1.1%	1.2%	1.2%
Consumer Spending - (YTD)	4.1%	4.6%	4.2%	1.5%	2.2%	2.5%	2.4%	2.0%	1.6%	1.4%	1.4%
Government Spending - (QoC)	3.3%	5.8%	4.2%	1.8%	2.7%	7.0%	1.0%	0.5%	0.5%	0.5%	0.4%
Government Spending - (YTD)	4.1%	4.6%	4.5%	1.8%	2.3%	3.8%	3.1%	0.5%	0.5%	0.5%	0.5%

Consumer Wealth-

Unemployment Rate	3.6%	3.7%	3.8%	3.8%	4.0%	4.2%	4.4%	4.5%	4.6%	4.7%	4.8%
Consumer Inflation	4.1%	3.6%	3.2%	3.2%	3.2%	2.7%	2.5%	2.3%	2.2%	2.2%	22.1%
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	6.3%	5.0%	4.8%	4.6%	4.5%	4.3%	4.2%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.941	4.723	4.449	4.857	4.703	4.733	4.834	5.007	5.243	5.295	5.370
Existing Home (Mil)	4.250	4.020	3.797	4.190	4.047	4.000	4.085	4.245	4.453	4.501	4.563
New Home Sales (Mil)	0.691	0.703	0.652	0.667	0.656	0.733	0.749	0.762	0.790	0.794	0.807

Mortgage Originations-

Single Family Homes (Mils)	1.239	1.165	1.034	0.967	1.082	1.204	1.379	1.393	1.568	1.523	1.485
Purchase Apps (Mils)	0.948	0.913	0.804	0.708	0.806	0.846	0.763	0.773	0.927	0.904	0.862
Refinancing Apps (Mils)	0.291	0.252	0.230	0.259	0.276	0.358	0.616	0.620	0.641	0.619	0.623
Refi Apps Share	23%	22%	22%	27%	26%	30%	45%	45%	41%	41%	42%

Vehicle Sales-

Vehicle Sales (Mil)	15.6	15.9	16.1	15.6	16.0	15.6	15.2	15.4	15.8	16.0	16.2
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MARKET RATE OUTLOOK
Benchmark Rates-

Prime	8.2%	8.5%	8.5%	8.5%	8.5%	8.0%	7.5%	7.3%	7.0%	6.8%	6.5%
Fed Funds	5.1%	5.4%	5.4%	5.4%	5.4%	4.9%	4.4%	4.1%	3.9%	3.6%	3.4%
3yr UST	4.6%	4.5%	3.9%	4.6%	4.1%	3.6%	3.5%	3.5%	3.4%	3.4%	3.4%
7yr UST	4.1%	4.4%	4.0%	4.4%	3.8%	3.7%	3.7%	3.6%	3.7%	3.6%	3.5%
10yr UST	3.6%	4.2%	4.4%	4.2%	4.4%	4.0%	3.8%	3.8%	3.8%	3.8%	3.8%

Market Rates-

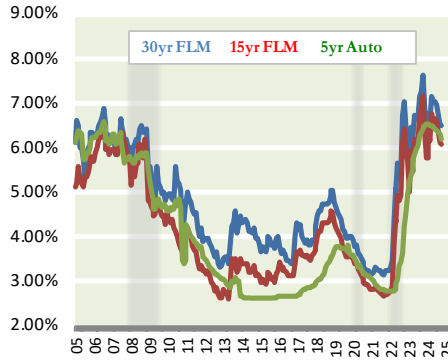
5yr Vehicle Loan Rate	5.8%	6.5%	6.5%	6.6%	6.5%	6.3%	6.3%	6.2%	6.2%	6.1%	6.1%
15yr First-lien Mortgage	6.0%	7.2%	6.4%	6.5%	6.6%	5.8%	5.6%	5.4%	5.4%	5.3%	5.3%
30yr First-lien Mortgage	6.5%	7.0%	7.3%	6.7%	7.0%	6.6%	6.2%	6.0%	5.9%	5.9%	5.8%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1yr Term Certificate	2.8%	3.2%	3.4%	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%



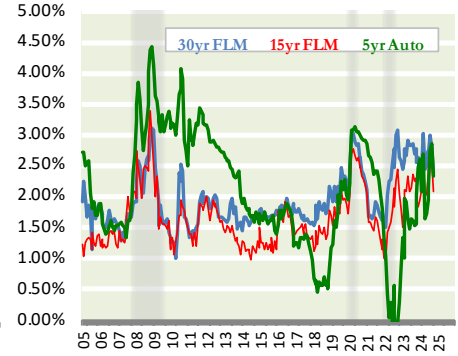
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.40%	2.08%	2.34%
Sep-24	2.79%	2.54%	2.85%
Aug-24	2.99%	2.73%	2.75%
Jul-24	2.99%	2.73%	2.75%
Jun-24	2.70%	2.42%	2.15%
May-24	2.74%	2.40%	1.95%
Apr-24	2.50%	2.03%	1.72%
Mar-24	2.45%	2.05%	1.64%
Feb-24	3.03%	2.57%	2.68%
Jan-24	2.43%	2.10%	2.07%
Dec-23	2.35%	1.94%	2.60%
Nov-23	2.63%	1.84%	2.46%
Oct-23	2.54%	1.96%	2.04%

"A"-PAPER MARKET RATES

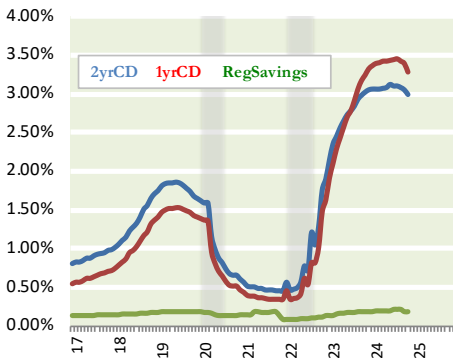


"A"-PAPER PRICING SPREADS

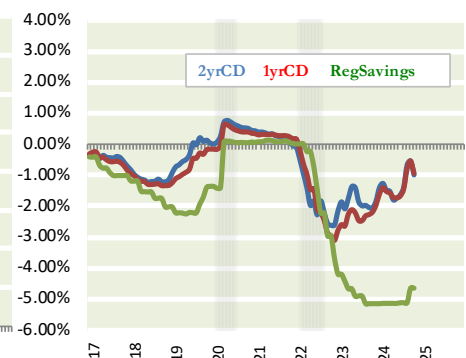


	Reg Svgs	1yr CD	2yr CD
Current	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%
Feb-24	-5.13%	-1.52%	-1.48%
Jan-24	-5.13%	-1.40%	-1.26%
Dec-23	-5.14%	-1.60%	-1.40%
Nov-23	-5.14%	-1.96%	-1.83%
Oct-23	-5.14%	-2.18%	-2.05%

AVG DEPOSIT MARKET RATES



AVG PRICING SPREADS



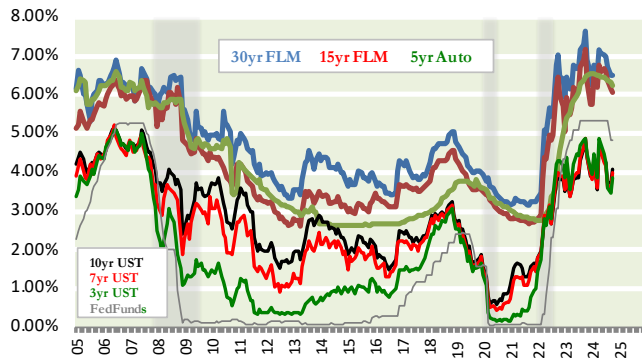
INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

		Cash					5yr New Veh		5yr Used Veh		15yr Mortgage		30yr Mortgage	
		4.83%	3.51%	4.54%	4.70%	4.75%	4.85%	6.19%	6.34%	6.09%	6.52%			
Share Draft	0.12%	4.71%	3.39%	4.42%	4.58%	4.63%	4.73%	6.07%	6.22%	5.97%	6.40%			
Regular Savings	0.19%	4.64%	3.32%	4.35%	4.51%	4.56%	4.66%	6.00%	6.15%	5.90%	6.33%			
Money Market	0.89%	3.94%	2.62%	3.65%	3.81%	3.86%	3.96%	5.30%	5.45%	5.20%	5.63%			
FHLB Overnight	4.84%	-0.01%	-1.33%	-0.30%	-0.14%	-0.09%	0.01%	1.35%	1.50%	1.25%	1.68%			
Catalyst Settlement	6.15%	-1.32%	-2.64%	-1.61%	-1.45%	-1.40%	-1.30%	0.04%	0.19%	-0.06%	0.37%			
6mo Term CD	3.04%	1.79%	0.47%	1.50%	1.66%	1.71%	1.81%	3.15%	3.30%	3.05%	3.48%			
6mo FHLB Term	4.41%	0.42%	-0.90%	0.13%	0.29%	0.34%	0.44%	1.78%	1.93%	1.68%	2.11%			
6mo Catalyst Term	5.03%	-0.20%	-1.52%	-0.49%	-0.33%	-0.28%	-0.18%	1.16%	1.31%	1.06%	1.49%			
1yr Term CD	3.42%	0.09%	1.41%	1.12%	1.28%	1.33%	1.43%	2.77%	2.92%	2.67%	3.10%			
1yr FHLB Term	4.22%	-0.71%	0.61%	0.32%	0.48%	0.53%	0.63%	1.97%	2.12%	1.87%	2.30%			
2yr Term CD	3.08%	1.75%	0.43%	1.46%	1.62%	1.67%	1.77%	3.11%	3.26%	3.01%	3.44%			
2yr FHLB Term	3.93%	0.90%	-0.42%	0.61%	0.77%	0.82%	0.92%	2.26%	2.41%	2.16%	2.59%			
3yr Term CD	2.94%	1.89%	0.57%	1.60%	1.76%	1.81%	1.91%	3.25%	3.40%	3.15%	3.58%			
3yr FHLB Term	3.84%	0.99%	-0.33%	0.70%	0.86%	0.91%	1.01%	2.35%	2.50%	2.25%	2.68%			
7yr FHLB Term	4.14%	0.69%	-0.63%	0.40%	0.56%	0.61%	0.71%	2.05%	2.20%	1.95%	2.38%			
10yr FHLB Term	4.35%	0.48%	-0.84%	0.19%	0.35%	0.40%	0.50%	1.84%	1.99%	1.74%	2.17%			

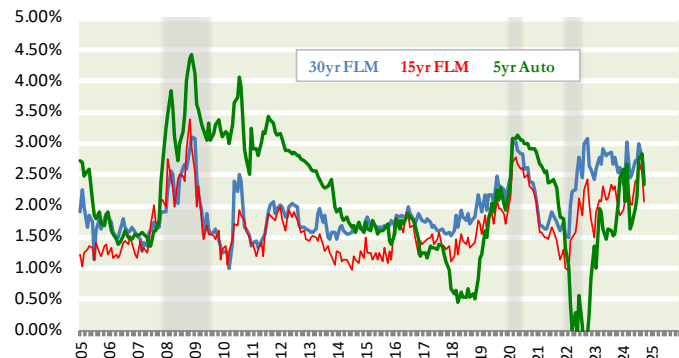
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS

"A"-PAPER MARKET RATES



"A"-PAPER PRICING SPREADS



	Current Return	For	Then for the Next	The Net Return Needed to Break-even Against*:							
				30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	4.83%	-	-	-	-	-	-	-	-	-	-
1yr Agy	3.51%	1 year	4 years	7.27%	6.74%	6.86%	7.05%	5.56%	5.16%	146.75%	5.30%
2yr Agy Callable	4.54%	2 years	3 years	7.84%	7.12%	7.29%	7.54%	5.56%	4.96%	287.92%	5.02%
3yr Agy Callable	4.70%	3 years	2 years	9.25%	8.18%	8.43%	8.80%	6.10%	4.90%	-	-
3yr Agy MBS	99.00%	3 years	2 years	-132.20%	-133.28%	-133.03%	-132.65%	-276.80%	-278.00%	-	-
4yr Agy Callable	4.75%	4 years	1 year	13.60%	11.45%	11.95%	12.70%	-	-	-	-
4yr Agy MBS	5.05%	4 years	1 year	12.40%	10.25%	10.75%	11.50%	-	-	-	-
5yr Agy Callable	4.85%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.19%	3 years	2 years	7.02%	5.94%	-	-	-	-	-	-
5yr Used Vehicle	6.34%	3 years	2 years	6.79%	5.72%	-	-	-	-	-	-
15yr Mortgage	6.09%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.52%	5 years	-	-	-	-	-	-	-	-	-

* Best relative value noted by probabilities of achieving "break-even" returns

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current Cost	For	Then for the Next	The Net Cost Needed to Break-even Against*:			
				3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.12%	1 year	2 years	4.35%	5.70%	6.04%	7.74%
Regular Savings	0.19%	1 year	2 years	4.32%	5.67%	5.97%	7.67%
Money Market	0.89%	1 year	2 years	3.97%	5.32%	5.27%	6.97%
FHLB Overnight	4.84%	1 year	2 years	1.99%	3.34%	1.32%	3.02%
Catalyst Settlement	6.15%	1 year	2 years	1.34%	2.69%	0.01%	1.71%
6mo Term CD	3.04%	6 mos	2.5 yrs	2.92%	4.00%	3.09%	4.23%
6mo FHLB Term	4.41%	6 mos	2.5 yrs	2.65%	3.73%	2.64%	3.77%
6mo Catalyst Term	5.03%	6 mos	2.5 yrs	2.52%	3.60%	2.43%	3.56%
1yr Term CD	3.42%	1 year	2 years	2.70%	4.05%	2.74%	4.44%
1yr FHLB Term	4.22%	1 year	2 years	2.30%	3.65%	1.94%	3.64%
2yr Term CD	3.08%	2 years	1 year	2.66%	5.36%	-	-
2yr FHLB Term	3.93%	2 years	1 year	0.96%	3.66%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	3.84%	3 years	-	-	-	-	-
7yr FHLB Term	4.14%	-	-	-	-	-	-
10yr FHLB Term	4.35%	-	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



	<\$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
Q2-2024											
DEMOGRAPHICS											
Number of Credit Unions	277	622	1,236	622	1,058	718	4,533	899	2,135	2,757	3,815
Average Assets (\$Mil)	\$0.903	\$5.7	\$26.2	\$72.1	\$229.6	\$2,748.0	\$506.7	\$4.2	\$16.9	\$29.4	\$84.9
Pct of Credit Unions	6%	14%	27%	14%	23%	16%	100%	20%	47%	61%	84%
Pct of Industry Assets	0.0%	0.2%	1%	2%	11%	86%	100%	0%	2%	4%	14%
GROWTH RATES (YTD)											
Total Assets	3.8%	-8.8%	-6.8%	-3.0%	1.1%	4.3%	3.7%	-8.0%	-6.9%	-4.8%	-0.4%
Total Loans	1.5%	-10.8%	-9.1%	-5.7%	-2.1%	2.6%	1.9%	-10.1%	-9.2%	-7.2%	-3.3%
- Direct Loans	1.7%	-10.7%	-9.1%	-5.2%	-0.7%	4.3%	3.5%	-10.0%	-9.2%	-7.0%	-2.2%
- Indirect Loans	-	-40.0%	-9.8%	-10.2%	-9.6%	-5.4%	-5.9%	-81.8%	-10.0%	-10.2%	-9.7%
- Real Estate Loans	-79%	-13.9%	-108.8%	-5.2%	18.0%	6.1%	5.5%	-48.9%	-107.9%	-58.5%	0.2%
Total Shares	0.2%	-7.6%	-6.3%	-2.9%	1.1%	4.8%	4.0%	-7.1%	-6.4%	-4.5%	-0.3%
- Checking & Savings	0.3%	-11.3%	-10.1%	-6.7%	-3.4%	1.7%	0.5%	-10.5%	-10.1%	-8.3%	-4.8%
- Term CDs	15.6%	9.4%	13.7%	15.3%	19.7%	18.3%	18.3%	9.0%	13.3%	14.5%	18.7%
Net Worth	19.5%	-5.5%	-1.2%	0.5%	3.0%	6.8%	6.0%	-3.8%	-1.6%	-0.5%	2.0%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	21.2%	17.8%	13.5%	12.8%	11.5%	10.9%	11.0%	18.1%	13.9%	13.3%	11.9%
Cash & Inv-to-Total Assets	47.8%	43.7%	43.3%	38.7%	29.2%	23.5%	24.7%	44.0%	43.4%	40.8%	32.1%
Loans-to-Total Assets	47.6%	52.7%	52.7%	56.3%	64.8%	71.8%	70.4%	52.4%	52.7%	54.7%	62.3%
Vehicle-to-Total Loans	62.7%	67.8%	52.8%	45.1%	37.5%	28.9%	30.3%	67.5%	54.4%	49.1%	40.0%
REL-to-Total Loans	0.6%	6.6%	28.5%	38.7%	47.6%	55.8%	54.3%	6.3%	26.2%	33.3%	44.4%
REL-to-Net Worth	1.4%	19.6%	111.6%	169.6%	268.4%	367.1%	346.4%	18.2%	99.0%	136.6%	231.6%
Indirect-to-Total Loans	0.1%	0.1%	3.6%	9.4%	15.6%	17.1%	16.7%	0.1%	3.3%	6.8%	13.7%
Loans-to-Total Shares	61.5%	64.6%	61.2%	65.0%	74.7%	86.0%	84.0%	64.4%	61.5%	63.5%	71.9%
Chkg & Svgs-to-Total Shares	92.7%	82.4%	73.2%	68.4%	59.1%	46.6%	48.8%	83.1%	74.2%	71.0%	62.1%
Nonterm-to-Total Shares	92.7%	83.9%	78.9%	76.6%	71.2%	64.9%	66.1%	84.5%	79.4%	77.9%	72.9%
Term CDs-to-Total Shares	5.0%	12.4%	15.5%	16.8%	22.3%	28.6%	27.4%	11.9%	15.1%	16.1%	20.7%
Liquidity Ratio	26.5%	13.2%	9.7%	9.2%	8.7%	8.3%	8.4%	14.1%	10.1%	9.6%	9.0%
Short-term Funding Ratio	42.7%	31.6%	25.1%	21.0%	15.3%	12.0%	12.7%	25.8%	23.2%	17.3%	12.8%
Short-term Cash Flow Ratio	46.2%	35.6%	29.2%	25.4%	20.4%	17.6%	18.2%	36.3%	30.0%	27.5%	22.1%
Net Long-term Asset Ratio	3.5%	7.4%	19.1%	25.9%	31.5%	36.5%	35.4%	17.9%	22.3%	29.1%	35.4%
LOAN QUALITY											
Loan Delinquency Ratio	3.13%	1.37%	1.05%	0.85%	0.73%	0.85%	0.84%	1.08%	0.95%	0.78%	0.84%
Net Charge-off Ratio	1.05%	0.46%	0.39%	0.45%	0.47%	0.84%	0.79%	0.40%	0.43%	0.46%	0.79%
"Misery" Index	4.18%	1.83%	1.44%	1.30%	1.20%	1.69%	1.63%	1.48%	1.38%	1.24%	1.63%
Core Delinquency Rate	3.00%	1.28%	0.98%	0.75%	0.69%	0.76%	0.76%	1.37%	1.01%	0.86%	0.72%
Core Net Charge-off Rate	0.64%	0.25%	0.26%	0.30%	0.33%	0.60%	0.57%	0.27%	0.26%	0.28%	0.32%
Core "Misery" Index	3.63%	1.53%	1.24%	1.05%	1.01%	1.37%	1.33%	1.64%	1.27%	1.14%	1.04%
RE Loan Delinquency	18.14%	1.00%	0.85%	0.60%	0.56%	0.61%	0.61%	1.10%	0.86%	0.69%	0.58%
Vehicle Loan Delinquency	2.86%	1.29%	1.01%	0.83%	0.81%	0.82%	0.83%	1.38%	1.06%	0.94%	0.84%
Direct Loans	2.87%	1.29%	1.00%	0.80%	0.71%	0.66%	0.71%	1.38%	1.05%	0.93%	0.79%
Indirect Loans	0.00%	1.42%	1.12%	0.93%	0.92%	0.87%	0.88%	1.31%	1.12%	0.97%	0.93%
Loss Allow as % of Loans	2.85%	1.21%	0.92%	0.83%	0.82%	1.34%	1.27%	1.31%	0.96%	0.88%	0.83%
Current Loss Exposure	1.44%	0.62%	0.50%	0.50%	0.46%	0.51%	0.50%	0.67%	0.52%	0.51%	0.47%
Coverage Ratio (Adequacy)	2.0	1.9	1.8	1.6	1.8	2.6	2.5	2.0	1.8	1.7	1.8
EARNINGS											
Gross Asset Yield	4.92%	4.70%	4.35%	4.33%	4.58%	5.00%	4.93%	4.72%	4.39%	4.36%	4.53%
Cost of Funds	0.51%	0.81%	0.84%	0.95%	1.33%	1.99%	1.88%	0.79%	0.84%	0.90%	1.22%
Gross Interest Margin	4.41%	3.90%	3.50%	3.38%	3.26%	3.01%	3.05%	3.93%	3.55%	3.46%	3.31%
Provision Expense	0.40%	0.28%	0.25%	0.26%	0.31%	0.62%	0.57%	0.29%	0.26%	0.26%	0.30%
Net Interest Margin	4.01%	3.61%	3.25%	3.12%	2.94%	2.39%	2.48%	3.64%	3.29%	3.20%	3.01%
Non-Interest Income	1.37%	0.51%	0.80%	0.99%	1.13%	1.03%	1.04%	0.57%	0.77%	0.90%	1.07%
Non-Interest Expense	4.94%	3.78%	3.43%	3.59%	3.52%	2.89%	2.98%	3.85%	3.48%	3.54%	3.53%
Net Operating Expense	3.57%	3.27%	2.63%	2.60%	2.39%	1.86%	1.95%	3.29%	2.70%	2.64%	2.45%
Net Operating Return	0.44%	0.35%	0.62%	0.53%	0.56%	0.53%	0.54%	0.35%	0.59%	0.55%	0.56%
Non-recurring Inc(Exp)	0.36%	0.08%	0.02%	0.03%	0.03%	0.08%	0.08%	0.10%	0.03%	0.03%	0.03%
Net Income	0.81%	0.43%	0.64%	0.55%	0.59%	0.62%	0.61%	0.45%	0.62%	0.58%	0.59%
Return on Net Worth	2.2%	2.0%	4.6%	4.1%	4.9%	4.9%	4.9%	2.0%	4.3%	4.2%	4.7%



Q2-2024	<\$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
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PORTFOLIO ANALYTICS

Cash and Investments

Cash & CE as Pct of Assets	27%	13%	10%	9%	9%	8%	8%	14%	10%	10%	9%
Investments as Pct of Asset	25%	32%	35%	30%	21%	16%	17%	31%	34%	32%	24%
Short-term Funding Ratio	42.7%	31.6%	25.1%	21.0%	15.3%	12.0%	12.7%	25.8%	23.2%	17.3%	12.8%
Avg Cash & Investment Rat	2.81%	3.06%	2.91%	2.85%	3.06%	3.65%	3.53%	3.05%	2.93%	2.89%	3.01%

Loan Portfolio

Total Loan Growth-Annl	1.5%	-10.8%	-9.1%	-5.7%	-2.1%	2.6%	1.9%	-10.1%	-9.2%	-7.2%	-3.3%
Consumer Loan Growth-Anr	2.3%	-10.5%	138.3%	-5.9%	-17.5%	-1.7%	-2.3%	-6.8%	107.9%	35.5%	-6.0%
Mortgage Loan Growth-Anr	-79.0%	-13.9%	-108.8%	-5.2%	18.0%	6.1%	5.5%	-48.9%	-107.9%	-58.5%	0.2%
Avg Loan Balance	\$6,861	\$9,449	\$4,051	\$6,816	\$11,506	\$21,146	\$18,222	\$9,302	\$4,597	\$5,852	\$10,239
Avg Loan Rate	7.24%	6.26%	5.79%	5.68%	5.64%	5.72%	5.72%	6.32%	5.84%	5.75%	5.66%
Avg Loan Yield, net	6.40%	5.73%	5.31%	5.23%	5.16%	4.87%	4.91%	5.77%	5.36%	5.28%	5.19%

Credit Mitigation-

Delinquency Rates-

Credit Cards	0.57%	2.17%	1.77%	1.38%	1.20%	2.03%	1.98%	2.15%	1.79%	1.54%	1.27%
New Vehicle Loans	1.66%	0.69%	0.56%	0.40%	0.41%	0.50%	0.49%	0.74%	0.58%	0.49%	0.43%
Used Vehicle Loans	3.54%	1.68%	1.27%	1.04%	0.99%	1.00%	1.01%	0.09%	0.10%	0.11%	0.20%
Total Vehicle Loans	2.86%	1.29%	1.01%	0.83%	0.81%	0.82%	0.83%	1.38%	1.06%	0.94%	0.84%
Real Estate Loans	18.14%	1.00%	0.85%	0.60%	0.56%	0.61%	0.61%	1.10%	0.86%	0.69%	0.58%
Total Loan Delinquency	3.13%	1.37%	1.05%	0.85%	0.73%	0.85%	0.84%	1.08%	0.95%	0.78%	0.84%

Net Charge-off Rates-

Credit Cards	-0.79%	1.36%	1.50%	1.78%	2.29%	5.32%	5.10%	1.33%	1.49%	1.67%	2.16%
New Vehicle Loans	0.06%	0.09%	0.10%	0.12%	0.23%	0.44%	0.40%	0.74%	0.58%	0.49%	0.43%
Used Vehicle Loans	1.00%	0.36%	0.46%	0.61%	0.74%	1.11%	1.03%	1.79%	1.33%	1.18%	1.04%
Total Vehicle Loans	0.65%	0.26%	0.33%	0.45%	0.58%	0.87%	0.81%	0.28%	0.32%	0.39%	0.53%
Non-Comml RE Loans	0.00%	-0.01%	0.01%	0.02%	0.01%	0.01%	0.01%	-0.01%	0.01%	0.02%	0.01%
Total Net Charge-offs	1.05%	0.46%	0.39%	0.45%	0.47%	0.84%	0.79%	0.40%	0.43%	0.46%	0.79%

"Misery" Indices-

Credit Cards	-0.22%	3.53%	3.27%	3.16%	3.49%	7.35%	7.08%	3.47%	3.28%	3.21%	3.43%
New Vehicle Loans	1.72%	0.78%	0.66%	0.52%	0.64%	0.94%	0.89%	1.49%	1.17%	0.98%	0.87%
Used Vehicle Loans	4.54%	2.04%	1.73%	1.65%	1.73%	2.11%	2.04%	1.88%	1.43%	1.29%	1.24%
Total Vehicle Loans	3.51%	1.55%	1.34%	1.28%	1.39%	1.69%	1.64%	1.66%	1.38%	1.33%	1.37%
Non-Comml RE Loans	18.14%	0.99%	0.86%	0.62%	0.57%	0.62%	0.62%	1.09%	0.87%	0.70%	0.59%
Total "Misery" Index	4.18%	1.83%	1.44%	1.30%	1.20%	1.69%	1.63%	1.48%	1.38%	1.24%	1.63%

Fundng Portfolio

Share Growth YTD-Annl	0.3%	-9.3%	-7.3%	-3.3%	1.3%	5.7%	4.8%	-8.7%	-7.4%	-5.2%	-0.3%
Chkg & Savings YTD-Annl	0.3%	-11.3%	-10.1%	-6.7%	-3.4%	1.7%	0.5%	-10.5%	-10.1%	-8.3%	-4.8%
Term CDs Growth YTD	15.6%	9.4%	13.7%	15.3%	19.7%	18.3%	18.3%	9.0%	13.3%	14.5%	18.7%
Total Funding Growth YTD	0.3%	-9.5%	-7.6%	-3.6%	-2.7%	3.9%	2.8%	-8.9%	-7.8%	-5.5%	-3.4%
Avg Share Balance per Mbr	\$2,545	\$5,321	\$9,071	\$10,530	\$12,414	\$14,110	\$13,662	\$4,977	\$8,389	\$9,459	\$11,518
Avg Share Balance	\$11,161	\$14,616	\$6,618	\$10,488	\$15,399	\$24,582	\$21,701	\$14,335	\$6,990	\$8,583	\$12,857
Avg Share Rate	0.65%	0.99%	0.98%	1.10%	1.53%	2.39%	2.24%	0.97%	0.98%	1.04%	1.41%
Core as Pct of Total Shares	93%	82%	73%	68%	59%	47%	49%	83%	74%	71%	62%
Term CDs as Pct of Shares	5%	12%	15%	17%	22%	29%	27%	12%	15%	16%	21%
Non-Member Deposit Ratio	1.4%	1.3%	1.2%	1.6%	1.4%	1.3%	1.4%	1.3%	1.2%	1.4%	1.4%
Borrowings/Total Funding	0.4%	0.3%	0.2%	0.6%	2.5%	6.7%	6.0%	0.3%	0.2%	0.4%	2.0%
Borrowings Growth YTD	0.0%	-55.4%	-95.1%	-38.7%	-90.3%	-18.9%	-23.9%	-52.6%	-90.6%	-54.9%	-88.8%
Avg Borrowings Rate	5.71%	5.36%	5.93%	5.46%	3.80%	5.22%	5.14%	5.38%	5.87%	5.57%	3.88%



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RESOURCES

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Market Analysis

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Risk Management

Regulatory Expert

Q2-2024	<\$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
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Net Operating Profitability-

Earning Asset/Funding	123%	118%	112%	110%	108%	114%	113%	119%	112%	111%	109%
Non-Int Inc-to-Total Revenue	22%	10%	16%	19%	20%	17%	17%	11%	15%	17%	19%
Net Op Cash Flow (YTD-\$Mill)	(\$1)	(\$34)	(\$244)	\$74	\$3,071	\$27,707	\$30,583	(\$35)	(\$278)	(\$204)	\$2,867
Average Loan Balance	\$6,861	\$9,449	\$4,051	\$6,816	\$11,506	\$21,146	\$18,222	\$9,302	\$4,597	\$5,852	\$10,239
Average Share Balance	\$2,369	\$4,204	\$5,574	\$5,990	\$6,495	\$6,940	\$6,835	\$4,008	\$5,366	\$5,697	\$6,276
Loan Yield (ROA)	3.47%	3.32%	3.07%	3.22%	3.68%	4.12%	4.04%	3.33%	3.10%	3.16%	3.55%
Investment Yield (ROA)	1.45%	1.38%	1.28%	1.11%	0.90%	0.87%	0.89%	1.39%	1.29%	1.19%	0.97%
Shares/Funding	99.6%	99.7%	99.8%	99.4%	97.5%	93.3%	94.0%	99.7%	99.8%	99.6%	98.0%

Net Operating Return per FTE

Interest Income per FTE	\$54,343	\$80,361	\$188,833	\$198,731	\$217,970	\$350,517	\$321,548	\$77,854	\$162,777	\$180,689	\$207,546
Avg Interest Exp per FTE	\$5,612	\$13,773	\$36,634	\$43,644	\$63,118	\$139,308	\$122,419	\$12,987	\$31,082	\$37,340	\$55,910
Gross Interest Inc per FTE	\$48,731	\$66,588	\$152,199	\$155,088	\$154,852	\$211,209	\$199,129	\$64,867	\$131,695	\$143,349	\$151,635
Provisions per FTE	\$4,454	\$4,844	\$11,035	\$11,855	\$14,837	\$43,298	\$37,302	\$4,807	\$9,573	\$10,710	\$13,683
Net Interest Income per FTE	\$44,276	\$61,743	\$141,164	\$143,233	\$140,014	\$167,911	\$161,827	\$60,060	\$122,122	\$132,639	\$137,952
Non-Interest Income per FTE	\$15,145	\$8,739	\$34,685	\$45,633	\$53,882	\$72,189	\$67,533	\$9,356	\$28,738	\$37,155	\$49,205
Avg Operating Exp per FTE	\$54,521	\$64,545	\$149,091	\$164,709	\$167,448	\$202,721	\$194,394	\$63,579	\$129,015	\$146,797	\$161,674
Net Operating Exp per FTE	\$39,376	\$55,806	\$114,406	\$119,076	\$113,566	\$130,531	\$126,861	\$54,223	\$100,276	\$109,642	\$112,469
Avg Net Op Return per FTE	\$ 4,900	\$5,937	\$26,758	\$24,156	\$26,448	\$37,380	\$34,966	\$5,837	\$21,846	\$22,997	\$25,483

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$69,488	\$89,100	\$223,519	\$244,364	\$271,852	\$422,706	\$389,080	\$87,210	\$191,516	\$217,844	\$256,751
- Total Revenue Ratio	6.29%	5.22%	5.15%	5.33%	5.72%	6.03%	5.97%	5.29%	5.16%	5.25%	5.60%

Operating Expenses-

Avg Revenue per FTE	\$64,588	\$83,163	\$196,761	\$220,208	\$245,404	\$385,326	\$354,114	\$81,373	\$169,669	\$194,847	\$231,267
- Total Revenue Ratio	5.85%	4.87%	4.53%	4.80%	5.16%	5.50%	5.43%	4.93%	4.57%	4.70%	5.04%
Avg Comp & Benefits per FTE	\$24,944	\$32,961	\$69,924	\$76,326	\$83,883	\$107,846	\$102,129	\$32,189	\$61,064	\$68,667	\$79,628
- C & B Exp Ratio	2.26%	1.93%	1.61%	1.66%	1.76%	1.54%	1.57%	1.95%	1.65%	1.66%	1.74%
- Pct of Total Op Expense	46%	51%	47%	46%	50%	53%	53%	51%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.85	1.03	0.35	0.30	0.25	0.16	0.18	1.08	0.42	0.35	0.28
- Full-time Equivalents	225	2,106	7,594	9,853	50,952	278,398	349,127	2,330	9,924	19,777	70,729
- Pct Part-time Employee	78%	70%	15%	9%	7%	4%	6%	71%	32%	21%	11%
Avg Occ & Ops Exp per FTE	\$16,927	\$17,098	\$39,874	\$42,182	\$41,569	\$48,025	\$46,533	\$17,082	\$34,522	\$38,338	\$40,665
- Occup & Ops Exp Ratio	1.53%	1.00%	0.92%	0.92%	0.87%	0.68%	0.71%	1.04%	0.93%	0.92%	0.89%
- Pct of Total Op Expense	31%	26%	27%	26%	25%	24%	24%	27%	27%	26%	25%
Avg All Other Exp per FTE	\$12,650	\$14,486	\$39,294	\$46,201	\$41,996	\$46,850	\$45,732	\$14,309	\$33,428	\$39,792	\$41,380
- All Other Expense Ratio	1.15%	0.85%	0.90%	1.01%	0.88%	0.67%	0.70%	0.87%	0.90%	0.96%	0.90%
- Pct of Total Op Expense	23%	22%	26%	28%	25%	23%	24%	23%	26%	27%	26%

Membership Outreach-

Members-to-Potential	11.3%	5.9%	2.9%	2.3%	1.9%	3.1%	2.9%	6.3%	3.1%	2.6%	2.1%
Members-to-FTEs	339	256	405	375	333	419	404	264	372	373	344
Borrower-to-Members	22.8%	36.4%	137.1%	100.4%	80.6%	57.4%	63.0%	34.5%	112.3%	102.6%	80.9%
Branches	281	666	1,729	1,435	4,673	12,529	21,312	947	2,675	4,110	8,783
Members per Branch	271	810	1,780	2,572	3,632	9,312	6,617	650	1,380	1,796	2,773
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.0	1.4	1.4	1.5
Avg Loans per Member	0.2	0.4	1.4	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.4	2.7	0.7	1.0	1.2	1.7	1.6	2.9	0.8	0.9	1.1
Avg Savings per Member	1.1	1.3	1.6	1.8	1.9	2.0	2.0	1.2	1.6	1.7	1.8
Avg 1 Savings for every XX.X	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5

Q2-2024	<\$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
NET INFRASTRUCTURE COST:											
Fee Income	1.37%	0.51%	0.80%	0.99%	1.13%	1.03%	1.04%	0.57%	0.77%	0.90%	1.07%
Compensation & Benefits	2.26%	1.93%	1.61%	1.66%	1.76%	1.54%	1.57%	1.95%	1.65%	1.66%	1.74%
Travel & Conference	0.05%	0.03%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.03%	0.04%
Office Occupancy	0.24%	0.16%	0.20%	0.22%	0.22%	0.17%	0.17%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.29%	0.84%	0.72%	0.70%	0.66%	0.52%	0.54%	0.87%	0.73%	0.72%	0.67%
Educational & Promo	0.03%	0.03%	0.07%	0.09%	0.11%	0.11%	0.11%	0.03%	0.07%	0.08%	0.10%
Loan Servicing	0.16%	0.13%	0.19%	0.23%	0.24%	0.19%	0.19%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.48%	0.47%	0.48%	0.50%	0.40%	0.24%	0.27%	0.47%	0.48%	0.49%	0.42%
Member Insurance	0.04%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.06%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.32%	0.15%	0.10%	0.13%	0.07%	0.10%	0.10%	0.16%	0.11%	0.12%	0.09%
Total Ops Expense	4.94%	3.78%	3.43%	3.59%	3.52%	2.89%	2.98%	3.85%	3.48%	3.54%	3.53%
Net Operating Expense	3.57%	3.27%	2.63%	2.60%	2.39%	1.86%	1.95%	3.29%	2.70%	2.64%	2.45%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$15,145	\$8,739	\$34,685	\$45,633	\$53,882	\$72,189	\$67,533	\$9,356	\$28,738	\$37,155	\$49,205
Compensation & Benefits	\$24,944	\$32,961	\$69,924	\$76,326	\$83,883	\$107,846	\$102,129	\$32,189	\$61,064	\$68,667	\$79,628
Travel & Conference	\$535	\$475	\$1,290	\$1,624	\$1,727	\$1,451	\$1,485	\$481	\$1,100	\$1,361	\$1,625
Office Occupancy	\$2,673	\$2,755	\$8,638	\$10,028	\$10,363	\$11,616	\$11,268	\$2,747	\$7,255	\$8,637	\$9,880
Office Operations	\$14,254	\$14,343	\$31,235	\$32,154	\$31,206	\$36,408	\$35,265	\$14,335	\$27,267	\$29,702	\$30,785
Educational & Promo	\$356	\$522	\$3,055	\$3,958	\$5,260	\$7,694	\$7,085	\$506	\$2,457	\$3,205	\$4,685
Loan Servicing	\$1,782	\$2,185	\$8,243	\$10,657	\$11,540	\$13,139	\$12,660	\$2,146	\$6,812	\$8,728	\$10,754
Professional & Outside Sv	\$5,345	\$7,979	\$21,043	\$22,877	\$19,038	\$16,889	\$17,404	\$7,725	\$17,916	\$20,388	\$19,415
Member Insurance	\$445	\$190	\$158	\$81	\$114	\$59	\$67	\$215	\$171	\$126	\$117
Operating Fees	\$624	\$570	\$974	\$913	\$773	\$624	\$661	\$575	\$881	\$897	\$808
Miscellaneous	\$3,563	\$2,565	\$4,530	\$6,090	\$3,545	\$6,994	\$6,370	\$2,661	\$4,091	\$5,087	\$3,976
Total Ops Expense	\$54,521	\$64,545	\$149,091	\$164,709	\$167,448	\$202,721	\$194,394	\$63,579	\$129,015	\$146,797	\$161,674
Net Operating Expense	\$39,376	\$55,806	\$114,406	\$119,076	\$113,566	\$130,531	\$126,861	\$54,223	\$100,276	\$109,642	\$112,469

ALL ALLOCATION OF OPERATING EXPENSES											
Compensation & Benefits	45.8%	51.1%	46.9%	46.3%	50.1%	53.2%	52.5%	50.6%	47.3%	46.8%	49.3%
Travel & Conference	1.0%	0.7%	0.9%	1.0%	1.0%	0.7%	0.8%	0.8%	0.9%	0.9%	1.0%
Office Occupancy	4.9%	4.3%	5.8%	6.1%	6.2%	5.7%	5.8%	4.3%	5.6%	5.9%	6.1%
Office Operations	26.1%	22.2%	21.0%	19.5%	18.6%	18.0%	18.1%	22.5%	21.1%	20.2%	19.0%
Educational & Promo	0.7%	0.8%	2.0%	2.4%	3.1%	3.8%	3.6%	0.8%	1.9%	2.2%	2.9%
Loan Servicing	3.3%	3.4%	5.5%	6.5%	6.9%	6.5%	6.5%	3.4%	5.3%	5.9%	6.7%
Professional & Outside Sv	9.8%	12.4%	14.1%	13.9%	11.4%	8.3%	9.0%	12.2%	13.9%	13.9%	12.0%
Member Insurance	0.8%	0.3%	0.1%	0.0%	0.1%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.1%	0.9%	0.7%	0.6%	0.5%	0.3%	0.3%	0.9%	0.7%	0.6%	0.5%
Miscellaneous	6.5%	4.0%	3.0%	3.7%	2.1%	3.4%	3.3%	4.2%	3.2%	3.5%	2.5%
Total Ops Expense	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%