

NCUA Q4-2020

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

DEMOGRAPHICS

No. of Credit Unions	344	762	1,511	694	1,081	677	5,068	1,106	2,617	3,311	4,392
Avg Asset Size (\$Mil)	\$0.914	\$5.6	\$25.7	\$72.1	\$224.8	\$2,382.5	\$384.7	\$4.1	\$16.6	\$28.2	\$76.6
Pct of Credit Unions	7%	15%	30%	14%	21%	13%	100%	22%	52%	65%	87%
Pct of Industry Assets	0.0%	0.2%	2%	3%	12%	83%	100%	0%	2%	5%	17%

GROWTH RATES

Total Assets	-3.4%	-21.0%	-6.8%	5.3%	9.3%	26.4%	22.8%	-19.8%	-8.2%	-1.1%	6.4%
Total Loans	-24.4%	-41.6%	-30.9%	-19.1%	-16.4%	4.7%	1.0%	-40.5%	-31.9%	-24.8%	-18.5%
Total Shares	-1.2%	-15.8%	-3.7%	7.2%	10.9%	26.3%	23.0%	-14.9%	-4.9%	1.5%	8.3%
Net Worth	-9.7%	-33.2%	-23.0%	-11.0%	-8.3%	15.3%	10.3%	-31.4%	-24.1%	-17.5%	-11.1%

BALANCE SHEET ALLOCATION

Net Worth Ratio	17.9%	15.0%	11.6%	10.9%	10.0%	9.9%	10.0%	15.2%	12.0%	11.4%	10.4%
Cash & Inv-to-Assets	60%	56%	54%	48%	40%	35%	36%	56%	54%	51%	43%
Loans-to-Total Assets	39%	43%	43%	48%	56%	61%	60%	43%	43%	46%	53%
Vehicle-to-Total Loans	61%	65%	50%	43%	38%	31%	33%	65%	51%	47%	40%
RELoans-to-Total Loans	1%	7%	29%	40%	46%	53%	52%	7%	27%	34%	43%
RELoans-to-Net Worth	1%	20%	110%	176%	258%	328%	309%	18%	98%	138%	221%
Indirect-to-Total Loans	0%	0%	4%	10%	17%	21%	20%	0%	4%	7%	15%
Loans-to-Shares	48%	51%	49%	54%	63%	71%	69%	51%	49%	52%	60%
Checking & Savings-to-Total Shares	88%	84%	77%	72%	65%	61%	56%	85%	78%	75%	68%
Pct of Non-term-Shares	88%	86%	84%	82%	80%	84%	78%	86%	84%	83%	81%
Term CDs-to-Total Shares	5%	10%	11%	12%	14%	16%	16%	10%	11%	11%	13%
ST Funding Ratio	52.7%	41.2%	34.8%	29.8%	23.6%	19.2%	20.4%	35.4%	32.4%	26.1%	20.5%
Net Long Term Assets Ratio	2.8%	7.3%	17.9%	24.3%	31.5%	37.6%	36.0%	16.8%	20.8%	28.4%	35.9%

LOAN QUALITY AND ADEQUACY OF RESERVES

Loan Delinquency Rate	2.65%	1.23%	0.73%	0.55%	0.45%	0.45%	0.46%	0.78%	0.65%	0.50%	0.46%
Net Charge-off Rate	0.22%	0.39%	0.25%	0.23%	0.22%	0.33%	0.32%	0.26%	0.25%	0.23%	0.31%
"Misery" Index	2.87%	1.62%	0.98%	0.78%	0.67%	0.78%	0.78%	1.04%	0.90%	0.73%	0.77%
RE Loan Delinquency	0.00%	1.72%	0.69%	0.47%	0.39%	0.45%	0.42%	1.71%	0.72%	0.56%	0.42%
Veh Loan Delinquency	2.08%	1.08%	0.65%	0.49%	0.40%	0.32%	0.35%	1.14%	0.71%	0.60%	0.46%
- Direct Delinquency	2.08%	1.08%	0.62%	0.48%	0.34%	0.22%	0.30%	1.14%	0.70%	0.59%	0.44%
- Indirect Delinquency	0.00%	0.84%	0.95%	0.53%	0.47%	0.37%	0.38%	0.84%	0.95%	0.62%	0.49%
Loss Allowance Ratio	3.14%	1.48%	0.89%	0.82%	0.78%	1.15%	1.09%	1.58%	0.96%	0.88%	0.80%
Current Loss Exposure	1.26%	0.60%	0.39%	0.30%	0.27%	0.24%	0.25%	0.64%	0.42%	0.35%	0.29%

EARNINGS:

Gross Asset Yield	3.17%	2.97%	2.74%	2.81%	2.87%	3.09%	3.04%	2.98%	2.76%	2.79%	2.85%
Cost of Funds	0.38%	0.29%	0.27%	0.28%	0.34%	0.51%	0.48%	0.30%	0.27%	0.28%	0.32%
<b>Gross Margin</b>	<b>2.79%</b>	<b>2.67%</b>	<b>2.47%</b>	<b>2.53%</b>	<b>2.53%</b>	<b>2.58%</b>	<b>2.57%</b>	<b>2.68%</b>	<b>2.49%</b>	<b>2.51%</b>	<b>2.52%</b>
Provision Expense	0.10%	0.17%	0.07%	0.08%	0.08%	0.17%	0.15%	0.17%	0.08%	0.08%	0.08%
<b>Net Margin</b>	<b>2.69%</b>	<b>2.50%</b>	<b>2.40%</b>	<b>2.46%</b>	<b>2.45%</b>	<b>2.41%</b>	<b>2.41%</b>	<b>2.51%</b>	<b>2.41%</b>	<b>2.44%</b>	<b>2.44%</b>
Non-Interest Income	0.46%	0.49%	0.80%	1.06%	1.25%	1.31%	1.28%	0.48%	0.76%	0.92%	1.15%
Non-Interest Expense	3.84%	3.15%	2.98%	3.08%	3.14%	2.68%	2.76%	3.20%	3.00%	3.04%	3.11%
<b>Net Operating Exp</b>	<b>3.38%</b>	<b>2.66%</b>	<b>2.18%</b>	<b>2.02%</b>	<b>1.89%</b>	<b>1.37%</b>	<b>1.48%</b>	<b>2.71%</b>	<b>2.24%</b>	<b>2.12%</b>	<b>1.96%</b>
<b>Net Operating Return</b>	<b>-0.70%</b>	<b>-0.16%</b>	<b>0.22%</b>	<b>0.44%</b>	<b>0.56%</b>	<b>1.04%</b>	<b>0.94%</b>	<b>-0.20%</b>	<b>0.18%</b>	<b>0.31%</b>	<b>0.49%</b>
Non-recurring Inc(Exp)	0.08%	0.02%	0.02%	0.02%	0.01%	0.03%	0.03%	0.03%	0.02%	0.02%	0.02%
Net Income (ROA)	-0.62%	-0.14%	0.24%	0.45%	0.57%	1.06%	0.97%	-0.17%	0.19%	0.33%	0.50%
<b>Net Op Return on NW</b>	<b>-3.9%</b>	<b>-1.1%</b>	<b>1.9%</b>	<b>3.9%</b>	<b>5.5%</b>	<b>10.3%</b>	<b>9.2%</b>	<b>-1.3%</b>	<b>1.4%</b>	<b>2.7%</b>	<b>4.6%</b>

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**OPERATING EFFICIENCIES:**

**Loans & Shares-**

Avg Loan Balance	\$5,286	\$6,974	\$6,206	\$8,124	\$12,400	\$17,871	\$16,163	\$6,872	\$6,277	\$7,300	\$11,151
Avg Loan Rate	6.91%	5.80%	5.14%	4.90%	4.52%	4.49%	4.52%	5.87%	5.22%	5.04%	4.65%
Avg Loan Yield, net	6.66%	5.41%	5.00%	4.75%	4.38%	4.23%	4.27%	5.49%	5.05%	4.88%	4.51%
Avg Share Balance	\$2,600	\$5,369	\$8,906	\$10,261	\$11,819	\$14,160	\$13,471	\$5,015	\$8,258	\$9,227	\$10,968
Avg Share Rate	0.47%	0.35%	0.31%	0.32%	0.39%	0.59%	0.55%	0.36%	0.31%	0.32%	0.37%
Non-Member Deposit Ratio	1.1%	1.0%	0.7%	0.7%	0.6%	0.7%	0.7%	1.0%	0.7%	0.7%	0.6%

**Net Operating Profitability-**

Earning Asset/Funding	122%	117%	110%	109%	107%	111%	110%	117%	111%	110%	108%
Non-Interest Inc-to-Total Revenue	13%	14%	23%	27%	30%	30%	30%	14%	22%	25%	29%

**Net Operating Return per FTE**

Interest Income per FTE	\$36,900	\$78,904	\$116,532	\$126,607	\$131,072	\$200,703	\$183,246	\$72,955	\$109,035	\$117,793	\$127,136
Avg Interest & Provisions per FTE	\$5,609	\$12,420	\$14,333	\$16,106	\$19,305	\$44,029	\$37,868	\$11,455	\$13,838	\$14,969	\$18,020
Net Interest Income per FTE	\$31,292	\$66,484	\$102,199	\$110,501	\$111,767	\$156,674	\$145,379	\$61,500	\$95,197	\$102,824	\$109,116
Non-Interest Income per FTE	\$5,314	\$12,907	\$33,921	\$47,595	\$56,890	\$85,095	\$77,129	\$11,832	\$30,121	\$38,830	\$51,537
Avg Operating Expense per FTE	\$44,723	\$83,775	\$126,739	\$138,515	\$143,210	\$174,374	\$165,932	\$78,244	\$118,396	\$128,423	\$138,827
Net Operating Expense per FTE	\$39,410	\$70,868	\$92,817	\$90,920	\$86,320	\$89,278	\$88,803	\$66,412	\$88,275	\$89,593	\$87,290
<b>Avg Net Operating Return per FTE</b>	<b>\$ (8,118)</b>	<b>\$ (4,384)</b>	<b>\$ 9,382</b>	<b>\$ 19,581</b>	<b>\$ 25,447</b>	<b>\$ 67,396</b>	<b>\$56,576</b>	<b>\$ (4,912)</b>	<b>\$ 6,923</b>	<b>\$ 13,231</b>	<b>\$ 21,826</b>

**Revenue/Operating Expense Assessment**

**Revenue-**

Avg Revenue per FTE	\$42,214	\$91,811	\$150,453	\$174,203	\$187,963	\$285,799	\$260,376	\$84,787	\$139,157	\$156,623	\$178,672
- Total Revenue Ratio	3.62%	3.45%	3.54%	3.87%	4.12%	4.39%	4.32%	3.46%	3.53%	3.71%	4.00%

**Operating Expenses-**

Avg Compensation & Benefits per FTE	\$20,664	\$44,323	\$61,285	\$66,670	\$73,118	\$93,801	\$88,125	\$40,972	\$57,790	\$62,216	\$69,886
- Compensation & Benefits Exp Ratio	1.77%	1.67%	1.44%	1.48%	1.60%	1.44%	1.46%	1.67%	1.46%	1.47%	1.57%
- Pct of Total Operating Expense	46%	53%	48%	48%	51%	54%	53%	52%	49%	48%	50%
- FTE-to-Ops (Staff Efficiency)	2.17	0.79	0.41	0.34	0.29	0.18	0.21	0.87	0.45	0.38	0.31
- Full-time Equivalents	271	1,643	9,210	11,052	52,628	240,295	315,097	1,914	11,123	22,175	74,802
- Pct Part-time Employees	78%	46%	15%	10%	7%	5%	6%	51%	23%	17%	10%
Avg Occupancy & Ops Exp per FTE	\$14,760	\$22,892	\$34,573	\$36,158	\$36,863	\$43,080	\$41,422	\$21,740	\$32,365	\$34,256	\$36,090
- Occupancy & Ops Expense Ratio	1.27%	0.86%	0.81%	0.80%	0.81%	0.66%	0.69%	0.89%	0.82%	0.81%	0.81%
- Pct of Total Operating Expense	33%	27%	27%	26%	26%	25%	25%	28%	27%	27%	26%
Avg All Other Expense per FTE	\$9,299	\$16,560	\$30,881	\$35,687	\$33,230	\$37,492	\$36,385	\$15,532	\$28,241	\$31,952	\$32,851
- All Other Expense Ratio	0.80%	0.62%	0.73%	0.79%	0.73%	0.58%	0.60%	0.63%	0.72%	0.76%	0.74%
- Pct of Total Operating Expense	21%	20%	24%	26%	23%	22%	22%	20%	24%	25%	24%

**Membership Outreach-**

Members-to-Potential Members	3.7%	7.1%	3.5%	2.2%	2.5%	3.1%	3.0%	6.3%	3.8%	2.8%	2.6%
Members-to-FTEs	362	407	417	390	347	410	399	401	414	402	363
Borrower-to-Members	23.8%	39.2%	70.5%	68.8%	59.7%	56.1%	57.4%	37.1%	64.9%	65.8%	58.7%
Branches	342	784	2,090	1,613	4,887	11,444	21,159	1,126	3,216	4,828	9,715
Members per Branch	287	853	1,836	2,674	3,733	8,614	5,943	681	1,432	1,847	2,795

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\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

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**NET INFRASTRUCTURE COST:**

Fee Income	0.46%	0.49%	0.80%	1.06%	1.25%	1.31%	1.28%	0.48%	0.76%	0.92%	1.15%
Compensation & Benefits	1.77%	1.67%	1.44%	1.48%	1.60%	1.44%	1.46%	1.67%	1.46%	1.47%	1.57%
Travel & Conference	0.01%	0.01%	0.01%	0.02%	0.02%	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%
Office Occupancy	0.25%	0.15%	0.19%	0.21%	0.21%	0.17%	0.18%	0.15%	0.18%	0.20%	0.21%
Office Operations	1.01%	0.71%	0.63%	0.60%	0.59%	0.49%	0.51%	0.73%	0.64%	0.61%	0.60%
Educational & Promo	0.03%	0.02%	0.05%	0.07%	0.09%	0.09%	0.09%	0.02%	0.05%	0.06%	0.08%
Loan Servicing	0.11%	0.10%	0.16%	0.20%	0.22%	0.18%	0.19%	0.10%	0.15%	0.18%	0.21%
Professional & Outside Services	0.25%	0.37%	0.41%	0.42%	0.33%	0.21%	0.24%	0.36%	0.40%	0.41%	0.36%
Member Insurance	0.09%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.25%	0.08%	0.07%	0.06%	0.05%	0.07%	0.07%	0.09%	0.07%	0.07%	0.06%
<b>Total Ops Expense</b>	<b>3.84%</b>	<b>3.15%</b>	<b>2.98%</b>	<b>3.08%</b>	<b>3.14%</b>	<b>2.68%</b>	<b>2.76%</b>	<b>3.20%</b>	<b>3.00%</b>	<b>3.04%</b>	<b>3.11%</b>
<b>Net Operating Expense</b>	<b>3.38%</b>	<b>2.66%</b>	<b>2.18%</b>	<b>2.02%</b>	<b>1.89%</b>	<b>1.37%</b>	<b>1.48%</b>	<b>2.71%</b>	<b>2.24%</b>	<b>2.12%</b>	<b>1.96%</b>

**NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT**

Fee Income	\$5,314	\$12,907	\$33,921	\$47,595	\$56,890	\$85,095	\$77,129	\$11,832	\$30,121	\$38,830	\$51,537
Compensation & Benefits	\$20,664	\$44,323	\$61,285	\$66,670	\$73,118	\$93,801	\$88,125	\$40,972	\$57,790	\$62,216	\$69,886
Travel & Conference	\$148	\$244	\$608	\$760	\$760	\$549	\$597	\$230	\$543	\$651	\$728
Office Occupancy	\$2,952	\$3,896	\$7,948	\$9,374	\$9,805	\$11,286	\$10,828	\$3,763	\$7,228	\$8,298	\$9,358
Office Operations	\$11,808	\$18,995	\$26,625	\$26,784	\$27,058	\$31,794	\$30,594	\$17,978	\$25,137	\$25,958	\$26,732
Educational & Promo	\$295	\$487	\$2,172	\$3,257	\$4,028	\$5,993	\$5,421	\$460	\$1,877	\$2,565	\$3,595
Loan Servicing	\$1,328	\$2,679	\$6,689	\$9,049	\$9,881	\$11,985	\$11,323	\$2,488	\$5,966	\$7,502	\$9,176
Professional & Outside Services	\$2,952	\$9,741	\$17,286	\$19,074	\$15,201	\$13,650	\$14,173	\$8,780	\$15,823	\$17,443	\$15,866
Member Insurance	\$1,033	\$487	\$130	\$72	\$91	\$71	\$79	\$564	\$205	\$139	\$105
Operating Fees	\$590	\$731	\$956	\$760	\$760	\$649	\$680	\$711	\$913	\$837	\$783
Miscellaneous	\$2,952	\$2,192	\$3,040	\$2,715	\$2,508	\$4,594	\$4,112	\$2,299	\$2,913	\$2,814	\$2,599
<b>Total Ops Expense</b>	<b>\$44,723</b>	<b>\$83,775</b>	<b>\$126,739</b>	<b>\$138,515</b>	<b>\$143,210</b>	<b>\$174,374</b>	<b>\$165,932</b>	<b>\$78,244</b>	<b>\$118,396</b>	<b>\$128,423</b>	<b>\$138,827</b>
<b>Net Operating Expense</b>	<b>\$39,410</b>	<b>\$70,868</b>	<b>\$92,817</b>	<b>\$90,920</b>	<b>\$86,320</b>	<b>\$89,278</b>	<b>\$88,803</b>	<b>\$66,412</b>	<b>\$88,275</b>	<b>\$89,593</b>	<b>\$87,290</b>





