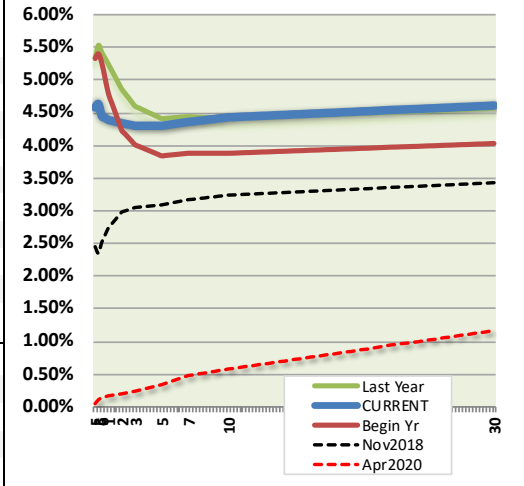


22 November 2024

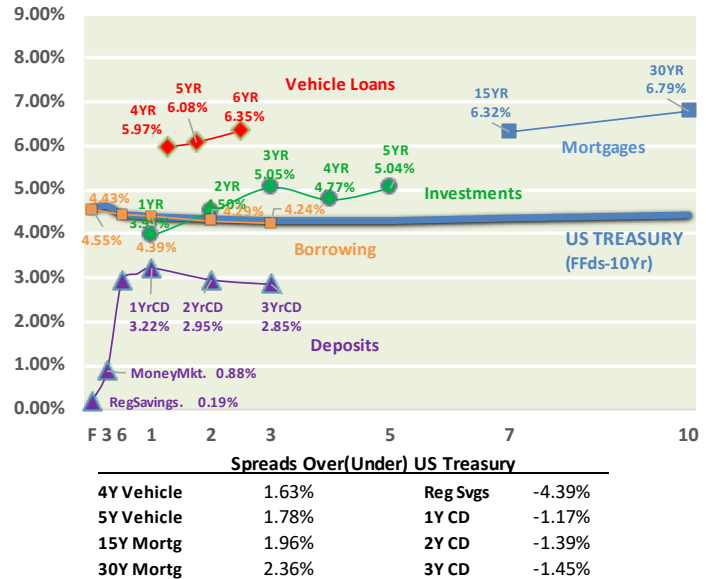
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-								YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	CHANGES SINCE			Yield Curve Assessment	
	11/21/24	10/21/24	12/31/23	11/21/23	This Yr	Last Yr	This Cycle*		
Prime	7.75%	8.00%	8.50%	8.50%	-0.75%	-0.75%	4.50%	 <p>The chart displays the yield curve for various maturities from 1 month to 30 years. It compares the current yield curve (solid blue line) with the previous year's (solid green line), the beginning of the year (solid red line), and two historical points: Nov 2018 (dashed black line) and Apr 2020 (dashed red line). The current curve shows a significant inversion, with short-term rates (e.g., 30yr at 4.61%) higher than long-term rates (e.g., 10yr at 4.43%).</p>	
Fed Funds	4.58%	4.83%	5.33%	5.33%	-0.75%	-0.75%	4.53%		
3mo	4.63%	4.73%	5.40%	5.53%	-0.77%	-0.90%	4.52%		
6mo	4.45%	4.47%	5.26%	5.42%	-0.81%	-0.97%	4.31%		
1yr	4.39%	4.24%	4.79%	5.24%	-0.40%	-0.85%	4.22%		
2yr	4.34%	4.02%	4.23%	4.86%	0.11%	-0.52%	4.14%		
3yr	4.30%	3.95%	4.01%	4.60%	0.29%	-0.30%	4.06%		
5yr	4.30%	3.98%	3.84%	4.41%	0.46%	-0.11%	3.96%		
7yr	4.36%	4.07%	3.88%	4.44%	0.48%	-0.08%	3.88%		
10yr	4.43%	4.19%	3.88%	4.41%	0.55%	0.02%	3.85%		
30yr	4.61%	4.49%	4.03%	4.57%	0.58%	0.04%	3.44%		
Slope of the Yield Curve-									
2yr-3mo	-0.29%	-0.71%	-1.17%	-0.67%	0.88%	0.38%	-0.92%		
5yr-2yr	-0.04%	-0.04%	-0.39%	-0.45%	0.35%	0.41%	-0.15%		
10yr-5yr	0.13%	0.21%	0.04%	0.00%	0.09%	0.13%	-0.02%		
10yr-3mo	-0.20%	-0.54%	-1.52%	-1.12%	1.32%	0.92%	-1.09%		

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	HOME SALES INCREASE IN OCTOBER AFTER FALLING TO LOWEST LEVEL SINCE 2010		Key Economic Indicators for Banks, Thrifts & Credit Unions-																																																																											
			LATEST	CURRENT	PREV																																																																									
	<p>Sales of previously owned US homes rose in October by the most since earlier this year, as buyers took advantage of a dip in mortgage rates in the previous month.</p> <p>Contract closings increased 3.4% from a month earlier — the most since February — to a 3.96 million annualized rate, according to data released Thursday by the National Association of Realtors, and followed the weakest pace since late 2010.</p> <p>Despite the uptick in sales, the housing market remains bogged down by topsy-turvy mortgage rates and limited choices. Mortgage rates had dipped to a two-year low in September, persuading buyers to sign contracts that then closed the following month.</p> <p>Now, home financing costs are approaching 7% amid strong economic data and Donald Trump's election win — which are both tempering expectations for how much the Federal Reserve will cut interest rates in the coming months.</p> <p>Additional job gains and continued economic growth appear assured, resulting in growing housing demand. While mortgage rates remain elevated, they are expected to stabilize.</p> <p>Last month, the inventory of available homes edged up 0.7% to 1.37 million, continuing to trend higher although well below pre-pandemic levels.</p>		<table border="1"> <tr> <td>GDP</td> <td>QoQ</td> <td>Q3-24 First</td> <td>2.8%</td> <td>3.0%</td> </tr> <tr> <td>GDP - YTD</td> <td>Annl</td> <td>Q3-24 First</td> <td>2.4%</td> <td>2.2%</td> </tr> <tr> <td>Consumer Spending</td> <td>QoQ</td> <td>Q3-24 First</td> <td>2.5%</td> <td>2.8%</td> </tr> <tr> <td>Consumer Spending YTD</td> <td>Annl</td> <td>Q3-24 First</td> <td>2.3%</td> <td>2.2%</td> </tr> <tr> <td>Unemployment Rate</td> <td>Mo</td> <td>October</td> <td>4.1%</td> <td>4.1%</td> </tr> <tr> <td>Underemployment Rate</td> <td>Mo</td> <td>October</td> <td>7.7%</td> <td>7.7%</td> </tr> <tr> <td>Participation Rate</td> <td>Mo</td> <td>October</td> <td>62.6%</td> <td>62.7%</td> </tr> <tr> <td>Wholesale Inflation</td> <td>YoY</td> <td>October</td> <td>2.4%</td> <td>1.8%</td> </tr> <tr> <td>Consumer Inflation</td> <td>YoY</td> <td>October</td> <td>2.6%</td> <td>2.4%</td> </tr> <tr> <td>Core Inflation</td> <td>YoY</td> <td>October</td> <td>3.8%</td> <td>3.3%</td> </tr> <tr> <td>Consumer Credit</td> <td>Annual</td> <td>September</td> <td>1.4%</td> <td>1.8%</td> </tr> <tr> <td>Retail Sales</td> <td>YoY</td> <td>October</td> <td>2.8%</td> <td>2.6%</td> </tr> <tr> <td>Vehicle Sales</td> <td>Annl (Mil)</td> <td>September</td> <td>16.3</td> <td>15.6</td> </tr> <tr> <td>Home Sales</td> <td>Annl (Mil)</td> <td>September</td> <td>4.698</td> <td>4.556</td> </tr> <tr> <td>Home Prices</td> <td>YoY</td> <td>August</td> <td>4.3%</td> <td>5.0%</td> </tr> </table>	GDP	QoQ	Q3-24 First	2.8%	3.0%	GDP - YTD	Annl	Q3-24 First	2.4%	2.2%	Consumer Spending	QoQ	Q3-24 First	2.5%	2.8%	Consumer Spending YTD	Annl	Q3-24 First	2.3%	2.2%	Unemployment Rate	Mo	October	4.1%	4.1%	Underemployment Rate	Mo	October	7.7%	7.7%	Participation Rate	Mo	October	62.6%	62.7%	Wholesale Inflation	YoY	October	2.4%	1.8%	Consumer Inflation	YoY	October	2.6%	2.4%	Core Inflation	YoY	October	3.8%	3.3%	Consumer Credit	Annual	September	1.4%	1.8%	Retail Sales	YoY	October	2.8%	2.6%	Vehicle Sales	Annl (Mil)	September	16.3	15.6	Home Sales	Annl (Mil)	September	4.698	4.556	Home Prices	YoY	August	4.3%	5.0%
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			11/21/24	12/31/23	YTD	12Mos																																																																								
	DJIA		43,870	37,689	16.4%	24.8%																																																																								
	S&P 500		5,948	4,769	24.7%	30.8%																																																																								
	NASDAQ		18,972	15,011	26.4%	33.2%																																																																								
	Crude Oil		70.09	71.77	-2.3%	-5.6%																																																																								
	Avg Gasoline		3.05	3.12	-2.2%	-7.4%																																																																								
	Gold		2,674	2,072	29.1%	35.1%																																																																								

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHANGE IN MARKET RATES SINCE			Rate Sen
	11/21/24	YTD	Nov18 High	2020 Low	2020Low
Classic CC	13.25%	0.15%	1.56%	2.21%	49%
Platinum CC	12.77%	0.12%	2.50%	3.41%	76%
48mo Veh	5.97%	-0.46%	2.31%	2.73%	66%
60mo Veh	6.08%	-0.47%	2.31%	2.73%	67%
72mo Veh	6.35%	-0.48%	2.23%	2.68%	65%
HE LOC	8.06%	-0.38%	2.50%	3.83%	85%
10yr HE	7.42%	-0.17%	1.90%	2.32%	59%
15yr FRM	6.32%	0.54%	1.74%	3.00%	77%
30yr FRM	6.79%	0.41%	1.73%	3.08%	80%
Sh Drafts	0.13%	0.04%	-0.01%	0.01%	0%
Reg Svgs	0.19%	0.00%	0.00%	0.04%	1%
MMkt-10k	0.88%	0.00%	0.40%	0.56%	12%
MMkt-50k	1.19%	0.01%	0.54%	0.74%	16%
6mo CD	2.95%	0.16%	1.92%	2.36%	55%
1yr CD	3.22%	-0.14%	1.71%	2.37%	56%
2yr CD	2.95%	-0.11%	1.10%	1.91%	46%
3yr CD	2.85%	-0.08%	0.79%	1.68%	41%



STRATEGICALLY FOR CREDIT UNIONS

High borrowing costs have led to a shortage of previously owned homes on the market, discouraging many would-be home sellers from listing their properties for sale and having to part with their current low financing costs. However, more homeowners are coming to terms with mortgage rates around 6%-7% as the new normal and putting their houses on the market.

Despite the weakness in sales, tight inventory is keeping prices elevated, yielding one of the least affordable housing markets on record. The median sale price last month increased 4% from a year earlier to \$407,200, the highest ever for any October, the NAR figures show.

In fact, previously owned homes are quickly catching up to the price of new homes. The price premium for new homes has sunk to a historic low. That's partly because prices for previously owned homes have risen faster than new ones, but also because builders have responded to customers' pocketbook problems by offering lower-priced homes with smaller floor plans, as well as boosting their use of sales incentives.

In October, 59% of homes sold were on the market for less than a month, compared with 57% in September, and 19% sold above the list price. Properties remained on the market for 29 days on average, compared with 28 days in the previous month.

Existing-home sales account for the majority of the US total and are calculated when a contract closes

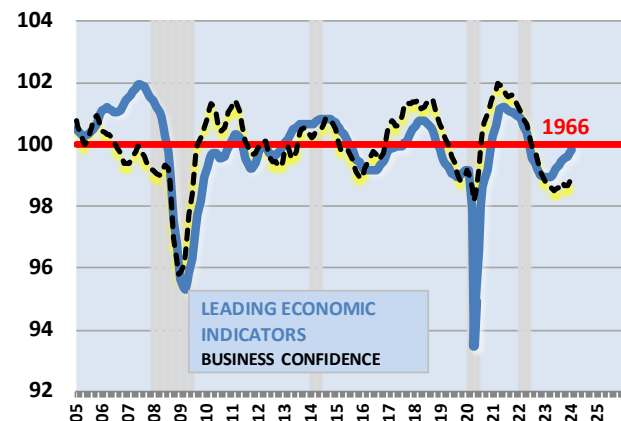
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Existing Home Sales (Oct, Mil, Annlzd)	3.96M	3.87M	3.84M
Leading Indicators (October, MoM)	-0.4%	-0.1%	-0.5%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Home Prices (Sep, YoY)	3.8%	4.3%
New Home Sales (Oct, Annl)	710k	738k
FOMC Minutes		
GDP (Q3, 2nd)	2.8%	2.8%

LEADING ECONOMIC & BUSINESS CONFIDENCE

MONTHLY CHANGE IN CONSUMER & BUSINESS OUTLOOKS - INDEX 100-1966





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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SEPTEMBER 21	22	23 Exist Home Sales 3.84M Fed Beige Book	24 Jobless Claims 227k Cont'd Claims 1.89M	25	26
28	29 Home Prices 4.3% Consumer Confidence	30 GDP (Q3) 2.8%	31 Jobless Claims Cont'd Claims	NOVEMBER 1 Unemployment 4.1% NF Payrolls 12k Private Payrolls (28k) Participation Rate 62.6%	2
4 Vehicle Sales 16.0M	5	6	7 Jobless Claims 221k Cont'd Claims 1.89M FOMC Announcement	8	9
11 VETERANS DAY HOLIDAY	12	13 Consumer Inflation 2.6%	14 Jobless Claims 217k Cont'd Claims 1.87M Wholesale Inflation 2.4%	15 Retail Sales 0.4%	16
18	19	20	21 Jobless Claims 213k Cont'd Claims 1.91M Existing Home Sales 3.96M Leading Indicators -0.4%	22	23
25	26 Home Prices Consumer Confidence	27 GDP Q3 (2nd)	28 THANKSGIVING HOLIDAY	29	30
DECEMBER 2	3	4 Fed Beige Book	5 Jobless Claims Cont'd Claims	6 Unemployment Non-farm Jobs Private Payrolls Participation Rate	7
9	10	11 Consumer Inflation	12 Jobless Claims Cont'd Claims Wholesale Inflation	13	14
16	17 Retail Sales	18 FOMC Announcement	19 Jobless Claims Cont'd Claims GDP (Q3, Final) Existing Home Sales	20	21

ECONOMIC FORECAST

October 2024
(Updated October 27, 2024)

	2024				2025				2026		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	1.6%	3.0%	2.8%	1.8%	2.0%	1.6%	1.9%	1.9%	1.7%	1.6%	1.6%
GDP - (YTD)	1.6%	2.3%	2.5%	2.3%	2.0%	1.8%	1.8%	1.9%	1.7%	1.7%	1.6%
Consumer Spdg - (QoQ)	1.9%	2.8%	3.7%	2.7%	2.0%	1.9%	1.6%	1.4%	1.4%	1.5%	1.3%
Consumer Spdg - (YTD)	1.9%	2.4%	2.8%	2.8%	2.0%	2.0%	1.8%	1.7%	1.4%	1.5%	1.4%
Government Spdg - (QoQ)	1.8%	3.1%	5.0%	0.5%	0.6%	-0.1%	0.2%	0.2%	0.1%	0.2%	0.1%
Government Spdg - (YTD)	1.8%	2.5%	3.3%	2.6%	0.6%	0.3%	0.2%	0.2%	0.1%	0.2%	0.1%

Consumer Wealth-

Unemployment Rate	3.8%	4.0%	4.2%	4.2%	4.3%	4.4%	4.6%	4.6%	4.7%	4.7%	4.7%
Consumer Inflation	3.2%	3.2%	2.6%	2.6%	2.4%	2.4%	2.3%	2.2%	2.1%	2.1%	2.1%
Home Prices (YoY)	5.5%	6.3%	5.0%	4.0%	3.5%	3.4%	3.0%	3.0%	2.8%	2.8%	3.0%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.857	4.703	4.617	4.766	0.786	4.899	5.106	5.289	5.332	5.371	5.320
Existing Home (Mil)	4.190	4.047	3.893	4.033	0.028	4.137	4.331	4.502	4.536	4.570	4.523
New Home Sales (Mil)	0.667	0.656	0.724	0.733	0.758	0.762	0.775	0.787	0.796	0.801	0.797

Mortgage Originations-

Single Family Homes (Mils)	1.076	1.203	1.343	1.426	1.357	1.511	1.590	1.550	1.534	1.729	1.683
Purchase Apps (Mils)	0.773	0.880	0.924	0.779	0.768	0.934	0.970	0.926	0.896	1.087	1.062
Refinancing Apps (Mils)	0.303	0.323	0.419	0.647	0.589	0.577	0.620	0.624	0.638	0.642	0.621
Refi Apps Share	28%	27%	31%	45%	43%	38%	39%	40%	42%	37%	37%

Vehicle Sales-

Vehicle Sales (Mil)	15.6	16.0	16.3	16.0	15.9	16.1	16.4	16.3	16.2	16.5	16.7
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MARKET RATE OUTLOOK
Benchmark Rates-

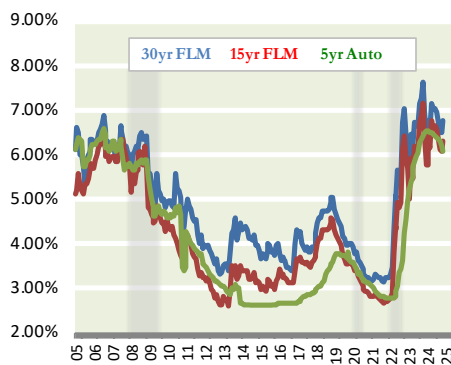
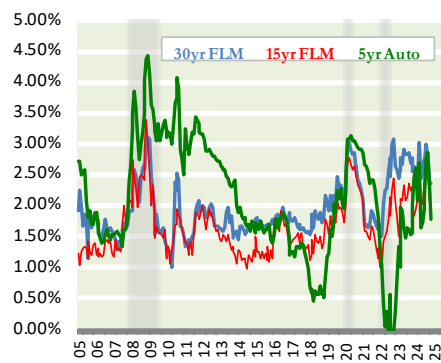
Prime	8.5%	8.5%	8.0%	7.3%	7.3%	7.0%	7.0%	6.8%	6.8%	6.8%	6.8%
Fed Funds	5.4%	5.4%	4.9%	4.3%	4.3%	4.0%	4.0%	3.8%	3.8%	3.8%	3.8%
3yr UST	4.6%	4.1%	4.0%	4.2%	4.2%	4.1%	4.1%	4.0%	4.0%	4.0%	4.0%
7yr UST	4.4%	3.8%	4.2%	4.4%	4.4%	4.3%	4.3%	4.2%	4.2%	4.2%	4.2%
10yr UST	4.2%	4.4%	3.9%	4.5%	4.5%	4.4%	4.4%	4.3%	4.3%	4.3%	4.3%

Market Rates-

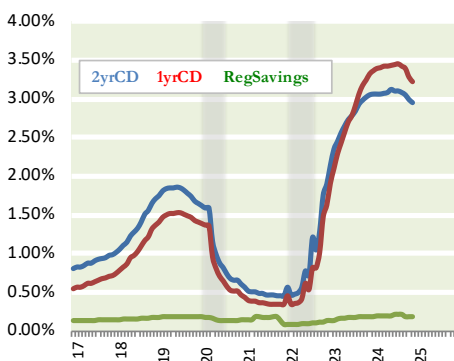
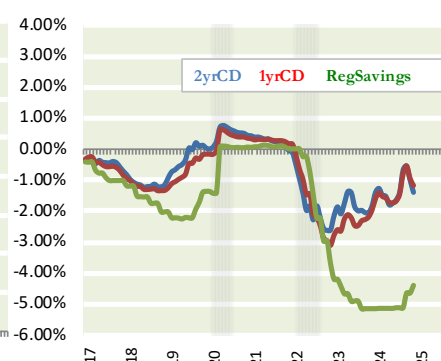
5yr Vehicle Loan Rate	6.6%	6.5%	6.3%	6.3%	6.2%	6.2%	6.1%	6.1%	6.2%	6.1%	6.1%
15yr First-lien Mortgage	6.5%	6.6%	5.8%	5.6%	5.4%	5.4%	5.3%	5.3%	5.4%	5.3%	5.3%
30yr First-lien Mortgage	6.7%	7.0%	6.5%	6.6%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%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

INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.36%	1.96%	1.78%
Oct-24	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%

"A"-PAPER MARKET RATES

"A"-PAPER PRICING SPREADS


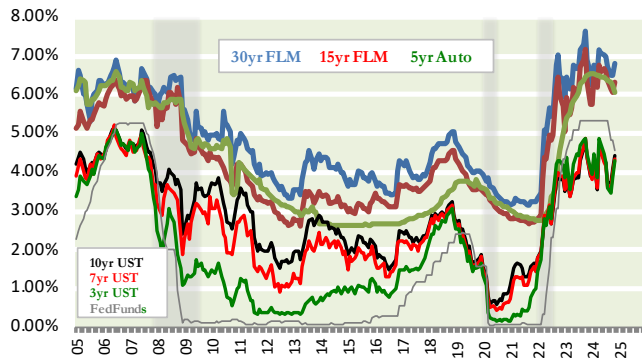
	Reg Svgs	1yr CD	2yr CD
Current	-4.39%	-1.17%	-1.39%
Oct-24	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%
Feb-24	-5.13%	-1.52%	-1.48%
Jan-24	-5.13%	-1.40%	-1.26%
Dec-23	-5.14%	-1.60%	-1.40%
Nov-23	-5.14%	-1.96%	-1.83%

AVG DEPOSIT MARKET RATES

AVG PRICING SPREADS

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

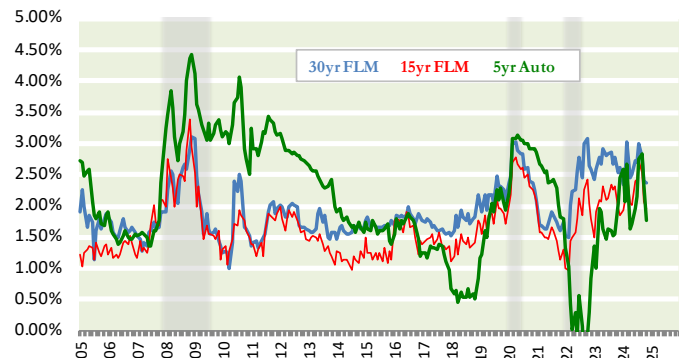
		Cash	1yr	2yr	3yr	4yr	5yr	5yr	5yr	15yr	30yr
			Agy	Agy	Agy	Agy	Agy	New Veh	Used Veh	Mortgage	Mortgage
		4.58%	3.95%	4.50%	5.05%	4.77%	5.04%	6.08%	6.23%	6.32%	6.79%
Share Draft	0.13%	4.45%	3.82%	4.37%	4.92%	4.64%	4.91%	5.95%	6.10%	6.19%	6.66%
Regular Savings	0.19%	4.39%	3.76%	4.31%	4.86%	4.58%	4.85%	5.89%	6.04%	6.13%	6.60%
Money Market	0.88%	3.70%	3.07%	3.62%	4.17%	3.89%	4.16%	5.20%	5.35%	5.44%	5.91%
FHLB Overnight	4.55%	0.03%	-0.60%	-0.05%	0.50%	0.22%	0.49%	1.53%	1.68%	1.77%	2.24%
Catalyst Settlement	5.50%	-0.92%	-1.55%	-1.00%	-0.45%	-0.73%	-0.46%	0.58%	0.73%	0.82%	1.29%
6mo Term CD	3.04%	1.54%	0.91%	1.46%	2.01%	1.73%	2.00%	3.04%	3.19%	3.28%	3.75%
6mo FHLB Term	4.43%	0.15%	-0.48%	0.07%	0.62%	0.34%	0.61%	1.65%	1.80%	1.89%	2.36%
6mo Catalyst Term	5.00%	-0.42%	-1.05%	-0.50%	0.05%	-0.23%	0.04%	1.08%	1.23%	1.32%	1.79%
1yr Term CD	3.42%	0.53%	1.16%	1.08%	1.63%	1.35%	1.62%	2.66%	2.81%	2.90%	3.37%
1yr FHLB Term	4.39%	-0.44%	0.19%	0.11%	0.66%	0.38%	0.65%	1.69%	1.84%	1.93%	2.40%
2yr Term CD	3.08%	1.50%	0.87%	1.42%	1.97%	1.69%	1.96%	3.00%	3.15%	3.24%	3.71%
2yr FHLB Term	4.29%	0.29%	-0.34%	0.21%	0.76%	0.48%	0.75%	1.79%	1.94%	2.03%	2.50%
3yr Term CD	2.94%	1.64%	1.01%	1.56%	2.11%	1.83%	2.10%	3.14%	3.29%	3.38%	3.85%
3yr FHLB Term	4.24%	0.34%	-0.29%	0.26%	0.81%	0.53%	0.80%	1.84%	1.99%	2.08%	2.55%
7yr FHLB Term	4.42%	0.16%	-0.47%	0.08%	0.63%	0.35%	0.62%	1.66%	1.81%	1.90%	2.37%
10yr FHLB Term	4.57%	0.01%	-0.62%	-0.07%	0.48%	0.20%	0.47%	1.51%	1.66%	1.75%	2.22%

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	4.58%	-	-	-	-	-	-	-	-	-	-
1yr Agy	3.95%	1 year	4 years	7.50%	6.91%	6.61%	6.80%	5.98%	5.04%	6.02%	5.60%
2yr Agy Callable	4.50%	2 years	3 years	8.32%	7.53%	7.13%	7.38%	6.44%	5.04%	6.99%	6.15%
3yr Agy Callable	5.05%	3 years	2 years	9.40%	8.23%	7.63%	8.00%	6.73%	3.93%	-	-
3yr Agy MBS	5.33%	3 years	2 years	8.98%	7.81%	7.21%	7.58%	5.89%	3.09%	-	-
4yr Agy Callable	4.77%	4 years	1 year	14.87%	12.52%	11.32%	12.07%	-	-	-	-
4yr Agy MBS	5.47%	4 years	1 year	12.07%	9.72%	8.52%	9.27%	-	-	-	-
5yr Agy Callable	5.04%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.08%	3 years	2 years	7.86%	6.68%	-	-	-	-	-	-
5yr Used Vehicle	6.23%	3 years	2 years	7.63%	6.46%	-	-	-	-	-	-
15yr Mortgage	6.32%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.79%	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	0.13%	1 year	2 years	4.35%	6.30%	6.03%	8.45%
Regular Savings	0.19%	1 year	2 years	4.32%	6.27%	5.97%	8.39%
Money Market	0.88%	1 year	2 years	3.97%	5.92%	5.28%	7.70%
FHLB Overnight	4.55%	1 year	2 years	2.14%	4.09%	1.61%	4.03%
Catalyst Settlement	5.50%	1 year	2 years	1.66%	3.61%	0.33%	3.08%
6mo Term CD	3.04%	6 mos	2.5 yrs	2.92%	4.48%	3.09%	4.71%
6mo FHLB Term	4.43%	6 mos	2.5 yrs	2.64%	4.20%	2.63%	4.24%
6mo Catalyst Term	5.00%	6 mos	2.5 yrs	2.53%	4.09%	2.44%	4.05%
1yr Term CD	3.42%	1 year	2 years	2.70%	4.65%	2.74%	5.16%
1yr FHLB Term	4.39%	1 year	2 years	2.22%	4.17%	1.77%	4.19%
2yr Term CD	3.08%	2 years	1 year	2.66%	6.56%	-	-
2yr FHLB Term	4.29%	2 years	1 year	0.24%	4.14%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	4.24%	3 years	-	-	-	-	-
7yr FHLB Term	4.42%	-	-	-	-	-	-
10yr FHLB Term	4.57%	-	-	-	-	-	-

* 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
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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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%