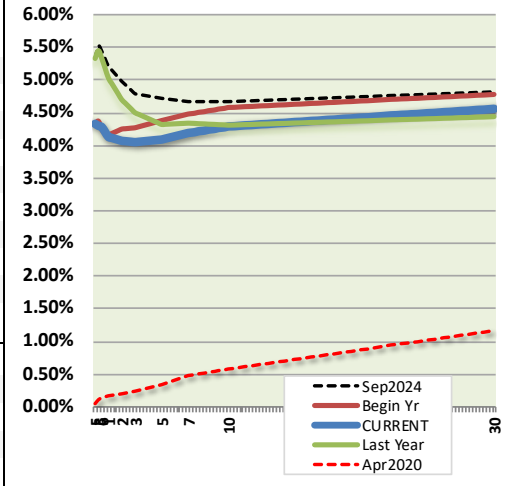


28 February 2025

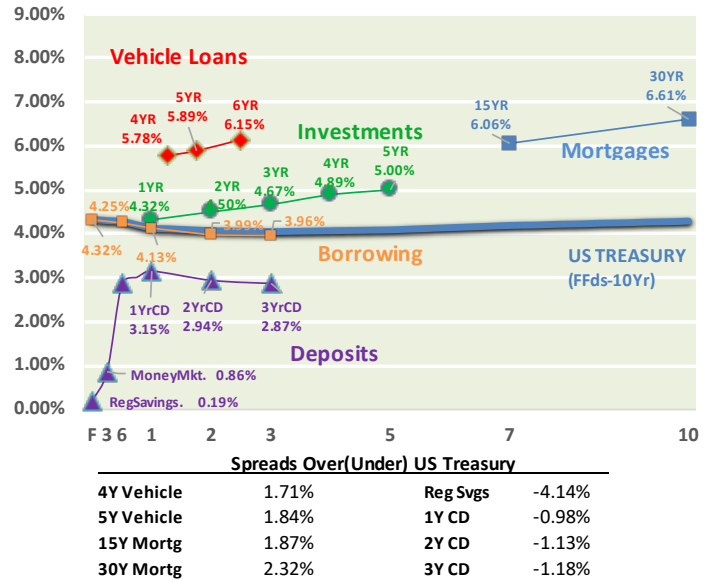
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	2/27/25	1/27/25	12/31/24	2/27/24				
Prime	7.50%	7.50%	7.50%	8.50%	0.00%	-1.00%	-1.00%	 <p>The chart shows the yield curve assessment from 2020 to 2025. The Y-axis represents the interest rate percentage (0.00% to 6.00%), and the X-axis represents the term in years (0 to 30). Four lines are plotted: Sep 2024 (dashed black), Begin Yr (solid red), CURRENT (solid blue), and Last Year (solid green). The current yield curve is relatively flat, with rates around 4.00% to 4.50% for most terms, and a slight upward slope for longer terms. The 'Last Year' line shows a similar pattern but with higher rates, particularly for the 10-year and 30-year terms. The 'Begin Yr' line shows a significant increase in rates for all terms, with the 10-year rate reaching 4.53% and the 30-year rate reaching 4.56%. The 'Sep 2024' line shows a sharp increase in the 10-year rate to 4.58% and the 30-year rate to 4.78%.</p>
Fed Funds	4.33%	4.33%	4.33%	5.33%	0.00%	-1.00%	-1.00%	
3mo	4.30%	4.30%	4.37%	5.45%	-0.07%	-1.15%	-1.22%	
6mo	4.28%	4.25%	4.24%	5.33%	0.04%	-1.05%	-1.16%	
1yr	4.13%	4.13%	4.16%	5.03%	-0.03%	-0.90%	-1.08%	
2yr	4.07%	4.17%	4.25%	4.70%	-0.18%	-0.63%	-0.91%	
3yr	4.05%	4.24%	4.27%	4.50%	-0.22%	-0.45%	-0.74%	
5yr	4.09%	4.32%	4.38%	4.32%	-0.29%	-0.23%	-0.63%	
7yr	4.19%	4.43%	4.48%	4.34%	-0.29%	-0.15%	-0.48%	
10yr	4.29%	4.53%	4.58%	4.31%	-0.29%	-0.02%	-0.38%	
30yr	4.56%	4.76%	4.78%	4.44%	-0.22%	0.12%	-0.26%	
Slope of the Yield Curve-								
2yr-3mo	-0.23%	-0.13%	-0.12%	-0.75%	-0.11%	0.52%	0.31%	
5yr-2yr	0.02%	0.15%	0.13%	-0.38%	-0.11%	0.40%	0.28%	
10yr-5yr	0.20%	0.21%	0.20%	-0.01%	0.00%	0.21%	0.25%	
10yr-3mo	-0.01%	0.23%	0.21%	-1.14%	-0.22%	1.13%	0.84%	

*Since Sep 2024

ECONOMIC UPDATE AND ANALYSIS	AVERAGE HOME PRICES ADVANCE 3.9% FROM A YEAR AGO; FIRST-TIME BUYERS GET SQUEEZED OUT ONCE AGAIN				Key Economic Indicators for Banks, Thrifts & Credit Unions-				
	<p>Home prices nationwide, including distressed sales, increased year over year by 3.9% in December 2024 compared with December 2023. On a month-over-month basis, home prices increased by 0.03% in December 2024 compared with November 2024.</p> <p>Even as housing supply improved throughout most of 2024, buyer demand remained restrained, and as a result, U.S. home price growth has clipped along at 3.4% since September. However, our forecast for home price growth is climbing, indicating that a fresh spring homebuying season could be just around the corner.</p> <p>Still, price growth does risk further burdening affordability in the U.S. The Northeast continues to post strong growth in home prices, while prices in states like Arkansas, Oklahoma, and Missouri are reaching new records.</p> <p>The median sales price for all single-family homes in the U.S. continues to climb month over month, reaching \$390,000 in December 2024.</p> <p>The states with the highest increases year over year were Connecticut (up by 7.8%) and New Jersey (up by 7.7%).</p>				LATEST		CURRENT	PREV	
					QoQ	Q4-24 2nd	2.3%	3.1%	
		AnnI	Q4-24 2nd	2.5%	2.6%				
		QoQ	Q4-24 2nd	4.2%	3.7%				
		AnnI	Q4-24 2nd	3.2%	2.8%				
		Mo	January	4.0%	4.1%				
		Mo	January	7.5%	7.5%				
		Mo	January	62.6%	62.5%				
		YoY	January	3.5%	3.3%				
		YoY	January	3.0%	2.9%				
		YoY	January	3.3%	3.2%				
		Annual	December	9.6%	-1.3%				
		YoY	January	4.8%	3.0%				
		AnnI (Mil)	January	16.1	17.2				
		AnnI (Mil)	January	4.778	4.904				
		YoY	November	3.9%	4.3%				
		Key Consumer Market Data-							
		THIS WK	YR END	PCT CHANGES					
		2/27/25	12/31/24	YTD	12Mos				
		43,239	42,544	1.6%	10.8%				
		5,861	5,881	-0.3%	15.0%				
		18,544	19,310	-4.0%	15.2%				
		69.46	71.72	-3.2%	-13.0%				
		3.13	3.13	-0.1%	-3.8%				
		2,873	2,641	8.8%	37.4%				

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHG IN MKT SINCE		RATE SENSITIVITY	
	2/27/25	YTD	2024 High	Bmk Decline	RS
Classic CC	13.17%	0.00%	-0.20%	-1.00%	20%
Platinum CC	12.57%	-0.10%	-0.45%	-1.00%	45%
48mo Veh	5.78%	-0.10%	-0.43%	0.43%	-100%
60mo Veh	5.89%	-0.10%	-0.44%	0.58%	-76%
72mo Veh	6.15%	-0.11%	-0.45%	0.60%	-75%
HE LOC	7.64%	-0.21%	-0.81%	-1.00%	81%
10yr HE	7.36%	-0.04%	-0.18%	-1.00%	18%
15yr FRM	6.06%	-0.35%	-0.70%	-0.81%	86%
30yr FRM	6.61%	-0.27%	-1.15%	-0.69%	167%
Sh Drafts	0.13%	0.00%	0.01%	-1.00%	-1%
Reg Svgs	0.19%	0.00%	0.00%	-1.00%	0%
MMkt-10k	0.86%	-0.01%	-0.05%	-1.00%	5%
MMkt-50k	1.17%	0.00%	-0.06%	-1.00%	6%
6mo CD	2.87%	-0.03%	-0.16%	-0.40%	40%
1yr CD	3.15%	-0.02%	-0.25%	0.04%	-625%
2yr CD	2.94%	0.01%	-0.12%	0.43%	-28%
3yr CD	2.87%	0.03%	-0.05%	0.58%	-9%



STRATEGICALLY SPEAKING

The past three years have been tough for many Americans navigating the housing market. Stubbornly high mortgage rates, rising rents and a lack of affordable housing have contributed to fewer home sales.

Sales of previously occupied homes hit a nearly 30-year low in 2024. At the same time, about 86% of Americans who were renting said they would like to buy their own home but could not afford to do so. This portends to an estimated housing shortfall of as many as 5 million homes.

Many prospective home-buyers hoped mortgage rates would follow the Federal Reserve's interest rate cuts last year. As we forecasted and counseled, they did not. There is no historical basis for thinking there is correlation between the two. As we projected, prevailing economic outlook was to take the inversion out of the treasury curve, with the average pricing spread to decline.

The result is mortgage rate volatility between 6.25% to 6.95% - something that will continue as we proceed through 2025. Basically, this is a built-in risk premium by lenders because relative risk is higher.

Home prices are expected to go up by about 3-3.5 percent on average, a small shift in line with recent years, due to not much changing in either the supply of new homes or demand from buyers.

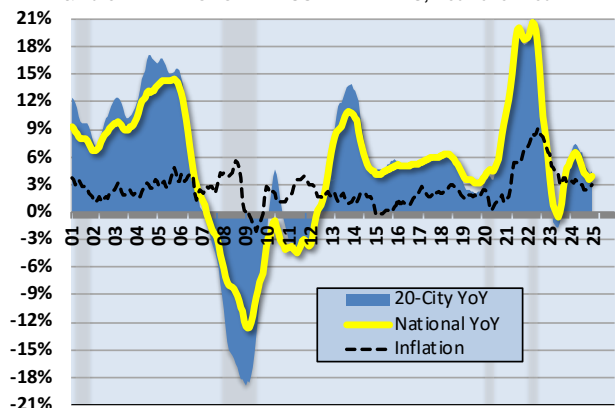
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (Dec, YoY)	3.9%	4.2%	4.3%
Consumer Confidence (Feb)	98.3	103.0	104.1
New Home Sales (Jan, Annl)	657k	.680k	698k
GDP (Q4-24, 2nd)	2.3%	2.3%	2.3%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Fed Beige Book		
Unemployment Rate (Feb)	4.0%	4.0%
Consumer Credit (jan, MoM)	-\$3.0B	\$40.8B

S&P CL CASE-SHILLER HOME PRICE INDEX

NATL & 20-CITY METROPOLITAN SURVEY AREAS, Year-over-Year





THE ECONOMY AND STRATEGIC ASSESSMENT

CURRENT PROFILE

Growth Outlook

Slower pace nationally with pockets of stronger demand and spending

Inflation

More members living paycheck -to-paycheck. This dilutes purchasing power

Household Wealth

Boosted by improvement in capital market, home values and stable wage growth

IMPACT ON OUTLOOK

Growth

Local demand should be sufficient to satisfying pending loan and deposit growth

Inflation and Household Wealth

Expect pace of inflation to range between 2.3% to 2.9% .. Pace of home prices should slow ... Expect pockets of course correction in credit markets

Credit Risk and Liquidity

Two biggest concerns in mounting delinquency & cash flow mismatch

IMPACT ON DEMAND

Growth and Liquidity

Volatility in core deposits remains thus creating unable share growth and potential mismatch between loan/share growth capacity

Credit Demand

Slight fluctuation between A- and C-quality loan applications. Pressure to compromise U/W should be avoided

Share Growth

Volatile core deposits and organic growth will determine permissible loan growth

ENTERPRISE RISK EXPOSURE AND STRATEGIC ASSESSMENT

ASSET & NET WORTH

Growth & Capitalization

Efforts should focus on net worth with growth tied to retaining a well-capitalized net worth (>7%)

Balance Sheet Allocation

Must have limited complexity but capable to adjust due to economic, risk pressure and reallocation

Liquidity

Monitor mismatch between loan and share growth .. Core deposit volatility continues in market ... Loan growth is dependent on share growth

RISK EXPOSURES

Enterprise Risk

To garner best balance between financial and member service, the focus must take into account all risk exposures

Interest Rate Risk

Retain risk-to-ST earnings no greater than -10% to -12% given +/-100bp shift and risk-to-LT earnings no greater than -30% given +/-300bp shift

Liquidity Risk

Retail surplus-to-assets no less than 9%; ST Funding no less than 12%

CREDIT MITIGATION

Credit Risk Exposure

High priority in 2025 ... 87% of new origination must be B+-quality or better ...

Allocation and Average Life

Prime quality must be no less than 92% of portfolio .. Average life must range between 2.7 and 3.1 years

Recommend risk classifications of A+ (730+), A (680-729, B (640-679, C (620-639

Loss exposure of Sub-prime may not dilute net worth below 7%

INTEREST RATES, PRICING SPREADS AND STRATEGIC ASSESSMENT

MARKET RATES

Benchmarks

Downward pressure on most treasury benchmarks with greater volatility on the long-end of the curve

Market Rates

Consumer rates will not experience as great a downward pressure as benchmarks... potential to 25 to 30 bp decline in vehicle loan rates

Greater volatility in mortgage rates with range between 6% to 7%

No change in core deposit rates but lower term CD rates

PRICING SPREADS

Effect on Pricing Spreads

Any downward shift in asset rates will be slower than benchmarks therefore relative value of credit -risk asset should increase.

No exposure in core deposit rates will see increase in relative value of core shares ... Improved liquidity profile and downward pressure on term rates should narrow funding spreads and potentially minimize the impact and need of promotional term CDs.

Largest impact from downward pressure comes from overnight cash

ALLOCATION & RETURN

Risk Allocation Metrics

Surplus-to-Assets: >9%
ST Funds-to-Assets: >12%

Vehicle-to-Loans: >60%<75%
RE Loans-to-Loans: >25%<50%
RE Loans-to-Net Worth: <275%

Core-to-Shares: >75%
Term-to-Shares: <20%

"Misery" Index: <0.80%

Outlook on Return

Marginal loan rates still higher than portfolio yields so even fewer originations might increase revenue



ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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JANUARY 27 New Home Sales	28	29 FOMC Announcement	30 Jobless Claims 207k Cont'd Claims 1.86M GDP (Q4, 1st) 2.3% Home Prices 3.8%	31	FEBRUARY 1
3	4	5	6 Jobless Claims 219k Cont'd Claims 1.88M	7 Unemployment 4.0% Non-farm Jobs +219k Private Payrolls +111k Participation Rate 62.6%	8
10	11	12 Consumer Inflation 3.0%	13 Jobless Claims 213k Cont'd Claims 1.85M Wholesale Inflation 3.5%	14 Retail Sales 4.2%	15
17	18	19 FOMC Minutes	20 Jobless Claims 219k Cont'd Claims 1.87M Leading Indicators -0.3%	21 Existing Home Sales	22
24 Home Prices 3.9% Consumer Confidence 98.3	25	26 New Home Sales 657k	27 Jobless Claims 242k Cont'd Claims 1.86M GDP (Q4, 2nd) 2.3%	28	MARCH 1
3	4	5 FRB Beige Book	6 Jobless Claims Cont'd Claims	7 Unemployment Non-farm Jobs Private Payrolls Participation Rate	8
10	11	12 Consumer Inflation	13 Jobless Claims Cont'd Claims Wholesale Inflation	14	15
17 Retail Sales	18	19 FOMC Announcement	20 Jobless Claims Cont'd Claims Leading Indicators	21	22
24	25 Home Prices Consumer Confidence New Hme Sales	26	27 Jobless Claims Cont'd Claims	28	29

ECONOMIC FORECAST

February 2025
(Updated February 19, 2025)

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

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	1.6%	3.0%	3.1%	2.3%	2.4%	2.1%	1.9%	1.9%	1.7%	1.8%	1.5%	1.5%
GDP - (YTD)	1.6%	2.3%	2.6%	2.5%	2.4%	2.3%	2.1%	2.1%	1.7%	1.8%	1.7%	1.6%
Consumer Spndg (YTD)	1.9%	2.8%	3.7%	4.2%	2.9%	2.5%	2.8%	1.5%	1.0%	2.0%	1.8%	2.2%
	1.9%	2.4%	2.8%	3.2%	2.9%	2.7%	2.7%	2.4%	1.0%	1.5%	1.6%	2.0%
Govt Spending (YTD)	1.8%	3.1%	5.1%	2.5%	0.8%	0.8%	-0.1%	-0.1%	0.0%	0.0%	0.0%	-0.3%
	1.8%	2.5%	3.3%	3.1%	0.8%	0.8%	0.5%	0.4%	0.0%	0.0%	0.0%	-0.1%

Consumer Wealth-

Unemployment	3.8%	4.0%	4.2%	4.2%	4.1%	4.3%	4.4%	4.4%	4.4%	4.4%	4.5%	4.6%
Cons Inflation	3.2%	3.2%	2.6%	2.7%	3.0%	2.9%	2.7%	2.6%	2.4%	2.5%	2.4%	2.3%
Home Prices	6.3%	6.3%	5.0%	4.0%	3.5%	3.4%	3.0%	3.0%	2.8%	2.8%	3.0%	3.1%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales (Mils)-

Home Sales	4.863	4.740	4.605	4.779	4.915	5.037	5.214	5.294	5.336	5.384	5.405	5.389
Existing Homes	4.200	4.047	3.893	4.117	4.197	4.290	4.442	4.506	4.533	4.572	4.603	4.597
New Homes	0.663	0.693	0.712	0.662	0.718	0.747	0.772	0.788	0.803	0.812	0.802	0.792

Mortgage Originations (Mils)

Single Family	1.076	1.203	1.343	1.427	1.069	1.500	1.600	1.556	1.538	1.736	1.690	1.574
Purchase App	0.773	0.880	0.924	0.780	0.690	0.968	0.990	0.934	0.898	1.091	1.067	0.970
Refi Apps	0.303	0.323	0.419	0.647	0.379	0.532	0.610	0.622	0.640	0.645	0.623	0.604
Refi Share	28%	27%	31%	45%	35%	35%	38%	40%	42%	37%	37%	38%

Vehicle Sales (Mils)-

Vehicle Sales	15.6	16.0	16.3	17.0	16.5	17.3	17.1	17.0	16.9	17.0	17.1	17.0
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MARKET RATE OUTLOOK
Benchmark Rates-

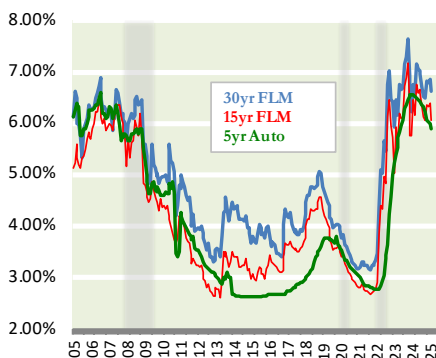
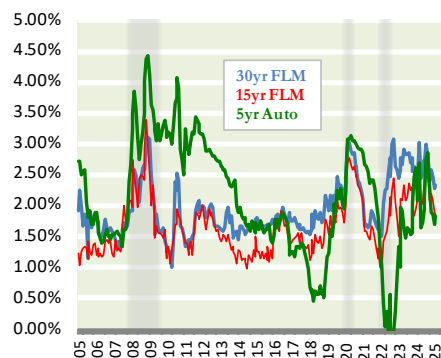
Prime	8.5%	8.5%	8.0%	7.3%	7.3%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
Fed Funds	5.4%	5.4%	4.9%	4.3%	4.3%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
3yr UST	4.6%	4.1%	4.0%	4.2%	4.2%	4.1%	4.1%	4.0%	4.0%	4.0%	4.0%	4.1%
7yr UST	4.4%	3.8%	4.2%	4.2%	4.2%	4.2%	4.2%	4.3%	4.3%	4.3%	4.3%	4.4%
10yr UST	4.2%	4.4%	3.9%	4.3%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

Market Rates-

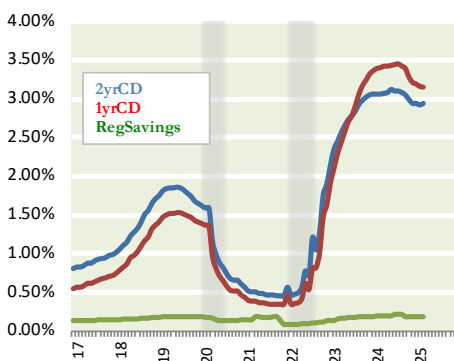
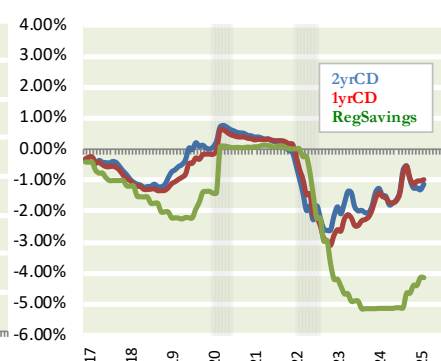
5yr Veh Loan	6.6%	6.5%	6.3%	6.3%	5.9%	5.8%	5.8%	5.7%	5.7%	5.7%	5.7%	5.7%
15yr 1st Mortg	6.5%	6.6%	5.8%	6.3%	6.2%	6.0%	6.0%	5.9%	5.9%	5.9%	5.8%	5.8%
30yr 1st Mortg	6.7%	7.0%	6.5%	6.6%	6.9%	6.7%	6.6%	6.5%	6.4%	6.4%	6.4%	6.4%
Regular Svgs	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1Yr Term CD	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%

INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.32%	1.89%	1.71%
Jan-25	2.29%	1.89%	1.71%
Dec-24	2.48%	2.09%	1.87%
Nov-24	2.58%	2.20%	1.88%
Oct-24	2.40%	2.08%	2.34%
Sep-24	1.83%	1.59%	1.71%
Aug-24	2.99%	2.73%	2.75%
Jul-24	2.70%	2.42%	2.15%
Jun-24	2.74%	2.40%	1.95%
May-24	2.50%	2.03%	1.72%
Apr-24	2.45%	2.05%	1.64%
Mar-24	3.03%	2.57%	2.68%
Feb-24	2.43%	2.10%	2.07%

AVG "A"-PAPER MARKET RATES

"A"-PAPER PRICING SPREADS


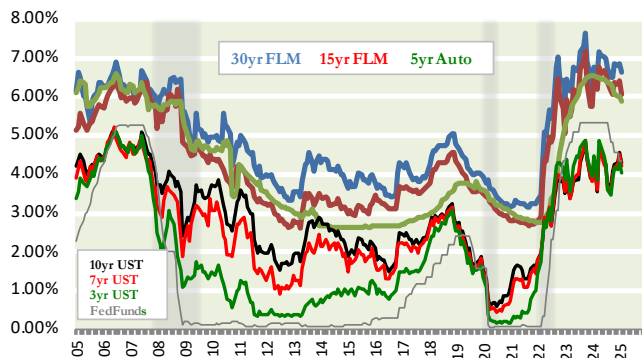
	Reg Svgs	1yr CD	2yr CD
Current	-4.14%	-0.98%	-1.13%
Jan-25	-4.14%	-1.02%	-1.31%
Dec-24	-4.39%	-1.03%	-1.24%
Nov-24	-4.39%	-1.13%	-1.25%
Oct-24	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%
Feb-24	-5.13%	-1.52%	-1.48%

AVG DEPOSIT MARKET RATES

AVG DEPOSIT PRICING SPREADS

INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

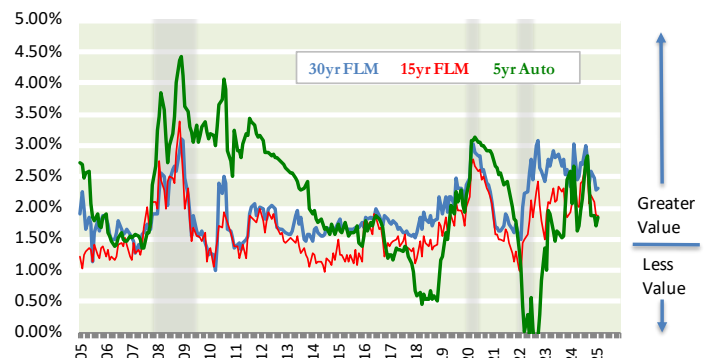
		Term CD					Mortgage				
		Cash	1yr Agy	2yr Agy	3yr Agy	4yr Agy	5yr Agy	5yr New Veh	5yr Used Veh	15yr Mortgage	30yr Mortgage
		4.33%	4.32%	4.50%	4.67%	4.89%	5.00%	5.89%	6.04%	6.06%	6.61%
Share Draft	0.13%	4.20%	4.19%	4.37%	4.54%	4.76%	4.87%	5.76%	5.91%	5.93%	6.48%
Regular Savings	0.19%	4.14%	4.13%	4.31%	4.48%	4.70%	4.81%	5.70%	5.85%	5.87%	6.42%
Money Market	0.86%	3.47%	3.46%	3.64%	3.81%	4.03%	4.14%	5.03%	5.18%	5.20%	5.75%
FHLB Overnight	4.32%	0.01%	0.00%	0.18%	0.35%	0.57%	0.68%	1.57%	1.72%	1.74%	2.29%
Catalyst Settlement	5.50%	-1.17%	-1.18%	-1.00%	-0.83%	-0.61%	-0.50%	0.39%	0.54%	0.56%	1.11%
6mo Term CD	3.04%	1.29%	1.28%	1.46%	1.63%	1.85%	1.96%	2.85%	3.00%	3.02%	3.57%
6mo FHLB Term	4.25%	0.08%	0.07%	0.25%	0.42%	0.64%	0.75%	1.64%	1.79%	1.81%	2.36%
6mo Catalyst Term	4.83%	-0.50%	-0.51%	-0.33%	-0.16%	0.06%	0.17%	1.06%	1.21%	1.23%	1.78%
1yr Term CD	3.42%	0.90%	0.91%	1.08%	1.25%	1.47%	1.58%	2.47%	2.62%	2.64%	3.19%
1yr FHLB Term	4.13%	0.19%	0.20%	0.37%	0.54%	0.76%	0.87%	1.76%	1.91%	1.93%	2.48%
2yr Term CD	3.08%	1.25%	1.24%	1.42%	1.59%	1.81%	1.92%	2.81%	2.96%	2.98%	3.53%
2yr FHLB Term	3.99%	0.34%	0.33%	0.51%	0.68%	0.90%	1.01%	1.90%	2.05%	2.07%	2.62%
3yr Term CD	2.94%	1.39%	1.38%	1.56%	1.73%	1.95%	2.06%	2.95%	3.10%	3.12%	3.67%
3yr FHLB Term	3.96%	0.37%	0.36%	0.54%	0.71%	0.93%	1.04%	1.93%	2.08%	2.10%	2.65%
7yr FHLB Term	4.21%	0.12%	0.11%	0.29%	0.46%	0.68%	0.79%	1.68%	1.83%	1.85%	2.40%
10yr FHLB Term	4.37%	-0.04%	-0.05%	0.13%	0.30%	0.52%	0.63%	1.52%	1.67%	1.69%	2.24%

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	4.33%	-	-	-	-	-	-	-	-	-	-
1yr Agy	4.32%	1 year	4 years	7.18%	6.50%	6.28%	6.47%	5.79%	5.08%	5.82%	4.85%
2yr Agy Callable	4.50%	2 years	3 years	8.02%	7.10%	6.82%	7.07%	6.34%	5.28%	6.96%	5.01%
3yr Agy Callable	4.67%	3 years	2 years	9.52%	8.15%	7.72%	8.10%	7.67%	5.55%	-	-
3yr Agy MBS	5.32%	3 years	2 years	8.55%	7.17%	6.75%	7.12%	5.72%	3.60%	-	-
4yr Agy Callable	4.89%	4 years	1 year	13.49%	10.74%	9.89%	10.64%	-	-	-	-
4yr Agy MBS	5.42%	4 years	1 year	11.37%	8.62%	7.77%	8.52%	-	-	-	-
5yr Agy Callable	5.00%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	5.89%	3 years	2 years	7.69%	6.32%	-	-	-	-	-	-
5yr Used Vehicle	6.04%	3 years	2 years	7.47%	6.09%	-	-	-	-	-	-
15yr Mortgage	6.06%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.61%	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%	5.88%	6.03%	7.85%
Regular Savings	0.19%	1 year	2 years	4.32%	5.85%	5.97%	7.79%
Money Market	0.86%	1 year	2 years	3.98%	5.51%	5.30%	7.12%
FHLB Overnight	4.32%	1 year	2 years	2.25%	3.78%	1.84%	3.66%
Catalyst Settlement	5.50%	1 year	2 years	1.66%	3.19%	0.33%	2.48%
6mo Term CD	3.04%	6 mos	2.5 yrs	2.92%	4.14%	3.09%	4.31%
6mo FHLB Term	4.25%	6 mos	2.5 yrs	2.68%	3.90%	2.69%	3.90%
6mo Catalyst Term	4.83%	6 mos	2.5 yrs	2.56%	3.79%	2.50%	3.71%
1yr Term CD	3.42%	1 year	2 years	2.70%	4.23%	2.74%	4.56%
1yr FHLB Term	4.13%	1 year	2 years	2.35%	3.88%	2.03%	3.85%
2yr Term CD	3.08%	2 years	1 year	2.66%	5.72%	-	-
2yr FHLB Term	3.99%	2 years	1 year	0.84%	3.90%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	3.96%	3 years	-	-	-	-	-
7yr FHLB Term	4.21%	-	-	-	-	-	-
10yr FHLB Term	4.37%	-	-	-	-	-	-

* 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
Q3-2024											
DEMOGRAPHICS											
Number of Credit Unions	275	610	1,228	619	1,048	719	4,499	885	2,113	2,732	3,780
Average Assets (\$Mil)	\$0.905	\$5.6	\$26.1	\$72.3	\$230.5	\$2,766.9	\$513.8	\$4.2	\$16.9	\$29.5	\$85.2
Pct of Credit Unions	6%	14%	27%	14%	23%	16%	100%	20%	47%	61%	84%
Pct of Industry Assets	0.0%	0.1%	1%	2%	10%	86%	100%	0%	2%	3%	14%
GROWTH RATES (YTD)											
Total Assets	1.8%	-9.2%	-5.8%	-2.4%	-0.1%	4.0%	3.3%	-8.5%	-6.0%	-4.0%	-1.1%
Total Loans	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
- Direct Loans	2.3%	-11.0%	-7.0%	-3.7%	-0.9%	4.7%	3.8%	-10.2%	-7.3%	-5.3%	-1.9%
- Indirect Loans	-	0.0%	-10.7%	-9.1%	-8.6%	-4.3%	-4.8%	-36.4%	-10.8%	-9.5%	-8.7%
- Real Estate Loans	-61%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Total Shares	0.1%	-8.4%	-5.7%	-2.6%	-0.1%	3.9%	3.2%	-7.9%	-5.9%	-4.1%	-1.1%
- Checking & Savings	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
- Term CDs	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Net Worth	12.1%	-3.5%	0.8%	2.8%	2.8%	6.8%	6.1%	-2.4%	0.4%	1.6%	2.5%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	21.2%	18.3%	13.8%	13.1%	11.6%	11.0%	11.1%	18.5%	14.2%	13.6%	12.1%
Cash & Inv-to-Total Assets	48.1%	44.8%	43.2%	38.7%	29.2%	23.2%	24.4%	45.0%	43.4%	40.8%	32.1%
Loans-to-Total Assets	48.3%	52.5%	52.8%	56.3%	64.8%	71.9%	70.5%	52.2%	52.7%	54.7%	62.3%
Vehicle-to-Total Loans	64.2%	67.2%	52.6%	44.3%	37.0%	28.4%	29.8%	67.0%	54.0%	48.5%	39.5%
REL-to-Total Loans	0.5%	7.0%	28.7%	39.5%	48.0%	56.3%	54.9%	6.6%	26.5%	33.9%	44.9%
REL-to-Net Worth	1.2%	20.0%	110.1%	169.4%	268.1%	367.9%	347.1%	18.5%	97.9%	136.1%	231.1%
Indirect-to-Total Loans	0.1%	0.1%	3.5%	9.3%	15.4%	16.9%	16.5%	0.1%	3.2%	6.7%	13.5%
Loans-to-Total Shares	62.0%	64.8%	61.5%	65.2%	74.9%	86.3%	84.3%	64.6%	61.8%	63.7%	72.1%
Chkg & Svgs-to-Total Shares	91.8%	82.0%	72.6%	67.2%	58.1%	45.7%	47.9%	82.7%	73.6%	70.0%	61.0%
Nonterm-to-Total Shares	91.8%	83.5%	78.3%	75.5%	70.1%	63.8%	65.0%	84.0%	78.8%	77.0%	71.8%
Term CDs-to-Total Shares	5.2%	12.6%	16.1%	17.9%	23.3%	29.6%	28.5%	12.1%	15.7%	16.9%	21.7%
Liquidity Ratio	26.1%	13.8%	9.7%	9.2%	8.6%	7.9%	8.0%	14.6%	10.2%	9.6%	8.9%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Short-term Cash Flow Ratio	45.6%	36.1%	23.3%	25.5%	20.3%	17.4%	18.1%	36.8%	24.7%	25.1%	21.5%
Net Long-term Asset Ratio	3.5%	7.3%	25.2%	26.0%	31.5%	36.1%	35.2%	23.4%	24.8%	29.8%	35.2%
LOAN QUALITY											
Loan Delinquency Ratio	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%
Net Charge-off Ratio	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%
"Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%
Core Delinquency Rate	3.29%	1.36%	1.03%	0.82%	0.74%	0.85%	0.84%	1.47%	1.07%	0.93%	0.78%
Core Net Charge-off Rate	0.58%	0.29%	0.28%	0.29%	0.33%	0.59%	0.56%	0.30%	0.28%	0.29%	0.32%
Core "Misery" Index	3.87%	1.65%	1.31%	1.12%	1.08%	1.44%	1.40%	1.77%	1.35%	1.22%	1.11%
RE Loan Delinquency	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Vehicle Loan Delinquency	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Direct Loans	3.19%	1.36%	1.04%	0.86%	0.77%	0.77%	0.81%	1.47%	1.10%	0.97%	0.84%
Indirect Loans	0.00%	0.42%	1.20%	0.98%	0.94%	0.94%	0.94%	0.39%	1.20%	1.02%	0.95%
Loss Allow as % of Loans	28.29%	1.22%	0.93%	0.84%	0.81%	1.34%	1.28%	2.92%	1.13%	0.97%	0.84%
Current Loss Exposure	1.51%	0.65%	0.56%	0.52%	0.50%	0.55%	0.54%	0.70%	0.57%	0.54%	0.51%
Coverage Ratio (Adequacy)	18.8	1.9	1.7	1.6	1.6	2.5	2.4	4.2	2.0	1.8	1.7
EARNINGS											
Gross Asset Yield	5.12%	4.73%	4.44%	4.41%	4.64%	5.06%	4.99%	4.75%	4.47%	4.44%	4.59%
Cost of Funds	0.55%	0.80%	0.87%	0.98%	1.35%	2.02%	1.91%	0.78%	0.86%	0.93%	1.25%
Gross Interest Margin	4.57%	3.93%	3.57%	3.43%	3.29%	3.04%	3.09%	3.97%	3.61%	3.51%	3.35%
Provision Expense	0.54%	0.29%	0.26%	0.27%	0.33%	0.62%	0.58%	0.31%	0.27%	0.27%	0.31%
Net Interest Margin	4.03%	3.63%	3.30%	3.16%	2.97%	2.42%	2.51%	3.66%	3.34%	3.24%	3.03%
Non-Interest Income	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Non-Interest Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%
Net Operating Return	0.11%	0.35%	0.65%	0.62%	0.58%	0.55%	0.56%	0.33%	0.62%	0.62%	0.59%
Non-recurring Inc(Exp)	0.40%	0.15%	0.04%	0.04%	0.05%	0.11%	0.10%	0.16%	0.05%	0.05%	0.05%
Net Income	0.51%	0.49%	0.69%	0.66%	0.63%	0.66%	0.66%	0.49%	0.67%	0.66%	0.64%
Return on Net Worth	0.5%	1.9%	4.8%	4.8%	5.1%	5.1%	5.1%	1.8%	4.4%	4.6%	5.0%

Q3-2024	<\$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	26%	14%	10%	9%	9%	8%	8%	15%	10%	10%	9%
Investments as Pct of Asset	25%	32%	34%	30%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	42.1%	32.1%	19.2%	21.1%	15.2%	11.8%	12.6%	20.5%	20.8%	16.7%	12.5%
Avg Cash & Investment Rat	2.94%	3.06%	3.03%	2.92%	3.12%	3.68%	3.57%	3.05%	3.03%	2.97%	3.07%
Loan Portfolio											
Total Loan Growth-Annl	2.1%	-11.0%	-7.1%	-4.2%	-2.1%	3.1%	2.3%	-10.2%	-7.4%	-5.6%	-2.9%
Consumer Loan Growth-Anr	2.8%	-11.3%	89.6%	-6.1%	-13.4%	-1.3%	-2.0%	-10.4%	68.4%	21.1%	-5.9%
Mortgage Loan Growth-An	-60.5%	-6.6%	-72.6%	-1.3%	12.7%	6.7%	6.1%	-7.3%	-71.7%	-37.8%	0.9%
Avg Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Avg Loan Rate	7.49%	6.29%	5.86%	5.78%	5.71%	5.80%	5.79%	6.36%	5.91%	5.83%	5.74%
Avg Loan Yield, net	6.37%	5.73%	5.36%	5.30%	5.21%	4.94%	4.98%	5.77%	5.41%	5.35%	5.24%
Credit Mitigation-											
Delinquency Rates-											
Credit Cards	0.61%	2.59%	1.72%	1.51%	1.29%	2.22%	2.16%	2.56%	1.76%	1.61%	1.36%
New Vehicle Loans	2.28%	0.70%	0.53%	0.43%	0.42%	0.54%	0.53%	0.79%	0.56%	0.49%	0.44%
Used Vehicle Loans	3.67%	1.80%	1.34%	1.07%	1.03%	1.09%	1.09%	0.11%	0.09%	0.11%	0.20%
Total Vehicle Loans	3.18%	1.36%	1.05%	0.86%	0.85%	0.90%	0.90%	1.47%	1.10%	0.98%	0.88%
Real Estate Loans	17.57%	1.18%	0.93%	0.73%	0.63%	0.69%	0.69%	1.26%	0.94%	0.80%	0.66%
Total Loan Delinquency	3.27%	1.49%	1.08%	0.90%	0.79%	0.92%	0.91%	1.12%	1.00%	0.84%	0.91%
Net Charge-off Rates-											
Credit Cards	-0.67%	1.33%	1.53%	1.78%	2.29%	5.17%	4.96%	1.30%	1.52%	1.68%	2.16%
New Vehicle Loans	0.02%	0.12%	0.09%	0.13%	0.23%	0.44%	0.41%	0.79%	0.57%	0.50%	0.44%
Used Vehicle Loans	0.92%	0.41%	0.52%	0.59%	0.76%	1.10%	1.03%	1.92%	1.41%	1.23%	1.08%
Total Vehicle Loans	0.59%	0.30%	0.37%	0.44%	0.60%	0.87%	0.81%	0.32%	0.36%	0.40%	0.55%
Non-Comml RE Loans	0.00%	0.02%	0.01%	0.02%	0.01%	0.01%	0.01%	0.02%	0.01%	0.02%	0.01%
Total Net Charge-offs	1.01%	0.50%	0.41%	0.44%	0.47%	0.83%	0.78%	0.42%	0.43%	0.46%	0.78%
"Misery" Indices-											
Credit Cards	-0.06%	3.92%	3.25%	3.29%	3.58%	7.39%	7.12%	3.86%	3.28%	3.28%	3.52%
New Vehicle Loans	2.30%	0.82%	0.62%	0.56%	0.65%	0.98%	0.94%	1.58%	1.13%	0.99%	0.88%
Used Vehicle Loans	4.59%	2.21%	1.86%	1.66%	1.79%	2.19%	2.12%	2.03%	1.50%	1.34%	1.28%
Total Vehicle Loans	3.77%	1.66%	1.42%	1.30%	1.45%	1.77%	1.71%	1.79%	1.47%	1.38%	1.43%
Non-Comml RE Loans	17.57%	1.20%	0.94%	0.75%	0.64%	0.70%	0.70%	1.28%	0.95%	0.82%	0.67%
Total "Misery" Index	4.28%	1.99%	1.49%	1.34%	1.26%	1.75%	1.69%	1.54%	1.43%	1.30%	1.69%
Fundng Portfolio											
Share Growth YTD-Annl	0.1%	-10.3%	-6.6%	-3.0%	-0.1%	4.7%	3.8%	-9.6%	-6.9%	-4.7%	-1.3%
Chkg & Savings YTD-Annl	-1.2%	-12.2%	-9.5%	-7.4%	-5.5%	-0.7%	-1.8%	-11.4%	-9.7%	-8.5%	-6.4%
Term CDs Growth YTD	14.8%	4.5%	13.1%	18.2%	18.9%	18.5%	18.5%	4.4%	12.4%	15.8%	18.3%
Total Funding Growth YTD	-0.2%	-10.3%	-6.8%	-3.3%	-3.1%	3.3%	2.3%	-9.7%	-7.1%	-5.0%	-3.5%
Avg Share Balance per Mbr	\$2,508	\$5,297	\$8,988	\$10,614	\$12,385	\$14,063	\$13,627	\$4,940	\$8,324	\$9,465	\$11,503
Avg Share Balance	\$10,927	\$14,535	\$6,606	\$10,823	\$15,228	\$24,570	\$21,715	\$14,229	\$6,970	\$8,700	\$12,835
Avg Share Rate	0.70%	0.98%	1.01%	1.14%	1.56%	2.43%	2.28%	0.96%	1.01%	1.08%	1.44%
Core as Pct of Total Shares	92%	82%	73%	67%	58%	46%	48%	83%	74%	70%	61%
Term CDs as Pct of Shares	5%	13%	16%	18%	23%	30%	28%	12%	16%	17%	22%
Non-Member Deposit Ratio	1.8%	1.4%	1.1%	1.5%	1.5%	1.3%	1.4%	1.4%	1.2%	1.4%	1.4%
Borrowings/Total Funding	0.1%	0.4%	0.2%	0.5%	2.3%	6.6%	5.9%	0.3%	0.2%	0.4%	1.8%
Borrowings Growth YTD	-95.2%	-30.8%	-64.9%	-36.2%	-66.4%	-13.5%	-17.3%	-34.1%	-61.6%	-44.1%	-65.5%
Avg Borrowings Rate	5.93%	4.64%	5.82%	5.54%	3.79%	5.17%	5.10%	4.69%	5.69%	5.58%	3.87%



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Market Analysis

Strategic Solutions

Financial Investments

Risk Management

Regulatory Expert

Q3-2024	<\$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 Operating Profitability-											
Earning Asset/Funding	124%	120%	112%	110%	109%	114%	113%	120%	113%	111%	109%
Non-Int Inc-to-Total Revenue	17%	10%	15%	18%	20%	17%	17%	10%	15%	17%	19%
Net Op Cash Flow (YTD-\$Mill)	(\$2)	(\$70)	(\$471)	(\$73)	\$2,313	\$24,331	\$26,027	(\$71)	(\$543)	(\$616)	\$1,697
Average Loan Balance	\$6,777	\$9,414	\$4,064	\$7,052	\$11,404	\$21,207	\$18,299	\$9,264	\$4,605	\$5,989	\$10,190
Average Share Balance	\$2,342	\$4,151	\$5,508	\$6,010	\$6,472	\$6,913	\$6,809	\$3,952	\$5,305	\$5,677	\$6,254
Loan Yield (ROA)	3.61%	3.33%	3.11%	3.27%	3.73%	4.19%	4.10%	3.34%	3.13%	3.21%	3.60%
Investment Yield (ROA)	1.51%	1.40%	1.33%	1.14%	0.92%	0.87%	0.89%	1.41%	1.34%	1.23%	0.99%
Shares/Funding	99.9%	99.6%	99.8%	99.5%	97.7%	93.4%	94.1%	99.7%	99.8%	99.6%	98.2%

Net Operating Return per FTE											
Interest Income per FTE	\$55,556	\$105,709	\$192,491	\$204,479	\$221,256	\$351,408	\$323,880	\$99,413	\$174,471	\$189,759	\$212,632
Avg Interest Exp per FTE	\$5,965	\$17,884	\$37,723	\$45,587	\$64,437	\$139,971	\$123,651	\$16,388	\$33,592	\$39,703	\$57,664
Gross Interest Inc per FTE	\$49,591	\$87,825	\$154,768	\$158,891	\$156,819	\$211,437	\$200,229	\$83,025	\$140,878	\$150,056	\$154,967
Provisions per FTE	\$5,848	\$6,549	\$11,334	\$12,591	\$15,537	\$43,322	\$37,592	\$6,461	\$10,391	\$11,512	\$14,435
Net Interest Income per FTE	\$43,743	\$81,276	\$143,434	\$146,301	\$141,282	\$168,115	\$162,637	\$76,564	\$130,488	\$138,544	\$140,532
Non-Interest Income per FTE	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Avg Operating Exp per FTE	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Exp per FTE	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091
Avg Net Op Return per FT	\$ 1,170	\$7,725	\$28,124	\$28,658	\$27,841	\$38,313	\$36,168	\$6,902	\$24,016	\$26,381	\$27,441

Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$67,251	\$117,128	\$227,270	\$250,490	\$275,755	\$423,695	\$391,763	\$110,866	\$204,733	\$228,045	\$262,692
- Total Revenue Ratio	6.20%	5.24%	5.24%	5.41%	5.79%	6.10%	6.04%	5.30%	5.24%	5.33%	5.67%
Operating Expenses-											
Avg Revenue per FTE	\$66,082	\$109,404	\$199,145	\$221,832	\$247,914	\$385,382	\$355,595	\$103,965	\$180,718	\$201,665	\$235,251
- Total Revenue Ratio	6.09%	4.89%	4.59%	4.79%	5.20%	5.55%	5.48%	4.97%	4.63%	4.72%	5.08%
Avg Comp & Benefits per FTE	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
- C & B Exp Ratio	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
- Pct of Total Op Expense	48%	51%	47%	47%	50%	53%	52%	51%	47%	47%	49%
- FTE-to-Ops (Staff Eff)	1.87	0.80	0.35	0.30	0.26	0.16	0.18	0.86	0.40	0.34	0.27
- Full-time Equivalents	228	1,588	7,564	9,743	50,717	282,259	352,098	1,816	9,380	19,123	69,839
- Pct Part-time Employee	79%	57%	16%	9%	7%	4%	5%	60%	26%	18%	10%
Avg Occ & Ops Exp per FTE	\$16,374	\$22,838	\$40,367	\$42,289	\$41,880	\$47,885	\$46,567	\$22,026	\$36,816	\$39,604	\$41,257
- Occup & Ops Exp Ratio	1.51%	1.02%	0.93%	0.91%	0.88%	0.69%	0.72%	1.05%	0.94%	0.93%	0.89%
- Pct of Total Op Expense	30%	27%	27%	26%	25%	24%	24%	27%	27%	26%	25%
Avg All Other Exp per FTE	\$11,579	\$18,640	\$39,388	\$44,725	\$42,169	\$47,096	\$45,995	\$17,753	\$35,200	\$40,053	\$41,590
- All Other Expense Ratio	1.07%	0.83%	0.91%	0.97%	0.89%	0.68%	0.71%	0.85%	0.90%	0.94%	0.90%
- Pct of Total Op Expense	21%	22%	26%	27%	25%	23%	24%	22%	26%	27%	25%

Membership Outreach-											
Members-to-Potential	0.6%	5.5%	2.7%	2.3%	2.0%	3.1%	2.9%	2.6%	2.7%	2.5%	2.1%
Members-to-FTEs	338	330	405	374	333	417	403	331	391	382	346
Borrower-to-Members	23.0%	36.4%	136.1%	98.1%	81.3%	57.2%	62.8%	34.5%	111.8%	100.6%	81.4%
Branches	278	661	1,719	1,428	4,634	12,605	21,323	939	2,657	4,085	8,718
Members per Branch	277	793	1,782	2,551	3,643	9,345	6,659	640	1,379	1,788	2,774
Avg Accts per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	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	4.3	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	1.3	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

Q3-2024	<\$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	1.08%	0.51%	0.80%	0.99%	1.14%	1.04%	1.05%	0.55%	0.78%	0.90%	1.08%
Compensation & Benefits	2.43%	1.94%	1.62%	1.65%	1.76%	1.54%	1.57%	1.98%	1.66%	1.66%	1.73%
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	0.22%	0.17%	0.20%	0.22%	0.22%	0.17%	0.17%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.29%	0.86%	0.73%	0.69%	0.66%	0.52%	0.54%	0.88%	0.74%	0.72%	0.67%
Educational & Promo	0.05%	0.03%	0.07%	0.09%	0.11%	0.11%	0.11%	0.04%	0.07%	0.08%	0.10%
Loan Servicing	0.13%	0.13%	0.19%	0.23%	0.24%	0.19%	0.20%	0.13%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.54%	0.47%	0.49%	0.50%	0.40%	0.24%	0.27%	0.48%	0.49%	0.50%	0.42%
Member Insurance	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.04%	0.02%	0.02%	0.02%
Miscellaneous	0.22%	0.13%	0.10%	0.09%	0.07%	0.10%	0.10%	0.13%	0.10%	0.09%	0.08%
Total Ops Expense	5.01%	3.80%	3.46%	3.53%	3.53%	2.91%	3.00%	3.88%	3.50%	3.52%	3.52%
Net Operating Expense	3.93%	3.29%	2.66%	2.54%	2.38%	1.87%	1.95%	3.33%	2.73%	2.62%	2.44%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$11,696	\$11,419	\$34,779	\$46,011	\$54,499	\$72,287	\$67,883	\$11,454	\$30,263	\$38,286	\$50,060
Compensation & Benefits	\$26,316	\$43,493	\$70,333	\$76,640	\$83,891	\$107,107	\$101,790	\$41,336	\$64,719	\$70,793	\$80,305
Travel & Conference	\$526	\$588	\$1,296	\$1,642	\$1,709	\$1,450	\$1,484	\$580	\$1,157	\$1,404	\$1,625
Office Occupancy	\$2,339	\$3,694	\$8,814	\$10,127	\$10,437	\$11,573	\$11,266	\$3,524	\$7,790	\$8,981	\$10,038
Office Operations	\$14,035	\$19,144	\$31,553	\$32,161	\$31,443	\$36,312	\$35,301	\$18,502	\$29,026	\$30,624	\$31,218
Educational & Promo	\$585	\$756	\$3,173	\$4,106	\$5,337	\$7,771	\$7,187	\$734	\$2,701	\$3,417	\$4,811
Loan Servicing	\$1,462	\$2,855	\$8,179	\$10,812	\$11,568	\$13,099	\$12,656	\$2,680	\$7,114	\$8,998	\$10,864
Professional & Outside Sv	\$5,848	\$10,579	\$21,329	\$23,129	\$19,086	\$16,821	\$17,389	\$9,985	\$19,133	\$21,169	\$19,657
Member Insurance	\$234	\$252	\$194	\$82	\$105	\$57	\$66	\$250	\$205	\$142	\$115
Operating Fees	\$585	\$756	\$1,005	\$931	\$815	\$619	\$668	\$734	\$952	\$941	\$850
Miscellaneous	\$2,339	\$2,855	\$4,213	\$4,024	\$3,549	\$7,279	\$6,544	\$2,790	\$3,937	\$3,981	\$3,667
Total Ops Expense	\$54,269	\$84,971	\$150,088	\$163,654	\$167,940	\$202,089	\$194,351	\$81,116	\$136,735	\$150,450	\$163,151
Net Operating Expense	\$42,573	\$73,552	\$115,309	\$117,643	\$113,441	\$129,802	\$126,469	\$69,662	\$106,472	\$112,163	\$113,091

ALL ALLOCATION OF OPERATING EXPENSES											
Compensation & Benefits	48.5%	51.2%	46.9%	46.8%	50.0%	53.0%	52.4%	51.0%	47.3%	47.1%	49.2%
Travel & Conference	1.0%	0.7%	0.9%	1.0%	1.0%	0.7%	0.8%	0.7%	0.8%	0.9%	1.0%
Office Occupancy	4.3%	4.3%	5.9%	6.2%	6.2%	5.7%	5.8%	4.3%	5.7%	6.0%	6.2%
Office Operations	25.9%	22.5%	21.0%	19.7%	18.7%	18.0%	18.2%	22.8%	21.2%	20.4%	19.1%
Educational & Promo	1.1%	0.9%	2.1%	2.5%	3.2%	3.8%	3.7%	0.9%	2.0%	2.3%	2.9%
Loan Servicing	2.7%	3.4%	5.4%	6.6%	6.9%	6.5%	6.5%	3.3%	5.2%	6.0%	6.7%
Professional & Outside Sv	10.8%	12.5%	14.2%	14.1%	11.4%	8.3%	8.9%	12.3%	14.0%	14.1%	12.0%
Member Insurance	0.4%	0.3%	0.1%	0.1%	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	4.3%	3.4%	2.8%	2.5%	2.1%	3.6%	3.4%	3.4%	2.9%	2.6%	2.2%
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%