

27 September 2024

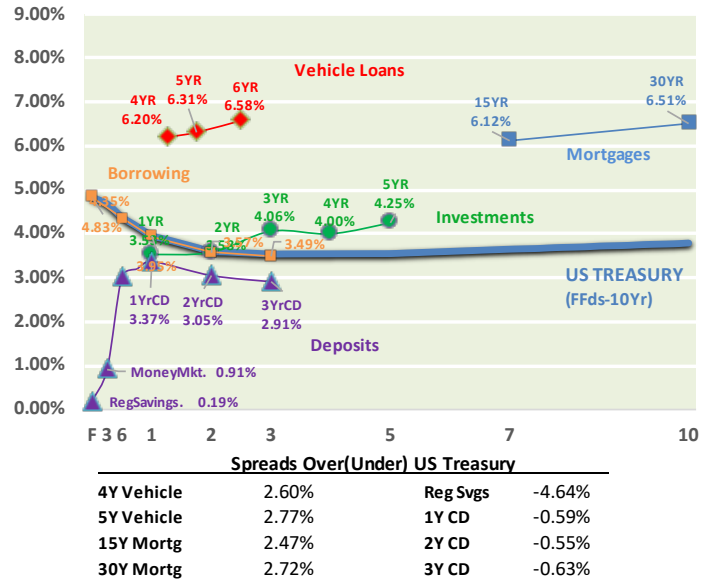
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	9/26/24	8/26/24	12/31/23	9/26/23				
Prime	8.00%	8.50%	8.50%	8.50%	-0.50%	-0.50%	4.75%	
Fed Funds	4.83%	5.33%	5.33%	5.33%	-0.50%	-0.50%	4.78%	
3mo	4.68%	5.24%	5.40%	5.58%	-0.72%	-0.90%	4.57%	
6mo	4.38%	4.91%	5.26%	5.53%	-0.88%	-1.15%	4.24%	
1yr	3.96%	4.38%	4.79%	5.45%	-0.83%	-1.49%	3.79%	
2yr	3.60%	3.91%	4.23%	5.04%	-0.63%	-1.44%	3.40%	
3yr	3.54%	3.74%	4.01%	4.84%	-0.47%	-1.30%	3.30%	
5yr	3.55%	3.66%	3.84%	4.62%	-0.29%	-1.07%	3.21%	
7yr	3.65%	3.72%	3.88%	4.62%	-0.23%	-0.97%	3.17%	
10yr	3.79%	3.82%	3.88%	4.56%	-0.09%	-0.77%	3.21%	
30yr	4.12%	4.11%	4.03%	4.70%	0.09%	-0.58%	2.95%	
Slope of the Yield Curve-								
2yr-3mo	-1.08%	-1.33%	-1.17%	-0.54%	0.09%	-0.54%	-1.71%	
5yr-2yr	-0.05%	-0.25%	-0.39%	-0.42%	0.34%	0.37%	-0.16%	
10yr-5yr	0.24%	0.16%	0.04%	-0.06%	0.20%	0.30%	0.09%	
10yr-3mo	-0.89%	-1.42%	-1.52%	-1.02%	0.63%	0.13%	-1.78%	

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	ANNUAL PACE OF HOME PRICE INCREASES FALLS FOR THE FOURTH CONSECUTIVE MONTH		Key Economic Indicators for Banks, Thrifts & Credit Unions-				
			LATEST	CURRENT	PREV		
	<p>The leading measure of U.S. home prices showed that the national average home price increased at a 4.9% year-over-year basis. It was the fourth consecutive year-over-year pace has experienced a decline. This compared to a 5.6% increase reported for a one year period ending in June.</p>		GDP	QoQ	Q2-24 2nd	3.0%	1.4%
	<p>New York again reported the highest annual gain among the 20 city index with an 8.8% increase in July, followed by Las Vegas and Los Angeles with annual increases of 8.2% and 7.2%, respectively. Portland held the lowest rank for the smallest year-over-year growth, notching the same 0.8% annual increase in July as last month.</p>		GDP - YTD	Annl	Q2-24 2nd	2.2%	1.4%
	<p>Up until a few months ago, home prices have followed the same trajectory as the S&P Index. The growth has come at a cost, with all but two markets decelerating last month, eight markets seeing monthly declines, and the slowest annual growth nationally in 2024. Overall, the indices continue to grow at a rate that exceeds long-run averages after accounting for inflation.</p>		Consumer Spending	QoQ	Q2-24 2nd	2.9%	1.5%
	<p>Regionally, the Northeast remains the best performing market, with New York the top performer for three months running, followed by the Midwest region. All markets in the Northeast and Midwest recorded an all-time high. The South reported the slowest gains regionally but includes five of the seven best performing markets since 2020.</p>		Consumer Spending YTD	Annl	Q2-24 2nd	2.2%	1.5%
			Unemployment Rate	Mo	August	4.2%	4.3%
			Underemployment Rate	Mo	August	7.9%	7.8%
			Participation Rate	Mo	August	62.7%	62.7%
			Wholesale Inflation	YoY	August	1.7%	2.2%
			Consumer Inflation	YoY	August	2.5%	2.9%
			Core Inflation	YoY	August	3.2%	3.2%
			Consumer Credit	Annual	July	6.0%	1.2%
			Retail Sales	YoY	August	2.9%	2.9%
			Vehicle Sales	Annl (Mil)	August	15.6	15.6
			Home Sales	Annl (Mil)	August	4,599	4,567
			Home Prices	YoY	August	5.0%	5.4%
			Key Consumer Market Data-				
			THIS WK	YR END	PCT CHANGES		
			9/26/24	12/31/23	YTD	12Mos	
	DJIA		42,175	37,689	11.9%	25.3%	
	S&P 500		5,745	4,769	20.5%	33.6%	
	NASDAQ		18,190	15,011	21.2%	37.8%	
	Crude Oil		67.32	71.77	-6.2%	-25.8%	
	Avg Gasoline		3.19	3.12	2.2%	-17.0%	
	Gold		2,691	2,072	29.9%	44.3%	

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHANGE IN MARKET RATES SINCE			Rate Sen
	9/26/24	YTD	Nov18 High	2020 Low	2020Low
Classic CC	13.34%	0.24%	1.65%	2.30%	48%
Platinum CC	12.99%	0.34%	2.72%	3.63%	76%
48mo Veh	6.20%	-0.23%	2.54%	2.96%	87%
60mo Veh	6.31%	-0.24%	2.54%	2.96%	90%
72mo Veh	6.58%	-0.25%	2.46%	2.91%	86%
HE LOC	8.42%	-0.02%	2.86%	4.19%	88%
10yr HE	7.52%	-0.07%	2.00%	2.42%	75%
15yr FRM	6.12%	0.34%	1.54%	2.80%	88%
30yr FRM	6.51%	0.13%	1.45%	2.80%	87%
Sh Drafts	0.12%	0.03%	-0.02%	0.00%	0%
Reg Svgs	0.19%	0.00%	0.00%	0.04%	1%
MMkt-10k	0.91%	0.03%	0.43%	0.59%	12%
MMkt-50k	1.22%	0.04%	0.57%	0.77%	16%
6mo CD	3.03%	0.24%	2.00%	2.44%	58%
1yr CD	3.37%	0.01%	1.86%	2.52%	66%
2yr CD	3.05%	-0.01%	1.20%	2.01%	59%
3yr CD	2.91%	-0.02%	0.85%	1.74%	53%



STRATEGICALLY FOR CREDIT UNIONS

Sales of new single-family homes in the United States declined by 4.7% in August 2024, reaching a seasonally adjusted annual rate of 716,000 units. While this drop partially offset the revised 10.3% surge from the previous month, it still slightly exceeded market forecasts of 700,000 units.

The decline was largely driven by a sharp 17.8% drop in the West, where sales fell to a three-month low of 152,000 units. The Northeast also saw a significant decline, with sales plunging 27.3% to 24,000 units, another three-month low. In the Midwest, sales decreased by 5.8% to 81,000 units. Conversely, the South experienced a 2.7% increase, with sales rising to 459,000 units.

The growth in home prices has been really resilient. But it has come at a price. Over the last year, home prices have grown by about 5.5%, which is a little above the historical trend of about 5%. Clearly, there's still not enough supply.

But it also goes back to the household formation story. Peak homeowner age is between 30 and 39, when people start having children. And we have a lot of people in America in that cohort who need housing just based on where they are in their lives.

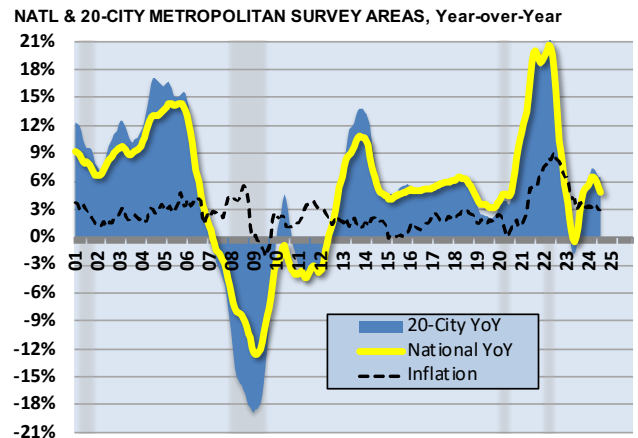
Moreover, the elevated home prices across the nation, together with relatively high mortgage rates, has alienated first-time home buyers, that traditionally account for 36-40% of buyers - that is now dropped to 32%.

ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (July, YoY)	4.5%	4.7%	5.4%
Consumer Confidence (Sep)	98.7	99.3	103.3
New Home Sales (August)	716k	700k	739k
GDP (Q2-24, QoQ Final)	3.0%	3.0%	1.4%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Unemployment Rate (Sep)	4.3%	4.2%

S&P CL CASE-SHILLER HOME PRICE INDEX





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
AUGUST 26	27 Home Prices 5.4% Cons Confidence 103.3	28	29 Jobless Claims 231k Cont'd Claims 1.86M GDP (Q2, 2nd) 3.0%	30 Personal Income Personal Spending	31
SEPTEMBER 2 LABOR DAY HOLIDAY	3 Constr Spending -0.3%	4 Fed Beige Book	5 Jobless Claims 227k Cont'd Claims 1.84M	6 Unemployment 4.2% Nonfarm Payrolls 142k Private Payrolls Participation Rate 62.7%	7
9 Consumer Credit 6.0%	10	11 Consumer Inflation 2.5%	12 Jobless Claims 230k Cont'd Claims 1.85M Wholesale Inflation 1.7%	13	14
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	OCTOBER 1 Construction Spending	2	3 Jobless Claims Cont'd Claims	4 Unemployment Nonfarm Payrolls Private Payrolls Participation Rate	5
7 Consumer Credit	8	9 FOMC Minutes	10 Jobless Claims Cont'd Claims Consumer Inflation	11 Wholesale Inflation	12
14 COLUMBUS DAY HOLIDAY	15	16	17 Jobless Claims Cont'd Claims Retail Sales	18	19
21	22	23	24 Jobless Claims Cont'd Claims	25	26

ECONOMIC FORECAST
AUGUST 2024
 (Updated August 25, 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%	1.6%	1.5%	1.1%	1.3%	1.3%	1.5%
GDP - (YTD)	2.2%	3.1%	3.1%	1.4%	2.2%	2.0%	1.9%	1.1%	1.2%	1.2%	1.3%
Consumer Spending - (QoC)	0.8%	3.1%	3.0%	1.5%	2.4%	2.5%	1.8%	1.1%	1.2%	0.8%	1.0%
Consumer Spending - (YTD)	4.1%	4.6%	4.2%	1.5%	2.0%	2.1%	2.1%	1.1%	1.2%	1.0%	1.0%
Government Spending - (QoC)	3.3%	5.8%	4.2%	1.8%	3.1%	0.1%	1.1%	0.6%	0.5%	0.5%	0.4%
Government Spending - (YTD)	4.1%	4.6%	4.5%	1.8%	2.5%	1.7%	1.5%	0.6%	0.6%	0.5%	0.5%

Consumer Wealth-

Unemployment Rate	3.6%	3.7%	3.8%	3.8%	4.0%	4.3%	4.6%	4.6%	4.7%	4.7%	4.8%
Consumer Inflation	4.1%	3.6%	3.2%	3.2%	3.3%	2.8%	2.7%	2.4%	2.4%	2.3%	2.1%
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	6.3%	5.6%	5.5%	5.4%	5.2%	5.0%	4.9%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.941	4.723	4.449	4.857	4.703	4.897	4.962	5.046	5.147	5.236	5.350
Existing Home (Mil)	4.250	4.020	3.797	4.190	4.047	4.175	4.219	4.270	4.358	4.438	4.539
New Home Sales (Mil)	0.691	0.703	0.652	0.667	0.656	0.722	0.743	0.776	0.789	0.798	0.811

Mortgage Originations-

Single Family Homes (Mils)	1.239	1.165	1.034	0.967	1.082	1.203	1.174	1.154	1.325	1.314	1.270
Purchase Apps (Mils)	0.948	0.913	0.804	0.708	0.806	0.846	0.797	0.758	0.909	0.882	0.839
Refinancing Apps (Mils)	0.291	0.252	0.230	0.259	0.276	0.357	0.377	0.396	0.416	0.432	0.431
Refi Apps Share	23%	22%	22%	27%	26%	30%	32%	34%	31%	33%	34%

Vehicle Sales-

Vehicle Sales (Mil)	15.6	15.9	16.1	15.6	16.0	16.2	16.1	16.0	16.2	16.4	16.2
---------------------	------	------	------	------	------	------	------	------	------	------	------

MARKET RATE OUTLOOK
Benchmark Rates-

Prime	8.2%	8.5%	8.5%	8.5%	8.5%	8.5%	8.3%	8.3%	8.1%	8.1%	8.1%
Fed Funds	5.1%	5.4%	5.4%	5.4%	5.4%	5.1%	4.8%	4.5%	4.3%	4.3%	4.1%
3yr UST	4.6%	4.5%	3.9%	4.6%	4.1%	3.7%	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%	4.1%	4.0%	3.9%	3.9%	3.9%	3.8%

Market Rates-

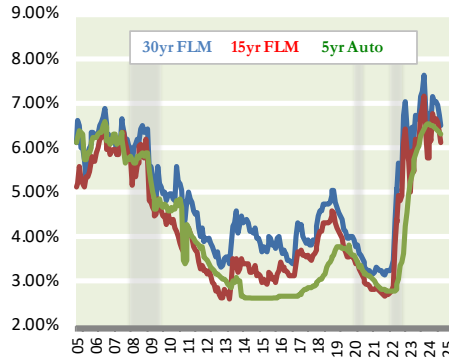
5yr Vehicle Loan Rate	5.8%	6.5%	6.5%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%	6.3%
15yr First-lien Mortgage	6.0%	7.2%	6.4%	6.5%	6.6%	6.4%	6.0%	5.9%	5.6%	5.6%	5.5%
30yr First-lien Mortgage	6.5%	7.0%	7.3%	6.7%	7.0%	6.7%	6.5%	6.4%	6.3%	6.1%	5.9%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	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%



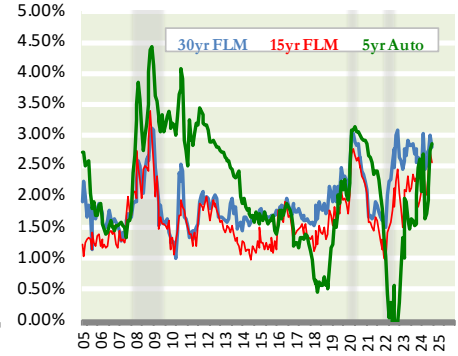
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.79%	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%
Sep-23	2.78%	2.31%	1.56%

"A"-PAPER MARKET RATES

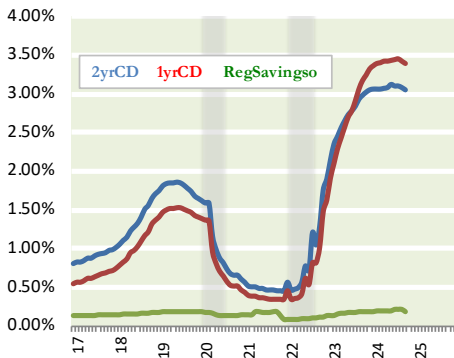


"A"-PAPER PRICING SPREADS

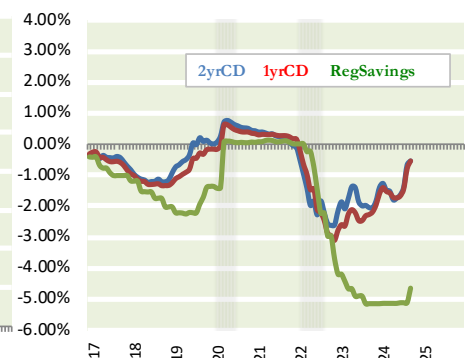


	Reg Svgs	1yr CD	2yr CD
Current	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%
Feb-24	-5.13%	-1.52%	-1.48%
Jan-24	-5.13%	-1.40%	-1.26%
Dec-23	-5.14%	-1.60%	-1.40%
Nov-23	-5.14%	-1.96%	-1.83%
Oct-23	-5.14%	-2.18%	-2.05%
Sep-23	-5.14%	-2.27%	-2.04%

AVG DEPOSIT MARKET RATES



AVG PRICING SPREADS



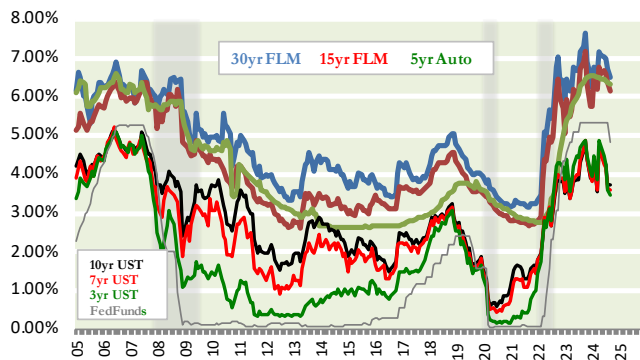
INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

		1yr					5yr				15yr		30yr
		Cash	Agy	Agy	Agy	Agy	Agy	New Veh	Used Veh	Mortgage	Mortgage		
		4.83%	3.53%	3.58%	4.06%	4.00%	4.25%	6.31%	6.46%	6.12%	6.51%		
Share Draft	0.12%	4.71%	3.41%	3.46%	3.94%	3.88%	4.13%	6.19%	6.34%	6.00%	6.39%		
Regular Savings	0.19%	4.64%	3.34%	3.39%	3.87%	3.81%	4.06%	6.12%	6.27%	5.93%	6.32%		
Money Market	0.91%	3.92%	2.62%	2.67%	3.15%	3.09%	3.34%	5.40%	5.55%	5.21%	5.60%		
FHLB Overnight	4.83%	0.00%	-1.30%	-1.25%	-0.77%	-0.83%	-0.58%	1.48%	1.63%	1.29%	1.68%		
Catalyst Settlement	6.15%	-1.32%	-2.62%	-2.57%	-2.09%	-2.15%	-1.90%	0.16%	0.31%	-0.03%	0.36%		
6mo Term CD	3.04%	1.79%	0.49%	0.54%	1.02%	0.96%	1.21%	3.27%	3.42%	3.08%	3.47%		
6mo FHLB Term	4.35%	0.48%	-0.82%	-0.77%	-0.29%	-0.35%	-0.10%	1.96%	2.11%	1.77%	2.16%		
6mo Catalyst Term	5.00%	-0.17%	-1.47%	-1.42%	-0.94%	-1.00%	-0.75%	1.31%	1.46%	1.12%	1.51%		
1yr Term CD	3.42%	0.11%	1.41%	0.16%	0.64%	0.58%	0.83%	2.89%	3.04%	2.70%	3.09%		
1yr FHLB Term	3.95%	-0.42%	0.88%	-0.37%	0.11%	0.05%	0.30%	2.36%	2.51%	2.17%	2.56%		
2yr Term CD	3.08%	1.75%	0.45%	0.50%	0.98%	0.92%	1.17%	3.23%	3.38%	3.04%	3.43%		
2yr FHLB Term	3.57%	1.26%	-0.04%	0.01%	0.49%	0.43%	0.68%	2.74%	2.89%	2.55%	2.94%		
3yr Term CD	2.94%	1.89%	0.59%	0.64%	1.12%	1.06%	1.31%	3.37%	3.52%	3.18%	3.57%		
3yr FHLB Term	3.49%	1.34%	0.04%	0.09%	0.57%	0.51%	0.76%	2.82%	2.97%	2.63%	3.02%		
7yr FHLB Term	3.82%	1.01%	-0.29%	-0.24%	0.24%	0.18%	0.43%	2.49%	2.64%	2.30%	2.69%		
10yr FHLB Term	4.06%	0.77%	-0.53%	-0.48%	0.00%	-0.06%	0.19%	2.25%	2.40%	2.06%	2.45%		

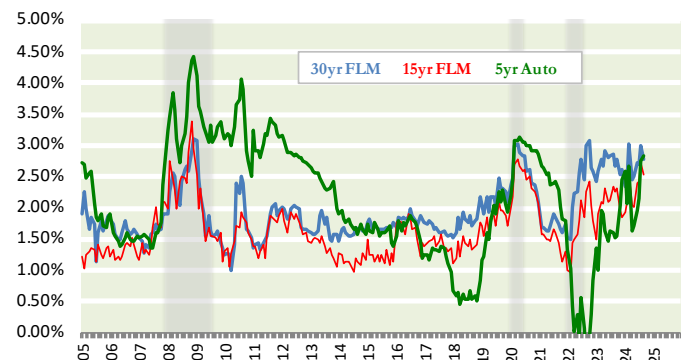
STRATEGIC ASSESSMENT OF INVESTMENT AND FUNDING OPTIONS, RELATIVE VALUE AND PRICING SPREADS

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	3.53%	1 year	4 years	7.26%	6.77%	7.01%	7.19%	4.45%	4.16%	4.21%	4.33%
2yr Agy Callable	3.58%	2 years	3 years	8.46%	7.81%	8.13%	8.38%	4.86%	4.42%	4.78%	5.02%
3yr Agy Callable	4.06%	3 years	2 years	10.19%	9.21%	9.69%	10.06%	4.70%	3.82%	-	-
3yr Agy MBS	3.98%	3 years	2 years	10.31%	9.33%	9.81%	10.18%	4.94%	4.06%	-	-
4yr Agy Callable	4.00%	4 years	1 year	16.55%	14.60%	15.55%	16.30%	-	-	-	-
4yr Agy MBS	4.22%	4 years	1 year	15.67%	13.72%	14.67%	15.42%	-	-	-	-
5yr Agy Callable	4.25%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.31%	3 years	2 years	6.81%	5.84%	-	-	-	-	-	-
5yr Used Vehicle	6.46%	3 years	2 years	6.59%	5.61%	-	-	-	-	-	-
15yr Mortgage	6.12%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.51%	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%	5.18%	6.04%	7.02%
Regular Savings	0.19%	1 year	2 years	4.32%	5.14%	5.97%	6.95%
Money Market	0.91%	1 year	2 years	3.96%	4.78%	5.25%	6.23%
FHLB Overnight	4.83%	1 year	2 years	2.00%	2.82%	1.33%	2.31%
Catalyst Settlement	6.15%	1 year	2 years	1.34%	2.16%	0.01%	0.99%
6mo Term CD	3.04%	6 mos	2.5 yrs	2.92%	3.58%	3.09%	3.75%
6mo FHLB Term	4.35%	6 mos	2.5 yrs	2.66%	3.32%	2.66%	3.31%
6mo Catalyst Term	5.00%	6 mos	2.5 yrs	2.53%	3.19%	2.44%	3.09%
1yr Term CD	3.42%	1 year	2 years	2.70%	3.53%	2.74%	3.72%
1yr FHLB Term	3.95%	1 year	2 years	2.44%	3.26%	2.21%	3.19%
2yr Term CD	3.08%	2 years	1 year	2.66%	4.31%	-	-
2yr FHLB Term	3.57%	2 years	1 year	1.68%	3.33%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	3.49%	3 years	-	-	-	-	-
7yr FHLB Term	3.82%	-	-	-	-	-	-
10yr FHLB Term	4.06%	-	-	-	-	-	-

* 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%



Trusted Insight, Effective Solutions

RESOURCES

Business & Industry Consulting

Market Analysis

Strategic Solutions

Financial Investments

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
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 FT	\$ 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%