



**NCUA Q4-2021**

<\$2M    \$2-10M    \$10-\$50M    \$50-100M    \$100-500M    \$500M+    TOTAL    <10M    <\$50M    <\$100M    <\$500M

**DEMOGRAPHICS**

No. of Credit Unions	322	717	1,447	683	1,082	691	4,942	1,039	2,486	3,169	4,251
Avg Asset Size (\$Mil)	\$0.915	\$5.6	\$26.0	\$72.6	\$227.4	\$2,493.2	\$416.9	\$4.1	\$16.9	\$28.9	\$79.4
Pct of Credit Unions	7%	15%	29%	14%	22%	14%	100%	21%	50%	64%	86%
Pct of Industry Assets	0.0%	0.2%	2%	2%	12%	84%	100%	0%	2%	4%	16%

**GROWTH RATES**

Total Assets	-7.0%	-10.5%	-4.9%	0.3%	3.6%	13.8%	11.7%	-10.3%	-5.5%	-2.4%	1.9%
Total Loans	-11.4%	-15.5%	-9.8%	-3.6%	-1.3%	10.0%	8.0%	-15.3%	-10.3%	-6.6%	-2.6%
- Direct Loans	-11.4%	-15.5%	-9.4%	-3.1%	0.0%	10.2%	8.2%	-15.3%	-10.0%	-6.3%	-1.7%
- Indirect Loans	0.0%	-9.5%	-18.4%	-8.4%	-7.5%	9.1%	7.0%	-12.2%	-18.4%	-10.5%	-7.9%
Total Shares	-5.8%	-8.8%	-3.9%	0.8%	3.8%	12.8%	10.9%	-8.6%	-4.4%	-1.7%	2.3%
Net Worth	-8.3%	-11.6%	-7.7%	-1.9%	1.4%	13.9%	11.2%	-11.3%	-8.2%	-5.0%	-0.6%

**BALANCE SHEET ALLOCATION**

Net Worth Ratio	17.9%	15.3%	11.7%	11.1%	10.2%	10.2%	10.3%	15.5%	12.1%	11.6%	10.6%
Cash & Inv-to-Assets	60%	56%	53%	47%	38%	34%	35%	56%	54%	50%	42%
Loans-to-Total Assets	39%	43%	44%	49%	56%	62%	61%	43%	44%	47%	54%
Vehicle-to-Total Loans	61%	65%	50%	43%	37%	31%	32%	65%	52%	46%	39%
RELoans-to-Total Loans	1%	6%	29%	31%	34%	54%	52%	6%	27%	29%	33%
RELoans-to-Net Worth	2%	18%	109%	136%	188%	327%	310%	16%	96%	117%	167%
Indirect-to-Total Loans	0%	0%	4%	10%	16%	21%	20%	0%	3%	7%	14%
Loans-to-Shares	49%	51%	50%	56%	64%	72%	70%	51%	50%	53%	61%
Checking & Savings-to-Total Shares	93%	85%	78%	73%	66%	55%	57%	86%	79%	75%	69%
Pct of Non-term-Shares	93%	87%	85%	84%	82%	79%	80%	87%	85%	84%	82%
Term CDs-to-Total Shares	5%	10%	10%	11%	12%	14%	14%	10%	10%	10%	12%
ST Funding Ratio	51.4%	38.3%	30.1%	24.6%	19.3%	16.3%	17.1%	30.9%	27.6%	21.6%	17.2%
Net Long Term Assets Ratio	3.0%	8.6%	20.4%	28.1%	35.3%	41.0%	39.6%	19.2%	23.9%	32.1%	39.4%

**LOAN QUALITY AND ADEQUACY OF RESERVES**

Loan Delinquency Rate	2.89%	1.27%	0.75%	0.62%	0.47%	0.48%	0.49%	0.80%	0.70%	0.53%	0.49%
Net Charge-off Rate	0.33%	0.24%	0.22%	0.20%	0.18%	0.27%	0.26%	0.22%	0.21%	0.19%	0.26%
"Misery" Index	3.22%	1.51%	0.97%	0.82%	0.65%	0.75%	0.75%	1.02%	0.91%	0.71%	0.74%
RE Loan Delinquency	0.50%	1.04%	0.67%	0.52%	0.39%	0.40%	0.41%	1.04%	0.68%	0.58%	0.43%
Veh Loan Delinquency	2.43%	1.17%	0.73%	0.57%	0.47%	0.40%	0.42%	1.24%	0.80%	0.68%	0.53%
- Direct Delinquency	2.43%	1.17%	0.70%	0.53%	0.38%	0.28%	0.34%	1.24%	0.77%	0.66%	0.48%
- Indirect Delinquency	0.00%	1.84%	1.16%	0.70%	0.59%	0.46%	0.47%	1.84%	1.16%	0.79%	0.61%
Loss Allowance Ratio	3.09%	1.33%	0.82%	0.76%	0.68%	0.90%	0.88%	1.44%	0.88%	0.81%	0.71%
Current Loss Exposure	1.38%	0.58%	0.41%	0.36%	0.30%	0.30%	0.30%	0.63%	0.44%	0.39%	0.32%
Coverage Ratio (Adequacy of Reserves)	2.2	2.3	2.0	2.1	2.3	3.0	2.9	2.3	2.0	2.1	2.2

**EARNINGS:**

Gross Asset Yield	3.01%	2.78%	2.61%	2.74%	2.83%	3.07%	3.02%	2.80%	2.63%	2.69%	2.79%
Cost of Funds	0.82%	0.30%	0.23%	0.25%	0.31%	0.46%	0.43%	0.34%	0.24%	0.25%	0.29%
<b>Gross Margin</b>	<b>2.19%</b>	<b>2.48%</b>	<b>2.37%</b>	<b>2.49%</b>	<b>2.53%</b>	<b>2.61%</b>	<b>2.59%</b>	<b>2.46%</b>	<b>2.38%</b>	<b>2.44%</b>	<b>2.50%</b>
Provision Expense	0.16%	0.07%	0.07%	0.08%	0.06%	0.06%	0.06%	0.07%	0.07%	0.08%	0.06%
<b>Net Margin</b>	<b>2.03%</b>	<b>2.41%</b>	<b>2.31%</b>	<b>2.41%</b>	<b>2.47%</b>	<b>2.55%</b>	<b>2.53%</b>	<b>2.39%</b>	<b>2.31%</b>	<b>2.37%</b>	<b>2.44%</b>
Non-Interest Income	0.56%	0.60%	0.93%	1.17%	1.32%	1.30%	1.29%	0.59%	0.89%	1.04%	1.24%
Non-Interest Expense	3.49%	3.03%	2.93%	3.08%	3.15%	2.76%	2.82%	3.06%	2.94%	3.02%	3.11%
<b>Net Operating Exp</b>	<b>2.93%</b>	<b>2.44%</b>	<b>2.00%</b>	<b>1.91%</b>	<b>1.83%</b>	<b>1.46%</b>	<b>1.53%</b>	<b>2.47%</b>	<b>2.05%</b>	<b>1.98%</b>	<b>1.87%</b>
<b>Net Operating Return</b>	<b>-0.90%</b>	<b>-0.02%</b>	<b>0.31%</b>	<b>0.50%</b>	<b>0.64%</b>	<b>1.09%</b>	<b>1.00%</b>	<b>-0.08%</b>	<b>0.26%</b>	<b>0.39%</b>	<b>0.57%</b>
Non-recurring Inc(Exp)	0.46%	0.25%	0.11%	0.10%	0.09%	0.06%	0.07%	0.27%	0.12%	0.11%	0.09%
<b>Net Income (ROA)</b>	<b>-0.45%</b>	<b>0.23%</b>	<b>0.41%</b>	<b>0.60%</b>	<b>0.72%</b>	<b>1.15%</b>	<b>1.07%</b>	<b>0.19%</b>	<b>0.39%</b>	<b>0.50%</b>	<b>0.66%</b>
<b>Net Op Return on NW</b>	<b>-5.0%</b>	<b>-0.1%</b>	<b>2.6%</b>	<b>4.4%</b>	<b>6.2%</b>	<b>10.7%</b>	<b>9.7%</b>	<b>-0.5%</b>	<b>2.1%</b>	<b>3.3%</b>	<b>5.3%</b>



**OPERATING EFFICIENCIES:**

**Loans & Shares-**

Avg Loan Balance	\$5,429	\$7,358	\$4,660	\$7,123	\$11,178	\$18,427	\$16,113	\$7,241	\$4,936	\$6,148	\$9,946
Avg Loan Rate	6.69%	5.51%	4.93%	4.72%	4.39%	4.40%	4.41%	5.59%	5.00%	4.84%	4.50%
Avg Loan Yield, net	6.29%	5.36%	4.78%	4.56%	4.29%	4.30%	4.31%	5.42%	4.84%	4.69%	4.38%
Avg Share Balance	\$2,647	\$5,561	\$9,145	\$10,528	\$12,217	\$14,430	\$13,803	\$5,186	\$8,504	\$9,498	\$11,343
Avg Share Rate	1.01%	0.36%	0.27%	0.29%	0.35%	0.53%	0.50%	0.40%	0.28%	0.28%	0.33%
Non-Member Deposit Ratio	1.1%	1.6%	0.6%	0.6%	0.6%	0.6%	0.6%	1.6%	0.7%	0.6%	0.6%

**Net Operating Profitability-**

Earning Asset/Funding	123%	117%	111%	109%	107%	111%	111%	118%	111%	110%	108%
Non-Interest Inc-to-Total Revenue	16%	18%	26%	30%	32%	30%	30%	17%	25%	28%	31%

**Net Operating Return per FTE**

Interest Income per FTE	\$37,860	\$79,183	\$117,437	\$128,312	\$132,122	\$198,364	\$182,612	\$73,402	\$110,015	\$119,285	\$128,435
Avg Interest & Provisions per FTE	\$12,346	\$10,487	\$13,679	\$15,574	\$17,122	\$33,669	\$29,765	\$10,747	\$13,185	\$14,395	\$16,339
Net Interest Income per FTE	\$25,514	\$68,697	\$103,758	\$112,739	\$115,000	\$164,695	\$152,847	\$62,656	\$96,830	\$104,890	\$112,096
Non-Interest Income per FTE	\$6,996	\$16,934	\$41,853	\$54,678	\$61,407	\$84,345	\$78,192	\$15,544	\$37,419	\$46,163	\$57,029
Avg Operating Expense per FTE	\$43,893	\$86,271	\$131,880	\$144,201	\$146,758	\$178,619	\$170,606	\$80,343	\$123,193	\$133,837	\$143,047
Net Operating Expense per FTE	\$36,897	\$69,337	\$90,027	\$89,524	\$85,351	\$94,274	\$92,414	\$64,799	\$85,774	\$87,674	\$86,018
<b>Avg Net Operating Return per FTE</b>	<b>\$ (11,383)</b>	<b>\$ (640)</b>	<b>\$ 13,731</b>	<b>\$ 23,215</b>	<b>\$ 29,649</b>	<b>\$ 70,421</b>	<b>\$60,432</b>	<b>\$ (2,143)</b>	<b>\$ 11,056</b>	<b>\$ 17,216</b>	<b>\$ 26,079</b>

**Revenue/Operating Expense Assessment**

**Revenue-**

Avg Revenue per FTE	\$44,856	\$96,118	\$159,290	\$182,990	\$193,529	\$282,709	\$260,804	\$88,946	\$147,433	\$165,447	\$185,464
- Total Revenue Ratio	3.56%	3.38%	3.54%	3.91%	4.15%	4.37%	4.31%	3.39%	3.52%	3.73%	4.03%

**Operating Expenses-**

Avg Compensation & Benefits per FTE	\$20,576	\$46,044	\$63,597	\$68,399	\$74,031	\$93,764	\$88,688	\$42,481	\$60,038	\$64,274	\$71,229
- Compensation & Benefits Exp Ratio	1.63%	1.62%	1.41%	1.46%	1.59%	1.45%	1.47%	1.62%	1.43%	1.45%	1.55%
- Pct of Total Operating Expense	47%	53%	48%	47%	50%	52%	52%	53%	49%	48%	50%
- FTE-to-Ops (Staff Efficiency)	2.07	0.78	0.39	0.32	0.28	0.18	0.20	0.85	0.43	0.37	0.30
- Full-time Equivalents	243	1,494	8,568	10,582	51,846	250,145	322,878	1,737	10,305	20,887	72,733
- Pct Part-time Employees	80%	46%	15%	10%	7%	5%	6%	52%	23%	16%	10%
Avg Occupancy & Ops Exp per FTE	\$14,403	\$22,959	\$35,446	\$37,800	\$37,729	\$43,425	\$41,998	\$21,762	\$33,139	\$35,501	\$37,089
- Occupancy & Ops Expense Ratio	1.14%	0.81%	0.79%	0.81%	0.81%	0.67%	0.69%	0.83%	0.79%	0.80%	0.81%
- Pct of Total Operating Expense	33%	27%	27%	26%	26%	24%	25%	27%	27%	27%	26%
Avg All Other Expense per FTE	\$8,914	\$17,269	\$32,837	\$38,002	\$34,998	\$41,430	\$39,921	\$16,100	\$30,016	\$34,062	\$34,729
- All Other Expense Ratio	0.71%	0.61%	0.73%	0.81%	0.75%	0.64%	0.66%	0.61%	0.72%	0.77%	0.76%
- Pct of Total Operating Expense	20%	20%	25%	26%	24%	23%	23%	20%	24%	25%	24%

**Membership Outreach-**

Members-to-Potential Members	14.4%	5.6%	3.4%	2.2%	2.3%	3.1%	2.9%	6.1%	3.7%	2.7%	2.5%
Members-to-FTEs	369	406	421	393	344	412	401	401	418	405	362
Borrower-to-Members	23.9%	38.6%	97.6%	82.4%	69.6%	56.4%	60.1%	36.5%	85.9%	82.0%	69.4%
Branches	321	737	1,989	1,564	4,824	11,731	21,164	1,057	3,046	4,610	9,433
Members per Branch	280	824	1,815	2,656	3,702	8,795	6,123	659	1,414	1,836	2,790



**NCUA Q4-2021**

<\$2M    \$2-10M    \$10-\$50M    \$50-100M    \$100-500M    \$500M+    TOTAL    <10M    <\$50M    <\$100M    <\$500M

**NET INFRASTRUCTURE COST:**

Fee Income	0.56%	0.60%	0.93%	1.17%	1.32%	1.30%	1.29%	0.59%	0.89%	1.04%	1.24%
Compensation & Benefits	1.63%	1.62%	1.41%	1.46%	1.59%	1.45%	1.47%	1.62%	1.43%	1.45%	1.55%
Travel & Conference	0.02%	0.01%	0.02%	0.02%	0.02%	0.01%	0.01%	0.01%	0.02%	0.02%	0.02%
Office Occupancy	0.23%	0.13%	0.18%	0.20%	0.21%	0.17%	0.18%	0.14%	0.17%	0.19%	0.20%
Office Operations	0.92%	0.67%	0.61%	0.61%	0.60%	0.50%	0.52%	0.69%	0.62%	0.61%	0.61%
Educational & Promo	0.02%	0.02%	0.05%	0.08%	0.10%	0.11%	0.11%	0.02%	0.05%	0.07%	0.09%
Loan Servicing	0.13%	0.10%	0.16%	0.21%	0.22%	0.19%	0.19%	0.10%	0.15%	0.18%	0.21%
Professional & Outside Services	0.29%	0.33%	0.40%	0.43%	0.34%	0.23%	0.25%	0.33%	0.39%	0.41%	0.36%
Member Insurance	0.02%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.05%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.18%	0.09%	0.07%	0.06%	0.06%	0.09%	0.08%	0.10%	0.08%	0.07%	0.06%
<b>Total Ops Expense</b>	<b>3.49%</b>	<b>3.03%</b>	<b>2.93%</b>	<b>3.08%</b>	<b>3.15%</b>	<b>2.76%</b>	<b>2.82%</b>	<b>3.06%</b>	<b>2.94%</b>	<b>3.02%</b>	<b>3.11%</b>
<b>Net Operating Expense</b>	<b>2.93%</b>	<b>2.44%</b>	<b>2.00%</b>	<b>1.91%</b>	<b>1.83%</b>	<b>1.46%</b>	<b>1.53%</b>	<b>2.47%</b>	<b>2.05%</b>	<b>1.98%</b>	<b>1.87%</b>

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

Fee Income	\$6,996	\$16,934	\$41,853	\$54,678	\$61,407	\$84,345	\$78,192	\$15,544	\$37,419	\$46,163	\$57,029
Compensation & Benefits	\$20,576	\$46,044	\$63,597	\$68,399	\$74,031	\$93,764	\$88,688	\$42,481	\$60,038	\$64,274	\$71,229
Travel & Conference	\$206	\$402	\$759	\$964	\$953	\$821	\$843	\$374	\$694	\$831	\$918
Office Occupancy	\$2,881	\$3,815	\$7,937	\$9,337	\$9,611	\$11,038	\$10,632	\$3,685	\$7,220	\$8,292	\$9,232
Office Operations	\$11,523	\$19,143	\$27,509	\$28,463	\$28,118	\$32,387	\$31,367	\$18,077	\$25,919	\$27,208	\$27,857
Educational & Promo	\$247	\$669	\$2,451	\$3,676	\$4,444	\$7,126	\$6,423	\$610	\$2,141	\$2,919	\$4,006
Loan Servicing	\$1,646	\$2,811	\$7,120	\$9,686	\$10,228	\$12,402	\$11,771	\$2,648	\$6,366	\$8,048	\$9,602
Professional & Outside Services	\$3,704	\$9,438	\$18,032	\$19,968	\$15,822	\$14,581	\$15,016	\$8,636	\$16,448	\$18,231	\$16,514
Member Insurance	\$247	\$335	\$146	\$98	\$46	\$73	\$73	\$322	\$176	\$136	\$72
Operating Fees	\$601	\$937	\$1,004	\$917	\$795	\$603	\$656	\$890	\$985	\$950	\$839
Miscellaneous	\$2,263	\$2,677	\$3,326	\$2,693	\$2,710	\$5,823	\$5,138	\$2,619	\$3,207	\$2,947	\$2,778
<b>Total Ops Expense</b>	<b>\$43,893</b>	<b>\$86,271</b>	<b>\$131,880</b>	<b>\$144,201</b>	<b>\$146,758</b>	<b>\$178,619</b>	<b>\$170,606</b>	<b>\$80,343</b>	<b>\$123,193</b>	<b>\$133,837</b>	<b>\$143,047</b>
<b>Net Operating Expense</b>	<b>\$36,897</b>	<b>\$69,337</b>	<b>\$90,027</b>	<b>\$89,524</b>	<b>\$85,351</b>	<b>\$94,274</b>	<b>\$92,414</b>	<b>\$64,799</b>	<b>\$85,774</b>	<b>\$87,674</b>	<b>\$86,018</b>