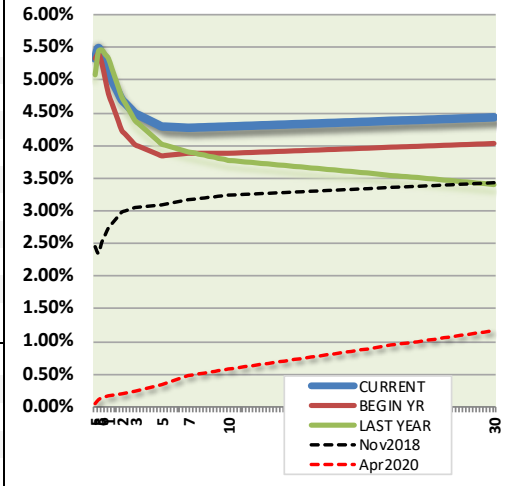


28 JUNE 2024

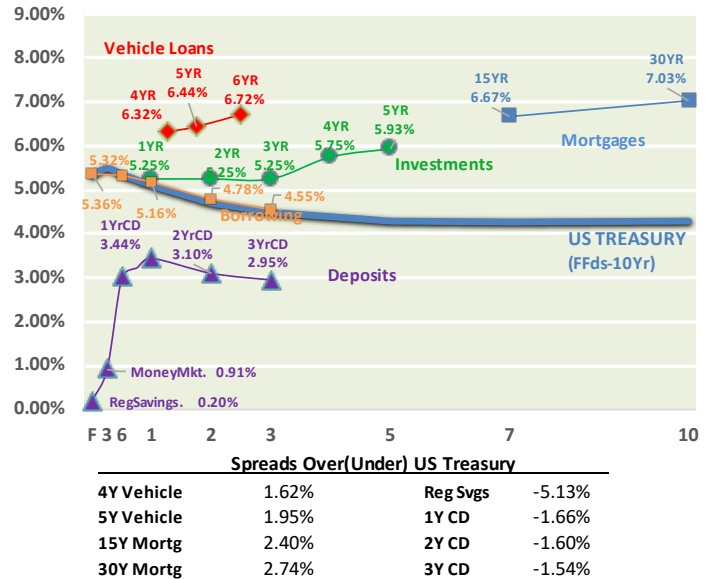
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	6/27/24	5/27/24	12/31/23	6/27/23				
Prime	8.50%	8.50%	8.50%	8.25%	0.00%	0.25%	5.25%	
Fed Funds	5.33%	5.33%	5.33%	5.08%	0.00%	0.25%	5.28%	
3mo	5.49%	5.46%	5.40%	5.44%	0.09%	0.05%	5.38%	
6mo	5.35%	5.44%	5.26%	5.46%	0.09%	-0.11%	5.21%	
1yr	5.10%	5.21%	4.79%	5.33%	0.31%	-0.23%	4.93%	
2yr	4.70%	4.93%	4.23%	4.74%	0.47%	-0.04%	4.50%	
3yr	4.49%	4.71%	4.01%	4.38%	0.48%	0.11%	4.25%	
5yr	4.29%	4.53%	3.84%	4.02%	0.45%	0.27%	3.95%	
7yr	4.27%	4.49%	3.88%	3.90%	0.39%	0.37%	3.79%	
10yr	4.29%	4.46%	3.88%	3.77%	0.41%	0.52%	3.71%	
30yr	4.43%	4.57%	4.03%	3.40%	0.40%	1.03%	3.26%	
Slope of the Yield Curve-								
2yr-3mo	-0.79%	-0.53%	-1.17%	-0.70%	0.38%	-0.09%	-1.42%	
5yr-2yr	-0.41%	-0.40%	-0.39%	-0.72%	-0.02%	0.31%	-0.52%	
10yr-5yr	0.00%	-0.07%	0.04%	-0.25%	-0.04%	0.25%	-0.15%	
10yr-3mo	-1.20%	-1.00%	-1.52%	-1.67%	0.32%	0.47%	-2.09%	

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	FINAL Q1 GDP DATA FOR: ECONOMIC GROWTH ADVANCES SLOWEST IN EIGHT QUARTERS																																																																																																																								
	<p>U.S. gross domestic product increased at an annual rate of 1.4% in the first quarter of 2024, a sign the economy is not growing at a reliable or substantial pace.</p> <p>Moreover, it was the seventh consecutive quarter that the pace of government spending exceeded that of consumer spending - typically two-thirds of GDP. Without the high level of inflation - artificially elevating the value of products and services - and the exposition of government outlays, the nation's economy is closer to a zero, possibly negative growth rate, over the past five quarters.</p> <p>The final revision for the first three months of 2024, saw a significant adjustment in consumer spending which was revised downward from 2.5% to 1.5%. Government spending was revised upward from 0.4% to 1.8%.</p> <p>Consumers haven't had the freedom to spend in recent months, with rising debt levels and high inflation squeezing wallets. The previous sharp reduction in outstanding credit card balances has been reversed, as outstanding consumer credit has surged in recent years, limiting the ability of many households to continue to spend at the same pace that they have in recent years.</p> <p>Compared to the fourth quarter, net exports also fell dramatically.</p>																																																																																																																								
	<p>Key Economic Indicators for Banks, Thrifts & Credit Unions-</p> <table border="1"> <thead> <tr> <th></th> <th></th> <th>LATEST</th> <th>CURRENT</th> <th>PREV</th> </tr> </thead> <tbody> <tr> <td>GDP</td> <td>QoQ</td> <td>Q1-24 Final</td> <td>1.4%</td> <td>3.4%</td> </tr> <tr> <td>GDP - YTD</td> <td>Annl</td> <td>Q1-24 Final</td> <td>1.4%</td> <td>3.2%</td> </tr> <tr> <td>Consumer Spending</td> <td>QoQ</td> <td>Q1-24 Final</td> <td>1.5%</td> <td>3.3%</td> </tr> <tr> <td>Consumer Spending YTD</td> <td>Annl</td> <td>Q1-24 Final</td> <td>1.5%</td> <td>2.8%</td> </tr> <tr> <td>Unemployment Rate</td> <td>Mo</td> <td>May</td> <td>4.0%</td> <td>3.9%</td> </tr> <tr> <td>Underemployment Rate</td> <td>Mo</td> <td>May</td> <td>7.4%</td> <td>7.4%</td> </tr> <tr> <td>Participation Rate</td> <td>Mo</td> <td>May</td> <td>62.5%</td> <td>62.7%</td> </tr> <tr> <td>Wholesale Inflation</td> <td>YoY</td> <td>May</td> <td>2.2%</td> <td>2.4%</td> </tr> <tr> <td>Consumer Inflation</td> <td>YoY</td> <td>May</td> <td>3.3%</td> <td>3.4%</td> </tr> <tr> <td>Core Inflation</td> <td>YoY</td> <td>May</td> <td>3.4%</td> <td>3.6%</td> </tr> <tr> <td>Consumer Credit</td> <td>Annual</td> <td>April</td> <td>1.5%</td> <td>-0.3%</td> </tr> <tr> <td>Retail Sales</td> <td>YoY</td> <td>May</td> <td>3.3%</td> <td>3.5%</td> </tr> <tr> <td>Vehicle Sales</td> <td>Annl (Mil)</td> <td>May</td> <td>16.4</td> <td>16.2</td> </tr> <tr> <td>Home Sales</td> <td>Annl (Mil)</td> <td>May</td> <td>4.744</td> <td>4.833</td> </tr> <tr> <td>Home Prices</td> <td>YoY</td> <td>April</td> <td>6.3%</td> <td>6.5%</td> </tr> </tbody> </table> <p>Key Consumer Market Data-</p> <table border="1"> <thead> <tr> <th></th> <th>THIS WK</th> <th>YR END</th> <th colspan="2">PCT CHANGES</th> </tr> <tr> <th></th> <th>6/27/24</th> <th>12/31/23</th> <th>YTD</th> <th>12Mos</th> </tr> </thead> <tbody> <tr> <td>DJIA</td> <td>39,164</td> <td>37,689</td> <td>3.9%</td> <td>14.7%</td> </tr> <tr> <td>S&P 500</td> <td>5,482</td> <td>4,769</td> <td>15.0%</td> <td>4.7%</td> </tr> <tr> <td>NASDAQ</td> <td>17,858</td> <td>15,011</td> <td>19.0%</td> <td>31.4%</td> </tr> <tr> <td>Crude Oil</td> <td>82.17</td> <td>71.77</td> <td>14.5%</td> <td>17.9%</td> </tr> <tr> <td>Avg Gasoline</td> <td>3.44</td> <td>3.12</td> <td>10.3%</td> <td>-3.7%</td> </tr> <tr> <td>Gold</td> <td>2,369</td> <td>2,072</td> <td>14.3%</td> <td>21.3%</td> </tr> </tbody> </table>				LATEST	CURRENT	PREV	GDP	QoQ	Q1-24 Final	1.4%	3.4%	GDP - YTD	Annl	Q1-24 Final	1.4%	3.2%	Consumer Spending	QoQ	Q1-24 Final	1.5%	3.3%	Consumer Spending YTD	Annl	Q1-24 Final	1.5%	2.8%	Unemployment Rate	Mo	May	4.0%	3.9%	Underemployment Rate	Mo	May	7.4%	7.4%	Participation Rate	Mo	May	62.5%	62.7%	Wholesale Inflation	YoY	May	2.2%	2.4%	Consumer Inflation	YoY	May	3.3%	3.4%	Core Inflation	YoY	May	3.4%	3.6%	Consumer Credit	Annual	April	1.5%	-0.3%	Retail Sales	YoY	May	3.3%	3.5%	Vehicle Sales	Annl (Mil)	May	16.4	16.2	Home Sales	Annl (Mil)	May	4.744	4.833	Home Prices	YoY	April	6.3%	6.5%		THIS WK	YR END	PCT CHANGES			6/27/24	12/31/23	YTD	12Mos	DJIA	39,164	37,689	3.9%	14.7%	S&P 500	5,482	4,769	15.0%	4.7%	NASDAQ	17,858	15,011	19.0%	31.4%	Crude Oil	82.17	71.77	14.5%	17.9%	Avg Gasoline	3.44	3.12	10.3%	-3.7%	Gold	2,369	2,072	14.3%
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AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK 6/27/24	CHANGE IN MARKET RATES SINCE			Rate Sen 2020Low
		YTD	Nov18 High	2020 Low	
Classic CC	13.31%	0.21%	1.62%	2.27%	43%
Platinum CC	12.84%	0.19%	2.57%	3.48%	66%
48mo Veh	6.32%	-0.11%	2.66%	3.08%	68%
60mo Veh	6.44%	-0.11%	2.67%	3.09%	73%
72mo Veh	6.72%	-0.11%	2.60%	3.05%	72%
HE LOC	8.48%	0.04%	2.92%	4.25%	81%
10yr HE	7.60%	0.01%	2.08%	2.50%	63%
15yr FRM	6.67%	0.89%	2.09%	3.35%	88%
30yr FRM	7.03%	0.65%	1.97%	3.32%	89%
Sh Drafts	0.10%	0.01%	-0.04%	-0.02%	0%
Reg Svgs	0.20%	0.01%	0.01%	0.05%	1%
MMkt-10k	0.91%	0.03%	0.43%	0.59%	11%
MMkt-50k	1.22%	0.04%	0.57%	0.77%	15%
6mo CD	3.01%	0.22%	1.98%	2.42%	46%
1yr CD	3.44%	0.08%	1.93%	2.59%	53%
2yr CD	3.10%	0.04%	1.25%	2.06%	46%
3yr CD	2.95%	0.02%	0.89%	1.78%	42%



STRATEGICALLY FOR CREDIT UNIONS

The downshift in consumer spending is a major cause for concern. Not only is it typically two-thirds of the nation's GDP, the 1.5% growth rate during the first quarter compares with the 3.4% consumer inflation rate - signifying that "growth" was purely a function of higher valuation stemming from prices - not from increased volume.

Moreover, private-sector demand growth continues to cool, creating a potential that the economy is retrenching, as business investment continue to weaken.

The impact that government spending and elevated inflation has had on the GDP metric cannot be ignored. In 2023, GDP averaged 3.2% but that was a result of government spending advancing 4.6% but consumer spending increasing by 2.8%. Now we begin 2024 with government spending increasing 1.8% and consumer spending increasing an even more moderate 1.5%.

With a 3.4% pace of consumer spending with little downside outlook over the next few quarter, Federal Reserve policy-makers continue to be challenged in matching monetary policy with desired favorable outcomes. That is why, in 2023, while others were projecting as many as 6 rate cuts in 2024, we projected the Fed being limited to 1 cut if even that many.

To cut rates too early would trigger even higher inflation and destroy economic growth. Better to be a little late to the game.

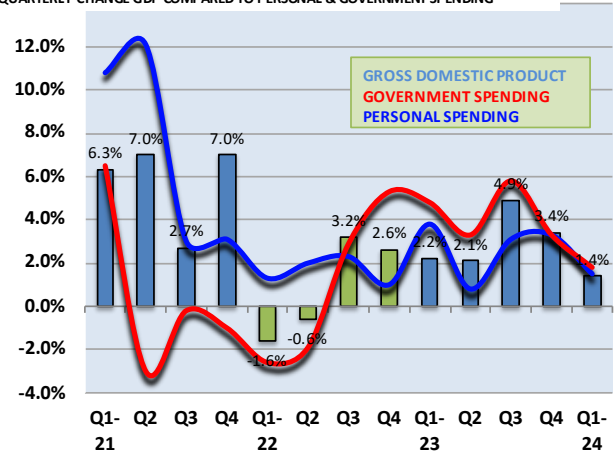
ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
Home Prices (Apr, YoY)	6.3%	6.4%	6.7%
Consumer Confidence (Jun, 100=1985)	100.4	99.0	102.0
New Home Sales (May, Annl)	619k	634k	650k
GDP (Q1-24, Final)	1.4%	1.3%	30.0%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Unemployment Rate (June)	4.0%	4.0%

GROSS DOMESTIC PRODUCT

QUARTERLY CHANGE GDP COMPARED TO PERSONAL & GOVERNMENT SPENDING





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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MAY 27 MEMORIAL DAY HOLIDAY	28 Home Prices 6.5% Consumer Confid 102.0	29	30 Jobless Claims 219k Cont'd Claims 1.79M GDP (Q1-2nd) 1.3%	31	JUNE 1
3	4	5	6 Jobless Claims 29k Cont'd Claims 1.79M	7 Unemployment 4.0% Nonfarm Payrolls 272k Private Payrolls 229k Participation Rate 62.5%	8
10	11	12 Consumer Inflation 3.3% FOMC Announcement	13 Jobless Claims 242k Cont'd Claims 1.82M Wholesale Inflation 2.3%	14	15
17	18 Retail Sales 3.3%	19	20 Jobless Claims 238k Cont'd Claims 1.83M	21 Exist Home Sales 4.11M Leading Index -0.5%	22
24	25 Home Prices 6.3% Consumer Conf 100.4	26 New Home Sales 619k	27 Jobless Claims 233k Cont'd Claims 1.84M GDP (Q1-Final) 1.4%	28	29
JULY 01	2	3 FOMC Minutes	4 INDEPENDENCE DAY Jobless Claims Cont'd Claims	5	6
8 Consumer Credit	9	10	11 Jobless Claims Cont'd Claims Consumer Inflation	12 Wholesale Inflation	13
15	16 Retail Sales	17 Fed Beige Book	18 Jobless Claims Cont'd Claims Leading Indicators	19	20
22	23 Existing Home Sales	24 New Home Sales	25 Jobless Claims Cont'd Claims GDP (Q2, 1st)	26	27

ECONOMIC FORECAST
JUNE 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%	1.3%	1.5%	1.3%	1.3%	1.5%	1.4%	1.3%	1.3%
GDP - (YTD)	2.2%	3.1%	3.1%	1.3%	1.4%	1.4%	1.4%	1.5%	1.5%	1.4%	1.4%
Consumer Spending - (QoC)	0.8%	3.1%	3.0%	2.0%	1.5%	1.9%	1.5%	1.4%	1.2%	1.2%	1.3%
Consumer Spending - (YTD)	4.1%	4.6%	4.2%	2.0%	1.8%	1.8%	1.7%	1.4%	1.3%	1.3%	1.3%
Government Spending - (QoQ)	3.3%	5.8%	4.2%	1.2%	0.4%	1.3%	0.7%	0.6%	0.4%	0.4%	0.4%
Government Spending - (YTD)	4.1%	4.6%	4.5%	1.2%	0.8%	1.0%	0.9%	0.6%	0.5%	0.5%	0.5%

Consumer Wealth-

Unemployment Rate	3.6%	3.7%	3.8%	3.8%	3.9%	4.0%	4.2%	4.3%	4.4%	4.6%	4.7%
Consumer Inflation	4.1%	3.6%	3.2%	3.2%	3.3%	3.2%	3.0%	3.0%	3.0%	2.9%	2.8%
Home Prices (YoY)	-0.2%	2.5%	5.4%	5.5%	6.2%	6.0%	5.8%	5.6%	5.5%	5.4%	5.3%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.941	4.723	4.449	4.857	4.834	5.097	5.196	5.249	5.263	5.303	5.378
Existing Home (Mil)	4.250	4.020	3.797	4.190	4.150	4.349	4.418	4.453	4.461	4.496	4.562
New Home Sales (Mil)	0.691	0.703	0.652	0.667	0.684	0.748	0.778	0.796	0.802	0.807	0.816

Mortgage Originations-

Single Family Homes (Mils)	1.239	1.165	1.034	0.967	1.082	1.246	1.221	1.126	1.324	1.351	1.295
Purchase Apps (Mils)	0.948	0.913	0.804	0.708	0.806	0.906	0.852	0.729	0.913	0.924	0.868
Refinancing Apps (Mils)	0.291	0.252	0.230	0.259	0.276	0.340	0.369	0.397	0.411	0.427	0.427
Refi Apps Share	23%	22%	22%	27%	26%	27%	30%	35%	31%	32%	33%

Vehicle Sales-

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

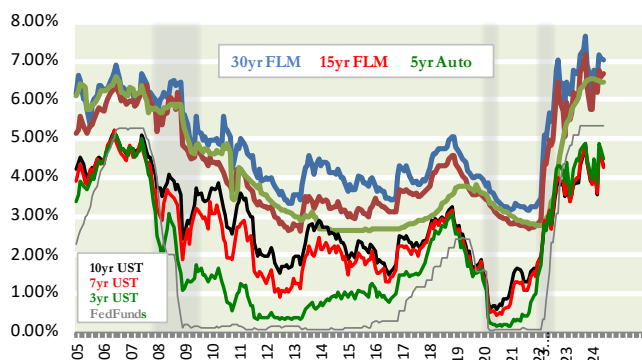
Prime	8.2%	8.5%	8.5%	8.5%	8.5%	8.5%	8.3%	8.3%	8.1%	8.1%	8.1%
Fed Funds	5.1%	5.4%	5.4%	5.4%	5.4%	5.4%	5.2%	5.2%	5.2%	5.0%	5.0%
3yr UST	4.6%	4.5%	3.9%	4.6%	4.7%	4.7%	4.6%	4.6%	4.5%	4.4%	4.4%
7yr UST	4.1%	4.4%	4.0%	4.4%	4.6%	4.6%	4.5%	4.5%	4.5%	4.4%	4.3%
10yr UST	3.6%	4.2%	4.4%	4.2%	4.4%	4.3%	4.1%	4.0%	4.0%	3.8%	3.8%

Market Rates-

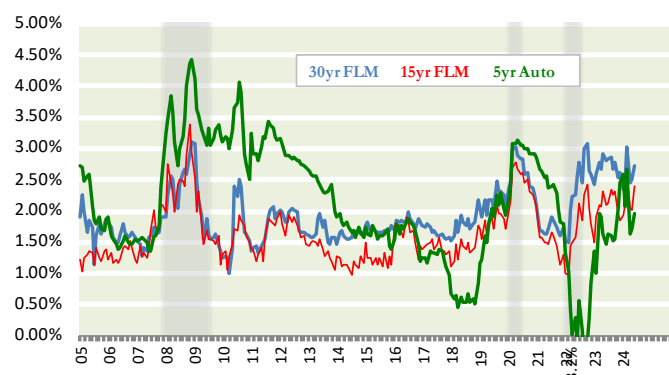
5yr Vehicle Loan Rate	5.8%	6.5%	6.5%	6.6%	6.5%	6.4%	6.4%	6.3%	6.3%	6.3%	6.3%
15yr First-lien Mortgage	6.0%	7.2%	6.4%	6.5%	6.6%	6.5%	6.0%	5.9%	5.6%	5.6%	5.5%
30yr First-lien Mortgage	6.5%	7.0%	7.3%	6.7%	7.0%	6.8%	6.6%	6.4%	6.3%	6.2%	6.0%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	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%

STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS
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	5.33%	-	-	-	-	-	-	-	-	-	-	-
1yr Agy	5.25%	1 year	4 years	7.48%	7.03%	6.74%	6.93%	5.24%	5.92%	5.09%	5.25%	-
2yr Agy Callable	5.25%	2 years	3 years	8.22%	7.62%	7.23%	7.48%	5.23%	6.25%	4.92%	5.25%	-
3yr Agy Callable	5.25%	3 years	2 years	9.70%	8.80%	8.23%	8.60%	5.21%	7.25%	-	-	-
3yr Agy MBS	5.14%	3 years	2 years	9.87%	8.97%	8.39%	8.77%	5.54%	7.58%	-	-	-
4yr Agy Callable	5.75%	4 years	1 year	12.15%	10.35%	9.20%	9.95%	-	-	-	-	-
4yr Agy MBS	5.24%	4 years	1 year	14.19%	12.39%	11.24%	11.99%	-	-	-	-	-
5yr Agy Callable	5.93%	5 years	-	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.44%	3 years	2 years	7.92%	7.02%	-	-	-	-	-	-	-
5yr Used Vehicle	6.59%	3 years	2 years	7.69%	6.79%	-	-	-	-	-	-	-
15yr Mortgage	6.67%	5 years	-	-	-	-	-	-	-	-	-	-
30yr Mortgage	7.03%	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	0.10%	1 year	2 years	4.38%	6.78%	6.10%	9.46%
Regular Savings	0.20%	1 year	2 years	4.33%	6.73%	6.00%	9.36%
Money Market	0.91%	1 year	2 years	3.97%	6.37%	5.29%	8.65%
FHLB Overnight	5.36%	1 year	2 years	1.75%	4.15%	0.84%	4.20%
Catalyst Settlement	6.65%	1 year	2 years	1.10%	3.50%	-0.23%	2.91%
6mo Term CD	3.01%	6 mos	2.5 yrs	2.94%	4.86%	3.13%	5.37%
6mo FHLB Term	5.32%	6 mos	2.5 yrs	2.48%	4.40%	2.36%	4.60%
6mo Catalyst Term	5.84%	6 mos	2.5 yrs	2.37%	4.29%	2.19%	4.43%
1yr Term CD	3.44%	1 year	2 years	2.71%	5.11%	2.76%	6.12%
1yr FHLB Term	5.16%	1 year	2 years	1.85%	4.25%	1.04%	4.40%
2yr Term CD	3.10%	2 years	1 year	2.65%	7.45%	-	-
2yr FHLB Term	4.78%	2 years	1 year	-0.71%	4.09%	-	-
3yr Term CD	2.95%	3 years	-	-	-	-	-
3yr FHLB Term	4.55%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections

Q1-2024	<\$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
DEMOGRAPHICS											
Number of Credit Unions	276	636	1,253	622	1,069	717	4,572	912	2,165	2,787	3,856
Average Assets (\$Mil)	\$0.891	\$5.7	\$26.4	\$72.4	\$229.7	\$2,761.3	\$504.7	\$4.2	\$17.0	\$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	0.8%	-8.1%	-5.9%	-4.6%	6.4%	10.1%	9.1%	-7.5%	-6.1%	-5.3%	3.4%
Total Loans	-9.5%	-13.9%	-14.2%	-13.4%	-4.0%	0.4%	-0.5%	-13.6%	-14.1%	-13.7%	-6.2%
- Direct Loans	-9.5%	-13.8%	-14.3%	-12.2%	-2.9%	2.9%	1.8%	-13.5%	-14.2%	-13.1%	-5.4%
- Indirect Loans	-	-53.3%	-10.3%	-24.9%	-9.7%	-11.4%	-11.4%	-127.3%	-10.7%	-21.9%	-11.0%
- Real Estate Loans	-131%	-27.6%	-216.3%	-10.8%	31.5%	4.1%	3.4%	-97.3%	-214.6%	-116.6%	-3.0%
Total Shares	-1.0%	-6.4%	-4.9%	-3.4%	6.7%	10.4%	9.4%	-6.0%	-5.0%	-4.1%	3.9%
- Checking & Savings	-4.0%	-11.0%	-8.0%	-7.2%	3.8%	8.9%	7.3%	-10.5%	-8.3%	-7.7%	0.5%
- Term CDs	57.8%	14.2%	17.1%	19.8%	27.1%	28.4%	28.1%	14.1%	16.9%	18.6%	25.5%
Net Worth	24.8%	-7.3%	-2.8%	-5.0%	3.4%	6.7%	5.8%	-5.0%	-3.1%	-4.1%	1.3%
BALANCE SHEET ALLOCATION											
Net Worth-to-Total Assets	20.9%	17.6%	13.2%	12.6%	11.3%	10.7%	10.8%	17.8%	13.7%	13.1%	11.7%
Cash & Inv-to-Total Assets	48.6%	44.4%	43.8%	39.3%	30.0%	24.7%	25.8%	44.6%	43.9%	41.4%	32.8%
Loans-to-Total Assets	47.0%	52.5%	52.2%	55.8%	64.1%	70.7%	69.4%	52.1%	52.2%	54.2%	61.7%
Vehicle-to-Total Loans	62.0%	68.0%	52.9%	45.0%	38.1%	29.3%	30.7%	67.7%	54.4%	49.1%	40.5%
REL-to-Total Loans	0.7%	6.5%	28.4%	38.8%	47.0%	55.3%	53.9%	6.2%	26.1%	33.3%	44.0%
REL-to-Net Worth	1.6%	19.4%	112.4%	172.0%	267.3%	365.9%	345.2%	18.1%	99.6%	137.9%	231.2%
Indirect-to-Total Loans	0.2%	0.1%	3.7%	9.4%	16.0%	17.3%	16.9%	0.1%	3.3%	6.7%	14.0%
Loans-to-Total Shares	59.9%	64.1%	60.5%	64.2%	73.8%	84.8%	82.8%	63.9%	60.8%	62.7%	71.0%
Chkg & Svgs-to-Total Shares	92.1%	82.6%	73.9%	69.0%	59.9%	47.1%	49.4%	83.2%	74.8%	71.6%	62.8%
Nonterm-to-Total Shares	92.1%	84.2%	79.5%	77.2%	72.1%	65.4%	66.6%	84.7%	80.0%	78.5%	73.7%
Term CDs-to-Total Shares	5.3%	11.9%	14.7%	16.3%	21.4%	28.0%	26.8%	11.5%	14.4%	15.4%	19.9%
Liquidity Ratio	26.0%	13.5%	10.0%	9.6%	9.4%	9.4%	9.4%	14.3%	10.4%	10.0%	9.5%
Short-term Funding Ratio	42.2%	31.5%	24.9%	21.2%	15.6%	13.1%	13.7%	25.6%	23.1%	17.5%	13.7%
Short-term Cash Flow Ratio	45.6%	35.5%	29.0%	25.6%	20.7%	18.6%	19.2%	36.1%	29.7%	27.4%	22.4%
Net Long-term Asset Ratio	3.7%	7.6%	19.5%	26.4%	32.2%	37.0%	35.9%	18.3%	22.8%	29.8%	35.9%
LOAN QUALITY											
Loan Delinquency Ratio	3.32%	1.35%	0.96%	0.77%	0.64%	0.79%	0.78%	1.00%	0.87%	0.69%	0.78%
Net Charge-off Ratio	0.92%	0.60%	0.41%	0.45%	0.48%	0.85%	0.80%	0.43%	0.44%	0.47%	0.80%
"Misery" Index	4.24%	1.95%	1.37%	1.22%	1.12%	1.64%	1.58%	1.43%	1.31%	1.16%	1.58%
Core Delinquency Rate	3.33%	1.23%	0.90%	0.66%	0.59%	0.69%	0.68%	1.33%	0.94%	0.78%	0.63%
Core Net Charge-off Rate	0.75%	0.22%	0.27%	0.30%	0.33%	0.61%	0.58%	0.25%	0.27%	0.29%	0.32%
Core "Misery" Index	4.09%	1.45%	1.17%	0.97%	0.92%	1.30%	1.26%	1.58%	1.20%	1.07%	0.95%
RE Loan Delinquency	18.96%	0.85%	0.69%	0.51%	0.41%	0.50%	0.49%	0.97%	0.70%	0.57%	0.44%
Vehicle Loan Delinquency	3.13%	1.25%	0.97%	0.76%	0.77%	0.79%	0.79%	1.35%	1.02%	0.88%	0.80%
Direct Loans	3.14%	1.25%	0.95%	0.73%	0.66%	0.63%	0.63%	1.35%	1.00%	0.87%	0.74%
Indirect Loans	0.00%	1.41%	1.25%	0.87%	0.89%	0.84%	0.86%	1.22%	1.25%	0.95%	0.90%
Loss Allow as % of Loans	2.77%	1.20%	0.91%	0.81%	0.81%	1.34%	1.27%	1.29%	0.95%	0.87%	0.82%
Current Loss Exposure	1.49%	0.60%	0.47%	0.45%	0.41%	0.45%	0.45%	0.65%	0.49%	0.47%	0.42%
Coverage Ratio (Adequacy)	1.9	2.0	1.9	1.8	2.0	2.9	2.8	2.0	1.9	1.9	2.0
EARNINGS											
Gross Asset Yield	4.88%	4.66%	4.28%	4.21%	4.49%	4.91%	4.84%	4.67%	4.32%	4.26%	4.43%
Cost of Funds	0.51%	0.78%	0.82%	0.92%	1.29%	1.95%	1.84%	0.76%	0.81%	0.87%	1.19%
Gross Interest Margin	4.38%	3.88%	3.46%	3.29%	3.20%	2.95%	3.00%	3.91%	3.50%	3.39%	3.25%
Provision Expense	0.33%	0.29%	0.27%	0.25%	0.30%	0.60%	0.56%	0.29%	0.27%	0.26%	0.29%
Net Interest Margin	4.05%	3.59%	3.19%	3.04%	2.90%	2.35%	2.44%	3.62%	3.23%	3.13%	2.96%
Non-Interest Income	0.49%	0.54%	0.78%	0.98%	1.12%	1.01%	1.02%	0.54%	0.76%	0.88%	1.06%
Non-Interest Expense	4.72%	3.89%	3.46%	3.51%	3.52%	2.86%	2.95%	3.94%	3.51%	3.51%	3.52%
Net Operating Expense	4.24%	3.35%	2.67%	2.52%	2.40%	1.85%	1.94%	3.41%	2.75%	2.63%	2.45%
Net Operating Return	-0.19%	0.24%	0.52%	0.51%	0.50%	0.51%	0.51%	0.22%	0.48%	0.50%	0.50%
Non-recurring Inc(Exp)	0.81%	0.06%	0.02%	0.01%	0.02%	0.04%	0.04%	0.11%	0.03%	0.02%	0.02%
Net Income	0.63%	0.30%	0.53%	0.53%	0.52%	0.55%	0.54%	0.32%	0.51%	0.52%	0.52%
Return on Net Worth	-0.9%	1.4%	3.9%	4.1%	4.4%	4.7%	4.6%	1.2%	3.6%	3.8%	4.3%

Q1-2024	<\$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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PORTFOLIO ANALYTICS
Cash and Investments

Cash & CE as Pct of Assets	26%	13%	10%	10%	9%	9%	9%	14%	10%	10%	10%
Investments as Pct of Asset	27%	33%	35%	30%	21%	16%	17%	32%	34%	32%	24%
Short-term Funding Ratio	42.2%	31.5%	24.9%	21.2%	15.6%	13.1%	13.7%	25.6%	23.1%	17.5%	13.7%
Avg Cash & Investment Rat	2.82%	2.93%	2.77%	2.86%	2.86%	3.45%	3.34%	2.92%	2.79%	2.82%	2.85%

Loan Portfolio

Total Loan Growth-Annl	-9.5%	-13.9%	-14.2%	-13.4%	-4.0%	0.4%	-0.5%	-13.6%	-14.1%	-13.7%	-6.2%
Consumer Loan Growth-Anr	-8.2%	-12.9%	284.7%	-15.1%	-31.0%	-4.2%	-4.9%	-6.5%	223.7%	71.8%	-8.6%
Mortgage Loan Growth-Anr	-131.1%	-27.6%	-216.3%	-10.8%	31.5%	4.1%	3.4%	-97.3%	-214.6%	-116.6%	-3.0%
Avg Loan Balance	\$6,758	\$9,419	\$3,899	\$7,250	\$11,223	\$21,040	\$18,062	\$9,267	\$4,458	\$6,037	\$10,061
Avg Loan Rate	7.19%	6.27%	5.78%	5.48%	5.61%	5.68%	5.67%	6.33%	5.84%	5.63%	5.61%
Avg Loan Yield, net	6.50%	5.73%	5.27%	5.03%	5.14%	4.84%	4.88%	5.78%	5.33%	5.16%	5.15%

Credit Mitigation-
Delinquency Rates-

Credit Cards	9.44%	2.12%	1.74%	1.26%	1.20%	2.08%	2.02%	2.23%	1.76%	1.46%	1.25%
New Vehicle Loans	2.36%	0.59%	0.52%	0.39%	0.38%	0.47%	0.46%	0.68%	0.54%	0.46%	0.40%
Used Vehicle Loans	3.59%	1.68%	1.22%	0.95%	0.94%	0.97%	0.97%	0.08%	0.01%	0.07%	0.20%
Total Vehicle Loans	3.13%	1.25%	0.97%	0.76%	0.77%	0.79%	0.79%	1.35%	1.02%	0.88%	0.80%
Real Estate Loans	18.96%	0.85%	0.69%	0.51%	0.41%	0.50%	0.49%	0.97%	0.70%	0.57%	0.44%
Total Loan Delinquency	3.32%	1.35%	0.96%	0.77%	0.64%	0.79%	0.78%	1.00%	0.87%	0.69%	0.78%

Net Charge-off Rates-

Credit Cards	-0.86%	1.14%	1.49%	1.78%	2.34%	5.44%	5.21%	1.11%	1.47%	1.66%	2.20%
New Vehicle Loans	0.13%	0.08%	0.00%	0.12%	0.24%	0.43%	0.39%	0.68%	0.54%	0.47%	0.41%
Used Vehicle Loans	1.15%	0.33%	0.49%	0.61%	0.73%	1.11%	1.03%	1.78%	1.29%	1.11%	0.98%
Total Vehicle Loans	0.77%	0.23%	0.34%	0.45%	0.58%	0.86%	0.81%	0.26%	0.33%	0.39%	0.53%
Non-Comml RE Loans	0.00%	-0.02%	0.02%	0.02%	0.01%	0.01%	0.01%	-0.02%	0.02%	0.02%	0.01%
Total Net Charge-offs	0.92%	0.60%	0.41%	0.45%	0.48%	0.85%	0.80%	0.43%	0.44%	0.47%	0.80%

"Misery" Indices-

Credit Cards	8.58%	3.26%	3.23%	3.04%	3.54%	7.52%	7.23%	3.34%	3.23%	3.12%	3.45%
New Vehicle Loans	2.49%	0.67%	0.52%	0.51%	0.62%	0.90%	0.85%	1.36%	1.08%	0.93%	0.81%
Used Vehicle Loans	4.74%	2.01%	1.71%	1.56%	1.67%	2.08%	2.00%	1.87%	1.30%	1.18%	1.18%
Total Vehicle Loans	3.90%	1.48%	1.31%	1.21%	1.35%	1.65%	1.60%	1.61%	1.35%	1.28%	1.33%
Non-Comml RE Loans	18.96%	0.83%	0.71%	0.53%	0.42%	0.51%	0.50%	0.95%	0.72%	0.59%	0.45%
Total "Misery" Index	4.24%	1.95%	1.37%	1.22%	1.12%	1.64%	1.58%	1.43%	1.31%	1.16%	1.58%

Fundng Portfolio

Share Growth YTD-Annl	-1.3%	-7.8%	-5.7%	-3.9%	7.7%	12.5%	11.3%	-7.4%	-5.8%	-4.8%	4.5%
Chkg & Savings YTD-Annl	-4.0%	-11.0%	-8.0%	-7.2%	3.8%	8.9%	7.3%	-10.5%	-8.3%	-7.7%	0.5%
Term CDs Growth YTD	57.8%	14.2%	17.1%	19.8%	27.1%	28.4%	28.1%	14.1%	16.9%	18.6%	25.5%
Total Funding Growth YTD	-1.3%	-8.1%	-6.2%	-4.4%	0.1%	10.7%	9.0%	-7.7%	-6.4%	-5.3%	-1.3%
Avg Share Balance per Mbr	\$2,561	\$5,406	\$9,143	\$10,555	\$12,455	\$14,262	\$13,789	\$5,062	\$8,467	\$9,506	\$11,561
Avg Share Balance	\$11,291	\$14,683	\$6,450	\$11,297	\$15,201	\$24,817	\$21,823	\$14,417	\$6,824	\$8,735	\$12,833
Avg Share Rate	0.65%	0.95%	0.95%	1.06%	1.49%	2.35%	2.20%	0.93%	0.95%	1.01%	1.37%
Core as Pct of Total Shares	92%	83%	74%	69%	60%	47%	49%	83%	75%	72%	63%
Term CDs as Pct of Shares	5%	12%	15%	16%	21%	28%	27%	11%	14%	15%	20%
Non-Member Deposit Ratio	1.5%	1.3%	1.2%	1.6%	1.5%	1.4%	1.4%	1.3%	1.2%	1.4%	1.5%
Borrowings/Total Funding	0.4%	0.3%	0.3%	0.6%	2.6%	7.1%	6.4%	0.3%	0.3%	0.4%	2.1%
Borrowings Growth YTD	0.0%	-86.2%	-150.3%	-69.0%	-166.2%	-11.6%	-22.5%	-81.8%	-143.0%	-92.1%	-163.1%
Avg Borrowings Rate	4.00%	6.90%	7.28%	5.86%	3.94%	5.31%	5.23%	6.73%	7.22%	6.25%	4.04%



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Q1-2024	<\$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	122%	118%	111%	109%	108%	114%	114%	119%	112%	111%	109%
Non-Int Inc-to-Total Revenue	9%	10%	16%	19%	20%	17%	17%	10%	15%	17%	19%
Net Op Cash Flow (YTD-\$Mil)	\$2	\$9	\$225	\$489	\$5,639	\$48,687	\$55,063	\$11	\$236	\$725	\$6,364
Average Loan Balance	\$6,758	\$9,419	\$3,899	\$7,250	\$11,223	\$21,040	\$18,062	\$9,267	\$4,458	\$6,037	\$10,061
Average Share Balance	\$2,409	\$4,248	\$5,621	\$6,010	\$6,531	\$7,023	\$6,908	\$4,058	\$5,414	\$5,728	\$6,311
Loan Yield (ROA)	3.42%	3.32%	3.05%	3.09%	3.64%	4.06%	3.98%	3.32%	3.08%	3.09%	3.50%
Investment Yield (ROA)	1.46%	1.34%	1.22%	1.12%	0.85%	0.85%	0.86%	1.35%	1.24%	1.17%	0.93%
Shares/Funding	99.6%	99.7%	99.7%	99.4%	97.4%	92.9%	93.6%	99.7%	99.7%	99.6%	97.9%

Net Operating Return per FTE											
Interest Income per FTE	\$51,064	\$70,623	\$186,794	\$194,602	\$214,151	\$345,797	\$316,674	\$68,879	\$156,491	\$175,111	\$203,149
Avg Interest Exp per FTE	\$5,311	\$11,826	\$35,789	\$42,406	\$61,548	\$137,543	\$120,547	\$11,245	\$29,481	\$35,796	\$54,291
Gross Interest Inc per FTE	\$45,753	\$58,797	\$151,006	\$152,196	\$152,603	\$208,254	\$196,128	\$57,634	\$127,010	\$139,315	\$148,858
Provisions per FTE	\$3,404	\$4,331	\$11,702	\$11,755	\$14,397	\$42,248	\$36,344	\$4,248	\$9,787	\$10,748	\$13,369
Net Interest Income per FTE	\$42,349	\$54,466	\$139,303	\$140,442	\$138,205	\$166,006	\$159,784	\$53,386	\$117,223	\$128,567	\$135,489
Non-Interest Income per FTE	\$5,106	\$8,162	\$34,267	\$45,385	\$53,598	\$70,999	\$66,439	\$7,889	\$27,488	\$36,232	\$48,704
Avg Operating Exp per FTE	\$49,396	\$58,946	\$151,027	\$162,033	\$167,806	\$201,347	\$193,120	\$58,095	\$127,144	\$144,189	\$161,150
Net Operating Exp per FTE	\$44,289	\$50,785	\$116,760	\$116,647	\$114,207	\$130,348	\$126,681	\$50,206	\$99,656	\$107,957	\$112,446
Avg Net Op Return per FT	\$ (1,940)	\$3,681	\$22,544	\$23,795	\$23,998	\$35,658	\$33,102	\$3,180	\$17,567	\$20,610	\$23,043

Revenue/Operating Expense Assessment											
Revenue-											
Avg Revenue per FTE	\$56,170	\$78,784	\$221,061	\$239,988	\$267,749	\$416,797	\$383,113	\$76,768	\$183,979	\$211,343	\$251,853
- Total Revenue Ratio	5.37%	5.20%	5.06%	5.19%	5.62%	5.91%	5.85%	5.21%	5.07%	5.14%	5.50%
Operating Expenses-											
Avg Revenue per FTE	\$58,111	\$75,103	\$198,518	\$216,193	\$243,751	\$381,138	\$350,011	\$73,588	\$166,412	\$190,733	\$228,810
- Total Revenue Ratio	5.56%	4.95%	4.54%	4.68%	5.11%	5.41%	5.35%	4.99%	4.59%	4.64%	4.99%
Avg Comp & Benefits per FTE	\$22,587	\$29,965	\$70,423	\$76,527	\$84,498	\$107,955	\$102,217	\$29,307	\$59,857	\$68,001	\$79,849
- C & B Exp Ratio	2.16%	1.98%	1.61%	1.66%	1.77%	1.53%	1.99%	1.99%	1.65%	1.65%	1.74%
- Pct of Total Op Expense	46%	51%	47%	47%	50%	54%	53%	50%	47%	47%	50%
- FTE-to-Ops (Staff Eff)	2.00	1.15	0.34	0.30	0.25	0.16	0.18	1.20	0.42	0.35	0.27
- Full-time Equivalents	235	2,402	7,623	9,801	51,121	277,411	348,592	2,637	10,259	20,060	71,181
- Pct Part-time Employee	76%	74%	16%	9%	7%	4%	6%	74%	35%	23%	12%
Avg Occ & Ops Exp per FTE	\$15,489	\$15,324	\$40,407	\$42,651	\$41,627	\$47,929	\$46,427	\$15,339	\$33,964	\$38,208	\$40,663
- Occup & Ops Exp Ratio	1.48%	1.01%	0.92%	0.92%	0.87%	0.68%	0.71%	1.04%	0.94%	0.93%	0.89%
- Pct of Total Op Expense	31%	26%	27%	26%	25%	24%	24%	26%	27%	26%	25%
Avg All Other Exp per FTE	\$11,319	\$13,658	\$40,197	\$42,855	\$41,682	\$45,463	\$44,476	\$13,450	\$33,323	\$37,980	\$40,638
- All Other Expense Ratio	1.08%	0.90%	0.92%	0.93%	0.87%	0.64%	0.68%	0.91%	0.92%	0.92%	0.89%
- Pct of Total Op Expense	23%	23%	27%	26%	25%	23%	23%	23%	26%	26%	25%

Membership Outreach-											
Members-to-Potential	11.9%	5.3%	2.8%	2.2%	2.0%	3.1%	2.9%	5.7%	3.0%	2.5%	2.1%
Members-to-FTEs	319	227	410	378	335	417	402	235	365	371	345
Borrower-to-Members	22.7%	36.8%	141.8%	93.4%	81.9%	57.5%	63.2%	34.9%	115.5%	98.7%	81.6%
Branches	279	680	1,748	1,442	4,691	12,469	21,308	958	2,706	4,148	8,839
Members per Branch	269	802	1,786	2,571	3,651	9,279	6,584	647	1,383	1,796	2,781
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	0.9	0.8	0.6	0.6	0.4	1.2	1.1	0.9
Avg 1 Loan for every XX.X	4.4	2.7	0.7	1.1	1.2	1.7	1.6	2.8	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	0.936388	0.7851386	0.61470258	0.5693281	0.52438176	0.49238191	0.50097962	0.8007853	0.6393173	0.6024554	0.5458216

Q1-2024	<\$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	0.49%	0.54%	0.78%	0.98%	1.12%	1.01%	1.02%	0.54%	0.76%	0.88%	1.06%
Compensation & Benefits	2.16%	1.98%	1.61%	1.66%	1.77%	1.53%	1.56%	1.99%	1.65%	1.65%	1.74%
Travel & Conference	0.05%	0.02%	0.03%	0.03%	0.03%	0.02%	0.02%	0.02%	0.03%	0.03%	0.03%
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	1.24%	0.85%	0.72%	0.70%	0.65%	0.51%	0.54%	0.87%	0.74%	0.72%	0.67%
Educational & Promo	0.05%	0.03%	0.07%	0.08%	0.11%	0.10%	0.10%	0.03%	0.06%	0.07%	0.10%
Loan Servicing	0.15%	0.14%	0.18%	0.23%	0.24%	0.18%	0.19%	0.14%	0.18%	0.21%	0.23%
Professional & Outside Sv	0.49%	0.51%	0.50%	0.49%	0.40%	0.23%	0.26%	0.50%	0.50%	0.49%	0.43%
Member Insurance	0.05%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.00%
Operating Fees	0.07%	0.02%	0.02%	0.02%	0.02%	0.01%	0.01%	0.02%	0.02%	0.02%	0.02%
Miscellaneous	0.23%	0.16%	0.12%	0.07%	0.07%	0.10%	0.09%	0.17%	0.12%	0.10%	0.08%
Total Ops Expense	4.72%	3.89%	3.46%	3.51%	3.52%	2.86%	2.95%	3.94%	3.51%	3.51%	3.52%
Net Operating Expense	4.24%	3.35%	2.67%	2.52%	2.40%	1.85%	1.94%	3.41%	2.75%	2.63%	2.45%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT											
Fee Income	\$5,106	\$8,162	\$34,267	\$45,385	\$53,598	\$70,999	\$66,439	\$7,889	\$27,488	\$36,232	\$48,704
Compensation & Benefits	\$22,587	\$29,965	\$70,423	\$76,527	\$84,498	\$107,955	\$102,217	\$29,307	\$59,857	\$68,001	\$79,849
Travel & Conference	\$511	\$333	\$1,207	\$1,510	\$1,643	\$1,341	\$1,377	\$349	\$986	\$1,242	\$1,530
Office Occupancy	\$2,553	\$2,498	\$8,816	\$10,163	\$10,563	\$11,636	\$11,303	\$2,503	\$7,194	\$8,644	\$10,022
Office Operations	\$12,936	\$12,825	\$31,591	\$32,488	\$31,064	\$36,293	\$35,124	\$12,835	\$26,771	\$29,564	\$30,641
Educational & Promo	\$511	\$500	\$2,991	\$3,837	\$5,086	\$7,339	\$6,759	\$501	\$2,351	\$3,077	\$4,520
Loan Servicing	\$1,617	\$2,165	\$8,081	\$10,734	\$11,424	\$12,833	\$12,370	\$2,116	\$6,548	\$8,593	\$10,626
Professional & Outside Sv	\$5,106	\$7,662	\$21,673	\$22,570	\$19,170	\$16,394	\$17,029	\$7,434	\$18,013	\$20,240	\$19,472
Member Insurance	\$511	\$167	\$157	\$82	\$86	\$72	\$80	\$197	\$168	\$126	\$97
Operating Fees	\$681	\$333	\$892	\$775	\$728	\$634	\$654	\$364	\$756	\$766	\$738
Miscellaneous	\$2,383	\$2,498	\$5,195	\$3,347	\$3,545	\$6,849	\$6,208	\$2,488	\$4,499	\$3,936	\$3,655
Total Ops Expense	\$49,396	\$58,946	\$151,027	\$162,033	\$167,806	\$201,347	\$193,120	\$58,095	\$127,144	\$144,189	\$161,150
Net Operating Expense	\$44,289	\$50,785	\$116,760	\$116,647	\$114,207	\$130,348	\$126,681	\$50,206	\$99,656	\$107,957	\$112,446

ALL ALLOCATION OF OPERATING EXPENSES											
Compensation & Benefits	45.7%	50.8%	46.6%	47.2%	50.4%	53.6%	52.9%	50.4%	47.1%	47.2%	49.5%
Travel & Conference	1.0%	0.6%	0.8%	0.9%	1.0%	0.7%	0.7%	0.6%	0.8%	0.9%	0.9%
Office Occupancy	5.2%	4.2%	5.8%	6.3%	6.3%	5.8%	5.9%	4.3%	5.7%	6.0%	6.2%
Office Operations	26.2%	21.8%	20.9%	20.1%	18.5%	18.0%	18.2%	22.1%	21.1%	20.5%	19.0%
Educational & Promo	1.0%	0.8%	2.0%	2.4%	3.0%	3.6%	3.5%	0.9%	1.8%	2.1%	2.8%
Loan Servicing	3.3%	3.7%	5.4%	6.6%	6.8%	6.4%	6.4%	3.6%	5.2%	6.0%	6.6%
Professional & Outside Sv	10.3%	13.0%	14.4%	13.9%	11.4%	8.1%	8.8%	12.8%	14.2%	14.0%	12.1%
Member Insurance	1.0%	0.3%	0.1%	0.1%	0.1%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.4%	0.6%	0.6%	0.5%	0.4%	0.3%	0.3%	0.6%	0.6%	0.5%	0.5%
Miscellaneous	4.8%	4.2%	3.4%	2.1%	2.1%	3.4%	3.2%	4.3%	3.5%	2.7%	2.3%
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%