



NCUA Q1-2025

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

DEMOGRAPHICS

No. of Credit Unions	257	582	1,196	591	1,045	740	4,411	839	2,035	2,626	3,671
Avg Asset Size (\$Mil)	\$0.888	\$5.6	\$26.4	\$72.6	\$228.7	\$2,770.6	\$536.7	\$4.1	\$17.2	\$29.7	\$86.3
Pct of Credit Unions	5.8%	13.2%	27.1%	13.4%	23.7%	16.8%	100.0%	19.0%	46.1%	59.5%	83.2%
Pct of Industry Assets	0.0%	0.1%	1.3%	1.8%	10.1%	86.6%	100.0%	0.1%	1.5%	3.3%	13.4%

GROWTH RATES

Total Assets	-2.6%	-12.5%	-2.8%	-7.5%	0.7%	12.2%	10.4%	-11.9%	-3.7%	-5.8%	-0.9%
Total Loans	-22.7%	-23.7%	-13.9%	-20.2%	-10.3%	4.0%	2.1%	-23.6%	-14.8%	-17.9%	-12.0%
- Direct Vehicle Loans	-22.7%	-23.9%	-13.8%	-19.6%	-8.2%	4.5%	2.7%	-23.5%	-14.8%	-17.5%	-10.4%
- Indirect Vehicle Loans	-	188.2%	-14.7%	-26.2%	-22.2%	1.3%	-1.1%	-66.7%	-14.9%	-23.9%	-22.4%
- Real Estate Loans	-15.8%	-26.8%	-10.6%	-19.5%	-5.4%	6.8%	5.4%	-21.3%	-10.9%	-16.6%	-7.2%
Total Shares	-3.0%	-9.2%	0.0%	-6.0%	1.3%	12.3%	10.6%	-8.8%	-0.9%	-3.7%	0.1%
- Checking & Savings	-5.6%	-11.4%	1.8%	-4.5%	5.5%	19.9%	16.9%	-10.9%	0.4%	-2.3%	3.3%
- Term CDs	50.0%	-6.6%	-0.3%	-8.3%	-2.4%	8.2%	7.0%	-6.5%	-0.7%	-5.2%	-2.9%
Net Worth	-8.2%	-16.7%	-1.8%	-12.1%	-3.0%	7.6%	5.8%	-16.1%	-3.7%	-8.2%	-4.4%

BALANCE SHEET ALLOCATION

Net Worth Ratio	21.0%	18.3%	13.9%	13.0%	11.6%	10.9%	11.1%	18.5%	14.3%	13.6%	12.1%
Cash & Inv-to-Assets	52.1%	46.5%	45.7%	40.8%	31.3%	23.9%	25.2%	46.8%	45.8%	43.1%	34.2%
Loans-to-Total Assets	45.1%	50.9%	50.3%	54.0%	62.7%	71.4%	69.9%	50.5%	50.3%	52.3%	60.1%
Vehicle-to-Total Loans	63.2%	67.3%	52.3%	43.9%	36.1%	27.8%	29.0%	67.0%	53.8%	48.2%	38.7%
RELoans-to-Total Loans	0.9%	6.6%	29.1%	40.0%	49.2%	57.2%	55.9%	6.3%	26.9%	34.3%	46.0%
RELoans-to-Net Worth	2.0%	18.5%	105.7%	165.9%	265.9%	374.0%	352.8%	17.2%	94.4%	132.0%	228.9%
Indirect-to-Total Loans	0.0%	0.2%	3.5%	8.9%	14.7%	16.4%	16.0%	0.1%	3.1%	6.4%	12.9%
Loans-to-Shares	58.3%	62.7%	58.7%	62.4%	71.9%	83.8%	81.8%	62.4%	59.1%	60.9%	69.3%
Checking & Savings-to-Total Shares	91.5%	81.3%	72.7%	67.4%	58.3%	46.1%	48.2%	81.9%	73.6%	70.2%	61.2%
Pct of Non-term-Shares	91.5%	82.7%	78.1%	75.9%	70.3%	64.5%	65.5%	83.2%	78.6%	77.1%	71.9%
Term CDs-to-Total Shares	5.1%	13.4%	16.5%	18.0%	23.5%	29.3%	28.3%	12.9%	16.2%	17.2%	21.9%
Liquidity Ratio	29.3%	15.9%	12.3%	11.6%	11.0%	8.9%	9.2%	16.8%	12.8%	12.1%	11.3%
ST Funding Ratio	45.6%	34.2%	28.0%	23.7%	17.7%	12.4%	13.4%	28.6%	25.8%	19.7%	13.4%
ST Cash Flow Ratio	48.9%	37.9%	31.8%	27.8%	22.5%	17.9%	18.8%	38.7%	32.5%	29.9%	24.4%
Net Long Term Assets Ratio	3.6%	7.1%	19.2%	25.6%	31.1%	35.4%	34.5%	18.0%	22.2%	28.9%	34.5%

LOAN QUALITY AND ADEQUACY OF RESERVES

Loan Delinquency Rate	3.19%	1.51%	1.02%	0.79%	0.71%	0.80%	0.79%	1.07%	0.91%	0.75%	0.79%
Net Charge-off Rate	0.97%	0.62%	0.46%	0.46%	0.47%	0.87%	0.82%	0.48%	0.47%	0.47%	0.82%
"Misery" Index	4.16%	2.13%	1.48%	1.25%	1.18%	1.67%	1.61%	1.54%	1.38%	1.22%	1.62%
Core Delinquency Rate	2.95%	1.44%	0.97%	0.72%	0.45%	0.71%	0.70%	1.51%	1.02%	0.85%	0.53%
Core Net Charge-off Rate	0.88%	0.41%	0.33%	0.33%	0.35%	0.64%	0.61%	0.43%	0.34%	0.33%	0.35%
Core "Misery" Index	3.83%	1.85%	1.31%	1.05%	0.80%	1.35%	1.31%	1.95%	1.36%	1.18%	0.88%
RE Loan Delinquency	1.62%	1.22%	0.80%	0.58%	0.49%	0.54%	0.54%	1.22%	0.81%	0.66%	0.52%
Vehicle Loan Delinquency	2.99%	1.43%	1.03%	0.81%	0.33%	0.79%	0.79%	1.52%	1.09%	0.95%	0.49%
- Direct Delinquency	2.99%	1.43%	1.01%	0.77%	-0.13%	0.57%	0.62%	1.52%	1.08%	0.93%	0.27%
- Indirect Delinquency	0.00%	1.53%	1.26%	0.94%	0.84%	0.86%	0.86%	1.53%	1.26%	1.01%	0.86%
Loss Allowance Ratio	3.11%	1.45%	0.96%	0.85%	0.87%	1.37%	1.31%	1.55%	1.02%	0.92%	0.88%
Current Loss Exposure	1.34%	0.68%	0.53%	0.49%	0.49%	0.54%	0.53%	0.72%	0.55%	0.52%	0.50%
Coverage Ratio (Adequacy of Reserves)	2.3	2.1	1.8	1.7	1.7	2.5	2.5	2.2	1.9	1.8	1.8

EARNINGS:

Gross Asset Yield	4.89%	4.96%	4.57%	4.51%	4.72%	5.13%	5.07%	4.96%	4.61%	4.55%	4.68%
Cost of Funds	0.71%	0.85%	0.91%	1.00%	1.34%	1.92%	1.83%	0.85%	0.90%	0.96%	1.24%
Gross Margin	4.18%	4.11%	3.66%	3.51%	3.39%	3.21%	3.24%	4.11%	3.70%	3.60%	3.44%
Provision Expense	0.35%	0.40%	0.24%	0.29%	0.32%	0.60%	0.56%	0.40%	0.26%	0.27%	0.31%
Net Margin	3.83%	3.71%	3.42%	3.22%	3.07%	2.60%	2.67%	3.72%	3.45%	3.32%	3.13%
Non-Interest Income	0.17%	0.53%	0.77%	0.93%	1.10%	1.01%	1.01%	0.51%	0.75%	0.85%	1.04%
Non-Interest Expense	5.01%	4.24%	3.58%	3.57%	3.57%	2.97%	3.06%	4.29%	3.66%	3.61%	3.58%
Net Operating Exp	4.84%	3.71%	2.81%	2.64%	2.47%	1.97%	2.05%	3.78%	2.91%	2.76%	2.54%
Net Operating Return	-1.01%	0.00%	0.61%	0.59%	0.59%	0.63%	0.63%	-0.06%	0.54%	0.57%	0.59%
Non-recurring Inc(Exp)	0.44%	0.08%	0.02%	0.02%	0.02%	0.01%	0.01%	0.10%	0.03%	0.02%	0.02%
Net Income (ROA)	-0.57%	0.08%	0.63%	0.60%	0.61%	0.64%	0.64%	0.04%	0.57%	0.59%	0.60%
Net Op Return on Net Worth	-4.8%	0.0%	4.4%	4.5%	5.1%	5.8%	5.6%	-0.3%	3.8%	4.2%	4.8%



MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION PEER STATS AT-A-GLANCE

NCUA Q1-2025

<\$2M

\$2-\$10M

\$10-\$50M

\$50-\$100M

\$100-\$500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

PORTFOLIO ANALYTICS

Cash and Investments

Cash & Cash Equiv as Pct of Assets	29.3%	15.9%	12.3%	11.6%	11.0%	8.9%	9.2%	16.8%	12.8%	12.1%	11.3%
Investments as Pct of Assets	25.4%	31.9%	34.2%	29.9%	20.9%	15.4%	16.5%	31.4%	34.0%	31.7%	23.6%
Short-term Funding Ratio	45.6%	34.2%	28.0%	23.7%	17.7%	12.4%	13.4%	28.6%	25.8%	19.7%	13.4%
Avg Cash & Investment Rate	2.61%	3.09%	3.13%	3.05%	3.08%	3.40%	3.34%	3.06%	3.12%	3.09%	3.08%

Loan Portfolio

Total Loan Growth YTD-Annl	-22.7%	-23.7%	-13.9%	-20.2%	-10.3%	4.0%	2.1%	-23.6%	-14.8%	-17.9%	-12.0%
Consumer Loan Growth YTD-Annl	-22.8%	-23.4%	-15.2%	-20.7%	-15.0%	0.3%	-2.1%	-23.8%	-16.3%	-18.6%	-16.0%
Mortgage Loan Growth YTD-Annl	-15.8%	-26.8%	-10.6%	-19.5%	-5.4%	6.8%	5.4%	-21.3%	-10.9%	-16.6%	-7.2%
Avg Loan Balance	\$6,693	\$9,108	\$4,092	\$6,814	\$11,440	\$21,499	\$18,659	\$8,967	\$4,589	\$5,860	\$10,226
Avg Loan Rate	7.55%	6.80%	6.16%	5.97%	5.92%	6.00%	5.99%	6.84%	6.23%	6.08%	5.96%
Avg Loan Yield, net	6.79%	6.03%	5.69%	5.44%	5.42%	5.16%	5.19%	6.07%	5.73%	5.57%	5.45%

Credit Mitigation

Delinquency Rates-											
Credit Cards	0.33%	3.00%	1.80%	1.46%	1.23%	2.06%	2.01%	2.94%	1.85%	1.61%	1.31%
New Vehicle Loans	2.39%	0.98%	0.52%	0.44%	0.39%	0.50%	0.49%	1.06%	0.59%	0.51%	0.42%
Used Vehicle Loans	3.32%	1.72%	1.30%	0.98%	0.92%	0.94%	0.95%	0.13%	0.16%	0.16%	0.24%
Total Vehicle Loans	2.99%	1.43%	1.03%	0.81%	0.33%	0.79%	0.79%	1.52%	1.09%	0.95%	0.49%
Real Estate Loans	1.62%	1.22%	0.80%	0.58%	0.49%	0.54%	0.54%	1.22%	0.81%	0.66%	0.52%
Total Loan Delinquency	3.19%	1.51%	1.02%	0.79%	0.71%	0.80%	0.79%	1.07%	0.91%	0.75%	0.79%

Net Charge-off Rates-

Credit Cards	-1.76%	2.78%	1.84%	2.06%	2.33%	5.56%	5.35%	2.69%	1.88%	1.99%	2.26%
New Vehicle Loans	0.48%	0.11%	0.16%	0.17%	0.26%	0.53%	0.49%	1.05%	0.59%	0.52%	0.43%
Used Vehicle Loans	1.14%	0.54%	0.60%	0.66%	0.84%	1.25%	1.17%	1.81%	1.36%	1.16%	0.98%
Total Vehicle Loans	0.91%	0.38%	0.44%	0.51%	0.66%	1.00%	0.94%	0.41%	0.44%	0.47%	0.61%
Non-Commercial Real Estate Loans	0.00%	0.31%	0.01%	0.01%	0.01%	0.01%	0.01%	0.31%	0.02%	0.01%	0.01%
Total Net Charge-offs	0.97%	0.62%	0.46%	0.46%	0.47%	0.87%	0.82%	0.48%	0.47%	0.47%	0.82%

"Misery" Indices-

Credit Cards	-1.43%	5.78%	3.64%	3.52%	3.56%	7.62%	7.36%	5.63%	3.73%	3.60%	3.57%
New Vehicle Loans	2.87%	1.09%	0.68%	0.61%	0.65%	1.03%	0.98%	2.11%	1.18%	1.03%	0.85%
Used Vehicle Loans	4.46%	2.26%	1.90%	1.64%	1.76%	2.19%	2.12%	1.95%	1.52%	1.32%	1.22%
Total Vehicle Loans	3.90%	1.81%	1.47%	1.32%	0.99%	1.79%	1.73%	1.93%	1.53%	1.42%	1.10%
Non-Commercial Real Estate Loans	1.62%	1.53%	0.81%	0.59%	0.50%	0.55%	0.55%	1.53%	0.83%	0.67%	0.53%
Total "Misery" Index	4.16%	2.13%	1.48%	1.25%	1.18%	1.67%	1.61%	1.54%	1.38%	1.22%	1.62%

Funding Portfolio

Total Share Growth YTD-Annl	-3.8%	-11.3%	0.0%	-6.9%	1.5%	14.5%	12.5%	-10.9%	-1.1%	-4.3%	0.1%
Checking & Savings YTD-Annl	-5.6%	-11.4%	1.8%	-4.5%	5.5%	19.9%	16.9%	-10.9%	0.4%	-2.3%	3.3%
Term CDs Growth YTD-Annl	50.0%	-6.6%	-0.3%	-8.3%	-2.4%	8.2%	7.0%	-6.5%	-0.7%	-5.2%	-2.9%
Total Funding Growth YTD-Annl	-2.7%	-11.9%	-0.2%	-7.2%	0.2%	11.9%	10.2%	-11.3%	-1.3%	-4.6%	-1.0%
Avg Share Balance per Member	\$2,531	\$5,250	\$9,265	\$10,903	\$12,892	\$14,521	\$13,765	\$4,918	\$8,552	\$9,713	\$11,940
Avg Share Balance	\$11,487	\$14,538	\$6,969	\$10,921	\$15,903	\$25,644	\$22,797	\$14,299	\$7,323	\$8,958	\$13,378
Avg Share Rate	0.92%	1.05%	1.06%	1.16%	1.53%	2.27%	2.15%	1.05%	1.06%	1.12%	1.43%
Core Shares as Pct of Total Shares	91.5%	81.3%	72.7%	67.4%	58.3%	46.1%	48.2%	81.9%	73.6%	70.2%	61.2%
Term CDs as Pct of Total Shares	5.1%	13.4%	16.5%	18.0%	23.5%	29.3%	28.3%	12.9%	16.2%	17.2%	21.9%
Non-Member Deposit Ratio	2.4%	1.6%	1.0%	1.2%	1.3%	1.2%	1.2%	1.6%	1.0%	1.1%	1.3%
Borrowed Funds as Pct of Total Funding	0.5%	0.2%	0.2%	0.3%	1.6%	4.6%	4.1%	0.2%	0.2%	0.2%	1.3%
Borrowed Funds Growth YTD-Annl	500.0%	-177.8%	-96.3%	-85.7%	-69.0%	-35.9%	-37.4%	-148.9%	-104.1%	-91.1%	-70.2%
Avg Borrowed Funding Rate	4.92%	3.43%	4.21%	4.95%	4.76%	5.14%	5.12%	3.56%	4.12%	4.71%	4.75%



NCUA Q1-2025

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

Net Operating Profitability-

Earning Asset/Funding	126%	120%	112%	110%	108%	112%	111%	120%	113%	111%	109%
Non-Interest Inc-to-Total Revenue	3%	10%	15%	17%	19%	16%	17%	9%	14%	16%	18%
Net Operating Cash Flow (YTD-\$Mils)	\$4	\$27	\$568	\$580	\$4,760	\$46,730	\$52,669	\$31	\$599	\$1,180	\$5,940
Average Loan Balance	\$6,693	\$9,108	\$4,092	\$6,814	\$11,440	\$21,499	\$18,659	\$8,967	\$4,589	\$5,860	\$10,226
Average Share Balance	\$2,385	\$4,113	\$5,704	\$6,165	\$6,726	\$7,115	\$7,022	\$3,934	\$5,472	\$5,836	\$6,485
Loan Yield (ROA)	3.49%	3.51%	3.14%	3.28%	3.76%	4.32%	4.23%	3.51%	3.18%	3.23%	3.63%
Investment Yield (ROA)	1.40%	1.45%	1.42%	1.24%	0.96%	0.81%	0.84%	1.45%	1.43%	1.32%	1.05%
Shares/Funding	99.5%	99.8%	99.8%	99.7%	98.4%	95.4%	95.9%	99.8%	99.8%	99.8%	98.7%

Net Operating Return per FTE

Interest Income per FTE	\$56,423	\$109,772	\$200,097	\$213,470	\$228,994	\$363,931	\$336,532	\$103,516	\$181,786	\$197,833	\$220,620
Avg Interest Expense per FTE	\$8,222	\$18,902	\$39,809	\$47,462	\$64,765	\$136,530	\$121,639	\$17,650	\$35,608	\$41,612	\$58,543
Gross Interest Income per FTE	\$48,202	\$90,870	\$160,288	\$166,008	\$164,229	\$227,401	\$214,894	\$85,866	\$146,178	\$156,221	\$162,077
Provisions per FTE	\$4,030	\$8,835	\$10,505	\$13,536	\$15,440	\$42,738	\$37,327	\$8,272	\$10,082	\$11,831	\$14,470
Net Interest Income per FTE	\$44,171	\$82,035	\$149,782	\$152,472	\$148,789	\$184,663	\$177,567	\$77,594	\$136,096	\$144,390	\$147,607
Non-Interest Income per FTE	\$2,015	\$11,780	\$33,948	\$44,056	\$53,226	\$71,356	\$67,052	\$10,635	\$29,528	\$36,886	\$48,835
Avg Operating Expense per FTE	\$57,834	\$93,708	\$157,081	\$168,715	\$173,249	\$211,061	\$202,963	\$89,501	\$144,268	\$156,650	\$168,788
Net Operating Expense per FTE	\$55,819	\$81,928	\$123,132	\$124,659	\$120,023	\$139,705	\$135,911	\$78,866	\$114,740	\$119,763	\$119,953
Avg Net Operating Return per FTE	\$(11,647)	\$107	\$26,650	\$27,814	\$28,766	\$44,957	\$41,656	-\$1,271	\$21,356	\$24,627	\$27,654

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$58,438	\$121,553	\$234,045	\$257,526	\$282,220	\$435,287	\$403,584	\$114,151	\$211,314	\$234,719	\$269,456
- Total Revenue Ratio	5.06%	5.50%	5.34%	5.45%	5.82%	6.14%	6.08%	5.47%	5.35%	5.40%	5.72%

Operating Expenses-

Avg Expense per FTE	\$70,086	\$121,446	\$207,395	\$229,713	\$253,454	\$390,329	\$361,928	\$115,422	\$189,958	\$210,092	\$241,802
- Total Expense Ratio	6.07%	5.49%	4.73%	4.86%	5.23%	5.50%	5.45%	5.53%	4.81%	4.84%	5.13%
Avg Compensation & Benefits per FTE	\$26,196	\$46,319	\$72,597	\$79,031	\$86,706	\$112,914	\$107,220	\$43,959	\$67,167	\$73,176	\$83,070
- Compensation & Benefits Exp Ratio	2.27%	2.09%	1.66%	1.67%	1.79%	1.59%	1.61%	2.11%	1.70%	1.68%	1.76%
- Pct of Total Operating Expense	45%	49%	46%	47%	50%	53%	53%	49%	47%	47%	49%
- FTE-to-Ops (Staff Efficiency)	1.90	0.82	0.35	0.30	0.26	0.16	0.17	0.87	0.40	0.34	0.27
- Full-time Equivalents	199	1,494	7,235	9,161	49,224	284,714	352,026	1,693	8,927	18,088	67,312
- Pct Part-time Employees	79%	54%	16%	9%	7%	4%	5%	58%	25%	17%	10%
Avg Occupancy & Ops Exp per FTE	\$18,136	\$26,774	\$43,237	\$44,318	\$43,637	\$50,254	\$48,928	\$25,761	\$39,924	\$42,149	\$43,237
- Occupancy & Ops Expense Ratio	1.57%	1.21%	0.99%	0.94%	0.90%	0.71%	0.74%	1.23%	1.01%	0.97%	0.92%
- Pct of Total Operating Expense	31%	29%	28%	26%	25%	24%	24%	29%	28%	27%	26%
Avg All Other Expense per FTE	\$13,501	\$20,616	\$41,247	\$45,366	\$42,906	\$47,894	\$46,815	\$19,781	\$37,177	\$41,325	\$42,481
- All Other Expense Ratio	1.17%	0.93%	0.94%	0.96%	0.88%	0.68%	0.71%	0.95%	0.94%	0.95%	0.90%
- Pct of Total Operating Expense	23%	22%	26%	27%	25%	23%	23%	22%	26%	26%	25%

Membership Outreach-

Members-to-Potential Members	2.1%	1.5%	2.7%	2.1%	1.9%	3.1%	2.8%	1.5%	2.4%	2.2%	2.0%
Members-to-FTEs	353	337	404	372	328	422	407	339	391	381	342
Borrower-to-Members	22.0%	36.1%	133.0%	99.8%	81.1%	56.6%	62.8%	34.2%	110.1%	101.0%	80.9%
Branches	277	652	1,682	1,359	4,556	12,874	21,398	929	2,610	3,969	8,524
Members per Branch	253	772	1,737	2,507	3,545	9,336	6,694	617	1,338	1,738	2,704
Avg Acct Relationship 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 Loan Account per Member	0.2	0.4	1.3	1.0	0.8	0.6	0.6	0.3	1.2	1.1	0.9
Avg 1 Loan for every XX.X Members	4.6	2.8	0.8	1.0	1.2	1.8	1.6	2.9	0.9	0.9	1.1
Avg Savings Account 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 Members	0.9	0.8	0.6	0.6	0.5	0.5	0.5	0.8	0.6	0.6	0.5



NCUA Q1-2025

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

NET INFRASTRUCTURE COST:

Fee Income	0.17%	0.53%	0.77%	0.93%	1.10%	1.01%	1.01%	0.51%	0.75%	0.85%	1.04%
Compensation & Benefits	2.27%	2.09%	1.66%	1.67%	1.79%	1.59%	1.61%	2.11%	1.70%	1.68%	1.76%
Travel & Conference	0.03%	0.02%	0.03%	0.04%	0.04%	0.02%	0.02%	0.02%	0.03%	0.03%	0.03%
Office Occupancy	0.35%	0.17%	0.21%	0.23%	0.23%	0.17%	0.18%	0.18%	0.21%	0.22%	0.23%
Office Operations	1.22%	1.04%	0.78%	0.71%	0.67%	0.54%	0.56%	1.05%	0.80%	0.75%	0.69%
Educational & Promo	0.03%	0.02%	0.07%	0.09%	0.11%	0.11%	0.11%	0.02%	0.07%	0.08%	0.10%
Loan Servicing	0.14%	0.13%	0.18%	0.22%	0.24%	0.19%	0.19%	0.13%	0.18%	0.20%	0.23%
Professional & Outside Services	0.70%	0.54%	0.52%	0.50%	0.42%	0.25%	0.27%	0.55%	0.52%	0.51%	0.44%
Member Insurance	0.03%	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%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.16%	0.17%	0.11%	0.09%	0.07%	0.10%	0.10%	0.17%	0.12%	0.10%	0.08%
Total Ops Expense	5.01%	4.24%	3.58%	3.57%	3.57%	2.97%	3.06%	4.29%	3.66%	3.61%	3.58%
Net Operating Expense	4.84%	3.71%	2.81%	2.64%	2.47%	1.97%	2.05%	3.78%	2.91%	2.76%	2.54%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Fee Income	\$2,015	\$11,780	\$33,948	\$44,056	\$53,226	\$71,356	\$67,052	\$10,635	\$29,528	\$36,886	\$48,835
Compensation & Benefits	\$26,196	\$46,319	\$72,597	\$79,031	\$86,706	\$112,914	\$107,220	\$43,959	\$67,167	\$73,176	\$83,070
Travel & Conference	\$403	\$535	\$1,382	\$1,747	\$1,706	\$1,447	\$1,477	\$520	\$1,219	\$1,486	\$1,647
Office Occupancy	\$4,030	\$3,748	\$9,234	\$10,698	\$11,133	\$12,153	\$11,886	\$3,781	\$8,200	\$9,465	\$10,685
Office Operations	\$14,106	\$23,025	\$34,004	\$33,621	\$32,504	\$38,101	\$37,043	\$21,979	\$31,724	\$32,685	\$32,553
Educational & Promo	\$403	\$535	\$3,096	\$4,366	\$5,201	\$7,797	\$7,215	\$520	\$2,608	\$3,498	\$4,743
Loan Servicing	\$1,612	\$2,945	\$8,017	\$10,610	\$11,458	\$13,361	\$12,851	\$2,789	\$7,026	\$8,841	\$10,755
Professional & Outside Services	\$8,060	\$12,048	\$22,724	\$23,578	\$20,153	\$17,590	\$18,181	\$11,581	\$20,612	\$22,114	\$20,680
Member Insurance	\$403	\$268	\$166	\$87	\$81	\$56	\$68	\$284	\$188	\$137	\$96
Operating Fees	\$806	\$535	\$940	\$742	\$731	\$646	\$670	\$567	\$869	\$805	\$751
Miscellaneous	\$1,814	\$3,748	\$4,921	\$4,235	\$3,575	\$6,997	\$6,352	\$3,521	\$4,656	\$4,443	\$3,809
Total Ops Expense	\$57,834	\$93,708	\$157,081	\$168,715	\$173,249	\$211,061	\$202,963	\$89,501	\$144,268	\$156,650	\$168,788
Net Operating Expense	\$55,819	\$81,928	\$123,132	\$124,659	\$120,023	\$139,705	\$135,911	\$78,866	\$114,740	\$119,763	\$119,953

ALLOCATION OF OPERATING EXPENSES

Compensation & Benefits	45.3%	49.4%	46.2%	46.8%	50.0%	53.5%	52.8%	49.1%	46.6%	46.7%	49.2%
Travel & Conference	0.7%	0.6%	0.9%	1.0%	1.0%	0.7%	0.7%	0.6%	0.8%	0.9%	1.0%
Office Occupancy	7.0%	4.0%	5.9%	6.3%	6.4%	5.8%	5.9%	4.2%	5.7%	6.0%	6.3%
Office Operations	24.4%	24.6%	21.6%	19.9%	18.8%	18.1%	18.3%	24.6%	22.0%	20.9%	19.3%
Educational & Promo	0.7%	0.6%	2.0%	2.6%	3.0%	3.7%	3.6%	0.6%	1.8%	2.2%	2.8%
Loan Servicing	2.8%	3.1%	5.1%	6.3%	6.6%	6.3%	6.3%	3.1%	4.9%	5.6%	6.4%
Professional & Outside Services	13.9%	12.9%	14.5%	14.0%	11.6%	8.3%	9.0%	12.9%	14.3%	14.1%	12.3%
Member Insurance	0.7%	0.3%	0.1%	0.1%	0.0%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.4%	0.6%	0.6%	0.4%	0.4%	0.3%	0.3%	0.6%	0.6%	0.5%	0.4%
Miscellaneous	3.1%	4.0%	3.1%	2.5%	2.1%	3.3%	3.1%	3.9%	3.2%	2.8%	2.3%
Total Ops Expense	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%