

08 November 2024

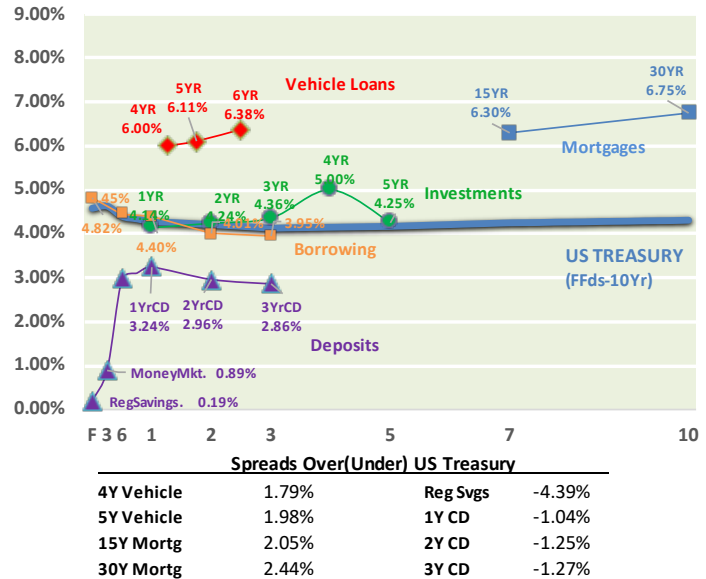
BENCHMARK INTEREST RATES AND YIELD CURVE	US Treasury Rates-				CHANGES SINCE			YIELD CURVE ASSESSMENT
	THIS WK	LAST MO	YR END	LAST YR	This Yr	Last Yr	This Cycle*	
	11/7/24	10/7/24	12/31/23	11/7/23				
Prime	8.00%	8.00%	8.50%	8.50%	-0.50%	-0.50%	4.75%	
Fed Funds	4.58%	4.83%	5.33%	5.33%	-0.75%	-0.75%	4.53%	
3mo	4.63%	4.73%	5.40%	5.55%	-0.77%	-0.92%	4.52%	
6mo	4.40%	4.45%	5.26%	5.47%	-0.86%	-1.07%	4.26%	
1yr	4.28%	4.20%	4.79%	5.33%	-0.51%	-1.05%	4.11%	
2yr	4.21%	3.93%	4.23%	4.91%	-0.02%	-0.70%	4.01%	
3yr	4.13%	3.84%	4.01%	4.64%	0.12%	-0.51%	3.89%	
5yr	4.17%	3.81%	3.84%	4.53%	0.33%	-0.36%	3.83%	
7yr	4.25%	3.88%	3.88%	4.58%	0.37%	-0.33%	3.77%	
10yr	4.31%	3.98%	3.88%	4.58%	0.43%	-0.27%	3.73%	
30yr	4.52%	4.26%	4.03%	4.75%	0.49%	-0.23%	3.35%	
Slope of the Yield Curve-								
2yr-3mo	-0.42%	-0.80%	-1.17%	-0.64%	0.75%	0.22%	-1.05%	
5yr-2yr	-0.04%	-0.12%	-0.39%	-0.38%	0.35%	0.34%	-0.15%	
10yr-5yr	0.14%	0.17%	0.04%	0.05%	0.10%	0.09%	-0.01%	
10yr-3mo	-0.32%	-0.75%	-1.52%	-0.97%	1.20%	0.65%	-1.21%	

*Since Mar 2020

ECONOMIC UPDATE AND ANALYSIS	FOMC CUTS OVERNIGHT FUNDS RATE TARGET ANOTHER 26bp to 4.58%		Key Economic Indicators for Banks, Thrifts & Credit Unions-															
	<p>This week, Federal Reserve policy-makers announced their second consecutive interest rate cut in as many months, lowering the benchmark rate by 25 basis points amid economic data showing signs that inflation and the labor market are cooling.</p> <p>With the 25-basis-point cut, the benchmark federal funds rate will sit at a range of 4.5% to 4.75%. The Fed's move follows a larger-than-normal cut of 50 basis points at its September meeting, which was the first rate cut since March 2020 and brought rates down from a range of 5.25% to 5.5% — the highest level since 2001.</p> <p>The Federal Open Market Committee (FOMC), the Fed's policymaking arm, noted that "labor market conditions have generally eased, and the unemployment rate has moved up but remains low. Inflation has made progress toward the Committee's 2 percent objective but remains elevated."</p> <p>Policymakers noted in the announcement that they're "attentive to the risks to both sides of its dual mandate" — which is to promote maximum employment and stable prices. All FOMC members voted in favor of the rate cut.</p> <p>Chairman Jerome Powell said at the press conference that the "economy is strong overall and has made significant progress toward our goals over the past two years."</p>	<p>Another 26bp to 4.58%</p>	GDP	GDP - YTD	Consumer Spending	Consumer Spending YTD	Unemployment Rate	Underemployment Rate	Participation Rate	Wholesale Inflation	Consumer Inflation	Core Inflation	Consumer Credit	Retail Sales	Vehicle Sales	Home Sales	Home Prices	
																		LATEST
			QoQ	Q3-24 First	2.8%	3.0%												
			Annl	Q3-24 First	2.4%	2.2%												
			QoQ	Q3-24 First	2.5%	2.8%												
			Annl	Q3-24 First	2.3%	2.2%												
			Mo	October	4.1%	4.1%												
			Mo	October	7.7%	7.7%												
			Mo	October	62.6%	62.7%												
			YoY	October	2.4%	1.8%												
			YoY	October	2.6%	2.4%												
			YoY	October	3.8%	3.3%												
			Annual	September	1.4%	1.8%												
			YoY	October	2.8%	2.6%												
			Annl (Mil)	September	16.3	15.6												
			Annl (Mil)	September	4.556	4.599												
			YoY	August	4.3%	5.0%												
			Key Consumer Market Data-				THIS WK	YR END	PCT CHANGES									
			11/7/24	12/31/23	YTD	12Mos												
			DJIA	43,988	37,689	16.7%	24.2%											
			S&P 500	5,995	4,769	25.7%	29.8%											
			NASDAQ	19,287	15,011	28.5%	31.8%											
			Crude Oil	70.38	71.77	-1.9%	-11.6%											
			Avg Gasoline	3.07	3.12	-1.5%	-9.6%											
			Gold	2,694	2,072	30.0%	29.4%											

AVERAGE CREDIT UNION RATES, RATE SENSITIVITIES AND RELATIVE VALUE

	THIS WK	CHANGE IN MARKET RATES SINCE			Rate Sen
	11/7/24	YTD	Nov18 High	2020 Low	2020Low
Classic CC	13.26%	0.16%	1.57%	2.22%	47%
Platinum CC	12.81%	0.16%	2.54%	3.45%	73%
48mo Veh	6.00%	-0.43%	2.34%	2.76%	69%
60mo Veh	6.11%	-0.44%	2.34%	2.76%	71%
72mo Veh	6.38%	-0.45%	2.26%	2.71%	68%
HE LOC	8.12%	-0.32%	2.56%	3.89%	82%
10yr HE	7.44%	-0.15%	1.92%	2.34%	61%
15yr FRM	6.30%	0.52%	1.72%	2.98%	79%
30yr FRM	6.75%	0.37%	1.69%	3.04%	82%
Sh Drafts	0.12%	0.03%	-0.02%	0.00%	0%
Reg Svgs	0.19%	0.00%	0.00%	0.04%	1%
MMkt-10k	0.89%	0.01%	0.41%	0.57%	13%
MMkt-50k	1.20%	0.02%	0.55%	0.75%	17%
6mo CD	2.97%	0.18%	1.94%	2.38%	56%
1yr CD	3.24%	-0.12%	1.73%	2.39%	58%
2yr CD	2.96%	-0.10%	1.11%	1.92%	48%
3yr CD	2.86%	-0.07%	0.80%	1.69%	43%



STRATEGICALLY FOR CREDIT UNIONS

Chairman Powell continued, "The unemployment rate is notably higher than it was a year ago, but has edged down over the past three months and remains low at 4.1%. Overall, a broad set of indicators suggest that conditions in the labor market are now less tight than just before the pandemic in 2019. The labor market is not a source of significant inflationary pressures."

He said of the Fed's decision to cut rates by 25 basis points to a range of 4.5% to 4.75% that policymakers are aware that reducing rates too quickly could hinder progress on inflation, while moving too slowly could "unduly weaken economic activity and employment."

The chairman was asked about large budget deficits and federal debt mounting to historic levels and said that like predecessors in his role, he will say that "fiscal policy is on an unsustainable path, the level of our debt relative to the economy is not unsustainable — the path is unsustainable. . . . It's important that the debt be dealt with, it is ultimately a threat to the economy. I can say that, I don't have oversight, we don't have oversight over fiscal policy."

As far as the pace of future rate cuts, Powell emphasized that the Fed doesn't want to move too quickly and risk a resurgence of inflation nor move too slowly and do unnecessary damage to the labor market and working people's lives.

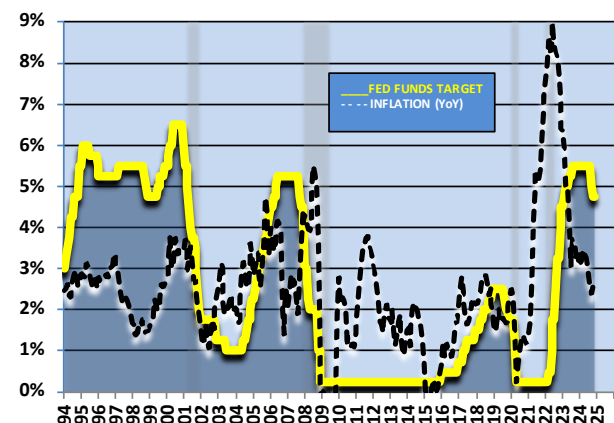
"The precise timing of these things is not as important as the overall arc of them ... We don't know exactly where that is, we only know it by its works."

ECONOMIC RELEASES

RELEASES THIS WEEK:	Current	Projected	Previous
FOMC Decision	4.58%	4.58%	4.83%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Consumer Inflation (October, YoY)	2.6%	2.4%
Wholesale Inflation (October, YoY)	3.8%	2.9%
Retail Sales (October, MoM)	0.4%	0.3%

US Federal Funds Rate
HISTORICAL FEDERAL FUNDS RATE





ECONOMIC CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
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SEPTEMBER 7 Consumer Credit \$8.9B	8	9 FOMC Minutes	10 Jobless Claims 258k Cont'd Claims 1.86M Consumer Inflation 2.4%	11 Wholesale Inflation 1.8%	12
14 COLUMBUS DAY HOLIDAY	15	16	17 Jobless Claims 241k Cont'd Claims 1.87M Retail Sales 1.7%	18	19
21	22	23 Exist Home Sales 3.84M Fed Beige Book	24 Jobless Claims 227k Cont'd Claims 1.89M	25	26
28	29 Home Prices 4.3% Consumer Confidence	30 GDP (Q3) 2.8%	31 Jobless Claims Cont'd Claims	NOVEMBER 1 Unemployment 4.1% NF Payrolls 12k Private Payrolls (28k) Participation Rate 62.6%	2
4 Vehicle Sales 16.0M	5	6	7 Jobless Claims 221k Cont'd Claims 1.89M FOMC Announcement	8	9
11 VETERANS DAY HOLIDAY	12	13 Consumer Inflation	14 Jobless Claims Cont'd Claims Wholesale Inflation	15 Retail Sales	16
18	19	20	21 Jobless Claims Cont'd Claims Existing Home Sales Consumer Confidence	22	23
25	26 Home Prices Consumer Confidence	27 GDP(2nd)	28 THANKSGIVING HOLIDAY	29	30
DECEMBER 2	3	4 Fed Beige Book	5 Jobless Claims Cont'd Claims	6 Unemployment Non-farm Jobs Private Payrolls Participation Rate	7

ECONOMIC FORECAST

October 2024
(Updated October 27, 2024)

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

ECONOMIC OUTLOOK
Economic Growth-

GDP - (QoQ)	1.6%	3.0%	2.8%	1.8%	1.2%	1.2%	1.2%	1.3%	1.4%	1.4%	1.4%
GDP - (YTD)	1.6%	2.3%	2.5%	2.3%	1.2%	1.2%	1.2%	1.2%	1.4%	1.4%	1.4%
Consumer Spdg - (QoQ)	1.9%	2.8%	3.2%	2.4%	1.4%	1.5%	1.1%	1.2%	1.2%	1.4%	1.5%
Consumer Spdg - (YTD)	1.9%	2.4%	2.6%	2.6%	1.4%	1.5%	1.3%	1.3%	1.2%	1.3%	1.4%
Government Spdg - (QoQ)	1.8%	3.1%	1.3%	1.2%	0.4%	0.3%	0.2%	0.2%	0.1%	0.1%	0.4%
Government Spdg - (YTD)	1.8%	2.5%	2.1%	1.9%	0.4%	0.4%	0.3%	0.3%	0.1%	0.1%	0.2%

Consumer Wealth-

Unemployment Rate	3.8%	4.0%	4.2%	4.2%	4.3%	4.4%	4.6%	4.7%	4.7%	4.7%	4.6%
Consumer Inflation	3.2%	3.2%	2.6%	2.3%	2.2%	2.2%	2.2%	2.0%	2.0%	2.1%	2.1%
Home Prices (YoY)	5.5%	6.3%	5.0%	4.5%	4.3%	4.0%	4.0%	4.1%	4.2%	4.2%	4.2%

SINGLE FAMILY HOME & VEHICLE LOAN MARKETS
Home Sales-

Total Home Sales (Mil)	4.857	4.703	4.733	4.834	5.007	5.243	5.295	5.370	5.243	5.295	5.370
Existing Home (Mil)	4.190	4.047	4.000	4.085	4.245	4.453	4.501	4.563	4.453	4.501	4.563
New Home Sales (Mil)	0.667	0.656	0.733	0.749	0.762	0.790	0.794	0.807	0.790	0.794	0.807

Mortgage Originations-

Single Family Homes (Mils)	0.967	1.082	1.204	1.379	1.393	1.568	1.523	1.485	1.568	1.523	1.485
Purchase Apps (Mils)	0.708	0.806	0.846	0.763	0.773	0.927	0.904	0.862	0.927	0.904	0.862
Refinancing Apps (Mils)	0.259	0.276	0.358	0.616	0.620	0.641	0.619	0.623	0.641	0.619	0.623
Refi Apps Share	27%	26%	30%	45%	45%	41%	41%	42%	41%	41%	42%

Vehicle Sales-

Vehicle Sales (Mil)	15.6	16.0	15.6	15.2	15.4	15.8	16.0	16.2	15.8	16.0	16.2
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MARKET RATE OUTLOOK
Benchmark Rates-

Prime	8.5%	8.5%	8.0%	7.8%	7.5%	7.3%	7.0%	7.0%	6.8%	6.8%	6.8%
Fed Funds	5.4%	5.4%	4.9%	4.6%	4.3%	4.0%	3.7%	3.7%	3.4%	3.4%	3.4%
3yr UST	4.6%	4.1%	3.6%	3.5%	3.5%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
7yr UST	4.4%	3.8%	3.7%	3.7%	3.6%	3.7%	3.6%	3.5%	3.5%	3.5%	3.5%
10yr UST	4.2%	4.4%	4.1%	4.1%	4.1%	4.2%	4.3%	4.4%	4.4%	4.4%	4.5%

Market Rates-

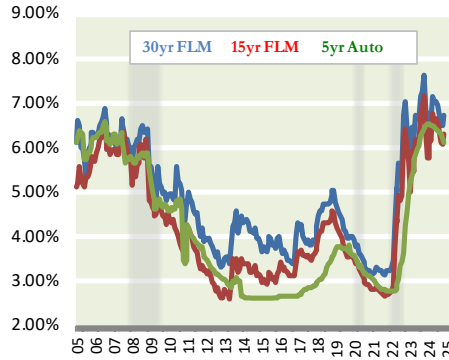
5yr Vehicle Loan Rate	6.6%	6.5%	6.3%	6.3%	6.2%	6.2%	6.1%	6.1%	6.2%	6.1%	6.1%
15yr First-lien Mortgage	6.5%	6.6%	5.8%	5.6%	5.4%	5.4%	5.3%	5.3%	5.4%	5.3%	5.3%
30yr First-lien Mortgage	6.7%	7.0%	6.6%	6.2%	6.0%	5.9%	5.9%	5.8%	5.9%	5.9%	5.8%
Regular Savings Rate	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
1yr Term Certificate	3.4%	3.4%	3.3%	3.2%	3.1%	3.1%	3.0%	3.0%	3.1%	3.0%	3.0%



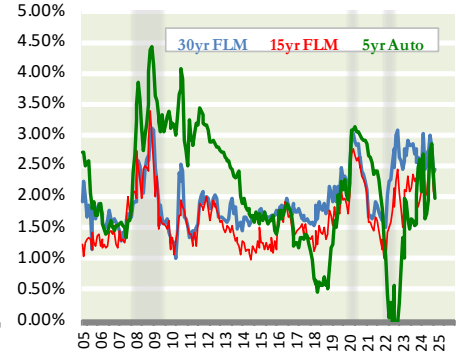
INDICATIVE PRICING SPREADS AND RELATIVE VALUE OF INVESTMENT OPTIONS

	30yr Mortgage	15yr Mortgage	5yr Vehicle
Current	2.44%	2.05%	1.98%
Oct-24	2.40%	2.08%	2.34%
Sep-24	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%

"A"-PAPER MARKET RATES

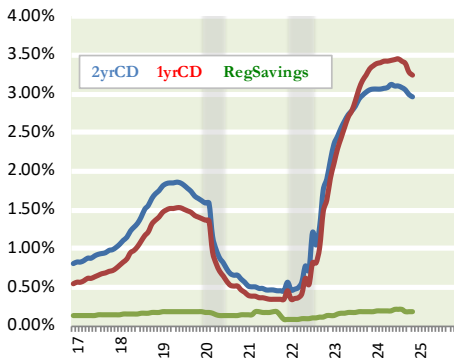


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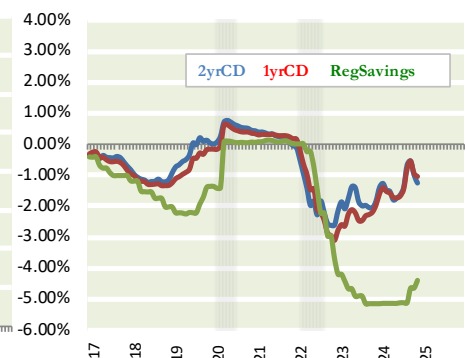


	Reg Svgs	1yr CD	2yr CD
Current	-4.39%	-1.04%	-1.25%
Oct-24	-4.64%	-0.94%	-0.99%
Sep-24	-4.64%	-0.54%	-0.54%
Aug-24	-5.11%	-0.79%	-0.67%
Jul-24	-5.11%	-1.45%	-1.40%
Jun-24	-5.11%	-1.67%	-1.64%
May-24	-5.13%	-1.73%	-1.74%
Apr-24	-5.13%	-1.72%	-1.79%
Mar-24	-5.13%	-1.57%	-1.52%
Feb-24	-5.13%	-1.52%	-1.48%
Jan-24	-5.13%	-1.40%	-1.26%
Dec-23	-5.14%	-1.60%	-1.40%
Nov-23	-5.14%	-1.96%	-1.83%

AVG DEPOSIT MARKET RATES



AVG PRICING SPREADS

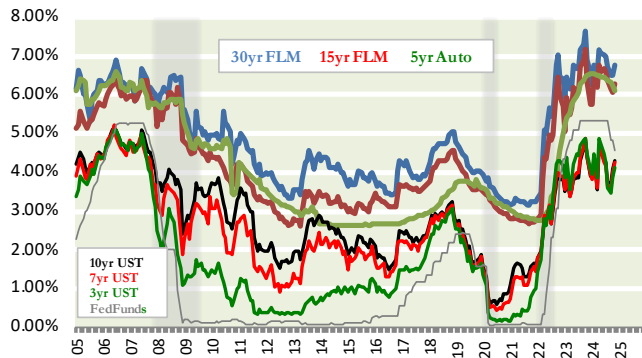


INDICATIVE INTEREST SPREADS AND MATCHED FUNDING VARIABLES

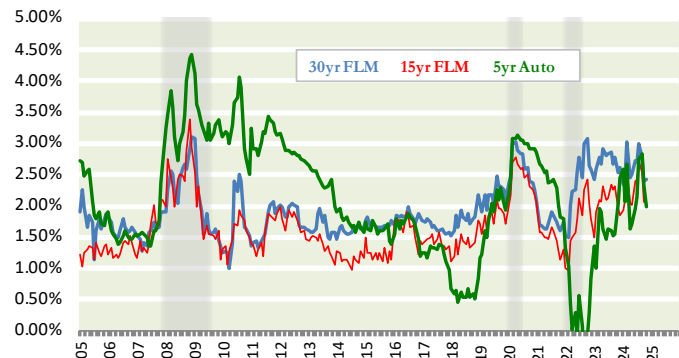
		1yr					5yr				
		Cash	Agy	Agy	Agy	Agy	Agy	New Veh	Used Veh	Mortgage	Mortgage
		4.58%	4.14%	4.24%	4.36%	5.00%	4.25%	6.11%	6.26%	6.30%	6.75%
Share Draft	0.12%	4.46%	4.02%	4.12%	4.24%	4.88%	4.13%	5.99%	6.14%	6.18%	6.63%
Regular Savings	0.19%	4.39%	3.95%	4.05%	4.17%	4.81%	4.06%	5.92%	6.07%	6.11%	6.56%
Money Market	0.89%	3.69%	3.25%	3.35%	3.47%	4.11%	3.36%	5.22%	5.37%	5.41%	5.86%
FHLB Overnight	4.82%	-0.24%	-0.68%	-0.58%	-0.46%	0.18%	-0.57%	1.29%	1.44%	1.48%	1.93%
Catalyst Settlement	6.15%	-1.57%	-2.01%	-1.91%	-1.79%	-1.15%	-1.90%	-0.04%	0.11%	0.15%	0.60%
6mo Term CD	3.04%	1.54%	1.10%	1.20%	1.32%	1.96%	1.21%	3.07%	3.22%	3.26%	3.71%
6mo FHLB Term	4.45%	0.13%	-0.31%	-0.21%	-0.09%	0.55%	-0.20%	1.66%	1.81%	1.85%	2.30%
6mo Catalyst Term	5.05%	-0.47%	-0.91%	-0.81%	-0.69%	-0.05%	-0.80%	1.06%	1.21%	1.25%	1.70%
1yr Term CD	3.42%	0.72%	1.16%	0.82%	0.94%	1.58%	0.83%	2.69%	2.84%	2.88%	3.33%
1yr FHLB Term	4.40%	-0.26%	0.18%	-0.16%	-0.04%	0.60%	-0.15%	1.71%	1.86%	1.90%	2.35%
2yr Term CD	3.08%	1.50%	1.06%	1.16%	1.28%	1.92%	1.17%	3.03%	3.18%	3.22%	3.67%
2yr FHLB Term	4.01%	0.57%	0.13%	0.23%	0.35%	0.99%	0.24%	2.10%	2.25%	2.29%	2.74%
3yr Term CD	2.94%	1.64%	1.20%	1.30%	1.42%	2.06%	1.31%	3.17%	3.32%	3.36%	3.81%
3yr FHLB Term	3.95%	0.63%	0.19%	0.29%	0.41%	1.05%	0.30%	2.16%	2.31%	2.35%	2.80%
7yr FHLB Term	4.22%	0.36%	-0.08%	0.02%	0.14%	0.78%	0.03%	1.89%	2.04%	2.08%	2.53%
10yr FHLB Term	4.43%	0.15%	-0.29%	-0.19%	-0.07%	0.57%	-0.18%	1.68%	1.83%	1.87%	2.32%

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	4.58%	-	-	-	-	-	-	-	-	-	-
1yr Agy	4.14%	1 year	4 years	7.40%	6.84%	6.60%	6.79%	4.75%	5.29%	4.80%	4.47%
2yr Agy Callable	4.24%	2 years	3 years	8.42%	7.67%	7.36%	7.61%	4.96%	5.76%	5.26%	4.60%
3yr Agy Callable	4.36%	3 years	2 years	10.34%	9.21%	8.74%	9.11%	5.32%	6.92%	-	-
3yr Agy MBS	4.58%	3 years	2 years	10.01%	8.88%	8.41%	8.78%	4.66%	6.26%	-	-
4yr Agy Callable	5.00%	4 years	1 year	13.75%	11.50%	10.55%	11.30%	-	-	-	-
4yr Agy MBS	4.60%	4 years	1 year	15.35%	13.10%	12.15%	12.90%	-	-	-	-
5yr Agy Callable	4.25%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	6.11%	3 years	2 years	7.71%	6.59%	-	-	-	-	-	-
5yr Used Vehicle	6.26%	3 years	2 years	7.49%	6.36%	-	-	-	-	-	-
15yr Mortgage	6.30%	5 years	-	-	-	-	-	-	-	-	-
30yr Mortgage	6.75%	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%	5.87%	6.04%	7.90%
Regular Savings	0.19%	1 year	2 years	4.32%	5.83%	5.97%	7.83%
Money Market	0.89%	1 year	2 years	3.97%	5.48%	5.27%	7.13%
FHLB Overnight	4.82%	1 year	2 years	2.00%	3.52%	1.34%	3.20%
Catalyst Settlement	6.15%	1 year	2 years	1.34%	2.85%	0.01%	1.87%
6mo Term CD	3.04%	6 mos	2.5 yrs	2.92%	4.13%	3.09%	4.33%
6mo FHLB Term	4.45%	6 mos	2.5 yrs	2.64%	3.85%	2.62%	3.86%
6mo Catalyst Term	5.05%	6 mos	2.5 yrs	2.52%	3.73%	2.42%	3.66%
1yr Term CD	3.42%	1 year	2 years	2.70%	4.22%	2.74%	4.60%
1yr FHLB Term	4.40%	1 year	2 years	2.21%	3.73%	1.76%	3.62%
2yr Term CD	3.08%	2 years	1 year	2.66%	5.69%	-	-
2yr FHLB Term	4.01%	2 years	1 year	0.80%	3.83%	-	-
3yr Term CD	2.94%	3 years	-	-	-	-	-
3yr FHLB Term	3.95%	3 years	-	-	-	-	-
7yr FHLB Term	4.22%	-	-	-	-	-	-
10yr FHLB Term	4.43%	-	-	-	-	-	-

* 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
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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%



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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%