



NCUA Q4-2022

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

DEMOGRAPHICS

No. of Credit Unions	294	673	1,357	657	1,070	709	4,760	967	2,324	2,981	4,051
Avg Asset Size (\$Mil)	\$0.905	\$5.6	\$26.4	\$72.9	\$227.1	\$2,591.2	\$455.4	\$4.2	\$17.2	\$29.4	\$81.6
Pct of Credit Unions	6%	14%	29%	14%	22%	15%	100%	20%	49%	63%	85%
Pct of Industry Assets	0.0%	0.2%	2%	2%	11%	85%	100%	0%	2%	4%	15%

GROWTH RATES

Total Assets	-9.7%	-5.3%	-4.8%	-3.4%	-1.2%	6.6%	5.2%	-5.6%	-4.9%	-4.1%	-2.0%
Total Loans	-1.2%	4.6%	5.9%	6.2%	10.5%	21.8%	20.0%	4.3%	5.7%	6.0%	9.4%
- Direct Loans	-1.6%	5.5%	5.3%	4.8%	7.9%	19.0%	17.2%	5.0%	5.3%	5.0%	7.2%
- Indirect Loans	-	-74.6%	21.1%	18.9%	23.8%	32.0%	31.1%	-72.2%	18.4%	18.8%	23.2%
Total Shares	-8.4%	-5.1%	-4.5%	-3.1%	-1.5%	4.0%	3.0%	-5.3%	-4.6%	-3.8%	-2.2%
- Checking & Savings	-9.9%	-5.5%	-4.6%	-3.4%	-2.3%	2.7%	1.6%	-5.8%	-4.7%	-4.0%	-2.8%
Net Worth	-7.0%	-0.7%	-1.7%	1.1%	4.0%	11.6%	10.1%	-1.2%	-1.6%	-0.2%	2.8%

BALANCE SHEET ALLOCATION

Net Worth Ratio	18.5%	16.1%	12.1%	11.6%	10.8%	10.7%	10.7%	16.2%	12.5%	12.0%	11.1%
Cash & Inv-to-Assets	50%	48%	47%	41%	31%	24%	26%	48%	47%	44%	34%
Loans-to-Total Assets	43%	47%	49%	54%	63%	71%	69%	47%	48%	52%	60%
Vehicle-to-Total Loans	63%	67%	52%	44%	39%	31%	32%	66%	53%	48%	41%
RELoans-to-Total Loans	1%	6%	28%	40%	46%	54%	52%	6%	26%	34%	43%
RELoans-to-Net Worth	2%	19%	114%	185%	272%	359%	339%	18%	101%	145%	235%
Indirect-to-Total Loans	0%	0%	4%	11%	18%	23%	22%	0%	4%	8%	16%
Loans-to-Shares	54%	57%	56%	61%	72%	84%	81%	57%	56%	59%	68%
Checking & Savings-to-Total Shares	93%	86%	78%	73%	66%	54%	56%	86%	79%	76%	68%
Pct of Non-term-Shares	93%	87%	85%	83%	81%	77%	78%	88%	85%	84%	82%
Term CDs-to-Total Shares	5%	9%	10%	10%	4%	17%	16%	9%	9%	10%	5%
Liquidity Ratio	30.0%	13.5%	8.9%	8.1%	6.7%	5.9%	6.1%	14.6%	9.5%	8.8%	7.3%
ST Funding Ratio	45.5%	30.8%	23.0%	17.9%	12.4%	9.3%	10.1%	23.7%	20.6%	14.6%	10.2%
Net Long Term Assets Ratio	3.7%	9.5%	22.1%	29.5%	35.6%	40.6%	39.5%	20.9%	25.6%	32.9%	39.4%

LOAN QUALITY AND ADEQUACY OF RESERVES

Loan Delinquency Rate	2.63%	1.35%	0.91%	0.70%	0.55%	0.61%	0.61%	0.95%	0.81%	0.61%	0.61%
Net Charge-off Rate	0.61%	0.35%	0.25%	0.24%	0.23%	0.36%	0.34%	0.26%	0.25%	0.23%	0.34%
"Misery" Index	3.24%	1.70%	1.16%	0.94%	0.78%	0.97%	0.95%	1.21%	1.06%	0.84%	0.95%
Core Delinquency Rate	2.27%	1.25%	0.84%	0.64%	0.52%	0.55%	0.55%	1.31%	0.88%	0.74%	0.57%
Core Net Charge-off Rate	0.36%	0.18%	0.23%	0.26%	0.31%	0.59%	0.55%	0.19%	0.22%	0.24%	0.29%
Core "Misery" Index	2.63%	1.44%	1.07%	0.90%	0.83%	1.15%	1.10%	1.50%	1.11%	0.99%	0.86%
RE Loan Delinquency	2.74%	1.14%	0.75%	0.53%	0.38%	0.39%	0.39%	1.15%	0.76%	0.61%	0.42%
Vehicle Loan Delinquency	2.28%	1.25%	0.86%	0.71%	0.66%	0.67%	0.67%	1.31%	0.92%	0.81%	0.70%
- Direct Delinquency	2.29%	1.25%	0.80%	0.63%	0.47%	0.48%	0.51%	1.31%	0.87%	0.76%	0.57%
- Indirect Delinquency	0.00%	0.11%	1.54%	0.93%	0.88%	0.73%	0.74%	0.10%	1.53%	1.05%	0.90%
Loss Allowance Ratio	2.78%	1.17%	0.75%	0.67%	0.61%	0.79%	0.77%	1.27%	0.80%	0.73%	0.63%
Current Loss Exposure	1.19%	0.57%	0.45%	0.41%	0.35%	0.35%	0.36%	0.61%	0.46%	0.43%	0.37%
Coverage Ratio (Adequacy of Reserves)	2.3	2.1	1.7	1.7	1.7	2.2	2.2	2.1	1.7	1.7	1.7

EARNINGS:

Gross Asset Yield	3.04%	3.10%	2.85%	2.93%	3.11%	3.44%	3.38%	3.09%	2.88%	2.90%	3.05%
Cost of Funds	0.50%	0.30%	0.24%	0.25%	0.32%	0.56%	0.52%	0.32%	0.24%	0.25%	0.30%
Gross Margin	2.54%	2.79%	2.62%	2.68%	2.79%	2.89%	2.86%	2.78%	2.63%	2.66%	2.75%
Provision Expense	0.19%	0.16%	0.12%	0.13%	0.15%	0.27%	0.25%	0.17%	0.13%	0.13%	0.14%
Net Margin	2.35%	2.63%	2.50%	2.55%	2.64%	2.61%	2.61%	2.61%	2.51%	2.53%	2.61%
Non-Interest Income	0.39%	0.55%	0.88%	1.09%	1.21%	1.10%	1.11%	0.53%	0.84%	0.98%	1.15%
Non-Interest Expense	3.43%	3.30%	3.05%	3.13%	3.19%	2.79%	2.85%	3.30%	3.08%	3.10%	3.17%
Net Operating Exp	3.04%	2.75%	2.18%	2.03%	1.98%	1.69%	1.74%	2.77%	2.24%	2.12%	2.02%
Net Operating Return	-0.69%	-0.12%	0.32%	0.52%	0.66%	0.93%	0.88%	-0.16%	0.27%	0.41%	0.59%
Non-recurring Inc(Exp)	0.90%	0.26%	0.09%	0.10%	0.05%	0.01%	0.02%	0.30%	0.11%	0.10%	0.07%
Net Income (ROA)	0.20%	0.13%	0.41%	0.62%	0.71%	0.94%	0.89%	0.14%	0.38%	0.51%	0.66%
Net Op Return on Net Worth	-3.8%	-0.8%	2.7%	4.6%	6.3%	8.9%	8.3%	-1.0%	2.2%	3.4%	5.5%



MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION PEER STATS AT-A-GLANCE

NCUA Q4-2022

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

OPERATING EFFICIENCIES:

Loans & Shares-

Avg Loan Balance	\$6,333	\$8,075	\$3,850	\$6,497	\$10,735	\$20,169	\$17,141	\$7,965	\$4,265	\$5,541	\$9,516
Avg Loan Rate	6.40%	5.69%	4.95%	4.62%	4.41%	4.44%	4.45%	5.74%	5.03%	4.80%	4.50%
Avg Loan Yield, net	5.93%	5.33%	4.69%	4.37%	4.16%	4.04%	4.07%	5.37%	4.76%	4.53%	4.25%
Total Loan Growth YTD-Annl	-1.2%	4.6%	5.9%	6.2%	10.5%	21.8%	20.0%	4.3%	5.7%	6.0%	9.4%
Consumer Loan Growth YTD-Annl	-1.1%	4.5%	7.0%	6.7%	13.0%	21.3%	19.6%	4.1%	6.7%	6.7%	11.2%
Mortgage Loan Growth YTD-Annl	-20.5%	7.3%	3.1%	5.4%	7.7%	22.2%	20.4%	6.9%	3.2%	4.7%	7.1%
Avg Share Balance	\$2,584	\$5,589	\$9,231	\$10,713	\$12,391	\$14,172	\$13,677	\$5,209	\$8,585	\$9,635	\$11,521
Avg Share Rate	0.62%	0.36%	0.27%	0.28%	0.36%	0.65%	0.60%	0.38%	0.28%	0.28%	0.34%
Non-Member Deposit Ratio	1.0%	1.0%	0.8%	1.0%	1.0%	1.2%	1.2%	1.0%	0.8%	0.9%	1.0%
Total Share Growth YTD-Annl	-10.5%	-6.1%	-5.2%	-3.6%	-1.7%	4.6%	3.4%	-6.4%	-5.3%	-4.4%	-2.4%
Checking & Savings YTD-Annl	-9.9%	-5.5%	-4.6%	-3.4%	-2.3%	2.7%	1.6%	-5.8%	-4.7%	-4.0%	-2.8%

Net Operating Profitability-

Earning Asset/Funding	117%	115%	109%	108%	107%	112%	112%	115%	110%	109%	107%
Non-Interest Inc-to-Total Revenue	11%	15%	24%	27%	28%	24%	25%	15%	23%	25%	27%

Net Operating Return per FTE

Interest Income per FTE	\$41,369	\$83,999	\$129,264	\$140,607	\$149,217	\$227,985	\$210,483	\$78,665	\$120,718	\$130,859	\$144,061
Avg Interest & Provisions per FTE	\$9,437	\$12,660	\$16,157	\$18,134	\$22,434	\$54,825	\$47,743	\$12,257	\$15,498	\$16,842	\$20,863
Net Interest Income per FTE	\$31,932	\$71,338	\$113,108	\$122,473	\$126,784	\$173,159	\$162,740	\$66,408	\$105,220	\$114,017	\$123,198
Non-Interest Income per FTE	\$5,282	\$14,787	\$39,780	\$52,598	\$58,066	\$72,892	\$68,989	\$13,597	\$35,358	\$44,148	\$54,157
Avg Operating Expense per FTE	\$46,636	\$89,413	\$138,319	\$150,192	\$153,133	\$184,585	\$177,247	\$84,061	\$129,155	\$139,881	\$149,411
Net Operating Expense per FTE	\$41,354	\$74,627	\$98,539	\$97,594	\$95,067	\$111,693	\$108,258	\$70,464	\$93,797	\$95,733	\$95,254
Avg Net Operating Return per FTE	\$ (9,422)	\$ (3,288)	\$ 14,569	\$ 24,879	\$ 31,717	\$ 61,466	\$ 54,482	\$ (4,056)	\$ 11,424	\$ 18,284	\$ 27,944

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$46,650	\$98,785	\$169,045	\$193,206	\$207,284	\$300,876	\$279,472	\$92,262	\$156,076	\$175,007	\$198,218
- Total Revenue Ratio	3.43%	3.64%	3.73%	4.02%	4.32%	4.54%	4.49%	3.63%	3.72%	3.88%	4.20%

Operating Expenses-

Avg Compensation & Benefits per FTE	\$22,184	\$46,720	\$65,144	\$69,973	\$76,409	\$96,411	\$91,620	\$43,650	\$61,514	\$65,827	\$73,437
- Compensation & Benefits Exp Ratio	1.63%	1.72%	1.44%	1.46%	1.59%	1.46%	1.47%	1.72%	1.47%	1.46%	1.56%
- Pct of Total Operating Expense	48%	52%	47%	47%	50%	52%	52%	52%	48%	47%	49%
- FTE-to-Ops (Staff Efficiency)	1.76	0.72	0.36	0.30	0.26	0.16	0.18	0.78	0.40	0.34	0.27
- Full-time Equivalents	206	1,441	8,102	10,141	50,923	268,744	339,557	1,647	9,749	19,890	70,813
- Pct Part-time Employees	81%	46%	16%	9%	7%	5%	6%	51%	23%	16%	10%
Avg Occupancy & Ops Exp per FTE	\$15,170	\$23,742	\$37,467	\$38,990	\$38,725	\$44,049	\$42,835	\$22,669	\$34,968	\$37,019	\$38,246
- Occupancy & Ops Expense Ratio	1.11%	0.88%	0.83%	0.81%	0.81%	0.67%	0.69%	0.89%	0.83%	0.82%	0.81%
- Pct of Total Operating Expense	33%	27%	27%	26%	25%	24%	24%	27%	27%	26%	26%
Avg All Other Expense per FTE	\$9,282	\$18,952	\$35,707	\$41,229	\$37,999	\$44,124	\$42,792	\$17,742	\$32,673	\$37,035	\$37,728
- All Other Expense Ratio	0.68%	0.70%	0.79%	0.86%	0.79%	0.67%	0.69%	0.70%	0.78%	0.82%	0.80%
- Pct of Total Operating Expense	20%	21%	26%	27%	25%	24%	24%	21%	25%	26%	25%

Membership Outreach-

Members-to-Potential Members	3.7%	6.8%	2.3%	2.1%	2.3%	3.2%	3.0%	6.2%	2.5%	2.3%	2.3%
Members-to-FTEs	399	394	419	388	340	409	398	394	414	401	357
Borrower-to-Members	22.1%	39.4%	133.2%	101.3%	82.7%	59.0%	65.0%	37.1%	112.1%	102.3%	82.6%
Branches	301	697	1,889	1,509	4,713	12,163	21,270	997	2,886	4,395	9,108
Members per Branch	274	814	1,796	2,608	3,670	9,043	6,359	651	1,400	1,815	2,775



NCUA Q4-2022

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

NET INFRASTRUCTURE COST:

	<\$2M	\$2-10M	\$10-\$50M	\$50-100M	\$100-500M	\$500M+	TOTAL	<10M	<\$50M	<\$100M	<\$500M
Fee Income	0.39%	0.55%	0.88%	1.09%	1.21%	1.10%	1.11%	0.53%	0.84%	0.98%	1.15%
Compensation & Benefits	1.63%	1.72%	1.44%	1.46%	1.59%	1.46%	1.47%	1.72%	1.47%	1.46%	1.56%
Travel & Conference	0.02%	0.02%	0.02%	0.03%	0.03%	0.02%	0.02%	0.02%	0.02%	0.03%	0.03%
Office Occupancy	0.21%	0.15%	0.18%	0.20%	0.21%	0.17%	0.17%	0.15%	0.18%	0.19%	0.20%
Office Operations	0.90%	0.73%	0.65%	0.61%	0.60%	0.50%	0.52%	0.74%	0.66%	0.63%	0.61%
Educational & Promo	0.05%	0.03%	0.06%	0.08%	0.10%	0.11%	0.11%	0.03%	0.06%	0.07%	0.09%
Loan Servicing	0.11%	0.12%	0.17%	0.22%	0.23%	0.19%	0.20%	0.11%	0.16%	0.19%	0.22%
Professional & Outside Services	0.28%	0.38%	0.43%	0.44%	0.35%	0.23%	0.25%	0.37%	0.42%	0.43%	0.37%
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%	0.01%	0.01%	0.01%	0.03%	0.02%	0.02%	0.02%
Miscellaneous	0.15%	0.11%	0.09%	0.07%	0.07%	0.10%	0.09%	0.12%	0.09%	0.08%	0.07%
Total Ops Expense	3.43%	3.30%	3.05%	3.13%	3.19%	2.79%	2.85%	3.30%	3.08%	3.10%	3.17%
Net Operating Expense	3.04%	2.75%	2.18%	2.03%	1.98%	1.69%	1.74%	2.77%	2.24%	2.12%	2.02%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

	<\$2M	\$2-10M	\$10-\$50M	\$50-100M	\$100-500M	\$500M+	TOTAL	<10M	<\$50M	<\$100M	<\$500M
Fee Income	\$5,282	\$14,787	\$39,780	\$52,598	\$58,066	\$72,892	\$68,989	\$13,597	\$35,358	\$44,148	\$54,157
Compensation & Benefits	\$22,184	\$46,720	\$65,144	\$69,973	\$76,409	\$96,411	\$91,620	\$43,650	\$61,514	\$65,827	\$73,437
Travel & Conference	\$233	\$555	\$1,037	\$1,321	\$1,414	\$1,306	\$1,311	\$515	\$949	\$1,139	\$1,337
Office Occupancy	\$2,888	\$3,957	\$8,220	\$9,674	\$9,858	\$11,018	\$10,699	\$3,823	\$7,478	\$8,597	\$9,504
Office Operations	\$12,282	\$19,785	\$29,247	\$29,317	\$28,867	\$33,031	\$32,136	\$18,846	\$27,490	\$28,422	\$28,742
Educational & Promo	\$665	\$902	\$2,814	\$3,826	\$4,929	\$7,539	\$6,891	\$873	\$2,486	\$3,169	\$4,435
Loan Servicing	\$1,471	\$3,124	\$7,517	\$10,403	\$10,840	\$12,800	\$12,262	\$2,917	\$6,740	\$8,608	\$10,213
Professional & Outside Services	\$3,791	\$10,205	\$19,267	\$21,171	\$16,908	\$15,349	\$15,824	\$9,402	\$17,601	\$19,421	\$17,614
Member Insurance	\$325	\$278	\$160	\$89	\$79	\$56	\$63	\$284	\$181	\$134	\$94
Operating Fees	\$689	\$833	\$950	\$907	\$707	\$540	\$588	\$815	\$928	\$917	\$766
Miscellaneous	\$2,107	\$3,054	\$3,962	\$3,511	\$3,122	\$6,534	\$5,853	\$2,936	\$3,789	\$3,647	\$3,270
Total Ops Expense	\$46,636	\$89,413	\$138,319	\$150,192	\$153,133	\$184,585	\$177,247	\$84,061	\$129,155	\$139,881	\$149,411
Net Operating Expense	\$41,354	\$74,627	\$98,539	\$97,594	\$95,067	\$111,693	\$108,258	\$70,464	\$93,797	\$95,733	\$95,254

