



NCUA Q2-2025

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

DEMOGRAPHICS

No. of Credit Unions	254	576	1,178	581	1,042	739	4,370	830	2,008	2,589	3,631
Avg Asset Size (\$Mil)	\$0.896	\$5.6	\$26.6	\$72.9	\$229.5	\$2,791.3	\$544.4	\$4.2	\$17.3	\$29.8	\$87.1
Pct of Credit Unions	5.8%	13.2%	27.0%	13.3%	23.8%	16.9%	100.0%	19.0%	45.9%	59.2%	83.1%
Pct of Industry Assets	0.0%	0.1%	1.3%	1.8%	10.1%	86.7%	100.0%	0.1%	1.5%	3.2%	13.3%

GROWTH RATES

Total Assets	-1.9%	-7.3%	-3.2%	-6.4%	0.5%	7.3%	6.2%	-7.0%	-3.6%	-5.1%	-0.9%
Total Loans	-13.9%	-11.8%	-6.6%	-11.4%	-2.8%	5.6%	4.4%	-12.0%	-7.2%	-9.6%	-4.2%
- Direct Vehicle Loans	-13.9%	-12.0%	-6.2%	-10.6%	-1.8%	6.2%	5.0%	-12.0%	-6.8%	-8.9%	-3.5%
- Indirect Vehicle Loans	-	201.1%	-17.5%	-19.8%	-8.1%	2.3%	1.2%	33.3%	-17.2%	-19.2%	-9.3%
- Real Estate Loans	-53.5%	-13.1%	-3.4%	-10.8%	0.9%	8.3%	7.4%	-10.7%	-3.6%	-8.4%	-0.6%
Total Shares	-2.9%	-5.8%	-2.1%	-5.9%	0.4%	6.4%	5.4%	-5.6%	-2.5%	-4.4%	-0.8%
- Checking & Savings	-5.1%	-7.7%	-2.5%	-7.2%	0.6%	-100.1%	6.4%	-7.4%	-3.0%	-5.3%	-1.1%
- Term CDs	30.0%	-0.6%	0.1%	-1.2%	1.9%	6.2%	5.7%	-0.4%	0.1%	-0.7%	1.4%
Net Worth	0.8%	-9.0%	0.4%	-4.0%	2.4%	7.6%	6.5%	-8.3%	-0.7%	-2.5%	1.1%

BALANCE SHEET ALLOCATION

Net Worth Ratio	21.6%	18.3%	14.1%	13.3%	11.8%	11.0%	11.2%	18.6%	14.5%	13.9%	12.3%
Cash & Inv-to-Assets	51.8%	46.0%	44.0%	39.4%	29.5%	22.0%	23.3%	46.3%	44.2%	41.6%	32.4%
Loans-to-Total Assets	44.6%	51.2%	50.8%	54.3%	63.4%	72.2%	70.7%	50.7%	50.8%	52.8%	60.8%
Vehicle-to-Total Loans	61.8%	67.1%	52.1%	43.9%	35.9%	27.5%	28.8%	66.8%	53.5%	48.1%	38.5%
RELoans-to-Total Loans	0.7%	6.7%	29.4%	40.1%	49.5%	57.5%	56.2%	6.3%	27.1%	34.4%	46.3%
RELoans-to-Net Worth	1.5%	18.5%	106.0%	163.3%	265.5%	376.0%	354.6%	17.2%	94.7%	130.9%	228.5%
Indirect-to-Total Loans	0.0%	0.2%	3.3%	8.6%	14.7%	16.3%	15.9%	0.2%	3.0%	6.2%	12.9%
Loans-to-Shares	58.0%	63.1%	59.5%	63.1%	72.9%	85.2%	83.1%	62.8%	59.9%	61.6%	70.2%
Checking & Savings-to-Total Shares	91.3%	81.0%	72.4%	66.9%	57.8%	21.9%	47.7%	81.7%	73.3%	69.7%	60.7%
Pct of Non-term-Shares	91.3%	82.4%	77.9%	75.3%	69.9%	40.5%	65.2%	83.0%	78.4%	76.7%	71.5%
Term CDs-to-Total Shares	5.3%	13.7%	16.8%	18.6%	23.9%	29.5%	28.5%	13.2%	16.4%	17.6%	22.4%
Liquidity Ratio	28.2%	15.2%	10.6%	9.5%	9.0%	7.0%	7.1%	16.0%	11.1%	10.2%	9.3%
ST Funding Ratio	45.8%	34.1%	27.1%	22.5%	16.5%	11.4%	12.3%	27.8%	24.8%	18.6%	12.4%
ST Cash Flow Ratio	49.0%	37.9%	31.0%	26.7%	21.4%	16.9%	17.8%	38.6%	31.8%	29.0%	23.3%
Net Long Term Assets Ratio	3.2%	7.3%	19.7%	25.6%	31.7%	35.6%	34.8%	18.5%	22.4%	29.4%	34.7%

LOAN QUALITY AND ADEQUACY OF RESERVES

Loan Delinquency Rate	3.11%	1.74%	1.14%	0.92%	0.82%	0.91%	0.91%	1.20%	1.04%	0.87%	0.90%
Net Charge-off Rate	0.90%	0.63%	0.42%	0.43%	0.47%	0.83%	0.79%	0.44%	0.43%	0.46%	0.79%
"Misery" Index	4.01%	2.37%	1.56%	1.35%	1.29%	1.74%	1.70%	1.64%	1.47%	1.33%	1.69%
Core Delinquency Rate	2.98%	1.49%	1.08%	0.87%	0.74%	0.83%	0.83%	1.57%	1.12%	0.97%	0.79%
Core Net Charge-off Rate	0.74%	0.43%	0.29%	0.31%	0.34%	0.61%	0.58%	0.44%	0.30%	0.31%	0.34%
Core "Misery" Index	3.72%	1.92%	1.36%	1.18%	1.08%	1.44%	1.41%	2.01%	1.42%	1.28%	1.12%
RE Loan Delinquency	0.64%	1.78%	0.99%	0.79%	0.66%	0.74%	0.74%	1.77%	1.01%	0.86%	0.69%
Vehicle Loan Delinquency	3.02%	1.44%	1.09%	0.90%	0.81%	0.79%	0.82%	1.52%	1.14%	1.02%	0.86%
- Direct Delinquency	3.02%	1.45%	1.08%	0.86%	0.74%	0.53%	0.70%	1.53%	1.14%	1.01%	0.84%
- Indirect Delinquency	0.00%	0.43%	1.25%	1.04%	0.89%	0.87%	0.87%	0.43%	1.24%	1.08%	0.91%
Loss Allowance Ratio	2.86%	1.81%	0.97%	0.86%	0.87%	1.37%	1.31%	1.87%	1.06%	0.95%	0.88%
Current Loss Exposure	1.27%	0.72%	0.58%	0.53%	0.54%	0.59%	0.50%	0.76%	0.60%	0.56%	0.55%
Coverage Ratio (Adequacy of Reserves)	2.2	2.5	1.7	1.6	1.6	2.3	2.6	2.5	1.8	1.7	1.6

EARNINGS:

Gross Asset Yield	4.90%	4.97%	4.65%	4.55%	4.81%	5.22%	5.16%	4.96%	4.68%	4.61%	4.76%
Cost of Funds	0.62%	0.87%	0.90%	0.99%	1.33%	1.93%	1.84%	0.86%	0.90%	0.94%	1.24%
Gross Margin	4.28%	4.09%	3.75%	3.57%	3.48%	3.29%	3.32%	4.10%	3.79%	3.67%	3.53%
Provision Expense	0.17%	0.74%	0.24%	0.26%	0.33%	0.62%	0.58%	0.70%	0.29%	0.27%	0.32%
Net Margin	4.10%	3.35%	3.51%	3.30%	3.15%	2.66%	2.74%	3.40%	3.50%	3.39%	3.21%
Non-Interest Income	0.31%	0.54%	0.78%	0.93%	1.13%	1.03%	1.03%	0.52%	0.75%	0.85%	1.06%
Non-Interest Expense	4.71%	4.12%	3.59%	3.54%	3.61%	3.01%	3.09%	4.15%	3.65%	3.59%	3.61%
Net Operating Exp	4.40%	3.58%	2.81%	2.60%	2.48%	1.99%	2.06%	3.63%	2.89%	2.73%	2.54%
Net Operating Return	-0.30%	-0.23%	0.70%	0.70%	0.67%	0.68%	0.68%	-0.23%	0.61%	0.66%	0.67%
Non-recurring Inc(Exp)	0.57%	0.11%	0.05%	0.03%	0.04%	0.04%	0.04%	0.14%	0.06%	0.05%	0.04%
Net Income (ROA)	0.27%	-0.12%	0.75%	0.73%	0.71%	0.72%	0.72%	-0.09%	0.67%	0.70%	0.71%
Net Op Return on Net Worth	-1.4%	-1.2%	5.0%	5.3%	5.7%	6.2%	6.0%	-1.2%	4.2%	4.8%	5.4%



MERIDIAN ECONOMICS

Trusted Insight, Effective Solutions

CREDIT UNION PEER STATS AT-A-GLANCE

NCUA Q2-2025

<\$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	28.2%	15.2%	10.6%	9.5%	9.0%	7.0%	7.1%	16.0%	11.1%	10.2%	9.3%
Investments as Pct of Assets	26.3%	31.9%	34.3%	30.5%	21.1%	15.6%	16.7%	31.5%	34.0%	32.1%	23.8%
Short-term Funding Ratio	45.8%	34.1%	27.1%	22.5%	16.5%	11.4%	12.3%	27.8%	24.8%	18.6%	12.4%
Avg Cash & Investment Rate	2.79%	3.16%	3.29%	3.20%	3.33%	3.70%	3.64%	3.13%	3.28%	3.23%	3.30%

Loan Portfolio

Total Loan Growth YTD-Annl	-13.9%	-11.8%	-6.6%	-11.4%	-2.8%	5.6%	4.4%	-12.0%	-7.2%	-9.6%	-4.2%
Consumer Loan Growth YTD-Annl	-13.6%	-11.7%	-7.9%	-11.8%	-6.2%	2.0%	0.7%	-12.0%	-8.5%	-10.2%	-7.2%
Mortgage Loan Growth YTD-Annl	-53.5%	-13.1%	-3.4%	-10.8%	0.9%	8.3%	7.4%	-10.7%	-3.6%	-8.4%	-0.6%
Avg Loan Balance	\$6,811	\$9,299	\$4,161	\$6,780	\$11,601	\$21,742	\$19,909	\$9,154	\$4,670	\$5,875	\$10,356
Avg Loan Rate	7.41%	6.74%	6.20%	5.96%	5.96%	6.03%	6.03%	6.78%	6.26%	6.09%	5.98%
Avg Loan Yield, net	7.03%	5.31%	5.73%	5.47%	5.44%	5.17%	5.21%	5.41%	5.70%	5.57%	5.47%

Credit Mitigation

Delinquency Rates-											
Credit Cards	0.00%	3.04%	1.78%	1.43%	1.20%	1.98%	1.93%	2.99%	1.83%	1.59%	1.28%
New Vehicle Loans	2.07%	0.84%	0.62%	0.53%	0.41%	0.50%	0.51%	0.91%	0.66%	0.59%	0.46%
Used Vehicle Loans	3.57%	1.83%	1.35%	1.08%	0.97%	0.95%	0.98%	0.08%	0.12%	0.15%	0.23%
Total Vehicle Loans	3.02%	1.44%	1.09%	0.90%	0.81%	0.79%	0.82%	1.52%	1.14%	1.02%	0.86%
Real Estate Loans	0.64%	1.78%	0.99%	0.79%	0.66%	0.74%	0.74%	1.77%	1.01%	0.86%	0.69%
Total Loan Delinquency	3.11%	1.74%	1.14%	0.92%	0.82%	0.91%	0.91%	1.20%	1.04%	0.87%	0.90%

Net Charge-off Rates-

Credit Cards	-1.32%	2.05%	1.56%	1.95%	2.28%	5.38%	5.17%	1.99%	1.58%	1.80%	2.18%
New Vehicle Loans	0.24%	0.07%	0.13%	0.17%	0.26%	0.50%	0.46%	0.90%	0.66%	0.60%	0.46%
Used Vehicle Loans	1.06%	0.66%	0.54%	0.62%	0.81%	1.18%	1.11%	1.93%	1.42%	1.24%	1.04%
Total Vehicle Loans	0.76%	0.43%	0.39%	0.48%	0.65%	0.94%	0.89%	0.45%	0.40%	0.44%	0.59%
Non-Commercial Real Estate Loans	0.00%	0.16%	0.00%	0.01%	0.01%	0.01%	0.01%	0.16%	0.00%	0.01%	0.01%
Total Net Charge-offs	0.90%	0.63%	0.42%	0.43%	0.47%	0.83%	0.79%	0.44%	0.43%	0.46%	0.79%

"Misery" Indices-

Credit Cards	-1.32%	5.09%	3.34%	3.38%	3.48%	7.36%	7.10%	4.99%	3.41%	3.39%	3.46%
New Vehicle Loans	2.31%	0.91%	0.75%	0.70%	0.67%	1.00%	0.97%	1.81%	1.31%	1.19%	0.92%
Used Vehicle Loans	4.63%	2.49%	1.89%	1.70%	1.78%	2.13%	2.09%	2.01%	1.54%	1.39%	1.27%
Total Vehicle Loans	3.78%	1.87%	1.48%	1.38%	1.46%	1.73%	1.71%	1.97%	1.54%	1.46%	1.46%
Non-Commercial Real Estate Loans	0.64%	1.94%	0.99%	0.80%	0.67%	0.75%	0.75%	1.93%	1.01%	0.87%	0.70%
Total "Misery" Index	4.01%	2.37%	1.56%	1.35%	1.29%	1.74%	1.70%	1.64%	1.47%	1.33%	1.69%

Funding Portfolio

Total Share Growth YTD-Annl	-3.7%	-7.1%	-2.5%	-6.9%	0.5%	7.6%	6.4%	-6.9%	-2.9%	-5.1%	-0.9%
Checking & Savings YTD-Annl	-5.1%	-7.7%	-2.5%	-7.2%	0.6%	-100.1%	6.4%	-7.4%	-3.0%	-5.3%	-1.1%
Term CDs Growth YTD-Annl	30.0%	-0.6%	0.1%	-1.2%	1.9%	6.2%	5.7%	-0.4%	0.1%	-0.7%	1.4%
Total Funding Growth YTD-Annl	-3.1%	-7.4%	-2.5%	-7.0%	-0.3%	6.6%	5.5%	-7.1%	-3.0%	-5.2%	-1.5%
Avg Share Balance per Member	\$2,528	\$5,234	\$9,222	\$10,959	\$12,860	\$14,469	\$14,063	\$4,906	\$8,513	\$9,712	\$11,928
Avg Share Balance	\$11,743	\$14,730	\$6,988	\$10,751	\$15,906	\$25,526	\$23,944	\$14,499	\$7,349	\$8,907	\$13,373
Avg Share Rate	0.80%	1.08%	1.06%	1.14%	1.53%	2.28%	2.16%	1.06%	1.06%	1.10%	1.43%
Core Shares as Pct of Total Shares	91.3%	81.0%	72.4%	66.9%	57.8%	21.9%	47.7%	81.7%	73.3%	69.7%	60.7%
Term CDs as Pct of Total Shares	5.3%	13.7%	16.8%	18.6%	23.9%	29.5%	28.5%	13.2%	16.4%	17.6%	22.4%
Non-Member Deposit Ratio	2.5%	1.5%	1.0%	1.2%	1.2%	1.2%	1.2%	1.6%	1.0%	1.1%	1.2%
Borrowed Funds as Pct of Total Funding	0.5%	0.2%	0.2%	0.3%	1.5%	4.7%	4.3%	0.2%	0.2%	0.3%	1.2%
Borrowed Funds Growth YTD-Annl	250.0%	-88.9%	-25.9%	-44.2%	-40.0%	-11.9%	-13.1%	-74.5%	-33.1%	-40.9%	-40.0%
Avg Borrowed Funding Rate	3.08%	2.86%	3.96%	4.38%	4.61%	5.23%	5.21%	2.88%	3.82%	4.21%	4.59%



NCUA Q2-2025

<\$2M

\$2-\$10M

\$10-\$50M

\$50-\$100M

\$100-\$500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

Net Operating Profitability-

Earning Asset/Funding	125%	120%	111%	109%	107%	111%	111%	120%	112%	110%	108%
Non-Interest Inc-to-Total Revenue	6%	10%	14%	17%	19%	16%	17%	10%	14%	16%	18%
Net Operating Cash Flow (YTD-\$Mils)	\$4	\$7	\$210	\$93	\$2,602	\$23,809	\$26,726	\$11	\$221	\$314	\$2,916
Average Loan Balance	\$6,811	\$9,299	\$4,161	\$6,780	\$11,601	\$21,742	\$19,909	\$9,154	\$4,670	\$5,875	\$10,356
Average Share Balance	\$2,409	\$4,108	\$5,352	\$6,193	\$6,698	\$7,076	\$6,980	\$3,934	\$5,175	\$5,692	\$6,425
Loan Yield (ROA)	3.41%	3.49%	3.18%	3.28%	3.81%	4.37%	4.28%	3.49%	3.21%	3.25%	3.67%
Investment Yield (ROA)	1.49%	1.48%	1.47%	1.27%	1.00%	0.85%	0.88%	1.48%	1.47%	1.36%	1.09%
Shares/Funding	99.5%	99.8%	99.8%	99.7%	98.5%	95.3%	95.7%	99.8%	99.8%	99.7%	98.8%

Net Operating Return per FTE

Interest Income per FTE	\$58,182	\$114,807	\$202,581	\$216,539	\$232,152	\$368,864	\$341,261	\$108,068	\$185,334	\$201,100	\$223,900
Avg Interest Expense per FTE	\$7,377	\$20,211	\$39,191	\$46,843	\$64,199	\$136,458	\$121,551	\$18,683	\$35,449	\$41,206	\$58,089
Gross Interest Income per FTE	\$50,805	\$94,596	\$163,389	\$169,696	\$167,953	\$232,406	\$219,710	\$89,385	\$149,885	\$159,894	\$165,811
Provisions per FTE	\$2,078	\$17,123	\$10,488	\$12,595	\$15,878	\$44,117	\$38,537	\$15,332	\$11,372	\$11,990	\$14,845
Net Interest Income per FTE	\$48,727	\$77,474	\$152,901	\$157,101	\$152,075	\$188,289	\$181,174	\$74,053	\$138,513	\$147,904	\$150,966
Non-Interest Income per FTE	\$3,740	\$12,421	\$33,947	\$44,413	\$54,584	\$72,463	\$68,190	\$11,388	\$29,831	\$37,198	\$49,964
Avg Operating Expense per FTE	\$56,000	\$95,158	\$156,351	\$168,237	\$174,377	\$212,737	\$204,559	\$90,498	\$144,334	\$156,411	\$169,603
Net Operating Expense per FTE	\$52,260	\$82,737	\$122,404	\$123,825	\$119,793	\$140,274	\$136,369	\$79,110	\$114,504	\$119,213	\$119,639
Avg Net Operating Return per FTE	\$ (3,532)	-\$5,263	\$30,497	\$33,276	\$32,282	\$48,016	\$44,805	-\$5,057	\$24,009	\$28,691	\$31,327

Revenue/Operating Expense Assessment

Revenue-

Avg Revenue per FTE	\$61,922	\$127,228	\$236,528	\$260,951	\$286,736	\$441,327	\$409,451	\$119,456	\$215,165	\$238,298	\$273,864
- Total Revenue Ratio	5.21%	5.50%	5.43%	5.49%	5.94%	6.25%	6.19%	5.48%	5.44%	5.46%	5.83%

Operating Expenses-

Avg Expense per FTE	\$65,455	\$132,491	\$206,030	\$227,675	\$254,454	\$393,312	\$364,646	\$124,513	\$191,155	\$209,606	\$242,536
- Total Expense Ratio	5.51%	5.73%	4.73%	4.79%	5.27%	5.57%	5.51%	5.72%	4.83%	4.81%	5.16%
Avg Compensation & Benefits per FTE	\$25,974	\$48,561	\$72,587	\$79,103	\$86,784	\$113,322	\$107,602	\$45,873	\$67,712	\$73,467	\$83,245
- Compensation & Benefits Exp Ratio	2.19%	2.10%	1.67%	1.66%	1.80%	1.60%	1.63%	2.11%	1.71%	1.68%	1.77%
- Pct of Total Operating Expense	46%	51%	46%	47%	50%	53%	53%	51%	47%	47%	49%
- FTE-to-Ops (Staff Efficiency)	1.86	0.78	0.36	0.30	0.26	0.16	0.17	0.84	0.40	0.34	0.27
- Full-time Equivalents	193	1,425	7,247	9,052	49,502	286,740	354,157	1,618	8,864	17,916	67,418
- Pct Part-time Employees	79%	52%	16%	9%	7%	4%	5%	56%	25%	17%	10%
Avg Occupancy & Ops Exp per FTE	\$17,662	\$26,386	\$42,227	\$43,971	\$43,473	\$50,269	\$48,894	\$25,348	\$39,147	\$41,584	\$42,971
- Occupancy & Ops Expense Ratio	1.49%	1.14%	0.97%	0.92%	0.90%	0.71%	0.74%	1.16%	0.99%	0.95%	0.91%
- Pct of Total Operating Expense	32%	28%	27%	26%	25%	24%	24%	28%	27%	27%	25%
Avg All Other Expense per FTE	\$12,364	\$20,211	\$41,537	\$45,164	\$44,119	\$49,146	\$48,063	\$19,277	\$37,475	\$41,360	\$43,386
- All Other Expense Ratio	1.04%	0.87%	0.95%	0.95%	0.91%	0.70%	0.73%	0.88%	0.95%	0.95%	0.92%
- Pct of Total Operating Expense	22%	21%	27%	27%	25%	23%	23%	21%	26%	26%	26%

Membership Outreach-

Members-to-Potential Members	2.1%	5.0%	2.6%	2.0%	1.9%	3.1%	2.8%	4.3%	2.8%	2.4%	2.0%
Members-to-FTEs	358	351	400	368	327	421	406	352	391	379	341
Borrower-to-Members	21.5%	35.5%	132.0%	101.9%	80.9%	56.7%	61.9%	33.7%	109.2%	101.9%	80.9%
Avg Acct Relationship per Member	1.0	1.1	1.5	1.5	1.6	1.7	1.7	1.1	1.4	1.5	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	1.7	3.0	0.9	0.9	1.1
Avg Savings Account per Member	1.1	1.3	1.7	1.8	1.9	2.0	2.0	1.2	1.6	1.7	1.9
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 Q2-2025

<\$2M

\$2-10M

\$10-\$50M

\$50-100M

\$100-500M

\$500M+

TOTAL

<10M

<\$50M

<\$100M

<\$500M

NET INFRASTRUCTURE COST:

Fee Income	0.31%	0.54%	0.78%	0.93%	1.13%	1.03%	1.03%	0.52%	0.75%	0.85%	1.06%
Compensation & Benefits	2.19%	2.10%	1.67%	1.66%	1.80%	1.60%	1.63%	2.11%	1.71%	1.68%	1.77%
Travel & Conference	0.04%	0.02%	0.03%	0.04%	0.04%	0.02%	0.02%	0.03%	0.03%	0.03%	0.04%
Office Occupancy	0.26%	0.16%	0.20%	0.22%	0.23%	0.17%	0.18%	0.17%	0.20%	0.21%	0.22%
Office Operations	1.22%	0.98%	0.77%	0.70%	0.67%	0.54%	0.56%	0.99%	0.79%	0.74%	0.69%
Educational & Promo	0.03%	0.03%	0.08%	0.09%	0.11%	0.12%	0.12%	0.03%	0.07%	0.08%	0.11%
Loan Servicing	0.17%	0.13%	0.19%	0.22%	0.25%	0.19%	0.20%	0.14%	0.18%	0.21%	0.24%
Professional & Outside Services	0.52%	0.51%	0.53%	0.50%	0.42%	0.25%	0.28%	0.51%	0.52%	0.51%	0.45%
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	0.06%	0.03%	0.03%	0.02%	0.02%	0.01%	0.01%	0.03%	0.03%	0.02%	0.02%
Miscellaneous	0.17%	0.13%	0.10%	0.07%	0.08%	0.10%	0.10%	0.14%	0.10%	0.09%	0.08%
Total Ops Expense	4.71%	4.12%	3.59%	3.54%	3.61%	3.01%	3.09%	4.15%	3.65%	3.59%	3.61%
Net Operating Expense	4.40%	3.58%	2.81%	2.60%	2.48%	1.99%	2.06%	3.63%	2.89%	2.73%	2.54%

NET INFRASTRUCTURE COST PER FULL-TIME EQUIVALENT

Fee Income	\$3,740	\$12,421	\$33,947	\$44,413	\$54,584	\$72,463	\$68,190	\$11,388	\$29,831	\$37,198	\$49,964
Compensation & Benefits	\$25,974	\$48,561	\$72,587	\$79,103	\$86,784	\$113,322	\$107,602	\$45,873	\$67,712	\$73,467	\$83,245
Travel & Conference	\$519	\$561	\$1,380	\$1,768	\$1,778	\$1,548	\$1,581	\$556	\$1,230	\$1,501	\$1,704
Office Occupancy	\$3,117	\$3,789	\$8,832	\$10,606	\$10,909	\$12,039	\$11,746	\$3,709	\$7,897	\$9,266	\$10,472
Office Operations	\$14,545	\$22,596	\$33,395	\$33,365	\$32,564	\$38,230	\$37,147	\$21,638	\$31,250	\$32,318	\$32,499
Educational & Promo	\$416	\$702	\$3,312	\$4,419	\$5,495	\$8,300	\$7,675	\$668	\$2,829	\$3,633	\$5,000
Loan Servicing	\$2,078	\$3,088	\$8,280	\$10,606	\$11,838	\$13,650	\$13,158	\$2,968	\$7,310	\$8,975	\$11,077
Professional & Outside Services	\$6,234	\$11,789	\$22,908	\$23,863	\$20,484	\$17,884	\$18,472	\$11,128	\$20,758	\$22,327	\$20,974
Member Insurance	\$312	\$281	\$138	\$88	\$81	\$56	\$68	\$284	\$165	\$126	\$93
Operating Fees	\$727	\$702	\$1,104	\$884	\$808	\$642	\$683	\$705	\$1,031	\$957	\$848
Miscellaneous	\$2,078	\$3,088	\$4,416	\$3,535	\$3,636	\$7,066	\$6,427	\$2,968	\$4,152	\$3,840	\$3,690
Total Ops Expense	\$56,000	\$95,158	\$156,351	\$168,237	\$174,377	\$212,737	\$204,559	\$90,498	\$144,334	\$156,411	\$169,603
Net Operating Expense	\$52,260	\$82,737	\$122,404	\$123,825	\$119,793	\$140,274	\$136,369	\$79,110	\$114,504	\$119,213	\$119,639

ALLOCATION OF OPERATING EXPENSES

Compensation & Benefits	46.4%	51.0%	46.4%	47.0%	49.8%	53.3%	52.6%	50.7%	46.9%	47.0%	49.1%
Travel & Conference	0.9%	0.6%	0.9%	1.1%	1.0%	0.7%	0.8%	0.6%	0.9%	1.0%	1.0%
Office Occupancy	5.6%	4.0%	5.6%	6.3%	6.3%	5.7%	5.7%	4.1%	5.5%	5.9%	6.2%
Office Operations	26.0%	23.7%	21.4%	19.8%	18.7%	18.0%	18.2%	23.9%	21.7%	20.7%	19.2%
Educational & Promo	0.7%	0.7%	2.1%	2.6%	3.2%	3.9%	3.8%	0.7%	2.0%	2.3%	2.9%
Loan Servicing	3.7%	3.2%	5.3%	6.3%	6.8%	6.4%	6.4%	3.3%	5.1%	5.7%	6.5%
Professional & Outside Services	11.1%	12.4%	14.7%	14.2%	11.7%	8.4%	9.0%	12.3%	14.4%	14.3%	12.4%
Member Insurance	0.6%	0.3%	0.1%	0.1%	0.0%	0.0%	0.0%	0.3%	0.1%	0.1%	0.1%
Operating Fees	1.3%	0.7%	0.7%	0.5%	0.5%	0.3%	0.3%	0.8%	0.7%	0.6%	0.5%
Miscellaneous	3.7%	3.2%	2.8%	2.1%	2.1%	3.3%	3.1%	3.3%	2.9%	2.5%	2.2%
Total Ops Expense	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%







