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17 December 2021

	US Treasury F											
		THIS WK	LAST MO	YR END	LAST YR		HANGES SIN		YIELD	CURVE ASSESS	SMENT	
	-	12/16/21	11/16/21	12/31/20	12/16/20	This Yr	Last Yr	This Cycle	4.00%			
CURVE		0.000/	0.000/	0.000/	0.000/	0.044	0.044	0.444				
Å	Fed Funds	0.08%	0.08%	0.09%	0.09%	-0.01%	-0.01%	-2.41%	3.50%			
Ü	3mo	0.05%	0.05%	0.09%	0.09%	-0.04%	-0.04%	-2.35%	3.00%			
VIELD	6mo	0.13%	0.07%	0.09%	0.09%	0.04%	0.04%	-2.50%	/			
Ξ	1yr	0.26%	0.17%	0.10%	0.09%	0.16%	0.17%	-2.65%	2.50% 🤯			
	2yr	0.64%	0.54%	0.13%	0.13%	0.51%	0.51%	-2.87%	2.00%			*****
AND	3yr	0.92%	0.87%	0.17%	0.18%	0.75%	0.74%	-2.95%				
S	5yr	1.19%	1.27%	0.36%	0.37%	0.83%	0.82%	-2.90%	1.50%			
RATES	7yr	1.36%	1.52%	0.65%	0.64%	0.71%	0.72%	-2.69%	1.00%			
2	10yr	1.44%	1.63%	0.93%	0.92%	0.51%	0.52%	-2.66%			Nov	2018
ST	30yr	1.87%	2.02%	1.65%	1.66%	0.22%	0.21%	-2.44%	0.50%		Jul2	
INTEREST									0.00%		Π	RENT
Ę	Slope of the Y								1561.2.3 5 7	10		IN YR 30 T YEAR
	2yr-3mo	0.59%	0.49%	0.04%	0.04%	0.55%	0.55%	-0.04%			LAS	
Ř	5yr-2yr	0.55%	0.73%	0.23%	0.24%	0.32%	0.31%	0.44%		2016 Low-	2018 High-	2020 Low-
M	10yr-5yr	0.25%	0.36%	0.57%	0.55%	-0.32%	-0.30%	0.10%		2018 High	2020 Low	Current
BENCHMARK	10yr-3mo	1.39%	1.58%	0.84%	0.83%	0.55%	0.56%	0.50%	Fed Funds	2.15%	-2.41%	0.04%
BEN	Other Interes	t Rates-							1year	2.24%	-2.65%	0.17%
	Prime	3.25%	3.25%	3.25%	3.25%	0.00%	0.00%	-2.25%	2years	2.32%	-2.87%	0.53%
	1mo LIBOR	0.10%	0.10%	0.14%	0.15%	-0.04%	-0.05%	-2.42%	3years	2.28%	-2.95%	0.82%
	6mo LIBOR	0.32%	0.29%	0.26%	0.26%	0.06%	0.06%	-2.59%	5years	2.06%	-2.90%	1.00%
	12mo LIBOR	0.53%	0.50%	0.34%	0.34%	0.19%	0.19%	-2.60%	10years	1.81%	-2.66%	0.86%

US WHOLESALE INFLATION SURGES TO 21YR HIGH ON TOP OF EXPLOSIVE CONSUMER PRICES

After reporting a 39 year high in consumer inflation last week, the Labor Department reported a 21 year high in wholesale inflation at 9.6% - this in comparison with the 6.8% increase in consumer prices.

Excluding commodity-driven food and energy prices, the core producer price index rose 6.9%, also the largest the gain on record.

Federal Reserve policy-makers have - for months - been mistakenly insisting that inflation was "transitory" and closely tied to COVIDrelated factors that eventual would fade - something we have greatly disagreed for more than a year. Now, in recent days, the Fed has indicated that word ("transitory") no longer is appropriate and likely will be dropped from future central bank communications.

The differentials between consumer and producer inflation rates reflect wholesalers' inability to pass on their higher prices in fear of an already fickle consumer market. Supply chain disruptions and historical injections of liquidity into the economy - namely, trillions of dollars in so-called infrastructure spending have been putting upward pressure on prices - mostly where it hurts the economy the worst - on consumers' food and energy products.

Key Economic Indicators	s for Banks, I			
		LATEST	CURRENT	PREV
GDP	QoQ	Q3-2nd	2.1%	6.7%
GDP - YTD	Annl	Q3-2nd	5.0%	6.5%
Consumer Spending	QoQ	Q3-2nd	1.7%	12.0%
Consumer Spending	Annl	Q3-2nd	8.4%	11.7%
Unemployment	Мо	November	4.2%	4.6%
Consumer Inflation	YoY	November	6.8%	6.2%
Core Inflation	YoY	November	4.9%	4.6%
Consumer Credit	Annual	October	4.6%	7.7%
Retail Sales	YoY	October	19.6%	20.2%
Vehicle Sales	Annl (Mil)	November	13.3	13.4
Home Sales	Annl (Mil)	October	7.140	7.030
Home Prices	YoY	September	19.5%	19.8%

	THIS WK	YR END	PCT CH	IANGES
	12/16/21	12/31/20	YTD	12Mos
DJIA	35,898	30,606	17.3%	17.3%
S&P 500	4,669	3,756	24.3%	24.6%
NASDAQ	15,180	12,888	17.8%	17.5%
Crude Oil	72.38	48.52	49.2%	50.0%
Avg Gasoline	3.34	2.24	49.0%	55.0%
Gold	1,798	1,895	-5.1%	-4.5%

ECONOMIC UPDATE AND ANALYSIS



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AVERAGE CREDIT UNION RATES AND RATE SENSITIVITY											
	THIS WK 12/16/21	YTD Change Rate Benchmark		Chg in Curr Rate	rent Cycle* Benchmark	Rate Sensitivity YTD Cycle		Bmk Begin 12/31/20	Mkt Begin 12/31/20	Last Top Nov-18	Last Botto Jul-16
Classic CC	10.97%	0.14%	0.00%	-0.72%	-2.25%	0%	32%	3.25%	10.83%	11.69%	11.39%
Platinum CC	9.27%	0.17%	0.00%	-1.00%	-2.25%	0%	44%	3.25%	9.10%	10.27%	9.09%
48mo Veh	2.68%	-0.30%	0.51%	-0.98%	-2.34%	-59%	42%	0.13%	2.98%	3.66%	2.58%
60mo Veh	2.78%	-0.30%	0.75%	-0.99%	-2.13%	-40%	46%	0.17%	3.08%	3.77%	2.68%
72mo Veh	3.10%	-0.31%	0.79%	-1.02%	-2.02%	-39%	51%	0.27%	3.41%	4.12%	3.05%
HE LOC	3.76%	-0.07%	0.00%	-1.80%	-2.25%	0%	80%	3.25%	3.83%	5.56%	4.01%
10yr HE	4.60%	0.22%	0.83%	-0.92%	-2.04%	27%	45%	0.36%	4.38%	5.52%	4.45%
15yr FRM	2.75%	-0.09%	0.67%	-1.83%	-1.89%	-13%	97%	0.65%	2.84%	4.58%	3.14%
30yr FRM	3.26%	0.08%	0.51%	-1.80%	-1.80%	16%	100%	0.93%	3.18%	5.06%	3.69%
Sh Drafts	0.05%	-0.04%	-0.01%	-0.09%	-2.37%	400%	4%	0.09%	0.09%	0.14%	0.11%
Reg Svgs	0.09%	-0.05%	-0.01%	-0.10%	-2.37%	500%	4%	0.09%	0.14%	0.19%	0.14%
MMkt-10k	0.15%	-0.04%	-0.01%	-0.33%	-2.37%	400%	14%	0.09%	0.19%	0.48%	0.22%
MMkt-50k	0.22%	-0.05%	-0.01%	-0.43%	-2.37%	500%	18%	0.09%	0.27%	0.65%	0.31%
6mo CD	0.24%	-0.06%	0.04%	-0.79%	-2.39%	-150%	33%	0.09%	0.30%	1.03%	0.34%
1yr CD	0.35%	-0.09%	0.16%	-1.16%	-2.48%	-56%	47%	0.10%	0.44%	1.51%	0.53%
2yr CD	0.47%	-0.10%	0.51%	-1.38%	-2.34%	-20%	59%	0.13%	0.57%	1.85%	0.78%
3yr CD	0.57%	-0.10%	0.75%	-1.49%	-2.13%	-13%	70%	0.17%	0.67%	2.06%	1.04%

*Since Nov 2018

STRATEGICALLY FOR CREDIT UNIONS

Rising inflation is eating away at strong gains and wages and salaries that American workers have seen in recent months. Whereas some of the rise in prices reflect disruptions in supply-chain bottlenecks, most is associated with the president's massive spending agenda.

The Labor Department said the increases for food and energy were the fastest 12-month gains in at least 13 years.

The White House looked to downplay the November inflation figure before its release, saying in a statement on Thursday that the data would not reflect the decline in gas prices - albeit a paltry 5 cents per gallon.

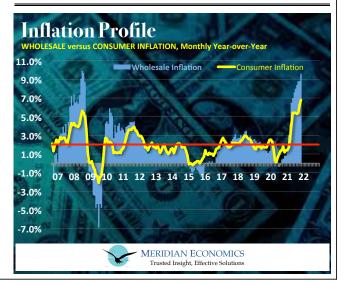
Now, Federal Reserve policymakers have moved into inflation-fighting mode, saying they would cut back more quickly on their pandemic-era stimulus at a moment of rising prices and strong economic growth, capping a challenging year with a policy shift that could usher in higher interest rates in 2022.

A fresh set of economic projections released on Wednesday showed that officials expect to raise interest rates, which are now set near-zero, three times next year.

That would place Fed policymakers in a position to raise interest rates — their more traditional and more powerful tool — sooner. Something we have been fighting for over the past twelve months.

ECONOMIC RELEASES			
RELEASES THIS WEEK:	Current	Projected	Previous
Wholesale Inflation (Nov, YoY) FOMC Announcement	9.6%	9.1%	8.6%

RELEASES FOR UPCOMING WEEK:	Projected	Previous
Leading Indicators (Nov, MoM)	1.1%	0.9%
GDP (Q3, QoQ, Final)	5.9%	6.2%
New Home Sales (Nov, Annl)	770k	745k



Brian Turner

bturner@Meridian-ally.com

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		LENDAR	ECONOMIC CA		
SATURDAY	FRIDAY	THURSDAY	WEDNESDAY	TUESDAY	MONDAY
20	19	18 Jobless Claims 272.7k Cont'd Claims 2.08M Leading Indicators 0.9%	17	16 Retail Sales 16.3% Ind Production 5.1% Cap Utilization 76.4%	Nov 15
27	26 Jobless Claims 199k Cont'd Claims 2.05M	25 THANKSGIVING DAY HOLIDAY	24 Durable Goods -0.5% GDP (Q3-2nd) 2.1% New Home Sales 800k FOMC Minutes	23	22 Exist Home Sales 6.34M
4	3 Unemployment 4.2% Nonfarm Payrolls 210k Private Payrolls 235k	2 Jobless Claims 222k Cont'd Claims 1.956k	Dec 1 Constr Spending 0.2%	30 Home Prices 19.1% Cons Confidence 109.5	29
11	10 Consumer Inflation 6.8%		8	7 Consumer Credit \$16.9B	6
18	17 Leading Indicators 1.1%	16 Jobless Claims 206k Cont'd Claims 1.85M Ind Production 5.3% Cap Utilization 76.8%	15 FOMC Announcement	14 Whls Inflation 9.6%	13
25 CHRISTMAS DAY	24 New Home Sales	23 Jobless Claims Cont'd Claims Personal Income Personal Spending	22 GDP (Q3-Final) Existing Home Sales	21	20 Leading Indicators
Jan 1 NEW YEAR'S DAY	31	30 Jobless Claims Cont'd Claims	29	28 Home Prices Consumer Confidence	27
8	7 Unemployment Nonfarm Payrolls Private Payrolls	6 Jobless Claims Cont'd Claims	5 FOMC Minutes	4	3 Construction Spending
15	14 Retail Sales Industrial Production Capacity Utilization	13 Jobless Claims Cont'd Claims Wholesale Inflation	12 Consumer Inflation	11	10

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			ECU	NOMIC FO	RECAUL						
										Novem	ber 2021
		202	1		2022				2023		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
ECONOMIC OUTLOOK											
Economic Growth-											
GDP - (QoQ)	6.3%	6.7%	2.1%	4.5%	5.4%	4.9%	4.3%	2.7%	2.2%	2.1%	2.2%
GDP - (YTD)	6.3%	6.5%	5.0%	4.9%	5.4%	5.2%	4.9%	4.3%	2.2%	2.2%	2.2%
Consumer Spending - (QoQ)	11.4%	12.0%	1.6%	4.5%	3.0%	2.2%	2.0%	1.4%	1.7%	2.3%	2.5%
Consumer Spending - (YTD)	11.4%	11.7%	8.3%	7.4%	3.0%	2.6%	2.4%	2.2%	1.7%	2.0%	2.2%
Goverment Spending - (QoQ)	4.2%	-2.0%	0.8%	0.1%	5.0%	2.6%	2.2%	1.2%	1.3%	1.0%	0.9%
Government Spending - (YTD)	4.2%	1.1%	1.0%	0.8%	5.0%	3.8%	3.3%	2.8%	1.3%	1.2%	1.1%
Consumer Wealth-											
Unemployment Rate	6.2%	5.9%	5.1%	4.5%	4.2%	3.8%	3.6%	3.5%	3.5%	3.5%	3.5%
Consumer Inflation	0.2 <i>%</i> 1.9%	4.8%	5.3%	4.3% 5.8%	4.2 <i>%</i> 5.2%	3.6%	3.1%	3.0%	2.7%	2.8%	2.4%
		4.8 <i>%</i> 15.2%	3.3 <i>%</i> 19.7%	16.5%	16.3%	3.0% 16.0%	3.1% 15.7%	3.0% 15.5%	15.5%	2.8 <i>%</i> 15.3%	15.2%
Home Prices	10.8%										
SINGLE FAMILY HOME & VEHIC	10.8% CLE LOAN N								, [_	
Home Prices SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil)	CLE LOAN N 7.199	MARKETS 6.370	6.795	7.002	7.137	7.288	7.391	7.540	7.622	7.651	
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil)	7.199 6.303	6.370 5.633	6.057	6.197	6.296	6.377	6.439	6.557	6.610	6.606	6.591
SINGLE FAMILY HOME & VEHIC Consumer Demand-	CLE LOAN N 7.199	MARKETS 6.370									6.591
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil)	7.199 6.303 0.896	ARKETS 6.370 5.633 0.737	6.057 0.738	6.197 0.805	6.296 0.841	6.377 0.911	6.439 0.952	6.557 0.983	6.610 1.012	6.606 1.045	6.591 1.051
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	7.199 6.303 0.896 3.146	ARKETS 6.370 5.633 0.737 2.926	6.057 0.738 2.714	6.197 0.805 2.325	6.296 0.841 1.807	6.377 0.911 1.880	6.439 0.952 1.755	6.557 0.983 1.714	6.610 1.012 1.500	6.606 1.045 1.867	6.591 1.051 1.705
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils)	7.199 6.303 0.896 3.146 0.974	ARKETS 6.370 5.633 0.737 2.926 1.341	6.057 0.738 2.714 1.302	6.197 0.805 2.325 1.124	6.296 0.841 1.807 1.006	6.377 0.911 1.880 1.302	6.439 0.952 1.755 1.254	6.557 0.983 1.714 1.264	6.610 1.012 1.500 1.043	6.606 1.045 1.867 1.402	6.591 1.051 1.705 1.243
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils)	7.199 6.303 0.896 3.146	ARKETS 6.370 5.633 0.737 2.926	6.057 0.738 2.714	6.197 0.805 2.325	6.296 0.841 1.807	6.377 0.911 1.880	6.439 0.952 1.755	6.557 0.983 1.714	6.610 1.012 1.500	6.606 1.045 1.867	6.591 1.051 1.705 1.243
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	7.199 6.303 0.896 3.146 0.974 2.172 69%	ARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54%	6.057 0.738 2.714 1.302 1.412 52%	6.197 0.805 2.325 1.124 1.201 52%	6.296 0.841 1.807 1.006 0.801 44%	6.377 0.911 1.880 1.302 0.578 31%	6.439 0.952 1.755 1.254 0.501 29%	6.557 0.983 1.714 1.264 0.450 26%	6.610 1.012 1.500 1.043 0.457 30%	6.606 1.045 1.867 1.402 0.465 25%	6.591 1.051 1.705 1.243 0.462 27%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils)	7.199 6.303 0.896 3.146 0.974 2.172	ARKETS 6.370 5.633 0.737 2.926 1.341 1.585	6.057 0.738 2.714 1.302 1.412	6.197 0.805 2.325 1.124 1.201	6.296 0.841 1.807 1.006 0.801	6.377 0.911 1.880 1.302 0.578	6.439 0.952 1.755 1.254 0.501	6.557 0.983 1.714 1.264 0.450	6.610 1.012 1.500 1.043 0.457	6.606 1.045 1.867 1.402 0.465	6.591 1.051 1.705 1.243 0.462
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	7.199 6.303 0.896 3.146 0.974 2.172 69%	ARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54%	6.057 0.738 2.714 1.302 1.412 52%	6.197 0.805 2.325 1.124 1.201 52%	6.296 0.841 1.807 1.006 0.801 44%	6.377 0.911 1.880 1.302 0.578 31%	6.439 0.952 1.755 1.254 0.501 29%	6.557 0.983 1.714 1.264 0.450 26%	6.610 1.012 1.500 1.043 0.457 30%	6.606 1.045 1.867 1.402 0.465 25%	6.591 1.051 1.705 1.243 0.462 27%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil)	7.199 6.303 0.896 3.146 0.974 2.172 69%	ARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54%	6.057 0.738 2.714 1.302 1.412 52%	6.197 0.805 2.325 1.124 1.201 52%	6.296 0.841 1.807 1.006 0.801 44%	6.377 0.911 1.880 1.302 0.578 31%	6.439 0.952 1.755 1.254 0.501 29%	6.557 0.983 1.714 1.264 0.450 26%	6.610 1.012 1.500 1.043 0.457 30%	6.606 1.045 1.867 1.402 0.465 25%	6.591 1.051 1.705 1.243 0.462 27%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates-	7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2	6.057 0.738 2.714 1.302 1.412 52% 12.5	6.197 0.805 2.325 1.124 1.201 52% 10.3	6.296 0.841 1.807 1.006 0.801 44% 9.4	6.377 0.911 1.880 1.302 0.578 31% 10.7	6.439 0.952 1.755 1.254 0.501 29% 11.2	6.557 0.983 1.714 1.264 0.450 26% 13.5	6.610 1.012 1.500 1.043 0.457 30% 14.6	6.606 1.045 1.867 1.402 0.465 25% 16.8	6.591 1.051 1.705 1.243 0.462 27% 17.5
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime	7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3%	6.057 0.738 2.714 1.302 1.412 52% 12.5	6.197 0.805 2.325 1.124 1.201 52% 10.3	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3%	6.377 0.911 1.880 1.302 0.578 31% 10.7	6.439 0.952 1.755 1.254 0.501 29% 11.2	6.557 0.983 1.714 1.264 0.450 26% 13.5	6.610 1.012 1.500 1.043 0.457 30% 14.6	6.606 1.045 1.867 1.402 0.465 25% 16.8	6.591 1.051 1.705 1.243 0.462 27% 17.5
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds	7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7 3.3% 0.1%	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1%	6.057 0.738 2.714 1.302 1.412 52% 12.5 3.3% 0.1%	6.197 0.805 2.325 1.124 1.201 52% 10.3 3.3% 0.1%	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3% 0.1%	6.377 0.911 1.880 1.302 0.578 31% 10.7 3.3% 0.1%	6.439 0.952 1.755 1.254 0.501 29% 11.2 3.3% 0.4%	6.557 0.983 1.714 1.264 0.450 26% 13.5 3.3% 0.4%	6.610 1.012 1.500 1.043 0.457 30% 14.6 3.3% 0.4%	6.606 1.045 1.867 1.402 0.465 25% 16.8 3.3% 0.6%	6.591 1.051 1.705 1.243 0.462 27% 17.5 3.3% 0.9%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST	CLE LOAN N 7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7 3.3% 0.1% 0.3%	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5%	6.057 0.738 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6%	6.197 0.805 2.325 1.124 1.201 52% 10.3 3.3% 0.1% 0.8%	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3% 0.1% 0.9%	6.377 0.911 1.880 1.302 0.578 31% 10.7 3.3% 0.1% 1.0%	6.439 0.952 1.755 1.254 0.501 29% 11.2 3.3% 0.4% 1.0%	6.557 0.983 1.714 1.264 0.450 26% 13.5 3.3% 0.4% 1.1%	6.610 1.012 1.500 1.043 0.457 30% 14.6 3.3% 0.4% 1.2%	6.606 1.045 1.867 1.402 0.465 25% 16.8 3.3% 0.6% 1.2%	6.591 1.051 1.705 1.243 0.462 27% 17.5 3.3% 0.9% 1.3%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST	7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7 3.3% 0.1%	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1%	6.057 0.738 2.714 1.302 1.412 52% 12.5 3.3% 0.1%	6.197 0.805 2.325 1.124 1.201 52% 10.3 3.3% 0.1%	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3% 0.1%	6.377 0.911 1.880 1.302 0.578 31% 10.7 3.3% 0.1%	6.439 0.952 1.755 1.254 0.501 29% 11.2 3.3% 0.4%	6.557 0.983 1.714 1.264 0.450 26% 13.5 3.3% 0.4%	6.610 1.012 1.500 1.043 0.457 30% 14.6 3.3% 0.4%	6.606 1.045 1.867 1.402 0.465 25% 16.8 3.3% 0.6%	6.591 1.051 1.705 1.243 0.462 27% 17.5 3.3% 0.9% 1.3%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 10yr UST	CLE LOAN N 7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7 3.3% 0.1% 0.3%	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5%	6.057 0.738 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6%	6.197 0.805 2.325 1.124 1.201 52% 10.3 3.3% 0.1% 0.8%	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3% 0.1% 0.9%	6.377 0.911 1.880 1.302 0.578 31% 10.7 3.3% 0.1% 1.0%	6.439 0.952 1.755 1.254 0.501 29% 11.2 3.3% 0.4% 1.0%	6.557 0.983 1.714 1.264 0.450 26% 13.5 3.3% 0.4% 1.1%	6.610 1.012 1.500 1.043 0.457 30% 14.6 3.3% 0.4% 1.2%	6.606 1.045 1.867 1.402 0.465 25% 16.8 3.3% 0.6% 1.2%	6.591 1.051 1.705 1.243 0.462 27% 17.5 3.3% 0.9% 1.3%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share	CLE LOAN N 7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7 3.3% 0.1% 0.3%	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5%	6.057 0.738 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6%	6.197 0.805 2.325 1.124 1.201 52% 10.3 3.3% 0.1% 0.8%	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3% 0.1% 0.9%	6.377 0.911 1.880 1.302 0.578 31% 10.7 3.3% 0.1% 1.0%	6.439 0.952 1.755 1.254 0.501 29% 11.2 3.3% 0.4% 1.0%	6.557 0.983 1.714 1.264 0.450 26% 13.5 3.3% 0.4% 1.1%	6.610 1.012 1.500 1.043 0.457 30% 14.6 3.3% 0.4% 1.2%	6.606 1.045 1.867 1.402 0.465 25% 16.8 3.3% 0.6% 1.2%	6.591 1.051 1.705 1.243 0.462 27% 17.5 3.3% 0.9%
SINGLE FAMILY HOME & VEHIC Consumer Demand- Total Home Sales (Mil) Existing Home (Mil) New Home Sales (Mil) Single Family Homes (Mils) Purchase Apps (Mils) Refinancing Apps (Mils) Refi Apps Share Vehicle Sales (Mil) MARKET RATE OUTLOOK Benchmark Rates- Prime Fed Funds 3yr UST 10yr UST Market Rates-	CLE LOAN N 7.199 6.303 0.896 3.146 0.974 2.172 69% 16.7 16.7 3.3% 0.1% 0.3% 1.3%	AARKETS 6.370 5.633 0.737 2.926 1.341 1.585 54% 16.2 3.3% 0.1% 0.5% 1.6%	6.057 0.738 2.714 1.302 1.412 52% 12.5 3.3% 0.1% 0.6% 1.3%	6.197 0.805 2.325 1.124 1.201 52% 10.3 3.3% 0.1% 0.8% 1.6%	6.296 0.841 1.807 1.006 0.801 44% 9.4 3.3% 0.1% 0.9% 1.8%	6.377 0.911 1.880 1.302 0.578 31% 10.7 3.3% 0.17 1.0% 1.9%	6.439 0.952 1.755 1.254 0.501 29% 11.2 3.3% 0.4% 1.0% 2.1%	6.557 0.983 1.714 1.264 0.450 26% 13.5 3.3% 0.4% 1.1% 2.3%	6.610 1.012 1.500 1.043 0.457 30% 14.6 3.3% 0.4% 1.2% 24%	6.606 1.045 1.867 1.402 0.465 25% 16.8 3.3% 0.6% 1.2% 2.4%	17.5 3.3% 0.9% 1.3% 2.5%



30yr Mortgage

Risk Management

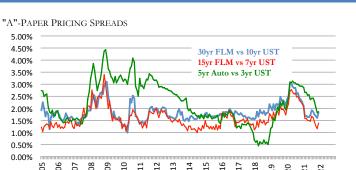
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STRATEGIC ASSESSMENT OF RELATIVE VALUE INVESTMENT AND FUNDING OPTIONS

RELATIVE VALUE OF MARGINAL INVESTMENT OPTIONS





			~ ~ ~ ~ ~	0 0			0066				N N
	Current		Then for			The Net Return Needed to Break-even Against*:					
	Return	For	the Next	30Y FLM	15Y FLM	5Y New	5Y Used	4Y MBS	4Y Call	3Y MBS	3Y Call
Cash	0.08%	-	-	-	-	-	-	-	-	-	-
2yr Agy Callable	0.67%	2 years	3 years	4.99%	4.14%	4.19%	4.44%	1.73%	1.69%	2.02%	1.66%
3yr Agy Callable	1.00%	3 years	2 years	6.65%	5.38%	5.45%	5.83%	1.80%	1.72%	-	-
3yr Agy MBS	1.12%	3 years	2 years	6.47%	5.20%	5.27%	5.65%	1.44%	1.36%	-	-
4yr Agy Callable	1.18%	4 years	1 year	11.58%	9.03%	9.18%	9.93%	-	-	-	-
4yr Agy MBS	1.20%	4 years	1 year	11.50%	8.95%	9.10%	9.85%	-	-	-	-
5yr Agy Callable	1.37%	5 years	-	-	-	-	-	-	-	-	-
5yr New Vehicle	2.78%	3 years	2 years	3.98%	2.71%	-	-	-	-	-	-
5yr Used Vehicle	2.93%	3 years	2 years	3.76%	2.48%	-	-	-	-	-	-
15yr Mortgage	2.75%	5 years	-	-	-	-	-	-	-	-	-

* Best relative value noted by probabilites of achieving "break-even" returns

5 years

3.26%

RELATIVE VALUE OF MARGINAL FUNDING OPTIONS

	Current		Then for	Then for The Net Cost Needed to Break-even Against*:			
	Cost	For	the Next	3Y CD	3Y FHLB	2Y CD	2Y FHLB
Share Draft	0.05%	1 year	2 years	0.83%	1.36%	0.89%	1.27%
Regular Savings	0.09%	1 year	2 years	0.81%	1.34%	0.85%	1.23%
Money Market	0.15%	1 year	2 years	0.78%	1.31%	0.79%	1.17%
FHLB Overnight	0.26%	1 year	2 years	0.73%	1.25%	0.68%	1.06%
Catalyst Settlement	1.25%	1 year	2 years	0.23%	0.76%	-0.16%	0.07%
6mo Term CD	0.24%	6 mos	2.5 yrs	0.64%	1.06%	0.55%	0.80%
6mo FHLB Term	0.35%	6 mos	2.5 yrs	0.61%	1.03%	0.51%	0.76%
6mo Catalyst Term	0.51%	6 mos	2.5 yrs	0.58%	1.00%	0.46%	0.71%
1yr Term CD	0.35%	1 year	2 years	0.68%	1.21%	0.59%	0.97%
1yr FHLB Term	0.31%	1 year	2 years	0.70%	1.23%	0.63%	1.01%
2yr Term CD	0.47%	2 years	1 year	0.77%	1.82%	-	-
2yr FHLB Term	0.66%	2 years	1 year	0.39%	1.44%	-	-
3yr Term CD	0.57%	3 years	-	-	-	-	-
3yr FHLB Term	0.92%	3 years	-	-	-	-	-

* Highest relative value noted by highest differentials and volatility projections



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Q3-2021	<\$2 Million	\$2-10 Million	\$10-50 <million< th=""><th>\$50-100 Million</th><th>\$100-500 Million</th><th>\$500> Million</th><th>TOTAL</th><th><\$10 Million</th><th><\$50 Million</th><th><\$100 Million</th><th><\$500 Million</th></million<>	\$50-100 Million	\$100-500 Million	\$500> Million	TOTAL	<\$10 Million	<\$50 Million	<\$100 Million	<\$500 Million
DEMOGRAPHICS											
Number of Credit Unions	331	737	1,467	687	1,083	685	4,990	1,068	2,535	3,222	4,305
Average Assets (\$Mil)	\$0.9	\$5.6	\$25.9	\$72.3	\$226.2	\$2,454.0	\$404.4	\$4.2	\$16.7	\$28.6	\$78.3
Pct of Credit Unions	7%	15%	29%	14%	22%	14%	100%	21%	51%	65%	86%
Pct of Industry Assets	0%	0%	2%	2%	12%	83%	100%	0%	2%	5%	17%
GROWTH RATES (YTD)											
Total Assets	-6.0%	-9.8%	-5.3%	0.6%	4.2%	14.8%	12.5%	-9.5%	-5.7%	-2.4%	2.3%
Total Loans	-13.0%	-16.6%	-11.3%	-4.8%	-1.7%	8.8%	6.9%	-16.4%	-11.8%	-7.9%	-3.2%
Total Shares Net Worth	-5.2% -5.1%	-7.9% -12.9%	-4.1% -9.0%	1.0% -2.3%	4.3% 1.2%	13.6% 14.2%	11.6% 11.4%	-7.7% -12.3%	-4.5% -9.4%	-1.6% -5.8%	2.6% -1.0%
		1213/0	5.676	21070	112/0	112/0	11.1,0		51170	010/0	1070
BALANCE SHEET ALLOCATION Net Worth-to-Total Assets	18.3%	15.1%	11.7%	11.1%	10.2%	10.2%	10.2%	15.3%	12.1%	11.6%	10.6%
Cash & Inv-to-Total Assets	60%	56%	53%	47%	38%	34%	35%	56%	54%	50%	41%
Loans-to-Total Assets Vehicle-to-Total Loans	39% 61%	43% 65%	44% 50%	49% 43%	57% 38%	62% 31%	61% 33%	43% 65%	44% 52%	47% 47%	54% 40%
REL-to-Total Loans	1%	7%	29%	40%	47%	53%	52%	6%	27%	34%	44%
REL-to-Net Worth	2%	19%	109%	176%	262%	325%	308%	17%	96%	137%	225%
Indirect-to-Total Loans	0%	0%	4%	10%	17%	21%	20%	0%	3%	7%	14%
Loans-to-Total Shares	49%	51%	50%	56%	64%	72%	70%	51%	50%	53%	61%
Chkg & Svgs-to-Total Shares	92%	85%	77%	73%	66%	55%	57%	85%	78%	75%	68%
Nonterm-to-Total Shares	92%	86%	84%	83%	81%	79%	79%	87%	84%	84%	82%
Term CDs-to-Total Shares	5%	10%	10%	11%	13%	15%	14%	10%	10%	11%	12%
Short-term Funding Ratio	51.7%	39.2%	31.3%	25.8%	20.0%	17.0%	17.9%	32.1%	28.8%	22.5%	18.0%
Net Long-term Asset Ratio	3.3%	8.5%	20.1%	27.3%	34.6%	40.1%	38.7%	18.9%	23.3%	31.4%	38.5%
LOAN QUALITY											
Loan Delinquency Ratio	2.91%	1.22%	0.72%	0.56%	0.45%	0.45%	0.46%	0.77%	0.65%	0.50%	0.46%
Net Charge-off Ratio	0.38%	0.29%	0.22%	0.19%	0.17%	0.27%	0.26%	0.23%	0.21%	0.18%	0.26%
"Misery" Index	3.29%	1.51%	0.94%	0.75%	0.62%	0.72%	0.72%	1.00%	0.86%	0.68%	0.71%
RE Loan Delinquency	0.55%	1.49%	0.73%	0.50%	0.41%	0.43%	0.43%	1.48%	0.75%	0.58%	0.44%
Vehicle Loan Delinguency	2.41%	1.07%	0.64%	0.48%	0.40%	0.33%	0.35%	1.15%	0.71%	0.59%	0.45%
Direct Loans	2.41%	1.07%	0.61%	0.46%	0.34%	0.25%	0.30%	1.15%	0.69%	0.58%	0.43%
Indirect Loans	0.00%	0.25%	0.96%	0.54%	0.47%	0.37%	0.38%	0.25%	0.95%	0.62%	0.49%
Loss Allow as % of Loans	3.20%	1.39%	0.83%	0.77%	0.71%	0.98%	0.94%	1.50%	0.90%	0.83%	0.74%
Current Loss Exposure	1.40%	0.60%	0.40%	0.33%	0.29%	0.28%	0.29%	0.65%	0.42%	0.37%	0.31%
Coverage Ratio (Adequacy)	2.3	2.3	2.1	2.4	2.5	3.5	3.3	2.3	2.1	2.2	2.4
EARNINGS	[
Gross Asset Yield	2.97%	2.85%	2.65%	2.76%	2.86%	3.07%	3.03%	2.85%	2.67%	2.72%	2.82%
Cost of Funds	0.30%	0.29%	0.25%	0.26%	0.32%	0.47%	0.44%	0.29%	0.25%	0.25%	0.30%
Gross Interest Margin Provision Expense	2.67% 0.17%	2.56%	2.40% 0.07%	2.51%	2.54%	2.60% 0.06%	2.59%	2.56% 0.09%	2.42%	2.47% 0.07%	2.52%
Net Interest Margin	2.50%	0.08%	2.34%	0.08%	0.06%	2.54%	0.06%	2.47%	0.07%	2.39%	0.06%
Non-Interest Income	0.52%	0.66%	0.97%	1.18%	1.34%	1.32%	1.31%	0.65%	0.93%	1.07%	1.26%
Non-Interest Expense	3.28%	3.07%	2.94%	3.07%	3.15%	2.73%	2.80%	3.09%	2.96%	3.02%	3.11%
Net Operating Expense	2.77%	2.41%	1.97%	1.89%	1.81%	1.41%	1.49%	2.44%	2.02%	1.95%	1.85%
Net Operating Return	-0.27%	0.06%	0.36%	0.54%	0.67%	1.13%	1.04%	0.04%	0.33%	0.44%	0.60%
Non-recurring Inc(Exp)	0.71%	0.11%	0.09%	0.09%	0.07%	0.05%	0.06%	0.15%	0.09%	0.09%	0.08%
Net Income	0.44%	0.17%	0.45%	0.63%	0.74%	1.18%	1.10%	0.19%	0.42%	0.53%	0.68%
Return on Net Worth	-1.5%	0.4%	3.1%	4.8%	6.5%	11.1%	10.1%	0.3%	2.7%	3.8%	5.6%

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Market Analysis

Strategic Solutions

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	<\$2	\$2-10	\$10-50	\$50-100	\$100-500	\$500>		<\$10	<\$50	<\$100	<\$500
Q3-2021	Million	Million	<million< th=""><th>Million</th><th>Million</th><th>Million</th><th>TOTAL</th><th>Million</th><th>Million</th><th>Million</th><th>Million</th></million<>	Million	Million	Million	TOTAL	Million	Million	Million	Million
OPERATING EFFICIENCIES:											
of Engline Efficiencies.											
Loans & Shares-											
Avg Loan Balance	\$5,594	\$7,325	\$5,140	\$7,611	\$11,651	\$18,293	\$16,187	\$7,220	\$5,362	\$6,608	\$10,415
Avg Loan Rate	6.61%	5.62%	4.98%	4.76%	4.43%	4.42%	4.44%	5.68%	5.05%	4.89%	4.54%
Avg Loan Yield, net	6.19%	5.43%	4.83%	4.61%	4.33%	4.32%	4.34%	5.47%	4.90%	4.74%	4.43%
Avg Share Balance	\$2,600	\$5,509	\$9,058	\$10,311	\$11,999	\$14,236	\$13,592	\$5,134	\$8,408	\$9,341	\$11,138
Avg Share Rate	0.37%	0.34%	0.28%	0.29%	0.36%	0.55%	0.51%	0.35%	0.29%	0.29%	0.34%
Non-Member Deposit Ratio	1.2%	0.9%	0.6%	0.6%	0.6%	0.6%	0.6%	0.9%	0.6%	0.6%	0.6%
Net Operating Profitability-											
Earning Asset/Funding	123%	117%	111%	109%	107%	111%	111%	118%	111%	110%	108%
Fee Inc-to-Total Revenue	15%	19%	27%	30%	32%	30%	30%	19%	26%	28%	31%
Net Operating Return per FTE											
Interest Income per FTE	\$36,220	\$80,148	\$117,346	\$127,471	\$131,776	\$199,362	\$182,948	\$73,913	\$109,964	\$118,803	\$128,02
Avg Interest & Prov per FTE	\$5,774	\$10,507	\$13,806	\$15,276	\$17,330	\$34,678	\$30,479	\$9 <i>,</i> 835	\$13,131	\$14,214	\$16,429
Net Interest Income per FTE	\$30,446	\$69,641	\$103,539	\$112,196	\$114,446	\$164,684	\$152,469	\$64,077	\$96 <i>,</i> 833	\$104,589	\$111,59
Non-Interest Income per FTE	\$6,299	\$18,669	\$42,906	\$54,570	\$61,636	\$85,721	\$79,180	\$16,913	\$38,489	\$46,608	\$57,290
Avg Ops Expense per FTE	\$40,058	\$86,573	\$130,309	\$141,853	\$145,286	\$177,229	\$168,992	\$79,971	\$121,754	\$131,901	\$141,41
Net Op Expense per FTE	\$33,759	\$67,904	\$87,403	\$87,283	\$83,650	\$91,509	\$89,812	\$63,057	\$83,265	\$85,293	\$84,125
Avg Net Op Return per FTE	\$ (3,312)	\$ 1,737	\$ 16,137	\$ 24,913	\$ 30,797	\$ 73,176	\$62,657	\$ 1,020	\$ 13,567	\$ 19,295	\$27,471
Revenue/Operating Expens			\$ 16,137	\$ 24,913	\$ 30,797	\$ 73,176	\$62,657	\$ 1,020	\$ 13,567	\$ 19,295	\$27,471
Revenue/Operating Expens	e Assessme	nt									
Revenue/Operating Expens Revenue- Avg Revenue per FTE	e Assessme \$42,520	nt \$98,817	\$160,252	\$182,042	\$193,412	\$285,083	\$262,128	\$90,826	\$148,453	\$165,410	\$185,31
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio	e Assessme	nt									
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses-	e Assessme \$42,520 3.48%	nt \$98,817 3.51%	\$160,252 3.61%	\$182,042 3.95%	\$193,412 4.19%	\$285,083 4.39%	\$262,128 4.34%	\$90,826 3.51%	\$148,453 3.60%	\$165,410 3.79%	\$185,31 4.08%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE	e Assessme \$42,520 3.48% \$18,688	nt \$98,817 3.51% \$45,414	\$160,252 3.61% \$62,441	\$182,042 3.95% \$67,064	\$193,412 4.19% \$73,302	\$285,083 4.39% \$93,588	\$262,128 4.34% \$88,237	\$90,826 3.51% \$41,621	\$148,453 3.60% \$58,902	\$165,410 3.79% \$63,023	\$185,31 4.08% \$70,329
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio	e Assessme \$42,520 3.48% \$18,688 1.53%	nt \$98,817 3.51% \$45,414 1.61%	\$160,252 3.61% \$62,441 1.41%	\$182,042 3.95% \$67,064 1.45%	\$193,412 4.19% \$73,302 1.59%	\$285,083 4.39% \$93,588 1.44%	\$262,128 4.34% \$88,237 1.46%	\$90,826 3.51% \$41,621 1.61%	\$148,453 3.60% \$58,902 1.43%	\$165,410 3.79% \$63,023 1.44%	\$185,31 4.08% \$70,329 1.55%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp	e Assessme \$42,520 3.48% \$18,688 1.53% 47%	nt \$98,817 3.51% \$45,414 1.61% 52%	\$160,252 3.61% \$62,441 1.41% 48%	\$182,042 3.95% \$67,064 1.45% 47%	\$193,412 4.19% \$73,302 1.59% 50%	\$285,083 4.39% \$93,588 1.44% 53%	\$262,128 4.34% \$88,237 1.46% 52%	\$90,826 3.51% \$41,621 1.61% 52%	\$148,453 3.60% \$58,902 1.43% 48%	\$165,410 3.79% \$63,023 1.44% 48%	\$185,31 4.08% \$70,329 1.55% 50%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing)	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77	\$160,252 3.61% \$62,441 1.41% 48% 0.40	\$182,042 3.95% \$67,064 1.45% 47% 0.33	\$193,412 4.19% \$73,302 1.59% 50% 0.28	\$285,083 4.39% \$93,588 1.44% 53% 0.18	\$262,128 4.34% \$88,237 1.46% 52% 0.20	\$90,826 3.51% \$41,621 1.61% 52% 0.85	\$148,453 3.60% \$58,902 1.43% 48% 0.44	\$165,410 3.79% \$63,023 1.44% 48% 0.37	\$185,31 4.08% \$70,329 1.55% 50% 0.30
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing)	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77	\$160,252 3.61% \$62,441 1.41% 48% 0.40	\$182,042 3.95% \$67,064 1.45% 47% 0.33	\$193,412 4.19% \$73,302 1.59% 50% 0.28	\$285,083 4.39% \$93,588 1.44% 53% 0.18	\$262,128 4.34% \$88,237 1.46% 52% 0.20	\$90,826 3.51% \$41,621 1.61% 52% 0.85	\$148,453 3.60% \$58,902 1.43% 48% 0.44	\$165,410 3.79% \$63,023 1.44% 48% 0.37	\$185,31 4.08% \$70,329 1.55% 50% 0.30
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80%	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,760 0.81%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,760
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80%	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,760 0.81% 26%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27%	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81% 26%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81% 26%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81% 27%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense - Pct of Total Op Expense Avg All Other Expense per FTE	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33% \$8,247	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27% \$17,975	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27% \$32,323	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81% 26% \$37,419	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81% 26% \$34,623	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24% \$40,259	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25% \$38,894	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27% \$16,594	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27% \$29,650	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81% 27% \$33,572	\$185,313 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26% \$34,319
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense - Pct of Total Op Expense Avg All Other Expense Ratio	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33% \$8,247 0.68%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27% \$17,975 0.64%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27% \$32,323 0.73%	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81% 26% \$37,419 0.81%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81% 26% \$34,623 0.75%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24% \$40,259 0.62%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25% \$38,894 0.64%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27% \$16,594 0.64%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27% \$29,650 0.72%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81% 27% \$33,572 0.77%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26% \$34,319 0.76%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense Avg All Other Expense Partio - Pct of Total Ops Expense Avg All Other Expense Ratio - Pct of Total Ops Expense	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33% \$8,247 0.68%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27% \$17,975 0.64%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27% \$32,323 0.73%	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81% 26% \$37,419 0.81%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81% 26% \$34,623 0.75%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24% \$40,259 0.62%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25% \$38,894 0.64%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27% \$16,594 0.64%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27% \$29,650 0.72%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81% 27% \$33,572 0.77%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26% \$34,319 0.76%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense - Pct of Total Op Expense Avg All Other Expense per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach-	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33% \$8,247 0.68% 21%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27% \$17,975 0.64% 21%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27% \$32,323 0.73% 25%	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81% 26% \$37,419 0.81% 26%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81% 26% \$34,623 0.75% 24%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24% \$40,259 0.62% 23%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25% \$38,894 0.64% 23%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27% \$16,594 0.64% 21%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27% \$29,650 0.72% 24%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% \$35,306 0.81% 27% \$33,572 0.77% 25%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26% \$34,319 0.76% 24%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense - Pct of Total Op Expense - Pct of Total Op Expense Avg All Other Expense Per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach- Members-to-Potential Mbers	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33% \$8,247 0.68% 21% 10.0%	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27% \$17,975 0.64% 21% \$17,975	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27% \$32,323 0.73% 25% \$32,323	\$182,042 3.95% \$67,064 1.45% 47% 0.33 10,736 10% \$37,370 0.81% 26% \$37,419 0.81% 26% 26%	\$193,412 4.19% \$73,302 1.59% 50% 0.28 52,273 7% \$37,361 0.81% 26% \$34,623 0.75% 24% 24%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24% \$40,259 0.62% 24% \$40,259 0.62% 23%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25% \$38,894 0.64% 23% 3.0%	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27% \$16,594 0.64% 21% \$16,594	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27% \$33,202 0.81% 27% \$29,650 0.72% 24%	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% 21,266 16% 2,35,306 0.81% 27% \$33,572 0.77% 2,5%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26% \$34,319 0.76% 24% \$34,319 0.76% 24%
Revenue/Operating Expens Revenue- Avg Revenue per FTE - Total Revenue Ratio Operating Expenses- Avg Comp & Benefits per FTE - Comp & Benefits Ratio - Pct of Total Operating Exp - FTE-to-Ops (Staffing) - Full-time Equivalents - Pct Part-time Employees Avg Occ & Ops Exp per FTE - Occupancy & Ops Expense - Pct of Total Op Expense - Pct of Total Op Expense Avg All Other Expense per FTE - All Other Expense Ratio - Pct of Total Ops Expense Membership Outreach- Members-to-Potential Mbers Members-to-FTEs	e Assessme \$42,520 3.48% \$18,688 1.53% 47% 2.12 254 80% \$13,123 1.08% 33% \$8,247 0.68% 21% 10.0% 370	nt \$98,817 3.51% \$45,414 1.61% 52% 0.77 1,536 46% \$23,185 0.82% 27% \$17,975 0.64% 21% \$17,975 0.64% 21%	\$160,252 3.61% \$62,441 1.41% 48% 0.40 8,740 16% \$35,545 0.80% 27% \$32,323 0.73% 25% \$32,323	\$182,042 3.95% 3.95% 47% 0.33 10,736 10% \$37,370 0.81% 26% \$37,419 0.81% 26% \$37,419 0.81% 26%	\$193,412 4.19% 4.19% 50% 0.28 52,273 7% \$37,361 0.81% 26% \$34,623 0.75% 24% 24%	\$285,083 4.39% \$93,588 1.44% 53% 0.18 246,094 5% \$43,382 0.67% 24% \$40,259 0.62% 24% \$40,259 0.62% 23%	\$262,128 4.34% \$88,237 1.46% 52% 0.20 319,632 6% \$41,861 0.69% 25% \$38,894 0.64% 23% 3.0% 402	\$90,826 3.51% \$41,621 1.61% 52% 0.85 1,790 52% \$21,757 0.84% 27% \$16,594 0.64% 21% 21% 21%	\$148,453 3.60% \$58,902 1.43% 48% 0.44 10,530 23% \$33,202 0.81% 27% \$33,202 0.81% 27% \$29,650 0.72% \$29,650 0.72% \$29,650 0.72% \$24% \$24% \$24% \$24% \$24% \$24% \$24% \$2	\$165,410 3.79% \$63,023 1.44% 48% 0.37 21,266 16% 21,266 16% 2,35,306 0.81% 2,7% \$33,572 0.77% \$33,572 0.77% 2,5% 2,5%	\$185,31 4.08% \$70,329 1.55% 50% 0.30 73,538 10% \$36,766 0.81% 26% \$34,319 0.76% 24% 24%

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