



2024 MID-YEAR CREDIT UNION BULLETIN

This bulletin highlights the 2024 second quarter financial trends for Wisconsin's 107 state-chartered credit unions. The analysis is based on data compiled from the June 2024 5300 call reports. This information is provided to keep you informed of current conditions and trends in the Wisconsin credit union industry.

Total assets increased to \$65.7 billion, up from \$64.1 billion as of yearend 2023. The net worth ratio remained strong at 10.55%. Net income was \$210.5 million resulting in a return on average assets ratio of 0.65%.

Loans outstanding grew by \$570 million since yearend 2023 and savings grew by \$1.04 billion resulting in a loan to savings ratio of 91.69%. The delinquency ratio was 0.80% compared to 0.79% as of December 31, 2023.

The financial indicators for Wisconsin's state-chartered credit unions continue to exhibit sound financial performance through June 30, 2024.

Additional information about consolidations that occurred in 2024 is included in this bulletin.

Thomas Theune – Director
Office of Credit Unions

2024 CONSOLIDATIONS

Consolidation Date	Absorbed Credit Union	Location	Continuing Credit Union	Location

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
June 30, 2024 and DECEMBER 31, 2023**

	<u>June 30, 2024</u>		<u>December 31, 2023</u>		<u>Increase or Decrease</u>	<u>% Change</u>
<u>Number of Credit Unions</u>	107		107		0	0.0%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	19,332,822,716	29.4%	19,865,835,213	31.0%	-533,012,497	-2.7%
Real Estate Loans	22,618,146,030	34.4%	22,005,572,506	34.3%	612,573,524	2.8%
Commercial Loans	<u>8,514,396,442</u>	13.0%	<u>8,023,345,207</u>	12.5%	<u>491,051,235</u>	6.1%
Total Loans	50,465,365,188	76.8%	49,894,752,926	77.9%	570,612,262	1.1%
Allowance for Loan Losses	<u>387,443,279</u>	0.6%	<u>375,028,233</u>	0.6%	<u>12,415,046</u>	3.3%
Net Loans	50,077,921,909	76.2%	49,519,724,693	77.3%	558,197,216	1.1%
Cash	6,680,373,069	10.2%	5,436,256,360	8.5%	1,244,116,709	22.9%
Investments	5,537,146,231	8.4%	5,804,197,578	9.1%	-267,051,347	-4.6%
Fixed Assets	1,267,053,264	1.9%	1,266,237,636	2.0%	815,628	0.1%
Other Assets	<u>2,169,954,556</u>	3.3%	<u>2,041,609,337</u>	3.2%	<u>128,345,219</u>	6.3%
TOTAL ASSETS	<u><u>65,732,449,029</u></u>	100.0%	<u><u>64,068,025,604</u></u>	100.0%	<u><u>1,664,423,425</u></u>	2.6%
<u>LIABILITIES & EQUITY</u>						
Regular Shares	14,004,745,433	21.3%	13,802,710,862	21.5%	202,034,571	1.5%
Share Drafts	10,038,406,097	15.3%	10,076,721,486	15.7%	-38,315,389	-0.4%
Other Shares & Deposits	<u>30,997,567,469</u>	47.2%	<u>30,116,503,149</u>	47.0%	<u>881,064,320</u>	2.9%
Total Savings	55,040,718,999	83.7%	53,995,935,497	84.3%	1,044,783,502	1.9%
Notes and Accounts Pay.	4,292,506,111	6.5%	3,884,656,585	6.1%	407,849,526	10.5%
Equity	6,399,223,919	9.7%	6,187,433,522	9.7%	211,790,397	3.4%
TOTAL LIABILITIES & EQUITY	<u><u>65,732,449,029</u></u>	100.0%	<u><u>64,068,025,604</u></u>	100.0%	<u><u>1,664,423,425</u></u>	2.6%

**STATEMENT OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIOD ENDING JUNE 30, 2024**

INCOME	<u>AMOUNT</u>	<u>% OF GROSS INCOME</u>	<u>% OF AVERAGE ASSETS</u>
Interest on Loans	1,373,238,524	67.69%	4.23%
Less: Interest Refunds	<u>852,768</u>	0.04%	0.00%
Net Interest Income	1,372,385,756	67.65%	4.23%
Income on Investments	304,191,923	14.99%	0.94%
Non Interest Income	352,058,022	17.35%	1.08%
Other Interest Income	<u>80,105</u>	0.00%	0.00%
TOTAL OPERATING INCOME	2,028,715,806	100.00%	6.25%
 ADMINISTRATIVE EXPENSES			
Employee Costs	497,885,231	24.54%	1.53%
Travel and Conference	6,560,227	0.32%	0.02%
Office Occupancy	53,087,987	2.62%	0.16%
General Operations	152,532,234	7.52%	0.47%
Education and Promotion	36,627,952	1.81%	0.11%
Loan Servicing	80,042,280	3.95%	0.25%
Professional Services	62,758,285	3.09%	0.19%
Member Insurance	499,387	0.02%	0.00%
Operating Fees	1,951,726	0.10%	0.01%
Other Operational Expenses	<u>23,777,087</u>	1.17%	0.07%
TOTAL ADMINISTRATIVE	915,722,396	45.14%	2.82%
Provision for Loan Loss	<u>165,536,712</u>	8.16%	0.51%
TOTAL OPERATING EXPENSES	1,081,259,108	53.30%	3.33%
Dividends Paid on Savings	588,007,334	28.98%	1.81%
Interest on Borrowed Funds	<u>148,885,213</u>	7.34%	0.46%
TOTAL COST OF FUNDS	736,892,547	36.32%	2.27%
TOTAL EXPENSES	1,818,151,655	89.62%	5.60%
NET INCOME	210,564,151	10.38%	0.65%

*Small statistical errors may exist due to rounding.
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**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING JUNE 30, 2024 AND JUNE 30, 2023**

	2024	% OF AVERAGE ASSETS	2023	% OF AVERAGE ASSETS
	AMOUNT		AMOUNT	
INCOME				
Interest on Loans	1,373,238,524	4.23%	1,133,385,608	3.69%
Less: Interest Refunds	<u>852,768</u>	<u>0.00%</u>	<u>2,491,222</u>	<u>0.01%</u>
Net Interest Income	1,372,385,756	4.23%	1,130,894,386	3.68%
Income on Investments	304,191,923	0.94%	234,927,548	0.76%
Non Interest Income	352,058,022	1.08%	316,160,285	1.03%
Other Interest Income	<u>80,105</u>	<u>0.00%</u>	<u>66,077</u>	<u>0.00%</u>
TOTAL OPERATING INCOME	2,028,715,806	6.25%	1,682,048,296	5.47%
ADMINISTRATIVE EXPENSES				
Employee Costs	497,885,231	1.53%	475,876,913	1.55%
Travel and Conference	6,560,227	0.02%	6,744,783	0.02%
Office Occupancy	53,087,987	0.16%	51,915,011	0.17%
General Operations	152,532,234	0.47%	145,941,872	0.47%
Education and Promotion	36,627,952	0.11%	37,668,163	0.12%
Loan Servicing	80,042,280	0.25%	108,807,111	0.35%
Professional Services	62,758,285	0.19%	61,458,483	0.20%
Member Insurance	499,387	0.00%	379,094	0.00%
Operating Fees	1,951,726	0.01%	2,037,715	0.01%
Other Operational Expenses	<u>23,777,087</u>	<u>0.07%</u>	<u>29,069,041</u>	<u>0.09%</u>
TOTAL ADMINISTRATIVE	915,722,396	2.82%	919,898,186	2.99%
Provision for Loan Loss	<u>165,536,712</u>	<u>0.51%</u>	<u>67,561,206</u>	<u>0.22%</u>
TOTAL OPERATING EXPENSES	1,081,259,108	3.33%	987,459,392	3.21%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	588,007,334	1.81%	365,584,087	1.19%
Interest on Borrowed Funds	<u>148,885,213</u>	<u>0.46%</u>	<u>105,868,211</u>	<u>0.34%</u>
TOTAL COST OF FUNDS	736,892,547	2.27%	471,452,298	1.53%
TOTAL EXPENSES	1,818,151,655	5.60%	1,458,911,690	4.74%
NET INCOME	210,564,151	0.65%	223,136,606	0.73%

**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
2019-2024**

	2019	2020	2021	2022	2023	2024
Number of Credit Unions	121	118	113	110	107	107
<u>CAPITAL ADEQUACY</u>						
Net Worth/Total Assets	11.40%	10.45%	10.42%	10.39%	10.50%	10.55%
Total Delinquency/Net Worth	4.86%	3.83%	3.43%	4.75%	5.88%	5.83%
Solvency Evaluation	113.57%	112.31%	111.97%	111.01%	111.45%	111.62%
Classified Assets/Net Worth	4.25%	4.25%	3.88%	3.83%	5.57%	5.59%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	0.70%	0.56%	0.52%	0.65%	0.79%	0.80%
Net Charge Offs/Avg. Loans	0.26%	0.24%	0.17%	0.19%	0.32%	0.61%
<u>EARNINGS (to Average Assets)</u>						
Return on Average Assets	1.10%	1.12%	1.23%	0.84%	0.68%	0.65%
Net Operating Expense	2.69%	2.58%	2.43%	2.52%	2.59%	2.50%
Fixed Assets+FRA's**/Assets	2.31%	2.16%	2.03%	1.95%	2.00%	1.95%
Gross Income	5.50%	5.25%	4.61%	4.50%	5.62%	6.10%
Cost of Funds	0.93%	0.78%	0.48%	0.64%	1.78%	2.27%
Operating Exp. (less PLL)	3.23%	3.04%	2.87%	2.88%	2.92%	2.82%
Net Interest Margin	3.21%	2.87%	2.67%	2.82%	2.88%	2.90%
Provision for Loan Losses	0.26%	0.34%	0.04%	0.16%	0.31%	0.51%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	33.51%	32.81%	35.99%	34.74%	32.93%	31.86%
Shares/Savings+Borrowings	28.87%	30.20%	32.82%	29.51%	24.24%	23.99%
Loans/Savings	95.06%	83.14%	79.21%	89.11%	92.40%	91.69%
Loans/Assets	79.62%	70.89%	68.12%	76.07%	77.88%	76.77%
Cash + ST Invest./Assets	10.96%	17.60%	17.49%	10.18%	10.03%	11.60%
<u>OTHER RATIOS</u>						
Share Growth	10.75%	22.77%	13.90%	7.88%	4.13%	3.87%
Net Worth Growth	10.10%	10.57%	12.67%	8.40%	6.59%	6.14%
Loan Growth	7.81%	7.37%	8.50%	9.65%	3.84%	1.14%
Asset Growth	10.96%	20.59%	12.94%	4.16%	2.66%	2.56%
Investments/Assets	7.41%	9.59%	12.37%	12.34%	10.84%	10.38%
Employee Cost/Gross Inc.	30.09%	30.67%	31.96%	32.55%	27.18%	25.16%
Employee Cost/ Avg. Assets	1.65%	2.15%	1.47%	1.46%	1.53%	1.53%
Average Loan Balance	\$15,300	\$16,081	\$16,284	\$16,742	\$17,335	\$17,368
Average Savings Balance	\$5,417	\$6,450	\$7,154	\$7,398	\$7,283	\$7,282

***Foreclosed and Repossessed Assets*

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING JUNE 30, 2024**

Peer Groups by Assets	<\$2,000,000	\$ 2,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	6	11	24	17	30	19	107
<u>CAPITAL ADEQUACY</u>							
Net Worth/Total Assets	24.23%	17.15%	12.92%	12.32%	11.16%	10.40%	10.55%
Net Worth/PCA Optional Total Assets	24.23%	17.15%	12.92%	12.34%	11.17%	10.42%	10.57%
Total Delinquency/Net Worth	3.90%	8.92%	2.94%	3.57%	2.87%	6.30%	5.83%
Solvency Evaluation	132.25%	120.55%	114.57%	113.97%	112.09%	111.46%	111.62%
Classified Assets/Net Worth	3.61%	4.33%	3.19%	3.16%	2.82%	6.04%	5.59%
<u>ASSET QUALITY</u>							
Delinquent Loans/Loans	1.50%	2.39%	0.63%	0.69%	0.45%	0.84%	0.80%
Net Charge Offs/Avg. Loans	-0.64%	0.59%	0.21%	0.20%	0.20%	0.66%	0.61%
Fair Value/Book Value for HTM	N/A	N/A	99.86%	97.56%	93.24%	96.99%	96.02%
Accumulated Unrealized Gains or Losses on AFS/Cost of AFS	N/A	N/A	-12.26%	-7.03%	-6.58%	-9.03%	-8.75%
Delinquent Loans/Assets	0.94%	1.53%	0.38%	0.44%	0.32%	0.66%	0.61%
<u>EARNINGS (to Average Assets)</u>							
Return on Average Assets	0.05%	0.44%	1.13%	1.00%	0.67%	0.63%	0.65%
Gross Income	4.55%	4.85%	5.12%	5.37%	5.51%	6.20%	6.10%
Yield on Average Loans	6.76%	5.27%	4.97%	5.29%	5.11%	5.50%	5.45%
Yield on Average Investments	3.53%	3.41%	3.87%	3.32%	4.30%	5.79%	5.45%
Fee & Other Op. Income	0.03%	0.20%	0.60%	0.91%	0.91%	0.94%	0.93%
Cost of Funds	0.87%	0.85%	0.74%	0.79%	1.56%	2.41%	2.27%
Net Margin	3.69%	4.00%	4.39%	4.58%	3.95%	3.79%	3.83%
Operating Exp. (less PLL)	3.15%	3.10%	3.18%	3.46%	3.17%	2.76%	2.82%
Provision for Loan Losses	0.49%	0.52%	0.10%	0.15%	0.15%	0.56%	0.51%
Net Interest Margin	3.66%	3.80%	3.79%	3.67%	3.03%	2.85%	2.90%
Operating Exp./Gross Income	69.26%	63.98%	62.11%	64.33%	57.46%	44.57%	46.28%
Fixed Assets+FRA's**/Assets	0.08%	0.46%	1.04%	2.20%	2.01%	1.95%	1.95%
Net Operating Expense	3.13%	2.92%	2.90%	3.00%	2.75%	2.45%	2.50%
<u>ASSET-LIABILITY MANAGEMENT</u>							
Net Long Term Assets/Assets	1.62%	6.80%	27.29%	26.08%	33.54%	31.87%	31.86%
Shares/Savings+Borrowings	80.50%	62.89%	52.08%	44.94%	33.57%	22.03%	23.99%
Loans/Savings	83.99%	77.48%	69.28%	74.22%	82.94%	93.45%	91.69%
Loans/Assets	63.10%	64.05%	59.95%	63.59%	70.83%	78.00%	76.77%
Cash + ST Investments/Assets	35.91%	29.57%	24.53%	19.00%	13.81%	11.00%	11.60%
Shares, Deposits & Borrowings/Earning Assets	75.44%	84.24%	90.18%	92.72%	93.77%	94.16%	94.04%
Shares + Drafts/Shares+Borrowings	80.50%	71.49%	73.28%	66.51%	53.14%	38.81%	41.19%
Borrowings/Shares & Net Worth	0.00%	0.00%	0.00%	1.16%	2.99%	5.84%	5.37%
<u>OTHER RATIOS</u>							
Net Worth Growth	4.12%	1.16%	9.06%	8.39%	5.87%	6.08%	6.14%
Share Growth	-10.08%	-1.36%	3.50%	1.08%	5.53%	3.74%	3.87%
Loan Growth	-9.60%	-5.31%	0.99%	0.68%	1.37%	1.13%	1.14%
Asset Growth	-3.33%	-0.96%	1.97%	1.54%	2.25%	2.64%	2.56%
Investment Growth	66.86%	13.22%	4.90%	-6.36%	16.10%	18.24%	16.75%
Investments/Assets	4.74%	22.61%	26.35%	23.13%	16.51%	9.15%	10.38%
Employee Cost/Gross Inc.	40.18%	33.12%	29.62%	31.14%	31.12%	24.36%	25.16%
Employee Cost/ Avg. Assets	1.83%	1.61%	1.52%	1.67%	1.71%	1.51%	1.53%
Average Loan Balance	\$8,852	\$11,368	\$4,038	\$3,194	\$12,270	\$20,583	\$17,368
Average Savings Balance	\$2,616	\$4,247	\$5,706	\$5,548	\$6,610	\$7,461	\$7,282

**Foreclosed and Repossessed Assets

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING JUNE 30, 2024**

Peer Groups by Assets	<\$2,000,000	\$ 2,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	6	11	24	17	30	19	107
INCOME							
Interest on Loans	75.03%	71.88%	60.32%	63.65%	65.32%	68.08%	67.69%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.01%	0.00%	0.05%	0.04%
Income on Investments	24.34%	22.85%	27.78%	18.99%	17.59%	14.51%	14.99%
Other Interest Income	0.00%	0.00%	0.08%	0.14%	0.00%	0.00%	0.00%
Fee Income	0.57%	3.72%	5.58%	8.38%	7.42%	4.84%	5.14%
Other Operating Income	0.06%	0.41%	6.02%	8.41%	9.06%	9.88%	9.74%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.11%	0.21%	0.20%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	-0.06%	0.78%	0.68%
Gain on Non-Trading Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%	0.05%
Gain on Disposition of Fixed Assets	0.00%	0.00%	-0.16%	-0.14%	-0.06%	0.20%	0.17%
Gain on Sales of Loans & Leases	0.00%	0.00%	-0.01%	0.00%	0.01%	1.13%	1.00%
Gain on Sales of OREO	0.00%	0.00%	-0.01%	0.00%	-0.01%	0.03%	0.03%
Gain from Bargain Purchase (Merger)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Non-Interest Income (Expense)	0.00%	1.14%	0.41%	0.58%	0.63%	0.31%	0.34%
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
OPERATING EXPENSES							
Employee Costs	40.18%	32.74%	29.56%	31.00%	30.93%	23.70%	24.54%
Travel and Conference	0.03%	0.84%	0.60%	0.43%	0.62%	0.29%	0.32%
Office Occupancy	2.70%	3.51%	3.46%	4.04%	3.47%	2.49%	2.62%
General Operations	15.88%	13.15%	12.17%	10.66%	10.09%	7.14%	7.52%
Education and Promotion	0.39%	0.63%	1.61%	1.77%	1.85%	1.80%	1.81%
Loan Servicing	3.11%	2.23%	4.32%	4.00%	3.23%	4.02%	3.95%
Professional Services	1.99%	6.72%	7.85%	10.39%	5.56%	2.65%	3.09%
Member Insurance	0.05%	0.00%	0.00%	0.03%	0.00%	0.03%	0.02%
Operating Fees	2.96%	0.84%	0.50%	0.33%	0.15%	0.08%	0.10%
Miscellaneous	1.98%	2.58%	1.91%	1.39%	1.21%	1.15%	1.17%
TOTAL ADMINISTRATIVE	69.26%	63.25%	61.97%	64.04%	57.11%	43.35%	45.14%
Provision for Loan Loss	10.53%	8.31%	0.05%	0.00%	0.00%	0.00%	0.01%
TOTAL OPERATING EXP.	79.79%	71.56%	62.03%	64.04%	57.11%	43.35%	45.14%
COST OF FUNDS							
Interest on Borrowed Funds	0.00%	0.06%	0.01%	0.99%	4.44%	7.84%	7.34%
Dividends on Savings	19.03%	17.23%	14.32%	13.69%	23.77%	29.97%	28.98%
TOTAL COST OF FUNDS	19.03%	17.29%	14.33%	14.68%	28.21%	37.81%	36.32%
NET INCOME	1.19%	11.15%	23.64%	21.28%	14.68%	18.84%	18.53%

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING JUNE 30, 2024**

Peer Groups by Assets	\$ 2,000,001- <\$2,000,000	\$ 10,000,001- \$10,000,000	\$ 50,000,001- \$50,000,000	\$ 100,000,001- \$100,000,000	\$ 500,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	6	11	24	17	30	19	107
<u>INCOME</u>							
Interest on Loans	3.41%	3.53%	3.10%	3.43%	3.62%	4.34%	4.23%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income on Investments	1.11%	1.12%	1.43%	1.02%	0.98%	0.92%	0.94%
Fee Income	0.03%	0.18%	0.29%	0.45%	0.41%	0.31%	0.32%
Other Operating Income	0.00%	0.02%	0.31%	0.45%	0.50%	0.63%	0.61%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.04%
Gain on Non-Trading Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Gain on Disposition of Fixed Assets	0.00%	0.00%	-0.01%	-0.01%	0.00%	0.01%	0.01%
Gain from Baragin Purchase (Merger)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Non-Interest Income (Expense)	<u>0.00%</u>	<u>0.06%</u>	<u>0.02%</u>	<u>0.03%</u>	<u>0.04%</u>	<u>0.02%</u>	<u>0.02%</u>
TOTAL INCOME	4.55%	4.91%	5.14%	5.40%	5.54%	6.37%	6.25%
<u>OPERATING EXPENSES</u>							
Employee Costs	1.83%	1.61%	1.52%	1.67%	1.71%	1.51%	1.53%
Travel and Conference	0.00%	0.04%	0.03%	0.02%	0.03%	0.02%	0.02%
Office Occupancy	0.12%	0.17%	0.18%	0.22%	0.19%	0.16%	0.16%
General Operations	0.72%	0.65%	0.62%	0.58%	0.56%	0.45%	0.47%
Education and Promotion	0.02%	0.03%	0.08%	0.10%	0.10%	0.11%	0.11%
Loan Servicing	0.14%	0.11%	0.22%	0.22%	0.18%	0.26%	0.25%
Professional Services	0.09%	0.33%	0.40%	0.56%	0.31%	0.17%	0.19%
Member Insurance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Fees	0.13%	0.04%	0.03%	0.02%	0.01%	0.01%	0.01%
Miscellaneous	<u>0.09%</u>	<u>0.13%</u>	<u>0.10%</u>	<u>0.08%</u>	<u>0.07%</u>	<u>0.07%</u>	<u>0.07%</u>
TOTAL ADMINISTRATIVE	3.15%	3.10%	3.18%	3.46%	3.17%	2.76%	2.82%
Provision for Loan Loss	<u>0.48%</u>	<u>0.41%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
TOTAL OPERATING EXP.	3.63%	3.51%	3.19%	3.46%	3.17%	2.76%	2.82%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.00%	0.00%	0.05%	0.25%	0.50%	0.46%
Dividends on Savings	<u>0.87%</u>	<u>0.85%</u>	<u>0.74%</u>	<u>0.74%</u>	<u>1.32%</u>	<u>1.91%</u>	<u>1.81%</u>
TOTAL COST OF FUNDS	0.87%	0.85%	0.74%	0.79%	1.56%	2.41%	2.27%
<u>NET INCOME</u>	0.05%	0.55%	1.21%	1.15%	0.81%	1.20%	1.16%

**LOAN DELINQUENCY
PERIOD ENDING JUNE 30, 2024**

Peer Groups by Assets	<\$2,000,000	\$ 2,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	6	11	24	17	30	19	107
Loan Delinquency Ratios							
60 - 89 Days Delinquent	1.37%	0.74%	0.19%	0.23%	0.19%	0.31%	0.29%
90 - 179 Days Delinquent	0.02%	0.62%	0.28%	0.30%	0.15%	0.37%	0.35%
180 - 359 Days Delinquent	0.00%	0.54%	0.09%	0.09%	0.08%	0.13%	0.12%
Over 360 Days Delinquent	<u>0.10%</u>	<u>0.48%</u>	<u>0.07%</u>	<u>0.06%</u>	<u>0.03%</u>	<u>0.04%</u>	<u>0.04%</u>
Total Delinquent Loans	1.50%	2.39%	0.63%	0.69%	0.45%	0.84%	0.80%
Loan Loss Ratio	-0.64%	0.59%	0.21%	0.20%	0.20%	0.66%	0.61%

**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING JUNE 30, 2024**

Number of Credit Unions	6	11	24	17	30	19	107
Loan Types							
Unsecured Credit Card Loans	0.00%	0.57%	1.56%	1.93%	1.49%	2.42%	2.32%
Non-Federally Guaranteed Student Loans	0.00%	0.00%	1.00%	0.00%	0.07%	0.58%	0.52%
All Other Unsecured Loans/Lines of Credit	9.23%	7.57%	2.86%	2.19%	1.72%	3.32%	3.15%
New Vehicle Loans	25.11%	19.06%	10.60%	8.05%	6.76%	5.21%	5.46%
Used Vehicle Loans	56.73%	54.43%	32.93%	31.32%	23.56%	17.26%	18.25%
Leases Receivable	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.09%
All Other Secured Non-Real Estate Loans/LOC	8.93%	11.41%	6.56%	5.69%	7.70%	8.68%	8.53%
Secured by 1st Lien 1-4 Family Residential Properties	0.00%	5.83%	39.34%	41.77%	45.96%	35.62%	36.71%
Secured by Junior Lien 1-4 Family Residential	0.00%	1.13%	4.90%	6.19%	6.26%	8.07%	7.83%
All Other Real Estate/Lines of Credit	0.00%	0.00%	0.00%	0.54%	0.60%	0.24%	0.27%
Commercial Loans/LOC Real Estate Secured	0.00%	0.00%	0.16%	2.21%	5.12%	17.20%	15.65%
Commercial Loans/LOC Not Real Estate Secured	<u>0.00%</u>	<u>0.00%</u>	<u>0.08%</u>	<u>0.12%</u>	<u>0.75%</u>	<u>1.30%</u>	<u>1.22%</u>
Total Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Real Estate Loan Detail
(As a percent of loans)

1- to 4- Family Residential Property Secured by 1st Lien:

Fixed > 15 yrs.	0.00%	0.00%	6.91%	12.35%	8.76%	6.42%	6.74%
Fixed - 15 yrs. Or less	0.00%	2.20%	17.79%	12.05%	11.84%	7.98%	8.49%
Balloon/Hybrid - > 5 yrs.	0.00%	3.50%	4.98%	4.70%	4.25%	10.12%	9.42%
Balloon/Hybrid - 5 yrs. Or less	0.00%	0.11%	7.17%	2.05%	5.27%	6.81%	6.58%
Adjustable	0.00%	0.03%	2.49%	10.61%	15.84%	4.29%	5.47%

1- to 4- Family Residential Property Secured by Junior Lien:

Closed End Fixed	0.00%	1.13%	3.00%	2.17%	2.51%	1.36%	1.49%
Closed End Adjustable	0.00%	0.00%	0.83%	0.39%	0.65%	0.46%	0.48%
Open End Adjustable	0.00%	0.00%	0.02%	0.04%	0.10%	0.27%	0.25%
Open-End Fixed	0.00%	0.00%	1.05%	3.59%	3.00%	5.98%	5.61%

All Other Real Estate (non-commercial):

Closed End Fixed	0.00%	0.00%	0.00%	0.37%	0.46%	0.11%	0.14%
Closed End Adjustable	0.00%	0.00%	0.00%	0.14%	0.09%	0.09%	0.09%
Open End Adjustable	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Open-End Fixed	0.00%	0.00%	0.00%	0.03%	0.05%	0.04%	0.04%

Total Real Estate (As a percent of loans)	0.00%	6.96%	44.25%	48.49%	52.82%	43.93%	44.82%
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Total Real Estate (As a percent of assets)	0.00%	4.46%	26.52%	30.84%	37.41%	34.26%	34.41%
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**This page does not include loans Held for Sale*

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING JUNE 30, 2024**

Peer Groups by Assets	<\$2,000,000	\$ 2,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	6	11	24	17	30	19	107
Share Drafts	0.00%	8.60%	21.20%	21.86%	20.23%	17.89%	18.24%
Regular Shares	80.50%	62.89%	52.08%	45.53%	34.71%	23.47%	25.44%
Money Market Shares	0.00%	0.00%	9.26%	11.96%	17.90%	20.55%	19.96%
Share Certificates	19.42%	26.34%	13.30%	13.70%	19.83%	31.25%	29.50%
IRA Accounts	0.00%	0.40%	3.26%	4.16%	4.74%	4.74%	4.71%
All Other Shares	0.08%	0.78%	0.54%	1.24%	1.08%	0.56%	0.62%
Non-member Deposits	0.00%	0.98%	0.36%	1.54%	1.52%	1.55%	1.53%
Total Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**ANALYSIS OF INVESTMENTS BY TYPE
PERIOD ENDING JUNE 30, 2024**

Peer Groups by Assets	<\$2,000,000	\$ 2,000,001- \$10,000,000	\$ 10,000,001- \$50,000,000	\$50,000,001- \$100,000,000	\$100,000,001- \$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	6	11	24	17	30	19	107
Time and Other Deposits	84.33%	96.94%	75.92%	51.74%	32.37%	11.83%	18.83%
Equity Securities	0.00%	0.00%	0.00%	0.00%	0.27%	0.48%	0.41%
Trading Debt Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Available for Sale Debt Securities	0.00%	0.00%	6.28%	18.17%	46.31%	77.02%	67.38%
Held-to-Maturity Debt Securities	0.00%	0.00%	15.30%	24.60%	13.72%	4.17%	6.90%
Other Investments	15.67%	3.06%	2.50%	5.50%	7.33%	6.50%	6.48%
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%