



2024 THIRD QUARTER CREDIT UNION BULLETIN

This bulletin highlights the 2024 third quarter financial trends for Wisconsin's 107 state-chartered credit unions. The analysis is based on data compiled from the September 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 \$66.2 billion, up from \$64.1 billion as of yearend 2023. The net worth ratio remained strong at 10.63%. Net income was \$319.2 million resulting in a return on average assets ratio of 0.65%.

Loans outstanding grew by \$841 million since yearend 2023 and savings grew by \$1.62 billion resulting in a loan to savings ratio of 91.23%. The delinquency ratio was 0.87% 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 September 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
SEPTEMBER 30, 2024 and DECEMBER 31, 2023**

	<u>September 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	18,960,891,204	28.6%	19,865,835,213	31.0%	-904,944,009	-4.6%
Real Estate Loans	23,006,924,697	34.7%	22,005,572,506	34.3%	1,001,352,191	4.6%
Commercial Loans	<u>8,767,848,209</u>	13.2%	<u>8,023,345,207</u>	12.5%	<u>744,503,002</u>	9.3%
Total Loans	50,735,664,110	76.6%	49,894,752,926	77.9%	840,911,184	1.7%
Allowance for Loan Losses	<u>402,676,901</u>	0.6%	<u>375,028,233</u>	0.6%	<u>27,648,668</u>	7.4%
Net Loans	50,332,987,209	76.0%	49,519,724,693	77.3%	813,262,516	1.6%
Cash	7,012,325,568	10.6%	5,436,256,360	8.5%	1,576,069,208	29.0%
Investments	5,437,810,775	8.2%	5,804,197,578	9.1%	-366,386,803	-6.3%
Fixed Assets	1,264,375,060	1.9%	1,266,237,636	2.0%	-1,862,576	-0.1%
Other Assets	<u>2,188,370,465</u>	3.3%	<u>2,041,609,337</u>	3.2%	<u>146,761,128</u>	7.2%
TOTAL ASSETS	<u><u>66,235,869,077</u></u>	100.0%	<u><u>64,068,025,604</u></u>	100.0%	<u><u>2,167,843,473</u></u>	3.4%
<u>LIABILITIES & EQUITY</u>						
Regular Shares	13,862,461,993	20.9%	13,802,710,862	21.5%	59,751,131	0.4%
Share Drafts	9,903,928,958	15.0%	10,076,721,486	15.7%	-172,792,528	-1.7%
Other Shares & Deposits	<u>31,846,971,196</u>	48.1%	<u>30,116,503,149</u>	47.0%	<u>1,730,468,047</u>	5.7%
Total Savings	55,613,362,147	84.0%	53,995,935,497	84.3%	1,617,426,650	3.0%
Notes and Accounts Pay.	3,971,243,229	6.0%	3,884,656,585	6.1%	86,586,644	2.2%
Equity	6,651,263,701	10.0%	6,187,433,522	9.7%	463,830,179	7.5%
TOTAL LIABILITIES & EQUITY	<u><u>66,235,869,077</u></u>	100.0%	<u><u>64,068,025,604</u></u>	100.0%	<u><u>2,167,843,473</u></u>	3.4%

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

INCOME	<u>AMOUNT</u>	<u>% OF GROSS INCOME</u>	<u>% OF AVERAGE ASSETS</u>
Interest on Loans	2,103,274,504	68.05%	4.30%
Less: Interest Refunds	<u>1,103,027</u>	0.04%	0.00%
Net Interest Income	2,102,171,477	68.01%	4.30%
Income on Investments	468,761,742	15.17%	0.96%
Non Interest Income	518,841,190	16.79%	1.06%
Other Interest Income	<u>1,033,973</u>	0.03%	0.00%
TOTAL OPERATING INCOME	3,090,808,382	100.00%	6.33%
 ADMINISTRATIVE EXPENSES			
Employee Costs	757,475,927	24.51%	1.55%
Travel and Conference	9,650,020	0.31%	0.02%
Office Occupancy	79,197,325	2.56%	0.16%
General Operations	230,298,115	7.45%	0.47%
Education and Promotion	55,696,315	1.80%	0.11%
Loan Servicing	124,746,142	4.04%	0.26%
Professional Services	97,015,438	3.14%	0.20%
Member Insurance	700,915	0.02%	0.00%
Operating Fees	2,914,913	0.09%	0.01%
Other Operational Expenses	<u>36,301,800</u>	1.17%	0.07%
TOTAL ADMINISTRATIVE	1,393,996,910	45.10%	2.85%
Provision for Loan Loss	<u>247,024,453</u>	7.99%	0.51%
TOTAL OPERATING EXPENSES	1,641,021,363	53.09%	3.36%
Dividends Paid on Savings	902,116,212	29.19%	1.85%
Interest on Borrowed Funds	<u>228,418,953</u>	7.39%	0.47%
TOTAL COST OF FUNDS	1,130,535,165	36.58%	2.31%
TOTAL EXPENSES	2,771,556,528	89.67%	5.67%
NET INCOME	319,251,854	10.33%	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 SEPTEMBER 30, 2024 AND SEPTEMBER 30, 2023**

	2024	% OF AVERAGE ASSETS	2023	% OF AVERAGE ASSETS
INCOME	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>	<u>ASSETS</u>
Interest on Loans	2,103,274,504	4.30%	1,770,055,009	3.81%
Less: Interest Refunds	<u>1,103,027</u>	<u>0.00%</u>	<u>2,900,043</u>	<u>0.01%</u>
Net Interest Income	2,102,171,477	4.30%	1,767,154,966	3.80%
Income on Investments	468,761,742	0.96%	359,321,460	0.77%
Non Interest Income	518,841,190	1.06%	491,373,364	1.06%
Other Interest Income	<u>1,033,973</u>	<u>0.00%</u>	<u>99,965</u>	<u>0.00%</u>
TOTAL OPERATING INCOME	3,090,808,382	6.33%	2,617,949,755	5.64%
ADMINISTRATIVE EXPENSES				
Employee Costs	757,475,927	1.55%	714,917,067	1.54%
Travel and Conference	9,650,020	0.02%	10,059,495	0.02%
Office Occupancy	79,197,325	0.16%	76,932,825	0.17%
General Operations	230,298,115	0.47%	217,900,458	0.47%
Education and Promotion	55,696,315	0.11%	57,350,926	0.12%
Loan Servicing	124,746,142	0.26%	166,255,482	0.36%
Professional Services	97,015,438	0.20%	92,481,749	0.20%
Member Insurance	700,915	0.00%	611,937	0.00%
Operating Fees	2,914,913	0.01%	2,933,978	0.01%
Other Operational Expenses	<u>36,301,800</u>	<u>0.07%</u>	<u>43,523,672</u>	<u>0.09%</u>
TOTAL ADMINISTRATIVE	1,393,996,910	2.85%	1,382,967,589	2.98%
Provision for Loan Loss	<u>247,024,453</u>	<u>0.51%</u>	<u>118,845,720</u>	<u>0.26%</u>
TOTAL OPERATING EXPENSES	1,641,021,363	3.36%	1,501,813,309	3.23%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	902,116,212	1.85%	602,910,431	1.30%
Interest on Borrowed Funds	<u>228,418,953</u>	<u>0.47%</u>	<u>168,639,439</u>	<u>0.36%</u>
TOTAL COST OF FUNDS	1,130,535,165	2.31%	771,549,870	1.66%
TOTAL EXPENSES	2,771,556,528	5.67%	2,273,363,179	4.89%
NET INCOME	319,251,854	0.65%	344,586,576	0.74%

**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%	10.63%
Total Delinquency/Net Worth	4.86%	3.83%	3.43%	4.75%	5.88%	6.23%
Solvency Evaluation	113.57%	112.31%	111.97%	111.01%	111.45%	111.95%
Classified Assets/Net Worth	4.25%	4.25%	3.88%	3.83%	5.57%	5.72%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	0.70%	0.56%	0.52%	0.65%	0.79%	0.87%
Net Charge Offs/Avg. Loans	0.26%	0.24%	0.17%	0.19%	0.32%	0.58%
<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%	2.52%
Fixed Assets+FRA's**/Assets	2.31%	2.16%	2.03%	1.95%	2.00%	1.93%
Gross Income	5.50%	5.25%	4.61%	4.50%	5.62%	6.20%
Cost of Funds	0.93%	0.78%	0.48%	0.64%	1.78%	2.31%
Operating Exp. (less PLL)	3.23%	3.04%	2.87%	2.88%	2.92%	2.85%
Net Interest Margin	3.21%	2.87%	2.67%	2.82%	2.88%	2.95%
Provision for Loan Losses	0.26%	0.34%	0.04%	0.16%	0.31%	0.50%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	33.51%	32.81%	35.99%	34.74%	32.93%	31.07%
Shares/Savings+Borrowings	28.87%	30.20%	32.82%	29.51%	24.24%	23.59%
Loans/Savings	95.06%	83.14%	79.21%	89.11%	92.40%	91.23%
Loans/Assets	79.62%	70.89%	68.12%	76.07%	77.88%	76.60%
Cash + ST Invest./Assets	10.96%	17.60%	17.49%	10.18%	10.03%	12.00%
<u>OTHER RATIOS</u>						
Share Growth	10.75%	22.77%	13.90%	7.88%	4.13%	3.99%
Net Worth Growth	10.10%	10.57%	12.67%	8.40%	6.59%	6.16%
Loan Growth	7.81%	7.37%	8.50%	9.65%	3.84%	1.11%
Asset Growth	10.96%	20.59%	12.94%	4.16%	2.66%	2.22%
Investments/Assets	7.41%	9.59%	12.37%	12.34%	10.84%	10.05%
Employee Cost/Gross Inc.	30.09%	30.67%	31.96%	32.55%	27.18%	25.02%
Employee Cost/ Avg. Assets	1.65%	2.15%	1.47%	1.46%	1.53%	1.55%
Average Loan Balance	\$15,300	\$16,081	\$16,284	\$16,742	\$17,335	\$17,349
Average Savings Balance	\$5,417	\$6,450	\$7,154	\$7,398	\$7,283	\$7,316

***Foreclosed and Repossessed Assets*

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING SEPTEMBER 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	25	16	30	19	107
<u>CAPITAL ADEQUACY</u>							
Net Worth/Total Assets	24.84%	17.32%	13.10%	12.67%	11.23%	10.47%	10.63%
Net Worth/PCA Optional Total Assets	24.84%	17.32%	13.10%	12.68%	11.24%	10.50%	10.65%
Total Delinquency/Net Worth	10.96%	6.82%	2.81%	3.89%	3.15%	6.74%	6.23%
Solvency Evaluation	133.36%	120.99%	114.80%	114.67%	112.45%	111.79%	111.95%
Classified Assets/Net Worth	3.38%	4.15%	3.07%	3.25%	2.85%	6.20%	5.72%
<u>ASSET QUALITY</u>							
Delinquent Loans/Loans	4.30%	1.86%	0.61%	0.77%	0.50%	0.91%	0.87%
Net Charge Offs/Avg. Loans	-0.46%	0.55%	0.20%	0.23%	0.20%	0.63%	0.58%
Fair Value/Book Value for HTM	N/A	N/A	99.95%	98.83%	95.16%	98.13%	97.38%
Accumulated Unrealized Gains or Losses on AFS/Cost of AFS	N/A	N/A	-10.02%	-4.15%	-4.06%	-6.51%	-6.22%
Delinquent Loans/Assets	2.72%	1.18%	0.37%	0.49%	0.35%	0.71%	0.66%
<u>EARNINGS (to Average Assets)</u>							
Return on Average Assets	0.64%	0.55%	1.24%	0.95%	0.71%	0.63%	0.65%
Gross Income	4.59%	4.98%	5.21%	5.51%	5.62%	6.29%	6.20%
Yield on Average Loans	6.80%	5.42%	5.22%	5.31%	5.22%	5.60%	5.56%
Yield on Average Investments	3.61%	3.52%	4.15%	3.31%	4.39%	5.85%	5.52%
Fee & Other Op. Income	0.03%	0.21%	0.59%	0.93%	0.93%	0.94%	0.93%
Cost of Funds	0.91%	0.95%	0.74%	0.83%	1.59%	2.45%	2.31%
Net Margin	3.69%	4.04%	4.47%	4.68%	4.03%	3.84%	3.88%
Operating Exp. (less PLL)	3.13%	3.11%	3.14%	3.54%	3.19%	2.79%	2.85%
Provision for Loan Losses	-0.08%	0.41%	0.10%	0.18%	0.16%	0.56%	0.50%
Net Interest Margin	3.66%	3.83%	3.88%	3.74%	3.10%	2.90%	2.95%
Operating Exp./Gross Income	68.04%	62.43%	60.20%	64.27%	56.76%	44.40%	46.05%
Fixed Assets+FRA's**/Assets	0.16%	0.46%	1.27%	2.26%	1.99%	1.93%	1.93%
Net Operating Expense	3.10%	2.93%	2.84%	3.07%	2.77%	2.48%	2.52%
<u>ASSET-LIABILITY MANAGEMENT</u>							
Net Long Term Assets/Assets	1.72%	6.75%	26.95%	26.56%	33.10%	31.01%	31.07%
Shares/Savings+Borrowings	79.48%	61.82%	51.56%	43.95%	33.20%	21.63%	23.59%
Loans/Savings	84.92%	77.25%	69.47%	75.30%	83.50%	92.82%	91.23%
Loans/Assets	63.24%	63.34%	60.17%	64.13%	71.19%	77.74%	76.60%
Cash + ST Investments/Assets	33.47%	31.22%	25.06%	17.64%	13.41%	11.52%	12.00%
Shares, Deposits & Borrowings/Earning Assets	74.83%	84.03%	90.69%	92.60%	93.74%	93.92%	93.83%
Shares + Drafts/Shares+Borrowings	79.48%	70.03%	72.42%	65.54%	52.41%	38.07%	40.44%
Borrowings/Shares & Net Worth	0.00%	0.29%	0.02%	1.21%	3.09%	5.44%	5.05%
<u>OTHER RATIOS</u>							
Net Worth Growth	4.04%	2.63%	10.75%	7.92%	5.57%	6.12%	6.16%
Share Growth	-9.76%	-1.45%	2.43%	-0.13%	4.30%	4.07%	3.99%
Loan Growth	-7.29%	-4.01%	1.08%	0.70%	1.65%	1.07%	1.11%
Asset Growth	-3.25%	-0.36%	1.47%	0.89%	1.90%	2.30%	2.22%
Investment Growth	40.87%	11.47%	10.54%	-13.55%	9.27%	17.20%	14.85%
Investments/Assets	12.10%	20.39%	25.80%	23.01%	16.23%	8.82%	10.05%
Employee Cost/Gross Inc.	39.51%	33.33%	28.48%	30.80%	30.65%	24.27%	25.02%
Employee Cost/ Avg. Assets	1.82%	1.66%	1.49%	1.70%	1.72%	1.53%	1.55%
Average Loan Balance	\$8,891	\$11,317	\$4,465	\$2,862	\$12,631	\$20,589	\$17,349
Average Savings Balance	\$2,525	\$4,302	\$5,790	\$5,415	\$6,600	\$7,504	\$7,316

**Foreclosed and Repossessed Assets

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING SEPTEMBER 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	25	16	30	19	107
<u>INCOME</u>							
Interest on Loans	74.79%	71.94%	60.17%	64.23%	65.50%	68.47%	68.05%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.01%	0.00%	0.04%	0.04%
Income on Investments	24.58%	23.23%	28.02%	18.70%	17.46%	14.71%	15.17%
Other Interest Income	0.00%	0.00%	0.08%	0.14%	0.00%	0.03%	0.03%
Fee Income	0.59%	3.63%	5.66%	8.49%	7.54%	4.94%	5.24%
Other Operating Income	0.04%	0.51%	5.67%	8.48%	8.88%	9.62%	9.49%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.14%	0.25%	0.24%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	-0.06%	0.33%	0.28%
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%	-0.02%	-0.07%	-0.10%	0.18%	0.15%
Gain on Sales of Loans & Leases	0.00%	0.00%	-0.10%	-0.02%	0.01%	1.23%	1.08%
Gain on Sales of OREO	0.00%	0.00%	-0.01%	0.00%	0.00%	0.02%	0.02%
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%	0.68%	0.54%	0.06%	0.64%	0.25%	0.29%
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>OPERATING EXPENSES</u>							
Employee Costs	39.51%	33.10%	28.37%	30.81%	30.46%	23.72%	24.51%
Travel and Conference	0.02%	0.95%	0.53%	0.50%	0.59%	0.28%	0.31%
Office Occupancy	2.60%	3.35%	3.61%	3.93%	3.45%	2.43%	2.56%
General Operations	15.46%	12.29%	11.98%	10.60%	10.01%	7.07%	7.45%
Education and Promotion	0.31%	0.56%	1.57%	1.97%	1.79%	1.80%	1.80%
Loan Servicing	3.11%	2.23%	4.11%	3.97%	3.23%	4.12%	4.04%
Professional Services	2.37%	6.08%	7.66%	10.81%	5.63%	2.69%	3.14%
Member Insurance	0.05%	0.00%	0.00%	0.03%	0.00%	0.02%	0.02%
Operating Fees	2.68%	0.77%	0.50%	0.29%	0.14%	0.08%	0.09%
Miscellaneous	1.94%	2.68%	1.63%	1.39%	1.10%	1.17%	1.17%
TOTAL ADMINISTRATIVE	68.04%	62.00%	59.95%	64.29%	56.41%	43.39%	45.10%
Provision for Loan Loss	-1.96%	5.81%	0.03%	0.00%	0.00%	0.00%	0.00%
TOTAL OPERATING EXP.	66.08%	67.81%	59.98%	64.29%	56.41%	43.39%	45.11%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.10%	0.01%	1.02%	4.30%	7.92%	7.39%
Dividends on Savings	19.72%	18.80%	14.22%	14.09%	23.83%	30.19%	29.19%
TOTAL COST OF FUNDS	19.72%	18.90%	14.23%	15.11%	28.13%	38.11%	36.58%
<u>NET INCOME</u>	14.20%	13.29%	25.79%	20.59%	15.46%	18.50%	18.32%

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING SEPTEMBER 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	25	16	30	19	107
<u>INCOME</u>							
Interest on Loans	3.44%	3.61%	3.15%	3.54%	3.71%	4.41%	4.30%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Income on Investments	1.13%	1.17%	1.47%	1.03%	0.99%	0.95%	0.96%
Fee Income	0.03%	0.18%	0.30%	0.47%	0.43%	0.32%	0.33%
Other Operating Income	0.00%	0.03%	0.30%	0.47%	0.50%	0.62%	0.60%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.01%	0.02%	0.01%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.02%
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%	0.00%	0.00%	-0.01%	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>0.03%</u>	<u>0.03%</u>	<u>0.00%</u>	<u>0.04%</u>	<u>0.02%</u>	<u>0.02%</u>
TOTAL INCOME	4.59%	5.02%	5.23%	5.51%	5.66%	6.44%	6.33%
<u>OPERATING EXPENSES</u>							
Employee Costs	1.82%	1.66%	1.49%	1.70%	1.72%	1.53%	1.55%
Travel and Conference	0.00%	0.05%	0.03%	0.03%	0.03%	0.02%	0.02%
Office Occupancy	0.12%	0.17%	0.19%	0.22%	0.20%	0.16%	0.16%
General Operations	0.71%	0.62%	0.63%	0.58%	0.57%	0.46%	0.47%
Education and Promotion	0.01%	0.03%	0.08%	0.11%	0.10%	0.12%	0.11%
Loan Servicing	0.14%	0.11%	0.21%	0.22%	0.18%	0.27%	0.26%
Professional Services	0.11%	0.30%	0.40%	0.60%	0.32%	0.17%	0.20%
Member Insurance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Fees	0.12%	0.04%	0.03%	0.02%	0.01%	0.01%	0.01%
Miscellaneous	<u>0.09%</u>	<u>0.13%</u>	<u>0.09%</u>	<u>0.08%</u>	<u>0.06%</u>	<u>0.08%</u>	<u>0.07%</u>
TOTAL ADMINISTRATIVE	3.13%	3.11%	3.14%	3.54%	3.19%	2.79%	2.85%
Provision for Loan Loss	<u>-0.09%</u>	<u>0.29%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
TOTAL OPERATING EXP.	3.04%	3.40%	3.14%	3.54%	3.19%	2.79%	2.85%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.01%	0.00%	0.06%	0.24%	0.51%	0.47%
Dividends on Savings	<u>0.91%</u>	<u>0.94%</u>	<u>0.74%</u>	<u>0.78%</u>	<u>1.35%</u>	<u>1.94%</u>	<u>1.85%</u>
TOTAL COST OF FUNDS	0.91%	0.95%	0.74%	0.83%	1.59%	2.45%	2.31%
<u>NET INCOME</u>	0.65%	0.67%	1.35%	1.13%	0.87%	1.19%	1.16%

**LOAN DELINQUENCY
PERIOD ENDING SEPTEMBER 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	25	16	30	19	107
Loan Delinquency Ratios							
60 - 89 Days Delinquent	4.19%	0.44%	0.18%	0.26%	0.21%	0.30%	0.29%
90 - 179 Days Delinquent	0.01%	0.61%	0.27%	0.35%	0.17%	0.43%	0.40%
180 - 359 Days Delinquent	0.10%	0.53%	0.09%	0.11%	0.08%	0.13%	0.12%
Over 360 Days Delinquent	<u>0.00%</u>	<u>0.29%</u>	<u>0.08%</u>	<u>0.05%</u>	<u>0.03%</u>	<u>0.05%</u>	<u>0.05%</u>
Total Delinquent Loans	4.30%	1.86%	0.61%	0.77%	0.50%	0.91%	0.87%
Loan Loss Ratio	-0.46%	0.55%	0.20%	0.23%	0.20%	0.63%	0.58%

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

Number of Credit Unions	6	11	25	16	30	19	107
Loan Types							
Unsecured Credit Card Loans	0.00%	0.63%	1.55%	1.95%	1.49%	2.44%	2.33%
Non-Federally Guaranteed Student Loans	0.00%	0.00%	0.89%	0.00%	0.07%	0.58%	0.52%
All Other Unsecured Loans/Lines of Credit	9.40%	7.51%	2.74%	2.26%	1.75%	3.20%	3.05%
New Vehicle Loans	23.08%	18.80%	10.07%	8.14%	6.54%	5.05%	5.30%
Used Vehicle Loans	59.93%	54.47%	31.08%	31.67%	23.30%	16.99%	17.97%
Leases Receivable	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.09%
All Other Secured Non-Real Estate Loans/LOC	7.60%	11.67%	6.68%	5.65%	7.47%	8.23%	8.11%
Secured by 1st Lien 1-4 Family Residential Properties	0.00%	5.89%	40.45%	41.23%	45.95%	35.76%	36.84%
Secured by Junior Lien 1-4 Family Residential	0.00%	1.03%	5.50%	6.63%	6.71%	8.44%	8.22%
All Other Real Estate/Lines of Credit	0.00%	0.00%	0.15%	0.48%	0.74%	0.24%	0.29%
Commercial Loans/LOC Real Estate Secured	0.00%	0.00%	0.81%	1.90%	5.17%	17.65%	16.05%
Commercial Loans/LOC Not Real Estate Secured	<u>0.00%</u>	<u>0.00%</u>	<u>0.09%</u>	<u>0.09%</u>	<u>0.81%</u>	<u>1.31%</u>	<u>1.23%</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%	6.53%	13.17%	8.86%	6.53%	6.85%
Fixed - 15 yrs. Or less	0.00%	2.11%	16.78%	11.98%	11.39%	7.69%	8.19%
Balloon/Hybrid - > 5 yrs.	0.00%	3.66%	4.70%	4.87%	4.08%	10.03%	9.33%
Balloon/Hybrid - 5 yrs. Or less	0.00%	0.10%	7.22%	1.97%	5.20%	7.15%	6.88%
Adjustable	0.00%	0.03%	5.21%	9.23%	16.41%	4.36%	5.59%

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

Closed End Fixed	0.00%	1.03%	3.38%	2.39%	2.50%	1.42%	1.55%
Closed End Adjustable	0.00%	0.00%	0.86%	0.42%	0.91%	0.49%	0.54%
Open End Adjustable	0.00%	0.00%	0.00%	0.04%	0.10%	0.29%	0.26%
Open-End Fixed	0.00%	0.00%	1.25%	3.77%	3.19%	6.25%	5.87%

All Other Real Estate (non-commercial):

Closed End Fixed	0.00%	0.00%	0.00%	0.39%	0.59%	0.11%	0.16%
Closed End Adjustable	0.00%	0.00%	0.15%	0.06%	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%	6.92%	46.09%	48.34%	53.39%	44.44%	45.35%
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Total Real Estate (As a percent of assets)	0.00%	4.38%	27.73%	31.00%	38.01%	34.55%	34.73%
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**This page does not include loans Held for Sale*

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING SEPTEMBER 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	25	16	30	19	107
Share Drafts	0.00%	8.24%	20.87%	21.89%	19.88%	17.44%	17.81%
Regular Shares	79.48%	62.04%	51.57%	44.57%	34.36%	22.96%	24.93%
Money Market Shares	0.00%	0.00%	9.67%	11.88%	17.76%	20.07%	19.54%
Share Certificates	20.44%	27.35%	13.81%	14.44%	20.97%	32.79%	30.99%
IRA Accounts	0.00%	0.48%	2.98%	4.30%	4.76%	4.75%	4.72%
All Other Shares	0.08%	0.91%	0.56%	1.31%	1.07%	0.56%	0.63%
Non-member Deposits	0.00%	0.98%	0.56%	1.62%	1.21%	1.43%	1.39%
Total Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**ANALYSIS OF INVESTMENTS BY TYPE
PERIOD ENDING SEPTEMBER 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	25	16	30	19	107
Time and Other Deposits	93.77%	96.62%	77.62%	50.90%	30.80%	11.29%	18.31%
Equity Securities	0.00%	0.00%	0.00%	0.00%	0.29%	0.53%	0.45%
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%	5.85%	14.46%	48.25%	77.35%	67.64%
Held-to-Maturity Debt Securities	0.00%	0.00%	14.16%	29.33%	13.44%	3.74%	6.71%
Other Investments	6.23%	3.38%	2.38%	5.31%	7.23%	7.09%	6.89%
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%