



2025 FIRST QUARTER CREDIT UNION BULLETIN

This bulletin highlights the 2025 first quarter financial trends for Wisconsin's 102 state-chartered credit unions. The analysis is based on data compiled from the March 2025 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 \$67.6 billion, up from \$66.0 billion as of yearend 2024. The net worth ratio remained strong at 10.59%. Net income was \$126.1 million resulting in a return on average assets ratio of 0.75%.

Loans outstanding grew by \$354.8 million since yearend 2024 and savings grew by \$1.4 billion resulting in a loan to savings ratio of 89.88%. The delinquency ratio was 0.62% compared to 0.78% as of December 31, 2024.

The financial indicators for Wisconsin's state-chartered credit unions continue to exhibit sound financial performance through March 31, 2025.

Additional information about consolidations that occurred in 2025 is included in this bulletin.

Thomas Theune – Director
Office of Credit Unions

2025 CONSOLIDATIONS

Consolidation Date	Absorbed Credit Union	Location	Continuing Credit Union	Location
January 1, 2025	Empower	West Allis	Educators	Mount Pleasant
January 1, 2025	Nekoosa	Nekoosa	Valley Communities	Mosinee

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
MARCH 31, 2025 and DECEMBER 31, 2024**

	March 31, 2025		December 31, 2024		Increase or Decrease	% Change
<u>Number of Credit Unions</u>	102		104		-2	-1.9%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	18,468,019,164	27.3%	18,586,143,808	28.1%	-118,124,644	-0.6%
Real Estate Loans	23,685,737,510	35.0%	23,461,983,406	35.5%	223,754,104	1.0%
Commercial Loans	9,338,239,756	13.8%	9,089,072,927	13.8%	249,166,829	2.7%
Total Loans	51,491,996,430	76.1%	51,137,200,141	77.4%	354,796,289	0.7%
Allowance for Loan Losses	469,415,859	0.7%	469,107,694	0.7%	308,165	0.1%
Net Loans	51,022,580,571	75.4%	50,668,092,447	76.7%	354,488,124	0.7%
Cash	7,680,733,422	11.4%	6,448,834,545	9.8%	1,231,898,877	19.1%
Investments	5,485,538,302	8.1%	5,433,572,428	8.2%	51,965,874	1.0%
Fixed Assets	1,272,278,087	1.9%	1,264,749,336	1.9%	7,528,751	0.6%
Other Assets	2,198,439,579	3.2%	2,218,943,326	3.4%	-20,503,747	-0.9%
TOTAL ASSETS	67,659,569,961	100.0%	66,034,192,082	100.0%	1,625,377,879	2.5%
<u>LIABILITIES & EQUITY</u>						
Regular Shares	14,078,641,708	20.8%	13,526,617,627	20.5%	552,024,081	4.1%
Share Drafts	10,377,531,000	15.3%	10,112,441,852	15.3%	265,089,148	2.6%
Other Shares & Deposits	32,832,893,242	48.5%	32,186,591,278	48.7%	646,301,964	2.0%
Total Savings	57,289,065,950	84.7%	55,825,650,757	84.5%	1,463,415,193	2.6%
Notes and Accounts Pay.	3,561,620,112	5.3%	3,592,666,715	5.4%	-31,046,603	-0.9%
Equity	6,808,883,899	10.1%	6,615,874,610	10.0%	193,009,289	2.9%
TOTAL LIABILITIES & EQUITY	67,659,569,961	100.0%	66,034,192,082	100.0%	1,625,377,879	2.5%

**STATEMENT OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIOD ENDING MARCH 31, 2025**

	<u>AMOUNT</u>	<u>% OF GROSS INCOME</u>	<u>% OF AVERAGE ASSETS</u>
INCOME			
Interest on Loans	735,907,821	70.60%	4.40%
Less: Interest Refunds	<u>1,841,759</u>	0.18%	0.01%
Net Interest Income	734,066,062	70.42%	4.39%
Income on Investments	143,323,891	13.75%	0.86%
Non Interest Income	158,663,569	15.22%	0.95%
Other Interest Income	<u>6,373,592</u>	0.61%	0.04%
TOTAL OPERATING INCOME	1,042,427,114	100.00%	6.24%
ADMINISTRATIVE EXPENSES			
Employee Costs	258,350,708	24.78%	1.55%
Travel and Conference	3,455,912	0.33%	0.02%
Office Occupancy	28,094,794	2.70%	0.17%
General Operations	80,756,665	7.75%	0.48%
Education and Promotion	18,278,622	1.75%	0.11%
Loan Servicing	44,870,826	4.30%	0.27%
Professional Services	33,319,418	3.20%	0.20%
Member Insurance	167,976	0.02%	0.00%
Operating Fees	1,044,025	0.10%	0.01%
Other Operational Expenses	<u>12,258,860</u>	1.18%	0.07%
TOTAL ADMINISTRATIVE	480,597,806	46.10%	2.88%
Provision for Loan Loss	<u>68,062,104</u>	6.53%	0.41%
TOTAL OPERATING EXPENSES	548,659,910	52.63%	3.28%
Dividends Paid on Savings	301,708,056	28.94%	1.81%
Interest on Borrowed Funds	<u>65,917,631</u>	6.32%	0.39%
TOTAL COST OF FUNDS	<u>367,625,687</u>	35.27%	2.20%
TOTAL EXPENSES	916,285,597	87.90%	5.48%
NET INCOME	126,141,517	12.10%	0.75%

Small statistical errors may exist due to rounding.

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**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING MARCH 31, 2025 AND MARCH 31, 2024**

	2025	% OF AVERAGE ASSETS	2024	% OF AVERAGE ASSETS
	AMOUNT		AMOUNT	
INCOME				
Interest on Loans	735,907,821	4.40%	679,571,714	4.20%
Less: Interest Refunds	<u>1,841,759</u>	<u>0.01%</u>	<u>440,464</u>	<u>0.00%</u>
Net Interest Income	734,066,062	4.39%	679,131,250	4.19%
Income on Investments	143,323,891	0.86%	146,002,232	0.90%
Non Interest Income	158,663,569	0.95%	165,387,054	1.02%
Other Interest Income	<u>6,373,592</u>	<u>0.04%</u>	<u>22,029</u>	<u>0.00%</u>
TOTAL OPERATING INCOME	1,042,427,114	6.24%	990,542,565	6.12%
ADMINISTRATIVE EXPENSES				
Employee Costs	258,350,708	1.55%	246,935,838	1.52%
Travel and Conference	3,455,912	0.02%	3,205,858	0.02%
Office Occupancy	28,094,794	0.17%	26,461,733	0.16%
General Operations	80,756,665	0.48%	76,498,139	0.47%
Education and Promotion	18,278,622	0.11%	17,450,719	0.11%
Loan Servicing	44,870,826	0.27%	42,700,896	0.26%
Professional Services	33,319,418	0.20%	30,559,595	0.19%
Member Insurance	167,976	0.00%	258,613	0.00%
Operating Fees	1,044,025	0.01%	981,877	0.01%
Other Operational Expenses	<u>12,258,860</u>	<u>0.07%</u>	<u>11,918,106</u>	<u>0.07%</u>
TOTAL ADMINISTRATIVE	480,597,806	2.88%	456,971,374	2.82%
Provision for Loan Loss	<u>68,062,104</u>	<u>0.41%</u>	<u>84,750,886</u>	<u>0.52%</u>
TOTAL OPERATING EXPENSES	548,659,910	3.28%	541,722,260	3.34%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	301,708,056	1.81%	287,981,895	1.78%
Interest on Borrowed Funds	<u>65,917,631</u>	<u>0.39%</u>	<u>73,655,239</u>	<u>0.45%</u>
TOTAL COST OF FUNDS	<u>367,625,687</u>	<u>2.20%</u>	<u>361,637,134</u>	<u>2.23%</u>
TOTAL EXPENSES	916,285,597	5.48%	903,359,394	5.58%
NET INCOME	126,141,517	0.75%	87,183,171	0.54%

**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
2020-2025**

	2020	2021	2022	2023	2024	2025
Number of Credit Unions	118	113	110	107	104	102
<u>CAPITAL ADEQUACY</u>						
Net Worth/Total Assets	10.45%	10.42%	10.39%	10.50%	10.67%	10.59%
Total Delinquency/Net Worth	3.83%	3.43%	4.75%	5.88%	5.65%	4.48%
Solvency Evaluation	112.31%	111.97%	111.01%	111.45%	111.85%	111.88%
Classified Assets/Net Worth	4.25%	3.88%	3.83%	5.57%	6.66%	6.56%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	0.56%	0.52%	0.65%	0.79%	0.78%	0.62%
Net Charge Offs/Avg. Loans	0.24%	0.17%	0.19%	0.32%	0.59%	0.54%
<u>EARNINGS (to Average Assets)</u>						
Return on Average Assets	1.12%	1.23%	0.84%	0.68%	0.55%	0.75%
Net Operating Expense	2.58%	2.43%	2.52%	2.59%	2.55%	2.57%
Fixed Assets+FRA's**/Assets	2.16%	2.03%	1.95%	2.00%	1.94%	1.90%
Gross Income	5.25%	4.61%	4.50%	5.62%	6.26%	6.19%
Cost of Funds	0.78%	0.48%	0.64%	1.78%	2.34%	2.20%
Operating Exp. (less PLL)	3.04%	2.87%	2.88%	2.92%	2.89%	2.88%
Net Interest Margin	2.87%	2.67%	2.82%	2.88%	2.99%	3.09%
Provision for Loan Losses	0.34%	0.04%	0.16%	0.31%	0.60%	0.41%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	32.81%	35.99%	34.74%	32.93%	31.08%	30.16%
Shares/Savings+Borrowings	30.20%	32.82%	29.51%	24.24%	23.06%	23.42%
Loans/Savings	83.14%	79.21%	89.11%	92.40%	91.60%	89.88%
Loans/Assets	70.89%	68.12%	76.07%	77.88%	77.44%	76.10%
Cash + ST Invest./Assets	17.60%	17.49%	10.18%	10.03%	10.98%	12.37%
<u>OTHER RATIOS</u>						
Share Growth	22.77%	13.90%	7.88%	4.13%	3.45%	10.49%
Net Worth Growth	10.57%	12.67%	8.40%	6.59%	4.74%	6.77%
Loan Growth	7.37%	8.50%	9.65%	3.84%	1.25%	1.38%
Asset Growth	20.59%	12.94%	4.16%	2.66%	1.54%	4.86%
Investments/Assets	9.59%	12.37%	12.34%	10.84%	10.19%	10.14%
Employee Cost/Gross Inc.	30.67%	31.96%	32.55%	27.18%	24.82%	24.98%
Employee Cost/ Avg. Assets	2.15%	1.47%	1.46%	1.53%	1.55%	1.55%
Average Loan Balance	\$16,081	\$16,284	\$16,742	\$17,335	\$17,839	\$18,076
Average Savings Balance	\$6,450	\$7,154	\$7,398	\$7,283	\$7,328	\$7,484

***Foreclosed and Repossessed Assets*

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING MARCH 31, 2025**

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	10	22	16	28	20	102
<u>CAPITAL ADEQUACY</u>							
Net Worth/Total Assets	24.97%	18.91%	13.32%	12.19%	11.44%	10.43%	10.59%
Net Worth/PCA Optional Total Assets	24.97%	18.91%	13.32%	12.21%	11.47%	10.44%	10.60%
Total Delinquency/Net Worth	12.52%	4.98%	3.23%	2.81%	2.53%	4.77%	4.48%
Solvency Evaluation	133.96%	123.25%	115.37%	114.02%	112.67%	111.70%	111.88%
Classified Assets/Net Worth	2.42%	4.06%	3.89%	3.55%	2.90%	7.11%	6.56%
<u>ASSET QUALITY</u>							
Delinquent Loans/Loans	4.86%	1.49%	0.72%	0.56%	0.42%	0.64%	0.62%
Net Charge Offs/Avg. Loans	0.01%	0.15%	0.21%	0.20%	0.21%	0.59%	0.54%
Fair Value/Book Value for HTM	N/A	N/A	100.03%	98.40%	94.85%	91.45%	95.68%
Accumulated Unrealized Gains or Losses on AFS/Cost of AFS	N/A	N/A	0.00%	-3.98%	-4.42%	-6.51%	-6.28%
Delinquent Loans/Assets	3.13%	0.94%	0.43%	0.34%	0.29%	0.50%	0.47%
<u>EARNINGS (to Average Assets)</u>							
Return on Average Assets	-5.03%	0.57%	0.79%	1.03%	0.96%	0.73%	0.75%
Gross Income	4.04%	5.43%	5.36%	5.56%	5.58%	6.28%	6.19%
Yield on Average Loans	6.43%	6.21%	5.27%	5.60%	5.47%	5.74%	5.71%
Yield on Average Investments	2.57%	3.23%	3.82%	3.51%	3.92%	4.99%	4.78%
Fee & Other Op. Income	0.03%	0.22%	0.57%	0.88%	0.82%	0.91%	0.90%
Cost of Funds	4.90%	1.25%	0.87%	0.82%	1.54%	2.31%	2.20%
Net Margin	-0.86%	4.18%	4.49%	4.74%	4.04%	3.96%	3.99%
Operating Exp. (less PLL)	3.65%	3.42%	3.38%	3.57%	3.19%	2.82%	2.88%
Provision for Loan Losses	0.52%	0.20%	0.38%	0.16%	0.20%	0.43%	0.41%
Net Interest Margin	-0.89%	3.96%	3.92%	3.86%	3.23%	3.05%	3.09%
Operating Exp./Gross Income	90.30%	62.98%	63.00%	64.22%	57.13%	44.95%	46.47%
Fixed Assets+FRA's**/Assets	0.11%	0.63%	1.26%	2.19%	2.00%	1.89%	1.90%
Net Operating Expense	3.62%	3.27%	3.11%	3.12%	2.78%	2.53%	2.57%
<u>ASSET-LIABILITY MANAGEMENT</u>							
Net Long Term Assets/Assets	1.73%	7.05%	28.50%	24.97%	32.27%	30.08%	30.16%
Shares/Savings+Borrowings	79.26%	60.37%	49.18%	45.18%	32.57%	21.70%	23.42%
Loans/Savings	87.55%	78.31%	69.76%	71.21%	81.10%	91.46%	89.88%
Loans/Assets	64.38%	63.26%	59.96%	61.22%	69.21%	77.35%	76.10%
Cash + ST Investments/Assets	34.39%	31.42%	24.61%	20.16%	15.51%	11.72%	12.37%
Shares, Deposits & Borrowings/Earning Assets	73.98%	82.54%	89.88%	93.32%	93.43%	93.87%	93.76%
Shares + Drafts/Shares+Borrowings	79.26%	65.86%	69.91%	66.93%	52.33%	38.59%	40.69%
Borrowings/Shares & Net Worth	0.00%	0.00%	0.00%	0.88%	2.74%	4.68%	4.37%
<u>OTHER RATIOS</u>							
Net Worth Growth	-17.96%	3.05%	6.28%	8.47%	8.62%	6.53%	6.77%
Share Growth	-14.95%	1.68%	10.76%	6.94%	10.89%	10.52%	10.49%
Loan Growth	-0.71%	-8.71%	0.22%	-0.96%	1.61%	1.41%	1.38%
Asset Growth	-6.28%	0.91%	5.30%	4.28%	5.40%	4.82%	4.86%
Investment Growth	139.45%	20.86%	-27.30%	25.31%	42.24%	47.67%	44.53%
Investments/Assets	8.38%	21.37%	25.58%	23.83%	16.35%	9.00%	10.14%
Employee Cost/Gross Inc.	53.26%	34.12%	28.90%	30.79%	30.97%	24.25%	24.98%
Employee Cost/ Avg. Assets	2.15%	1.85%	1.55%	1.71%	1.73%	1.52%	1.55%
Average Loan Balance	\$10,120	\$11,232	\$6,455	\$2,744	\$12,925	\$21,066	\$18,076
Average Savings Balance	\$2,881	\$4,082	\$5,870	\$5,549	\$6,828	\$7,648	\$7,484

***Foreclosed and Repossessed Assets*

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING MARCH 31, 2025**

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	10	22	16	28	20	102
<u>INCOME</u>							
Interest on Loans	80.13%	75.55%	61.85%	63.75%	64.90%	71.38%	70.60%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.20%	0.18%
Income on Investments	19.08%	20.04%	26.44%	19.81%	16.06%	13.28%	13.75%
Other Interest Income	0.00%	0.00%	0.09%	0.32%	0.00%	0.68%	0.61%
Fee Income	0.73%	2.75%	4.98%	8.11%	7.04%	4.68%	4.94%
Other Operating Income	0.06%	1.33%	5.54%	7.71%	6.80%	9.84%	9.49%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.00%	-0.66%	-0.58%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	0.06%	0.00%	0.00%
Gain on Non-Trading Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	-0.03%	-0.02%
Gain on Disposition of Fixed Assets	0.00%	0.00%	0.01%	-0.12%	4.18%	-0.06%	0.32%
Gain on Sales of Loans & Leases	0.00%	0.00%	0.00%	0.00%	0.01%	0.69%	0.61%
Gain on Sales of OREO	0.00%	0.00%	0.69%	0.00%	0.06%	0.05%	0.06%
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%	0.33%	0.40%	0.42%	0.89%	0.35%	0.40%
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>OPERATING EXPENSES</u>							
Employee Costs	53.26%	34.01%	28.58%	30.69%	29.36%	24.17%	24.78%
Travel and Conference	4.03%	0.70%	0.61%	0.56%	0.62%	0.30%	0.33%
Office Occupancy	3.37%	3.65%	3.18%	4.09%	3.65%	2.57%	2.70%
General Operations	18.25%	14.46%	12.57%	9.96%	9.05%	7.52%	7.75%
Education and Promotion	0.96%	0.44%	1.49%	1.84%	1.51%	1.78%	1.75%
Loan Servicing	2.77%	1.53%	4.17%	3.93%	3.09%	4.44%	4.30%
Professional Services	2.26%	3.36%	8.06%	11.18%	5.72%	2.75%	3.20%
Member Insurance	0.05%	0.00%	0.01%	0.03%	0.01%	0.02%	0.02%
Operating Fees	3.83%	1.36%	0.41%	0.26%	0.12%	0.09%	0.10%
Miscellaneous	1.52%	3.27%	3.23%	1.46%	1.03%	1.16%	1.18%
TOTAL ADMINISTRATIVE	90.30%	62.77%	62.31%	64.03%	54.16%	44.80%	46.10%
Provision for Loan Loss	10.59%	-0.14%	0.23%	0.00%	0.00%	0.00%	0.00%
TOTAL OPERATING EXP.	100.89%	62.63%	62.54%	64.03%	54.16%	44.80%	46.11%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.39%	0.02%	0.72%	3.29%	6.80%	6.32%
Dividends on Savings	121.32%	22.60%	16.00%	14.02%	22.89%	29.95%	28.94%
TOTAL COST OF FUNDS	121.32%	22.99%	16.02%	14.74%	26.18%	36.74%	35.27%
<u>NET INCOME</u>	-122.21%	14.39%	21.44%	21.23%	19.66%	18.46%	18.63%

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING MARCH 31, 2025**

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	10	22	16	28	20	102
<u>INCOME</u>							
Interest on Loans	3.24%	4.12%	3.35%	3.56%	3.82%	4.50%	4.40%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
Income on Investments	0.77%	1.09%	1.43%	1.11%	0.95%	0.84%	0.86%
Fee Income	0.03%	0.15%	0.27%	0.45%	0.41%	0.29%	0.31%
Other Operating Income	0.00%	0.07%	0.30%	0.43%	0.40%	0.62%	0.59%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.00%	-0.04%	-0.04%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
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%	-0.01%	0.25%	0.00%	0.02%
Gain from Baragin Purchase (Merger)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Non-Interest Income (Expense)	0.00%	0.02%	0.02%	0.02%	0.05%	0.02%	0.02%
TOTAL INCOME	4.04%	5.45%	5.42%	5.58%	5.89%	6.30%	6.24%
<u>OPERATING EXPENSES</u>							
Employee Costs	2.15%	1.85%	1.55%	1.71%	1.73%	1.52%	1.55%
Travel and Conference	0.16%	0.04%	0.03%	0.03%	0.04%	0.02%	0.02%
Office Occupancy	0.14%	0.20%	0.17%	0.23%	0.22%	0.16%	0.17%
General Operations	0.74%	0.79%	0.68%	0.56%	0.53%	0.47%	0.48%
Education and Promotion	0.04%	0.02%	0.08%	0.10%	0.09%	0.11%	0.11%
Loan Servicing	0.11%	0.08%	0.23%	0.22%	0.18%	0.28%	0.27%
Professional Services	0.09%	0.18%	0.44%	0.62%	0.34%	0.17%	0.20%
Member Insurance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Fees	0.15%	0.07%	0.02%	0.01%	0.01%	0.01%	0.01%
Miscellaneous	0.06%	0.18%	0.17%	0.08%	0.06%	0.07%	0.07%
TOTAL ADMINISTRATIVE	3.65%	3.42%	3.38%	3.57%	3.19%	2.82%	2.88%
Provision for Loan Loss	0.43%	-0.01%	0.01%	0.00%	0.00%	0.00%	0.00%
TOTAL OPERATING EXP.	4.08%	3.41%	3.39%	3.57%	3.19%	2.82%	2.88%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.02%	0.00%	0.04%	0.19%	0.43%	0.39%
Dividends on Savings	4.90%	1.23%	0.87%	0.78%	1.35%	1.89%	1.81%
TOTAL COST OF FUNDS	4.90%	1.25%	0.87%	0.82%	1.54%	2.31%	2.20%
<u>NET INCOME</u>	-4.94%	0.78%	1.16%	1.18%	1.16%	1.16%	1.16%

**LOAN DELINQUENCY
PERIOD ENDING MARCH 31, 2025**

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	10	22	16	28	20	102
<u>Loan Delinquency Ratios</u>							
60 - 89 Days Delinquent	4.64%	0.63%	0.22%	0.19%	0.15%	0.21%	0.21%
90 - 179 Days Delinquent	0.00%	0.44%	0.36%	0.23%	0.16%	0.24%	0.24%
180 - 359 Days Delinquent	0.22%	0.14%	0.11%	0.11%	0.08%	0.15%	0.14%
Over 360 Days Delinquent	<u>0.00%</u>	<u>0.27%</u>	<u>0.02%</u>	<u>0.03%</u>	<u>0.03%</u>	<u>0.04%</u>	<u>0.04%</u>
Total Delinquent Loans	4.86%	1.49%	0.72%	0.56%	0.42%	0.64%	0.62%
<u>Loan Loss Ratio</u>	0.01%	0.15%	0.21%	0.20%	0.21%	0.59%	0.54%

**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING DECEMBER 31, 2024**

Number of Credit Unions	6	10	22	16	28	20	102
<u>Loan Types</u>							
Unsecured Credit Card Loans	0.00%	0.33%	1.49%	1.88%	1.48%	2.39%	2.30%
Non-Federally Guaranteed Student Loans	0.00%	0.00%	0.92%	0.00%	0.07%	0.56%	0.51%
All Other Unsecured Loans/Lines of Credit	9.14%	7.18%	3.01%	2.36%	1.59%	2.65%	2.56%
New Vehicle Loans	25.98%	18.79%	9.96%	8.00%	6.85%	4.87%	5.13%
Used Vehicle Loans	57.74%	54.33%	31.24%	32.06%	22.98%	16.93%	17.81%
Leases Receivable	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.08%
All Other Secured Non-Real Estate Loans/LOC	7.14%	11.33%	6.67%	5.72%	7.11%	7.55%	7.48%
Secured by 1st Lien 1-4 Family Residential Properties	0.00%	6.70%	41.16%	40.60%	46.39%	35.98%	36.97%
Secured by Junior Lien 1-4 Family Residential	0.00%	1.34%	5.53%	6.24%	7.17%	8.92%	8.70%
All Other Real Estate/Lines of Credit	0.00%	0.00%	0.00%	0.69%	0.65%	0.29%	0.32%
Commercial Loans/LOC Real Estate Secured	0.00%	0.00%	0.00%	2.33%	5.14%	18.42%	16.89%
Commercial Loans/LOC Not Real Estate Secured	<u>0.00%</u>	<u>0.00%</u>	<u>0.01%</u>	<u>0.11%</u>	<u>0.58%</u>	<u>1.34%</u>	<u>1.25%</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%	6.05%	10.38%	10.23%	6.71%	7.05%
Fixed - 15 yrs. Or less	0.00%	2.27%	17.60%	12.05%	11.03%	6.99%	7.50%
Balloon/Hybrid - > 5 yrs.	0.00%	4.30%	5.53%	4.98%	4.29%	9.99%	9.39%
Balloon/Hybrid - 5 yrs. Or less	0.00%	0.11%	8.74%	2.35%	4.86%	7.58%	7.28%
Adjustable	0.00%	0.03%	3.25%	10.84%	15.99%	4.71%	5.76%

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

Closed End Fixed	0.00%	1.34%	3.51%	2.71%	2.22%	1.50%	1.60%
Closed End Adjustable	0.00%	0.00%	0.89%	0.57%	1.05%	0.53%	0.58%
Open End Adjustable	0.00%	0.00%	0.00%	0.04%	0.11%	0.33%	0.30%
Open-End Fixed	0.00%	0.00%	1.12%	2.92%	3.79%	6.56%	6.22%

All Other Real Estate (non-commercial):

Closed End Fixed	0.00%	0.00%	0.00%	0.47%	0.48%	0.12%	0.15%
Closed End Adjustable	0.00%	0.00%	0.00%	0.19%	0.13%	0.11%	0.11%
Open End Adjustable	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
Open-End Fixed	0.00%	0.00%	0.00%	0.03%	0.05%	0.05%	0.05%

Total Real Estate (As a percent of loans)	0.00%	8.04%	46.70%	47.53%	54.21%	45.20%	46.00%
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Total Real Estate (As a percent of assets)	0.00%	5.09%	28.00%	29.10%	37.52%	34.96%	35.01%
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**This page does not include loans Held for Sale*

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING MARCH 31, 2025**

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	10	22	16	28	20	102
Share Drafts	0.00%	5.49%	20.74%	21.97%	20.37%	17.77%	18.11%
Regular Shares	79.26%	60.37%	49.18%	45.63%	33.58%	22.84%	24.57%
Money Market Shares	0.00%	0.00%	9.97%	12.32%	18.35%	20.78%	20.28%
Share Certificates	20.65%	32.20%	15.96%	13.63%	20.70%	32.21%	30.61%
IRA Accounts	0.00%	0.08%	3.01%	3.89%	4.59%	4.68%	4.64%
All Other Shares	0.08%	0.54%	0.51%	1.28%	1.17%	0.54%	0.61%
Non-member Deposits	0.00%	1.33%	0.63%	1.28%	1.24%	1.17%	1.17%
Total Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

**ANALYSIS OF INVESTMENTS BY TYPE
PERIOD ENDING DECEMBER 31, 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	10	22	16	28	20	102
Time and Other Deposits	90.60%	96.77%	84.16%	59.76%	33.60%	13.00%	20.01%
Equity Securities	0.00%	0.00%	0.00%	0.00%	0.30%	0.54%	0.47%
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%	0.69%	12.31%	46.29%	78.66%	68.88%
Held-to-Maturity Debt Securities	0.00%	0.00%	13.14%	23.08%	13.12%	0.70%	3.83%
Other Investments	9.40%	3.23%	2.02%	4.85%	6.69%	7.10%	6.81%
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%