



2025 THIRD QUARTER CREDIT UNION BULLETIN

This bulletin highlights the 2025 third quarter financial trends for Wisconsin's 99 state-chartered credit unions. The analysis is based on data compiled from the September 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 \$69.4 billion, up from \$66.0 billion as of yearend 2024. The net worth ratio remained strong growing slightly to 10.81%. Net income was \$504.6 million resulting in a return on average assets ratio of 0.99%.

Loans outstanding grew by \$2.3 billion since yearend 2024 and savings grew by \$2.6 billion resulting in a loan to savings ratio of 91.54%. The delinquency ratio was 0.77% 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 September 30, 2025.

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

Margaret A. Coan – Deputy 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
May 1, 2025	AppleTree	West Allis	Advia	Michigan
May 31, 2025	Oshkosh Postal Employees	Oshkosh	Community First	Appleton
June 30, 2025	Wood County Employees	Wisconsin Rapids	Park City	Merrill

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
SEPTEMBER 30, 2025 and DECEMBER 31, 2024**

	September 30, 2025		December 31, 2024		Increase or Decrease	% Change
<u>Number of Credit Unions</u>	99		104		-5	-4.8%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	18,713,310,428	26.9%	18,586,143,808	28.1%	127,166,620	0.7%
Real Estate Loans	24,663,915,835	35.5%	23,461,983,406	35.5%	1,201,932,429	5.1%
Commercial Loans	10,077,693,436	14.5%	9,089,072,927	13.8%	988,620,509	10.9%
Total Loans	53,454,919,699	77.0%	51,137,200,141	77.4%	2,317,719,558	4.5%
Allowance for Loan Losses	480,069,719	0.7%	469,107,694	0.7%	10,962,025	2.3%
Net Loans	52,974,849,980	76.3%	50,668,092,447	76.7%	2,306,757,533	4.6%
Cash	6,858,884,227	9.9%	6,448,834,545	9.8%	410,049,682	6.4%
Investments	6,018,094,801	8.7%	5,433,572,428	8.2%	584,522,373	10.8%
Fixed Assets	1,285,304,219	1.9%	1,264,749,336	1.9%	20,554,883	1.6%
Other Assets	2,304,825,734	3.3%	2,218,943,326	3.4%	85,882,408	3.9%
TOTAL ASSETS	69,441,958,961	100.0%	66,034,192,082	100.0%	3,407,766,879	5.2%
<u>LIABILITIES & EQUITY</u>						
Regular Shares	14,160,763,001	20.4%	13,526,617,627	20.5%	634,145,374	4.7%
Share Drafts	10,373,239,043	14.9%	10,112,441,852	15.3%	260,797,191	2.6%
Other Shares & Deposits	33,863,771,365	48.8%	32,186,591,278	48.7%	1,677,180,087	5.2%
Total Savings	58,397,773,409	84.1%	55,825,650,757	84.5%	2,572,122,652	4.6%
Notes and Accounts Pay.	3,814,013,766	5.5%	3,592,666,715	5.4%	221,347,051	6.2%
Equity	7,230,171,786	10.4%	6,615,874,610	10.0%	614,297,176	9.3%
TOTAL LIABILITIES & EQUITY	69,441,958,961	100.0%	66,034,192,082	100.0%	3,407,766,879	5.2%

**STATEMENT OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIOD ENDING SEPTEMBER 30, 2025**

	<u>AMOUNT</u>	<u>% OF GROSS INCOME</u>	<u>% OF AVERAGE ASSETS</u>
INCOME			
Interest on Loans	2,285,030,349	69.73%	4.50%
Less: Interest Refunds	<u>5,525,828</u>	0.17%	0.01%
Net Interest Income	2,279,504,521	69.56%	4.49%
Income on Investments	466,011,130	14.22%	0.92%
Non Interest Income	514,086,129	15.69%	1.01%
Other Interest Income	<u>17,544,212</u>	0.54%	0.03%
TOTAL OPERATING INCOME	3,277,145,992	100.00%	6.46%
ADMINISTRATIVE EXPENSES			
Employee Costs	794,305,891	24.24%	1.56%
Travel and Conference	10,581,857	0.32%	0.02%
Office Occupancy	82,534,786	2.52%	0.16%
General Operations	242,862,835	7.41%	0.48%
Education and Promotion	60,441,624	1.84%	0.12%
Loan Servicing	141,105,533	4.31%	0.28%
Professional Services	106,621,764	3.25%	0.21%
Member Insurance	451,148	0.01%	0.00%
Operating Fees	3,169,283	0.10%	0.01%
Other Operational Expenses	<u>35,401,831</u>	1.08%	0.07%
TOTAL ADMINISTRATIVE	1,477,476,552	45.08%	2.91%
Provision for Loan Loss	<u>180,302,215</u>	5.50%	0.36%
TOTAL OPERATING EXPENSES	1,657,778,767	50.59%	3.27%
Dividends Paid on Savings	898,169,394	27.41%	1.77%
Interest on Borrowed Funds	<u>216,596,545</u>	6.61%	0.43%
TOTAL COST OF FUNDS	<u>1,114,765,939</u>	34.02%	2.20%
TOTAL EXPENSES	2,772,544,706	84.60%	5.46%
NET INCOME	504,601,286	15.40%	0.99%

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, 2025 AND SEPTEMBER 30, 2024**

	2025	% OF AVERAGE ASSETS	2024	% OF AVERAGE ASSETS
	AMOUNT		AMOUNT	
INCOME				
Interest on Loans	2,285,030,349	4.50%	2,103,274,504	4.30%
Less: Interest Refunds	<u>5,525,828</u>	<u>0.01%</u>	<u>1,103,027</u>	<u>0.00%</u>
Net Interest Income	2,279,504,521	4.49%	2,102,171,477	4.30%
Income on Investments	466,011,130	0.92%	468,761,742	0.96%
Non Interest Income	514,086,129	1.01%	518,841,190	1.06%
Other Interest Income	<u>17,544,212</u>	<u>0.03%</u>	<u>1,033,973</u>	<u>0.00%</u>
TOTAL OPERATING INCOME	3,277,145,992	6.46%	3,090,808,382	6.33%
ADMINISTRATIVE EXPENSES				
Employee Costs	794,305,891	1.56%	757,475,927	1.55%
Travel and Conference	10,581,857	0.02%	9,650,020	0.02%
Office Occupancy	82,534,786	0.16%	79,197,325	0.16%
General Operations	242,862,835	0.48%	230,298,115	0.47%
Education and Promotion	60,441,624	0.12%	55,696,315	0.11%
Loan Servicing	141,105,533	0.28%	124,746,142	0.26%
Professional Services	106,621,764	0.21%	97,015,438	0.20%
Member Insurance	451,148	0.00%	700,915	0.00%
Operating Fees	3,169,283	0.01%	2,914,913	0.01%
Other Operational Expenses	<u>35,401,831</u>	<u>0.07%</u>	<u>36,301,800</u>	<u>0.07%</u>
TOTAL ADMINISTRATIVE	1,477,476,552	2.91%	1,393,996,910	2.85%
Provision for Loan Loss	<u>180,302,215</u>	<u>0.36%</u>	<u>247,024,453</u>	<u>0.51%</u>
TOTAL OPERATING EXPENSES	1,657,778,767	3.27%	1,641,021,363	3.36%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	898,169,394	1.77%	902,116,212	1.85%
Interest on Borrowed Funds	<u>216,596,545</u>	<u>0.43%</u>	<u>228,418,953</u>	<u>0.47%</u>
TOTAL COST OF FUNDS	<u>1,114,765,939</u>	<u>2.20%</u>	<u>1,130,535,165</u>	<u>2.31%</u>
TOTAL EXPENSES	2,772,544,706	5.46%	2,771,556,528	5.67%
NET INCOME	504,601,286	0.99%	319,251,854	0.65%

**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	99
<u>CAPITAL ADEQUACY</u>						
Net Worth/Total Assets	10.45%	10.42%	10.39%	10.50%	10.67%	10.81%
Total Delinquency/Net Worth	3.83%	3.43%	4.75%	5.88%	5.65%	5.49%
Solvency Evaluation	112.31%	111.97%	111.01%	111.45%	111.85%	112.38%
Classified Assets/Net Worth	4.25%	3.88%	3.83%	5.57%	6.66%	6.39%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	0.56%	0.52%	0.65%	0.79%	0.78%	0.77%
Net Charge Offs/Avg. Loans	0.24%	0.17%	0.19%	0.32%	0.59%	0.44%
<u>EARNINGS (to Average Assets)</u>						
Return on Average Assets	1.12%	1.23%	0.84%	0.68%	0.55%	0.99%
Net Operating Expense	2.58%	2.43%	2.52%	2.59%	2.55%	2.58%
Fixed Assets+FRA's**/Assets	2.16%	2.03%	1.95%	2.00%	1.94%	1.87%
Gross Income	5.25%	4.61%	4.50%	5.62%	6.26%	6.39%
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%	2.91%
Net Interest Margin	2.87%	2.67%	2.82%	2.88%	2.99%	3.25%
Provision for Loan Losses	0.34%	0.04%	0.16%	0.31%	0.60%	0.35%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	32.81%	35.99%	34.74%	32.93%	31.08%	29.31%
Shares/Savings+Borrowings	30.20%	32.82%	29.51%	24.24%	23.06%	23.06%
Loans/Savings	83.14%	79.21%	89.11%	92.40%	91.60%	91.54%
Loans/Assets	70.89%	68.12%	76.07%	77.88%	77.44%	76.98%
Cash + ST Invest./Assets	17.60%	17.49%	10.18%	10.03%	10.98%	11.38%
<u>OTHER RATIOS</u>						
Share Growth	22.77%	13.90%	7.88%	4.13%	3.45%	6.37%
Net Worth Growth	10.57%	12.67%	8.40%	6.59%	4.74%	9.50%
Loan Growth	7.37%	8.50%	9.65%	3.84%	1.25%	6.25%
Asset Growth	20.59%	12.94%	4.16%	2.66%	1.54%	7.15%
Investments/Assets	9.59%	12.37%	12.34%	10.84%	10.19%	10.68%
Employee Cost/Gross Inc.	30.67%	31.96%	32.55%	27.18%	24.82%	24.49%
Employee Cost/ Avg. Assets	2.15%	1.47%	1.46%	1.53%	1.55%	1.56%
Average Loan Balance	\$16,081	\$16,284	\$16,742	\$17,335	\$17,839	\$18,550
Average Savings Balance	\$6,450	\$7,154	\$7,398	\$7,283	\$7,328	\$7,567

****Foreclosed and Repossessed Assets**

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING SEPTEMBER 30, 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	5	9	22	16	27	20	99
<u>CAPITAL ADEQUACY</u>							
Net Worth/Total Assets	26.54%	20.39%	13.80%	12.75%	11.36%	10.68%	10.81%
Net Worth/PCA Optional Total Assets	26.54%	20.39%	13.80%	12.76%	11.38%	10.73%	10.86%
Total Delinquency/Net Worth	11.09%	6.21%	2.61%	3.86%	3.17%	5.83%	5.49%
Solvency Evaluation	136.98%	125.65%	116.08%	114.81%	112.79%	112.23%	112.38%
Classified Assets/Net Worth	2.31%	3.98%	3.57%	3.31%	3.24%	6.86%	6.39%
<u>ASSET QUALITY</u>							
Delinquent Loans/Loans	4.82%	2.14%	0.58%	0.79%	0.51%	0.80%	0.77%
Net Charge Offs/Avg. Loans	0.21%	0.43%	0.30%	0.29%	0.20%	0.47%	0.44%
Fair Value/Book Value for HTM	N/A	N/A	100.07%	99.33%	96.04%	92.59%	96.61%
Accumulated Unrealized Gains or Losses on AFS/Cost of AFS	N/A	N/A	-0.17%	-3.20%	-2.93%	-4.57%	-4.40%
Delinquent Loans/Assets	2.94%	1.27%	0.36%	0.49%	0.36%	0.62%	0.59%
<u>EARNINGS (to Average Assets)</u>							
Return on Average Assets	-0.93%	0.49%	1.06%	1.13%	0.92%	1.00%	0.99%
Gross Income	4.36%	5.42%	5.63%	5.74%	5.83%	6.47%	6.39%
Yield on Average Loans	6.45%	5.73%	5.36%	5.68%	5.56%	5.83%	5.80%
Yield on Average Investments	2.82%	3.18%	4.02%	3.73%	4.21%	5.49%	5.24%
Fee & Other Op. Income	0.04%	0.19%	0.69%	0.92%	0.87%	0.96%	0.95%
Cost of Funds	1.99%	1.34%	0.87%	0.82%	1.54%	2.31%	2.20%
Net Margin	2.37%	4.08%	4.76%	4.92%	4.29%	4.16%	4.19%
Operating Exp. (less PLL)	3.23%	3.33%	3.42%	3.64%	3.27%	2.85%	2.91%
Provision for Loan Losses	0.08%	0.29%	0.31%	0.18%	0.22%	0.37%	0.35%
Net Interest Margin	2.33%	3.89%	4.07%	4.00%	3.42%	3.21%	3.25%
Operating Exp./Gross Income	73.99%	61.46%	60.77%	63.42%	56.08%	44.08%	45.55%
Fixed Assets+FRA's**/Assets	0.15%	0.32%	1.36%	2.20%	2.14%	1.84%	1.87%
Net Operating Expense	3.19%	3.22%	3.12%	3.17%	2.83%	2.54%	2.58%
<u>ASSET-LIABILITY MANAGEMENT</u>							
Net Long Term Assets/Assets	1.89%	3.83%	29.40%	24.84%	33.02%	29.02%	29.31%
Shares/Savings+Borrowings	73.96%	57.23%	48.83%	44.86%	32.14%	21.40%	23.06%
Loans/Savings	85.15%	74.59%	72.98%	72.80%	83.86%	92.94%	91.54%
Loans/Assets	61.12%	59.07%	62.38%	62.24%	71.29%	78.04%	76.98%
Cash + ST Investments/Assets	37.41%	34.37%	20.87%	20.75%	13.09%	10.89%	11.38%
Shares, Deposits & Borrowings/Earning Assets	72.29%	80.42%	89.24%	92.54%	93.46%	93.38%	93.32%
Shares + Drafts/Shares+Borrowings	73.96%	59.93%	69.09%	66.32%	51.66%	37.90%	39.95%
Borrowings/Shares & Net Worth	0.00%	0.00%	0.00%	0.88%	3.03%	4.88%	4.58%
<u>OTHER RATIOS</u>							
Net Worth Growth	-5.70%	2.12%	7.97%	9.33%	8.30%	9.68%	9.50%
Share Growth	-9.66%	1.74%	3.72%	1.77%	4.94%	6.65%	6.37%
Loan Growth	-0.61%	-12.54%	6.46%	1.77%	6.99%	6.26%	6.25%
Asset Growth	-7.43%	1.84%	4.49%	3.08%	5.95%	7.39%	7.15%
Investment Growth	26.94%	5.75%	-16.24%	5.32%	0.80%	14.65%	11.85%
Investments/Assets	10.25%	24.12%	25.86%	23.47%	16.42%	9.66%	10.68%
Employee Cost/Gross Inc.	36.20%	35.40%	27.41%	30.26%	30.18%	23.81%	24.49%
Employee Cost/ Avg. Assets	1.58%	1.92%	1.54%	1.74%	1.76%	1.54%	1.56%
Average Loan Balance	\$10,966	\$10,903	\$7,225	\$2,432	\$13,957	\$21,739	\$18,550
Average Savings Balance	\$2,525	\$3,901	\$5,868	\$5,545	\$6,781	\$7,748	\$7,567

***Foreclosed and Repossessed Assets*

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING SEPTEMBER 30, 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	5	9	22	16	27	20	99
<u>INCOME</u>							
Interest on Loans	77.13%	73.20%	61.41%	63.20%	66.89%	70.19%	69.73%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.01%	0.00%	0.19%	0.17%
Income on Investments	21.93%	22.61%	25.74%	20.11%	16.44%	13.79%	14.22%
Other Interest Income	0.00%	0.00%	0.09%	0.28%	0.00%	0.60%	0.54%
Fee Income	0.85%	1.99%	5.23%	8.22%	7.39%	4.84%	5.11%
Other Operating Income	0.09%	1.55%	6.90%	7.79%	7.19%	9.84%	9.55%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.00%	0.00%	0.14%	-0.12%	-0.09%
Gain on Other Investments	0.00%	0.00%	0.00%	0.00%	-0.14%	0.01%	-0.01%
Gain on Non-Trading Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%
Gain on Disposition of Fixed Assets	0.00%	0.00%	0.28%	0.09%	1.28%	-0.11%	0.02%
Gain on Sales of Loans & Leases	0.00%	0.00%	0.00%	0.00%	0.01%	0.91%	0.81%
Gain on Sales of OREO	0.00%	0.00%	0.00%	0.00%	0.02%	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%	0.65%	0.35%	0.31%	0.78%	0.23%	0.28%
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>OPERATING EXPENSES</u>							
Employee Costs	36.20%	35.17%	27.24%	30.14%	29.55%	23.59%	24.24%
Travel and Conference	0.95%	0.78%	0.61%	0.57%	0.60%	0.29%	0.32%
Office Occupancy	3.82%	2.02%	3.23%	3.73%	3.50%	2.40%	2.52%
General Operations	17.24%	13.72%	11.58%	9.90%	9.25%	7.15%	7.41%
Education and Promotion	0.38%	0.84%	1.50%	1.99%	1.79%	1.85%	1.84%
Loan Servicing	2.40%	1.98%	5.64%	4.07%	3.30%	4.39%	4.31%
Professional Services	6.99%	2.58%	7.93%	11.16%	5.80%	2.83%	3.25%
Member Insurance	0.06%	0.00%	0.01%	0.03%	0.01%	0.01%	0.01%
Operating Fees	2.80%	1.33%	0.46%	0.31%	0.13%	0.09%	0.10%
Miscellaneous	3.15%	2.64%	2.19%	1.27%	0.99%	1.07%	1.08%
TOTAL ADMINISTRATIVE	73.99%	61.06%	60.39%	63.17%	54.90%	43.67%	45.08%
PLL or Credit Loss Expense	1.75%	5.32%	5.45%	3.09%	3.75%	5.71%	5.50%
TOTAL OPERATING EXP.	75.74%	66.38%	65.84%	66.26%	58.65%	49.38%	50.59%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.16%	0.01%	0.70%	3.44%	7.08%	6.61%
Dividends on Savings	45.57%	24.41%	15.36%	13.51%	22.48%	28.24%	27.41%
TOTAL COST OF FUNDS	45.57%	24.57%	15.37%	14.21%	25.93%	35.32%	34.02%
<u>NET INCOME</u>	-21.31%	9.05%	18.79%	19.53%	15.42%	15.30%	15.40%

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING SEPTEMBER 30, 2025**

Peer Groups by Assets	\$ 2,000,001- \$ 10,000,001- \$50,000,001- \$100,000,001-						
	<\$2,000,000	\$10,000,000	\$50,000,000	\$100,000,000	\$500,000,000	>\$500,000,000	TOTAL
Number of Credit Unions	5	9	22	16	27	20	99
<u>INCOME</u>							
Interest on Loans	3.36%	4.00%	3.48%	3.64%	3.98%	4.59%	4.50%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
Income on Investments	0.96%	1.23%	1.46%	1.16%	0.98%	0.90%	0.92%
Fee Income	0.04%	0.11%	0.30%	0.47%	0.44%	0.32%	0.33%
Other Operating Income	0.00%	0.08%	0.39%	0.45%	0.43%	0.64%	0.62%
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%	-0.01%	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%	0.02%	0.01%	0.08%	-0.01%	0.00%
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%	0.04%	0.02%	0.02%	0.05%	0.02%	0.02%
TOTAL INCOME	4.36%	5.46%	5.67%	5.76%	5.96%	6.53%	6.46%
<u>OPERATING EXPENSES</u>							
Employee Costs	1.58%	1.92%	1.54%	1.74%	1.76%	1.54%	1.56%
Travel and Conference	0.04%	0.04%	0.03%	0.03%	0.04%	0.02%	0.02%
Office Occupancy	0.17%	0.11%	0.18%	0.21%	0.21%	0.16%	0.16%
General Operations	0.75%	0.75%	0.66%	0.57%	0.55%	0.47%	0.48%
Education and Promotion	0.02%	0.05%	0.09%	0.11%	0.11%	0.12%	0.12%
Loan Servicing	0.10%	0.11%	0.32%	0.23%	0.20%	0.29%	0.28%
Professional Services	0.30%	0.14%	0.45%	0.64%	0.35%	0.18%	0.21%
Member Insurance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Fees	0.12%	0.07%	0.03%	0.02%	0.01%	0.01%	0.01%
Miscellaneous	0.14%	0.14%	0.12%	0.07%	0.06%	0.07%	0.07%
TOTAL ADMINISTRATIVE	3.23%	3.33%	3.42%	3.64%	3.27%	2.85%	2.91%
PLL or Credit Loss Expense	0.08%	0.29%	0.31%	0.18%	0.22%	0.37%	0.36%
TOTAL OPERATING EXP.	3.30%	3.62%	3.73%	3.82%	3.49%	3.23%	3.27%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.01%	0.00%	0.04%	0.21%	0.46%	0.43%
Dividends on Savings	1.99%	1.33%	0.87%	0.78%	1.34%	1.84%	1.77%
TOTAL COST OF FUNDS	1.99%	1.34%	0.87%	0.82%	1.54%	2.31%	2.20%
<u>NET INCOME</u>	-0.93%	0.49%	1.06%	1.13%	0.92%	1.00%	0.99%

LOAN DELINQUENCY
PERIOD ENDING SEPTEMBER 30, 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	5	9	22	16	27	20	99
<u>Loan Delinquency Ratios</u>							
60 - 89 Days Delinquent	0.74%	0.73%	0.20%	0.37%	0.17%	0.31%	0.30%
90 - 179 Days Delinquent	0.19%	1.02%	0.22%	0.27%	0.19%	0.31%	0.30%
180 - 359 Days Delinquent	3.61%	0.20%	0.11%	0.12%	0.11%	0.10%	0.10%
Over 360 Days Delinquent	<u>0.28%</u>	<u>0.20%</u>	<u>0.04%</u>	<u>0.03%</u>	<u>0.03%</u>	<u>0.07%</u>	<u>0.07%</u>
Total Delinquent Loans	4.82%	2.14%	0.58%	0.79%	0.51%	0.80%	0.77%
<u>Loan Loss Ratio</u>	0.21%	0.43%	0.30%	0.29%	0.20%	0.47%	0.44%

ANALYSIS OF LOANS BY TYPE
PERIOD ENDING SEPTEMBER 30, 2025

Number of Credit Unions	5	9	22	16	27	20	99
<u>Loan Types</u>							
Unsecured Credit Card Loans	0.00%	0.00%	1.39%	1.88%	1.43%	2.37%	2.27%
Non-Federally Guaranteed Student Loans	0.00%	0.00%	0.81%	0.00%	0.08%	0.52%	0.48%
All Other Unsecured Loans/Lines of Credit	6.77%	7.70%	3.02%	2.31%	1.61%	2.58%	2.50%
New Vehicle Loans	21.43%	20.50%	10.16%	8.08%	6.91%	4.96%	5.22%
Used Vehicle Loans	66.31%	54.35%	30.90%	30.92%	22.52%	16.61%	17.44%
Leases Receivable	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%	0.08%
All Other Secured Non-Real Estate Loans/LOC	5.49%	13.50%	6.58%	5.45%	6.79%	7.06%	7.02%
Secured by 1st Lien 1-4 Family Residential Properties	0.00%	2.27%	40.94%	41.85%	46.20%	35.41%	36.45%
Secured by Junior Lien 1-4 Family Residential	0.00%	1.68%	6.07%	6.74%	7.58%	9.59%	9.34%
All Other Real Estate/Lines of Credit	0.00%	0.00%	0.07%	0.62%	0.67%	0.32%	0.35%
Commercial Loans/LOC Real Estate Secured	0.00%	0.00%	0.00%	2.12%	5.50%	19.13%	17.57%
Commercial Loans/LOC Not Real Estate Secured	<u>0.00%</u>	<u>0.00%</u>	<u>0.06%</u>	<u>0.03%</u>	<u>0.69%</u>	<u>1.37%</u>	<u>1.29%</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%	2.07%	6.07%	10.75%	10.68%	6.58%	6.99%
Fixed - 15 yrs. Or less	0.00%	0.05%	16.17%	11.37%	10.13%	6.34%	6.81%
Balloon/Hybrid - > 5 yrs.	0.00%	0.00%	5.50%	5.62%	4.20%	9.93%	9.34%
Balloon/Hybrid - 5 yrs. Or less	0.00%	0.12%	10.00%	2.73%	4.21%	7.84%	7.48%
Adjustable	0.00%	0.03%	3.19%	11.39%	16.99%	4.71%	5.84%

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

Closed End Fixed	0.00%	1.68%	3.95%	3.12%	2.39%	1.55%	1.67%
Closed End Adjustable	0.00%	0.00%	0.92%	0.65%	1.12%	0.60%	0.65%
Open End Adjustable	0.00%	0.00%	0.00%	0.04%	0.12%	0.38%	0.35%
Open-End Fixed	0.00%	0.00%	1.20%	2.92%	3.94%	7.05%	6.68%

All Other Real Estate (non-commercial):

Closed End Fixed	0.00%	0.00%	0.07%	0.38%	0.51%	0.15%	0.19%
Closed End Adjustable	0.00%	0.00%	0.00%	0.19%	0.11%	0.10%	0.10%
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%	0.04%	0.05%	0.06%	0.06%

Total Real Estate (As a percent of loans)	0.00%	3.95%	47.08%	49.21%	54.46%	45.31%	46.14%
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Total Real Estate (As a percent of assets)	0.00%	2.33%	29.37%	30.63%	38.82%	35.36%	35.52%
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**This page does not include loans Held for Sale*

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING SEPTEMBER 30, 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	5	9	22	16	27	20	99
Share Drafts	0.00%	2.70%	20.27%	21.67%	20.18%	17.41%	17.76%
Regular Shares	73.96%	57.23%	48.83%	45.32%	33.25%	22.57%	24.25%
Money Market Shares	0.00%	0.00%	10.70%	13.22%	18.44%	21.27%	20.75%
Share Certificates	25.91%	37.97%	16.15%	13.42%	20.95%	32.16%	30.63%
IRA Accounts	0.00%	0.11%	2.97%	3.83%	4.55%	4.56%	4.53%
All Other Shares	0.13%	0.44%	0.50%	1.24%	1.27%	0.53%	0.61%
Non-member Deposits	0.00%	1.55%	0.59%	1.30%	1.37%	1.48%	1.46%
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, 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	5	9	22	16	27	20	99
Time and Other Deposits	90.59%	97.05%	86.25%	63.22%	33.78%	12.00%	18.88%
Equity Securities	0.00%	0.00%	0.00%	0.00%	0.29%	0.45%	0.40%
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%	1.65%	9.71%	46.98%	79.83%	70.58%
Held-to-Maturity Debt Securities	0.00%	0.00%	10.16%	21.04%	13.43%	0.58%	3.39%
Other Investments	9.41%	2.95%	1.94%	6.03%	5.52%	7.14%	6.74%
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%