



2021 MID-YEAR CREDIT UNION BULLETIN

This bulletin highlights the 2021 second quarter financial trends for Wisconsin's 117 state-chartered credit unions. The analysis is based on data compiled from the June 2021 5300 call reports. This information is provided to keep you informed of current conditions and trends in the Wisconsin credit union industry.

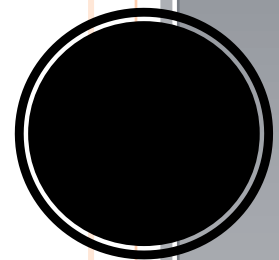
Total assets increased to \$53.7 billion, up from \$49.5 billion as of yearend 2020. The net worth ratio remained strong at 10.32%. Net income was \$355.4 million resulting in a return on average assets ratio of 1.38%.

Loans outstanding grew by \$1.4 billion since yearend 2020 and savings grew by \$3.8 billion resulting in a loan to savings ratio of 79.46%. The delinquency ratio was 0.41% compared to 0.56% as of December 31, 2020.

The financial indicators for Wisconsin's state-chartered credit unions exhibit sound financial performance through June 30, 2021.

Additional information about consolidations that occurred in 2021 is included in this bulletin.

Kim Santos, Director
Office of Credit Unions



2021 CONSOLIDATIONS

Consolidation Date	Absorbed Credit Union	Location	Continuing Credit Union	Location
4/1/2021	Post Office	Madison	Pentagon Federal	McLean, Virginia

**COMPARISON STATEMENTS OF CONDITION
OF WISCONSIN CREDIT UNIONS
JUNE 30, 2021 and DECEMBER 31, 2020**

	<u>June 30, 2021</u>		<u>December 31, 2020</u>		Increase or Decrease	% Change
<u>Number of Credit Unions</u>	117		118		-1	-0.8%
	<u>AMOUNT</u>	<u>% OF ASSETS</u>	<u>AMOUNT</u>	<u>% OF ASSETS</u>		
<u>ASSETS</u>						
Personal Loans	15,527,180,271	28.9%	14,904,161,261	30.1%	623,019,010	4.2%
Real Estate Loans	21,013,953,133	39.2%	20,205,255,301	40.8%	808,697,832	4.0%
Total Loans	36,541,133,404	68.1%	35,109,416,562	70.9%	1,431,716,842	4.1%
Allowance for Loan Losses	244,458,840	0.5%	269,124,148	0.5%	-24,665,308	-9.2%
Net Loans	36,296,674,564	67.7%	34,840,292,414	70.3%	1,456,382,150	4.2%
Cash	8,409,707,043	15.7%	7,236,656,789	14.6%	1,173,050,254	16.2%
Investments	6,026,558,531	11.2%	4,749,671,528	9.6%	1,276,887,003	26.9%
Fixed Assets	1,088,409,084	2.0%	1,052,918,472	2.1%	35,490,612	3.4%
Other Assets	1,830,430,474	3.4%	1,645,304,654	3.3%	185,125,820	11.3%
TOTAL ASSETS	<u>53,651,779,696</u>	100.0%	<u>49,524,843,857</u>	100.0%	<u>4,126,935,839</u>	8.3%
<u>LIABILITIES</u>						
Regular Shares	15,607,581,250	29.1%	13,178,770,661	26.6%	2,428,810,589	18.4%
Share Drafts	8,743,970,721	16.3%	8,188,496,732	16.5%	555,473,989	6.8%
Other Shares & Deposits	21,636,982,214	40.3%	20,862,277,946	42.1%	774,704,268	3.7%
Total Savings	45,988,534,185	85.7%	42,229,545,339	85.3%	3,758,988,846	8.9%
Notes and Accounts Pay.	2,148,989,519	4.0%	2,100,319,485	4.2%	48,670,034	2.3%
Regular Reserve	1,151,891,676	2.1%	1,148,698,982	2.3%	3,192,694	0.3%
Other Reserves	4,362,364,316	8.1%	4,046,280,051	8.2%	316,084,265	7.8%
TOTAL LIABILITIES	<u>53,651,779,696</u>	100.0%	<u>49,524,843,857</u>	100.0%	<u>4,126,935,839</u>	8.3%

**STATEMENT OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIOD ENDING JUNE 30, 2021**

INCOME	<u>AMOUNT</u>	<u>% OF GROSS INCOME</u>	<u>% OF AVERAGE ASSETS</u>
Interest on Loans	774,917,993	63.15%	3.01%
Less: Interest Refunds	<u>2,394,483</u>	0.20%	0.01%
Net Interest Income	772,523,510	62.96%	3.00%
Income on Investments	37,667,687	3.07%	0.15%
Non Interest Income	<u>416,838,330</u>	33.97%	1.62%
TOTAL OPERATING INCOME	1,227,029,527	100.00%	4.76%
 ADMINISTRATIVE EXPENSES			
Employee Costs	378,291,529	30.83%	1.47%
Travel and Conference	3,380,373	0.28%	0.01%
Office Occupancy	43,524,214	3.55%	0.17%
General Operations	117,602,179	9.58%	0.46%
Education and Promotion	28,082,137	2.29%	0.11%
Loan Servicing	90,593,461	7.38%	0.35%
Professional Services	48,472,627	3.95%	0.19%
Member Insurance	112,680	0.01%	0.00%
Operating Fees	1,987,703	0.16%	0.01%
Other Operational Expenses	<u>19,139,133</u>	1.56%	0.07%
TOTAL ADMINISTRATIVE	731,186,036	59.59%	2.84%
Provision for Loan Loss	<u>7,044,038</u>	0.57%	0.03%
TOTAL OPERATING EXPENSES	738,230,074	60.16%	2.86%
Dividends Paid on Savings	119,247,904	9.72%	0.46%
Interest on Borrowed Funds	<u>14,138,294</u>	1.15%	0.05%
TOTAL COST OF FUNDS	133,386,198	10.87%	0.52%
TOTAL EXPENSES	871,616,272	71.03%	3.38%
NET INCOME	355,413,255	28.97%	1.38%

**COMPARISON STATEMENTS OF INCOME
FOR WISCONSIN CREDIT UNIONS
FOR THE PERIODS ENDING JUNE 30, 2021 AND JUNE 30, 2020**

	2021	% OF	2020	% OF
	AMOUNT	AVERAGE ASSETS	AMOUNT	AVERAGE ASSETS
INCOME				
Interest on Loans	774,917,993	3.01%	780,262,694	3.55%
Less: Interest Refunds	2,394,483	0.01%	1,945,862	0.01%
Net Interest Income	772,523,510	3.00%	778,316,832	3.54%
Income on Investments	37,667,687	0.15%	46,737,979	0.21%
Non Interest Income	416,838,330	1.62%	327,154,100	1.49%
TOTAL OPERATING INCOME	1,227,029,527	4.76%	1,152,208,911	5.24%
ADMINISTRATIVE EXPENSES				
Employee Costs	378,291,529	1.47%	356,982,910	1.62%
Travel and Conference	3,380,373	0.01%	4,135,618	0.02%
Office Occupancy	43,524,214	0.17%	41,223,249	0.19%
General Operations	117,602,179	0.46%	105,957,562	0.48%
Education and Promotion	28,082,137	0.11%	25,652,314	0.12%
Loan Servicing	90,593,461	0.35%	75,240,780	0.34%
Professional Services	48,472,627	0.19%	42,324,190	0.19%
Member Insurance	112,680	0.00%	115,206	0.00%
Operating Fees	1,987,703	0.01%	1,926,869	0.01%
Other Operational Expenses	19,139,133	0.07%	18,569,802	0.08%
TOTAL ADMINISTRATIVE	731,186,036	2.84%	672,128,500	3.06%
Provision for Loan Loss	7,044,038	0.03%	82,563,664	0.38%
TOTAL OPERATING EXPENSES	738,230,074	2.86%	754,692,164	3.43%
COST OF ACQUISITION OF FUNDS				
Dividends Paid on Savings	119,247,904	0.46%	173,335,212	0.79%
Interest on Borrowed Funds	14,138,294	0.05%	16,467,788	0.07%
TOTAL COST OF FUNDS	133,386,198	0.52%	189,803,000	0.86%
TOTAL EXPENSES	871,616,272	3.38%	944,495,164	4.29%
NET INCOME	355,413,255	1.38%	207,713,747	0.94%

**SIGNIFICANT OPERATIONAL RATIOS
FOR ALL WISCONSIN CREDIT UNIONS
2016-2021**

	2016	2017	2018	2019	2020	2021
Number of Credit Unions	143	129	125	121	118	117
<u>CAPITAL ADEQUACY</u>						
Net Worth/Total Assets	11.08%	11.28%	11.49%	11.40%	10.45%	10.32%
Total Delinquency/Net Worth	5.25%	4.91%	4.89%	4.86%	3.83%	2.72%
Solvency Evaluation	112.98%	113.42%	113.60%	113.57%	112.31%	112.01%
Classified Assets/Net Worth	4.57%	4.25%	4.25%	4.25%	4.25%	4.42%
<u>ASSET QUALITY</u>						
Delinquent Loans/Loans	0.75%	0.70%	0.69%	0.70%	0.56%	0.41%
Net Charge Offs/Avg. Loans	0.25%	0.25%	0.27%	0.26%	0.24%	0.18%
<u>EARNINGS (to Average Assets)</u>						
Return on Average Assets	1.09%	1.14%	1.13%	1.10%	1.12%	1.38%
Net Operating Expense	2.60%	2.58%	2.63%	2.69%	2.58%	2.40%
Fixed Assets+FRA's**/Assets	2.31%	2.23%	2.31%	2.31%	2.16%	2.07%
Gross Income	4.89%	4.96%	5.25%	5.50%	5.25%	4.76%
Cost of Funds	0.45%	0.50%	0.68%	0.93%	0.78%	0.52%
Operating Exp. (less PLL)	3.19%	3.14%	3.18%	3.23%	3.04%	2.84%
Net Interest Margin	3.00%	3.10%	3.18%	3.21%	2.87%	2.62%
Provision for Loan Losses	0.17%	0.22%	0.26%	0.26%	0.34%	0.03%
<u>ASSET-LIABILITY MANAGEMENT</u>						
Net Long Term Assets/Assets	33.41%	34.51%	34.38%	33.51%	32.81%	35.03%
Shares/Savings+Borrowings	31.63%	31.98%	30.28%	28.87%	30.20%	32.89%
Loans/Savings	91.21%	94.94%	97.65%	95.06%	83.14%	79.46%
Loans/Assets	77.59%	79.66%	81.95%	79.62%	70.89%	68.11%
Cash + ST Invest./Assets	10.85%	9.16%	9.01%	10.96%	17.60%	18.52%
<u>OTHER RATIOS</u>						
Share Growth	8.40%	7.11%	8.38%	10.75%	22.77%	17.95%
Net Worth Growth	10.47%	10.53%	10.36%	10.10%	10.57%	14.14%
Loan Growth	10.01%	11.49%	11.48%	7.81%	7.37%	8.27%
Asset Growth	9.35%	8.60%	8.36%	10.96%	20.59%	16.82%
Investments/Assets	10.54%	9.42%	7.87%	7.41%	9.59%	11.23%
Employee Cost/Gross Inc.	34.34%	32.76%	31.18%	30.09%	30.67%	30.83%
Employee Cost/ Avg. Assets	1.68%	1.63%	1.64%	1.65%	2.15%	1.47%
Average Loan Balance	\$13,079	\$14,104	\$14,829	\$15,300	\$16,081	\$16,429
Average Savings Balance	\$4,900	\$4,997	\$5,138	\$5,417	\$6,450	\$6,865

**Foreclosed and Repossessed Assets

**SIGNIFICANT OPERATIONAL RATIOS
FOR THE PERIOD ENDING JUNE 30, 2021**

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	12	30	19	33	17	117
<u>CAPITAL ADEQUACY</u>							
Net Worth/Total Assets	22.90%	11.90%	11.28%	9.97%	10.48%	10.28%	10.32%
Net Worth/PCA Optional Total Assets	22.90%	11.91%	11.28%	10.02%	10.53%	10.32%	10.36%
Total Delinquency/Net Worth	4.54%	6.12%	2.64%	2.22%	1.67%	2.91%	2.72%
Solvency Evaluation	129.88%	113.56%	112.72%	111.21%	111.99%	112.02%	112.01%
Classified Assets/Net Worth	4.71%	4.60%	3.03%	3.75%	2.63%	4.77%	4.42%
<u>ASSET QUALITY</u>							
Delinquent Loans/Loans	1.70%	1.31%	0.55%	0.41%	0.27%	0.43%	0.41%
Net Charge Offs/Avg. Loans	-0.02%	0.42%	0.21%	0.12%	0.10%	0.19%	0.18%
Fair Value/Book Value for HTM	N/A	100.00%	100.46%	100.41%	98.77%	104.83%	99.96%
Accumulated Unrealized Gains or Losses on AFS/Cost of AFS	N/A	N/A	-0.38%	0.49%	0.57%	0.09%	0.14%
Delinquent Loans/Assets	1.04%	0.73%	0.30%	0.22%	0.18%	0.30%	0.28%
<u>EARNINGS (to Average Assets)</u>							
Return on Average Assets	0.18%	0.04%	0.31%	0.35%	0.71%	1.55%	1.38%
Gross Income	3.43%	3.23%	3.45%	3.65%	4.07%	4.94%	4.76%
Yield on Average Loans	5.17%	4.61%	4.00%	3.80%	4.17%	4.30%	4.27%
Yield on Average Investments	0.54%	0.33%	0.66%	0.55%	0.72%	0.57%	0.59%
Fee & Other Op. Income	0.03%	0.21%	0.65%	1.05%	1.14%	1.62%	1.52%
Cost of Funds	0.33%	0.31%	0.21%	0.28%	0.33%	0.56%	0.52%
Net Margin	3.12%	2.90%	3.20%	3.34%	3.69%	4.27%	4.15%
Operating Exp. (less PLL)	2.84%	2.80%	2.83%	2.97%	3.03%	2.80%	2.84%
Provision for Loan Losses	0.10%	0.08%	0.09%	0.05%	0.00%	0.03%	0.03%
Net Interest Margin	3.10%	2.69%	2.55%	2.29%	2.55%	2.65%	2.62%
Operating Exp./Gross Income	82.20%	86.64%	82.20%	81.38%	74.39%	56.67%	59.59%
Fixed Assets+FRA's**/Assets	0.04%	0.56%	1.31%	2.19%	2.49%	2.01%	2.07%
Net Operating Expense	2.82%	2.65%	2.52%	2.54%	2.60%	2.36%	2.40%
<u>ASSET-LIABILITY MANAGEMENT</u>							
Net Long Term Assets/Assets	2.80%	3.65%	19.66%	25.05%	33.83%	35.90%	35.03%
Shares/Savings+Borrowings	86.41%	68.87%	56.74%	45.27%	39.89%	30.78%	32.89%
Loans/Savings	80.03%	63.18%	61.67%	60.28%	74.88%	81.26%	79.46%
Loans/Assets	61.34%	55.44%	54.38%	53.72%	65.02%	69.37%	68.11%
Cash + ST Investments/Assets	34.21%	39.68%	29.45%	29.29%	18.34%	17.96%	18.52%
Shares, Deposits & Borrowings/Earning Assets	76.82%	89.41%	91.74%	94.76%	95.02%	93.84%	93.98%
Shares + Drafts/Shares+Borrowings	86.41%	76.25%	76.69%	65.84%	60.29%	48.79%	51.31%
Borrowings/Shares & Net Worth	0.00%	0.00%	0.00%	0.00%	1.75%	3.20%	2.86%
<u>OTHER RATIOS</u>							
Net Worth Growth	0.80%	0.28%	2.71%	3.58%	8.73%	15.74%	14.14%
Share Growth	0.51%	21.15%	18.28%	17.63%	16.29%	18.23%	17.95%
Loan Growth	-5.26%	0.70%	6.63%	2.43%	8.31%	8.44%	8.27%
Asset Growth	0.79%	18.43%	16.18%	15.90%	15.18%	17.14%	16.82%
Investment Growth	10.34%	0.21%	-1.63%	8.96%	52.47%	44.47%	42.39%
Investments/Assets	10.85%	13.44%	25.50%	18.79%	15.51%	9.99%	11.23%
Employee Cost/Gross Inc.	44.40%	45.19%	39.75%	39.16%	41.24%	29.04%	30.83%
Employee Cost/ Avg. Assets	1.53%	1.46%	1.37%	1.43%	1.68%	1.43%	1.47%
Average Loan Balance	\$8,895	\$9,827	\$9,485	\$13,474	\$15,987	\$16,797	\$16,429
Average Savings Balance	\$2,739	\$4,532	\$5,480	\$5,689	\$6,410	\$7,042	\$6,865

**Foreclosed and Repossessed Assets

**ANALYSIS OF INCOME AND EXPENSES TO GROSS INCOME
FOR THE PERIOD ENDING JUNE 30, 2021**

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	12	30	19	33	17	117
INCOME							
Interest on Loans	93.29%	88.28%	71.77%	64.20%	66.21%	62.56%	63.15%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.23%	0.20%
Income on Investments	5.92%	4.56%	8.39%	6.17%	4.62%	2.71%	3.07%
Fee Income	0.59%	4.54%	9.08%	11.90%	10.60%	8.85%	9.11%
Other Operating Income	0.20%	2.03%	9.67%	17.01%	17.26%	24.04%	22.91%
Gain on Equity and Trading Debt Sec.	0.00%	0.00%	0.02%	0.00%	0.16%	0.15%	0.15%
Gain on Other Investments	0.00%	0.00%	0.00%	0.40%	0.11%	1.58%	1.36%
Gain on Non-Trading Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	-0.22%	-0.18%
Gain on Disposition of Fixed Assets	0.00%	0.00%	-0.27%	0.01%	0.42%	0.09%	0.12%
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>0.60%</u>	<u>1.35%</u>	<u>0.31%</u>	<u>0.61%</u>	<u>0.47%</u>	<u>0.50%</u>
TOTAL INCOME	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
OPERATING EXPENSES							
Employee Costs	44.40%	45.19%	39.75%	39.16%	41.24%	29.04%	30.83%
Travel and Conference	0.42%	0.80%	0.59%	0.45%	0.45%	0.24%	0.28%
Office Occupancy	3.59%	4.55%	5.56%	5.64%	4.98%	3.27%	3.55%
General Operations	21.50%	17.84%	16.00%	14.16%	12.82%	8.93%	9.58%
Education and Promotion	0.27%	1.32%	2.08%	2.50%	2.27%	2.29%	2.29%
Loan Servicing	2.71%	3.06%	5.21%	4.69%	4.36%	7.90%	7.38%
Professional Services	2.11%	9.83%	9.82%	12.35%	6.63%	3.29%	3.95%
Member Insurance	0.38%	0.00%	0.02%	0.00%	0.02%	0.01%	0.01%
Operating Fees	3.32%	1.38%	0.71%	0.47%	0.23%	0.14%	0.16%
Miscellaneous	<u>3.50%</u>	<u>2.67%</u>	<u>2.46%</u>	<u>1.97%</u>	<u>1.38%</u>	<u>1.56%</u>	<u>1.56%</u>
TOTAL ADMINISTRATIVE	82.20%	86.64%	82.20%	81.38%	74.39%	56.67%	59.59%
Provision for Loan Loss	<u>2.96%</u>	<u>2.46%</u>	<u>2.65%</u>	<u>1.26%</u>	<u>-0.07%</u>	<u>0.62%</u>	<u>0.57%</u>
TOTAL OPERATING EXP.	85.16%	89.10%	84.86%	82.65%	74.31%	57.29%	60.16%
COST OF FUNDS							
Interest on Borrowed Funds	0.00%	0.00%	0.00%	0.00%	0.54%	1.28%	1.15%
Dividends on Savings	<u>9.56%</u>	<u>9.70%</u>	<u>6.23%</u>	<u>7.68%</u>	<u>7.68%</u>	<u>10.10%</u>	<u>9.72%</u>
TOTAL COST OF FUNDS	9.56%	9.70%	6.23%	7.68%	8.22%	11.38%	10.87%
NET INCOME	5.27%	1.20%	8.92%	9.68%	17.47%	31.33%	28.97%

**ANALYSIS OF INCOME AND EXPENSES TO AVERAGE ASSETS
FOR THE PERIOD ENDING JUNE 30, 2021**

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	12	30	19	33	17	117
<u>INCOME</u>							
Interest on Loans	3.22%	2.85%	2.48%	2.34%	2.70%	3.09%	3.01%
Less: Interest Refunds	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
Income on Investments	0.20%	0.15%	0.29%	0.23%	0.19%	0.13%	0.15%
Fee Income	0.02%	0.15%	0.31%	0.43%	0.43%	0.44%	0.43%
Other Operating Income	0.01%	0.07%	0.33%	0.62%	0.70%	1.19%	1.09%
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%	0.01%	0.00%	0.08%	0.06%
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%	-0.01%	0.00%	0.02%	0.00%	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>0.02%</u>	<u>0.05%</u>	<u>0.01%</u>	<u>0.02%</u>	<u>0.02%</u>	<u>0.02%</u>
TOTAL INCOME	3.45%	3.23%	3.45%	3.65%	4.07%	4.94%	4.76%
<u>OPERATING EXPENSES</u>							
Employee Costs	1.53%	1.46%	1.37%	1.43%	1.68%	1.43%	1.47%
Travel and Conference	0.01%	0.03%	0.02%	0.02%	0.02%	0.01%	0.01%
Office Occupancy	0.12%	0.15%	0.19%	0.21%	0.20%	0.16%	0.17%
General Operations	0.74%	0.58%	0.55%	0.52%	0.52%	0.44%	0.46%
Education and Promotion	0.01%	0.04%	0.07%	0.09%	0.09%	0.11%	0.11%
Loan Servicing	0.09%	0.10%	0.18%	0.17%	0.18%	0.39%	0.35%
Professional Services	0.07%	0.32%	0.34%	0.45%	0.27%	0.16%	0.19%
Member Insurance	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Operating Fees	0.11%	0.04%	0.02%	0.02%	0.01%	0.01%	0.01%
Miscellaneous	<u>0.12%</u>	<u>0.09%</u>	<u>0.08%</u>	<u>0.07%</u>	<u>0.06%</u>	<u>0.08%</u>	<u>0.07%</u>
TOTAL ADMINISTRATIVE	2.84%	2.80%	2.83%	2.97%	3.03%	2.80%	2.84%
Provision for Loan Loss	<u>0.10%</u>	<u>0.08%</u>	<u>0.09%</u>	<u>0.05%</u>	<u>0.00%</u>	<u>0.03%</u>	<u>0.03%</u>
TOTAL OPERATING EXP.	2.94%	2.88%	2.93%	3.02%	3.03%	2.83%	2.86%
<u>COST OF FUNDS</u>							
Interest on Borrowed Funds	0.00%	0.00%	0.00%	0.00%	0.02%	0.06%	0.05%
Dividends on Savings	<u>0.33%</u>	<u>0.31%</u>	<u>0.21%</u>	<u>0.28%</u>	<u>0.31%</u>	<u>0.50%</u>	<u>0.46%</u>
TOTAL COST OF FUNDS	0.33%	0.31%	0.21%	0.28%	0.33%	0.56%	0.52%
<u>NET INCOME</u>	0.18%	0.04%	0.31%	0.35%	0.71%	1.55%	1.38%

**LOAN DELINQUENCY
PERIOD ENDING JUNE 30, 2021**

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	12	30	19	33	17	117
<u>Loan Delinquency Ratios</u>							
2 - 6 Months Delinquent	0.86%	0.80%	0.36%	0.27%	0.16%	0.30%	0.29%
6 - 12 Months Delinquent	0.29%	0.23%	0.14%	0.05%	0.05%	0.08%	0.08%
Over 12 Months Delinquent	<u>0.54%</u>	<u>0.28%</u>	<u>0.05%</u>	<u>0.09%</u>	<u>0.05%</u>	<u>0.05%</u>	<u>0.05%</u>
Total Delinquent Loans	1.70%	1.31%	0.55%	0.41%	0.27%	0.43%	0.41%
<u>Loan Loss Ratio</u>	-0.02%	0.42%	0.21%	0.12%	0.10%	0.19%	0.18%

**ANALYSIS OF LOANS BY TYPE
PERIOD ENDING JUNE 30, 2021**

Number of Credit Unions	6	12	30	19	33	17	117
<u>Loan Types</u>							
Unsecured Credit Card Loans	0.00%	0.66%	1.90%	2.06%	1.57%	2.71%	2.54%
Non-Federally Guaranteed Student Loans	0.00%	0.00%	0.50%	0.01%	0.14%	1.03%	0.89%
All Other Unsecured Loans/Lines of Credit	6.66%	8.87%	3.09%	2.04%	1.86%	3.82%	3.52%
New Vehicle Loans	19.89%	15.02%	10.46%	7.07%	6.35%	5.60%	5.80%
Used Vehicle Loans	61.08%	51.18%	31.66%	27.43%	23.56%	19.14%	20.09%
Leases Receivable	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%	0.13%
All Other Secured Non-Real Estate Loans/LOC	12.37%	13.23%	7.67%	6.46%	7.35%	9.07%	8.78%
Secured by 1st Lien 1-4 Family Residential Properties	0.00%	7.70%	40.44%	46.57%	47.43%	37.08%	38.65%
Secured by Junior Lien 1-4 Family Residential	0.00%	3.34%	3.56%	4.17%	4.52%	6.18%	5.88%
All Other Real Estate/Lines of Credit	0.00%	0.00%	0.17%	0.78%	0.93%	0.27%	0.37%
Commercial Loans/LOC Real Estate Secured	0.00%	0.00%	0.51%	3.21%	5.39%	14.18%	12.61%
Commercial Loans/LOC Not Real Estate Secured	<u>0.00%</u>	<u>0.00%</u>	<u>0.04%</u>	<u>0.19%</u>	<u>0.91%</u>	<u>0.76%</u>	<u>0.76%</u>
Total Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<u>Real Estate Loan Detail</u>							
(As a percent of loans)							
First Mortgage - Fixed > 15 yrs.	0.00%	0.00%	4.26%	7.12%	8.38%	6.02%	6.32%
First Mortgage - Fixed - 15 yrs. Or less	0.00%	2.59%	19.02%	20.22%	15.21%	14.65%	14.88%
First Mortgage - Balloon/Hybrid - > 5 yrs.	0.00%	3.50%	4.26%	4.49%	5.57%	10.33%	9.50%
First Mortgage - Balloon/Hybrid - 5 yrs. Or less	0.00%	0.36%	6.24%	3.98%	8.86%	12.82%	12.02%
First Mortgage - Other Fixed Rate	0.00%	0.00%	0.00%	0.44%	0.41%	0.33%	0.34%
First Mortgage - Adjustable - 1 year or less	0.00%	0.05%	0.25%	1.52%	2.21%	1.74%	1.78%
First Mortgage - Adjustable - > 1 year	0.00%	0.00%	6.49%	12.38%	12.25%	4.96%	6.08%
Other - Closed End Fixed	0.00%	1.11%	1.95%	1.53%	1.77%	1.10%	1.21%
Other - Closed End Adjustable	0.00%	0.12%	0.58%	0.58%	0.46%	0.45%	0.45%
Other - Open End Adjustable	0.00%	3.31%	1.61%	2.46%	3.09%	5.28%	4.89%
Other - Open-End Fixed	0.00%	0.00%	0.00%	0.00%	0.06%	0.04%	0.04%
Other	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Real Estate	0.00%	11.03%	44.68%	54.73%	58.27%	57.71%	57.51%
(As a percent of loans)							
Total Real Estate	0.00%	6.12%	24.30%	29.40%	37.89%	40.04%	39.17%
(As a percent of assets)							

*This page does not include loans Held for Sale

**ANALYSIS OF SAVINGS BY TYPE
PERIOD ENDING JUNE 30, 2021**

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	12	30	19	33	17	117
Share Drafts	0.00%	7.38%	19.94%	20.57%	20.80%	18.66%	19.01%
Regular Shares	86.41%	68.87%	56.74%	45.27%	40.67%	31.89%	33.94%
Money Market Shares	0.00%	0.00%	8.90%	15.98%	19.61%	25.16%	23.83%
Share Certificates	13.48%	21.34%	8.98%	11.22%	11.73%	17.40%	16.30%
IRA Accounts	0.00%	0.95%	3.69%	5.09%	5.21%	4.84%	4.87%
All Other Shares	<u>0.10%</u>	<u>1.46%</u>	<u>1.75%</u>	<u>1.86%</u>	<u>1.98%</u>	<u>2.06%</u>	<u>2.04%</u>
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, 2021**

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	12	30	19	33	17	117
Equity Securities	0.00%	0.00%	0.00%	0.00%	0.33%	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%	7.25%	17.65%	41.33%	89.35%	73.96%
Held-to-Maturity Debt Securities	0.00%	2.40%	6.47%	15.39%	14.96%	0.84%	4.37%
Commercial Banks, S&L's, and Mutual Savings Banks	35.22%	26.89%	55.72%	44.38%	23.74%	1.97%	9.97%
Credit Unions	58.47%	27.19%	11.52%	8.56%	4.32%	0.41%	1.96%
Corporate Credit Unions	6.31%	43.53%	17.96%	13.71%	13.12%	2.76%	5.82%
Other Investments	<u>0.00%</u>	<u>0.00%</u>	<u>1.08%</u>	<u>0.31%</u>	<u>2.20%</u>	<u>4.13%</u>	<u>3.48%</u>
Total Investments	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%