

U.S. Credit Union Profile

Year-End 2010 Summary of Credit Union Operating Results

March 31, 2011

Prepared by:

CUNA Economics & Statistics



CUNA's Economic and Credit Union 2011-2012 Forecast As of March 2011

ECONOMIC FORECAST

- **The U.S. economy will grow above trend 2011 and slow to 3.25% in 2012.** Expansionary monetary and fiscal policy along with the natural dynamics of the business cycle will support economic growth in the 2011. Economic growth will slow in 2012 as government stimulus programs are withdrawn.
- **Core inflation will remain below the Federal Reserve's implicit inflation target of 2% through 2012.** Core inflation (excluding food and energy prices) will trend up to 1.5% in 2011 and 2012 as the U.S. recovery accelerates. Low core inflation will keep inflation expectations low and therefore also keep long-term interest rates low.
- **The unemployment rate will slowly decline over the next two years.** The unemployment rate will decline as employers increase hiring faster than new entrants coming into the labor force. The higher than normal unemployment rate will keep credit union delinquency rates above historical averages.
- **The fed funds interest rate will not begin an upward path until the end of 2011.** Labor and credit market conditions will be the major factors influencing the Federal Reserve's decision to raise interest rates. The Federal Reserve will wait until loan demand picks up and the unemployment rate falls before beginning its exit strategy from its extraordinarily easy monetary policy. We expect a 25 basis point interest rate move at the end of 2011 followed by a 2 percentage point increase in 2012.
- **The 10-year Treasury interest rate will average over 3.80% in 2011 and 4.5% in 2012.** A faster growing economy and rising inflation will entice investors into riskier assets and away from Treasury bonds, pushing up long-term interest rates.
- **The Treasury yield curve should flatten in 2012.** If short-term interest rates rise faster than long-term interest rates in 2012 we will see a flattening of the Treasury yield curve. This could put downward pressure on credit union net interest margins as borrowing short term and lending long term becomes more lucrative.

CREDIT UNION FORECAST

- **Credit union savings balance growth is expected to remain at 5% for the next two years.** Despite rising disposable incomes, savings balance growth will remain below its 5-year average of 6.3%, as members begin to spend again to relieve some pent up demand and deleveraging continues. Currently, members are paying off debt rather than save any additional surplus funds due to the large interest rate differential between loan and deposit interest rates.
- **Credit union loan balances are expected to rise to 4% in 2011 and 6% in 2012.** After falling over one percent in 2010, we expect a rebound in credit union loan balance growth in the next two years as the economy and consumer confidence recovers. Auto loans, credit card loans and purchase mortgage loans will be strong growth areas.
- **Credit quality will improve in 2011 and 2012.** Overall loan delinquency and chargeoff rates will fall as job growth picks up. Provisions for loan losses will also decline as credit unions shift from building their allowance for loan loss account to maintaining the current level.
- **Credit union return on assets will recover to 0.60% in 2011 and 0.70% in 2012.** Lower loan loss provisions, rising net interest margins and cost containment efforts will boost earnings. We expect NCUA assessments to come in at 20 and 15 basis points of average assets in 2011 and 2012, respectively. We don't expect a significant drop in interchange income in 2011, but possibly a 10 basis point hit in 2012.
- **Capital-to-asset ratios have stabilized at 10%.** For the first time since the start of the great recession in 2007, capital contributions will outpace asset growth, raising net worth ratios.

Economic Forecast

March, 2011



	Actual Results		Quarterly Results/Forecasts				Annual Forecasts	
	5Yr Avg	2010	2011:1	2011:2	2011:3	2011:4	2011	2012
Growth rates:								
*Economic Growth (% chg GDP)	0.96%	2.80%	3.70%	3.70%	3.30%	3.30%	3.50%	3.25%
Inflation (% chg CPI)	2.10%	1.40%					2.50%	2.00%
Core Inflation (ex. food & energy)	2.00%	0.60%	2.00%	1.70%	1.30%	1.00%	1.50%	1.50%
Unemployment Rate	6.80%	9.70%	8.80%	8.70%	8.60%	8.50%	8.65%	8.00%
Fed Funds Rate	2.50%	0.18%	0.18%	0.18%	0.18%	0.39%	0.23%	1.50%
10-Year Treasury Rate	3.91%	3.21%	3.50%	3.70%	3.90%	4.10%	3.80%	4.50%
* Percent change, annual rate All other numbers are averages for the period								

Credit Union Forecast

March, 2011



	Actual Results		Quarterly Results/Forecasts				Annual Forecasts	
	5Yr Avg	2010	2011:1	2011:2	2011:3	2011:4	2011	2012
Growth rates:								
Savings growth	6.3%	4.5%	2.7%	0.7%	0.5%	0.6%	5%	5%
Loan growth	4.3%	-1.5%	-0.5%	2.1%	1.7%	0.9%	4%	6%
Asset growth	5.9%	3.3%	2.7%	0.7%	0.5%	0.6%	5%	5%
Membership growth	1.3%	0.7%	0.4%	0.2%	0.2%	0.2%	1.0%	1.0%
Liquidity:								
Loan-to-share ratio**	79.5%	72.2%	70.0%	70.9%	71.7%	71.9%	71.9%	72.6%
Asset quality:								
Delinquency rate	1.31%	1.75%	1.70%	1.60%	1.40%	1.30%	1.50%	1.20%
Net chargeoff rate*	0.83%	1.14%	1.00%	0.90%	0.90%	0.80%	0.90%	0.80%
Earnings								
Return on average assets (ROA)*	0.40%	0.39%	0.50%	0.55%	0.65%	0.70%	0.60%	0.70%
Capital adequacy:								
Net worth ratio**	10.7%	10.1%	9.9%	10.0%	10.1%	10.2%	10.2%	10.4%

* Annualized Quarterly Data

**End of period ratio

See also our MCUE website

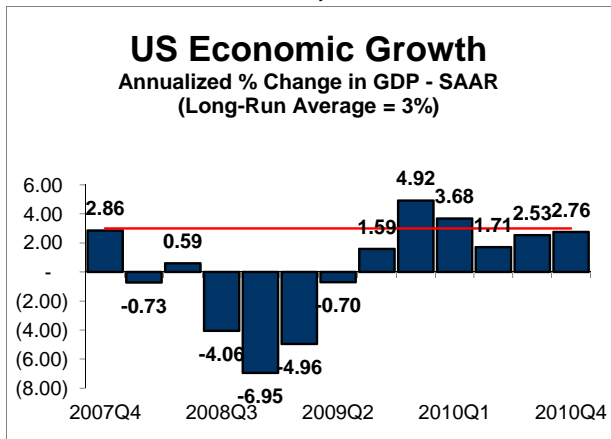
If you have any questions or comments send an email to srick@cuna.coop

US Economic Profile

March 31, 2011

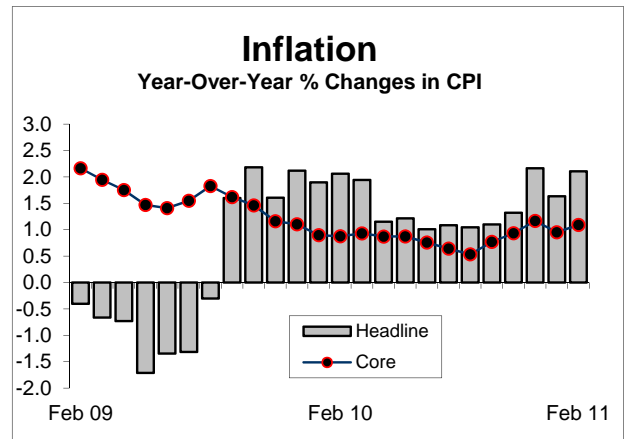
* **Growth has been relatively weak but recovery is here.**

Source: Bureau of Economic Analysis



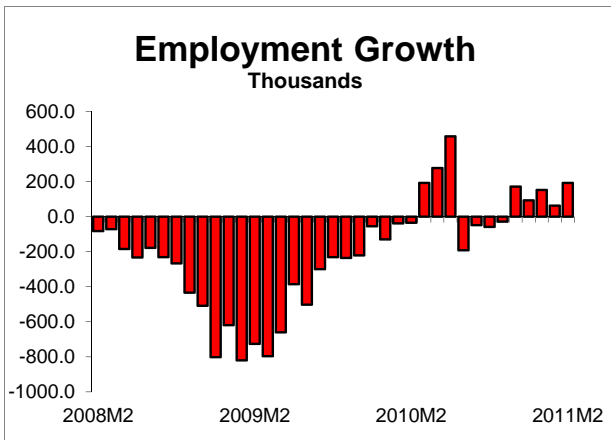
* **Inflation remains in Fed target range**

Source: Bureau of Labor Statistics



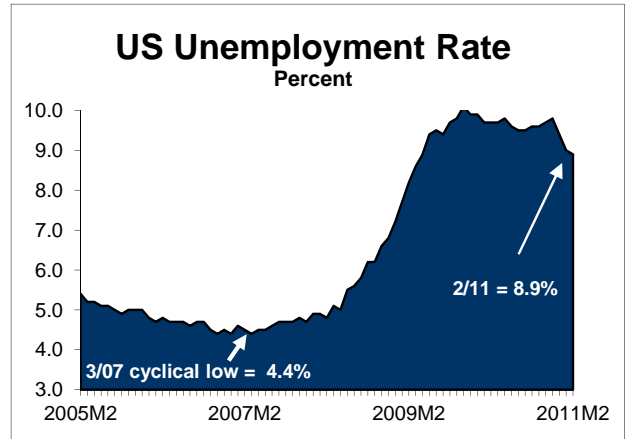
* **Labor markets are improving but the economy is still down 7.5 million jobs since the end of 2007.**

Source: Bureau of Labor Statistics



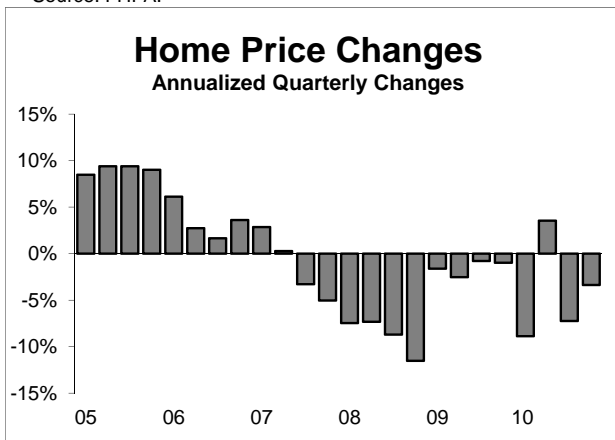
* **The unemployment rate declined to 8.9% - but remains well above the 4.4% cyclical low in 3/07.**

Source: Bureau of Labor Statistics



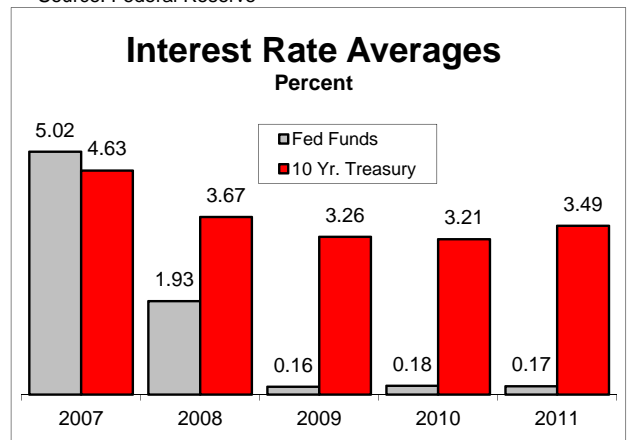
* **Home prices continue to show substantial weakness and price declines are expected at least through 2011**

Source: FHFA.



* **The yield curve will remain steep through most of the coming year - keeping CU interest margins high.**

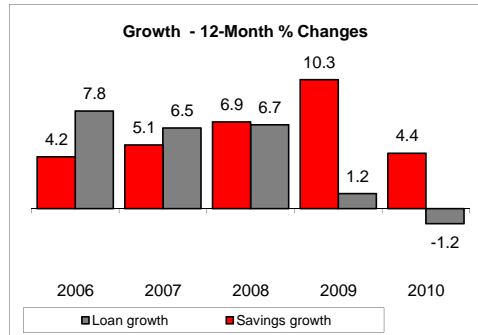
Source: Federal Reserve



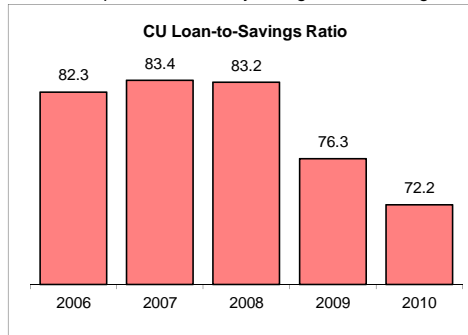
U.S. Credit Union Profile

Year-End 2010 Summary of Credit Union Operating Results

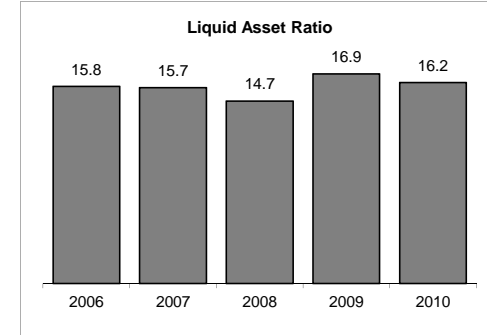
* Both savings and loan growth declined in 2010



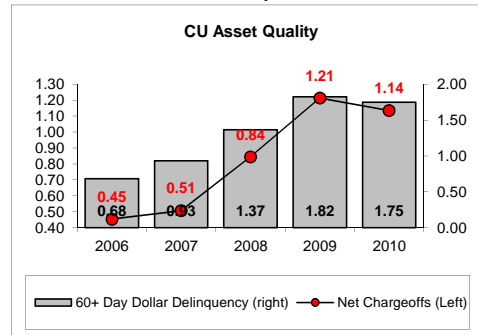
* The aggregate LTS ratio decreased: More liquidity, but ROA pressure as low-yielding investments grow



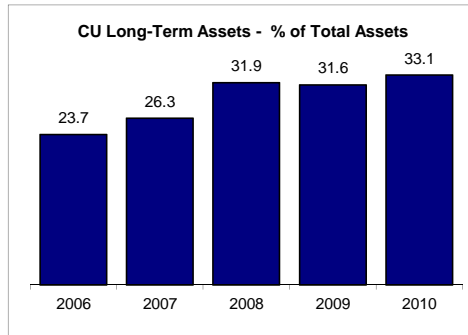
* The liquid asset ratio held steady



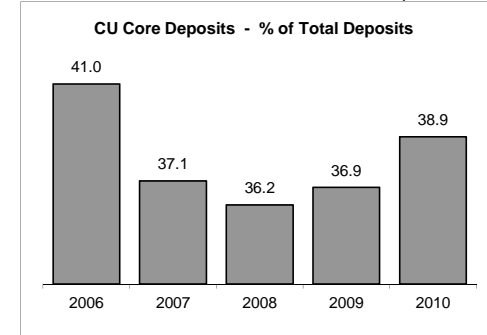
* Delinquencies & net chargeoffs inched down and both remain substantially lower than bank norms



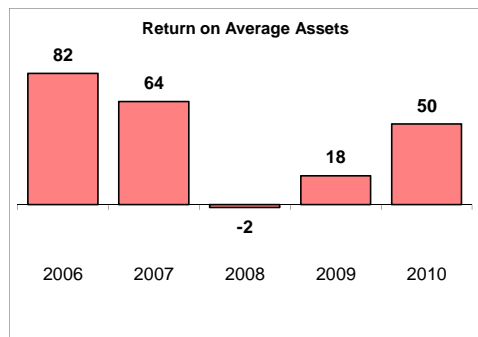
* Interest rate risk exposure increased marginally



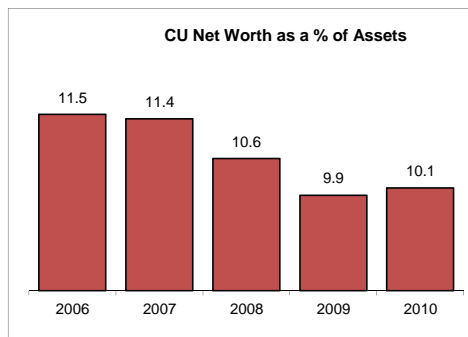
* Stable low-cost deposits have increased but some wonder if these remain "core" deposits



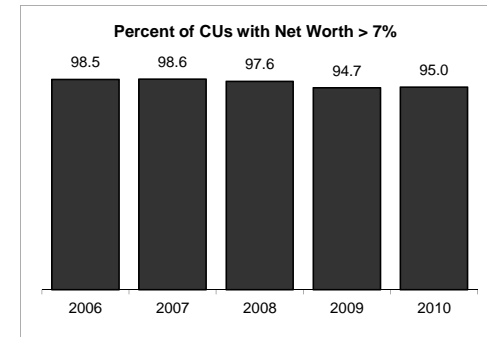
* Earnings pressures eased but challenges remain



* The movement's aggregate net worth ratio inched up



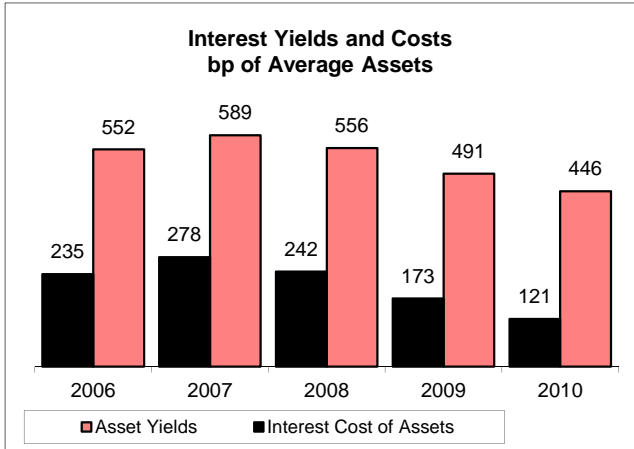
* Nearly all credit unions remain well capitalized



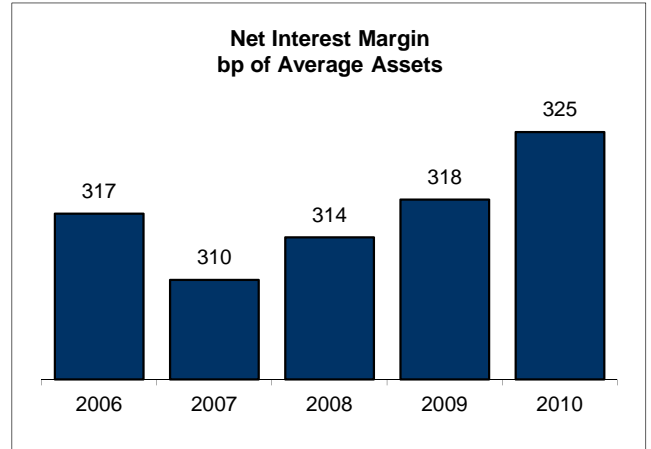
U.S. Credit Union Profile

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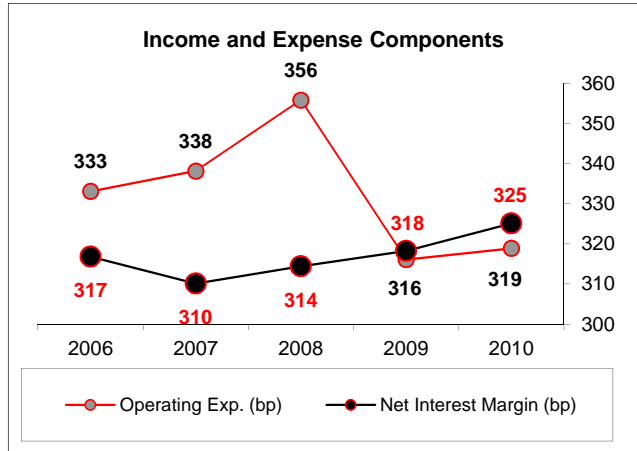
* **Asset yields decreased 45bp vs 2009 but interest costs declined by 52bp**



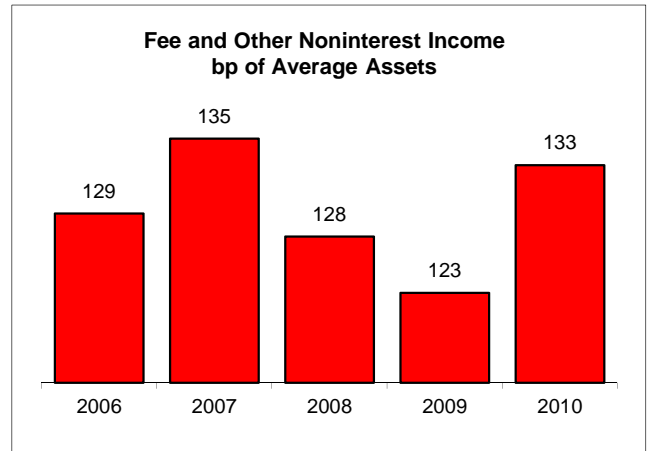
* **Net interest margins increased marginally**



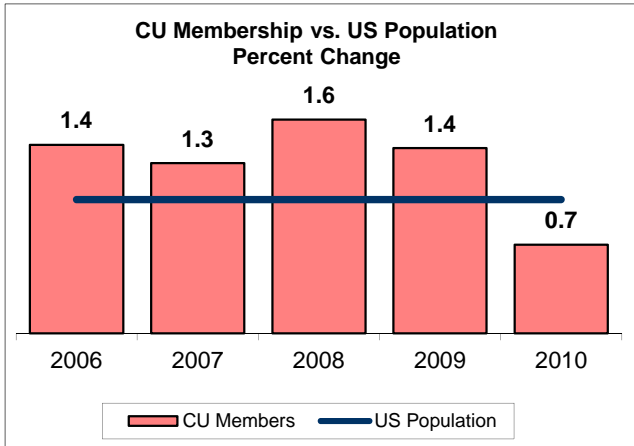
* **CU margins and expense ratios were nearly equal**
this traced to fast asset growth & stabilization accounting



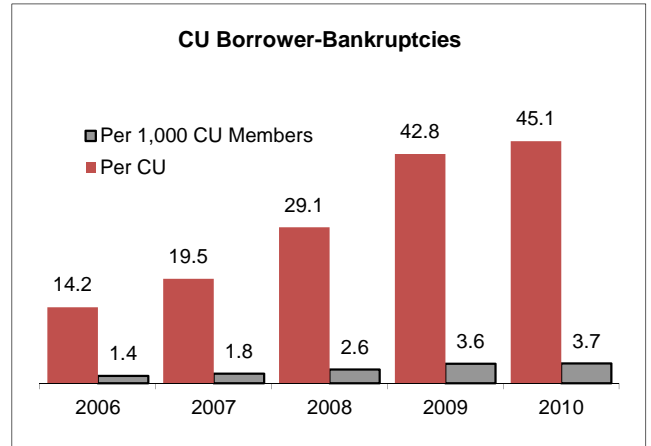
* **Noninterest income increased by 10bp in 2010**



* **Membership growth rates declined and the 12 month growth rate is now lower than the US population growth rate**



* **CU borrower-bankruptcy rates increased and stand at a post-reform high**

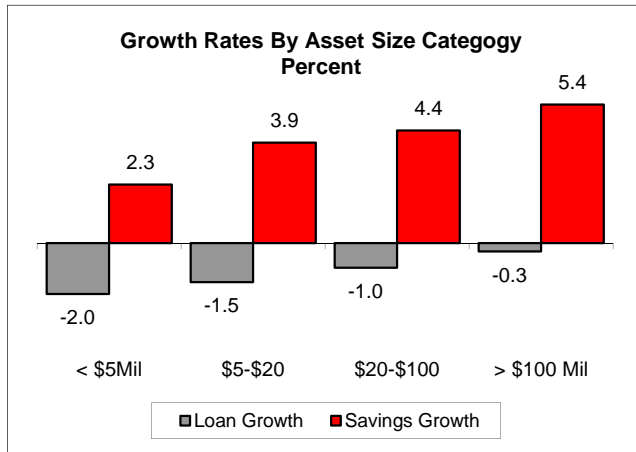


U.S. Credit Union Profile

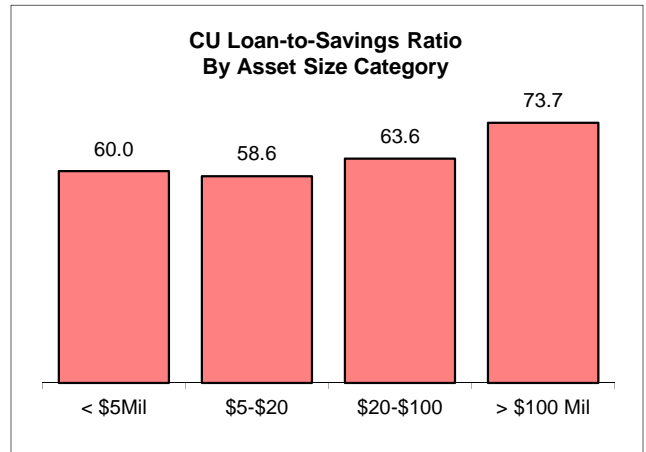
Year-End 2010 Summary of Credit Union Operating Results

By Asset Size Group

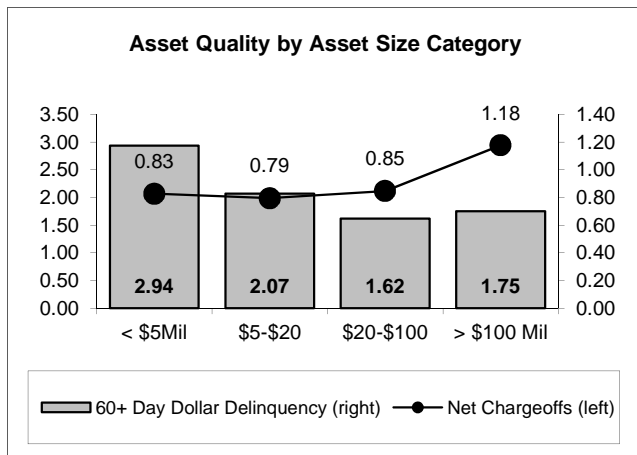
* Larger CUs are growing relatively fast



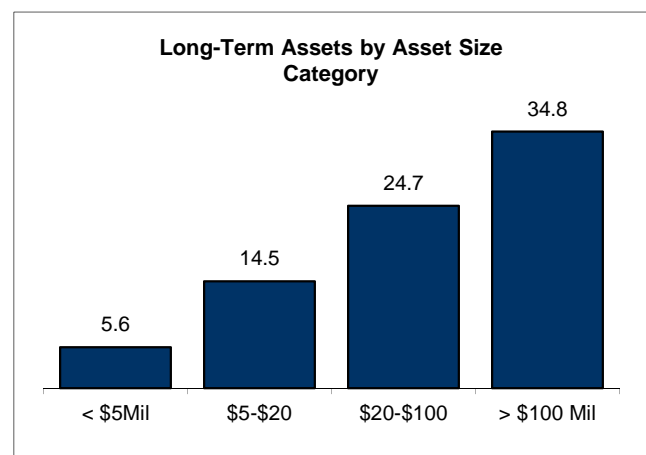
* CU liquidity is relatively tight among large CUs



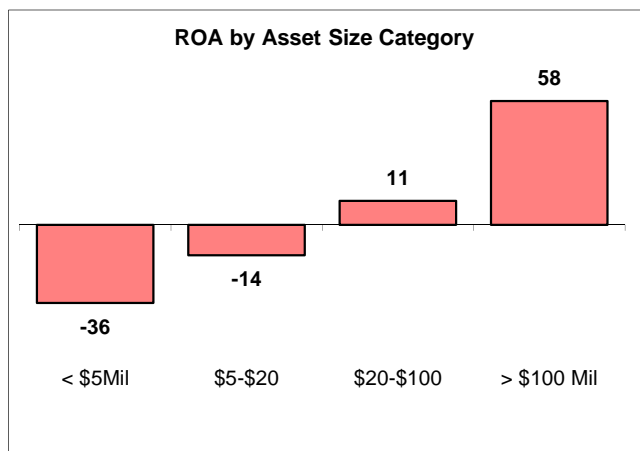
* CU asset quality varies substantially by size



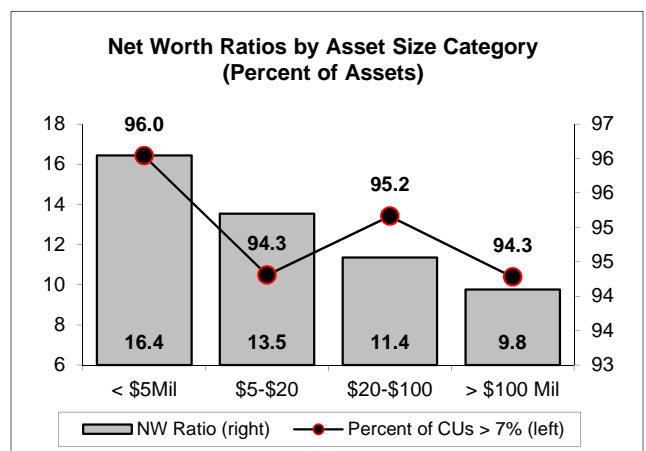
* Smaller CUs have very little IRR exposure



* Earnings pressures are most obvious at small CUs



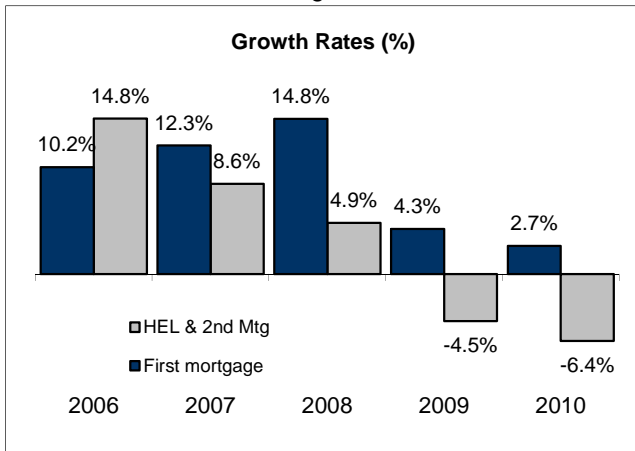
* Nearly all CUs are very well capitalized



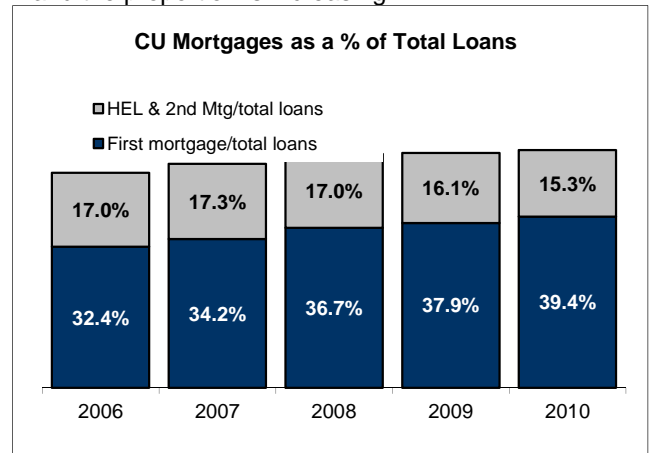
U.S. Credit Union Profile

Mortgage Lending Overview

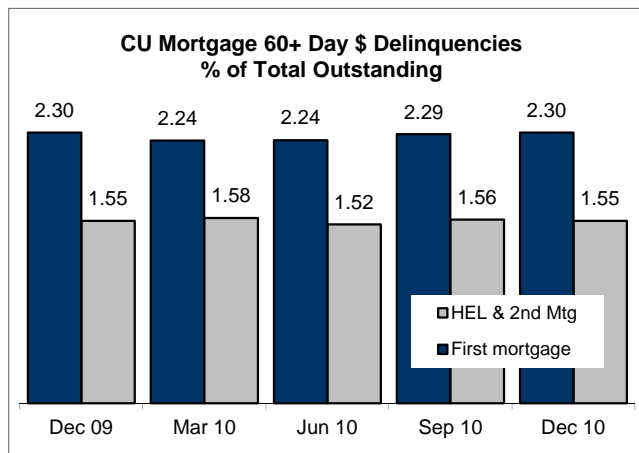
*** The pace of CU mortgage growth is slowing**
Over one-half of 2010 originations were sold



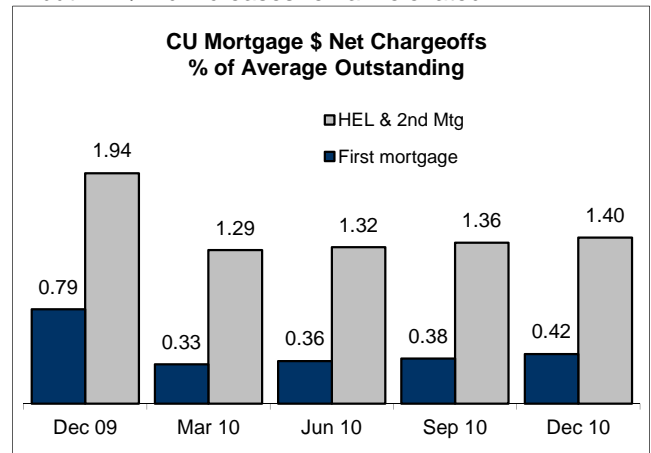
*** 1st mortgages account for more than 1/3 of CU loans**
and the proportion is increasing



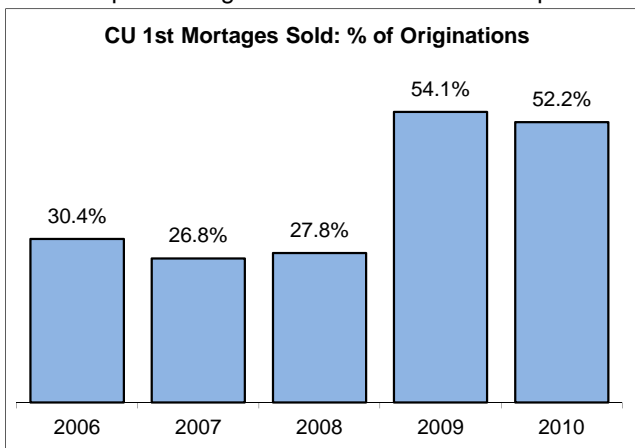
*** CU mortgage delinquency rates were little-changed**



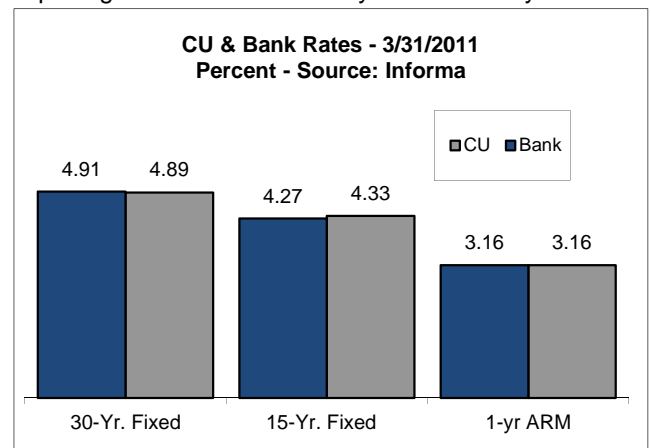
*** CU 1st mortgage loan chargeoffs remain low**
but HEL/2nd increases remain elevated



*** CUs are selling more mortgages to avoid the**
assumption of significant interest rate risk exposures



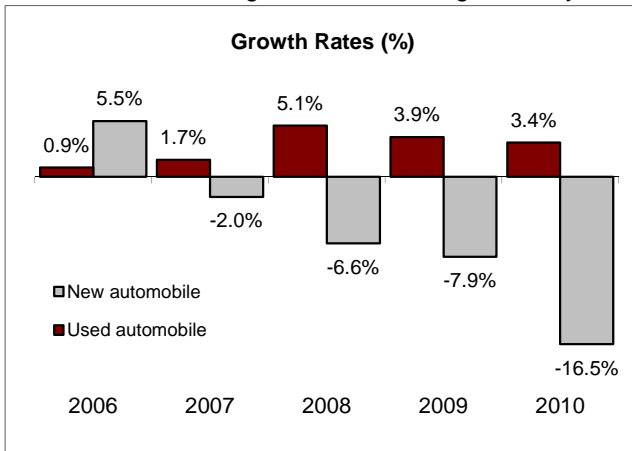
*** CU/bank pricing differences are small because**
pricing on these are driven by the secondary market



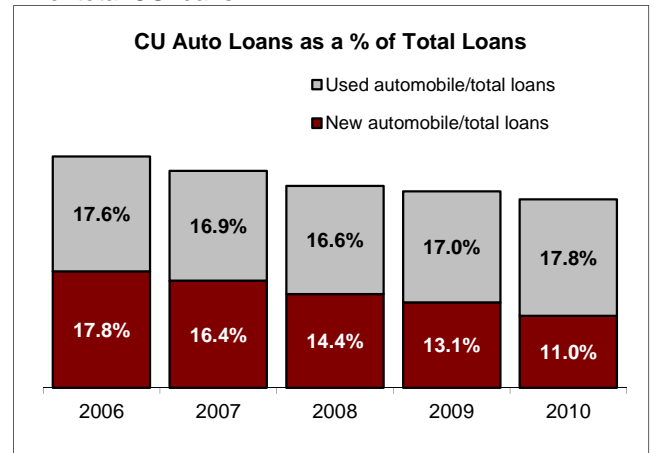
U.S. Credit Union Profile

Consumer Lending Overview

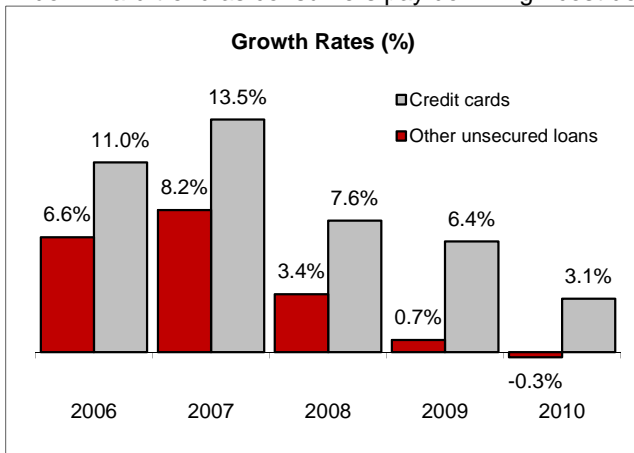
* **CU new auto loan balances are declining** but used auto loan growth is increasing modestly.



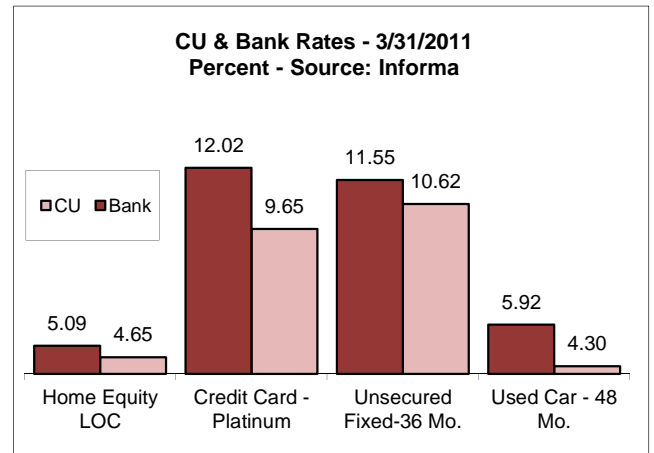
* **Automobile loans account for a declining share** of total CU loans.



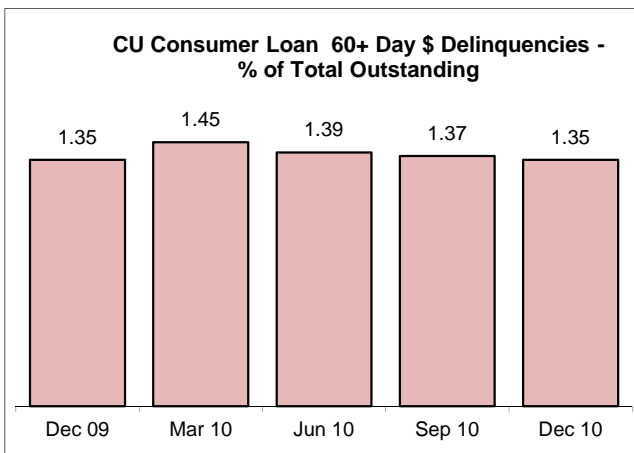
* **CU unsecured loan growth is on a significant** downward trend as consumers pay down high-cost debt



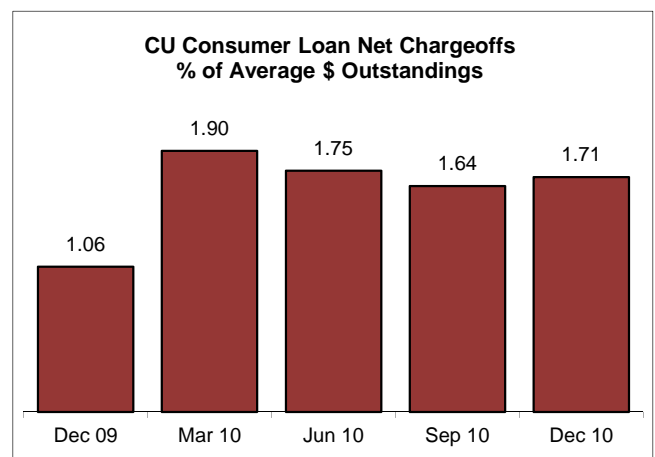
* **Large CU pricing advantages on consumer loans.**



* **CU consumer loan delinquencies inched down in 2010.**



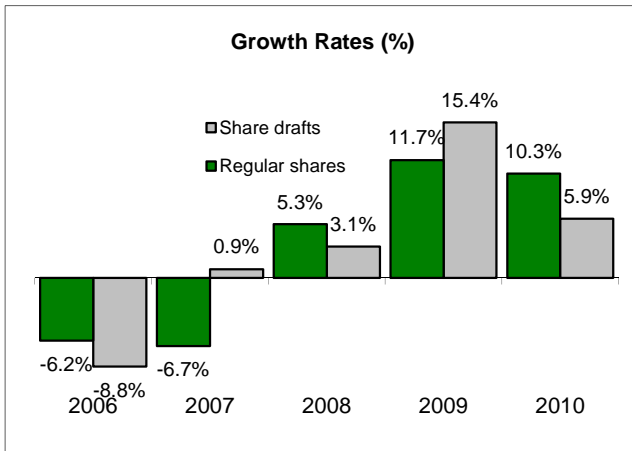
* **CU Consumer loan net chargeoffs increased in 2010** but the increases were small



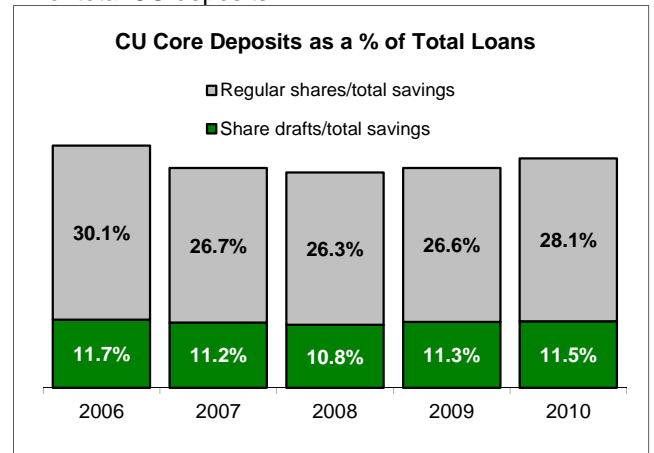
U.S. Credit Union Profile

Share/Deposit Overview

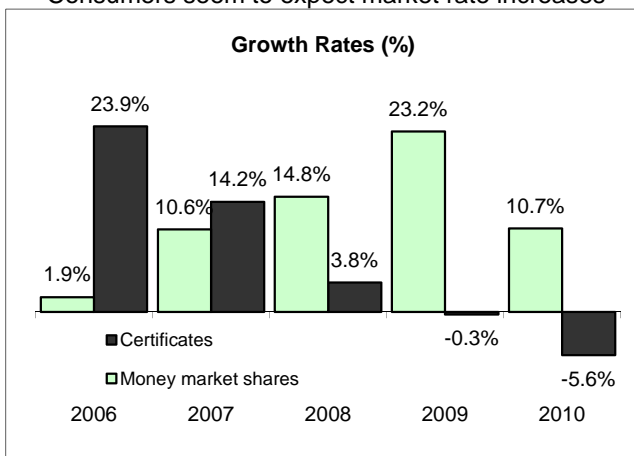
* 12-Month growth in CU core deposits is strong.



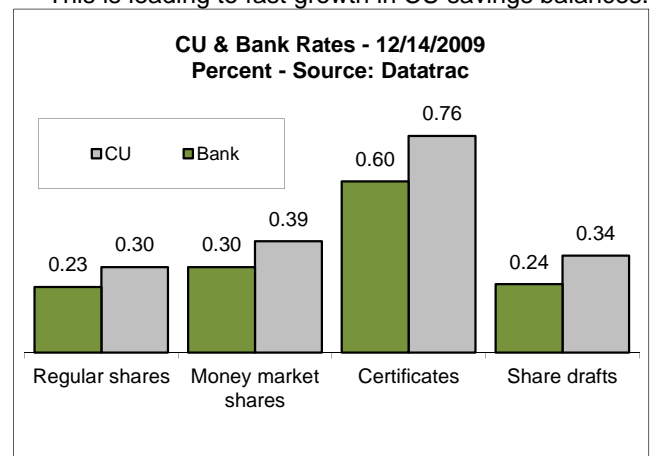
* Core deposits accounted for a stable share of total CU deposits.



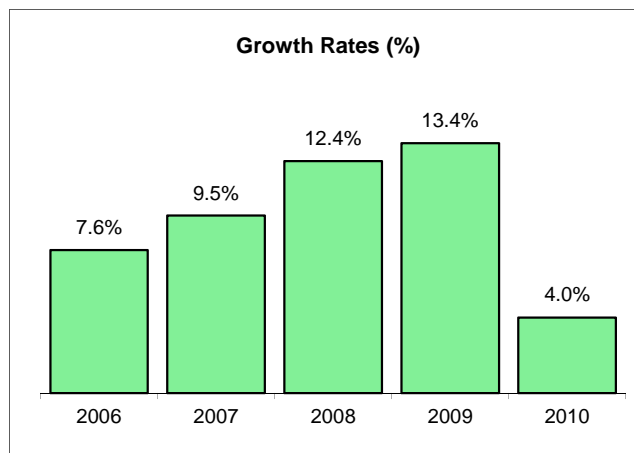
* Higher-yielding liquid deposits are growing rapidly
Consumers seem to expect market rate increases



* CU pricing advantages on deposits are obvious.
This is leading to fast growth in CU savings balances.



* CU IRA balance growth declined markedly in 2010



U.S. CU Profile

	U.S. Credit Unions					Asset Groups - Dec 2010				
	2010	2009	2008	2007	2006	< \$5Mil	\$5-\$20	\$20-\$100	> \$100 Mil	
Demographic Information										
Number of CUs	7,486	7,708	7,965	8,268	8,535	1,867	2,072	2,149	1,398	
Assets per CU (\$ mil)	123.8	116.3	103.4	93.1	85.1	2.1	11.1	46.4	572.2	
Median assets (\$ mil)	17.6	16.5	14.5	13.1	12.5	1.8	10.4	41.3	252.6	
Total assets (\$ mil)	926,610	896,824	823,612	770,100	726,208	3,862	22,977	99,799	799,972	
Total loans (\$ mil)	575,664	582,791	575,813	539,546	506,686	1,925	11,577	55,767	506,395	
Total surplus funds (\$ mil)	317,415	282,027	217,340	199,252	190,548	1,899	10,808	40,032	264,675	
Total savings (\$ mil)	797,303	763,341	691,765	646,820	615,303	3,208	19,750	87,689	686,657	
Total members (thousands)	91,760	91,157	89,912	88,497	87,386	1,118	4,199	13,911	72,532	
Growth Rates										
Total assets	3.3	8.9	6.9	6.0	4.6	1.3	2.8	2.9	4.3	
Total loans	-1.2	1.2	6.7	6.5	7.8	-2.0	-1.5	-1.0	-0.3	
Total surplus funds	12.5	29.8	9.1	4.6	-3.9	4.8	7.9	8.7	14.1	
Total savings	4.4	10.3	6.9	5.1	4.2	2.3	3.9	4.4	5.4	
Total members	0.7	1.4	1.6	1.3	1.4	-1.6	-0.7	-0.2	2.2	
% CUs with increasing assets	67.5	80.9	74.7	57.4	45.5	54.0	69.6	72.7	74.2	
Earnings - Basis Pts.										
Yield on total assets	446	491	556	589	552	459	445	451	445	
Dividend/interest cost of assets	121	173	242	278	235	81	85	97	125	
Fee & other income *	133	123	128	135	129	56	81	111	138	
Operating expense	319	316	356	338	333	416	398	389	307	
Loss Provisions	78	111	88	43	31	44	46	53	82	
Net Income (ROA) before Stab Exp	61	15	-2	64	82	-25	-3	23	68	
Net Income (ROA) after Stab Exp	50	18	-2	64	82	-36	-14	11	58	
% CUs with positive ROA	64.1	61.6	71.2	87.3	88.9	47.5	57.8	70.2	86.1	
Capital adequacy										
Net worth/assets	10.1	9.9	10.6	11.4	11.5	16.4	13.5	11.4	9.8	
% CUs with NW > 7% of assets	95.0	94.7	97.6	98.6	98.5	96.0	94.3	95.2	94.3	
Asset quality										
Delinquencies (60+ day \$)/loans (%)	1.75	1.82	1.37	0.93	0.68	2.94	2.07	1.62	1.75	
Net chargeoffs/average loans	1.14	1.21	0.84	0.51	0.45	0.83	0.79	0.85	1.18	
Total borrower-bankruptcies	337,957	329,656	231,599	160,964	121,265	1,428	7,186	33,861	295,482	
Bankruptcies per CU	45.1	42.8	29.1	19.5	14.2	0.8	3.5	15.8	211.4	
Bankruptcies per 1000 members	3.7	3.6	2.6	1.8	1.4	1.3	1.7	2.4	4.1	
Asset/Liability Management										
Loans/savings	72.2	76.3	83.2	83.4	82.3	60.0	58.6	63.6	73.7	
Loans/assets	62.1	65.0	69.9	70.1	69.8	49.8	50.4	55.9	63.3	
Net Long-term assets/assets	33.1	31.6	31.9	26.3	23.7	5.6	14.5	24.7	34.8	
Liquid assets/assets	16.2	16.9	14.7	15.7	15.8	37.7	29.9	22.6	14.9	
Core deposits/shares & borrowings	38.9	36.9	36.2	37.1	41.0	80.2	65.3	50.6	36.5	
Productivity										
Members/potential members	6	7	7	7	8	14	10	5	6	
Borrowers/members	50	51	51	51	50	33	39	44	52	
Members/FTE	386	381	372	374	383	423	444	393	381	
Average shares/member (\$)	8,689	8,374	7,694	7,309	7,041	2,870	4,704	6,303	9,467	
Average loan balance (\$)	12,562	12,617	12,621	12,011	11,525	5,268	7,082	9,102	13,433	
Employees per million in assets	0.26	0.27	0.29	0.31	0.31	0.68	0.41	0.36	0.24	
Structure										
Fed CUs w/ single-sponsor	13.6	13.8	14.1	14.5	14.8	27.0	16.2	6.0	3.4	
Fed CUs w/ community charter	15.5	15.2	14.8	14.3	13.6	5.4	11.6	22.8	23.7	
Other Fed CUs	32.2	32.1	32.0	32.1	32.4	33.6	36.6	30.7	25.8	
CUs state chartered	38.8	38.9	39.2	39.1	39.2	33.9	35.6	40.6	47.1	

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA FOIA file.

Source: NCUA and CUNA E&S.



U.S. CU Profile

	U.S. Credit Unions					Asset Groups - Dec 2010			
	2010	2009	2008	2007	2006	< \$5Mil	\$5-\$20	\$20-\$100	> \$100 Mil
Growth Rates									
Credit cards	3.1%	6.4%	7.6%	13.5%	11.0%	2.5%	4.2%	4.9%	3.7%
Other unsecured loans	-0.3%	0.7%	3.4%	8.2%	6.6%	2.0%	1.9%	0.4%	0.4%
New automobile	-16.5%	-7.9%	-6.6%	-2.0%	5.5%	-15.3%	-17.0%	-18.0%	-15.7%
Used automobile	3.4%	3.9%	5.1%	1.7%	0.9%	4.4%	3.4%	3.9%	4.4%
First mortgage	2.7%	4.3%	14.8%	12.3%	10.2%	6.2%	7.2%	3.8%	3.3%
HEL & 2nd Mtg	-6.4%	-4.5%	4.9%	8.6%	14.8%	-4.7%	-3.5%	-4.4%	-5.7%
Member business loans	6.2%	9.9%	18.1%	17.0%	24.3%	19.3%	11.3%	10.3%	7.3%
Share drafts	5.9%	15.4%	3.1%	0.9%	-8.8%	1.0%	2.2%	4.2%	7.3%
Certificates	-5.6%	-0.3%	3.8%	14.2%	23.9%	-5.5%	-5.1%	-4.7%	-4.8%
IRAs	4.0%	13.4%	12.4%	9.5%	7.6%	-2.3%	2.7%	4.1%	4.8%
Money market shares	10.7%	23.2%	14.8%	10.6%	1.9%	4.7%	12.9%	14.4%	11.2%
Regular shares	10.3%	11.7%	5.3%	-6.7%	-6.2%	4.1%	7.0%	8.4%	12.1%
Portfolio \$ Distribution									
Credit cards/total loans	6.3%	6.1%	5.8%	5.7%	5.4%	1.4%	3.9%	5.1%	6.5%
Other unsecured loans/total loans	4.5%	4.4%	4.5%	4.6%	4.5%	21.9%	13.4%	7.0%	3.9%
New automobile/total loans	11.0%	13.1%	14.4%	16.4%	17.8%	22.9%	17.7%	12.4%	10.7%
Used automobile/total loans	17.8%	17.0%	16.6%	16.9%	17.6%	36.6%	30.1%	24.9%	16.7%
First mortgage/total loans	39.4%	37.9%	36.7%	34.2%	32.4%	3.6%	15.0%	28.2%	41.3%
HEL & 2nd Mtg/total loans	15.3%	16.1%	17.0%	17.3%	17.0%	3.9%	11.2%	15.3%	15.4%
Member business loans/total loans	6.7%	6.2%	5.7%	5.2%	4.7%	0.5%	1.6%	3.1%	7.2%
Share drafts/total savings	11.5%	11.3%	10.8%	11.2%	11.7%	3.4%	8.8%	12.2%	11.5%
Certificates/total savings	27.1%	30.0%	33.2%	34.2%	31.5%	13.6%	20.7%	26.1%	27.5%
IRAs/total savings	9.7%	9.7%	9.5%	9.0%	8.6%	2.4%	5.9%	8.7%	10.0%
Money market shares/total savings	22.3%	21.0%	18.9%	17.6%	16.7%	1.5%	6.1%	13.2%	24.0%
Regular shares/total savings	28.1%	26.6%	26.3%	26.7%	30.1%	76.8%	56.5%	38.5%	25.7%
Percent of CUs Offering									
Credit cards	52.2%	51.5%	51.0%	50.4%	50.6%	7.8%	44.9%	78.1%	82.8%
Other unsecured loans	98.0%	97.9%	98.0%	98.0%	97.6%	93.8%	99.0%	99.6%	99.9%
New automobile	94.7%	94.7%	94.7%	94.7%	94.6%	80.0%	99.0%	100.0%	99.9%
Used automobile	95.7%	95.6%	95.7%	95.7%	95.6%	84.5%	98.8%	99.7%	99.6%
First mortgage	60.0%	59.0%	57.9%	56.4%	55.4%	10.3%	49.4%	87.8%	99.2%
HEL & 2nd Mtg	58.5%	58.1%	57.5%	57.0%	56.0%	12.3%	50.4%	81.3%	97.0%
Member business loans	30.2%	28.6%	27.2%	25.2%	23.2%	2.2%	13.4%	39.9%	77.5%
Share drafts	74.9%	74.2%	73.5%	72.3%	71.5%	24.0%	80.6%	97.9%	99.4%
Certificates	77.6%	77.3%	77.3%	76.0%	74.7%	37.3%	80.8%	95.9%	98.6%
IRAs	65.3%	64.7%	67.4%	63.5%	62.7%	16.9%	59.4%	91.2%	98.9%
Money market shares	44.5%	43.7%	42.8%	41.1%	39.0%	4.6%	27.0%	66.4%	90.3%
Penetration									
Credit cards	14.6%	14.4%	14.2%	14.3%	14.1%	1.3%	6.2%	10.9%	16.0%
Other unsecured loans	11.0%	11.0%	11.3%	11.4%	11.1%	15.8%	13.6%	11.0%	10.8%
New automobile	5.0%	5.9%	6.3%	6.5%	6.5%	3.6%	3.9%	4.0%	5.3%
Used automobile	11.4%	11.2%	10.8%	10.6%	10.8%	8.6%	10.2%	11.3%	11.5%
First mortgage	1.9%	1.8%	1.8%	1.7%	1.7%	0.1%	0.6%	1.4%	2.1%
HEL & 2nd Mtg	2.8%	2.9%	3.1%	3.1%	3.1%	0.3%	1.0%	2.0%	3.0%
Member business loans	0.2%	0.2%	0.2%	0.2%	0.2%	0.0%	0.1%	0.1%	0.2%
Share drafts	48.1%	46.7%	45.9%	45.2%	42.9%	7.8%	25.2%	38.7%	51.9%
Certificates	12.0%	13.1%	13.9%	13.9%	13.0%	3.4%	6.7%	9.5%	12.9%
IRAs	5.9%	5.9%	5.7%	5.6%	5.6%	0.5%	2.0%	4.0%	6.5%
Money market shares	7.7%	7.6%	7.3%	6.6%	6.2%	0.3%	1.4%	3.4%	9.0%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.



U.S. CU Profile - Quarterly Results

U.S. Credit Unions

Demographic Information	Dec 10	Sep 10	Jun 10	Mar 10	Dec 09
Number CUs	7,487	7,550	7,594	7,648	7,482
Growth Rates (Quarterly % Change)					
Total loans	-0.2	0.3	0.3	-1.1	-0.9
Credit cards	3.4	1.4	1.9	-2.8	8.4
Other unsecured loans	0.6	1.7	0.8	-2.6	1.9
New automobile	-3.9	-3.5	-4.1	-5.6	-19.8
Used automobile	0.4	2.0	1.9	-0.1	4.2
First mortgage	0.9	0.9	1.0	0.5	3.9
HEL & 2nd Mtg	-2.3	-1.1	-0.6	-1.7	-6.2
Member business loans	1.5	1.8	2.1	1.7	9.7
Total savings	1.1	0.4	0.8	2.8	7.5
Share drafts	4.4	0.9	-0.2	1.6	17.2
Certificates	-1.1	-0.8	-1.2	-1.9	-5.9
IRAs	0.2	1.2	1.5	1.6	6.3
Money market shares	1.8	1.3	2.3	5.6	16.2
Regular shares	1.9	0.7	1.5	6.8	13.2
Total members	0.1	0.5	0.5	0.5	1.7
Earnings (basis points)					
Yield on total assets	433	445	450	457	393
Dividend/interest cost of assets	111	117	124	133	-20
Fee & other income *	144	N/A	N/A	N/A	N/A
Operating expense	368	340	301	311	436
Loss Provisions	78	74	79	84	11
Net Income (ROA) *	67	N/A	N/A	N/A	N/A
% CUs with positive ROA *	59	N/A	N/A	N/A	N/A
Capital adequacy (%)					
Net worth/assets	10.0	9.9	9.9	9.9	10.0
% CUs with NW > 7% of assets	94.9	94.4	93.8	94.0	94.9
Asset quality (%)					
Loan delinquency rate - Total loans	1.76	1.76	1.74	1.77	1.76
Total Consumer	1.35	1.37	1.39	1.45	1.35
Credit Cards	1.54	1.64	1.70	1.90	1.54
All Other Consumer	1.32	1.33	1.34	1.38	1.32
Total Mortgages	2.09	2.08	2.03	2.04	2.09
First Mortgages	2.30	2.29	2.24	2.24	2.30
All Other Mortgages	1.55	1.56	1.52	1.58	1.55
Total MBLs	3.75	4.10	3.94	3.21	3.15
Ag MBLs	1.51	1.98	1.62	1.58	1.51
All Other MBLs	3.85	4.20	4.05	3.29	3.23
Net chargeoffs/average loans	1.15	1.10	1.14	1.20	1.09
Total Consumer	1.71	1.64	1.75	1.90	1.06
Credit Cards	3.92	4.11	4.39	4.61	4.76
All Other Consumer	1.34	1.25	1.34	1.48	0.45
Total Mortgages	0.69	0.66	0.64	0.61	1.12
First Mortgages	0.42	0.38	0.36	0.33	0.79
All Other Mortgages	1.40	1.36	1.32	1.29	1.94
Total MBLs	1.02	0.55	0.63	0.77	1.60
Ag MBLs	0.00	0.14	0.04	0.19	0.32
All Other MBLs	1.06	0.57	0.66	0.79	1.66
Asset/Liability Management					
Loans/savings	71.8	72.7	72.8	73.1	71.8

Earnings & net chargeoffs are annualized quarterly results not seasonally adjusted. Growth rates are not annualized. Delinquency rates are 60+ day dollar delinquencies. Net chargeoffs are dollar chargeoffs net of recoveries. Totals include only credit unions that are released on the NCUA FOIA file.

*Credit Unions did not uniformly report stabilization expense or reversals of the expense. Therefore those ratios affected are on included.

Source: NCUA and CUNA E&S.

