

CUNA Wyoming
**MEMBERSHIP BENEFITS
REPORT**

Wyoming

The Benefits of Membership

Credit unions generally provide financial benefits to members through lower loan rates, high savings rates, and fewer fees than banking institutions.

The Credit Union National Association (CUNA) estimates that Wyoming credit unions provided \$23,804,056 in direct financial benefits to the state's 267,556 members during the twelve months ending June 2017.

These benefits are equivalent to \$89 per member or \$169 per member household ⁽¹⁾.

Estimated total benefits of credit union membership are calculated by accounting for differences in credit union and bank pricing. Specifically, average credit union savings account yields, loan interest rates and fees are compared to average bank savings account yields, loan interest rates and fees. The interest rate differences are then applied to respective average credit union loan and savings balances. Fee differences are weighted and applied to credit union non-interest income to obtain the total estimated benefits arising from fees.

The per-member and per-household benefits delivered by Wyoming credit unions are substantial, but these benefits are averages. Mathematically, that means the total benefits provided are divided across all members (or all member households) - even those who conduct very little financial business with Wyoming credit unions.

Consider this:

Financing a \$25,000 new automobile for 60 months at a Wyoming credit union will save members an average \$200 per year in interest expense compared to what they would pay at a banking institution in the state.

Further, loyal members - those who use the credit union extensively - often receive total financial benefits that are much greater than the average.

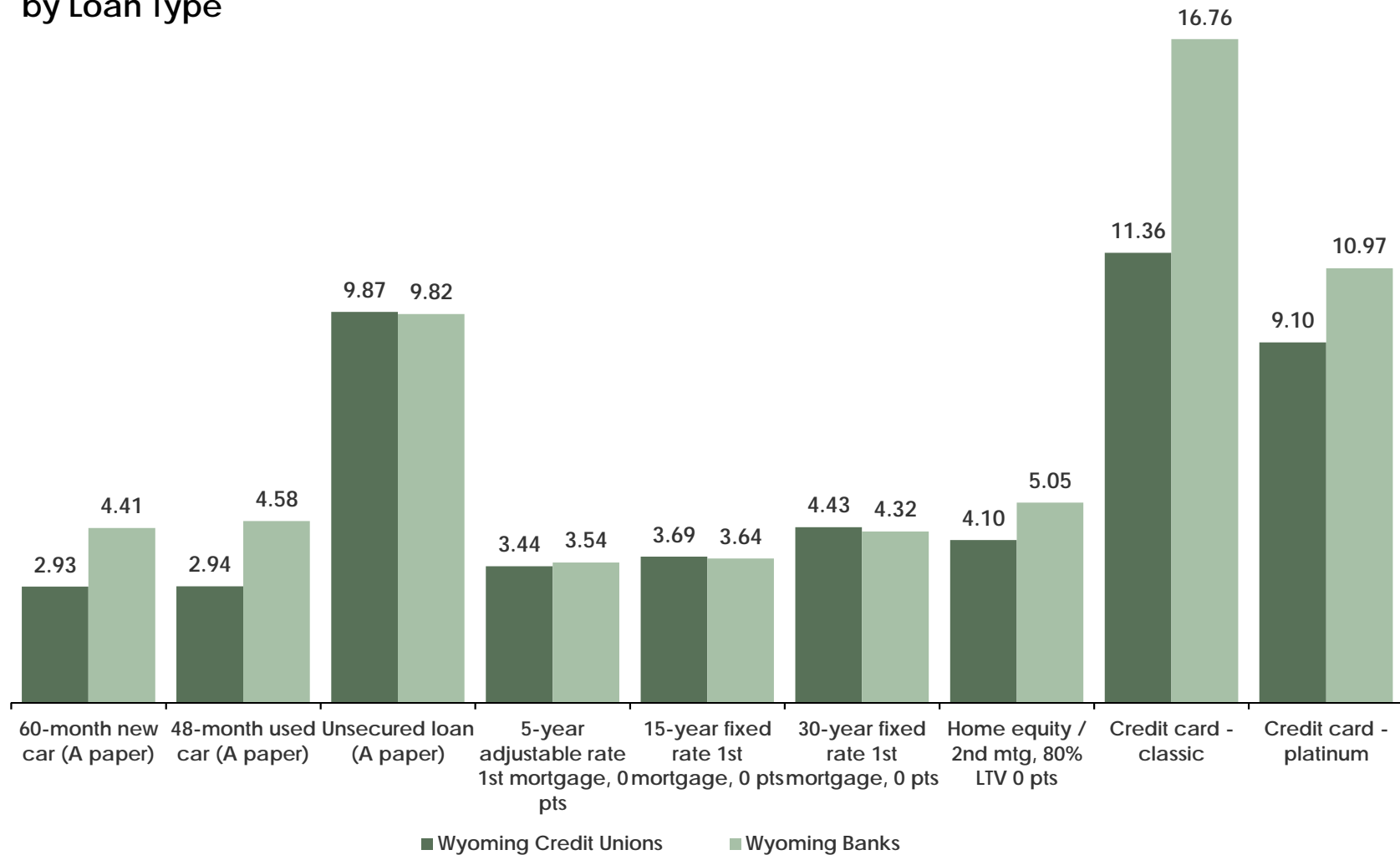
Wyoming credit unions excel in providing member benefits on many loan and savings products. In particular, Wyoming credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, first mortgage-adjustable rate, home equity loans, **credit cards loans**.

Wyoming credit unions also pay members higher average dividends on the following accounts: regular savings, share **draft checking**, money market accounts, **certificate accounts**, IRAs.



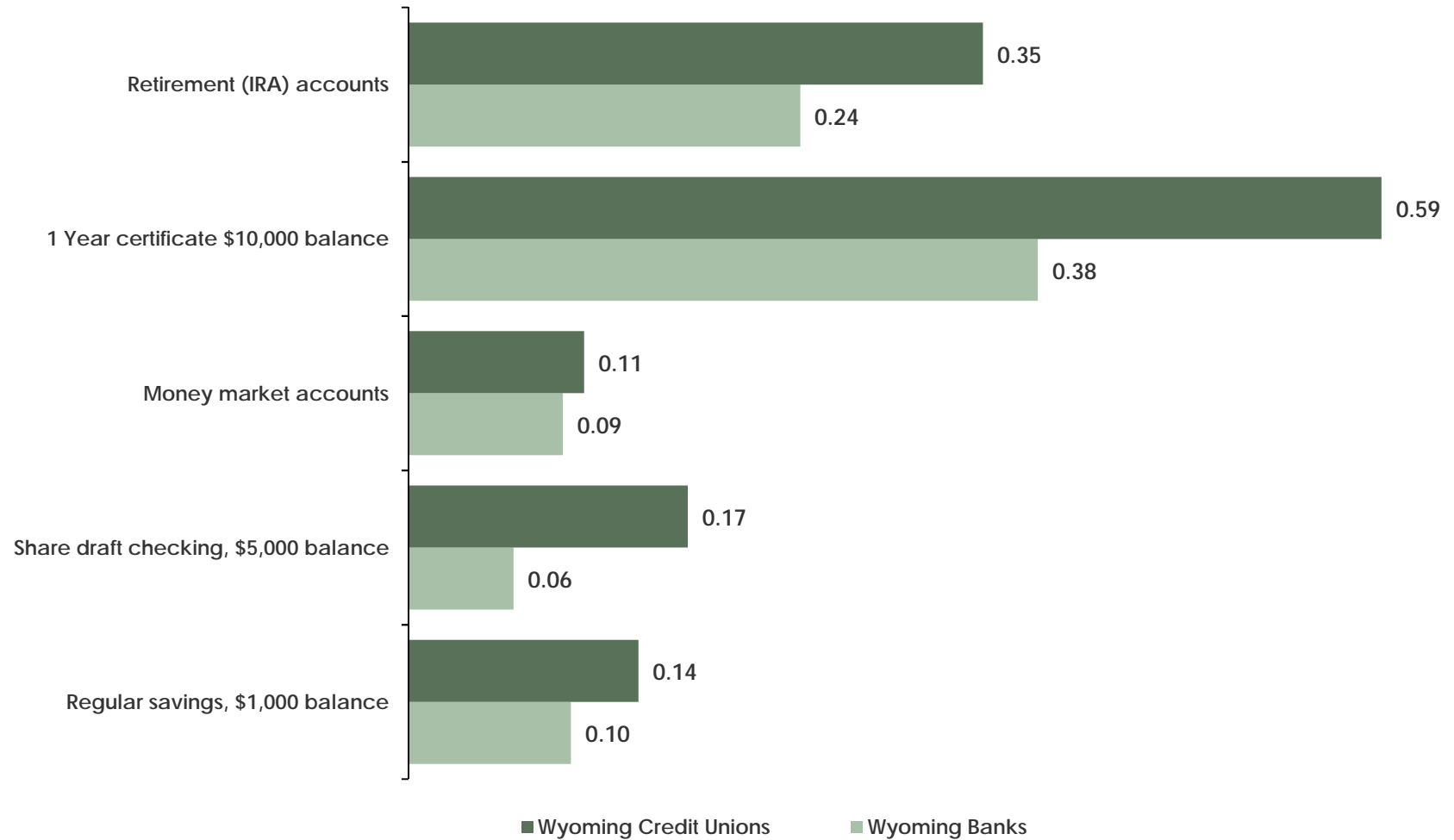
Loan Product Comparative Interest Rates (%)

by Loan Type



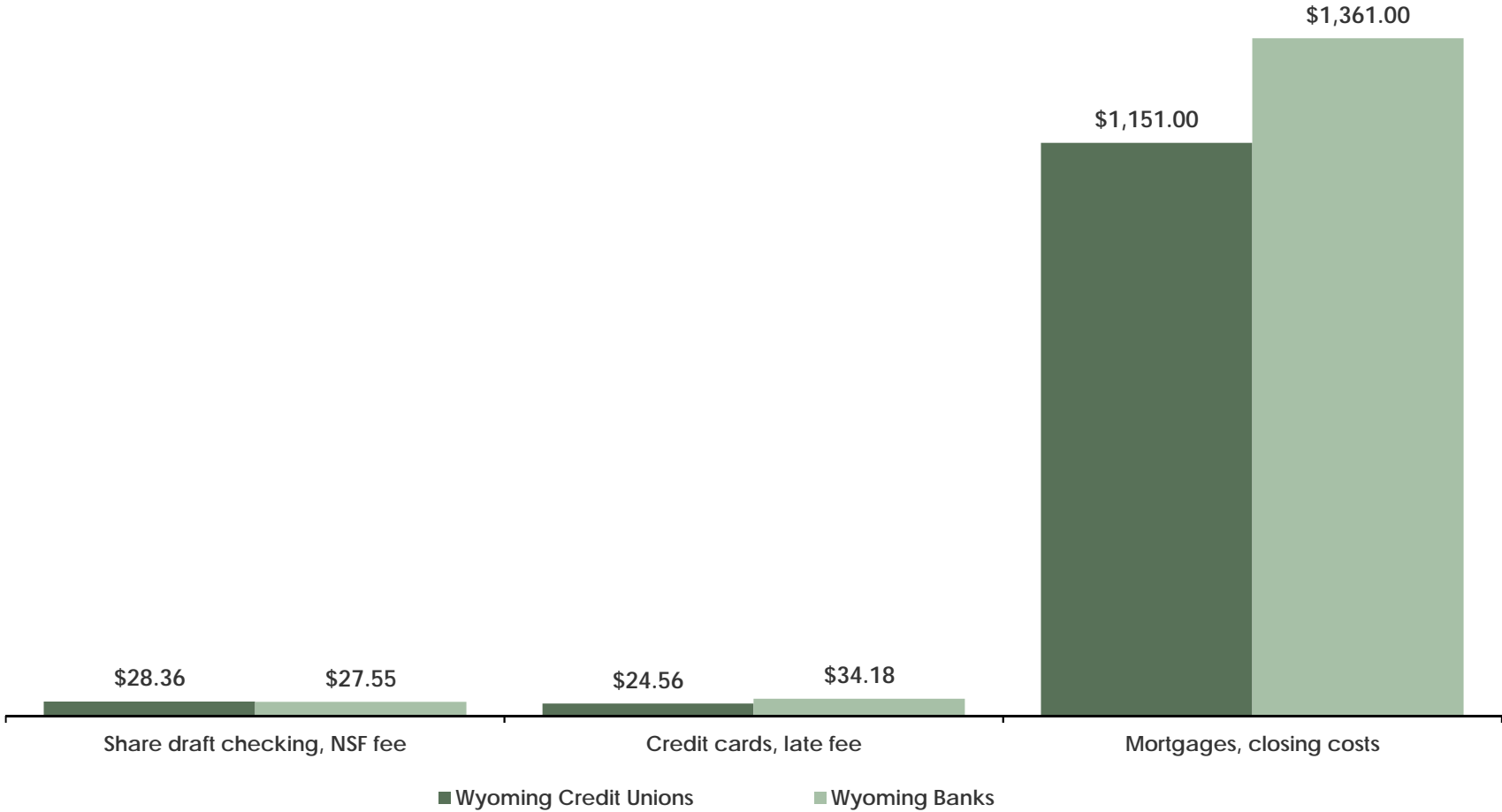
Savings Product Comparative Interest Rates (%)

by Savings Account Type



Comparative Fees

by Type



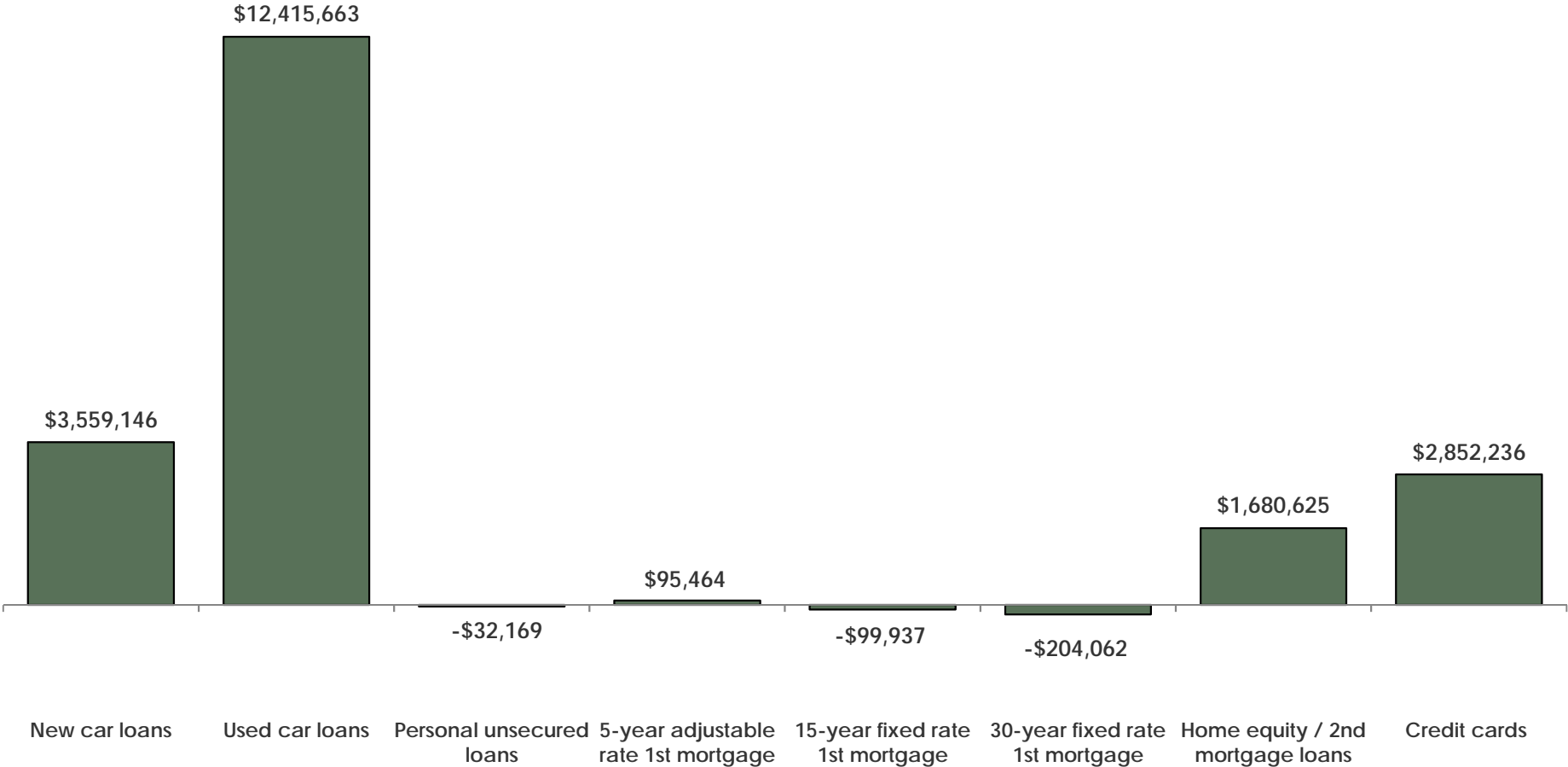
Wyoming Credit Union and Banking Institution June 2017 Average Interest Rates and Fees

Loan Products	Average Rate at Credit Unions (%)	Average Rate at Banks (%)	Rate Difference vs. Banks (%)
60-month new car (A paper)	2.93	4.41	-1.48
48-month used car (A paper)	2.94	4.58	-1.64
Unsecured loan (A paper)	9.87	9.82	0.06
5-year adjustable rate 1st mortgage, 0 pts	3.44	3.54	-0.10
15-year fixed rate 1st mortgage, 0 pts	3.69	3.64	0.04
30-year fixed rate 1st mortgage, 0 pts	4.43	4.32	0.11
Home equity / 2nd mtg, 80% LTV 0 pts	4.10	5.05	-0.95
Credit card - classic	11.36	16.76	-5.40
Credit card - platinum	9.10	10.97	-1.87
Savings Products			
Regular savings, \$1,000 balance	0.14	0.10	0.04
Share draft checking, \$5,000 balance	0.17	0.06	0.11
Money market accounts	0.11	0.09	0.01
1 Year certificate \$10,000 balance	0.59	0.38	0.21
Retirement (IRA) accounts	0.35	0.24	0.11
Fee Income			
Share draft checking, NSF fee	\$28.36	\$27.55	\$0.81
Credit cards, late fee	\$24.56	\$34.18	-\$9.62
Mortgages, closing costs	\$1,151.00	\$1,361.00	-\$210.00

Source: Datatrac

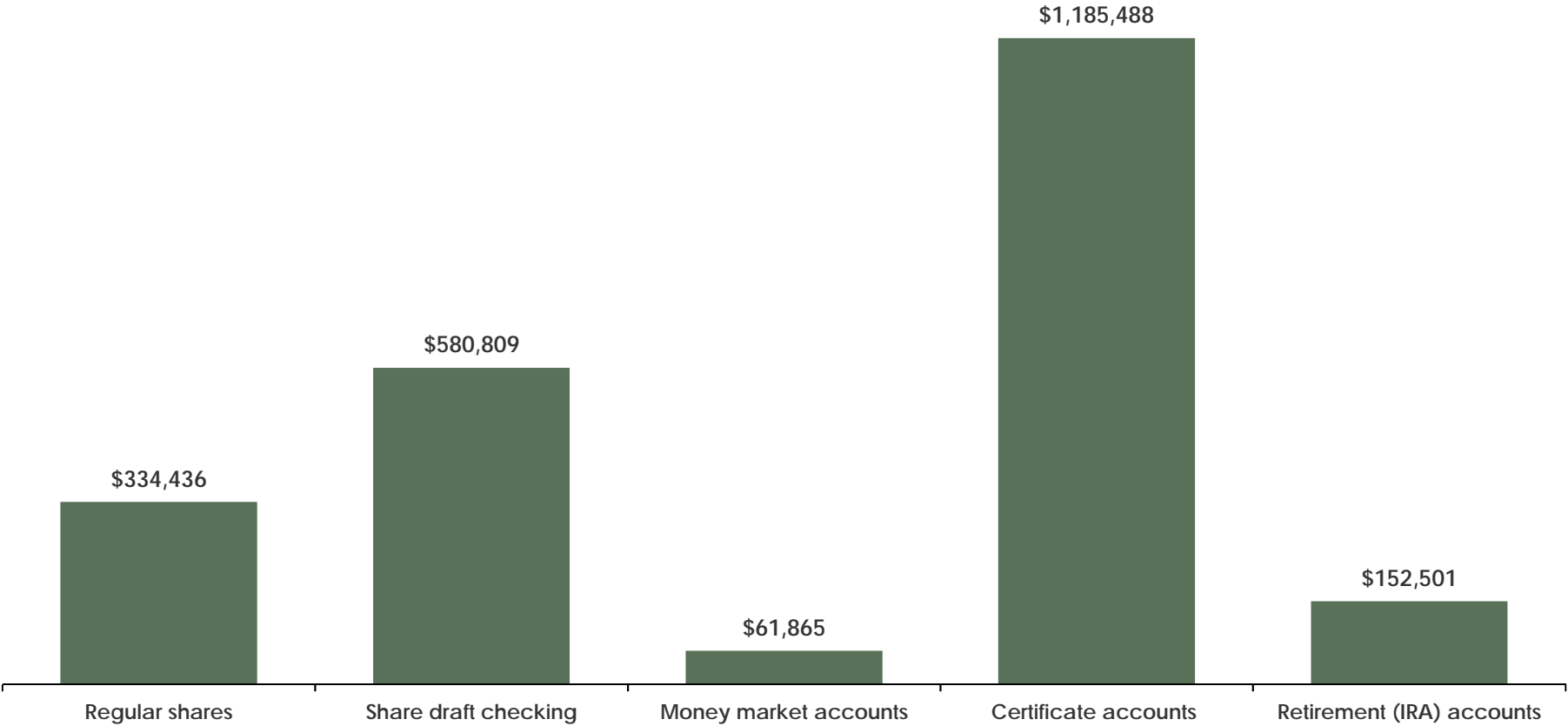
State Credit Union's Total Loan Rate Benefits

Compared to State Banking Institutions
by Loan Type



State Credit Union's Total Savings Dividend Benefits

Compared to State Banking Institutions
by Account Type



Estimated Financial Benefits for Wyoming Credit Unions June 2017

Loans	Avg. Balance at Credit Unions (1)	Rate Difference vs. Wyoming Banks (%) (2)	Total Financial Benefit to Your Members
New car loans	239,996,360	-1.48	\$3,559,146
Used car loans	755,670,303	-1.64	\$12,415,663
Personal unsecured loans	57,444,774	0.06	-\$32,169
5-year adjustable rate 1st mortgage	94,518,391	-0.10	\$95,464
15-year fixed rate 1st mortgage	227,130,106	0.04	-\$99,937
30-year fixed rate 1st mortgage	190,712,240	0.11	-\$204,062
Home equity / 2nd mortgage loans	176,721,851	-0.95	\$1,680,625
Credit cards	63,137,483	-5.40	\$2,852,236
Interest rebates			\$0
Total CU member benefits arising from lower interest rates on loan products:			\$20,266,965
Savings			
Regular shares	815,696,883	0.04	\$334,436
Share draft checking	547,932,612	0.11	\$580,809
Money market accounts	475,886,606	0.01	\$61,865
Certificate accounts	567,219,173	0.21	\$1,185,488
Retirement (IRA) accounts	137,388,393	0.11	\$152,501
Bonus dividends in period			\$0
Total CU member benefit arising from higher interest rates on savings products:			\$2,315,099
Fee Income			
Total CU member benefit arising from fewer / lower fees:			\$1,221,992
Total CU member benefit arising from interest rates on loans, savings products and lower fees:			\$23,804,056
Total CU member benefit / member:			\$89
Total CU member benefit / member household:			\$169

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of June 2017 and June 2016, according to the NCUA call report.; (2) Source for rates and fees: Datatrac;

Membership Benefits Report

CUNA Economics and Statistics

Wyoming Credit Union Performance Profile

Demographic Information	Jun 17	Jun 16
Number of branches	66	68
Total assets (\$ mil)	3,094	2,914
Total loans (\$ mil)	2,299	2,113
Total surplus funds (\$ mil)	600	620
Total savings (\$ mil)	2,690	2,526
Total members (thousands)	272	264
Growth Rates (Trailing 12 months) *		
Total assets	6.2 %	15.9 %
Total loans	8.8 %	20.8 %
Total surplus funds	-3.2 %	-1.2 %
Total savings	6.5 %	14.6 %
Total members	3.0 %	9.0 %
Earnings - Basis Pts. *		
Yield on total assets	371	371
Dividend / interest cost of assets	52	48
Fee & other income	137	143
Operating expense	358	370
Loss Provisions	43	44
Net Income (ROA) after stabilization exp	54	52
Capital Adequacy		
Net worth / assets	10.6	10.7
Asset Quality *		
Delinquencies / loans	0.7	0.7
Net chargeoffs / average loans	0.5	0.5
Total borrower-bankruptcies	12	10
Bankruptcies per 1000 members	1.3	1.1
Asset/Liability Management		
Loans / savings	85.5	83.7
Loans / assets	74.3	72.5
Long-term assets / assets	26.1	26.5
Core deposits/shares & borrowings	53.0	51.2
Productivity		
Members / potential members	17.5	17.2
Borrowers / members	61.3	61.4
Members / FTE	329	324
Average shares / members (\$)	9,908	9,585
Average loan balances (\$)	13,806	13,060
Salary & Benefits / FTE	66,504	62,343

* 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.