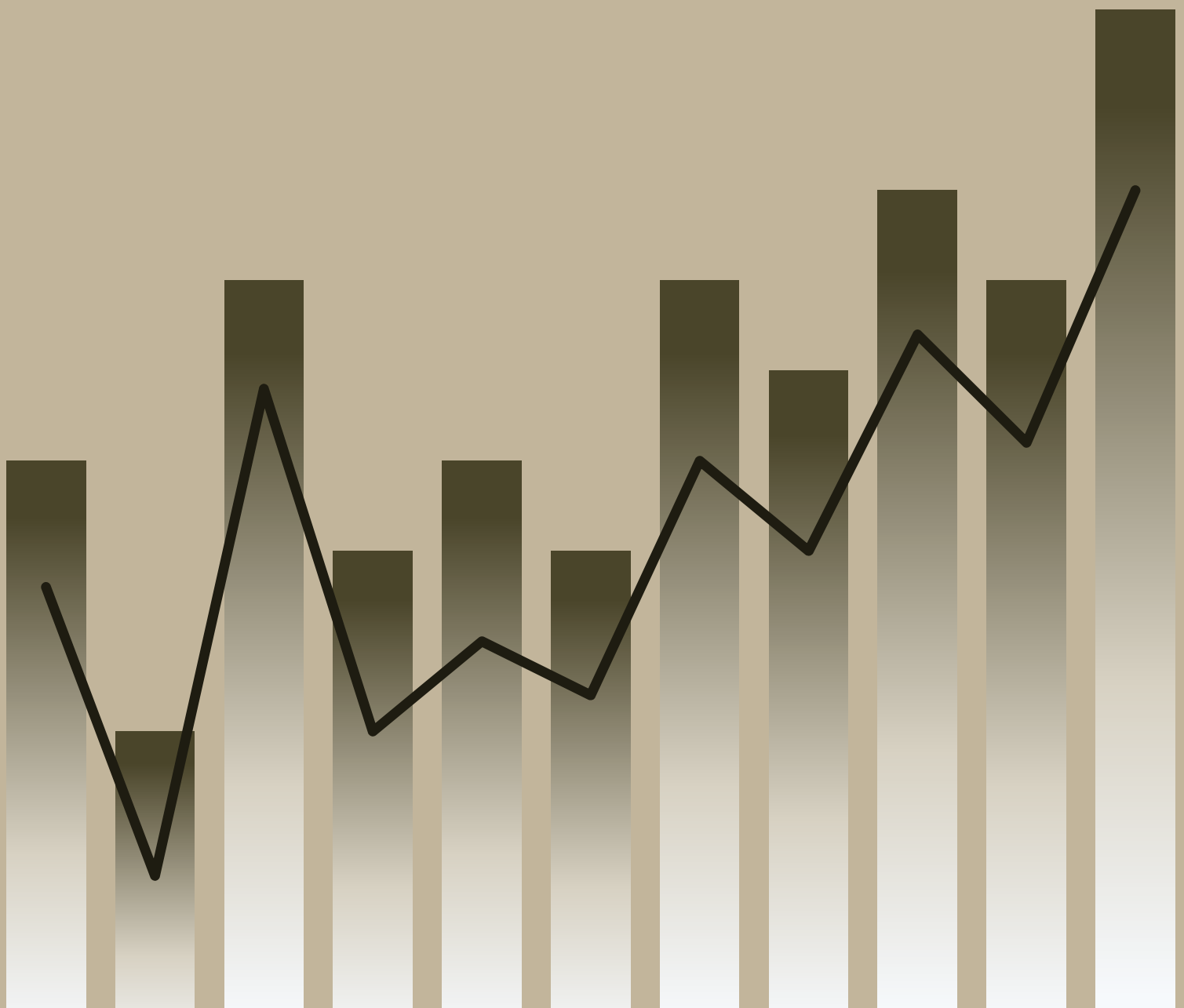


# U.S. Credit Union Profile

First Quarter 2015

CUNA Economics & Statistics



Despite obvious economic challenges, including a surprising contraction in U.S. GDP growth, first quarter 2015 financial and operating data reflect further improvement in U.S. credit union results. Credit unions report strong membership growth, healthy loan growth, stronger asset quality, higher earnings and lofty capital ratios in the period.

- U.S. credit union memberships increased by 0.9% (3.6% annualized) in the first quarter of 2015, up from a 0.7% (2.8% annualized) fourth quarter 2014 advance. The 2.9% twelve-month increase in memberships remains over four times higher than the estimated 0.7% change in U.S. population during the period.
- Despite generally weak first quarter economic results, credit union loans grew at healthy rates. Loan growth is usually weak in the first quarter because consumers tend to be focused on paying down holiday debts. The quarterly 1.4% gain in loans (5.6% annualized) was indeed slower than the 2.5% increase in the fourth quarter of 2014 – but was a bit faster than the 1.3% increase in the year-ago period (i.e., the first quarter of 2014).
  - New vehicle lending continued to lead the way reflected in a 3.5% quarterly increase, while used autos and member business loans increased by 2.6% and 2.2% respectively.
  - Credit card balances declined by 2.6% and unsecured personal loans fell 1.7% reflecting normal seasonal trends as members paid down holiday shopping bills.
- Credit union loans increased by 10.8% in the year ending March 2015 – their fastest annual increase since 2000 (when loans increased 10.9%).
- Savings growth is typically strong in the first quarter as consumers deposit tax refunds into savings accounts. First quarter 2015 was no exception. Credit union savings growth was 3.6% in the first quarter (a 14.4% annualized pace). The quarterly gain was up from 1.4% in the fourth quarter of 2014 and roughly equal to the 3.8% gain in the year-ago quarter.
- Loan quality improved, with delinquencies falling from 0.85% at year-end 2014 to 0.69% at the end of the first quarter and net chargeoffs declining from an annualized 0.53% in the fourth quarter to an annualized 0.47% in the first quarter of 2015. Both the delinquency ratio and the net chargeoff rate are at their lowest readings since 2006 and both are very close to all-time lows.
- Earnings results were strong with annualized ROA (net income as a percentage of average assets) of 0.78% in the fourth quarter – up from 0.71% in the fourth quarter of 2014 and equal to year-ago levels. Credit union ROA averaged 0.64% over the past decade.
- Strong earnings and modest asset growth kept the U.S. credit union aggregate capital ratio close to all-time highs, finishing the first quarter at 10.8% - a modest increase compared to the 10.6% year-ago reading.

# U.S. Credit Union Profile

First Quarter 2015

## Overview: National Trends

	U.S.	U.S. Credit Unions					
	Mar 15	2014	2013	2012	2011	2010	2009
<b>Demographic Information</b>							
Number of CUs	6,331	6,398	6,680	6,956	7,236	7,486	7,708
Assets per CU (\$ mil)	185.3	177.6	161.0	148.8	134.6	123.8	116.3
Median assets (\$ mil)	25.5	24.5	22.7	21.1	19.2	17.6	16.5
Total assets (\$ bil)	1,173	1,136	1,075	1,035	974	927	897
Total loans (\$ bil)	734	723	655	610	582	576	583
Total surplus funds (\$ bil)	391	366	378	386	357	317	282
Total savings (\$ bil)	997	963	922	890	839	797	763
Total members (thousands)	101,207	100,512	97,449	95,058	93,108	91,760	91,157
<b>Growth Rates</b>							
Total assets	5.5	5.7	3.9	6.2	5.1	3.3	8.6
Total loans	10.8	10.4	7.3	4.8	1.2	-1.2	1.2
Total surplus funds	-3.4	-3.1	-2.1	8.3	12.3	12.5	29.4
Total savings	4.4	4.5	3.6	6.1	5.2	4.4	10.3
Total members	2.9	3.1	2.5	2.1	1.5	0.7	1.4
% CUs with increasing assets	64.4	65.6	63.7	75.5	71.3	67.5	80.8
<b>Earnings - Basis Pts.</b>							
Yield on total assets	333	336	336	362	405	446	491
Dividend/interest cost of assets	51	54	59	72	92	121	173
Net interest margin	282	283	278	290	312	325	318
Fee & other income *	131	134	140	145	131	133	123
Operating expense	308	310	314	316	326	330	313
Loss Provisions	28	28	26	35	50	78	111
Net Income (ROA) with Stab Exp	78	80	77	84	68	50	18
Net Income (ROA) without Stab Exp	78	80	83	91	86	61	15
% CUs with positive ROA	75.4	77.7	75.7	77.4	76.3	64.1	61.6
<b>Capital Adequacy</b>							
Net worth/assets	10.8	11.0	10.8	10.4	10.2	10.1	9.9
% CUs with NW > 7% of assets	97.0	97.7	97.1	96.3	95.2	95.0	94.7
<b>Asset Quality</b>							
Delinquencies (60+ day \$)/loans (%)	0.68	0.85	1.01	1.15	1.60	1.75	1.82
Net chargeoffs/average loans	0.47	0.49	0.57	0.73	0.91	1.14	1.21
Total borrower-bankruptcies	196,320	169,396	185,432	225,987	278,429	337,957	329,656
Bankruptcies per CU	31.0	26.5	27.8	32.5	38.5	45.1	42.8
Bankruptcies per 1000 members	1.9	1.7	1.9	2.4	3.0	3.7	3.6
<b>Asset/Liability Management</b>							
Loans/savings	73.6	75.1	71.0	68.6	69.4	72.2	76.3
Loans/assets	62.6	63.7	60.9	59.0	59.8	62.1	65.0
Net Long-term assets/assets	32.6	33.7	36.0	33.0	32.5	33.1	31.6
Liquid assets/assets	15.1	13.7	14.9	17.5	17.3	16.2	16.9
Core deposits/shares & borrowings	48.2	46.9	45.2	43.6	41.3	38.9	36.9
<b>Productivity</b>							
Members/potential members (%)	5	5	5	6	6	6	7
Borrowers/members (%)	54	54	52	51	50	50	51
Members/FTE	385	385	384	385	388	386	381
Average shares/member (\$)	9,853	9,582	9,462	9,358	9,006	8,689	8,374
Average loan balance (\$)	13,429	13,261	12,870	12,690	12,576	12,562	12,617
Employees per million in assets	0.22	0.23	0.24	0.24	0.25	0.26	0.27
<b>Structure</b>							
Fed CUs w/ single-sponsor	12.5	12.5	12.9	13.1	13.4	13.6	13.8
Fed CUs w/ community charter	17.4	17.4	16.9	16.5	16.1	15.5	15.2
Other Fed CUs	31.4	31.5	31.6	31.8	32.0	32.2	32.1
CUs state chartered	38.7	38.7	38.6	38.6	38.6	38.8	38.9

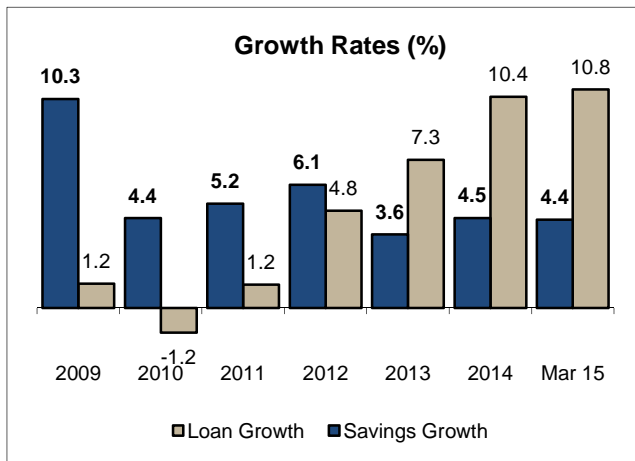
Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

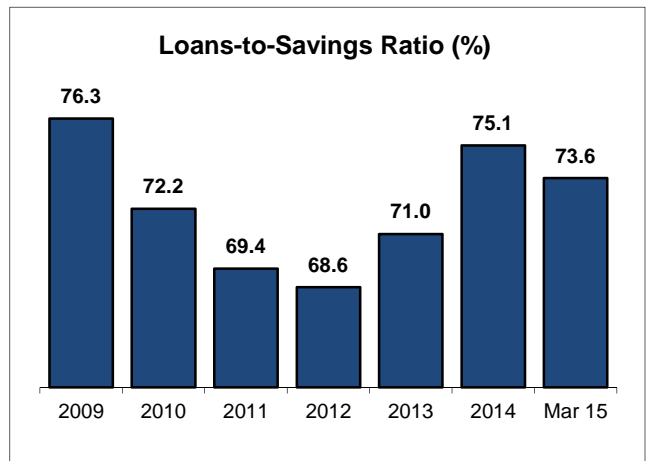
# U.S. Credit Union Profile

First Quarter 2015

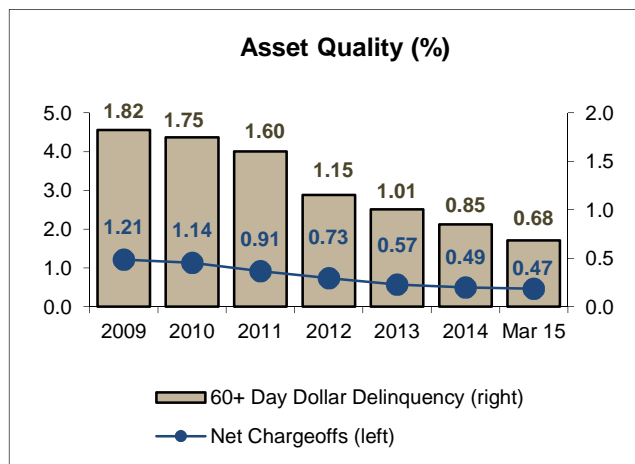
## Loan and Savings Growth Trends



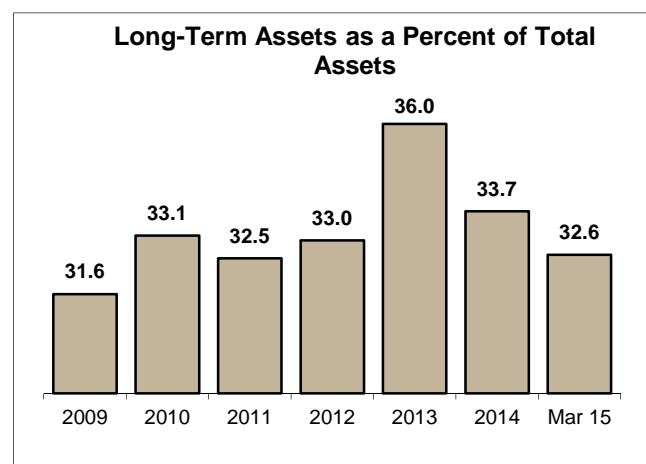
## Liquidity Trends



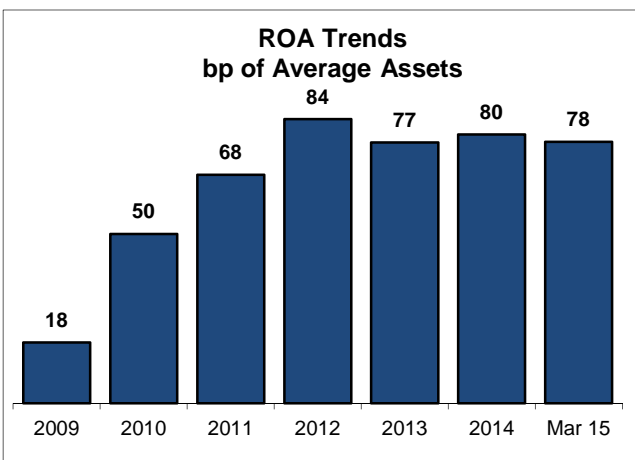
## Credit Risk Trends



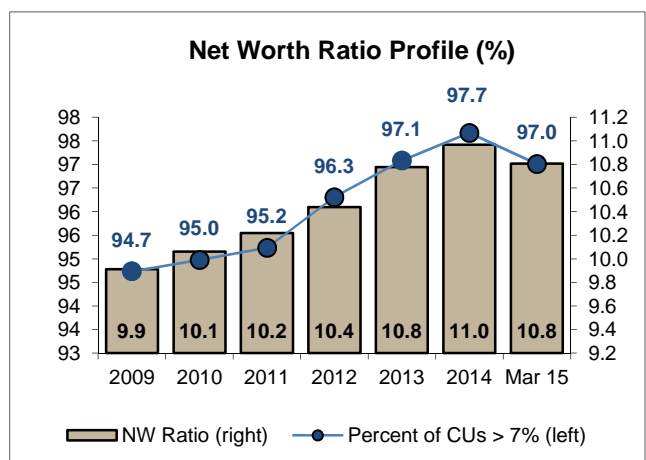
## Interest Rate Risk Trends



## Earnings Trends



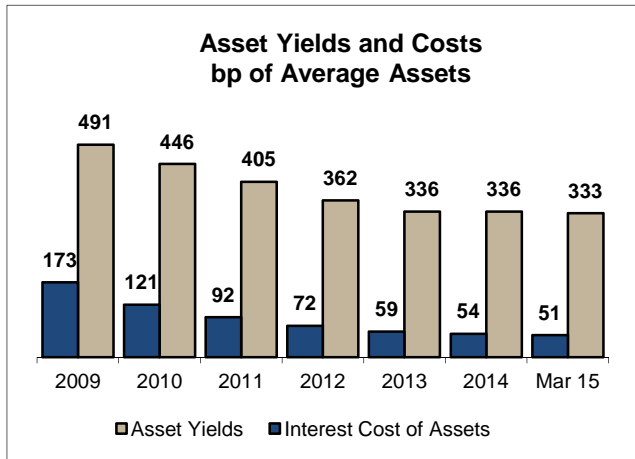
## Solvency Trends



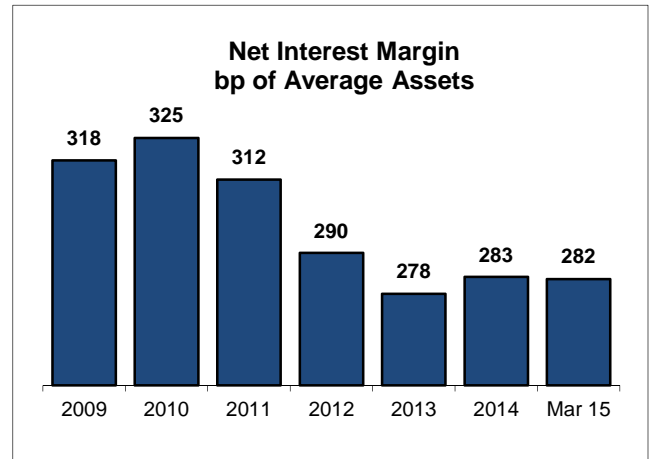
# U.S. Credit Union Profile

First Quarter 2015

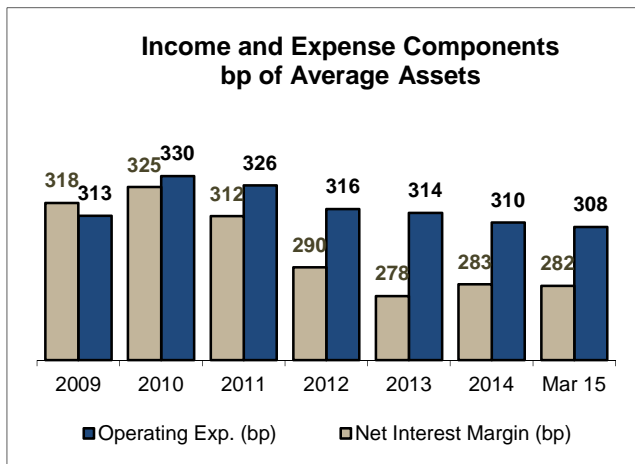
## Asset Yields and Funding Costs



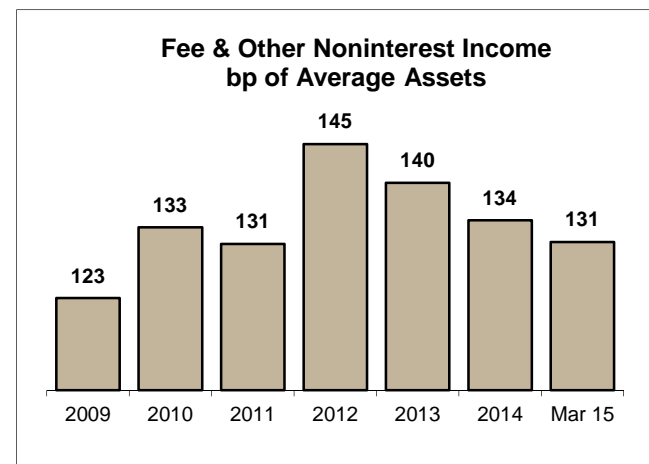
## Interest Margins



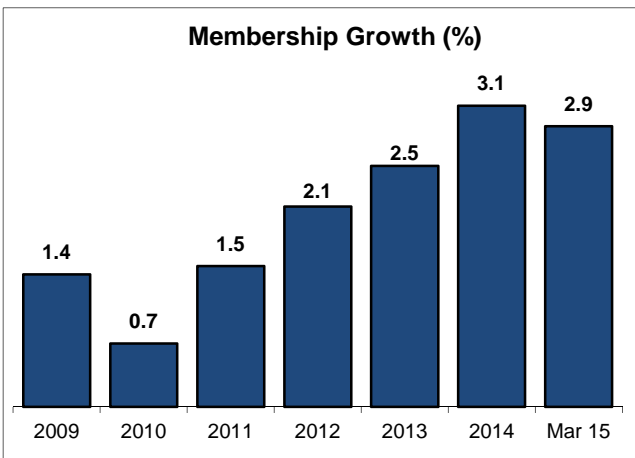
## Interest Margins & Overhead



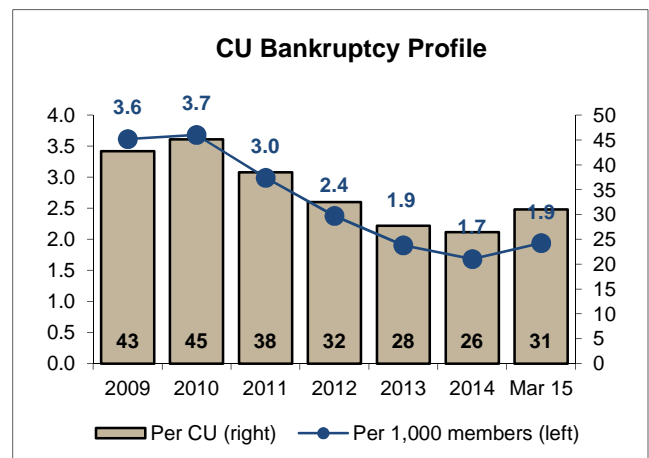
## Noninterest Income



## Membership Growth Trends



## Borrower Bankruptcies



# U.S. Credit Union Profile

First Quarter 2015

## Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2015						
	Mar 15	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	6,331	2,834	1,198	752	722	347	241	237
Assets per CU (\$ mil)	185.3	7.3	32.3	71.7	156.5	350.9	702.9	2,765.3
Median assets (\$ mil)	25.5	6.2	31.0	69.9	149.1	341.2	682.6	1,652.2
Total assets (\$ bil)	1,173	21	39	54	113	122	169	655
Total loans (\$ bil)	734	10	19	28	66	75	108	428
Total surplus funds (\$ bil)	391	11	18	23	41	41	54	203
Total savings (\$ bil)	997	178	34	47	99	106	146	547
Total members (thousands)	101,207	3,558	4,903	6,167	11,798	11,685	14,633	48,462
<b>Growth Rates</b>								
Total assets	5.5	0.5	1.6	2.9	3.9	4.7	6.2	7.4
Total loans	10.8	2.9	3.9	6.0	7.7	9.1	11.1	13.3
Total surplus funds	-3.4	-1.7	-0.9	-0.8	-1.8	-2.7	-2.6	-3.3
Total savings	4.4	0.4	1.4	2.5	3.4	4.1	5.5	5.9
Total members	2.9	-1.6	-0.8	0.6	1.2	2.1	4.6	5.8
% CUs with increasing assets	64.4	48.8	65.4	73.4	83.0	89.0	92.9	97.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	333	338	325	333	337	337	332	331
Dividend/interest cost of assets	51	27	29	31	36	40	42	61
Net interest margin	282	311	296	302	301	297	290	271
Fee & other income *	131	79	102	125	136	142	143	129
Operating expense	308	361	352	364	366	354	338	273
Loss Provisions	28	19	17	20	24	25	22	32
Net Income (ROA) with Stab Exp	78	10	29	43	47	60	72	95
Net Income (ROA) without Stab Exp	78	10	29	44	47	60	73	95
% CUs with positive ROA	75.4	62.5	77.2	84.0	88.5	95.7	97.9	99.6
<b>Capital Adequacy</b>								
Net worth/assets	10.8	13.7	11.9	11.2	10.7	10.8	10.8	10.6
% CUs with NW > 7% of assets	97.0	96.2	96.5	97.6	97.8	98.8	99.6	99.6
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.68	1.45	1.08	0.93	0.77	0.74	0.62	0.62
Net chargeoffs/average loans	0.47	0.44	0.42	0.43	0.44	0.47	0.42	0.49
Total borrower-bankruptcies	196,320	7,240	11,364	12,344	23,772	21,160	26,576	93,864
Bankruptcies per CU	31.0	2.6	9.5	16.4	32.9	61.0	110.3	396.1
Bankruptcies per 1000 members	1.9	2.0	2.3	2.0	2.0	1.8	1.8	1.9
<b>Asset/Liability Management</b>								
Loans/savings	73.6	53.7	56.1	60.2	66.9	70.8	73.9	78.2
Loans/assets	62.6	46.1	49.1	52.9	58.8	61.5	63.8	65.2
Net Long-term assets/assets	32.6	15.7	24.0	28.6	31.2	34.8	35.9	32.9
Liquid assets/assets	15.1	27.7	22.2	19.3	17.0	14.3	13.9	14.0
Core deposits/shares & borrowings	48.2	76.4	65.4	59.5	55.3	52.0	49.4	42.9
<b>Productivity</b>								
Members/potential members (%)	5	7	4	4	4	4	4	8
Borrowers/members (%)	54	38	44	48	49	51	53	59
Members/FTE	385	434	415	374	350	349	345	414
Average shares/member (\$)	9,853	5,011	6,919	7,676	8,417	9,057	9,984	11,284
Average loan balance (\$)	13,429	7,073	8,883	9,580	11,439	12,465	13,836	14,969
Employees per million in assets	0.22	0.39	0.31	0.31	0.30	0.27	0.25	0.18
<b>Structure</b>								
Fed CUs w/ single-sponsor	12.5	21.9	8.0	4.3	2.6	2.3	2.5	2.5
Fed CUs w/ community charter	17.4	9.4	20.7	27.7	30.2	28.0	17.8	9.7
Other Fed CUs	31.4	35.7	32.4	27.3	22.4	25.1	24.1	32.9
CUs state chartered	38.7	32.9	38.9	40.8	44.7	44.7	55.6	54.9

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 5300 Call Report file.

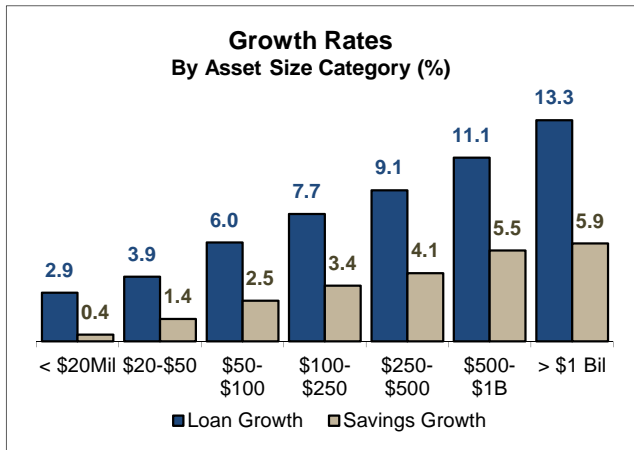
Source: NCUA and CUNA E&S.

# U.S. Credit Union Profile

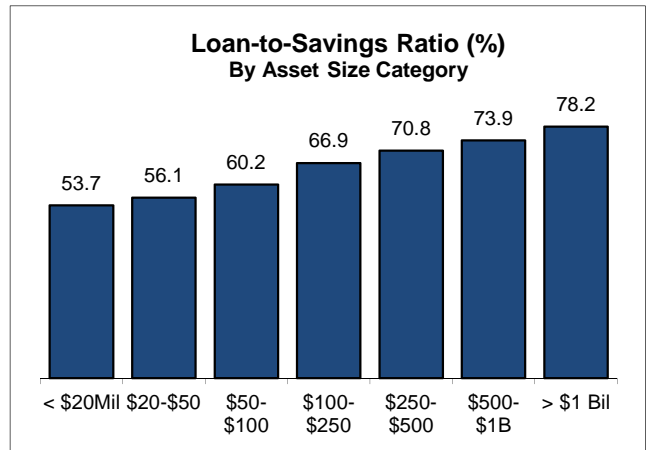
First Quarter 2015

## Results By Asset Size

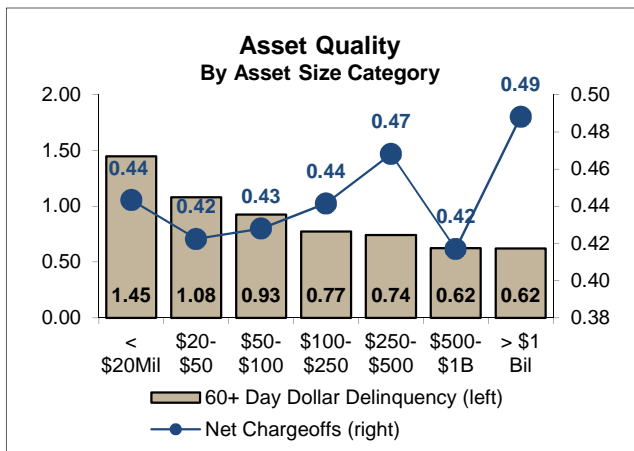
### Loan and Savings growth



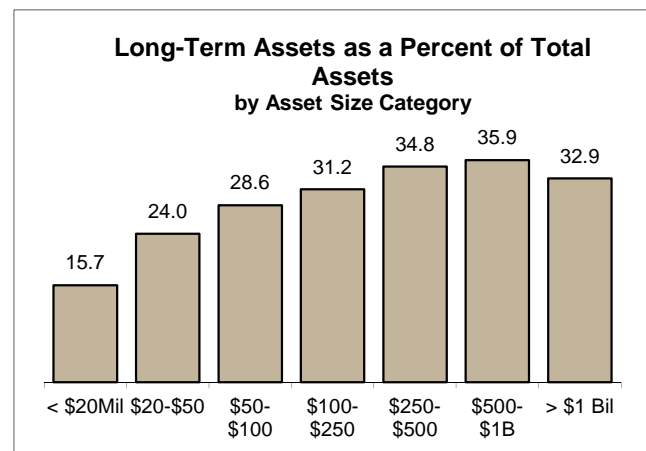
### Liquidity Risk Exposure



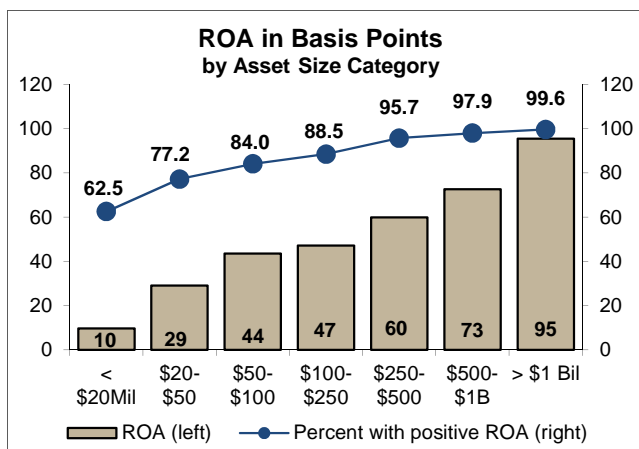
### Credit Risk Exposure



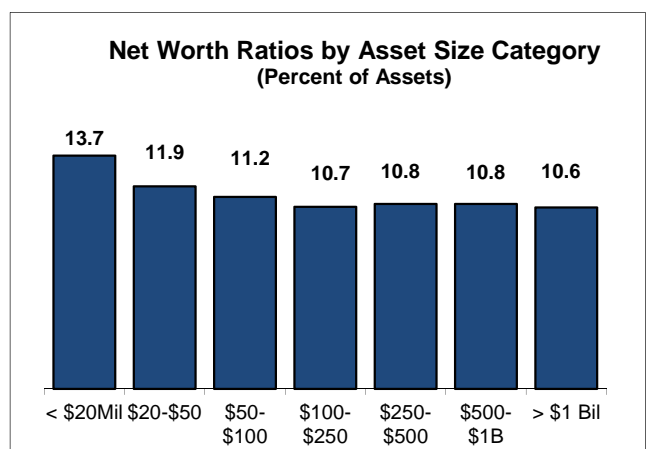
### Interest Rate Risk Exposure



### Earnings



### Solvency



# U.S. Credit Union Profile

First Quarter 2015

## Portfolio: National Trends

	U.S.	U.S. Credit Unions					
	Mar 15	2014	2013	2012	2011	2010	2009
<b>Growth Rates</b>							
Credit cards	7.7%	7.9%	7.7%	5.7%	3.9%	3.1%	6.4%
Other unsecured loans	10.3%	10.0%	9.1%	4.8%	0.4%	-0.3%	1.0%
New automobile	21.4%	20.9%	12.7%	8.6%	-7.4%	-16.5%	-7.9%
Used automobile	13.2%	12.9%	10.5%	7.9%	5.1%	3.4%	3.9%
First mortgage	8.9%	9.1%	8.7%	5.9%	4.2%	2.7%	4.3%
HEL & 2nd Mtg	2.5%	1.3%	-4.0%	-8.1%	-7.1%	-6.4%	-4.5%
Member business loans	11.5%	12.4%	10.0%	6.5%	5.1%	6.2%	10.0%
Share drafts	8.2%	10.3%	6.6%	10.6%	11.9%	5.9%	15.4%
Certificates	-1.1%	-1.3%	-3.2%	-3.1%	-4.5%	-5.6%	-0.3%
IRAs	-1.9%	-2.0%	-0.8%	1.8%	1.6%	4.0%	13.3%
Money market shares	3.4%	3.1%	4.5%	7.5%	7.6%	10.7%	23.2%
Regular shares	7.8%	8.0%	8.1%	12.4%	11.0%	10.3%	11.7%
<b>Portfolio \$ Distribution</b>							
Credit cards/total loans	6.2%	6.4%	6.6%	6.5%	6.5%	6.3%	6.1%
Other unsecured loans/total loans	4.3%	4.5%	4.5%	4.4%	4.4%	4.5%	4.4%
New automobile/total loans	12.3%	12.0%	11.0%	10.5%	10.1%	11.0%	13.1%
Used automobile/total loans	20.3%	20.1%	19.6%	19.1%	18.5%	17.8%	17.0%
First mortgage/total loans	41.0%	41.0%	41.5%	41.0%	40.5%	39.4%	37.9%
HEL & 2nd Mtg/total loans	9.9%	10.1%	11.0%	12.3%	14.0%	15.3%	16.1%
Member business loans/total loans	7.4%	7.4%	7.2%	7.1%	7.0%	6.7%	6.2%
Share drafts/total savings	14.2%	13.8%	13.1%	12.7%	12.2%	11.5%	11.3%
Certificates/total savings	19.1%	19.9%	21.0%	22.5%	24.6%	27.1%	30.0%
IRAs/total savings	7.8%	8.1%	8.6%	9.0%	9.4%	9.7%	9.7%
Money market shares/total savings	22.8%	23.0%	23.3%	23.1%	22.8%	22.3%	21.0%
Regular shares/total savings	34.6%	33.8%	32.7%	31.4%	29.6%	28.1%	26.6%
<b>Percent of CUs Offering</b>							
Credit cards	57.9%	57.6%	56.3%	54.9%	53.4%	52.2%	51.5%
Other unsecured loans	98.2%	98.2%	98.2%	98.1%	98.0%	98.0%	97.9%
New automobile	95.1%	95.1%	94.9%	94.7%	94.7%	94.7%	94.7%
Used automobile	96.3%	96.4%	96.2%	96.0%	95.8%	95.7%	95.6%
First mortgage	65.2%	64.9%	63.5%	62.3%	61.1%	60.0%	59.0%
HEL & 2nd Mtg	69.4%	69.4%	68.5%	68.2%	67.7%	67.1%	66.7%
Member business loans	35.9%	35.8%	34.0%	32.6%	31.0%	30.2%	28.6%
Share drafts	78.1%	78.0%	77.1%	76.4%	75.6%	74.9%	74.2%
Certificates	79.2%	79.1%	78.6%	78.3%	77.9%	77.6%	77.3%
IRAs	66.8%	66.7%	66.2%	66.0%	65.5%	65.3%	64.7%
Money market shares	48.3%	48.0%	47.1%	46.1%	45.1%	44.5%	43.7%
<b>Percent of Members in Offering CUs</b>							
Credit cards	18.4%	18.4%	17.9%	17.4%	17.1%	17.1%	17.0%
Other unsecured loans	11.7%	12.1%	11.8%	11.3%	10.9%	11.0%	11.0%
New automobile	4.7%	4.6%	4.2%	4.2%	4.4%	5.0%	5.9%
Used automobile	13.1%	13.0%	12.5%	11.9%	11.6%	11.4%	11.2%
First mortgage	2.3%	2.3%	2.2%	2.2%	2.1%	2.0%	1.9%
HEL & 2nd Mtg	2.2%	2.2%	2.3%	2.4%	2.6%	2.8%	3.0%
Member business loans	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
Share drafts	55.1%	54.8%	53.4%	52.2%	50.3%	49.0%	47.6%
Certificates	8.6%	8.8%	9.4%	10.3%	11.2%	12.3%	13.4%
IRAs	5.0%	5.2%	5.4%	5.7%	6.2%	6.1%	6.1%
Money market shares	7.6%	7.6%	7.8%	8.1%	8.7%	8.8%	8.7%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.



### Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2015						
Growth Rates	Mar 15	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	7.7%	0.5%	0.3%	1.5%	3.6%	5.1%	5.8%	9.9%
Other unsecured loans	10.3%	2.5%	3.0%	6.0%	8.4%	8.6%	12.3%	14.4%
New automobile	21.4%	4.8%	8.8%	12.3%	16.5%	20.5%	23.0%	24.5%
Used automobile	13.2%	4.0%	6.1%	9.1%	10.5%	12.9%	14.9%	16.2%
First mortgage	8.9%	1.7%	2.1%	3.7%	5.5%	5.9%	7.0%	11.4%
HEL & 2nd Mtg	2.5%	-0.7%	-1.8%	-1.9%	0.3%	2.0%	3.8%	4.4%
Member business loans	11.5%	2.5%	5.8%	8.5%	12.7%	12.4%	9.9%	12.6%
Share drafts	8.2%	4.7%	5.5%	6.6%	7.3%	7.0%	10.3%	10.1%
Certificates	-1.1%	-7.5%	-7.4%	-5.9%	-4.1%	-2.3%	-0.9%	1.3%
IRAs	-1.9%	-6.0%	-4.4%	-3.3%	-3.0%	-1.7%	-1.6%	-0.7%
Money market shares	3.4%	-1.3%	-0.6%	0.2%	2.1%	1.0%	3.3%	4.9%
Regular shares	7.8%	1.9%	4.3%	6.1%	7.1%	9.1%	9.9%	9.6%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	6.2%	3.2%	4.7%	4.7%	4.4%	5.1%	4.9%	7.1%
Other unsecured loans/total loans	4.3%	15.5%	8.7%	6.6%	5.3%	4.7%	3.7%	3.7%
New automobile/total loans	12.3%	18.1%	13.0%	11.3%	10.6%	11.2%	11.8%	12.7%
Used automobile/total loans	20.3%	33.2%	28.2%	26.8%	25.1%	23.3%	22.9%	17.2%
First mortgage/total loans	41.0%	13.4%	26.9%	31.3%	35.4%	37.8%	39.7%	44.7%
HEL & 2nd Mtg/total loans	9.9%	7.4%	10.7%	11.0%	11.3%	10.8%	9.8%	9.4%
Member business loans/total loans	7.4%	1.2%	2.6%	4.7%	6.6%	8.2%	10.6%	7.2%
Share drafts/total savings	14.2%	9.3%	13.4%	15.6%	16.9%	17.8%	17.0%	12.4%
Certificates/total savings	19.1%	12.7%	15.5%	17.0%	18.3%	18.8%	19.1%	20.0%
IRAs/total savings	7.8%	4.0%	6.5%	7.4%	7.4%	7.2%	7.2%	8.3%
Money market shares/total savings	22.8%	4.7%	10.7%	14.3%	17.0%	19.9%	22.6%	26.6%
Regular shares/total savings	34.6%	67.1%	52.1%	44.0%	38.7%	34.6%	32.9%	31.4%
<b>Percent of CUs Offering</b>								
Credit cards	57.9%	26.9%	75.0%	85.5%	83.9%	91.9%	88.4%	93.2%
Other unsecured loans	98.2%	96.2%	99.7%	100.0%	100.0%	100.0%	99.6%	100.0%
New automobile	95.1%	89.3%	99.9%	99.7%	99.6%	100.0%	99.6%	99.6%
Used automobile	96.3%	92.1%	99.7%	100.0%	99.6%	100.0%	99.2%	100.0%
First mortgage	65.2%	30.4%	84.1%	95.1%	99.4%	100.0%	100.0%	99.6%
HEL & 2nd Mtg	69.4%	37.9%	88.1%	96.4%	98.8%	99.1%	100.0%	100.0%
Member business loans	35.9%	7.7%	32.7%	53.5%	73.1%	83.9%	91.7%	94.5%
Share drafts	78.1%	52.9%	96.7%	99.2%	99.3%	100.0%	100.0%	99.2%
Certificates	79.2%	58.0%	92.7%	97.6%	98.2%	99.7%	99.2%	97.9%
IRAs	66.8%	34.3%	84.9%	95.2%	97.6%	98.6%	100.0%	99.2%
Money market shares	48.3%	14.5%	57.2%	75.5%	87.1%	91.9%	93.8%	93.7%
<b>Percent of Members in Offering CUs</b>								
Credit cards	18.4%	12.3%	13.3%	13.9%	15.2%	16.2%	17.4%	21.0%
Other unsecured loans	11.7%	15.8%	12.6%	11.8%	11.1%	11.2%	10.9%	11.9%
New automobile	4.7%	3.0%	2.8%	3.0%	3.4%	3.6%	4.5%	5.9%
Used automobile	13.1%	10.0%	11.3%	12.2%	13.5%	13.5%	14.3%	12.9%
First mortgage	2.3%	1.4%	1.7%	2.0%	2.2%	2.3%	2.2%	2.5%
HEL & 2nd Mtg	2.2%	1.2%	1.5%	1.7%	2.0%	2.1%	2.2%	2.4%
Member business loans	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.2%
Share drafts	55.1%	31.2%	40.2%	45.8%	49.7%	54.0%	57.6%	59.9%
Certificates	8.6%	5.5%	6.2%	6.8%	7.5%	7.9%	8.1%	9.8%
IRAs	5.0%	2.7%	3.3%	3.8%	4.2%	4.4%	4.7%	5.9%
Money market shares	7.6%	4.0%	3.9%	4.6%	5.0%	6.4%	7.0%	9.2%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

# U.S. Credit Union Profile

First Quarter 2015

## U.S. CU Profile - Quarterly Trends

	U.S.	U.S. Credit Unions			
	Mar 15	Dec 14	Sep 14	Jun 14	Mar 14
<b>Demographic Information</b>					
Number CUs	6,331	6,398	6,477	6,556	6,619
<b>Growth Rates (Quarterly % Change)</b>					
Total loans	1.4	2.5	3.4	3.3	1.3
Credit cards	-2.6	4.4	2.8	3.4	-2.4
Other unsecured loans	-1.7	3.7	4.3	4.4	-1.9
New automobile	3.5	4.8	6.2	5.7	3.1
Used automobile	2.6	2.6	3.9	4.1	2.3
First mortgage	1.7	2.1	2.7	2.5	1.9
HEL & 2nd Mtg	-0.5	0.9	1.5	1.2	-1.6
Member business loans	2.2	2.8	3.3	3.1	3.1
Total savings	3.6	1.4	0.1	-0.2	3.8
Share drafts	6.6	4.7	-0.5	-1.8	8.7
Certificates	-0.3	0.6	-0.1	-0.9	-0.4
IRAs	-0.2	-0.5	-0.3	-0.4	-0.3
Money market shares	2.6	0.6	0.4	0.2	2.3
Regular shares	6.2	1.6	0.0	0.6	6.4
Total members	0.9	0.7	1.1	1.0	1.1
<b>Earnings (Basis Points)</b>					
Yield on total assets	333	340	340	333	333
Dividend/interest cost of assets	51	57	52	52	53
Fee & other income *	131	141	138	135	126
Operating expense	308	319	310	307	304
Loss Provisions	28	32	28	25	25
Net Income (ROA) *	78	71	85	83	78
% CUs with positive ROA *	75	78	76	74	72
<b>Capital Adequacy (%)</b>					
Net worth/assets	10.8	11.0	10.9	10.8	10.6
% CUs with NW > 7% of assets	97.0	97.7	97.4	96.7	96.5
<b>Asset Quality (%)</b>					
Loan delinquency rate - Total loans	0.69	0.85	0.85	0.85	0.81
Total Consumer	0.66	0.81	0.76	0.71	0.71
Credit Cards	0.88	0.94	0.89	0.82	0.86
All Other Consumer	0.63	0.79	0.74	0.69	0.68
Total Mortgages	0.71	0.89	0.94	0.99	0.91
First Mortgages	0.70	0.91	0.96	1.02	0.91
All Other Mortgages	0.73	0.82	0.86	0.88	0.89
Total MBLs	0.99	0.86	1.15	1.34	0.18
Ag MBLs	0.70	0.48	0.54	0.64	0.64
All Other MBLs	1.01	0.88	1.18	1.38	0.16
Net chargeoffs/average loans	0.47	0.53	0.48	0.48	0.50
Total Consumer	0.87	0.93	0.84	0.83	0.88
Credit Cards	1.97	1.99	1.82	1.93	1.98
All Other Consumer	0.71	0.76	0.69	0.66	0.70
Total Mortgages	0.09	0.16	0.14	0.16	0.16
First Mortgages	0.07	0.13	0.11	0.13	0.12
All Other Mortgages	0.18	0.28	0.26	0.29	0.34
Total MBLs	0.06	0.99	0.65	0.42	-0.01
Ag MBLs	0.00	0.02	0.00	0.08	0.00
All Other MBLs	0.08	1.15	0.75	0.48	-0.02
<b>Asset/Liability Management</b>					
Loans/savings	73.3	74.8	74.0	71.6	69.1

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 5300 Call Report file.

Source: NCUA and CUNA E&S.

# U.S. Credit Union Profile

First Quarter 2015

## Bank Comparisons

Demographic Information	U.S. Credit Unions				U.S. Banks			
	Mar 15	2014	2013	3 Yr Avg	Mar 15	2014	2013	3 Yr Avg
Number of Institutions	6,331	6,395	6,679	6,468	6,418	6,508	6,809	6,578
Assets per Institution (\$ mil)	185	178	161	175	2,458	2,390	2,162	2,337
Total assets (\$ mil)	1,172,913	1,136,120	1,075,312	1,128,115	15,777,938	15,553,535	14,720,558	15,350,677
Total loans (\$ mil)	733,985	723,431	655,006	704,141	8,362,031	8,309,427	7,891,471	8,187,643
Total surplus funds (\$ mil)	390,960	366,456	378,103	378,506	5,651,082	5,498,676	5,132,700	5,427,486
Total savings (\$ mil)	997,185	963,115	922,033	960,778	11,958,222	11,763,780	11,190,522	11,637,508
Avg number of branches (1)	3	3	3	3	15	15	14	15
<b>12 Month Growth Rates</b>								
Total assets	5.5	5.7	3.9	5.0	5.9	5.6	1.9	4.5
Total loans	10.8	10.4	7.3	9.5	5.4	5.3	2.5	4.4
Real estate loans	7.6	7.5	5.7	6.9	3.2	2.6	-0.7	1.7
Commercial loans	11.5	12.4	10.0	11.3	8.4	7.3	6.0	7.2
Total consumer	14.9	14.0	9.0	12.6	4.3	4.8	1.9	3.7
Consumer credit card	7.7	7.9	7.7	7.8	3.3	3.9	-0.7	2.2
Other consumer	16.2	15.2	9.2	13.5	5.3	5.7	4.8	5.2
Total surplus funds	-3.4	-3.1	-2.1	-2.9	6.9	7.1	3.8	6.0
Total savings	4.4	4.5	3.6	4.2	5.7	5.1	3.5	4.7
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	333	336	336	335	300	313	324	313
Dividend/Interest cost of assets	51	54	59	54	30	31	37	33
Net Interest Margin	282	282	277	281	270	282	287	280
Fee and other income (2)	131	134	140	135	164	167	177	169
Operating expense	308	310	320	312	310	326	335	324
Loss provisions	28	28	26	27	21	20	22	21
Net income	78	80	77	78	102	102	106	103
<b>Capital Adequacy</b>								
Net worth/assets	10.8	11.0	10.8	10.9	11.2	11.2	11.2	11.2
<b>Asset Quality</b>								
Delinquencies/loans (3)	0.68	0.85	1.01	0.85	1.85	1.97	2.65	2.16
Real estate loans	0.71	0.89	1.15	0.92	3.09	3.35	4.44	3.62
Consumer loans	0.91	0.83	1.47	1.07	0.54	0.50	0.62	0.55
Total consumer	0.61	0.80	0.73	0.71	0.83	0.89	1.05	0.93
Consumer credit card	0.88	0.94	0.93	0.92	1.12	1.12	1.23	1.16
Other consumer	0.57	0.77	0.69	0.68	0.55	0.66	0.87	0.69
Net chargeoffs/avg loans	0.47	0.49	0.57	0.51	0.44	0.50	0.70	0.55
Real estate loans	0.09	0.15	0.29	0.18	0.16	0.20	0.48	0.28
Commercial loans	0.10	0.26	0.41	0.26	0.18	0.24	0.32	0.24
Total consumer	1.00	0.96	0.95	0.97	1.83	2.00	2.13	1.99
Consumer credit card	1.97	1.88	1.94	1.93	2.98	3.28	3.33	3.20
Other consumer	0.83	0.79	0.75	0.79	0.68	0.77	0.85	0.77
<b>Asset Liability Management</b>								
Loans/savings	73.6	75.1	71.0	73.3	69.9	70.6	70.5	70.4
Loans/assets	62.6	63.7	60.9	62.4	52.2	52.6	52.7	52.5
Core deposits/total deposits	48.9	47.6	45.8	47.4	33.6	33.4	32.2	33.1
<b>Productivity</b>								
Employees per million assets	0.22	0.23	0.24	0.23	0.13	0.13	0.14	0.13

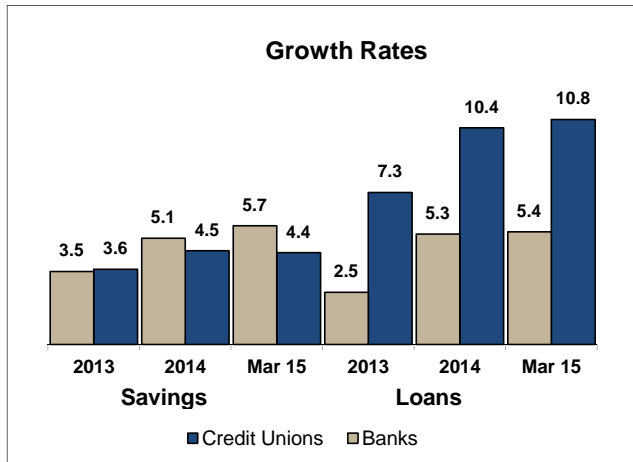
Source: FDIC, NCUA and CUNA E&S

# U.S. Credit Union Profile

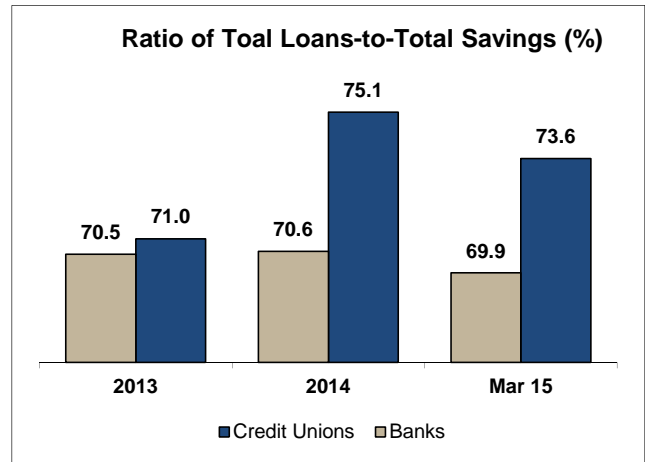
First Quarter 2015

## Credit Union and Bank Comparisons

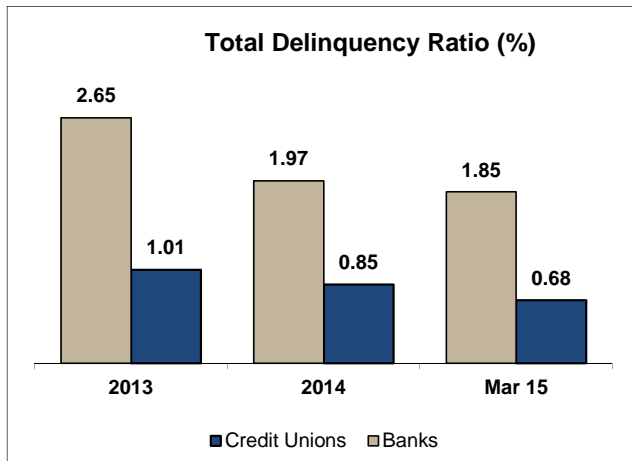
### Loan and Savings Growth Trends



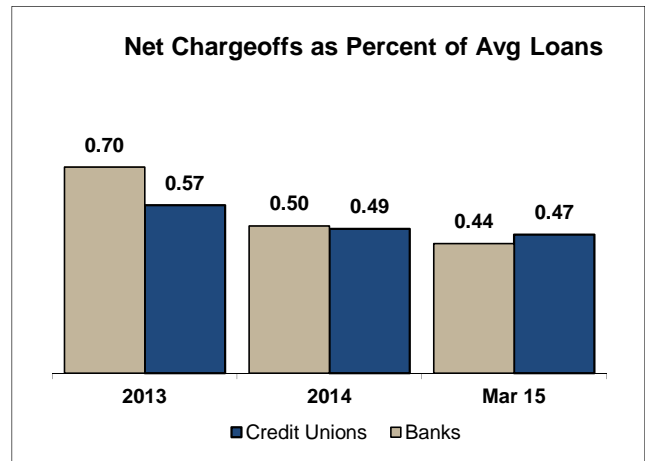
### Liquidity Risk Trends



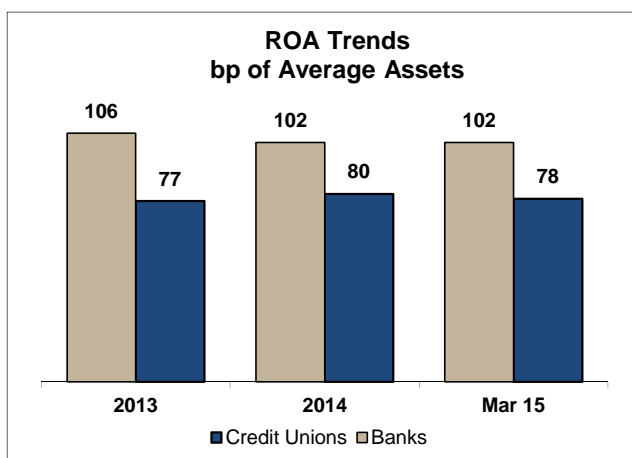
### Credit Risk Trends



### Credit Risk Trends



### Earnings Trends



### Solvency Trends

