

CUNA Economic Update

August 2018

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Senior Economist

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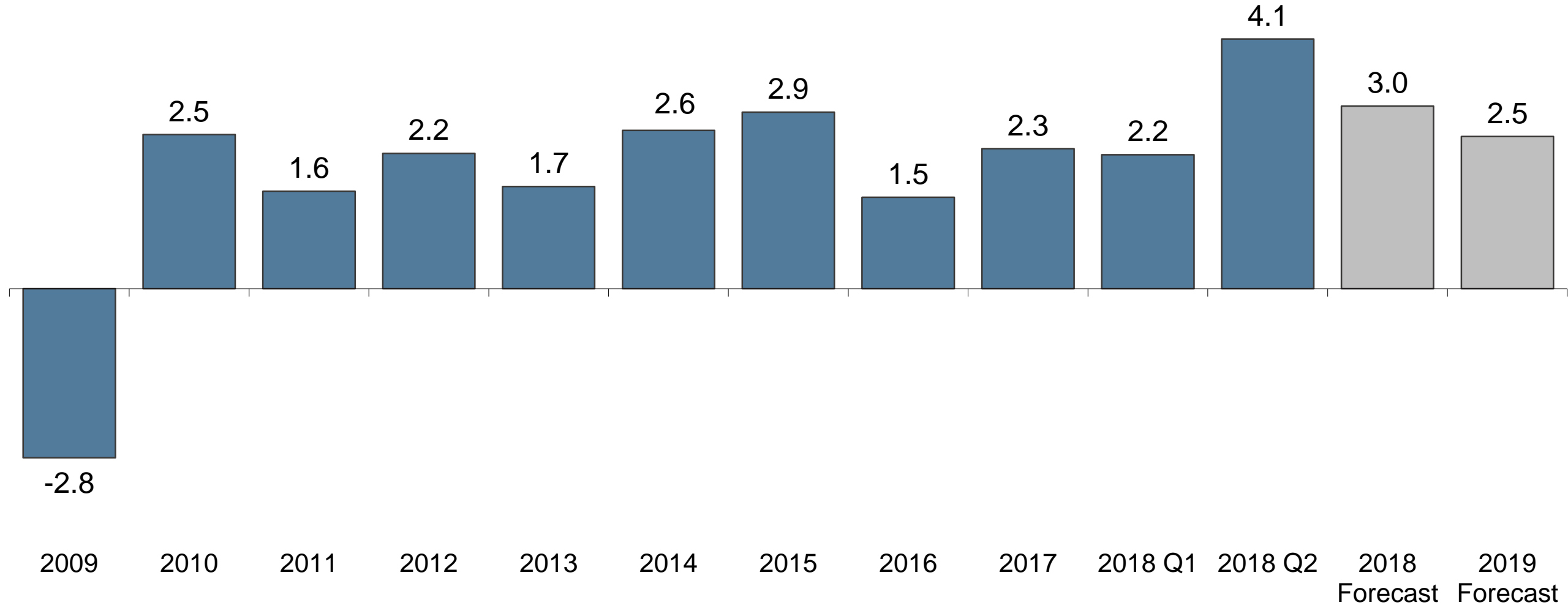


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U.S. Economic Growth

Percent Changes in GDP

Source: BEA





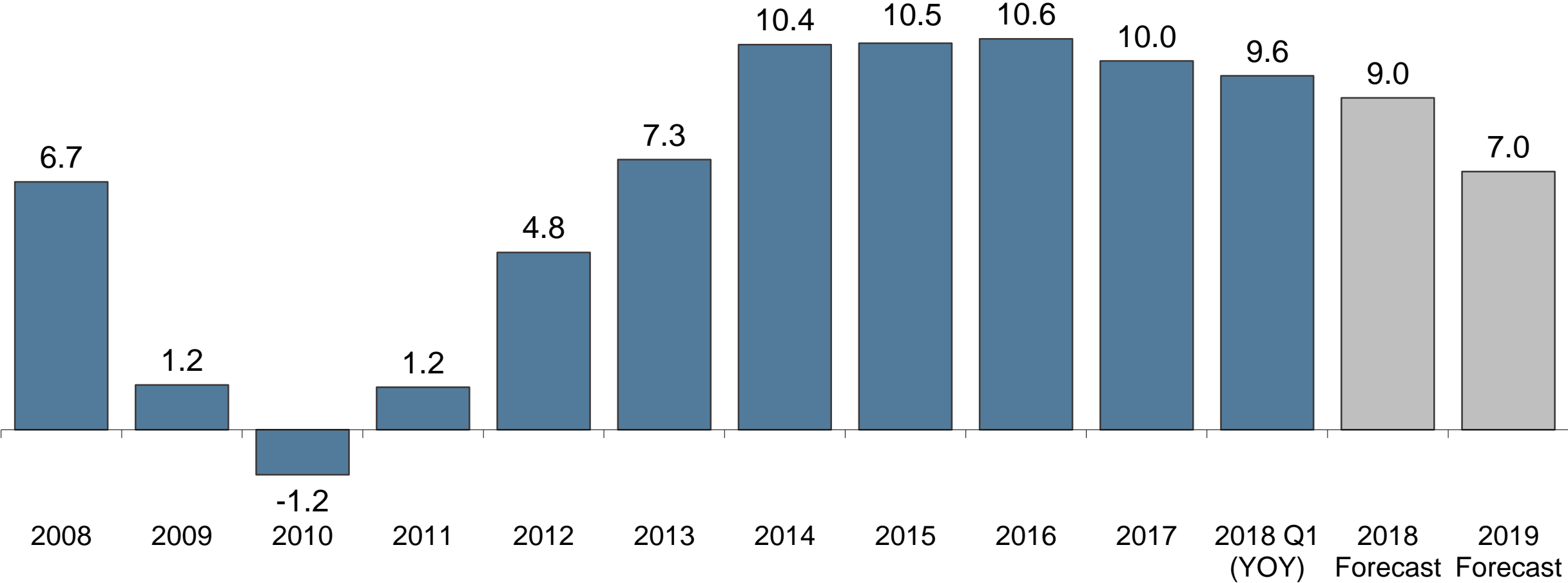
Shaded areas indicate U.S. recessions

Sources: Board of Governors, FHLMC

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Credit Union Loan Growth

Percent Changes
Source: NCUA and CUNA



The Charlotte Observer

Why should banks pay taxes while credit unions get a break?

THE DENVER POST

The Columbus Dispatch

KEITH LEGGETT'S CREDIT UNION WATCH

KEEPING AN EYE ON THE CREDIT UNION SCENE.

MONDAY, JULY 31, 2017

Large State Chartered CU CEOs 2015 Compensation Tops \$1 Million

Chief executive officers at state chartered credit unions with at least \$1 billion in assets reported an average total compensation of \$1.021 million for 2015.

ABOUT ME



 KEITH LEGGETT

Dr. Keith Leggett is retired from the American Bankers Association, where he was a Senior Vice President & Senior

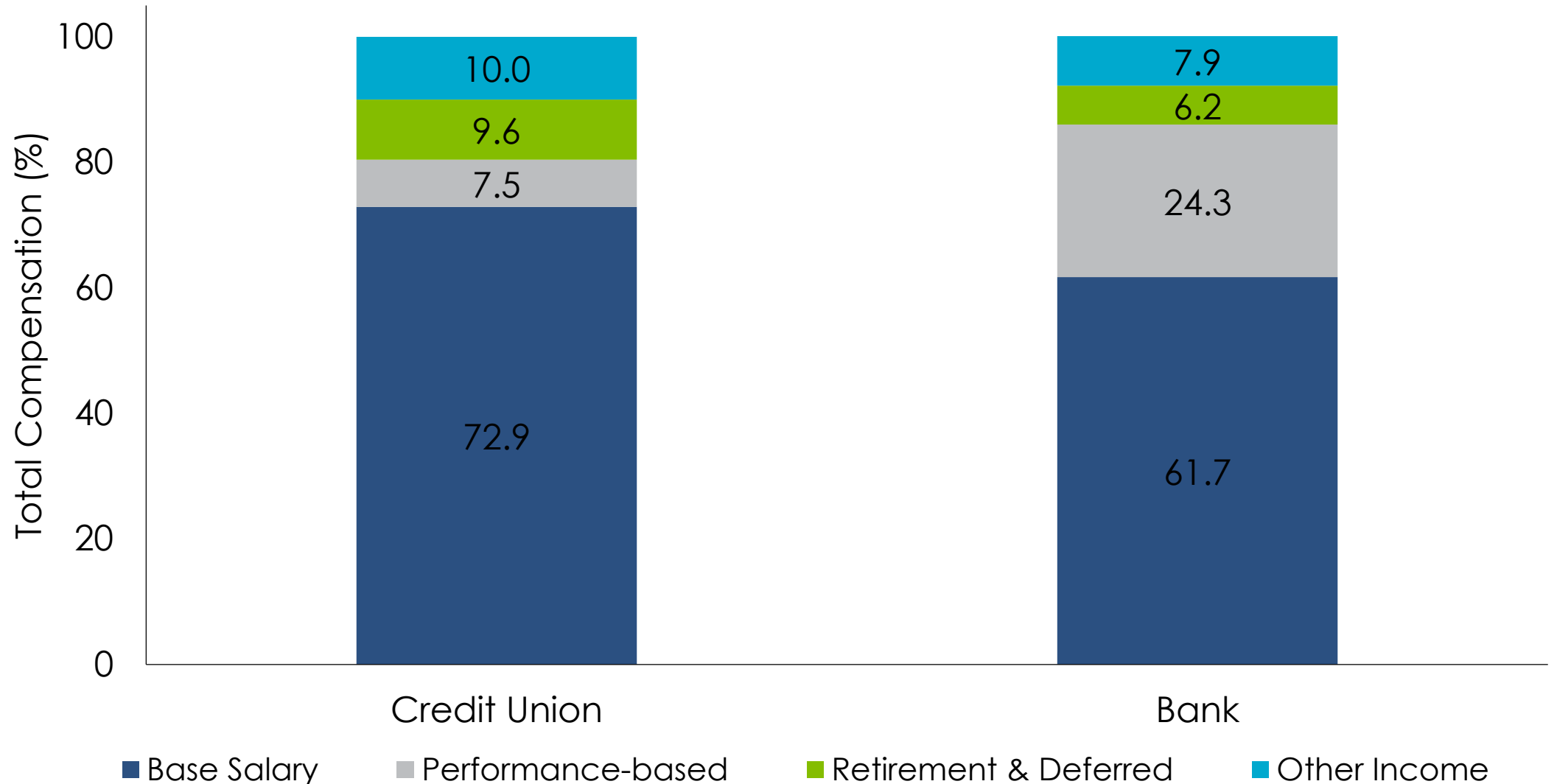


2014 Nonprofit Salary And Benefits: Operating Budget And CEO Pay

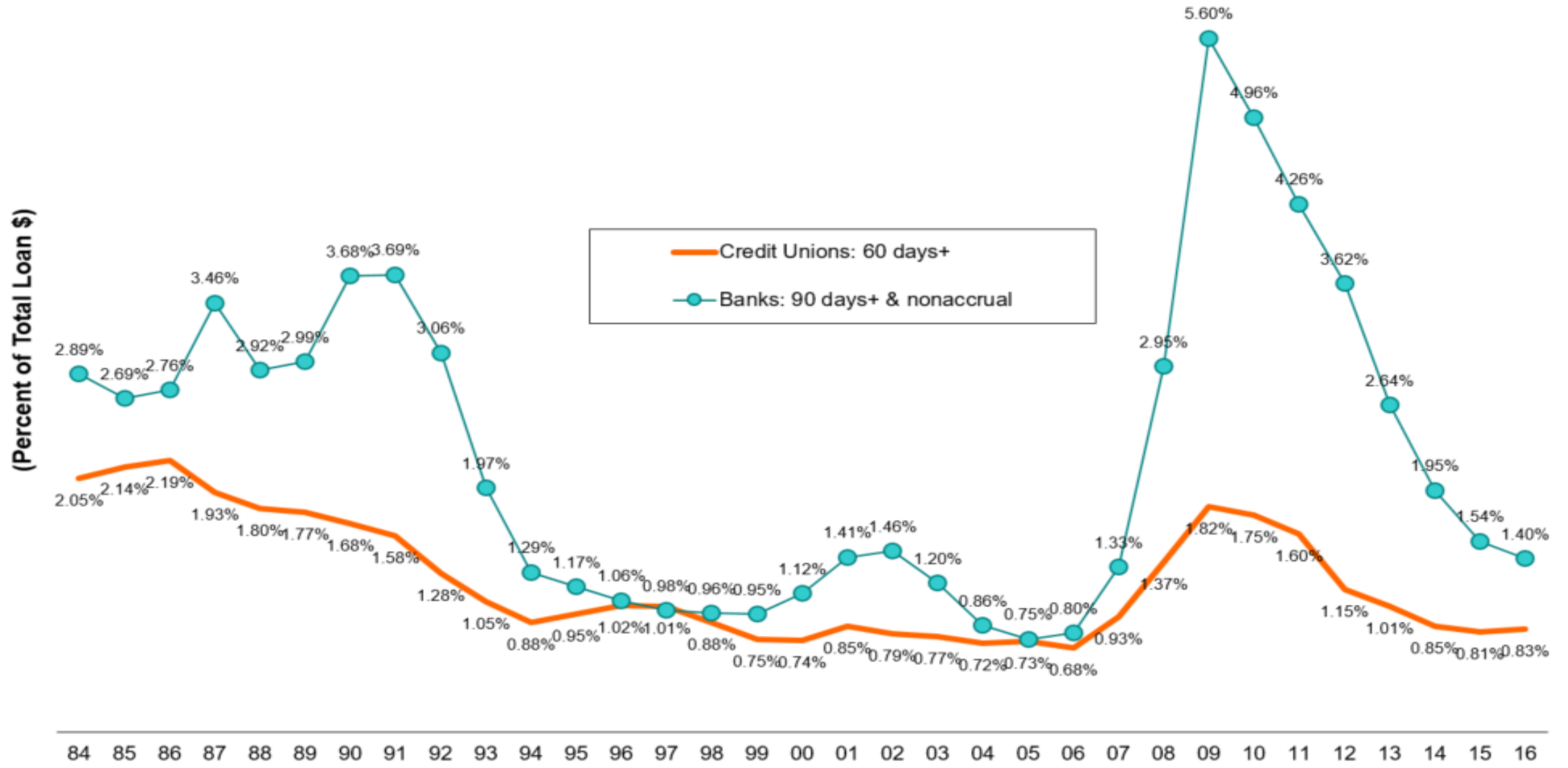
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- › Operating budget less than \$499,999 — Average CEO salary: \$60,206
- › Operating budget from \$500,000 to 999,999 — Average CEO salary: \$81,991
- › Operating budget from \$1,000,000 to \$2,499,999 — Average CEO salary: \$103,704
- › Operating budget from \$2,500,000 to \$4,999,999 — Average CEO salary: \$125,899
- › Operating budget from 5,000,000 to \$9,999,999 — Average CEO salary: \$153,858
- › Operating budget from \$10,000,000 to \$24,999,999 — Average CEO salary: \$184,926
- › Operating budget from \$25,000,000 to \$49,999,999 — Average CEO salary: \$226,023
- › Operating budget more than \$50,000,000 — Average CEO salary: \$317,024

Components of Compensation: Credit Unions vs. Banks



Graph 3: Loan Delinquency Ratios Credit Unions & Commercial Banks

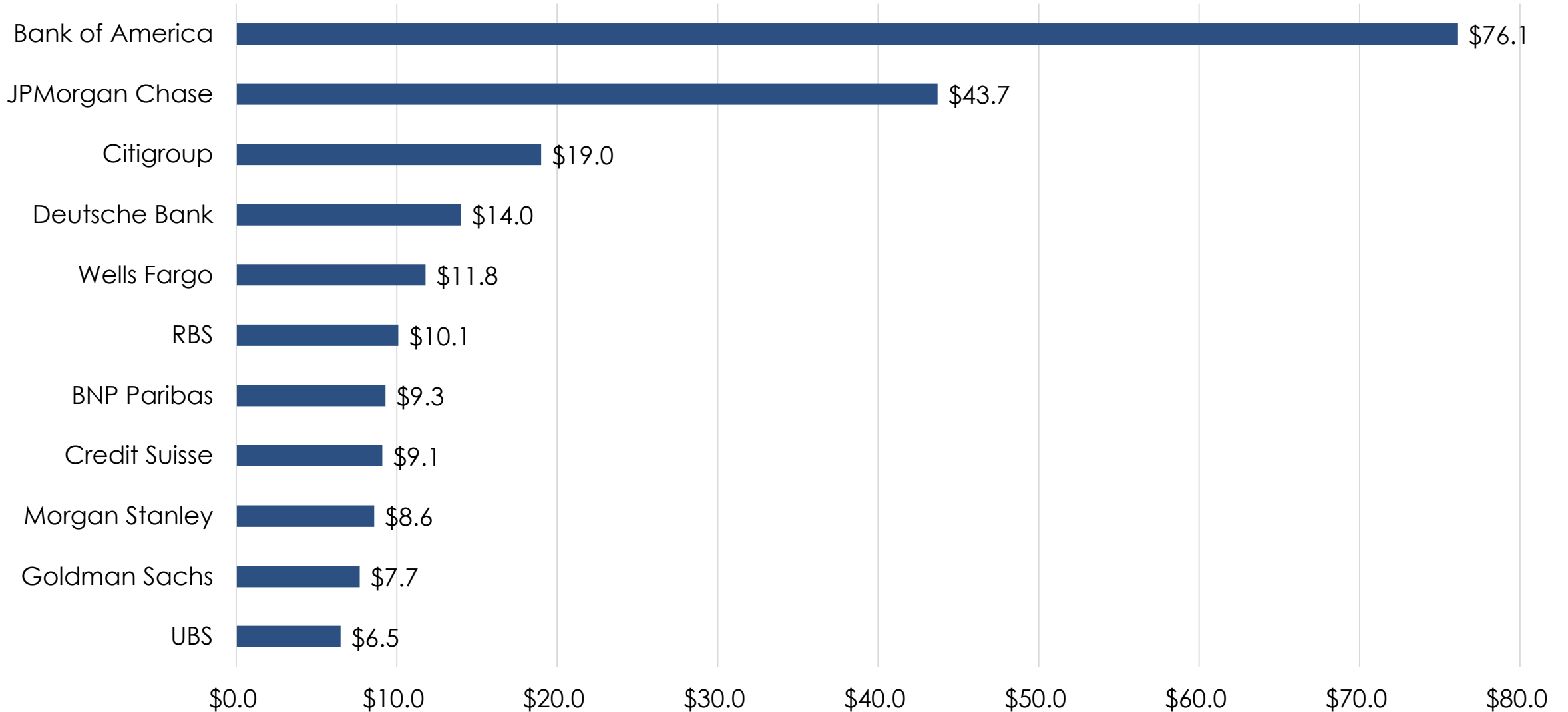


Source: FDIC, NCUA & CUNA E&S

Total Fines Paid at Biggest Banks 2008 - 2017

Billions of Dollars

Source: Keefe, Bruyette & Woods



ECONOMIC DATA AND FORECASTS

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CUNA ECONOMIC UPDATE VIDEO

[View this month's CUNA Economic Update video here.](#)

ECONOMIC AND CREDIT UNION FORECAST

Review the current U.S. economic outlook and its influence on credit union operations ([June 2018](#)).

EXPERT INSIGHT AND ANALYSIS

Review recent staff presentations focusing on economic developments, changes in consumer financial health and resulting changes in credit union operations ([PPT format](#)).

Learn even more about credit union operations in our [White Papers](#).

ECONOMIC DATA

- [Treasury Yields - updated throughout the day](#) (Bloomberg)
- [Key Interest Rates - at close of previous business day](#) (Federal Reserve)
- [Mortgage Commitment Rates - weekly averages](#) (Freddie Mac)
- [Economic Calendar & Key Economic Indicators](#) (Bloomberg)
- [Economic Data](#) (St. Louis Fed – FRED database)

CU DATA & STATISTICS

- [View CU Data and Statistics](#)

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