

# CUNA's Economic Update

March 2018

Mike Schenk, Senior Economist

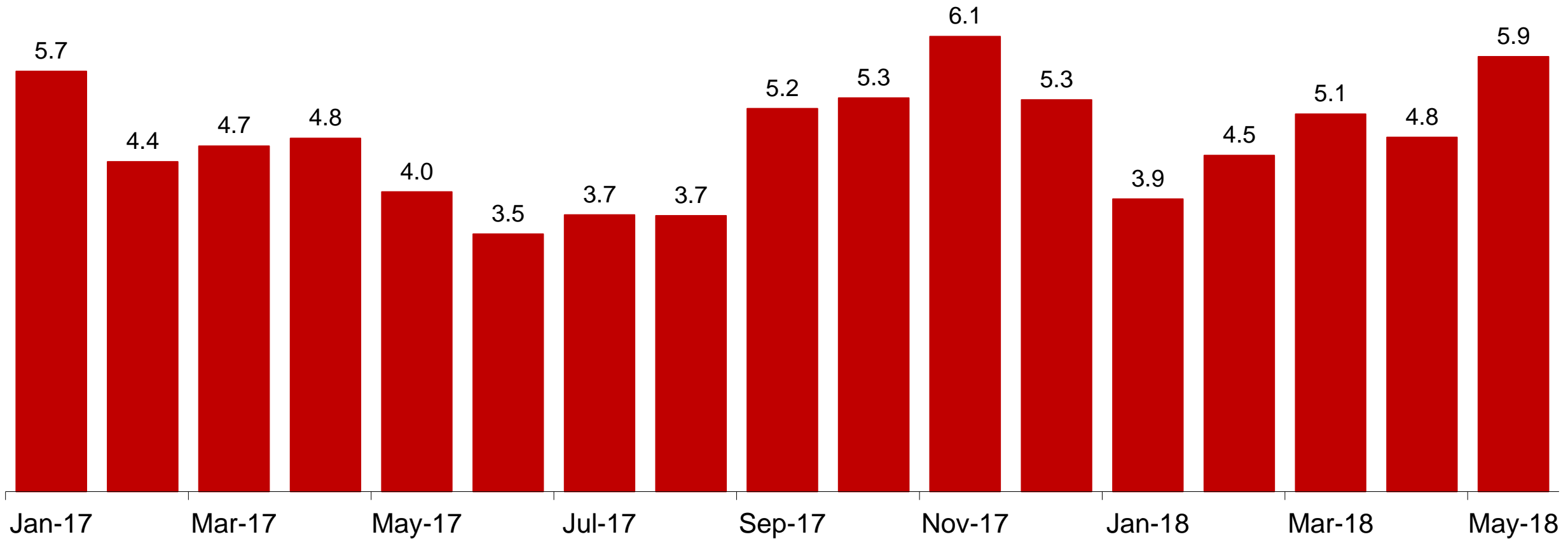
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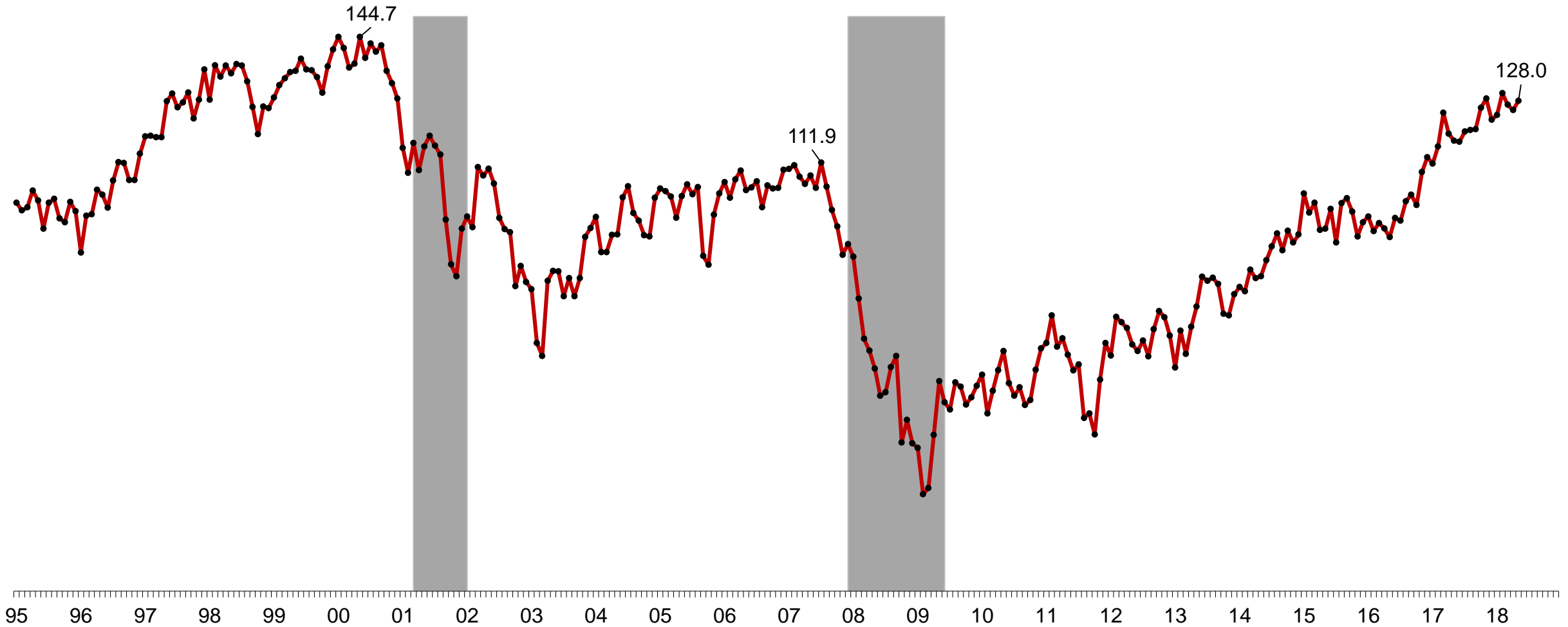
# Strong Retail Sales Growth

Year-over-Year Percent Changes. Source: Census Bureau. June 14<sup>th</sup> Release.)



# Consumer Confidence

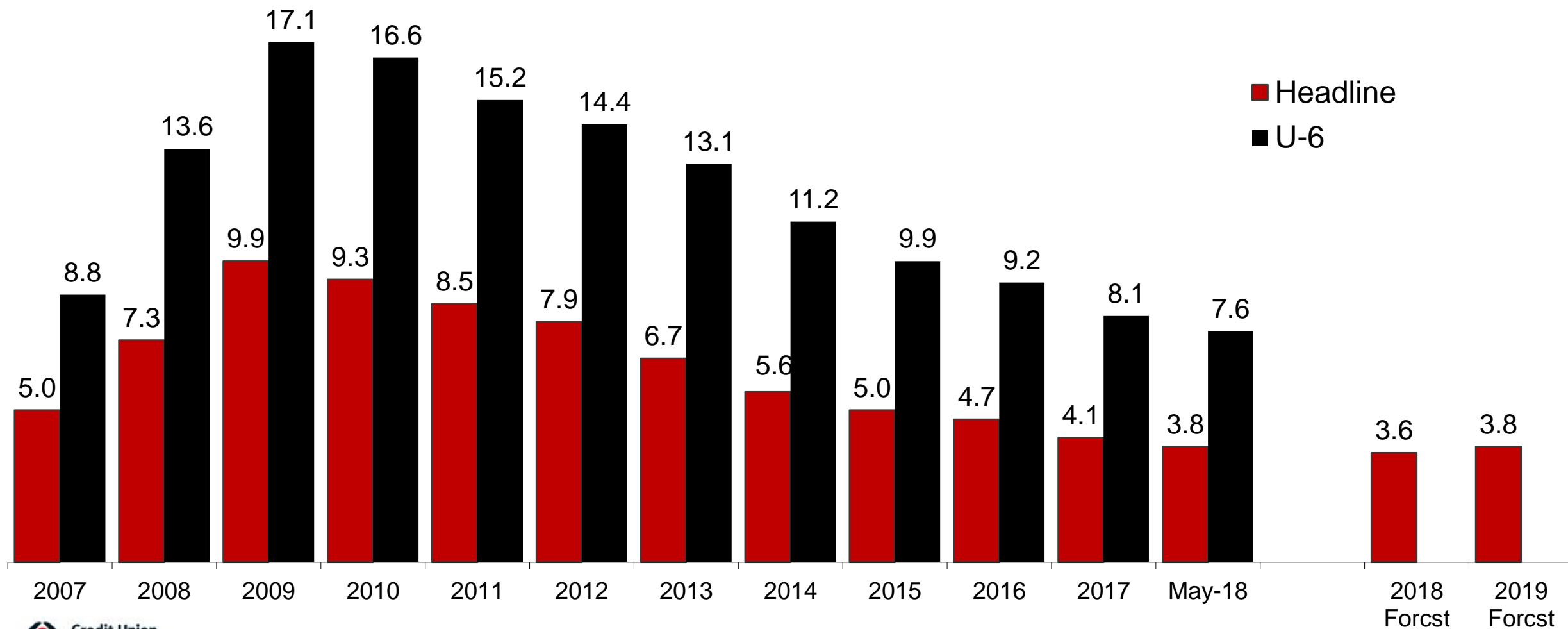
Source: Conference Board



# U.S. Unemployment Rate

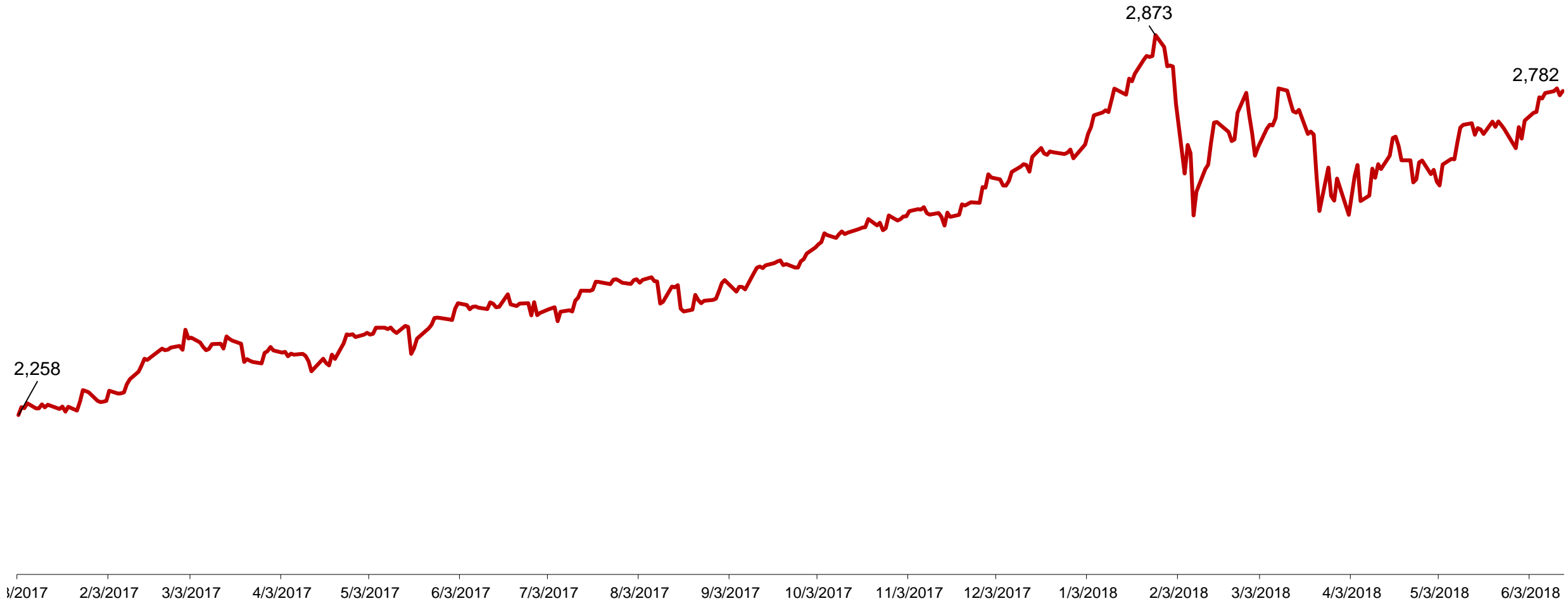
Percent Changes

Source: BLS (June 1<sup>st</sup> Release)



# S&P 500 Index Daily Close

Source: S&P Dow Jones Indices LLC.



# National Cooperative Business Association

## Council of Cooperative Economists (CCE)

The CCE's purpose is to develop and distribute information on cooperative:

- Economic impact
- Member and community advantages
- Economic issues of importance

# Council of Cooperative Economists (CCE)

- Members include industry and academic economists who generally focus on the cooperative sector
- Met in Philadelphia to discuss:
  - Recent research initiatives focused on the cooperative sector
  - The NCBA's fall Impact Conference
  - Development of cooperative impact metrics



# Impact Metrics Created for Four Broad Groups

1. Consumer
  - Credit unions
  - Insurance companies
  - Utilities
  - Grocers
  - Housing co-ops
  
2. Marketing
  - Ag co-ops: farming, fishing and forestry
  
3. Purchaser
  - Farm supply co-ops
  - Independent/small business co-ops
  
4. Worker Coops
  - Service sector
  - Product-providing sector

# Giving Back To Our Communities

SchoolsFirst Federal Credit Union Statement of Community Benefit



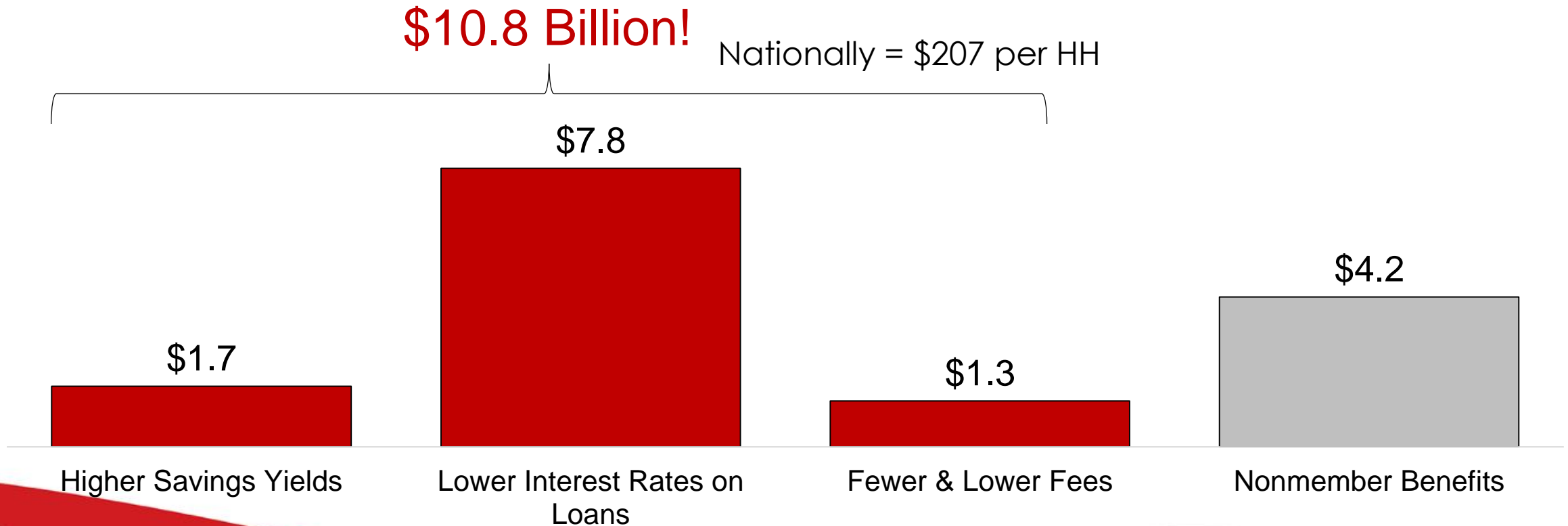
**Kristine Q.**  
College Professor  
MEMBER SINCE 1998

**SCHOOLSFIRST**   
FEDERAL CREDIT UNION

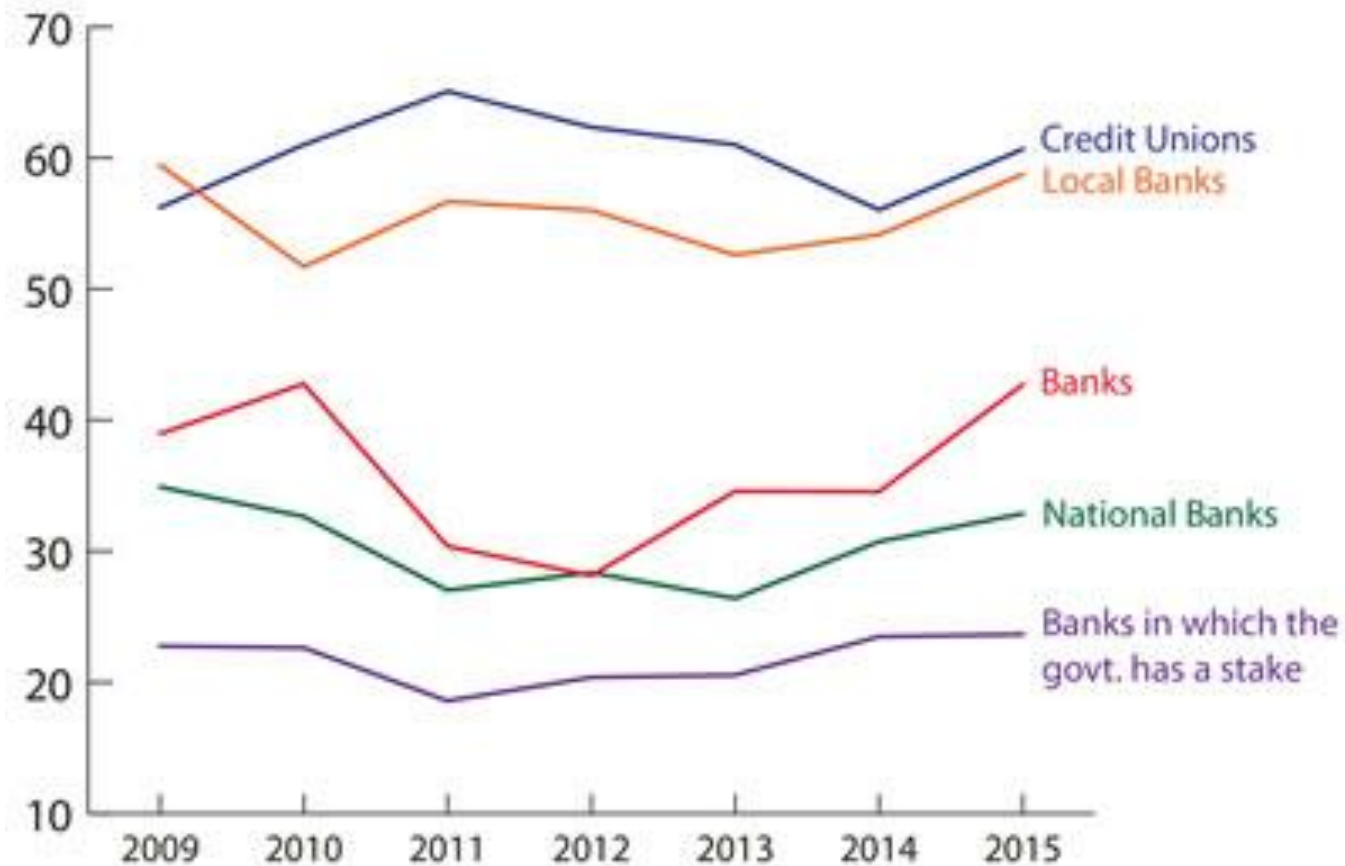
# CUs Deliver BIG Financial Benefits

2017 - Billions

Source: CUNA Policy Analysis

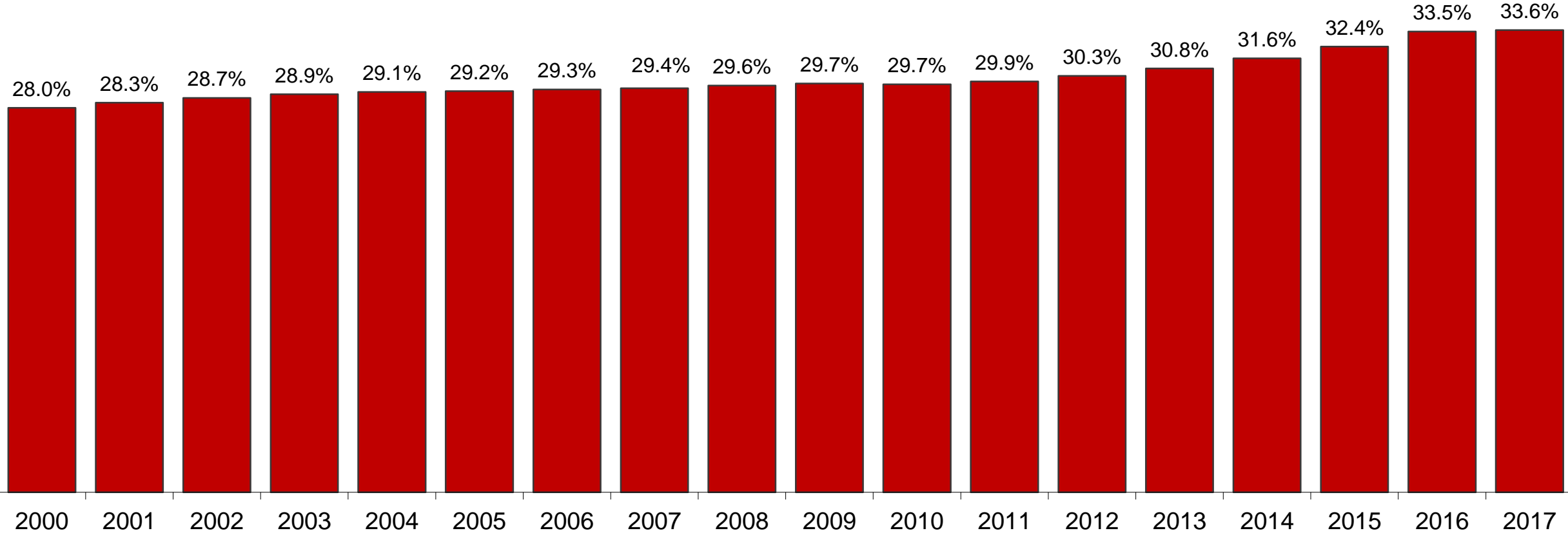


# Percentage of People Trusting Financial Institutions



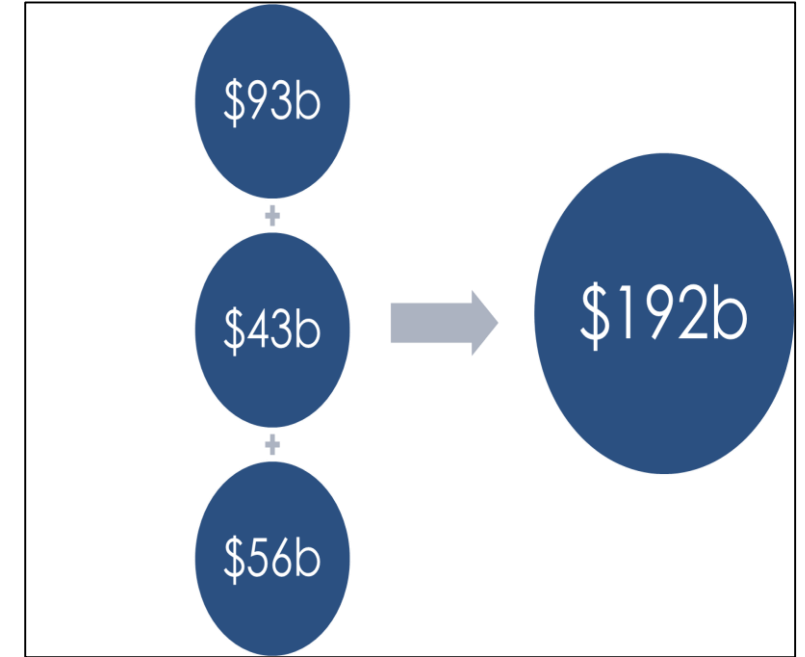
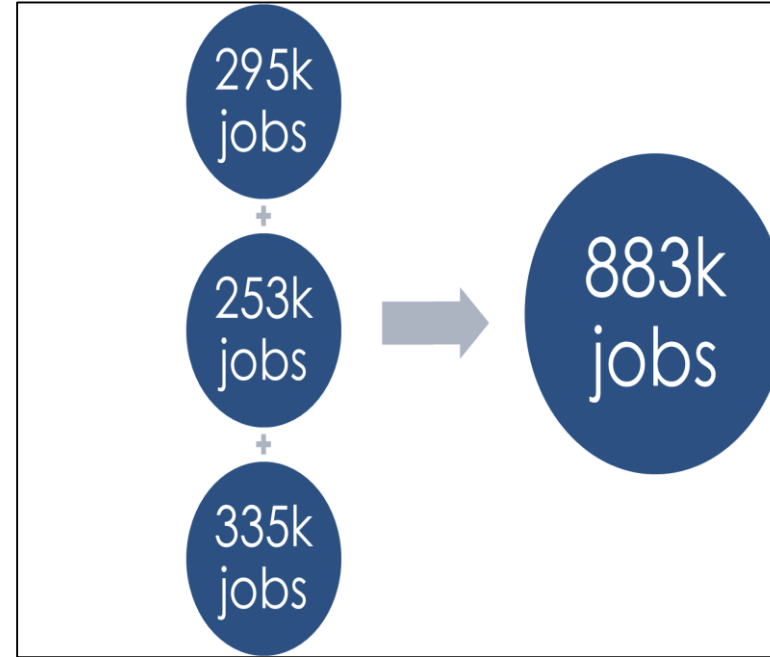
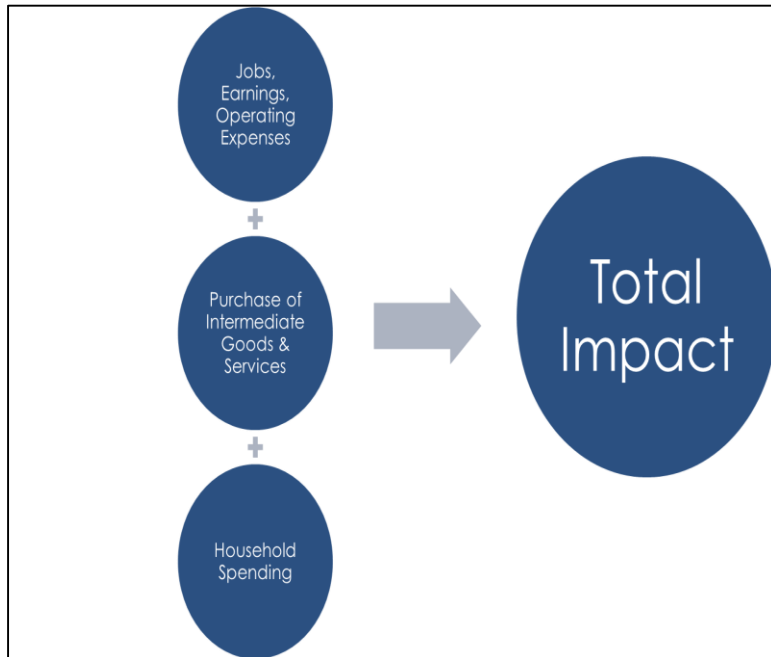
# U.S. Credit Union Memberships as a % of U.S. Population

Sources: Census Bureau, NCUA, CUNA



# Credit Union 2017 Overall Impact on US Economy: 880,000 Jobs and \$190 Billion in Economic Activity

Source: IMPLAN and CUNA Policy Analysis



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