CUNA’s Economic Update

March 2018

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CUNA Economic Update is sponsored by CUNA CFO COUNCIL
Strong Retail Sales Growth
Year-over-Year Percent Changes. Source: Census Bureau. June 14th Release.)
Consumer Confidence

Source: Conference Board
U.S. Unemployment Rate
Percent Changes
Source: BLS (June 1st 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
CUs Deliver BIG Financial Benefits

2017 - Billions
Source: CUNA Policy Analysis

$10.8 Billion!
Nationally = $207 per HH

Higher Savings Yields
$1.7

Lower Interest Rates on Loans
$7.8

Fewer & Lower Fees
$1.3

Nonmember Benefits
$4.2
Percentage of People Trusting Financial Institutions

- Credit Unions
- Local Banks
- Banks
- National Banks
- Banks in which the govt. has a stake

Years: 2009 to 2015
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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