

CUNA Ohio  
**MEMBERSHIP BENEFITS**  
REPORT

## Ohio

### 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 Ohio credit unions provided \$193,632,473 in direct financial benefits to the state's 2,941,328 members during the twelve months ending December 2018.

**These benefits are equivalent to \$66 per member or \$138 per member household <sup>(1)</sup>.**

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 Ohio 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 Ohio credit unions.

Consider this:

**Financing a \$25,000 new automobile for 60 months at a Ohio credit union will save members an average \$101 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.

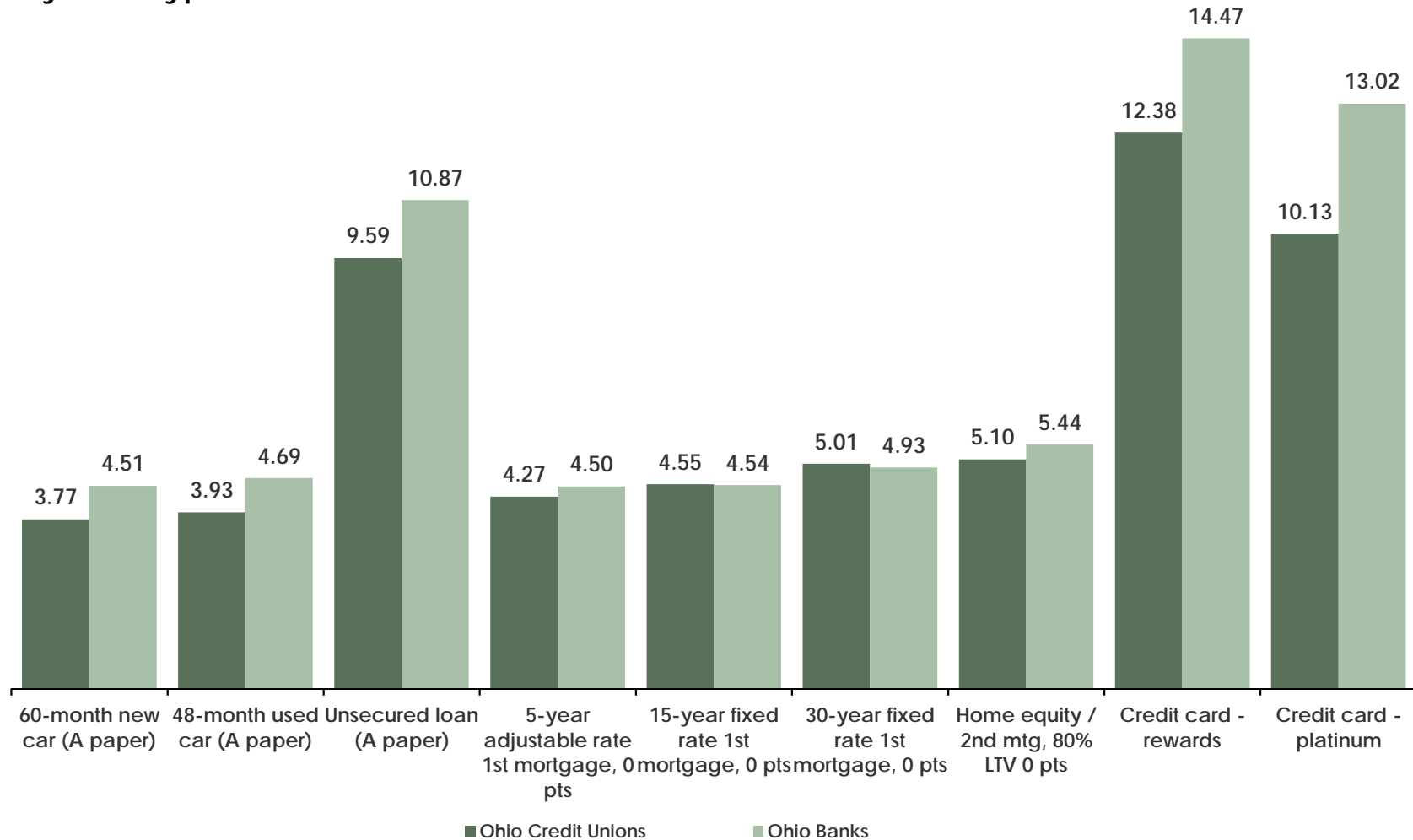
Ohio credit unions excel in providing member benefits on many loan and savings products. In particular, Ohio credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, personal unsecured loans, first mortgage-adjustable rate, home equity loans, credit cards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

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



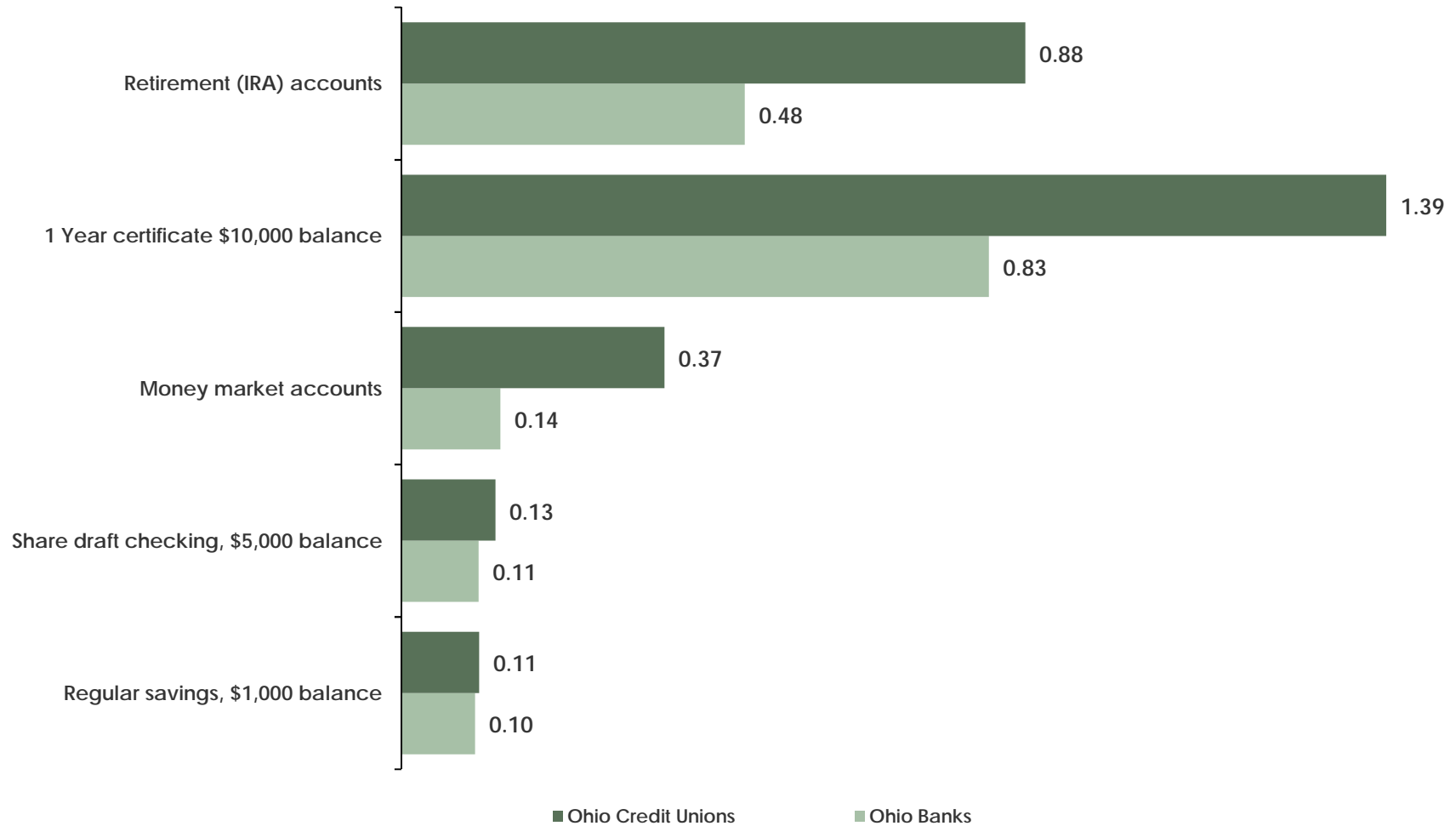
## Loan Product Comparative Interest Rates (%)

by Loan Type



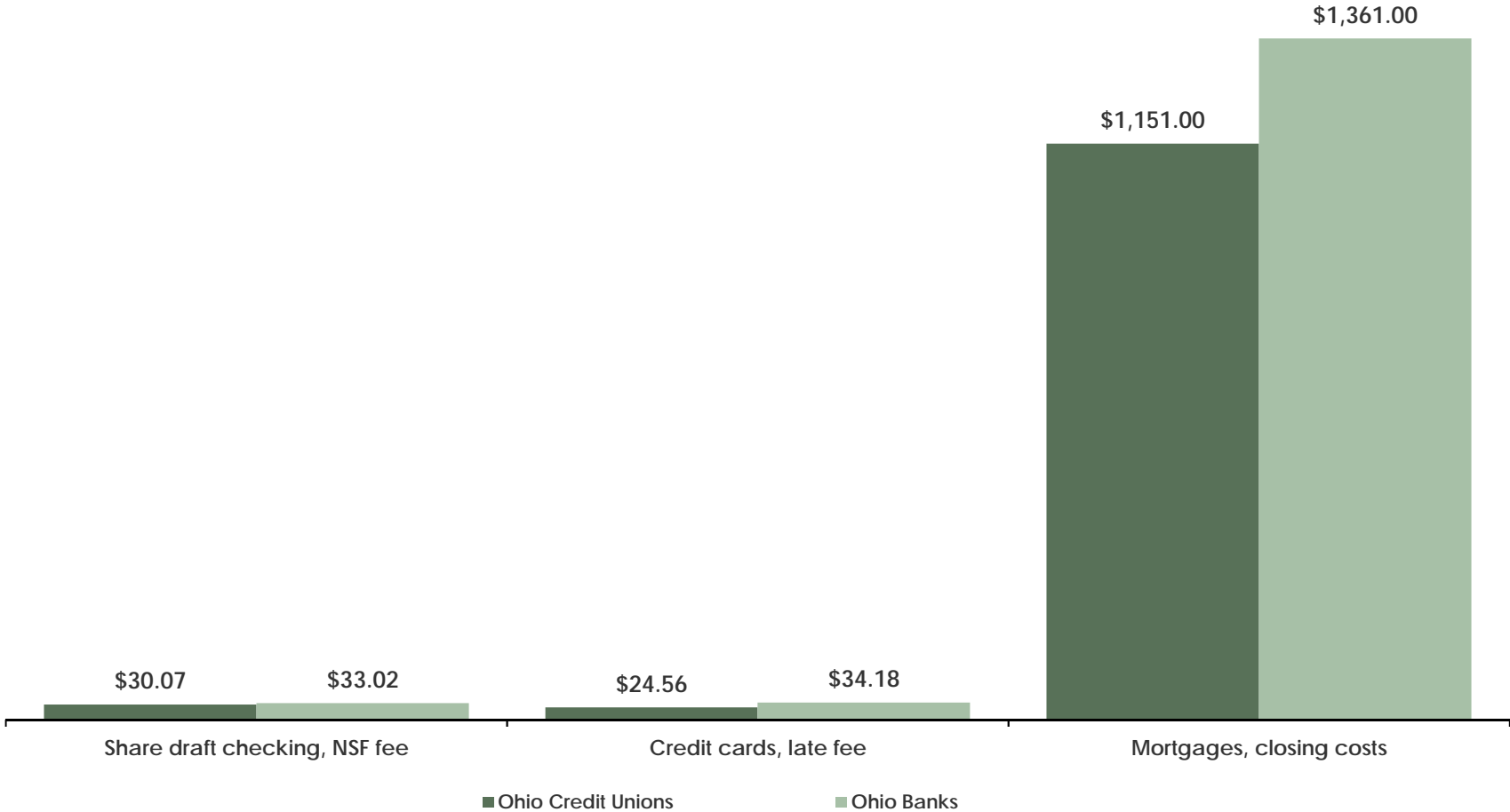
## Savings Product Comparative Interest Rates (%)

### by Savings Account Type



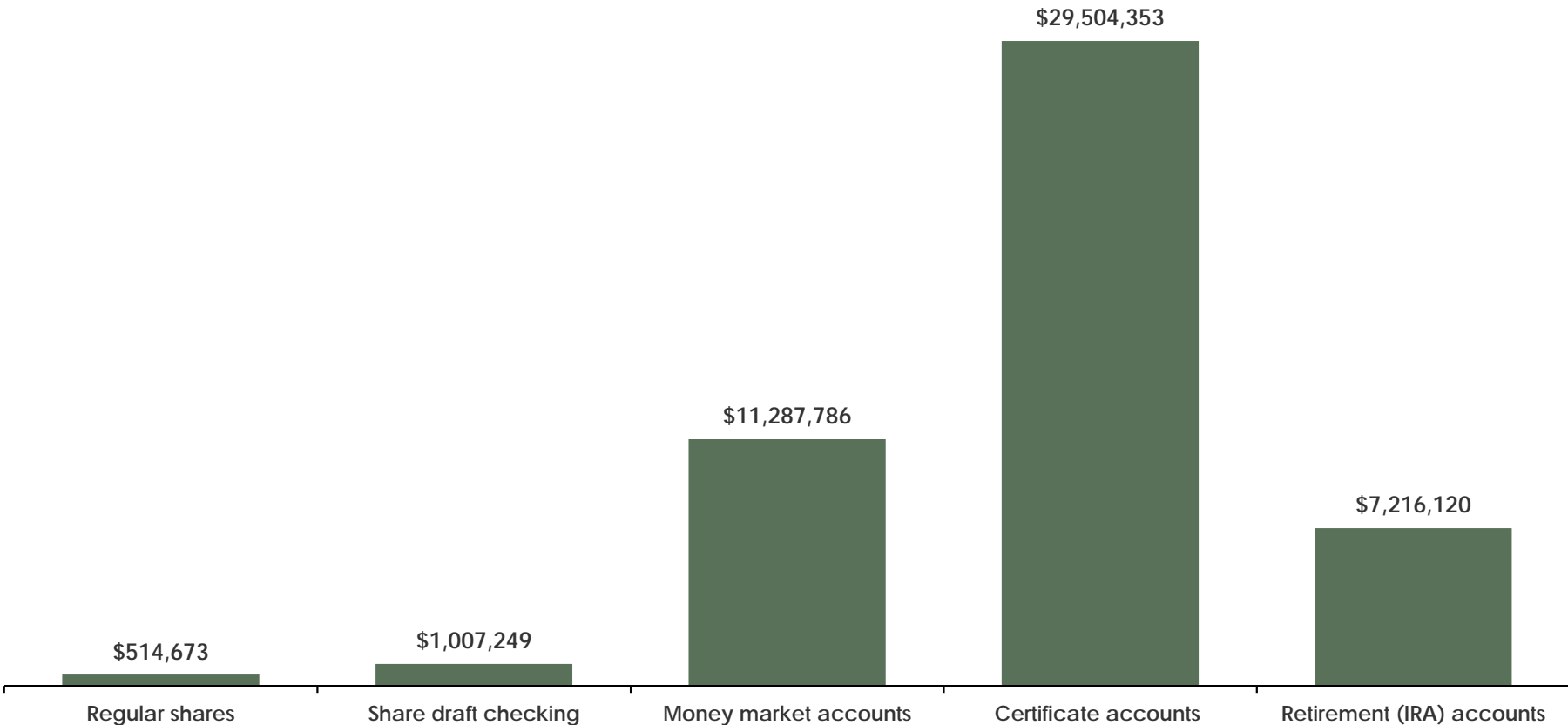
## Comparative Fees

by Type



State Credit Union's Total Savings Dividend Benefits

Compared to State Banking Institutions  
by Account Type



## Estimated Financial Benefits for Ohio Credit Unions December 2018

Loans	Avg. Balance at Credit Unions (1)	Rate Difference vs. Ohio Banks (%) (2)	Total Financial Benefit to Your Members
New car loans	3,570,646,322	-0.74	\$26,494,196
Used car loans	5,422,114,200	-0.76	\$41,316,510
Personal unsecured loans	692,137,958	-1.29	\$8,907,816
5-year adjustable rate 1st mortgage	2,455,414,847	-0.23	\$5,573,792
15-year fixed rate 1st mortgage	2,280,274,282	0.01	-\$319,238
30-year fixed rate 1st mortgage	2,549,665,095	0.08	-\$2,014,235
Home equity / 2nd mortgage loans	1,576,454,558	-0.33	\$5,233,829
Credit cards	1,044,257,433	-2.09	\$23,947,434
Interest rebates			\$77,428
<b>Total CU member benefits arising from lower interest rates on loan products:</b>			<b>\$109,217,530</b>
Savings			
Regular shares	8,577,878,837	0.01	\$514,673
Share draft checking	4,196,870,140	0.02	\$1,007,249
Money market accounts	4,886,487,549	0.23	\$11,287,786
Certificate accounts	5,268,634,425	0.56	\$29,504,353
Retirement (IRA) accounts	1,824,556,366	0.40	\$7,216,120
Bonus dividends in period			\$0
<b>Total CU member benefit arising from higher interest rates on savings products:</b>			<b>\$49,530,181</b>
Fee Income			
<b>Total CU member benefit arising from fewer / lower fees:</b>			<b>\$34,884,762</b>
<b>Total CU member benefit arising from interest rates on loans, savings products and lower fees:</b>			<b>\$193,632,473</b>
<b>Total CU member benefit / member:</b>			<b>\$66</b>
<b>Total CU member benefit / member household:</b>			<b>\$138</b>

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of December 2018 and December 2017, according to the NCUA call report.; (2) Source for rates and fees: Datatrac;

# Membership Benefits Report

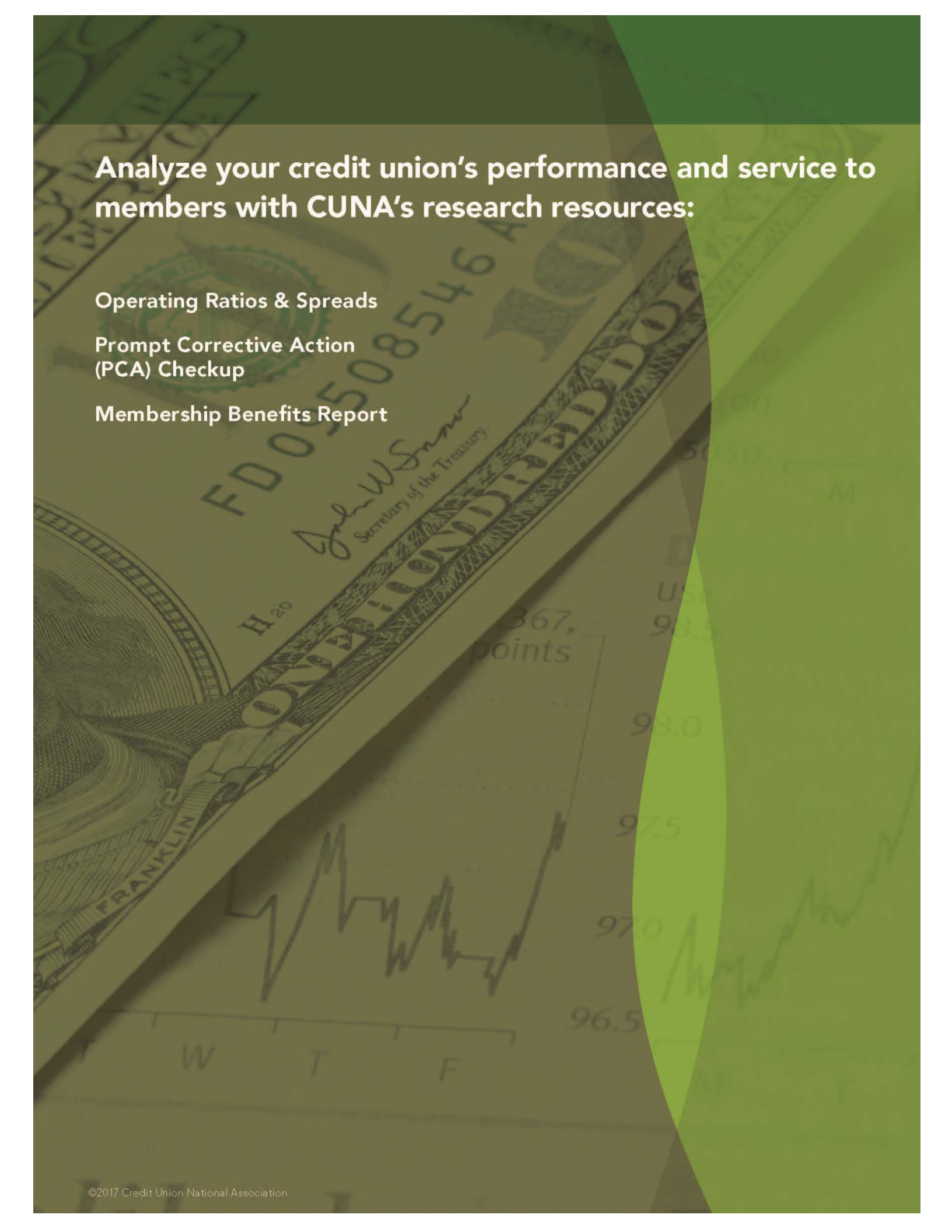
CUNA Economics and Statistics

## Ohio Credit Union Performance Profile

Demographic Information	Dec 18	Dec 17
Number of branches	736	746
Total assets (\$ mil)	31,004	29,535
Total loans (\$ mil)	22,030	20,496
Total surplus funds (\$ mil)	7,623	7,766
Total savings (\$ mil)	26,639	25,471
Total members (thousands)	3,017	2,943
Growth Rates (Trailing 12 months) *		
Total assets	5.4 %	5.6 %
Total loans	7.9 %	7.8 %
Total surplus funds	-1.2 %	-0.8 %
Total savings	5.1 %	6.4 %
Total members	3.3 %	4.0 %
Earnings - Basis Pts. *		
Yield on total assets	370	346
Dividend / interest cost of assets	68	55
Fee & other income	147	139
Operating expense	334	332
Loss Provisions	36	40
Net Income (ROA) after stabilization exp	79	59
Capital Adequacy		
Net worth / assets	11.5	11.1
Asset Quality *		
Delinquencies / loans	0.7	0.8
Net chargeoffs / average loans	0.5	0.5
Total borrower-bankruptcies	25	25
Bankruptcies per 1000 members	2.2	2.3
Asset/Liability Management		
Loans / savings	82.7	80.5
Loans / assets	71.1	69.4
Long-term assets / assets	29.3	29.5
Core deposits/shares & borrowings	49.3	49.5
Productivity		
Members / potential members	3.5	3.5
Borrowers / members	56.9	56.7
Members / FTE	395	400
Average shares / members (\$)	8,829	8,656
Average loan balances (\$)	12,822	12,276
Salary & Benefits / FTE	65,960	64,409

\* 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.





# Analyze your credit union's performance and service to members with CUNA's research resources:

Operating Ratios & Spreads

Prompt Corrective Action  
(PCA) Checkup

Membership Benefits Report