

CUNA Wyoming  
**MEMBERSHIP BENEFITS  
REPORT**

## Wyoming

### 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 Wyoming credit unions provided \$20,014,555 in direct financial benefits to the state's 272,432 members during the twelve months ending December 2018.

**These benefits are equivalent to \$73 per member or \$154 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 Wyoming 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 Wyoming credit unions.

Consider this:

**Financing a \$25,000 new automobile for 60 months at a Wyoming credit union will save members an average \$149 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.

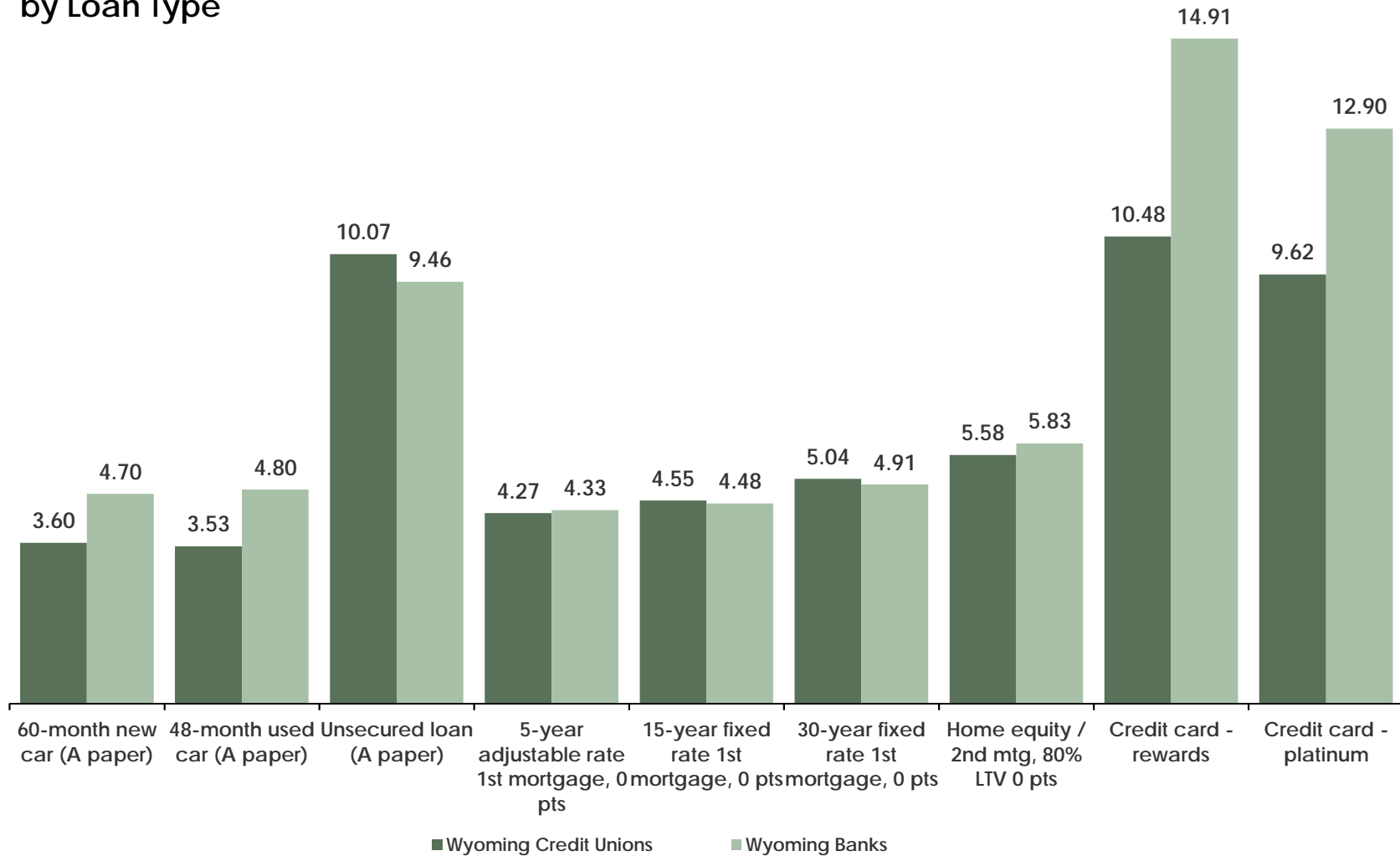
Wyoming credit unions excel in providing member benefits on many loan and savings products. In particular, Wyoming credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, first mortgage-adjustable rate, home equity loans, credit cards loans.

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



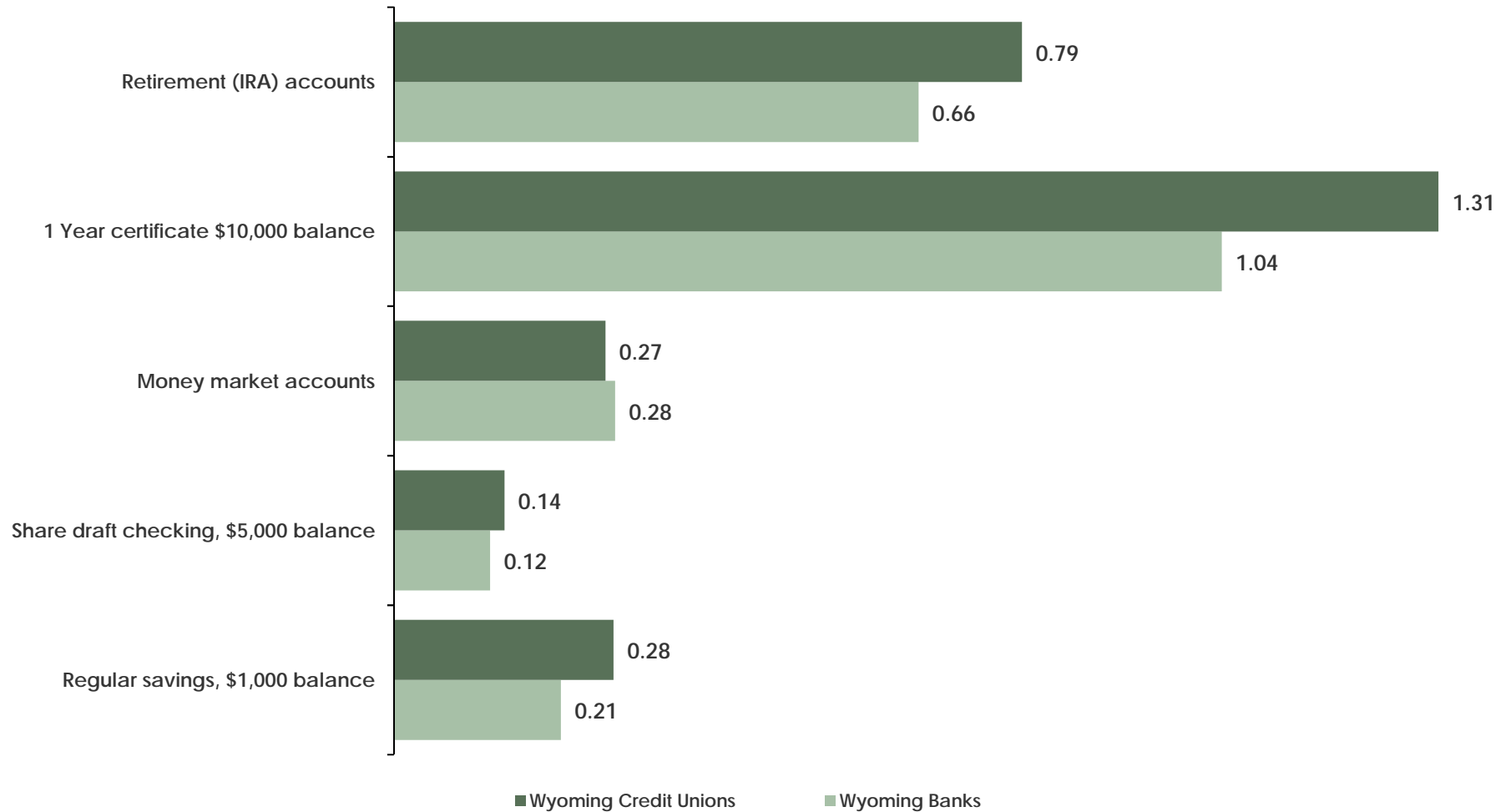
## Loan Product Comparative Interest Rates (%)

by Loan Type



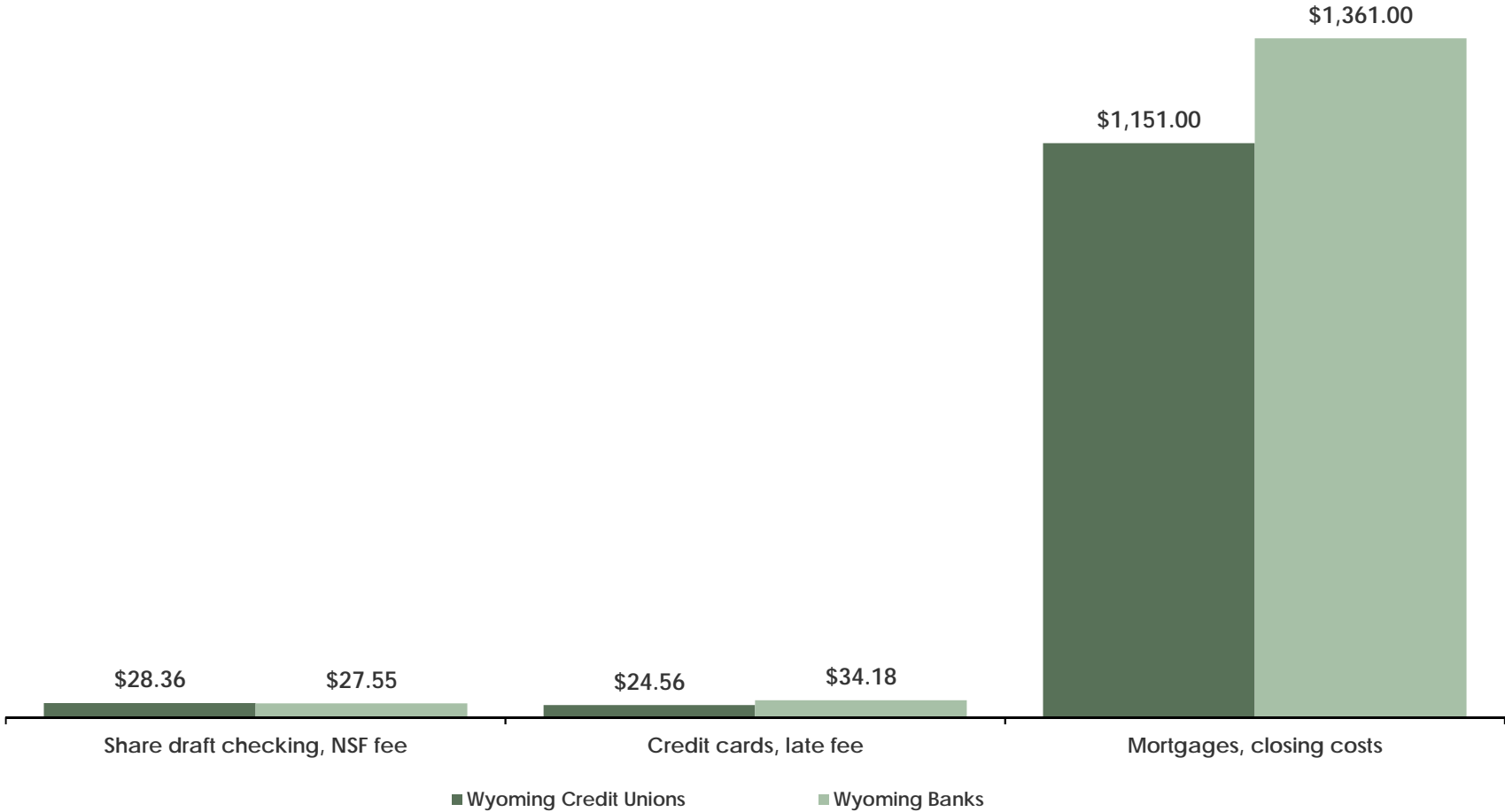
## Savings Product Comparative Interest Rates (%)

### by Savings Account Type



### Comparative Fees

by Type



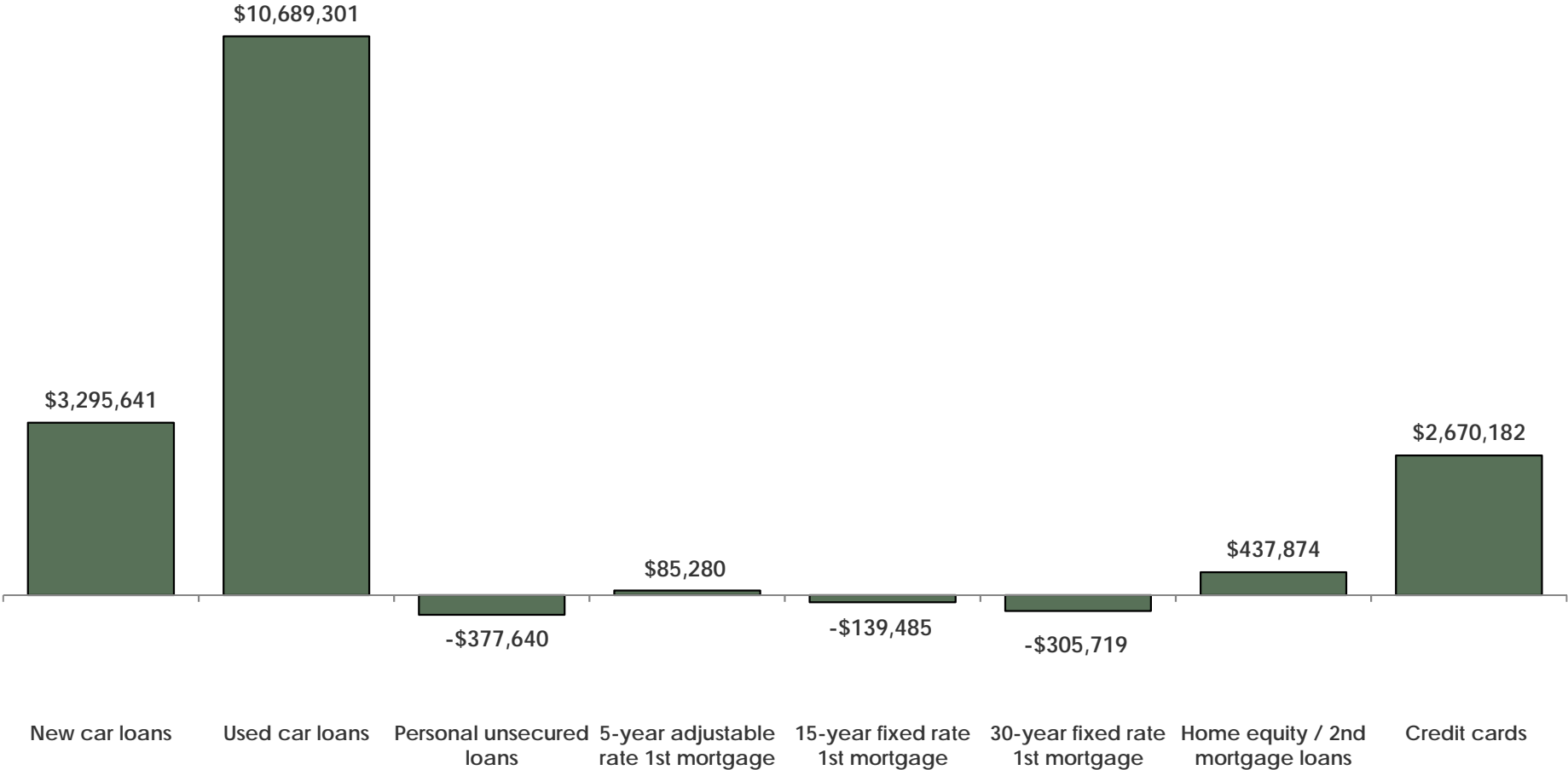
## Wyoming Credit Union and Banking Institution December 2018 Average Interest Rates and Fees

Loan Products	Average Rate at Credit Unions (%)	Average Rate at Banks (%)	Rate Difference vs. Banks (%)
60-month new car (A paper)	3.60	4.70	-1.10
48-month used car (A paper)	3.53	4.80	-1.27
Unsecured loan (A paper)	10.07	9.46	0.62
5-year adjustable rate 1st mortgage, 0 pts	4.27	4.33	-0.06
15-year fixed rate 1st mortgage, 0 pts	4.55	4.48	0.07
30-year fixed rate 1st mortgage, 0 pts	5.04	4.91	0.13
Home equity / 2nd mtg, 80% LTV 0 pts	5.58	5.83	-0.26
Credit card - rewards	10.48	14.91	-4.44
Credit card - platinum	9.62	12.90	-3.28
Savings Products			
Regular savings, \$1,000 balance	0.28	0.21	0.07
Share draft checking, \$5,000 balance	0.14	0.12	0.02
Money market accounts	0.27	0.28	-0.01
1 Year certificate \$10,000 balance	1.31	1.04	0.27
Retirement (IRA) accounts	0.79	0.66	0.13
Fee Income			
Share draft checking, NSF fee	\$28.36	\$27.55	\$0.81
Credit cards, late fee	\$24.56	\$34.18	-\$9.62
Mortgages, closing costs	\$1,151.00	\$1,361.00	-\$210.00

Source: Datatrac

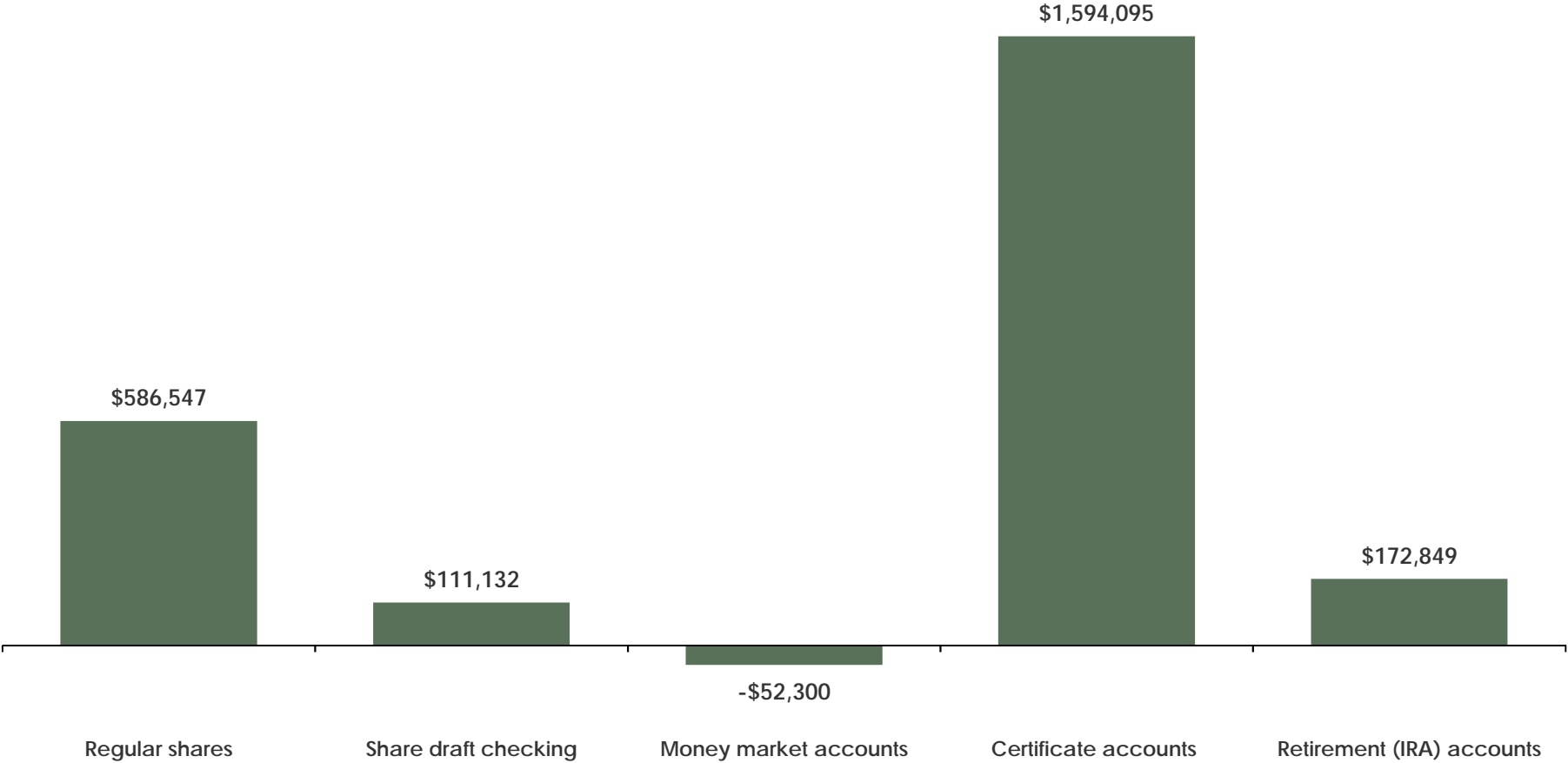
### State Credit Union's Total Loan Rate Benefits

Compared to State Banking Institutions  
by Loan Type



State Credit Union's Total Savings Dividend Benefits

Compared to State Banking Institutions  
by Account Type





## Estimated Financial Benefits for Wyoming Credit Unions December 2018

Loans	Avg. Balance at Credit Unions (1)	Rate Difference vs. Wyoming Banks (%) (2)	Total Financial Benefit to Your Members
New car loans	299,603,764	-1.10	\$3,295,641
Used car loans	841,015,017	-1.27	\$10,689,301
Personal unsecured loans	61,305,210	0.62	-\$377,640
5-year adjustable rate 1st mortgage	137,548,355	-0.06	\$85,280
15-year fixed rate 1st mortgage	208,187,167	0.07	-\$139,485
30-year fixed rate 1st mortgage	238,843,340	0.13	-\$305,719
Home equity / 2nd mortgage loans	169,718,546	-0.26	\$437,874
Credit cards	64,372,760	-4.44	\$2,670,182
Interest rebates			\$3,556
<b>Total CU member benefits arising from lower interest rates on loan products:</b>			\$16,358,989
<i>Savings</i>			
Regular shares	888,707,959	0.07	\$586,547
Share draft checking	617,398,630	0.02	\$111,132
Money market accounts	435,834,980	-0.01	-\$52,300
Certificate accounts	586,064,512	0.27	\$1,594,095
Retirement (IRA) accounts	132,960,560	0.13	\$172,849
Bonus dividends in period			\$0
<b>Total CU member benefit arising from higher interest rates on savings products:</b>			\$2,412,323
<i>Fee Income</i>			
<b>Total CU member benefit arising from fewer / lower fees:</b>			\$1,243,243
<b>Total CU member benefit arising from interest rates on loans, savings products and lower fees:</b>			\$20,014,555
<b>Total CU member benefit / member:</b>			\$73
<b>Total CU member benefit / member household:</b>			\$154

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

## Wyoming Credit Union Performance Profile

Demographic Information	Dec 18	Dec 17
Number of branches	66	65
Total assets (\$ mil)	3,284	3,092
Total loans (\$ mil)	2,583	2,340
Total surplus funds (\$ mil)	498	556
Total savings (\$ mil)	2,806	2,695
Total members (thousands)	279	270
Growth Rates (Trailing 12 months) *		
Total assets	7.4 %	5.1 %
Total loans	11.4 %	7.0 %
Total surplus funds	-8.6 %	-2.9 %
Total savings	5.3 %	4.6 %
Total members	4.7 %	1.1 %
Earnings - Basis Pts. *		
Yield on total assets	399	382
Dividend / interest cost of assets	66	55
Fee & other income	139	139
Operating expense	347	354
Loss Provisions	35	47
Net Income (ROA) after stabilization exp	91	66
Capital Adequacy		
Net worth / assets	10.8	10.7
Asset Quality *		
Delinquencies / loans	0.5	0.7
Net chargeoffs / average loans	0.4	0.6
Total borrower-bankruptcies	20	18
Bankruptcies per 1000 members	1.8	1.9
Asset/Liability Management		
Loans / savings	92.1	86.8
Loans / assets	78.7	75.7
Long-term assets / assets	26.0	26.4
Core deposits/shares & borrowings	56.8	52.7
Productivity		
Members / potential members	17.9	10.5
Borrowers / members	63.8	62.7
Members / FTE	329	330
Average shares / members (\$)	10,066	9,987
Average loan balances (\$)	14,517	13,819
Salary & Benefits / FTE	66,162	64,702

\* 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.