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- Analysis grounded in data that links strategy to a desired performance;
- Thought leadership rooted in cooperative history and translated to address contemporary challenges;
- Forums that connect credit unions with strategic partners.



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Callahan & Associates is a credit union research and consulting firm located in Washington, DC. In its mission to ensure Americans have unrestricted access to a vibrant cooperative financial system, Callahan offers credit unions financial performance benchmarking software, a suite of financial publications, strategic planning, and investment management. For more than 25 years, Callahan has delivered clear, actionable analysis of credit union quarterly performance data through a combination of publications and proprietary analytics software. Callahan's most accessible portal, CreditUnions.com, also offers credit unions and suppliers access to research, webinars, and expert commentary. Visit Callahan.com to learn more about how Callahan fulfills its mission through its credit union focused products and services.

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The Callahan Credit Union Directory serves as the industry gold standard for reliable data and insight into industry performance. It is the only comprehensive source of information available on the entire credit union industry, encompassing all federal, state, and privately insured institutions. Backed by the unified expertise of Callahan analysts and the latest performance data, Callahan's Credit Union Directory is a true State of the Industry.



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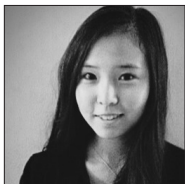
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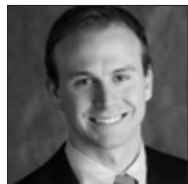
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Callahan and Associates has staked its reputation on being the go-to source for credit union performance data for almost 30 years. And after nearly three decades, the Callahan Credit Union Directory is still THE essential resource for anyone working in the cooperative financial services industry. No other publication provides as thorough a description of where the industry stands year after year, making the industry's growth, market share, and member service part of the public record. These records prove invaluable in documenting what really happened when the pundits and historians reflect on industry events.

Every year, a dedicated team of Callahan employees take on the critical task of bringing this essential record to fruition. This year, the group consists of equal measure "old hats" and "newbies", creating a dynamic group that powered through a busy time of year to create the best Directory yet.

Our team of analysts ensures the accuracy of every fact and figure contained on these pages. The ever-popular leader tables that our readers have come to rely on for insight require diligent verification and back-end research. Mergers and changes in reporting, among other factors, keep the team — which includes Andrew Bolton, Janet Lee, and Sam Taft — reviewing, verifying, correcting, and double-checking hundreds of data points in a short time span.

But our team doesn't stop there. The Callahan Credit Union Directory delves deeper than national numbers; it breaks down peer groups by asset size and geography to uncover what the numbers are really saying. Armed with this information, readers can use today's trends to interpret the future. To provide additional meaning to the hundreds of data points that appear on the following pages, we include examples of industry success stories and forward thinkers via credit union case studies. In her role as Executive Editor, Alix Patterson leads our top-notch editorial team, which includes Rebecca Wessler, Aaron Pugh, Drew Grossman, Marc Rapport, and Erik Payne, as well as contract writers, Sharon Simpson and Catherine Siskos. Their work can be read in the case studies that dive below the numbers to find the strategy for success.

When the analysts and writers are done, Callahan's lead designer Kristine Chatterjie steps in to make the Callahan Credit Union Directory an accessible toolkit for all levels of credit union participants. As the sole designer for this year's directory production, Creative Director Kristine Chatterjie subtly introduces new visual elements to compliment the content. This edition will be her third directory, and her second time as lead designer for this publication.

Driving the crucial business model behind the directory are Ed Gattis and Alexandra Gekas. These business development gurus mine their rolodex for vendors whose dedication to the credit union industry allows us to produce this book every year at price point all credit unions can afford.


Finally, I'd like to thank the thousands of credit union executives throughout the industry whom we rely on to make this book possible. These credit unions participate in our semi-annual verification efforts led by our client support team. Mahzabin Shahnaz then ensures all of the information is flowing through our data engines to our industry website, CreditUnions.com, and through all of the Callahan software products.

We welcome all feedback on the Callahan Credit Union Directory. Please don't hesitate to share your thoughts and ideas with us.



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BY ALIX PATTERSON

## STRONG ROOTS FOR CHANGING TIMES

The origins of three credit unions founded over the past century demonstrate the enduring principles of cooperatives.

The forecast for the credit union industry isn't surprising. Technology is upending every process from member onboarding to payments processing to lending. What might surprise you, however, is this revolution isn't because of biometric authentication, Apple Pay, and crowdfunded lending. It's because of changes that occurred 20 years ago when personal computers became popular, Microsoft Money introduced home finance software, and Stanford Federal Credit Union launched the first online banking website. Back then, we wrote, "The next level of competition appears to be driven by technology. Convenience is being redefined." The quote appeared in the 1995 Callahan Credit Union Directory.

As we worked on this year's Credit Union Directory, our 30th, we looked back on three decades of history for guidance. It wasn't hard to find support for this year's theme: Times change. Values don't.



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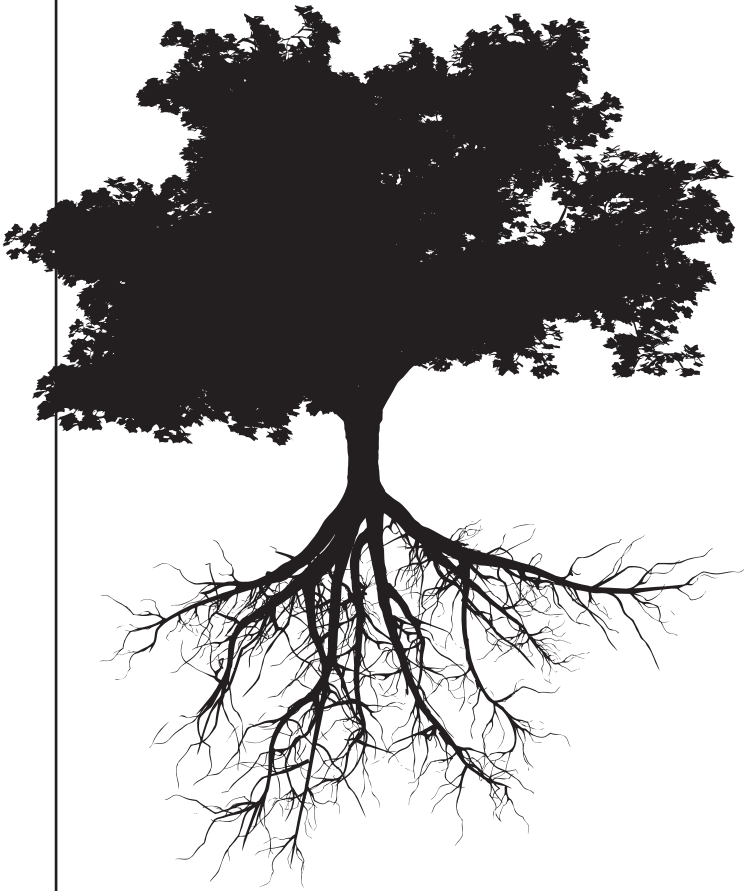
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*“Like an oak tree that has stood the test of time, our values are the roots that keep the credit union industry grounded as it flourishes.”*

In fact much of the wisdom in the 1985 edition of the Credit Union Directory, Callahan’s first, still applies today. Credit unions were created to promote thrift and extend credit for their member owners. When an institution is loyal to these motivations, it succeeds. Technologies change, buzzwords change, leaders change, but credit union values don’t. Like an oak tree that has stood the test of time, those values are the roots that keep the credit union industry grounded as it flourishes.

#### **IT’S ALWAYS BEEN ABOUT THE MEMBER**

“The goal is to serve the consumer rather than view him as a profit source.” This quote from the 1995 Credit Union Directory underscores the credit union difference: service over profit.

How Jeanne D’Arc Credit Union (\$1.06B, Lowell, MA) came to be exemplifies that difference. The story begins in 1911 in Lowell, MA, 25 miles northwest of Boston. The city was an industrial hub for textile manufacturing in the 19th century and because of the ready supply of jobs, it also became a destination for immigrants looking for stable work and a slice of the American Dream. One such immigrant community of French-Canadian textile workers created Jeanne D’Arc Credit Union, which officially opened its doors in February 1912. The goal of the small cooperative was to encourage frugality and economic self-sufficiency.

Volunteers staffed the credit union, which had limited hours and operated out of the library of a neighborhood church. At the end of the first year, the credit union had \$6,063 in assets (about \$145,000 today). Within 20 years of its founding, Jeanne D’Arc Credit Union was tested when manufacturing work left Lowell and headed south. Harper’s Magazine described the city as a “depressed industrial desert” in 1931. But the city and the credit union survived. Today, Jeanne D’Arc has 65,000 members and more than a billion in assets. And although the credit union is successful by today’s standards — loan growth is 15% year-to-date — its founding values remain unchanged.

“History has a way of repeating itself,” says Jeanne D’Arc’s current CEO Mark S. Cochran. “We were founded by immigrant members of the Franco-American population to provide for their community’s benefit. And while Jeanne D’Arc Credit Union continues to serve descendants of those founding members, we’ve evolved and welcome Lowell’s newest immigrants as members.”

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## A BRIGHT SPOT IN A PROBLEM-PLAGUED BANKING WORLD

The 1985 directory referenced a Money magazine article describing credit unions as a “bright spot in the problem-plagued banking world.” The directory also cited an October 1985 American Banker survey that found credit unions were the most effective in pleasing their customers.

In fact BECU (\$12.6B, Seattle, WA) was founded in 1935 to do something the banking industry couldn't (or wouldn't) do. The credit union, which began as Fellowship Credit Union, formed to help Boeing employees buy the tools needed to do their jobs. At the height of the Great Depression, those workers could barely afford to feed their families, much less purchase tools. And without them, Boeing employees couldn't earn a living.

Eighteen Boeing employees came to the rescue with a cooperative solution. Pooling funds, those employees raised enough capital to lend money to their colleagues so that they could purchase tools. Each of the founders contributed 50 cents for a grand total of \$9 in assets (about \$156 today).

Small dollars, sure, but they met an urgent need. Eventually, Fellowship Credit Union became BECU (Boeing Employees Credit Union), one of the largest financial cooperatives in the country today. From those humble beginnings, BECU has grown to more than 869,000 members with \$12.5 billion in assets.

## DELIVER VALUE AND DEMONSTRATE BENEFITS

Cooperative principles of participation and patronage have always set credit unions apart from other financial service providers. This not-for-profit, member-owned model prompted us to say in the 2005 Credit Union Directory, “Credit unions must nurture this structure,

declare its advantages, and deliver value that demonstrates the benefits. Every time a member realizes a dream through a credit union transaction, the power of ownership is confirmed.”

That same year the only community credit union in east Wilmington, DE, closed its doors. With no other option for low-cost, member-oriented financial services, the Delaware Community Reinvestment Action Council decided to create a replacement cooperative financial institution.

“Many of the residents here have modest incomes,” DCRAC executive director Rashmi Rangan told creditunions.com in 2012. “They would face an emergency often times around the holidays, and then they would go to a payday lender or a title lender. This was a cycle that was keeping them from emerging and building their own wealth.”

To fill the void, community members and local financial institutions helped establish Stepping Stones Federal Credit Union (\$1.4M, Wilmington, DE) in 2011. The credit union was the only charter NCUA awarded in 2011 and the first in Delaware in 30 years. Nearby Delaware State Police Federal Credit Union (\$121.7, Georgetown, DE) helped Stepping Stones with the charter application and also donated a teller station, a vault, and teller drawers. Other area financial institutions (including banks) contributed capital and equipment. CU\*Answers, a CUSO owned by more than 100 credit unions, gave Stepping Stones two years of data processing services for free through its Start A Credit Union Program.

Bringing financial services to a community in need could never have happened without the credit union movement and the timeless values of cooperation and support that have always united the industry. In that sense, Stepping Stones' origins are not unlike those of BECU or Jeanne D'Arc, even though they were founded 100 years apart.

*Times change.  
Values don't.*

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## THE NEXT 100 MILLION MEMBERS

Credit unions enter 2015 stronger than ever, and their sustainable success is built on years of making decisions that are right for members and the institution.

Credit unions hit a historic milestone in 2014: They reached the 100-million-members mark. The Great Recession shined a spotlight on the benefits of the cooperative difference, and since then, the industry's momentum has been accelerating. The industry's assets topped \$1 trillion this year, credit unions surpassed savings and loan associations to become the second largest depository system in the United States, and national market share in key products have hit new highs.

But it's not just about growth. For more than 100 years, credit unions have demonstrated how a cooperative, member-owned institution can meet the needs of its owners. The success credit unions have achieved comes from their focus on members, and that focus is what will lay the foundation for the next 100 years and the next 100 million members.

### LENDING TAKES THE LEAD

The U.S. economy is gaining traction across the board. Unemployment is lower than 6%, new car sales are at 2007 levels, the manufacturing and service sectors are producing more than they were before the recession, and housing prices have stabilized in most of the country. These results are pushing the Federal Reserve to shift course. It is winding down its quantitative easing program and preparing the market for a rise in the federal funds rate after an unprecedented six years of near zero interest rates.

The changing economic environment is evident in credit union performance. Midyear 2014 numbers suggest members have a renewed confidence. After years of share growth leading the way, lending is now driving

Total Membership Plus Annual Member Growth  
DATA AS OF JUNE 30, 2014



results. Asset quality has returned to historical norms. Revenue is growing again. Capital is at an all-time high of more than \$126 billion.

Consumer lending remains the core of credit union activity, and 2014 is on a record pace. Credit unions granted more than \$106 billion in consumer loans in the first six months of the year; that's a 15% increase versus the same period a year ago and an 89% jump from midyear 2012. Auto loans are leading consumer lending at credit unions, but credit cards, student loans, and signature loans are also playing a role. Credit union credit card programs hit new highs at midyear — more than 16 million active cards reported \$43.4 billion in balances.

The \$166.4 billion in total loan originations is spurring growth across the loan portfolio. Every category of loans

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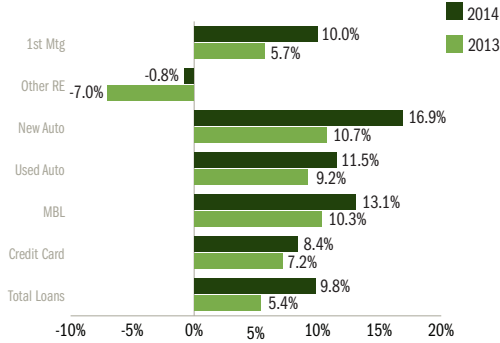
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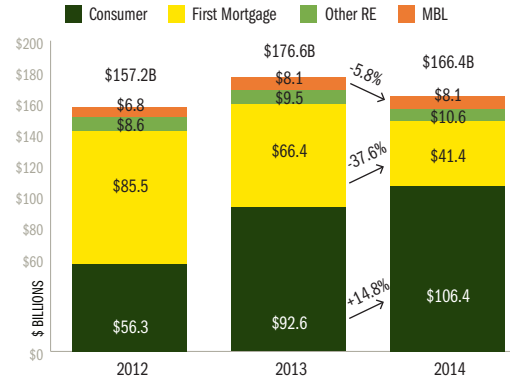
Annual Growth By Loan Category

DATA AS OF JUNE 30, 2014 | FOR ALL U.S. CREDIT UNIONS



YTD Loan Originations by Category

DATA AS OF JUNE 30, 2014 | FOR ALL U.S. CREDIT UNIONS



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

outstanding is growing at a faster rate in 2014 than in 2013. Four categories — including new auto and member business — have posted double-digit loan balance growth over the past 12 months. In total, the \$682 billion credit union loan portfolio has grown 9.8% over the past year.

**AUTO LENDING RAMPS-UP**

The credit union auto loan portfolio grew by \$25.5 billion — or 13.4% — over the past year to reach \$214.9 billion as of June 2014. This is the highest 12-month auto loan growth rate since March 2003. Credit unions have also increased their national share of auto loan originations to 15.7% in the first half of 2014, up from 14.5% for the same period the year prior, according to Experian Automotive.

Credit unions are not only staying competitive in their rates but also providing value via car buying programs that allow members to avoid negotiating with dealers and complementary gap insurance.

New auto loans were the fastest growing segment of the loan portfolio as of June 2014. At \$78.3 billion, they were up 16.9% over midyear 2013. Used auto loans are also posting strong growth. They reached \$136.6 billion; that's up 11.5% over the previous June.

Indirect lending has been an important factor in auto loan growth for many credit unions. As of June 30, indirect auto loan balances had increased \$18.0 billion annually. By comparison, direct auto loan balances increased \$7.4 billion over the same period. Indirect auto loans accounted for 47.9% of total auto loan balances as of June, up from 44.8% a year prior.

**MORTGAGE MARKET SHARE HIT RECORD HIGH**

Rising interest rates in May 2013 signaled a change in the mortgage environment. The Mortgage Bankers Association is projecting a 43% drop in first mortgage originations in 2014. As a percentage of all mortgage activity, refinances will drop from 63% to 44%.

Although credit union first mortgage originations have fallen 38% in the first half of 2014, the industry captured 8.4% of the \$493 billion in total mortgage originations in the United States through June. A record 9.0% share in the second quarter buoys this highest share ever recorded at midyear. Credit unions are the second largest mortgage lender in the United States today, coming in only behind Wells Fargo.

Credit unions' flexibility and adaptability in meeting member needs is helping them gain market share. Credit unions are demonstrating that even in today's mortgage environment, underwriting qualified mortgages isn't the only way to make quality loans. Credit unions are originating more adjustable rate and hybrid mortgages in 2014. Such options comprised 38% of first mortgage originations compared to 16% in 2009. These loans offer lower rates for members and mitigate interest rate risk for credit unions.

First-time homebuyer products are also benefiting both members and credit unions. NASA Federal Credit Union (\$1.3B, Bowie, MD) launched its Family Mortgage earlier this year as a way to help younger buyers obtain home ownership. Parents co-sign for the loan without having to live in the home and can remove themselves as co-signers after five years when their child has established



# DIFFERENTIATE YOUR COVERAGE

**ASI** \$250,000

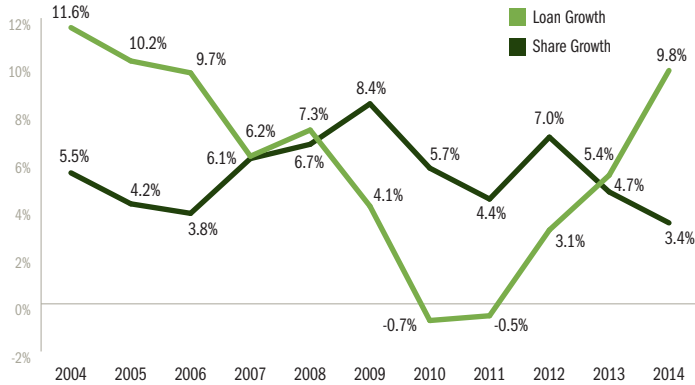
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Loan Growth vs. Share Growth | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

“CREDIT UNIONS THRIVE BECAUSE THEY TAKE ON THEIR MEMBERS’ CHALLENGES. THEY FIND SOLUTIONS BY COLLABORATING TOGETHER IN WAYS THAT UNDERSCORE THE COOPERATIVE ADVANTAGE.”

a track record of their own. Creative product designs such as this separate credit unions from the competition while attracting the next generation of members.

### SHARE GROWTH SLOWS

Slowing share growth at credit unions is a sign that members are spending again and directing more funds to alternatives such as the stock market. Balances in the \$952.6 billion share portfolio rose 3.4% over the 12 months ending in June, marking the slowest growth rate in more than a decade.

Regular savings and checking account balances are setting the pace in share growth. Regular share balances are up 7% over the past year while share draft balances are 6% higher than at midyear 2013. These core accounts comprise more than 47% of the share portfolio and form a solid source of funding for credit union loans.

As credit unions prepare for likely interest rate increases in 2015, their core deposit base is a key component of asset-liability management. These “sticky” balances tend not to leave the credit union when rates rise. In fact, credit unions held the same proportion of core deposits in 2003 as the Fed prepared to move rates up 400 basis points between 2004 and 2006. That funding base allowed credit unions to post average annual loan growth of 11% between 2003 and 2006. This is a good indication that credit unions are well positioned to continue their lending momentum in the coming years.

As share growth slows, credit unions are borrowing to fund higher loan demand. Borrowings have risen

31% over the past year to \$34.8 billion as of June. Outstanding borrowings are at their highest level since 2009, although they still account for just 3.2% of the balance sheet.

### INVESTMENT PORTFOLIO TAPPED TO FUND LOANS

With loan growth exceeding share growth, credit unions are tapping their investment portfolio for liquidity. Total investments declined 3.8% over the past year to \$387.1 million as of June. Both cash and invested balances fell over the past 12 months as the portfolio posted the first year-over-year decline since 2006.

Although balances have fallen, the average yield on investments has been steadily increasing over the past year. Since June 2013, the yield on the portfolio has risen from 1.07% to 1.22%. This stems from a combination of factors, including lower cash balances and new purchases of higher yielding securities.

Federal agency securities account for 50% of the investment portfolio. Federal agency debt instruments and federal agency mortgage-backed securities are the primary investment options for credit unions.

The average maturity of the portfolio has extended in recent years. Investments maturing in less than one year comprise 41% of the portfolio. This was 56% prior to the recession, the bulk of which has shifted to the three- to five-year maturity range. With stronger loan demand and a likely rise in interest rates on the horizon, credit unions will be managing their portfolio carefully to ensure adequate liquidity while managing interest rate risk.

Risk Management  
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**CFPB** Free Checking  
**Vendors**  
 Contracts **Growth** **NCUA**  
**BSA** Buying Banks  
**Mergers** Advertising  
**Training**  
 Exams **Compliance**  
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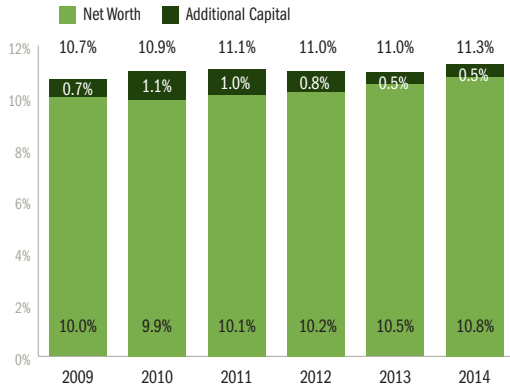


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Capital Levels | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

### CAPITAL RISES HIGHER THAN 11%

Higher loan balances and interest rates pushed up both loan and investment income, and total revenue rose 1.1% year-over-year through the first half of 2014. This marks the first increase in revenue since 2009.

Loan income is up 2.9% while investment income is up 9.0% over the past year. This helped lift the net interest margin by five basis points to 2.82%. This is the third year in a row historically low interest rates have held the margin below 3%.

The 3.5% increase in total interest income helped offset a 4.7% decline in non-interest income. Both fee and other operating income fell, 3.7% and 5.6% respectively. Gains on the sale of mortgages to the secondary market have boosted other operating income in recent years, but with sales to the secondary market down 61% versus one year ago, the decline in other income is not unexpected.

Operating expenses rose 4.3% over the past year, growing at essentially the same rate as assets. Credit unions are closely managing expenses given the low interest margin. Salaries and benefits, which account for 50% of total operating expenses, are up 3.8% versus June 2013.

Net income is flat year-over-year, but the 81-basis-point

return on assets through midyear still resulted in higher capital levels. Total capital is up 30 basis points over the past 12 months to 11.3% while the net worth ratio posted a similar increase to reach 10.8%.

### ONE MEMBER AT A TIME

Credit unions enter 2015 stronger than ever. From a financial standpoint, assets and capital are at their highest levels ever. From a market impact perspective, market share in key products is on the rise. From a member perspective, loan and share balances are growing along with the average member relationship.

As the scale and impact of credit unions grows, it is easy to get caught up in the numbers. But what drives credit union success is the focus on one member at a time. The ability to listen and respond to member needs is what separates the cooperative model from others.

At a time when regulatory guidance has never been greater, credit unions are demonstrating that it's the mission and the values that form the foundation of their system that are the true determinants of success. No single number or ratio can gauge an organization's health. Sustainable success is built on years of making decisions that are right for members and the institution.

The National Credit Union Administration and Consumer Financial Protection Bureau are proposing new regulations that, while often well intended, could hinder the ability of credit unions to successfully differentiate themselves in the future. NCUA's risk-based capital proposal is an example of a rule that lacks logic as well as compelling evidence that the industry, with its strong track record, needs it.

Credit unions thrive because they take on their members' challenges. They find solutions by collaborating together in ways that underscore the cooperative advantage. As uneven economic outcomes for Americans, burdensome regulations, and disruptive competitors pursuing new business models impact the marketplace, it is the resilient, long-term, member-driven approach that will enable credit unions to reach the next 100-million-member milestone. 🌱



# THE CONSOLIDATED CREDIT UNION FINANCIAL STATEMENT

IN THOUSANDS OF \$ FOR ALL U.S. CREDIT UNIONS AS OF JUNE 30, 2014

	JUN-13	JUN-14	% CHG	6 MOS. ENDED JUN-13	6 MOS. ENDED JUN-14	% CHG
<b>ASSETS:</b>						
Cash & Equivalents	99,684,569	92,584,755	-7.12%	15,646,823	16,081,327	2.78%
Govt & Agencies	211,677,976	207,953,460	-1.76%	(6,653)	(8,192)	23.14%
Corporate Credit Union	3,890,764	3,434,258	-11.73%	2,083,377	2,271,330	9.02%
Banks and S&Ls	48,621,701	45,601,668	-6.21%	3,702,684	3,564,339	-3.74%
Mutual Funds	2,251,318	2,130,204	-5.38%	3,565,906	3,365,185	-5.63%
All Other Inv & Ins	36,250,128	35,432,886	-2.25%	<b>24,992,138</b>	<b>25,273,988</b>	1.13%
<b>Total Investments, Cash &amp; Cash Eq.</b>	<b>402,376,457</b>	<b>387,137,231</b>	-3.79%			
Real Estate Loans	329,713,407	354,794,432	7.61%	8,163,461	8,471,332	3.77%
Auto Loans	189,462,341	214,925,331	13.44%	157,518	166,274	5.56%
All Other Loans	102,095,570	112,279,787	9.98%	1,151,787	1,209,525	5.01%
<b>Total Loans</b>	<b>621,271,319</b>	<b>681,999,549</b>	9.77%	2,982,845	3,171,416	6.32%
(Loan Loss Allow)	(7,797,140)	(7,132,097)	-8.53%	571,658	604,359	5.72%
Reposessed Property	1,350,706	1,169,346	-13.43%	1,481,915	1,210,796	2.44%
Land & Buildings	18,116,865	18,812,805	3.84%	62,906	26,234	-58.30%
Other Fixed Assets	3,547,559	3,754,172	5.82%	78,608	72,533	-7.73%
All Other Assets	30,648,978	31,309,911	2.16%	503,225	555,571	10.40%
<b>Total Assets</b>	<b>1,069,514,743</b>	<b>1,117,106,243</b>	4.45%	16,107,039	16,804,178	4.33%
Liabilities & Capital:						
Dividends Payable	200,257	193,157	-3.54%	1,342,617	1,364,129	1.60%
Notes Payable	24,726,131	31,154,632	26.00%	<b>17,449,655</b>	<b>18,168,308</b>	4.12%
Reverse Repurchase Agreements	1,709,748	3,434,435	100.87%	224,374	258,622	15.26%
Other Liabilities	12,147,085	11,030,007	-9.20%	7,766,857	7,364,303	-5.18%
<b>Total Liabilities</b>	<b>38,783,221</b>	<b>45,812,231</b>	18.12%			
Regular Shares & Deposits	312,170,233	334,055,471	7.01%	368,551	365,677	-0.78%
Money Market Shares	211,503,034	220,128,552	4.08%	2,771,298	2,530,263	-8.70%
Share Drafts	121,214,462	128,856,690	6.30%	<b>4,627,007</b>	<b>4,468,663</b>	-3.43%
IRA & Keogh	79,913,344	78,504,188	-1.76%	181,679	23,225	-87.22%
Share Certificates	196,706,628	191,056,519	-2.87%	<b>4,445,329</b>	<b>4,445,137</b>	0.00%
<b>Total Shares</b>	<b>921,507,701</b>	<b>952,601,419</b>	3.37%			
Regular Reserve	19,851,424	20,106,615	1.29%	<b>6,818</b>	<b>6,560</b>	-3.78%
FASB 115 Valuation Reserve	(2,825,634)	(1,313,782)	-53.50%	4,189	4,029	-3.82%
Undivided Earnings & Other Reserves	90,957,782	98,375,193	8.15%	2,492	2,400	-3.69%
Equity Acquired in Merger	1,240,250	1,524,568	22.92%	137	131	-4.38%
<b>Total Reserves &amp; Undivided Earnings</b>	<b>109,223,822</b>	<b>118,692,594</b>	8.67%	96,352,995	99,163,846	2.92%
<b>Total Liabilities &amp; Capital</b>	<b>1,069,514,743</b>	<b>1,117,106,243</b>	4.45%	251,583	257,498	2.35%
				9,564	9,606	0.44%
				12,745	13,052	2.41%
<b>Total Number of Credit Unions</b>				<b>6,818</b>	<b>6,560</b>	-3.78%
# of FCU's				4,189	4,029	-3.82%
# of SCU's - Federally Insured				2,492	2,400	-3.69%
# of SCU's - Cooperatively Insured				137	131	-4.38%
Members				96,352,995	99,163,846	2.92%
Employees				251,583	257,498	2.35%
Average Share Balance				9,564	9,606	0.44%
Average Loan Balance				12,745	13,052	2.41%

SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

10-YEAR BALANCE SHEET AND INCOME STATEMENT TRENDS AS OF DECEMBER 31 | DOLLAR AMOUNTS IN THOUSANDS

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	10-Yr GAQR
<b>Assets:</b>											
Cash & Equivalents	50,048,772	46,832,040	53,021,001	53,895,119	49,354,434	68,952,777	75,914,572	96,693,026	102,677,780	88,974,390	5.92%
Cash at Corporate Credit Unions	26,416,375	23,920,598	30,277,818	29,521,409	25,867,004	41,754,394	41,693,216	31,895,252	25,655,840	19,100,819	-3.19%
Govt & Agencies	92,778,272	85,695,204	71,236,307	70,455,762	85,024,462	115,592,056	144,376,187	183,263,445	200,487,823	204,517,471	8.23%
Corporate Credit Union**	31,996,428	31,928,485	34,097,026	39,271,697	32,318,226	33,844,868	17,427,592	6,253,631	3,997,640	3,664,204	-19.48%
Banks and S&Ls	25,499,657	21,069,963	16,090,963	16,773,341	22,139,807	37,486,619	42,848,765	44,600,407	48,089,975	45,807,321	6.03%
All Other Inv & Ins	13,445,571	12,555,237	16,102,845	18,856,548	22,513,672	26,151,291	36,847,726	25,741,055	31,030,421	35,141,667	10.08%
<b>Total Investments, Cash &amp; Cash Eq.</b>	<b>213,768,700</b>	<b>198,280,547</b>	<b>190,548,142</b>	<b>199,252,466</b>	<b>217,350,601</b>	<b>282,027,611</b>	<b>317,414,841</b>	<b>356,551,565</b>	<b>386,283,640</b>	<b>378,105,053</b>	<b>5.87%</b>
Real Estate Loans	196,777,529	224,060,927	250,337,351	277,871,832	309,706,835	314,429,599	314,407,860	317,642,009	325,012,942	343,679,567	5.73%
Auto Loans	158,907,735	174,154,873	179,685,341	179,409,022	178,199,611	175,407,954	166,701,796	166,701,550	180,294,933	200,563,705	2.66%
All Other Loans	67,934,119	70,599,067	75,521,721	81,321,956	86,845,680	90,616,684	91,867,533	94,629,423	99,963,054	108,816,993	4.82%
<b>Total Loans</b>	<b>423,619,383</b>	<b>468,814,941</b>	<b>505,544,413</b>	<b>538,602,811</b>	<b>574,752,126</b>	<b>580,454,237</b>	<b>572,445,189</b>	<b>578,972,981</b>	<b>605,270,929</b>	<b>653,060,265</b>	<b>4.42%</b>
(Loan Loss Allow)	(3,092,260)	(3,368,603)	(3,368,603)	(3,926,469)	(6,266,040)	(8,892,005)	(9,552,391)	(8,959,904)	(8,232,849)	(7,386,291)	9.10%
Land & Buildings & Fixed Assets	13,236,898	14,508,019	15,943,015	17,614,279	19,250,382	19,979,137	20,422,185	20,846,107	21,404,434	22,112,280	5.27%
All Other Assets (inc. F.closures & Repos)	14,276,339	14,839,914	17,541,549	18,556,643	18,535,766	23,255,214	25,880,267	26,775,988	30,142,514	29,422,558	7.50%
<b>Total Assets</b>	<b>661,809,060</b>	<b>694,149,283</b>	<b>726,208,517</b>	<b>770,099,730</b>	<b>823,622,835</b>	<b>896,824,195</b>	<b>926,610,092</b>	<b>974,186,737</b>	<b>1,034,868,668</b>	<b>1,075,313,865</b>	<b>4.97%</b>
<b>Liabilities &amp; Capital:</b>											
<b>Total Liabilities</b>	<b>20,536,219</b>	<b>26,389,886</b>	<b>27,819,707</b>	<b>35,593,619</b>	<b>45,592,795</b>	<b>45,542,415</b>	<b>36,924,172</b>	<b>36,267,582</b>	<b>37,455,968</b>	<b>40,595,211</b>	<b>7.05%</b>
Regular Shares, Deposits & Share Drafts	286,627,472	284,133,395	265,576,233	253,589,891	266,131,809	299,445,427	325,896,401	361,961,391	403,513,171	433,793,958	4.23%
Share Certificates	130,112,061	156,506,190	193,893,481	221,340,456	229,767,476	229,021,727	216,294,999	206,667,709	200,360,115	193,895,523	4.07%
All Other Shares (MMA, IRA)	152,313,495	150,131,016	155,833,356	171,792,455	195,865,376	234,874,433	255,112,027	269,876,480	285,706,174	294,344,287	6.81%
<b>Total Shares</b>	<b>569,053,028</b>	<b>590,778,535</b>	<b>615,303,070</b>	<b>646,722,802</b>	<b>691,764,661</b>	<b>763,341,587</b>	<b>797,303,427</b>	<b>838,505,580</b>	<b>889,579,460</b>	<b>922,033,767</b>	<b>4.94%</b>
<b>Total Reserves &amp; Undivided Earnings</b>	<b>72,219,813</b>	<b>76,966,416</b>	<b>83,082,040</b>	<b>87,686,445</b>	<b>86,265,379</b>	<b>87,940,193</b>	<b>92,383,240</b>	<b>99,413,575</b>	<b>107,833,240</b>	<b>112,684,887</b>	<b>4.55%</b>
<b>Total Liabilities &amp; Capital</b>	<b>661,809,060</b>	<b>694,149,283</b>	<b>726,208,517</b>	<b>770,099,730</b>	<b>823,622,835</b>	<b>896,824,195</b>	<b>926,610,092</b>	<b>974,186,737</b>	<b>1,034,868,668</b>	<b>1,075,313,865</b>	<b>4.97%</b>
<b>Income:</b>											
Net Loan Interest Income	24,996,123	27,290,135	31,513,483	35,090,974	36,743,588	36,246,560	34,937,058	33,150,824	32,084,795	31,522,127	2.35%
Investment, Trading & Other Op. Inc.	7,571,700	9,027,171	10,594,437	12,481,059	11,645,534	10,853,734	10,639,623	10,548,334	11,520,795	11,156,807	3.95%
Fee Income	5,096,658	5,557,270	6,015,391	6,493,332	6,907,865	7,130,385	7,145,827	7,033,973	7,474,767	7,584,715	4.06%
<b>Total Income</b>	<b>37,664,481</b>	<b>41,847,575</b>	<b>48,123,312</b>	<b>54,065,365</b>	<b>55,297,104</b>	<b>54,230,680</b>	<b>52,722,507</b>	<b>50,733,132</b>	<b>51,080,357</b>	<b>50,263,649</b>	<b>2.93%</b>
<b>Expenses:</b>											
Employee Compensation and Benefits	10,987,742	10,961,027	11,783,792	12,687,690	13,493,513	13,875,216	14,193,147	14,680,575	15,704,930	16,508,134	4.83%
Office Occupancy & Operations	5,732,439	6,052,307	6,459,504	6,925,299	7,320,901	7,490,055	7,570,624	7,719,205	8,105,401	8,409,285	3.91%
All Other Expenses	4,581,162	4,943,484	5,330,091	5,706,712	7,739,011	6,088,851	6,293,300	6,639,384	7,405,094	7,771,446	5.43%
<b>Operating Expense Subtotal</b>	<b>20,612,343</b>	<b>21,956,699</b>	<b>23,573,386</b>	<b>25,319,702</b>	<b>28,553,425</b>	<b>27,454,122</b>	<b>28,057,071</b>	<b>29,039,164</b>	<b>31,215,425</b>	<b>32,688,865</b>	<b>4.72%</b>
Prov./Loan Loss	2,238,379	2,665,537	2,216,935	3,218,914	7,066,992	9,602,530	7,119,129	4,704,597	3,583,523	2,761,769	2.12%
Non-Operating Gain (Loss)	179,636	182,374	102,139	134,940	(445,361)	(951,407)	25,785	122,167	396,200	323,500	6.06%
<b>Income before Dividends</b>	<b>14,993,395</b>	<b>17,069,965</b>	<b>22,435,130</b>	<b>25,661,691</b>	<b>19,231,326</b>	<b>16,222,621</b>	<b>17,572,093</b>	<b>17,111,538</b>	<b>16,677,609</b>	<b>15,136,515</b>	<b>0.10%</b>
Cost of Funds**	9,083,658	10,450,926	16,644,012	20,846,491	19,383,156	14,979,243	11,013,477	8,777,430	7,299,377	6,242,655	-3.68%
<b>Net Income Prior to Stabilization</b>	<b>5,909,737</b>	<b>5,783,215</b>	<b>5,791,118</b>	<b>4,815,200</b>	<b>(151,830)***</b>	<b>(296,784)****</b>	<b>1,978,101</b>	<b>1,891,721</b>	<b>779,777</b>	<b>8,893,860</b>	<b>4.17%</b>
NCUSIF Stabilization Expense	-	-	-	-	-	-	-	-	-	670,139	-
<b>Net Income</b>	<b>5,909,737</b>	<b>5,783,215</b>	<b>5,791,118</b>	<b>4,815,200</b>	<b>(151,830)***</b>	<b>(296,784)****</b>	<b>1,978,101</b>	<b>1,891,721</b>	<b>779,777</b>	<b>8,223,721</b>	<b>4.17%</b>
<b>Key Ratios</b>											
<b>Total Number of Credit Unions</b>	<b>9,208</b>	<b>8,880</b>	<b>8,536</b>	<b>8,268</b>	<b>7,968</b>	<b>7,710</b>	<b>7,491</b>	<b>7,240</b>	<b>6,960</b>	<b>6,687</b>	<b>6.68%</b>
# of FCUs	5,572	5,392	5,190	5,038	4,852	4,712	4,589	4,447	4,272	4,105	4.10%
# of SCUs - Federally Insured	3,442	3,303	3,172	3,063	2,952	2,839	2,750	2,647	2,547	2,449	2.44%
# of SCUs - Cooperatively Insured	194	185	174	167	164	159	152	146	141	133	1.33%
Members	85,206,238	86,469,021	87,395,078	88,500,886	89,897,193	91,175,370	91,778,378	93,054,800	95,076,586	97,462,474	5.74%
Employees	215,003	221,542	228,405	236,716	241,682	239,212	238,889	239,735	247,614	254,109	2.54%
Loan Originations (000s)	239,775,931	258,634,038	251,394,673	255,591,299	253,836,502	271,047,330	250,298,416	264,244,588	330,627,691	350,987,807	10.57%
Net Charge-offs/Ave. Loans	0.53%	0.54%	0.45%	0.10%	0.85%	1.22%	0.74%	0.92%	0.74%	0.57%	0.57%
Return on Assets	0.92%	0.85%	0.82%	0.64%	-0.02%	1.18%	0.50%	0.69%	0.86%	0.78%	0.78%
Capital/Assets	11.4%	11.8%	12.0%	11.9%	11.3%	10.9%	11.0%	11.2%	11.2%	11.2%	11.2%

\*EXCLUDES CASH EQUIVALENTS HELD AT CORPORATE CREDIT UNIONS | \*\*INCLUDES DIVIDENDS AND INTEREST ON BORROWED FUNDS | \*\*\*2008 INCOME AND EXPENSE FIGURES ALSO INCLUDE APPROXIMATELY \$10.4 BILLION IN STABILIZATION EXPENSES. THESE WERE ACCOUNTED FOR IN ALL OTHER EXPENSES AND NON-OPERATING GAIN (LOSS). | \*\*\*\*DUE TO THE CREATION OF THE CORPORATE CREDIT UNION STABILIZATION FUND, IN JUNE OF 2009 THE NCUA REFUNDED A PORTION OF THE INITIAL PREMIUM ASSESSMENT FROM THE FIRST QUARTER OF THE SAME YEAR. THE NEGATIVE NCUSIF STABILIZATION EXPENSE REPRESENTS THE AMOUNT PAID TO THE FUND LESS THE REFUND.

SOURCE: CALLAHAN & ASSOCIATES' PEER TO PEER ANALYTICS

## THE NATION'S 200 LARGEST CREDIT UNIONS BY ASSETS

DATA AS OF JUNE 30, 2014

Rk					Rk				
'14	'13	Credit Union	St	Total Assets	'14	'13	Credit Union	St	Total Assets
1	1	NAVY	VA	\$60,494,082,714	51	55	MEMBERS 1ST	PA	\$2,685,023,142
2	2	STATE EMPLOYEES	NC	\$28,645,354,689	52	53	MICHIGAN STATE UNIVERSITY	MI	\$2,653,389,313
3	3	PENTAGON	VA	\$18,312,866,093	53	52	VIRGINIA	VA	\$2,618,055,645
4	4	BECU	WA	\$12,518,983,724	54	50	NORTHWEST	VA	\$2,563,296,207
5	5	SCHOOLSFIRST	CA	\$10,425,207,073	55	56	MISSION	CA	\$2,553,133,702
6	7	THE GOLDEN 1	CA	\$8,507,544,036	56	62	LANDMARK	WI	\$2,550,867,636
7	6	ALLIANT	IL	\$8,148,059,098	57	21	TEACHERS	IN	\$2,519,391,698
8	8	SECURITY SERVICE	TX	\$8,086,101,582	58	60	BELCO	CO	\$2,486,475,431
9	12	FIRST TECH	CA	\$6,845,842,954	59	54	VERIDIAN	IA	\$2,478,661,426
10	9	STAR ONE	CA	\$6,737,691,641	60	57	APCO EMPLOYEES	AL	\$2,469,920,842
11	10	SAN DIEGO COUNTY	CA	\$6,535,054,808	61	63	CHEVRON	CA	\$2,468,992,515
12	11	AMERICA FIRST	UT	\$6,251,767,365	62	59	SERVICE	NH	\$2,441,983,022
13	15	RANDOLPH-BROOKS	TX	\$5,993,295,632	63	65	REDWOOD	CA	\$2,388,463,392
14	14	SUNCOAST	FL	\$5,833,184,593	64	73	UNIVERSITY OF IOWA COMMUNITY	IA	\$2,346,595,107
15	16	BETHPAGE	NY	\$5,685,240,422	65	61	AFFINITY	NJ	\$2,314,971,722
16	18	DIGITAL	MA	\$5,661,861,168	66	70	TDECU	TX	\$2,283,327,171
17	13	AMERICAN AIRLINES	TX	\$5,660,839,142	67	64	COASTAL	NC	\$2,282,838,825
18	17	ALASKA USA	AK	\$5,576,864,650	68	67	TRAVIS	CA	\$2,241,598,362
19	20	VYSTAR	FL	\$5,226,543,780	69	68	EDUCATIONAL EMPLOYEES	CA	\$2,214,377,750
20	19	CEFCU	IL	\$5,001,092,765	70	69	NASSAU EDUCATORS	NY	\$2,189,708,078
21	21	TEACHERS	NY	\$4,967,853,362	71	66	KEESLER	MS	\$2,163,660,999
22	22	ESL	NY	\$4,823,514,686	72	87	NAVY ARMY COMMUNITY	TX	\$2,131,324,043
23	23	DELTA COMMUNITY	GA	\$4,643,343,328	73	91	WSECU	WA	\$2,116,080,993
24	24	POLICE AND FIRE	PA	\$4,297,088,690	74	75	SAFE	CA	\$2,101,556,073
25	25	PENNSYLVANIA STATE EMPLOYEES	PA	\$4,226,855,778	75	72	GECU	TX	\$2,075,029,750
26	26	PATELCO	CA	\$4,114,579,937	76	74	SANDIA LABORATORY	NM	\$2,072,343,334
27	29	UNITED NATIONS	NY	\$4,088,350,271	77	82	MIDFLORIDA	FL	\$2,065,417,655
28	27	WINGS FINANCIAL	MN	\$4,037,637,131	78	78	SUMMIT	WI	\$2,049,853,057
29	31	ENT	CO	\$4,008,149,088	79	71	ATLANTA POSTAL	GA	\$2,042,236,521
30	30	HUDSON VALLEY	NY	\$3,973,833,081	80	77	MUNICIPAL	NY	\$2,035,964,122
31	28	STATE FARM	IL	\$3,919,760,273	81	92	COMMUNITY FIRST	WI	\$2,025,731,175
32	34	MOUNTAIN AMERICA	UT	\$3,904,527,985	82	84	MELROSE	NY	\$2,024,254,667
33	33	BANK-FUND STAFF	DC	\$3,878,276,445	83	81	CITADEL	PA	\$2,011,590,757
34	39	DESERT SCHOOLS	AZ	\$3,857,607,797	84	76	FIRST COMMUNITY	MO	\$1,992,662,888
35	32	LOGIX	CA	\$3,834,404,210	85	80	GROW FINANCIAL	FL	\$1,987,824,806
36	36	DFCU FINANCIAL	MI	\$3,724,569,335	86	93	BCU	IL	\$1,985,465,981
37	35	REDSTONE	AL	\$3,682,833,537	87	90	PROVIDENT	CA	\$1,980,821,459
38	37	ONPOINT COMMUNITY	OR	\$3,524,154,177	88	83	WESTERN	CA	\$1,973,855,240
39	38	KINECTA	CA	\$3,373,601,089	89	88	COMMUNITYAMERICA	MO	\$1,968,345,867
40	43	LAKE MICHIGAN	MI	\$3,349,304,454	90	96	GENERAL ELECTRIC	OH	\$1,941,321,171
41	41	VISIONS	NY	\$3,308,685,215	91	94	ROBINS	GA	\$1,929,747,090
42	42	TINKER	OK	\$3,217,835,770	92	89	APPLE	VA	\$1,924,370,408
43	40	SPACE COAST	FL	\$3,212,742,370	93	85	MERCK EMPLOYEES	NJ	\$1,908,347,313
44	45	EASTMAN	TN	\$2,958,313,104	94	98	SPOKANE TEACHERS	WA	\$1,903,876,631
45	48	WRIGHT-PATT	OH	\$2,849,223,922	95	99	UNIVERSITY OF WISCONSIN	WI	\$1,896,366,992
46	47	STATE EMPLOYEES	NY	\$2,819,689,486	96	79	CHARTWAY	VA	\$1,889,576,499
47	46	SECU OF MARYLAND	MD	\$2,795,588,084	97	100	LANGLEY	VA	\$1,859,829,189
48	51	WESCOM	CA	\$2,767,361,030	98	95	GEORGIA'S OWN	GA	\$1,845,268,855
49	44	SAN ANTONIO	TX	\$2,754,433,374	99	97	CALIFORNIA COAST	CA	\$1,838,357,355
50	49	TOWER	MD	\$2,704,755,994	100	101	JSC	TX	\$1,810,297,721

CONTINUED ON PAGE 12

## THE NATION'S 200 LARGEST CREDIT UNIONS BY ASSETS

DATA AS OF JUNE 30, 2014

Rk		Credit Union	St	Total Assets	Rk		Credit Union	St	Total Assets
'14	'13				'14	'13			
101	102	TECHNOLOGY	CA	\$1,770,733,669	151	166	KNOXVILLE TVA EMPLOYEES	TN	\$1,320,299,002
102	103	FAIRWINDS	FL	\$1,763,499,281	152	162	METRO	MA	\$1,318,043,291
103	108	UNIVERSITY	TX	\$1,759,151,735	153	167	ROCKLAND	MA	\$1,317,520,974
104	105	TRULIANT	NC	\$1,754,607,154	154	152	F & A	CA	\$1,308,050,562
105	112	UNITED	MI	\$1,735,654,990	155	158	NUVISION	CA	\$1,305,999,531
106	106	AFFINITY PLUS	MN	\$1,714,756,765	156	159	CALTECH EMPLOYEES	CA	\$1,300,237,482
107	104	CONNECTICUT STATE EMPLOYEES	CT	\$1,703,218,653	157	151	AUSTIN TELCO	TX	\$1,289,894,985
108	111	GTE FINANCIAL	FL	\$1,682,370,119	158	155	AMERICU	NY	\$1,280,009,315
109	109	ASCEND	TN	\$1,682,304,020	159	164	EMPOWER	NY	\$1,277,822,551
110	107	FOUNDERS	SC	\$1,667,188,827	160	147	ARIZONA	AZ	\$1,276,226,873
111	133	IDAHO CENTRAL	ID	\$1,665,350,265	161	154	KERN SCHOOLS	CA	\$1,275,092,990
112	116	STANFORD	CA	\$1,660,034,470	162	156	COMMUNITY FIRST CU OF FL	FL	\$1,271,972,709
113	124	ARIZONA STATE	AZ	\$1,636,846,431	163	157	WESTERRA	CO	\$1,270,490,715
114	110	LAKE TRUST	MI	\$1,625,736,488	164	161	PEN AIR	FL	\$1,260,705,862
115	113	EECU	TX	\$1,616,716,136	165	160	WHITEFISH	MT	\$1,251,692,188
116	114	GENISYS	MI	\$1,607,839,239	166	178	DUPACO COMMUNITY	IA	\$1,238,204,306
117	122	PAWTUCKET	RI	\$1,605,368,724	167	169	PARTNERS	CA	\$1,237,910,299
118	120	PREMIER AMERICA	CA	\$1,574,047,288	168	171	OREGON COMMUNITY	OR	\$1,233,216,530
119	115	POLISH & SLAVIC	NJ	\$1,573,854,585	169	168	CENTRA	IN	\$1,221,859,996
120	118	STATE DEPARTMENT	VA	\$1,572,755,939	170	170	HAPO COMMUNITY	WA	\$1,220,443,352
121	117	EGLIN	FL	\$1,571,465,872	171	165	MUNICIPAL EMPLOYEES	MD	\$1,220,294,193
122	119	ORNL	TN	\$1,562,486,198	172	180	CALIFORNIA	CA	\$1,218,619,799
123	146	MICHIGAN SCHOOLS AND GOVT	MI	\$1,527,277,974	173	173	CAMPUS USA	FL	\$1,199,518,763
124	121	EDUCATORS	WI	\$1,522,531,047	174	181	SELCO COMMUNITY	OR	\$1,182,752,909
125	129	TRUMARK FINANCIAL	PA	\$1,505,410,376	175	172	BARKSDALE	LA	\$1,175,192,368
126	127	CFE	FL	\$1,501,592,931	176	191	ADVANCIAL	TX	\$1,162,569,163
127	126	SCHOOLS FINANCIAL	CA	\$1,489,571,307	177	187	FORT KNOX	KY	\$1,159,567,022
128	132	NEW MEXICO EDUCATORS	NM	\$1,489,221,098	178	183	ORANGE COUNTY'S	CA	\$1,153,736,052
129	139	TTCU	OK	\$1,472,796,795	179	176	TYNDALL	FL	\$1,147,282,717
130	138	ROYAL	WI	\$1,468,809,418	180	194	ADVANTIS	OR	\$1,146,157,095
131	123	DOW CHEMICAL EMPLOYEES	MI	\$1,453,327,912	181	185	CREDIT UNION OF COLORADO	CO	\$1,145,010,676
132	131	NAVIGANT	RI	\$1,450,448,483	182	179	LBS FINANCIAL	CA	\$1,140,560,395
133	130	ANHEUSER-BUSCH EMPLOYEES	MO	\$1,446,905,266	183	177	NORTH ISLAND	CA	\$1,135,909,015
134	137	AMERICAN HERITAGE	PA	\$1,443,446,980	184	174	ARMY AVIATION CENTER	AL	\$1,135,895,406
135	125	TEXANS	TX	\$1,437,921,114	185	190	COVANTAGE	WI	\$1,113,334,617
136	128	INDIANA MEMBERS	IN	\$1,430,285,375	186	197	FIRST ENTERTAINMENT	CA	\$1,113,300,331
137	142	LOCAL GOVERNMENT	NC	\$1,418,582,662	187	189	CREDIT UNION OF TEXAS	TX	\$1,112,700,392
138	134	AMERICAN EAGLE	CT	\$1,396,217,942	188	188	UTILITIES EMPLOYEES	PA	\$1,107,315,298
139	135	HAWAIIUSA	HI	\$1,395,467,742	189	186	SOUND	WA	\$1,105,725,758
140	143	ELEVATIONS	CO	\$1,389,335,505	190	199	CAP COM	NY	\$1,100,377,898
141	148	PUBLIC SERVICE EMPLOYEES	CO	\$1,375,582,083	191	204	A+	TX	\$1,100,336,832
142	153	NUMERICA	WA	\$1,353,259,233	192	192	ELI LILLY	IN	\$1,098,118,227
143	141	BAYPORT	VA	\$1,351,605,562	193	175	GREYLOCK	MA	\$1,096,535,040
144	136	ASSOCIATED	GA	\$1,344,957,448	194	196	ALLEGACY	NC	\$1,088,549,225
145	149	GESA	WA	\$1,344,712,340	195	184	PACIFIC SERVICE	CA	\$1,083,371,358
146	144	HAWAII STATE	HI	\$1,341,925,249	196	213	WORKERS'	MA	\$1,082,859,630
147	140	SOUTH CAROLINA	SC	\$1,332,979,361	197	203	CORNING	NY	\$1,079,802,658
148	145	AMERICA'S FIRST	AL	\$1,330,030,741	198	202	SHARONVIEW	SC	\$1,078,137,899
149	150	NASA	MD	\$1,325,901,009	199	201	HANSCOM	MA	\$1,071,883,955
150	163	VANTAGE WEST	AZ	\$1,325,174,708	200	200	HARBORSTONE	WA	\$1,068,606,973

AVERAGE FOR CREDIT UNION INDUSTRY

\$170,290,586

## CREDIT UNION MEMBERSHIP REACHES NEARLY 100 MILLION

Credit unions posted strong membership growth of 2.9% over the past year, reaching 99.2 million members. In the year ending June 30, the credit union industry welcomed nearly 3 million new members into the fold.

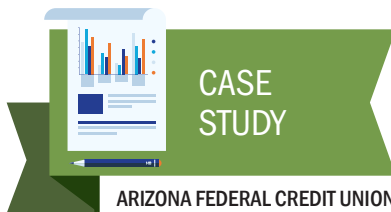
The average share balance increased 0.4% to reach \$9,606 in June 2014, while total shares grew 3.4%. Core deposits grew at the fastest rate in the share portfolio, a reflection of members' rising preferences for liquidity in their investments and savings accounts. Regular shares reported growth of 7.0% from June 2013, posting the largest percentage and dollar amount growth. Share drafts and money market shares rose by 6.3% and 4.1%, respectively, over the same period. Share draft penetration, a critical metric that helps credit unions gauge the level of members' interaction with the credit union, increased 1.3 percentage points to 53.4% in June 2014.

Product penetration metrics, which help credit unions measure how many members are using each product, have been on the rise at credit unions. Over the past year,

auto loan penetration increased 29 basis points to 17.0%. Credit card penetration also increased 24 basis points annually to 16.2% as of June 2014.

The industry showed an upward trend in the overall average member relationship as well, which represents the total dollar amount of loan balances (excluding member business loans) and deposits per member. The growth rate of the average member relationship increased slightly from last year's rate of 2.7%, growing 2.8% annually to top \$16,044 as of June 2014. This illustrates that new members are bringing multiple accounts to the credit unions and that existing members are increasing their share of wallet. The number of loan and share accounts per member also rose slightly to 2.40, even while the number of members grew.

Credit unions brought in an average of 133 net new members per branch and strengthened their financial position, with capital per member up 1.8% to \$1,269 at June 2014.



### THE YEAR OF LIVING DANGEROUSLY

ARIZONA FEDERAL CREDIT UNION | PHOENIX, AZ | ASSETS: \$1.2B | MEMBERS: 129,783

Arizona Federal Credit Union (\$1.2B, Phoenix, AZ) knew its decision to charge a \$3 monthly membership fee beginning in 2013 would be controversial. Some critics quickly condemned this charge as contrary to cooperative values and predicted the institution would pay dearly for the breach of trust.

But that's not what happened. Although approximately 30,000 members dropped from the membership ranks, the credit union was left with a smaller but more actively participating membership which had been the goal all along.

"Our goal was not to take money from someone who didn't find value in being a member," Kelley says. "We wanted the membership to use more of our products and services, and we were going to be whatever size institution we ended up being based on finding members who were more actively engaged."

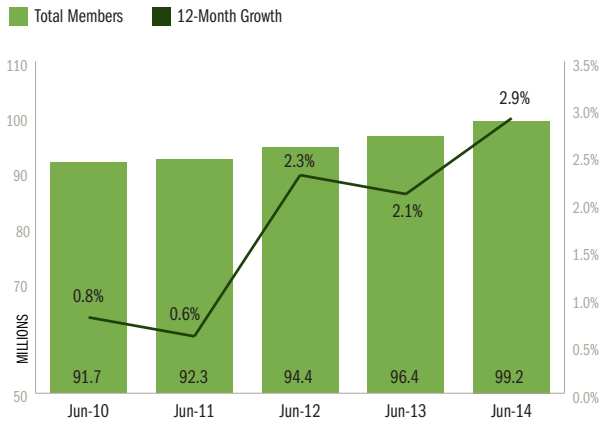
To encourage active use, the cooperative tied year-end bonus dividends to debit and credit card transactions as well as loans, scaling the payments to how much each member used the institution during the preceding year. In 2013, the credit union's earnings were substantial enough to reward members with a \$5 million payout, its largest since 2006. The payout exceeded what the credit union collected in dues for the year by approximately \$1 million, essentially returning the fees and then some to members.

In an industry that differentiates itself from banks by minimizing fees, imposing a membership fee could have been disastrous, but Arizona Federal's experience demonstrates just the opposite — that with a clear strategy and careful planning, credit unions can successfully navigate the treacherous waters of charging for membership.

## MEMBERS

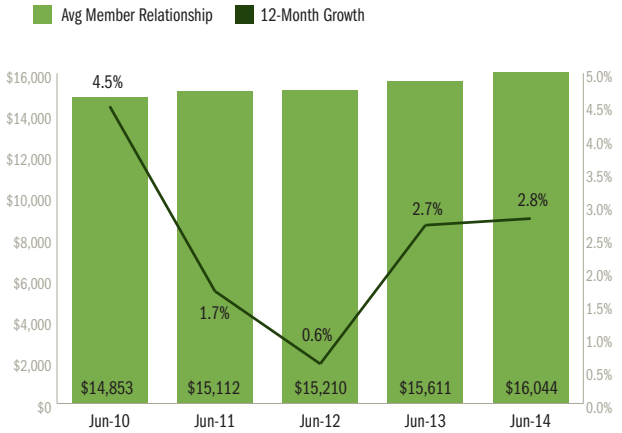
## Total Credit Union Members &amp; 12-Month Growth

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



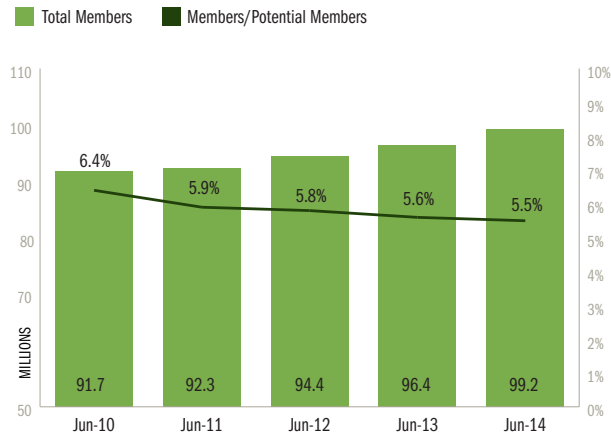
## Average Member Relationship &amp; 12-Month Growth

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



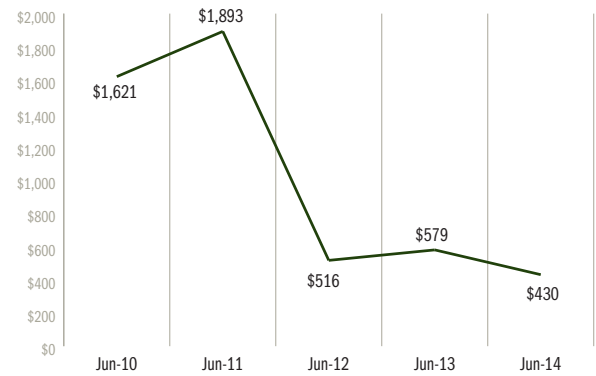
## Total Membership &amp; Members/Potential Members

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



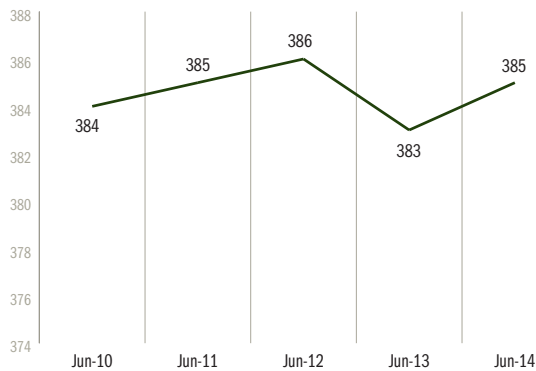
## Annualized Educational &amp; Promotional Expense Per Net New Member

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



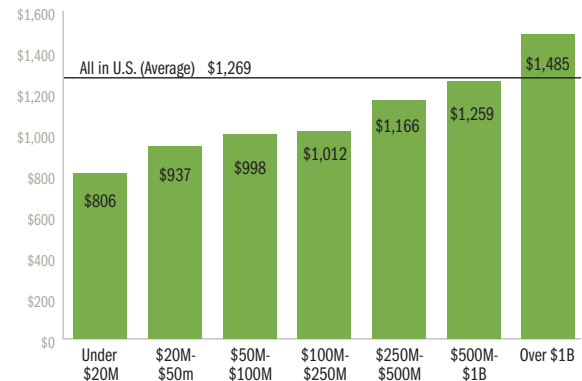
## Members Per Employee

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



## Capital Per Member

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN &amp; ASSOCIATES' PEER-TO-PEER ANALYTICS

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## THE NATION'S 200 LARGEST CREDIT UNIONS BY MEMBERSHIP

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	# of Members	Avg Share Balance	Assets	Rk	Credit Union	St	# of Members	Avg Share Balance	Assets
1	NAVY	VA	5,106,925	\$8,345	\$60,494,082,714	51	DFCU FINANCIAL	MI	214,727	\$15,151	\$3,724,569,335
2	STATE EMPLOYEES	NC	1,914,577	\$13,683	\$28,645,354,689	52	WSECU	WA	210,565	\$8,359	\$2,116,080,993
3	PENTAGON	VA	1,286,428	\$10,840	\$18,312,866,093	53	WINGS FINANCIAL	MN	204,373	\$16,858	\$4,037,637,131
4	SECURITY SERVICE	TX	990,172	\$6,762	\$8,086,101,582	54	FOUNDERS	SC	201,357	\$6,761	\$1,667,188,827
5	BECU	WA	869,718	\$12,723	\$12,518,983,724	55	LANGLEY	VA	197,072	\$7,698	\$1,859,829,189
6	THE GOLDEN 1	CA	675,245	\$10,900	\$8,507,544,036	56	MIDFLORIDA	FL	196,943	\$8,549	\$2,065,417,655
7	AMERICA FIRST	UT	659,395	\$8,386	\$6,251,767,365	57	REDWOOD	CA	194,925	\$10,804	\$2,388,463,392
8	SCHOOLSFIRST	CA	602,406	\$14,383	\$10,425,207,073	58	UNIVERSITY OF WISCONSIN	WI	193,336	\$8,725	\$1,896,366,992
9	SUNCOAST	FL	588,818	\$8,589	\$5,833,184,593	59	WESCOM	CA	192,533	\$11,303	\$2,767,361,030
10	ALASKA USA	AK	505,013	\$10,069	\$5,576,864,650	60	TDECU	TX	191,514	\$10,039	\$2,283,327,171
11	RANDOLPH-BROOKS	TX	479,897	\$10,254	\$5,993,295,632	61	COASTAL	NC	191,170	\$9,964	\$2,282,838,825
12	MOUNTAIN AMERICA	UT	474,076	\$7,384	\$3,904,527,985	62	BCU	IL	188,995	\$9,396	\$1,985,465,981
13	VYSTAR	FL	461,295	\$9,047	\$5,226,543,780	63	KEESLER	MS	187,698	\$9,932	\$2,163,660,999
14	DIGITAL	MA	446,822	\$10,164	\$5,661,861,168	64	TRULIANT	NC	186,983	\$8,326	\$1,754,607,154
15	PENNSYLVANIA STATE EMPL.	PA	420,211	\$8,981	\$4,226,855,778	65	SERVICE	NH	186,970	\$10,286	\$2,441,983,022
16	FIRST TECH	CA	373,629	\$13,642	\$6,845,842,954	66	MICHIGAN STATE UNIVERSITY	MI	185,209	\$12,489	\$2,653,389,313
17	REDSTONE	AL	372,197	\$8,560	\$3,682,833,537	67	VERIDIAN	IA	183,296	\$11,874	\$2,478,661,426
18	MUNICIPAL	NY	357,743	\$5,207	\$2,035,964,122	68	COMMUNITYAMERICA	MO	182,513	\$8,533	\$1,968,345,867
19	ESL	NY	326,858	\$8,280	\$4,823,514,686	69	CHARTWAY	VA	182,398	\$9,392	\$1,889,576,499
20	GECU	TX	314,653	\$5,915	\$2,075,029,750	70	AFFINITY PLUS	MN	181,043	\$8,613	\$1,714,756,765
21	STATE EMPLOYEES	NY	308,912	\$8,357	\$2,819,689,486	71	UNIVERSITY	TX	180,277	\$8,747	\$1,759,151,735
22	DESERT SCHOOLS	AZ	308,321	\$9,527	\$3,857,607,797	72	ECCU	TX	178,488	\$7,819	\$1,616,716,136
23	CEFCU	IL	302,662	\$14,419	\$5,001,092,765	73	METRO	MA	177,657	\$5,674	\$1,318,043,291
24	DELTA COMMUNITY	GA	301,913	\$13,590	\$4,643,343,328	74	SAFE	CA	176,755	\$10,569	\$2,101,556,073
25	TINKER	OK	297,607	\$9,668	\$3,217,835,770	75	GEORGIA'S OWN	GA	176,503	\$9,225	\$1,845,268,855
26	SPACE COAST	FL	292,954	\$9,391	\$3,212,742,370	76	GROW FINANCIAL	FL	173,692	\$10,087	\$1,987,824,806
27	HUDSON VALLEY	NY	286,761	\$11,545	\$3,973,833,081	77	MISSION	CA	170,795	\$12,886	\$2,553,133,702
28	ALLIANT	IL	285,012	\$23,843	\$8,148,059,098	78	FAIRWINDS	FL	170,391	\$8,903	\$1,763,499,281
29	WRIGHT-PATT	OH	282,219	\$8,622	\$2,849,223,922	79	WESTERN	CA	168,218	\$10,218	\$1,973,855,240
30	PATELCO	CA	279,536	\$12,786	\$4,114,579,937	80	NORTHWEST	VA	167,636	\$13,523	\$2,563,296,207
31	ONPOINT COMMUNITY	OR	269,549	\$11,491	\$3,524,154,177	81	IDAHO CENTRAL	ID	167,298	\$8,873	\$1,665,350,265
32	MEMBERS 1ST	PA	269,355	\$8,742	\$2,685,023,142	82	NASSAU EDUCATORS	NY	164,984	\$11,903	\$2,189,708,078
33	SAN DIEGO COUNTY	CA	268,806	\$19,541	\$6,535,054,808	83	VISIONS	NY	164,637	\$17,438	\$3,308,685,215
34	KINECTA	CA	265,096	\$10,292	\$3,373,601,089	84	ROCKLAND	MA	164,599	\$6,312	\$1,317,520,974
35	TEACHERS	IN	261,813	\$7,843	\$2,519,391,698	85	ORNL	TN	164,410	\$7,737	\$1,562,486,198
36	SAN ANTONIO	TX	250,089	\$7,992	\$2,754,433,374	86	APPLE	VA	164,335	\$9,636	\$1,924,370,408
37	LOCAL GOVERNMENT	NC	245,050	\$5,249	\$1,418,582,662	87	LAKE TRUST	MI	163,457	\$8,841	\$1,625,736,488
38	BETHPAGE	NY	241,936	\$20,812	\$5,685,240,422	88	ASSOCIATED	GA	163,061	\$7,194	\$1,344,957,448
39	TEACHERS	NY	239,993	\$18,613	\$4,967,853,362	89	TRAVIS	CA	162,714	\$11,759	\$2,241,598,362
40	AMERICAN AIRLINES	TX	239,659	\$20,950	\$5,660,839,142	90	KERN SCHOOLS	CA	158,165	\$7,161	\$1,275,092,990
41	ENT	CO	237,841	\$13,322	\$4,008,149,088	91	ROBINS	GA	156,806	\$10,386	\$1,929,747,090
42	LANDMARK	WI	237,258	\$9,604	\$2,550,867,636	92	PUBLIC SERVICE EMPLOYEES	CO	155,491	\$7,818	\$1,375,582,083
43	VIRGINIA	VA	236,909	\$8,942	\$2,618,055,645	93	ROYAL	WI	154,812	\$7,889	\$1,468,809,418
44	FIRST COMMUNITY	MO	235,800	\$7,643	\$1,992,662,888	94	CITADEL	PA	151,534	\$10,724	\$2,011,590,757
45	BELLCO	CO	234,691	\$9,001	\$2,486,475,431	95	SOUTH CAROLINA	SC	150,335	\$7,165	\$1,332,979,361
46	SECU OF MARYLAND	MD	230,806	\$10,818	\$2,795,588,084	96	EASTMAN	TN	148,733	\$17,237	\$2,958,313,104
47	LAKE MICHIGAN	MI	230,177	\$11,262	\$3,349,304,454	97	ASCEND	TN	146,205	\$9,441	\$1,682,304,020
48	EDUCATIONAL EMPLOYEES	CA	227,277	\$8,520	\$2,214,377,750	98	GENISYS	MI	145,532	\$9,249	\$1,607,839,239
49	POLICE AND FIRE	PA	222,513	\$16,120	\$4,297,088,690	99	CREDIT UNION OF TEXAS	TX	144,818	\$6,896	\$1,112,700,392
50	GTE FINANCIAL	FL	220,325	\$7,001	\$1,682,370,119	100	NEW MEXICO EDUCATORS	NM	144,546	\$9,021	\$1,489,221,098



## THE NATION'S 200 LARGEST CREDIT UNIONS BY MEMBERSHIP

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	# of Members	Avg Share Balance	Assets	Rk	Credit Union	St	# of Members	Avg Share Balance	Assets
101	KNOXVILLE TVA EMPLOYEES	TN	143,449	\$7,198	\$1,320,299,002	151	MUNICIPAL EMPLOYEES	MD	111,193	\$9,273	\$1,220,294,193
102	GENERAL ELECTRIC	OH	139,410	\$11,576	\$1,941,321,171	152	COMMUNITY FIRST	WI	110,352	\$15,700	\$2,025,731,175
103	SUMMIT	WI	139,176	\$12,534	\$2,049,853,057	153	ADVIA	MI	109,623	\$8,073	\$1,025,279,834
104	CFE	FL	138,448	\$9,192	\$1,501,592,931	154	CONNEXUS	WI	108,686	\$4,279	\$628,034,490
105	AFFINITY	NJ	136,267	\$14,466	\$2,314,971,722	155	PARTNERS	CA	108,503	\$9,897	\$1,237,910,299
106	LOGIX	CA	134,612	\$23,422	\$3,834,404,210	156	COMMUNITY FIRST	FL	108,290	\$10,220	\$1,271,972,709
107	EMPOWER	NY	133,975	\$8,556	\$1,277,822,551	157	SAFE	SC	108,268	\$7,331	\$888,529,646
108	ARIZONA STATE	AZ	133,539	\$10,269	\$1,636,846,431	158	TENNESSEE VALLEY	TN	108,187	\$8,316	\$1,029,264,638
109	TOWER	MD	132,994	\$17,000	\$2,704,755,994	159	BAYPORT	VA	108,102	\$10,570	\$1,351,605,562
110	GEORGIA UNITED	GA	132,168	\$6,521	\$986,913,932	160	ATLANTA POSTAL	GA	107,606	\$16,608	\$2,042,236,521
111	STATE FARM	IL	131,999	\$26,161	\$3,919,760,273	161	UNITED NATIONS	NY	107,057	\$34,329	\$4,088,350,271
112	NAVY ARMY COMMUNITY	TX	131,990	\$14,491	\$2,131,324,043	162	APG	MD	107,027	\$8,560	\$1,017,371,928
113	AMERICAN HERITAGE	PA	129,851	\$8,443	\$1,443,446,980	163	FIRST COMMUNITY	TX	106,254	\$8,769	\$1,031,786,238
114	ARIZONA	AZ	129,783	\$8,402	\$1,276,226,873	164	ALLSOUTH	SC	105,724	\$5,583	\$689,435,667
115	CENTRA	IN	129,242	\$8,029	\$1,221,859,996	165	LGE COMMUNITY	GA	105,544	\$7,675	\$992,323,425
116	VANTAGE WEST	AZ	129,199	\$8,826	\$1,325,174,708	166	NUMERICA	WA	105,355	\$10,386	\$1,353,259,233
117	SPOKANE TEACHERS	WA	127,678	\$12,155	\$1,903,876,631	167	AMERICU	NY	105,103	\$10,973	\$1,280,009,315
118	UNITED	MI	127,490	\$9,832	\$1,735,654,990	168	TWINSTAR	WA	104,924	\$7,520	\$890,459,309
119	AMERICA'S FIRST	AL	127,487	\$9,303	\$1,330,030,741	169	AMERICAN EAGLE	CT	104,849	\$11,810	\$1,396,217,942
120	PUBLIX EMPLOYEES	FL	126,634	\$5,205	\$760,036,769	170	MAX	AL	104,800	\$8,541	\$1,055,281,114
121	CALIFORNIA COAST	CA	126,563	\$12,741	\$1,838,357,355	171	ELEVATIONS	CO	104,397	\$11,730	\$1,389,335,505
122	EDUCATORS	WI	125,622	\$10,671	\$1,522,531,047	172	PROVIDENT	CA	104,251	\$16,614	\$1,980,821,459
123	JSC	TX	125,572	\$12,926	\$1,810,297,721	173	ALLEGACY	NC	103,895	\$8,799	\$1,088,549,225
124	HAWAIIUSA	HI	124,304	\$9,870	\$1,395,467,742	174	VANTAGE	MO	103,447	\$6,390	\$740,333,841
125	SCOTT	IL	121,043	\$7,007	\$963,658,367	175	NORTHEAST	NH	103,304	\$7,968	\$988,417,462
126	UTAH COMMUNITY	UT	120,761	\$6,764	\$928,217,430	176	MARINE	NC	101,875	\$6,451	\$730,038,036
127	GESA	WA	119,660	\$9,757	\$1,344,712,340	177	SRP	SC	101,749	\$6,054	\$684,468,593
128	HAPO COMMUNITY	WA	118,973	\$9,282	\$1,220,443,352	178	CREDIT UNION OF COLORADO	CO	100,942	\$9,888	\$1,145,010,676
129	LBS FINANCIAL	CA	118,673	\$8,313	\$1,140,560,395	179	SOUND	WA	100,592	\$9,479	\$1,105,725,758
130	ARROWHEAD	CA	117,955	\$5,969	\$826,393,244	180	CHEVRON	CA	100,409	\$21,921	\$2,468,992,515
131	ACHIEVA	FL	117,423	\$7,769	\$1,041,304,702	181	TRUMARK FINANCIAL	PA	99,416	\$12,712	\$1,505,410,376
132	SCHOOLS FINANCIAL	CA	116,320	\$11,390	\$1,489,571,307	182	TYNDALL	FL	99,284	\$10,014	\$1,147,282,717
133	UNIVERSITY OF IOWA COMM	IA	116,048	\$14,630	\$2,346,595,107	183	MICHIGAN FIRST	MI	97,261	\$5,457	\$704,661,990
134	A+	TX	115,310	\$8,617	\$1,100,336,832	184	GOLDENWEST	UT	96,880	\$9,225	\$1,036,997,269
135	FIRSTLIGHT	TX	115,147	\$6,490	\$837,443,653	185	NASA	MD	96,722	\$11,632	\$1,325,901,009
136	IH MISSISSIPPI VALLEY	IL	114,888	\$6,664	\$883,708,156	186	ARKANSAS	AR	94,758	\$7,426	\$985,265,459
137	ANHEUSER-BUSCH EMPL	MO	114,643	\$11,109	\$1,446,905,266	187	MICHIGAN SCHOOLS AND GOVT	MI	94,208	\$13,609	\$1,527,277,974
138	ANDREWS	MD	114,561	\$7,189	\$1,060,861,546	188	PEN AIR	FL	94,182	\$11,784	\$1,260,705,862
139	OREGON COMMUNITY	OR	114,065	\$9,759	\$1,233,216,530	189	DADE COUNTY	FL	93,989	\$5,533	\$608,968,012
140	EGLIN	FL	113,386	\$12,230	\$1,571,465,872	190	FIRSTMARK	TX	93,232	\$7,805	\$856,680,571
141	TTCU	OK	113,339	\$10,066	\$1,472,796,795	191	STAR ONE	CA	92,135	\$50,872	\$6,737,691,641
142	INDIANA MEMBERS	IN	113,173	\$11,055	\$1,430,285,375	192	CREDIT UNION 1	IL	91,642	\$7,554	\$756,435,266
143	CREDIT UNION ONE	MI	113,022	\$6,607	\$839,286,186	193	NEW ENGLAND	VT	90,745	\$9,801	\$1,034,197,979
144	FORUM	IN	112,752	\$6,634	\$962,086,089	194	NORTHWEST COMMUNITY	OR	90,162	\$8,751	\$878,107,447
145	BARKSDALE	LA	112,647	\$9,367	\$1,175,192,368	195	KITSAP	WA	89,835	\$9,714	\$969,431,222
146	SELCO COMMUNITY	OR	112,217	\$9,398	\$1,182,752,909	196	CORNING	NY	89,247	\$10,903	\$1,079,802,658
147	TEXANS	TX	112,216	\$12,143	\$1,437,921,114	197	ST. MARY'S BANK	NH	89,156	\$7,685	\$798,317,536
148	PHILADELPHIA	PA	111,917	\$7,233	\$919,013,889	198	ORANGE COUNTY'S	CA	88,710	\$11,316	\$1,153,736,052
149	CAP COM	NY	111,686	\$8,378	\$1,100,377,898	199	EDUCATIONAL SYSTEMS	MD	87,765	\$7,583	\$762,324,288
150	ARMY AVIATION CENTER	AL	111,663	\$8,882	\$1,135,895,406	200	ADVANCIAL	TX	87,714	\$11,166	\$1,162,569,163

AVERAGE FOR THE CREDIT UNION INDUSTRY

15,116

\$9,606

\$170,290,586

## LEADERS IN 12-MONTH MEMBER GROWTH

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-Month Growth	# of Members	Total Assets
1	DEXTER	RI	55.96%	10,507	\$116,716,544
2	MATTEL	CA	55.14%	4,783	\$29,885,702
3	FLORENCE DUPONT EMPLOYEES	SC	47.55%	3,556	\$34,932,420
4	LIBERTY SAVINGS	NJ	46.23%	20,078	\$79,658,293
5	GULF	TX	43.92%	42,295	\$229,542,508
6	ATOMIC	OH	42.47%	37,587	\$218,835,863
7	LA LOMA	CA	36.31%	13,110	\$66,454,658
8	COMMUNICATING ARTS	MI	32.24%	10,557	\$31,442,061
9	CANNON	NM	31.98%	11,138	\$62,238,839
10	GFA	MA	30.75%	28,843	\$417,070,519
11	RIVER WORKS	MA	29.49%	6,868	\$100,721,253
12	PEGASUS COMMUNITY	TX	29.08%	13,697	\$228,002,586
13	ASSOCIATED HEALTHCARE	MN	27.90%	14,865	\$100,190,714
14	MONTAUK	NY	27.61%	3,656	\$164,411,875
15	MICHIGAN SCHOOLS AND GOVERNMENT	MI	26.20%	94,208	\$1,527,277,974
16	FIRST CITIZENS'	MA	25.74%	82,977	\$604,758,869
17	TEXAS TRUST	TX	25.54%	71,267	\$854,295,703
18	FIRST GENERAL	MI	25.42%	10,538	\$67,823,431
19	QUORUM	NY	24.71%	69,633	\$838,591,643
20	B.C.S. COMMUNITY	CO	24.28%	3,430	\$24,088,445
21	SELCO COMMUNITY	OR	23.81%	112,217	\$1,182,752,909
22	FINANCIAL PARTNERS	CA	23.53%	62,942	\$882,696,039
23	CONNECTIONS	ID	22.64%	21,611	\$133,940,154
24	NORTHWEST	VA	22.59%	167,636	\$2,563,296,207
25	EMPLOYEE RESOURCES	TN	22.18%	11,145	\$55,104,787
26	GARDEN SAVINGS	NJ	22.08%	27,131	\$301,932,010
27	WASHINGTON GAS LIGHT	VA	22.04%	8,191	\$91,984,622
28	TEXOMA COMMUNITY	TX	21.97%	13,918	\$113,866,661
29	ISLAND	NY	21.02%	31,916	\$984,040,026
30	OKLAHOMA	OK	19.74%	11,566	\$109,062,935
31	SHEBOYGAN AREA	WI	19.39%	6,631	\$40,755,282
32	DUPACO COMMUNITY	IA	19.27%	83,167	\$1,238,204,306
33	IDAHO CENTRAL	ID	19.25%	167,298	\$1,665,350,265
34	DEL-ONE	DE	18.87%	45,148	\$330,693,950
35	WESTERN SUN	OK	18.70%	27,292	\$134,439,274
36	EVANSVILLE TEACHERS	IN	17.97%	79,545	\$1,017,028,058
37	CALIFORNIA	CA	17.95%	85,586	\$1,218,619,799
38	A.B.D.	MI	17.80%	13,731	\$61,797,506
39	NASCOGA	TX	17.47%	6,206	\$84,097,166
40	MID AMERICAN	KS	17.10%	34,480	\$229,572,040
41	MEMBERS HERITAGE	KY	16.92%	45,074	\$349,819,894
42	LOWER VALLEY	WA	16.87%	9,637	\$67,772,279
43	HONEA	HI	16.78%	1,002	\$25,225,589
44	COMMUNITY FIRST	MI	16.58%	6,700	\$26,883,625
45	PARK SIDE FINANCIAL	MT	16.56%	14,625	\$124,517,665
46	NAVY	VA	16.55%	5,106,925	\$60,494,082,714
47	MIL-WAY	AR	16.45%	12,245	\$111,590,623
48	BLUE EAGLE	VA	16.18%	12,093	\$127,792,881
49	BAKERSFIELD CITY EMPLOYEES	CA	15.83%	2,576	\$31,106,922
50	MIDSOUTH COMMUNITY	GA	15.58%	35,214	\$201,594,236
<b>AVERAGE FOR THE CREDIT UNION INDUSTRY</b>			<b>2.92%</b>	<b>15,116</b>	<b>\$170,290,586</b>



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## LEADERS IN 5-YEAR MEMBERSHIP GROWTH

DATA AS OF JUNE 30, 2014 | 5-YEAR CAGR JUNE 2009-JUNE 2014 | CREDIT UNIONS OVER \$20M IN ASSETS EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	5-Year CAGR	Total Members	Rk	Credit Union	St	5-Year CAGR	Total Members
1	DARDEN EMPLOYEES	FL	42.84%	8,633	51	HARVARD UNIVERSITY EMPLOYEES	MA	9.54%	42,269
2	MAGNIFY	FL	26.66%	7,279	52	DELTA COMMUNITY	GA	9.48%	301,913
3	EMPLOYEE RESOURCES	TN	19.45%	11,145	53	WARREN	WY	9.45%	49,619
4	FLORENCE DUPONT EMPLOYEES	SC	17.96%	3,556	54	UNITED METHODIST FINANCIAL	OH	9.45%	4,803
5	SAN FRANCISCO FIRE	CA	16.65%	51,881	55	HUGHES	AZ	9.44%	81,715
6	IDAHO CENTRAL	ID	16.06%	167,298	56	UPSTATE	SC	9.41%	8,465
7	GENERAL ELECTRIC	OH	15.81%	139,410	57	TELCO COMMUNITY	NC	9.33%	21,443
8	FIRST GENERAL	MI	15.64%	10,538	58	CALCOE	WA	9.30%	2,797
9	MONROE COUNTY TEACHERS	FL	15.50%	1,850	59	INTERSTATE UNLIMITED	GA	9.28%	13,234
10	SUNTIDE	TX	15.18%	8,279	60	LAKE CHEM COMMUNITY	KY	9.28%	9,318
11	SUPERIOR	PA	14.13%	6,527	61	SHELL	TX	9.25%	66,545
12	FIRST CASTLE	LA	13.52%	6,228	62	HAPO COMMUNITY	WA	9.23%	118,973
13	UNIVERSITY OF IOWA COMMUNITY	IA	13.27%	116,048	63	LAKE MICHIGAN	MI	9.21%	230,177
14	NAVY ARMY COMMUNITY	TX	13.17%	131,990	64	WRIGHT-PATT	OH	9.12%	282,219
15	ADVANTAGE	NY	13.14%	24,120	65	NAVY	VA	9.05%	5,106,925
16	COMMUNITY FIRST	MI	13.00%	6,700	66	SPOKANE TEACHERS	WA	9.04%	127,678
17	ROSWELL COMMUNITY	NM	12.94%	2,444	67	TDECU	TX	9.02%	191,514
18	LOWER VALLEY	WA	12.69%	9,637	68	MED5	SD	9.00%	4,821
19	ROGUE	OR	12.58%	80,823	69	UNIVERSITY OF KENTUCKY	KY	8.97%	57,050
20	ST. JOSEPHS PARISH BUFFALO	NY	12.54%	4,579	70	CAP COM	NY	8.89%	111,686
21	CENTRAL FLORIDA POSTAL	FL	12.46%	11,680	71	EVANSVILLE TEACHERS	IN	8.86%	79,545
22	ATOMIC	OH	12.16%	37,587	72	MIL-WAY	AR	8.84%	12,245
23	TOWPATH	OH	12.03%	21,195	73	QUORUM	NY	8.77%	69,633
24	SCOTT	IL	11.99%	121,043	74	DUPACO COMMUNITY	IA	8.73%	83,167
25	TRIANGLE	MS	11.88%	15,915	75	ILLINOIS COMMUNITY	IL	8.69%	13,786
26	STATE EMPLOYEES	NY	11.84%	308,912	76	MICHIGAN SCHOOLS AND GOVT	MI	8.68%	94,208
27	FIRST CITIZENS'	MA	11.80%	82,977	77	UNIWYO	WY	8.68%	20,114
28	RIVERDALE	AL	11.40%	9,687	78	BETHPAGE	NY	8.63%	241,936
29	MEMBERS 1ST	PA	11.20%	269,355	79	CAPITAL EDUCATORS	ID	8.63%	50,714
30	DAWSON CO-OP	MN	11.03%	5,476	80	NORTHCOUNTRY	VT	8.58%	32,498
31	NORTHWEST	VA	10.93%	167,636	81	ADVANCIAL	TX	8.54%	87,714
32	WESTEX COMMUNITY	TX	10.92%	8,905	82	SERVICE	NH	8.51%	186,970
33	CONSUMERS	MI	10.76%	57,806	83	WAYNE COUNTY COMMUNITY	OH	8.46%	6,621
34	MEMBERSOWN	NE	10.52%	8,418	84	SINGING RIVER	MS	8.45%	24,703
35	SAC	NE	10.43%	82,637	85	POTLATCH NO 1	ID	8.45%	68,398
36	GREENVILLE HERITAGE	SC	10.29%	12,473	86	COMPASS	NY	8.40%	5,303
37	RANDOLPH-BROOKS	TX	10.26%	479,897	87	MERIDIAN	IA	8.33%	3,017
38	EMPOWER	NY	10.14%	133,975	88	SYRACUSE COOPERATIVE	NY	8.26%	4,196
39	CSE	OH	10.11%	38,558	89	DAKOTA PLAINS	ND	8.23%	4,005
40	ELI LILLY	IN	10.11%	66,949	90	EECU	TX	8.21%	178,488
41	SCHLUMBERGER EMPLOYEES	TX	10.03%	29,651	91	HERITAGE FAMILY	VT	8.21%	39,166
42	FIRST JERSEY	NJ	9.98%	12,307	92	GOLDEN PLAINS	KS	8.09%	62,203
43	HTM AREA	OH	9.87%	2,701	93	EMERY	OH	8.06%	20,184
44	GUADALUPE	NM	9.82%	14,908	94	SCHOOLSFIRST	CA	7.97%	602,406
45	MID AMERICAN	KS	9.78%	34,480	95	GFA	MA	7.89%	28,843
46	EVERENCE	PA	9.71%	17,267	96	COMMUNITY FIRST	CA	7.86%	16,503
47	OSWEGO COUNTY	NY	9.67%	9,316	97	FOCUS	WI	7.86%	7,522
48	ELECTRIC SERVICE	TN	9.67%	4,995	98	COMMODORE PERRY	OH	7.84%	5,574
49	HEIGHTS AUTO WORKERS	IL	9.64%	6,748	99	LIBERTY SAVINGS	NJ	7.77%	20,078
50	CANNON	NM	9.59%	11,138	100	PLATINUM	GA	7.76%	7,220
<b>AVERAGE FOR THE CREDIT UNION INDUSTRY</b>								<b>2.71%</b>	<b>15,116</b>

## LEADERS IN 12-MONTH GROWTH OF AVERAGE MEMBER RELATIONSHIP

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | MEMBER GROWTH GREATER THAN OR EQUAL TO ZERO | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	Growth in Avg. Member Rel.*	Avg. Member Relationship*	Avg. Loan*/Member	Avg Share Balance	Total Assets
1	WCLA	WA	21.44%	\$30,969	\$3,757	\$27,212	\$37,582,091
2	RIVERWAYS	MO	20.30%	\$12,585	\$5,213	\$7,372	\$36,144,699
3	PIONEER MUTUAL	TX	16.68%	\$18,004	\$6,874	\$11,131	\$96,304,943
4	PIEDMONT ADVANTAGE	NC	16.58%	\$10,215	\$4,748	\$5,466	\$282,845,697
5	WSECU	WA	16.06%	\$15,322	\$6,963	\$8,359	\$2,116,080,993
6	DOCHES	TX	15.66%	\$7,882	\$2,565	\$5,317	\$42,298,651
7	LION'S SHARE	NC	15.64%	\$6,090	\$2,795	\$3,295	\$39,165,023
8	ANGELINA FEDERAL EMPLOYEES	TX	15.52%	\$15,846	\$7,472	\$8,374	\$22,524,758
9	PIPEFITTERS-STEAMFITTERS	MN	15.41%	\$13,877	\$4,789	\$9,089	\$35,524,053
10	GUARDIAN	AL	15.30%	\$10,275	\$4,508	\$5,767	\$272,599,542
11	UNCLE	CA	15.10%	\$17,884	\$6,920	\$10,964	\$289,003,242
12	SOUTH TEXAS	TX	14.81%	\$8,453	\$2,967	\$5,486	\$45,169,915
13	PLATINUM	GA	14.79%	\$11,923	\$4,289	\$7,634	\$61,402,761
14	HAWAII CENTRAL	HI	14.23%	\$19,843	\$8,170	\$11,673	\$190,802,124
15	TEXAS ASSOCIATIONS OF PROFESSIONALS	TX	14.20%	\$18,532	\$9,318	\$9,213	\$28,132,078
16	FOOTHILLS	CO	14.10%	\$16,109	\$7,307	\$8,802	\$68,143,071
17	VA DESERT PACIFIC	CA	13.95%	\$17,970	\$7,343	\$10,627	\$59,699,617
18	SCHLUMBERGER EMPLOYEES	TX	13.91%	\$26,970	\$5,289	\$21,681	\$725,233,113
19	CAMPUS	KS	13.83%	\$8,763	\$3,357	\$5,406	\$31,860,087
20	NEWARK BOARD OF EDUCATION EMPLOYEES	NJ	13.53%	\$8,395	\$3,409	\$4,985	\$37,383,473
21	CITIZENS	TX	13.52%	\$18,419	\$3,741	\$14,678	\$119,431,615
22	GENERATIONS COMMUNITY	TX	13.45%	\$15,410	\$6,000	\$9,410	\$514,441,671
23	1ST GATEWAY	IA	13.42%	\$18,335	\$8,897	\$9,438	\$99,470,015
24	FIRST TECH	CA	13.28%	\$25,072	\$11,430	\$13,642	\$6,845,842,954
25	PRIMESOURCE	WA	13.27%	\$15,947	\$7,794	\$8,154	\$58,424,994
26	ARKANSAS	AR	13.26%	\$16,169	\$8,202	\$7,967	\$985,265,459
27	LATINO COMMUNITY	NC	13.14%	\$4,394	\$2,080	\$2,314	\$150,512,421
28	NEIGHBORS	LA	12.82%	\$16,343	\$7,718	\$8,626	\$704,031,724
29	UARK	AR	12.60%	\$7,880	\$3,598	\$4,282	\$47,620,883
30	TAMPA BAY	FL	12.49%	\$13,686	\$6,386	\$7,300	\$228,681,042
31	DEERE EMPLOYEES	IL	12.49%	\$38,809	\$18,949	\$19,861	\$672,536,104
32	PARTNER COLORADO	CO	12.23%	\$14,446	\$7,103	\$7,343	\$280,071,648
33	TOLEDO METRO	OH	12.07%	\$10,866	\$4,597	\$6,269	\$39,222,138
34	BP	TX	12.04%	\$24,383	\$8,175	\$16,208	\$131,498,255
35	ASSEMBLIES OF GOD	MO	11.94%	\$12,252	\$5,172	\$7,080	\$140,155,274
36	COOPERATIVE TEACHERS	TX	11.75%	\$18,107	\$8,695	\$9,412	\$71,654,858
36	MID CITIES	CA	11.68%	\$8,193	\$4,022	\$4,172	\$23,154,246
38	VITAL	SC	11.67%	\$8,337	\$3,294	\$5,043	\$39,521,630
39	PUEBLO GOVERNMENT AGENCIES	CO	11.58%	\$9,514	\$3,129	\$6,385	\$27,201,063
40	1ST RESOURCE	AL	11.37%	\$19,000	\$9,350	\$9,650	\$28,968,604
41	EDCO COMMUNITY	IA	11.35%	\$15,454	\$5,205	\$10,250	\$44,875,209
42	COMMUNITY 1ST	IA	11.15%	\$16,314	\$7,318	\$8,996	\$505,424,467
43	TEXAS TELCOM	TX	11.13%	\$16,637	\$6,559	\$10,079	\$41,002,009
44	600 ATLANTIC	MA	11.12%	\$20,238	\$6,845	\$13,393	\$24,679,473
44	OKLAHOMA EDUCATORS	OK	11.06%	\$14,771	\$6,098	\$8,673	\$114,980,366
46	EAST RIVER	SD	11.05%	\$14,787	\$5,930	\$8,857	\$30,307,616
47	FREEDOM	UT	10.90%	\$12,753	\$5,552	\$7,200	\$26,480,517
48	DIAMOND LAKES	AR	10.85%	\$9,476	\$4,162	\$5,314	\$66,340,141
49	PREMIER MEMBERS	CO	10.74%	\$19,094	\$8,896	\$10,198	\$473,640,934
50	TRENTON NJ POLICE	NJ	10.69%	\$15,891	\$4,761	\$11,130	\$24,910,382
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>2.77%</b>	<b>\$16,044</b>	<b>\$6,437</b>	<b>\$9,606</b>	<b>\$170,290,586</b>

\* EXCLUDING MEMBER BUSINESS LOANS

## FIRST MORTGAGE, AUTO, AND MEMBER BUSINESS LOANS POST DOUBLE-DIGIT GROWTH

Portfolio lending is growing again among credit unions, with loan growth outpacing share growth two years in a row. Credit unions originated a smaller amount of loans in the first six months of 2014, declining from record highs set in 2013. Loan originations totaled \$166.4 billion through June 30, down 5.8% over the first six months of 2013. First mortgage originations declined 37.6%, while consumer loan originations were up 14.8%.

Despite the decline in originations outstanding loan balances rose 9.8%. This is the fastest growth in the loan portfolio since the 7.3% growth reported in June 2008. The increase in balances can largely be attributed to a smaller portion of first mortgages being sold to the secondary market. Through June, credit unions sold \$13.2 billion, or 32% of first mortgage originations to the secondary market, down 19.8% from 2013 when credit unions sold 51.8% of their first mortgage originations.

All segments of the loan portfolio except other real estate loans posted positive annual growth year-over-year.

The overall auto loan portfolio increased 13.4% to \$214.9 billion. New auto loans, which historically consistently reported year-over-year declines, built on success from 2013 and was the fastest growing segment of the loan portfolio for the second year in a row, up 16.9% from 10.7% a year ago. Used auto loans also posted strong growth, up 11.5%, as members are once again replacing their aging cars after the recession.

Outstanding first mortgages increased 10.0%, while other real estate loans are down 0.8%. The increase in first mortgages compensated for the other real estate loan decline, and the real estate portfolio is up 7.6% over June 2013. Credit card loans increased 8.4% as consumer spending has picked back up.

Delinquency continues to improve at credit unions as members regain their financial footing. The overall delinquency rate declined 19 basis points from June 2013 to 0.85% at June 30. This is significantly lower than the delinquency rate of 2.24% at FDIC-insured institutions.



## A NOTEWORTHY MISSION FOR MUSICIANS AND ARTISTS

NOTEWORTHY FEDERAL CREDIT UNION | CLEVELAND, OH | ASSETS: \$2.1M | MEMBERS: 444

With its niche membership of artists and musicians in the Cleveland area, Noteworthy Federal Credit Union (\$2.1M, Cleveland, OH) epitomizes why cooperatives were formed in the first place — to lend money to a special group for specific reasons.

Henry Peyreburne, Noteworthy Federal's president and a bassist for the Cleveland Orchestra, discusses how his credit union thrives by tailoring loans to the local artist community.

### ON MEETING MEMBER NEEDS:

The shape of our portfolio varies in response to market conditions. Instrument loans always have and will be an important part of it. In recent years, we have been expanding our membership and services to the larger arts community. To best serve them, we also offer Creative Arts Project (CAP) loans that artists in other disciplines can use for working capital or

equipment purchases. It is our attempt to provide an analogous product to the instrument loans. We also offer low-rate VISA credit cards, auto loans, second mortgages, bill consolidation loans, and personal loans.

### ON MISSION:

Our mission is to serve the arts and entertainment community, and although we provide many types of loans, one of our specialties is providing loans for musical instruments. I think the key thing is we take seriously our identity as a not-for-profit. That means we are mission-driven, not profit-driven. We are a service organization, not a business. Of course, we still need to be profitable. We pay attention to our finances and fundamentals, but only as a means to allow us to keep serving the members of the arts community. In short, it's not about the product — it's the mission.



*On the  
Road Again!*

We Just Can't Wait to Get on the Road Again...

...THE LIFE WE LOVE IS MAKING LOANS WITH OUR FRIENDS!

## 2015 Schedule

*Dates and locations subject to change.  
Please contact LSCI prior to  
making travel arrangements.*

## Meet Our Team

REX JOHNSON  
KARIN BROWN-PURTELL  
ED SWANSON  
JACK KELLY  
BOB SCHROEDER

### University of Lending - Crystal Lake, IL

March 2-6  
May 11-15  
August 10-14

### Rex Johnson's Seminar-at-Sea

January 25 - February 1 - Royal Caribbean Cruise  
Roatán, Honduras | Belize City, Belize | Cozumel, Mexico

### Management Institute for CEOs and Managers

February 3-5 - Orlando, FL  
September 15-17 - Phoenix, AZ

### Collections Institute

April 7-9 - Chicago, IL  
Fall 2015 - Location TBD

### Indirect Institute

May 4-6 - San Antonio, TX  
Fall 2015 - Location TBD

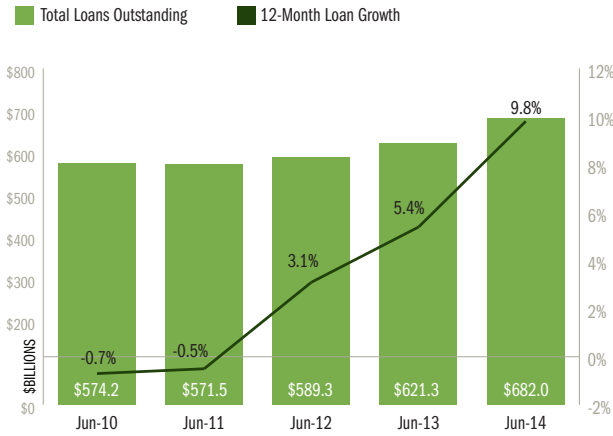


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# LENDING

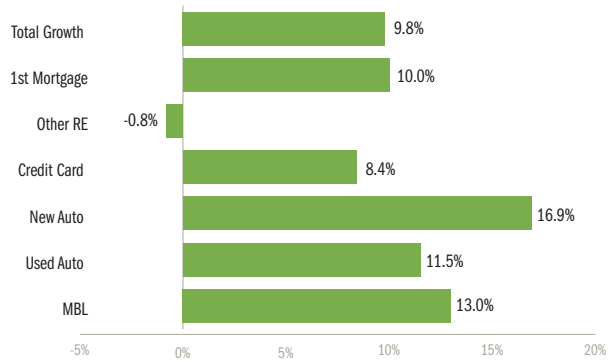
## Total Loans Outstanding & 12-Month Growth

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



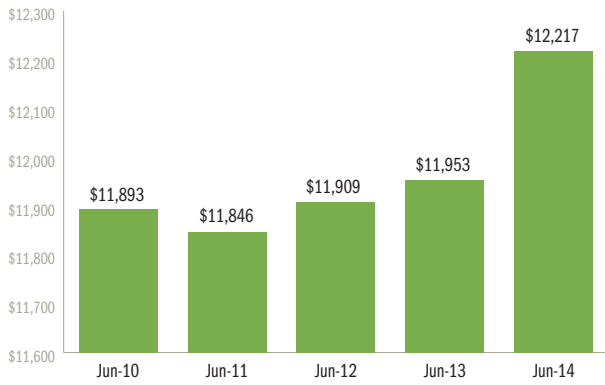
## 12-Month Loan Growth By Category

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



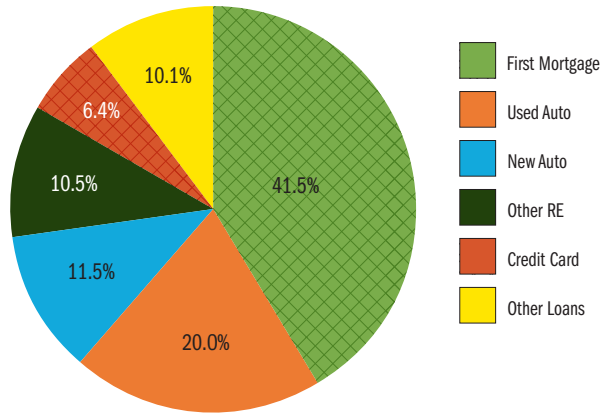
## Average Loan Balance

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



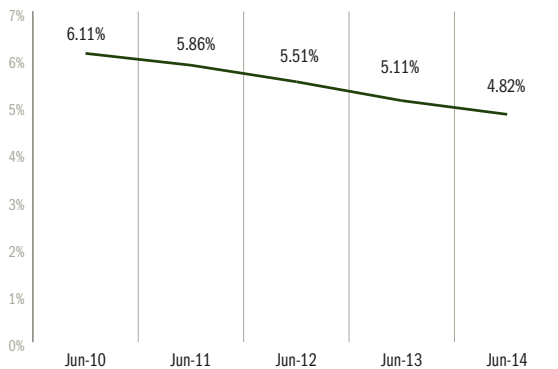
## Loan Portfolio Composition

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



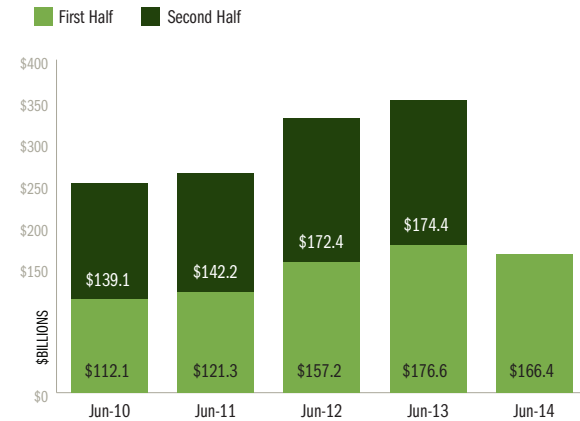
## Average Loan Yield

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



## Total Loan Originations

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS



## LEADERS IN 12-MONTH LOAN GROWTH

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-Month Growth	Total Loans	Rk	Credit Union	St	12-Month Growth	Total Loans
1	PEGASUS COMMUNITY	TX	163.47%	\$160,504,604	51	GREATER WEST HAVEN	CT	32.04%	\$5,652,512
2	WEST TEXAS EDUCATORS	TX	77.50%	\$24,936,867	52	PIEDMONT ADVANTAGE	NC	31.69%	\$212,494,351
3	SOUTH TEXAS	TX	76.67%	\$22,397,544	53	FIRST	AZ	31.41%	\$250,112,451
4	FLORENCE DUPONT EMPLOYEES	SC	63.34%	\$32,056,388	54	SEA WEST COAST GUARD	CA	31.27%	\$105,100,072
5	FERGUSON	MS	57.87%	\$18,765,342	55	PEOPLES	FL	30.97%	\$21,367,350
6	TECHNICOLOR	CA	57.18%	\$30,343,829	56	PREMIER AMERICA	CA	30.80%	\$1,019,895,312
7	PIONEER	ID	55.94%	\$236,988,598	57	FREEDOM	NC	30.76%	\$37,791,963
8	OKLAHOMA EDUCATORS	OK	54.70%	\$64,641,401	58	CHEROKEE COUNTY	TX	29.98%	\$20,140,670
9	GUARDIAN	AL	54.00%	\$179,850,856	59	UARK	AR	29.88%	\$35,709,139
10	CITIZENS	TX	52.40%	\$27,344,255	60	MID CITIES	CA	29.84%	\$18,007,163
11	MICHIGAN SCHOOLS AND GOVT	MI	52.22%	\$1,150,140,358	61	ALTA VISTA	CA	29.45%	\$56,965,163
12	ORION	TN	50.28%	\$289,128,226	62	AMERICA'S	WA	29.04%	\$289,072,200
13	POST COMMUNITY	MI	49.65%	\$45,854,017	63	PARTNER COLORADO	CO	29.03%	\$224,936,461
14	RIVERWAYS	MO	49.53%	\$23,858,402	64	ARKANSAS	AR	28.98%	\$780,580,209
15	EDCO COMMUNITY	IA	48.40%	\$19,419,963	65	NATIONAL INSTITUTES OF HEALTH	MD	28.69%	\$258,814,609
16	ALLIANT	IL	48.17%	\$4,850,557,513	66	APCO EMPLOYEES	AL	28.58%	\$630,944,672
17	TCC	TX	45.95%	\$34,680,980	67	TRAILHEAD	OR	28.39%	\$58,992,276
18	CAROLINA	NC	45.80%	\$27,156,003	68	SOUTHPOINTE	MO	28.23%	\$16,560,843
19	NEWARK BOARD OF EDUCATION EMPL.	NJ	43.69%	\$19,127,116	69	IQ	WA	28.23%	\$355,228,446
20	COMMUNITY FIRST	MI	43.63%	\$23,380,678	70	ALLIED	TX	28.17%	\$35,525,770
21	UNCLE	CA	43.33%	\$166,785,951	71	HEALTHCARE EMPLOYEES	NJ	28.14%	\$56,188,223
22	EQT	PA	42.48%	\$946,584	72	FIVE STAR	AL	28.08%	\$175,108,234
23	DILLARD'S	AR	42.43%	\$17,258,848	73	NASA	MD	28.08%	\$1,000,844,004
24	CREDIT UNION ONE OF OKLAHOMA	OK	40.95%	\$17,753,229	74	PEOPLES CHOICE	WI	27.97%	\$16,532,085
25	WSECU	WA	40.60%	\$1,588,475,913	75	EMPLOYEE RESOURCES	TN	27.90%	\$43,857,037
26	CAPITAL EDUCATORS	ID	40.15%	\$273,598,273	76	URW COMMUNITY	VA	27.87%	\$87,201,243
27	SANTA FE	TX	40.06%	\$47,244,956	77	BAKER	NJ	27.84%	\$22,481,803
28	RIVER WORKS	MA	39.97%	\$77,126,900	78	MIDSOUTH COMMUNITY	GA	27.72%	\$139,919,953
29	LANAI	HI	39.78%	\$1,067,516	79	ARIZONA CENTRAL	AZ	27.39%	\$284,780,204
30	HAWAII LAW ENFORCEMENT	HI	39.63%	\$64,143,195	80	ARKANSAS EMPLOYEES	AR	27.38%	\$30,066,145
31	NARC	MD	39.56%	\$1,660,429	81	SCHOOL EMPL. CU OF WASHINGTON	WA	27.38%	\$447,953,689
32	VA DESERT PACIFIC	CA	38.03%	\$36,601,830	82	MONTANA HEALTH	MT	27.29%	\$13,232,959
33	VENTURA COUNTY	CA	37.65%	\$375,671,978	83	RAVENSWOOD	WV	26.90%	\$17,978,047
34	COMMUNITY 1ST	WA	37.20%	\$62,128,144	84	ASSEMBLIES OF GOD	MO	26.89%	\$108,272,727
35	CHEROKEE STRIP	OK	36.67%	\$31,085,790	85	DENVER FIRE DEPARTMENT	CO	26.85%	\$33,446,839
36	PUBLIC SERVICE PLAZA	NJ	36.63%	\$1,667,943	86	CAMPBELL EMPLOYEES	NJ	26.65%	\$38,285,698
37	LANGLEY	VA	35.13%	\$1,125,058,345	87	COMMUNITY ALLIANCE	MI	26.55%	\$79,282,767
38	UNIVERSITY	TX	35.03%	\$1,300,287,305	88	PEOPLE'S TRUST	TX	26.51%	\$279,658,896
39	FIRST TECH	CA	34.83%	\$4,489,080,530	89	PUGET SOUND COOPERATIVE	WA	26.41%	\$65,379,503
40	MISSION CITY	CA	34.63%	\$32,556,386	90	WCLA	WA	26.32%	\$32,424,056
41	DIAMOND LAKES	AR	34.57%	\$46,319,493	91	COASTAL	NC	26.09%	\$1,784,483,998
42	POST OFFICE CU OF MARYLAND	MD	34.50%	\$3,347,032	92	NEIGHBORS	LA	25.99%	\$577,475,085
43	AERO	AZ	33.67%	\$98,297,260	93	KERR COUNTY	TX	25.92%	\$36,043,805
44	BLUE CROSS TEXAS	TX	33.45%	\$12,895,374	94	SUSSEX COUNTY	DE	25.81%	\$109,557,911
45	TRANSIT EMPLOYEES	DC	33.09%	\$61,774,310	95	ALDEN	MA	25.64%	\$101,166,883
46	HOLLEY	TN	33.02%	\$20,355,059	96	SOUTHWEST FINANCIAL	TX	25.58%	\$35,383,010
47	CLEVELAND-BRADLEY COUNTY TCHRS	TN	32.85%	\$18,579,742	97	AFFINITY	IA	25.56%	\$59,213,691
48	TAMPA BAY	FL	32.69%	\$178,959,976	98	UNIVERSITY OF IOWA COMMUNITY	IA	25.50%	\$2,104,456,121
49	TRENTON NJ POLICE	NJ	32.57%	\$9,179,898	99	ADVANCIAL	TX	25.48%	\$945,244,425
50	PUBLIC SERVICE EMPLOYEES	CO	32.25%	\$818,006,597	100	CALIFORNIA	CA	25.47%	\$788,082,188

AVERAGE FOR CREDIT UNION INDUSTRY

9.77% \$103,963,346

## LEADERS IN 5-YEAR LOAN GROWTH

DATA AS OF JUNE 30, 2014 | 5-YEAR CAGR JUNE 2009-JUNE 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	5-Year CAGR	Total Loans	Rk	Credit Union	St	5-Year CAGR	Total Loans
1	PEGASUS COMMUNITY	TX	45.02%	\$160,504,604	51	SCOTT	IL	15.90%	\$848,627,687
2	DARDEN EMPLOYEES	FL	34.39%	\$29,476,874	52	LATINO COMMUNITY	NC	15.82%	\$114,413,952
3	FLORENCE DUPONT EMPLOYEES	SC	28.73%	\$32,056,388	53	LCRA	TX	15.60%	\$18,037,301
4	EMPLOYEE RESOURCES	TN	28.29%	\$43,857,037	54	HUGHES	AZ	15.54%	\$594,564,137
5	KAUAI GOVERNMENT EMPLOYEES	HI	27.90%	\$77,189,531	55	GULF COAST	TX	15.50%	\$133,693,637
6	MONROE COUNTY TEACHERS	FL	25.51%	\$17,188,164	56	NIZARI PROGRESSIVE	TX	15.34%	\$68,863,139
7	NEWARK BOARD OF EDUCATION EMPL	NJ	25.44%	\$19,127,116	57	NORTHEAST COMMUNITY	TN	15.33%	\$85,584,077
8	MAUI TEACHERS	HI	24.46%	\$5,407,321	58	MED5	SD	15.33%	\$46,062,144
9	MAROON FINANCIAL	IL	23.98%	\$20,857,312	59	CALIFORNIA LITHUANIAN	CA	15.20%	\$67,671,087
10	CUSA	LA	23.78%	\$19,416,126	60	SAN FRANCISCO	CA	15.16%	\$421,478,524
11	FIRST GENERAL	MI	23.49%	\$48,791,860	61	NEIGHBORS	LA	15.10%	\$577,475,085
12	PEOPLE'S	LA	23.35%	\$8,596,076	62	DAWSON CO-OP	MN	15.08%	\$92,162,873
13	UNIVERSITY OF IOWA COMMUNITY	IA	22.62%	\$2,104,456,121	63	WRIGHT-PATT	OH	15.05%	\$1,994,792,101
14	COMMUNITY FIRST	MI	22.30%	\$23,380,678	64	DAKOTA WEST	ND	15.04%	\$148,805,538
15	1ST RESOURCE	AL	22.27%	\$25,227,123	65	COMMUNITY 1ST	IA	15.02%	\$431,413,374
16	ST. JOSEPHS PARISH BUFFALO	NY	21.91%	\$32,983,692	66	US EMPLOYEES OC	OK	14.93%	\$109,092,152
17	NAVY ARMY COMMUNITY	TX	21.81%	\$1,748,456,549	67	ISLAND	NY	14.80%	\$357,079,052
18	SUNTIDE	TX	21.64%	\$71,894,720	68	PLATINUM	GA	14.79%	\$35,617,173
19	TOLEDO METRO	OH	21.60%	\$25,945,447	69	MCGRAW-HILL	NJ	14.78%	\$204,058,304
20	WCLA	WA	21.49%	\$32,424,056	70	SUPERIOR	PA	14.76%	\$37,428,141
21	GREENVILLE HERITAGE	SC	21.38%	\$61,340,531	71	KNOXVILLE TVA EMPLOYEES	TN	14.75%	\$1,164,577,521
22	TTCU	OK	21.04%	\$1,132,206,404	72	WEST MICHIGAN	MI	14.73%	\$59,651,620
23	GENERAL ELECTRIC	OH	20.96%	\$1,801,494,804	73	DEERE EMPLOYEES	IL	14.73%	\$574,280,640
24	CAPITAL EDUCATORS	ID	20.53%	\$273,598,273	74	PIONEER MUTUAL	TX	14.64%	\$55,987,375
25	NEW HAVEN COUNTY	CT	20.15%	\$10,010,554	75	NEW HAMPSHIRE	NH	14.54%	\$133,985,001
26	HTM AREA	OH	19.88%	\$11,767,518	76	COMMUNICATION	OK	14.50%	\$512,498,733
27	SIOUX VALLEY COMMUNITY	IA	19.79%	\$12,445,455	77	SAC	NE	14.35%	\$650,835,562
28	TEXELL	TX	19.73%	\$186,896,140	78	EECU	TX	14.34%	\$1,240,927,896
29	FIRST CASTLE	LA	19.18%	\$51,960,265	79	BLUE CROSS TEXAS	TX	14.33%	\$12,895,374
30	IDAHO CENTRAL	ID	18.84%	\$1,483,430,626	80	FORT WORTH COMMUNITY	TX	14.28%	\$680,052,897
31	TRANSIT EMPLOYEES	DC	18.74%	\$61,774,310	81	ADVANTAGE	NY	14.26%	\$162,369,742
32	KEARNEY	NE	18.56%	\$32,535,048	82	METROPOLITAN DISTRICT EMPLOYEES	CT	14.09%	\$12,140,315
33	HOUSTON HIGHWAY	TX	18.42%	\$35,015,648	83	UNIVERSITY OF KENTUCKY	KY	14.08%	\$441,142,413
34	FRIENDS AND FAMILY	OH	18.35%	\$53,436,203	84	NORTHERN SKIES	AK	14.07%	\$65,538,630
35	TEXAS TECH	TX	18.21%	\$83,158,527	85	MTC	SC	14.06%	\$99,747,601
36	DAKOTA PLAINS	ND	18.13%	\$52,462,996	86	AUGUSTA METRO	GA	13.95%	\$64,537,041
37	WEST TEXAS EDUCATORS	TX	18.10%	\$24,936,867	87	UNIWYO	WY	13.93%	\$150,819,493
38	HAWAII CENTRAL	HI	18.00%	\$135,101,260	88	NORTHEAST ARKANSAS	AR	13.87%	\$87,964,667
39	PENN EAST	PA	17.93%	\$81,014,763	89	GEORGIA'S OWN	GA	13.84%	\$1,416,911,898
40	TRI-CITIES COMMUNITY	WA	17.83%	\$21,685,159	90	SOUTHERN	TX	13.83%	\$60,583,835
41	FIRST CONNECTICUT	CT	17.79%	\$36,620,232	91	COMMUNITY ALLIANCE	MI	13.82%	\$79,282,767
42	GESA	WA	17.34%	\$1,087,743,460	92	ROSWELL COMMUNITY	NM	13.79%	\$16,575,922
43	UNITED METHODIST FINANCIAL	OH	17.25%	\$27,960,618	93	PREMIER	IA	13.71%	\$94,074,239
44	CASE	MI	17.13%	\$186,503,756	94	SHELL	TX	13.56%	\$483,424,383
45	COMMUNITY 1ST	MT	16.85%	\$15,944,185	95	WARREN	WY	13.48%	\$436,741,337
46	SOUTHLAND	TX	16.70%	\$24,749,027	96	LOWER VALLEY	WA	13.45%	\$50,155,416
47	CHIEF FINANCIAL	MI	16.69%	\$113,799,373	97	VAN CORTLANDT COOPERATIVE	NY	13.45%	\$27,364,927
48	SCIENT	CT	16.49%	\$184,736,499	98	FRB	DC	13.41%	\$22,953,335
49	CAROLINA	NC	15.94%	\$27,156,003	99	KEMBA FINANCIAL	OH	13.37%	\$634,445,627
50	MOBILOIL	TX	15.94%	\$404,272,193	100	PLANITES	IL	13.33%	\$9,117,786

AVERAGE FOR CREDIT UNION INDUSTRY

3.36%

\$103,963,346

## LEADERS IN AVERAGE LOAN BALANCE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING MEMBER BUSINESS LENDING

Rk	Credit Union	St	Avg Loan Balance*	Total Loans	Rk	Credit Union	St	Avg Loan Balance*	Total Loans
1	CALIFORNIA LITHUANIAN	CA	\$165,898	\$67,671,087	51	ATHOL	MA	\$32,652	\$62,626,999
2	INDUSTRIAL	MA	\$124,600	\$98,735,587	52	ALLIANCE	MO	\$31,917	\$186,826,677
3	UKRAINIAN SELFRELIANCE	PA	\$100,511	\$132,181,098	53	BROOKLINE MUNICIPAL	MA	\$31,886	\$14,827,114
4	SUMA YONKERS	NY	\$79,747	\$185,004,656	54	COVENTRY	RI	\$31,883	\$138,858,809
5	LONG BEACH FIREMENS	CA	\$77,001	\$105,856,856	55	MERIWEST	CA	\$31,813	\$676,851,847
6	IDB-IIC	DC	\$74,237	\$311,848,224	56	WESTERLY COMMUNITY	RI	\$31,350	\$185,089,777
7	UNILEVER	NJ	\$73,671	\$24,974,401	57	PITTSFORD	NY	\$31,236	\$262,916,150
8	CHEVRON	CA	\$72,470	\$1,859,368,205	58	SAN JOAQUIN POWER EMPL.	CA	\$31,180	\$81,442,345
9	SELF RELIANCE NEW YORK	NY	\$70,444	\$659,339,094	59	MANVILLE AREA	NJ	\$31,158	\$18,788,167
10	NORTHEASTERN ENGINEERS	NY	\$69,869	\$43,950,604	60	MILLBURY	MA	\$30,966	\$225,544,972
11	STAR ONE	CA	\$69,418	\$2,914,162,727	61	BANK-FUND STAFF	DC	\$30,901	\$2,127,467,452
12	POLISH NATIONAL	MA	\$69,264	\$271,393,006	62	SILVER STATE SCHOOLS	NV	\$30,810	\$398,723,821
13	CONSUMERS	NY	\$66,217	\$40,598,286	63	SEAPORT	MA	\$30,706	\$32,180,315
14	WHITEFISH	MT	\$62,742	\$601,087,032	64	NAVEO	MA	\$30,702	\$51,902,026
15	LIBERTY BAY	MA	\$58,937	\$272,829,879	65	SONOMA	CA	\$30,666	\$14,680,302
16	CHABOT	CA	\$55,010	\$21,508,814	66	WEBSTER FIRST	MA	\$30,374	\$444,860,337
17	SELF RELIANCE (NJ)	NJ	\$53,408	\$46,382,163	67	WINDSOR LOCKS	CT	\$29,973	\$36,937,312
18	TECHNOLOGY	CA	\$53,092	\$964,015,551	68	THRIVENT	WI	\$29,718	\$309,584,539
19	SM	KS	\$51,309	\$42,073,373	69	SOUTH METRO	MN	\$29,595	\$49,787,951
20	LUSO	MA	\$51,249	\$132,221,516	70	DOY	OH	\$29,588	\$20,948,164
21	SOMERSET	MA	\$50,729	\$77,942,776	71	FIRST PRIORITY	MA	\$29,435	\$60,118,236
22	FALL RIVER MUNICIPAL EMPL.	MA	\$47,924	\$114,302,660	72	NATIONAL INSTITUTES OF HEALTH	MD	\$29,168	\$258,814,609
23	PAWTUCKET	RI	\$46,440	\$1,407,679,556	73	ISLAND	NY	\$29,166	\$357,079,052
24	LATVIAN CLEVELAND	OH	\$46,311	\$19,553,300	74	APPLETREE	WI	\$29,098	\$93,665,246
25	FINANCIAL RESOURCES	NJ	\$46,146	\$263,836,425	75	EMPOWER	WI	\$28,876	\$75,321,271
26	LONG BEACH CITY EMPLOYEES	CA	\$45,239	\$78,555,774	76	HORIZON COMMUNITY	WI	\$28,784	\$26,694,725
27	ST. ANNE'S OF FALL RIVER	MA	\$44,294	\$614,600,462	77	NAVIGANT	RI	\$28,721	\$1,094,214,113
28	NORTHWEST COMMUNITY	IL	\$44,217	\$29,271,579	78	SCHOFIELD	HI	\$28,477	\$12,501,541
29	NORTHWESTERN MUTUAL	WI	\$41,832	\$67,726,281	79	MERRIMACK VALLEY	MA	\$28,448	\$262,761,519
30	STANFORD	CA	\$40,114	\$940,572,224	80	PROPONENT	NJ	\$28,153	\$360,338,015
31	COUNTRY HERITAGE	MI	\$40,064	\$23,469,931	81	HOUSATONIC TEACHERS	CT	\$27,874	\$7,386,687
32	TEXAS ASSNS OF PROFESSIONALS	TX	\$39,721	\$26,760,571	82	AMERICAN FIRST	CA	\$27,393	\$258,295,695
33	POLAM	CA	\$39,269	\$32,398,129	83	CROW WING POWER	MN	\$27,368	\$45,704,866
34	BROTHERHOOD	MA	\$39,023	\$38,671,886	84	ST. MARY'S	MA	\$27,318	\$527,824,831
35	POLAM	CA	\$38,941	\$24,417,785	85	AURORA	WI	\$27,195	\$41,581,657
36	FREEDOM	MA	\$37,477	\$275,721,620	86	SANTA BARBARA TEACHERS	CA	\$27,123	\$59,363,558
37	KEYPOINT	CA	\$37,417	\$718,980,596	87	PAHO-WHO	DC	\$27,058	\$97,114,139
38	MELROSE	NY	\$37,136	\$1,863,734,005	88	COUNTRYSIDE	NY	\$26,983	\$104,036,860
39	BEACON	IN	\$36,644	\$681,247,437	89	VISION ONE	CA	\$26,646	\$52,135,219
40	ALLIANT	IL	\$35,989	\$4,850,557,513	90	MCDOWELL CORNERSTONE	NC	\$26,646	\$13,269,778
41	BETHPAGE	NY	\$35,974	\$3,021,573,337	91	ST. FRANCIS X	MI	\$26,630	\$80,750,858
42	SHARON	MA	\$35,580	\$260,439,996	92	CALTECH EMPLOYEES	CA	\$26,629	\$302,270,574
43	VAN CORTLANDT COOPERATIVE	NY	\$35,493	\$27,364,927	93	MASS BAY	MA	\$26,576	\$139,685,774
44	PEOPLE'S	RI	\$35,446	\$307,825,653	94	EMPORIA STATE	KS	\$26,510	\$50,030,220
45	DOW GREAT WESTERN	CA	\$35,240	\$21,390,919	95	MEMBERS PLUS	MA	\$26,448	\$151,936,612
46	MAUI COUNTY	HI	\$34,762	\$127,574,201	96	IC	MA	\$26,436	\$474,045,184
47	UKRAINIAN NATIONAL	NY	\$33,708	\$80,505,829	97	ANTIOCH COMMUNITY	CA	\$26,283	\$10,553,579
48	SOMERVILLE MUNICIPAL	MA	\$33,050	\$17,185,881	98	UNITED TELETECH FINANCIAL	NJ	\$26,193	\$222,301,395
49	POWER FINANCIAL	FL	\$32,968	\$300,714,614	99	PARADISE VALLEY	CA	\$26,124	\$47,453,354
50	HOBOKEN SCHOOL EMPLOYEES	NJ	\$32,936	\$23,966,039	100	SOUTHBRIDGE	MA	\$26,089	\$112,066,186

AVERAGE FOR CREDIT UNION INDUSTRY **\$12,217** **\$103,963,346**

\* AVERAGE LOAN BALANCE EXCLUDES MEMBER BUSINESS LOAN BALANCES

## LEADERS IN OUTSTANDING PRIVATE STUDENT LOANS

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	Outstanding Non-Fed Gtd Student Loans	Avg Balance of Student Loans	Student Loans/ Total Loans	Total Assets
1	DIGITAL	MA	\$117,839,293	\$35,472	2.55%	\$5,661,861,168
2	UNIVERSITY OF WISCONSIN	WI	\$94,772,552	\$6,483	8.11%	\$1,896,366,992
3	AFFINITY	NJ	\$79,127,706	\$14,930	4.46%	\$2,314,971,722
4	MASSACHUSETTS INSTITUTE OF TECH	MA	\$75,262,892	\$57,365	25.34%	\$410,502,538
5	BECU	WA	\$68,658,480	\$25,335	0.89%	\$12,518,983,724
6	ELI LILLY	IN	\$66,360,867	\$6,291	9.10%	\$1,098,118,227
7	HARVARD UNIVERSITY EMPLOYEES	MA	\$64,644,555	\$32,002	19.00%	\$462,133,476
8	COASTAL	NC	\$63,444,479	\$77,183	3.56%	\$2,282,838,825
9	EASTMAN	TN	\$58,049,585	\$15,634	2.62%	\$2,958,313,104
10	WRIGHT-PATT	OH	\$56,080,281	\$20,724	2.81%	\$2,849,223,922
11	QUORUM	NY	\$54,813,145	\$61,244	7.92%	\$838,591,643
12	MOUNTAIN AMERICA	UT	\$50,704,732	\$9,005	1.56%	\$3,904,527,985
13	MEMBERS 1ST	PA	\$48,321,241	\$18,831	2.46%	\$2,685,023,142
14	CAP COM	NY	\$43,451,478	\$14,704	4.72%	\$1,100,377,898
15	STAR ONE	CA	\$42,426,096	\$52,249	1.46%	\$6,737,691,641
16	CEFCU	IL	\$40,039,140	\$8,422	1.14%	\$5,001,092,765
17	AFFINITY PLUS	MN	\$37,491,112	\$18,560	2.50%	\$1,714,756,765
18	UNIVERSITY OF MICHIGAN	MI	\$37,310,676	\$38,987	11.68%	\$566,036,053
19	EDUCATORS	WI	\$32,009,849	\$10,891	2.85%	\$1,522,531,047
20	WORKERS'	MA	\$31,025,859	\$2,719	3.99%	\$1,082,859,630
21	BLACK HILLS	SD	\$29,943,588	\$2,755	5.39%	\$993,501,773
22	PENTAGON	VA	\$29,474,185	\$10,629	0.18%	\$18,312,866,093
23	LAKE TRUST	MI	\$28,503,908	\$21,272	2.45%	\$1,625,736,488
24	FIRST FINANCIAL	NJ	\$27,915,850	\$2,583	21.53%	\$186,899,672
25	UNIVERSITY FIRST	UT	\$26,482,859	\$2,209	5.19%	\$686,571,921
26	BELLCO	CO	\$26,152,298	\$1,620	1.30%	\$2,486,475,431
27	NASA	MD	\$26,151,190	\$27,269	2.61%	\$1,325,901,009
28	NORTHWEST	VA	\$25,873,672	\$26,030	2.14%	\$2,563,296,207
29	COMMUNITY FIRST	WI	\$24,489,300	\$13,331	1.57%	\$2,025,731,175
30	ASPIRE	NJ	\$24,055,276	\$2,366	17.63%	\$177,925,236
31	ALTAONE	CA	\$23,833,682	\$2,216	4.96%	\$583,277,903
32	ALLIANT	IL	\$22,610,844	\$10,329	0.47%	\$8,148,059,098
33	VERIDIAN	IA	\$22,010,859	\$1,511	1.23%	\$2,478,661,426
34	NOTRE DAME	IN	\$20,013,138	\$8,946	5.29%	\$472,792,222
35	FIRST TECH	CA	\$19,513,436	\$24,392	0.43%	\$6,845,842,954
36	BCU	IL	\$19,044,026	\$27,600	1.09%	\$1,985,465,981
37	JEANNE D'ARC	MA	\$18,828,510	\$37,961	2.78%	\$1,062,726,694
38	UMASSFIVE COLLEGE	MA	\$18,785,886	\$23,840	6.75%	\$386,266,131
39	VISIONS	NY	\$18,725,735	\$21,953	0.99%	\$3,308,685,215
40	DIRECTIONS	OH	\$18,467,099	\$1,969	4.49%	\$611,743,890
41	PIONEER	WI	\$18,350,875	\$2,597	3.59%	\$603,192,607
42	HUDSON VALLEY	NY	\$17,722,661	\$6,494	0.86%	\$3,973,833,081
43	NASSAU EDUCATORS	NY	\$16,124,229	\$26,176	1.05%	\$2,189,708,078
44	FLORIDA CENTRAL	FL	\$15,917,424	\$3,017	6.51%	\$395,018,718
45	XCEL	NJ	\$15,087,119	\$1,997	10.88%	\$155,392,390
46	STATE EMPLOYEES	NY	\$14,173,747	\$8,377	0.92%	\$2,819,689,486
47	UNIVERSITY OF VA COMMUNITY	VA	\$13,544,317	\$107,495	4.73%	\$672,683,464
48	AMERICAN HERITAGE	PA	\$13,535,935	\$21,216	1.67%	\$1,443,446,980
49	ANHEUSER-BUSCH EMPLOYEES	MO	\$12,856,861	\$24,630	1.13%	\$1,446,905,266
50	CREDIT UNION OF NEW JERSEY	NJ	\$12,565,473	\$1,900	4.47%	\$324,798,057
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$440,773</b>	<b>\$6,452</b>	<b>0.42%</b>	<b>\$170,290,586</b>



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## LEADERS IN LOAN-TO-SHARE RATIO

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Loans/ Shares	Net Worth/ Assets	Rk	Credit Union	St	Loans/ Shares	Net Worth/ Assets
1	PROGRESSIVE	NY	215.47%	39.58%	51	FREEDOM FIRST	VA	103.15%	9.91%
2	IC	MA	134.60%	8.73%	52	CORNERSTONE COMMUNITY FINANCIAL	MI	102.99%	11.38%
3	SAN ANTONIO	TX	124.60%	12.02%	53	GOLDEN PLAINS	KS	102.70%	10.10%
4	SHARONVIEW	SC	120.47%	11.62%	54	WORKERS'	MA	102.66%	12.41%
5	MELROSE	NY	120.34%	19.22%	55	INOVA	IN	102.54%	7.81%
6	PENTAGON	VA	116.36%	9.46%	56	MARINE	WI	102.47%	10.07%
7	UNIVERSITY OF IOWA COMMUNITY	IA	115.98%	8.56%	57	FIRST COMMUNITY CU OF БЕЛОIT	WI	102.24%	13.61%
8	PAWTUCKET	RI	115.73%	9.39%	58	SPOKANE TEACHERS	WA	102.24%	11.17%
9	CRESCENT	MA	115.64%	12.33%	59	FIRST CONNECTICUT	CT	102.14%	6.91%
10	ROCKLAND	MA	115.55%	11.08%	60	TDECU	TX	101.98%	8.89%
11	UNITED	MI	114.99%	10.40%	61	SOUTHEAST	SC	101.98%	16.04%
12	FIRST	IA	113.97%	8.90%	62	DENALI ALASKAN	AK	101.98%	8.74%
13	SECURITY SERVICE	TX	113.55%	8.16%	63	FORUM	IN	101.95%	12.03%
14	UNIVERSITY	ME	112.66%	8.98%	64	DIGITAL	MA	101.76%	8.93%
15	SAC	NE	111.93%	8.27%	65	WESTMARK	ID	101.70%	8.99%
16	ALLIANCE	MO	111.69%	7.91%	66	YORK COUNTY	ME	101.52%	10.30%
17	GENERAL ELECTRIC	OH	111.63%	11.21%	67	O BEE	WA	101.48%	8.34%
18	FIRST CITIZENS'	MA	110.76%	10.53%	68	NUMERICA	WA	101.43%	11.05%
19	NEPHI WESTERN EMPLOYEES	UT	110.28%	28.35%	69	CENTRAL FLORIDA POSTAL	FL	101.43%	7.91%
20	CONNEXUS	WI	110.28%	8.08%	70	TEACHERS	IN	101.36%	8.40%
21	FLORENCE DUPONT EMPLOYEES	SC	110.07%	14.91%	71	LIBERTY FIRST	NE	101.27%	11.10%
22	COMMUNITY CREDIT UNION OF LYNN	MA	109.89%	12.74%	72	NORSTATE	ME	101.23%	12.22%
23	KNOXVILLE TVA EMPLOYEES	TN	109.80%	9.02%	73	DATCU	TX	101.20%	14.37%
24	SELECT	TX	109.25%	13.75%	74	CENTRIS	NE	101.14%	9.18%
25	WCLA	WA	109.02%	10.23%	75	VANTAGE WEST	AZ	101.10%	12.50%
26	FIREFIGHTERS	WI	108.77%	14.06%	76	FIRST COMMUNITY	ND	101.06%	11.78%
27	COMMUNITY FINANCIAL	MI	108.11%	13.36%	77	PARTNERS	CA	100.95%	11.43%
28	XCEED FINANCIAL	CA	108.10%	8.84%	78	NAPUS	VA	100.93%	12.33%
29	LOMTO	NY	108.05%	16.05%	79	HOMETOWN	ND	100.86%	11.85%
30	TEXAS ASSNS OF PROFESSIONALS	TX	107.81%	7.68%	80	FINANCIAL ONE	MN	100.81%	8.54%
31	MONTAUK	NY	107.45%	12.40%	81	TCC	TX	100.77%	6.20%
32	CONSUMERS	NY	107.28%	14.66%	82	IDEAL	MN	100.58%	9.47%
33	CONSUMERS	MI	106.67%	9.84%	83	FIRST COMMERCE	FL	100.33%	12.69%
34	AURORA	WI	106.63%	9.88%	84	SANDIA AREA	NM	100.22%	10.56%
35	MID AMERICAN	KS	105.49%	9.09%	85	HOOSIER HILLS	IN	100.18%	9.79%
36	COASTHILLS	CA	105.26%	9.05%	86	MERITRUST	KS	100.17%	9.92%
37	METRO	MA	104.99%	9.86%	87	HEALTHCARE PLUS	SD	100.07%	7.56%
38	CITADEL	PA	104.97%	10.18%	88	SCOTT	IL	100.05%	10.25%
39	FOX COMMUNITIES	WI	104.94%	10.67%	89	CO-OP	WI	100.03%	12.15%
40	KINECTA	CA	104.17%	8.40%	90	IDAHO CENTRAL	ID	99.94%	9.11%
41	BATON ROUGE FIRE DEPARTMENT	LA	104.16%	17.61%	91	CHIEF FINANCIAL	MI	99.93%	12.12%
42	NORTHEAST	NH	103.69%	10.45%	92	NORTHERN	NY	99.92%	6.69%
43	BREWERY	WI	103.68%	17.94%	93	DIAMOND	PA	99.76%	11.16%
44	CITIZENS COMMUNITY	ND	103.62%	11.63%	94	CHRISTIAN COMMUNITY	CA	99.75%	11.64%
45	MED5	SD	103.61%	7.10%	95	KEMBA	OH	99.74%	13.85%
46	BRIDGE	OH	103.43%	14.14%	96	PIONEER	WI	99.67%	9.82%
47	VISION ONE	CA	103.42%	13.74%	97	SOUTHERN	TX	99.36%	24.94%
48	ARKANSAS	AR	103.40%	9.39%	98	TOWN AND COUNTRY	ND	99.30%	11.94%
49	DIRECT	MA	103.38%	15.57%	99	UNIVERSITY OF KENTUCKY	KY	99.27%	11.25%
50	TOWN & COUNTRY	ME	103.19%	8.22%	100	GO	TX	99.23%	6.94%

AVERAGE FOR CREDIT UNION INDUSTRY

71.59% 10.77%

## CREDIT UNIONS POST THE HIGHEST GROWTH IN THEIR AUTO LOAN PORTFOLIO SINCE 2003

As car sales ramped up amid an improving economy and low loan rates, credit unions were at the forefront of the action. According to the Federal Reserve Bank of New York, U.S. auto loan balances have increased for the thirteenth consecutive quarter. Following this national trend, the credit union auto loan portfolio grew by \$25.5 billion – or 13.4% – over the past year to reach a total of \$214.9 billion as of June 2014. This marks the highest 12-month auto loan growth rate since March 2003.

According to Experian Automotive, credit unions have increased their national share of auto loan originations to 15.7% in the first half of 2014, up from 14.5% for the same period the year prior.

New auto loans were the fastest growing segment of the loan portfolio as of June 2014, up 16.9% over the past year to top \$78.3 billion. Used auto loans also posted strong growth to reach \$136.6 billion, up 11.5% over the

previous June, yet this marks the seventh consecutive quarter in which annual new auto growth has exceeded that of used autos.

Indirect automotive lending has been another key driver of success for many credit unions. Currently, almost 2,000 credit unions participate in indirect lending of some type. As of June, indirect auto loans topped \$102.9 billion, accounting for 47.9% of total auto loan balances, up from 44.8% a year prior. As of June 2014, indirect auto loan balances were up 21.3% (\$18.0 billion) from a year prior versus an increase in direct loans of just 7.1% (\$7.4 billion).

A growing number of members are turning to credit unions for their auto loans. As of June, 17.0% of members have an auto loan with their credit union, up 71 basis points from a year prior. The percentage of auto loans to total loans has also increased by over 1 percentage point from a year ago to 31.5% in June.



## EDUCATE MEMBERS ON THE LOAN RATE THEY DESERVE

ASSOCIATED CREDIT UNION | NORCROSS, GA | ASSETS: \$1.3B | MEMBERS: 163,061

Associated Credit Union (\$1.3B, Norcross, GA) works with approximately 100 dealers through its indirect lending program but generates as much business through direct lending thanks to its unusual consumer education outreach.

“We constantly tell members to get pre-approved because you need to know the rate you deserve before you shop,” says Greg Connor, executive vice president at Associated Credit Union.

The credit union uses a mix of paid spokespersons and its own lending staff to discuss car buying on a popular weekly radio show. The cooperative also sponsors a live car-buying seminar that is broadcasted at least once a year. To ensure reaching a broad audience, Associated Credit Union appears on a wide spectrum of local radio stations, including rock,

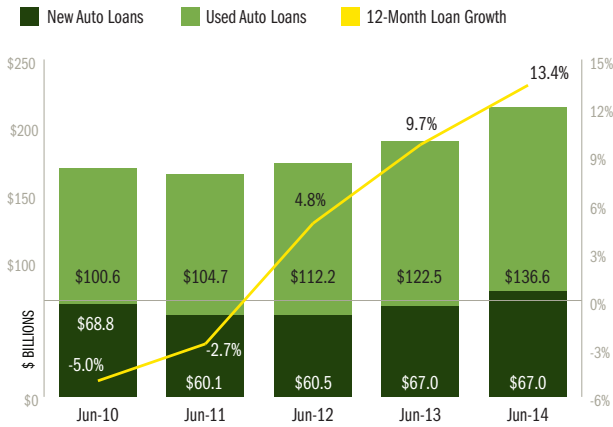
country, and Christian.

But it’s the focus on education that has cemented the credit union’s reputation as a lender helping consumers save money. On its website, the credit union shows members the benefits of refinancing higher rate loans using a clear comparison of rates, payments, and savings. Associated combines its education strategy with a monthly mailer sent to members who took out loans elsewhere so that they too can see how much they would save by refinancing with the credit union. For members who need an extra nudge, Associated offers a 90-day, no payments promotion on both refinanced and new auto loans. Even members with damaged credit save money through a rewards program that reduces the loan rate 100 basis points after they make a year’s worth of payments on time.

## AUTO LENDING

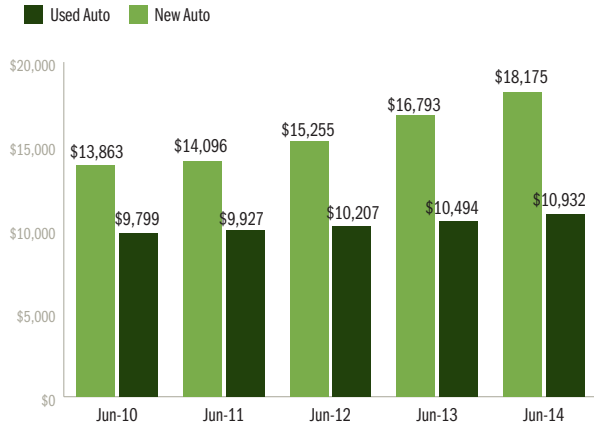
### Total Auto Loans Outstanding & 12-Month Growth

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



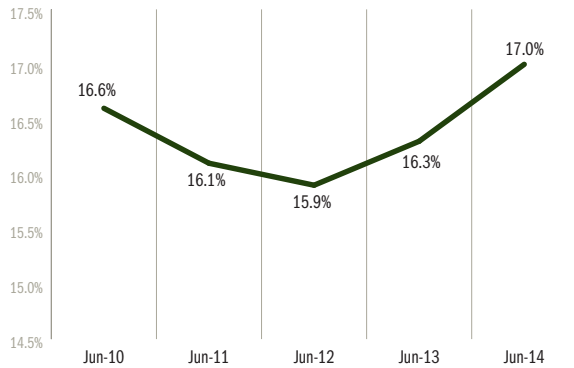
### Average Auto Loan Balance: New vs. Used

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



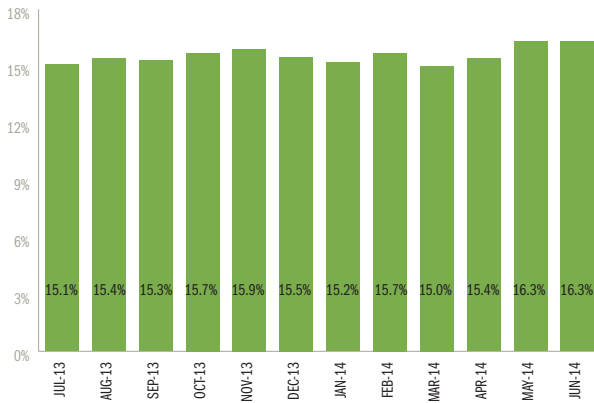
### Auto Loan Penetration

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



### Auto Lending Market Share

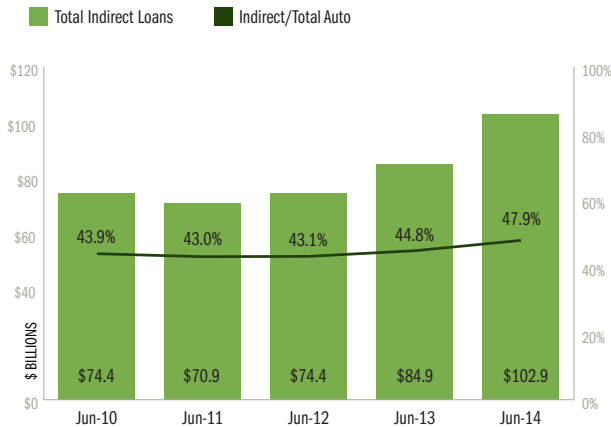
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: AUTOCOUNT DATA FROM EXPERIAN AUTOMOTIVE; CALLAHAN & ASSOCIATES

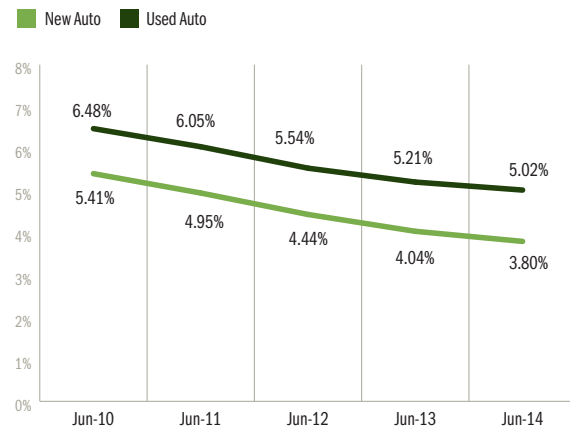
### Indirect Loans To Total Auto Loans

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



### Auto Loan Rates: New vs. Used

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014







# Your Ideas, Your Agenda

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“ This was one of the **most effective professional development events** that I have ever attended. The roundtable was supremely organized so that the entire meeting was **participant-centric**. The setting and format optimized focus and discussion on the most relevant issues important to our industry and discipline. The **sharing and collaboration was incredible** – you walked away with a greater gauge of what is moving and shaping Credit Unions around the country and – most importantly – **established meaningful network connections** of diverse expertise that you can draw upon. ”

*Joy Wilson, VP, Talent Management, ORNL Federal Credit Union*

CALLAHAN  
ASSOCIATES

WE HELP CREDIT UNIONS THRIVE.

## LEADERS IN 12-MONTH AUTO LOAN GROWTH

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS & TOTAL AUTO LOANS OVER \$3M | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-Month Growth	Auto Loans Outstanding (6/14)	Auto Loans Outstanding (6/13)	Total Assets
1	PENNSYLVANIA CENTRAL	PA	548.34%	\$27,616,166	\$4,259,496	\$72,059,751
2	SANTA CRUZ COMMUNITY	CA	279.37%	\$10,627,479	\$2,801,359	\$108,059,447
3	DIABLO VALLEY	CA	239.83%	\$4,768,456	\$1,403,183	\$30,710,800
4	ADVANTAGE	OH	193.27%	\$5,630,053	\$1,919,768	\$41,978,836
5	PIONEER	ID	163.59%	\$118,957,522	\$45,130,194	\$329,026,596
6	DEXTER	RI	162.14%	\$31,631,962	\$12,067,031	\$116,716,544
7	PEGASUS COMMUNITY	TX	156.41%	\$122,968,677	\$47,957,341	\$228,002,586
8	CHRISTIANSTED	VI	139.38%	\$3,228,007	\$1,348,513	\$21,904,163
9	SAN DIEGO COUNTY	CA	136.19%	\$742,733,494	\$314,467,008	\$6,535,054,808
10	TAMPA BAY	FL	135.56%	\$55,537,271	\$23,576,556	\$228,681,042
11	EDCO COMMUNITY	IA	130.03%	\$11,091,258	\$4,821,683	\$44,875,209
12	MICHIGAN SCHOOLS AND GOVERNMENT	MI	126.81%	\$495,908,904	\$218,643,478	\$1,527,277,974
13	CFE	FL	114.53%	\$212,872,963	\$99,225,817	\$1,501,592,931
14	TRAILHEAD	OR	113.47%	\$14,033,380	\$6,573,891	\$94,390,648
15	SOUTH TEXAS	TX	102.65%	\$16,538,780	\$8,161,223	\$45,169,915
16	VIRIVA COMMUNITY	PA	100.77%	\$3,932,144	\$1,958,528	\$67,587,189
17	PEOPLE'S	RI	100.62%	\$23,062,334	\$11,495,737	\$394,274,211
18	WEST TEXAS EDUCATORS	TX	98.19%	\$21,235,345	\$10,714,379	\$52,723,013
19	ORION	TN	95.69%	\$177,207,764	\$90,557,618	\$544,067,636
20	OKLAHOMA EDUCATORS	OK	94.94%	\$45,537,517	\$23,359,877	\$114,980,366
21	FERGUSON	MS	93.33%	\$9,296,198	\$4,808,537	\$58,179,649
22	HOTEL AND TRAVEL INDUSTRY	HI	93.08%	\$3,697,610	\$1,915,115	\$32,633,205
23	MID CITIES	CA	92.68%	\$9,439,377	\$4,899,006	\$23,154,246
24	DILLARD'S	AR	90.63%	\$11,594,556	\$6,082,184	\$27,384,315
25	MCGRAW-HILL	NJ	88.24%	\$46,789,369	\$24,855,945	\$302,799,922
26	CAMPUS	LA	85.79%	\$90,045,428	\$48,465,530	\$522,550,601
27	MEMBERFOCUS COMMUNITY	MI	84.23%	\$8,231,836	\$4,468,171	\$96,004,272
28	ALLIANT	IL	81.62%	\$578,348,158	\$318,441,530	\$8,148,059,098
29	HANESBRANDS	NC	80.89%	\$8,648,978	\$4,781,328	\$53,163,935
30	VISTERRA	CA	79.73%	\$113,419,304	\$63,105,161	\$336,920,851
31	NEWARK BOARD OF EDUCATION EMPLOYEES	NJ	78.76%	\$4,164,612	\$2,329,675	\$37,383,473
32	ELI LILLY	IN	78.04%	\$150,497,725	\$84,529,764	\$1,098,118,227
33	FLORENCE DUPONT EMPLOYEES	SC	76.69%	\$23,606,870	\$13,360,947	\$34,932,420
34	AMERICAN AIRLINES	TX	75.62%	\$641,010,647	\$364,997,833	\$5,660,839,142
35	APEX FINANCIAL	MO	75.32%	\$8,342,694	\$4,758,588	\$37,509,085
36	CLARION	PA	74.38%	\$14,161,357	\$8,120,931	\$64,940,501
37	ILLINOIS VALLEY	IL	74.28%	\$4,834,243	\$2,773,879	\$23,826,780
38	AMERICHoice	PA	73.95%	\$20,216,512	\$11,621,756	\$163,229,976
39	FAMILY FIRST	NY	73.61%	\$19,321,533	\$11,129,537	\$143,006,011
40	PARKER COMMUNITY	WI	73.50%	\$12,164,360	\$7,011,259	\$93,898,074
41	GREATER NEW ORLEANS	LA	73.11%	\$35,710,502	\$20,629,107	\$114,071,996
42	COASTAL	NC	71.65%	\$592,455,080	\$345,150,393	\$2,282,838,825
43	TCC	TX	71.39%	\$28,424,601	\$16,585,180	\$37,396,271
44	THRIVENT	WI	71.18%	\$15,135,961	\$8,842,102	\$483,610,255
45	CHATTANOOGA FIRST	TN	70.26%	\$5,042,163	\$2,961,472	\$23,352,916
46	ALLIANCE BLACKSTONE VALLEY	RI	70.12%	\$8,713,944	\$5,122,244	\$39,276,920
47	FIRST	AZ	70.08%	\$146,265,750	\$86,000,653	\$411,950,913
48	GEMC	GA	69.78%	\$21,346,602	\$12,573,045	\$98,326,866
49	THE LOCAL	MI	69.69%	\$5,692,256	\$3,354,428	\$98,995,902
50	NYMEO	MD	69.54%	\$46,868,972	\$27,644,190	\$250,932,784
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>13.44%</b>	<b>\$32,763,008</b>	<b>\$28,719,988</b>	<b>\$170,290,586</b>

# HORSEPOWER

## BEST OF BREED NON-INTEREST INCOME PROGRAMS FOR CREDIT UNIONS

The IWS "Band of Believers" have been part of the credit union movement for over 23 years. At IWS, we partner with credit unions like yours to provide customized service and sales training, while delivering vehicle protection programs that meet the individual needs of your members. Contact us for more information on how our VSA, MBI, GAP and Credit Life/Disability coverage can increase your credit union's non-interest income.



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## LEADERS IN AUTO LOAN PENETRATION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	% of Members w/ Auto Loans	Auto Loans/ Total Loans	Total Auto Loans	12-Mo Auto Loan Growth	Indirect Loans Outstanding
1	CITIZENS COMMUNITY	IA	97.75%	89.97%	\$120,086,188	-0.32%	\$105,458,533
2	MCGRAW-HILL	NJ	88.96%	22.93%	\$46,789,369	88.24%	\$1,336,271
3	LAFAYETTE	MD	85.98%	6.61%	\$20,752,289	14.93%	\$4,525,066
4	EAGLE COMMUNITY	CA	77.00%	37.04%	\$40,179,033	19.69%	\$15,768,909
5	MESQUITE	TX	73.59%	65.73%	\$10,322,008	-0.66%	\$0
6	FIRST FLORIDA	FL	71.95%	40.86%	\$84,082,493	5.26%	\$5,312,734
7	ATLANTA POSTAL	GA	65.69%	51.91%	\$477,582,006	5.59%	\$0
8	HANIN	CA	64.24%	82.78%	\$13,969,154	18.42%	\$0
9	COMMUNITYWIDE	IN	57.75%	78.57%	\$219,843,122	13.26%	\$224,296,892
10	GENERAL ELECTRIC	OH	55.25%	65.39%	\$1,177,984,563	13.44%	\$1,273,036,529
11	GEORGIA'S OWN	GA	53.51%	51.25%	\$726,132,711	4.51%	\$2,829,019
12	MERITRUST	KS	51.62%	67.49%	\$552,063,085	6.43%	\$458,949,786
13	FLORENCE DUPONT EMPLOYEES	SC	51.18%	73.64%	\$23,606,870	76.69%	\$0
14	USAGENCIES	OR	51.01%	30.31%	\$11,680,384	8.37%	\$0
15	US	MN	49.55%	31.67%	\$208,562,006	26.53%	\$63,317,429
16	COMMONWEALTH ONE	VA	48.86%	27.37%	\$59,654,019	5.22%	\$1,373,159
17	PORTALLIANCE	VA	48.85%	85.40%	\$58,602,334	0.13%	\$53,001,782
18	PACIFIC CASCADE	OR	48.51%	59.41%	\$34,020,332	6.60%	\$28,828,187
19	COLUMBUS METRO	OH	48.37%	82.59%	\$154,601,510	12.78%	\$140,760,138
20	HERITAGE COMMUNITY	CA	48.12%	42.00%	\$41,186,284	36.35%	\$22,254,107
21	COASTHILLS	CA	48.02%	30.72%	\$204,758,309	-1.94%	\$129,621,948
22	CONSUMERS COOPERATIVE	NE	47.84%	76.16%	\$11,561,725	10.82%	\$0
23	MEMBERFOCUS COMMUNITY	MI	47.76%	30.11%	\$8,231,836	84.23%	\$0
24	IC	MA	47.56%	29.03%	\$137,608,693	27.33%	\$159,751,731
25	OREGON COMMUNITY	OR	45.65%	62.84%	\$669,208,622	7.78%	\$497,743,006
26	MEMBERS COOPERATIVE	MN	45.29%	53.85%	\$167,307,512	17.26%	\$143,721,874
27	ASSOCIATED CREDIT UNION OF TEXAS	TX	44.87%	35.99%	\$73,748,695	3.23%	\$3,795,650
28	ASSOCIATED	GA	43.74%	55.81%	\$375,384,697	21.95%	\$108,304,671
29	RIVER REGION	MO	43.29%	72.15%	\$62,552,979	11.80%	\$40,415,923
30	CAPROCK	TX	43.09%	69.64%	\$13,787,101	0.41%	\$0
31	SHERIDAN COMMUNITY	WY	42.68%	79.92%	\$24,017,882	7.53%	\$1,168,667
32	PEGASUS COMMUNITY	TX	42.45%	76.61%	\$122,968,677	156.41%	\$118,472,613
33	MED5	SD	42.38%	54.87%	\$25,272,612	8.06%	\$9,473,873
34	SUPERIOR SAVINGS	OH	42.03%	85.57%	\$12,132,597	-2.35%	\$8,874,621
35	ELEMENT	WV	41.97%	79.52%	\$18,954,394	2.05%	\$3,558,586
36	SCOTT	IL	41.63%	71.07%	\$603,109,935	19.35%	\$545,769,453
37	FINANCIAL ONE	MN	41.33%	40.52%	\$24,967,764	-0.86%	\$24,441,612
38	COMPASS FINANCIAL	FL	41.28%	83.32%	\$13,996,624	18.09%	\$0
39	HTM AREA	OH	40.95%	82.20%	\$9,672,470	16.56%	\$2,746,557
40	UNITED BUSINESS & INDUSTRY	CT	40.75%	61.63%	\$34,558,933	9.12%	\$23,743,336
41	HORIZON	MO	40.61%	85.38%	\$10,192,673	15.38%	\$0
42	NORTHPARK COMMUNITY	IN	40.50%	85.33%	\$46,764,041	4.95%	\$41,671,604
43	SUNTIDE	TX	40.49%	72.99%	\$52,472,410	7.69%	\$0
44	GOLDEN PLAINS	KS	40.43%	83.63%	\$333,385,538	14.15%	\$257,272,379
45	MONTEREY	CA	40.16%	77.59%	\$93,084,408	6.27%	\$34,431,157
46	MICHIGAN ONE COMMUNITY	MI	40.15%	66.97%	\$49,440,267	8.70%	\$26,815,332
47	OKLAHOMA EMPLOYEES	OK	39.76%	68.55%	\$218,837,380	-0.20%	\$94,429,049
48	HAPO COMMUNITY	WA	39.54%	57.65%	\$600,842,912	-5.80%	\$615,878,407
49	GRAND JUNCTION	CO	39.51%	33.50%	\$10,295,822	-10.80%	\$0
50	FIRST CASTLE	LA	39.48%	72.46%	\$37,652,482	11.15%	\$25,700,750
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>16.95%</b>	<b>31.51%</b>	<b>\$32,763,008</b>	<b>13.44%</b>	<b>\$15,684,559</b>

## LEADERS IN AUTO LOAN CONCENTRATION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Auto Loans / Total Loans	Auto Loans Outstanding	Total Loans	Total Assets
1	SHELTER INSURANCE	MO	91.60%	\$5,207,562	\$5,684,899	\$29,589,696
2	HIGH PLAINS	NM	90.98%	\$30,343,097	\$33,351,602	\$43,138,000
3	CAL-COM	TX	90.66%	\$87,297,169	\$96,285,843	\$128,881,291
4	OMAHA PUBLIC POWER DISTRICT EMPLOYEES	NE	90.35%	\$8,575,367	\$9,490,861	\$31,140,114
5	CITIZENS COMMUNITY	IA	89.97%	\$120,086,188	\$133,480,534	\$182,700,138
6	FIRST FAMILY	OK	88.69%	\$40,777,956	\$45,975,553	\$55,419,221
7	CHAVES COUNTY SCHOOL EMPLOYEES	NM	88.62%	\$6,760,958	\$7,628,791	\$22,958,285
8	CREDIT UNION ONE OF OKLAHOMA	OK	88.07%	\$15,635,268	\$17,753,229	\$40,404,968
9	BADLANDS	MT	87.83%	\$4,799,716	\$5,465,052	\$23,885,377
10	EQUISHARE	KS	87.69%	\$20,630,514	\$23,527,153	\$29,083,654
11	NORTHEAST PANHANDLE TEACHERS	TX	87.12%	\$9,044,111	\$10,381,329	\$23,579,053
12	FRATERNAL ORDER OF POLICE	OK	86.92%	\$17,810,936	\$20,491,603	\$35,278,632
13	FIRST AMERICAN	AZ	86.65%	\$54,509,034	\$62,904,718	\$102,862,586
14	FIRST CONNECTICUT	CT	86.38%	\$31,631,034	\$36,620,232	\$39,700,941
15	ST. JOSEPH'S	TX	85.61%	\$14,083,248	\$16,450,468	\$42,827,143
16	SUPERIOR SAVINGS	OH	85.57%	\$12,132,597	\$14,178,114	\$21,656,644
17	PORTALLIANCE	VA	85.40%	\$58,602,334	\$68,624,180	\$90,979,382
18	HEREFORD TEXAS	TX	85.38%	\$24,365,508	\$28,538,025	\$43,722,689
19	HORIZON	MO	85.38%	\$10,192,673	\$11,938,418	\$21,011,151
20	NORTHPARK COMMUNITY	IN	85.33%	\$46,764,041	\$54,802,636	\$61,746,021
21	COUNTY & MUNICIPAL EMPLOYEES	TX	85.28%	\$25,180,925	\$29,526,192	\$41,887,412
22	DOWELL	OK	85.26%	\$16,753,579	\$19,649,074	\$33,650,722
23	WEST TEXAS EDUCATORS	TX	85.16%	\$21,235,345	\$24,936,867	\$52,723,013
24	UNITED ARKANSAS	AR	85.09%	\$11,170,545	\$13,127,379	\$26,001,124
25	SAINT FRANCIS EMPLOYEES	OK	85.05%	\$12,177,304	\$14,317,478	\$34,318,972
26	LOCO	NM	85.03%	\$14,465,846	\$17,013,595	\$40,805,239
27	BUSINESS AND INDUSTRIAL	IN	84.95%	\$12,638,819	\$14,878,452	\$34,983,793
28	IAM COMMUNITY	AL	84.79%	\$14,689,833	\$17,324,574	\$33,247,174
29	CITY	TX	84.37%	\$5,831,508	\$6,911,550	\$27,763,509
30	CITIZENS	TX	84.24%	\$23,035,837	\$27,344,255	\$119,431,615
31	PEOPLES	FL	83.98%	\$17,943,271	\$21,367,350	\$81,776,021
32	BAPTIST HEALTH	AR	83.86%	\$14,157,940	\$16,882,342	\$25,888,932
33	HALLIBURTON EMPLOYEES	OK	83.69%	\$76,865,655	\$91,845,659	\$146,039,489
34	GOLDEN PLAINS	KS	83.63%	\$333,385,538	\$398,627,691	\$448,495,057
35	LA ELECTRICAL WORKERS	CA	83.61%	\$2,208,150	\$2,641,090	\$46,208,232
36	KINGS	CA	83.55%	\$38,130,780	\$45,640,309	\$85,256,858
37	COMPASS FINANCIAL	FL	83.32%	\$13,996,624	\$16,798,878	\$22,934,899
38	HAWAII NATIONAL GUARD	HI	83.31%	\$5,095,509	\$6,116,065	\$20,075,608
39	PINELLAS	FL	82.90%	\$59,555,646	\$71,842,814	\$102,864,539
40	HANIN	CA	82.78%	\$13,969,154	\$16,875,906	\$24,275,893
41	COLUMBUS METRO	OH	82.59%	\$154,601,510	\$187,193,983	\$236,386,987
42	FREEDOM 1ST	KS	82.52%	\$5,764,017	\$6,985,151	\$31,757,305
43	KEMBA DELTA	TN	82.41%	\$10,547,596	\$12,798,664	\$23,152,266
44	HEARTLAND	IL	82.41%	\$138,976,033	\$168,640,784	\$240,220,869
45	CREDIT UNION OF DODGE CITY	KS	82.37%	\$45,205,881	\$54,881,258	\$69,420,665
46	LATITUDE 32	SC	82.34%	\$26,049,497	\$31,635,644	\$50,624,663
47	HTM AREA	OH	82.20%	\$9,672,470	\$11,767,518	\$20,164,819
48	FIRST GENERAL	MI	82.10%	\$40,058,683	\$48,791,860	\$67,823,431
49	TCC	TX	81.96%	\$28,424,601	\$34,680,980	\$37,396,271
50	CATHOLIC & COMMUNITY	IL	81.75%	\$46,535,545	\$56,922,399	\$114,115,961
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>31.51%</b>	<b>\$32,763,008</b>	<b>\$103,963,346</b>	<b>\$170,290,586</b>

## LEADERS IN INDIRECT LOANS OUTSTANDING

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Indirect Loans Outstanding*	Auto Loans Outstanding	Auto Loan Penetration	12-Month Auto Loan Growth	Auto Loans/ Total Loans
1	SECURITY SERVICE	TX	\$5,562,444,613	\$5,915,018,033	34.30%	8.69%	77.77%
2	ALASKA USA	AK	\$2,493,785,404	\$2,750,435,713	29.25%	16.43%	71.41%
3	THE GOLDEN 1	CA	\$1,287,067,309	\$1,777,613,983	16.86%	32.52%	42.78%
4	AMERICA FIRST	UT	\$1,253,656,497	\$2,081,141,695	25.90%	15.03%	49.44%
5	BECU	WA	\$1,038,803,446	\$1,457,056,645	11.56%	26.72%	18.83%
6	TEACHERS	IN	\$1,035,684,190	\$1,115,780,292	29.11%	22.07%	53.61%
7	TINKER	OK	\$996,758,610	\$1,373,877,454	26.81%	14.61%	73.13%
8	SAN ANTONIO	TX	\$947,505,825	\$984,506,274	21.34%	-4.52%	37.83%
9	WRIGHT-PATT	OH	\$873,481,839	\$1,145,216,792	29.41%	30.33%	57.41%
10	MOUNTAIN AMERICA	UT	\$778,734,999	\$1,437,334,257	20.10%	20.92%	44.28%
11	TDECU	TX	\$736,872,658	\$858,380,309	22.36%	22.04%	42.69%
12	LANDMARK	WI	\$727,413,217	\$893,883,429	30.20%	28.40%	41.22%
13	VANTAGE WEST	AZ	\$668,873,082	\$797,517,261	36.52%	14.64%	69.15%
14	FIRST TECH	CA	\$661,177,261	\$945,357,250	14.24%	20.10%	21.06%
15	NAVY ARMY COMMUNITY	TX	\$647,596,910	\$833,181,694	34.42%	2.06%	47.65%
16	ROCKLAND	MA	\$643,950,165	\$687,954,680	35.61%	7.82%	57.31%
17	EECU	TX	\$640,516,500	\$787,016,151	24.93%	13.49%	63.42%
18	CITADEL	PA	\$623,846,566	\$674,071,738	31.93%	9.51%	39.25%
19	GECU	TX	\$618,786,427	\$861,400,611	16.78%	15.71%	54.78%
20	CEFCU	IL	\$604,209,937	\$873,400,655	21.64%	13.41%	24.79%
21	GESA	WA	\$600,376,760	\$673,502,009	32.90%	4.55%	61.92%
22	ESL	NY	\$598,640,852	\$647,164,393	14.24%	10.27%	27.38%
23	IDAHO CENTRAL	ID	\$594,954,567	\$740,568,041	27.72%	22.22%	49.92%
24	BELLCO	CO	\$578,266,265	\$791,908,496	25.80%	7.67%	39.50%
25	SPACE COAST	FL	\$564,766,986	\$925,010,349	18.76%	25.74%	40.67%
26	PENNSYLVANIA STATE EMPL	PA	\$561,717,722	\$1,228,525,095	24.39%	7.71%	41.29%
27	COASTAL	NC	\$555,676,743	\$592,455,080	18.76%	71.65%	33.20%
28	SCOTT	IL	\$545,769,453	\$603,109,935	41.63%	19.35%	71.07%
29	GROW FINANCIAL	FL	\$526,921,124	\$776,441,344	30.87%	47.79%	50.73%
30	LANGLEY	VA	\$500,315,540	\$594,700,269	20.20%	42.57%	52.86%
31	OREGON COMMUNITY	OR	\$497,743,006	\$669,208,622	45.65%	7.78%	62.84%
32	MEMBERS 1ST	PA	\$486,167,777	\$564,750,935	18.80%	21.37%	28.80%
33	ENT	CO	\$470,179,788	\$644,076,818	17.71%	10.13%	27.16%
34	TEACHERS	NY	\$468,126,230	\$552,524,892	11.46%	47.67%	26.08%
35	NORTHEAST	NH	\$467,691,683	\$532,204,812	35.90%	28.41%	62.36%
36	VERIDIAN	IA	\$462,874,121	\$602,403,754	26.54%	35.36%	33.62%
37	MERITRUST	KS	\$458,949,786	\$552,063,085	51.62%	6.43%	67.49%
38	SAC	NE	\$451,768,107	\$477,997,983	36.40%	12.85%	73.44%
39	TRAVIS	CA	\$444,883,836	\$613,728,592	23.58%	24.04%	51.97%
40	SAN DIEGO COUNTY	CA	\$427,391,841	\$742,733,494	19.66%	136.19%	19.01%
41	FORT WORTH COMMUNITY	TX	\$417,560,260	\$533,401,812	37.73%	15.95%	78.44%
42	MICHIGAN SCHOOLS AND GOVT	MI	\$414,217,266	\$495,908,904	32.11%	126.81%	43.12%
43	CREDIT UNION ONE	MI	\$410,875,248	\$432,856,244	27.38%	11.51%	62.63%
44	HUDSON VALLEY	NY	\$404,232,449	\$599,993,344	14.13%	14.30%	28.95%
45	SAFE	CA	\$403,203,434	\$512,040,444	17.19%	38.77%	43.00%
46	ARKANSAS	AR	\$395,873,592	\$458,980,777	25.58%	60.11%	58.80%
47	ONPOINT COMMUNITY	OR	\$394,951,962	\$638,914,806	18.59%	8.83%	31.00%
48	DATCU	TX	\$394,816,679	\$440,508,819	33.11%	6.45%	69.83%
49	KNOXVILLE TVA EMPLOYEES	TN	\$394,504,494	\$574,238,076	29.29%	17.90%	49.31%
50	MIDFLORIDA	FL	\$393,247,226	\$575,505,063	19.35%	14.35%	40.50%
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$15,684,559</b>	<b>\$32,763,008</b>	<b>16.95%</b>	<b>13.44%</b>	<b>31.51%</b>

\*5300 Call Report data does not distinguish between indirect loan types. These balances may include indirect mortgages, business loans, or consumer loans. Currently less than 5% of credit unions offer indirect mortgage or consumer loans.

## CREDIT UNIONS SET RECORDS IN REAL ESTATE LENDING

Real estate loans outstanding increased 7.6% over the past year to reach \$354.8 billion as of June 2014. This is the largest amount of real estate loans in the credit union industry's history.

The \$41.4 billion in mortgage originations generated through June 2014 is a significant decline from the \$66.4 billion in the first half of 2013, an annual reduction of 37.6%. In spite of this decline, outstanding first mortgages grew 10.0% annually to reach to \$283.3 billion, almost double the 5.7% growth experienced a year ago. This growth understates total mortgage activity because credit unions have sold 32.0% of their first mortgage originations to the secondary market. Other real estate loan balances decreased 0.8% over the past year to \$71.5 billion, but the decline was 6.2 percentage points lower than the one reported in the previous year.

Credit unions' market share in mortgage originations has been rising as other lenders pull back from this market. In fact, credit unions accounted for 8.4% of total mortgage

originations in the U.S. through June 2014, according to the Mortgage Bankers Association. This is a major improvement from the 6.8% seen one year prior and nearly double the 4.4% market share seen back in June 2010.

Credit unions have also originated more adjustable rate and hybrid mortgages so far in 2014, at 38% of first mortgage originations compared to as little as 16% back in 2009. The lower rates offered by these loans are a big incentive for many members, including those who may not plan on being in their homes for the full loan term. Credit unions also benefited from this trend, as these products helped mitigate interest rate risk due to periodic rate adjustments.

Credit unions continue to assist homeowners in need. As of June, real estate troubled debt restructurings outstanding reached \$8.4 billion. Total TDRs outstanding stood at \$10.1 billion as of June 2014, down from \$10.5 billion in the previous year, as members' financial situations have improved with the rising economy.



### A NEW START FOR A HOUSING MARKET

ONE NEVADA CREDIT UNION | LAS VEGAS, NV | ASSETS: \$722.2M | MEMBERS: 75,430

With so many state residents unable to afford homes, the amount of real estate loans at One Nevada Credit Union (\$722.2M, Las Vegas, NV) plummeted nearly 50% between 2008 and 2013. Clearly, for the cooperative to put members back in homes, it needed a product directed at the people hit hardest by the recession.

That product was the credit union's New Start Mortgage program introduced in February 2014. "It's a bridge loan," Kim Westover, vice president of mortgage lending says. "It helps people who've been in some traumatic situations. It's exactly what it says, it gives them a new start."

The program targets individuals with a past bankruptcy, foreclosure, short sale, or loan modification, who need a fresh start. The mortgage combines a 30-year amortization with a five-year

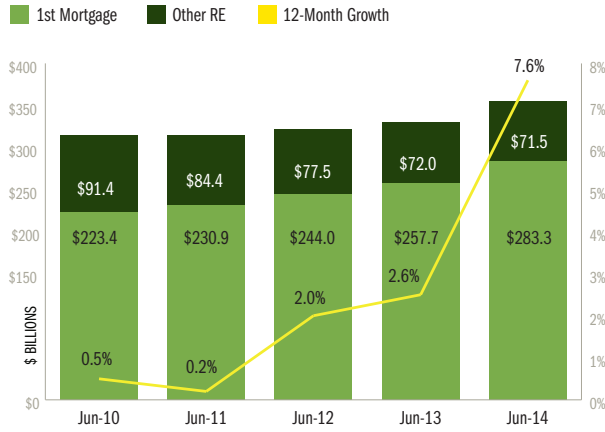
balloon at 6%. Private lenders with similar programs offer rates ranging from 8% to 13%.

Several parameters limit the cooperative's risk, including a maximum loan-to-value ratio of 70% and a maximum loan amount of \$200,000. To date, the largest loans have been in the mid-\$100,000 range. Borrowers must have debt to income at 43% or less, a credit score of 580 or higher, and a 30% down payment, which can include gifts of equity. Attending a three-hour class about the financial requirements for home ownership is mandatory.

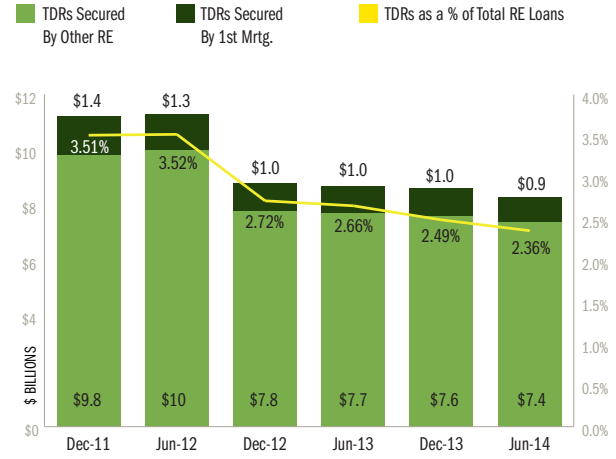
One Nevada expects to add three or four New Start Mortgages a month to its balance sheet, which already includes six of the loans. The credit union has allotted \$5 million for New Start Mortgages and expects the funds to last a few years, after which it will re-evaluate the program.

# REAL ESTATE LENDING

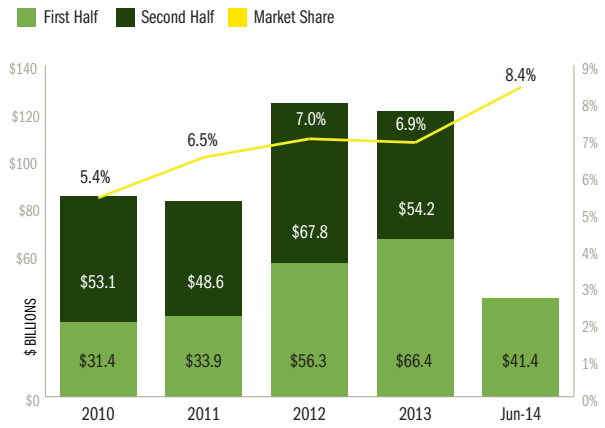
**Total Real Estate Loans Outstanding & 12-Month Growth**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



**Total Outstanding Troubled Debt Restructures Secured By RE Loans** FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014

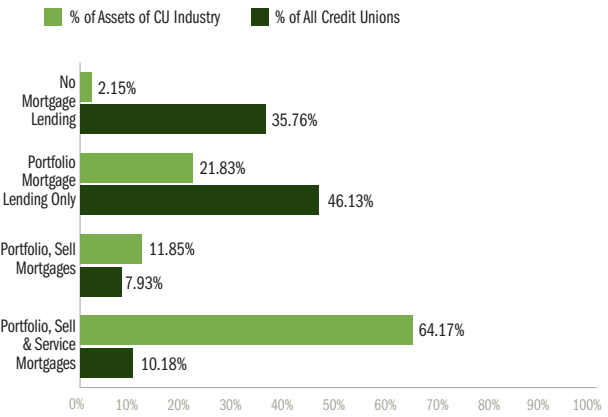


**1st Mortgage Originations: Volume and Market Share**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014

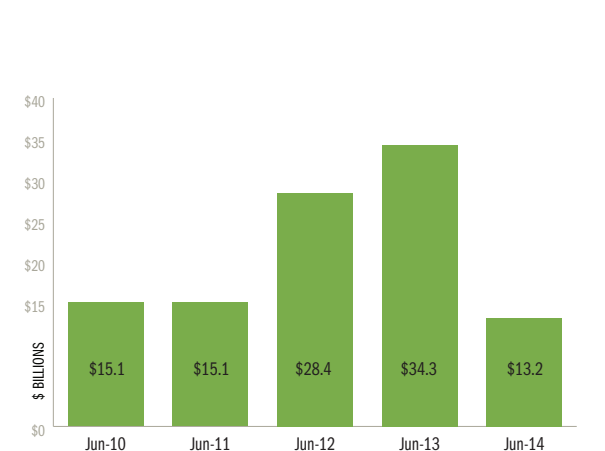


SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS & THE MORTGAGE BANKERS ASSOCIATION

**Credit Union Mortgage Lending Activity**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014

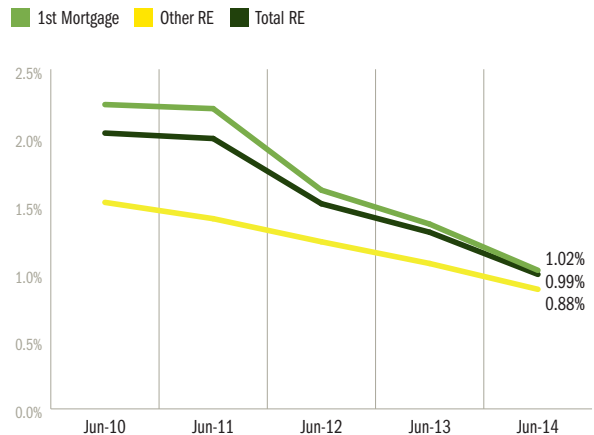


**YTD Credit Union Mortgage Sales In The Secondary Market**  
FOR ALL U.S. CREDIT UNIONS | 6 MOS. ENDING JUNE 30, 2013



**Real Estate Delinquency**

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS



## LEADERS IN 12-MONTH GROWTH OF 1ST MORTGAGE LOANS OUTSTANDING | HAVE AT LEAST \$1 IN FIRST MORTGAGES OUTSTANDING 5 YEARS AGO AND \$5 MILLION OUTSTANDING THIS YEAR | DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-mo. Growth in First Mtgs Outstanding	First Mtgs Outstanding	First Mtg/ Total Loans	First Mtg Delinquency	Past 12-Months of 1st Mtg Originations*	Total Assets
1	CROSS VALLEY	PA	328.21%	\$7,663,317	8.89%	3.74%	\$3,158,639	\$161,291,750
2	COMMUNITY CHOICE	IA	207.71%	\$49,311,468	13.64%	0.33%	\$44,473,401	\$442,415,755
3	FIRST CENTRAL	TX	192.99%	\$9,561,032	25.03%	0.24%	\$4,788,865	\$60,918,439
4	COMMUNITY RESOURCE	NY	188.53%	\$18,134,575	30.32%	2.77%	\$9,062,618	\$75,476,980
5	STATE EMPLOYEES	NY	164.65%	\$628,377,855	40.83%	0.15%	\$311,349,804	\$2,819,689,486
6	TOWN & COUNTRY	ME	156.44%	\$92,871,115	40.68%	0.52%	\$33,636,519	\$262,357,527
7	UNIVERSITY OF KENTUCKY	KY	155.62%	\$106,692,612	24.19%	0.70%	\$43,983,661	\$517,255,356
8	TRI COUNTY AREA	PA	133.14%	\$26,350,068	36.06%	1.96%	\$4,059,466	\$110,764,479
9	EMORY ALLIANCE	GA	126.58%	\$11,748,862	20.08%	0.00%	\$10,794,476	\$136,543,495
10	BAY RIDGE	NY	113.66%	\$46,525,508	31.13%	1.40%	\$15,137,947	\$182,877,835
11	PREMIER	IA	112.02%	\$20,042,283	21.30%	0.00%	\$14,780,485	\$117,576,550
12	CHOCOLATE BAYOU COMMUNITY	TX	105.68%	\$7,771,556	15.77%	0.00%	\$2,015,392	\$105,508,899
13	EDUCATIONFIRST	TX	103.53%	\$41,439,038	24.87%	1.33%	\$8,121,377	\$326,725,946
14	ALTA VISTA	CA	103.35%	\$24,055,193	42.23%	0.00%	\$15,569,586	\$132,427,801
15	TECHNICOLOR	CA	102.01%	\$21,468,781	70.75%	1.27%	\$12,989,898	\$41,605,411
16	SCHOOL EMPL. CU OF WASHINGTON	WA	99.96%	\$84,577,774	18.88%	0.00%	\$57,545,305	\$978,533,226
17	KINETIC	GA	92.95%	\$17,941,527	8.88%	0.00%	\$23,904,185	\$276,109,187
18	CORE	GA	92.75%	\$21,837,705	44.27%	1.02%	\$6,147,150	\$59,213,173
19	GO	TX	90.00%	\$20,019,668	18.24%	0.00%	\$11,305,278	\$123,479,677
20	CLARION	PA	88.27%	\$20,906,803	49.51%	0.71%	\$2,571,380	\$64,940,501
21	CARTER	LA	85.03%	\$69,225,207	37.28%	1.17%	\$12,418,103	\$240,393,539
22	HAWAII LAW ENFORCEMENT	HI	82.61%	\$6,353,166	9.90%	0.00%	\$5,851,500	\$156,120,326
23	UNIVERSITY	TX	79.27%	\$617,017,479	47.45%	0.31%	\$560,466,830	\$1,759,151,735
24	POST COMMUNITY	MI	77.88%	\$25,841,832	56.36%	0.96%	\$14,513,652	\$88,714,052
25	SAINT LAWRENCE	NY	77.11%	\$31,986,473	47.44%	0.99%	\$9,398,325	\$108,925,016
26	COMMUNITIES OF ABILENE	TX	75.21%	\$18,923,024	25.77%	0.22%	\$2,061,862	\$123,174,828
27	GENERAL MILLS	MN	74.42%	\$85,082,974	49.03%	0.00%	\$37,917,901	\$296,222,535
28	FREMONT FIRST CENTRAL	NE	74.33%	\$5,489,251	35.40%	0.00%	\$2,362,403	\$38,094,519
29	UNCLE	CA	74.23%	\$97,121,628	58.23%	0.00%	\$51,618,656	\$289,003,242
30	HORIZONS NORTH	CO	72.31%	\$7,705,962	17.90%	0.00%	\$8,230,095	\$72,821,067
31	PENN STATE	PA	71.21%	\$13,599,324	23.64%	1.27%	\$10,627,798	\$157,276,319
32	PACIFIC COMMUNITY	CA	70.60%	\$17,790,552	26.29%	0.00%	\$48,634,579	\$184,245,537
33	TEXAS	TX	69.62%	\$7,808,173	25.46%	0.00%	\$3,960,790	\$66,726,732
34	UNIVERSITY OF VA COMMUNITY	VA	67.70%	\$83,296,512	29.12%	0.02%	\$61,478,739	\$672,683,464
35	MONTANA	MT	65.83%	\$22,677,574	22.38%	0.00%	\$5,317,893	\$200,610,248
36	FIRST UNITED	MI	65.76%	\$5,209,067	24.30%	0.00%	\$2,534,651	\$28,861,200
37	CALIFORNIA ADVENTIST	CA	63.48%	\$7,555,633	56.72%	0.00%	\$4,475,000	\$44,211,173
38	CLEVELAND-BRADLEY CNTY TCHRS	TN	63.06%	\$10,188,260	54.84%	0.00%	\$5,848,662	\$44,041,105
39	EECU	TX	62.54%	\$219,111,208	17.66%	0.26%	\$67,969,296	\$1,616,716,136
40	LATAH	ID	62.43%	\$12,379,862	38.90%	0.00%	\$5,755,866	\$72,130,979
41	SEA WEST COAST GUARD	CA	62.20%	\$69,472,613	66.10%	0.00%	\$32,395,694	\$331,883,828
42	FEDCHOICE	MD	62.09%	\$29,710,216	19.01%	0.34%	\$20,275,072	\$343,161,417
43	EDUCATION 1ST	UT	60.81%	\$6,594,421	29.58%	0.00%	\$3,253,278	\$27,234,188
44	SOUTHPOINTE	MO	59.98%	\$5,299,582	32.00%	2.37%	\$2,793,436	\$25,586,453
45	CREDIT UNION OF NEW JERSEY	NJ	59.80%	\$120,442,678	42.80%	1.09%	\$33,349,441	\$324,798,057
46	LOUISVILLE MEDICAL CENTER	KY	59.19%	\$6,309,900	47.33%	1.38%	\$3,346,230	\$21,727,851
47	VENTURA COUNTY	CA	58.99%	\$137,575,820	36.62%	0.54%	\$85,813,224	\$675,616,570
48	KATAHDIN	ME	58.57%	\$25,109,446	50.85%	1.12%	\$12,040,729	\$67,476,645
49	VA DESERT PACIFIC	CA	57.30%	\$14,089,093	38.49%	0.00%	\$5,660,699	\$59,699,617
50	ROCKDALE	TX	56.47%	\$7,891,942	35.10%	0.00%	\$1,524,862	\$72,042,002
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>9.95%</b>	<b>\$43,188,062</b>	<b>41.54%</b>	<b>1.02%</b>	<b>\$14,587,532</b>	<b>\$170,290,586</b>

\* ORIGINATIONS IN THE SECOND HALF OF 2013 AND THE FIRST HALF OF 2014

## LEADERS IN REAL ESTATE LOAN CONCENTRATION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	RE Lns*/ Total Lns	Average RE Loan Balance	Rk	Credit Union	St	RE Lns*/ Total Lns	Average RE Loan Balance
1	CALIFORNIA LITHUANIAN	CA	99.45%	\$477,286	51	CHEVRON	CA	89.42%	\$194,446
2	SELF RELIANCE NEW YORK	NY	98.92%	\$367,858	52	TECHNOLOGY	CA	89.31%	\$138,996
3	UKRAINIAN SELFRELIANCE	PA	98.59%	\$121,911	53	NORTH SHORE	MN	89.29%	\$86,847
4	INDUSTRIAL	MA	98.41%	\$261,906	54	SM	KS	89.19%	\$86,668
5	EVANGELICAL CHRISTIAN	CA	97.97%	\$1,351,663	55	FREEDOM	MA	89.16%	\$98,054
6	UKRAINIAN NATIONAL	NY	96.95%	\$270,064	56	PEOPLE'S	RI	89.12%	\$114,832
7	SELF RELIANCE (NJ)	NJ	96.63%	\$175,068	57	NORTHWEST COMMUNITY	IL	88.97%	\$125,203
8	POLAM	CA	96.47%	\$240,430	58	PREMIER AMERICA	CA	88.92%	\$282,857
9	NORTHEASTERN ENGINEERS	NY	96.47%	\$160,607	59	T&I	MI	88.90%	\$63,048
10	LATVIAN CLEVELAND	OH	96.17%	\$108,070	60	UKRAINIAN FUTURE	MI	88.59%	\$86,514
11	LONG BEACH FIREMENS	CA	96.01%	\$256,653	61	WESTERLY COMMUNITY	RI	88.48%	\$85,387
12	CLEVELAND SELFRELIANCE	OH	95.93%	\$67,484	62	HORIZON COMMUNITY	WI	88.34%	\$87,014
13	UNILEVER	NJ	95.81%	\$141,587	63	SELF-HELP	NC	88.28%	\$95,124
14	SELFRELIANCE UKRAINIAN AMERICAN	IL	95.53%	\$167,456	64	WESTPORT	MA	88.25%	\$79,340
15	FIRST PRIORITY	MA	95.40%	\$122,554	65	NAVEO	MA	87.99%	\$132,750
16	SUMA YONKERS	NY	94.87%	\$234,634	66	SHARON	MA	87.97%	\$76,678
17	TEXAS ASSNS OF PROFESSIONALS	TX	94.73%	\$120,144	67	DIRECT	MA	87.74%	\$77,574
18	IDB-IIC	DC	94.60%	\$315,865	68	SOUTHWEST MICHIGAN	MI	87.67%	\$68,740
19	FALL RIVER MUNICIPAL EMPLOYEES	MA	94.14%	\$106,229	69	BEACON	IN	87.51%	\$138,971
20	WHITEFISH	MT	94.03%	\$133,898	70	WEBSTER FIRST	MA	87.30%	\$107,553
21	SOMERSET	MA	93.73%	\$100,349	71	SANTA BARBARA TEACHERS	CA	87.23%	\$155,036
22	LUSO	MA	93.58%	\$109,304	72	HOBOKEN SCHOOL EMPLOYEES	NJ	87.21%	\$184,967
23	PITTSFORD	NY	93.44%	\$70,917	73	COUNTRYSIDE	NY	87.19%	\$50,007
24	TAUPA LITHUANIAN	MA	93.00%	\$133,295	74	EMPOWER	WI	87.10%	\$60,913
25	SILVERADO	CA	92.95%	\$170,047	75	LAFAYETTE	MD	87.00%	\$186,936
26	BROTHERHOOD	MA	92.94%	\$76,149	76	MCDOWELL CORNERSTONE	NC	86.61%	\$49,323
27	WORKMEN'S CIRCLE	GA	92.84%	\$111,873	77	CHARTER OAK	CT	86.55%	\$95,543
28	AURORA	WI	92.49%	\$91,784	78	HAYWARD COMMUNITY	WI	86.33%	\$68,981
29	CHRISTIAN COMMUNITY	CA	92.40%	\$324,413	79	MAUI COUNTY	HI	86.15%	\$152,641
30	COUNTRY HERITAGE	MI	92.31%	\$83,005	80	SOMERVILLE MUNICIPAL	MA	86.11%	\$124,362
31	POLAM	CA	92.29%	\$203,009	81	LIBERTY BAY	MA	86.09%	\$113,358
32	MEMBERS PLUS	MA	92.15%	\$109,216	82	AMERICA'S CHRISTIAN	CA	86.07%	\$217,762
33	CONSUMERS	NY	92.09%	\$281,114	83	HOPE	MS	86.00%	\$99,260
34	BOULDER DAM	NV	92.01%	\$135,748	84	CONNECTICUT STATE EMPLOYEES	CT	85.95%	\$81,888
35	PAC	MI	91.88%	\$59,738	85	INFINITY	ME	85.85%	\$60,238
36	POWER FINANCIAL	FL	91.67%	\$94,304	86	ST. FRANCIS X	MI	85.79%	\$70,476
37	DOY	OH	91.62%	\$70,301	87	ST. ANNE'S OF FALL RIVER	MA	85.74%	\$102,545
38	NAVIGANT	RI	91.60%	\$105,582	88	BROOKLINE MUNICIPAL	MA	85.74%	\$109,596
39	CHABOT	CA	91.38%	\$181,981	89	ST. ANTHONY OF PADUA	MA	85.58%	\$70,235
40	POLISH & SLAVIC	NJ	91.36%	\$159,919	90	SEAPORT	MA	85.54%	\$96,929
41	MIRAMAR	CA	90.96%	\$141,325	91	GOLDMARK	MA	85.40%	\$63,645
42	STAR ONE	CA	90.83%	\$243,405	92	JEANNE D'ARC	MA	85.35%	\$121,588
43	MERCK EMPLOYEES	NJ	90.66%	\$93,261	93	HOUSATONIC TEACHERS	CT	85.19%	\$68,397
44	UKRAINIAN SELFRELIANCE MICHIGAN	MI	90.52%	\$104,216	94	NOTRE DAME COMMUNITY	MA	85.16%	\$103,245
45	BANK-FUND STAFF	DC	90.46%	\$249,622	95	LONG BEACH CITY EMPLOYEES	CA	85.12%	\$193,263
46	THRIVENT	WI	90.46%	\$57,302	96	OPPORTUNITIES	VT	84.92%	\$77,293
47	CONSTELLATION	VA	90.36%	\$111,461	97	BETHPAGE	NY	84.91%	\$141,958
48	NORTHWESTERN MUTUAL	WI	90.06%	\$64,819	98	SPERRY ASSOCIATES	NY	84.72%	\$93,718
49	WINDSOR LOCKS	CT	89.87%	\$68,448	99	GUADALUPE PARISH	CO	84.63%	\$69,975
50	FINANCIAL RESOURCES	NJ	89.74%	\$110,841	100	FAIRFAX COUNTY	VA	84.63%	\$96,961

AVERAGE FOR CREDIT UNION INDUSTRY

52.02% \$81,941

\* RE LOANS INCLUDE ALL 1ST AND OTHER RE LOANS



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## LEADERS IN 1ST MORTGAGE ORIGINATIONS YEAR-TO-DATE

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	\$ 1st Mtg Originations YTD	1st Mtg Orig./ Total Loan Orig.	RE Loans* / Total Loans	RE Loans* Outstanding	Total Assets
1	NAVY	VA	\$3,136,219,259	19.62%	48.44%	\$20,395,870,462	\$60,494,082,714
2	PENTAGON	VA	\$1,941,279,115	41.95%	71.55%	\$11,610,507,820	\$18,312,866,093
3	STATE EMPLOYEES	NC	\$1,392,774,657	45.12%	84.56%	\$13,347,395,716	\$28,645,354,689
4	KINECTA	CA	\$1,028,211,253	67.91%	68.41%	\$1,944,207,152	\$3,373,601,089
5	FIRST TECH	CA	\$624,002,240	54.22%	71.10%	\$3,191,713,178	\$6,845,842,954
6	LAKE MICHIGAN	MI	\$541,030,903	52.99%	78.87%	\$1,587,530,022	\$3,349,304,454
7	BEUC	WA	\$513,384,159	21.07%	63.98%	\$4,949,693,499	\$12,518,983,724
8	ALASKA USA	AK	\$459,142,133	27.96%	16.76%	\$645,453,079	\$5,576,864,650
9	WRIGHT-PATT	OH	\$414,141,934	43.85%	29.28%	\$584,135,625	\$2,849,223,922
10	SAN DIEGO COUNTY	CA	\$394,848,600	29.03%	77.13%	\$3,014,340,125	\$6,535,054,808
11	BETHPAGE	NY	\$373,691,752	58.03%	84.91%	\$2,565,610,806	\$5,685,240,422
12	PATELCO	CA	\$329,496,140	43.76%	67.90%	\$1,760,029,668	\$4,114,579,937
13	LOGIX	CA	\$326,493,779	47.12%	75.65%	\$2,059,254,636	\$3,834,404,210
14	MOUNTAIN AMERICA	UT	\$271,325,873	21.75%	44.59%	\$1,447,369,779	\$3,904,527,985
15	AMERICA FIRST	UT	\$258,811,286	10.97%	25.22%	\$1,061,471,652	\$6,251,767,365
16	UNIVERSITY	TX	\$257,772,066	44.51%	50.42%	\$655,623,945	\$1,759,151,735
17	IDAHO CENTRAL	ID	\$256,320,562	40.70%	39.88%	\$591,626,602	\$1,665,350,265
18	SCHOOLSFIRST	CA	\$256,189,385	27.21%	60.08%	\$2,798,532,841	\$10,425,207,073
19	RANDOLPH-BROOKS	TX	\$248,514,233	20.15%	51.99%	\$2,069,082,074	\$5,993,295,632
20	ELEVATIONS	CO	\$247,529,116	77.85%	74.85%	\$585,875,533	\$1,389,335,505
21	ONPOINT COMMUNITY	OR	\$239,499,598	36.91%	61.50%	\$1,267,701,002	\$3,524,154,177
22	DIGITAL	MA	\$224,321,494	23.60%	56.88%	\$2,628,557,500	\$5,661,861,168
23	BCU	IL	\$218,767,980	32.36%	59.12%	\$1,030,438,407	\$1,985,465,981
24	ENT	CO	\$218,180,890	38.44%	67.17%	\$1,593,001,771	\$4,008,149,088
25	SUMMIT	WI	\$216,893,410	43.48%	67.11%	\$974,897,868	\$2,049,853,057
26	COMMUNITY FIRST	WI	\$213,240,348	53.92%	76.56%	\$1,196,623,477	\$2,025,731,175
27	SECURITY SERVICE	TX	\$208,730,720	8.60%	12.86%	\$977,748,922	\$8,086,101,582
28	COASTAL	NC	\$204,563,178	32.04%	56.12%	\$1,001,376,142	\$2,282,838,825
29	LANDMARK	WI	\$195,449,384	37.24%	54.43%	\$1,180,259,387	\$2,550,867,636
30	ALLIANT	IL	\$188,853,807	30.12%	80.55%	\$3,907,165,133	\$8,148,059,098
31	CHEVRON	CA	\$185,236,605	70.27%	89.42%	\$1,662,711,330	\$2,468,992,515
32	CEFCU	IL	\$185,202,732	27.96%	66.94%	\$2,358,009,374	\$5,001,092,765
33	THE GOLDEN 1	CA	\$183,984,344	15.89%	46.76%	\$1,942,618,085	\$8,507,544,036
34	KEYPOINT	CA	\$183,762,320	68.66%	76.97%	\$553,386,376	\$938,433,940
35	UNIVERSITY OF WISCONSIN	WI	\$181,428,305	33.19%	40.50%	\$473,224,458	\$1,896,366,992
36	ROYAL	WI	\$179,912,219	50.06%	64.99%	\$790,097,722	\$1,468,809,418
37	PREMIER AMERICA	CA	\$178,577,269	72.53%	88.92%	\$906,840,167	\$1,574,047,288
38	GOLDENWEST	UT	\$174,277,000	67.53%	55.72%	\$334,348,422	\$1,036,997,269
39	COMMUNITYAMERICA	MO	\$171,248,708	54.17%	64.67%	\$797,265,966	\$1,968,345,867
40	DESERT SCHOOLS	AZ	\$169,617,710	47.84%	62.09%	\$781,288,227	\$3,857,607,797
41	EVANGELICAL CHRISTIAN	CA	\$169,162,310	91.23%	97.97%	\$717,733,155	\$1,038,168,649
42	WSECU	WA	\$167,928,245	28.32%	33.13%	\$526,306,555	\$2,116,080,993
43	UNIVERSITY OF IOWA COMMUNITY	IA	\$166,761,129	23.56%	70.88%	\$1,491,725,151	\$2,346,595,107
44	STAR ONE	CA	\$161,738,779	45.15%	90.83%	\$2,647,034,136	\$6,737,691,641
45	DELTA COMMUNITY	GA	\$156,570,441	18.71%	56.99%	\$1,652,066,935	\$4,643,343,328
46	CITADEL	PA	\$152,839,504	31.99%	52.88%	\$908,146,918	\$2,011,590,757
47	STATE EMPLOYEES	NY	\$149,094,751	47.74%	54.42%	\$837,382,681	\$2,819,689,486
48	PROVIDENT	CA	\$148,466,800	70.85%	79.11%	\$841,471,194	\$1,980,821,459
49	EASTMAN	TN	\$146,737,798	40.23%	68.40%	\$1,517,095,662	\$2,958,313,104
50	MISSION	CA	\$145,316,650	34.00%	53.72%	\$750,426,807	\$2,553,133,702
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$6,309,080</b>	<b>24.87%</b>	<b>52.02%</b>	<b>\$54,084,517</b>	<b>\$170,290,586</b>

\* RE LOANS INCLUDE ALL 1ST AND OTHER RE LOANS

## LEADERS IN MORTGAGE SERVICING PORTFOLIOS

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	Amt RE Lns Sold But Serviced By CU	RE Loans* Outstanding	1st Mtg Loans/ Total Loans	1st Mtg Sold YTD	Total Assets
1	NAVY	VA	\$19,738,519,161	\$20,395,870,462	43.33%	\$1,269,048,843	\$60,494,082,714
2	LAKE MICHIGAN	MI	\$4,547,296,861	\$1,587,530,022	73.42%	\$418,103,773	\$3,349,304,454
3	ALASKA USA	AK	\$4,438,264,669	\$645,453,079	15.27%	\$389,547,077	\$5,576,864,650
4	PENTAGON	VA	\$4,378,712,619	\$11,610,507,820	60.24%	\$105,078,127	\$18,312,866,093
5	BEUCU	WA	\$3,585,325,055	\$4,949,693,499	38.90%	\$177,497,222	\$12,518,983,724
6	BETHPAGE	NY	\$3,228,251,570	\$2,565,610,806	65.34%	\$132,440,440	\$5,685,240,422
7	KINECTA	CA	\$3,158,448,086	\$1,944,207,152	59.34%	\$630,374,935	\$3,373,601,089
8	WRIGHT-PATT	OH	\$2,797,376,037	\$584,135,625	22.45%	\$172,533,261	\$2,849,223,922
9	FIRST TECH	CA	\$2,652,632,321	\$3,191,713,178	56.90%	\$144,601,792	\$6,845,842,954
10	AMERICA FIRST	UT	\$2,223,815,209	\$1,061,471,652	19.14%	\$134,497,960	\$6,251,767,365
11	SCHOOLSFIRST	CA	\$1,693,395,128	\$2,798,532,841	44.06%	\$57,207,259	\$10,425,207,073
12	BCU	IL	\$1,664,824,485	\$1,030,438,407	46.16%	\$109,590,709	\$1,985,465,981
13	DESERT SCHOOLS	AZ	\$1,594,068,264	\$781,288,227	33.76%	\$182,429,026	\$3,857,607,797
14	AFFINITY PLUS	MN	\$1,573,322,554	\$736,404,312	29.50%	\$82,129,643	\$1,714,756,765
15	ROYAL	WI	\$1,544,278,912	\$790,097,722	48.78%	\$71,178,918	\$1,468,809,418
16	LANDMARK	WI	\$1,530,492,013	\$1,180,259,387	40.41%	\$96,992,785	\$2,550,867,636
17	ELEVATIONS	CO	\$1,457,597,211	\$585,875,533	54.65%	\$148,828,785	\$1,389,335,505
18	NORTHWEST	VA	\$1,457,453,836	\$542,343,011	30.88%	\$59,429,725	\$2,563,296,207
19	SUMMIT	WI	\$1,392,050,718	\$974,897,868	55.66%	\$68,159,983	\$2,049,853,057
20	GTE FINANCIAL	FL	\$1,374,466,562	\$662,596,240	25.31%	\$134,806,214	\$1,682,370,119
21	COMMUNITYAMERICA	MO	\$1,313,281,124	\$797,265,966	46.09%	\$160,687,199	\$1,968,345,867
22	TEACHERS	NY	\$1,307,144,530	\$1,381,294,234	52.01%	\$28,086,529	\$4,967,853,362
23	EVANGELICAL CHRISTIAN	CA	\$1,294,282,211	\$717,733,155	93.50%	\$122,193,093	\$1,038,168,649
24	WSECU	WA	\$1,289,213,554	\$526,306,555	24.35%	\$48,007,949	\$2,116,080,993
25	HUDSON VALLEY	NY	\$1,246,953,081	\$1,011,379,871	33.13%	\$56,430,879	\$3,973,833,081
26	WESCOM	CA	\$1,239,482,146	\$991,231,170	50.92%	\$41,310,793	\$2,767,361,030
27	NEW ENGLAND	VT	\$1,232,028,324	\$528,868,676	69.14%	\$68,871,642	\$1,034,197,979
28	STATE EMPLOYEES	NY	\$1,216,304,870	\$837,382,681	40.83%	\$64,203,878	\$2,819,689,486
29	MOUNTAIN AMERICA	UT	\$1,195,460,121	\$1,447,369,779	37.53%	\$100,644,766	\$3,904,527,985
30	PROVIDENT	CA	\$1,177,916,288	\$841,471,194	68.60%	\$46,356,850	\$1,980,821,459
31	TOWER	MD	\$1,121,254,933	\$764,271,568	40.83%	\$34,558,894	\$2,704,755,994
32	ONPOINT COMMUNITY	OR	\$1,110,336,530	\$1,267,701,002	42.92%	\$76,228,531	\$3,524,154,177
33	UNIVERSITY OF WISCONSIN	WI	\$1,089,486,349	\$473,224,458	24.96%	\$119,850,000	\$1,896,366,992
34	PATELCO	CA	\$1,087,135,225	\$1,760,029,668	59.14%	\$52,628,009	\$4,114,579,937
35	DIGITAL	MA	\$1,042,221,516	\$2,628,557,500	44.23%	\$73,969,000	\$5,661,861,168
36	ESL	NY	\$1,031,004,842	\$1,449,001,161	16.36%	\$42,987,136	\$4,823,514,686
37	SPACE COAST	FL	\$942,738,313	\$1,110,580,921	35.86%	\$41,140,415	\$3,212,742,370
38	LOGIX	CA	\$927,278,443	\$2,059,254,636	63.53%	\$68,575,395	\$3,834,404,210
39	COASTAL	NC	\$917,030,897	\$1,001,376,142	47.67%	\$95,443,393	\$2,282,838,825
40	IDAHO CENTRAL	ID	\$821,902,298	\$591,626,602	34.08%	\$159,675,855	\$1,665,350,265
41	AMERICAN HERITAGE	PA	\$805,560,035	\$561,634,935	47.04%	\$69,167,137	\$1,443,446,980
42	SECU OF MARYLAND	MD	\$795,208,349	\$1,371,875,181	53.07%	\$45,910,519	\$2,795,588,084
43	MERIWEST	CA	\$795,145,585	\$523,027,787	50.84%	\$87,408,250	\$1,044,810,047
44	ALTRA	WI	\$795,044,940	\$447,664,181	46.13%	\$61,379,606	\$1,014,293,551
45	MISSION	CA	\$778,790,350	\$750,426,807	45.46%	\$34,705,000	\$2,553,133,702
46	WESTCONSIN	WI	\$757,526,554	\$425,365,855	51.09%	\$56,194,719	\$906,431,459
47	CAP COM	NY	\$740,029,087	\$580,409,326	56.05%	\$48,223,959	\$1,100,377,898
48	SUPERIOR	OH	\$696,731,842	\$213,259,614	65.32%	\$35,710,146	\$467,800,357
49	ENT	CO	\$691,959,489	\$1,593,001,771	59.68%	\$18,689,660	\$4,008,149,088
50	SAN DIEGO COUNTY	CA	\$685,975,649	\$3,014,340,125	69.50%	\$35,499,317	\$6,535,054,808
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$24,187,028</b>	<b>\$54,084,517</b>	<b>41.54%</b>	<b>\$2,018,274</b>	<b>\$170,290,586</b>

\* RE LOANS INCLUDE ALL 1ST AND OTHER RE LOANS

## LEADERS IN OUTSTANDING TROUBLED DEBT RESTRUCTURES

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	1st Mtg. TDRs & Other RE TDRs	1st Mtg TDRs*	Other RE TDRs**	TDRs/Total RE Loans	Total Assets
1	STATE EMPLOYEES	NC	\$595,936,090	\$577,497,227	\$18,438,863	4.46%	\$28,645,354,689
2	NAVY	VA	\$492,777,275	\$396,874,397	\$95,902,878	2.42%	\$60,494,082,714
3	KINECTA	CA	\$205,551,774	\$199,329,035	\$6,222,739	10.57%	\$3,373,601,089
4	AMERICA FIRST	UT	\$165,308,825	\$155,774,386	\$9,534,439	15.57%	\$6,251,767,365
5	SCHOOLSFIRST	CA	\$160,541,056	\$143,727,500	\$16,813,556	5.74%	\$10,425,207,073
6	VYSTAR	FL	\$136,511,497	\$125,315,135	\$11,196,362	6.70%	\$5,226,543,780
7	SPACE COAST	FL	\$123,939,709	\$116,316,920	\$7,622,789	11.16%	\$3,212,742,370
8	THE GOLDEN 1	CA	\$108,896,664	\$103,020,503	\$5,876,161	5.61%	\$8,507,544,036
9	SAN DIEGO COUNTY	CA	\$101,471,896	\$93,574,052	\$7,897,844	3.37%	\$6,535,054,808
10	FIRST TECH	CA	\$98,965,478	\$95,588,439	\$3,377,039	3.10%	\$6,845,842,954
11	GTE FINANCIAL	FL	\$97,847,368	\$84,261,977	\$13,585,391	14.77%	\$1,682,370,119
12	DIGITAL	MA	\$81,415,168	\$72,401,276	\$9,013,892	3.10%	\$5,661,861,168
13	NORTH ISLAND	CA	\$76,990,983	\$67,858,658	\$9,132,325	13.39%	\$1,135,909,015
14	EVANGELICAL CHRISTIAN	CA	\$75,877,602	\$64,210,877	\$11,666,725	10.57%	\$1,038,168,649
15	WESCOM	CA	\$73,497,217	\$70,349,230	\$3,147,987	7.41%	\$2,767,361,030
16	BETHPAGE	NY	\$69,187,292	\$50,295,000	\$18,892,292	2.70%	\$5,685,240,422
17	SAFE	CA	\$68,093,927	\$62,681,532	\$5,412,395	11.82%	\$2,101,556,073
18	PREMIER AMERICA	CA	\$66,486,409	\$64,542,709	\$1,943,700	7.33%	\$1,574,047,288
19	FAIRWINDS	FL	\$63,932,813	\$60,266,504	\$3,666,309	10.91%	\$1,763,499,281
20	LOGIX	CA	\$62,758,335	\$59,666,874	\$3,091,461	3.05%	\$3,834,404,210
21	DESERT SCHOOLS	AZ	\$57,404,540	\$50,356,919	\$7,047,621	7.35%	\$3,857,607,797
22	APPLE	VA	\$55,795,856	\$52,391,499	\$3,404,357	8.09%	\$1,924,370,408
23	ONE NEVADA	NV	\$54,848,278	\$53,420,296	\$1,427,982	29.94%	\$722,177,017
24	PENTAGON	VA	\$54,231,389	\$31,209,027	\$23,022,362	0.47%	\$18,312,866,093
25	ARIZONA STATE	AZ	\$53,792,262	\$53,577,322	\$214,940	9.19%	\$1,636,846,431
26	PATELCO	CA	\$50,770,690	\$48,771,730	\$1,998,960	2.88%	\$4,114,579,937
27	ALLIANT	IL	\$50,423,522	\$48,103,684	\$2,319,838	1.29%	\$8,148,059,098
28	REDWOOD	CA	\$49,104,034	\$44,648,121	\$4,455,913	4.33%	\$2,388,463,392
29	AFFINITY	NJ	\$48,573,615	\$45,260,533	\$3,313,082	3.68%	\$2,314,971,722
30	SUNCOAST	FL	\$47,822,816	\$47,238,743	\$584,073	2.30%	\$5,833,184,593
31	MOUNTAIN AMERICA	UT	\$46,580,493	\$45,347,476	\$1,233,017	3.22%	\$3,904,527,985
32	SILVER STATE SCHOOLS	NV	\$44,216,984	\$44,187,696	\$29,288	13.33%	\$660,065,482
33	GREYLOCK	MA	\$41,199,301	\$39,886,289	\$1,313,012	6.53%	\$1,096,535,040
34	CALIFORNIA COAST	CA	\$40,792,042	\$37,639,324	\$3,152,718	6.33%	\$1,838,357,355
35	WHITEFISH	MT	\$38,007,073	\$37,665,401	\$341,672	6.72%	\$1,251,692,188
36	PARTNERS	CA	\$37,566,192	\$31,527,753	\$6,038,439	6.94%	\$1,237,910,299
37	ORANGE COUNTY'S	CA	\$36,672,936	\$35,004,481	\$1,668,455	7.75%	\$1,153,736,052
38	LOCAL GOVERNMENT	NC	\$36,323,207	\$36,166,683	\$156,524	8.18%	\$1,418,582,662
39	CALIFORNIA	CA	\$35,405,054	\$28,658,379	\$6,746,675	5.86%	\$1,218,619,799
40	SELF-HELP	NC	\$34,921,325	\$34,921,325	\$0	10.38%	\$672,640,357
41	SAN DIEGO METROPOLITAN	CA	\$34,672,340	\$33,919,737	\$752,603	32.13%	\$250,783,496
42	FORUM	IN	\$34,489,907	\$29,460,901	\$5,029,006	8.33%	\$962,086,089
43	ANHEUSER-BUSCH EMPLOYEES	MO	\$34,272,612	\$32,201,713	\$2,070,899	8.12%	\$1,446,905,266
44	MIDFLORIDA	FL	\$34,264,056	\$29,557,513	\$4,706,543	4.66%	\$2,065,417,655
45	ONPOINT COMMUNITY	OR	\$34,040,926	\$19,105,550	\$14,935,376	2.69%	\$3,524,154,177
46	CAMPUS USA	FL	\$33,540,236	\$33,018,037	\$522,199	10.68%	\$1,199,518,763
47	MERIWEST	CA	\$32,465,675	\$28,627,013	\$3,838,662	6.21%	\$1,044,810,047
48	DELTA COMMUNITY	GA	\$31,963,470	\$29,854,467	\$2,109,003	1.93%	\$4,643,343,328
49	TEACHERS	IN	\$31,373,009	\$31,175,688	\$197,321	3.41%	\$2,519,391,698
50	POPA	CA	\$29,154,380	\$27,483,660	\$1,670,720	37.72%	\$186,522,337
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$1,273,725</b>	<b>\$1,132,698</b>	<b>\$141,027</b>	<b>2.36%</b>	<b>\$170,290,586</b>

\*TDRS SECURED BY FIRST MORTGAGES

\*\*TDRS SECURED BY OTHER RE OR LINES OF CREDIT

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## CREDIT UNIONS REACH NEW HIGHS FOR THE CREDIT CARD PORTFOLIO

Growing demand coupled with attractive yields made credit cards an increasingly important component of credit unions' loan portfolios this year. As of June 2014, 56.9% of credit unions offered this plastic payment option to members, up from 55.5% from the previous June.

Usage of this payment product is also gaining momentum as the economy recovers, with the percentage of credit cards to total loans rising more than a percentage point over the past decade to reach 6.4%.

The average credit card balance for the industry now stands at \$2,702 as of midyear, slightly higher than in June 2013. Total credit card balances also reached \$43.4 billion — a 8.4% rise over June 2013 levels and the highest annual growth for this metric since the recession began.

According to the Federal Reserve, credit unions have even increased their market share of outstanding credit card loans to 5.2% in the second quarter of 2014, up 25

basis points from the same period last year.

Credit card asset quality has notably improved for credit unions over the past five years. The credit card delinquency at credit unions has decreased since June 2009 to hit the record low of 0.82% as of June 2014, down 1 basis point from a year ago and down 1.2 percentage points from five years ago. Credit unions' credit card delinquency of 0.82% is only a third of banks' credit card delinquency as of June 2014. This difference in delinquencies between credit unions and banks is even more compelling in that the latter report delinquency at 90 days compared with 60 days at the former.

The number of active credit cards was also up 8.0% annually this quarter, reaching a new high of 16.0 million. Despite strong annual membership growth of 2.9%, growth in the number of active credit cards still outpaced this activity, causing card penetration to hit an all-time high of 16.2% in June 2014.



### IT'S TIME TO RE-LAUNCH YOUR CREDIT CARD PROGRAM. NOW WHAT?

FINANCIAL PARTNERS CREDIT UNION | DOWNEY, CA | ASSETS: \$882.7M | MEMBERS: 62,942

After being out of the market for years, Financial Partners Credit Union (\$882.7M, Downey, CA) decided it was time to re-launch a credit card program. Lori Reeves, vice president of operations and eServices, explains why.

#### ON MOTIVATION:

Right after we sold our portfolio we saw a big decrease in credit card balances on the sold portfolio. Our members noticed a difference in the service they were receiving from the new provider too. Even though someone else owned our portfolio, we still owned the reputation and that became a big driver for us.

#### ON PROCESS:

We merged with a credit union that had its own small portfolio in 2008, so we started by servicing that and then fully launched our new portfolio in June of 2009. We were selective about our portfolio and began by introducing

a competitive rate offering that targeted A and A+ paper. We have since broadened our offering and now have a rewards card. We also just started offering business cards and have a standard platinum and rewards option on that side as well.

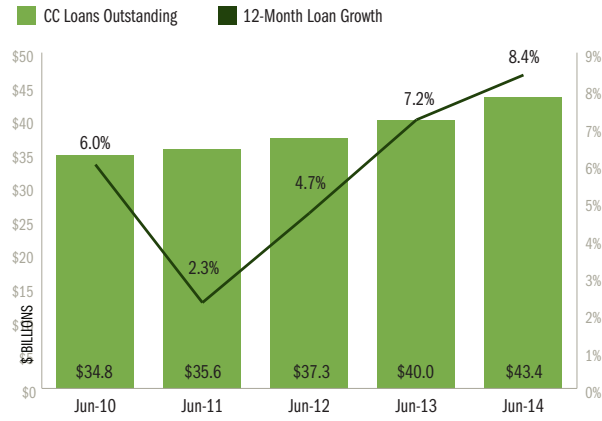
#### ON SUCCESS:

The best advice I can give is to be clear about what you want your value proposition to be so you develop the right product line for your members. You need to keep your cost structure as low as possible. Generally, credit unions are good at the loan part of the card but might not fully embrace the other facets of cards: fraud strategies, spend and usage analytics, acceptance rates, etc. The credit card is extremely important from a relationship aspect and is a natural cross-sell for nearly all of a credit union's other products.

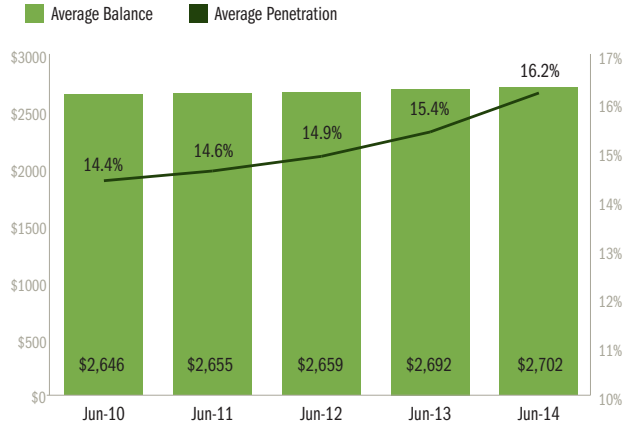


# CREDIT CARD LENDING

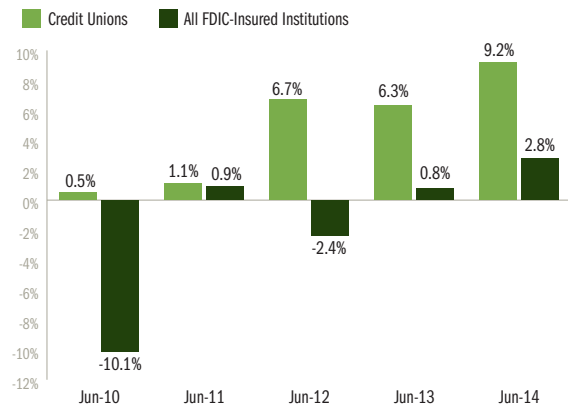
**Total Credit Card Loans Outstanding & 12-Month Growth**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



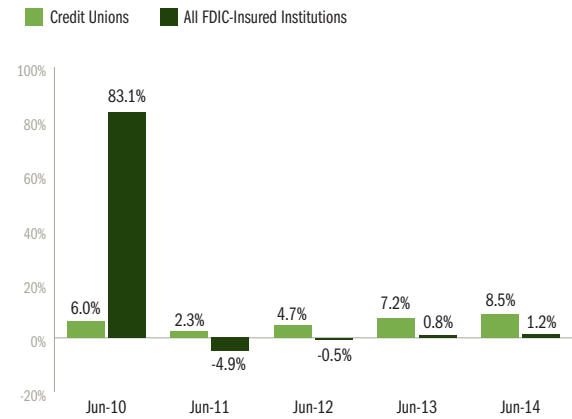
**Average Credit Card Balance & Member Penetration**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



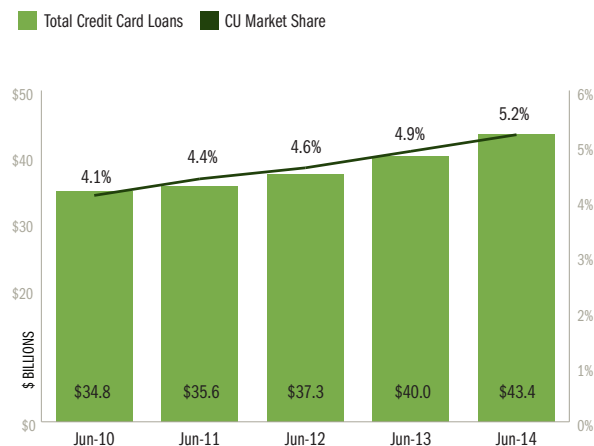
**12-Month Growth Of Credit Card Lines**  
FOR ALL U.S. CREDIT UNIONS, BANKS, AND S&LS | DATA AS OF JUNE 30, 2014



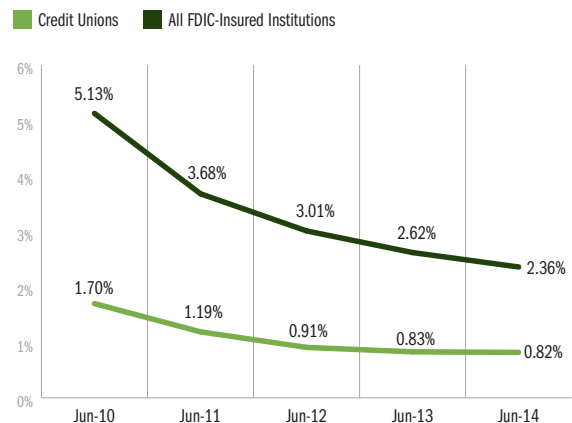
**12-Month Growth Credit Card Loans Outstanding**  
FOR ALL U.S. CREDIT UNIONS, BANKS, AND S&LS | DATA AS OF JUNE 30, 2014



**Total Credit Card Loans Outstanding & Market Share**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



**Credit Card Delinquency Rate**  
FOR ALL U.S. CREDIT UNIONS, BANKS AND S&LS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES PEER TO PEER ANALYTICS, FDIC'S QUARTERLY BANKING PROFILE, FEDERAL RESERVE'S CONSUMER CREDIT REPORT

## LEADERS IN 12-MONTH CREDIT CARD LOAN GROWTH

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS &amp; TOTAL CC LOAN BALANCES OVER \$3M A YEAR AGO | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-Month Growth	CC Loans/ Total Loans	CC Loans Outstanding (6/14)	CC Loans Outstanding (6/14)	Total Assets
1	CREDIT UNION OF TEXAS	TX	144.78%	1.18%	\$10,388,185	\$4,243,803	\$1,112,700,392
2	CREDIT UNION OF NEW JERSEY	NJ	108.88%	2.80%	\$7,871,686	\$3,768,453	\$324,798,057
3	TEACHERS	IN	105.86%	0.96%	\$19,911,828	\$9,672,350	\$2,519,391,698
4	OREGON COMMUNITY	OR	105.29%	3.17%	\$33,707,304	\$16,419,140	\$1,233,216,530
5	QUORUM	NY	95.32%	8.85%	\$61,265,930	\$31,366,807	\$838,591,643
6	CASE	MI	95.08%	4.28%	\$7,982,152	\$4,091,770	\$249,034,891
7	SELF-HELP	NC	88.95%	1.68%	\$6,833,482	\$3,616,529	\$672,640,357
8	EVANSVILLE TEACHERS	IN	81.10%	1.38%	\$9,761,850	\$5,390,248	\$1,017,028,058
9	PREFERRED	MI	79.82%	13.19%	\$10,575,764	\$5,881,268	\$155,722,995
10	LOCAL GOVERNMENT	NC	77.87%	5.34%	\$50,576,805	\$28,434,848	\$1,418,582,662
11	TEXELL	TX	73.68%	4.06%	\$7,587,890	\$4,368,961	\$230,130,662
12	GOLDENWEST	UT	67.83%	3.99%	\$23,947,323	\$14,268,667	\$1,036,997,269
13	PUBLIC SERVICE EMPLOYEES	CO	67.34%	1.23%	\$10,054,032	\$6,007,973	\$1,375,582,083
14	RED CANOE	WA	66.73%	3.00%	\$13,906,698	\$8,340,605	\$635,555,665
15	FIVE STAR	AL	64.96%	4.25%	\$7,445,997	\$4,513,850	\$275,407,413
16	CHARLOTTE METRO	NC	63.01%	7.23%	\$16,563,005	\$10,160,774	\$307,370,407
17	RIVER VALLEY	OH	61.26%	4.41%	\$9,300,878	\$5,767,720	\$313,068,824
18	COLUMBIA	WA	56.54%	1.03%	\$7,254,838	\$4,634,574	\$985,503,276
19	NASA	MD	50.67%	14.01%	\$140,221,118	\$93,065,198	\$1,325,901,009
20	GUARDIAN	AL	50.53%	3.22%	\$5,794,613	\$3,849,600	\$272,599,542
21	WEOKIE	OK	48.61%	1.82%	\$8,131,093	\$5,471,524	\$965,538,753
22	STATE EMPLOYEES	NC	47.11%	2.49%	\$392,806,010	\$267,014,932	\$28,645,354,689
23	NOVATION	MN	46.71%	6.53%	\$5,233,652	\$3,567,351	\$105,476,468
24	CFE	FL	42.38%	9.95%	\$67,340,861	\$47,295,571	\$1,501,592,931
25	COASTHILLS	CA	42.23%	7.40%	\$49,343,255	\$34,692,149	\$747,171,999
26	CITIZENSFIRST	WI	40.54%	3.14%	\$14,996,311	\$10,670,495	\$581,594,528
27	SECURITY	MI	36.64%	8.05%	\$14,158,796	\$10,362,115	\$393,045,632
28	USC	CA	35.01%	3.22%	\$8,192,970	\$6,068,378	\$391,784,616
29	ALLEGACY	NC	34.55%	2.87%	\$23,222,144	\$17,259,135	\$1,088,549,225
30	CAHP	CA	34.12%	13.35%	\$10,718,994	\$7,992,074	\$131,261,596
31	BETHPAGE	NY	33.59%	1.77%	\$53,603,434	\$40,123,889	\$5,685,240,422
32	COMMUNITY	WI	33.18%	9.23%	\$8,093,549	\$6,077,306	\$118,069,174
33	PIONEER WEST VIRGINIA	WV	32.47%	7.41%	\$10,243,925	\$7,733,113	\$179,411,085
34	EAST IDAHO	ID	32.29%	9.06%	\$11,642,771	\$8,801,061	\$255,812,733
35	BLUE EAGLE	VA	32.23%	6.15%	\$4,748,614	\$3,591,295	\$127,792,881
36	TROPICAL FINANCIAL	FL	32.11%	1.18%	\$4,957,060	\$3,752,200	\$555,283,653
37	ALLIANCE	CA	32.06%	4.29%	\$8,799,474	\$6,663,475	\$355,508,857
38	FIRST SERVICE	TX	30.30%	5.24%	\$16,989,263	\$13,038,813	\$507,234,831
39	ST. PAUL	MN	29.94%	9.50%	\$9,711,249	\$7,473,589	\$129,434,804
40	QUEST	KS	29.84%	6.63%	\$5,308,618	\$4,088,546	\$276,007,245
41	ORNL	TN	29.75%	3.49%	\$43,356,299	\$33,414,424	\$1,562,486,198
42	TEG	NY	29.40%	3.85%	\$5,288,524	\$4,086,971	\$213,164,500
43	SAFE 1	CA	28.80%	2.05%	\$5,047,812	\$3,919,150	\$366,836,967
44	ALPENA ALCONA AREA	MI	28.07%	7.95%	\$9,663,137	\$7,545,201	\$287,606,901
45	PIEDMONT ADVANTAGE	NC	28.04%	13.34%	\$28,337,210	\$22,132,178	\$282,845,697
46	WASATCH PEAKS	UT	27.42%	4.34%	\$8,230,669	\$6,459,430	\$262,515,329
47	UNIVERSITY OF MICHIGAN	MI	27.40%	8.67%	\$27,704,738	\$21,746,203	\$566,036,053
48	ARIZONA STATE	AZ	27.34%	3.62%	\$36,292,207	\$28,501,317	\$1,636,846,431
49	CARDINAL COMMUNITY	OH	27.28%	5.01%	\$6,118,868	\$4,807,434	\$177,259,798
50	AUSTIN TELCO	TX	27.09%	1.45%	\$6,946,771	\$5,466,168	\$1,289,894,985
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>8.39%</b>	<b>6.36%</b>	<b>\$6,610,378</b>	<b>\$6,087,850</b>	<b>\$170,290,586</b>



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## LEADERS IN AVERAGE CREDIT CARD LOAN BALANCE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS &amp; TOTAL CC LOAN BALANCES OVER \$1M

Rk	Credit Union	St	Avg. CC Loan Balance	CC Loans Outstanding	# of CC Loans	Growth in CC Loans Outstanding	Total Assets
1	MEADVILLE AREA	PA	\$6,311	\$10,507,202	1,665	12.26%	\$61,452,896
2	BOEING HELICOPTERS	PA	\$6,261	\$5,221,640	834	-2.60%	\$127,108,042
3	NASA	MD	\$5,963	\$140,221,118	23,517	50.67%	\$1,325,901,009
4	SHARONVIEW	SC	\$5,803	\$90,724,501	15,635	11.89%	\$1,078,137,899
5	NAVY	VA	\$5,741	\$8,552,798,039	1,489,655	17.52%	\$60,494,082,714
6	SCHOOL EMPL CU OF WASHINGTON	WA	\$5,291	\$96,073,961	18,158	9.78%	\$978,533,226
7	APG	MD	\$5,206	\$119,145,372	22,885	17.27%	\$1,017,371,928
8	NORTHROP GRUMMAN	CA	\$5,196	\$37,779,198	7,271	23.95%	\$957,721,201
9	NW PREFERRED	OR	\$5,055	\$9,438,071	1,867	9.09%	\$117,948,967
10	BATON ROUGE TELCO	LA	\$5,004	\$20,325,510	4,062	7.52%	\$240,528,721
11	HOBOKEN SCHOOL EMPLOYEES	NJ	\$4,893	\$1,223,353	250	-5.22%	\$46,533,426
12	M.P.D. COMMUNITY	TN	\$4,860	\$2,541,701	523	2.18%	\$24,645,530
13	PENNSYLVANIA STATE EMPLOYEES	PA	\$4,805	\$561,078,753	116,776	9.19%	\$4,226,855,778
14	UNIVERSITY OF VA COMMUNITY	VA	\$4,789	\$52,285,110	10,918	-0.31%	\$672,683,464
15	AEROSPACE	CA	\$4,724	\$5,895,177	1,248	26.26%	\$361,333,046
16	TRUE NORTH	AK	\$4,723	\$7,604,367	1,610	4.46%	\$128,343,120
17	FIRST FINANCIAL	NJ	\$4,665	\$17,735,793	3,802	-8.06%	\$186,899,672
18	INTOUCH	TX	\$4,621	\$27,185,551	5,883	15.57%	\$838,783,287
19	CONGRESSIONAL	DC	\$4,604	\$62,033,906	13,473	-2.31%	\$785,844,925
20	CHICAGO MUNICIPAL EMPLOYEES	IL	\$4,588	\$3,560,174	776	-11.21%	\$38,502,480
21	NORTH FRANKLIN	NY	\$4,568	\$3,321,066	727	18.51%	\$45,863,265
22	UNIVERSITY	FL	\$4,506	\$11,413,914	2,533	0.61%	\$191,335,480
23	VIRGINIA	VA	\$4,485	\$284,812,004	63,508	12.52%	\$2,618,055,645
24	SAN FRANCISCO FIRE	CA	\$4,477	\$52,953,284	11,829	16.48%	\$964,098,221
25	CITY OF BOSTON	MA	\$4,474	\$2,894,971	647	N/A	\$318,825,233
26	FRESNO POLICE DEPARTMENT	CA	\$4,458	\$3,339,346	749	-7.63%	\$47,194,873
27	ENDURA FINANCIAL	MN	\$4,454	\$13,403,458	3,009	0.34%	\$348,718,632
28	FIRST	AZ	\$4,444	\$4,755,429	1,070	493.35%	\$411,950,913
29	BOURNS EMPLOYEES	CA	\$4,437	\$2,435,668	549	-0.81%	\$36,545,207
30	MWD	CA	\$4,384	\$2,748,807	627	2.63%	\$43,953,172
31	U.S. POSTAL SERVICE	MD	\$4,374	\$20,405,658	4,665	0.11%	\$201,981,939
32	ACME CONTINENTAL	IL	\$4,371	\$10,438,496	2,388	1.73%	\$44,835,341
33	CHARLOTTE METRO	NC	\$4,345	\$16,563,005	3,812	63.01%	\$307,370,407
34	HAPO COMMUNITY	WA	\$4,321	\$87,778,954	20,315	20.76%	\$1,220,443,352
35	AIR LINE PILOTS ASSOCIATION	IL	\$4,302	\$5,118,928	1,190	-11.00%	\$175,478,879
36	PRINTING INDUSTRIES	CA	\$4,257	\$3,120,706	733	-12.06%	\$23,994,520
37	POCATELLO RAILROAD	ID	\$4,218	\$5,462,895	1,295	-5.17%	\$56,204,146
38	AFFINITY	NJ	\$4,214	\$131,980,560	31,321	-5.56%	\$2,314,971,722
39	SECURITYPLUS	MD	\$4,210	\$28,369,365	6,739	-3.04%	\$359,262,894
40	SUNCOAST	FL	\$4,190	\$557,839,584	133,132	-2.00%	\$5,833,184,593
41	CHICAGO PATROLMEN'S	IL	\$4,188	\$21,650,134	5,170	7.83%	\$379,795,674
42	WORCESTER FIRE DEPT.	MA	\$4,187	\$1,306,463	312	-0.78%	\$39,864,283
43	SECURITY SERVICE	TX	\$4,163	\$231,885,066	55,697	2.97%	\$8,086,101,582
44	TALLAHASSEE-LEON	FL	\$4,150	\$4,311,951	1,039	3.84%	\$42,719,913
45	COLUMBIA GREENE	NY	\$4,123	\$1,983,030	481	-0.32%	\$28,052,435
46	MISSION	CA	\$4,120	\$151,237,869	36,711	5.23%	\$2,553,133,702
47	NYMEO	MD	\$4,117	\$16,952,714	4,118	7.82%	\$250,932,784
48	STAMFORD	CT	\$4,105	\$5,336,792	1,300	0.42%	\$56,046,157
49	HAWAII LAW ENFORCEMENT	HI	\$4,101	\$7,033,005	1,715	-0.57%	\$156,120,326
50	FARMERS INSURANCE GROUP	CA	\$4,072	\$58,992,715	14,488	10.15%	\$643,947,762
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$2,702</b>	<b>\$6,610,378</b>	<b>2,446</b>	<b>8.39%</b>	<b>\$170,290,586</b>

## LEADERS IN CREDIT CARD CONCENTRATION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS &amp; TOTAL CC BALANCES OVER \$1M

Rk	Credit Union	St	CC Loans/ Total Loans	CC Loans Outstanding	Total Loans	12-Month CC Loan Growth	Avg CC Balance	% of Members w/CC Loans	Total Assets
1	AIR LINE PILOTS ASSOCIATION	IL	90.93%	\$5,118,928	\$5,629,707	-11.00%	\$4,302	24.68%	\$175,478,879
2	ACME CONTINENTAL	IL	50.13%	\$10,438,496	\$20,824,235	1.73%	\$4,371	35.34%	\$44,835,341
3	LOYOLA UNIVERSITY EMPLOYEES	IL	42.84%	\$2,186,615	\$5,103,734	-2.84%	\$2,862	15.11%	\$47,528,805
4	MEMBERS ALLIANCE	GA	33.84%	\$1,173,592	\$3,468,206	1.29%	\$1,693	15.55%	\$26,044,759
5	ENTRUST	VA	31.86%	\$10,376,752	\$32,568,571	-3.25%	\$2,333	44.53%	\$73,761,784
6	PEPCO	DC	28.79%	\$2,810,052	\$9,761,408	6.48%	\$2,996	36.05%	\$33,273,028
7	JOPLIN METRO	MO	28.76%	\$4,240,506	\$14,742,136	0.95%	\$3,080	27.91%	\$25,511,011
8	ANDOVER	MA	25.80%	\$1,854,167	\$7,187,129	1.76%	\$2,129	30.45%	\$25,511,011
9	BELL WEST COMMUNITY	IL	24.09%	\$2,077,554	\$8,623,580	0.66%	\$1,702	33.20%	\$24,940,462
10	CONSUMER HEALTHCARE	PA	24.09%	\$1,198,181	\$4,974,348	-6.06%	\$1,852	36.62%	\$23,892,924
11	ARIZONA	AZ	24.04%	\$125,676,373	\$522,868,536	-5.10%	\$3,356	28.85%	\$1,276,226,873
12	WHITE HOUSE	VA	24.03%	\$5,369,207	\$22,342,386	-5.48%	\$3,093	27.44%	\$57,861,016
13	CREDIT UNION OF OHIO	OH	23.98%	\$12,669,763	\$52,834,820	3.80%	\$3,063	23.16%	\$133,790,672
14	SMW 104	CA	23.85%	\$5,726,744	\$24,010,615	-0.92%	\$2,332	29.35%	\$83,606,643
15	UNITED POLICE	FL	23.65%	\$2,866,430	\$12,121,767	-9.71%	\$2,986	21.27%	\$45,160,619
16	MONTGOMERY COUNTY	OH	23.61%	\$2,182,087	\$9,242,787	-2.18%	\$1,619	19.99%	\$28,217,458
17	CHESTNUT RUN	DE	23.41%	\$5,224,595	\$22,313,574	-0.70%	\$3,384	16.99%	\$68,999,203
18	ROGUE RIVER COMMUNITY	MI	23.31%	\$3,862,454	\$16,570,669	2.28%	\$3,832	15.63%	\$36,969,506
19	SOUTH DIVISION	IL	23.31%	\$4,751,160	\$20,384,699	-12.10%	\$3,153	19.76%	\$50,523,180
20	MEADVILLE AREA	PA	23.24%	\$10,507,202	\$45,215,689	12.26%	\$6,311	14.72%	\$61,452,896
21	ILWU - FSC	CA	23.22%	\$1,525,528	\$6,571,219	-3.86%	\$1,573	33.58%	\$23,249,031
22	HAMPTON ROADS EDUCATORS	VA	22.88%	\$3,065,243	\$13,397,597	5.75%	\$3,515	11.80%	\$33,068,139
23	NEW JERSEY LAW AND PUBLIC SAFETY	NJ	22.25%	\$5,737,275	\$25,784,727	2.25%	\$3,970	14.45%	\$45,671,963
24	SHERWIN-WILLIAMS EMPLOYEES	IL	22.24%	\$1,358,639	\$6,110,199	-8.68%	\$1,790	12.37%	\$31,413,674
25	BAY CITIES	CA	22.19%	\$4,945,461	\$22,281,872	-4.20%	\$3,116	13.42%	\$67,032,426
26	AMERICAN 1	MI	21.73%	\$37,221,457	\$171,321,549	8.28%	\$2,155	33.42%	\$270,706,406
27	ITT EMPLOYEES' FORT WAYNE DIVISION	IN	21.61%	\$1,914,189	\$8,859,566	-3.01%	\$1,427	40.32%	\$33,845,875
28	SCHOOL EMPL. CU OF WASHINGTON	WA	21.45%	\$96,073,961	\$447,953,689	9.78%	\$5,291	22.82%	\$978,533,226
29	AUGUSTA VAH	GA	21.39%	\$6,203,093	\$29,001,660	5.00%	\$2,443	28.65%	\$62,009,894
30	PA HEALTHCARE	PA	21.33%	\$1,164,350	\$5,459,762	-7.51%	\$1,789	21.69%	\$26,984,815
31	DARDEN EMPLOYEES	FL	21.26%	\$6,266,200	\$29,476,874	10.85%	\$2,848	25.48%	\$36,467,079
32	NORTHERN PIEDMONT	VA	20.43%	\$1,665,346	\$8,152,982	-6.83%	\$1,759	24.04%	\$20,190,562
33	NAVY	VA	20.31%	\$8,552,798,039	\$42,107,521,782	17.52%	\$5,741	29.17%	\$60,494,082,714
34	HONOLULU FIRE DEPARTMENT	HI	20.28%	\$3,089,270	\$15,232,513	-7.81%	\$2,062	28.76%	\$65,376,841
35	U.S. POSTAL SERVICE	MD	20.19%	\$20,405,658	\$101,064,059	0.11%	\$4,374	21.22%	\$201,981,939
36	VIRGINIA EDUCATORS	VA	20.16%	\$4,302,431	\$21,343,678	6.38%	\$1,787	30.59%	\$60,023,553
37	FLORIDA BAPTIST	FL	20.14%	\$1,180,333	\$5,861,605	-11.64%	\$806	66.15%	\$23,632,812
38	NORFOLK MUNICIPAL EMPLOYEES	VA	20.10%	\$1,665,123	\$8,284,405	-4.79%	\$3,802	15.26%	\$26,657,184
39	DUPAGE	IL	19.92%	\$38,857,483	\$195,087,444	5.32%	\$2,476	46.69%	\$298,949,292
40	CONNECTS	VA	19.87%	\$5,202,641	\$26,177,973	-1.40%	\$2,674	18.23%	\$75,330,035
41	FINANCIAL	FL	19.64%	\$2,834,211	\$14,428,827	-6.09%	\$1,903	17.36%	\$54,767,167
42	UNIVERSITY	FL	19.37%	\$11,413,914	\$58,911,093	0.61%	\$4,506	11.40%	\$191,335,480
43	KUE	KY	19.36%	\$2,230,124	\$11,520,257	-2.26%	\$1,247	51.11%	\$40,162,172
44	A C M G	NY	19.07%	\$6,066,935	\$31,817,203	-2.45%	\$2,760	29.52%	\$55,253,539
45	HEINZ - DEL MONTE	PA	19.06%	\$1,237,053	\$6,491,285	-2.11%	\$2,864	14.66%	\$27,981,068
46	MARRIOTT EMPLOYEES	MD	18.98%	\$15,086,456	\$79,487,939	-5.28%	\$1,666	23.12%	\$184,726,190
47	TALLAHASSEE-LEON	FL	18.95%	\$4,311,951	\$22,750,108	3.84%	\$4,150	19.11%	\$42,719,913
48	GHA	CT	18.95%	\$1,123,082	\$5,925,792	3.15%	\$2,773	15.84%	\$21,626,834
49	PENNSYLVANIA STATE EMPLOYEES	PA	18.86%	\$561,078,753	\$2,975,693,058	9.19%	\$4,805	27.79%	\$4,226,855,778
50	MAUMEE VALLEY	OH	18.73%	\$2,273,762	\$12,140,921	-7.67%	\$2,515	26.32%	\$20,568,805
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>6.36%</b>	<b>\$6,610,378</b>	<b>\$103,963,346</b>	<b>8.39%</b>	<b>\$2,702</b>	<b>16.18%</b>	<b>\$170,290,586</b>

## LEADERS IN CREDIT CARD PENETRATION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	% of Members w/CC Loans	CC Loans/ Total Loans	Avg CC Balance	12-Month CC Loan Growth	Total CC Loans Outstanding	Total Assets
1	VALLEY ONE COMMUNITY	OH	123.14%	5.67%	\$101	0.60%	\$493,184	\$31,504,846
2	FLORIDA BAPTIST	FL	66.15%	20.14%	\$806	-11.64%	\$1,180,333	\$23,632,812
3	HOUSTON POLICE	TX	60.91%	9.39%	\$1,588	12.25%	\$23,615,386	\$549,410,061
4	GOOD SAMARITAN	SD	58.46%	3.71%	\$64	3.20%	\$352,842	\$25,150,002
5	FIRST FINANCIAL	CA	55.40%	13.52%	\$2,497	5.16%	\$44,431,778	\$432,686,247
6	NAPUS	VA	54.84%	15.05%	\$2,654	-0.50%	\$36,400,954	\$279,899,108
7	TAUPA LITHUANIAN	MA	54.36%	4.75%	\$945	-1.81%	\$701,347	\$21,873,050
8	HOUSTON TEXAS FIRE FIGHTERS	TX	54.09%	12.30%	\$1,836	0.27%	\$15,809,288	\$237,738,862
9	O.A.S. STAFF	DC	51.82%	4.52%	\$1,414	3.91%	\$4,256,819	\$163,621,060
10	KUE	KY	51.11%	19.36%	\$1,247	-2.26%	\$2,230,124	\$40,162,172
11	SAN DIEGO FIREFIGHTERS	CA	50.50%	6.51%	\$1,514	-1.87%	\$2,744,319	\$86,407,678
12	SCHOOL EMPLOYEES LORAIN COUNTY	OH	50.01%	17.19%	\$1,728	-0.71%	\$10,035,701	\$143,745,266
13	PURDUE	IN	48.88%	12.21%	\$2,142	9.16%	\$67,472,451	\$824,782,531
14	MOTOROLA EMPLOYEES	IL	48.00%	7.64%	\$1,917	5.92%	\$35,325,545	\$877,809,266
15	DIGITAL	MA	47.11%	8.14%	\$1,786	12.33%	\$376,057,466	\$5,661,861,168
16	DUPAGE	IL	46.69%	19.92%	\$2,476	5.32%	\$38,857,483	\$298,949,292
17	SOUNDVIEW FINANCIAL	CT	46.45%	10.73%	\$926	0.12%	\$1,817,389	\$32,364,113
18	BANK-FUND STAFF	DC	46.31%	4.16%	\$2,284	5.12%	\$88,558,222	\$3,878,276,445
19	POINT WEST	OR	46.28%	12.80%	\$1,847	-2.56%	\$7,944,300	\$95,730,137
20	TAYLOR MODEL BASIN	MD	46.26%	18.05%	\$1,174	-5.35%	\$1,001,848	\$26,370,853
21	FIREFIGHTERS FIRST	CA	46.21%	3.86%	\$2,104	6.47%	\$29,753,613	\$917,017,442
22	STANDARD REGISTER	OH	44.90%	17.61%	\$2,026	0.10%	\$4,369,587	\$42,621,051
23	GATES CHILI	NY	44.65%	13.48%	\$1,298	7.17%	\$1,311,161	\$21,483,883
24	ENTRUST	VA	44.53%	31.86%	\$2,333	-3.25%	\$10,376,752	\$73,761,784
25	EARTHMOVER	IL	44.39%	13.28%	\$1,495	9.74%	\$17,245,913	\$227,684,561
26	SCHLUMBERGER EMPLOYEES	TX	44.38%	9.93%	\$1,185	1.48%	\$15,592,687	\$725,233,113
27	MOHAVE COMMUNITY	AZ	43.66%	3.40%	\$282	31.48%	\$645,955	\$26,192,845
28	MASSACHUSETTS INST. OF TECHNOLOGY	MA	43.43%	6.34%	\$1,399	0.12%	\$18,823,348	\$410,502,538
29	UTICA GAS & ELECTRIC EMP	NY	43.05%	5.96%	\$1,575	1.06%	\$1,746,149	\$56,509,782
30	ALABAMA RURAL ELECTRIC	AL	43.01%	7.99%	\$663	4.15%	\$1,048,107	\$31,319,258
31	360	CT	42.87%	8.24%	\$1,627	5.68%	\$11,557,716	\$214,715,349
32	DIABLO VALLEY	CA	42.77%	7.17%	\$1,361	-11.16%	\$1,607,698	\$30,710,800
33	CONSTELLATION	VA	42.77%	1.66%	\$610	3.51%	\$2,119,488	\$180,456,590
34	PEOPLESCHOICE	ME	42.56%	6.33%	\$933	3.37%	\$6,049,398	\$156,713,114
35	UNIVERSITY OF WISCONSIN	WI	41.26%	10.55%	\$1,545	10.85%	\$123,255,248	\$1,896,366,992
36	SAGINAW MEDICAL	MI	41.23%	18.02%	\$1,547	1.39%	\$7,476,322	\$118,116,390
37	BURBANK CITY	CA	41.05%	7.68%	\$2,107	-0.20%	\$13,347,385	\$260,944,640
38	MOORE WEST	CA	41.02%	23.59%	\$1,397	-10.32%	\$911,934	\$20,312,668
39	HARVEST	OH	41.01%	17.01%	\$1,852	-0.17%	\$2,009,486	\$25,823,190
40	PENTAGON	VA	40.83%	9.90%	\$3,059	3.05%	\$1,606,730,299	\$18,312,866,093
41	CHRISTIAN COMMUNITY	CA	40.60%	5.21%	\$2,162	-8.41%	\$25,658,018	\$572,008,032
42	BCU	IL	40.50%	10.56%	\$2,405	5.70%	\$184,092,813	\$1,985,465,981
43	METHUEN MUNICIPAL EMPLOYEES	MA	40.35%	16.56%	\$1,632	-3.45%	\$1,677,247	\$20,852,131
44	ITT EMPLOYEES' FORT WAYNE DIVISION	IN	40.32%	21.61%	\$1,427	-3.01%	\$1,914,189	\$33,845,875
45	SRI	CA	40.29%	8.61%	\$1,969	-1.91%	\$3,095,493	\$77,116,061
46	UNIVERSITY OF ILLINOIS EMPLOYEES	IL	39.63%	13.54%	\$1,913	2.80%	\$33,015,164	\$287,849,689
47	FIRST SOURCE	NY	38.85%	5.04%	\$1,050	4.46%	\$14,798,119	\$397,319,168
48	UNITED METHODIST CONNECTIONAL	GA	38.61%	15.58%	\$1,533	17.24%	\$2,839,266	\$27,108,986
49	PARTNERS	CA	38.30%	9.95%	\$2,597	3.24%	\$107,912,589	\$1,237,910,299
50	GROSSMONT SCHOOLS	CA	38.21%	5.82%	\$1,444	-4.67%	\$2,447,664	\$90,890,678
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>16.18%</b>	<b>6.36%</b>	<b>\$2,702</b>	<b>8.39%</b>	<b>\$6,610,378</b>	<b>\$170,290,586</b>



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## MEMBER BUSINESS LOANS POST SECOND FASTEST GROWTH AMONG ALL LOAN CATEGORIES

Member business lending is becoming an increasingly important part of a credit union's suite of products. Outstanding member business loan balances reached \$43.6 billion, a 13.0% increase from June 2013. These loans make up 6.4% of the overall loan portfolio, which is unchanged from last June. The average member business loan balance was \$212,040 in June, an increase of 4.8% from June 2013.

Despite the overall decline in total loan originations, the level of member business loan originations through June 2014 was not impacted as members' demand for business loans remains strong at credit unions. Through the end of the second quarter, credit unions nationwide originated over \$8.1 billion in member business loans, unchanged from the originations reported during the first half of 2013.

A growing number of credit unions are entering the business lending marketplace, especially as the low-income designation provides additional capacity for credit unions

to make business loans. Low-income designated credit unions can bypass the 12.25% member business lending cap set by the NCUA. A total of 2,172 credit unions reported outstanding member business loan balances in June 2014, representing 33.1% of all credit unions. This is up from 31.2% in June 2013.

With yields remaining low and a high degree of supervision required of traditional business lending, a growing number of credit unions are looking into business loan participations. Business participation loans, which are loans made up of multiple lenders for a single borrower, made up 46.0% of the loan participation portfolio in June. The largest portion of business loans were real estate-backed, making up 83.5% of the business loan portfolio.

The delinquency rate for member business loans stands at 1.16% as of June 30, down 83 basis points from June 2013. Annualized net charge-offs dropped from 34 basis points to 16 basis points over the past year, signaling a true improvement in asset quality.



COMMENTARY BY CALLAHAN & ASSOCIATES

## MEET ENTREPRENEURS WHERE THEY ARE

Only one in five credit unions offer business lending, with an even smaller percentage focused on entrepreneurs and startups. That oversight could potentially mean missing out on lending to the next big employer who might just become your next select employee group.

For credit unions willing to make the loans, four often overlooked areas offer opportunities to connect with budding businesses. For one, social media sites directed at startups are a great way to make your credit union known to entrepreneurs while getting to know their needs better.

If you're looking to establish a pipeline for new loans, try business incubators. Business incubators have become a reliable destination for cooperatives looking to facilitate business creation, enhance local employment prospects, and establish a pipeline for new loans. Hope Credit Union (\$186.7M, Jackson, MS), recently

partnered with the University of Arkansas at Pine Bluff to build a branch within the school's off-campus business incubator facility.

In some cases, community colleges and local trade schools may be more accessible to credit unions than larger universities which may have established ties with other financial institutions. According to the Center on Budget and Policy Priorities, "Nascent entrepreneurs ... tend to create their businesses where they are; where they are familiar with local market conditions and have ties to local sources of finance."

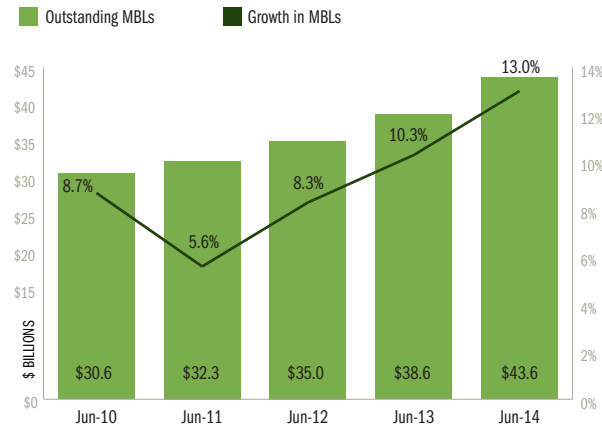
Lastly, don't forget your own credit union peers who may collectively own credit union service organizations specializing in member business loans. Although those loans are typically directed at large-scale commercial activity, the potential exists for those organizations to finance fledgling businesses, too.



## MEMBER BUSINESS LENDING

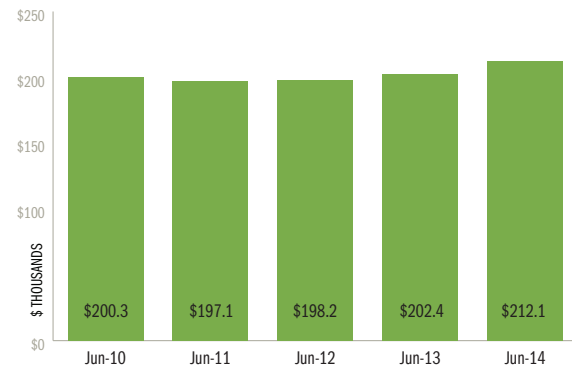
### Total Member Business Loans Outstanding & 12-Month Growth

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



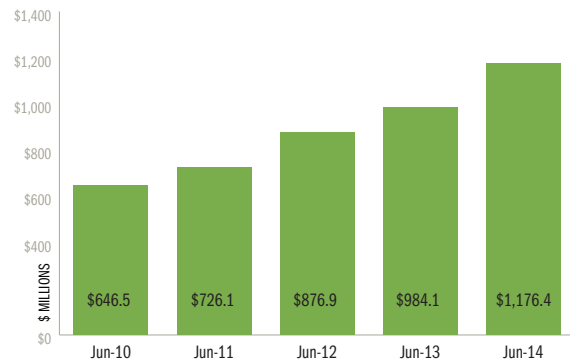
### Average Member Business Loan Balance

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



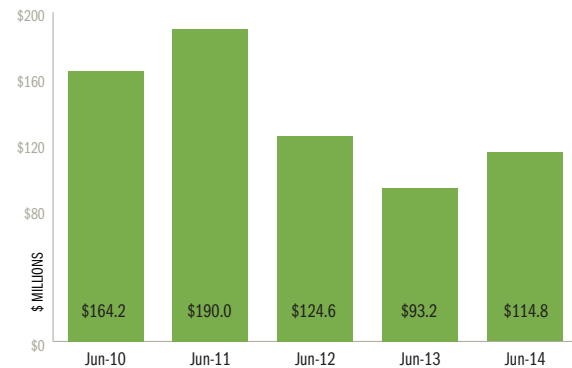
### Total Small Business Administration Loans Outstanding

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



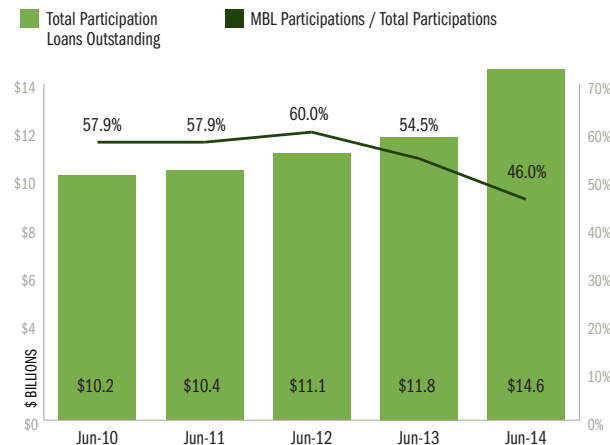
### Unsecured Member Business Loans Outstanding

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



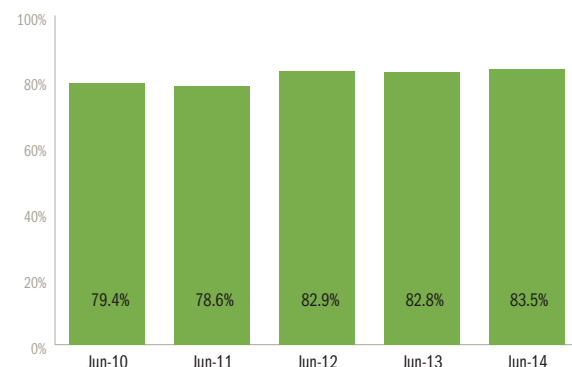
### Participation Loans Outstanding

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



### Real Estate Secured Business Loans/Total Business Loans

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN &amp; ASSOCIATES' PEER-TO-PEER ANALYTICS

## LEADERS IN 12-MONTH MEMBER BUSINESS LOAN GROWTH

| DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M  
IN ASSETS WITH \$2M OUTSTANDING @ JUNE 2014 AND \$1M OUTSTANDING @ JUNE 2013 | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-Month Growth	Total MBL Outstanding (06/14)	Total MBL Outstanding (06/13)	MBL/ Total Loans	Total Assets
1	SALAL	WA	723.90%	\$12,017,195	\$1,458,568	4.56%	\$362,428,622
2	WSECU	WA	684.45%	\$122,256,317	\$15,584,986	7.70%	\$2,116,080,993
3	PATELCO	CA	682.79%	\$87,093,254	\$11,126,001	3.36%	\$4,114,579,937
4	PRAIRIE	ND	445.73%	\$7,068,915	\$1,295,307	9.13%	\$107,995,710
5	GREATER IOWA	IA	423.85%	\$11,129,705	\$2,124,616	5.02%	\$346,588,897
6	CU OF SOUTHERN CALIFORNIA	CA	351.32%	\$36,621,393	\$8,114,268	11.28%	\$781,785,613
7	LOS ANGELES POLICE	CA	280.67%	\$10,724,006	\$2,817,116	2.21%	\$793,831,280
8	CPORT	ME	264.44%	\$6,316,661	\$1,733,233	5.82%	\$155,360,144
9	FREEDOM FIRST	VA	219.49%	\$26,243,667	\$8,214,163	9.51%	\$340,379,565
10	SOUTH METRO	MN	206.15%	\$3,117,302	\$1,018,237	6.26%	\$91,053,753
11	AMERICAN SOUTHWEST	AZ	185.66%	\$5,859,454	\$2,051,190	5.53%	\$186,255,436
12	DEL-ONE	DE	181.66%	\$2,899,552	\$1,029,435	1.17%	\$330,693,950
13	VIBE	MI	178.33%	\$9,185,276	\$3,300,190	3.69%	\$423,063,390
14	SELF-HELP	NC	169.08%	\$46,568,755	\$17,306,767	15.64%	\$550,792,712
15	BARKSDALE	LA	163.58%	\$6,841,119	\$2,595,486	1.16%	\$1,175,192,368
16	ALTA VISTA	CA	162.93%	\$2,780,461	\$1,057,494	4.88%	\$132,427,801
17	HANSCOM	MA	153.06%	\$7,940,788	\$3,137,969	1.08%	\$1,071,883,955
18	ELEVATIONS	CO	151.22%	\$31,914,835	\$12,703,781	4.08%	\$1,389,335,505
19	LANCO	PA	149.69%	\$5,099,569	\$2,042,386	12.73%	\$73,118,454
20	ENVISTA	KS	148.68%	\$7,226,313	\$2,905,827	4.03%	\$259,862,576
21	CREDIT UNION OF COLORADO	CO	148.24%	\$2,585,697	\$1,041,613	0.43%	\$1,145,010,676
22	HORIZON UTAH	UT	145.34%	\$2,612,225	\$1,064,724	4.29%	\$118,149,985
23	WATER AND POWER COMMUNITY	CA	144.05%	\$5,049,501	\$2,069,043	2.49%	\$517,804,811
24	NAHEOLA	AL	137.44%	\$3,003,628	\$1,265,021	7.38%	\$80,766,526
25	BELLWETHER COMMUNITY	NH	136.26%	\$11,026,075	\$4,666,972	4.02%	\$390,703,318
26	RIVER WORKS	MA	136.25%	\$23,902,105	\$10,117,202	30.99%	\$100,721,253
27	COLORADO	CO	130.20%	\$4,142,625	\$1,799,557	4.39%	\$122,097,095
28	JETSTREAM	FL	129.26%	\$7,681,650	\$3,350,565	7.03%	\$163,243,199
29	GRAFTON SUBURBAN	MA	126.95%	\$3,639,447	\$1,603,599	5.30%	\$119,047,446
30	MUNICIPAL EMPL. CU OF BALTIMORE	MD	122.03%	\$30,290,431	\$13,642,462	4.23%	\$1,220,294,193
31	BOULDER VALLEY	CO	120.75%	\$3,140,046	\$1,422,443	2.29%	\$323,885,749
32	QUALSTAR	WA	116.72%	\$2,316,344	\$1,068,807	1.15%	\$356,185,571
33	ALLIANT	IL	113.31%	\$225,615,382	\$105,769,205	4.65%	\$8,148,059,098
34	SPIRE	MN	112.19%	\$32,597,342	\$15,362,394	7.87%	\$619,229,412
35	GRAND JUNCTION	CO	110.15%	\$2,375,034	\$1,130,172	7.73%	\$55,450,805
36	AAC	MI	109.56%	\$2,965,498	\$1,415,082	5.07%	\$91,240,836
37	MEMBERS FIRST	MI	107.40%	\$9,194,225	\$4,433,087	4.92%	\$337,615,289
38	M-C	PA	104.31%	\$6,760,811	\$3,309,029	8.68%	\$128,222,120
39	SHARE ADVANTAGE	MN	104.23%	\$3,063,765	\$1,500,155	12.33%	\$35,618,783
40	TRUE NORTH	AK	101.94%	\$11,769,710	\$5,828,413	12.26%	\$128,343,120
41	ALDEN	MA	101.41%	\$5,401,670	\$2,681,976	5.34%	\$127,056,369
42	ABCO	NJ	101.28%	\$23,223,676	\$11,538,211	16.86%	\$219,642,369
43	LAKE STATE	MN	99.63%	\$9,756,366	\$4,887,288	7.86%	\$186,854,485
44	TRAVIS	CA	99.48%	\$52,080,578	\$26,107,855	4.41%	\$2,241,598,362
45	TAUNTON	MA	99.39%	\$8,155,470	\$4,090,201	7.47%	\$131,672,589
46	DOVER	DE	98.55%	\$14,632,677	\$7,369,946	8.17%	\$407,333,961
47	ABNB	VA	96.96%	\$30,312,753	\$15,389,972	9.17%	\$432,752,652
48	UNITED	MI	96.79%	\$229,847,044	\$116,800,121	15.94%	\$1,735,654,990
49	PENN STATE	PA	95.47%	\$10,508,687	\$5,376,218	18.27%	\$157,276,319
50	WESTERN	CA	95.36%	\$7,790,443	\$3,987,802	0.65%	\$1,973,855,240
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>12.95%</b>	<b>\$6,653,066</b>	<b>\$5,865,746</b>	<b>6.40%</b>	<b>\$170,290,586</b>

## LEADERS IN MEMBER BUSINESS LOANS OUTSTANDING

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	Total MBL Outstanding	12-Month MBL Growth	MBL/ Total Loans	Total Assets
1	MELROSE	NY	\$1,669,142,708	7.25%	89.56%	\$2,024,254,667
2	EVANGELICAL CHRISTIAN	CA	\$735,802,786	-12.10%	100.43%	\$1,038,168,649
3	BETHPAGE	NY	\$648,140,345	37.49%	21.45%	\$5,685,240,422
4	PROGRESSIVE	NY	\$617,886,516	16.74%	97.87%	\$683,935,575
5	DIGITAL	MA	\$586,979,782	7.81%	12.70%	\$5,661,861,168
6	ROYAL	WI	\$527,714,877	12.54%	43.41%	\$1,468,809,418
7	CENTRAL MINNESOTA	MN	\$494,544,115	9.17%	73.55%	\$848,209,499
8	STATE EMPLOYEES	NC	\$468,734,780	0.56%	2.97%	\$28,645,354,689
9	LOGIX	CA	\$400,477,224	24.64%	14.71%	\$3,834,404,210
10	MOUNTAIN AMERICA	UT	\$398,006,474	20.89%	12.26%	\$3,904,527,985
11	UNIVERSITY OF IOWA COMMUNITY	IA	\$395,559,328	42.59%	18.80%	\$2,346,595,107
12	BEACON	IN	\$372,336,958	1.61%	54.66%	\$1,049,856,657
13	CEFCU	IL	\$369,097,722	3.91%	10.48%	\$5,001,092,765
14	SAN DIEGO COUNTY	CA	\$352,835,544	-2.52%	9.03%	\$6,535,054,808
15	ALASKA USA	AK	\$341,208,738	8.16%	8.86%	\$5,576,864,650
16	MEMBERS 1ST	PA	\$325,915,003	22.94%	16.62%	\$2,685,023,142
17	VISIONS	NY	\$318,295,500	-0.68%	16.79%	\$3,308,685,215
18	CHRISTIAN COMMUNITY	CA	\$317,557,785	-0.46%	64.42%	\$572,008,032
19	KINECTA	CA	\$314,182,859	13.86%	11.05%	\$3,373,601,089
20	FIRST COMMUNITY	ND	\$291,867,291	11.39%	70.51%	\$507,410,823
21	RANDOLPH-BROOKS	TX	\$290,873,190	11.28%	7.31%	\$5,993,295,632
22	SELF RELIANCE NEW YORK	NY	\$290,847,385	3.57%	44.11%	\$1,058,003,142
23	LANDMARK	WI	\$290,242,878	33.77%	13.39%	\$2,550,867,636
24	BECU	WA	\$287,319,085	35.53%	3.71%	\$12,518,983,724
25	SECURITY SERVICE	TX	\$281,433,270	61.34%	3.70%	\$8,086,101,582
26	BELLCO	CO	\$267,763,961	20.14%	13.35%	\$2,486,475,431
27	COMMUNITY FIRST	WI	\$266,859,713	20.87%	17.07%	\$2,025,731,175
28	COASTAL	NC	\$253,395,261	18.83%	14.20%	\$2,282,838,825
29	MIDFLORIDA	FL	\$246,694,862	21.26%	17.36%	\$2,065,417,655
30	LOMTO	NY	\$239,869,132	6.85%	98.72%	\$271,420,332
31	AMERICA FIRST	UT	\$239,196,978	-0.40%	5.68%	\$6,251,767,365
32	TOWN AND COUNTRY	ND	\$237,320,949	23.41%	74.41%	\$366,250,431
33	FARMERS INSURANCE GROUP	CA	\$236,647,219	2.43%	43.05%	\$643,947,762
34	DUPACO COMMUNITY	IA	\$234,430,569	11.09%	34.32%	\$1,238,204,306
35	POLISH & SLAVIC	NJ	\$231,879,006	14.93%	26.78%	\$1,573,854,585
36	UNITED	MI	\$229,847,044	96.79%	15.94%	\$1,735,654,990
37	REDWOOD	CA	\$227,186,827	31.85%	13.25%	\$2,388,463,392
38	ALLIANT	IL	\$225,615,382	113.31%	4.65%	\$8,148,059,098
39	NUMERICA	WA	\$219,217,764	-1.82%	19.40%	\$1,353,259,233
40	FIRST TECH	CA	\$218,361,081	85.15%	4.86%	\$6,845,842,954
41	EASTMAN	TN	\$217,041,767	13.99%	9.79%	\$2,958,313,104
42	WESTCONSN	WI	\$215,101,953	25.97%	30.36%	\$906,431,459
43	STATE EMPLOYEES	NY	\$213,910,820	8.83%	13.90%	\$2,819,689,486
44	COVANTAGE	WI	\$213,652,355	13.61%	25.76%	\$1,113,334,617
45	NAVY	VA	\$212,233,462	18.83%	0.50%	\$60,494,082,714
46	NEW MEXICO EDUCATORS	NM	\$207,640,016	29.01%	21.30%	\$1,489,221,098
47	TEACHERS	IN	\$204,397,149	16.76%	9.82%	\$2,519,391,698
48	SPOKANE TEACHERS	WA	\$200,493,513	6.86%	12.59%	\$1,903,876,631
49	HUDSON VALLEY	NY	\$197,543,850	10.02%	9.53%	\$3,973,833,081
50	PROVIDENT	CA	\$194,631,310	22.89%	18.30%	\$1,980,821,459
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$6,653,066</b>	<b>12.95%</b>	<b>6.40%</b>	<b>\$170,290,586</b>

## LEADERS IN SMALL BUSINESS ADMINISTRATION LOANS OUTSTANDING

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	SBA Loans Outstanding	MBLs Outstanding	SBA Loans/ Total MBL Loans	Avg. SBA Loan Balance	Total Assets
1	MOUNTAIN AMERICA	UT	\$141,028,009	\$398,006,474	35.43%	\$101,532	\$3,904,527,985
2	REDWOOD	CA	\$121,196,067	\$227,186,827	53.35%	\$655,114	\$2,388,463,392
3	CALIFORNIA	CA	\$51,951,372	\$122,625,382	42.37%	\$399,626	\$1,218,619,799
4	MEMBERS CHOICE	TX	\$36,684,678	\$11,652,926	314.81%	\$416,871	\$487,470,150
5	REDSTONE	AL	\$29,363,979	\$91,452,600	32.11%	\$180,147	\$3,682,833,537
6	ACHIEVA	FL	\$27,136,284	\$52,688,983	51.50%	\$646,102	\$1,041,304,702
7	INSIGHT	FL	\$21,811,882	\$31,995,404	68.17%	\$484,708	\$491,225,660
8	CHARTWAY	VA	\$21,740,181	\$40,946,808	53.09%	\$153,100	\$1,889,576,499
9	SAFE	CA	\$21,715,218	\$61,490,380	35.31%	\$96,085	\$2,101,556,073
10	SECURITY SERVICE	TX	\$19,550,356	\$281,433,270	6.95%	\$106,833	\$8,086,101,582
11	ALTRA	WI	\$19,497,037	\$106,799,791	18.26%	\$243,713	\$1,014,293,551
12	TRULIANT	NC	\$16,554,974	\$123,350,315	13.42%	\$258,671	\$1,754,607,154
13	AFFINITY	NJ	\$15,712,789	\$161,308,989	9.74%	\$7,856,395	\$2,314,971,722
14	VISION ONE	CA	\$15,680,256	\$26,741,377	58.64%	\$153,728	\$58,693,431
15	WHATCOM EDUCATIONAL	WA	\$15,619,545	\$176,302,508	8.86%	\$1,115,682	\$1,025,715,550
16	UNIVERSITY	TX	\$14,503,883	\$65,462,750	22.16%	\$241,731	\$1,759,151,735
17	RANDOLPH-BROOKS	TX	\$14,414,606	\$290,873,190	4.96%	\$42,025	\$5,993,295,632
18	THRIVENT	WI	\$13,736,668	\$76,117,540	18.05%	\$686,833	\$483,610,255
19	BLACK HILLS	SD	\$11,536,380	\$64,199,443	17.97%	\$140,688	\$993,501,773
20	CORNING	NY	\$11,003,819	\$118,645,022	9.27%	\$117,062	\$1,079,802,658
21	UNIVERSITY FIRST	UT	\$9,958,598	\$58,532,027	17.01%	\$91,363	\$686,571,921
22	FIRST U.S. COMMUNITY	CA	\$9,921,368	\$9,087,607	109.17%	\$145,902	\$263,805,183
23	SUMMIT	WI	\$9,746,615	\$188,375,454	5.17%	\$59,070	\$2,049,853,057
24	NASSAU EDUCATORS	NY	\$9,355,876	\$110,882,428	8.44%	\$935,588	\$2,189,708,078
25	UTAH COMMUNITY	UT	\$8,995,847	\$86,162,717	10.44%	\$1,799,169	\$928,217,430
26	COASTHILLS	CA	\$8,616,543	\$39,200,592	21.98%	\$210,160	\$747,171,999
27	TECHNOLOGY	CA	\$7,952,499	\$160,037,219	4.97%	\$361,477	\$1,770,733,669
28	COMMUNITY 1ST	IA	\$7,615,125	\$58,579,562	13.00%	\$475,945	\$505,424,467
29	AMERICA FIRST	UT	\$7,109,537	\$239,196,978	2.97%	\$22,787	\$6,251,767,365
30	LAKE MICHIGAN	MI	\$6,788,558	\$155,811,025	4.36%	\$678,856	\$3,349,304,454
31	COMMUNITY	WI	\$6,588,791	\$20,653,313	31.90%	\$732,088	\$118,069,174
32	NAVIGANT	RI	\$6,490,594	\$158,503,038	4.09%	\$190,900	\$1,450,448,483
33	CAPITAL	ND	\$5,585,574	\$65,721,701	8.50%	\$97,993	\$362,371,230
34	UNITED	MI	\$5,572,493	\$229,847,044	2.42%	\$222,900	\$1,735,654,990
35	CITIZENSFIRST	WI	\$5,571,161	\$56,209,325	9.91%	\$121,112	\$581,594,528
36	FOX COMMUNITIES	WI	\$5,530,485	\$133,265,471	4.15%	\$131,678	\$1,003,424,562
37	SCE	CA	\$5,415,576	\$45,900,760	11.80%	\$208,291	\$618,525,014
38	FORUM	IN	\$5,255,513	\$103,327,546	5.09%	\$276,606	\$962,086,089
39	LAKE TRUST	MI	\$5,160,398	\$119,922,177	4.30%	\$303,553	\$1,625,736,488
40	ROYAL	WI	\$5,090,482	\$527,714,877	0.96%	\$242,404	\$1,468,809,418
41	HARBORSTONE	WA	\$4,947,878	\$99,789,197	4.96%	\$224,904	\$1,068,606,973
42	NAVY	VA	\$4,920,458	\$212,233,462	2.32%	\$153,764	\$60,494,082,714
43	ALASKA USA	AK	\$4,826,102	\$341,208,738	1.41%	\$185,619	\$5,576,864,650
44	CITIZENS COMMUNITY	ND	\$4,824,703	\$78,168,144	6.17%	\$283,806	\$156,101,052
45	ORNL	TN	\$4,739,286	\$72,366,089	6.55%	\$947,857	\$1,562,486,198
46	RED RIVER EMPLOYEES	TX	\$4,643,118	\$58,060,352	8.00%	\$4,643,118	\$671,723,495
47	COMMUNITY FIRST	WI	\$4,612,374	\$266,859,713	1.73%	\$109,818	\$2,025,731,175
48	LAKE STATE	MN	\$4,472,581	\$9,756,366	45.84%	\$344,045	\$186,854,485
49	GREYLOCK	MA	\$4,428,441	\$59,680,678	7.42%	\$64,180	\$1,096,535,040
50	PUBLIC SERVICE EMPLOYEES	CO	\$4,299,991	\$18,865,013	22.79%	\$215,000	\$1,375,582,083
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$179,323</b>	<b>\$6,653,066</b>	<b>2.70%</b>	<b>\$146,678</b>	<b>\$170,290,586</b>

## SOLID GROWTH IN CORE DEPOSITS LEAD TO AN INCREASE IN TOTAL SHARE BALANCES

Total share balances at credit unions reached \$952.6 billion at the end of June 2014, an increase of \$31.1 billion from June 2013. The annual share growth of 3.4% is 1.4 percentage points slower than the growth rate reported in June 2013. The annual growth in core deposits — regular shares, share drafts, and money market shares — has driven the increase in total share balances.

Regular share balances experienced the fastest growth among share categories, increasing 7.0% from June 2013. Regular share balances now total \$334.1 billion and remain the largest component of the share portfolio at 35.1%. This is up 2.5 percentage points from the previous June level.

Share drafts reached \$128.9 billion to post the second fastest growth, rising 6.3% from a year ago. The solid growth in share drafts signifies that consumers are turning to credit unions as their primary financial institutions. Credit unions are experiencing organic growth in share drafts from existing members as shown by the

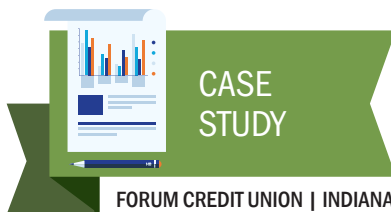
strong 5.5% growth in the number of share accounts, which is nearly double the 2.8% membership growth.

Money market shares, which comprise 23.1% of the portfolio, are up 4.1% from June 2013 to top \$220.1 billion as members continue to seek returns on their deposits while maintaining liquidity.

Credit unions saw balances held in share certificate accounts decline by 2.9% from a year ago as members are still hesitant to lock up their funds for a longer period of time. IRA & Keogh balances decreased 1.8% over the previous June to \$78.5 billion.

As membership increases and existing members deepen their relationship with the credit union, the average share balance increased to \$9,606 as of June 2014, up from \$9,564 a year ago.

Due to accelerating loan demand and credit unions' growing loan portfolio, loan growth outpaced share growth by over 6 percentage points as of June 2014. This has led to a 4.2 percentage point annual increase in a loan-to-share ratio, reaching 71.6% in June.



## REWARD ACTIVE CHECKING RELATIONSHIPS

FORUM CREDIT UNION | INDIANAPOLIS, IN | ASSETS: \$962.1M | MEMBERS: 112,752

In the past, FORUM Credit Union (\$962.1M; Indianapolis, IN) offered members with larger balances different pricing on products and services. It was a “traditional” program, according to COO Andy Mattingly, that offered perks and free fringe benefits based on balances and depth of relationship.

But in 2010, FORUM changed its approach. Taking inspiration from the seven cooperative principles, the credit union developed a better way to serve members and deepen relationships. It consolidated its various checking accounts into the YOUR Checking account and offers the same features and benefits for all members with different rates depending on credit risk. Members now have a single choice: Do they want to participate in FORUM's rewards program?

“The checking account defines if you are truly an active member of the credit union because

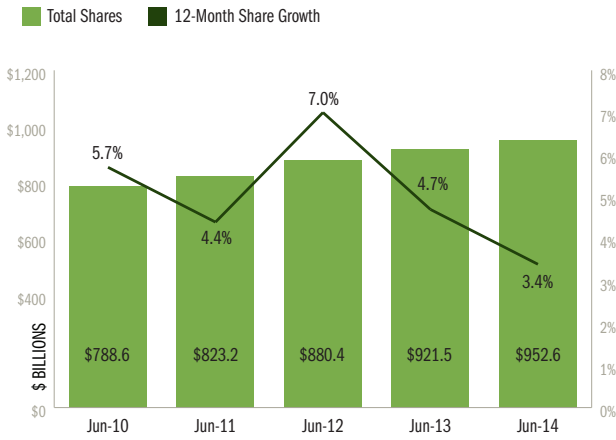
you are using us to do everything,” Mattingly says. “Based on what you do with us, we're going to give you rewards back.”

YOUR Checking gives members monthly credits they can redeem for rewards. Members earn credits based on loan and savings balances, account longevity, and monthly transactions — 10 or more transactions per month indicate an active member. Members may then select rewards in the form of dividend rate payouts, cash deposits, bankable credits that offset fees, or one lump dividend at the end of the year.

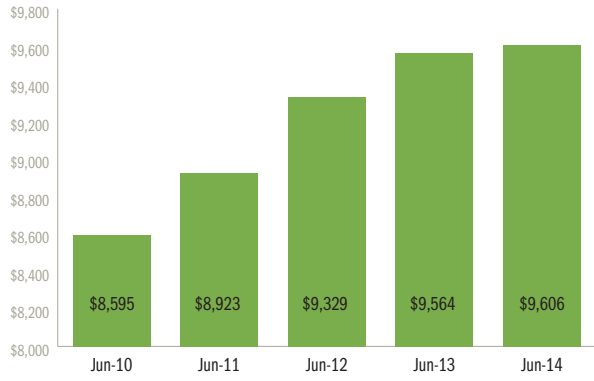
FORUM has also seen an increase in word-of-mouth referrals. Based on member survey data, new members cite their friends and family as reasons for joining the credit union. “If our current members like what we are doing, then they are going to tell other people,” Mattingly says. “And our survey data shows that they are.”

SHARES

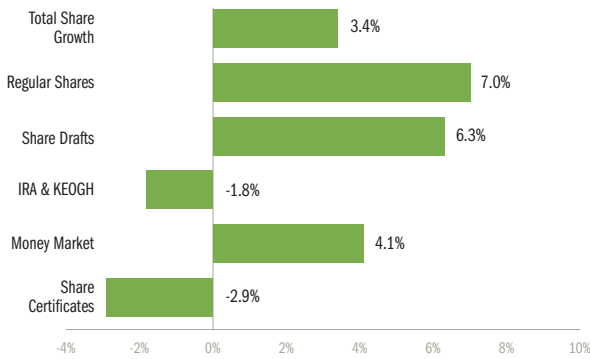
**Total Shares & 12-Month Share Growth**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



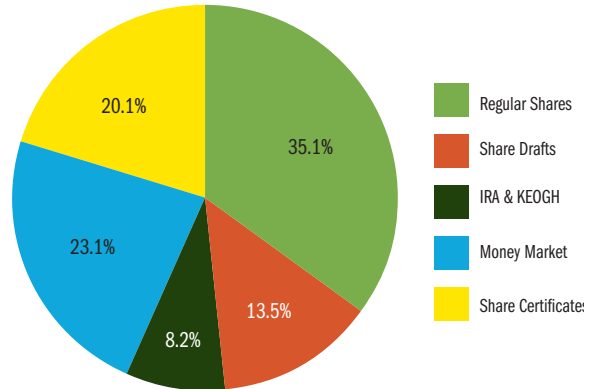
**Average Share Balance**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



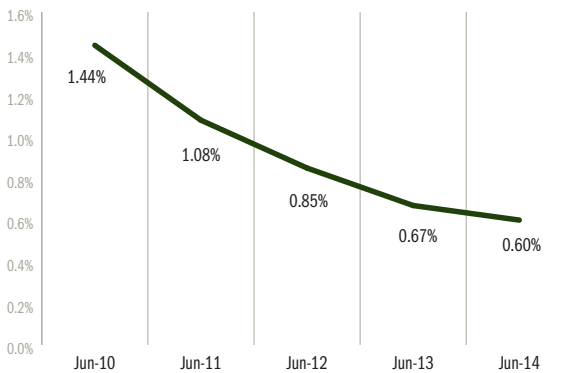
**12-Month Share Growth Breakdown**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



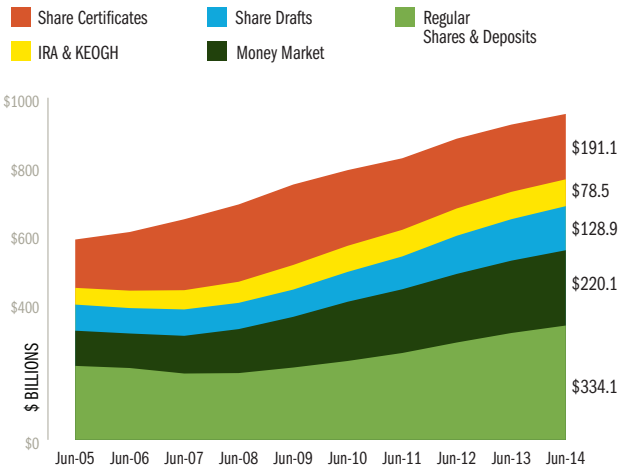
**Share Portfolio Composition**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



**Cost of Funds**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



**10-Year Share Portfolio Comparison**  
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

## LEADERS IN 12-MONTH SHARE GROWTH

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	12-Month Growth	Total Shares	Rk	Credit Union	St	12-Month Growth	Total Shares
1	FLORENCE DUPONT EMPLOYEES	SC	38.84%	\$29,123,810	51	FIRST FAMILY	OK	13.63%	\$49,439,387
2	TCC	TX	36.97%	\$34,416,969	52	DAKOTA WEST	ND	13.60%	\$210,169,077
3	PIONEER MUTUAL	TX	36.87%	\$79,171,650	53	GUARDIAN	AL	13.58%	\$227,994,171
4	SCHLUMBERGER EMPLOYEES	TX	32.02%	\$642,868,426	54	HORIZON	WA	13.51%	\$524,980,289
5	SUNTIDE	TX	30.02%	\$78,119,500	55	PIONEER VALLEY	MA	13.49%	\$43,901,257
6	WCLA	WA	28.44%	\$29,742,461	56	HANIN	CA	13.46%	\$21,698,170
7	PLATINUM	GA	26.73%	\$55,115,270	57	TOWN AND COUNTRY	ND	13.37%	\$321,184,185
8	GENERATIONS COMMUNITY	TX	23.37%	\$457,049,450	58	ARKANSAS	AR	13.34%	\$754,889,999
9	MONTANA HEALTH	MT	22.25%	\$22,929,640	59	SANDIA AREA	NM	13.27%	\$442,110,988
10	LION'S SHARE	NC	22.03%	\$35,457,992	60	CAHP	CA	13.25%	\$119,417,276
11	IDAHO CENTRAL	ID	21.55%	\$1,484,392,647	61	DAKOTALAND	SD	13.23%	\$222,965,000
12	FOUR CORNERS	NM	21.00%	\$21,768,086	62	RIVER WORKS	MA	13.18%	\$83,180,530
13	DOCHES	TX	20.58%	\$36,913,009	63	OKLAHOMA	OK	13.11%	\$95,633,478
14	PIPEFITTERS-STEAMFITTERS	MN	19.89%	\$29,437,790	64	CAMPUS	KS	13.01%	\$28,262,765
15	FINANCIAL SECURITY	NM	19.88%	\$32,556,241	65	PROVIDENT	CA	12.92%	\$1,732,043,311
16	LANDMARK	IL	19.59%	\$68,402,604	66	COMMUNITY CHOICE	IA	12.90%	\$399,735,351
17	ANGELINA FEDERAL EMPLOYEES	TX	19.22%	\$19,335,553	67	HALLIBURTON EMPLOYEES	OK	12.89%	\$131,671,343
18	ST. MICHAELS FALL RIVER	MA	18.65%	\$34,162,092	68	FIRST IMPERIAL	CA	12.86%	\$68,615,680
19	CONSUMERS COOPERATIVE	NE	18.43%	\$19,574,268	69	HOOSICK	NY	12.80%	\$18,778,907
20	PIEDMONT ADVANTAGE	NC	18.32%	\$244,509,101	70	GLENDIVE BN	MT	12.77%	\$28,129,347
21	CENTRAL MINNESOTA	MN	18.24%	\$689,638,193	71	NAVY ARMY COMMUNITY	TX	12.75%	\$1,912,602,733
22	EMPLOYEE RESOURCES	TN	17.11%	\$48,900,264	72	MICHIGAN SCHOOLS AND GOVT	MI	12.69%	\$1,282,166,569
23	PRIMESOURCE	WA	17.03%	\$49,818,254	73	ACTORS	NY	12.59%	\$180,515,389
24	COMMUNITY FIRST	MI	16.08%	\$23,571,660	74	FOOTHILLS	CO	12.54%	\$61,128,531
25	KEARNEY	NE	15.89%	\$34,069,034	75	UNITED COMMUNITY	PA	12.50%	\$38,744,818
26	ST. JOSEPHS PARISH BUFFALO	NY	15.86%	\$35,315,836	76	FIRST COMMUNITY CU OF БЕЛОIT	WI	12.43%	\$85,036,095
27	DEERE EMPLOYEES	IL	15.79%	\$601,783,020	77	TRAVIS COUNTY	TX	12.42%	\$26,823,835
28	GULF COAST	TX	15.74%	\$140,566,933	78	NEIGHBORS	LA	12.39%	\$629,899,562
29	COMPASS FINANCIAL	FL	15.74%	\$18,885,874	79	UPSTATE	SC	12.34%	\$36,693,537
30	FLORIDA	FL	15.60%	\$525,296,024	80	SHEBOYGAN AREA	WI	12.31%	\$36,073,049
31	EAST RIVER	SD	15.59%	\$27,625,691	81	CENTRAL WISCONSIN	WI	12.24%	\$30,233,687
32	DOWN EAST	ME	15.51%	\$103,665,853	82	LANDMARK	WI	12.22%	\$2,278,508,068
33	ASCENTRA	IA	15.27%	\$274,862,871	83	MID AMERICAN	KS	12.13%	\$193,403,326
34	RIVER REGION	MO	15.16%	\$89,508,688	84	LAKES COMMUNITY	MI	12.10%	\$78,345,982
35	FRANKENMUTH	MI	15.08%	\$272,611,077	85	HOPE	MS	12.06%	\$136,815,171
36	LATINO COMMUNITY	NC	15.05%	\$126,584,236	86	TEXAS TELCOM	TX	12.06%	\$35,789,986
37	CONSUMERS	MI	14.97%	\$431,507,376	87	VUE COMMUNITY	ND	12.03%	\$43,694,474
38	NORTHERN SKIES	AK	14.96%	\$70,447,230	88	EVER \$ GREEN	NY	11.88%	\$25,820,701
39	TDECU	TX	14.82%	\$1,971,763,002	89	PLUS4	TX	11.86%	\$93,704,443
40	FLORIDA STATE UNIVERSITY	FL	14.61%	\$137,044,514	90	HARBOR AREA POSTAL EMPLOYEES	CA	11.85%	\$18,047,094
41	UNITED	IL	14.29%	\$155,760,337	91	COMMUNITY FIRST GUAM	GU	11.83%	\$90,263,803
42	I.L.W.U.	CA	14.16%	\$133,971,249	92	ABNB	VA	11.83%	\$375,786,811
43	KERR COUNTY	TX	14.13%	\$46,238,326	93	BP	TX	11.82%	\$121,463,765
44	DAYTON FIREFIGHTERS	OH	14.10%	\$43,129,141	94	ALDEN	MA	11.81%	\$106,164,485
45	UNIVERSITY OF IOWA COMMUNITY	IA	14.07%	\$1,814,503,686	95	TTCU	OK	11.80%	\$1,147,426,410
46	YANTIS	TX	13.92%	\$21,186,922	96	ANDOVER	MA	11.79%	\$22,394,928
47	JEMEZ VALLEY	NM	13.81%	\$17,368,818	97	TEXASGULF	TX	11.75%	\$70,222,311
48	HORIZON	MO	13.69%	\$17,952,601	98	MARRIOTT EMPLOYEES	MD	11.75%	\$162,124,723
49	LARAMIE PLAINS COMMUNITY	WY	13.67%	\$37,019,726	99	XPLORE	LA	11.73%	\$120,433,946
50	SOUTHWEST AIRLINES	TX	13.67%	\$289,200,318	100	FREEDOM	UT	11.72%	\$23,587,978

AVERAGE FOR CREDIT UNION INDUSTRY 3.37% \$145,213,631

## LEADERS IN 5-YEAR SHARE GROWTH

DATA AS OF JUNE 30, 2014 | 5-YEAR CAGR JUNE 2009-JUNE 2014 | CREDIT UNIONS OVER \$20M IN ASSETS | EXCLUDING SIGNIFICANT MERGERS

Rk	Credit Union	St	5-YR CAGR	Total Shares	Rk	Credit Union	St	5-YR CAGR	Total Shares
1	DARDEN EMPLOYEES	FL	28.38%	\$32,766,700	51	VERMONT	VT	13.76%	\$364,486,370
2	EMPLOYEE RESOURCES	TN	24.45%	\$48,900,264	52	WEST VIRGINIA CENTRAL	WV	13.76%	\$118,232,231
3	MONROE COUNTY TEACHERS	FL	23.99%	\$20,086,296	53	GP LOUISIANA	LA	13.64%	\$30,249,315
4	UNIVERSITY OF IOWA COMMUNITY	IA	22.49%	\$1,814,503,686	54	SOUTHWEST AIRLINES	TX	13.63%	\$289,200,318
5	SUNTIDE	TX	22.47%	\$78,119,500	55	GULF COAST EDUCATORS	TX	13.60%	\$426,504,089
6	UNITED METHODIST FINANCIAL	OH	20.94%	\$86,489,721	56	HALLIBURTON EMPLOYEES	OK	13.58%	\$131,671,343
7	ST. JOSEPHS PARISH BUFFALO	NY	20.49%	\$35,315,836	57	LINCOLN PUBLIC SCHOOL EMPL	NE	13.54%	\$35,582,479
8	NAVY ARMY COMMUNITY	TX	20.45%	\$1,912,602,733	58	DUPACO COMMUNITY	IA	13.53%	\$1,062,286,208
9	SCHLUMBERGER EMPLOYEES	TX	20.17%	\$642,868,426	59	MEMBERSFIRST	GA	13.37%	\$105,490,763
10	MAROON FINANCIAL	IL	19.85%	\$37,304,185	60	KERR COUNTY	TX	13.36%	\$46,238,326
11	DAKOTA WEST	ND	19.79%	\$210,169,077	61	ALABAMA	AL	13.32%	\$556,227,134
12	PIONEER MUTUAL	TX	19.73%	\$79,171,650	62	NORTH COUNTRY	VT	13.31%	\$400,926,604
13	EDDY	NM	19.51%	\$53,583,287	63	HOMETOWN	ND	13.25%	\$75,441,722
14	WCLA	WA	18.73%	\$29,742,461	64	ENCENTUS	OK	13.18%	\$26,052,545
15	DAWSON CO-OP	MN	18.28%	\$114,368,946	65	LOMTO	NY	13.16%	\$224,863,228
16	IDAHO CENTRAL	ID	17.63%	\$1,484,392,647	66	LAKE MICHIGAN	MI	13.15%	\$2,628,354,645
17	GREENVILLE HERITAGE	SC	17.56%	\$66,606,726	67	MISSISSIPPI	MS	13.09%	\$88,899,649
18	COMMUNITY FIRST	MI	17.19%	\$23,571,660	68	GREAT ERIE	NY	13.03%	\$67,502,848
19	PLATINUM	GA	17.05%	\$55,115,270	69	SERVICE	NH	13.02%	\$1,923,118,446
20	LATINO COMMUNITY	NC	16.49%	\$126,584,236	70	HOCKLEY COUNTY SCHOOL EMPL.	TX	12.97%	\$27,026,369
21	COUNTY & MUNICIPAL EMPLOYEES	TX	16.41%	\$41,066,735	71	KEARNEY	NE	12.89%	\$34,069,034
22	COMMUNITY 1ST	MT	16.38%	\$23,870,718	72	TRIANGLE	MS	12.88%	\$67,021,551
23	ROSWELL COMMUNITY	NM	16.35%	\$23,457,097	73	SUPERIOR	PA	12.87%	\$44,736,297
24	GENERAL ELECTRIC	OH	16.10%	\$1,613,848,029	74	TTCU	OK	12.82%	\$1,147,426,410
25	RICHLAND	MT	16.06%	\$75,665,209	75	NIZARI PROGRESSIVE	TX	12.80%	\$88,289,627
26	WESTEX COMMUNITY	TX	15.92%	\$56,103,133	76	CONSUMERS	MI	12.76%	\$431,507,376
27	DAKOTA PLAINS	ND	15.69%	\$55,433,528	77	TDECU	TX	12.75%	\$1,971,763,002
28	LOCO	NM	15.46%	\$36,222,685	78	FIRST GENERAL	MI	12.74%	\$56,007,837
29	GULF COAST	TX	15.36%	\$140,566,933	79	MED5	SD	12.67%	\$44,457,562
30	MEMBERS "FIRST" COMMUNITY	IL	15.05%	\$39,211,575	80	HAPO COMMUNITY	WA	12.64%	\$1,104,361,484
31	HTM AREA	OH	14.67%	\$17,427,129	81	TOWPATH	OH	12.63%	\$101,977,933
32	SAC	NE	14.61%	\$581,459,442	82	ELKO	NV	12.59%	\$126,312,648
33	TRIBORO POSTAL	NY	14.60%	\$111,060,546	83	WHATCOM EDUCATIONAL	WA	12.58%	\$835,113,664
34	ROGUE	OR	14.59%	\$793,228,710	84	ARK VALLEY	KS	12.54%	\$31,264,329
35	1ST RESOURCE	AL	14.58%	\$26,034,955	85	NASCOGA	TX	12.51%	\$76,710,349
36	MELROSE	NY	14.53%	\$1,548,714,915	86	CUSA	LA	12.45%	\$24,668,064
37	ST. JOSEPHS HOSPITAL	FL	14.45%	\$31,535,693	87	FORT MCCLELLAN	AL	12.45%	\$173,925,887
38	NORTHERN SKIES	AK	14.29%	\$70,447,230	88	FIRST FAMILY	OK	12.40%	\$49,439,387
39	WESTERN COOPERATIVE	ND	14.29%	\$301,757,557	89	FIRST CASTLE	LA	12.30%	\$57,563,662
40	CROSSROADS COMMUNITY	NY	14.28%	\$53,717,270	90	LABOR MANAGEMENT	KY	12.29%	\$20,982,390
41	COMMUNITY 1ST	IA	14.26%	\$458,301,595	91	FORT DODGE FAMILY	IA	12.27%	\$20,643,618
42	TEXSTAR	TX	14.20%	\$20,220,268	92	SCOTT	IL	12.24%	\$848,186,606
43	IRON COUNTY COMMUNITY	WI	14.09%	\$18,722,080	93	CASCADE CENTRAL	OR	12.23%	\$46,188,615
44	HERITAGE FAMILY	VT	14.06%	\$331,456,673	94	CENTRAL MISSOURI COMMUNITY	MO	12.22%	\$95,172,885
45	JACK DANIEL EMPLOYEES'	TN	13.98%	\$23,470,096	95	ECCU	TX	12.21%	\$1,395,580,372
46	TEXELL	TX	13.98%	\$199,358,096	96	TEXAS TELCOM	TX	12.19%	\$35,789,986
47	PITTSBURGH CITY HALL EMPLOYEES	PA	13.91%	\$44,537,908	97	FIRST BASIN	TX	12.15%	\$183,027,082
48	ISLAND	NY	13.82%	\$812,949,085	98	FRICK TRI-COUNTY	PA	12.15%	\$66,063,874
49	OSWEGO COUNTY	NY	13.79%	\$52,734,966	99	COMMUNITY CHOICE	IA	12.12%	\$399,735,351
50	SOUTHWEST HERITAGE	TX	13.77%	\$98,792,091	100	WARREN	WY	12.11%	\$451,478,321

AVERAGE FOR CREDIT UNION INDUSTRY 5.73% \$145,213,631



## LEADERS IN AVERAGE SHARE BALANCE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Avg Share Balance	Rk	Credit Union	St	Avg Share Balance
1	PROGRESSIVE	NY	\$74,291	51	VISION ONE	CA	\$24,074
2	LOMTO	NY	\$73,222	52	CTECU	TX	\$23,939
3	LUFTHANSA EMPLOYEES	NY	\$70,148	53	FOUNDATION	MO	\$23,852
4	INDUSTRIAL	MA	\$67,384	54	ALLIANT	IL	\$23,843
5	EVANGELICAL CHRISTIAN	CA	\$67,072	55	LOGIX	CA	\$23,422
6	MERCK EMPLOYEES	NJ	\$64,598	56	CONNECTICUT STATE EMPLOYEES	CT	\$23,420
7	MELROSE	NY	\$63,347	57	DAKOTA WEST	ND	\$23,287
8	SELF RELIANCE NEW YORK	NY	\$58,942	58	LAFAYETTE	MD	\$23,284
9	CALIFORNIA LITHUANIAN	CA	\$56,819	59	UKRAINIAN SELFRELIANCE MICHIGAN	MI	\$23,220
10	STAR ONE	CA	\$50,872	60	SHELL WESTERN STATES	CA	\$23,108
11	LONG BEACH FIREMENS	CA	\$41,468	61	UNILEVER	NJ	\$23,093
12	BANK-FUND STAFF	DC	\$40,781	62	SELF RELIANCE (NJ)	NJ	\$22,941
13	MONTAUK	NY	\$39,125	63	TACOMA LONGSHOREMEN	WA	\$22,745
14	NCPD	NY	\$38,841	64	HONEA	HI	\$22,677
15	WORKMEN'S CIRCLE	GA	\$38,297	65	POLAM	CA	\$22,503
16	IDB-IIC	DC	\$37,645	66	KNOXVILLE TEACHERS	TN	\$22,248
17	CALTECH EMPLOYEES	CA	\$37,145	67	TECHNOLOGY	CA	\$22,136
18	UNITED NATIONS	NY	\$34,329	68	W-BEE	PA	\$22,049
19	SUMA YONKERS	NY	\$34,106	69	HOLY GHOST PARISH	IA	\$22,022
20	PAHO-WHO	DC	\$33,263	70	CHEVRON	CA	\$21,921
21	AIR LINE PILOTS ASSOCIATION	IL	\$32,942	71	SAN DIEGO FIREFIGHTERS	CA	\$21,844
22	LONG BEACH CITY EMPLOYEES	CA	\$32,678	72	DOW CHEMICAL EMPLOYEES	MI	\$21,765
23	APCO EMPLOYEES	AL	\$31,941	73	SCHLUMBERGER EMPLOYEES	TX	\$21,681
24	AEROSPACE	CA	\$30,363	74	SOUTH METRO	MN	\$21,674
25	EQT	PA	\$30,180	75	BAY RIDGE	NY	\$21,668
26	STANFORD	CA	\$28,698	76	VAH LYONS EMPLOYEES	NJ	\$21,664
27	CHABOT	CA	\$28,190	77	CORPS OF ENGINEERS	TX	\$21,535
28	MEAD COATED BOARD	AL	\$27,414	78	BOULDER DAM	NV	\$21,530
29	WCLA	WA	\$27,212	79	UTILITIES EMPLOYEES	PA	\$21,437
30	CALIFORNIA STATE & FEDERAL EMPL. #20	CA	\$27,157	80	MCCONE COUNTY	MT	\$21,225
31	PARSONS	CA	\$27,026	81	DAKOTA TELCO	ND	\$21,106
32	NORTHEASTERN ENGINEERS	NY	\$26,717	82	AMERICAN AIRLINES	TX	\$20,950
33	STATE FARM	IL	\$26,161	83	DAWSON CO-OP	MN	\$20,885
34	SAN MATEO CITY EMPLOYEES	CA	\$25,962	84	CONTRA COSTA	CA	\$20,823
35	TRIBORO POSTAL	NY	\$25,955	85	BETHPAGE	NY	\$20,812
36	FIREFIGHTERS FIRST	CA	\$25,763	86	NOVARTIS	NJ	\$20,735
37	F & A	CA	\$25,617	87	SAN DIEGO COUNTY	CA	\$20,657
38	COMMUNITY	ND	\$25,595	88	NEBRASKA ENERGY	NE	\$20,655
39	O.A.S. STAFF	DC	\$25,503	89	UKRAINIAN NATIONAL	NY	\$20,604
40	ISLAND	NY	\$25,472	90	SM	KS	\$20,552
41	SANDIA LABORATORY	NM	\$25,432	91	MOTOROLA EMPLOYEES	IL	\$20,489
42	BOSTON FIREFIGHTERS	MA	\$25,299	92	CENTRAL HUDSON EMPLOYEES	NY	\$20,434
43	GLENDALE AREA SCHOOLS	CA	\$25,287	93	LIBERTY BAY	MA	\$20,433
44	HOMETOWN	ND	\$25,257	94	DENVER FIRE DEPARTMENT	CO	\$20,321
45	LATVIAN CLEVELAND	OH	\$25,175	95	STATE DEPARTMENT	VA	\$20,265
46	APCI	PA	\$24,935	96	OCEANSIDE CHRISTOPHER	NY	\$20,251
47	UKRAINIAN SELFRELIANCE	PA	\$24,826	97	LIBRARY OF CONGRESS	DC	\$20,162
48	SAN FRANCISCO	CA	\$24,595	98	MIRAMAR	CA	\$20,128
49	CASCADE	WA	\$24,575	99	MENLO SURVEY	CA	\$20,111
50	LUSO	MA	\$24,110	100	B N A	VA	\$19,923

AVERAGE FOR CREDIT UNION INDUSTRY

\$9,606

## LEADERS IN SHARE DRAFT PENETRATION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	% of Members w/ Share Draft Account	# Share Draft Accts	Avg Share Balance	Total Assets
1	ALABAMA CENTRAL	AL	96.21%	17,153	\$6,644	\$130,909,004
2	AMERICA'S CHRISTIAN	CA	96.02%	44,492	\$5,209	\$281,018,835
3	CITY & COUNTY	MN	94.55%	35,219	\$9,895	\$418,417,000
4	POWER FINANCIAL	FL	93.99%	30,008	\$12,852	\$518,919,328
5	TROPICAL FINANCIAL	FL	92.32%	50,231	\$9,201	\$555,283,653
6	IBM SOUTHEAST EMPLOYEES	FL	91.29%	65,985	\$10,813	\$865,810,241
7	CONSUMERS	IL	90.68%	54,551	\$9,181	\$611,358,046
8	SERVICE	NH	90.63%	169,451	\$10,286	\$2,441,983,022
9	FIREFIGHTERS FIRST	CA	89.60%	27,420	\$25,763	\$917,017,442
10	METRO HEALTH SERVICES	NE	87.22%	27,723	\$6,611	\$241,930,535
11	STANFORD	CA	86.30%	42,604	\$28,698	\$1,660,034,470
12	WHATCOM EDUCATIONAL	WA	85.86%	62,456	\$11,480	\$1,025,715,550
13	ALTERNATIVES	NY	85.72%	8,276	\$8,061	\$88,612,175
14	PAHO-WHO	DC	85.58%	4,267	\$33,263	\$202,169,662
15	WINSTON-SALEM	NC	83.77%	8,976	\$5,073	\$62,816,855
16	ARIZONA	AZ	83.12%	107,879	\$8,404	\$1,276,226,873
17	SOLANO FIRST	CA	83.06%	8,154	\$11,287	\$123,063,464
18	MIDFLORIDA	FL	82.93%	163,326	\$8,549	\$2,065,417,655
19	ARROWHEAD	CA	82.82%	97,695	\$5,969	\$826,393,244
20	COMMUNITY SOUTH	FL	82.62%	6,961	\$10,335	\$98,880,925
21	IC	MA	82.47%	17,726	\$16,386	\$536,361,684
22	UNITED 1ST	GA	82.37%	16,107	\$5,428	\$122,691,229
23	NORTHWOODS COMMUNITY	WI	82.36%	6,522	\$8,818	\$78,380,462
24	EDWARDS	CA	82.30%	14,085	\$8,947	\$167,391,973
25	LAFAYETTE	MD	82.25%	11,990	\$23,284	\$379,497,991
26	OLYMPIA	WA	81.46%	2,716	\$8,403	\$31,301,791
27	BECU	WA	81.31%	707,199	\$12,723	\$12,518,983,724
28	WESTMARK	ID	80.89%	38,944	\$10,240	\$574,547,615
29	COLUMBIA	WA	80.82%	65,703	\$10,514	\$985,503,276
30	TWIN RIVERS	NY	80.69%	2,486	\$7,703	\$27,157,943
31	POLICE AND FIRE	PA	80.08%	178,187	\$16,120	\$4,297,088,690
32	VERIDIAN	IA	79.86%	146,381	\$11,954	\$2,478,661,426
33	ONPOINT COMMUNITY	OR	79.59%	214,526	\$11,491	\$3,524,154,177
34	UNIVERSITY	TX	79.37%	143,085	\$8,747	\$1,759,151,735
35	TECHNOLOGY	CA	79.19%	56,236	\$22,136	\$1,770,733,669
36	ANHEUSER-BUSCH EMPLOYEES	MO	79.02%	90,591	\$11,109	\$1,446,905,266
37	MCCOY	FL	78.76%	43,920	\$7,783	\$480,861,665
38	SAN DIEGO FIREFIGHTERS	CA	78.64%	2,823	\$21,844	\$86,407,678
39	PEOPLE'S COMMUNITY	WA	78.51%	10,016	\$11,950	\$173,165,058
40	O.A.S. STAFF	DC	78.20%	4,544	\$25,503	\$163,621,060
41	USE	CA	77.74%	33,784	\$16,012	\$775,609,226
42	UNIVERSITY OF WISCONSIN	WI	77.74%	150,291	\$8,725	\$1,896,366,992
43	CLARK COUNTY	NV	77.61%	26,102	\$13,960	\$531,213,571
44	SAN DIEGO COUNTY	CA	77.00%	206,977	\$20,657	\$6,535,054,808
45	JM ASSOCIATES	FL	76.87%	5,947	\$11,467	\$102,429,786
46	NORTH ISLAND	CA	76.86%	58,875	\$13,151	\$1,135,909,015
47	UNITED NATIONS	NY	76.84%	82,258	\$34,329	\$4,088,350,271
48	ELEVATIONS	CO	76.62%	79,989	\$11,730	\$1,389,335,505
49	SPOKANE FIREFIGHTERS	WA	76.54%	1,550	\$17,400	\$42,576,826
50	ACHIEVE FINANCIAL	CT	76.48%	11,386	\$7,132	\$116,077,129
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>53.37%</b>	<b>8,068</b>	<b>\$9,606</b>	<b>\$170,290,586</b>

## LEADERS IN DIVIDEND PAYOUT RATIO

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Dividends/ Income	Dividends	Total Income	Total Assets
1	BUCKS COUNTY EMPLOYEES	PA	66.02%	\$420,969	\$277,937	\$32,045,555
2	MERCK EMPLOYEES	NJ	55.10%	\$17,827,893	\$9,822,707	\$1,908,347,313
3	LUFTHANSA EMPLOYEES	NY	53.88%	\$807,802	\$435,234	\$100,427,749
4	SAN JOAQUIN POWER EMPLOYEES	CA	52.59%	\$1,963,625	\$1,032,708	\$125,417,911
5	TRIBORO POSTAL	NY	51.07%	\$1,520,284	\$776,372	\$128,690,673
6	STATE FARM	IL	49.37%	\$27,648,792	\$13,651,139	\$3,919,760,273
7	BUTLER CO. TEACHERS	PA	48.89%	\$288,083	\$140,833	\$26,394,294
8	SELF RELIANCE NEW YORK	NY	47.44%	\$17,479,160	\$8,291,773	\$1,058,003,142
9	MEAD COATED BOARD	AL	47.16%	\$697,699	\$329,056	\$51,410,181
10	HOWARD COUNTY SCHOOL EMPLOYEES	IN	45.03%	\$327,498	\$147,479	\$33,068,513
11	CONNECTICUT STATE EMPLOYEES	CT	43.03%	\$11,645,197	\$5,010,666	\$1,703,218,653
12	DAKOTA TELCO	ND	42.63%	\$135,899	\$57,932	\$21,797,878
13	COLUMBIA POST OFFICE	SC	41.89%	\$542,428	\$227,209	\$32,440,143
14	AIR LINE PILOTS ASSOCIATION	IL	41.40%	\$1,441,354	\$596,715	\$175,478,879
15	AFLAC	GA	41.25%	\$2,401,744	\$990,748	\$184,705,404
16	PUBLIC SERVICE PLAZA	NJ	39.91%	\$162,766	\$64,953	\$21,136,198
17	PITTSBURGH CITY HALL EMPLOYEES	PA	39.28%	\$901,097	\$353,927	\$48,701,528
18	SM	KS	39.09%	\$644,632	\$252,009	\$61,007,240
19	VAH LYONS EMPLOYEES	NJ	38.80%	\$702,237	\$272,473	\$42,028,539
20	EQT	PA	37.97%	\$313,387	\$119,002	\$44,388,078
21	MECE	MO	36.81%	\$2,540,502	\$935,048	\$151,470,416
22	PENTAGON	VA	34.99%	\$327,260,660	\$114,523,507	\$18,312,866,093
23	HIGHWAY DISTRICT 21	TX	34.73%	\$471,160	\$163,626	\$40,937,794
24	BEAUREGARD SCHOOL EMPLOYEES	LA	34.22%	\$303,403	\$103,831	\$20,697,302
25	DEFENSE CONTRACTS SOUTH	TX	33.63%	\$403,657	\$135,755	\$42,667,405
26	YONKERS TEACHERS	NY	33.05%	\$674,323	\$222,853	\$54,649,799
27	RAILROAD	AL	32.90%	\$974,609	\$320,624	\$104,701,345
28	MONTAUK	NY	32.75%	\$4,136,509	\$1,354,702	\$164,411,875
29	INDIANAPOLIS POST OFFICE	IN	32.69%	\$742,590	\$242,781	\$55,385,871
30	HOLY GHOST PARISH	IA	31.80%	\$195,170	\$62,065	\$28,363,747
31	SUMA YONKERS	NY	31.79%	\$4,669,703	\$1,484,391	\$291,228,017
32	MOBILE GOVERNMENT EMPLOYEES	AL	31.65%	\$289,005	\$91,479	\$22,561,550
33	ECCO	FL	30.84%	\$361,496	\$111,480	\$22,232,236
34	UTILITIES EMPLOYEES	PA	30.77%	\$15,543,242	\$4,781,885	\$1,107,315,298
35	CALTECH EMPLOYEES	CA	30.69%	\$15,740,578	\$4,831,154	\$1,300,237,482
36	PRR SOUTH FORK	PA	30.58%	\$335,209	\$102,503	\$42,733,214
37	LANAI	HI	30.36%	\$332,545	\$100,948	\$26,508,127
38	APCO EMPLOYEES	AL	30.12%	\$30,420,129	\$9,161,472	\$2,469,920,842
39	GLENDALE AREA SCHOOLS	CA	30.10%	\$4,164,760	\$1,253,602	\$337,750,944
40	HELCO	HI	29.88%	\$661,772	\$197,706	\$38,248,957
41	UMATILLA COUNTY	OR	29.58%	\$454,700	\$134,500	\$44,844,125
42	CALIFORNIA LITHUANIAN	CA	29.13%	\$1,591,194	\$463,442	\$97,787,420
43	AMERICAN AIRLINES	TX	29.10%	\$78,907,184	\$22,964,713	\$5,660,839,142
44	UKRAINIAN SELFRELANCE	PA	29.06%	\$3,863,400	\$1,122,581	\$262,981,041
45	APCI	PA	28.99%	\$6,138,873	\$1,779,843	\$501,628,381
46	MCBRYDE	HI	28.69%	\$1,097,384	\$314,882	\$84,129,500
47	STATE EMPLOYEES	NC	28.46%	\$460,358,767	\$131,017,750	\$28,645,354,689
48	BAY RIDGE	NY	28.07%	\$4,163,776	\$1,168,939	\$182,877,835
49	ED-MED	NY	27.86%	\$346,029	\$96,401	\$22,412,164
50	LA ELECTRICAL WORKERS	CA	27.63%	\$489,080	\$135,150	\$46,208,232
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>8.88%</b>	<b>\$3,852,742</b>	<b>\$342,275</b>	<b>\$170,290,586</b>

## INVESTMENT GROWTH COOLS AS PORTFOLIO LENDING HEATS UP

As of midyear 2014, credit unions continued to remain liquid in an effort to fully meet surging consumer loan demand.

Total investments (including cash & cash equivalents) declined from the \$402.4 billion seen one year prior to just \$387.1 billion this quarter, a 3.8% reduction driven largely by the 9.8% increase seen in total loans over the same period. This development follows the usual seasonal pattern of higher balances in the first quarter followed by a drop in the second and third quarter.

Despite this drop in activity, the average yield on investments has been steadily increasing over the past year, reversing a six-year stretch of consecutive annual declines. Since June 2013, the overall yield has risen 1.25%, but is still significantly below levels seen in 2007 (4.67%). The increase in yield stemmed from a combination of factors including lower cash balances and new purchases of higher yielding securities. In order to receive a higher yield, credit unions have extended their

investment maturities over the past twelve months. At the end of June 2014, 59.3% of the investment portfolio is in holdings with maturities of more than one year, up from 57.2% from June 2013.

Federal agency securities account for over 50% of the investment portfolio, with both federal agency debt instruments and federal agency mortgage-backed securities remaining the primary investment options when making investment decisions. This component is down \$7.8 billion over the past 12 months. Investments at banks and savings and loans comprise the second largest component of the investment portfolio at \$45.6 billion. Corporate credit union investments continue to decline, falling 11.8% from June 2013. Cash has declined at both corporate credit unions and other financial institutions as of midyear as well, falling 7.1% in the period.

Looking forward, investment portfolios will likely remain short in an effort to both fund new loans and purchase new securities when rates eventually rise.



### INVESTMENT EXPERTISE AT THE EXECUTIVE LEVEL

FIRST TECH FEDERAL CREDIT UNION | MOUNTAIN VIEW, CA | ASSETS: \$6.8B | MEMBERS: 373,629

Many credit unions outsource the management of their investment portfolio to external advisors with the necessary expertise to soundly manage investments and handle the growing complexity of regulations and rising rates. In contrast, First Tech Federal Credit Union (\$6.8B, Mountain View, CA) hired a chief investment officer to manage First Tech's \$2.1 billion in securities and work with regulators.

Before the position was created, investment responsibilities often fell to the credit union's chief financial officer, a common scenario at many institutions. The size of First Tech's assets, however, required handing off the responsibility to another individual who could function as a full member of the executive team. The chief investment officer works closely with the CFO but also collaborates with other team members to help manage the balance sheet, set pricing, and discuss product features.

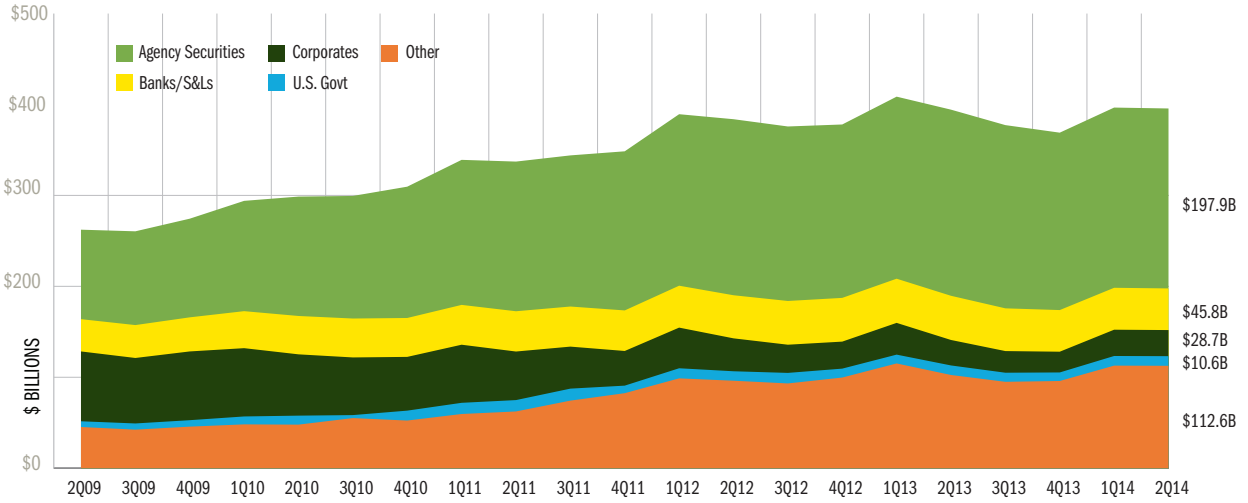
"The CFO and I work closely together," says Marito Domingo, the chief investment officer. "Although I help manage ALCO (asset-liability committee), the CFO really drives that. It's worked wonderfully. We have two heads rather than one, so when we agree on something, it's a much stronger conviction."

The rest of the investment officer's responsibilities involve overseeing five areas: the investment securities portfolio, alternative investments, net interest income, liquidity needs, and the secondary market function of the mortgage team. Although those responsibilities aren't new to credit unions, centralizing them all under the aegis of one executive is.

"These jobs are not new to the credit union space, but having it specialized is not typical," Domingo says. "Given the size of the investment portfolio here at First Tech, there was an opportunity to enhance income."

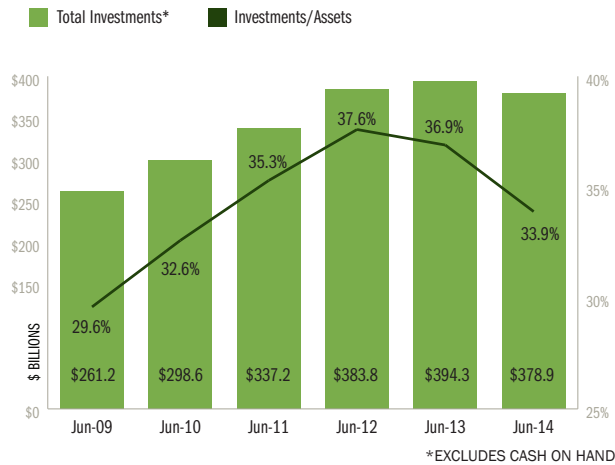
# INVESTMENTS & BORROWINGS

5-Year Investment Portfolio Composition | FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



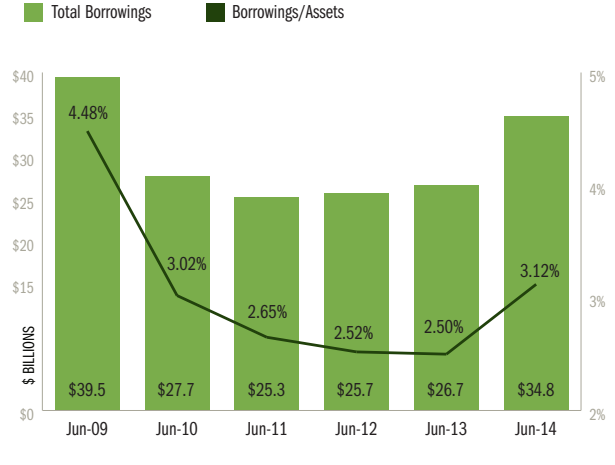
## Total Investments & Investments/Assets

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



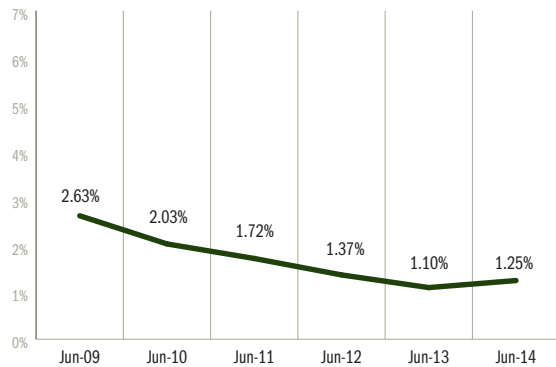
## Total Outstanding Borrowings & Borrowings/Assets

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



## Average Investment Yield\*

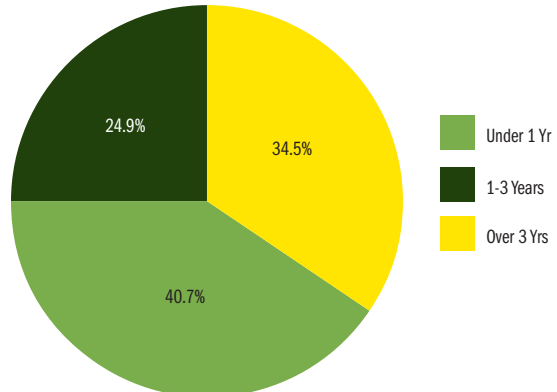
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



\*EXCLUDES NON-OPERATING GAINS/LOSSES ON INVESTMENTS

## Investment Maturities

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

## LEADERS IN INVESTMENTS-TO-ASSETS

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$50M IN ASSETS

Rk	Credit Union	St	Investments/ Assets	Total Investments	Avg. Investment Yield*	Total Assets
1	AIR LINE PILOTS ASSOCIATION	IL	95.88%	\$168,254,666	1.33%	\$175,478,879
2	YONKERS TEACHERS	NY	91.92%	\$50,235,276	1.84%	\$54,649,799
3	LUFTHANSA EMPLOYEES	NY	90.91%	\$91,299,790	1.32%	\$100,427,749
4	LINCOLN PARK COMMUNITY	MI	88.83%	\$45,861,538	2.05%	\$51,629,350
5	SHELL WESTERN STATES	CA	88.13%	\$85,070,829	3.01%	\$96,533,405
6	TRIBORO POSTAL	NY	88.09%	\$113,358,541	1.64%	\$128,690,673
7	MCBRYDE	HI	87.17%	\$73,334,138	2.19%	\$84,129,500
8	MERCK EMPLOYEES	NJ	86.74%	\$1,655,310,328	1.56%	\$1,908,347,313
9	B-M S	NJ	86.47%	\$88,824,037	1.35%	\$102,726,674
10	GLENDALE AREA SCHOOLS	CA	85.97%	\$290,370,561	1.83%	\$337,750,944
11	RAILROAD	AL	84.48%	\$88,455,732	1.07%	\$104,701,345
12	FIRESTONE	OH	83.01%	\$173,955,681	0.77%	\$209,550,221
13	CTECU	TX	82.11%	\$43,240,216	1.41%	\$52,659,149
14	INDIANAPOLIS POST OFFICE COMMUNITY	IN ND	81.92% 81.54%	\$45,371,877 \$134,776,645	2.04% 1.18%	\$55,385,871 \$165,297,636
16	CRANSTON MUNICIPAL EMPLOYEES	RI	81.31%	\$46,131,143	1.74%	\$56,733,897
17	MEAD COATED BOARD	AL	81.28%	\$41,785,659	1.72%	\$51,410,181
18	CONNECTICUT STATE EMPLOYEES	CT	81.27%	\$1,384,139,102	0.67%	\$1,703,218,653
19	AFLAC	GA	80.50%	\$148,682,863	0.44%	\$184,705,404
20	HMSA EMPLOYEES	HI	79.96%	\$54,952,392	0.87%	\$68,725,579
21	MOBILE EDUCATORS	AL	78.83%	\$60,229,245	1.30%	\$76,400,049
22	B&V	KS	78.65%	\$51,046,957	1.32%	\$64,907,731
23	FLINT AREA SCHOOL EMPLOYEES	MI	78.60%	\$295,093,098	1.35%	\$375,451,994
24	DETROIT METROPOLITAN	MI	78.39%	\$357,245,494	2.07%	\$455,739,896
25	A.A.E.C.	IL	78.25%	\$54,618,437	0.86%	\$69,797,549
26	NEW CENTURY	IL	78.24%	\$42,006,591	1.40%	\$53,687,282
27	LOUVIERS	DE	78.15%	\$181,423,003	1.09%	\$232,136,419
28	WAIALUA	HI	77.66%	\$40,434,769	1.10%	\$52,068,522
29	CBW SCHOOLS	PA	77.60%	\$83,813,263	1.39%	\$108,002,875
30	F & A	CA	77.57%	\$1,014,643,582	2.24%	\$1,308,050,562
31	AEROSPACE	CA	77.56%	\$280,234,174	2.02%	\$361,333,046
32	CALIFORNIA STATE & FEDERAL EMPLOYEES #20	CA	77.38%	\$95,319,869	0.74%	\$123,185,693
33	STATE FARM	IL	77.17%	\$3,025,039,296	0.66%	\$3,919,760,273
34	SCHLUMBERGER EMPLOYEES	TX	76.67%	\$556,046,619	1.01%	\$725,233,113
35	SEA AIR	CA	76.38%	\$110,875,749	1.55%	\$145,157,315
36	TACOMA LONGSHOREMEN	WA	76.27%	\$58,439,274	1.53%	\$76,624,984
37	GARDEN ISLAND	HI	75.69%	\$67,247,639	1.61%	\$88,845,535
38	FIRST FINANCIAL OF MARYLAND	MD	75.22%	\$746,266,270	1.01%	\$992,104,153
39	METRO MEDICAL	TX	75.16%	\$50,158,624	0.99%	\$66,739,907
40	PARSONS	CA	74.92%	\$167,275,564	1.47%	\$223,284,980
41	CALTECH EMPLOYEES	CA	74.87%	\$973,522,390	1.87%	\$1,300,237,482
42	UTILITIES EMPLOYEES	PA	74.61%	\$826,133,564	2.05%	\$1,107,315,298
43	HONOLULU FIRE DEPARTMENT	HI	74.16%	\$48,480,249	1.28%	\$65,376,841
44	RAILROAD & INDUSTRIAL	FL	74.13%	\$206,904,535	2.26%	\$279,097,834
45	INGERSOLL-RAND	PA	74.10%	\$45,407,514	1.24%	\$61,281,872
46	TRI-POINTE COMMUNITY	MI	74.02%	\$156,518,459	1.25%	\$211,446,415
47	UNITED	IL	73.93%	\$130,160,407	0.74%	\$176,048,711
48	CENSUS	DC	73.89%	\$45,939,017	0.79%	\$62,170,888
49	COUNTY EDUCATORS	NJ	73.83%	\$73,847,930	0.88%	\$100,022,621
50	ATLANTIC CITY ELECTRIC CO EMP	NJ	73.60%	\$38,557,612	1.53%	\$52,389,059
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>33.91%</b>	<b>\$57,753,794</b>	<b>1.25%</b>	<b>\$170,290,586</b>

\*EXCLUDES NON-OPERATING GAINS/LOSSES ON INVESTMENTS

# TRUST

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Goldman Sachs Asset Management, L.P. is the investment advisor to the TCU Portfolios. The partner credit unions listed above are part of the Callahan Credit Union Financial Services Limited Partnership (CUFSLP). CUFSLP is the founder and administrator of Callahan Financial Services, Inc. (CFS), a registered broker/dealer. CFS serves as the general partner of CUFSLP and sole distributor of the TCU Fund. CUFSLP is a Credit Union Service Organization (CUSO) and is comprised of 35 credit union partners

## LEADERS IN AVERAGE INVESTMENT YIELD

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$50M IN ASSETS

Rk	Credit Union	St	Avg Investment Yield*	% of Inv. > 1Yr	Investments/Assets	Total Investments	Total Assets
1	KINECTA	CA	6.03%	24.42%	3.33%	\$112,504,324	\$3,373,601,089
2	CREDIT UNION WEST	AZ	3.61%	89.94%	12.23%	\$66,073,667	\$540,188,261
3	YORK COUNTY	ME	3.32%	49.79%	9.86%	\$20,132,946	\$204,273,744
4	LEOMINSTER	MA	3.27%	98.47%	30.59%	\$195,550,717	\$639,356,654
5	NEW DIMENSIONS	ME	3.27%	10.66%	5.91%	\$4,006,624	\$67,750,554
6	HERCULES	UT	3.07%	63.31%	69.58%	\$41,075,349	\$59,033,586
7	UTICA GAS & ELECTRIC EMP	NY	3.01%	75.18%	44.60%	\$25,205,647	\$56,509,782
8	SHELL WESTERN STATES	CA	3.01%	85.65%	88.13%	\$85,070,829	\$96,533,405
9	SD MEDICAL	CA	2.96%	75.12%	58.09%	\$43,583,057	\$75,025,637
10	WILDFIRE	MI	2.95%	85.98%	49.09%	\$336,272,302	\$685,001,427
11	XCEL	NJ	2.91%	20.86%	1.92%	\$2,985,883	\$155,392,390
12	CENTRAL JERSEY	NJ	2.90%	35.11%	38.11%	\$27,958,724	\$73,371,800
13	INFINITY	ME	2.88%	61.95%	33.95%	\$90,637,478	\$267,003,498
14	WICHITA	KS	2.87%	54.60%	9.46%	\$7,902,625	\$83,529,660
15	DUPACO COMMUNITY	IA	2.83%	89.14%	39.43%	\$488,190,421	\$1,238,204,306
16	TRUSTONE FINANCIAL	MN	2.81%	88.47%	32.72%	\$312,436,038	\$954,947,411
17	FIRST COMMERCE	FL	2.79%	34.19%	8.16%	\$33,208,372	\$406,965,965
18	CLEARVIEW	PA	2.77%	65.79%	41.64%	\$365,731,772	\$878,398,575
19	CO-OP	WI	2.75%	42.19%	9.12%	\$24,169,313	\$265,098,994
20	TRUWEST	AZ	2.73%	58.41%	15.62%	\$133,360,217	\$853,518,945
21	TACONNET	ME	2.72%	56.16%	20.12%	\$10,994,840	\$54,656,999
22	WESCOM	CA	2.70%	66.57%	46.50%	\$1,286,786,605	\$2,767,361,030
23	SUN	OH	2.69%	83.55%	34.20%	\$156,088,914	\$456,388,268
24	ESL	NY	2.68%	62.61%	47.11%	\$2,272,336,578	\$4,823,514,686
25	ARCADIA	WI	2.67%	43.80%	17.89%	\$11,823,213	\$66,087,057
26	TTCU	OK	2.67%	80.45%	19.44%	\$286,334,462	\$1,472,796,795
27	DEPARTMENT OF COMMERCE	DC	2.66%	19.16%	51.90%	\$175,602,629	\$338,366,874
28	ISLAND	NY	2.64%	91.15%	59.86%	\$589,023,051	\$984,040,026
29	AIR FORCE	TX	2.64%	17.28%	23.51%	\$86,586,821	\$368,267,976
30	OUR COMMUNITY	WA	2.63%	11.74%	53.10%	\$152,172,302	\$286,555,633
31	MEMORIAL	TX	2.62%	86.34%	36.10%	\$26,421,438	\$73,183,128
32	PARDA	MI	2.61%	86.83%	54.15%	\$96,056,348	\$177,385,721
33	AMERICA'S	WA	2.60%	18.75%	20.40%	\$87,681,151	\$429,805,516
34	CESSNA EMPLOYEES	KS	2.60%	96.49%	61.41%	\$145,638,352	\$237,142,638
35	3RIVERS	IN	2.57%	84.22%	27.13%	\$205,136,316	\$756,137,119
36	THE ATLANTIC	NJ	2.57%	93.06%	51.58%	\$133,783,032	\$259,391,972
37	PACIFIC TRANSPORTATION	CA	2.55%	75.85%	38.38%	\$26,777,080	\$69,766,944
38	VA DESERT PACIFIC	CA	2.54%	87.93%	35.96%	\$21,468,376	\$59,699,617
39	RED RIVER	OK	2.53%	95.36%	33.52%	\$27,197,797	\$81,131,993
40	AMERICAN UNITED FAMILY OF CUS	UT	2.52%	56.16%	8.63%	\$13,971,592	\$161,958,109
41	FIRST NE EDUC AND EMPL. GROUPS	NE	2.50%	78.26%	32.54%	\$32,723,354	\$100,552,790
42	NORTHERN STAR	VA	2.50%	47.81%	31.35%	\$26,083,161	\$83,198,811
43	IC	MA	2.48%	67.42%	8.83%	\$47,351,396	\$536,361,684
44	ARIZONA CENTRAL	AZ	2.47%	98.79%	21.44%	\$88,514,540	\$412,880,246
45	WORKERS'	MA	2.46%	73.12%	25.12%	\$271,964,535	\$1,082,859,630
46	DEXTER	RI	2.45%	78.50%	15.74%	\$18,365,440	\$116,716,544
47	COMMUNITY POWERED	DE	2.45%	91.87%	64.80%	\$77,135,466	\$119,029,398
48	CO-OP SERVICES	MI	2.45%	86.91%	45.00%	\$230,630,426	\$512,518,654
49	LAFAYETTE	MD	2.44%	43.84%	12.51%	\$47,483,080	\$379,497,991
50	NCPD	NY	2.43%	94.38%	72.79%	\$489,562,230	\$672,568,615
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>1.25%</b>	<b>59.34%</b>	<b>33.91%</b>	<b>\$57,753,794</b>	<b>\$170,290,586</b>

\*INCLUDES NON-OPERATING GAINS/LOSSES



## LEADERS IN BORROWINGS-TO-ASSETS

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS &amp; BORROWINGS OVER \$5M

Rk	Credit Union	St	Borrowings-to-Assets	Total Borrowings	Loans-to-Shares	Total Assets
1	IC	MA	24.65%	\$132,233,015	134.60%	\$536,361,684
2	ESL	NY	22.96%	\$1,107,602,156	80.43%	\$4,823,514,686
3	HOLYOKE	MA	22.90%	\$32,800,000	89.12%	\$143,259,998
4	INFINITY	ME	22.87%	\$61,070,487	92.68%	\$267,003,498
5	HOPE	MS	22.70%	\$41,327,581	89.17%	\$182,053,880
6	ATHOL	MA	20.69%	\$19,000,000	97.96%	\$91,825,031
7	FAIRFAX COUNTY	VA	19.35%	\$57,090,784	69.71%	\$295,084,296
8	SEAPORT	MA	19.06%	\$11,250,000	82.80%	\$59,039,425
9	PEGASUS COMMUNITY	TX	18.64%	\$42,500,000	98.52%	\$228,002,586
10	STAR ONE	CA	18.45%	\$1,242,934,000	62.17%	\$6,737,691,641
11	LEOMINSTER	MA	18.18%	\$116,250,000	89.20%	\$639,356,654
12	UNIVERSITY	ME	18.11%	\$44,745,663	112.66%	\$247,142,684
13	FALL RIVER MUNICIPAL EMPLOYEES	MA	17.41%	\$35,747,199	78.28%	\$205,317,715
14	WORKERS'	MA	17.18%	\$186,000,000	102.66%	\$1,082,859,630
15	NAVY	VA	16.83%	\$10,179,178,006	98.80%	\$60,494,082,714
16	SHARONVIEW	SC	16.70%	\$180,000,000	120.47%	\$1,078,137,899
17	CRESCENT	MA	16.43%	\$70,123,324	115.64%	\$426,790,188
18	UNITED	MI	16.12%	\$279,778,846	114.99%	\$1,735,654,990
19	TAUPA LITHUANIAN	MA	15.84%	\$3,464,000	89.27%	\$21,873,050
20	PROGRESSIVE	NY	15.80%	\$108,088,777	215.47%	\$683,935,575
21	EVANGELICAL CHRISTIAN	CA	15.71%	\$163,054,811	93.81%	\$1,038,168,649
22	BELLWETHER COMMUNITY	NH	15.36%	\$60,000,000	97.27%	\$390,703,318
23	MARINE	WI	14.61%	\$70,579,081	102.47%	\$483,073,539
24	KEMBA FINANCIAL	OH	14.43%	\$130,029,596	96.53%	\$901,070,175
25	SOUTHBRIDGE	MA	14.27%	\$24,358,340	89.65%	\$170,692,027
26	FIRST TECH	CA	14.11%	\$966,280,696	88.08%	\$6,845,842,954
27	PAWTUCKET	RI	14.10%	\$226,406,505	115.73%	\$1,605,368,724
28	ALIGN	MA	14.01%	\$77,500,000	71.83%	\$553,044,196
29	WEOKIE	OK	13.87%	\$133,945,689	61.83%	\$965,538,753
30	COMMUNITY CREDIT UNION OF LYNN	MA	13.54%	\$18,028,904	109.89%	\$133,189,174
31	ALLIANCE	MO	13.43%	\$29,120,000	111.69%	\$216,768,824
32	FOX COMMUNITIES	WI	13.43%	\$134,745,766	104.94%	\$1,003,424,562
33	DESERT SCHOOLS	AZ	13.39%	\$516,462,134	42.84%	\$3,857,607,797
34	UNIVERSITY OF IOWA COMMUNITY	IA	13.23%	\$310,500,000	115.98%	\$2,346,595,107
35	AMERICAN HERITAGE	PA	13.19%	\$190,383,831	74.10%	\$1,443,446,980
36	ARKANSAS	AR	13.15%	\$129,609,544	103.40%	\$985,265,459
37	PENTAGON	VA	13.14%	\$2,407,218,596	116.36%	\$18,312,866,093
38	FIRST	IA	13.06%	\$14,000,000	113.97%	\$107,187,773
39	GFA	MA	12.95%	\$54,000,000	63.09%	\$417,070,519
40	MUTUAL SAVINGS	AL	12.86%	\$17,597,171	88.53%	\$136,847,141
41	LIBERTY BAY	MA	12.69%	\$85,000,000	56.26%	\$669,816,030
42	EMPOWER	WI	12.61%	\$13,503,296	98.46%	\$107,101,229
43	SELF-HELP	NC	12.35%	\$68,000,000	65.21%	\$550,792,712
44	GUARDIAN	WI	12.02%	\$29,607,317	86.84%	\$246,293,593
45	PALMETTO CITIZENS	SC	11.94%	\$75,301,426	78.81%	\$630,528,128
46	IDB-IIC	DC	11.82%	\$56,886,485	84.31%	\$481,296,292
47	SAN ANTONIO	TX	11.77%	\$324,148,683	124.60%	\$2,754,433,374
48	HOOSIER HILLS	IN	11.57%	\$46,546,375	100.18%	\$402,246,887
49	PIONEER	ID	11.40%	\$37,500,000	91.22%	\$329,026,596
50	COMMUNITY FIRST GUAM	GU	10.89%	\$12,150,000	74.85%	\$111,544,521
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>3.12%</b>	<b>\$5,309,079</b>	<b>71.59%</b>	<b>\$170,290,586</b>

## ACCELERATING LOAN DEMAND DRIVES MARGIN EXPANSION AND REVENUE GROWTH AT CREDIT UNIONS

Driven by growth in loan and investment income, total revenue rose 1.1% year-over-year in the second quarter, marking the first time since the second quarter of 2009 in which that has occurred. As of the first half of 2014, total revenue for the industry topped \$25.3 billion.

A 3.5% annual increase in total interest income has also helped offset the 4.7% decline in total non-interest income experienced in the first six months of the year.

As loan demand picked up, loan income grew by 2.8% annually, reaching a total of \$16.1 billion. Due to this growth, the net interest margin expanded by 5 basis points, marking the second consecutive quarter that this metric has increased year-over-year. Thanks to higher interest rates, investment income also climbed to \$2.3 billion through June 2014, at an annual growth rate of 9.0%.

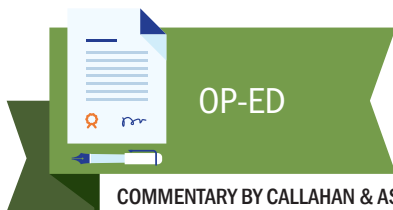
Meanwhile, total non-interest income was down compared to this period a year prior, with fee and other operating income falling 3.7% and 5.6% respectively. Viewed as a percentage of average assets, fee income

dropped to 0.65% and other operating income dropped to 0.61%.

The decline in other operating income was partly influenced by reduced mortgage sales to the secondary market as refinancing activity slowed. During the first six months of 2014, credit unions sold just \$13.2 billion in first mortgages to the secondary market, down 61.4% from a year ago.

That being said, credit unions have been successfully managing their operating expenses, maintaining a steady ratio of 3.07% over the past three years. The industry's return on assets was 0.81% through the second quarter of 2014, four basis points below second quarter 2013 figures but also three basis points higher than the ROA reported in the first quarter of 2014.

The net worth ratio climbed 27 basis points over the prior June to reach 10.8% at June 2014, marking the highest level since 2008. Credit unions posted a solid growth of 7.5% in total capital, topping \$126.1 billion in June.



### WHY THE RISK-BASED FORMULA FAILS AS A MEASURE OF FINANCIAL SOUNDNESS

COMMENTARY BY CALLAHAN & ASSOCIATES

Risk for an individual credit union is more nuanced than the National Credit Union Administration would have you believe. As part of its proposed risk-based capital rule, the NCUA thinks a one-size-fits-all formula will serve all credit unions equally well. That doesn't square with reality.

Credit unions analyze risk every day when they price loans or chose investments, balancing yield with duration. Using a single formula to evaluate these decisions distorts fundamental business practices based on the experiences and judgments of individual credit union leaders.

Risk is also not a bad thing, because with risk often comes opportunity. The driver in that decision should be the opportunity to help members or improve the credit union's capabilities, not what a rule requires in capital.

Above all, the NCUA forgets why credit unions

were started in the first place — because the existing financial frameworks and ways of doing business didn't meet the needs of members or their communities. For more than a century, credit unions have used a reserving process that requires them to set aside a certain percentage of income as a cushion for difficult times. This approach has worked because reserving today is a holistic judgment that balances opportunity and member need with the uncertainties inherent in any circumstance. It works because it's tailored to each institution and circumstance.

Playing defense only and building up higher reserves using a single model serves no one well and in the end does not win any games. Reserving is best done by the boards and managers who are directly accountable for this judgment no single formula can do that.

EARNINGS & CAPITAL

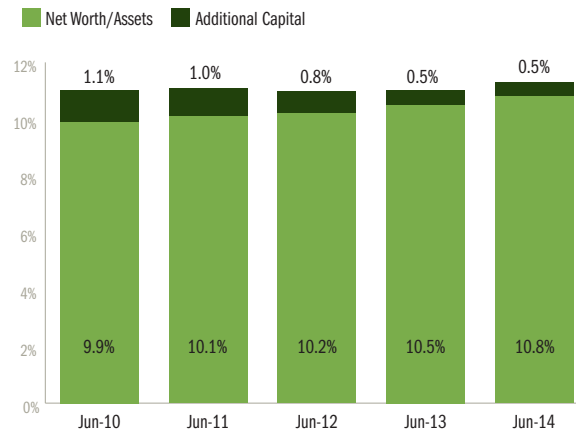
Credit Union Financial Model

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014  
ALL DATA SHOWN AS A % OF AVERAGE ASSETS

	2004	2014	DIFFERENCE
Net Interest Margin	3.31	2.82	-0.49
-Prov. For Loan Loss	0.33	0.25	-0.08
-Operating Expenses	3.17	3.07	-0.10
+Non Interest Income	1.07	1.26	0.19
-Stabilization Expense	-	-	0.00
Return on Assets	0.90	0.81	-0.09

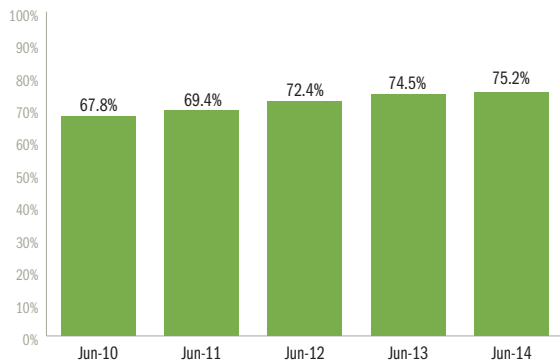
Capital

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



Efficiency Ratio\*

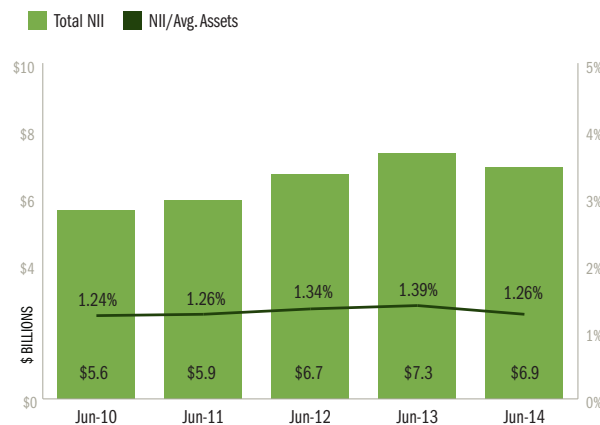
FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



\* EXCLUDING PROVISION FOR LOAN LOSSES

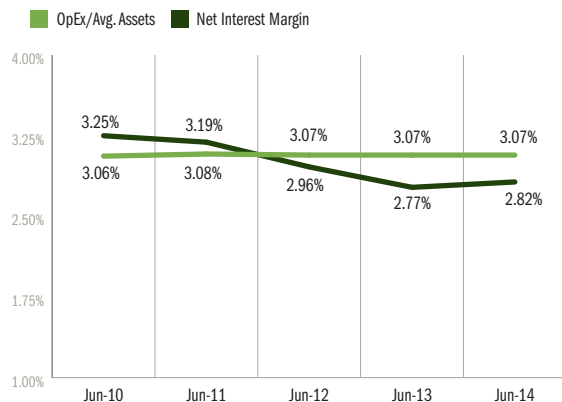
Non-Interest Income & NII As A % of Average Assets

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



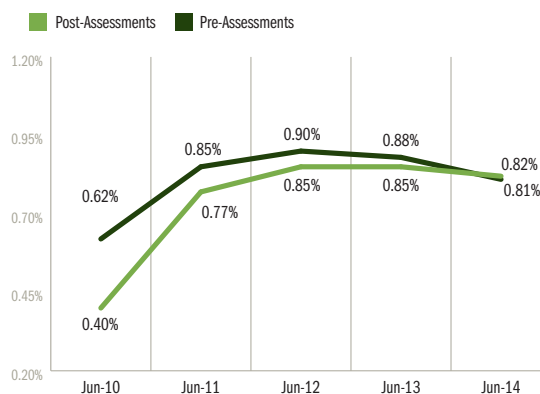
Operating Expenses/Average Assets vs. Net Interest Margin

FOR ALL U.S. CREDIT UNIONS | ANNUALIZED DATA AS OF JUNE 30, 2014



Return On Assets

FOR ALL U.S. CREDIT UNIONS | ANNUALIZED DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

## LEADERS IN OPERATING RETURN ON ASSETS (ROA)

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Operating ROA*	Total Assets	Rk	Credit Union	St	Operating ROA*	Total Assets
1	SOUTHWEST FINANCIAL	TX	4.29%	\$46,883,752	51	BRIGHTSTAR	FL	2.21%	\$444,631,962
2	RAFE	CA	4.19%	\$22,477,419	52	CAROLINA	NC	2.21%	\$39,089,431
3	SOUTHERN	TX	4.00%	\$83,170,350	53	SC TELCO	SC	2.20%	\$265,476,574
4	LIBERTY SAVINGS	NJ	3.95%	\$79,658,293	54	VELOCITY	TX	2.19%	\$685,729,786
5	COMMUNITYWIDE	IN	3.80%	\$341,187,451	55	FRANKENMUTH	MI	2.19%	\$319,333,759
6	STEEL VALLEY	OH	3.38%	\$37,128,407	56	MEMBERS "FIRST" COMMUNITY	IL	2.18%	\$45,448,085
7	FLORENCE DUPONT EMPLOYEES	SC	3.35%	\$34,932,420	57	GENISYS	MI	2.17%	\$1,607,839,239
8	RIVERDALE	AL	3.18%	\$64,993,972	58	PREMIER MEMBERS	CO	2.17%	\$473,640,934
9	CAPROCK SANTA FE	TX	3.09%	\$41,539,163	59	THE UNITED	WV	2.17%	\$73,966,976
10	CONSUMERS COOPERATIVE	NE	2.99%	\$23,339,539	60	CPM	SC	2.17%	\$266,955,327
11	SOUTHWEST LOUISIANA	LA	2.98%	\$79,965,047	61	GULF COAST	TX	2.16%	\$157,852,232
12	PROGRESSIVE	NY	2.83%	\$683,935,575	62	UNIVERSITY OF IOWA COMMUNITY	IA	2.16%	\$2,346,595,107
13	SOUTHLAND	TX	2.83%	\$32,062,118	63	ROBINS	GA	2.16%	\$1,929,747,090
14	GREENVILLE HERITAGE	SC	2.82%	\$77,773,672	64	CAPITAL AREA	ME	2.15%	\$27,087,845
15	COUNTY SCHOOLS	CA	2.80%	\$53,116,973	65	NAVIGATOR	MS	2.14%	\$290,400,991
16	COMPASS FINANCIAL	FL	2.75%	\$22,934,899	66	PELICAN STATE	LA	2.13%	\$232,031,209
17	HTM AREA	OH	2.75%	\$20,164,819	67	DOCO	GA	2.12%	\$209,186,587
18	ELGA	MI	2.74%	\$376,591,856	68	DAWSON CO-OP	MN	2.12%	\$130,920,437
19	CHINO	NM	2.70%	\$27,748,408	69	ELEMENT	WV	2.12%	\$28,147,731
20	P S T C EMPLOYEES	PA	2.67%	\$34,513,901	70	BAPTIST HEALTH SOUTH FLORIDA	FL	2.11%	\$49,353,466
21	HARTFORD MUNICIPAL EMPLOYEES	CT	2.63%	\$42,973,313	71	RIO GRANDE	NM	2.10%	\$243,507,435
22	UNIVERSITY OF KENTUCKY	KY	2.61%	\$517,255,356	72	DARDEN EMPLOYEES	FL	2.10%	\$36,467,079
23	FLOWERS EMPL CREDIT LEAGUE	GA	2.60%	\$24,739,476	73	HOMETOWN	ND	2.09%	\$85,733,226
24	TEXELL	TX	2.59%	\$230,130,662	74	ARIZONA	AZ	2.09%	\$1,276,226,873
25	LOCO	NM	2.58%	\$40,805,239	75	FIRST FAMILY	OK	2.08%	\$55,419,221
26	SUNTIME	TX	2.57%	\$88,972,589	76	MAC	AK	2.08%	\$93,598,410
27	PALMETTO HEALTH	SC	2.55%	\$60,271,137	77	ASTERA	MI	2.07%	\$151,036,520
28	NEPHI WESTERN EMPLOYEES	UT	2.52%	\$29,721,355	78	AMERICAN 1	MI	2.07%	\$270,706,406
29	COMPLEX COMMUNITY	TX	2.51%	\$420,215,217	79	HUNTINGTONIZED	WV	2.06%	\$24,220,189
30	SOUTHERN MISSISSIPPI	MS	2.49%	\$27,519,361	80	CITIZENS COMMUNITY	IA	2.05%	\$182,700,138
31	WORKMEN'S CIRCLE	GA	2.47%	\$57,554,046	81	EDUCATION	TX	2.05%	\$218,897,259
32	GULF COAST COMMUNITY	MS	2.45%	\$82,082,269	82	FIRST AMERICAN	AZ	2.04%	\$102,862,586
33	MEMBERS CHOICE OF CENTRAL TX	TX	2.44%	\$164,771,751	83	MICHIGAN FIRST	MI	2.04%	\$704,661,990
34	VALLEY	TX	2.42%	\$55,800,118	84	SARATOGA'S COMMUNITY	NY	2.04%	\$40,093,980
35	INTERSTATE UNLIMITED	GA	2.41%	\$78,191,522	85	MOUNTAIN AMERICA	UT	2.04%	\$3,904,527,985
36	EQUISHARE	KS	2.41%	\$29,083,654	86	ST. JOSEPHS PARISH BUFFALO	NY	2.03%	\$38,722,528
37	TCC	TX	2.37%	\$37,396,271	87	AMERICAN UNITED FAMILY OF CUS	UT	2.03%	\$161,958,109
38	ILLINOIS COMMUNITY	IL	2.31%	\$79,766,259	88	FINANCIAL ONE	MN	2.02%	\$68,248,007
39	NAVY ARMY COMMUNITY	TX	2.29%	\$2,131,324,043	89	RESOURCE ONE	TX	2.02%	\$393,455,267
40	NAVY	VA	2.29%	\$60,494,082,714	90	TEXASGULF	TX	2.02%	\$81,323,025
41	LUFKIN	TX	2.28%	\$31,715,763	91	TRANSIT EMPLOYEES	DC	2.01%	\$97,870,706
42	CLARK COUNTY	NV	2.28%	\$531,213,571	92	LINN-CO	OR	2.00%	\$81,597,238
43	COMPASS	NY	2.27%	\$36,518,515	93	ARROWHEAD	CA	2.00%	\$826,393,244
44	MEMBERS EXCHANGE	MS	2.26%	\$86,711,660	94	NEBO	UT	2.00%	\$69,539,409
45	WCLA	WA	2.24%	\$37,582,091	95	MID CITIES	CA	1.99%	\$23,154,246
46	FIRST SOUTH FINANCIAL	TN	2.24%	\$477,355,493	96	ORLANDO	FL	1.98%	\$193,986,264
47	EMPLOYEE RESOURCES	TN	2.23%	\$55,104,787	97	BREWERY	WI	1.98%	\$37,227,701
48	LOUISVILLE METRO POLICE OFFICERS	KY	2.23%	\$22,964,186	98	DYNAMIC	OH	1.98%	\$26,861,676
49	PEE DEE	SC	2.22%	\$25,623,780	99	PEOPLES	FL	1.97%	\$81,776,021
50	ACIPCO	AL	2.22%	\$141,429,541	100	DUPACO COMMUNITY	IA	1.97%	\$1,238,204,306
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>								<b>1.02%</b>	<b>\$170,290,586</b>

\*OPERATING ROA IS CALCULATED BY ANNUALIZING: NET INTEREST INCOME + FEE INCOME + OTHER OPERATING INCOME - OPERATING EXPENSES, THEN DIVIDING BY AVERAGE ASSETS DOES NOT INCLUDE NON-OPERATING GAINS OR STABILIZATION EXPENSES.

## LEADERS IN OPERATING RETURN ON EQUITY (ROE)

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Operating ROE*	Capital/ Assets	Operating ROA**	Capital per Member	Total Assets
1	STEEL VALLEY	OH	38.12%	9.50%	3.38%	\$385	\$37,128,407
2	CHINO	NM	33.81%	7.90%	2.62%	\$343	\$27,748,408
3	TCC	TX	32.06%	6.73%	2.37%	\$302	\$37,396,271
4	SOUTHERN MISSISSIPPI	MS	29.21%	8.84%	2.49%	\$379	\$27,519,361
5	LIBERTY SAVINGS	NJ	28.98%	13.51%	3.95%	\$536	\$79,658,293
6	COUNTY SCHOOLS	CA	27.34%	10.48%	2.80%	\$722	\$53,116,973
7	COMMUNITY FIRST	MI	27.22%	6.39%	1.75%	\$256	\$26,883,625
8	RAFE	CA	26.66%	16.09%	4.19%	\$896	\$22,477,419
9	TEXANS	TX	26.15%	5.27%	1.26%	\$676	\$1,437,921,114
10	SOUTHLAND	TX	25.88%	11.00%	2.78%	\$812	\$32,062,118
11	RIVERDALE	AL	25.71%	12.68%	3.18%	\$851	\$64,993,972
12	SARATOGA'S COMMUNITY	NY	25.44%	7.95%	2.04%	\$621	\$40,093,980
13	ELGA	MI	24.34%	11.51%	2.74%	\$826	\$376,591,856
14	UNIVERSITY OF IOWA COMMUNITY	IA	23.96%	9.07%	2.16%	\$1,834	\$2,346,595,107
15	FIRST AMERICAN	AZ	23.81%	8.66%	2.02%	\$395	\$102,862,586
16	AEA	AZ	23.58%	6.18%	1.44%	\$374	\$241,351,399
17	COMPLEX COMMUNITY	TX	23.58%	10.60%	2.51%	\$1,100	\$420,215,217
18	EQUISHARE	KS	23.51%	10.64%	2.41%	\$761	\$29,083,654
19	ST. JOSEPHS PARISH BUFFALO	NY	23.05%	8.79%	2.03%	\$743	\$38,722,528
20	NAVY ARMY COMMUNITY	TX	22.89%	10.08%	2.29%	\$1,628	\$2,131,324,043
21	LOCO	NM	22.16%	11.61%	2.58%	\$1,054	\$40,805,239
22	SOUTHWEST LOUISIANA	LA	21.87%	13.63%	2.98%	\$698	\$79,965,047
23	ACIPCO	AL	21.79%	11.06%	2.22%	\$2,101	\$141,429,541
24	FINANCIAL ONE	MN	21.75%	9.35%	2.02%	\$854	\$68,248,007
25	DARDEN EMPLOYEES	FL	21.34%	10.13%	2.10%	\$428	\$36,467,079
26	TEXELL	TX	21.28%	12.53%	2.59%	\$887	\$230,130,662
27	UNIVERSITY OF KENTUCKY	KY	21.09%	12.55%	2.61%	\$1,138	\$517,255,356
28	HARTFORD MUNICIPAL EMPLOYEES	CT	21.08%	12.71%	2.63%	\$770	\$42,973,313
29	SUNTIDE	TX	21.01%	12.65%	2.57%	\$1,360	\$88,972,589
30	PALMETTO HEALTH	SC	20.85%	12.65%	2.55%	\$571	\$60,271,137
31	FIRST FAMILY	OK	20.83%	10.15%	2.08%	\$479	\$55,419,221
32	LOUISVILLE METRO POLICE OFFICERS	KY	20.80%	10.65%	2.15%	\$666	\$22,964,186
33	FLORENCE DUPONT EMPLOYEES	SC	20.75%	15.32%	3.35%	\$1,505	\$34,932,420
34	HTM AREA	OH	20.60%	13.98%	2.75%	\$1,044	\$20,164,819
35	COMMUNITYWIDE	IN	20.59%	18.65%	3.80%	\$1,541	\$341,187,451
36	ASTERA	MI	20.45%	10.05%	2.04%	\$632	\$151,036,520
37	VELOCITY	TX	20.37%	11.24%	2.19%	\$1,017	\$685,729,786
38	PRINTING INDUSTRIES	CA	20.32%	8.77%	1.77%	\$379	\$23,994,520
39	SOUTHWEST FINANCIAL	TX	20.22%	21.20%	4.29%	\$954	\$46,883,752
40	WESTEX COMMUNITY	TX	20.14%	9.15%	1.83%	\$645	\$62,710,372
41	PEOPLES	FL	19.90%	10.32%	1.97%	\$654	\$81,776,021
42	RESOURCE ONE	TX	19.81%	10.47%	2.02%	\$855	\$393,455,267
43	MOUNTAIN AMERICA	UT	19.80%	10.40%	2.04%	\$856	\$3,904,527,985
44	CREDIT UNION OF GEORGIA	GA	19.80%	9.10%	1.79%	\$636	\$229,209,724
45	PELICAN STATE	LA	19.61%	10.80%	2.13%	\$667	\$232,031,209
46	KAUAI GOVERNMENT EMPLOYEES	HI	19.45%	10.09%	1.95%	\$1,510	\$107,200,708
47	GULF COAST	TX	19.44%	11.18%	2.16%	\$1,690	\$157,852,232
48	GUARDIAN	VA	19.39%	8.69%	1.65%	\$545	\$41,409,101
49	WCLA	WA	19.25%	11.11%	2.24%	\$3,818	\$37,582,091
50	EMPLOYEE RESOURCES	TN	19.25%	11.36%	2.23%	\$562	\$55,104,787
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>9.03%</b>	<b>11.28%</b>	<b>1.02%</b>	<b>\$1,271</b>	<b>\$170,290,586</b>

\*OPERATING ROE IS CALCULATED BY ANNUALIZING: NET INTEREST INCOME + FEE INCOME + OTHER OPERATING INCOME - OPERATING EXPENSES, THEN DIVIDING BY AVERAGE CAPITAL  
 \*\*OPERATING ROA IS CALCULATED BY ANNUALIZING: NET INTEREST INCOME + FEE INCOME + OTHER OPERATING INCOME - OPERATING EXPENSES, THEN DIVIDING BY AVERAGE ASSETS  
 DOES NOT INCLUDE NON-OPERATING GAINS OR STABILIZATION EXPENSES.

## LEADERS IN NET WORTH-TO-ASSETS

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Net Worth/ Assets	Total Assets	Rk	Credit Union	St	Net Worth/ Assets	Total Assets
1	PROGRESSIVE	NY	39.58%	\$683,935,575	51	OMAHA PUBLIC POWER DISTRICT EMTL	NE	21.78%	\$31,140,114
2	GUADALUPE PARISH	CO	32.74%	\$20,609,694	52	NEW HAMPSHIRE POSTAL	NH	21.68%	\$38,376,292
3	ZELCO	LA	32.06%	\$57,602,524	53	OLIVE VIEW EMPLOYEES	CA	21.68%	\$35,866,952
4	HOUSATONIC TEACHERS	CT	29.51%	\$20,345,764	54	NAHEOLA	AL	21.63%	\$80,766,526
5	TANGIPAHOA PARISH TEACHERS	LA	29.46%	\$31,317,456	55	RYDER SYSTEM	FL	21.53%	\$41,989,803
6	ST. THOMAS	VI	29.08%	\$51,024,737	56	VALLEY 1ST COMMUNITY	PA	21.49%	\$76,225,915
7	NEPHI WESTERN EMPLOYEES	UT	28.35%	\$29,721,355	57	BEST FINANCIAL	MI	21.31%	\$74,686,931
8	KENNAMETAL EMPLOYEES	PA	28.00%	\$24,540,827	58	AREA EDUCATIONAL	IL	21.30%	\$24,257,437
9	CBW SCHOOLS	PA	27.70%	\$108,002,875	59	MATSON EMPLOYEES	CA	21.20%	\$32,860,428
10	TRINITY VALLEY TEACHERS	TX	27.59%	\$25,820,730	60	BOX ELDER COUNTY	UT	21.11%	\$96,781,047
11	HOBOKEN SCHOOL EMPLOYEES	NJ	27.30%	\$46,533,426	61	LOCAL 804	NY	21.11%	\$23,727,546
12	UTICA DISTRICT TELEPHONE EMPLOYEES	NY	27.16%	\$35,414,264	62	FLORIDA RURAL ELECTRIC	FL	20.92%	\$20,646,370
13	1ST MISSISSIPPI	MS	26.99%	\$56,530,642	63	TRUGROCER	ID	20.88%	\$231,707,103
14	POST OFFICE CREDIT UNION OF MD	MD	26.80%	\$32,760,713	64	APPLETREE	WI	20.85%	\$121,026,289
15	BROTHERHOOD	MA	26.78%	\$109,972,804	65	GREENSBORO POSTAL	NC	20.79%	\$24,526,472
16	FLOWERS EMPLOYEES CREDIT LEAGUE	GA	26.31%	\$24,739,476	66	VONS EMPLOYEES	CA	20.77%	\$425,049,552
17	FIRST SOUTH FINANCIAL	TN	25.74%	\$477,355,493	67	SAFEWAY	WA	20.76%	\$54,130,807
18	SEA AIR	CA	25.72%	\$145,157,315	68	BUFFALO CONRAIL	NY	20.72%	\$39,039,652
19	KEYSTONE	TX	25.55%	\$39,440,540	69	SOUTH FLORIDA EDUCATIONAL	FL	20.66%	\$895,593,778
20	WHITING REFINERY	IN	25.41%	\$47,384,161	70	TELCOE	AR	20.65%	\$315,820,117
21	GALESBURG BURLINGTON	IL	25.09%	\$44,635,475	71	FOOD INDUSTRIES	OR	20.64%	\$23,842,595
22	NEWARK BOARD OF EDUCATION EMTL	NJ	24.96%	\$37,383,473	72	FARMWAY	KS	20.59%	\$89,803,241
23	SOUTHERN	TX	24.94%	\$83,170,350	73	LA ELECTRICAL WORKERS	CA	20.57%	\$46,208,232
24	CAPROCK SANTA FE	TX	24.74%	\$41,539,163	74	CHATTANOOGA FIRST	TN	20.55%	\$23,352,916
25	EDINBURG TEACHERS	TX	24.66%	\$81,171,894	75	CENTEX CITIZENS	TX	20.52%	\$59,413,227
26	MILL TOWN	WA	24.46%	\$45,262,647	76	GOOD SAMARITAN	SD	20.48%	\$25,150,002
27	BRIDGEPORT CITY EMPLOYEES	CT	24.36%	\$29,608,576	77	ELECTRICAL WORKERS NO 558	AL	20.42%	\$21,579,536
28	MANATEE COMMUNITY	FL	24.26%	\$27,183,944	78	CENTRAL HUDSON EMPLOYEES	NY	20.40%	\$47,346,871
29	IRVIN WORKS	PA	24.18%	\$22,727,140	79	INDIANAPOLIS POST OFFICE	IN	20.36%	\$55,385,871
30	SOUTH BEND FIREFIGHTERS	IN	24.14%	\$35,342,670	80	TIMBERLINE	AR	20.24%	\$79,542,791
31	ST. ANTHONY OF PADUA	MA	23.81%	\$25,119,339	81	SELFRELIANCE UKRAINIAN AMERICAN	IL	20.23%	\$428,017,248
32	FINANCIAL CENTER	CA	23.67%	\$377,988,526	82	SOCIAL SECURITY	AL	20.20%	\$29,200,479
33	GOLDEN KEY	TX	23.63%	\$61,610,928	83	RIVER REGION	LA	20.06%	\$33,329,134
34	MEDIA MEMBERS	PA	23.53%	\$42,779,565	84	LETOURNEAU	TX	20.05%	\$24,583,682
35	PINE	AR	23.38%	\$36,747,956	85	MID CITIES	CA	20.05%	\$23,154,246
36	JACKSON COUNTY TEACHERS	FL	23.03%	\$26,106,583	86	KIMCENTRAL	WI	20.02%	\$71,921,628
37	MCBRYDE	HI	22.96%	\$84,129,500	87	CRANSTON MUNICIPAL EMPLOYEES	RI	20.01%	\$56,733,897
38	HEARTLAND AREA	NE	22.71%	\$23,648,987	88	TRANSIT WORKERS	PA	19.99%	\$21,077,183
39	WEST MAUI COMMUNITY	HI	22.61%	\$35,094,516	89	KEMBA CHARLESTON	WV	19.98%	\$39,898,904
40	KEMBA DELTA	TN	22.59%	\$23,152,266	90	FIRST FINANCIAL OF MARYLAND	MD	19.97%	\$992,104,153
41	WIREMEN'S	OH	22.47%	\$25,489,016	91	DEPARTMENT OF PUBLIC SAFETY	OK	19.94%	\$27,787,336
42	DANVILLE CITY EMPLOYEES	VA	22.44%	\$24,324,556	92	STRIP STEEL COMMUNITY	WV	19.93%	\$44,069,981
43	TELCO	NC	22.32%	\$53,706,129	93	FAIRFIELD	AR	19.90%	\$84,174,854
44	HEALTH	AL	22.16%	\$20,655,335	94	TANDEM	MI	19.87%	\$21,794,258
45	CHEROKEE COUNTY	TX	22.16%	\$30,108,326	95	CITY EMPLOYEES	TN	19.78%	\$68,328,522
46	CAMC	WV	22.15%	\$61,405,464	96	MISSISSIPPI POSTAL EMPLOYEES	MS	19.74%	\$60,757,108
47	AFFINIA	OH	22.13%	\$32,734,458	97	KEMBA LOUISVILLE	KY	19.74%	\$46,765,611
48	KIMBERLY CLARK	TN	22.12%	\$104,688,390	98	OAK TRUST	IL	19.73%	\$44,899,974
49	MON VALLEY COMMUNITY	PA	21.82%	\$147,991,164	99	GREATER WOODLAWN	NY	19.72%	\$114,486,955
50	LONGSHOREMEN'S LOCAL 4	WA	21.78%	\$21,288,756	100	HEREFORD TEXAS	TX	19.70%	\$43,722,689

AVERAGE FOR CREDIT UNION INDUSTRY 10.77% \$170,290,586

## LEADERS IN SERVICE REVENUE-TO-ASSETS

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Service Revenue / Assets	12- Mo. Growth of Service Revenue	Return on Assets	Total Assets
1	EMERY	OH	13.03%	-78.44%	-0.20%	\$162,102,874
2	COMMUNICATING ARTS	MI	8.30%	2.61%	-3.76%	\$31,442,061
3	PEOPLES	FL	5.68%	21.05%	1.71%	\$81,776,021
4	ST. LOUIS COMMUNITY	MO	5.27%	18.97%	0.72%	\$238,709,693
5	ENVISION	FL	5.16%	-4.18%	0.74%	\$283,355,463
6	GEOVISTA	GA	5.05%	3.99%	0.57%	\$108,869,219
7	CPM	SC	4.84%	-5.99%	1.44%	\$266,955,327
8	SOUTHWEST FINANCIAL	TX	4.63%	-0.47%	1.28%	\$46,883,752
9	FINANCIAL HEALTH	IN	4.63%	6.54%	-0.23%	\$27,827,390
10	UNITED 1ST	GA	4.48%	31.98%	1.05%	\$122,691,229
11	KANSAS CITY	MO	4.41%	6.55%	0.35%	\$28,639,298
12	ACTORS	NY	4.39%	9.70%	1.44%	\$198,299,708
13	MILLSTREAM AREA	OH	4.38%	2.43%	0.71%	\$32,764,557
14	PELICAN STATE	LA	4.33%	2.37%	1.06%	\$232,031,209
15	LA JOYA AREA	TX	4.31%	3.42%	0.67%	\$48,732,623
16	COMPASS FINANCIAL	FL	4.28%	2.03%	1.22%	\$22,934,899
17	PUBLIC SERVICE	MI	4.20%	3.32%	1.93%	\$143,072,902
18	HOPE	MS	4.11%	43.83%	0.13%	\$182,053,880
19	FIRST CENTRAL	TX	4.09%	32.54%	1.43%	\$60,918,439
20	PALMETTO HEALTH	SC	4.00%	-1.52%	2.23%	\$60,271,137
21	ONE NEVADA	NV	3.90%	-5.65%	0.92%	\$722,177,017
22	LIBERTY SAVINGS	NJ	3.89%	20.45%	1.74%	\$79,658,293
23	UPSTATE	SC	3.88%	8.48%	0.82%	\$40,231,092
24	ARIZONA	AZ	3.87%	-2.21%	1.96%	\$1,276,226,873
25	METHODIST HEALTHCARE	TN	3.84%	4.71%	1.09%	\$33,008,548
26	JEFFERSON PARISH EMPLOYEES	LA	3.83%	2.77%	0.59%	\$81,434,919
27	METRO HEALTH SERVICES	NE	3.80%	1.43%	1.28%	\$241,930,535
28	VALLEY	TX	3.80%	50.09%	1.85%	\$55,800,118
29	GULF COAST COMMUNITY	MS	3.78%	-0.03%	1.66%	\$82,082,269
30	CGR	GA	3.74%	6.10%	1.50%	\$74,650,608
31	AMERICAN 1	MI	3.73%	7.26%	1.43%	\$270,706,406
32	PLUS4	TX	3.69%	-6.87%	0.91%	\$102,931,628
33	FOUR CORNERS	NM	3.66%	-1.33%	-0.19%	\$25,978,867
34	HANIN	CA	3.66%	35.17%	0.60%	\$24,275,893
35	FIRST SOUTH FINANCIAL	TN	3.61%	1.06%	1.75%	\$477,355,493
36	MAZUMA	MO	3.60%	7.98%	1.19%	\$490,063,190
37	ADVANTAGE PLUS	ID	3.60%	-3.07%	0.53%	\$106,654,379
38	MUTUAL SAVINGS	AL	3.59%	-8.17%	0.55%	\$136,847,141
39	MEMBERS EXCHANGE	MS	3.59%	4.77%	1.42%	\$86,711,660
40	BAPTIST	TX	3.57%	-1.98%	-0.48%	\$30,809,876
41	FOUR SEASONS	AL	3.55%	-3.70%	-0.99%	\$47,092,518
42	CREDIT UNION OF ATLANTA	GA	3.55%	-8.39%	-0.18%	\$73,390,830
43	ASSOCIATED CREDIT UNION OF TEXAS	TX	3.54%	13.45%	1.27%	\$305,426,790
44	SARATOGA'S COMMUNITY	NY	3.54%	122.04%	0.83%	\$40,093,980
45	FIRST AMERICAN	AZ	3.53%	0.17%	1.01%	\$102,862,586
46	BREWERY	WI	3.51%	20.90%	1.64%	\$37,227,701
47	WESTSTAR	NV	3.50%	-10.86%	0.57%	\$137,285,254
48	CHARLOTTE METRO	NC	3.47%	3.28%	1.29%	\$307,370,407
49	KINETIC	GA	3.45%	-5.87%	0.55%	\$276,109,187
50	ALLSOUTH	SC	3.44%	12.28%	1.13%	\$689,435,667
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>1.26%</b>	<b>-4.67%</b>	<b>0.81%</b>	<b>\$170,290,586</b>

## LEADERS IN EFFICIENCY | DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Efficiency Ratio*	Yield on Earning Assets	Oper Exp/ Avg Assets	Return On Assets	Total Assets
1	WORKMEN'S CIRCLE	GA	25.73%	3.81%	0.43%	2.72%	\$57,554,046
2	SOUTHERN	TX	29.83%	5.70%	0.85%	3.87%	\$83,170,350
3	NCPD	NY	30.74%	2.93%	0.38%	1.55%	\$672,568,615
4	MERCK EMPLOYEES	NJ	33.28%	1.85%	0.14%	0.60%	\$1,908,347,313
5	COMMUNITYWIDE	IN	33.32%	6.51%	0.95%	2.52%	\$341,187,451
6	CALIFORNIA LITHUANIAN	CA	34.69%	3.22%	0.40%	1.37%	\$97,787,420
7	APCO EMPLOYEES	AL	36.40%	2.31%	0.27%	0.80%	\$2,469,920,842
8	PROGRESSIVE	NY	36.64%	5.27%	0.82%	2.65%	\$683,935,575
9	LONG BEACH FIREMENS	CA	37.84%	2.89%	0.43%	1.42%	\$162,962,264
10	NEPHI WESTERN EMPLOYEES	UT	40.53%	4.21%	0.86%	2.04%	\$29,721,355
11	WV NATIONAL GUARD	WV	40.69%	3.09%	0.57%	1.61%	\$40,158,027
12	DAWSON CO-OP	MN	41.06%	3.82%	0.74%	1.87%	\$130,920,437
13	STAR ONE	CA	41.30%	2.28%	0.29%	0.89%	\$6,737,691,641
14	CAPROCK SANTA FE	TX	41.87%	5.00%	1.11%	2.58%	\$41,539,163
15	ACIPCO	AL	43.32%	4.34%	0.85%	2.22%	\$141,429,541
16	FLORENCE DUPONT EMPLOYEES	SC	43.41%	6.37%	1.29%	2.51%	\$34,932,420
17	EMPLOYEES	IA	43.85%	3.70%	0.76%	1.48%	\$82,597,278
18	POWER CO-OP EMPLOYEES	IA	44.12%	3.06%	0.61%	1.34%	\$30,479,340
19	CONSUMERS COOPERATIVE	NE	44.20%	5.10%	1.19%	2.54%	\$23,339,539
20	F & A	CA	45.35%	2.76%	0.55%	1.36%	\$1,308,050,562
21	HOMETOWN	ND	45.38%	4.39%	0.87%	2.13%	\$85,733,226
22	BOPTI	CA	45.61%	4.05%	0.74%	0.92%	\$62,088,353
23	MELROSE	NY	47.37%	3.94%	0.64%	1.45%	\$2,024,254,667
24	DOY	OH	47.55%	2.84%	0.53%	1.20%	\$45,121,942
25	HTM AREA	OH	47.93%	4.78%	1.27%	2.64%	\$20,164,819
26	MONTAUK	NY	47.98%	4.81%	0.83%	2.05%	\$164,411,875
27	UNIVERSITY OF IOWA COMMUNITY	IA	48.07%	4.35%	1.00%	1.58%	\$2,346,595,107
28	CHURCHILL COUNTY	NV	48.13%	2.14%	0.48%	1.07%	\$44,119,170
29	SELF RELIANCE NEW YORK	NY	48.14%	3.35%	0.42%	0.90%	\$1,058,003,142
30	NAVY ARMY COMMUNITY	TX	48.34%	4.74%	1.07%	1.43%	\$2,131,324,043
31	SAN MATEO CITY EMPLOYEES	CA	48.50%	2.01%	0.38%	0.79%	\$30,845,346
32	ROBINS	GA	48.69%	3.07%	1.02%	1.97%	\$1,929,747,090
33	MCBRYDE	HI	48.70%	2.61%	0.46%	0.95%	\$84,129,500
34	CALIFORNIA STATE & FEDERAL EMPLOYEES #20	CA	48.93%	1.39%	0.28%	0.59%	\$123,185,693
35	BUCKS COUNTY EMPLOYEES	PA	49.25%	2.70%	0.23%	0.47%	\$32,045,555
36	POLICE AND FIRE	PA	49.34%	3.08%	0.79%	1.42%	\$4,297,088,690
37	WCLA	WA	51.17%	4.45%	1.17%	2.07%	\$37,582,091
38	PRESTON	WV	51.45%	2.85%	0.59%	1.07%	\$24,015,396
39	COMMUNITY	ND	51.62%	1.81%	0.32%	0.61%	\$165,297,636
40	GENERAL ELECTRIC	OH	51.77%	3.23%	0.71%	0.23%	\$1,941,321,171
41	ALLIANT	IL	52.04%	2.42%	0.51%	0.79%	\$8,148,059,098
42	MON VALLEY COMMUNITY	PA	52.32%	2.43%	0.58%	0.97%	\$147,991,164
43	CLARK COUNTY	NV	52.48%	3.79%	1.26%	2.55%	\$531,213,571
44	UTAH POWER	UT	52.63%	2.78%	0.63%	0.98%	\$525,096,796
45	AFLAC	GA	52.68%	2.25%	0.44%	0.64%	\$184,705,404
46	FORT KNOX	KY	52.79%	3.67%	1.09%	1.52%	\$1,159,567,022
47	TACOMA LONGSHOREMEN	WA	52.86%	2.45%	0.56%	1.39%	\$76,624,984
48	GENISYS	MI	52.86%	3.73%	1.22%	1.73%	\$1,607,839,239
49	LOMTO	NY	52.99%	4.75%	0.91%	1.40%	\$271,420,332
50	COTTONWOOD COMMUNITY	ID	53.00%	4.68%	1.11%	1.86%	\$76,457,567
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>75.20%</b>	<b>3.51%</b>	<b>1.54%</b>	<b>0.81%</b>	<b>\$170,290,586</b>

\* THE EFFICIENCY RATIO MEASURES OPERATING EXPENSES AS A PERCENTAGE OF NET-INTEREST INCOME, FEE INCOME AND OTHER OPERATING INCOME. DOES NOT INCLUDE STABILIZATION EXPENSES.



## PRODUCTIVITY REMAINS STRONG AS MEMBER GROWTH CONTINUES TO CLIMB

Employment is on the rise at credit unions with the industry adding over 5,900 new employees since June 2013, an annual increase of 2.4%. Total employment within the credit union industry topped 257,400, while productivity metrics held fairly steady. Employment at credit unions continues to grow, even as job growth nationally struggles to gain consistent momentum.

As growth in members (2.9%) outpaced growth in employees (2.4%), each employee was handling a few more members on average — 385 in the second quarter of 2014, up from 383 in June 2013. Accordingly, assets per employee increased 2.1% to \$4.34 billion, up from \$4.25 billion last year on solid asset growth.

With fewer loan originations than last year, loan originations per employee are 7.9% lower than June 2013, at \$646,351 originated for every employee. While originations fell and outstanding loan balances increased, non-interest income dragged down gains in interest income. This led revenue per \$1.00 of salary and benefits, a productivity metric used to gauge how much

income is being generated for every dollar going towards employee compensation, to fall for the sixth straight year, dropping from \$3.06 to \$2.98 at June 30.

The growth in members led to a slight increase in net interest income and service income per employee, up 5 basis points to \$173,811 at June 30. With low interest rates keeping interest income low and margins tight, expense management has become a focus for many credit unions. Operating expenses rose 4.3% at credit unions nationwide, driven primarily by a \$307.9 million increase in employee compensation and benefits. This annual growth of 4.3% for operating expenses, however, is 1 percentage point slower than the growth rate posted in June 2013. Other components of total expenses to see increases were professional services, up 5.0%, and office operations, up to nearly \$3.2 billion as of June 30. The industry's operating expense ratio held steady from June 2013 at 3.07%. Credit unions are managing their expenses well without sacrificing the value their members have come to expect.



### HOW TO SLAY YOUR WORK PROCESS DRAGONS

WSECU | OLYMPIA, WA | ASSETS: \$2.1B | MEMBERS: 210,565

When devising new policies, smart leaders don't make decisions in a vacuum; instead, they solicit ideas from the people who will implement those policies every day.

At WSECU (\$2.1B, Olympia, WA), the issues that desperately needed employee input were often thorny problems that never seemed to get resolved. Denise Hagen, WSECU's vice president of people and culture services, calls those problems "organizational dragons." "They are the things that keep rearing their heads and nobody can ever slay them," she says.

To address these problems, WSECU created a program that attacks problems with teams of solution-oriented employees from all levels and different departments. The teams solicited ideas from the staff about all sorts of processes that needed improving, including corporate VISA card payments, mortgage loan closures, and employee onboarding. Then, they set up

a fishbone diagram to pick apart the current process and identify what Hagen calls "the pain points" or places where problems occur.

"It's not about tackling the entire issue," Hagen says. "That's why things bog down and never move forward."

The program, which began in 2006, seeks employee input about revising policies or processes that cross department lines. The team then pitches a game plan for improving the process to a team leader, often an executive, who asks questions, requests changes, and ultimately must approve the recommended action before it can be implemented.

In eight years, about 80% of recommended actions have succeeded in improving processes. One reason for the high success rate is that every team includes front-line employees, who may be especially motivated to solve a problem they live with every day.

PRODUCTIVITY

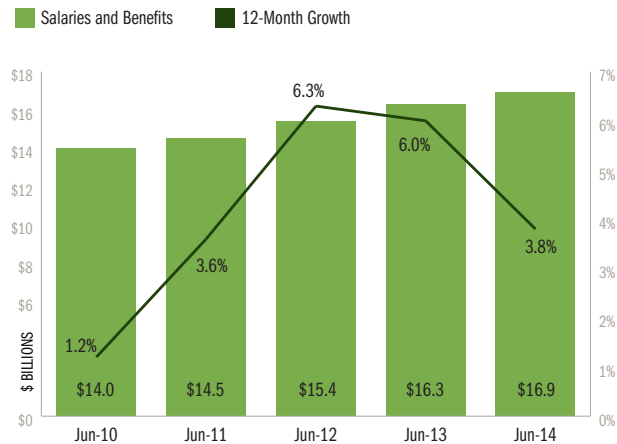
Total Employees & 12-Month Growth

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



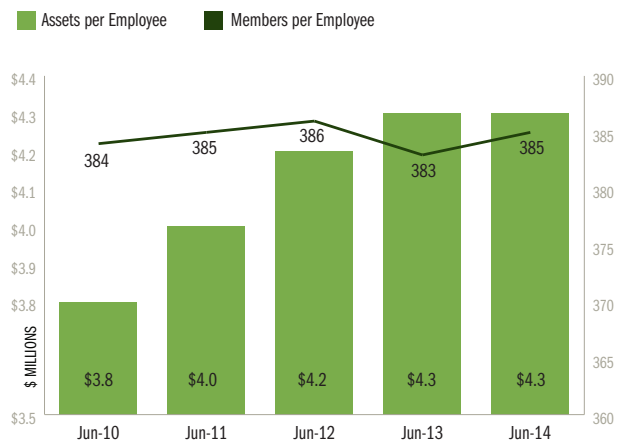
Total \$ Salaries And Benefits & 12-Month Growth

FOR ALL U.S. CREDIT UNION | DATA AS OF JUNE 30, 2014



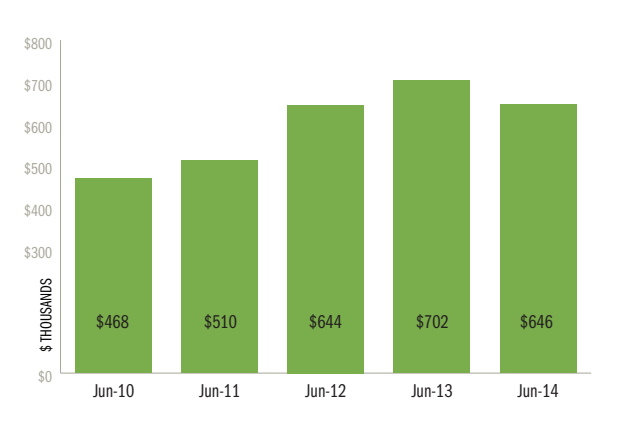
Assets And Members Per Employee

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



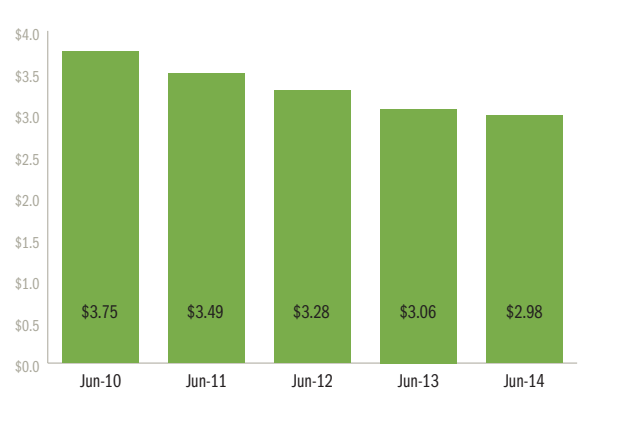
YTD Loan Originations Per FTE

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



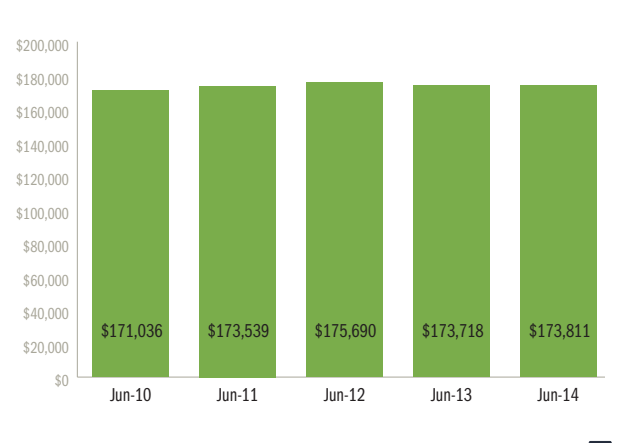
\$ Revenue Generated Per \$1 Salaries & Benefits

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



Annualized Net Interest Income & Service Income Per Employee

FOR ALL U.S. CREDIT UNIONS | DATA AS OF JUNE 30, 2014



SOURCE: CALLAHAN & ASSOCIATES' PEER-TO-PEER ANALYTICS

## LEADERS IN SALARY & BENEFITS PER FTE EMPLOYEE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Average Salary & Benefits per FTE Employee*	Total FTE Employees	Revenue Per FTE Employee*	Total Assets
1	PROGRESSIVE	NY	\$240,869	30	\$1,240,430	\$683,935,575
2	VISION ONE	CA	\$163,169	9	\$416,115	\$58,693,431
3	MONTAUK	NY	\$162,204	8	\$1,034,127	\$164,411,875
4	MELROSE	NY	\$162,173	69	\$1,135,651	\$2,024,254,667
5	FRED MEYER EMPLOYEES	OR	\$161,687	10	\$152,777	\$39,830,676
6	INDUSTRIAL	MA	\$159,778	9	\$566,906	\$161,538,316
7	SAN JOAQUIN POWER EMPLOYEES	CA	\$145,013	6	\$654,542	\$125,417,911
8	QUORUM	NY	\$143,708	121	\$338,450	\$838,591,643
9	A.A.E.C.	IL	\$142,626	5	\$297,745	\$69,797,549
10	HOBOKEN SCHOOL EMPLOYEES	NJ	\$138,381	4	\$389,937	\$46,533,426
11	YONKERS TEACHERS	NY	\$137,003	4	\$337,162	\$54,649,799
12	VAH LYONS EMPLOYEES	NJ	\$135,240	3	\$468,158	\$42,028,539
13	EDINBURG TEACHERS	TX	\$130,916	11	\$281,715	\$81,171,894
14	STAR ONE	CA	\$124,997	168	\$935,581	\$6,737,691,641
15	APL	MD	\$124,815	48	\$233,195	\$398,414,183
16	THE LOCAL	TX	\$123,223	12	\$224,615	\$24,084,576
17	BOPTI	CA	\$121,871	4	\$654,133	\$62,088,353
18	ALLIANT	IL	\$121,486	358	\$597,923	\$8,148,059,098
19	MATSON EMPLOYEES	CA	\$121,025	3	\$285,888	\$32,860,428
20	UNITED NATIONS	NY	\$120,552	410	\$348,275	\$4,088,350,271
21	TOWN OF HEMPSTEAD EMPLOYEES	NY	\$120,377	20	\$207,661	\$116,311,915
22	ENCORE	IL	\$120,361	2	\$300,158	\$36,410,434
23	PACIFIC SERVICE	CA	\$119,050	105	\$269,471	\$1,083,371,358
24	SAN FRANCISCO	CA	\$118,950	112	\$256,812	\$910,633,208
25	ALLIED	CA	\$118,739	3	\$267,313	\$22,656,851
26	CHICAGO FIREFIGHTERS	IL	\$118,614	5	\$314,056	\$49,628,151
27	INDIANAPOLIS POST OFFICE	IN	\$118,437	6	\$270,033	\$55,385,871
28	O.A.S. STAFF	DC	\$117,378	21	\$282,516	\$163,621,060
29	BOULDER DAM	NV	\$117,138	44	\$358,539	\$499,074,821
30	PRINTING INDUSTRIES	CA	\$116,998	5	\$362,804	\$23,994,520
31	ACADEMIC	NY	\$116,992	5	\$355,233	\$42,149,438
32	LOCAL GOVERNMENT	NC	\$115,666	117	\$651,891	\$1,418,582,662
33	DEPARTMENT OF COMMERCE	DC	\$114,910	37	\$375,468	\$338,366,874
34	STANFORD	CA	\$114,657	146	\$383,552	\$1,660,034,470
35	IBEW 76	WA	\$113,755	3	\$280,892	\$31,776,888
36	LIBERTY BAY	MA	\$113,624	67	\$284,436	\$669,816,030
37	GENERAL ELECTRIC	OH	\$113,537	145	\$486,679	\$1,941,321,171
38	PORTLAND LOCAL NO 8	OR	\$113,379	8	\$271,895	\$33,482,382
39	LOS ANGELES POLICE	CA	\$112,842	151	\$220,822	\$793,831,280
40	AFLAC	GA	\$112,792	11	\$457,475	\$184,705,404
41	MICHIGAN EDUCATIONAL	MI	\$111,195	75	\$288,658	\$702,285,139
42	ENERGIZE	OK	\$109,400	3	\$236,514	\$26,502,013
43	SELF RELIANCE NEW YORK	NY	\$109,322	43	\$812,984	\$1,058,003,142
44	TECHNOLOGY	CA	\$109,103	219	\$253,989	\$1,770,733,669
45	LOGIX	CA	\$108,082	450	\$353,301	\$3,834,404,210
46	FRESNO POLICE DEPARTMENT	CA	\$108,007	8	\$232,635	\$47,194,873
47	NORTHWEST	VA	\$107,343	333	\$297,630	\$2,563,296,207
48	CALTECH EMPLOYEES	CA	\$106,902	66	\$476,987	\$1,300,237,482
49	PEPCO	DC	\$106,811	7	\$215,294	\$33,273,028
50	UNION YES	CA	\$106,699	11	\$220,633	\$48,820,409
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$65,797</b>	<b>39</b>	<b>\$196,304</b>	<b>\$170,290,586</b>

\*ANNUALIZED

## LEADERS IN ASSETS PER FTE EMPLOYEE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Assets per FTE Employee	Total FTE Employees	Total Assets
1	MERCK EMPLOYEES	NJ	\$76,333,893	25	\$1,908,347,313
2	GARDEN STATE	NJ	\$52,865,288	1	\$26,432,644
3	STAR ONE	CA	\$40,105,307	168	\$6,737,691,641
4	NCPD	NY	\$38,432,492	18	\$672,568,615
5	STATE FARM	IL	\$29,471,882	133	\$3,919,760,273
6	MELROSE	NY	\$29,337,024	69	\$2,024,254,667
7	LUFTHANSA EMPLOYEES	NY	\$28,693,643	4	\$100,427,749
8	CONNECTICUT STATE EMPLOYEES	CT	\$25,232,869	68	\$1,703,218,653
9	SELF RELIANCE NEW YORK	NY	\$24,604,724	43	\$1,058,003,142
10	AIR LINE PILOTS ASSOCIATION	IL	\$23,397,184	8	\$175,478,879
11	PROGRESSIVE	NY	\$23,184,257	30	\$683,935,575
12	ALLIANT	IL	\$22,791,774	358	\$8,148,059,098
13	EQT	PA	\$22,194,039	2	\$44,388,078
14	APCO EMPLOYEES	AL	\$21,954,852	113	\$2,469,920,842
15	B&V	KS	\$21,635,910	3	\$64,907,731
16	SAN JOAQUIN POWER EMPLOYEES	CA	\$20,902,985	6	\$125,417,911
17	MONTAUK	NY	\$20,551,484	8	\$164,411,875
18	CALIFORNIA STATE & FEDERAL EMPLOYEES #20	CA	\$20,530,949	6	\$123,185,693
19	CALTECH EMPLOYEES	CA	\$19,700,568	66	\$1,300,237,482
20	SCHLUMBERGER EMPLOYEES	TX	\$19,085,082	38	\$725,233,113
21	INDUSTRIAL	MA	\$19,004,508	9	\$161,538,316
22	FIRESTONE	OH	\$18,221,758	12	\$209,550,221
23	ENCORE	IL	\$18,205,217	2	\$36,410,434
24	AFLAC	GA	\$17,590,991	11	\$184,705,404
25	F & A	CA	\$17,440,674	75	\$1,308,050,562
26	MEAD COATED BOARD	AL	\$17,136,727	3	\$51,410,181
27	MCBRYDE	HI	\$16,825,900	5	\$84,129,500
28	IDB-IIC	DC	\$16,043,210	30	\$481,296,292
29	BOPTI	CA	\$15,522,088	4	\$62,088,353
30	SAN MATEO CITY EMPLOYEES	CA	\$15,422,673	2	\$30,845,346
31	SM	KS	\$15,251,810	4	\$61,007,240
32	CALIFORNIA LITHUANIAN	CA	\$15,044,218	7	\$97,787,420
33	SHELL WESTERN STATES	CA	\$14,851,293	7	\$96,533,405
34	LONG BEACH FIREMENS	CA	\$14,814,751	11	\$162,962,264
35	DENVER FIRE DEPARTMENT	CO	\$14,787,945	9	\$133,091,504
36	DAKOTA TELCO	ND	\$14,531,919	2	\$21,797,878
37	COMMUNITY	ND	\$14,373,707	12	\$165,297,636
38	HOLY GHOST PARISH	IA	\$14,181,874	2	\$28,363,747
39	HI-LAND	UT	\$14,090,513	3	\$42,271,540
40	VAH LYONS EMPLOYEES	NJ	\$14,009,513	3	\$42,028,539
41	A.A.E.C.	IL	\$13,959,510	5	\$69,797,549
42	AEROSPACE	CA	\$13,897,425	26	\$361,333,046
43	UTILITIES EMPLOYEES	PA	\$13,670,559	81	\$1,107,315,298
44	YONKERS TEACHERS	NY	\$13,662,450	4	\$54,649,799
45	LONG BEACH CITY EMPLOYEES	CA	\$13,621,353	23	\$306,480,445
46	BANK-FUND STAFF	DC	\$13,607,988	285	\$3,878,276,445
47	PENTAGON	VA	\$13,510,045	1,356	\$18,312,866,093
48	GLENDALE AREA SCHOOLS	CA	\$13,510,038	25	\$337,750,944
49	PAHO-WHO	DC	\$13,477,977	15	\$202,169,662
50	GENERAL ELECTRIC	OH	\$13,434,749	145	\$1,941,321,171
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$4,338,310</b>	<b>39</b>	<b>\$170,290,586</b>

## LEADERS IN MEMBERS PER FTE EMPLOYEE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Members per FTE Employees	Total Members	Total FTE Employees	Total Assets
1	GARDEN STATE	NJ	7,676	3,838	1	\$26,432,644
2	GOOD SAMARITAN	SD	2,369	9,476	4	\$25,150,002
3	LOCAL GOVERNMENT	NC	2,103	245,050	117	\$1,418,582,662
4	UNION BUILDING TRADES	NJ	1,984	28,765	15	\$74,242,990
5	UNION YES	CA	1,915	20,107	11	\$48,820,409
6	AFLAC	GA	1,786	18,754	11	\$184,705,404
7	1199 SEIU	NY	1,676	28,495	17	\$60,715,854
8	B&V	KS	1,637	4,910	3	\$64,907,731
9	ELEKTRA	NY	1,584	6,337	4	\$34,556,080
10	CHILDREN'S MEDICAL CENTER	OH	1,540	7,701	5	\$32,569,395
11	MIDWEST CARPENTERS & MILLWRIGHTS	IN	1,453	19,613	14	\$93,598,029
12	DOWELL	OK	1,331	6,654	5	\$33,650,722
13	OMAHA PUBLIC POWER DISTRICT EMPLOYEES	NE	1,309	3,927	3	\$31,140,114
14	INTERNATIONAL UAW	MI	1,284	3,210	3	\$26,023,884
15	BOPTI	CA	1,243	4,972	4	\$62,088,353
16	WIREMEN'S	OH	1,238	4,334	4	\$25,489,016
17	EDINBURG TEACHERS	TX	1,191	13,096	11	\$81,171,894
18	ENERGIZE	OK	1,172	3,517	3	\$26,502,013
19	CEDARS-SINAI	CA	1,157	4,049	4	\$22,095,881
20	PRINTING INDUSTRIES	CA	1,111	5,553	5	\$23,994,520
21	MERCK EMPLOYEES	NJ	1,061	26,515	25	\$1,908,347,313
22	GREATER WOODLAWN	NY	1,059	15,889	15	\$114,486,955
23	FERKO MD	MD	1,046	4,185	4	\$32,237,115
24	KEMBA DELTA	TN	1,030	7,213	7	\$23,152,266
25	FIRESTONE	OH	1,030	11,844	12	\$209,550,221
26	NORTH SHORE LIJ HEALTH SYSTEM	NY	1,014	19,275	19	\$110,086,204
27	MIDWEST OPERATING ENGINEERS	IL	1,012	7,083	7	\$47,776,871
28	ENCORE	IL	999	1,997	2	\$36,410,434
29	CONNECTICUT STATE EMPLOYEES	CT	993	66,999	68	\$1,703,218,653
30	STATE FARM	IL	992	131,999	133	\$3,919,760,273
31	SAN JOAQUIN POWER EMPLOYEES	CA	992	5,951	6	\$125,417,911
32	DOY	OH	989	3,462	4	\$45,121,942
33	HEALTHCARE EMPLOYEES	NJ	986	19,220	20	\$100,502,211
34	ROCKLAND	MA	986	164,599	167	\$1,317,520,974
35	UNIVERSITY OF SOUTH ALABAMA	AL	981	8,830	9	\$35,133,739
36	FORT MCPHERSON	GA	981	5,395	6	\$21,630,318
37	CHICAGO FIREFIGHTERS	IL	972	4,862	5	\$49,628,151
38	GENERAL ELECTRIC	OH	965	139,410	145	\$1,941,321,171
39	HI-LAND	UT	960	2,881	3	\$42,271,540
40	ALLEGHENY LUDLUM BRACKENRIDGE	PA	953	3,813	4	\$22,061,094
41	U. OF P.	PA	953	4,765	5	\$22,922,080
42	PENTAGON	VA	949	1,286,428	1,356	\$18,312,866,093
43	GOETZ	MO	947	8,992	10	\$46,222,782
44	NEPHI WESTERN EMPLOYEES	UT	945	3,779	4	\$29,721,355
45	ALPHA	MA	934	5,135	6	\$29,030,957
46	PORT CHESTER TEACHERS	NY	931	2,792	3	\$33,097,828
47	SMW 104	CA	930	8,369	9	\$83,606,643
48	HOWARD COUNTY SCHOOL EMPLOYEES	IN	926	2,777	3	\$33,068,513
49	CBW SCHOOLS	PA	922	11,523	13	\$108,002,875
50	TONAWANDA COMMUNITY	NY	916	6,414	7	\$27,089,132
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>385</b>	<b>15,116</b>	<b>39</b>	<b>\$170,290,586</b>

## LEADERS IN ANNUAL REVENUE PER FTE EMPLOYEE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Annualized Revenue per FTE Employee	Total FTE Employees	Total Assets
1	GARDEN STATE	NJ	\$2,593,068	1	\$26,432,644
2	MERCK EMPLOYEES	NJ	\$1,426,231	25	\$1,908,347,313
3	PROGRESSIVE	NY	\$1,240,430	30	\$683,935,575
4	NCPD	NY	\$1,146,316	18	\$672,568,615
5	MELROSE	NY	\$1,135,651	69	\$2,024,254,667
6	MONTAUK	NY	\$1,034,127	8	\$164,411,875
7	STAR ONE	CA	\$935,581	168	\$6,737,691,641
8	SELF RELIANCE NEW YORK	NY	\$812,984	43	\$1,058,003,142
9	SAN JOAQUIN POWER EMPLOYEES	CA	\$654,542	6	\$125,417,911
10	BOPTI	CA	\$654,133	4	\$62,088,353
11	LOCAL GOVERNMENT	NC	\$651,891	117	\$1,418,582,662
12	ALLIANT	IL	\$597,923	358	\$8,148,059,098
13	INDUSTRIAL	MA	\$566,906	9	\$161,538,316
14	APCO EMPLOYEES	AL	\$540,802	113	\$2,469,920,842
15	SOUTHERN	TX	\$537,870	10	\$83,170,350
16	SCHLUMBERGER EMPLOYEES	TX	\$536,024	38	\$725,233,113
17	F & A	CA	\$534,207	75	\$1,308,050,562
18	EMERY	OH	\$495,719	55	\$162,102,874
19	SHELL WESTERN STATES	CA	\$490,424	7	\$96,533,405
20	CALIFORNIA LITHUANIAN	CA	\$489,598	7	\$97,787,420
21	GENERAL ELECTRIC	OH	\$486,679	145	\$1,941,321,171
22	LOMTO	NY	\$484,031	25	\$271,420,332
23	PENTAGON	VA	\$482,863	1,356	\$18,312,866,093
24	CALTECH EMPLOYEES	CA	\$476,987	66	\$1,300,237,482
25	HI-LAND	UT	\$472,701	3	\$42,271,540
26	VAH LYONS EMPLOYEES	NJ	\$468,158	3	\$42,028,539
27	MEAD COATED BOARD	AL	\$465,133	3	\$51,410,181
28	LUFTHANSA EMPLOYEES	NY	\$461,601	4	\$100,427,749
29	AFLAC	GA	\$457,475	11	\$184,705,404
30	WORKMEN'S CIRCLE	GA	\$449,900	5	\$57,554,046
31	UNIVERSITY OF IOWA COMMUNITY	IA	\$447,411	268	\$2,346,595,107
32	MCBRYDE	HI	\$438,954	5	\$84,129,500
33	LONG BEACH FIREMENS	CA	\$437,137	11	\$162,962,264
34	IDB-IIC	DC	\$422,828	30	\$481,296,292
35	B&V	KS	\$418,267	3	\$64,907,731
36	VISION ONE	CA	\$416,115	9	\$58,693,431
37	STATE FARM	IL	\$415,771	133	\$3,919,760,273
38	MECE	MO	\$406,480	13	\$151,470,416
39	CHEVRON	CA	\$402,677	209	\$2,468,992,515
40	BECU	WA	\$401,211	1,235	\$12,518,983,724
41	ACIPCO	AL	\$394,972	17	\$141,429,541
42	HOBOKEN SCHOOL EMPLOYEES	NJ	\$389,937	4	\$46,533,426
43	RIVERDALE	AL	\$388,469	13	\$64,993,972
44	BELLCO	CO	\$387,641	337	\$2,486,475,431
45	AIR LINE PILOTS ASSOCIATION	IL	\$384,361	8	\$175,478,879
46	UTILITIES EMPLOYEES	PA	\$383,784	81	\$1,107,315,298
47	STANFORD	CA	\$383,552	146	\$1,660,034,470
48	DEPARTMENT OF COMMERCE	DC	\$375,468	37	\$338,366,874
49	DEERE EMPLOYEES	IL	\$374,587	79	\$672,536,104
50	NAVY ARMY COMMUNITY	TX	\$371,905	333	\$2,131,324,043
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>\$196,304</b>	<b>39</b>	<b>\$170,290,586</b>

## LEADERS IN YEAR-TO-DATE LOAN ORIGINATIONS PER EMPLOYEE

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Loans Originated YTD per Employee	Total FTE Employees	Total Loans	Rk	Credit Union	St	Loans Originated YTD per Employee	Total FTE Employees	Total Loans
1	MONTAUK	NY	\$7,234,041	8	\$153,698,902	51	ELI LILLY	IN	\$1,391,196	162	\$729,611,135
2	GARDEN STATE	NJ	\$6,563,600	1	\$13,954,659	52	COASTAL	NC	\$1,386,340	461	\$1,784,483,998
3	MELROSE	NY	\$6,294,162	69	\$1,863,734,005	53	PATELCO	CA	\$1,365,350	552	\$2,591,930,750
4	CONNEXUS	WI	\$5,451,583	139	\$565,914,478	54	ELECTRICAL WORKERS NO 558	AL	\$1,363,657	4	\$12,239,309
5	PROGRESSIVE	NY	\$4,113,738	30	\$631,334,579	55	FIRST COMMUNITY	ND	\$1,360,399	141	\$413,963,403
6	LOMTO	NY	\$4,029,266	25	\$242,968,550	56	UTAH POWER	UT	\$1,358,128	49	\$235,030,371
7	PENTAGON	VA	\$3,413,752	1,356	\$16,226,835,288	57	FIREFIGHTERS FIRST	CA	\$1,357,827	123	\$771,565,600
8	WCLA	WA	\$3,224,739	5	\$32,424,056	58	F & A	CA	\$1,353,213	75	\$270,179,699
9	DAWSON CO-OP	MN	\$3,076,525	19	\$92,162,873	59	FIRST TECH	CA	\$1,350,714	852	\$4,489,080,530
10	LOCAL GOVERNMENT	NC	\$3,015,927	117	\$946,670,664	60	SUMMIT	WI	\$1,335,490	374	\$1,452,662,558
11	UNIVERSITY OF IOWA COMMUNITY	IA	\$2,641,141	268	\$2,104,456,121	61	SCOTT	IL	\$1,324,315	210	\$848,627,687
12	SAN JOAQUIN POWER EMPLOYEES	CA	\$2,530,790	6	\$81,442,345	62	SCHOOL EMPL. CU OF WASHINGTON	WA	\$1,317,511	119	\$447,953,689
13	GENERAL ELECTRIC	OH	\$2,444,037	145	\$1,801,494,804	63	IDAHO CENTRAL	ID	\$1,301,198	484	\$1,483,430,626
14	SOUTHERN	TX	\$2,261,959	10	\$60,583,835	64	WYMAR	LA	\$1,297,852	12	\$48,438,766
15	STAR ONE	CA	\$2,132,528	168	\$2,914,162,727	65	SULLIVAN COUNTY FARM BUREAU	IN	\$1,289,882	9	\$15,470,123
16	SAN DIEGO COUNTY	CA	\$2,065,671	659	\$3,908,052,546	66	EECU	TX	\$1,273,910	304	\$1,240,927,896
17	BEUC	WA	\$1,973,705	1,235	\$7,736,400,078	67	UNIVERSITY OF WISCONSIN	WI	\$1,268,234	431	\$1,168,388,720
18	HOMETOWN	ND	\$1,956,713	17	\$76,088,608	68	LAKE MICHIGAN	MI	\$1,267,452	806	\$2,012,726,249
19	FLORENCE DUPONT EMPLOYEES	SC	\$1,877,764	7	\$32,056,388	69	ABBOTT LABORATORIES EMPLOYEES	IL	\$1,261,419	88	\$311,608,483
20	DEERE EMPLOYEES	IL	\$1,759,532	79	\$574,280,640	70	CHEVRON	CA	\$1,261,211	209	\$1,859,368,205
21	ALLIANT	IL	\$1,753,755	358	\$4,850,557,513	71	DOWELL	OK	\$1,260,451	5	\$19,649,074
22	ADVANCIAL	TX	\$1,738,327	179	\$945,244,425	72	OKLAHOMA	OK	\$1,258,485	22	\$77,653,674
23	BELLCO	CO	\$1,730,873	337	\$2,005,034,136	73	APPLETREE	WI	\$1,258,115	16	\$93,665,246
24	LAMOURE	ND	\$1,698,519	5	\$17,463,349	74	ONPOINT COMMUNITY	OR	\$1,257,651	516	\$2,061,164,272
25	STATE FARM	IL	\$1,698,266	133	\$856,593,133	75	BETHPAGE	NY	\$1,255,272	513	\$3,021,573,337
26	SELF RELIANCE NEW YORK	NY	\$1,664,206	43	\$659,339,094	76	CONSUMERS COOPERATIVE	NE	\$1,254,288	5	\$15,180,898
27	DAKOTA PLAINS	ND	\$1,650,224	18	\$52,462,996	77	CITADEL	PA	\$1,249,115	383	\$1,717,224,228
28	BCU	IL	\$1,630,750	415	\$1,742,867,252	78	COMMUNITYWIDE	IN	\$1,247,658	76	\$279,817,157
29	PORT WASHINGTON	NY	\$1,583,007	8	\$16,645,851	79	EVANSVILLE TEACHERS	IN	\$1,236,695	244	\$706,759,048
30	TCC	TX	\$1,579,830	13	\$34,680,980	80	MICHIGAN SCHOOLS AND GOVT	MI	\$1,233,878	257	\$1,150,140,358
31	ADVANTIS	OR	\$1,579,028	164	\$873,080,108	81	CHATTANOOGA AREA SCHOOLS	TN	\$1,229,792	13	\$51,425,186
32	SAN FRANCISCO FIRE	CA	\$1,576,412	130	\$625,688,189	82	GREENWOOD	RI	\$1,225,056	61	\$279,661,985
33	ELM RIVER	ND	\$1,571,108	6	\$17,861,775	83	HOWARD COUNTY SCHOOL EMPL.	IN	\$1,224,186	3	\$10,285,623
34	WRIGHT-PATT	OH	\$1,557,275	607	\$1,994,792,101	84	TEXAS ASSN OF PROFESSIONALS	TX	\$1,220,653	12	\$26,760,571
35	LONG BEACH FIREMENS	CA	\$1,555,439	11	\$105,856,856	85	DAKOTA WEST	ND	\$1,219,755	51	\$148,805,538
36	LOGIX	CA	\$1,541,599	450	\$2,722,244,438	86	DELTA COMMUNITY	GA	\$1,211,977	691	\$2,898,719,863
37	DES MOINES POLICE OFFICERS	IA	\$1,517,836	7	\$26,004,353	87	PENNSYLVANIA STATE EMPLOYEES	PA	\$1,211,748	612	\$2,975,693,058
38	KEYPOINT	CA	\$1,507,940	178	\$718,980,596	88	NASA	MD	\$1,209,941	253	\$1,000,844,004
39	SECURITY SERVICE	TX	\$1,490,891	1,628	\$7,605,774,582	89	PREMIER	IA	\$1,206,697	33	\$94,074,239
40	NEPHI WESTERN EMPLOYEES	UT	\$1,489,405	4	\$23,384,776	90	FERGUSON	MS	\$1,199,055	7	\$18,765,342
41	ROCKLAND	MA	\$1,488,827	167	\$1,200,488,413	91	BOPTI	CA	\$1,191,769	4	\$22,831,888
42	PEGASUS COMMUNITY	TX	\$1,473,692	48	\$160,504,604	92	MOTOROLA EMPLOYEES	IL	\$1,188,734	103	\$462,220,604
43	TOWN AND COUNTRY	ND	\$1,464,609	113	\$318,920,095	93	COLORADO	CO	\$1,187,207	41	\$94,409,188
44	KINECTA	CA	\$1,462,953	1,035	\$2,842,087,842	94	UNIVERSITY	TX	\$1,186,854	488	\$1,300,287,305
45	NAVY	VA	\$1,462,472	10,928	\$42,107,521,782	95	COMMUNITY CREDIT UNION OF LYNN	MA	\$1,183,580	28	\$104,730,616
46	WORKMENS CIRCLE	GA	\$1,456,110	5	\$42,416,655	96	COUNTRYSIDE	NY	\$1,174,709	16	\$104,036,860
47	MECE	MO	\$1,450,731	13	\$80,761,371	97	WESTERN ILLINOIS SCHOOL EMPL.	IL	\$1,173,049	2	\$9,249,282
48	CO-OP CU OF MONTEVIDEO	MN	\$1,439,342	36	\$101,097,558	98	WSECU	WA	\$1,168,588	508	\$1,588,475,913
49	ENERGIZE	OK	\$1,420,670	3	\$15,124,557	99	UTAH FIRST	UT	\$1,157,892	69	\$200,846,626
50	MCCONE COUNTY	MT	\$1,403,195	13	\$43,308,603	100	ST. PAUL	MN	\$1,157,614	25	\$102,236,927
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>									<b>\$646,351</b>	<b>39</b>	<b>\$103,963,346</b>

## CREDIT UNIONS ARE FOCUSING ON EXPANDING VIRTUAL CHANNELS AS MEMBERS' DEMAND RISES

The debate around the value of physical branches versus virtual ones continues to dominate delivery channel conversations in board rooms across the industry. As of June 30, there are a total of 20,987 branches, down 4 basis points from 20,996 last year.

The credit union industry has increased the pace of investing on land, buildings, and other fixed assets compared to last year. The industry posted 4.2% annual growth in fixed assets as of June 2014 versus 2.4% in June 2013. With rising membership and the smaller number of branches, members per branch increased to 4,725 in the second quarter of 2014 from 4,589 last year. For credit unions unable or unwilling to service a widespread branch network, shared branching is an option emblematic of credit union cooperative principles. More than 1,200 credit unions participate in these networks, often built through state, regional, or national leagues, associations, and Credit Union Service Organizations (CUSOs).

To complement the physical channels, credit unions are expanding their online and mobile branches. Home banking is now ubiquitous at credit unions and the move is toward mobile delivery of transactional services. Nearly 2,700 credit unions offer mobile banking through mobile websites, Short Messaging Service (SMS), or dedicated smartphone applications. Today, 44.7% of total members use their credit union's online banking platform, up 2.1 percentage points from a year prior. 63.6% of credit unions \$500 million to \$1 billion in assets and 78.6% of credit unions with more than \$1 billion in assets offer remote deposit capabilities, giving members the convenience of depositing a check from anywhere in the world. The next major step that is already happening at credit unions of all sizes, is mobile remote deposit. This technology allows members to use their smartphone to make deposits while on the go without stopping at a branch or ATM. Innovative services like this are pushing convenience to new levels.



### WHAT TO LOOK FOR IN A VIDEO TELLER

COASTAL FEDERAL CREDIT UNION | RALEIGH, NC | ASSETS: \$2.3B | MEMBERS: 191,170

In lieu of traditional teller lines, Coastal Federal Credit Union (\$2.3B, Raleigh, NC) has personal teller machines for members to use in all of its branches from 7 a.m. to 7 p.m., seven days a week. Here, Willard Ross, senior vice president and chief retail officer, discusses their strategy.

#### ON HIRING PROCESSES:

We've changed the hiring process quite a bit over time. In the early years, we would literally test candidates on video, but we found that wasn't as useful as we thought it might be. Instead of a screen test, we've honed behavioral questions to help us gauge whether someone is service-oriented. It's more important for us to know if the candidate is natural at building rapport and has that innate friendliness that our members expect from the credit union.

#### ON COMPETENCIES:

We're also looking for tellers with enough

experience that they are comfortable in making decisions on their own. For example, they understand fraud risks and know what to look for and how to make a good decision on when to waive check holds. We train all of our employees on these topics, of course, but if someone comes in with experience, they are more likely to feel comfortable making decisions without having to ask a supervisor. This makes them more valuable to us and allows them to deliver service to the member faster.

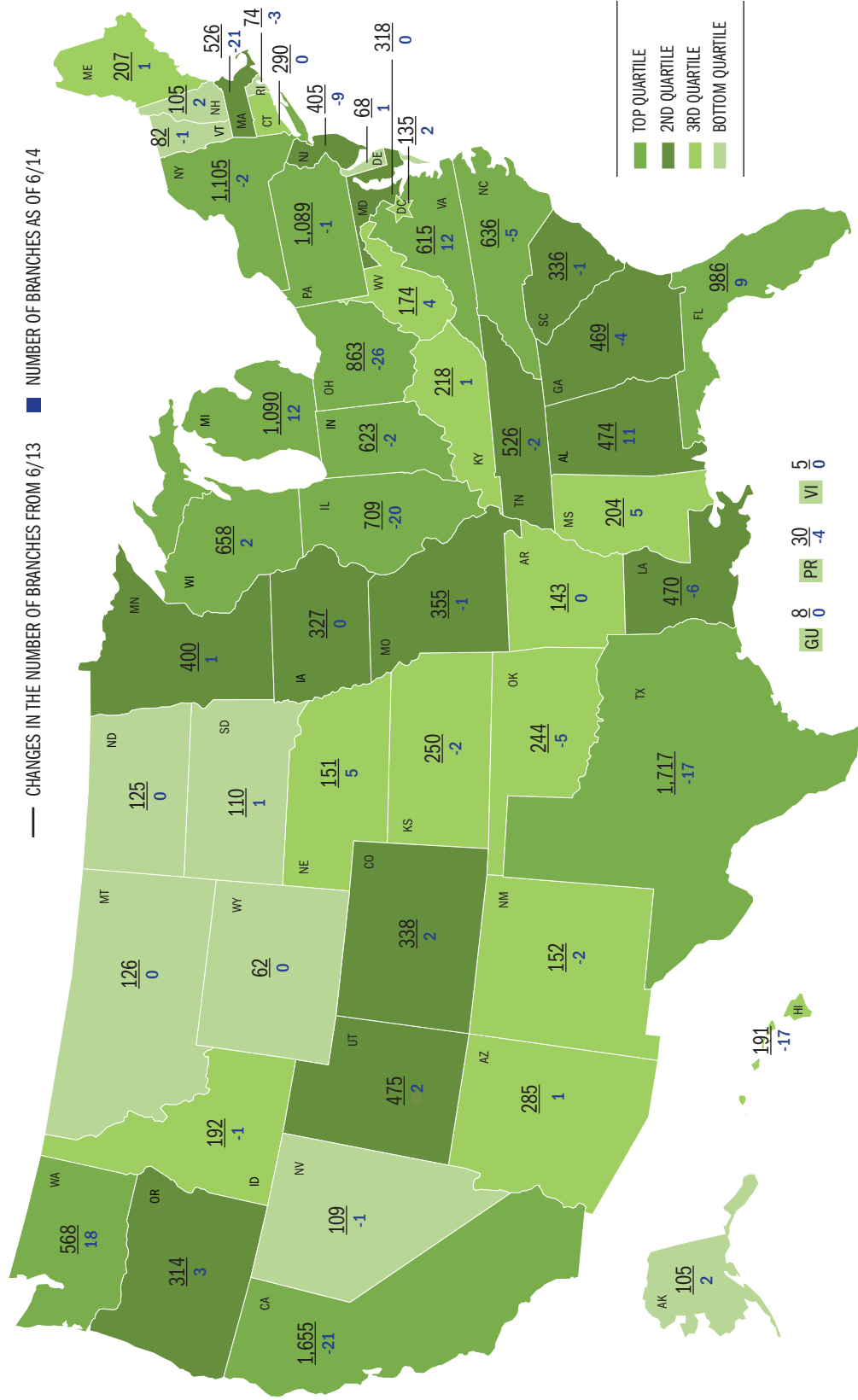
#### ON SERVICE LEVELS:

The biggest challenge is the staffing. Managing the staffing to achieve that perfect balance and deliver the member service levels you want takes time and attention. Call center models are closer than traditional branch models, but even those need some tweaks so you have to tune in to your own members' patterns and adjust accordingly.



# TOTAL NUMBER AND CHANGE OF NUMBER OF CREDIT UNION BRANCHES BY STATE

| DATA AS OF JUNE 30, 2014



## LEADERS IN LARGEST BRANCH &amp; ATM NETWORK

DATA AS OF JUNE 30, 2014

Rk	Credit Union	St	Branches & ATMs*	Total Branches	Total ATMs*	Members per Branch	Total Assets
1	STATE EMPLOYEES	NC	500	254	246	7,538	\$28,645,354,689
2	NAVY	VA	479	247	232	20,676	\$60,494,082,714
3	THE GOLDEN 1	CA	365	82	283	8,235	\$8,507,544,036
4	AMERICA FIRST	UT	219	107	112	6,163	\$6,251,767,365
5	MOUNTAIN AMERICA	UT	176	76	100	6,238	\$3,904,527,985
6	ALASKA USA	AK	136	68	68	7,427	\$5,576,864,650
7	TDECU	TX	132	39	93	4,911	\$2,283,327,171
8	MUNICIPAL	NY	120	20	100	17,887	\$2,035,964,122
9	CHARTWAY	VA	112	55	57	3,316	\$1,889,576,499
10	SECU OF MARYLAND	MD	112	20	92	11,540	\$2,795,588,084
11	SUNCOAST	FL	110	55	55	10,706	\$5,833,184,593
12	SPACE COAST	FL	108	56	52	5,231	\$3,212,742,370
13	MEMBERS 1ST	PA	104	52	52	5,180	\$2,685,023,142
14	DESERT SCHOOLS	AZ	96	48	48	6,423	\$3,857,607,797
15	MIDFLORIDA	FL	95	39	56	5,050	\$2,065,417,655
16	RANDOLPH-BROOKS	TX	95	48	47	9,998	\$5,993,295,632
17	TEACHERS	IN	95	51	44	5,134	\$2,519,391,698
18	STATE EMPLOYEES	NY	91	47	44	6,573	\$2,819,689,486
19	PUBLIC SERVICE EMPLOYEES	CO	90	29	61	5,362	\$1,375,582,083
20	BEUC	WA	86	43	43	20,226	\$12,518,983,724
21	ARROWHEAD	CA	85	11	74	10,723	\$826,393,244
22	SCHOOLSFIRST	CA	82	43	39	14,009	\$10,425,207,073
23	FIRST TECH	CA	81	41	40	9,113	\$6,845,842,954
24	PATELCO	CA	81	41	40	6,818	\$4,114,579,937
25	SERVICE	NH	81	40	41	4,674	\$2,441,983,022
26	TEXANS	TX	78	13	65	8,632	\$1,437,921,114
27	SECURITY SERVICE	TX	77	72	5	13,752	\$8,086,101,582
28	AMERICAN AIRLINES	TX	76	38	38	6,307	\$5,660,839,142
29	BCU	IL	76	39	37	4,846	\$1,985,465,981
30	FAIRWINDS	FL	76	38	38	4,484	\$1,763,499,281
31	LAKE MICHIGAN	MI	76	38	38	6,057	\$3,349,304,454
32	ROYAL	WI	76	51	25	3,036	\$1,468,809,418
33	VISIONS	NY	75	39	36	4,221	\$3,308,685,215
34	KINECTA	CA	70	36	34	7,364	\$3,373,601,089
35	SAN DIEGO COUNTY	CA	70	34	36	7,906	\$6,535,054,808
36	COMMUNITYAMERICA	MO	68	31	37	5,888	\$1,968,345,867
37	FIRST COMMUNITY	MO	64	32	32	7,369	\$1,992,662,888
38	ORNL	TN	64	32	32	5,138	\$1,562,486,198
39	BETHPAGE	NY	58	29	29	8,343	\$5,685,240,422
40	CENTRA	IN	58	23	35	5,619	\$1,221,859,996
41	OREGON FIRST COMMUNITY	OR	58	29	29	2,520	\$795,397,600
42	SUMMIT	WI	57	30	27	4,639	\$2,049,853,057
43	ANHEUSER-BUSCH EMPLOYEES	MO	56	29	27	3,953	\$1,446,905,266
44	ENT	CO	56	29	27	8,201	\$4,008,149,088
45	TINKER	OK	56	30	26	9,920	\$3,217,835,770
46	XCEED FINANCIAL	CA	56	14	42	4,615	\$898,434,799
47	ASSOCIATED	GA	55	28	27	5,824	\$1,344,957,448
48	LANDMARK	WI	55	32	23	7,414	\$2,550,867,636
49	WESTERN	CA	55	43	12	3,912	\$1,973,855,240
50	HERITAGE TRUST	SC	54	12	42	3,595	\$487,349,595
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>6</b>	<b>3</b>	<b>3</b>	<b>4,725</b>	<b>\$170,290,586</b>

\*ATMS OWNED BY THE CREDIT UNION.

## LEADERS IN HIGHEST MEMBERS-TO-BRANCH RATIO

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Members per Branch	Total Members	Total Branches	Members per Employee	Total Assets
1	DOW CHEMICAL EMPLOYEES	MI	56,834	56,834	1	427	\$1,453,327,912
2	GREENWOOD	RI	52,850	52,850	1	866	\$400,095,461
3	UTILITIES EMPLOYEES	PA	44,040	44,040	1	544	\$1,107,315,298
4	PENTAGON	VA	42,881	1,286,428	30	949	\$18,312,866,093
5	SCHOOL EMPL CREDIT UNION OF WASHINGTON	WA	39,791	79,581	2	672	\$978,533,226
6	MARRIOTT EMPLOYEES	MD	39,154	39,154	1	753	\$184,726,190
7	UNITED NATIONS	NY	35,686	107,057	3	261	\$4,088,350,271
8	1199 SEIU	NY	28,495	28,495	1	1,676	\$60,715,854
9	NORTHWEST	VA	27,939	167,636	6	504	\$2,563,296,207
10	PENNSYLVANIA STATE EMPLOYEES	PA	26,263	420,211	16	687	\$4,226,855,778
11	NAPUS	VA	25,012	25,012	1	510	\$279,899,108
12	MELROSE	NY	24,448	24,448	1	354	\$2,024,254,667
13	DIRECT	MA	24,374	24,374	1	548	\$418,081,581
14	DOMINION	VA	21,929	21,929	1	707	\$263,560,083
15	F & A	CA	21,715	43,430	2	579	\$1,308,050,562
16	BANK-FUND STAFF	DC	20,934	83,734	4	294	\$3,878,276,445
17	BOULDER DAM	NV	20,921	20,921	1	481	\$499,074,821
18	NAVY	VA	20,676	5,106,925	247	467	\$60,494,082,714
19	ALLIANT	IL	20,358	285,012	14	797	\$8,148,059,098
20	DIGITAL	MA	20,310	446,822	22	495	\$5,661,861,168
21	POLICE AND FIRE	PA	20,228	222,513	11	424	\$4,297,088,690
22	BEUCU	WA	20,226	869,718	43	705	\$12,518,983,724
23	LBS FINANCIAL	CA	19,779	118,673	6	526	\$1,140,560,395
24	COAST360	GU	19,756	59,267	3	507	\$322,535,197
25	MIDWEST CARPENTERS & MILLWRIGHTS	IN	19,613	19,613	1	1,453	\$93,598,029
26	HEALTHCARE EMPLOYEES	NJ	19,220	19,220	1	986	\$100,502,211
27	TRANSPORTATION	DC	19,008	19,008	1	362	\$192,966,717
28	AFLAC	GA	18,754	18,754	1	1,786	\$184,705,404
29	CREDIT UNION OF DENVER	CO	18,754	56,261	3	481	\$586,936,645
30	STAR ONE	CA	18,427	92,135	5	548	\$6,737,691,641
31	APCI	PA	18,113	18,113	1	407	\$501,628,381
32	MUNICIPAL	NY	17,887	357,743	20	532	\$2,035,964,122
33	E-CENTRAL	CA	16,752	16,752	1	356	\$161,268,559
34	GECU	TX	16,561	314,653	19	451	\$2,075,029,750
35	UNIVERSITY	CA	16,550	33,100	2	387	\$480,004,714
36	WEST VIRGINIA CENTRAL	WV	16,501	16,501	1	541	\$129,724,752
37	ROCKLAND	MA	16,460	164,599	10	986	\$1,317,520,974
38	ESL	NY	16,343	326,858	20	541	\$4,823,514,686
39	POINT BREEZE	MD	16,318	48,954	3	559	\$737,034,502
40	PUBLIX EMPLOYEES	FL	15,829	126,634	8	541	\$760,036,769
41	BUFFALO METROPOLITAN	NY	15,671	15,671	1	424	\$89,838,876
42	HIWAY	MN	15,523	62,092	4	352	\$941,651,268
43	REDSTONE	AL	15,508	372,197	24	464	\$3,682,833,537
44	AMERICA'S CHRISTIAN	CA	15,445	46,334	3	587	\$281,018,835
45	DUKE UNIVERSITY	NC	15,433	15,433	1	447	\$113,995,927
46	BURBANK CITY	CA	15,430	15,430	1	281	\$260,944,640
47	THRIVENT	WI	15,384	46,152	3	355	\$483,610,255
48	QUINCY	MA	15,275	30,549	2	459	\$453,251,452
49	CSE	LA	15,206	30,411	2	364	\$281,269,507
50	NCPD	NY	15,185	15,185	1	868	\$672,568,615
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>4,725</b>	<b>15,116</b>	<b>3</b>	<b>385</b>	<b>\$170,290,586</b>

## LEADERS IN ONLINE BANKING ADOPTION

DATA AS OF JUNE 30, 2014 | CREDIT UNIONS OVER \$20M IN ASSETS

Rk	Credit Union	St	Online Banking Penetration Rate	Members Using Online Banking	Total Members	Total Assets
1	UNIVERSITY	TX	99.62%	179,595	180,277	\$1,759,151,735
2	RESOURCE ONE	TX	99.45%	47,892	48,157	\$393,455,267
3	CONSUMERS	IL	99.35%	59,771	60,161	\$611,358,046
4	AUGUSTA COUNTY	VA	97.50%	2,579	2,645	\$21,827,334
5	ARAPAHOE	CO	96.86%	9,584	9,895	\$105,331,317
6	SOUTHWEST FINANCIAL	TX	96.83%	10,086	10,416	\$46,883,752
7	MARISOL	AZ	95.25%	6,700	7,034	\$33,190,102
8	TRANSTAR	TX	95.15%	4,746	4,988	\$38,920,249
9	SAN DIEGO FIREFIGHTERS	CA	93.70%	3,364	3,590	\$86,407,678
10	PREMIER ONE	CA	93.65%	23,519	25,115	\$338,133,640
11	ONE NEVADA	NV	93.64%	70,630	75,430	\$722,177,017
12	WESCOM	CA	93.42%	179,868	192,533	\$2,767,361,030
13	SNOCOPE	WA	92.94%	6,131	6,597	\$47,846,444
14	KENNEDY VA EMPLOYEES	TN	92.83%	2,200	2,370	\$20,798,637
15	PURDUE	IN	92.71%	59,738	64,436	\$824,782,531
16	K.U.M.C.	KS	92.19%	2,666	2,892	\$24,770,896
17	FINANCIAL	FL	91.58%	7,853	8,575	\$54,767,167
18	METRUM COMMUNITY	CO	91.18%	4,360	4,782	\$58,406,576
19	CAL STATE L.A.	CA	91.01%	4,169	4,581	\$41,560,337
20	MEMBERS "FIRST" COMMUNITY	IL	90.93%	5,040	5,543	\$45,448,085
21	UNO	LA	90.38%	4,435	4,907	\$24,438,321
22	DISCOVERY	PA	90.17%	9,361	10,381	\$131,622,956
23	OKLAHOMA EMPLOYEES	OK	90.13%	37,530	41,641	\$435,068,630
24	BADLANDS	MT	89.92%	1,936	2,153	\$23,885,377
25	CDC	GA	89.74%	15,925	17,746	\$262,701,809
26	BCM	TX	89.64%	5,322	5,937	\$36,471,110
27	CHAFFEY	CA	89.56%	10,422	11,637	\$109,227,043
28	MIAMI UNIVERSITY COMMUNITY	OH	88.81%	5,000	5,630	\$57,873,035
29	MEMBERS	CT	88.71%	3,670	4,137	\$28,496,445
30	SUNSET SCIENCE PARK	OR	88.21%	1,922	2,179	\$37,346,851
31	PEOPLE'S COMMUNITY	WA	88.20%	11,252	12,758	\$173,165,058
32	ROCKY MOUNTAIN LAW ENFORCEMENT	CO	87.82%	10,293	11,720	\$173,266,303
33	TLC	OR	87.67%	12,267	13,993	\$123,402,183
34	HAMILTON HORIZONS	NJ	87.65%	3,377	3,853	\$25,880,628
35	TRAILHEAD	OR	87.09%	5,779	6,636	\$94,390,648
36	MISSION	CA	87.02%	148,628	170,795	\$2,553,133,702
37	GP LOUISIANA	LA	86.71%	3,590	4,140	\$33,568,527
38	UFCW	PA	86.67%	17,269	19,925	\$110,097,338
39	MICHIGAN STATE UNIVERSITY	MI	86.66%	160,504	185,209	\$2,653,389,313
40	BAYOU CITY	TX	86.50%	2,807	3,245	\$23,222,859
41	UNIVERSITY OF WISCONSIN	WI	86.32%	166,879	193,336	\$1,896,366,992
42	VERIDIAN	IA	86.12%	157,847	183,296	\$2,478,661,426
43	ENERGY PLUS	IN	85.89%	3,476	4,047	\$29,522,293
44	CINCINNATI OHIO POLICE	OH	85.87%	8,997	10,478	\$106,496,546
45	SOUTHWEST HERITAGE	TX	85.55%	7,510	8,778	\$108,760,928
46	SOUTH TEXAS	TX	85.49%	6,454	7,549	\$45,169,915
47	U. S. EMPLOYEES	IL	85.29%	7,685	9,010	\$81,647,041
48	RIVERMARK COMMUNITY	OR	85.14%	56,923	66,858	\$590,254,663
49	GUTHRIE	PA	85.09%	6,133	7,208	\$65,091,695
50	EMPLOYEES	OK	84.86%	2,618	3,085	\$21,025,566
<b>AVERAGE FOR CREDIT UNION INDUSTRY</b>			<b>44.66%</b>	<b>6,750</b>	<b>15,116</b>	<b>\$170,290,586</b>

## DELIVERY CHANNEL DEPLOYMENT & ONLINE TRANSACTION CAPABILITIES | DATA AS OF JUNE 30, 2014

Percent of Credit Unions Offering Service by Peer Group	Under \$10M	\$10M-\$20M	\$20M-\$50M	\$50M-\$100M	\$100M-\$250M	\$250M-\$500M	\$500M-\$1B	Over \$1B
<b>ONLINE DELIVERY</b>								
Remote Deposit Capture	0.71%	3.10%	9.28%	13.71%	30.25%	48.55%	63.45%	78.54%
Mobile Banking	3.94%	20.45%	43.24%	67.75%	80.94%	91.28%	94.54%	91.78%
eStatements	18.98%	58.99%	80.21%	90.99%	94.61%	95.93%	97.06%	94.52%
Bill Pay	10.58%	49.89%	81.03%	95.56%	97.38%	99.71%	100.00%	97.72%
<b>ONLINE MEMBER INTERACTION</b>								
New Member Application	6.98%	22.27%	33.71%	40.99%	56.22%	66.28%	74.37%	80.37%
New Share Account	2.75%	8.35%	19.30%	27.68%	45.30%	61.92%	71.43%	81.28%
New Loan Application	7.69%	33.08%	49.92%	70.50%	81.49%	90.41%	94.12%	95.89%
Electronic Signature	0.52%	3.53%	7.17%	11.23%	22.24%	31.40%	36.97%	44.29%
External Account Transfers	2.85%	7.39%	13.44%	23.11%	36.46%	47.09%	59.24%	73.97%
Account Aggregation	2.75%	7.39%	11.16%	12.40%	17.54%	23.84%	27.73%	30.14%
Mobile Payments	0.28%	2.25%	7.00%	13.84%	20.58%	24.42%	26.89%	32.88%

## PEER GROUP PERFORMANCE COMPARISON

## THE IMPORTANCE OF PEER COMPARISONS IN BENCHMARKING PERFORMANCE

CREDIT UNIONS ARE NOT ABLE TO MEASURE THEIR MARKET PERFORMANCE VIA DAILY CHANGES IN STOCK PRICE AS PUBLICLY HELD COMPANIES DO

As cooperatives, credit unions are not able to measure their market performance via daily changes in stock price as publicly held companies do. Without this type of market benchmark, credit union performance can be more difficult to gauge. Benchmarking against appropriate measurement standards, therefore, becomes a significant aspect of credit union management.

The challenge in peer performance benchmarking lies in determining what to measure performance against. Industry averages provide one level of comparison. However, the average credit union asset size is more than \$140 million, which might not be an appropriate standard for many credit unions.

At a minimum, boards and managers want to use credit unions of a similar asset size as a baseline benchmark. They can make further comparisons based on membership composition, branch networks, market size, and location. Additionally, many credit unions view average

performance as just that, average, and prefer to set performance standards based on the highest performers in their peer group.

Comparisons such as the ones that appear on the following pages account for differences in operating resources and business models among credit unions of varying size. The performance numbers related to growth, product offerings, concentration, earnings, and capital vary across the 10 asset-based peer groups we use for the comparisons. These differences are important when setting performance standards and reviewing the product offerings at a credit union.

Ultimately, even these asset-based averages might not be sufficient for establishing performance benchmarks. The key for any credit union is to establish some level of performance objectives, then strive to meet them. Asset-based peer groups provide a starting point for credit unions to ensure they are delivering the level of performance and value their members-owners expect.

## PEER GROUP CLASSIFICATION | DATA AS OF JUNE 30, 2014

Peer Group	No. of Credit Unions	Total Assets (000s)	Total Members	12-Mo. Loan Growth	12-Mo. Member Growth	Avg. Loan Balance	OpExp/Avg. Assets	ROA*	Delinquency
Under \$2M	692	\$619,670	232,806	-1.66%	-2.47%	\$4,385	4.24%	-0.75%	3.49%
\$2M - \$5M	656	\$2,288,967	515,878	1.33%	-1.65%	\$5,768	3.82%	-0.13%	2.12%
\$5M - \$10M	759	\$5,619,343	1,039,569	1.92%	-1.78%	\$6,678	3.72%	0.05%	1.85%
\$10M - \$20M	934	\$13,598,396	2,083,529	2.04%	-1.58%	\$7,694	3.61%	0.16%	1.33%
\$20M - \$50M	1,228	\$39,831,418	5,181,412	3.30%	-0.89%	\$8,681	3.54%	0.26%	1.24%
\$50M - \$100M	766	\$54,665,336	6,323,647	4.60%	0.50%	\$9,602	3.66%	0.46%	1.06%
\$100M - \$250M	724	\$112,930,277	12,181,847	6.65%	1.30%	\$11,335	3.67%	0.52%	0.94%
\$250M - \$500M	344	\$121,157,468	11,744,751	8.59%	1.52%	\$12,402	3.54%	0.66%	0.91%
\$500M - \$1B	238	\$167,168,358	14,836,683	10.67%	4.29%	\$13,309	3.33%	0.81%	0.76%
Over \$1B	219	\$599,227,010	45,023,724	12.44%	6.08%	\$14,629	2.68%	1.00%	0.80%
<b>U.S. Totals/Averages</b>	<b>6,560</b>	<b>\$1,117,106,243</b>	<b>99,163,846</b>	<b>9.77%</b>	<b>2.92%</b>	<b>\$13,052</b>	<b>3.07%</b>	<b>0.81%</b>	<b>0.85%</b>

\*POST-ASSESSMENTS

## PEER GROUP PERFORMANCE COMPARISON | DATA AS OF JUNE 30, 2014

PEER GROUP	1-10	1-4	5	6	7	8	9	10
	All in U.S.	Under \$20M	\$20M-\$50M	\$50M-\$100M	\$100M-\$250M	\$250M-\$500M	\$500M-\$1B	Over \$1B
Number of CUs	6,560	3,041	1,228	766	724	344	238	219
Average Assets 000s	\$170,291	\$7,276	\$32,436	\$71,365	\$155,981	\$352,202	\$702,388	\$2,736,196

12-MONTH GROWTH	Capital	7.49%	0.00%	2.24%	4.33%	5.38%	6.50%	7.88%	10.13%
	Loans	9.77%	1.74%	3.30%	4.60%	6.65%	8.59%	10.67%	12.44%
	Shares	3.37%	-0.01%	1.18%	2.01%	2.56%	2.86%	4.13%	4.86%
	Members	2.92%	-1.77%	-0.89%	0.50%	1.30%	1.52%	4.29%	6.08%

CAPITAL RATIOS	Capital/Assets	11.28%	14.13%	12.20%	11.58%	10.96%	11.32%	11.22%	11.16%
	Solvency Ratio	114.93%	116.31%	113.89%	113.24%	112.63%	113.57%	114.02%	116.11%
	Coverage Ratio	122.36%	77.90%	82.96%	89.74%	99.35%	111.69%	122.16%	138.36%
	Delinquency	0.85%	1.61%	1.24%	1.06%	0.94%	0.91%	0.76%	0.80%

EARNINGS	Return on Ave. Assets Pre-Assessments	0.82%	0.08%	0.26%	0.46%	0.52%	0.66%	0.82%	1.00%
	Return on Ave. Assets Post-Assessments	0.81%	0.08%	0.26%	0.46%	0.52%	0.66%	0.81%	1.00%
	Service Revenue / Ave. Assets	1.26%	0.80%	1.04%	1.22%	1.37%	1.41%	1.35%	1.23%
	Net Interest Margin	2.82%	3.11%	2.97%	3.04%	3.01%	2.99%	2.92%	2.68%
	Operating Expenses/Ave. Assets*	3.07%	3.67%	3.54%	3.66%	3.66%	3.53%	3.33%	2.68%
	Yield on Average Earning Assets	3.51%	3.52%	3.43%	3.58%	3.61%	3.62%	3.55%	3.46%
	Cost of Funds	0.60%	0.35%	0.36%	0.40%	0.45%	0.47%	0.50%	0.72%

\*Excludes stabilization expenses.

PRODUCTIVITY	YTD Total Income per Employee (000s)	\$98	\$51	\$69	\$73	\$77	\$85	\$92	\$123
	YTD Total Income per Member	\$255	\$119	\$164	\$197	\$218	\$245	\$260	\$296
	YTD Operating Exp. per Member	\$170	\$104	\$134	\$156	\$167	\$180	\$184	\$175
	Assets per Employee (000s)	\$4,338	\$2,435	\$3,213	\$3,210	\$3,255	\$3,568	\$3,970	\$5,537
	YTD Loan Originations per Empl. (000s)	\$646	\$287	\$346	\$361	\$409	\$459	\$575	\$918

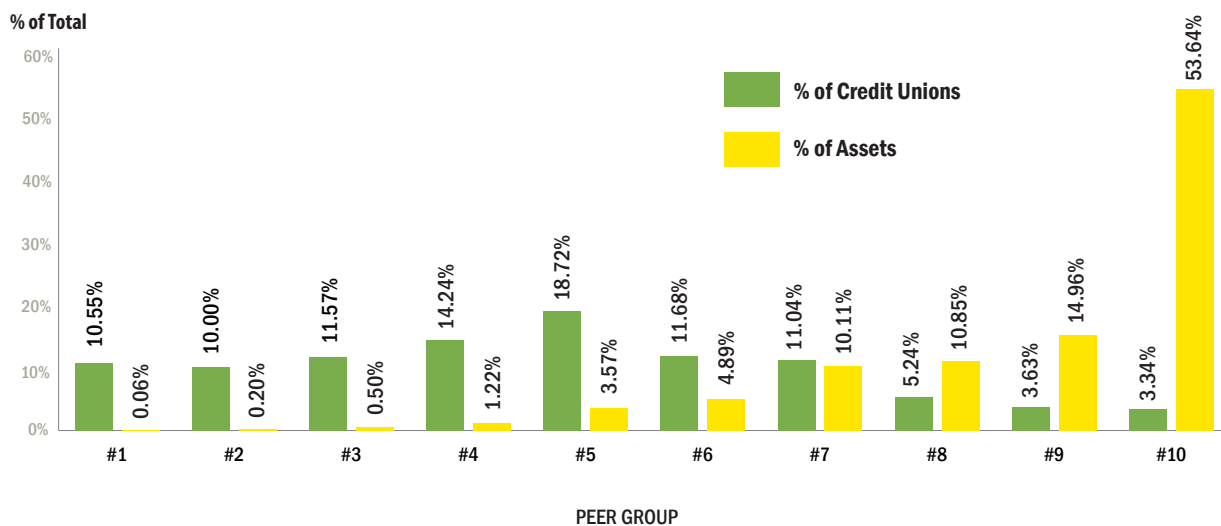
MEMBER SERVICE USAGE**	Auto Loan Penetration	16.95%	12.96%	13.83%	15.10%	16.32%	16.75%	18.58%	17.61%
	Share Draft Penetration	53.37%	30.73%	38.66%	45.15%	48.94%	53.53%	56.35%	58.99%
	Credit Card Penetration	16.18%	12.15%	10.68%	12.10%	12.21%	14.48%	15.46%	20.09%
	\$ Average Share Balance	\$9,606	\$4,913	\$6,733	\$7,597	\$8,157	\$8,980	\$9,707	\$11,145
	# of Share & Loan Accts/Member	2.40	1.80	2.08	2.23	2.27	2.36	2.43	2.55

\*\*For CUs under \$20M, only those with at least one respective account are included in calculations.

LENDING PROFILE	Loans to Shares	71.59%	53.90%	56.23%	60.11%	66.49%	69.25%	73.14%	75.49%
	% of RE Loans to Total Loans	52.02%	21.49%	38.11%	43.34%	47.77%	50.69%	49.88%	55.82%
	\$ Average Loan Balance	\$13,052	\$7,026	\$8,681	\$9,602	\$11,335	\$12,402	\$13,309	\$14,629
	Total Loans per Employee (000s)	\$2,649	\$1,128	\$1,582	\$1,696	\$1,904	\$2,151	\$2,501	\$3,500

## DISTRIBUTION OF ASSETS &amp; INSTITUTIONS ACROSS ALL PEER GROUPS | DATA AS OF JUNE 30, 2014

Peer Group	Asset Size	# of CUs	% of Credit Unions	Assets	% of Assets
1	Under \$2 Million	692	10.55%	\$619,669,918	0.06%
2	\$2 - \$5 Million	656	10.00%	\$2,288,966,639	0.20%
3	\$5 - \$10 Million	759	11.57%	\$5,619,343,427	0.50%
4	\$10 - \$20 Million	934	14.24%	\$13,598,396,194	1.22%
5	\$20 - \$50 Million	1,228	18.72%	\$39,831,418,414	3.57%
6	\$50 - \$100 Million	766	11.68%	\$54,665,335,856	4.89%
7	\$100 - \$250 Million	724	11.04%	\$112,930,277,044	10.11%
8	\$250 - \$500 Million	344	5.24%	\$121,157,468,096	10.85%
9	\$500 Million - \$1 Billion	238	3.63%	\$167,168,357,568	14.96%
10	Over \$1 Billion	219	3.34%	\$599,227,010,224	53.64%
<b>Total</b>		<b>6,560</b>	<b>100%</b>	<b>\$1,117,106,243,380</b>	<b>100%</b>



## THE CHANGING COMPOSITION OF CREDIT UNIONS: 5 YEARS AGO &amp; TODAY | DATA AS OF JUNE 30, 2014

Peer Group	Asset Size	# of CUs 2009	# of CUs 2014	Difference	\$ Assets 2009 (000s)	\$ Assets 2014 (000s)	Change
1	Under \$2M	1,141	692	(449)	\$1,017,523	\$619,670	\$(397,853)
2	\$2M - \$5M	954	656	(298)	\$3,251,057	\$2,288,967	\$(962,090)
3	\$5M - \$10M	1,056	759	(297)	\$7,725,153	\$5,619,343	\$(2,105,810)
4	\$10M - \$20M	1,141	934	(207)	\$16,361,771	\$13,598,396	\$(2,763,375)
5	\$20M - \$50M	1,391	1,228	(163)	\$45,035,708	\$39,831,418	\$(5,204,290)
6	\$50M - \$100M	775	766	(9)	\$54,440,131	\$54,665,336	\$225,205
7	\$100M - \$250M	715	724	9	\$112,124,282	\$112,930,277	\$805,995
8	\$250M - \$500M	318	344	26	\$112,199,553	\$121,157,468	\$8,957,915
9	\$500M - \$1B	203	238	35	\$141,862,065	\$167,168,358	\$25,306,293
10	Over \$1B	154	219	65	\$388,335,309	\$599,227,010	\$210,891,701
<b>Totals</b>		<b>7,848</b>	<b>6,560</b>	<b>(1,288)</b>	<b>\$882,352,553</b>	<b>\$1,117,106,243</b>	<b>\$234,753,690</b>





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Ball State Federal Credit Union

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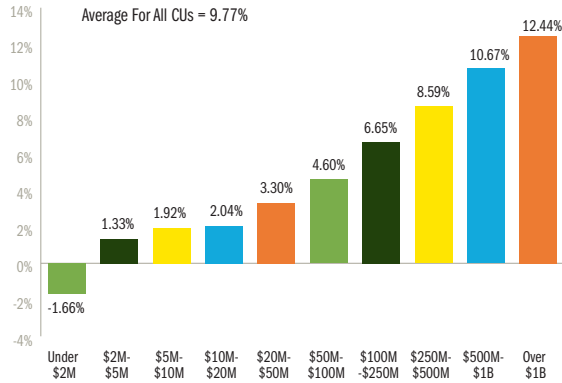
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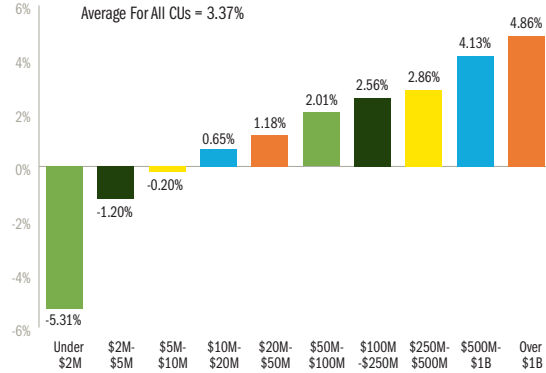
### 12-Month Loan Growth

DATA AS OF JUNE 30, 2014



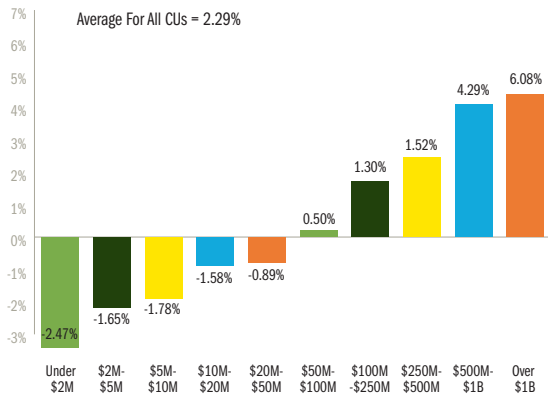
### 12-Month Share Growth

DATA AS OF JUNE 30, 2014



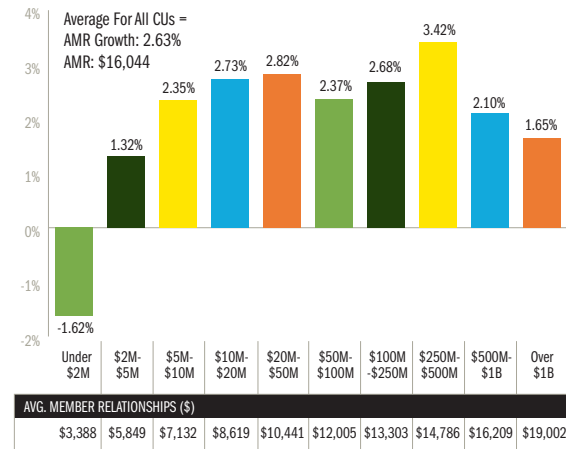
### 12-Month Member Growth

DATA AS OF JUNE 30, 2014



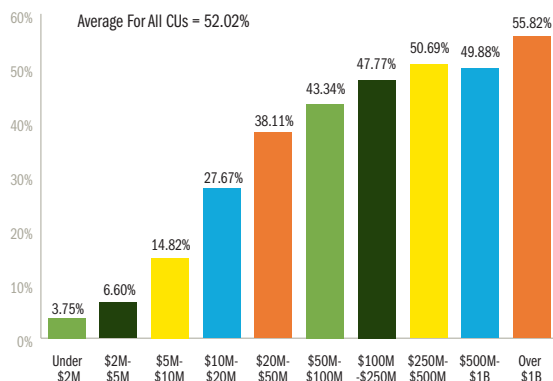
### 12-Month Growth In Average Member Relationship

DATA AS OF JUNE 30, 2014



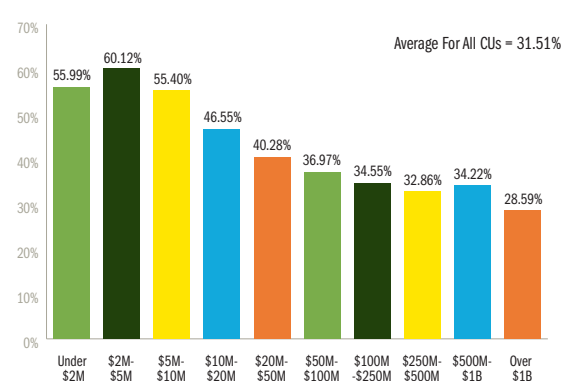
### Real Estate Loans/Totals Loans

DATA AS OF JUNE 30, 2014



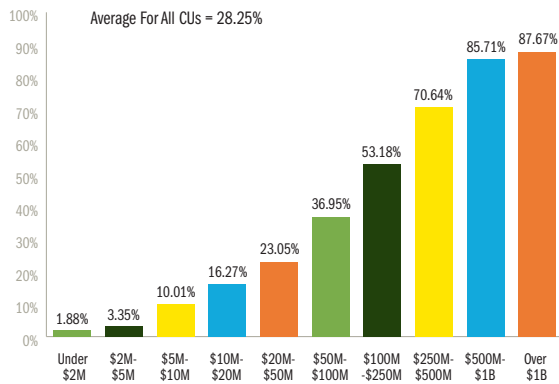
### Auto Loans/Total Loans

DATA AS OF JUNE 30, 2014



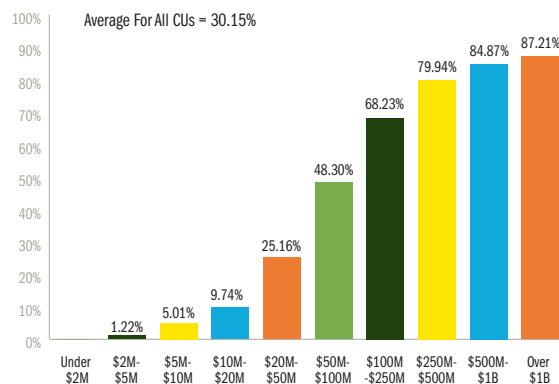
### % Offering Insurance And Investment Products

DATA AS OF JUNE 30, 2014



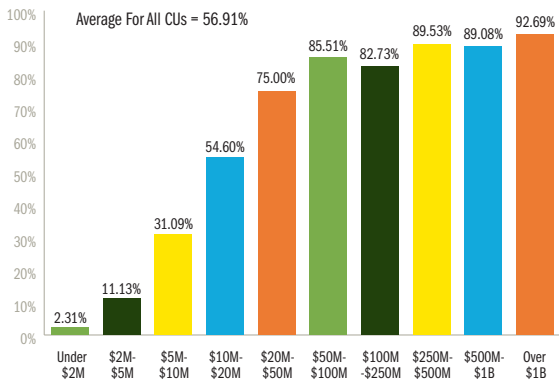
### % Offering Indirect Lending

DATA AS OF JUNE 30, 2014



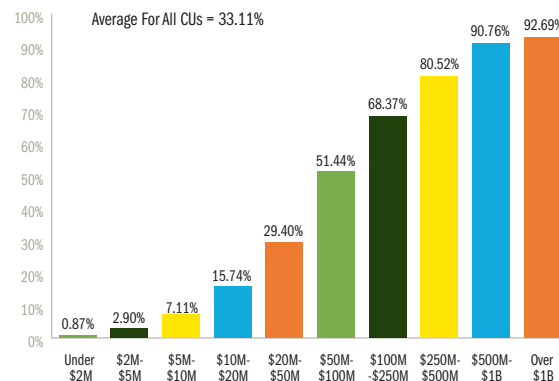
### % Offering Credit Cards

DATA AS OF JUNE 30, 2014



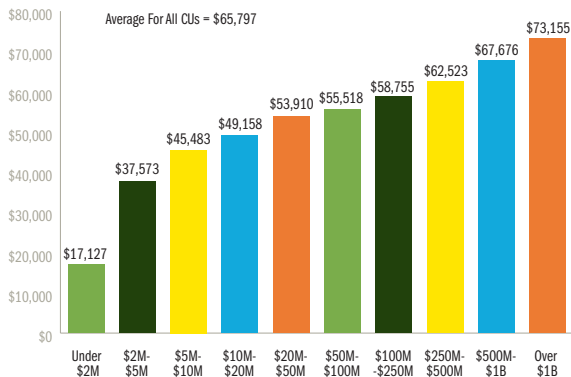
### % Offering Member Business Lending

DATA AS OF JUNE 30, 2014



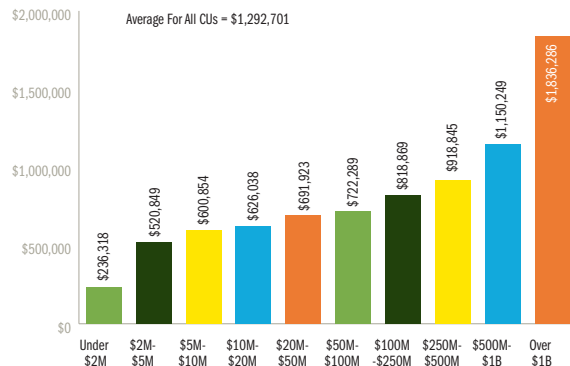
### Salary & Benefits/Employee

DATA AS OF JUNE 30, 2014

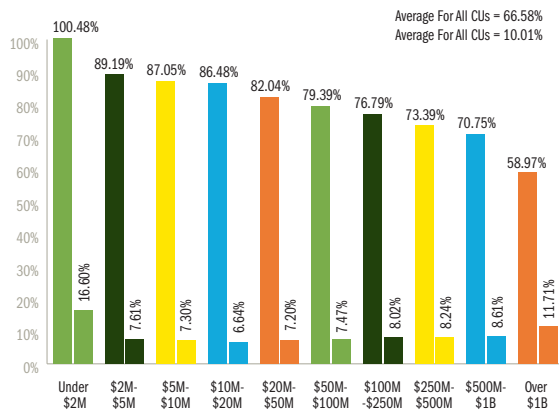


### Annual Loan Originations (\$) Per Employee

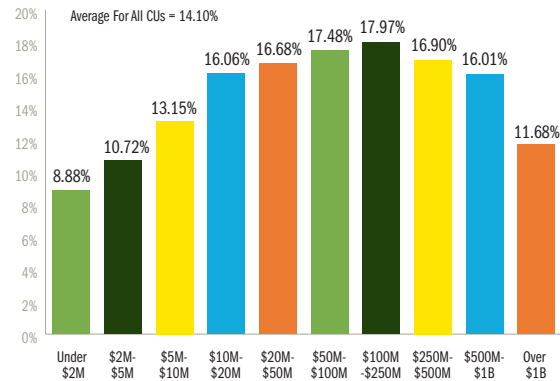
DATA AS OF JUNE 30, 2014



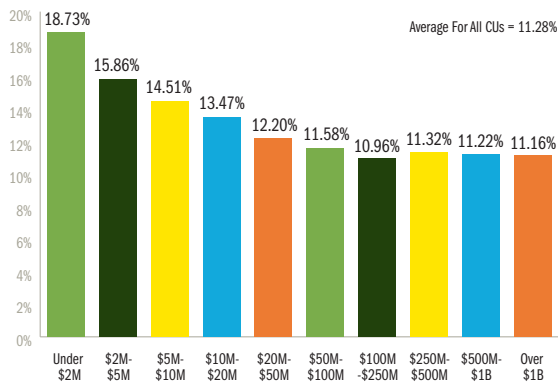
Operating Expense/Total Income vs. Dividends/Total Income | DATA AS OF JUNE 30, 2014



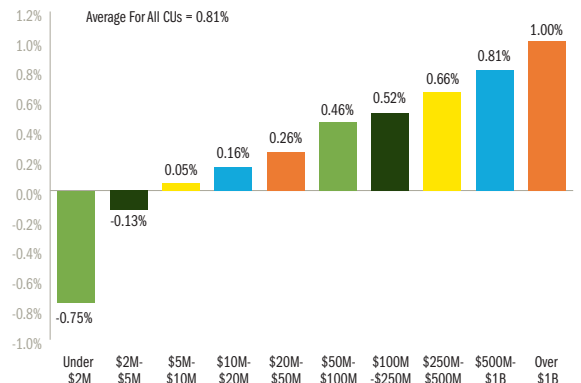
Fee Income/Total Income | DATA AS OF JUNE 30, 2014



Capital/Assets | DATA AS OF JUNE 30, 2014



Return On Assets\* | DATA AS OF JUNE 30, 2014



\* AFTER STABILIZATION EXPENSE