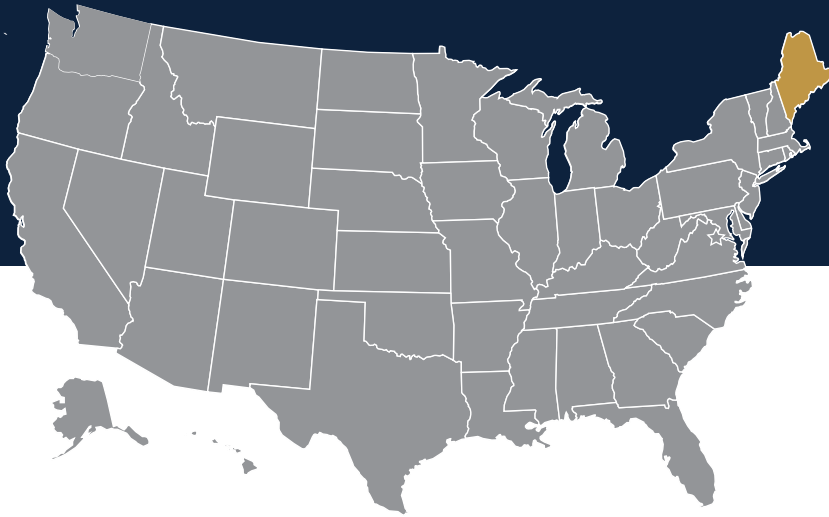


STATE IN THE SPOTLIGHT



MAINE

POPULATION:	1.3
	MILLION
UNEMPLOYMENT RATE:	3.3%
NUMBER OF CREDIT UNIONS:	55
NUMBER OF BANKS:	26

STATE CU QUICK FACTS

DATA AS OF 09.30.18

\$7,896,804,723	\$5,958,574,457	\$319,518,392
TOTAL ASSETS	TOTAL LOANS	TOTAL YTD REVENUE
\$6,714,252,240	0.67%	3.88%
TOTAL SHARES	AVERAGE DELINQUENCY	AVERAGE OPERATING EXPENSE RATIO
700,087	\$878,640,420	
TOTAL MEMBERS	TOTAL CAPITAL	

Loans

9.1%

THE ANNUAL LOAN GROWTH FOR MAINE CREDIT UNIONS WAS 2.4 PERCENTAGE POINTS HIGHER THAN ONE YEAR AGO AND 44 BASIS POINTS HIGHER THAN NEW ENGLAND CREDIT UNIONS AS OF THIRD QUARTER.

0.67%

TOTAL DELINQUENCY AT MAINE CREDIT UNIONS DROPPED BY 3 BASIS POINTS YEAR-OVER-YEAR.

49.7%

FIRST MORTGAGE LOANS COMPRISED ALMOST HALF OF THE TOTAL LOAN PORTFOLIO AT MAINE CREDIT UNIONS. CREDIT UNIONS THERE HELD NEARLY \$3.0 BILLION IN FIRST MORTGAGES AS OF SEPT. 30, 2018. THAT'S A \$220.5 MILLION INCREASE OVER ONE YEAR AGO.

Shares

\$9,421

THE AVERAGE SHARE BALANCE IN THE THIRD QUARTER FOR MAINE CREDIT UNIONS WAS 2.1% HIGHER THAN ONE YEAR AGO. THE NUMBER OF SHARE ACCOUNTS PER MEMBER WAS 2.1 VERSUS 1.9 FOR CREDIT UNIONS IN THE REGION AND NATIONWIDE.

4.8%

TOTAL SHARE GROWTH AT MAINE CREDIT UNIONS TRAILED THE NATIONAL AVERAGE BY 20 BASIS POINTS. SHARE DRAFTS INCREASED 7.2% YEAR-OVER-YEAR.

0.66%

THE AVERAGE COST OF FUNDS AT MAINE CREDIT UNIONS WAS 66 BASIS POINTS – 7 BASIS POINTS LOWER THAN THE NATIONAL AVERAGE.

Members

\$17,611

THE AVERAGE MEMBER RELATIONSHIP AT MAINE CREDIT UNIONS HAS INCREASED 4.6 PERCENTAGE POINTS SINCE SEPT. 30, 2017. THE AVERAGE LOAN AND SHARE BALANCES FOR THE STATE'S CREDIT UNIONS WERE \$12,590 AND \$9,421, RESPECTIVELY.

\$72

FEE INCOME PER MEMBER AT MAINE CREDIT UNIONS INCREASED \$2 YEAR-OVER-YEAR. IT REMAINED SLIGHTLY LOWER THAN THE INDUSTRY AVERAGE OF \$75.

700,087

CREDIT UNION MEMBERSHIP IN MAINE HAS INCREASED BY 2.1% SINCE SEPT. 30, 2017. THAT'S SLOWER THAN THE INDUSTRY AVERAGE OF 4.4%

Earnings

1.94%

THE THIRD QUARTER YIELD ON INVESTMENTS FOR MAINE CREDIT UNIONS WAS 42 BASIS POINTS HIGHER THAN ONE YEAR AGO AND 7 BASIS POINTS BEHIND THE INDUSTRY AVERAGE. INVESTMENT INCOME INCREASED 22.3% YEAR-OVER-YEAR TO \$21.2 MILLION FOR CREDIT UNIONS IN THE STATE.

83 bps

CREDIT UNIONS IN MAINE REPORTED A THIRD QUARTER ROA OF 0.83%. THAT'S 14 BASIS POINTS HIGHER THAN SEPT. 30, 2017.

3.51%

THE NET INTEREST MARGIN FOR CREDIT UNIONS IN MAINE HIT 3.51% IN THE THIRD QUARTER. BY COMPARISON, THE NATIONAL AVERAGE WAS 3.12%.

The Bottom Line

Maine credit unions reported strong loan growth in the third quarter of 2018. Member relationships in the state also strengthened as credit unions reported growth in both average share and loan balances. With a net interest margin of 3.51%, 39 basis points above the national average, Maine credit unions reported a solid spread between earnings on loans and investments and the interest paid on deposits.

SOURCE: CALLAHAN & ASSOCIATES DATA AS OF 09.30.18