

STATE IN THE SPOTLIGHT



FLORIDA

POPULATION:	21.3 MILLION
UNEMPLOYMENT RATE:	3.8%
NUMBER OF CREDIT UNIONS:	132
NUMBER OF BANKS:	117

STATE CU QUICK FACTS

DATA AS OF 12.31.18

\$66,983,501,937	\$47,072,690,883	\$3,421,095,787
TOTAL ASSETS	TOTAL LOANS	TOTAL YTD REVENUE
\$56,410,138,468	0.57%	3.34%
TOTAL SHARES	AVERAGE DELINQUENCY	AVERAGE OPERATING
5,839,693	\$7,519,441,645	EXPENSE RATIO
TOTAL MEMBERS	TOTAL CAPITAL	

Loans

46.6%

AUTO LOANS COMPRISED ALMOST HALF OF THE TOTAL LOAN PORTFOLIO FOR FLORIDA CREDIT UNIONS. THE STATE'S CREDIT UNIONS HELD \$11.7 BILLION IN USED AUTO LOANS AND \$10.2 BILLION IN NEW.

0.57%

DELINQUENCY AT FLORIDA CREDIT UNIONS IMPROVED 10 BASIS POINTS YEAR-OVER-YEAR AND FELL TO 0.57% AS OF DEC. 31. THIS IS 14 BASIS POINTS LOWER THAN THE INDUSTRY AVERAGE.

\$21.5B

LOAN ORIGINATIONS AT YEAR-END 2018 TOTLED \$21.5 BILLION FOR FLORIDA CREDIT UNIONS, A 7.4% INCREASE SINCE LAST YEAR-END.

Shares

69.6%

FLORIDA CREDIT UNIONS REPORTED THE HIGHEST AVERAGE **SHARE DRAFT PENETRATION** – 69.6% – IN THE COUNTRY. THE SHARE DRAFT PENETRATION FOR THE INDUSTRY WAS 57.8%.

74.7%

CORE DEPOSITS – SHARE DRAFTS, REGULAR SHARES, AND MONEY MARKET ACCOUNTS – COMPRISED 74.7% OF THE DEPOSIT PORTFOLIO FOR FLORIDA CREDIT UNIONS.

2.1

FLORIDA CREDIT UNIONS AVERAGED 2.1 **SHARE ACCOUNTS PER MEMBER** BY THE END OF 2018. INDUSTRYWIDE, THE AVERAGE WAS 1.9.

Members

4.6%

MEMBERSHIP IN FLORIDA CREDIT UNIONS INCREASED 4.6% YEAR-OVER-YEAR. MORE THAN 250,000 MEMBERS JOINED IN 2018, PUSHING CREDIT UNION MEMBERSHIP IN FLORIDA TO MORE THAN 5.7 MILLION.

\$17,279

THE AVERAGE MEMBER RELATIONSHIP AT FLORIDA CREDIT UNIONS INCREASED \$496 YEAR-OVER-YEAR TO \$17,279 AS OF DEC. 31, 2018. THE AVERAGE LOAN AND SHARE BALANCES FOR THE STATE'S CREDIT UNIONS WERE \$7,692 AND \$9,587 RESPECTIVELY.

\$226.5M

FLORIDA CREDIT UNIONS GAVE \$226.5 MILLION BACK TO MEMBERS IN THE FORM OF **DIVIDENDS** ON SHARES.

Earnings

12.8%

INCOME GROWTH FOR FLORIDA CREDIT UNIONS REACHED 12.8% IN THE FOURTH QUARTER OF 2018. THIS IS THE HIGHEST YEAR-END GROWTH RATE SINCE 2006.

1.88%

THE FOURTH QUARTER YIELD ON INVESTMENTS FOR FLORIDA CREDIT UNIONS WAS 42 BASIS POINTS HIGHER THAN ONE YEAR AGO. INVESTMENT INCOME INCREASED 26.1% YEAR-OVER-YEAR TO \$306.8 MILLION.

0.94%

CREDIT UNIONS IN FLORIDA REPORTED A FOURTH QUARTER **ROA** OF 0.94%. THAT'S 15 BASIS POINTS HIGHER THAN DEC. 31, 2017.

The Bottom Line

Florida credit unions reported year-over-year growth in deposits and loans of 5.9% and 10.5%, respectively. In addition to reporting the highest share draft penetration, 69.6%, of any state in the nation, credit unions in Florida turned out impressive auto loan and credit card penetration – 22.0% and 20.2%, respectively.

SOURCE: CALLAHAN & ASSOCIATES  DATA AS OF 12.31.18