

2016 Credit Union Annual Report

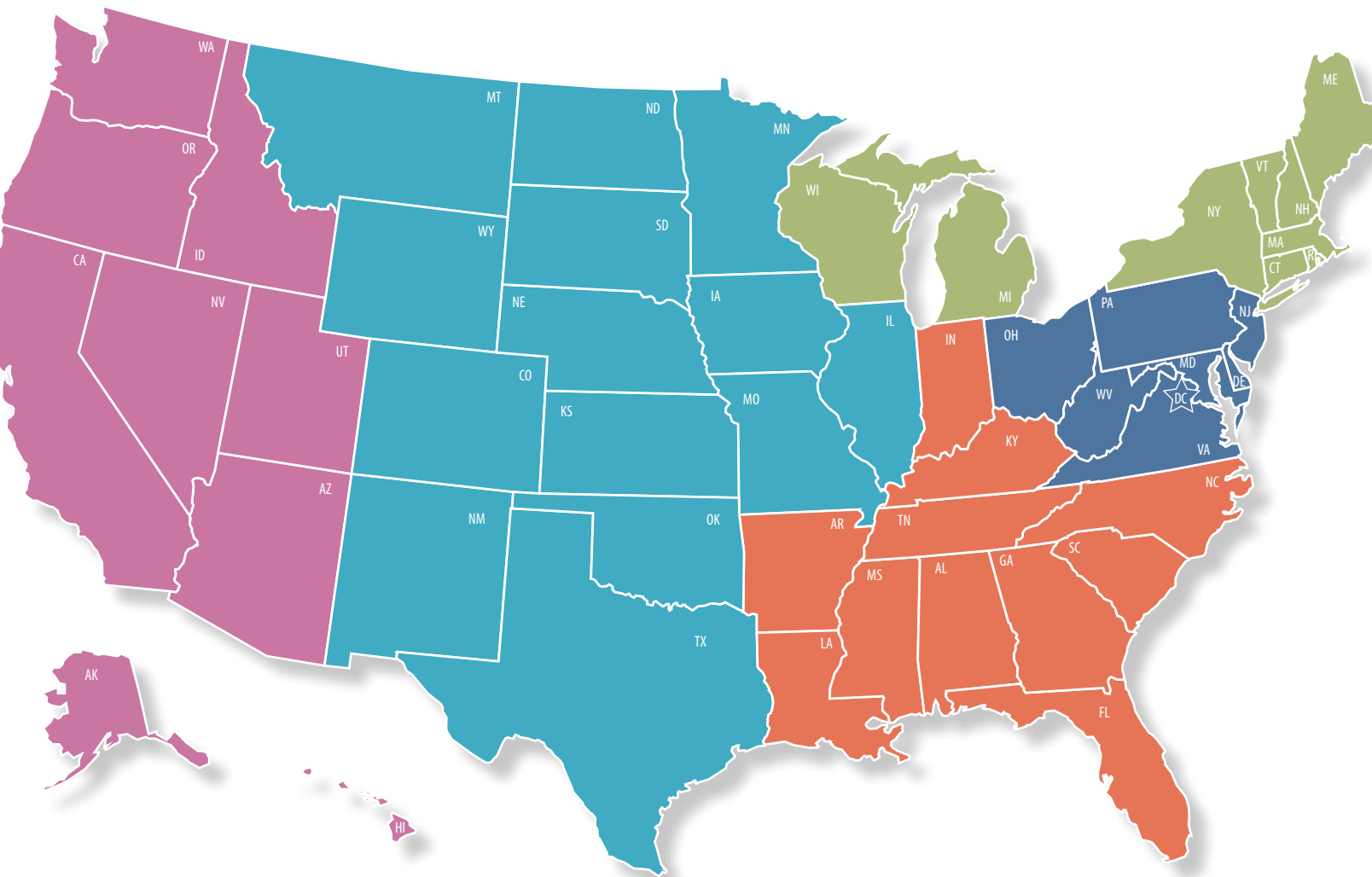


TABLE OF CONTENTS

- 3 Disruptor, Disrupted: The Choice Is Yours / by Jon Jeffreys**
Credit unions appear to be taking divergent paths, but will mission trump “bank lite” as the year unfolds?
- 4 2016 Credit Union Impact Report / by Greg Gonsalves**
Lending, savings, community support, and more. Credit unions had a busy year.
- 6 Credit Union Mergers In 2016 / by Liz Furman**
Mergers are on the rise, but smaller credit unions still continue to play an important role in the industry.
- Leader Tables**
- 8 Return Of The Member
- 9 Member Relationship Growth
- 10 CUSO Investments
- 11 Share Draft Penetration
- 12 Dividend Payout Ratio
- 13 Small Business Administration Loans Outstanding
- 14 2017 Economic Outlook / by Erik Payne**
Callahan’s annual Executive Outlook Survey shines a light on the challenges and opportunities for credit unions in the months ahead.
- 18 2017 Priorities At-A-Glance / by Erik Payne**
Feedback from Callahan’s annual Executive Outlook Survey highlights industry goals for 2017

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DISRUPTOR, DISRUPTED: THE CHOICE IS YOURS

Credit unions appear to be taking divergent paths, but will mission trump “bank lite” as the year unfolds?

BY JON JEFFREYS



JON JEFFREYS,
MANAGING PARTNER,
CALLAHAN & ASSOCIATES

For several years now, the credit union movement has been getting stronger by the quarter.

Sure, the number of credit unions has declined, but the survivors have become stronger and more relevant by every reasonable measure — share, loan, and member growth, ROA, and average relationship, to name a few.

Even as the movement grows, however, credit unions are adopting divergent strategies to move forward. One of those strategies we at Callahan & Associates call “bank lite.” That’s basically an operation that looks and feels like a bank, only with slightly better rates, fees, and member-friendly vibe.

Obviously, there’s nothing wrong with that. These are some of the movement’s successful credit unions, and they provide real member value.

The other direction we see credit unions taking includes going back to their roots. They’re inspired by the original reason they were formed, which typically involved a small group of people building a cooperative solution to their financial challenges.

People helping people, right? That’s a cliché by now, but it still resonates with credit unions that are working to understand what it is consumers need from their financial institutions. They’re leveraging their position to help their member-owners solve those challenges.

DISRUPTION: THE JOBS TO BE DONE

It seems you can’t read anything about the future of financial services without hearing the term “disruption.” Callahan has been investing a lot of effort in leadership team development, Professor Clayton Christensen’s groundbreaking work, and HBX, the Harvard Business School’s online learning initiative. According to Christensen, a key element of disruption is what he calls “jobs to be done,” which is a mechanism to understand the process by which consumers “hire” or “fire” a product.

An HBR article titled “The Jobs To Be Done Theory of Innovation” uses the efforts of McDonald’s to sell more

milkshakes as an example. For credit unions, that milkshake could be creating a small-dollar loan that uses relationships as a big part of underwriting criteria. Another might be debit rewards programs. Or perhaps incentive-based savings plans.

There are numerous examples, but the idea remains the same: Mission-based credit unions are going back to really thinking about what consumers need today, what jobs members need to get done in their lives, and how the credit union can pivot or evolve to help them do just that.

In some ways, credit unions were the original disruptors, providing credit and liquidity to Americans during one of the darkest periods of our history, the Great Depression. The movement was able to disrupt the traditional banking sector by acting, as Christensen would put it, as both a low end and new market disruptor.

A NEW DISRUPTOR EMERGES

The emergence of the fintech industry is raising fears of a new disruptor. Already one regulator — the OCC — is considering granting special purpose national bank charters to these high-tech money movers.

Looking at the evolving competitive environment, those credit unions with a bank lite mentality will be at greater risk than those on a mission-based path. That’s because the latter are the credit unions that operate with the kind of definitions of success or expectations of performance that can evolve the most quickly to meet changing member needs.

They’re the ones who are most surely responding to the jobs that members need to get done.

So, as Callahan looks forward to 2017, we’re excited to see how the lowered regulatory burden will enhance the ability of the nation’s member-owned financial cooperatives to re-energize and grow their mission-based focus.

We certainly recommend that path as perhaps the best way to be the disruptor, not the disrupted. ▲

2016 CREDIT UNION IMPACT REPORT

Lending, savings, community support, and more. Credit unions had a busy year.

BY GREG GONSALVES



Member Service



credit unions restructured more than **89,000** loans in 2016.



2,116 credit unions offered financial education in 2016.



55% of credit unions offer mobile banking, (as of 12.31.16)



credit union members had access to **5,000+** shared branches across the country, (as of 12.31.16)

33% of credit unions offer remote deposit capture (as of 12.31.16)

Community Impact

credit unions increased their employee base **4.4%** in 2016.



credit unions had **272,500** employees at the end of 2016.

Regional Highlights

Nevada credit unions returned more than **\$3 million** in bonus dividends to members in 2016.



Georgia credit unions delivered **\$87**

on average per member via better deposit rates and lower fees in 2016.

New England credit unions originated more than **\$1 billion** in small business loans in 2016.

SOURCE: CO-OP FINANCIAL SERVICES, METRO ATLANTA CEO, NEVADA BUSINESS, CREDIT UNION JOURNAL, CALLAHAN & ASSOCIATES

CREDIT UNION MERGERS IN 2016

Mergers are on the rise, but smaller credit unions still continue to play an important role in the industry.

BY LIZ FURMAN

There were 5,909 credit unions in the United States at year-end 2016. That's 238 fewer than this time last year. With the number of credit unions dwindling, the merger process has received media as well as regulator attention.

Over the past 16 years, there have been between 210 and 331 mergers every year. In 2016, there were 215

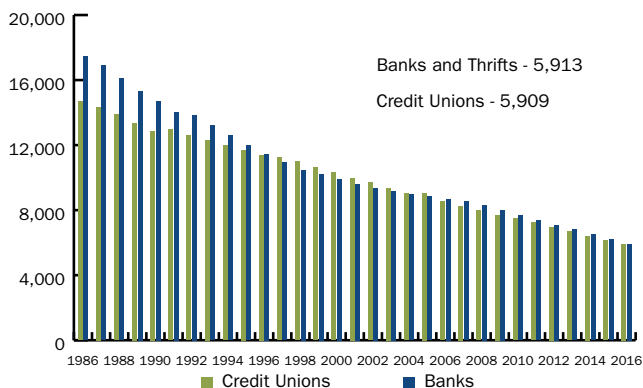
mergers, which falls into the low end of that scale. When considering what percentage of the industry these mergers represent, this year's 3.5% is in line with the 2.2% - 4.1% range typical for 2000 to the present.

As the credit union movement grows, so, too, does the average asset size of every credit union. In 2000, the average credit union had \$43.8 million

in assets. That was \$221.6 million by year-end 2016. Likewise, the average size for merged credit unions has grown from \$4.3 million in 2000 to \$22.0 million today. However, smaller credit unions continue to play an important role in the credit union industry and many are successfully operating with plans to remain independent for the foreseeable future.

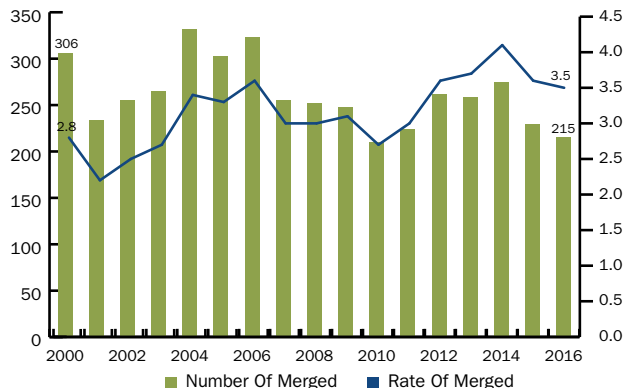
NUMBER OF CREDIT UNIONS AND BANKS

FOR U.S. CREDIT UNIONS | DATA AS OF 12.31.16



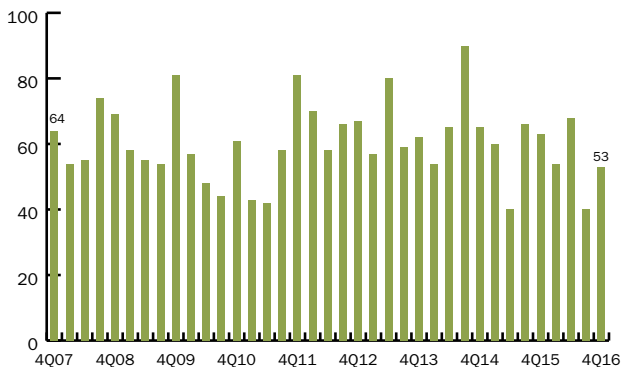
NUMBER AND RATE OF MERGERS COMPLETED BY QUARTER

FOR U.S. CREDIT UNIONS | DATA AS OF 12.31.16



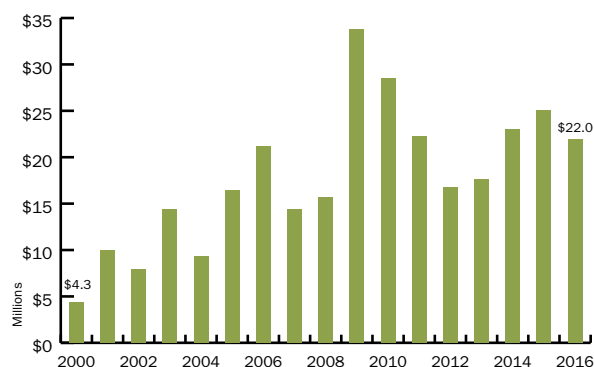
TOTAL NUMBER OF MERGERS BY QUARTER

FOR U.S. CREDIT UNIONS | DATA AS OF 12.31.16.



AVERAGE ASSET SIZE OF MERGED CREDIT UNIONS

FOR U.S. CREDIT UNIONS | DATA AS OF 12.31.16



Month	Merged Credit Union	State	Merged Assets	Continuing Credit Union	State	Continuing Assets
January 2016	VILLAGE COMMUNITY	MI	\$20,280,365	PARKSIDE	MI	\$88,528,132
	UNIVERSITY OF WISCONSIN-OSHKOSH	WI	\$24,203,177	PROSPERA	WI	\$188,508,013
	S.T.A.R. COMMUNITY	CA	\$41,681,741	MEMBERS 1ST	CA	\$121,026,585
	FOCAL POINT	NY	\$45,682,136	EMPOWER	NY	\$1,381,536,404
	CSC EMPLOYEES	VA	\$76,581,566	LAFAYETTE	MD	\$419,060,165
	DEFENSE CONTRACTS SOUTH	TX	\$43,202,902	AMERICA'S	TX	\$197,411,345
	MONTGOMERY COUNTY	OH	\$26,502,980	BRIDGE	OH	\$52,953,649
	CHESTNUT RUN	DE	\$70,179,532	LOUVIERS	DE	\$214,252,890
February 2016	ILWU-FSC	CA	\$25,814,812	I.L.W.U.	CA	\$186,397,193
	FORT GORDON AND COMMUNITY	GA	\$65,906,455	PENTAGON	VA	\$19,460,442,369
	BRIDGEWAY	NY	\$79,252,016	MID-HUDSON VALLEY	NY	\$919,961,867
	BRIDGEWAY	FL	\$133,729,506	ENVISION	FL	\$307,575,211
	PEGASUS COMMUNITY	TX	\$201,205,996	NEIGHBORHOOD	TX	\$392,764,414
	THE QUEEN'S	HI	\$54,495,194	HAWAII CENTRAL	HI	\$206,786,080
March 2016	FM FINANCIAL	MI	\$32,259,653	TEAM ONE	MI	\$451,766,902
	FIRST FINANCIAL	MO	\$69,453,493	RIVER REGION	MO	\$183,034,927
	CLARKSTON BRANDON COMMUNITY	MI	\$68,524,196	MICHIGAN STATE UNIVERSITY	MI	\$3,034,515,372
	REACH	CA	\$102,741,689	XCEED FINANCIAL	CA	\$947,691,837
	MONTAUK	NY	\$162,086,954	BETHPAGE	NY	\$6,247,752,315
	April 2016	GREAT RIVER COMMUNITY	IL	\$21,390,746	UNITED COMMUNITY	IL
METROPOLITAN SERVICE		PA	\$21,709,768	AMERICAN HERITAGE	PA	\$1,690,433,842
ALTOONA REGIONAL HEALTH SYSTEM		PA	\$29,177,658	HEALTHCARE FIRST CREDIT UNION	PA	\$59,350,109
SOUTHERN SELECT COMMUNITY		NC	\$34,843,516	CAROLINA POSTAL	NC	\$85,624,314
WHITE HOUSE		VA	\$55,493,370	DEPARTMENT OF COMMERCE	DC	\$408,599,970
MEA		GA	\$64,288,746	KINETIC	GA	\$311,744,538
METRO SHORES		MI	\$64,692,137	PUBLIC SERVICE	MI	\$163,191,693
COMMUNITY FINANCIAL		CO	\$239,835,723	BLUE	WY	\$602,975,405
DEXTER		RI	\$95,041,796	NAVIGANT	RI	\$1,618,467,235
UNITED FINANCIAL SERVICES		NJ	\$20,129,633	ADVANCED FINANCIAL	NJ	\$76,655,139
May 2016	SAN GABRIEL VALLEY POSTAL	CA	\$20,263,231	CREDIT UNION OF SOUTHERN CALIFORNIA	CA	\$1,045,877,903
	HEINZ - DEL MONTE	PA	\$22,641,683	CLEARVIEW	PA	\$1,043,104,522
	EDUCATIONAL	KS	\$204,883,399	AZURA	KS	\$270,576,603
	BELVOIR	VA	\$333,321,795	PENTAGON	VA	\$19,920,263,320
	EMPLOYEES CREDIT UNION	TN	\$31,108,033	ASCEND	TN	\$1,878,772,887
	EDISON FINANCIAL	OH	\$35,340,165	CARDINAL CREDIT UNION, INC.	OH	\$247,086,558
June 2016	FLORIDA BAPTIST	FL	\$24,515,909	FIRST FLORIDA	FL	\$724,398,031
	OAK TRUST	IL	\$46,462,015	NORTHSTAR	IL	\$156,091,975
	KEYSTONE	PA	\$76,122,912	TRUMARK FINANCIAL	PA	\$1,832,228,832
July 2016	EAGLE	CA	\$20,899,129	UNIFY FINANCIAL	CA	\$2,272,827,292
	ST. LUKE'S	MO	\$23,629,883	COMMUNITYAMERICA	MO	\$2,281,916,105
	FREEDOM	NC	\$53,037,100	COASTAL	NC	\$2,669,331,062
	NORTHWEST GEORGIA	GA	\$79,218,991	COOSA VALLEY	GA	\$204,990,934
August 2016	SIERRA POINT	CA	\$27,017,414	FINANCIAL PARTNERS	CA	\$1,196,770,538
	ALAMO	TX	\$43,733,780	PENTAGON	VA	\$20,162,693,973
	CENTRAL HUDSON EMPLOYEES	NY	\$46,321,628	MID-HUDSON VALLEY	NY	\$919,961,867
September 2016	POSTMARK CREDIT UNION	PA	\$29,138,394	XCEED FINANCIAL	CA	\$952,361,140
	FLORENCE DUPONT EMPLOYEES	SC	\$35,869,901	SOUTH CAROLINA	SC	\$1,502,872,086
	CHICOPEE MUNICIPAL EMPLOYEES	MA	\$47,898,942	POLISH NATIONAL	MA	\$495,720,424
	CHACO	OH	\$187,015,448	TELHIO	OH	\$624,612,723
October 2016	THE HERITAGE	MT	\$20,735,820	ROCKY MOUNTAIN	MT	\$198,832,765
	PITTSBURGH CENTRAL	PA	\$33,331,313	CHROME	PA	\$135,939,671
	RYDER SYSTEM	FL	\$39,411,678	POWER FINANCIAL	FL	\$575,345,459
	HEALTH ASSOCIATES	CA	\$48,398,720	CREDIT UNION OF SOUTHERN CALIFORNIA	CA	\$1,089,320,100
	CLEARWATER	ID	\$23,070,632	LEWIS CLARK	ID	\$66,630,881
November 2016	MIDDCONN	CT	\$20,801,477	DUTCH POINT	CT	\$262,588,424
	CULVER CITY EMPLOYEES	CA	\$23,566,237	GLENDALE	CA	\$63,262,963
	UNITED FINANCIAL	CA	\$37,346,152	CREDIT UNION OF SOUTHERN CALIFORNIA	CA	\$1,089,320,100
	HIGH PLAINS	NM	\$41,228,484	PENTAGON	VA	\$20,655,673,088
December 2016	FISCAL	CA	\$142,544,224	UNIFY FINANCIAL	CA	\$2,348,441,018
	DOW NORTHEAST EMPLOYEES	PA	\$20,505,122	TRUMARK FINANCIAL	PA	\$1,830,870,034

LEADERS IN RETURN OF THE MEMBER

FOR U.S. CREDIT UNIONS | DATA AS OF 12.31.16

Rk.	Credit Union	State	Total Assets	Total ROM Score (%)	Return To Savers (%)	Return To Borrowers (%)	Member Service Usage (%)
1	CITADEL	PA	\$2,759,603,729	100.00	99.66	99.86	99.53
2	DEERE EMPLOYEES	IL	\$832,883,991	99.98	99.85	98.82	100.00
3	UNIVERSITY OF IOWA COMMUNITY	IA	\$3,902,291,719	99.97	99.64	99.71	99.07
4	VERIDIAN	IA	\$3,101,782,638	99.95	98.88	99.61	99.80
5	LAKE MICHIGAN	MI	\$4,823,231,734	99.93	99.90	99.56	98.78
6	ALTRA	WI	\$1,254,502,255	99.92	98.39	99.70	99.66
7	EASTMAN	TN	\$3,633,286,197	99.90	98.09	99.09	99.90
8	COMMUNITY FIRST	WI	\$2,619,355,704	99.88	99.41	98.44	99.34
9	IDAHO CENTRAL	ID	\$2,810,896,842	99.86	98.60	99.05	99.32
10	BCU	IL	\$2,629,405,005	99.85	99.80	98.65	98.31
11	PREMIER AMERICA	CA	\$2,289,504,697	99.83	98.36	99.78	98.24
12	FIREFIGHTERS FIRST	CA	\$1,150,785,004	99.81	99.56	97.00	99.83
13	LOGIX	CA	\$4,787,262,438	99.80	95.50	99.93	99.85
14	CONSUMERS	MI	\$809,890,684	99.78	96.77	99.31	99.27
15	PCM	WI	\$215,795,041	99.76	99.83	96.29	99.64
16	BOSTON FIREFIGHTERS	MA	\$251,312,266	99.75	98.16	97.92	98.92
17	LINN AREA	IA	\$412,515,554	99.73	97.09	98.51	99.09
18	COVANTAGE	WI	\$1,376,404,902	99.71	97.29	97.80	99.29
19	ROYAL	WI	\$2,025,441,909	99.70	99.24	97.99	97.21
20	ENT	CO	\$4,739,287,724	99.68	98.75	99.17	95.96
21	SERVICE	NH	\$3,034,302,890	99.66	98.24	98.34	97.14
22	FIREFLY	MN	\$1,131,750,002	99.64	97.58	96.26	99.71
23	CREDIT UNION OF AMERICA	KS	\$730,650,918	99.63	97.36	97.83	97.90
24	FIRST TECH	CA	\$9,512,406,848	99.61	92.43	99.98	99.68
25	WESTMARK	ID	\$667,202,719	99.59	95.73	98.27	98.38
26	NUMERICA	WA	\$1,801,924,214	99.58	97.68	95.72	99.20
27	PATELCO	CA	\$5,463,780,767	99.56	99.86	95.94	96.40
28	SUNCOAST	FL	\$8,035,925,020	99.54	99.95	92.65	99.59
29	KEMBA FINANCIAL	OH	\$1,069,495,076	99.53	97.27	94.82	99.70
30	RIVER VALLEY	OH	\$328,083,694	99.51	93.36	99.80	98.05
31	UTICA GAS & ELECTRIC EMPLOYEES	NY	\$62,535,560	99.49	99.36	93.28	99.42
32	VERMONT	VT	\$476,462,777	99.48	99.46	97.55	95.06
33	SUMMIT	WI	\$2,664,821,119	99.46	90.91	99.97	99.93
34	COASTHILLS	CA	\$1,005,294,341	99.44	95.23	99.42	96.77
35	SPOKANE FIREFIGHTERS	WA	\$48,384,501	99.42	91.38	99.46	99.78
36	NASSAU EDUCATORS	NY	\$2,587,206,021	99.41	97.77	98.85	94.74
37	DUPACO COMMUNITY	IA	\$1,515,034,790	99.39	96.89	95.89	98.44
38	COMMUNITY WEST	MI	\$177,867,121	99.37	99.73	96.43	95.40
39	DIGITAL	MA	\$7,568,755,991	99.36	91.23	99.07	99.95
40	SUNSET SCIENCE PARK	OR	\$45,610,493	99.34	96.19	95.99	98.70
41	PENINSULA	MI	\$141,465,559	99.32	96.29	95.75	98.26
42	SHARONVIEW	SC	\$1,371,924,503	99.31	93.50	97.17	99.15
43	CEDAR FALLS COMMUNITY	IA	\$107,763,072	99.29	97.65	93.16	99.36
44	THE SUMMIT	NY	\$838,118,614	99.27	91.98	99.92	97.44
45	NUSENDA	NM	\$1,867,497,681	99.26	94.80	97.71	97.17
46	BELLCO	CO	\$3,769,852,518	99.24	91.60	99.66	97.70
47	COLLINS COMMUNITY	IA	\$1,079,265,954	99.22	99.34	94.60	96.09
48	SAN DIEGO COUNTY	CA	\$7,899,733,748	99.20	91.62	97.05	99.92
49	FORT KNOX	KY	\$1,384,074,613	99.19	97.55	92.10	99.73
50	WESTCONSIN	WI	\$1,102,045,894	99.17	96.72	97.07	95.45
AVERAGE FOR CREDIT UNION INDUSTRY			\$221,550,569				

SOURCE: CALLAHAN & ASSOCIATES 

LEADERS IN 12-MONTH MEMBER RELATIONSHIP GROWTH

FOR U.S. CREDIT UNIONS* | DATA AS OF 12.31.16

Rk.	Credit Union	State	Growth In Avg. Mem. Rel.**	Avg. Mem. Rel.**	Avg. Loan/Mem.**	Avg. Share Balance	Total Assets
1	DIXIES	SC	53.04%	\$13,216	\$6,253	\$6,964	\$41,567,893
2	TEXAS ASSOC. OF PROFESSIONALS	TX	49.01%	\$30,312	\$16,251	\$17,385	\$32,918,816
3	MINNESOTA CATHOLIC	MN	42.46%	\$15,757	\$5,948	\$9,911	\$30,870,421
4	VERMONT VA	VT	41.74%	\$14,338	\$4,778	\$9,559	\$24,054,550
5	FAMILY SAVINGS	AL	39.41%	\$9,693	\$4,396	\$5,296	\$381,695,998
6	RIVER REGION	LA	36.35%	\$15,882	\$4,388	\$11,493	\$35,324,587
7	CENTRA	IN	33.17%	\$17,899	\$7,228	\$10,689	\$1,362,120,947
8	POSTAL	LA	32.05%	\$11,183	\$3,979	\$7,204	\$28,794,926
9	CANNON	NM	31.14%	\$12,520	\$4,863	\$7,657	\$64,118,782
10	ADVANCIAL	TX	30.46%	\$27,772	\$13,846	\$13,926	\$1,366,049,771
11	MEMBERS	CT	30.21%	\$14,883	\$6,466	\$8,417	\$27,821,533
12	MANATEE COMMUNITY	FL	30.02%	\$13,204	\$5,756	\$7,947	\$44,012,730
13	VELOCITY COMMUNITY	FL	29.47%	\$19,709	\$6,598	\$13,111	\$324,552,245
14	BLUE MOUNTAIN	WA	29.36%	\$22,539	\$11,039	\$11,500	\$32,370,644
15	BOND COMMUNITY	GA	28.93%	\$14,885	\$4,575	\$10,310	\$41,531,420
16	PRIORITY ONE	CA	28.23%	\$11,563	\$3,903	\$7,660	\$159,623,575
17	CABRILLO	CA	27.94%	\$16,592	\$6,000	\$10,592	\$264,309,692
18	RAILROAD	AL	26.86%	\$19,804	\$2,666	\$17,139	\$107,530,809
19	SOUTHLAND	CA	26.81%	\$19,518	\$8,327	\$11,246	\$618,079,593
20	MEMBERS CHOICE OF CENTRAL TEXAS	TX	25.80%	\$12,462	\$6,296	\$6,213	\$186,795,430
21	TELCO	NC	25.78%	\$13,173	\$6,351	\$6,823	\$62,087,043
22	COAST360	GU	25.30%	\$10,405	\$4,559	\$5,846	\$365,382,798
23	UNITY ONE	TX	25.07%	\$13,703	\$6,512	\$7,194	\$230,513,378
24	GREEN COUNTRY	OK	25.07%	\$11,320	\$4,601	\$6,719	\$57,195,714
25	ROSE CITY	GA	25.04%	\$5,639	\$1,862	\$3,777	\$30,872,223
26	PALISADES	NY	24.92%	\$18,673	\$9,240	\$10,558	\$181,808,230
27	BIRMINGHAM-BLOOMFIELD	MI	24.87%	\$19,695	\$8,744	\$10,950	\$69,717,850
28	CHICAGO MUNICIPAL EMPLOYEES	IL	24.47%	\$4,165	\$1,517	\$2,648	\$37,980,440
29	ANDREWS	MD	24.45%	\$17,048	\$6,855	\$10,193	\$1,456,661,172
30	COMMUNITY CREDIT UNION OF LYNN	MA	24.45%	\$27,858	\$13,970	\$16,166	\$141,330,603
31	NIKKEI	CA	24.44%	\$16,533	\$4,700	\$11,832	\$66,728,315
32	FIRST IMPERIAL	CA	24.43%	\$9,444	\$4,085	\$5,471	\$95,364,070
33	WEST METRO SCHOOLS	MN	24.19%	\$14,218	\$5,337	\$8,881	\$28,290,176
34	BRAGG MUTUAL	NC	23.74%	\$7,425	\$3,168	\$4,256	\$51,469,836
35	EDUCATION 1ST	UT	22.76%	\$16,393	\$7,231	\$9,162	\$29,891,989
36	MOLOKAI COMMUNITY	HI	22.67%	\$7,393	\$2,524	\$4,869	\$24,159,342
36	GCS	IL	22.28%	\$15,224	\$7,530	\$7,699	\$323,256,415
38	ILLINOIS COMMUNITY	IL	22.20%	\$11,336	\$5,053	\$6,306	\$78,751,768
39	MOTOR CITY CO-OP	MI	22.10%	\$12,479	\$5,646	\$6,833	\$143,147,846
40	TEXAS DPS	TX	22.09%	\$15,649	\$5,634	\$10,015	\$70,924,069
41	WEPAWAUG-FLAGG	CT	22.05%	\$10,996	\$3,290	\$7,706	\$111,930,801
42	IBEW & UNITED WORKERS	OR	22.00%	\$8,542	\$2,961	\$5,581	\$75,231,512
43	FINANCIAL BENEFITS	CA	21.84%	\$13,750	\$6,015	\$7,735	\$20,391,540
44	HERITAGE USA	TX	21.61%	\$11,757	\$4,762	\$7,063	\$47,850,248
44	FIRST CHOICE COMMUNITY	OH	21.60%	\$9,139	\$1,948	\$7,191	\$26,924,905
46	METRO	MO	21.45%	\$9,652	\$2,731	\$6,921	\$56,707,729
47	LGE COMMUNITY	GA	21.37%	\$18,217	\$8,787	\$9,430	\$1,165,952,144
48	FORT FINANCIAL	IN	21.13%	\$12,735	\$5,795	\$6,940	\$223,027,510
49	KEYSTONE	TX	21.08%	\$13,288	\$5,118	\$8,170	\$37,046,308
50	EVANSVILLE FIREFIGHTERS	IN	21.06%	\$13,698	\$6,048	\$7,651	\$21,293,206
AVERAGE FOR CREDIT UNION INDUSTRY			4.32%	\$17,714	\$7,567	\$10,228	\$221,550,569

* FOR U.S. CREDIT UNIONS WITH MORE THAN \$20 MILLION ASSETS, MEMBER GROWTH GREATER THAN OR EQUAL TO ZERO, AND EXCLUDING SIGNIFICANT MERGERS. **EXCLUDING MEMBER BUSINESS LOANS

SOURCE: CALLAHAN & ASSOCIATES

LEADERS IN CUSO INVESTMENTS

FOR U.S. CREDIT UNIONS* | DATA AS OF 12.31.16

Rk.	Name	State	Investments & Loans In CUSOs	Investments In CUSOs	Loans To CUSOs	CUSO Participations**	Total Credit Union Assets
1	SECU NC	NC	\$232,011,619	\$232,011,619	\$0	6	\$35,025,799,949
2	BETHPAGE	NY	\$173,840,052	\$144,517,077	\$29,322,975	10	\$6,918,649,939
3	UNIVERSITY OF IOWA COMMUNITY	IA	\$97,912,922	\$2,912,922	\$95,000,000	2	\$3,902,291,719
4	NAVY	VA	\$90,962,870	\$90,962,870	\$0	9	\$79,775,661,540
5	FIRST TECH	CA	\$70,742,888	\$35,091,801	\$35,651,087	9	\$9,512,406,848
6	CREDIT UNION OF TEXAS	TX	\$70,141,901	\$65,141,901	\$5,000,000	3	\$1,347,412,795
7	WRIGHT-PATT	OH	\$69,809,890	\$48,567,748	\$21,242,142	9	\$3,459,301,100
8	SERVICE	NH	\$53,312,171	\$282,896	\$53,029,275	8	\$3,034,302,890
9	STATE EMPLOYEES	NY	\$48,750,785	\$24,750,785	\$24,000,000	3	\$3,328,515,261
10	PENTAGON	VA	\$46,105,293	\$46,105,293	\$0	12	\$21,301,361,102
11	WESCOM	CA	\$40,231,622	\$40,231,622	\$0	11	\$3,192,447,308
12	DUPACO COMMUNITY	IA	\$34,921,247	\$34,921,247	\$0	5	\$1,515,034,790
13	SECURITY SERVICE	TX	\$34,221,296	\$34,221,296	\$0	9	\$9,355,767,801
14	SUNCOAST	FL	\$30,469,593	\$30,469,593	\$0	10	\$8,035,925,020
15	ALASKA USA	AK	\$30,081,967	\$30,081,967	\$0	10	\$6,648,218,620
16	COLLINS COMMUNITY	IA	\$30,072,686	\$72,686	\$30,000,000	3	\$1,079,265,954
17	EDUCATORS	WI	\$29,335,234	\$524,102	\$28,811,132	7	\$1,678,860,390
18	BELLCO	CO	\$29,225,834	\$12,237,834	\$16,988,000	2	\$3,769,852,518
19	ESL	NY	\$28,593,869	\$28,593,869	\$0	2	\$6,070,902,364
20	MERIWEST	CA	\$27,853,842	\$27,853,842	\$0	4	\$1,344,502,555
21	MAX	AL	\$27,251,752	\$1,118,801	\$26,132,951	3	\$1,242,870,839
22	UNIFY FINANCIAL	CA	\$26,131,600	\$16,131,600	\$10,000,000	7	\$2,510,616,372
23	KINECTA	CA	\$25,944,052	\$15,444,052	\$10,500,000	16	\$3,929,423,455
24	CAP COM	NY	\$25,389,826	\$23,769,030	\$1,620,796	5	\$1,395,416,202
25	MEMBERS 1ST	PA	\$24,424,530	\$349,530	\$24,075,000	6	\$3,379,123,340
26	VERIDIAN	IA	\$23,181,465	\$7,047,963	\$16,133,502	17	\$3,101,782,638
27	ALLEGACY	NC	\$22,975,281	\$22,975,281	\$0	5	\$1,228,529,676
28	COMMUNITYAMERICA	MO	\$22,787,048	\$22,787,048	\$0	9	\$2,394,974,607
29	RANDOLPH-BROOKS	TX	\$22,200,037	\$18,328,164	\$3,871,873	13	\$7,753,974,820
30	TEACHERS	IN	\$22,167,898	\$17,179,013	\$4,988,885	10	\$3,026,239,543
31	PUBLIC SERVICE	CO	\$21,187,683	\$11,187,683	\$10,000,000	11	\$2,055,859,002
32	SILVER STATE SCHOOLS	NV	\$20,465,515	\$10,465,515	\$10,000,000	3	\$703,409,874
33	NORTHWEST	VA	\$19,865,730	\$19,865,730	\$0	6	\$3,128,362,162
34	OREGON COMMUNITY	OR	\$19,691,503	\$1,596,767	\$18,094,736	4	\$1,581,850,865
35	AMERICAN HERITAGE	PA	\$18,097,559	\$4,344,559	\$13,753,000	13	\$1,848,531,269
36	LIBERTY FIRST	NE	\$16,620,098	\$8,313,049	\$8,307,049	3	\$223,661,717
37	UNITED NATIONS	NY	\$16,015,284	\$16,015,284	\$0	2	\$4,745,200,836
38	GREATER IOWA	IA	\$15,303,037	\$153,037	\$15,150,000	3	\$402,500,412
39	ASCENTRA	IA	\$15,129,909	\$1,445,177	\$13,684,732	2	\$394,426,524
40	KERN SCHOOLS	CA	\$15,010,210	\$10,010,210	\$5,000,000	4	\$1,410,024,520
41	AFFINITY	NJ	\$13,919,228	\$13,919,228	\$0	1	\$2,756,053,298
42	SCOTT & WHITE EMPLOYEES	TX	\$13,904,000	\$13,904,000	\$0	2	\$43,323,303
43	BLUE	WY	\$13,884,824	\$11,884,824	\$2,000,000	7	\$906,321,226
44	LAKE TRUST	MI	\$13,498,525	\$12,117,079	\$1,381,446	14	\$1,775,026,654
45	ARIZONA	AZ	\$13,468,013	\$9,974,671	\$3,493,342	4	\$1,473,367,327
46	MISSION	CA	\$12,517,226	\$12,517,226	\$0	4	\$3,198,014,487
47	MICHIGAN EDUCATIONAL	MI	\$12,508,877	\$968,699	\$11,540,178	3	\$763,343,397
48	VYSTAR	FL	\$12,291,351	\$12,291,351	\$0	3	\$6,551,987,170
49	TDECU	TX	\$12,061,675	\$10,161,675	\$1,900,000	7	\$2,973,344,007
50	PROVIDENT	CA	\$12,051,153	\$12,051,153	\$0	5	\$2,283,897,433

* FOR U.S. CREDIT UNIONS WITH MORE THAN \$20 MILLION ASSETS, **INCLUDES WHOLLY AND MULTI-OWNED CREDIT UNION SERVICE ORGANIZATIONS.

SOURCE: CALLAHAN & ASSOCIATES 

LEADERS IN SHARE DRAFT PENETRATION

FOR U.S. CREDIT UNIONS* | DATA AS OF 12.31.16

Rk.	Credit Union	State	Mem. w/Share Draft Account (%)	Share Draft Accounts (#)	Avg. Share Balance	Total Assets
1	COMMUNITY	CA	198.21%	10,753	\$15,101	\$94,565,503
2	MID MINNESOTA	MN	157.42%	62,272	\$6,943	\$317,096,516
3	ARC	PA	142.33%	17,929	\$5,729	\$78,711,530
4	NUMERICA	WA	123.27%	159,779	\$11,533	\$1,801,924,214
5	ALABAMA CENTRAL	AL	108.05%	19,386	\$6,857	\$135,911,332
6	POWER FINANCIAL	FL	106.79%	35,602	\$14,705	\$615,100,587
7	CITY & COUNTY	MN	106.61%	41,283	\$11,158	\$490,890,482
8	IBM SOUTHEAST EMPLOYEES	FL	104.09%	77,377	\$11,067	\$940,271,063
9	COMMUNITY SOUTH	FL	101.54%	10,428	\$9,319	\$110,840,622
10	ENTRUST FINANCIAL	VA	101.19%	10,649	\$6,861	\$78,391,111
11	AMERICA'S CHRISTIAN	CA	97.67%	102,321	\$2,674	\$323,843,936
12	1ST ADVANTAGE	VA	97.47%	56,817	\$9,349	\$638,938,820
13	PACIFIC MARINE	CA	96.26%	77,565	\$7,964	\$756,221,835
14	WINSTON-SALEM	NC	93.39%	10,972	\$4,550	\$63,115,375
15	ALTERNATIVES	NY	91.71%	9,180	\$8,929	\$101,154,935
16	BEUCU	WA	91.36%	914,432	\$14,330	\$16,357,955,168
17	ARIZONA	AZ	90.06%	110,189	\$10,025	\$1,473,367,327
18	PAHO-WHO	DC	89.49%	4,564	\$33,873	\$210,803,943
19	FLORIDA CENTRAL	FL	88.18%	47,416	\$7,475	\$439,152,572
20	CONSUMERS	IL	87.54%	77,559	\$10,446	\$1,051,926,274
21	ARROWHEAD CENTRAL	CA	85.94%	112,697	\$6,773	\$1,137,395,216
22	POLICE AND FIRE	PA	85.22%	215,679	\$14,741	\$4,598,058,301
23	TELHIO	OH	85.21%	45,795	\$13,058	\$800,294,741
24	SOUTHWEST AIRLINES	TX	84.51%	41,110	\$8,310	\$460,267,612
25	IDB-IIC	DC	84.44%	9,275	\$39,255	\$547,670,841
26	TROPICAL FINANCIAL	FL	84.39%	45,189	\$11,051	\$654,699,947
27	SANTA CLARA COUNTY	CA	83.65%	40,820	\$12,751	\$696,177,853
28	ONPOINT COMMUNITY	OR	83.63%	263,950	\$12,325	\$4,561,054,380
29	OLYMPIA	WA	83.14%	2,919	\$9,683	\$37,308,281
30	TWIN RIVERS	NY	82.92%	2,393	\$8,508	\$28,137,454
31	NORTHWOODS COMMUNITY	WI	82.84%	6,842	\$7,784	\$71,907,327
32	VERIDIAN	IA	82.51%	168,878	\$13,422	\$3,101,782,638
33	WESTSTAR	NV	82.46%	17,832	\$6,280	\$157,657,131
34	UNIVERSITY	TX	82.19%	178,527	\$8,665	\$2,115,672,460
35	SERVICE	NH	82.07%	196,221	\$10,274	\$3,034,302,890
36	NORTH ISLAND	CA	81.77%	60,091	\$14,885	\$1,258,849,045
37	SOLANO FIRST	CA	81.74%	8,284	\$12,224	\$134,673,812
38	BANK-FUND STAFF	DC	81.59%	69,589	\$46,488	\$4,482,669,852
39	PACIFIC NW	OR	80.98%	13,257	\$9,217	\$165,367,076
40	WATERFRONT	WA	80.84%	4,759	\$9,355	\$60,140,903
41	FIREFIGHTERS FIRST	CA	80.44%	29,827	\$27,689	\$1,150,785,004
42	MID-ATLANTIC	MD	80.38%	19,847	\$11,707	\$310,085,226
43	PEOPLE'S COMMUNITY	WA	80.26%	9,776	\$14,583	\$200,919,912
44	NECHES	TX	80.15%	42,261	\$7,739	\$479,549,709
45	SAN DIEGO FIREFIGHTERS	CA	79.83%	2,933	\$23,727	\$96,400,798
46	UNIVERSITY OF WISCONSIN	WI	79.74%	177,521	\$9,279	\$2,331,001,922
47	CABRILLO	CA	79.70%	17,535	\$10,592	\$264,309,692
48	CLARK COUNTY	NV	79.53%	32,674	\$13,667	\$647,004,470
49	SILVER STATE SCHOOLS	NV	79.47%	40,979	\$12,526	\$703,409,874
50	O.A.S. STAFF	DC	79.38%	5,155	\$28,669	\$201,944,026
AVERAGE FOR CREDIT UNION INDUSTRY			51.86%	9,499	\$10,228	\$221,550,569

*FOR U.S. CREDIT UNIONS WITH MORE THAN \$20 MILLION IN ASSETS

SOURCE: CALLAHAN & ASSOCIATES

LEADERS IN DIVIDEND PAYOUT RATIO

FOR U.S. CREDIT UNIONS* | DATA AS OF 12.31.16

Rk.	Credit Union	State	Dividends/ Income	Dividends	Total Income	Total Assets
1	BUCKS COUNTY EMPLOYEES	PA	67.76%	\$586,557	\$865,594	\$36,729,847
2	MERCK EMPLOYEES	NJ	61.08%	\$19,984,457	\$32,717,403	\$1,984,893,972
3	BUTLER CO. TEACHERS	PA	55.34%	\$321,852	\$581,547	\$27,603,504
4	LUFTHANSA EMPLOYEES	NY	53.42%	\$887,823	\$1,662,100	\$96,398,974
5	SELF RELIANCE NEW YORK	NY	51.14%	\$20,371,633	\$39,837,145	\$1,266,792,823
6	SAN JOAQUIN POWER EMPLOYEES	CA	50.74%	\$1,971,476	\$3,885,474	\$135,853,894
7	HOLY GHOST PARISH	IA	49.32%	\$196,094	\$397,602	\$27,971,937
8	CONNECTICUT STATE EMPLOYEES	CT	48.53%	\$12,640,160	\$26,045,414	\$1,768,684,222
9	PUBLIC SERVICE PLAZA	NJ	48.34%	\$163,333	\$337,889	\$21,001,280
10	DAKOTA TELCO	ND	47.19%	\$131,588	\$278,837	\$21,364,893
11	PITTSBURGH CITY HALL EMPLOYEES	PA	47.14%	\$753,064	\$1,597,376	\$52,201,435
12	MEAD COATED BOARD	AL	45.82%	\$553,387	\$1,207,862	\$52,944,803
13	EQT	PA	45.15%	\$306,977	\$679,836	\$39,426,886
14	SM	KS	44.53%	\$677,537	\$1,521,410	\$65,914,554
15	TRIBORO POSTAL	NY	42.13%	\$1,301,379	\$3,088,712	\$129,881,636
16	STATE FARM	IL	41.83%	\$27,702,487	\$66,233,644	\$3,977,214,382
17	HOWARD COUNTY SCHOOL EMPLOYEES	IN	40.81%	\$272,910	\$668,708	\$32,345,889
18	MECE	MO	40.56%	\$2,371,541	\$5,847,546	\$162,355,381
19	VAH LYONS EMPLOYEES	NJ	40.37%	\$581,664	\$1,440,971	\$46,390,303
20	YONKERS TEACHERS	NY	39.34%	\$487,492	\$1,239,305	\$57,503,289
21	FIRESTONE	OH	39.04%	\$1,329,032	\$3,404,507	\$205,058,323
22	PENLANCO	PA	37.90%	\$134,103	\$353,856	\$24,393,722
23	RAILROAD	AL	37.68%	\$796,087	\$2,112,481	\$107,530,809
24	CHATTANOOGA AREA SCHOOLS	TN	37.29%	\$1,079,587	\$2,895,447	\$148,749,924
25	OMC EMPLOYEES	TN	36.94%	\$273,093	\$739,306	\$27,292,439
26	AFLAC	GA	36.77%	\$1,882,316	\$5,119,002	\$191,395,398
27	CALTECH EMPLOYEES	CA	36.18%	\$13,202,588	\$36,494,240	\$1,517,354,312
28	BEAUREGARD SCHOOL EMPLOYEES	LA	35.53%	\$218,936	\$616,283	\$21,247,364
29	SUMA YONKERS	NY	34.16%	\$3,266,309	\$9,562,451	\$320,017,178
30	CALIFORNIA LITHUANIAN	CA	33.78%	\$1,176,796	\$3,483,230	\$114,089,333
31	LOMTO	NY	33.35%	\$3,086,258	\$9,252,838	\$236,253,196
32	MCBRYDE	HI	33.26%	\$659,468	\$1,982,522	\$88,096,167
33	INTERNAL REVENUE EMPLOYEES	NC	32.71%	\$134,002	\$409,679	\$21,283,483
34	AMERICAN AIRLINES	TX	32.66%	\$62,205,756	\$190,449,320	\$6,411,041,046
35	UTILITIES EMPLOYEES	PA	32.27%	\$9,596,395	\$29,737,647	\$1,153,154,646
36	COLUMBIA POST OFFICE	SC	32.06%	\$278,645	\$869,181	\$34,163,722
37	SAN MATEO CITY EMPLOYEES	CA	31.93%	\$191,325	\$599,259	\$32,793,871
38	APCO EMPLOYEES	AL	31.60%	\$20,088,490	\$63,564,144	\$2,736,929,668
39	GENERAL ELECTRIC	OH	31.31%	\$27,953,167	\$89,287,373	\$2,821,061,355
40	ED-MED	NY	31.10%	\$209,980	\$675,252	\$23,810,691
41	LANAI	HI	30.75%	\$174,142	\$566,388	\$27,364,479
42	UKRAINIAN SELFRELANCE	PA	30.28%	\$2,558,451	\$8,449,990	\$300,015,072
43	NCPD	NY	30.07%	\$5,172,074	\$17,200,506	\$727,179,375
44	ECCO	FL	30.07%	\$232,832	\$774,370	\$23,471,592
45	INDIANAPOLIS POST OFFICE	IN	29.87%	\$392,848	\$1,315,288	\$57,299,457
46	SANDIA LABORATORY	NM	29.70%	\$21,779,838	\$73,333,863	\$2,350,353,338
47	PRR SOUTH FORK	PA	29.19%	\$221,640	\$759,396	\$47,144,434
48	ALLIANT	IL	29.10%	\$79,811,775	\$274,287,608	\$9,508,907,872
49	MOBILE GOVERNMENT EMPLOYEES	AL	29.05%	\$148,571	\$511,466	\$21,804,309
50	HONEA	HI	28.43%	\$176,207	\$619,865	\$24,696,845
AVERAGE FOR CREDIT UNION INDUSTRY			8.48%	\$863,704	\$10,181,306	\$221,550,569

*FOR U.S. CREDIT UNIONS WITH MORE THAN \$20 MILLION IN ASSETS

SOURCE: CALLAHAN & ASSOCIATES 

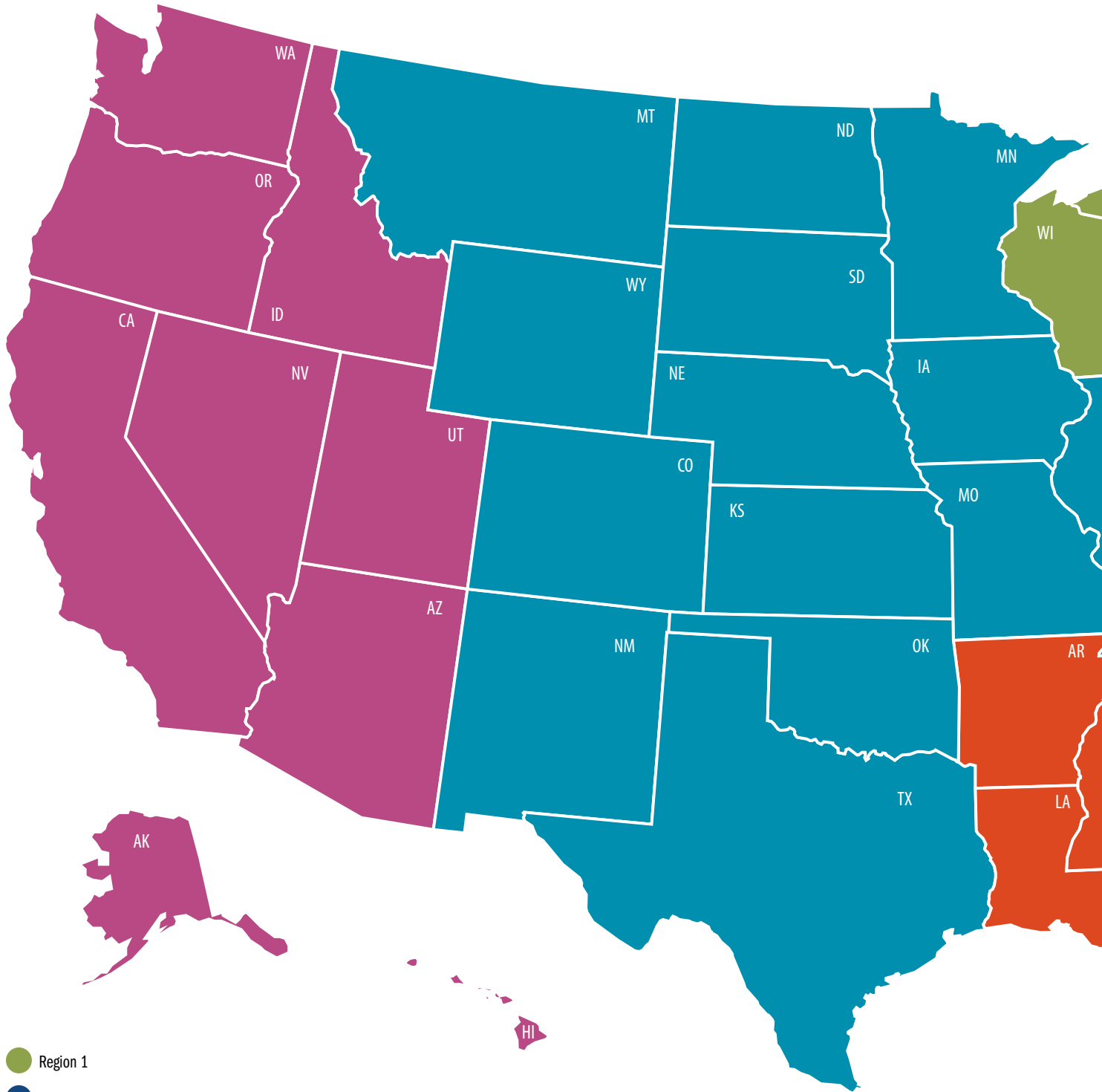
LEADERS IN SMALL BUSINESS ADMINISTRATION LOANS OUTSTANDING

FOR U.S. CREDIT UNIONS* | DATA AS OF 12.31.16

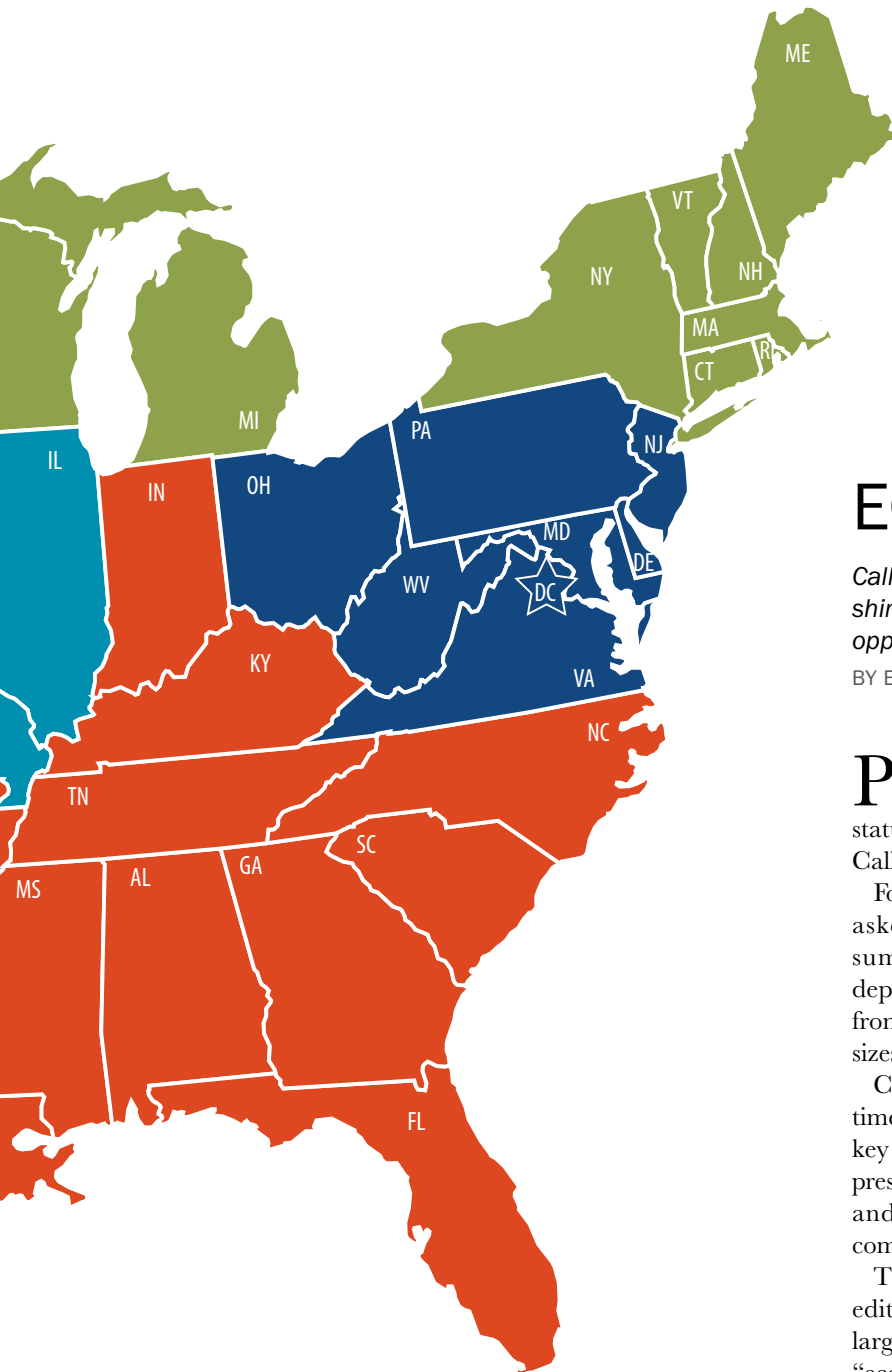
Rk.	Credit Union	State	SBA Loans Outstanding (\$)	MBLs Outstanding (\$)	SBA Loans/ Total MBLs	Avg. SBA Loan Balance	Total Assets
1	CALIFORNIA	CA	\$167,373,016	\$174,196,072	96.08%	\$412,249	\$1,593,799,644
2	MOUNTAIN AMERICA	UT	\$149,271,172	\$565,316,199	26.40%	\$167,532	\$6,058,883,241
3	MEMBERS CHOICE	TX	\$63,930,252	\$20,428,054	312.95%	\$581,184	\$520,190,237
4	APPLE	VA	\$55,634,750	\$275,271,167	20.21%	\$1,159,057	\$2,268,254,260
5	INSIGHT	FL	\$52,059,835	\$21,593,862	241.09%	\$619,760	\$562,292,469
6	REDWOOD	CA	\$51,883,712	\$321,524,645	16.14%	\$320,270	\$3,287,602,445
7	SECURITY SERVICE	TX	\$41,050,673	\$556,627,899	7.37%	\$297,469	\$9,355,767,801
8	NORTHWEST	VA	\$34,192,372	\$200,630,331	17.04%	\$621,679	\$3,128,362,162
9	STANFORD	CA	\$34,033,042	\$246,354,716	13.81%	\$1,031,304	\$2,116,660,160
10	SAFE	CA	\$32,259,337	\$125,346,562	25.74%	\$179,219	\$2,512,179,808
11	ACHIEVA	FL	\$29,932,821	\$105,387,421	28.40%	\$575,631	\$1,454,195,982
12	KINECTA	CA	\$29,753,255	\$700,478,829	4.25%	\$362,845	\$3,929,423,455
13	ALLIANT	IL	\$25,463,540	\$355,557,533	7.16%	\$2,829,282	\$9,508,907,872
14	SUMMIT	WI	\$24,904,585	\$226,159,556	11.01%	\$87,079	\$2,664,821,119
15	WHATCOM EDUCATIONAL	WA	\$23,076,257	\$239,552,480	9.63%	\$744,395	\$1,366,355,531
16	RANDOLPH-BROOKS	TX	\$21,739,398	\$397,203,530	5.47%	\$93,704	\$7,753,974,820
17	ESL	NY	\$21,610,385	\$402,306,957	5.37%	\$99,130	\$6,070,902,364
18	BLACK HILLS	SD	\$21,410,216	\$109,969,631	19.47%	\$297,364	\$1,136,407,696
19	ALTRA	WI	\$20,428,345	\$161,047,770	12.68%	\$291,834	\$1,254,502,255
20	VISION ONE	CA	\$17,983,412	\$32,767,019	54.88%	\$176,308	\$67,711,669
21	TRULIANT	NC	\$16,123,943	\$159,382,457	10.12%	\$251,937	\$2,100,459,710
22	CENTRAL MINNESOTA	MN	\$16,080,754	\$580,484,636	2.77%	\$382,875	\$960,051,216
23	NASSAU EDUCATORS	NY	\$13,858,452	\$275,332,146	5.03%	\$629,930	\$2,587,206,021
24	ADVIA	MI	\$13,247,515	\$118,754,347	11.16%	\$287,989	\$1,347,691,760
25	UNIVERSITY	TX	\$13,080,288	\$88,412,172	14.79%	\$421,945	\$2,115,672,460
26	MEMBERS 1ST	PA	\$12,884,657	\$338,657,069	3.80%	\$1,610,582	\$3,379,123,340
27	NUSENDA	NM	\$12,621,878	\$366,320,380	3.45%	\$841,459	\$1,867,497,681
28	REDSTONE	AL	\$12,247,441	\$82,053,850	14.93%	\$101,219	\$4,685,994,731
29	IDAHO CENTRAL	ID	\$10,863,301	\$248,583,319	4.37%	\$1,086,330	\$2,810,896,842
30	CORNING	NY	\$10,579,138	\$127,035,140	8.33%	\$116,254	\$1,294,044,516
31	FIRST U.S. COMMUNITY	CA	\$9,901,738	\$11,215,194	88.29%	\$180,032	\$348,027,517
32	KELLOGG COMMUNITY	MI	\$9,790,160	\$27,492,695	35.61%	\$326,339	\$488,069,718
33	NAVIGANT	RI	\$9,061,221	\$206,475,768	4.39%	\$116,170	\$1,791,596,333
34	UTAH COMMUNITY	UT	\$8,818,482	\$127,091,231	6.94%	\$1,469,747	\$1,167,839,538
35	LAKE MICHIGAN	MI	\$8,642,625	\$340,652,559	2.54%	\$664,817	\$4,823,231,734
36	CHARTWAY	VA	\$8,534,169	\$13,163,358	64.83%	\$129,306	\$2,139,906,618
37	UNIVERSITY	UT	\$8,269,377	\$85,121,717	9.71%	\$74,499	\$864,850,766
38	TECHNOLOGY	CA	\$7,975,416	\$199,023,514	4.01%	\$227,869	\$2,197,851,016
39	VERVE	WI	\$7,968,940	\$146,521,710	5.44%	\$274,791	\$811,975,988
40	CARTER	LA	\$7,626,581	\$28,776,606	26.50%	\$847,398	\$270,705,377
41	MICHIGAN STATE UNIVERSITY	MI	\$7,384,037	\$128,223,526	5.76%	\$134,255	\$3,413,045,786
42	FINANCIAL RESOURCES	NJ	\$7,246,071	\$61,654,208	11.75%	\$147,879	\$452,629,421
43	MERRIMACK VALLEY	MA	\$7,008,653	\$29,497,063	23.76%	\$71,517	\$582,375,666
44	TELHIO	OH	\$6,961,426	\$44,511,146	15.64%	\$65,674	\$800,294,741
45	UNITED	MI	\$6,939,256	\$278,409,322	2.49%	\$223,847	\$2,252,297,455
46	COMMUNITY 1ST	IA	\$6,916,828	\$90,849,659	7.61%	\$314,401	\$580,149,412
47	NUMERICA	WA	\$6,684,377	\$366,255,213	1.83%	\$86,810	\$1,801,924,214
48	KEYPOINT	CA	\$6,601,248	\$120,378,322	5.48%	\$244,491	\$1,070,452,021
49	PAWTUCKET	RI	\$6,038,075	\$110,797,322	5.45%	\$287,527	\$1,952,588,706
50	AMERICAN HERITAGE	PA	\$5,899,977	\$231,737,179	2.55%	\$983,330	\$1,848,531,269
AVERAGE FOR CREDIT UNION INDUSTRY			\$271,091	\$10,269,843	2.64%	\$196,936	\$221,550,569

*FOR U.S. CREDIT UNIONS WITH MORE THAN \$20 MILLION IN ASSETS

SOURCE: CALLAHAN & ASSOCIATES 



- Region 1
- Region 2
- Region 3
- Region 4
- Region 5



2017

ECONOMIC OUTLOOK

Callahan's annual Executive Outlook Survey shines a light on the economic challenges and opportunities for credit unions in the months ahead.

BY ERIK PAYNE

Perhaps more so than years previous, 2017 represents the strongest potential to be the year of large changes to the status quo, according to the more than 80 respondents to Callahan's 2017 Executive Outlook Survey.

For the sixth installment of the online survey, Callahan asked respondents to look ahead through 2017 and summarize their local market conditions as well as department goals. The answers here represent responses from credit unions across the country and across all asset sizes — and it sounds like everyone has a busy year ahead.

Credit union leaders were generous enough with their time to offer thoughtful insight. In their responses, several key themes surfaced again and again, including the new presidential administration's potential impact on regulations and employment, the interest rate environment, and competition from banks and other credit unions.

The following answers, which have been excerpted and edited for readability, are a representative sample of the larger survey. Go online to CreditUnions.com and search "economic outlook" to review the full listing of answers.

Credit union names are withheld; however, the home state and asset size of the respondent's credit union follows the response.





REGION 1

“We are located in a slow growth state, but loan demand continues to be satisfactory. Home values are still below 2006 levels and a higher rate environment could stall some demand.”

Connecticut, >\$1B

“Our market is hyper competitive. We have large regional banks and credit unions and a shrinking population, especially for those under 30 years old. There is full employment and a very tight labor market.”

New Hampshire, >\$1B

“In 2017, we’re interested in strategic growth, whether through mergers or the expansion of our field of membership.”

New York, \$250M-\$500M

“We need to hit the pause button on regulations.”

New York, \$10M-\$25M

“We’re looking at upgrading an aging general ledger system and our facilities infrastructure as well as modernizing our employee performance evaluation system.”

Vermont, \$500M-\$1B



REGION 2

“We’re hopeful the new administration in DC will help American manufacturing and mining companies expand their employment rolls.”

Pennsylvania, \$50M-\$100M

“Our local market continues to be challenged. More consumers are leaving than coming in, causing challenges to overall membership growth.”

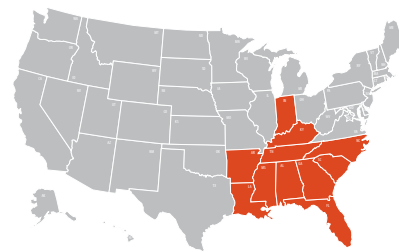
New Jersey, >\$1B

“Top of mind for us are liquidity, deposit promotional opportunities, loan profitability, channel profitability, and opportunities to continue to control operating costs.”

Maryland, >\$1B

“We’re seeing continued heavy competition from banks, insurance companies, other credit unions, and fintech companies.”

Ohio, \$100M-\$250M



REGION 3

“We’re in the midst of a highly uncertain regulatory/compliance environment with new requirements for HMDA, CECL, and others we must work on. But we might also see major rollbacks of the Dodd-Frank Act, Durbin Amendment, and Affordable Care Act that could be beneficial.”

Indiana, >\$1B

“We serve the oil and gas industry, and job growth and new business is coming to our community. We also have large tech players building new business in our area.”

Louisiana, \$100M-\$250M

“We compete in a heavily saturated market in which our many of our competitors — both on the bank and the credit union level — enjoy greater name recognition than we do. As far as economic/market conditions, we expect a growing need for loans while we struggle to focus on deposits.”

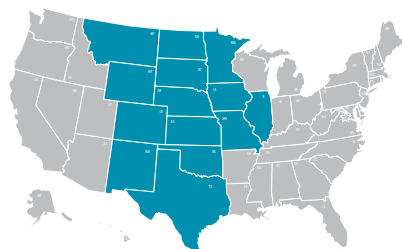
Arkansas, \$25M-\$50M

“Our market is growing rapidly. We have strong employment and competition for members and team members.”

Georgia, >\$1B

“We’re watching how the interest rate increases will affect housing loans.”

Louisiana, \$250M-\$500M



REGION 4

“Overall, we have a positive outlook. Low unemployment is causing challenges; housing starts are slow and demand is high; agricultural is rocky; business revenues are strong.”

Iowa, >\$1B

“We have limited resources for compliance and advertising.”

Nebraska, \$50M-\$100M

“A rather affluent membership always impedes loan demand. Asset growth continues to limit our ability to grow the net equity ratio.”

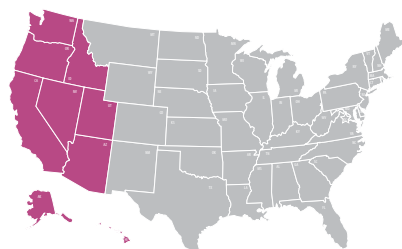
Illinois, \$250M-\$500M

“The low commodity prices in our area will keep overall business investment at a slower pace this year. The competition for the higher quality loans will be more intense than in the past.”

North Dakota, \$500-\$1B

“Taxation is coming, what with the banker lawsuits and NCUA pushing the envelope on member business loans, field of membership, and secondary capital.”

Minnesota, \$100M-\$250M



REGION 5

“We see continued pressure from competition with low interest rate loans and possible increases in cost of funds.”

California, \$50M-\$100M

“Top of mind for us are the adverse impacts of tax/economic policy changes, recruiting and retaining high

performing staff, and increasing competition from financial firms that don’t have a long-term strategy.”

Washington, \$250M-\$500M

“The economy in Hawaii continues to grow. Real estate prices are increasing and auto sales are strong. However, we are cautious about Trump’s changes that could impact our economy. The current federal hiring freeze effects large employers.”

Hawaii, >\$1B

“We’re seeing higher levels of competition among credit unions.”

Utah, \$25M-\$50M

“Employment is picking up in anticipation of reduced regulation and ACA repeal.”

Oregon, \$100M-\$250M ▲

2017

PRIORITIES AT-A-GLANCE

Feedback from Callahan’s annual Executive Outlook Survey highlights industry goals for 2017

BY ERIK PAYNE

What are credit unions thinking about in 2017? If the responses gathered in Callahan & Associates’ annual Executive Outlook Survey are any indication, it’s growth.

In response to the question, “What are your department’s biggest goals for 2017?” the most popular answer was member growth, followed by loan growth, employee development and engagement, and return on assets.

But those replies were hardly the end of it. The word cloud below gives greater prominence to the words and phrases that appeared most frequently in the answers to this year’s survey. Check it out and see if your credit union’s goals are represented. ▶

