

STATE IN THE SPOTLIGHT



NEW YORK

POPULATION:	19.85M
UNEMPLOYMENT RATE:	4.7%
NUMBER OF CREDIT UNIONS:	354
NUMBER OF BANKS:	148

STATE CU QUICK FACTS

DATA AS OF 12.31.17

\$80,885,005,311 TOTAL ASSETS	2.13% AVERAGE DELINQUENCY	5,583,682 TOTAL MEMBERS
\$68,320,243,662 TOTAL SHARES	\$52,250,235,521 TOTAL LOANS	2.79% AVERAGE OPERATING EXPENSE RATIO
\$3,445,439,339 TOTAL YTD REVENUE	\$8,709,312,193 TOTAL CAPITAL	

Loans

\$17,766

NEW YORK CREDIT UNIONS' **AVERAGE LOAN BALANCE** WAS \$2,952 ABOVE NATIONAL PEERS AT YEAR-END.

0.77%

FIRST MORTGAGE DELINQUENCY WAS 0.77% AS OF DEC. 31. IT HAS DECREASED ANNUALLY AT NEW YORK CREDIT UNIONS SINCE 2011.

76.5%

THE **LOAN-TO-SHARE RATIO** AT NEW YORK CREDIT UNIONS WAS NEARLY 6 PERCENTAGE POINTS LOWER THAN THE INDUSTRY AVERAGE IN THE FOURTH QUARTER OF 2017. ANNUAL LOAN GROWTH FOR THE STATE HAS ACCELERATED AT NEARLY DOUBLE THE SHARE GROWTH RATE FOR THE PAST FIVE YEARS.

Shares

\$12,041

THE **AVERAGE SHARE BALANCE** FOR NEW YORK CREDIT UNIONS WAS \$1,714 MORE THAN THE NATIONAL AVERAGE AS OF FOURTH QUARTER AND HAS BEEN HIGHER THAN THE NATIONAL AVERAGE FOR MORE THAN FIVE YEARS.

37.7%

REGULAR SHARES COMPRISED 37.7% OF THE SHARE PORTFOLIO AT NEW YORK CREDIT UNIONS. THIS **CONCENTRATION OF REGULAR SHARES** WAS 2.4 PERCENTAGE POINTS LARGER THAN THE INDUSTRY AVERAGE.

1.95

THE NUMBER OF **SHARE ACCOUNTS PER MEMBER** AT NEW YORK CREDIT UNIONS WAS 6 BASIS POINTS HIGHER THAN THE NATIONAL AVERAGE AT YEAR-END.

Members

\$20,172

THE **AVERAGE RELATIONSHIP** AT NEW YORK CREDIT UNIONS WAS \$1,863 HIGHER THAN THE NATIONAL AVERAGE IN THE FOURTH QUARTER. THE STATE CONSISTENTLY BESTS INDUSTRY AVERAGES IN THIS METRIC.

58.8%

SHARE DRAFT PENETRATION IN NEW YORK WAS 58.8% AT YEAR'S END. THAT'S 1.7 PERCENTAGE POINTS ABOVE THE INDUSTRY AVERAGE.

Earnings

\$250,468

THE **INCOME PER EMPLOYEE** AT NEW YORK CREDIT UNIONS WAS \$25,275 HIGHER THAN THE FOURTH QUARTER INDUSTRY AVERAGE. CREDIT UNIONS IN THE STATE EMPLOYED AN AVERAGE OF 39 PEOPLE PER INSTITUTION.

\$1,333,280

THE **AVERAGE INCOME FROM INVESTMENTS** WAS \$293,358 HIGHER THAN THE NATIONAL AVERAGE. THE LARGEST YEAR-OVER-YEAR GROWTH IN THE INVESTMENT PORTFOLIO, AT 22.9%, CAME FROM INVESTMENTS IN CORPORATE CREDIT UNIONS.

1.87%

THE FOURTH QUARTER **YIELD ON INVESTMENTS** FOR NEW YORK CREDIT UNIONS WAS 21 BASIS POINTS HIGHER THAN THE NATIONAL AVERAGE AND HAS INCREASED ANNUALLY EACH OF THE PAST TWO YEARS.

The Bottom Line

Both the average share balance and average share accounts per member for New York credit unions was higher than national averages. With higher-than-average member relationships and share draft penetration, New York credit unions have demonstrated they have strong ties with members.

SOURCE: CALLAHAN & ASSOCIATES DATA AS OF 12.31.17