



1Q25

Market Snapshot & Two-Year Financial Statement

IN THE FIRST QUARTER, tax returns and economic normalization allowed credit unions to catch their breath after multiple quarters of rising delinquency and a slowdown in lending. But with headwinds blowing, credit unions recognized the need to stay vigilante toward helping members where it matters. The first quarter offered a window into how the industry is positioned to meet those challenges.

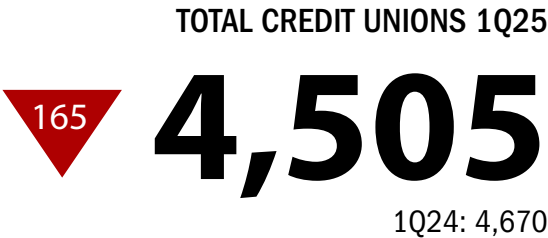
The following Market Snapshot and Two-Year Financial Statement can equip readers with the tools needed to evaluate the trends that shaped the first quarter and beyond.

MARKET SNAPSHOT: 1Q 2025

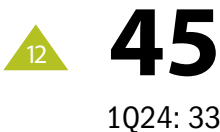
INDUSTRY OVERVIEW

FOR U.S. CREDIT UNIONS
SOURCE: CALLAHAN & ASSOCIATES

	As Of 3.31.2025	12-Mo. Growth 1Q25	12-Mo. Growth 1Q24
Assets	\$2,390.2B	2.6%	4.3%
Loans	\$1,668.5B	3.3%	4.6%
Shares	\$2,040.6B	4.4%	2.4%
Investments	\$614.4B	0.2%	2.5%
Capital	\$259.0B	10.2%	8.6%
Members	144.5M	2.0%	2.8%



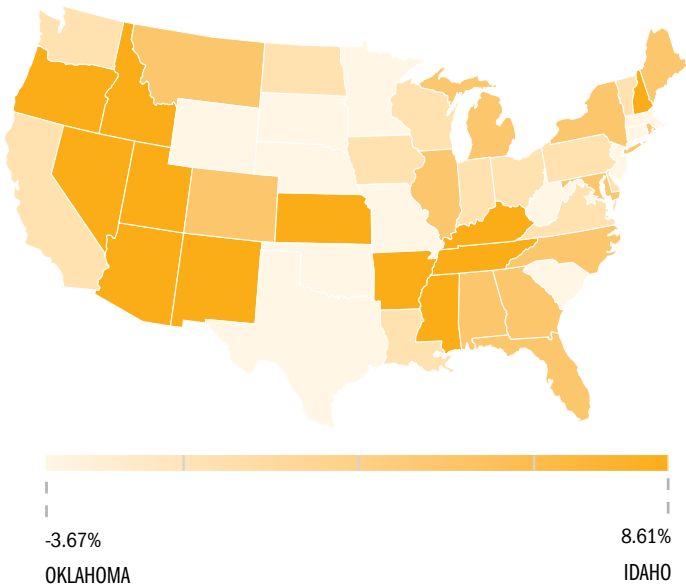
CREDIT UNION MERGERS & LIQUIDATIONS YTD



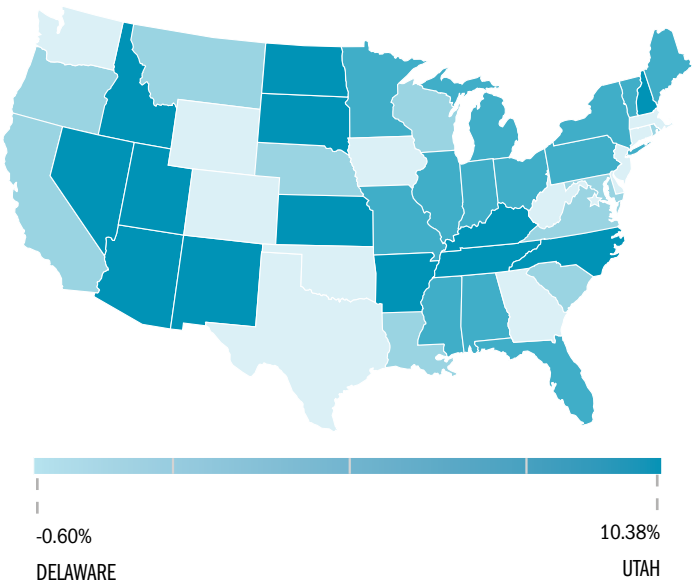
CREDIT UNION NEW CHARTERS



ANNUAL LOAN GROWTH BY STATE
FOR U.S. CREDIT UNIONS | DATA AS OF 3.31.25
SOURCE: CALLAHAN & ASSOCIATES



ANNUAL SHARE GROWTH BY STATE
FOR U.S. CREDIT UNIONS | DATA AS OF 3.31.25
SOURCE: CALLAHAN & ASSOCIATES



THE CONSOLIDATED CREDIT UNION FINANCIAL STATEMENT | FOR U.S. CREDIT UNIONS | THOUSANDS OF DOLLARS AS OF 3.31.2025

	MAR-24	MAR-25	% CHG		3 MOS. ENDED MAR-24	3 MOS. ENDED MAR-25	% CHG
Assets				INCOME			
Cash Balances	216,957,020	218,229,103	0.59%	Loans	22,915,468	24,914,056	8.72%
Government & Agency Securities	308,770,858	307,702,572	-0.35%	(Less Rebates)	(6,007)	(7,364)	-22.58%
Investments at Other FIs	42,961,973	43,451,162	1.14%	Investments	4,926,288	4,955,718	0.60%
All Other Investments	44,384,141	45,022,032	1.44%	Fee Income	2,438,744	2,407,782	-1.27%
Total Investments	613,073,992	614,404,869	0.22%	Trading + Other Operating	3,557,724	3,657,814	2.81%
Real Estate Loans	871,367,038	932,833,092	7.05%	Total Income	33,832,217	35,928,007	6.19%
Auto Loans	496,740,698	485,935,377	-2.18%	EXPENSES			
All Other Loans	247,892,046	249,721,693	0.74%	Employee Compensation & Benefits	9,004,500	9,532,535	5.86%
Total Loans	1,615,999,782	1,668,490,162	3.25%	Travel & Conference	121,580	131,618	8.26%
(Allowance for Loan & Inv. Loss)	-20,503,907	-21,801,493	6.33%	Office Occupancy	996,546	1,056,815	6.05%
Foreclosed & Repossessed Property	776,563	1,001,365	28.95%	Office Operations	3,095,237	3,294,669	6.44%
Land & Buildings	32,061,698	33,471,000	4.40%	Education & Promotional	596,383	642,969	7.81%
Other Fixed Assets	9,028,363	9,074,820	0.51%	Loan Servicing	1,089,009	1,143,114	4.97%
All Other Assets	79,856,208	85,591,789	7.18%	Professional Services	1,502,590	1,621,890	7.94%
Total Assets	2,330,292,699	2,390,232,512	2.57%	Member Insurance	7,152	7,323	2.39%
Liabilities & Capital				Operating Fees	58,138	59,607	2.53%
Dividends & Accounts Payable	32,583,125	28,609,875	-12.19%	Miscellaneous	545,480	563,645	3.33%
Draws Against Borrowing Capacity	128,301,673	83,477,793	-34.94%	Operating Expense Subtotal	17,016,614	18,054,186	6.10%
Reverse Repurchase Agreements	515,428	220,957	-57.13%	Provision for Loan Losses	3,179,234	3,302,018	3.86%
Subordinated Debt (not in Net Worth)	4,002,940	4,180,149	4.43%	Operating Exp. + Provision	20,195,848	21,356,205	5.75%
Allowance for Credit Exposure Loss	152,180	155,111	1.93%	Non-Operating Gain (Loss)	729,520	164,443	-77.46%
Total Liabilities	165,555,347	116,643,885	-29.54%	Income before Dividends	14,365,889	14,736,245	2.58%
Regular Shares & Deposits	623,851,118	620,342,804	-0.56%	Interest on Borrowed Funds	1,787,972	1,181,928	-33.90%
Money Market Shares	335,955,842	354,156,115	5.42%	Dividends	8,800,747	9,606,583	9.16%
Share Drafts	385,986,043	402,418,715	4.26%	Net Income	3,777,169	3,947,734	4.52%
IRA & Keogh	86,187,407	87,821,525	1.90%	Total Number Of Credit Unions	4,670	4,505	-3.53%
Share Certificates	522,256,224	575,810,922	10.25%	# of FCUs	2,862	2,766	-3.35%
Total Shares	1,954,236,635	2,040,550,080	4.42%	# of SCUs — Federally Insured	1,710	1,645	-3.80%
Undivided Earnings & Other Reserves	236,122,386	249,429,409	5.64%	# of SCUs — Cooperatively Insured	98	94	-4.08%
FASB 115 Val Reserves	-33,250,838	-24,854,106	25.25%	Members	141,739,616	144,530,564	1.97%
Equity Acquired in Merger	7,629,169	8,463,245	10.93%	FTE Employees	352,778	356,124	0.95%
Total Reserves & Undivided Earnings	210,500,717	233,038,547	10.71%	Average Loan Balance	17,974	18,551	3.21%
Total Liabilities & Capital	2,330,292,699	2,390,232,512	2.57%	Average Share Balance	13,593	13,947	2.60%

SOURCE: CALLAHAN & ASSOCIATES