



3Q25

Market Snapshot & Two-Year Financial Statement

AFTER A SUMMER OF ANTICIPATION, the Federal Reserve finally began loosening monetary policy by cutting its benchmark interest rates. Now, the financial world waits on whether the Fed will do it again.

The cuts have already affected the credit union balance sheet and will continue to do so in the future. Monetary policy and today's rate environment will shape the economy, the credit union industry, and the lives of members and communities for years to come. The credit union mission shines in moments like this, where the cooperative model makes a difference.

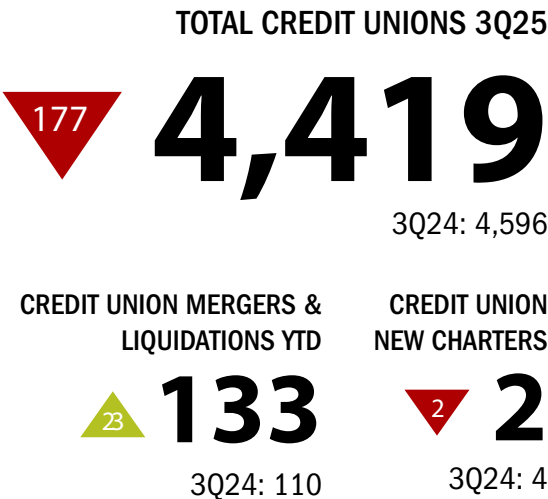
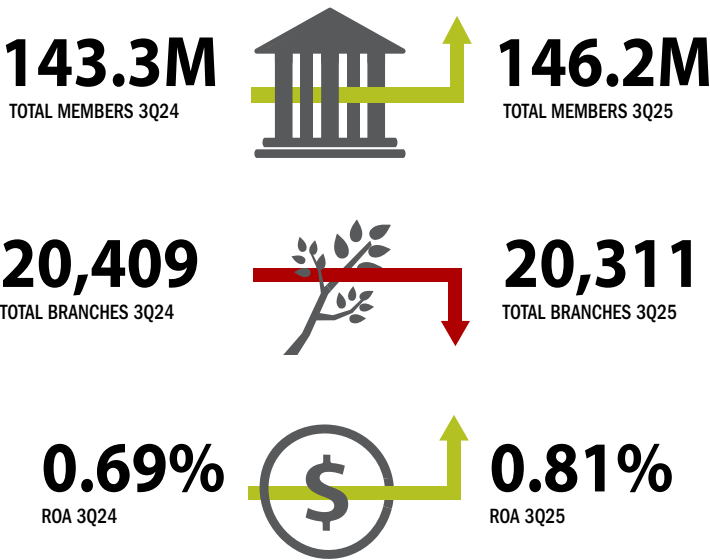
The following Market Snapshot and Two-Year Financial Statement provides a useful measuring stick for assessing industry data and incorporating those insights into planning for the quarters and years to come.

MARKET SNAPSHOT: 3Q 2025

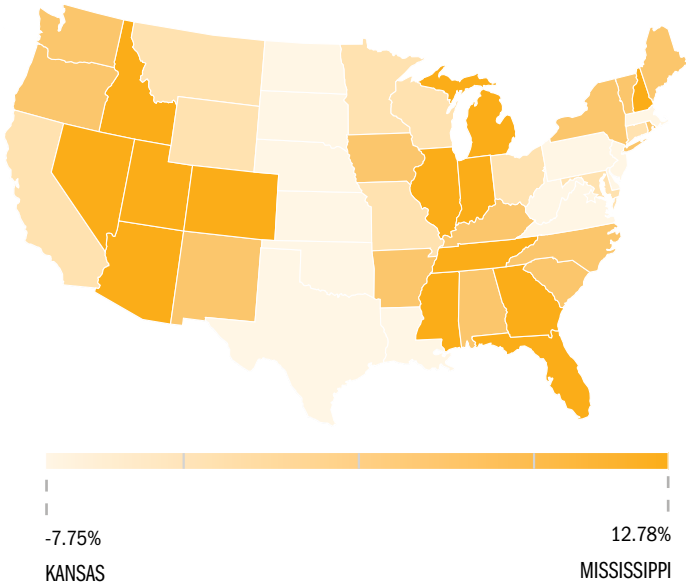
INDUSTRY OVERVIEW

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

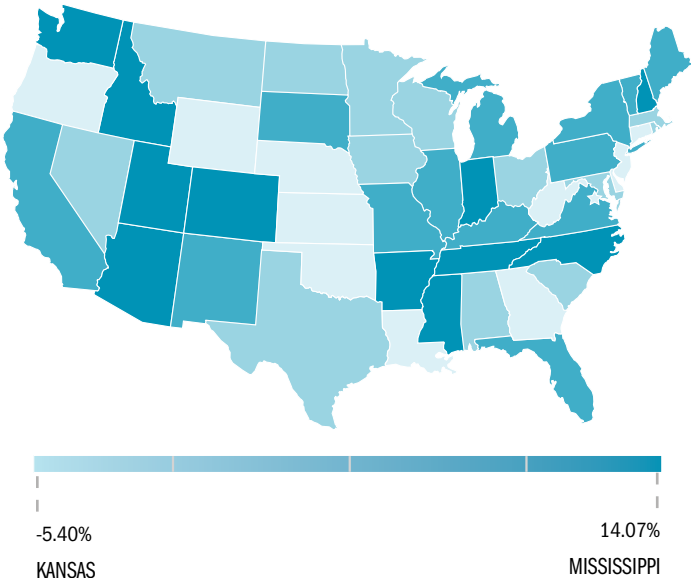
	As Of 9.30.2025	12-Mo. Growth 3Q25	12-Mo. Growth 3Q24
Assets	\$2,420.2B	3.7%	3.7%
Loans	\$1,717.6B	4.4%	2.6%
Shares	\$2,053.2B	5.0%	3.2%
Investments	\$591.0B	1.1%	5.5%
Capital	\$275.1B	8.8%	15.5%
Members	146.2M	2.1%	2.2%



ANNUAL LOAN GROWTH BY STATE
FOR U.S. CREDIT UNIONS | DATA AS OF 9.30.25
SOURCE: CALLAHAN & ASSOCIATES



ANNUAL SHARE GROWTH BY STATE
FOR U.S. CREDIT UNIONS | DATA AS OF 9.30.25
SOURCE: CALLAHAN & ASSOCIATES



THE CONSOLIDATED CREDIT UNION FINANCIAL STATEMENT | FOR U.S. CREDIT UNIONS | THOUSANDS OF DOLLARS AS OF 9.30.2025

	SEP-24	SEP-25	% CHG		9 MOS. ENDED SEP-24	9 MOS. ENDED SEP-25	% CHG
Assets				INCOME			
Cash Balances	187,455,141	185,476,386	-1.06%	Loans	70,902,915	77,034,036	8.65%
Government & Agency Securities	308,877,351	314,930,992	1.96%	(Less Rebates)	(17,438)	(22,327)	-28.04%
Investments at Other FIs	43,133,282	43,874,230	1.72%	Investments	15,396,484	15,745,515	2.27%
All Other Investments	45,333,098	46,693,494	3.00%	Fee Income	7,508,133	7,505,759	-0.03%
Total Investments	584,798,871	590,975,102	1.06%	Trading + Other Operating	11,058,896	11,595,216	4.85%
Real Estate Loans	903,277,156	975,543,535	8.00%	Total Income	104,848,990	111,858,199	6.69%
Auto Loans	490,588,127	486,657,113	-0.80%	EXPENSES			
All Other Loans	251,856,649	255,423,717	1.42%	Employee Compensation & Benefits	27,168,097	29,087,901	7.07%
Total Loans	1,645,721,933	1,717,624,365	4.37%	Travel & Conference	396,885	431,334	8.68%
(Allowance for Loan & Inv. Loss)	-21,065,895	-22,712,682	7.82%	Office Occupancy	3,008,584	3,172,190	5.44%
Foreclosed & Repossessed Property	899,688	1,074,809	19.46%	Office Operations	9,421,593	10,070,415	6.89%
Land & Buildings	32,788,526	34,024,335	3.77%	Education & Promotional	1,918,965	2,090,526	8.94%
Other Fixed Assets	8,974,798	9,340,135	4.07%	Loan Servicing	3,378,482	3,588,149	6.21%
All Other Assets	82,456,473	89,905,053	9.03%	Professional Services	4,653,785	5,046,987	8.45%
Total Assets	2,334,574,393	2,420,231,116	3.67%	Member Insurance	19,254	20,756	7.80%
Liabilities & Capital				Operating Fees	179,203	185,607	3.57%
Dividends & Accounts Payable	29,524,544	30,414,745	3.02%	Miscellaneous	1,741,601	1,735,636	-0.34%
Draws Against Borrowing Capacity	116,395,029	83,804,122	-28.00%	Operating Expense Subtotal	51,886,451	55,429,501	6.83%
Reverse Repurchase Agreements	1,901,276	285,058	-85.01%	Provision for Loan Losses	9,979,354	10,503,395	5.25%
Subordinated Debt (not in Net Worth)	4,114,725	4,216,174	2.47%	Operating Exp. + Provision	61,865,805	65,932,896	6.57%
Allowance for Credit Exposure Loss	149,123	172,965	15.99%	Non-Operating Gain (Loss)	1,886,649	1,159,305	-38.55%
Total Liabilities	152,084,697	118,893,064	-21.82%	Income before Dividends	44,869,834	47,084,608	4.94%
Regular Shares & Deposits	599,721,022	612,287,362	2.10%	Interest on Borrowed Funds	5,034,207	3,667,737	-27.14%
Money Market Shares	334,545,723	362,493,249	8.35%	Dividends	27,886,151	28,957,963	3.84%
Share Drafts	377,094,639	395,429,896	4.86%	Net Income	11,949,476	14,458,908	21.00%
IRA & Keogh	87,432,481	88,731,108	1.49%				
Share Certificates	555,969,264	594,239,930	6.88%	Total Number Of Credit Unions	4,596	4,419	-3.85%
Total Shares	1,954,763,130	2,053,181,546	5.03%	# of FCUs	2,820	2,715	-3.72%
Undivided Earnings & Other Reserves	243,674,880	259,281,563	6.40%	# of SCUs — Federally Insured	1,679	1,609	-4.17%
FASB 115 Val Reserves	-23,943,203	-20,068,830	16.18%	# of SCUs — Cooperatively Insured	97	95	-2.06%
Equity Acquired in Merger	7,994,889	8,943,773	11.87%	Members	143,273,067	146,224,699	2.06%
Total Reserves & Undivided Earnings	227,726,566	248,156,507	8.97%	FTE Employees	353,410	359,640	1.76%
Total Liabilities & Capital	2,334,574,393	2,420,231,116	3.67%	Average Loan Balance	18,190	19,022	4.57%
				Average Share Balance	13,460	13,870	3.05%

SOURCE: CALLAHAN & ASSOCIATES