

1Q26

Market Snapshot & Two-Year Financial Statement

DESPITE LINGERING PRESSURES FROM TARIFFS, modest job growth, and ongoing economic divergence, the U.S. economy proved resilient in the first quarter, with GDP stable and unemployment steady. Credit unions also began the year on solid footing, navigating persistent asset quality concerns and a still-present K-shaped recovery across households. In the first quarter, share and loan growth maintained momentum relative to recent periods, even as the industry continued to recalibrate amid a sustained pullback in indirect lending.

This Market Snapshot and Two-Year Financial Statement provides a timely point of reference as credit unions assess early-year performance and refine strategies for the months ahead. With 2026 now underway, the focus shifts from resilience to opportunity and disciplined growth.

MARKET SNAPSHOT: 1Q 2026

INDUSTRY OVERVIEW

FOR U.S. CREDIT UNIONS

SOURCE: CALLAHAN & ASSOCIATES

	AS OF 3.31.2026	12-MO. GROWTH 1Q26	12-MO. GROWTH 1Q25
Assets	\$2,507.7B	4.9%	2.6%
Loans	\$1,745.0B	4.6%	3.3%
Shares	\$2,143.4B	5.0%	4.4%
Investments	\$642.1B	4.5%	0.2%
Capital	\$286.3B	10.5%	10.2%
Members	146.8M	1.6%	2.0%

144.5M
TOTAL MEMBERS 1Q25



146.8M
TOTAL MEMBERS 1Q26

20,364
TOTAL BRANCHES 1Q25



20,383
TOTAL BRANCHES 1Q26

0.67%
ROA 1Q25



0.83%
ROA 1Q26

TOTAL CREDIT UNIONS 1Q26

169

4,336

1Q25: 4,505

CREDIT UNION MERGERS & LIQUIDATIONS YTD

8

38

1Q25: 46

CREDIT UNION NEW CHARTERS

1

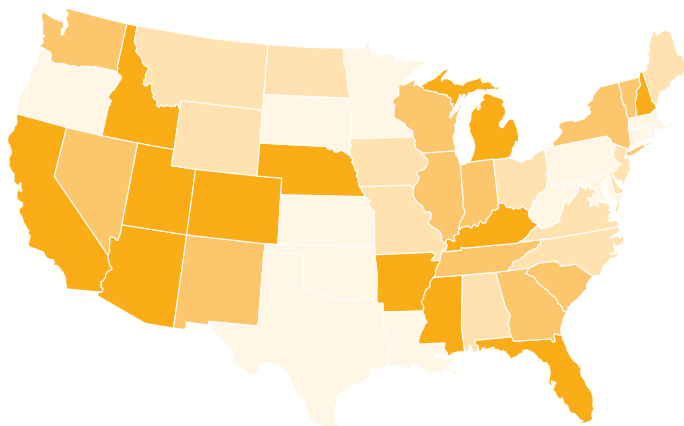
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1Q25: 1

ANNUAL LOAN GROWTH BY STATE

FOR U.S. CREDIT UNIONS | DATA AS OF 03.31.26

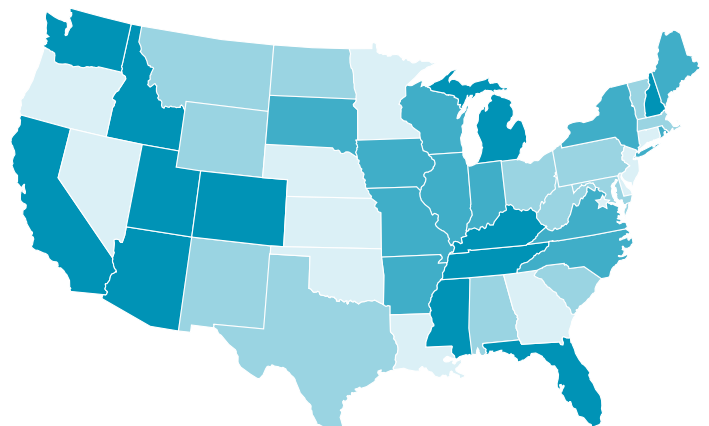
SOURCE: CALLAHAN & ASSOCIATES



ANNUAL SHARE GROWTH BY STATE

FOR U.S. CREDIT UNIONS | DATA AS OF 03.31.26

SOURCE: CALLAHAN & ASSOCIATES



THE CONSOLIDATED CREDIT UNION FINANCIAL STATEMENT | FOR U.S. CREDIT UNIONS | THOUSANDS OF DOLLARS AS OF 3.31.2026

	MAR-25	MAR-26	% CHG		12 MOS. ENDED MAR-25	12 MOS. ENDED MAR-26	% CHG
Assets					INCOME		
Cash Balances	218,250,631	221,285,878	1.39%	Loans	24,914,295	26,608,065	6.80%
Government & Agency Securities	307,691,749	326,517,574	6.12%	(Less Rebates)	(7,367)	(7,544)	-2.40%
Investments at Other FIs	43,457,853	45,989,632	5.83%	Investments	4,952,469	5,279,521	6.60%
All Other Investments	45,007,853	48,342,307	7.41%	Fee Income	2,405,913	2,523,240	4.88%
Total Investments	614,408,087	642,135,392	4.51%	Trading + Other Operating	3,659,752	3,839,003	4.90%
Real Estate Loans	932,837,194	1,008,104,483	8.07%	Total Income	35,925,062	38,242,285	6.45%
Auto Loans	484,390,162	483,926,972	-0.10%	EXPENSES			
All Other Loans	251,236,155	252,935,692	0.68%	Employee Compensation & Benefits	9,532,890	10,282,368	7.86%
Total Loans	1,668,463,511	1,744,967,147	4.59%	Travel & Conference	131,627	146,853	11.57%
(Allowance for Loan & Inv. Loss)	(21,808,896)	(23,105,032)	5.94%	Office Occupancy	1,056,997	1,119,195	5.88%
Foreclosed & Repossessed Property	1,006,479	1,134,155	12.69%	Office Operations	3,294,368	3,484,522	5.77%
Land & Buildings	33,482,475	34,758,471	3.81%	Education & Promotional	643,047	700,278	8.90%
Other Fixed Assets	9,079,436	9,599,561	5.73%	Loan Servicing	1,143,753	1,233,354	7.83%
All Other Assets	85,587,222	98,192,881	14.73%	Professional Services	1,621,994	1,743,578	7.50%
Total Assets	2,390,218,313	2,507,682,575	4.91%	Member Insurance	7,320	6,610	-9.71%
Liabilities & Capital				Operating Fees	59,586	56,682	-4.87%
Dividends & Accounts Payable	28,621,092	29,673,551	3.68%	Miscellaneous	563,452	659,777	17.10%
Draws Against Borrowing Capacity	83,478,152	70,954,656	-15.00%	Operating Expense Subtotal	18,055,034	19,433,217	7.63%
Reverse Repurchase Agreements	220,957	294,770	33.41%	Provision for Loan Losses	3,302,549	3,222,914	-2.41%
Subordinated Debt (not in Net Worth)	4,180,821	4,359,804	4.28%	Operating Exp. + Provision	21,357,584	22,656,131	6.08%
Allowance for Credit Exposure Loss	155,219	171,916	10.76%	Non-Operating Gain (Loss)	166,581	84,860	-49.06%
Total Liabilities	116,656,127	105,454,696	-9.60%	Income before Dividends	14,734,060	15,671,014	6.36%
Regular Shares & Deposits	620,340,226	636,196,433	2.56%	Interest on Borrowed Funds	1,181,928	1,012,152	-14.36%
Money Market Shares	354,162,835	384,734,711	8.63%	Dividends	9,606,853	9,506,253	-1.05%
Share Drafts	402,414,555	422,527,362	5.00%	Net Income	3,945,279	5,152,609	30.60%
IRA & Keogh	87,811,967	88,394,915	0.66%	Total Number Of Credit Unions			
Share Certificates	575,821,475	611,520,455	6.20%	# of FCUs	4,505	4,336	-3.75%
Total Shares	2,040,551,059	2,143,373,877	5.04%	# of SCUs – Federally Insured	2,766	2,672	-3.40%
Undivided Earnings & Other Reserves	249,394,659	265,341,462	6.39%	# of SCUs – Cooperatively Insured	1,645	1,578	-4.07%
FASB 115 Val Reserves	-24,856,363	-18,569,063	25.29%	Members	94	86	-8.51%
Equity Acquired in Merger	8,472,831	12,081,603	42.59%	FTE Employees	144,542,251	146,810,620	1.57%
Total Reserves & Undivided Earnings	233,011,127	258,854,002	11.09%	Average Loan Balance	356,128	363,942	2.19%
Total Liabilities & Capital	2,390,218,313	2,507,682,575	4.91%	Average Share Balance	18,589	19,441	4.58%
					14,117	14,600	3.42%