

DATA DISPATCH

US credit unions add 5.2 million members in 2021

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By Umer Khan
Market Intelligence

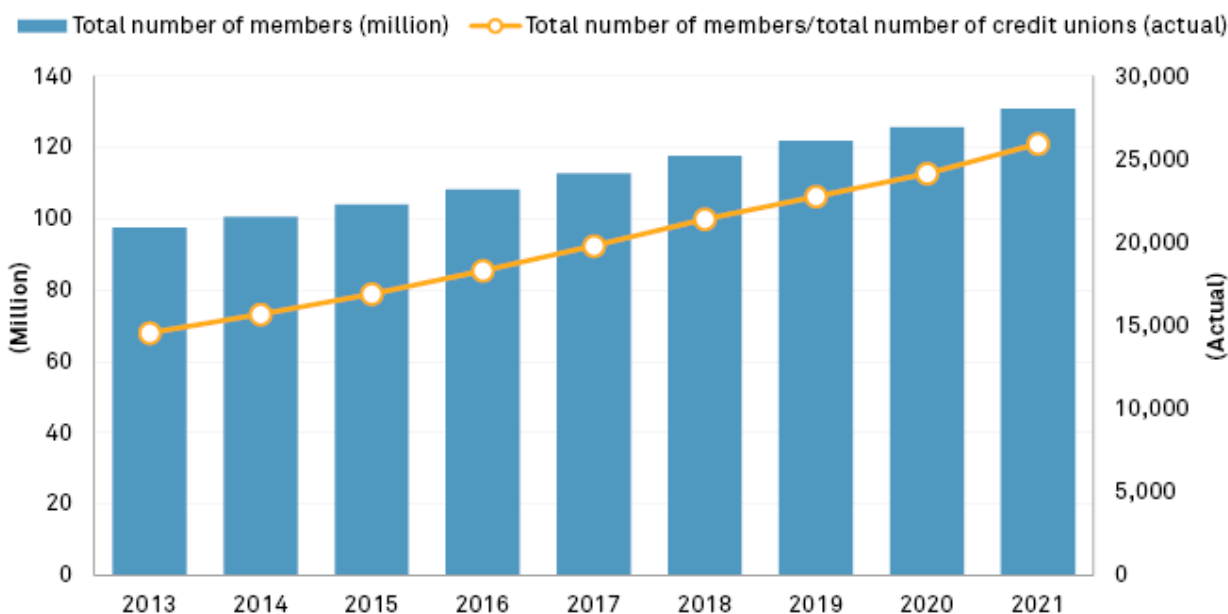
Credit unions in the U.S. added 5.2 million members in 2021, despite a decline in the total number of these financial institutions.

Membership at credit unions increased 4.1% year over year and 0.6% quarter over quarter to 130.8 million as of Dec. 31, 2021, according to S&P Global Market Intelligence data.

Aggregate trend over the years

Increase in membership and a decline in total number of credit unions helped elevate the average number of members per credit union to 25,922 in 2021, up from 24,139 in 2020. Over the last five years, average credit union membership has increased by over 7,600.

Membership growth for US credit unions



Data compiled March 8, 2022.

Analysis based on operating and historical U.S. credit unions. Excludes corporate credit unions.

Data based on regulatory filings as of Dec. 31 each year from 2013 to 2021.

Source: S&P Global Market Intelligence

Growth at largest credit unions across US

Vienna, Va.-based Navy FCU, the largest credit union by assets in the U.S., reported 11.1 million members at Dec. 31, 2021, a 12.2% increase from the previous year and a 2.2% gain from the linked quarter.

Tyson's, Va.-based Pentagon FCU, the third-largest credit union by assets, posted the largest year-over-year growth of

18.4% in membership among the top 20 U.S. credit unions. In April 2021, PenFed absorbed two smaller credit unions — Madison, Wis.-based Post Office CU and Clark, N.J.-based Aspire FCU — which together reported almost 23,000 members as of March 31, 2021.

San Antonio, Texas-based Security Service FCU was the only credit union among the top 20 that reported both a year-over-year and quarter-over-quarter decline in members. The credit union's membership declined 0.6% from the previous year and 0.3% from the linked quarter to 799,000.

Membership at 20 largest US credit unions, Q4'21

Ranked by total assets as of Dec. 31, 2021

Company	City, state	Total assets (\$B)	Number of members		
			(000)	QOQ growth (%)	YOY growth (%)
Navy FCU	Vienna, VA	153.43	11,133	2.2	12.2
State Employees CU	Raleigh, NC	51.65	2,638	0.3	3.6
Pentagon FCU	Tysons, VA	32.52	2,554	4.8	18.4
Boeing Employees CU	Tukwila, WA	30.16	1,341	1.3	4.5
SchoolsFirst FCU	Santa Ana, CA	26.97	1,200	1.3	4.7
Golden 1 CU	Sacramento, CA	18.33	1,098	-0.5	1.9
America First FCU	Riverdale, UT	16.83	1,245	1.4	6.8
Alliant CU	Chicago, IL	15.15	646	2.3	17.4
First Technology FCU	San Jose, CA	14.93	658	0.7	6.2
Suncoast CU	Tampa, FL	14.87	1,003	1.9	8.8
Randolph-Brooks FCU	Live Oak, TX	14.77	1,020	1.9	8.7
Mountain America FCU	Sandy, UT	14.02	1,034	2.0	8.1
Lake Michigan CU	Grand Rapids, MI	11.67	432	2.8	8.0
VyStar CU	Jacksonville, FL	11.65	807	1.7	7.8
Bethpage FCU	Bethpage, NY	11.47	433	-0.7	2.5
Star One CU	Sunnyvale, CA	11.07	117	0.6	2.9
San Diego County CU	San Diego, CA	10.82	428	0.6	0.9
Alaska USA FCU	Anchorage, AK	10.72	711	-0.1	2.0
Security Service FCU	San Antonio, TX	10.49	799	-0.3	-0.6
Digital FCU	Marlborough, MA	9.89	979	1.0	6.7
Industry aggregate		2,081.72	130,829	0.6	4.1

Data compiled March 8, 2022.

Analysis limited to operating and historical U.S. credit unions. Excludes corporate credit unions.

Data based on regulatory filings as of Dec. 31, 2021.

Source: S&P Global Market Intelligence

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