

DATA DISPATCH

US credit unions add 1.4 million members in Q1'22

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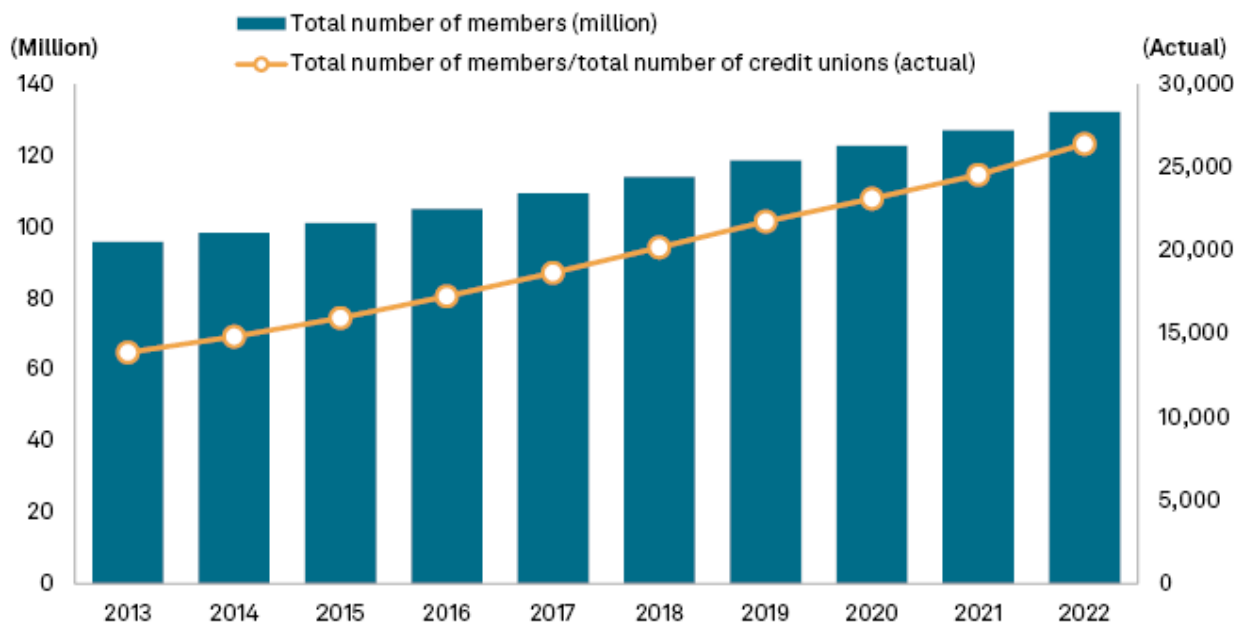
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Market Intelligence

U.S. credit unions reported 132.2 million members at the end of March, a 1.1% increase quarter over quarter and a 4.0% increase year over year, according to S&P Global Market Intelligence data.

Aggregate trend over the years

Increased member rolls and a small decline in total credit unions helped pushed the average number of members per credit union to 26,409 in the first quarter, up from 24,559 in the year-ago period. Over the last five years, average members per credit union have increased by about 7,745.

Membership growth for US credit unions



Data compiled June 3, 2022.

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

Data based on regulatory filings as of March 31 each year from 2013 to 2022.

Source: S&P Global Market Intelligence



- *Access national and state credit union aggregate data.
- *Access more in-depth articles on U.S. credit unions.

Growth at largest credit unions across US

Vienna, Va.-based Navy FCU, the largest credit union by assets in the U.S., reported 11.4 million members at March 31, an 11.2% increase from the previous year and a 2.6% gain from the linked quarter.

Tysons, Va.-based Pentagon FCU, the third-largest credit union by assets, posted the largest year-over-year growth in members among the top 20 credit unions by assets at 21.7%.

Sacramento, Calif.-based Golden 1 CU, and San Jose, Calif.-based First Technology FCU, were the only credit unions among the 20 that reported both year-over-year and quarter-over-quarter declines in members. Golden 1's member count dropped 1.4% quarter over quarter while First Technology's member count dropped 4.2%.

Membership at 20 largest US credit unions, Q1'22

Ranked by total assets as of March 31, 2022

Company	City, state	Total assets (\$B)	Number of members		
			(000)	QOQ growth (%)	YOY growth (%)
Navy FCU	Vienna, VA	160.44	11,423	2.6	11.2
State Employees CU	Raleigh, NC	53.14	2,660	0.8	3.2
Pentagon FCU	Tysons, VA	35.38	2,716	6.3	21.7
Boeing Employees CU	Tukwila, WA	30.44	1,359	1.3	4.4
SchoolsFirst FCU	Santa Ana, CA	27.89	1,218	1.5	5.9
Golden 1 CU	Sacramento, CA	18.64	1,082	-1.4	-0.6
America First FCU	Riverdale, UT	17.57	1,247	0.2	5.3
Alliant CU	Chicago, IL	15.44	668	3.4	14.0
Randolph-Brooks FCU	Live Oak, TX	15.36	1,041	2.1	8.5
Suncoast CU	Tampa, FL	15.33	1,026	2.2	8.9
First Technology FCU	San Jose, CA	15.01	630	-4.2	-0.1
Mountain America FCU	Sandy, UT	14.59	1,056	2.2	8.1
VyStar CU	Jacksonville, FL	12.39	822	2.0	7.6
Lake Michigan CU	Grand Rapids, MI	12.11	438	1.4	7.6
Bethpage FCU	Bethpage, NY	11.54	438	1.3	2.7
San Diego County CU	San Diego, CA	11.23	433	1.2	1.7
Star One CU	Sunnyvale, CA	11.06	117	0.7	2.8
Alaska USA FCU	Anchorage, AK	10.86	714	0.4	1.8
Security Service FCU	San Antonio, TX	10.81	807	1.0	-1.2
Digital FCU	Marlborough, MA	9.86	1,003	2.5	7.6
Industry aggregate		2,138.73	132,206	1.1	4.0

Data compiled June 3, 2022.

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

Data based on regulatory filings as of March 31, 2022.

Source: S&P Global Market Intelligence

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