



# Credit Union Profile

## 2019 Second Quarter



## Car loan penetration climbs at US credit unions in Q2 after Q1 dip

Penetration of vehicle loans at U.S. credit unions resumed growth in the second quarter after a rare decline in the first quarter.

Auto loan penetration, or the number of vehicle loans as a percentage of credit union members, ticked up 9 basis points from the linked quarter and 42 basis points from the year-ago period to 21.3%. Credit card penetration rose 5 basis points from the linked quarter and 22 basis points from the year-ago quarter to 17.6%.

The total number of vehicle loans increased 1.3% during the quarter. As of June 30, used vehicle loans accounted for 70.8% of all vehicle loans at credit unions.

Larger credit unions, or those with total assets greater than \$3 billion, had the highest median vehicle and credit card penetration at 21.5% and 19.8%, respectively, at June 30.

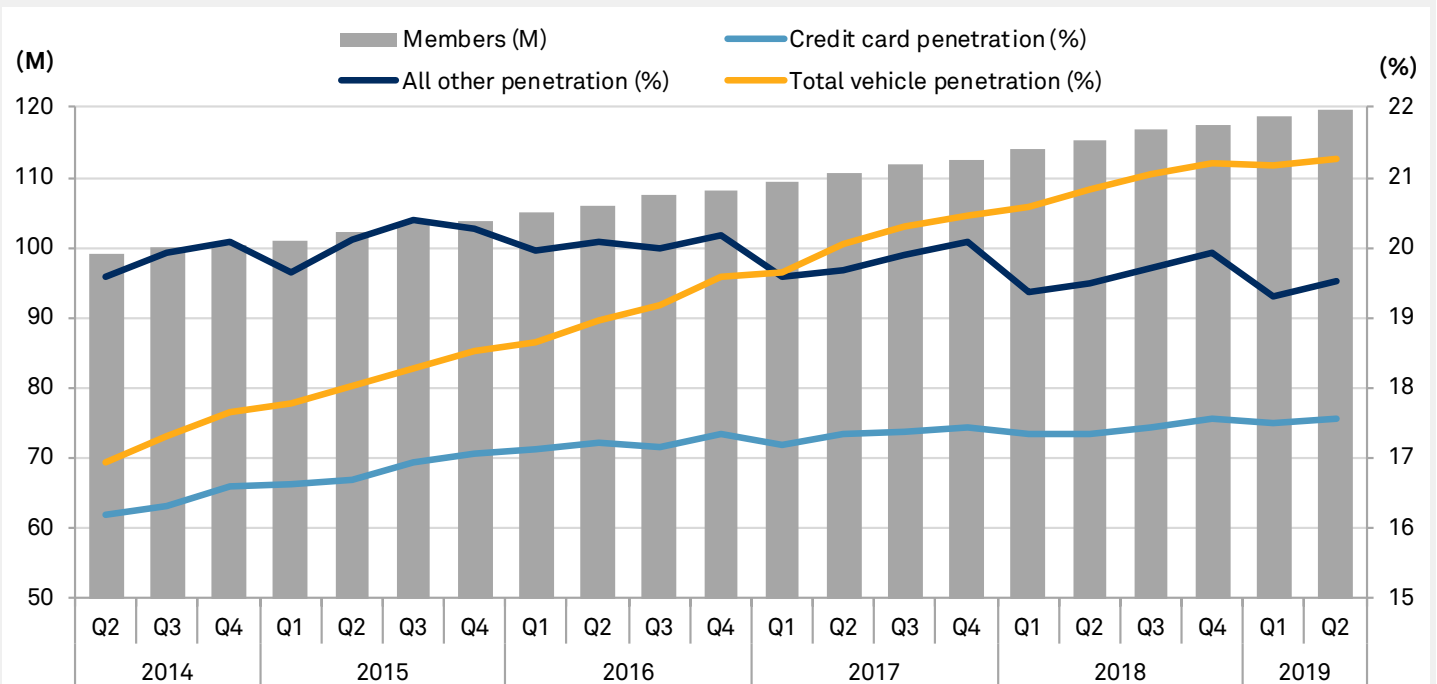
Eleven of the largest 20 credit unions by vehicle loans reported a decrease in used vehicle loan penetration, while 13 reported a decrease in new vehicle loan penetration. The median for used vehicle loan penetration was up 6 basis points for the industry to 12.4%, while that for new vehicles was up 2 basis points to 3.5%.

The nation's largest credit union, Vienna, Va.-based [Navy FCU](#), reported a 5-basis-point quarter-over-quarter decline in new vehicle loan penetration, while used vehicle loans were flat.

Atlanta-based [Delta Community CU](#) increased its used auto loan penetration by 70 basis points quarter over quarter to 27.4% as of June 30, the largest jump in the group, while Chicago-based [Alliant CU](#) saw the greatest decline in used vehicle loan penetration with a 68 basis point drop to 10.4%.

## Chart Watch

Vehicle penetration rate at US credit unions back up in Q2'19



Data based on regulatory filings by operating and historical credit unions. Penetration reflects the number of loans as a percentage of total members.

Chart Watch continued on next page ...

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**Largest US credit unions by vehicle loans in Q2'19**

Company	City, state	Total vehicle loans (\$B)	Vehicle loan penetration*			
			Used		New	
			(%)	QOQ change (bps)	(%)	QOQ change (bps)
Navy FCU	Vienna, VA	14.35	7.6	0	3.4	-5
Security Service FCU	San Antonio, TX	4.79	21.4	-41	14.6	-50
America First FCU	Riverdale, UT	4.68	25.6	17	3.5	-7
Golden 1 CU	Sacramento, CA	4.64	12.0	-10	10.1	-20
Alaska USA FCU	Anchorage, AK	4.44	20.9	-11	13.3	-29
Pentagon FCU	McLean, VA	3.62	7.9	-19	5.7	9
Suncoast CU	Tampa, FL	3.57	19.0	-1	6.7	-18
Randolph-Brooks FCU	Live Oak, TX	3.17	16.3	-35	6.4	28
Mountain America FCU	Sandy, UT	3.13	19.0	3	5.8	-16
SchoolsFirst FCU	Santa Ana, CA	2.86	12.9	20	7.5	14
State Employees' CU	Raleigh, NC	2.83	8.4	-18	1.6	1
Boeing Employees CU	Tukwila, WA	2.67	5.6	9	7.7	6
San Diego County CU	San Diego, CA	2.41	21.0	-25	11.5	-27
Space Coast CU	Melbourne, FL	2.35	14.9	46	12.7	-5
Digital FCU	Marlborough, MA	2.35	22.9	-56	6.9	-39
VyStar CU	Jacksonville, FL	2.24	9.0	12	9.1	-6
Tinker FCU	Oklahoma City, OK	2.16	18.2	-23	9.8	-18
Delta Community CU	Atlanta, GA	1.91	27.4	70	16.7	4
Alliant CU	Chicago, IL	1.85	10.4	-68	8.7	-55
Pennsylvania State Employees CU	Harrisburg, PA	1.84	20.7	28	6.1	12
<b>Industry median</b>			<b>12.4</b>	<b>6</b>	<b>3.5</b>	<b>2</b>

Analysis includes largest operating credit unions by total vehicle loans as of June 30, 2019. Excludes corporate credit unions.

Data based on regulatory filings.

\* Penetration reflects the number of loans as a percentage of total members.

**Median product penetration rates for US credit unions by asset size in Q2'19**

Asset range	Number of credit unions	Vehicle penetration*		Credit card penetration*	
		(%)	QOQ change (bps)	(%)	QOQ change (bps)
<\$100 million	3,784	15.3	11	0.0	0
\$100 million - \$500 million	1,042	19.3	8	13.3	0
\$500 million - \$3 billion	501	21.1	-1	16.3	1
>\$3 billion	83	21.5	4	19.8	4

Data compiled Aug. 27, 2019.

Analysis includes currently operating U.S. credit unions. Excludes corporate credit unions.

Based on regulatory filings for the period ended June 30, 2019.

\* Penetration reflects the number of loans as a percentage of total members.

Source: S&P Global Market Intelligence

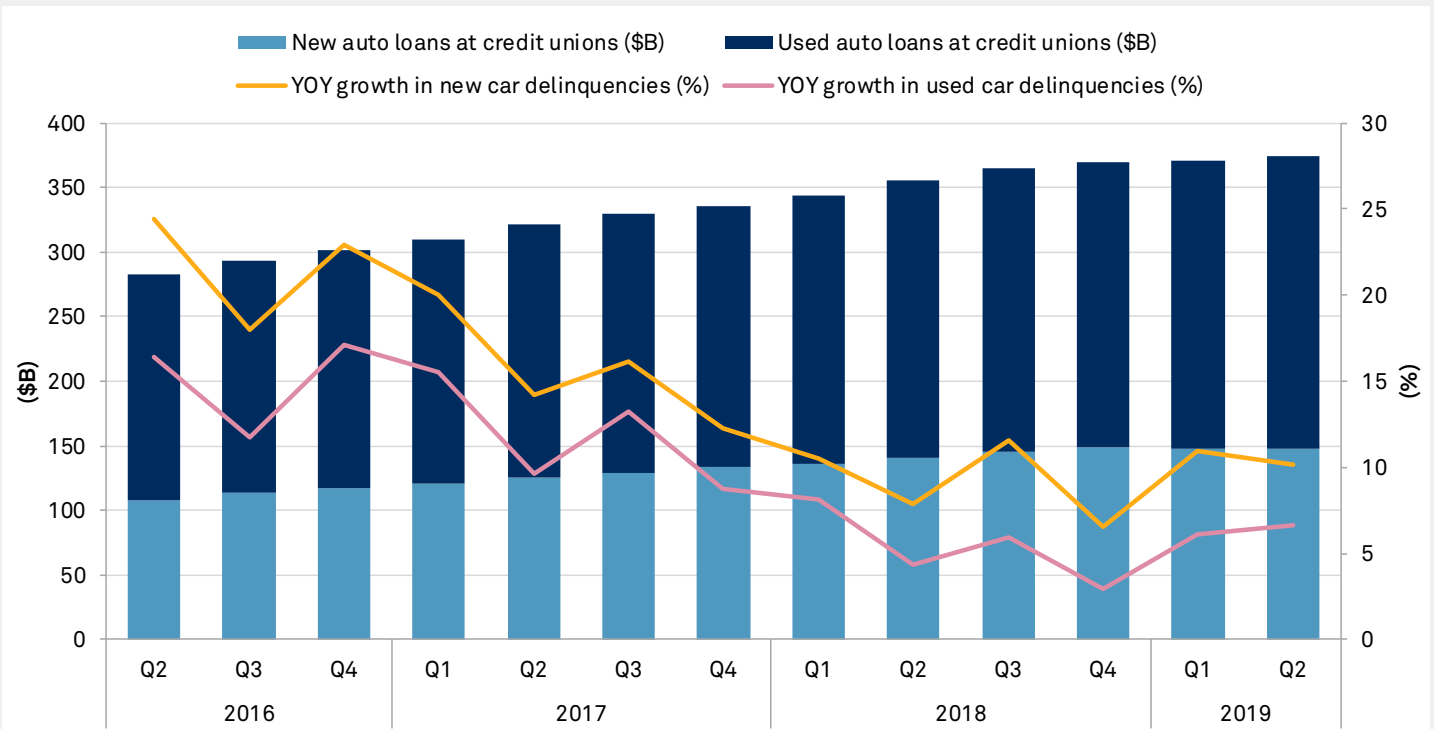
US credit union auto loans rise 5% YOY in Q2'19

Auto loan activity at U.S. credit unions grew in the second quarter, while delinquencies also rose.

Aggregate auto loans rose to \$374.42 billion as of June 30, a 5.3% increase year over year. Used vehicle loans at credit unions rose to \$226.51 billion from \$214.96 billion a year earlier, while new vehicle loans totaled \$147.92 billion, up from \$140.56 billion at the end of the 2018 second quarter.

At the end of the second quarter, 1.56% of credit union auto loans were 30 days or more delinquent, up from 1.54% at the end of March and 1.53% a year earlier.

Auto loan trend at US credit unions



Data compiled Sept. 9, 2019.  
 Based on regulatory filings by U.S. credit unions.  
 Delinquencies include past due and nonaccrual auto loans.  
 Source: S&P Global Market Intelligence

Auto loans at Vienna, Va.-based [Navy FCU](#), the nation’s largest credit union by total auto loans, grew by 7.2% year over year to \$14.35 billion as of June 30.

Navy FCU’s delinquencies also rose. At the end of the second quarter, 1.50% of the credit union’s auto loans were past due, up from 1.30% at the end of the linked quarter and 1.44% at the end of the year-ago quarter.

Largest US credit unions by auto loans

Credit union	City, state	Q2'19 auto loans			
		Balance (\$B) <sup>1</sup>	YOY change (%) <sup>2</sup>	Concentration (%) <sup>3</sup>	Delinquent (%) <sup>4</sup>
Navy FCU	Vienna, VA	14.35	7.2	18.7	1.50
Security Service FCU	San Antonio, TX	4.79	-6.6	55.3	2.34
America First FCU	Riverdale, UT	4.68	9.6	54.0	2.99
Golden 1 CU	Sacramento, CA	4.64	0.9	52.9	1.16
Alaska USA FCU	Anchorage, AK	4.44	-0.6	68.8	1.20
Pentagon FCU	McLean, VA	3.62	8.3	18.4	2.13
Suncoast CU	Tampa, FL	3.57	15.9	46.3	0.90
Randolph-Brooks FCU	Live Oak, TX	3.17	-0.1	44.5	1.37
Mountain America FCU	Sandy, UT	3.13	3.5	42.6	1.36
SchoolsFirst FCU	Santa Ana, CA	2.86	17.5	30.8	0.59
State Employees' CU	Raleigh, NC	2.83	-0.3	12.0	3.13
Boeing Employees CU	Tukwila, WA	2.67	14.5	19.8	0.76
San Diego County CU	San Diego, CA	2.41	-5.2	37.3	0.67
Space Coast CU	Melbourne, FL	2.35	8.1	65.4	1.15
Digital FCU	Marlborough, MA	2.35	-5.4	32.8	2.27
VyStar CU	Jacksonville, FL	2.24	9.5	37.7	0.78
Tinker FCU	Oklahoma City, OK	2.16	4.5	74.1	0.86
Delta Community CU	Atlanta, GA	1.91	3.0	40.6	1.23
Alliant CU	Chicago, IL	1.85	-20.2	22.2	0.65
Pennsylvania State Employees CU	Harrisburg, PA	1.84	12.1	41.8	1.10
American Airlines FCU	Fort Worth, TX	1.79	9.8	39.0	0.80
First Technology FCU	Hillsboro, OR	1.78	-2.2	19.9	1.83
Ent CU	Colorado Springs, CO	1.69	17.7	35.5	0.37
Veridian CU	Waterloo, IA	1.67	9.6	43.0	1.52
Landmark CU	New Berlin, WI	1.67	5.5	46.7	1.89
<b>Group median</b>			<b>5.5</b>	<b>40.6</b>	<b>1.20</b>
<b>Industry median*</b>			<b>7.0</b>	<b>47.6</b>	<b>1.30</b>

Data compiled Sept. 9, 2019.

Analysis is limited to 25 largest U.S. credit unions by total auto loans as of June 30, 2019.

Based on regulatory filings by U.S. credit unions.

<sup>1</sup> Total auto loans include both new and used auto loans.

<sup>2</sup> Year-over-year change is based on reported financials and is not adjusted to exclude growth from M&A activity.

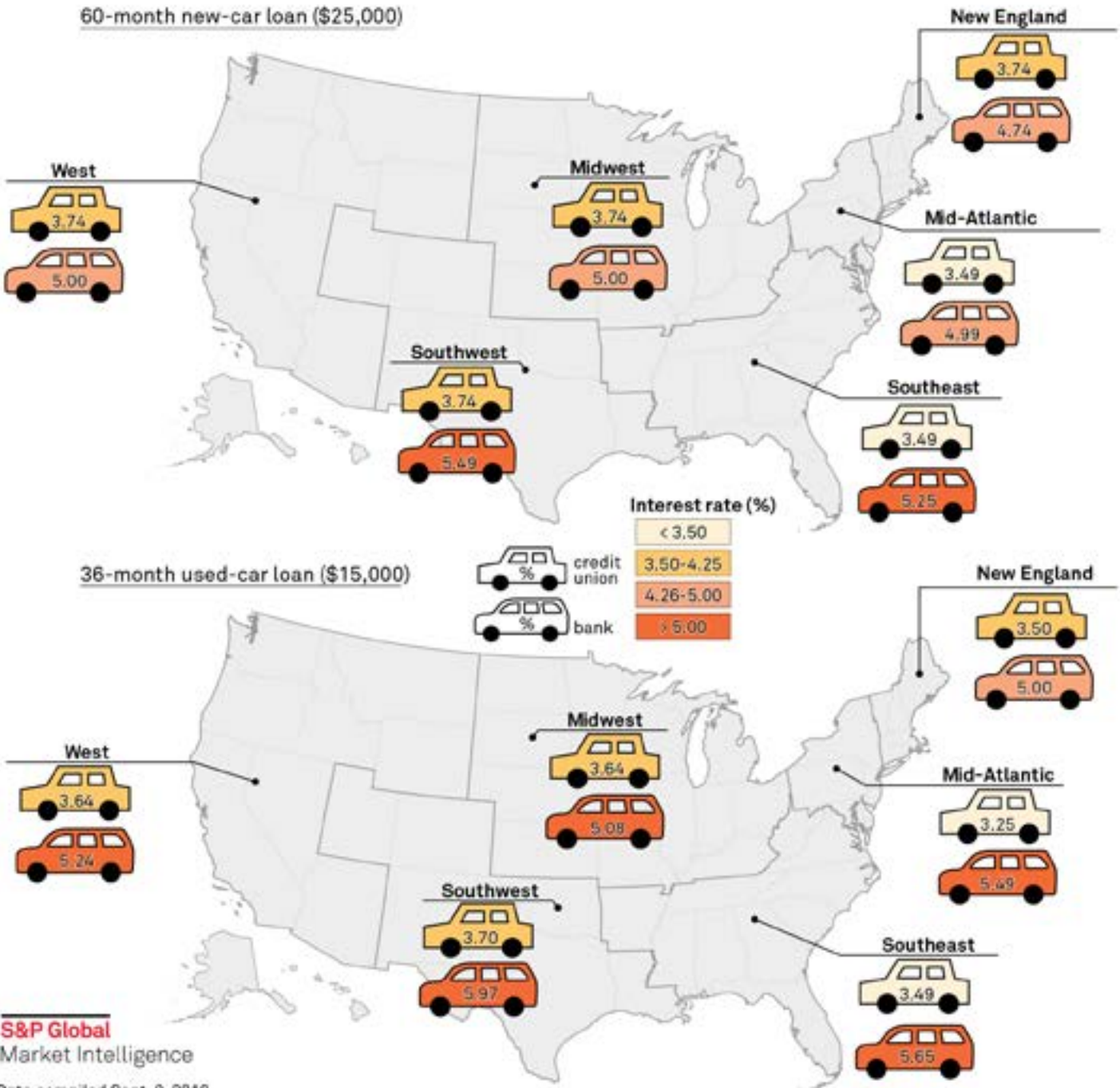
<sup>3</sup> Total auto loans as a percentage of total loans and leases.

<sup>4</sup> Total auto loans 30 or more days past due as a percentage of total auto loans.

\* Includes credit unions that filed call reports for the second quarter of 2019. Excludes corporate credit unions.

Source: S&P Global Market Intelligence

Regional median interest rates at credit unions and banks for new and used car loans



Data compiled Sept. 9, 2019.

Analysis limited to operating commercial banks, savings banks, and savings and loans associations and includes all operating credit unions. Excludes corporate credit unions.

Displayed rates are medians of the interest rates offered by commercial banks, savings banks, savings and loans associations, and credit unions.

Current interest rates are for the week ended Sept. 6, 2019.

Interest rate data may not reflect all pricing regions for each company and is based on current S&P Global Market Intelligence coverage.

Map credit: Saddat Sarfraz

Source: S&P Global Market Intelligence

Click [here](#) to download a refreshable document with the list of top 100 credit union auto lenders for the second quarter of 2019.

## US credit unions book highest deposit growth since Q4'17

Shares and deposits at U.S. credit unions booked their highest year-over-year growth rate in a year and a half during the second quarter.

Total shares and deposits for the industry was \$1.295 trillion at June 30, showing an increase for the third consecutive quarter. Shares and deposits were up 6.0% from the year-ago period, representing the highest year-over-year growth rate since the fourth quarter of 2017.

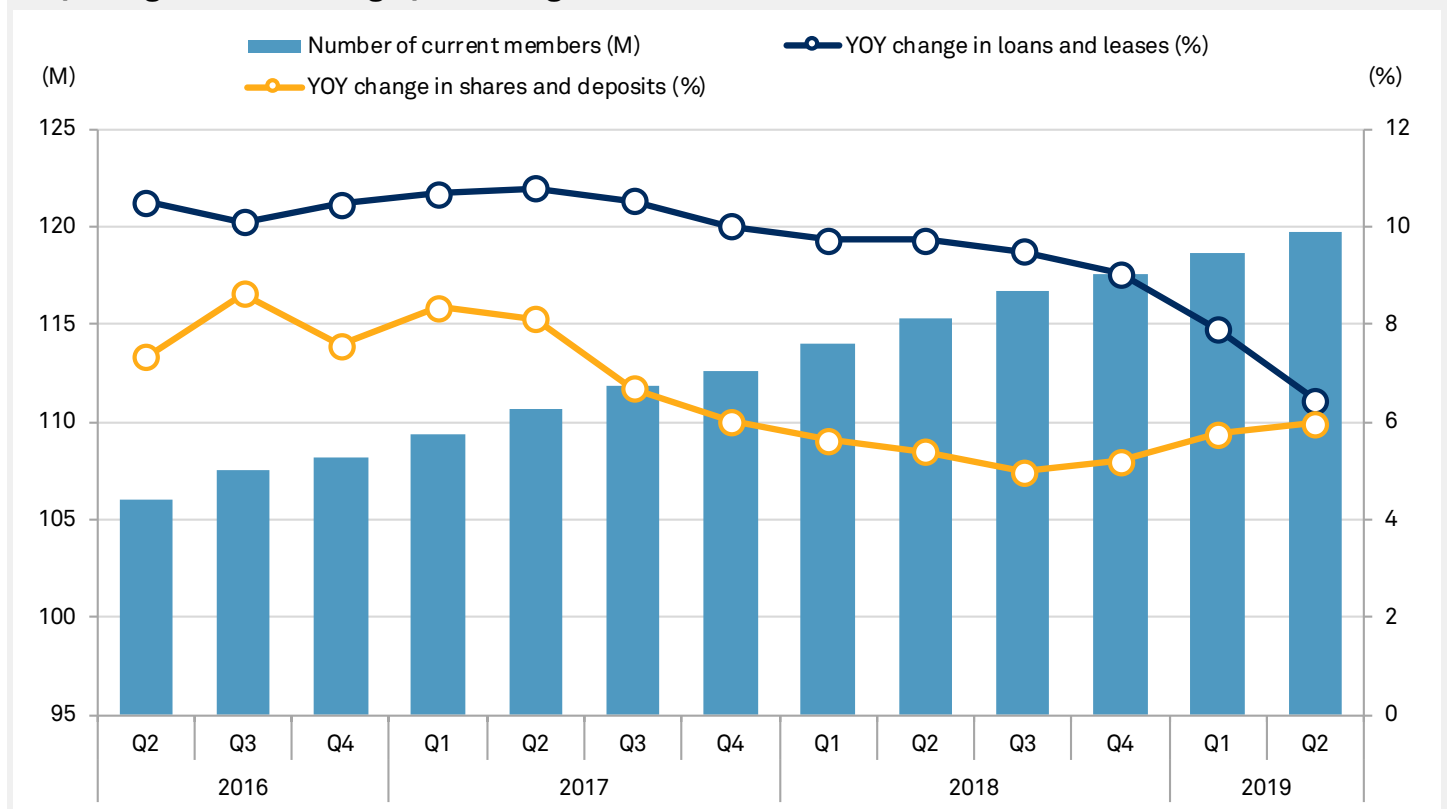
Mergers propelled two credit unions above the 75% deposit growth level: Novi, Mich.-based [Vibe CU](#) (previously known as Oakland County CU) and Brunswick, Maine-based [Atlantic Regional FCU](#). The former [Vibe CU merged](#) with Oakland County CU at the beginning of 2019, with the combined company taking the Vibe name. [York County FCU merged](#) with Atlantic Regional in April.

Other companies with high deposit growth rates also were aided by merger activity, including Hauppauge, N.Y.-based [Teachers FCU](#), which held \$6.67 billion in total shares and deposits at June 30. Teachers FCU [assumed](#) some of the assets of two New York-based credit unions, [Melrose CU](#) and [Lomto FCU](#), which the National Credit Union Administration liquidated in 2018.

Year-over-year growth in loans and leases fell for the fourth consecutive quarter, but at 6.5%, it remained higher than deposit growth.

## Chart Watch

Deposit growth catching up to loan growth at US credit unions



Data compiled Aug. 20, 2019.  
 Analysis includes all U.S. credit unions.  
 Data based on regulatory filings.  
 Source: S&P Global Market Intelligence

Chart Watch continued on next page ...

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**US credit unions with highest YOY deposit growth, Q2'19**

Company	City, state	Total shares and deposits (\$M)	YOY growth (%)	
			Total shares and deposits	Total loans and leases
Vibe CU	Novi, MI	780.9	139.7	152.5
Atlantic Regional FCU	Brunswick, ME	594.1	94.5	85.9
PFCU	Portland, MI	493.5	68.5	43.7
Merrimack Valley CU	Lawrence, MA	903.5	66.6	78.7
City & County CU	Saint Paul, MN	770.5	60.1	81.0
Pathways Financial CU Inc.	Columbus, OH	344.0	50.6	40.1
NuVision FCU	Huntington Beach, CA	1,990.9	47.0	48.9
Connexus CU	Wausau, WI	2,317.3	45.4	34.1
Latino Community CU	Durham, NC	363.6	44.6	25.0
IBM Southeast Employees' CU	Delray Beach, FL	1,324.9	36.7	41.7
United States Senate FCU	Alexandria, VA	842.2	31.4	13.3
Marine CU	La Crosse, WI	646.0	29.1	5.7
Martinsville DuPont Employees CU Inc.	Martinsville, VA	435.8	27.3	29.9
Three Rivers FCU	Fort Wayne, IN	943.6	26.5	9.0
Tyndall FCU	Panama City, FL	1,437.6	26.4	4.7
Selfreliance FCU	Chicago, IL	478.6	24.1	17.9
EFCU Financial FCU	Baton Rouge, LA	422.2	23.0	16.4
Teachers FCU	Hauppauge, NY	6,672.4	23.0	20.9
Freedom First FCU	Roanoke, VA	526.8	22.9	8.2
INOVA FCU	Elkhart, IN	367.8	22.6	10.3
<b>Industry aggregate</b>			<b>6.0</b>	<b>6.5</b>

Data compiled Aug. 20, 2019.

Analysis limited to U.S. credit unions with greater than \$250 million in total shares and deposits at June 30, 2019.

Excludes corporate credit unions.

Data based on regulatory filings.

Source: S&P Global Market Intelligence

Credit union membership totaled nearly 120 million at June 30, with growth of 1.1 million on a quarter-over-quarter basis.

**Deposit costs rose higher still for US community banks, credit unions in Q2'19**

Community banks continued to face high funding costs in the second quarter, with the 20 largest by total loans all seeing deposit costs rise year over year.

With the Federal Reserve's [rate cut in July](#), the first in roughly a decade, many are hoping their cost of funds will fall. For some banks, costs have begun to come down, but competition from credit unions and regional banks could slow that progress.

Dallas-based [Veritex Holdings Inc.](#) is one community bank where deposit costs have begun improving.

"We have seen our overall deposit costs drop since [June 30]," Chairman, President and CEO Charles Holland III said in an interview. The bank saw year-over-year deposit growth above 100% in the quarter due to its [acquisition](#) of Houston-based [Green Bancorp Inc.](#), which closed in the third quarter of 2018. Organic loan and deposit growth was in the mid-to-high single digits, the CEO said.

With one Fed rate cut so far this year and [more expected](#), the question is no longer whether deposit costs will fall elsewhere in the industry but how long that will take, said Catherine Mealor, a bank analyst with Keefe Bruyette & Woods.

"You're going to see a lag," she said in an interview.



US community banks grow deposits despite rising costs

Ranked by total loans and leases

Company (top-level ticker)	Total loans and leases		Net interest margin		Total deposits		Cost of funds	
	Q2'19 (\$B)	YOY growth (%)	Q2'19 (%)	vs. Q2'18^	Q2'19 (\$B)	YOY growth (%)	Q2'19 (%)	vs. Q2'18^
LegacyTexas Bank (LTXB) <sup>1</sup>	8.68	8.4	3.92	▼	7.09	2.6	1.30	▲
Capitol Federal Savings Bank (CFFN)	7.52	3.7	2.29	▲	5.76	4.5	1.48	▲
EagleBank (EGBN)	7.43	11.3	4.04	▼	7.01	10.5	1.05	▲
Banc of California NA (BANC)	7.32	3.4	2.95	▼	6.35	-11.5	1.75	▲
Provident Bank (PFS)	7.29	0.6	3.40	▲	6.91	3.0	0.81	▲
Dollar Bank Federal Savings Bank <sup>2</sup>	7.19	3.2	3.07	▲	6.90	3.4	0.96	▲
Boston Private Bank & Trust Co. (BPFH)	7.08	4.6	2.86	▼	6.49	-2.9	0.85	▲
NBT Bank NA (NBTB)	6.98	1.7	3.63	▲	7.64	3.5	0.67	▲
ServisFirst Bank (SFBS)	6.98	13.7	3.53	▼	7.41	21.7	1.22	▲
Popular Bank (BPOP)	6.96	6.1	3.42	▼	7.08	0.3	1.43	▲
Sandy Spring Bank (SASR)	6.60	5.0	3.49	▼	6.41	9.5	0.96	▲
Israel Discount Bank of New York (DSCT)	6.52	10.5	2.79	NC	8.20	14.2	1.84	▲
Park National Bank (PRK)	6.35	19.8	3.84	▲	7.10	15.8	0.90	▲
Luther Burbank Savings (LBC)	6.28	9.0	1.90	▼	5.28	14.1	2.09	▲
Mutual of Omaha Bank <sup>2</sup>	6.23	0.3	3.93	▲	6.79	-0.9	0.75	▲
S&T Bank (STBA)	6.04	4.3	3.64	▲	5.87	8.3	1.18	▲
First Commonwealth Bank (FCF)	6.02	6.6	3.77	▼	6.18	4.3	0.68	▲
OceanFirst Bank NA (OCFC)	5.96	7.0	3.72	▼	6.22	6.2	0.73	▲
Veritex Community Bank (VBTX)	5.94	145.5	4.04	▼	6.18	143.9	1.43	▲
Opus Bank (OPB)	5.87	15.7	2.86	▼	6.23	4.9	1.11	▲
<b>Industry median</b>		<b>4.9</b>	<b>3.76</b>	<b>▲</b>		<b>3.4</b>	<b>0.87</b>	<b>▲</b>

NC = no change

Analysis includes top 20 U.S. commercial banks, savings banks, and savings and loan associations with less than \$10 billion in total assets as of June 30, 2019, by total loans and leases. Industrial banks, nondepository trusts and companies with a foreign banking charter are excluded.

Data based on regulatory filings as of June 30, 2019.

<sup>1</sup> Merger target.

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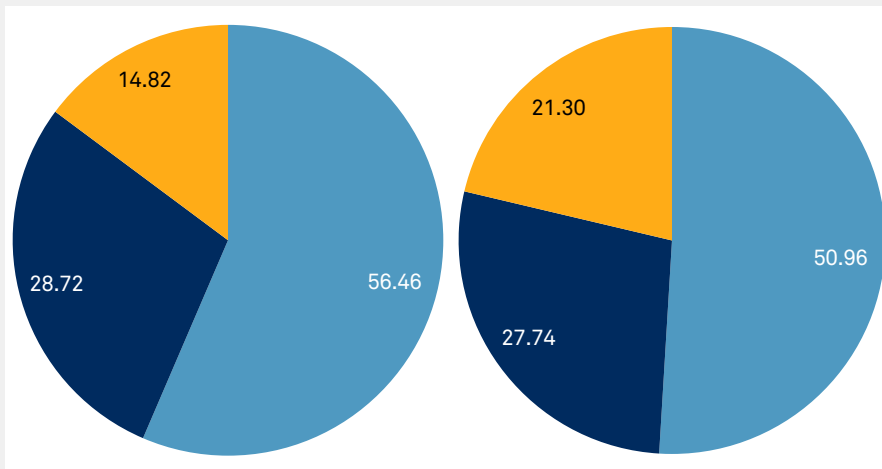
Cost of funds = total interest expense as a percentage of average interest-bearing liabilities and average noninterest-bearing deposits

Tickers based on top-level entities' home country stock exchange.

^ The year-over-year comparison represents the change in values rounded to two decimal places.

Q2'19 deposit mix for US credit unions, community banks (%)

■ MMDAs and savings ■ Time and other deposits ■ Transaction accounts



Credit unions	
Total deposits (\$ trillion)	1.295
YOY deposit growth (%)	6.0
Cost of funds (%)	0.99
Community banks	
Total deposits (\$ trillion)	2.312
YOY deposit growth (%)	7.6
Cost of funds (%)	0.97

Data compiled Aug. 22, 2019.

MMDA = money market deposit accounts  
Community banks are defined as U.S. commercial banks, savings banks, and savings and loan associations with less than \$10 billion in assets as of June 30, 2019. Industrial banks, nondepository trusts and banks with a foreign banking charter are excluded. Data based on regulatory filings.

Cost of funds = total interest expense as a percentage of average interest-bearing liabilities and average noninterest-bearing deposits

Source: S&P Global Market Intelligence

## Credit Union Results – 2019 Second Quarter

Competition for deposits is still strong, even with lower rates, Holland said. “We deal with competition in both community banks and also with superregionals. It’s still hand-to-hand combat every day on the deposit side.”

Some banks are using “irrational” deposit pricing strategies, setting rates high enough to be unprofitable, in order to out-compete peers, he said.

Curt Long, chief economist and vice president of research at the National Association of Federally Insured Credit Unions, said that competition is increasing in the credit union space as well, driving up the costs of deposits even as the rate environment begins to soften. “We are seeing some pockets of rising cost of funds for some credit unions,” he said.

The increasing trend of credit unions [purchasing](#) banks has not typically been driven by a hunt for lower-cost deposits in particular, Long said.

“There are just some credit unions that are interested in growth,” he said. “It’s an environment where there’s a lot of pressure to increase scale, and I think credit unions and community banks feel that pressure similarly.”

Loans have grown faster than deposits in recent years, experts said, allowing banks and credit unions to better manage their margins. Loans grew faster than deposits in the second quarter on a median basis at credit unions, but some are starting to see a slowdown in auto lending, said Long. If rates continue to fall, though, some buyers could reenter the auto market.

### US community banks grow deposits despite rising costs

Ranked by total loans and leases

Company (top-level ticker)	Total loans and leases		Net interest margin		Total deposits		Cost of funds	
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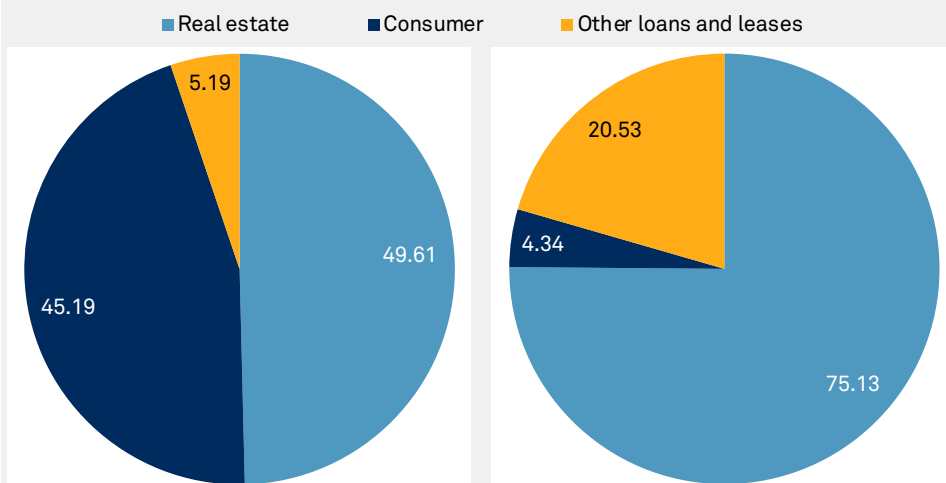
“Whether lower interest rates push people back into [the auto] market and help to expand the credit union auto loan portfolio — that’s a question we have going forward,” Long said.

Having higher loan-to-deposit ratios limits flexibility in funding but often makes banks more efficient, said KBW’s Mealor. “You have a lot of pressure in that you have to fund every dollar of loan growth with a new dollar of deposit growth, and when rates are rising, that can be challenging to your margin,” she said.

So far, banks and credit unions have been able manage their margins. “Most banks are some form of asset sensitive,” Mealor said. “There is still an ability to increase loan yields to where we saw some nice margin expansion.”

Long views the credit union space similarly. “They’ve shown good management of their net interest margin through this period,” he said.

### Q2’19 loan portfolio for US credit unions, community banks (%)



#### Credit unions

Total loans (\$ trillion)	1.079
YOY loan growth (%)	6.5
Net interest margin (%)	3.61

#### Community banks

Total loans (\$ trillion)	2.000
YOY loan growth (%)	8.3
Net interest margin (%)	3.66

Data compiled Aug. 22, 2019.

MMDA = money market deposit accounts

Data based on regulatory filings.

Community banks are defined as U.S. commercial banks, savings banks, and savings and loan associations with less than \$10 billion in assets as of the end of June 30, 2019. Industrial banks, nondepository trusts and banks with a foreign banking charter are excluded.

Cost of funds = total interest expense as a percentage of average interest-bearing liabilities and average noninterest-bearing deposits

Source: S&P Global Market Intelligence

## Community banks feel the pressure as credit unions grow

Credit unions are growing at a faster clip than banks, and the nation’s largest, [Navy FCU](#), recently surpassed \$100 billion in assets. Credit unions are also increasingly acquiring banks. Both factors are further exacerbating longstanding tensions between the two industries.

### Rapid growth at Navy Fed

Credit unions excluding Navy Fed grew assets 35.5% since June 30, 2014, while banks grew 20.4%.

Navy Fed grew total assets 75.3% during that period, surpassing \$100 billion as of March 31. At \$106.04 billion as of June 30, Navy Fed is larger than the next four credit unions combined.

Navy Fed’s field of membership is U.S. military members and their families. This is “an otherwise extremely underserved segment of the population,” according to Dennis Dollar, a credit union consultant and principal partner at Dollar Associates LLC.

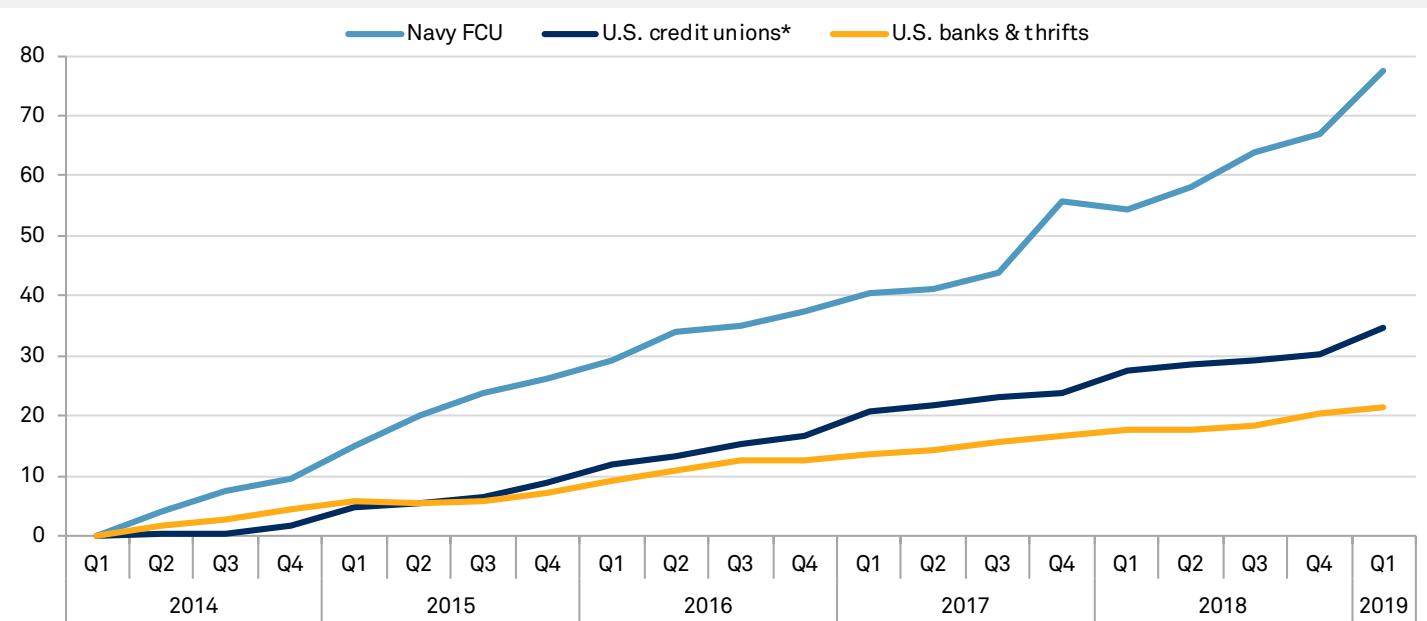
“Navy Federal can build scale in their market segment by emphasizing service to their military members and their families over the need for profitable return to stockholders that drives many for-profit banks away from the market that Navy Federal exclusively focuses upon and serves,” wrote Dollar.

“We attract members because of the value of the products and services that we provide,” Navy Fed CEO Mary McDuffie wrote in an email.

But some in the banking industry say Navy Fed’s size and rapid growth are the result of an unfair playing field.

“If they were a bank, they would be a [systemically important financial institution],” said Chris Cole, senior regulatory counsel at the Independent Community Bankers of America, or ICBA, a trade group. Systemically important financial institutions, or SIFIs, are subject to heightened capital and regulatory requirements. Banks must have \$250 billion

Navy FCU's asset growth outpacing credit unions, banks and thrifts (%)



Data compiled Aug. 8, 2019.  
 Data shown is a cumulative growth rate from March 31, 2014, through March 31, 2019.  
 Based on regulatory filings.  
 \* U.S. credit unions excluding Navy Federal Credit Union.  
 U.S. banks and thrifts include commercial banks, savings banks, and savings and loan associations.  
 Source: S&P Global Market Intelligence

in assets to be deemed SIFIs, and credit unions are not subject to these requirements no matter their size. The SIFI asset threshold has increased over time, from \$50 billion when the label was first introduced after the financial crisis.

“Credit union rules are not in parity with bank rules. This is an institution that should be subject to risk-based capital,” said Cole. “Why aren’t they subject to the same standards as banks?”

But Dollar called it “laughable” that Navy Fed would be placed in a similar category as “too big to fail” institutions such as [JPMorgan Chase & Co.](#), which has \$2.6 trillion more in assets than Navy Fed.

“The dispute between banks and credit unions is totally competitive-driven, hidden behind crocodile tears by the banks,” he wrote.

Navy Fed said that despite its large size, it is “united” with smaller credit unions in its not-for-profit cooperative structure. “Consumers find real value in the products and services offered to them through credit unions,” CEO McDuffie said.

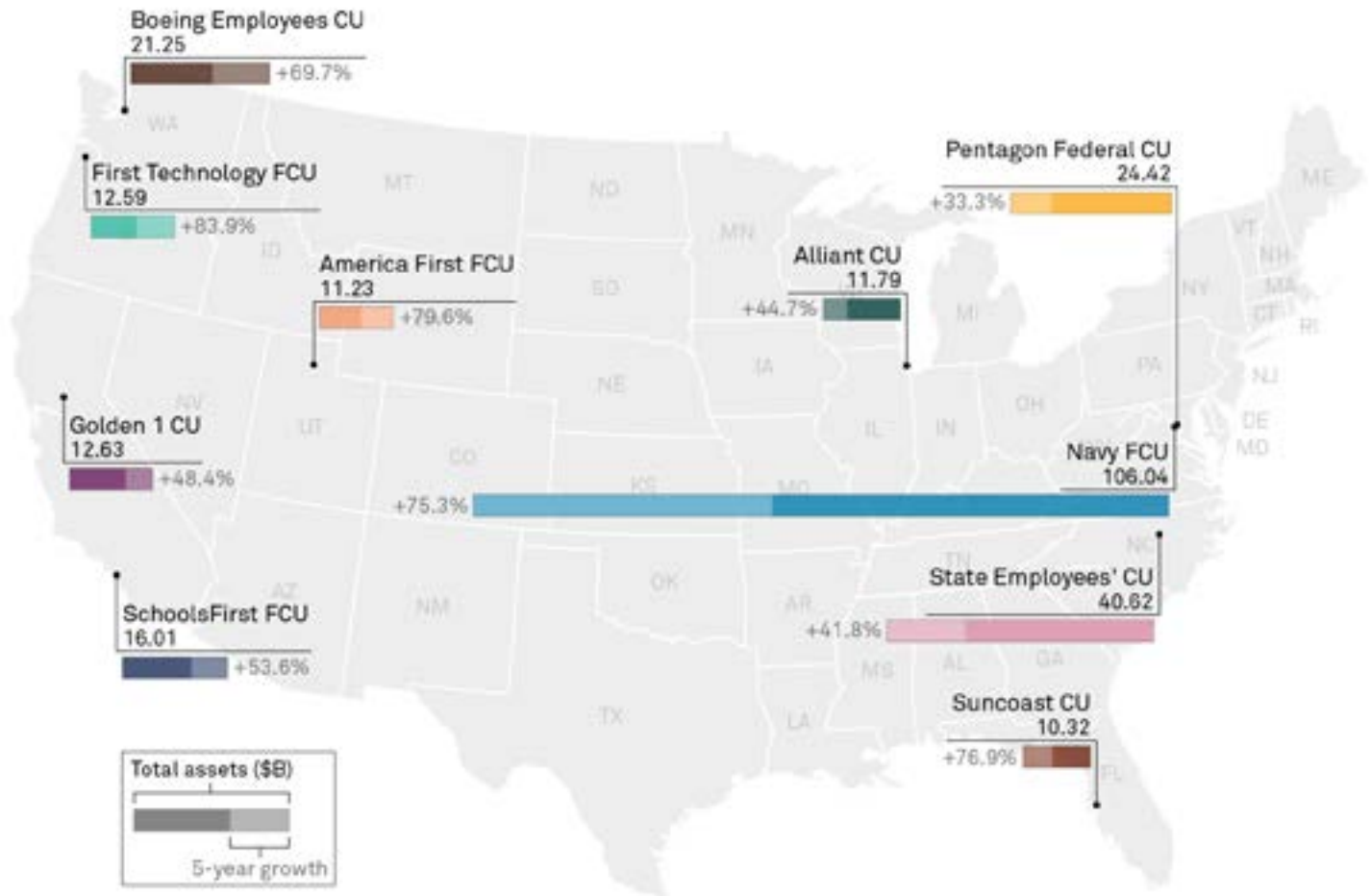
**An uptick in M&A**

Navy Fed has increased its size by leaps and bounds through organic growth, but some smaller credit unions are growing through M&A, including by acquiring community banks. This trend has increased in 2019. In the first half of the year, eight deals were announced with a credit union buying a bank; there were only nine such deals throughout all of 2018. Four more deals have been announced since the beginning of July.

Michael Emancipator, regulatory counsel for the ICBA, called the trend “startling.” The NCUA has allowed credit unions “to take advantage of their uneven playing field” and expand aggressively, he said in an interview.

Credit unions are not subject to the Community Reinvestment Act, which Emancipator said can make it easier for them to buy banks. Banks, on the other hand, must go through a community feedback process regarding CRA. “Effectively, [community groups] are closed out of the transaction, which is a bit alarming,” said Emancipator.

### 10 largest US credit unions by assets, Q2'19



Data compiled Aug. 21, 2019.  
 Top 10 U.S. credit unions by assets as of June 30, 2019, based on regulatory filings.  
 Map credit: Jose Miguel Fidel C. Javier  
 Source: S&P Global Market Intelligence



And he expects this trend of credit unions acquiring banks to continue. “Until something changes, it’s possible that this will continue for the foreseeable future,” Emancipator said. “Which is just going to exacerbate the problem of a consolidating industry.”

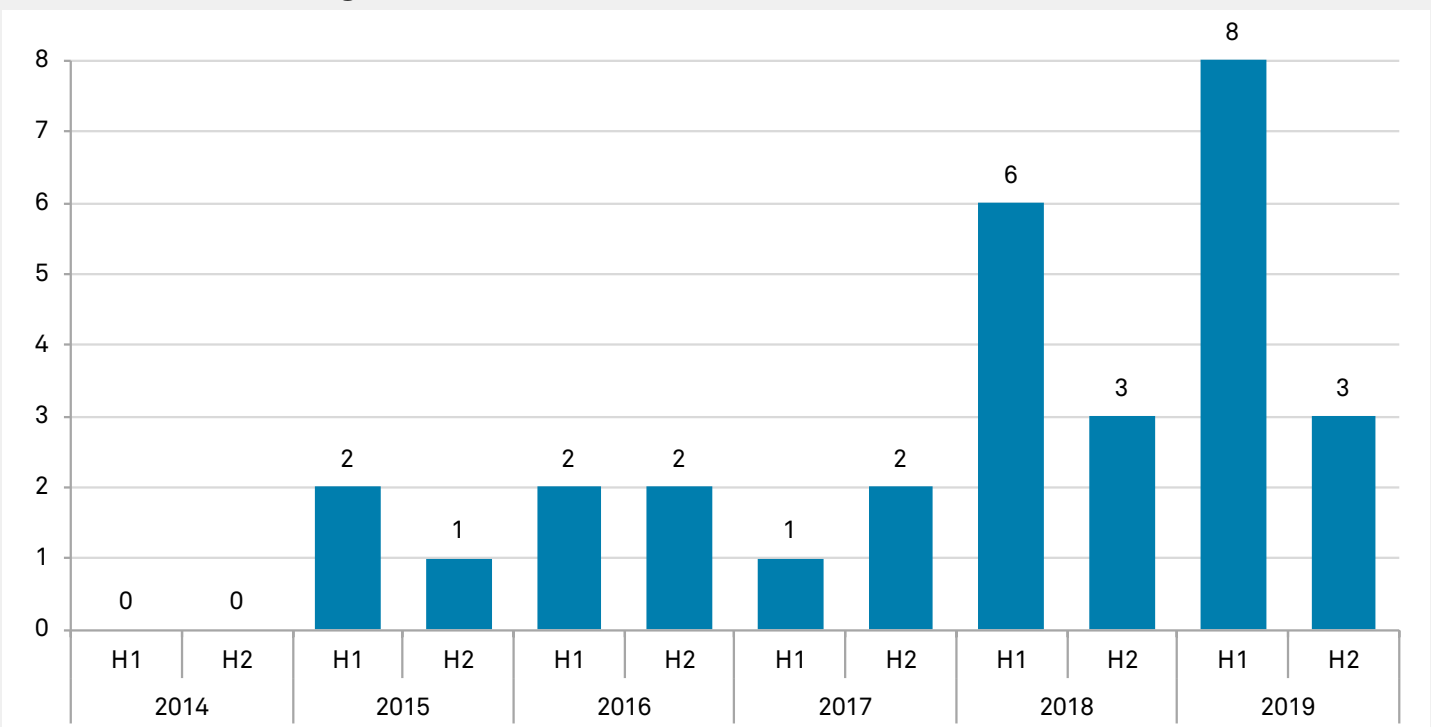
Credit unions control 8.4% of total banking assets in the U.S., according to S&P Global Market Intelligence data.

“While credit unions are a very small component of the overall banking assets, they’re fairly large if you’re a community banker,” said Charley McQueen, founder, president and CEO of McQueen Financial Advisors II Inc. McQueen said many banks with \$250 million to \$300 million in assets are looking to sell, and while acquisitions of this size can be a hassle for a larger bank, they are often a good fit for credit unions.

“Credit unions are eager to grow, and there are a number of them of the size that a \$250 million acquisition is a substantial acquisition,” McQueen said. As the community bank industry consolidates in the face of expensive regulation, credit unions are trying to fill the void, he added.

“I don’t blame the credit unions, I blame the bank regulation,” McQueen said.

**Credit unions acquiring more US banks, thrifts**



Data compiled Aug. 8, 2019.  
 Includes pending and completed whole-company transactions with a U.S. credit union buyer and a U.S. bank or thrift target.  
 Excludes terminated deals. Deals shown at announcement date.  
 Source: S&P Global Market Intelligence

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## Overview

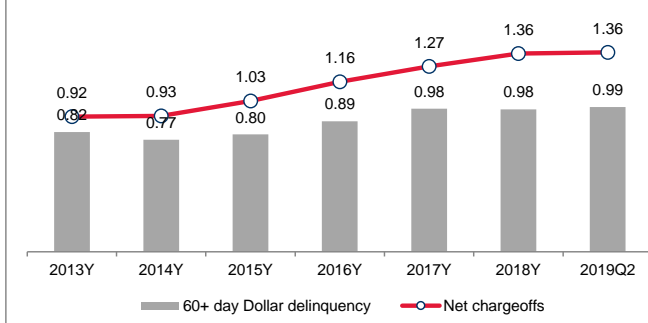
	USA CUs	Virginia CUs
	2019Q2	2019Q2
<b>Demographic Information</b>		
Number of CUs	5,425	122
Assets per CU (\$ mil)	283.54	1,361.78 ▲
Median assets (\$ mil)	34.78	60.29 ▲
Total assets (\$ mil)	1,538,213	166,137
Total loans (\$ mil)	1,078,534	121,436
Total surplus funds (\$ mil)	386,303	32,709
Total savings (\$ mil)	1,295,281	128,153
Total memberships (thousands)	119,702	13,318
<b>Growth Rates</b>		
Total assets	6.35	11.01 ▲
Total loans	6.46	7.24 ▲
Total surplus funds	4.50	12.80 ▲
Total savings	5.97	11.33 ▲
Total memberships	3.78	7.28 ▲
% CUs with increasing assets	62.03	50.00 ▼
<b>Earnings - Basis Pts.</b>		
Yield on total assets	403	521 ▲
Dividend/interest cost of assets	87	124 ▲
Net interest margin	361	436 ▲
Fee & other income	142	167 ▲
Operating expense	318	306 ▼
Loss Provisions	43	119 ▲
Dividends/ Income	1,417	1,384 ▼
Net Income (ROA) with Stabilization Expense	97	138 ▲
Net Income (ROA) without Stabilization Expense	NA	NA
% CUs with positive ROA	86.27	83.61 ▼
<b>Capital Adequacy</b>		
Net worth/assets	11.28	11.69 ▲
% CUs with NW > 7% of assets	98.27	99.18 ▲
Solvency Evaluation	113.25	115.00 ▲
Classified Assets/Net worth	5.47	10.04 ▲
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.63	0.99 ▲
Net chargeoffs/average loans	0.55	1.36 ▲
Total borrower-bankruptcies	256,925	82,315
Bankruptcies per CU	47.36	674.71 ▲
Bankruptcies per 1000 members	2.15	6.18 ▲
<b>Asset/Liability Management</b>		
Loans/savings	83.27	94.76 ▲
Loans/assets	70.12	73.09 ▲
Net Long-term assets/assets	37.23	41.34 ▲
Liquid assets/assets	13.06	4.74 ▼
Core deposits/shares & borrowings	48.72	35.52 ▼
<b>Productivity</b>		
Members/potential members (%)	3	3 ▼
Borrowers/members (%)	58	64 ▲
Members/FTE	402	498 ▲
Average shares/member (\$)	10,788	9,412 ▼
Average loan balance (\$)	15,448	14,462 ▼
Employees per million in assets	0.19	0.16 ▼
Efficiency Ratio (%)	69.52	54.38 ▼
<b>Structure</b>		
Federal CUs (%)	61.53	77.87 ▲
Federal CUs w/ community charter (%)	17.38	19.67 ▲
Other Federal CUs (%)	44.15	58.20 ▲
State Chartered Credit Unions (%)	36.31	22.13 ▼

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized.  
 Due to significant seasonal variation, balance sheet growth rates are for the trailing  
 12 months. US Totals include only credit unions that are released on the NCUA  
 5300 Call Report file.

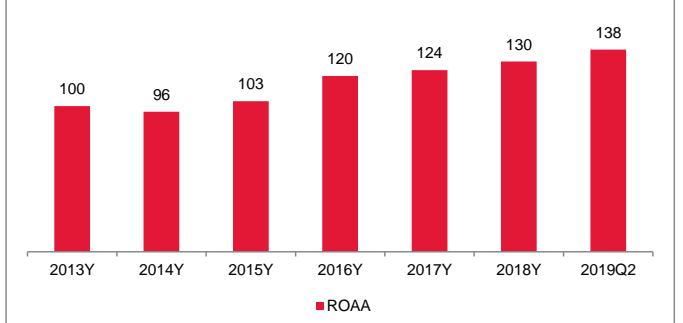
▲ State is higher than the US  
 — State is at par with the US  
 ▼ State is lower than the US

Source: SNL Financial, an offering of S&P Global Market Intelligence

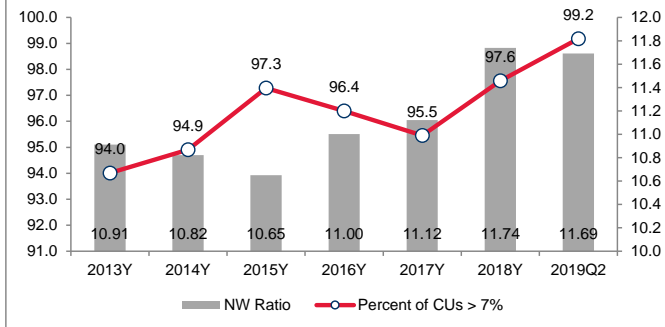
CU Asset Quality (%)



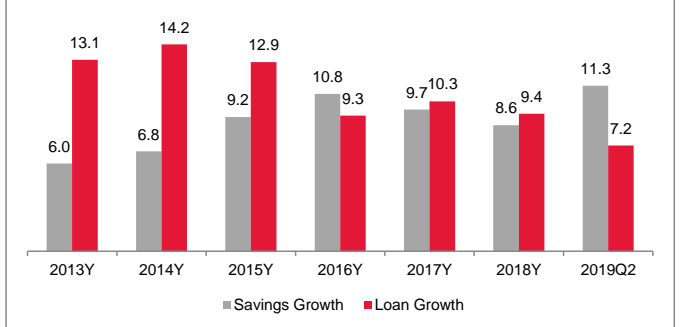
CU ROAA (bps)



Net Worth Ratio (%)



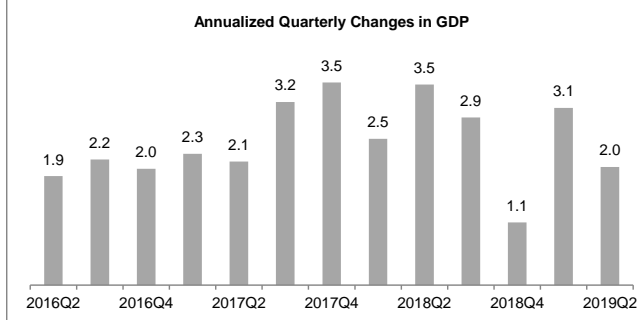
12-Month Growth Rates (%)



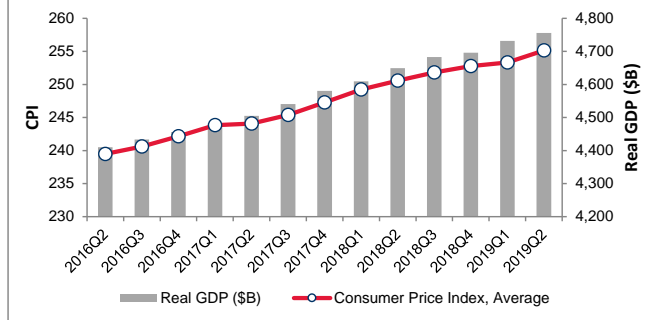
Source: SNL Financial, an offering of S&P Global Market Intelligence



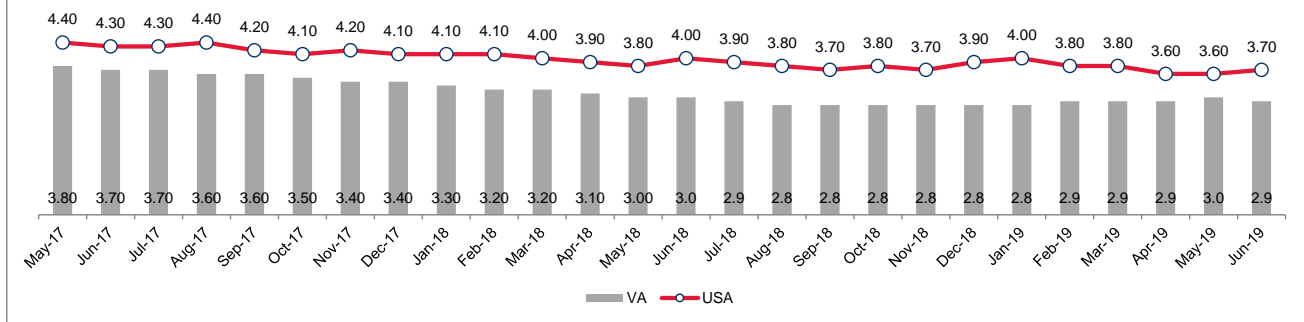
USA Economic Growth



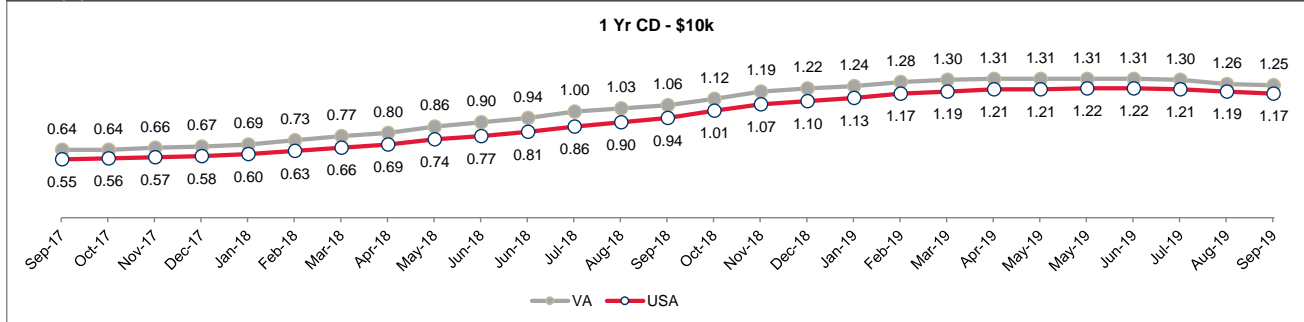
CPI vs Real GDP (\$B)



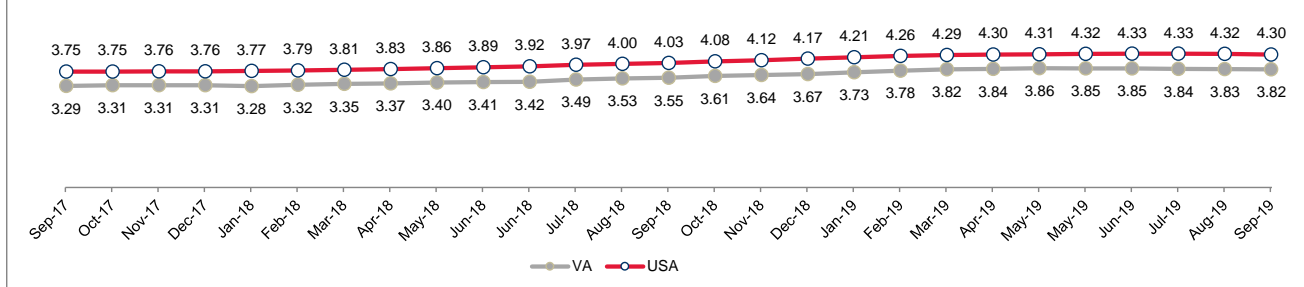
Unemployment Rates (%)



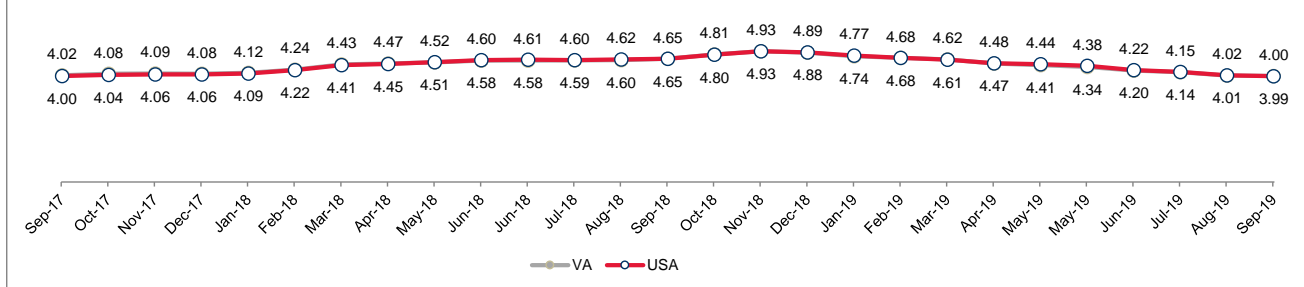
Rates (%)



New Car - 36 Mo



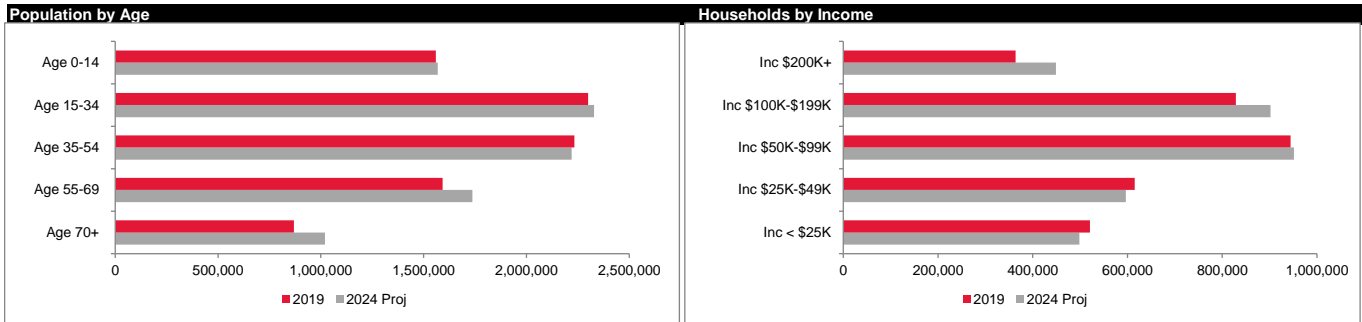
30 Yr Fixed



Source: SNL Financial, an offering of S&P Global Market Intelligence

	VA			USA		
	2012	2019	2024 Proj	2012	2019	2024 Proj
Population	8,155,207	8,554,008	8,872,540	313,095,504	329,236,175	340,950,101
Households	3,123,109	3,272,722	3,397,327	118,582,568	125,018,808	129,683,914
CAGR: Population	1.19 ▲	0.75 ▲	0.73 ▲	0.89	0.72	0.70
Median Household Income (\$000)	59,455 ▲	73,579 ▲	79,411 ▲	49,581	63,174	68,744
Median Age	37.2 ▲	38.8 ▲	39.8 ▲	36.7	38.5	39.5

▲ State is higher than the US    ▬ State is at par with the US    ▼ State is lower than the US



Demographics - County											
Virginia											
		8,554,008	8,872,540	3,272,722	3,397,327	0.75	0.73	73,579	79,411	38.8	39.8

County Name	Market Key	Population		Households		CAGR: Population (%)		CAGR: Median Household Income (\$000)		Median Age (years)	
		2019	2024 Proj	2019	2024 Proj	2019	2024 Proj	2019	2024 Proj	2019	2024 Proj
		Population	Population	Households	Households	Population (%)	Population (%)	Income (\$000)	Income (\$000)	Median Age (years)	Median Age (years)
Accomack, VA	CNTY51001	32,574	32,769	13,805	13,972	-0.20	0.12	42,576	44,336	46.2	46.3
Albemarle, VA	CNTY51003	109,454	114,991	42,816	45,254	1.13	0.99	75,830	80,781	40.0	40.9
Alexandria, VA (City)	CNTY51510	164,050	174,920	80,214	85,589	1.78	1.29	94,000	97,835	37.7	39.4
Alleghany, VA	CNTY51005	15,003	14,706	6,486	6,399	-0.88	-0.40	50,287	53,981	48.6	49.8
Amelia, VA	CNTY51007	13,110	13,461	5,047	5,206	0.36	0.53	64,149	66,887	45.4	45.6
Amherst, VA	CNTY51009	31,619	31,734	12,571	12,676	-0.25	0.07	50,095	51,524	45.1	45.6
Appomattox, VA	CNTY51011	15,777	16,305	6,477	6,735	0.58	0.66	57,556	62,096	43.2	43.4
Arlington, VA	CNTY51013	241,036	256,456	115,895	123,935	1.67	1.25	118,983	127,072	35.5	37.5
Augusta, VA	CNTY51015	75,528	77,309	29,622	30,476	0.27	0.47	59,386	60,323	45.3	46.0
Bath, VA	CNTY51017	4,300	4,188	2,009	1,972	-1.06	-0.53	46,471	46,669	51.0	52.9
Bedford, VA	CNTY51019	78,436	80,951	31,769	32,873	0.51	0.63	63,401	67,282	46.7	47.6
Bedford, VA (City)	CNTY51515	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bland, VA	CNTY51021	6,309	6,187	2,370	2,325	-0.87	-0.39	54,563	59,289	46.4	47.5
Botetourt, VA	CNTY51023	33,290	33,804	13,358	13,625	0.05	0.31	66,815	68,889	48.0	49.4
Bristol, VA (City)	CNTY51520	16,744	16,562	7,427	7,328	-0.70	-0.22	39,150	42,211	43.6	44.9
Brunswick, VA	CNTY51025	16,207	15,931	6,130	6,092	-0.81	-0.34	44,678	48,269	44.9	45.4
Buchanan, VA	CNTY51027	21,095	20,239	8,948	8,657	-1.47	-0.83	30,931	30,623	46.8	48.2
Buckingham, VA	CNTY51029	17,030	17,211	6,014	6,131	-0.08	0.21	48,279	53,897	43.0	43.4
Buena Vista, VA (City)	CNTY51530	6,278	6,224	2,425	2,393	-0.64	-0.17	31,530	33,152	38.7	39.6
Campbell, VA	CNTY51031	55,203	56,111	22,750	23,188	0.07	0.33	51,202	53,575	43.4	44.3
Caroline, VA	CNTY51033	30,691	31,965	11,268	11,747	0.81	0.82	63,702	65,983	39.9	40.5
Carroll, VA	CNTY51035	29,496	29,651	12,733	12,850	-0.20	0.10	43,006	46,583	47.9	49.2
Charles City, VA	CNTY51036	7,033	7,033	2,924	2,946	-0.35	0.00	58,511	63,360	50.6	53.0
Charlotte, VA	CNTY51037	12,103	12,062	4,961	4,960	-0.43	-0.07	36,383	37,795	44.9	44.4
Charlottesville, VA (City)	CNTY51540	49,421	52,333	20,151	21,306	1.43	1.15	56,519	61,264	31.7	33.7
Chesapeake, VA (City)	CNTY51550	244,823	256,918	88,434	93,115	1.08	0.97	76,695	82,666	37.7	38.8
Chesterfield, VA	CNTY51041	347,798	364,857	128,500	135,347	1.06	0.96	80,375	85,389	39.5	40.6
Clarke, VA	CNTY51043	14,551	14,968	5,741	5,906	0.40	0.57	76,745	79,862	46.9	47.8
Colonial Heights, VA (City)	CNTY51570	17,782	18,183	7,433	7,602	0.23	0.45	51,272	50,984	41.0	41.2
Covington, VA (City)	CNTY51580	5,566	5,487	2,446	2,408	-0.76	-0.29	40,000	42,887	45.1	46.1
Craig, VA	CNTY51045	5,047	5,061	2,163	2,183	-0.31	0.06	39,358	39,319	48.1	49.6
Culpeper, VA	CNTY51047	51,891	54,598	17,910	18,796	1.18	1.02	72,382	76,084	39.3	39.6
Cumberland, VA	CNTY51049	9,828	9,870	3,916	3,940	-0.25	0.09	40,384	41,270	45.4	45.8
Danville, VA (City)	CNTY51590	40,792	40,408	18,074	17,994	-0.60	-0.19	39,282	43,215	41.5	41.2
Dickenson, VA	CNTY51051	14,500	14,149	5,999	5,874	-1.02	-0.49	30,867	29,769	44.4	45.5
Dinwiddie, VA	CNTY51053	28,417	28,977	10,752	10,976	0.16	0.39	53,243	53,442	43.1	43.9
Emporia, VA (City)	CNTY51595	5,350	5,197	2,068	2,002	-1.13	-0.58	28,464	29,063	40.5	41.7
Essex, VA	CNTY51057	10,918	10,966	4,458	4,492	-0.23	0.09	51,025	54,253	46.3	46.6
Fairfax, VA	CNTY51059	1,155,451	1,200,942	417,919	434,214	0.74	0.78	123,529	130,758	38.8	40.0
Fairfax, VA (City)	CNTY51600	24,333	25,379	8,954	9,328	0.84	0.85	111,265	115,300	39.3	39.5
Falls Church, VA (City)	CNTY51610	14,944	16,051	6,059	6,460	2.16	1.44	123,027	126,786	38.1	38.4
Fauquier, VA	CNTY51061	70,163	73,079	25,529	26,624	0.82	0.82	104,723	115,561	42.1	42.4
Floyd, VA	CNTY51063	15,789	16,214	6,661	6,851	0.37	0.53	50,671	52,898	47.0	48.2
Fluvanna, VA	CNTY51065	26,667	27,417	9,852	10,152	0.42	0.56	73,183	78,403	43.9	44.9
Franklin, VA	CNTY51067	56,568	57,518	23,252	23,767	0.08	0.33	54,361	58,476	47.2	48.1
Franklin, VA (City)	CNTY51620	8,210	8,166	3,366	3,345	-0.49	-0.11	44,158	46,787	40.7	40.6
Frederick, VA	CNTY51069	88,018	92,906	32,160	33,885	1.31	1.09	80,426	90,125	41.0	41.7
Fredericksburg, VA (City)	CNTY51630	28,441	30,356	11,068	11,842	1.77	1.31	63,968	69,398	31.3	32.6
Galax, VA (City)	CNTY51640	6,576	6,497	2,712	2,675	-0.76	-0.24	34,128	35,376	43.1	43.3
Giles, VA	CNTY51071	16,878	16,932	7,026	7,043	-0.27	0.06	51,898	54,264	45.0	45.7
Gloucester, VA	CNTY51073	37,398	38,135	14,755	15,143	0.16	0.39	68,558	71,601	44.6	45.3
Goochland, VA	CNTY51075	22,983	23,822	8,670	8,983	0.63	0.72	90,960	94,947	48.6	50.0
Grayson, VA	CNTY51077	15,670	15,931	6,607	6,765	0.10	0.33	34,544	37,575	50.5	51.8
Greene, VA	CNTY51079	20,019	20,935	7,403	7,750	0.94	0.90	70,540	75,572	41.2	41.9
Greensville, VA	CNTY51081	11,624	11,524	3,397	3,391	-0.57	-0.17	45,404	48,414	41.0	40.8
Halifax, VA	CNTY51083	34,498	34,247	14,596	14,575	-0.55	-0.15	41,525	44,383	46.3	46.5
Hampton, VA (City)	CNTY51650	134,802	135,531	54,487	54,916	-0.21	0.11	55,831	60,678	36.6	37.9
Hanover, VA	CNTY51085	107,673	112,269	39,752	41,579	0.84	0.84	91,318	98,991	43.0	43.8
Harrisonburg, VA (City)	CNTY51660	55,274	58,426	18,188	19,295	1.37	1.12	43,609	46,522	24.6	26.0
Henrico, VA	CNTY51087	330,017	343,774	132,198	137,118	0.81	0.82	72,250	78,857	39.2	40.3
Henry, VA	CNTY51089	51,022	50,419	22,281	22,181	-0.66	-0.24	39,300	42,660	47.1	47.8

Highland, VA	CNTY51091	2,230	2,225	1,064	1,071	-0.44	-0.04	48,443	51,438	57.3	58.3
Hopewell, VA (City)	CNTY51670	22,791	23,181	9,173	9,323	0.10	0.34	45,033	49,597	36.5	36.9
Isle of Wight, VA	CNTY51093	37,155	38,430	14,665	15,241	0.58	0.68	73,490	77,069	44.9	45.4
James City, VA	CNTY51095	77,074	81,721	31,050	32,964	1.57	1.18	87,702	94,563	46.6	47.3
King and Queen, VA	CNTY51097	6,965	7,071	2,941	3,004	0.03	0.30	55,451	58,990	47.9	48.7
King George, VA	CNTY51099	26,503	27,975	9,270	9,733	1.30	1.09	93,784	98,824	38.3	39.2
King William, VA	CNTY51101	16,896	17,521	6,396	6,652	0.65	0.73	73,733	80,202	41.0	42.0
Lancaster, VA	CNTY51103	10,867	10,798	5,136	5,143	-0.52	-0.13	56,436	60,286	57.8	58.8
Lee, VA	CNTY51105	23,598	23,120	9,555	9,425	-0.90	-0.41	34,695	36,307	44.6	45.6
Lexington, VA (City)	CNTY51678	7,189	7,351	2,243	2,280	0.23	0.45	37,844	40,230	24.1	24.5
Loudoun, VA	CNTY51107	413,576	448,887	136,267	147,347	3.17	1.65	141,363	152,804	36.7	37.6
Louisa, VA	CNTY51109	36,216	37,905	14,191	14,873	0.99	0.92	59,746	61,634	45.2	45.8
Lunenburg, VA	CNTY51111	12,193	12,062	4,791	4,766	-0.64	-0.22	43,267	44,780	45.4	45.3
Lynchburg, VA (City)	CNTY51680	81,940	85,587	30,842	32,181	0.90	0.87	44,292	46,000	29.7	30.5
Madison, VA	CNTY51113	13,316	13,498	5,104	5,183	0.01	0.27	53,716	57,466	46.5	47.4
Manassas Park, VA (City)	CNTY51685	16,812	17,954	5,306	5,660	1.84	1.32	87,486	94,878	35.4	37.5
Manassas, VA (City)	CNTY51683	42,011	44,199	13,690	14,312	1.17	1.02	80,781	85,082	34.9	36.1
Martinsville, VA (City)	CNTY51690	13,147	13,056	5,868	5,859	-0.55	-0.14	37,133	41,462	42.8	42.1
Mathews, VA	CNTY51115	8,699	8,699	3,756	3,763	-0.35	0.00	73,594	79,504	54.0	55.8
Mecklenburg, VA	CNTY51117	30,642	30,207	13,225	13,130	-0.73	-0.29	45,749	49,770	48.6	49.3
Middlesex, VA	CNTY51119	10,768	10,831	4,667	4,712	-0.20	0.12	55,573	56,499	54.5	55.7
Montgomery, VA	CNTY51121	99,384	102,781	37,946	39,387	0.57	0.67	61,638	69,499	30.2	32.1
Nelson, VA	CNTY51125	14,943	15,113	6,628	6,502	-0.06	0.23	58,170	62,701	49.9	51.2
New Kent, VA	CNTY51127	22,415	24,075	8,387	9,045	2.20	1.44	86,348	93,732	44.2	45.3
Newport News, VA (City)	CNTY51700	179,940	181,945	71,127	72,234	-0.05	0.22	54,647	58,716	33.9	35.1
Norfolk, VA (City)	CNTY51710	245,200	249,549	87,425	89,397	0.11	0.35	49,203	53,042	31.6	32.5
Northampton, VA	CNTY51131	11,796	11,711	5,207	5,216	-0.54	-0.14	42,132	44,864	48.3	47.7
Northumberland, VA	CNTY51133	12,199	12,305	5,501	5,557	-0.12	0.17	65,576	71,280	57.2	58.4
Norton, VA (City)	CNTY51720	3,873	3,871	1,716	1,716	-0.24	-0.01	26,242	24,940	40.5	42.0
Nottoway, VA	CNTY51135	15,516	15,585	5,437	5,481	-0.24	0.09	41,102	43,409	42.1	42.0
Orange, VA	CNTY51137	36,013	37,494	13,737	14,248	0.81	0.81	73,433	79,202	44.0	44.4
Page, VA	CNTY51139	23,718	23,897	9,650	9,740	-0.15	0.15	49,635	53,568	45.6	46.5
Patrick, VA	CNTY51141	17,604	17,474	7,818	7,821	-0.54	-0.15	41,135	45,638	50.5	52.4
Petersburg, VA (City)	CNTY51730	31,614	31,692	13,647	13,814	-0.28	0.05	34,970	36,628	38.2	38.3
Pittsylvania, VA	CNTY51143	61,186	61,045	25,655	25,787	-0.41	-0.05	47,973	52,155	47.0	48.2
Poquoson, VA (City)	CNTY51735	12,172	12,345	4,614	4,709	0.02	0.28	86,547	87,965	44.3	45.5
Portsmouth, VA (City)	CNTY51740	94,521	95,366	37,502	38,044	-0.12	0.18	52,700	58,878	35.8	36.9
Powhatan, VA	CNTY51145	28,982	29,761	10,391	10,710	0.37	0.53	85,946	90,706	46.4	47.9
Prince Edward, VA	CNTY51147	22,756	22,806	7,934	8,055	-0.29	0.04	47,140	52,452	32.9	33.7
Prince George, VA	CNTY51149	37,733	39,073	12,562	13,240	0.61	0.70	72,202	77,881	38.0	38.5
Prince William, VA	CNTY51153	470,275	501,284	150,590	159,748	1.76	1.29	101,612	104,372	35.6	36.7
Pulaski, VA	CNTY51155	34,196	34,371	14,566	14,638	-0.22	0.10	53,708	57,037	46.8	47.8
Radford, VA (City)	CNTY51750	17,720	18,490	6,359	6,596	0.86	0.85	34,904	36,873	24.2	24.7
Rappahannock, VA	CNTY51157	7,334	7,360	3,121	3,157	-0.06	0.07	63,321	64,017	51.3	53.1
Richmond, VA	CNTY51159	9,005	9,023	3,175	3,228	-0.30	0.04	48,569	50,307	44.7	44.9
Richmond, VA (City)	CNTY51760	229,686	242,466	98,857	104,515	1.31	1.09	46,519	51,199	35.3	37.0
Roanoke, VA	CNTY51161	94,064	96,016	38,409	39,247	0.20	0.41	66,032	69,555	44.9	45.8
Roanoke, VA (City)	CNTY51770	100,257	103,020	43,910	45,035	0.36	0.55	40,041	40,704	39.0	39.9
Rockbridge, VA	CNTY51163	22,766	23,249	9,820	10,109	0.23	0.42	58,008	63,327	49.4	50.7
Rockingham, VA	CNTY51165	81,353	84,498	31,352	32,648	0.71	0.76	62,195	67,960	41.6	42.1
Russell, VA	CNTY51167	26,761	26,264	11,217	11,065	-0.85	-0.37	43,218	45,121	46.0	47.1
Salem, VA (City)	CNTY51775	26,052	26,913	10,501	10,821	0.55	0.65	57,054	59,946	40.3	40.8
Scott, VA	CNTY51169	21,808	21,547	9,233	9,158	-0.67	-0.24	40,884	42,832	47.1	48.5
Shenandoah, VA	CNTY51171	43,226	44,331	17,514	17,939	0.32	0.51	56,517	59,716	44.6	44.8
Smyth, VA	CNTY51173	30,314	29,948	12,560	12,421	-0.67	-0.24	43,171	45,750	45.6	46.7
Southampton, VA	CNTY51175	17,696	17,571	6,382	6,337	-0.53	-0.14	57,063	61,740	46.9	47.4
Spotsylvania, VA	CNTY51177	134,625	141,206	45,813	47,963	1.06	0.96	88,413	95,659	38.4	39.2
Stafford, VA	CNTY51179	149,927	159,576	48,882	52,154	1.69	1.26	103,712	109,546	36.2	37.2
Staunton, VA (City)	CNTY51790	24,810	25,584	11,158	11,591	0.49	0.62	48,182	52,370	43.3	44.0
Suffolk, VA (City)	CNTY51800	92,443	96,794	33,728	35,295	0.99	0.92	71,115	76,974	38.5	39.2
Surry, VA	CNTY51181	6,510	6,376	2,661	2,625	-0.89	-0.42	63,108	68,147	48.9	50.4
Sussex, VA	CNTY51183	11,346	11,201	3,698	3,641	-0.70	-0.26	39,423	39,284	40.5	40.2
Tazewell, VA	CNTY51185	40,757	39,612	16,849	16,446	-1.11	-0.57	40,484	41,212	45.1	46.1
Virginia Beach, VA (City)	CNTY51810	453,373	465,995	174,136	180,177	0.38	0.55	78,203	87,165	36.7	38.2
Warren, VA	CNTY51187	39,833	41,348	14,706	15,221	0.65	0.75	70,942	74,949	40.8	41.4
Washington, VA	CNTY51191	54,124	54,508	22,626	22,806	-0.15	0.14	47,634	49,469	46.3	47.4
Waynesboro, VA (City)	CNTY51820	22,583	23,526	9,512	9,895	0.81	0.82	48,653	50,880	39.7	40.3
Westmoreland, VA	CNTY51193	17,875	18,295	7,579	7,790	0.27	0.47	61,259	67,903	47.9	48.2
Williamsburg, VA (City)	CNTY51830	15,204	15,994	4,863	5,124	0.87	1.02	57,203	60,356	28.9	29.1
Winchester, VA (City)	CNTY51840	28,291	29,502	11,229	11,628	0.86	0.84	53,909	58,909	37.5	38.4
Wise, VA	CNTY51195	38,228	37,463	14,778	14,511	-0.90	-0.40	36,440	35,632	40.8	41.6
Wythe, VA	CNTY51197	28,744	28,929	12,383	12,504	-0.19	0.13	46,583	48,802	45.5	46.4
York, VA	CNTY51199	68,601	70,902	25,641	26,691	0.52	0.66	95,928	103,796	39.2	39.9

## Overview: Virginia Trends

	USA		Virginia Credit Unions					
	2019Q2	2019Q2	2018Y	2017Y	2016Y	2015Y	2014Y	2013Y
<b>Demographic Information</b>								
Number of CUs	5,425	122 ▼	123	132	139	147	157	167
Assets per CU (\$ mil)	283.54	1,361.78 ▲	1,268.56	1,110.60	953.11	835.37	698.73	595.37
Median assets (\$ mil)	34.78	60.29 ▲	61.42	49.83	37.45	31.09	23.84	20.90
Total assets (\$ mil)	1,538,213	166,137 ▼	156,033	146,599	132,482	122,799	109,701	99,428
Total loans (\$ mil)	1,078,534	121,436 ▼	118,724	108,510	98,414	90,062	79,743	69,858
Total surplus funds (\$ mil)	386,303	32,709 ▼	30,113	31,163	27,997	27,913	25,387	25,556
Total savings (\$ mil)	1,295,281	128,153 ▼	118,307	108,908	99,287	89,637	82,095	76,849
Total memberships (thousands)	119,702	13,318 ▼	12,805	11,944	11,001	9,978	9,144	8,432
<b>Growth Rates</b>								
Total assets	6.35	11.01 ▲	6.44	10.66	7.89	11.94	10.33	5.46
Total loans	6.46	7.24 ▲	9.41	10.26	9.27	12.94	14.15	13.10
Total surplus funds	4.50	12.80 ▲	-3.37	11.31	0.30	9.95	-0.66	-9.11
Total savings	5.97	11.33 ▲	8.63	9.69	10.77	9.19	6.83	5.99
Total memberships	3.78	7.28 ▲	7.20	8.57	10.26	9.12	8.44	7.67
% CUs with increasing assets	62.03	50.00 ▼	63.41	67.42	66.91	70.75	62.42	60.48
<b>Earnings - Basis Pts.</b>								
Yield on total assets	403	521 ▲	509	481	455	446	437	427
Dividend/interest cost of assets	87	124 ▲	103	93	91	92	98	110
Net interest margin	361	436 ▲	437	419	396	382	367	345
Fee & other income	142	167 ▲	141	143	148	141	144	156
Operating expense	318	306 ▼	298	296	292	298	312	312
Loss Provisions	43	119 ▲	118	112	100	94	75	62
Dividends/ Income	1,417	1,384 ▼	1,126	1,019	1,017	1,051	1,134	1,305
Net Income (ROA) with Stabilization Expense	97	138 ▲	130	124	120	103	96	100
Net Income (ROA) without Stabilization Expense	NA	NA	130	124	120	103	97	105
% CUs with positive ROA	86.27	83.61 ▼	85.37	75.00	75.54	74.15	67.52	65.27
<b>Capital Adequacy</b>								
Net worth/assets	11.28	11.69 ▲	11.74	11.12	11.00	10.65	10.82	10.91
% CUs with NW > 7% of assets	98.27	99.18 ▲	97.56	95.45	96.40	97.28	94.90	94.01
Solvency Evaluation	113.25	115.00 ▲	114.69	114.52	114.05	114.09	114.14	113.68
Classified Assets/Net worth	5.47	10.04 ▲	9.95	9.78	9.41	9.11	8.16	7.95
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.63	0.99 ▲	0.98	0.98	0.89	0.80	0.77	0.82
Net chargeoffs/average loans	0.55	1.36 ▲	1.36	1.27	1.16	1.03	0.93	0.92
Total borrower-bankruptcies	256,925	82,315 ▼	300,434	267,743	234,166	211,242	187,039	162,266
Bankruptcies per CU	47.36	674.71 ▲	2,442.55	2,028.36	1,684.65	1,437.02	1,191.33	971.65
Bankruptcies per 1000 members	2.15	6.18 ▲	23.46	22.42	21.29	21.17	20.45	19.24
<b>Asset/Liability Management</b>								
Loans/savings	83.27	94.76 ▲	100.35	99.64	99.12	100.48	97.13	90.90
Loans/assets	70.12	73.09 ▲	76.09	74.02	74.29	73.34	72.69	70.26
Net Long-term assets/assets	37.23	41.34 ▲	43.26	42.10	39.14	30.98	33.08	36.85
Liquid assets/assets	13.06	4.74 ▼	4.51	6.34	6.69	6.93	5.86	6.95
Core deposits/shares & borrowings	48.72	35.52 ▼	34.65	33.83	33.58	32.37	32.33	32.35
<b>Productivity</b>								
Members/potential members (%)	3	3 ▼	6	6	19	18	17	16
Borrowers/members (%)	58	64 ▲	65	65	65	68	66	67
Members/FTE	402	498 ▲	492	500	502	489	485	488
Average shares/member (\$)	10,788	9,412 ▼	9,524	8,902	8,874	8,849	8,806	9,420
Average loan balance (\$)	15,448	14,462 ▼	14,558	13,604	13,517	13,500	13,196	12,105
Employees per million in assets	0.19	0.16 ▼	0.17	0.16	0.17	0.17	0.17	0.17
Efficiency Ratio (%)	69.52	54.38 ▼	54.63	55.63	57.10	60.26	64.49	65.84

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized.  
 Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

▲ State is higher than the US  
 — State is at par with the US  
 ▼ State is lower than the US

Source: SNL Financial, an offering of S&P Global Market Intelligence

## Overview: Virginia Results by Asset Size

Demographic Information	VA	Virginia Credit Unions Asset Groups							
	2019Q2	< \$20 Mil	\$20 - \$50	\$50 - \$100	\$100 - \$250	\$250 - \$500	\$500 - \$1000	> \$1 Bil	
Number of CUs	122	45	14	18	17	9	8	11	
Assets per CU (\$ mil)	1,361.78	6.37 ▼	30.47 ▼	74.90 ▼	170.76 ▼	367.25 ▼	773.23 ▼	13,789.25 ▲	
Median assets (\$ mil)	60.29	5.56 ▼	29.04 ▼	76.57 ▲	175.63 ▲	364.29 ▲	755.03 ▲	2,914.10 ▲	
Total assets (\$ mil)	166,137	287	427	1,348	2,903	3,305	6,186	151,682	
Total loans (\$ mil)	121,436	155	228	706	2,013	2,175	4,233	111,926	
Total surplus funds (\$ mil)	32,709	124	187	568	709	951	1,589	28,582	
Total savings (\$ mil)	128,153	245	375	1,186	2,548	2,795	5,287	115,717	
Total memberships (thousands)	13,318	55	52	152	264	241	454	12,099	
<b>Growth Rates</b>									
Total assets	11.01	-4.40 ▼	1.10 ▼	-0.06 ▼	2.59 ▼	3.27 ▼	10.04 ▼	11.75 ▲	
Total loans	7.24	-0.88 ▼	5.73 ▼	4.96 ▼	7.42 ▲	6.37 ▼	9.51 ▲	7.34 ▲	
Total surplus funds	12.80	-9.64 ▼	-3.76 ▼	-5.94 ▼	-8.42 ▼	-3.76 ▼	10.57 ▼	15.27 ▲	
Total savings	11.33	-5.24 ▼	0.62 ▼	-1.41 ▼	2.28 ▼	1.78 ▼	9.58 ▼	12.32 ▲	
Total memberships	7.28	-3.41 ▼	-2.18 ▼	-0.68 ▼	0.83 ▼	1.62 ▼	4.87 ▼	8.11 ▲	
% CUs with increasing assets	50.00	26.67 ▼	57.14 ▲	38.89 ▼	70.59 ▲	66.67 ▲	87.50 ▲	81.82 ▲	
<b>Earnings - Basis Pts.</b>									
Yield on total assets	521	440 ▼	411 ▼	394 ▼	430 ▼	391 ▼	424 ▼	531 ▲	
Dividend/interest cost of assets	124	48 ▼	31 ▼	38 ▼	60 ▼	70 ▼	80 ▼	129 ▲	
Net interest margin	436	471 ▲	431 ▼	439 ▲	441 ▲	365 ▼	406 ▼	438 ▲	
Fee & other income	167	105 ▼	88 ▼	168 ▲	158 ▼	110 ▼	136 ▼	170 ▲	
Operating expense	306	467 ▲	355 ▲	416 ▲	417 ▲	338 ▲	346 ▲	300 ▼	
Loss Provisions	119	52 ▼	33 ▼	42 ▼	38 ▼	19 ▼	29 ▼	128 ▲	
Dividends/ Income	1,384	883 ▼	607 ▼	627 ▼	992 ▼	1,231 ▼	1,318 ▼	1,403 ▲	
Net Income (ROA) with Stabilization Expense	138	-20 ▼	81 ▼	66 ▼	73 ▼	74 ▼	106 ▼	144 ▲	
Net Income (ROA) without Stabilization Expense	NA	NA	NA	NA	NA	NA	NA	NA	
% CUs with positive ROA	83.61	57.78 ▼	92.86 ▲	100.00 ▲	100.00 ▲	100.00 ▲	100.00 ▲	100.00 ▲	
<b>Capital Adequacy</b>									
Net worth/assets	11.69	14.20 ▲	11.45 ▼	10.96 ▼	11.07 ▼	10.81 ▼	10.32 ▼	11.78 ▲	
% CUs with NW > 7% of assets	99.18	97.78 ▼	100.00 ▲	100.00 ▲	100.00 ▲	100.00 ▲	100.00 ▲	100.00 ▲	
Solvency Evaluation	115.00	116.60 ▲	112.82 ▼	111.87 ▼	112.09 ▼	112.70 ▼	112.17 ▼	115.28 ▲	
Classified Assets/Net worth	10.04	4.61 ▼	3.27 ▼	4.98 ▼	6.18 ▼	3.96 ▼	6.57 ▼	10.43 ▲	
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.99	2.16 ▲	0.86 ▼	1.01 ▲	0.85 ▼	0.46 ▼	0.75 ▼	1.01 ▲	
Net chargeoffs/average loans	1.36	0.70 ▼	1.06 ▼	0.81 ▼	0.57 ▼	0.37 ▼	0.55 ▼	1.43 ▲	
Total borrower-bankruptcies	82,315	71 ▼	66 ▼	312 ▼	749 ▼	398 ▼	1,233 ▼	79,486 ▼	
Bankruptcies per CU	674.71	1.58 ▼	4.71 ▼	17.33 ▼	44.06 ▼	44.22 ▼	154.13 ▼	7,226.00 ▲	
Bankruptcies per 1000 members	6.18	1.29 ▼	1.28 ▼	2.05 ▼	2.84 ▼	1.65 ▼	2.72 ▼	6.57 ▲	
<b>Asset/Liability Management</b>									
Loans/savings	94.76	63.28 ▼	60.84 ▼	59.53 ▼	79.01 ▼	77.83 ▼	80.06 ▼	96.72 ▲	
Loans/assets	73.09	53.99 ▼	53.51 ▼	52.35 ▼	69.34 ▼	65.82 ▼	68.43 ▼	73.79 ▲	
Net Long-term assets/assets	41.34	12.34 ▼	15.42 ▼	21.11 ▼	27.85 ▼	37.62 ▼	37.36 ▼	42.15 ▲	
Liquid assets/assets	4.74	25.71 ▲	18.10 ▲	20.58 ▲	15.88 ▲	11.24 ▲	14.19 ▲	3.78 ▼	
Core deposits/shares & borrowings	35.52	72.66 ▲	76.00 ▲	71.64 ▲	58.57 ▲	52.80 ▲	50.18 ▲	33.56 ▼	
<b>Productivity</b>									
Members/potential members (%)	3	7 ▲	6 ▲	3 ▲	4 ▲	4 ▲	7 ▲	2 ▼	
Borrowers/members (%)	64	40 ▼	55 ▼	52 ▼	62 ▼	57 ▼	57 ▼	64 ▲	
Members/FTE	498	515 ▲	469 ▼	378 ▼	318 ▼	386 ▼	317 ▼	520 ▲	
Average shares/member (\$)	9,412	4,451 ▼	7,322 ▼	7,768 ▼	9,603 ▲	11,688 ▲	11,751 ▲	9,327 ▼	
Average loan balance (\$)	14,462	7,066 ▼	8,118 ▼	8,819 ▼	12,264 ▼	15,839 ▲	16,291 ▲	14,525 ▲	
Employees per million in assets	0.16	0.37 ▲	0.26 ▲	0.30 ▲	0.29 ▲	0.19 ▲	0.23 ▲	0.15 ▼	
Efficiency Ratio (%)	54.38	93.74 ▲	75.76 ▲	79.34 ▲	79.00 ▲	78.50 ▲	71.97 ▲	52.61 ▼	

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized.  
 Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

▲ Asset Group is higher than overall state  
 — Asset Group is at par with overall state  
 ▼ Asset Group is lower than overall state

Source: SNL Financial, an offering of S&P Global Market Intelligence

## Overview: National Results by Asset Size

Demographic Information	USA	All U.S. Credit Unions Asset Groups							
	2019Q2	< \$20 Mil	\$20 - \$50	\$50 - \$100	\$100 - \$250	\$250 - \$500	\$500 - \$1000	> \$1 Bil	
Number of CUs	5,425	2,075	1,023	699	697	346	265	320	
Assets per CU (\$ mil)	283.54	7.53 ▼	32.58 ▼	72.05 ▼	158.49 ▼	349.24 ▲	702.68 ▲	3,191.87 ▲	
Median assets (\$ mil)	34.78	6.44 ▼	31.38 ▼	70.51 ▲	150.82 ▲	339.75 ▲	678.34 ▲	1,772.63 ▲	
Total assets (\$ mil)	1,538,213	15,615	33,326	50,361	110,469	120,836	186,209	1,021,398	
Total loans (\$ mil)	1,078,534	7,963	18,026	29,236	71,952	83,061	132,333	735,962	
Total surplus funds (\$ mil)	386,303	7,305	14,093	18,802	32,618	31,246	43,916	238,323	
Total savings (\$ mil)	1,295,281	13,235	28,826	43,774	95,980	104,233	158,332	850,901	
Total memberships (thousands)	119,702	2,424	3,782	5,287	10,439	10,777	15,132	71,860	
<b>Growth Rates</b>									
Total assets	6.35	-0.26 ▼	1.15 ▼	2.00 ▼	3.51 ▼	4.80 ▼	6.20 ▼	8.23 ▲	
Total loans	6.46	4.16 ▼	4.68 ▼	4.59 ▼	5.56 ▼	6.09 ▼	6.92 ▲	7.48 ▲	
Total surplus funds	4.50	-4.77 ▼	-3.14 ▼	-1.83 ▼	-1.17 ▼	0.75 ▼	3.54 ▼	8.36 ▲	
Total savings	5.97	-0.86 ▼	0.44 ▼	1.36 ▼	2.75 ▼	4.17 ▼	5.83 ▼	8.05 ▲	
Total memberships	3.78	-1.03 ▼	-0.40 ▼	0.37 ▼	1.27 ▼	2.09 ▼	3.14 ▼	6.13 ▲	
% CUs with increasing assets	62.03	43.52 ▼	57.97 ▼	66.67 ▲	79.77 ▲	86.13 ▲	90.57 ▲	96.56 ▲	
<b>Earnings - Basis Pts.</b>									
Yield on total assets	403	397 ▼	385 ▼	386 ▼	393 ▼	396 ▼	397 ▼	407 ▲	
Dividend/interest cost of assets	87	43 ▼	42 ▼	48 ▼	56 ▼	65 ▼	73 ▼	100 ▲	
Net interest margin	361	413 ▲	395 ▲	395 ▲	393 ▲	385 ▲	375 ▲	349 ▼	
Fee & other income	142	91 ▼	117 ▼	132 ▼	148 ▲	157 ▲	155 ▲	139 ▼	
Operating expense	318	365 ▲	362 ▲	373 ▲	377 ▲	371 ▲	360 ▲	293 ▼	
Loss Provisions	43	30 ▼	25 ▼	26 ▼	32 ▼	31 ▼	33 ▼	48 ▲	
Dividends/ Income	1,417	864 ▼	838 ▼	895 ▼	994 ▼	1,092 ▼	1,175 ▼	1,596 ▲	
Net Income (ROA) with Stabilization Expense	97	51 ▼	72 ▼	72 ▼	76 ▼	86 ▼	86 ▼	105 ▲	
Net Income (ROA) without Stabilization Expense	NA	NA	NA	NA	NA	NA	NA	NA	
% CUs with positive ROA	86.27	72.96 ▼	91.10 ▲	93.99 ▲	94.40 ▲	98.55 ▲	98.87 ▲	98.75 ▲	
<b>Capital Adequacy</b>									
Net worth/assets	11.28	14.70 ▲	12.77 ▲	11.97 ▲	11.48 ▲	11.28 ▼	11.20 ▼	11.14 ▼	
% CUs with NW > 7% of assets	98.27	97.30 ▼	98.34 ▲	98.43 ▲	98.85 ▲	99.71 ▲	100.00 ▲	99.69 ▲	
Solvency Evaluation	113.25	117.28 ▲	114.66 ▲	113.58 ▲	112.98 ▼	112.87 ▼	113.03 ▼	113.24 ▼	
Classified Assets/Net worth	5.47	3.99 ▼	3.73 ▼	4.05 ▼	4.80 ▼	5.00 ▼	5.02 ▼	5.86 ▲	
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.63	1.34 ▲	0.91 ▲	0.80 ▲	0.69 ▲	0.67 ▲	0.60 ▼	0.61 ▼	
Net chargeoffs/average loans	0.55	0.62 ▲	0.45 ▼	0.46 ▼	0.48 ▼	0.46 ▼	0.48 ▼	0.58 ▲	
Total borrower-bankruptcies	256,925	843 ▼	2,399 ▼	4,387 ▼	13,097 ▼	17,656 ▼	26,262 ▼	192,281 ▼	
Bankruptcies per CU	47.36	0.41 ▼	2.35 ▼	6.28 ▼	18.79 ▼	51.03 ▲	99.10 ▲	600.88 ▲	
Bankruptcies per 1000 members	2.15	0.35 ▼	0.63 ▼	0.83 ▼	1.25 ▼	1.64 ▼	1.74 ▼	2.68 ▲	
<b>Asset/Liability Management</b>									
Loans/savings	83.27	60.19 ▼	62.53 ▼	66.79 ▼	74.97 ▼	79.69 ▼	83.58 ▲	86.49 ▲	
Loans/assets	70.12	51.02 ▼	54.09 ▼	58.05 ▼	65.13 ▼	68.74 ▼	71.07 ▲	72.05 ▲	
Net Long-term assets/assets	37.23	11.86 ▼	20.59 ▼	25.66 ▼	31.00 ▼	35.15 ▼	39.85 ▲	39.18 ▲	
Liquid assets/assets	13.06	28.25 ▲	22.77 ▲	19.86 ▲	16.10 ▲	13.77 ▲	12.63 ▼	11.84 ▼	
Core deposits/shares & borrowings	48.72	79.66 ▲	71.30 ▲	66.24 ▲	60.26 ▲	56.44 ▲	52.95 ▲	43.74 ▼	
<b>Productivity</b>									
Members/potential members (%)	3	5 ▲	3 ▼	3 ▼	3 ▼	3 ▼	3 ▼	3 ▲	
Borrowers/members (%)	58	43 ▼	55 ▼	53 ▼	56 ▼	54 ▼	57 ▼	61 ▲	
Members/FTE	402	528 ▲	427 ▲	395 ▼	354 ▼	355 ▼	353 ▼	427 ▲	
Average shares/member (\$)	10,788	5,456 ▼	7,641 ▼	8,289 ▼	9,185 ▼	9,669 ▼	10,471 ▼	11,785 ▲	
Average loan balance (\$)	15,448	7,654 ▼	8,656 ▼	10,349 ▼	12,383 ▼	14,178 ▼	15,352 ▼	16,890 ▲	
Employees per million in assets	0.19	0.29 ▲	0.27 ▲	0.27 ▲	0.27 ▲	0.25 ▲	0.23 ▲	0.16 ▼	
Efficiency Ratio (%)	69.52	81.82 ▲	78.95 ▲	79.22 ▲	77.65 ▲	75.98 ▲	75.22 ▲	65.58 ▼	

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized.  
 Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

▲ Asset Group is higher than overall US  
 — Asset Group is at par with overall US  
 ▼ Asset Group is lower than overall US

Source: SNL Financial, an offering of S&P Global Market Intelligence

## Portfolio: Virginia Trends

	USA		Virginia Credit Unions						
	2019Q2	2019Q2	2018Y	2017Y	2016Y	2015Y	2014Y	2013Y	
<b>Growth Rates</b>									
Credit cards	7.69%	12.70%	▲	12.38%	15.70%	13.42%	10.09%	13.10%	15.08%
Other unsecured loans	7.74%	9.23%	▲	7.44%	15.56%	7.69%	12.66%	14.56%	12.50%
New automobile	5.24%	4.59%	▼	7.82%	12.64%	9.94%	15.57%	19.98%	17.72%
Used automobile	5.37%	6.49%	▲	6.79%	9.58%	11.28%	13.06%	9.00%	12.49%
First mortgage	6.75%	4.12%	▼	8.93%	7.92%	8.19%	15.49%	19.19%	17.77%
HEL & 2nd Mtg	7.74%	9.86%	▲	5.85%	10.47%	5.91%	1.03%	-4.32%	-8.02%
Member business loans	8.85%	12.06%	▲	-7.79%	11.73%	17.08%	23.28%	26.19%	16.36%
Share drafts	5.23%	4.97%	▼	226.09%	16.94%	-61.84%	15.68%	14.08%	9.53%
Certificates	20.49%	27.55%	▲	13.21%	13.32%	7.37%	9.61%	5.65%	4.22%
IRAs	2.53%	9.04%	▲	5.03%	1.90%	3.26%	1.66%	0.80%	1.93%
Money market shares	0.57%	-4.47%	▼	4.77%	6.23%	14.40%	6.67%	5.93%	6.30%
Regular shares	2.74%	9.79%	▲	-27.48%	10.24%	59.03%	10.51%	7.82%	8.20%
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	5.84%	17.68%	▲	17.33%	16.88%	16.08%	15.50%	15.90%	16.04%
Other unsecured loans/total loans	4.12%	5.89%	▲	5.90%	6.00%	5.73%	5.81%	5.83%	5.80%
New automobile/total loans	13.71%	10.21%	▼	10.38%	10.53%	10.31%	10.25%	10.02%	9.53%
Used automobile/total loans	21.00%	12.75%	▼	12.54%	12.85%	12.93%	12.69%	12.69%	13.28%
First mortgage/total loans	41.13%	44.54%	▲	45.37%	45.56%	46.55%	47.02%	45.98%	44.03%
HEL & 2nd Mtg/total loans	8.48%	6.49%	▼	6.34%	6.55%	6.54%	6.74%	7.54%	8.99%
Member business loans/total loans	6.80%	1.34%	▼	1.30%	1.54%	1.52%	1.42%	1.30%	1.17%
Share drafts/total savings	14.73%	5.33%	▼	17.00%	5.66%	5.31%	15.42%	14.55%	13.63%
Certificates/total savings	20.65%	32.09%	▲	29.58%	28.39%	27.48%	28.35%	28.24%	28.55%
IRAs/total savings	6.19%	8.42%	▲	8.51%	8.80%	9.48%	10.16%	10.91%	11.57%
Money market shares/total savings	20.59%	18.63%	▼	21.42%	22.21%	22.93%	22.20%	22.73%	22.92%
Regular shares/total savings	35.96%	34.66%	▼	22.86%	34.25%	34.08%	23.73%	23.45%	23.23%
<b>Percent of CUs Offering</b>									
Credit cards	62.06%	68.03%	▲	68.29%	68.18%	66.19%	65.99%	63.69%	62.87%
Other unsecured loans	99.15%	100.00%	▲	100.00%	100.00%	99.28%	100.00%	98.73%	97.01%
New automobile	95.69%	95.08%	▼	95.12%	94.70%	94.96%	95.24%	95.54%	95.21%
Used automobile	96.77%	96.72%	▼	96.75%	97.73%	97.84%	97.96%	96.82%	96.41%
First mortgage	69.18%	66.39%	▼	67.48%	68.94%	66.91%	66.67%	65.61%	64.07%
HEL & 2nd Mtg	69.18%	72.95%	▲	73.98%	74.24%	74.10%	74.15%	70.70%	68.26%
Member business loans	31.63%	30.33%	▼	30.08%	33.33%	33.09%	31.97%	28.66%	25.15%
Share drafts	80.35%	77.87%	▼	78.86%	78.03%	77.70%	78.91%	77.07%	76.05%
Certificates	81.94%	81.97%	▲	82.11%	82.58%	81.29%	79.59%	78.98%	77.84%
IRAs	68.72%	68.85%	▲	68.29%	68.18%	68.35%	67.35%	65.61%	64.67%
Money market shares	52.46%	55.74%	▲	55.28%	53.79%	49.64%	47.62%	45.22%	43.11%
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	18.93%	29.33%	▲	29.27%	29.14%	28.29%	28.45%	28.30%	29.56%
Other unsecured loans	11.51%	15.70%	▲	16.51%	16.90%	17.21%	18.97%	17.51%	17.37%
New automobile	6.22%	4.44%	▼	4.63%	4.74%	4.87%	4.89%	4.87%	4.34%
Used automobile	15.07%	9.39%	▼	9.59%	9.82%	9.88%	10.11%	10.17%	10.25%
First mortgage	0.00%	0.00%	—	0.00%	0.00%	1.83%	1.92%	1.91%	1.81%
HEL & 2nd Mtg	0.00%	0.00%	—	0.00%	0.00%	1.46%	1.58%	1.69%	1.90%
Member business loans	0.22%	0.06%	▼	0.03%	0.03%	0.07%	0.07%	0.06%	0.06%
Share drafts	57.70%	39.44%	▼	60.35%	39.82%	39.51%	55.65%	56.54%	55.66%
Certificates	8.26%	12.51%	▲	11.58%	11.91%	10.95%	11.10%	12.17%	12.23%
IRAs	4.06%	5.23%	▲	5.14%	5.23%	5.55%	5.97%	6.46%	7.13%
Money market shares	6.85%	6.01%	▼	5.94%	5.81%	5.88%	5.92%	6.13%	6.39%

\* Current period flow statistics are trailing four quarters.

Source: SNL Financial, an offering of S&P Global Market Intelligence

▲ State is higher than the US  
 — State is at par with the US  
 ▼ State is lower than the US

## Portfolio Detail: Virginia Results by Asset Size

Growth Rates	VA	Virginia Credit Unions Asset Group							
	2019Q2	< \$20 Mil	\$20 - \$50	\$50 - \$100	\$100 - \$250	\$250 - \$500	\$500 - \$1000	> \$1 Bil	
Credit cards	12.70%	-5.11%	4.44%	-2.57%	2.33%	-0.15%	2.23%	13.16%	
Other unsecured loans	9.23%	-0.27%	2.47%	4.63%	8.91%	4.30%	18.05%	9.05%	
New automobile	4.59%	1.93%	9.78%	9.37%	14.60%	6.33%	16.23%	4.27%	
Used automobile	6.49%	-0.66%	7.94%	7.41%	11.45%	1.01%	7.82%	6.85%	
First mortgage	4.12%	-4.92%	-1.00%	1.43%	5.89%	4.34%	9.58%	3.99%	
HEL & 2nd Mtg	9.86%	-3.40%	-0.03%	7.67%	6.47%	12.43%	6.61%	10.19%	
Member business loans	12.06%	-7.22%	389.20%	-32.38%	-6.48%	-5.46%	28.16%	9.32%	
Share drafts	4.97%	-2.70%	0.00%	-0.45%	2.80%	5.24%	3.99%	6.91%	
Certificates	27.55%	-1.24%	-0.57%	-5.69%	6.30%	9.31%	41.35%	28.26%	
IRAs	9.04%	-8.04%	-8.34%	-3.38%	-1.07%	-1.87%	16.61%	9.42%	
Money market shares	-4.47%	-12.59%	-0.79%	-7.71%	-4.15%	-4.99%	5.03%	-4.87%	
Regular shares	9.79%	-5.58%	0.73%	0.05%	0.89%	0.45%	0.25%	11.25%	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	17.68%	4.57%	5.63%	8.15%	6.66%	6.95%	6.57%	18.61%	
Other unsecured loans/total loans	5.89%	17.59%	15.89%	9.18%	6.70%	4.64%	9.65%	5.70%	
New automobile/total loans	10.21%	18.18%	21.12%	16.51%	12.70%	9.38%	10.52%	10.10%	
Used automobile/total loans	12.75%	39.24%	36.97%	34.27%	27.01%	17.63%	18.97%	11.94%	
First mortgage/total loans	44.54%	8.09%	10.97%	15.44%	30.71%	31.88%	38.09%	45.59%	
HEL & 2nd Mtg/total loans	6.49%	8.40%	5.86%	10.60%	12.64%	26.99%	14.22%	5.66%	
Member business loans/total loans	1.34%	0.95%	0.69%	0.12%	3.09%	0.42%	8.24%	1.08%	
Share drafts/total savings	5.33%	10.21%	17.25%	19.51%	18.65%	19.62%	22.12%	3.73%	
Certificates/total savings	32.09%	19.03%	12.65%	11.78%	17.87%	18.84%	20.22%	33.56%	
IRAs/total savings	8.42%	3.96%	5.96%	5.98%	6.05%	5.04%	5.04%	8.75%	
Money market shares/total savings	18.63%	2.66%	3.60%	7.98%	14.77%	20.10%	22.45%	18.70%	
Regular shares/total savings	34.66%	62.48%	58.75%	52.83%	40.42%	35.62%	29.76%	34.41%	
<b>Percent of CUs Offering</b>									
Credit cards	68.03%	22.22%	78.57%	94.44%	100.00%	100.00%	100.00%	100.00%	
Other unsecured loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
New automobile	95.08%	86.67%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Used automobile	96.72%	91.11%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
First mortgage	66.39%	26.67%	50.00%	94.44%	100.00%	100.00%	100.00%	100.00%	
HEL & 2nd Mtg	72.95%	33.33%	78.57%	100.00%	100.00%	100.00%	100.00%	100.00%	
Member business loans	30.33%	6.67%	14.29%	5.56%	64.71%	33.33%	87.50%	90.91%	
Share drafts	77.87%	42.22%	100.00%	100.00%	100.00%	100.00%	100.00%	90.91%	
Certificates	81.97%	53.33%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
IRAs	68.85%	26.67%	78.57%	94.44%	100.00%	88.89%	100.00%	100.00%	
Money market shares	55.74%	13.33%	42.86%	72.22%	94.12%	88.89%	100.00%	100.00%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	29.33%	18.16%	13.03%	17.59%	20.28%	20.97%	20.18%	30.25%	
Other unsecured loans	15.70%	16.12%	17.42%	12.80%	13.94%	10.96%	12.81%	15.97%	
New automobile	4.44%	2.77%	5.07%	3.81%	4.35%	4.06%	4.62%	4.46%	
Used automobile	9.39%	11.16%	16.95%	12.65%	15.65%	12.49%	13.33%	8.97%	
First mortgage	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
HEL & 2nd Mtg	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
Member business loans	0.06%	0.13%	0.00%	0.01%	0.40%	0.10%	0.22%	0.05%	
Share drafts	39.44%	34.70%	45.92%	54.17%	54.20%	52.22%	62.97%	33.66%	
Certificates	12.51%	5.25%	5.15%	4.39%	7.31%	8.79%	7.55%	13.04%	
IRAs	5.23%	2.98%	2.65%	3.36%	3.30%	4.13%	3.78%	5.38%	
Money market shares	6.01%	4.12%	1.48%	2.42%	3.71%	6.17%	6.88%	6.06%	

\* Current period flow statistics are trailing four quarters.

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▲ Asset Group is higher than overall state  
 — Asset Group is at par with overall state  
 ▼ Asset Group is lower than overall state



## Portfolio Detail: National Results by Asset Size

Growth Rates	USA	All U.S. Credit Unions Asset Groups							
	2019Q2	< \$20 Mil	\$20 - \$50	\$50 - \$100	\$100 - \$250	\$250 - \$500	\$500 - \$1000	> \$1 Bil	
Credit cards	7.69%	-1.49% ▼	0.04% ▼	0.91% ▼	2.45% ▼	2.26% ▼	4.07% ▼	9.47% ▲	
Other unsecured loans	7.74%	-1.11% ▼	0.36% ▼	1.30% ▼	3.39% ▼	4.96% ▼	3.32% ▼	11.95% ▲	
New automobile	5.24%	11.02% ▲	11.71% ▲	8.69% ▲	10.54% ▲	8.36% ▲	5.24% ▲	4.55% ▼	
Used automobile	5.37%	5.18% ▼	5.55% ▲	5.70% ▲	6.10% ▲	5.12% ▼	5.33% ▼	6.06% ▲	
First mortgage	6.75%	0.00% ▼	4.43% ▼	3.42% ▼	4.95% ▼	6.28% ▼	8.58% ▲	7.41% ▲	
HEL & 2nd Mtg	7.74%	-1.23% ▼	-0.04% ▼	3.36% ▼	3.79% ▼	7.43% ▼	8.52% ▲	9.15% ▲	
Member business loans	8.85%	30.91% ▲	-10.52% ▼	-5.21% ▼	7.96% ▼	6.12% ▼	9.01% ▲	13.41% ▲	
Share drafts	5.23%	2.84% ▼	4.08% ▼	3.40% ▼	3.68% ▼	5.52% ▲	5.59% ▲	6.37% ▲	
Certificates	20.49%	1.17% ▼	3.02% ▼	7.27% ▼	11.14% ▼	17.11% ▼	20.76% ▼	24.21% ▲	
IRAs	2.53%	-6.56% ▼	-4.87% ▼	-3.63% ▼	-1.65% ▼	0.18% ▼	1.69% ▼	4.92% ▲	
Money market shares	0.57%	-2.25% ▼	-4.71% ▼	-4.17% ▼	-3.04% ▼	-2.19% ▼	0.40% ▼	1.68% ▲	
Regular shares	2.74%	-1.54% ▼	0.14% ▼	0.73% ▼	1.74% ▼	1.28% ▼	2.13% ▼	4.54% ▲	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	5.84%	2.55% ▼	3.82% ▼	3.87% ▼	3.71% ▼	4.12% ▼	4.14% ▼	6.70% ▲	
Other unsecured loans/total loans	4.12%	14.96% ▲	8.32% ▲	6.39% ▲	4.95% ▲	4.42% ▲	4.13% ▲	3.70% ▼	
New automobile/total loans	13.71%	21.91% ▲	15.83% ▲	14.03% ▲	13.12% ▼	13.41% ▼	13.47% ▼	13.70% ▼	
Used automobile/total loans	21.00%	35.79% ▲	30.96% ▲	29.16% ▲	27.38% ▲	25.67% ▲	23.30% ▲	18.71% ▼	
First mortgage/total loans	41.13%	10.42% ▼	24.25% ▼	28.86% ▼	33.30% ▼	35.70% ▼	39.57% ▼	44.03% ▲	
HEL & 2nd Mtg/total loans	8.48%	5.32% ▼	8.96% ▲	9.55% ▲	9.20% ▲	10.07% ▲	9.11% ▲	8.10% ▼	
Member business loans/total loans	6.80%	0.75% ▼	1.39% ▼	2.72% ▼	4.39% ▼	5.84% ▼	8.03% ▲	7.28% ▼	
Share drafts/total savings	14.73%	10.20% ▼	15.96% ▲	18.07% ▲	18.99% ▲	19.75% ▲	19.80% ▲	12.55% ▼	
Certificates/total savings	20.65%	11.13% ▼	12.65% ▼	14.29% ▼	16.57% ▼	18.32% ▼	19.47% ▼	22.36% ▲	
IRAs/total savings	6.19%	2.96% ▼	5.13% ▼	5.83% ▼	5.93% ▼	5.65% ▼	5.74% ▼	6.48% ▲	
Money market shares/total savings	20.59%	3.75% ▼	8.81% ▼	11.45% ▼	14.59% ▼	16.49% ▼	18.32% ▼	23.33% ▲	
Regular shares/total savings	35.96%	69.56% ▲	55.47% ▲	48.48% ▲	41.85% ▲	37.72% ▲	34.83% ▼	33.46% ▼	
<b>Percent of CUs Offering</b>									
Credit cards	62.06%	25.69% ▼	74.58% ▲	84.26% ▲	88.09% ▲	91.62% ▲	94.34% ▲	94.06% ▲	
Other unsecured loans	99.15%	98.07% ▼	99.71% ▲	99.71% ▲	100.00% ▲	100.00% ▲	99.62% ▲	100.00% ▲	
New automobile	95.69%	89.01% ▼	99.71% ▲	99.71% ▲	100.00% ▲	100.00% ▲	99.62% ▲	100.00% ▲	
Used automobile	96.77%	91.86% ▼	99.71% ▲	99.86% ▲	100.00% ▲	100.00% ▲	99.62% ▲	99.69% ▲	
First mortgage	69.18%	28.96% ▼	84.36% ▲	95.57% ▲	99.14% ▲	100.00% ▲	100.00% ▲	99.69% ▲	
HEL & 2nd Mtg	69.18%	31.42% ▼	81.72% ▲	93.56% ▲	98.13% ▲	98.84% ▲	100.00% ▲	100.00% ▲	
Member business loans	31.63%	4.77% ▼	20.23% ▼	35.48% ▲	59.68% ▲	70.52% ▲	82.64% ▲	88.44% ▲	
Share drafts	80.35%	50.89% ▼	96.77% ▲	99.00% ▲	99.43% ▲	100.00% ▲	100.00% ▲	99.06% ▲	
Certificates	81.94%	57.93% ▼	93.26% ▲	97.00% ▲	98.71% ▲	99.42% ▲	99.25% ▲	98.75% ▲	
IRAs	68.72%	31.47% ▼	81.52% ▲	91.42% ▲	97.42% ▲	98.55% ▲	99.62% ▲	99.38% ▲	
Money market shares	52.46%	13.59% ▼	54.64% ▲	74.82% ▲	87.95% ▲	91.33% ▲	93.58% ▲	95.31% ▲	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	18.93%	13.46% ▼	13.50% ▼	13.77% ▼	14.85% ▼	15.41% ▼	16.53% ▼	21.12% ▲	
Other unsecured loans	11.51%	16.30% ▲	13.45% ▲	12.08% ▲	11.30% ▼	11.15% ▼	11.34% ▼	11.33% ▼	
New automobile	6.22%	4.72% ▼	6.89% ▲	5.27% ▼	5.15% ▼	4.99% ▼	5.85% ▼	6.73% ▲	
Used automobile	15.07%	12.62% ▼	17.28% ▲	16.12% ▲	16.47% ▲	15.65% ▲	16.07% ▲	14.46% ▼	
First mortgage	0.00%	0.00% —	0.00% —	0.00% —	0.00% —	0.00% —	0.00% —	0.00% —	
HEL & 2nd Mtg	0.00%	0.00% —	0.00% —	0.00% —	0.00% —	0.00% —	0.00% —	0.00% —	
Member business loans	0.22%	0.59% ▲	0.43% ▲	0.32% ▲	0.31% ▲	0.31% ▲	0.29% ▲	0.17% ▼	
Share drafts	57.70%	33.18% ▼	43.93% ▼	48.44% ▼	53.42% ▼	55.66% ▼	58.78% ▲	60.75% ▲	
Certificates	8.26%	4.81% ▼	5.09% ▼	5.64% ▼	6.55% ▼	6.77% ▼	7.34% ▼	9.36% ▲	
IRAs	4.06%	2.26% ▼	2.73% ▼	3.13% ▼	3.43% ▼	3.46% ▼	3.64% ▼	4.47% ▲	
Money market shares	6.85%	3.76% ▼	3.51% ▼	3.53% ▼	4.46% ▼	4.56% ▼	5.67% ▼	8.06% ▲	

\* Current period flow statistics are trailing four quarters.

Source: SNL Financial, an offering of S&amp;P Global Market Intelligence

▲ Asset Group is higher than overall US  
— Asset Group is at par with overall US  
▼ Asset Group is lower than overall US

## Virginia Credit Union Profile - Quarterly Trends

	USA	Virginia Credit Unions					
Demographic Information	2019Q2	2019Q2	2019Q1	2018Q4	2018Q3	2018Q2	
Number of CUs	5,425	122	123	123	127	127	
<b>Growth Rates (Quarterly % Change)</b>							
Total loans	1.74	1.54 ▼	0.74	2.19	2.60	2.97	
Credit cards	2.18	3.26 ▲	1.03	4.56	3.32	2.84	
Other unsecured loans	2.72	3.54 ▲	-1.25	2.89	3.83	4.91	
New automobile	0.36	1.36 ▲	-0.70	1.68	2.19	2.64	
Used automobile	1.61	2.41 ▲	1.51	0.32	2.11	2.62	
First mortgage	1.84	-0.06 ▼	0.51	1.49	2.14	2.89	
HEL & 2nd Mtg	1.85	3.67 ▲	0.98	2.81	2.08	2.15	
Member business loans	3.68	2.57 ▼	3.26	5.96	-0.15	-14.93	
Total savings	0.54	1.68 ▲	6.53	1.47	1.29	1.10	
Share drafts	-0.74	-0.68 ▲	-65.77	202.54	2.08	-0.67	
Certificates	4.02	5.39 ▲	11.49	5.61	2.79	1.45	
IRAs	1.21	3.33 ▲	3.74	0.84	0.87	1.57	
Money market shares	-0.11	-2.88 ▼	-2.96	0.25	1.11	0.90	
Regular shares	-0.65	0.51 ▲	63.38	-33.33	0.29	0.81	
Total memberships	0.91	1.97 ▲	2.00	1.14	1.99	1.49	
<b>Earnings - Basis Pts.</b>							
Yield on total assets	403	521 ▲	522	524	518	501	
Dividend/interest cost of assets	87	124 ▲	120	111	106	99	
Fee & other income	142	167 ▲	151	135	131	147	
Operating expense	318	306 ▼	303	308	296	299	
Loss Provisions	43	119 ▲	116	111	103	134	
Net Income (ROA)	97	138 ▲	133	129	145	118	
% CUs with positive ROA	86	84 ▼	80	73	89	83	
<b>Capital Adequacy</b>							
Net worth/assets	11.28	11.69 ▲	11.55	11.74	11.55	11.49	
% CUs with NW > 7% of assets	98.27	99.18 ▲	95.93	97.56	98.43	98.43	
<b>Asset Quality</b>							
Loan delinquency rate - total loans	0.63	0.99 ▲	0.91	0.98	0.91	0.82	
Total consumer	0.83	1.45 ▲	1.51	1.49	1.41	1.30	
Credit Cards	1.21	1.72 ▲	1.82	1.93	1.84	1.67	
All Other Consumer	0.78	1.28 ▲	1.32	1.22	1.16	1.09	
Total Mortgages	0.53	0.63 ▲	0.42	0.56	0.51	0.44	
First Mortgages	0.52	0.64 ▲	0.41	0.56	0.51	0.43	
All Other Mortgages	0.54	0.61 ▲	0.47	0.54	0.52	0.54	
Total MBLs	0.69	1.97 ▲	1.88	0.20	0.29	0.27	
Ag MBLs	1.85	0.00 ▼	0.00	0.00	0.00	0.00	
All Other MBLs	0.63	1.99 ▲	1.89	0.21	0.29	0.27	
Net chargeoffs/ avg loans	0.55	1.36 ▲	1.36	1.37	1.25	1.43	
Total consumer	1.18	2.88 ▲	2.89	2.88	2.67	2.99	
Credit Cards	3.03	4.52 ▲	4.53	4.39	3.96	4.73	
All Other Consumer	0.90	1.88 ▲	1.90	1.97	1.91	1.98	
Total Mortgages	0.01	0.02 ▲	0.02	0.05	0.01	0.07	
First Mortgages	0.01	0.01 —	0.01	0.04	0.01	0.07	
All Other Mortgages	0.01	0.03 ▲	0.10	0.10	0.00	0.05	
Total MBLs	0.12	0.14 ▲	0.14	0.62	0.19	1.37	
Ag MBLs	0.08	0.00 ▼	0.00	0.00	0.00	0.00	
All Other MBLs	0.12	0.14 ▲	0.14	0.62	0.19	1.37	
<b>Asset/Liability Management</b>							
Loans/savings	83.27	94.76 ▲	94.89	100.35	99.64	98.37	

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized.  
 Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

▲ State is higher than the US  
 — State is at par with the US  
 ▼ State is lower than the US

Source: SNL Financial, an offering of S&P Global Market Intelligence

## Bank Comparisons

Demographic Information	Virginia Credit Unions				Virginia Banks			
	2019Q2	2018Y	2017Y	3 Yr Avg	2019Q2	2018Y	2017Y	3 Yr Avg
Number of Institutions	122 ▲	123 ▲	132 ▲	126 ▲	72	74	79	75
Assets per Institution (\$ mil)	1,362 ▼	1,269 ▼	1,111 ▼	1,247 ▼	10,516	10,038	9,263	9,939
Total assets (\$ mil)	166,137 ▼	156,033 ▼	146,599 ▼	156,257 ▼	757,134	742,783	731,751	743,889
Total loans (\$ mil)	121,436 ▼	118,724 ▼	108,510 ▼	116,223 ▼	387,425	384,231	390,247	387,301
Total surplus funds (\$ mil)	32,709 ▼	30,113 ▼	31,163 ▼	31,328 ▼	288,100	291,107	279,796	286,334
Total savings (\$ mil)	128,153 ▼	118,307 ▼	108,908 ▼	118,456 ▼	576,675	561,746	546,364	561,595
Avg number of branches	7 ▼	7 ▼	7 ▼	7 ▼	68	66	62	65
<b>12 Month Growth Rates</b>								
Total assets	11.01 ▲	6.44 ▲	10.66 ▲	9.37 ▲	3.59	1.51	2.65	2.58
Total loans	7.24 ▲	9.41 ▲	10.26 ▲	8.97 ▲	4.51	-1.54	2.68	1.88
Real estate loans	4.82 ▲	8.55 ▲	8.23 ▲	7.20 ▲	1.52	-11.53	-1.40	-3.80
Commercial loans	26.15 ▲	13.41 ▲	-4.92 ▲	11.55 ▲	16.15	9.83	-5.45	6.84
Total consumer	8.68 ▲	9.15 ▲	13.22 ▲	10.35 ▲	2.52	2.14	10.42	5.02
Consumer credit card	12.70 ▲	12.38 ▲	15.70 ▲	13.59 ▲	2.04	1.26	8.52	3.94
Other consumer	6.35 ▲	7.29 ▲	11.85 ▼	8.50 ▲	3.31	3.74	14.07	7.04
Total surplus funds	12.80 ▲	-3.37 ▼	11.31 ▲	6.91 ▲	-0.05	4.04	3.67	2.55
Total savings	11.33 ▲	8.63 ▲	9.69 ▲	9.88 ▲	4.36	2.82	3.17	3.45
<b>Earnings - Basis Pts.</b>								
Yield on total assets	521 ▼	509 ▼	481 ▲	504 ▼	544	521	481	515
Dividend/interest cost of assets	124 ▼	103 ▼	93 ▲	107 ▼	140	112	79	110
Net interest margin	436 ▼	437 ▼	419 ▼	431 ▼	437	444	434	438
Fee & other income	167 ▼	141 ▼	143 ▼	150 ▼	171	168	151	164
Operating expense	306 ▼	298 ▼	296 ▼	300 ▼	350	351	334	345
Loss Provisions	119 ▲	118 ▲	112 ▲	116 ▲	74	79	102	85
Net Income (ROA)	138 ▲	130 ▲	124 ▲	131 ▲	120	114	40	91
<b>Capital Adequacy</b>								
Net worth/assets	11.69 ▼	11.74 ▼	11.12 ▼	11.52 ▼	13.22	13.19	12.63	13.02
<b>Asset Quality</b>								
Delinquencies/loans	0.99 —	0.98 ▼	0.98 ▼	0.98 ▼	0.99	1.12	1.43	1.18
Real estate loans	0.63 ▼	0.56 ▼	0.56 ▼	0.58 ▼	0.94	0.99	1.33	1.09
Commercial loans	1.97 ▲	0.20 ▼	0.43 ▼	0.87 ▼	0.80	0.68	1.98	1.15
Total consumer	1.45 ▲	1.49 ▼	1.49 ▼	1.47 —	1.27	1.57	1.55	1.47
Consumer credit card	1.72 ▲	1.93 ▼	1.88 ▼	1.84 ▼	1.66	2.02	2.03	1.90
Other consumer	1.28 ▲	1.22 ▲	1.26 ▲	1.25 ▲	0.63	0.78	0.69	0.70
Net chargeoffs/avg loans	1.36 ▼	1.36 ▼	1.27 ▼	1.33 ▼	1.61	1.65	1.83	1.69
Real estate loans	0.02 ▲	0.03 ▲	0.03 ▼	0.03 ▲	0.00	0.00	0.06	0.02
Commercial loans	0.14 ▼	0.56 ▲	0.15 ▼	0.28 ▼	0.52	0.52	1.40	0.81
Total consumer	2.88 ▼	2.76 ▼	2.57 ▼	2.74 ▼	3.45	3.43	3.53	3.47
Consumer credit card	4.52 ▼	4.13 ▼	3.69 ▼	4.11 ▼	4.87	4.47	4.52	4.62
Other consumer	1.88 ▲	1.93 ▲	1.93 ▲	1.91 ▲	1.08	1.57	1.70	1.45
<b>Asset/Liability Management</b>								
Loans/savings	94.8 ▲	100.4 ▲	99.6 ▲	98.2 ▲	67.2	68.4	71.4	69.0
Loans/assets	73.1 ▲	76.1 ▲	74.0 ▲	74.4 ▲	51.2	51.7	53.3	52.1
Core deposits/shares & borrowings	35.5 ▼	34.7 ▼	33.8 ▼	34.7 ▼	63.8	63.0	62.1	63.0
<b>Productivity</b>								
Employees per million in assets	0.16 ▲	0.17 ▲	0.16 ▲	0.16 ▲	0.10	0.10	0.10	0.10

Source: SNL Financial, an offering of S&amp;P Global Market Intelligence

▲ State credit unions are higher than state banks

— State credit unions are at par with state banks

▼ State credit unions are lower than state banks

## Virginia Credit Union Financial Summary

Source: SNL Financial, an offering of S&amp;P Global Market Intelligence

Data as of 2019Q2

	No. of Insts.	Members (actual)	Asset Growth (%)	Loan Growth (%)	Member Growth (%)	Net Worth/ Assets (%)	Delinq Loans/ Loans (%)	NCOs/ Avg Loans (%)	ROAA (%)	Loans/ Shares (%)	Fixed Rate 1st Mtgs. Assets (%)
<b>Medians by Asset Size</b>											
\$5 million and less	22	426	-4.06%	0.32%	-0.44%	17.44%	2.19%	0.00%	0.96%	61.70%	0.00%
\$5 to \$10 million	13	1,448	-1.29%	0.16%	0.39%	15.51%	2.93%	0.00%	0.11%	51.79%	0.00%
\$10 to \$20 million	10	1,890	-4.21%	2.67%	-2.81%	10.87%	0.85%	0.14%	-0.15%	67.58%	1.02%
\$20 to \$50 million	14	3,341	0.67%	5.19%	-1.40%	11.63%	0.42%	0.40%	0.81%	52.04%	1.26%
\$50 to \$100 million	18	8,439	-0.80%	5.81%	-0.84%	10.38%	1.02%	0.64%	0.57%	64.39%	3.75%
\$100 to \$250 million	17	14,383	2.56%	8.00%	0.99%	10.22%	0.63%	0.54%	0.82%	76.36%	12.91%
\$250 million+	28	61,935	3.71%	6.10%	4.08%	10.52%	0.57%	0.57%	0.83%	90.05%	12.15%

<b>Medians</b>	<b>\$60,286</b>	<b>6,268</b>	<b>-0.03%</b>	<b>3.38%</b>	<b>0.33%</b>	<b>11.22%</b>	<b>0.80%</b>	<b>0.37%</b>	<b>0.70%</b>	<b>69.93%</b>	<b>4.39%</b>
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Company Name	State	Assets (\$000)	Members (actual)	Asset Growth (%)	Loan Growth (%)	Member Growth (%)	Net Worth/ Assets (%)	Delinq Loans/ Loans (%)	NCOs/ Avg Loans (%)	ROAA (%)	Loans/ Shares (%)	Fixed Rate 1st Mtgs. Assets (%)
Navy Federal Credit Union	VA	106,036,956	8,631,578	15.52	10.38	8.81	12.28	1.04	1.75	1.73	95.87	28.66
Pentagon Federal Credit Union	VA	24,417,005	1,788,610	3.24	-0.88	7.56	10.79	1.14	0.85	0.68	106.93	12.65
Virginia Credit Union, Inc.	VA	3,715,371	286,553	3.70	7.85	5.53	10.21	1.07	0.92	1.18	92.04	19.71
Northwest Federal Credit Union	VA	3,381,988	269,774	-1.24	0.14	4.43	10.85	0.57	0.73	0.56	97.11	17.70
Langley Federal Credit Union	VA	2,971,774	261,066	13.42	6.25	6.86	10.57	0.60	0.65	1.14	93.56	10.50
Apple Federal Credit Union	VA	2,914,097	213,865	10.66	7.33	4.78	9.91	0.72	0.34	0.97	89.88	12.22
Chartway Federal Credit Union	VA	2,195,568	189,940	1.55	1.26	4.55	9.18	1.08	0.64	0.12	88.82	6.42
State Department Federal Credit Union	VA	2,061,640	87,255	6.31	5.94	3.72	10.44	0.44	0.21	1.04	71.88	20.14
Newport News Shipbuilding Employees' Credit U	VA	1,686,392	144,016	-5.94	0.22	2.17	12.89	0.56	0.78	0.72	90.22	7.88
DuPont Community Credit Union	VA	1,231,366	103,195	5.03	2.71	7.01	10.46	0.40	0.59	0.87	84.97	4.56
Member One Federal Credit Union	VA	1,069,538	123,154	11.18	5.66	7.43	9.33	0.52	0.55	0.82	90.51	9.88
University of Virginia Community Credit Union	VA	975,676	70,570	3.72	9.26	-2.30	10.90	0.18	0.38	0.78	60.46	10.85
Congressional Federal Credit Union	VA	965,649	47,121	1.89	6.26	0.32	9.47	0.76	0.25	0.84	67.14	12.08
United States Senate Federal Credit Union	VA	944,826	40,614	29.68	13.26	9.75	10.19	1.47	0.75	1.29	80.58	5.02
Justice Federal Credit Union	VA	796,611	61,861	-1.39	1.52	1.28	10.65	0.59	0.53	1.68	95.42	23.21
1st Advantage Federal Credit Union	VA	713,452	64,253	3.07	0.67	3.30	12.09	0.66	0.60	1.36	93.58	16.76
Freedom First Federal Credit Union	VA	659,449	53,802	21.85	8.24	-0.17	8.80	0.55	0.17	1.15	93.96	11.71
ABNB Federal Credit Union	VA	627,424	62,009	9.82	21.94	8.52	8.93	0.50	0.88	0.07	92.35	10.31
Martinsville DuPont Employees Credit Union Incc	VA	502,755	53,847	28.35	30.52	26.80	11.81	1.26	0.99	1.24	69.66	16.35
Fairfax County Federal Credit Union	VA	477,643	17,188	12.20	11.77	0.86	12.07	0.28	0.11	2.09	113.64	3.75
NRL Federal Credit Union	VA	456,410	23,868	-1.58	2.63	10.49	11.44	0.18	0.36	0.42	71.31	26.87
Call Federal Credit Union	VA	405,454	30,353	1.82	-0.62	-0.03	11.32	0.53	0.37	0.55	53.09	15.96
NSWC Federal Credit Union	VA	389,174	38,394	2.69	-1.05	3.49	7.94	0.38	0.61	0.30	49.31	6.37
Commonwealth One Federal Credit Union	VA	364,288	33,714	3.11	3.85	0.21	10.43	0.73	0.41	0.58	79.94	10.82
Arlington Community Federal Credit Union	VA	340,266	22,665	6.78	10.11	4.49	8.50	0.48	0.37	0.51	99.93	18.25
Dominion Energy Credit Union	VA	295,961	19,819	-0.73	13.02	-8.95	12.77	0.38	0.11	0.85	71.24	22.46
Signature Federal Credit Union	VA	293,160	23,412	-0.66	3.21	0.76	13.90	0.31	0.35	0.37	103.57	23.79
Henrico Federal Credit Union	VA	282,852	32,003	5.28	14.01	2.84	8.88	1.14	0.90	0.68	72.31	11.62
Argent Federal Credit Union	VA	246,051	24,768	3.40	23.79	5.30	9.71	1.08	0.96	1.16	76.36	14.97
Transportation Federal Credit Union	VA	226,179	20,731	-5.46	13.62	1.64	11.21	1.27	1.03	0.06	87.18	10.56
Constellation Federal Credit Union	VA	216,884	7,631	0.98	-6.35	-5.28	10.59	0.45	0.05	1.31	67.31	14.78
Beacon Credit Union, Incorporated	VA	200,422	26,378	11.40	14.62	-1.14	10.04	0.63	0.54	0.85	92.13	3.90
URW Community Federal Credit Union	VA	198,735	29,306	5.31	-1.42	8.47	10.22	0.81	1.00	0.91	87.41	2.48
Fort Lee Federal Credit Union	VA	191,897	16,756	7.12	9.85	0.99	10.00	0.39	0.34	0.81	66.01	7.34
Park View Federal Credit Union	VA	191,430	10,873	10.03	9.79	2.89	9.29	0.17	0.06	0.54	95.53	13.18
Bronco Federal Credit Union	VA	181,361	18,816	-0.21	4.99	3.71	9.11	1.31	0.34	1.01	85.52	12.11
InFirst Federal Credit Union	VA	175,631	11,387	3.17	3.31	-1.98	9.80	2.11	0.58	0.18	94.03	14.30
Blue Eagle Credit Union	VA	156,468	17,641	5.75	6.36	6.01	12.84	0.16	0.60	0.90	82.70	15.68
Democracy Federal Credit Union	VA	151,766	14,383	0.15	1.82	-2.82	10.93	0.61	0.84	0.28	66.00	17.45
Partnership Federal Credit Union	VA	149,708	9,551	-2.56	3.22	-3.46	9.86	0.23	0.28	0.73	74.48	12.91
Central Virginia Federal Credit Union	VA	141,409	13,652	2.56	8.00	1.40	8.97	1.71	0.45	0.92	51.62	15.63
N A E Federal Credit Union	VA	127,342	16,512	-1.97	3.23	-12.50	14.71	1.19	1.22	0.29	88.57	2.00
TruEnergy Federal Credit Union	VA	123,453	8,698	7.05	15.72	2.63	13.30	0.21	0.16	0.24	75.75	5.58
Beach Municipal Federal Credit Union	VA	115,369	9,621	-3.65	8.31	0.03	13.97	0.45	0.63	1.10	74.53	5.48
Celco Federal Credit Union	VA	108,851	7,348	0.81	10.53	-2.26	20.67	1.57	0.09	0.82	63.93	25.15
Virginia Beach Schools Federal Credit Union	VA	92,240	7,297	-3.02	0.23	-4.16	7.95	0.29	0.24	0.92	47.72	5.10
Chesterfield Federal Credit Union	VA	89,677	11,959	-0.76	-7.27	-1.31	7.27	0.78	1.70	0.28	64.06	2.82
Northern Star Credit Union, Inc.	VA	87,701	9,191	1.90	0.69	-3.97	12.28	1.17	1.79	0.24	64.86	6.77
Healthcare Systems Federal Credit Union	VA	87,061	9,224	8.63	7.29	-1.56	8.78	0.38	1.08	0.67	73.86	3.74
Jackson River Community Credit Union	VA	85,003	6,235	4.51	26.71	2.05	12.10	1.53	0.31	1.20	36.04	3.77
Baylands Family Credit Union, Inc.	VA	81,655	6,300	0.30	-0.09	-2.25	9.12	1.23	0.29	0.05	74.86	22.50
Salem VA Medical Center Federal Credit Union	VA	81,024	10,467	-3.29	-4.17	-0.61	9.08	0.77	0.68	0.46	67.61	2.96
Roanoke Valley Community Federal Credit Union	VA	80,396	10,323	0.46	13.13	0.80	11.35	0.79	0.23	1.41	55.44	0.14
Partners Financial Federal Credit Union	VA	78,066	8,740	-0.62	6.11	-0.88	8.24	0.44	-0.06	0.75	88.57	23.23
Connects Federal Credit Union	VA	75,083	9,400	-3.71	-0.90	-4.19	8.12	1.10	1.51	0.11	48.55	0.00
Credit Union Of Richmond Incorporated	VA	70,416	6,703	-3.66	10.19	-4.00	17.72	2.48	0.75	0.40	64.72	9.52
Peoples Advantage Federal Credit Union	VA	69,666	9,571	-0.84	16.72	7.43	11.99	1.48	1.87	0.28	79.09	0.24
Virginia Educators' Credit Union	VA	67,774	5,668	2.12	-12.61	-7.70	13.09	0.94	0.75	1.08	25.16	2.38
Front Royal Federal Credit Union	VA	61,964	6,441	-2.06	3.36	-0.79	14.67	0.16	0.45	1.48	26.20	3.27
KEMBA Roanoke Federal Credit Union	VA	61,326	5,963	-0.88	8.02	1.71	16.68	1.25	0.59	0.35	42.40	5.24
RVA Financial Federal Credit Union	VA	60,413	13,578	-1.98	8.09	3.31	8.49	1.56	0.84	0.84	78.33	15.30
PWC Employees Credit Union	VA	60,159	7,122	3.24	30.04	0.65	15.14	0.32	0.31	1.43	51.36	8.60
NMA Federal Credit Union	VA	58,536	8,137	-1.48	5.50	0.09	9.40	1.46	0.56	0.15	72.47	1.43
Patent and Trademark Office Federal Credit Union	VA	42,626	3,169	-1.90	0.40	3.53	7.11	0.96	0.59	0.31	65.71	6.10
Loudoun Credit Union	VA	42,617	6,308	1.55	-1.36	-8.87	8.87	0.53	1.03	0.41	48.56	0.00
Newport News Municipal Employees Credit Union	VA	40,242	4,849	0.79	1.94	-3.00	8.74	3.18	0.31	-0.01	72.36	2.52
Hopewell Chemical Federal Credit Union	VA	38,936	3,530	2.08	2.58	-1.15	9.73	0.69	0.30	0.54	50.99	0.00
Vantage Point Federal Credit Union	VA	34,644	3,434	0.54	0.87	-1.44	15.29	0.31	0.41	1.86	40.43	5.34
Hampton Roads Educators' Credit Union, Inc.	VA	33,265	5,185	-1.98	10.00	-5.12	7.60	0.28	0.24	0.66	48.04	0.00

## Virginia Credit Union Financial Summary

Source: SNL Financial, an offering of S&amp;P Global Market Intelligence

Data as of 2019Q2

	No. of Insts.	Members (actual)	Asset Growth (%)	Loan Growth (%)	Member Growth (%)	Net Worth/ Assets (%)	Delinq Loans/ Loans (%)	NCOs/ Avg Loans (%)	ROAA (%)	Loans/ Shares (%)	Fixed Rate 1st Mtgs. Assets (%)	
<b>Medians by Asset Size</b>												
\$5 million and less	22	426	-4.06%	0.32%	-0.44%	17.44%	2.19%	0.00%	0.96%	61.70%	0.00%	
\$5 to \$10 million	13	1,448	-1.29%	0.16%	0.39%	15.51%	2.93%	0.00%	0.11%	51.79%	0.00%	
\$10 to \$20 million	10	1,890	-4.21%	2.67%	-2.81%	10.87%	0.85%	0.14%	-0.15%	67.58%	1.02%	
\$20 to \$50 million	14	3,341	0.67%	5.19%	-1.40%	11.63%	0.42%	0.40%	0.81%	52.04%	1.26%	
\$50 to \$100 million	18	8,439	-0.80%	5.81%	-0.84%	10.38%	1.02%	0.64%	0.57%	64.39%	3.75%	
\$100 to \$250 million	17	14,383	2.56%	8.00%	0.99%	10.22%	0.63%	0.54%	0.82%	76.36%	12.91%	
\$250 million+	28	61,935	3.71%	6.10%	4.08%	10.52%	0.57%	0.57%	0.83%	90.05%	12.15%	
<b>Medians</b>	<b>\$60,286</b>	<b>6,268</b>	<b>-0.03%</b>	<b>3.38%</b>	<b>0.33%</b>	<b>11.22%</b>	<b>0.80%</b>	<b>0.37%</b>	<b>0.70%</b>	<b>69.93%</b>	<b>4.39%</b>	
Company Name	State	Assets (\$000)	Members (actual)	Asset Growth (%)	Loan Growth (%)	Member Growth (%)	Net Worth/ Assets (%)	Delinq Loans/ Loans (%)	NCOs/ Avg Loans (%)	ROAA (%)	Loans/ Shares (%)	Fixed Rate 1st Mtgs. Assets (%)
AB&W Credit Union Inc.	VA	29,169	3,981	-8.11	-1.60	-2.28	16.72	1.64	3.94	0.28	76.58	0.00
PFD Firefighters Credit Union Incorporated	VA	28,901	2,531	8.29	7.80	4.20	14.17	0.13	-0.02	1.05	99.82	7.66
First NRV Federal Credit Union	VA	24,648	2,687	7.43	13.19	3.03	8.03	0.61	1.72	1.51	71.91	13.71
Lynchburg Municipal Employees Federal Credit Union	VA	24,392	3,248	5.26	21.39	-5.72	17.62	0.02	1.89	0.96	53.08	6.76
Augusta County Federal Credit Union	VA	23,744	2,620	-1.29	0.61	-1.36	18.82	1.10	0.04	1.76	46.91	0.00
Fedstar Federal Credit Union	VA	22,209	3,224	16.88	16.13	7.18	7.14	0.13	3.24	1.43	90.68	0.00
Norfolk Fire Department Federal Credit Union	VA	21,006	2,091	-3.36	14.30	0.34	13.60	0.20	0.31	1.20	50.80	0.00
Prime Care Credit Union	VA	20,140	4,689	-2.54	20.75	-4.11	13.52	0.00	0.38	0.53	37.03	2.83
Strategic Federal Credit Union	VA	19,122	1,234	3.82	5.52	-3.74	7.78	1.07	0.06	0.83	78.84	13.45
Richmond Virginia Fire Police Credit Union, Inc.	VA	18,869	2,369	-6.65	2.50	-3.74	12.01	0.51	0.14	-0.27	69.04	0.00
Mountain Empire Federal Credit Union	VA	17,949	4,143	-0.38	2.84	-0.91	9.72	0.26	0.34	-0.16	66.12	8.23
RiverTrace Federal Credit Union	VA	17,758	1,458	-13.23	-19.42	-50.94	8.13	1.28	2.01	-2.25	82.81	8.61
Virginia United Methodist Credit Union, Inc.	VA	16,332	3,126	-5.38	0.97	-2.16	7.92	0.83	0.13	0.05	84.84	0.00
Mosaic Federal Credit Union	VA	14,426	4,362	-5.05	-6.94	0.74	7.11	2.36	0.07	-0.21	90.99	0.00
B N A Federal Credit Union	VA	13,049	876	-13.69	5.32	3.42	13.45	0.48	-0.27	-0.66	12.80	0.00
Summit Hampton Roads Federal Credit Union	VA	11,942	2,162	-3.37	2.41	1.17	16.69	0.29	0.28	0.60	60.24	2.03
Midway Federal Credit Union	VA	11,872	1,040	-1.32	18.16	-8.53	17.30	2.71	-0.31	-0.13	40.24	5.71
Augusta Health Care Credit Union	VA	11,855	1,617	-1.72	5.98	-3.46	14.74	0.86	0.91	1.65	57.75	0.00
Metropolitan Church Federal Credit Union	VA	9,426	1,834	1.89	1.21	0.44	31.24	7.13	0.30	1.19	83.31	24.05
Virginia State University Federal Credit Union	VA	8,894	2,045	-1.96	0.16	-1.49	8.74	2.22	0.96	0.48	77.50	4.22
Virginia Beach Postal Federal Credit Union	VA	8,421	1,066	-4.65	3.40	1.33	11.55	0.26	0.28	1.06	57.65	0.00
Riverside Health System Employees Credit Union	VA	8,244	2,970	-6.38	-7.63	-3.57	17.24	0.79	0.00	0.05	51.79	0.00
Poly Scientific Employees Federal Credit Union	VA	7,258	824	-15.75	-1.13	0.86	18.72	2.96	-0.63	0.11	42.93	6.21
Richmond Heritage Federal Credit Union	VA	6,911	2,312	0.73	30.80	15.95	6.48	3.07	0.00	-1.16	70.20	0.00
Port of Hampton Roads ILA Federal Credit Union	VA	6,816	1,552	5.02	-18.50	-3.18	15.51	2.00	0.00	-2.21	32.34	0.00
Hampton V. A. Federal Credit Union	VA	6,594	1,448	-6.24	-9.87	-1.83	10.90	2.93	0.00	-0.36	28.56	0.00
Halifax County Community Federal Credit Union	VA	6,058	4,659	-1.29	-12.19	0.76	15.32	0.84	-1.40	0.79	28.08	13.68
Kraftsman Federal Credit Union	VA	5,882	548	-10.16	9.49	-3.52	22.80	1.66	0.00	0.40	23.94	0.00
Yogaville Federal Credit Union	VA	5,709	510	0.37	1.70	0.39	18.85	3.05	0.94	1.11	56.91	0.00
St. Matthews Federal Credit Union	VA	5,664	479	6.79	-13.70	-4.96	16.83	4.23	4.86	-0.14	34.15	0.00
WJC Federal Credit Union	VA	5,560	1,105	18.75	12.05	10.39	7.23	12.23	0.00	-0.78	94.03	0.00
CRCH Employees Federal Credit Union	VA	4,650	1,273	-0.83	1.58	5.73	17.14	1.10	1.44	0.95	88.23	1.29
Suncomp Employees Federal Credit Union	VA	4,244	512	-15.04	-25.30	-31.91	72.88	6.07	17.20	-15.52	227.03	0.00
St. Ann's Arlington Federal Credit Union	VA	3,978	528	-5.44	-4.41	-6.55	9.18	0.06	0.00	0.29	42.65	0.00
Petersburg Federal Reformatory Credit Union, Inc.	VA	3,800	750	-10.63	6.08	0.13	27.05	0.28	-0.64	1.16	91.80	0.00
Planters Federal Credit Union	VA	3,136	1,026	-20.28	-11.43	2.81	18.24	9.29	0.28	0.00	55.45	0.00
Star City Federal Credit Union	VA	2,590	575	-15.94	0.64	-4.33	8.30	2.44	0.00	-0.76	79.44	0.00
Virginia Trailways Federal Credit Union	VA	2,299	1,183	-4.25	-0.64	1.81	10.61	9.65	0.00	-0.69	67.79	0.00
Inland Motor Employees Federal Credit Union	VA	2,287	579	5.44	36.23	0.52	18.54	0.97	0.34	2.09	66.22	0.00
Portsmouth Schools Federal Credit Union	VA	2,205	874	-4.75	-8.27	-12.34	8.66	5.96	0.00	1.10	32.57	0.00
High Street Baptist Church Federal Credit Union	VA	2,110	310	2.83	-10.53	0.32	11.23	0.00	0.00	0.96	27.26	0.00
Cadmus Credit Union Incorporated	VA	1,555	463	-20.82	-0.12	-10.96	13.25	1.93	-0.49	-6.84	62.90	0.00
GEA Employees Federal Credit Union	VA	1,456	369	-4.21	37.78	-1.07	29.60	0.00	0.00	0.27	60.49	0.00
Glamorgan Employees Federal Credit Union	VA	1,425	320	13.37	-2.80	3.23	33.54	0.23	1.47	2.56	91.75	0.00
Joy Employees Federal Credit Union	VA	1,308	282	-7.23	7.85	11.90	17.74	5.93	0.00	3.07	103.63	0.00
First Baptist Church of Vienna (VA) Federal Credit Union	VA	1,232	363	-3.90	-27.81	-6.44	12.58	0.00	0.00	-0.96	11.37	0.00
IBEW Local Union 80 Federal Credit Union	VA	1,132	665	-2.08	26.92	1.84	9.63	1.10	-3.56	1.79	35.52	0.00
N C S E Credit Union Inc.	VA	1,006	336	-2.99	5.26	-1.47	24.25	4.77	0.91	1.57	57.74	0.00
Brunswick County Teachers Federal Credit Union	VA	526	388	-6.41	24.90	-1.02	32.32	8.17	1.39	1.51	86.44	0.00
St. Thomas More Federal Credit Union	VA	429	140	-2.72	81.93	3.70	44.29	27.15	0.00	5.59	63.18	0.00
Bristol Virginia School System Federal Credit Union	VA	254	169	-0.39	1.35	-2.87	25.98	6.67	0.00	0.00	39.68	0.00
Mount Pleasant Baptist Church FCU	VA	219	136	3.79	0.00	7.94	16.44	3.85	0.00	0.00	14.21	0.00
TBC Federal Credit Union	VA	176	125	4.76	-15.91	-3.10	11.36	0.00	20.00	2.30	23.57	0.00

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