

Utah Credit Union  
Performance  
Summary

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**1st Quarter  
2023**



# Utah Credit Union Performance Summary 1st Quarter 2023

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Data in this report is generated from NCUA Call Report data, as provided by Peer to Peer, a service of Callahan & Associates.

## Key Performance Comparisons as of March 31, 2023

	US Cus	UT CUs*	UT as % of Industry
Number of CUs	4,814	56	1.16%
Federal Chartered CUs	2,950	32	1.08%
State-Chartered CUs, NCUSIF insured	1,762	24	1.36%
State-Chartered CUs, ASI insured	102	-	0.00%
Total State Chartered CUs	1,864	24	1.29%
Total Members	137,989,162	3,596,682	2.61%
Members, average per CU	28,664	64,226	224.07%
# of Mergers/Liquidations YTD	49	1	2.04%
Total Assets	\$2,234,016,364,540	\$52,286,347,361	2.34%
Total Loans	\$1,544,908,435,101	\$40,771,019,571	2.64%
Total Shares	\$1,885,791,545,841	\$44,935,238,856	2.38%
Total Capital	\$250,299,263,999	\$5,768,422,282	2.30%
Average Asset Size	\$464,066,549	\$933,684,774	201.20%

### Straight averages as a % of Average Assets

	US CUs	UT CUs*
Interest Income (annualized)	4.07%	4.54%
Interest Expense (annualized)	1.05%	1.33%
Net Interest Margin	3.14%	2.98%
Loss Provisions (annualized)	0.07%	0.02%
Operating Expenses	3.37%	2.80%
Non-interest income (annualized)	1.10%	1.39%
ROA	0.53%	0.62%

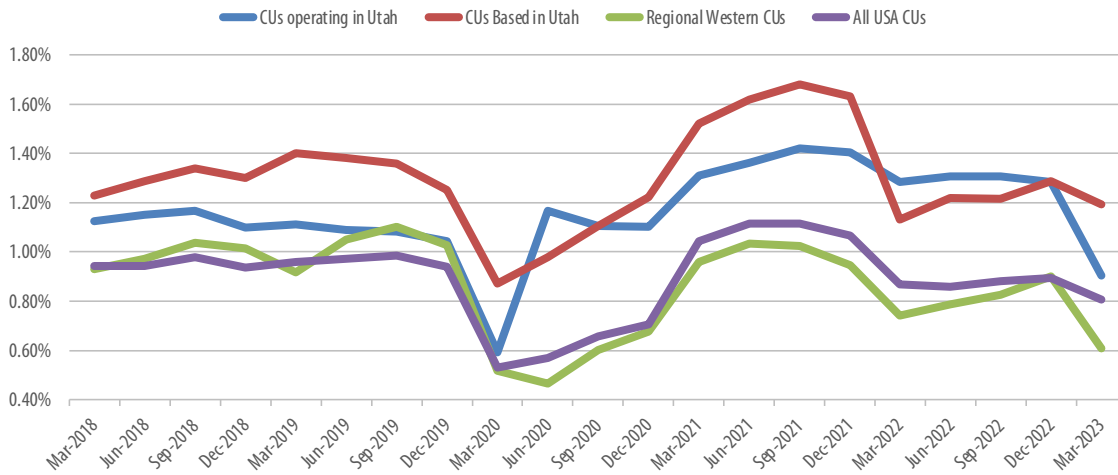
### Straight averages

	US CUs	UT CUs*
12-month loan growth	17.27%	14.16%
12-month share growth	-0.10%	2.46%
12-month capital growth	6.68%	8.30%
12-month asset growth	1.08%	3.43%
Loans/Shares	64.21%	79.22%
Net Worth/Assets	12.86%	13.02%
Capital/Assets	13.25%	13.52%
Delinquency Ratio	0.93%	0.38%
Average Loan Balance	\$15,490	\$16,742
Average Share Balance	\$11,098	\$10,672

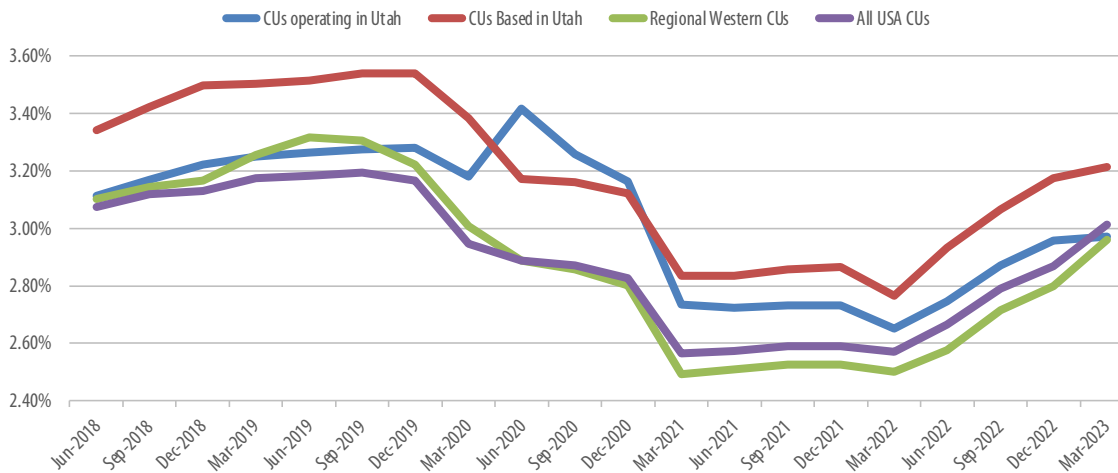
\* Credit unions based in Utah

# Key Ratios as of March 31, 2023

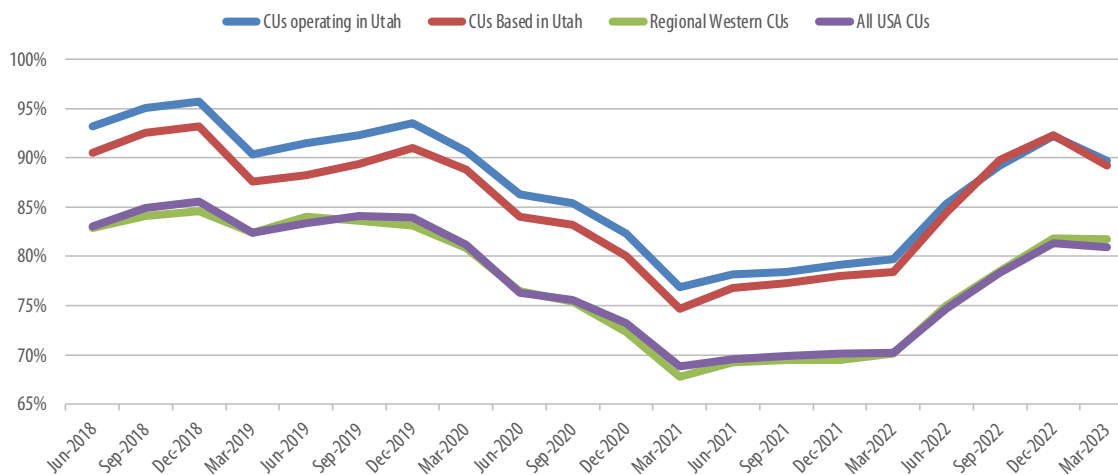
## Return on Assets



## Net Interest Margin

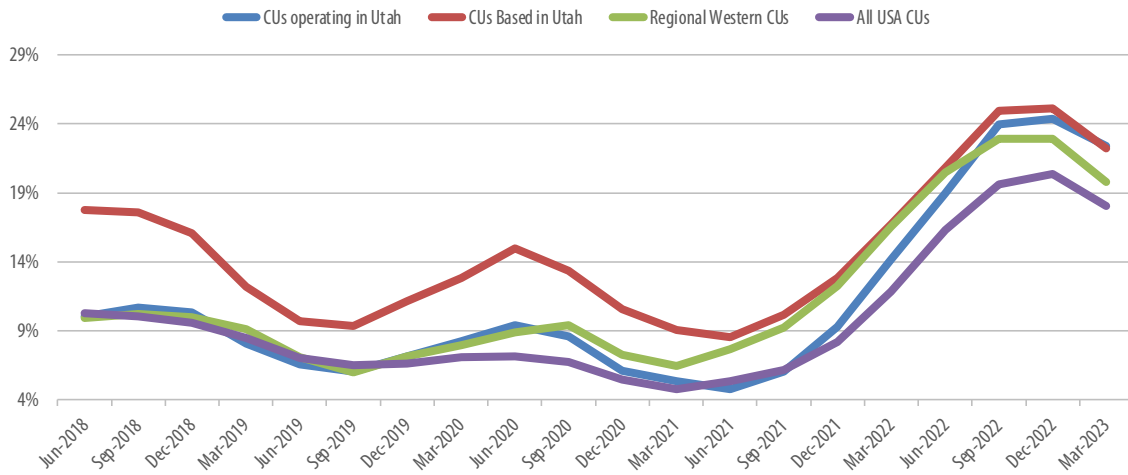


## Loan to Share

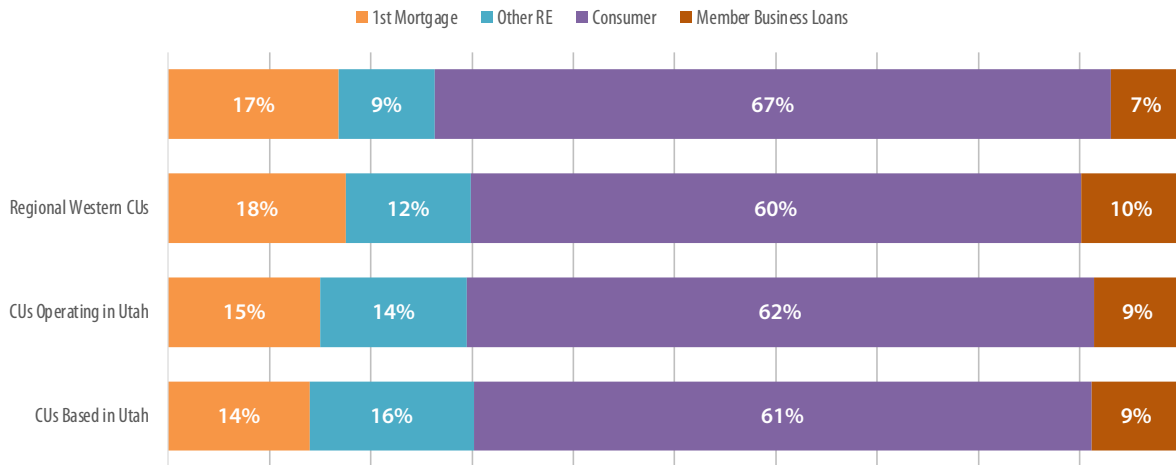


# Lending – Overview as of March 31, 2023

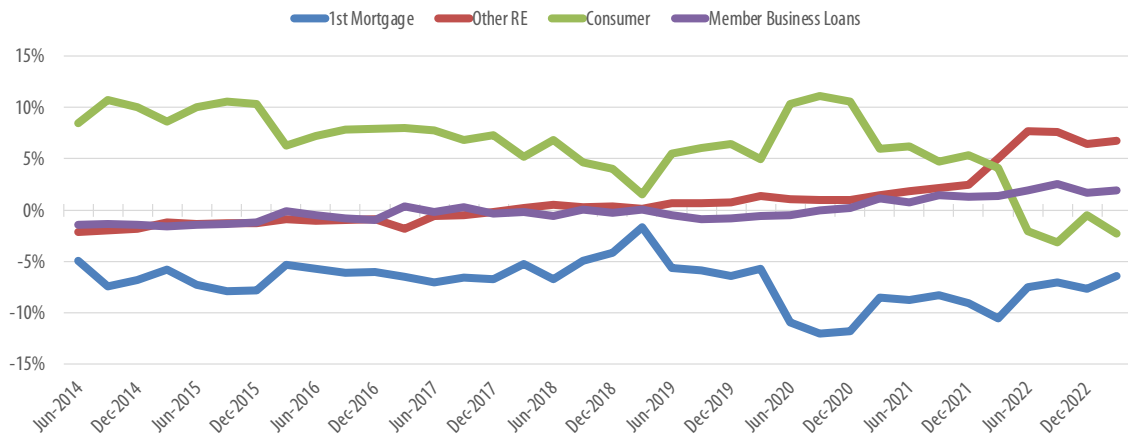
## Loan Growth



## Composition of Loan Originations

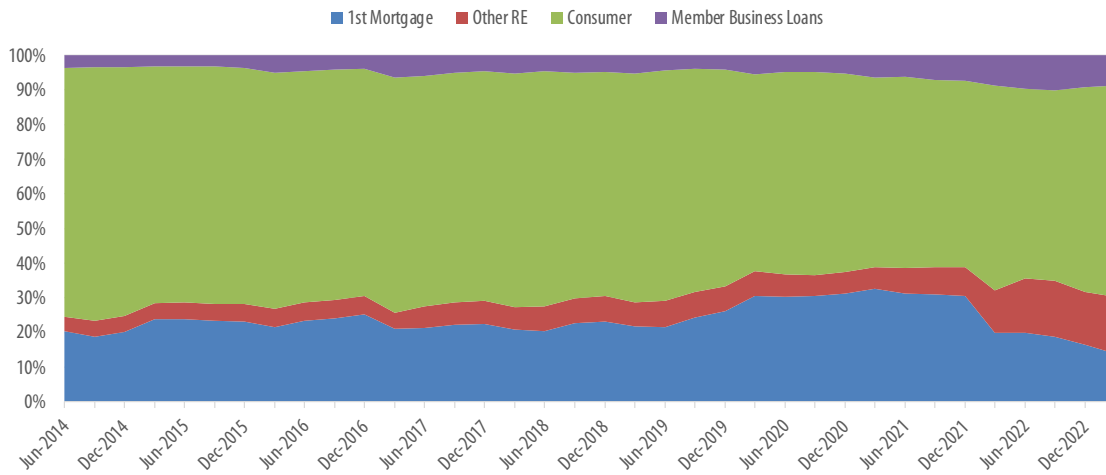


## Composition of loan originations by type—difference between Utah-based CUs, and national average

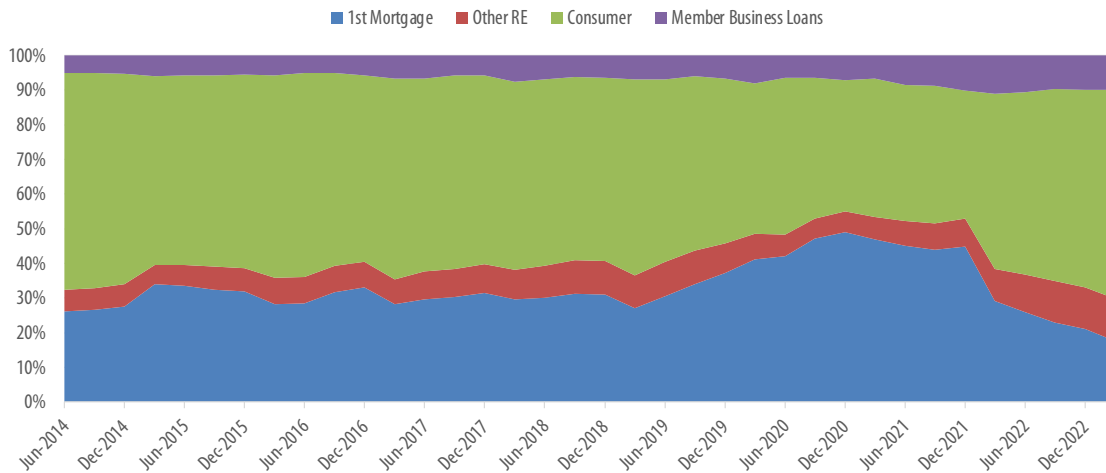


# Lending – Overview as of March 31, 2023

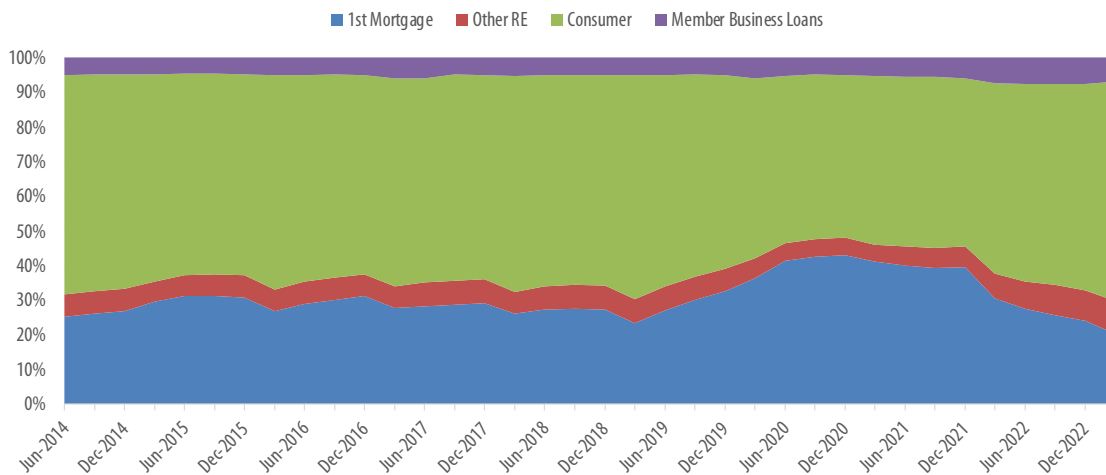
## Composition of Loan Originations, CUs based in Utah



## Composition of Loan Originations, Regional Western CUs

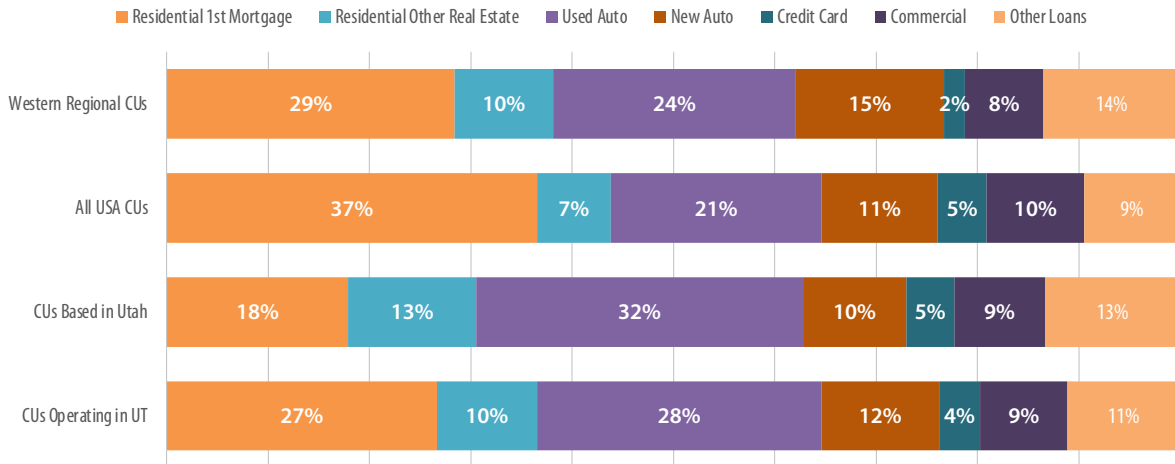


## Composition of Loan Originations, All USA CUs

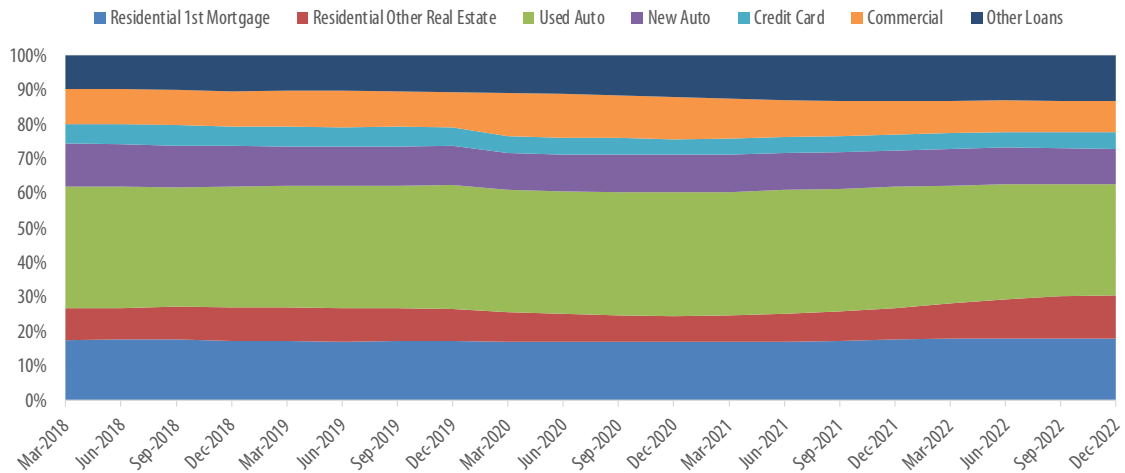


# Lending – Overview as of March 31, 2023

## Loan Composition

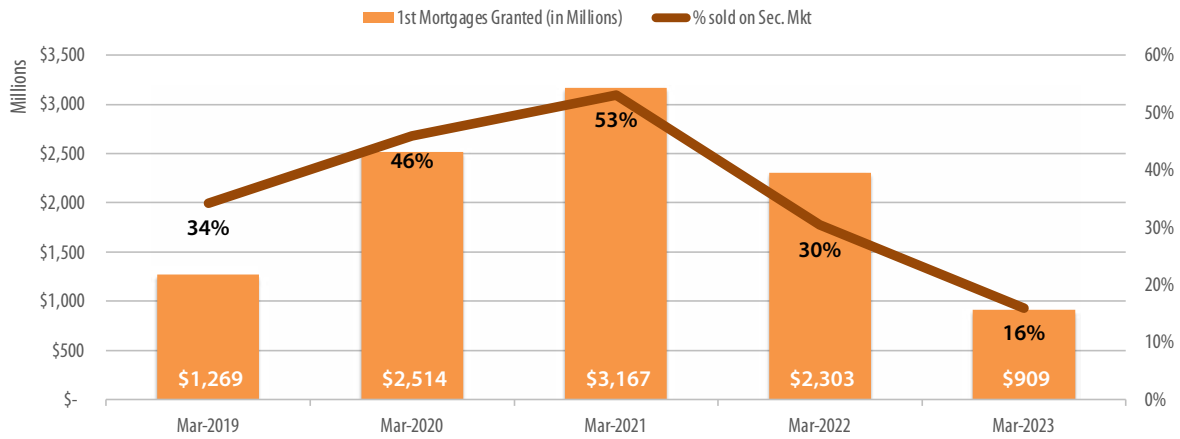


## Loan Composition, Utah-based CUs

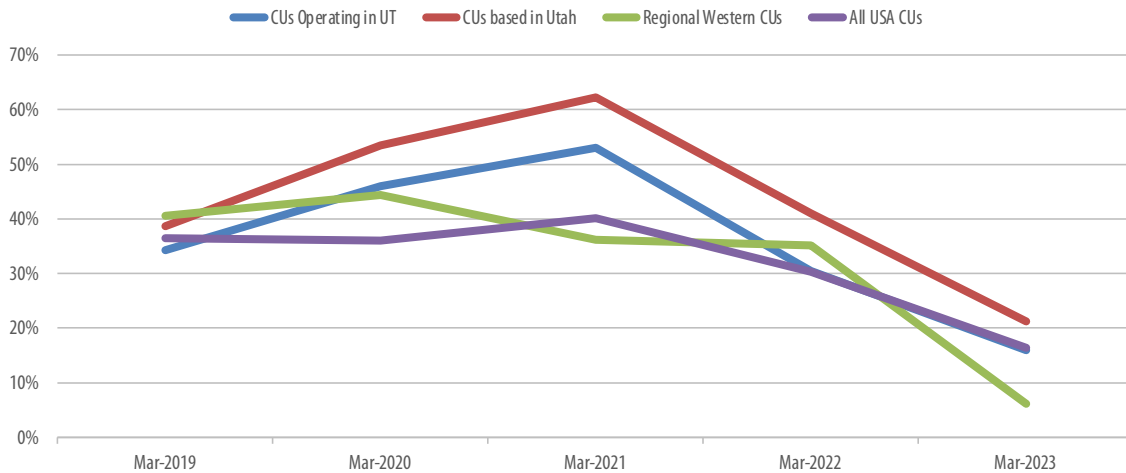


# Lending – Real Estate as of March 31, 2023

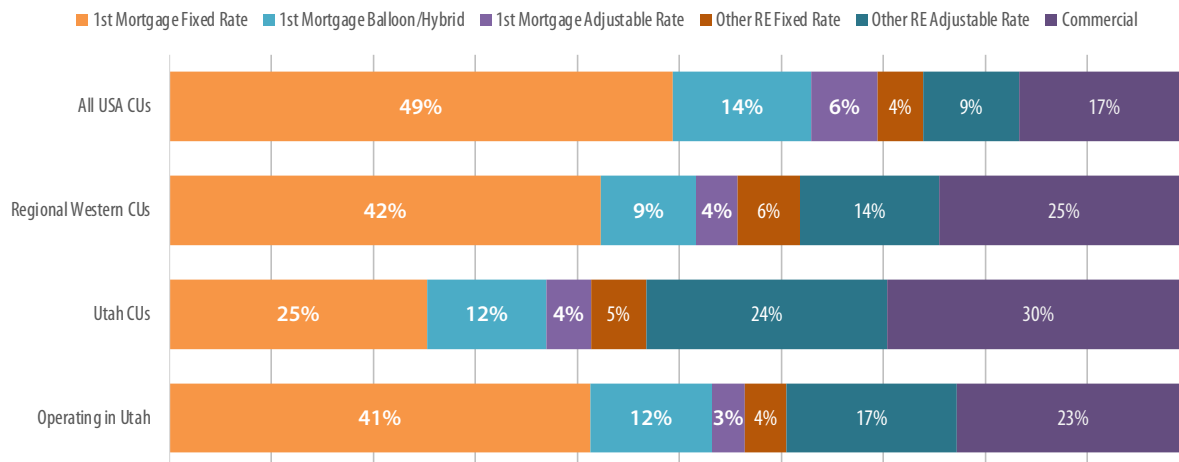
## 1st Mortgage Originations and 1st Mortgages Sold, CUs Operating in Utah



## 1st Mortgages sold as % of 1st Mortgages Originated



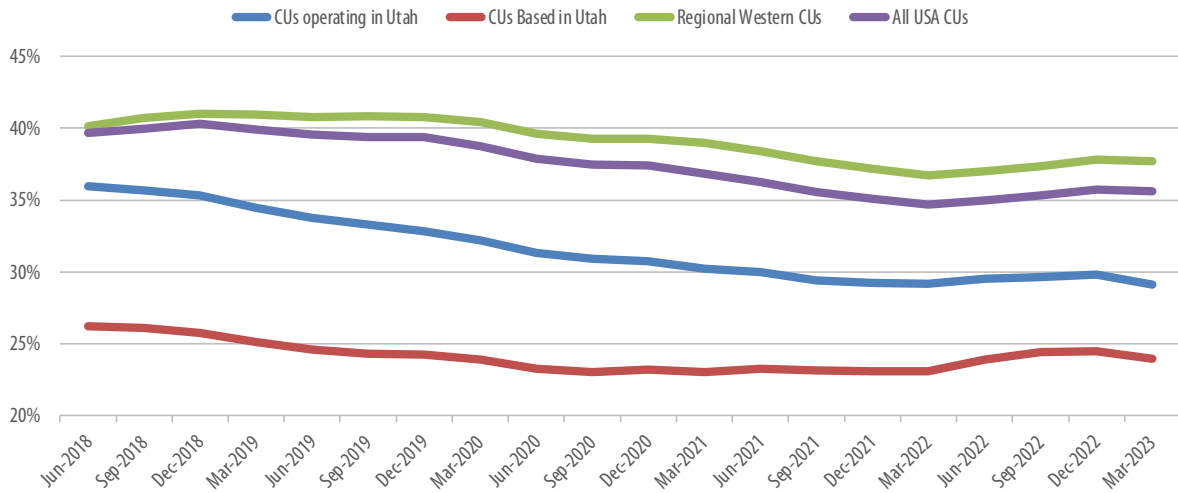
## Mortgage Composition



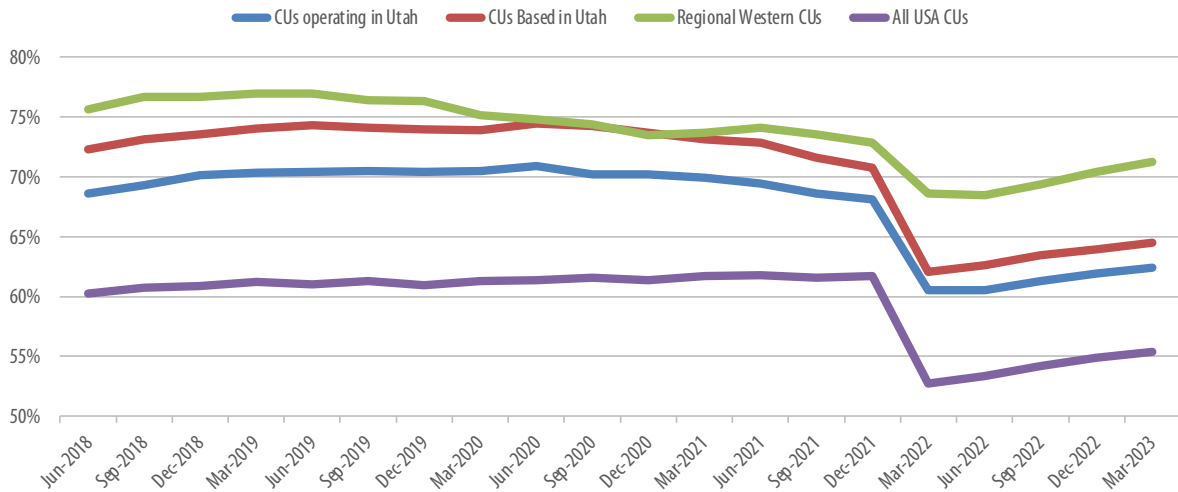


# Lending – Auto as of March 31, 2023

## New Auto Loans as % of All Auto Loans

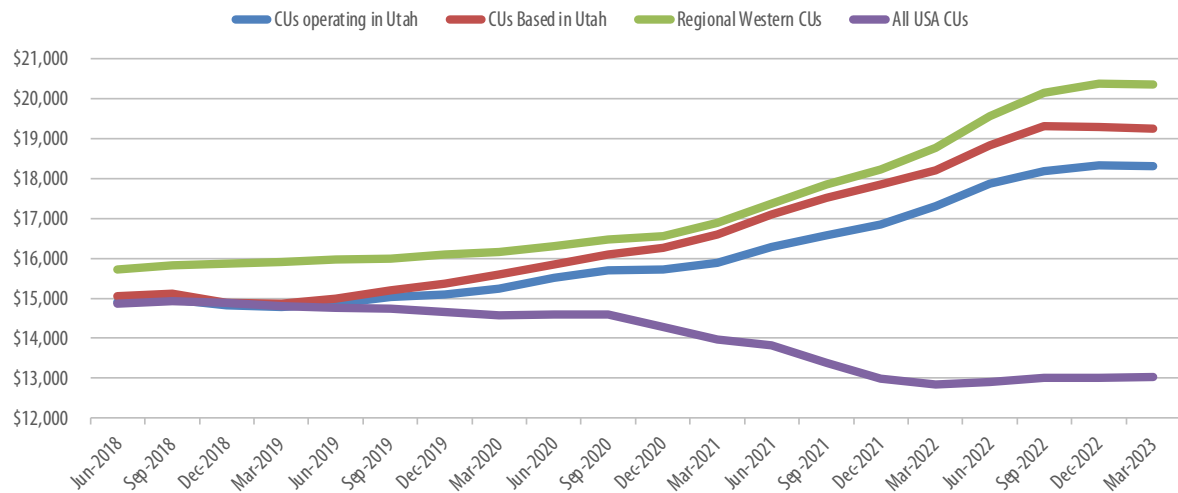


## Indirect Loans/Total Auto Loans\*



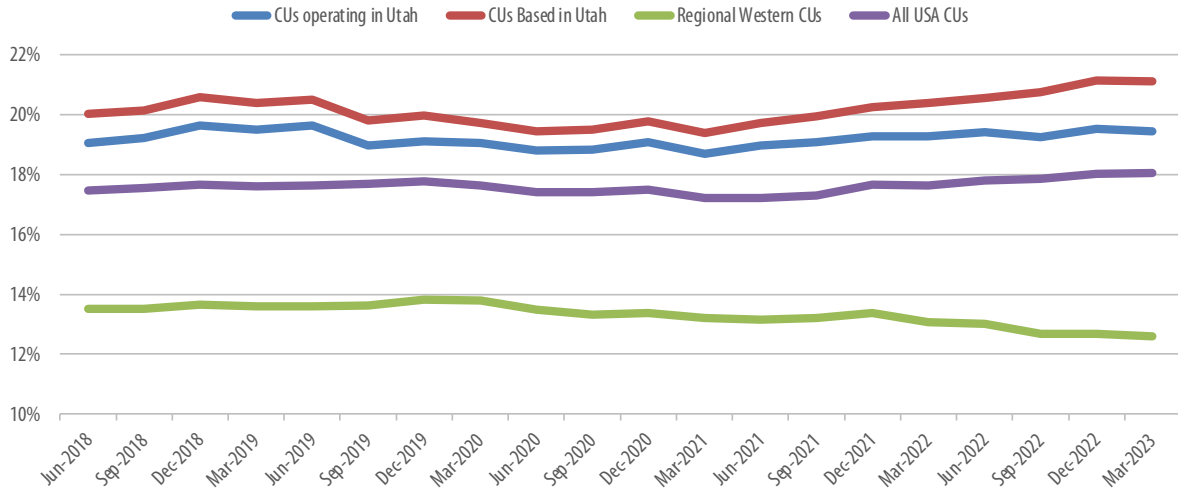
\*The dramatic drop in March 2022 is a result of NCUA changing the Call Report. Starting in March 2022, indirect auto loans are reported separately from other indirect loans. Prior to March 2022, all indirect loans of every type were reported together.

## Average Auto Loan Balance

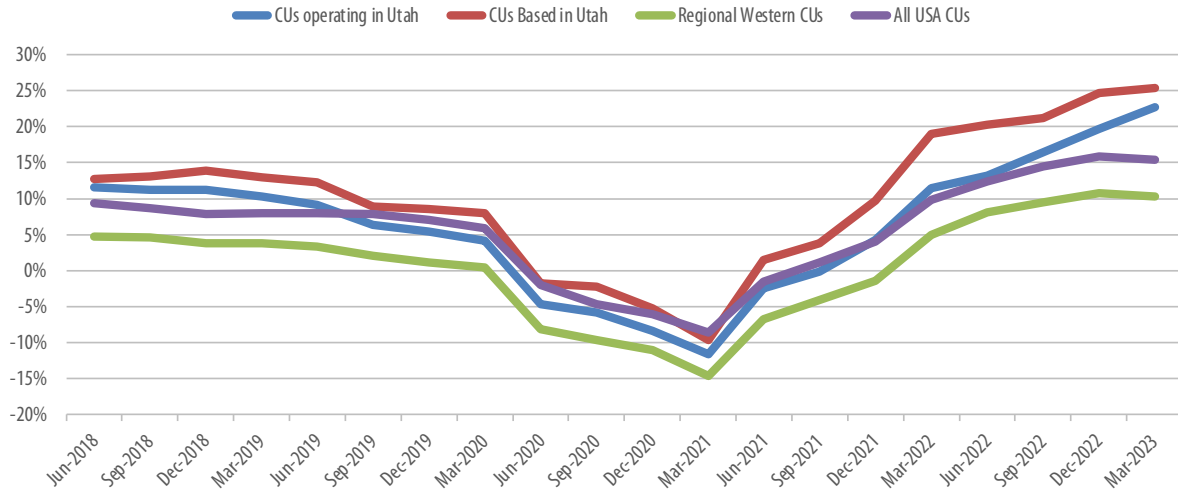


# Lending – Credit Cards as of March 31, 2023

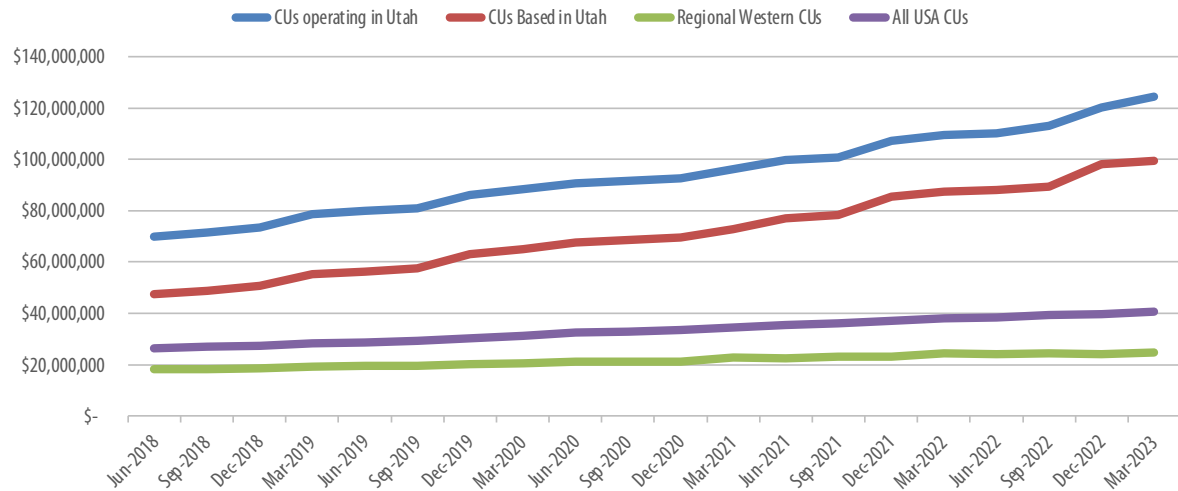
## Credit Card Penetration



## Credit Card Balance Growth

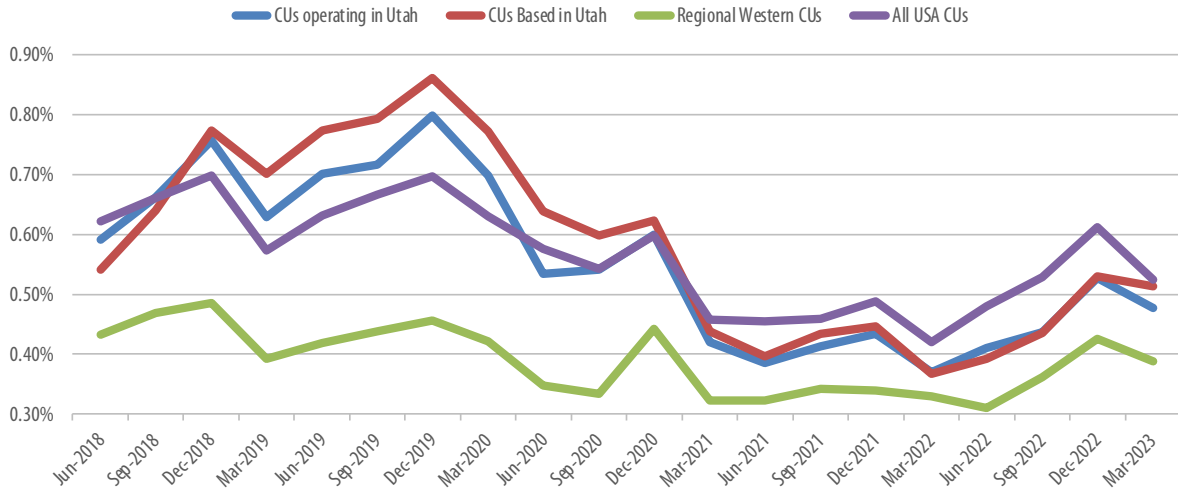


## Average Unfunded Credit Card Commitment

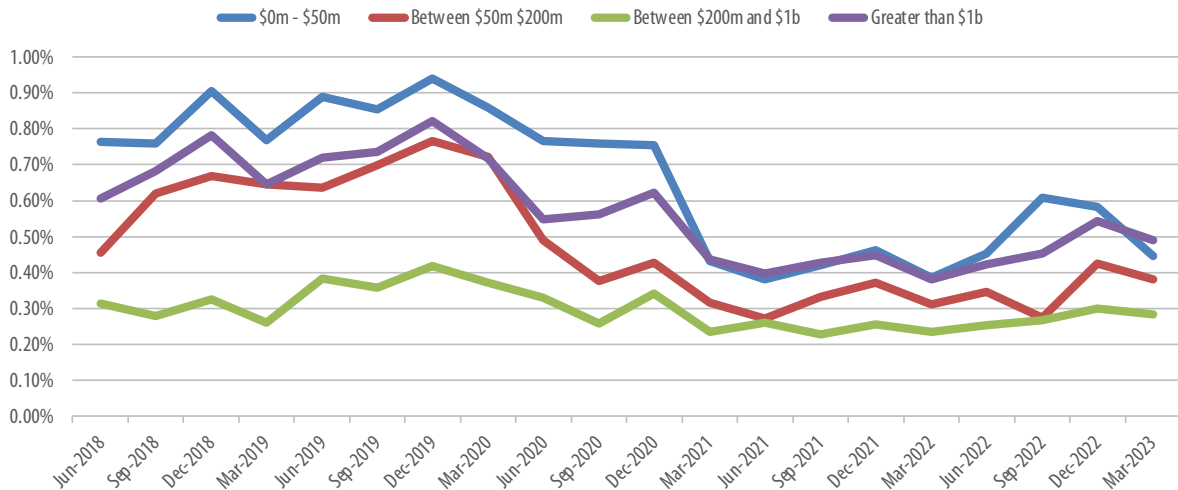


# Asset Quality as of March 31, 2023

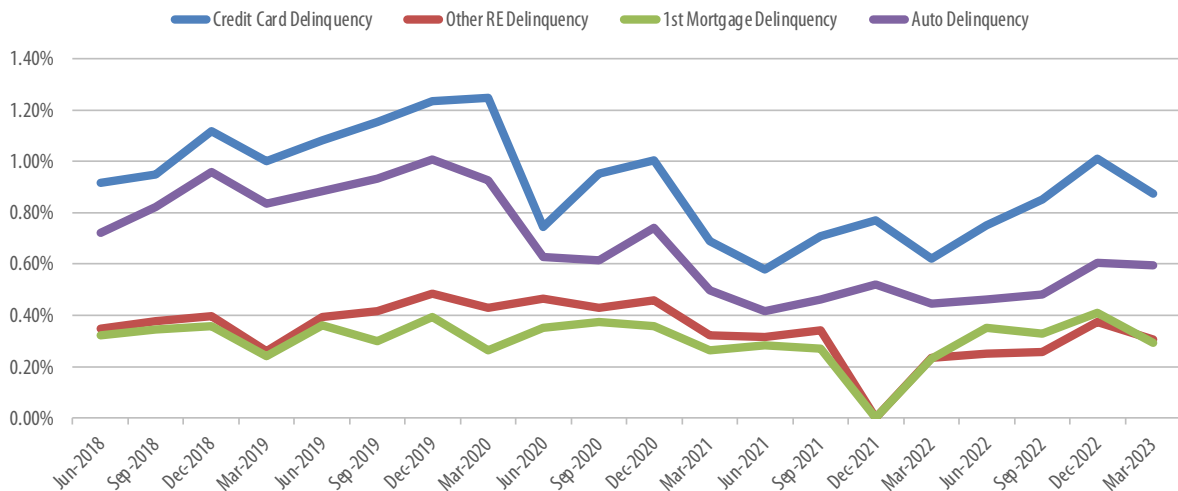
## Delinquency



## Delinquency, CUs Operating in Utah

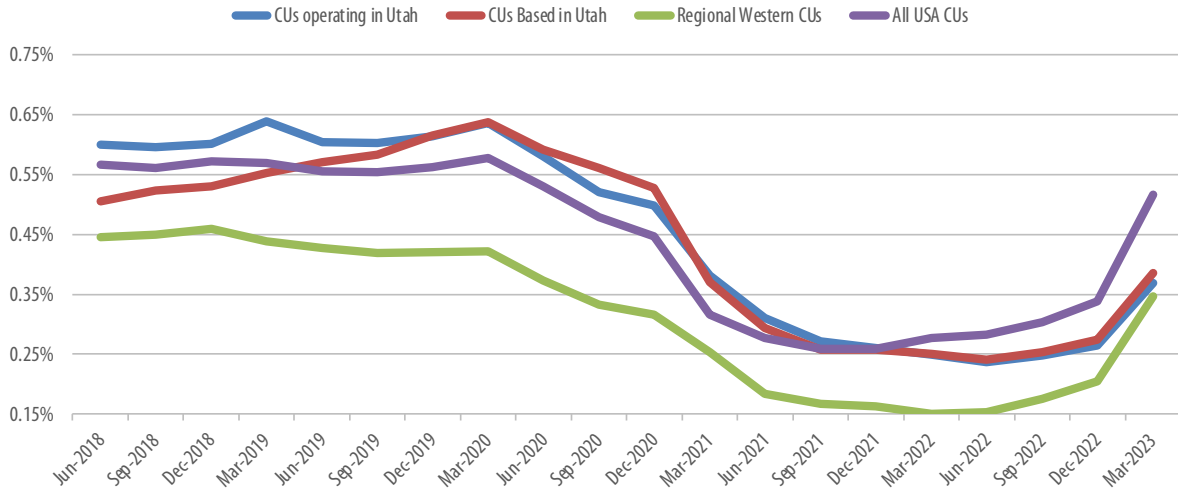


## Delinquency by Loan Type, CUs Operating in Utah

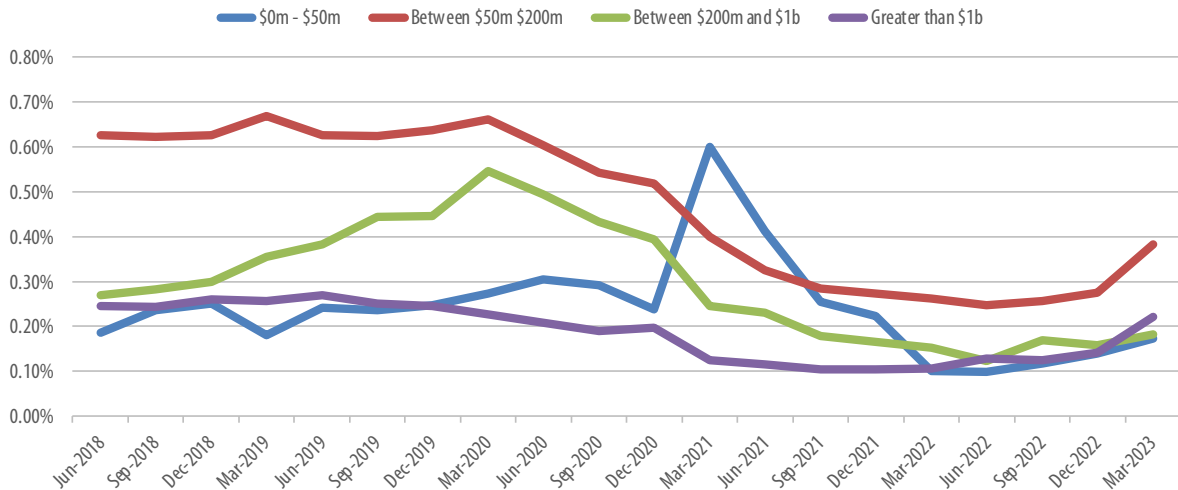


**Asset Quality – continued** as of March 31, 2023

**Net Charge Offs to Average Loans**

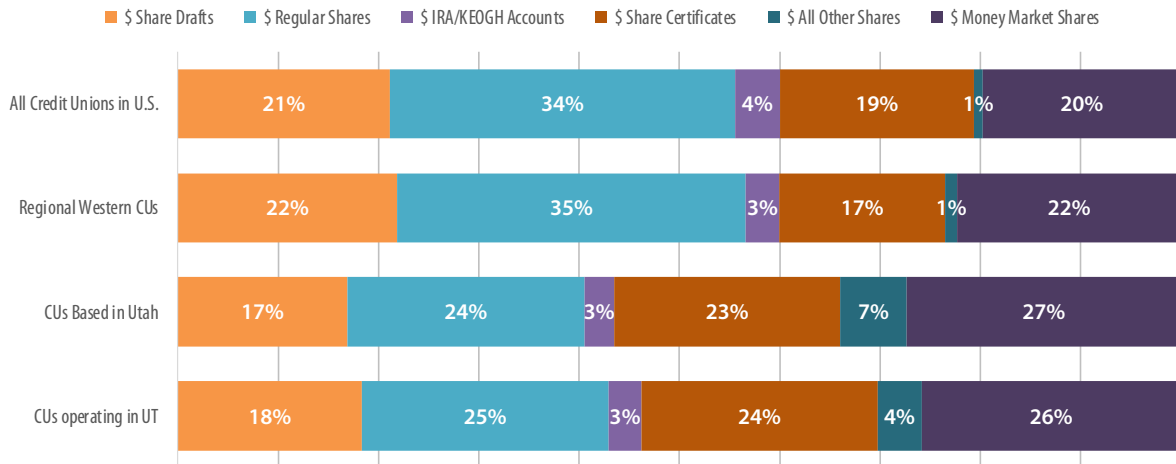


**Net Charge Offs to Average Loans, CUs Operating in Utah**

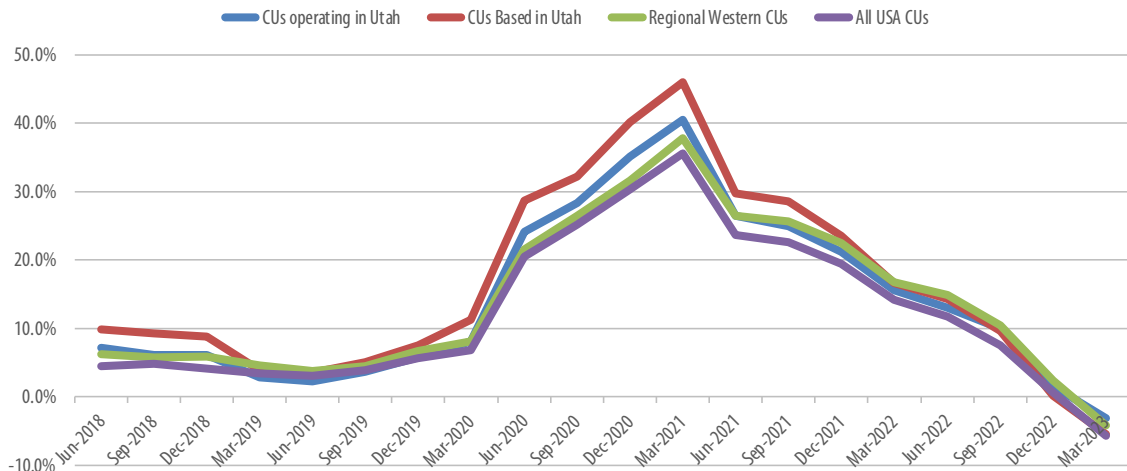


# Shares as of March 31, 2023

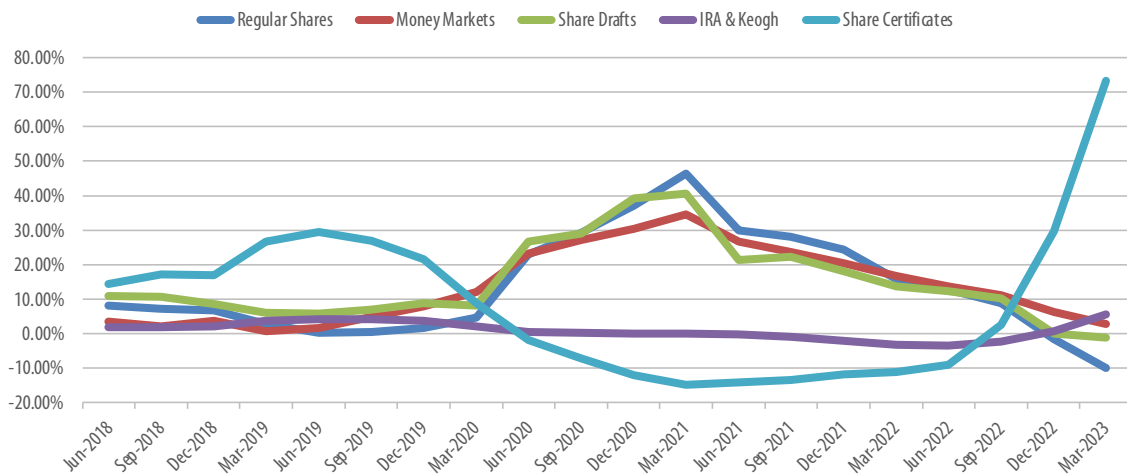
## Share Composition



## Core Deposit Growth

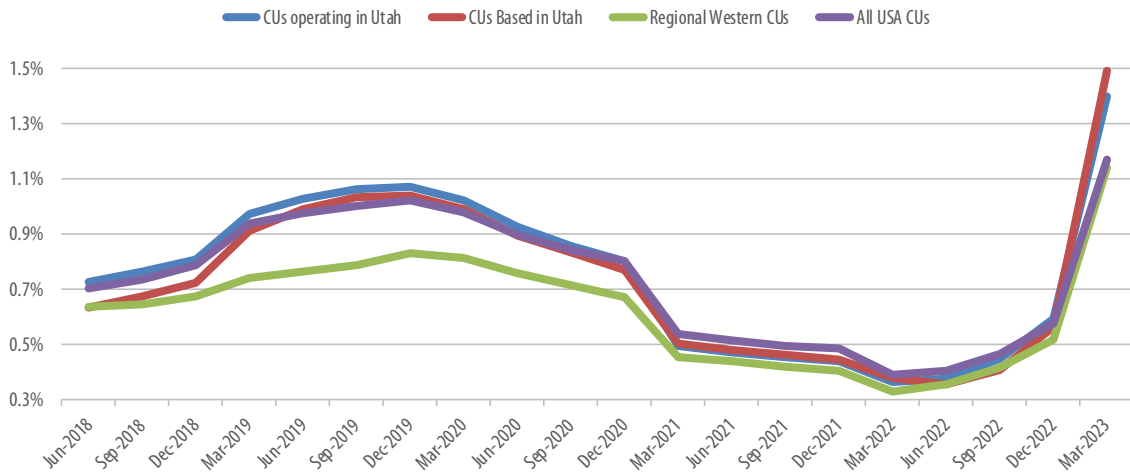


## Share Growth by Type, CUs Operating in Utah

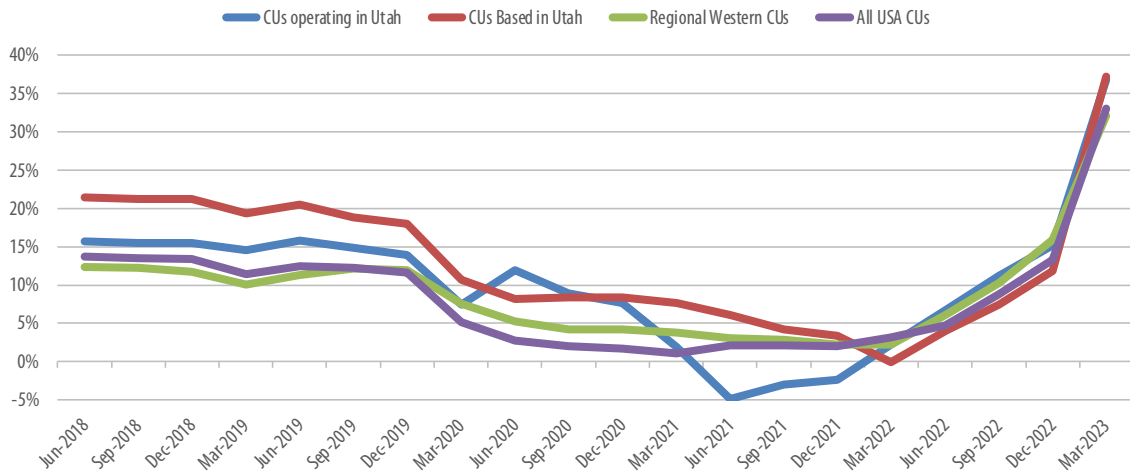


# Earnings as of March 31, 2023

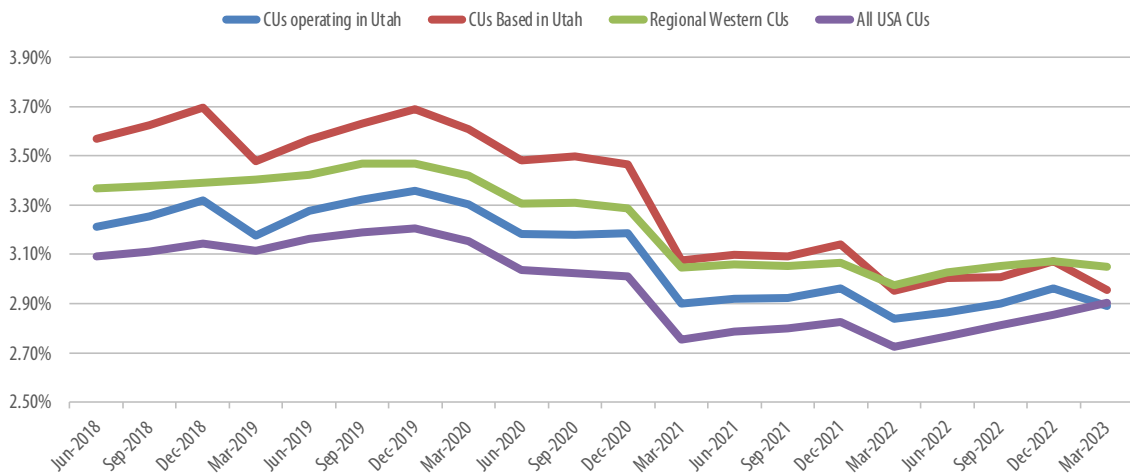
## Cost of Funds



## Income Growth

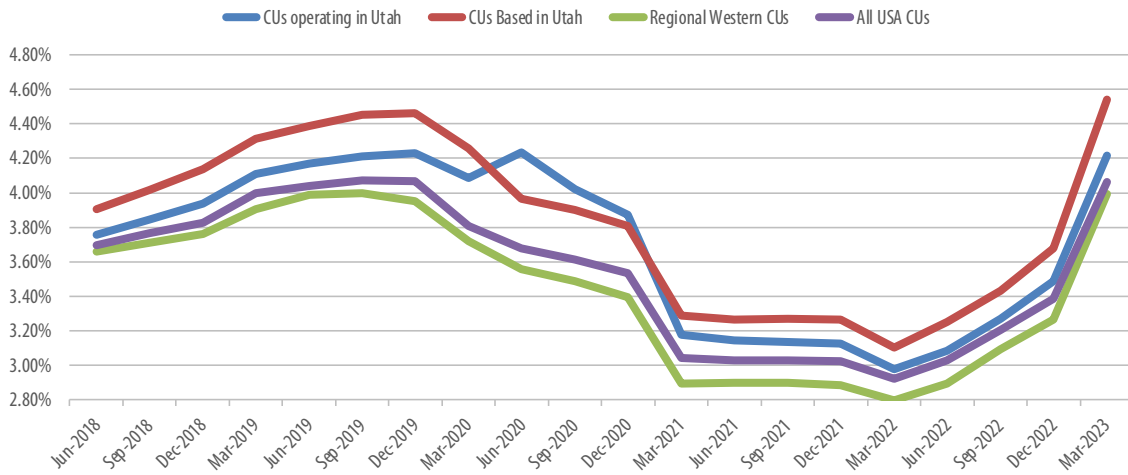


## Operating Expense/Average Assets

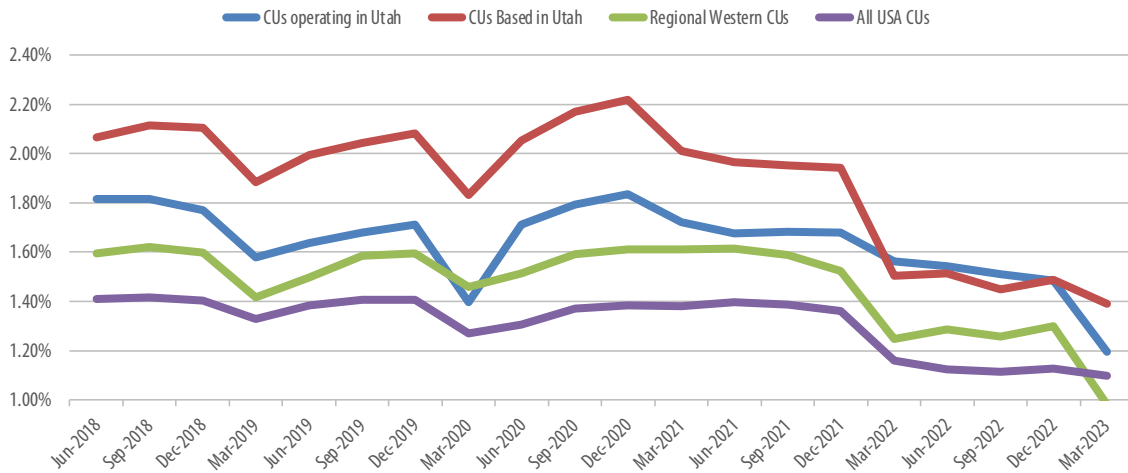


# Earnings – continued as of March 31, 2023

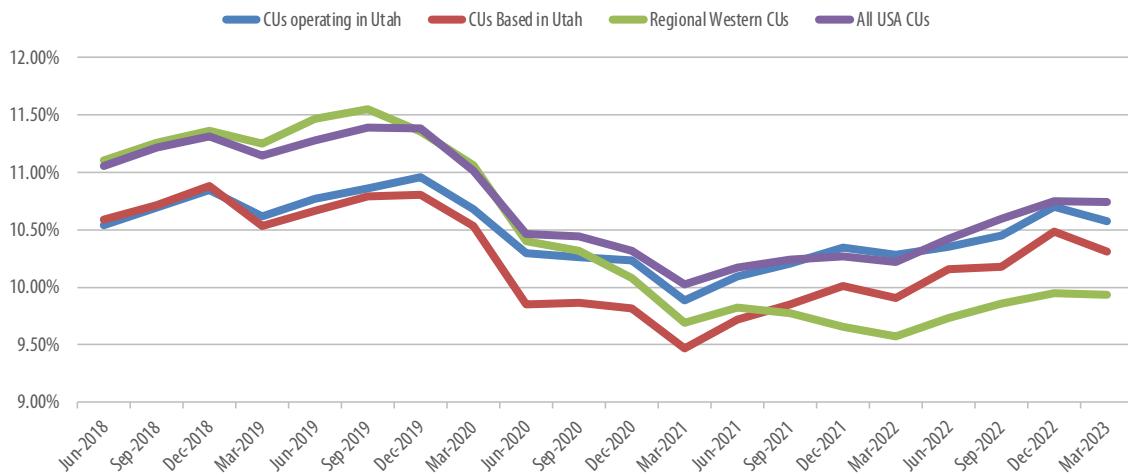
## Interest Income/Average Assets



## Non-Interest Income/Average Assets

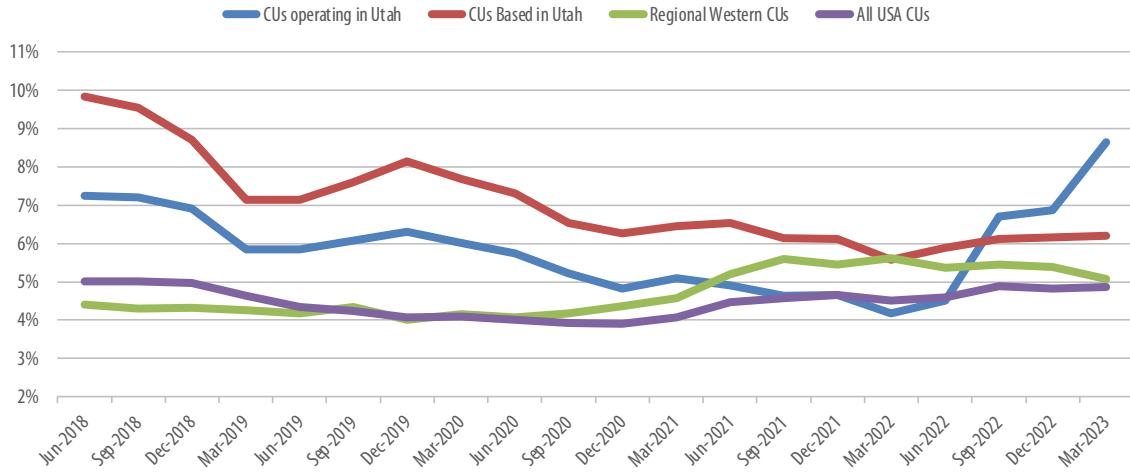


## Net Worth/Average Assets

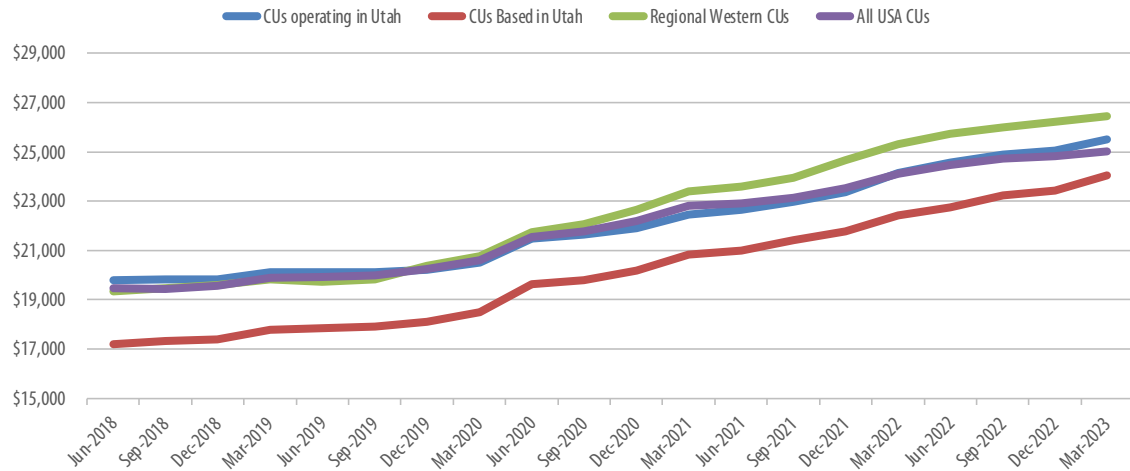


# Members as of March 31, 2023

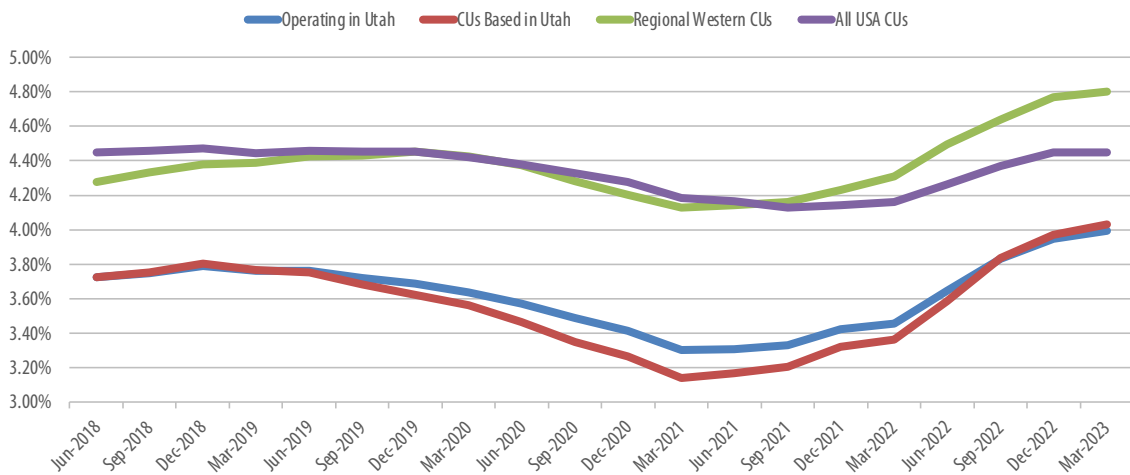
## Membership Growth



## Average Member Relationship



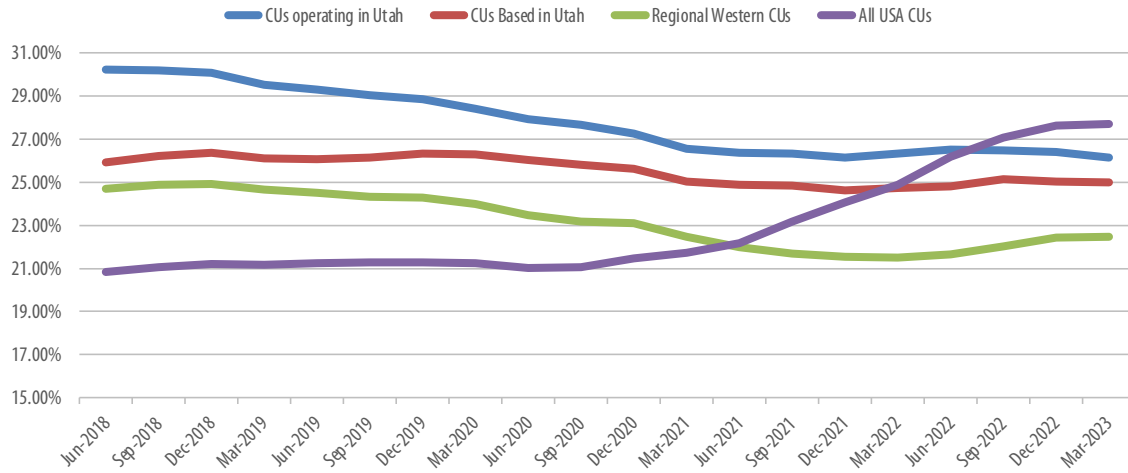
## Real Estate Loan Penetration





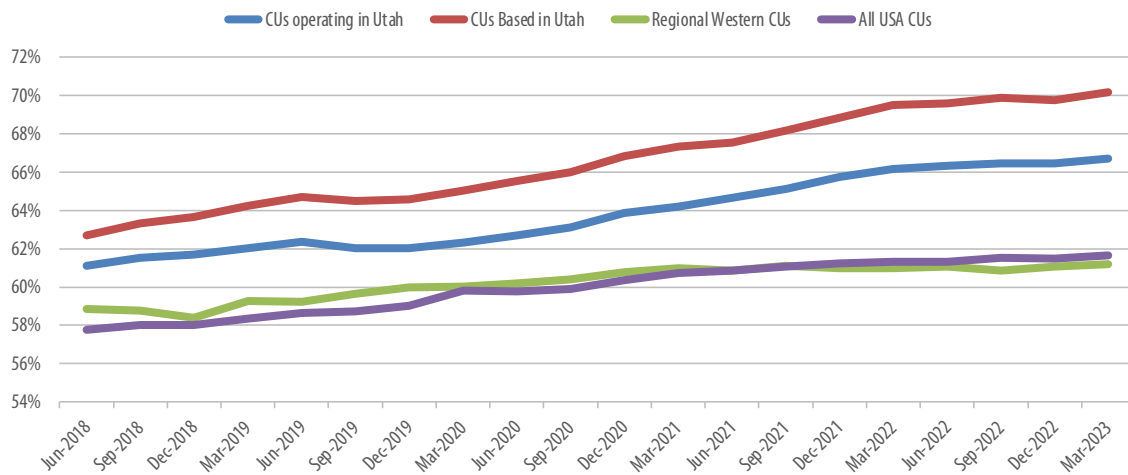
## Members – continued as of March 31, 2023

### Auto Loan Penetration\*



\*For the "All USA CUs" segment, many credit unions report more auto loans than members, likely due to participation loans.

### Share Draft Account Penetration



## Consolidated U.S. Credit Union Financial Statement as of March 31, 2023

	1Q22	1Q23	%Chg
<b>ASSETS</b>			
Cash Balances	\$249,550,545,037	\$163,484,023,930	-34.49%
Government & Agency Securities	\$368,633,378,066	\$342,905,631,160	-6.98%
Investments at Other FIs	\$52,907,287,665	\$47,897,968,768	-9.47%
All Other Investments	\$48,761,053,835	\$44,083,465,766	-9.59%
<b>Total Investments</b>	<b>\$719,852,264,603</b>	<b>\$598,371,089,624</b>	<b>-16.88%</b>
Real Estate Loans	\$688,023,543,988	\$812,635,452,982	18.11%
Auto Loans	\$420,064,641,988	\$498,030,514,610	18.56%
All Other Loans	\$199,323,998,531	\$234,242,467,509	17.52%
<b>Total Loans</b>	<b>\$1,307,412,184,507</b>	<b>\$1,544,908,435,101</b>	<b>18.17%</b>
(Loan Loss Allow)	(\$10,828,689,970)	(\$17,475,252,499)	61.38%
Foreclosed & Repossessed Property	\$419,324,352	\$574,999,325	37.13%
Land & Buildings	\$29,447,863,746	\$30,753,426,733	4.43%
Other Fixed Assets	\$7,870,275,436	\$8,657,326,255	10.00%
All Other Assets	\$74,851,594,994	\$68,226,340,001	-8.85%
<b>TOTAL ASSETS</b>	<b>\$2,129,024,817,668</b>	<b>\$2,234,016,364,540</b>	<b>4.93%</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Dividends Payable	\$166,895,733	\$446,696,116	167.65%
Notes Payable	\$42,822,694,330	\$98,630,636,845	130.32%
Reverse Repurchase Agreements	\$3,011,251,923	\$1,967,048,882	-34.68%
Subordinated Debt (Included in Net Worth)	\$1,135,199,931	\$3,621,615,649	219.03%
Other Liabilities	\$24,140,672,096	\$24,746,522,879	2.51%
<b>Total Liabilities</b>	<b>\$71,276,714,013</b>	<b>\$129,412,520,371</b>	<b>81.56%</b>
Regular Shares & Deposits	\$719,099,990,629	\$689,285,990,490	-4.15%
Money Market Shares	\$425,554,852,005	\$372,846,447,976	-12.39%
Share Drafts	\$390,565,550,647	\$398,374,861,356	2.00%
IRA & Keogh	\$83,666,959,592	\$83,446,632,382	-0.26%
Share Certificates	\$242,578,607,626	\$365,258,170,371	50.57%
<b>Total Shares</b>	<b>\$1,861,465,960,499</b>	<b>\$1,909,212,102,575</b>	<b>2.56%</b>
Undivided Earnings & Other Reserves	\$210,784,150,443	\$224,095,384,319	6.32%
FASB 115 Val Reserves	(\$20,347,747,437)	(\$35,625,739,179)	-75.08%
Equity Acquired in Merger	\$5,845,740,150	\$6,922,096,454	18.41%
<b>Total Reserves &amp; Undivided Earnings</b>	<b>\$196,282,143,156</b>	<b>\$195,391,741,594</b>	<b>-0.45%</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>\$2,129,024,817,668</b>	<b>\$2,234,016,364,540</b>	<b>4.93%</b>

## Consolidated U.S. Credit Union Financial Statement – cont. as of March 31, 2023

	1Q22	1Q23	%Chg
<b>INCOME:</b>			
Loans	\$13,740,181,045	\$18,718,841,591	36.23%
(Less Rebates)	(\$6,222,031)	(\$7,216,417)	-15.98%
Investments	\$1,593,711,362	\$3,744,852,615	134.98%
Fee Income	\$2,316,535,938	\$2,335,444,597	0.82%
Trading + Other Operating	\$3,569,586,437	\$3,448,804,691	-3.38%
<b>Total Income</b>	<b>\$21,213,792,751</b>	<b>\$28,240,727,077</b>	<b>33.12%</b>
<b>EXPENSES:</b>			
Employee Compensation & Benefits	\$7,511,881,057	\$8,440,175,510	12.36%
Travel & Conference	\$84,478,325	\$123,138,926	45.76%
Office Occupancy	\$908,181,646	\$964,508,993	6.20%
Office Operations	\$2,628,805,248	\$2,888,212,490	9.87%
Education & Promotional	\$527,280,042	\$594,802,021	12.81%
Loan Servicing	\$962,159,869	\$1,059,610,895	10.13%
Professional Services	\$1,247,492,189	\$1,404,157,542	12.56%
Member Insurance	\$7,013,739	\$7,426,383	5.88%
Operating Fees	\$50,892,070	\$51,590,752	1.37%
Miscellaneous	\$384,979,536	\$523,330,926	35.94%
<b>Operating Expense Subtotal</b>	<b>\$14,313,163,721</b>	<b>\$16,056,954,438</b>	<b>12.18%</b>
Provision for Loan Losses	\$724,960,727	\$2,203,645,271	203.97%
Operating Exp. + Provision for Loan Losses	\$15,038,124,448	\$18,260,599,709	21.43%
Non-Operating Gain (Loss)	\$210,349,688	\$288,945,523	37.36%
Income before Dividends	\$6,386,017,991	\$10,269,072,891	60.81%
Interest on Borrowed Funds	\$204,293,036	\$1,164,979,788	470.25%
Dividends	\$1,623,321,615	\$4,652,043,830	186.58%
<b>Net Income</b>	<b>\$4,558,403,340</b>	<b>\$4,452,049,273</b>	<b>-2.33%</b>
<b>SELECTED OPERATING DATA:</b>			
Branches	20,746	21,127	1.84%
Members	131,482,084	137,989,162	4.95%
Potential Members	4,439,657,109	4,632,055,837	4.33%
Employees	328,978.00	347,403.00	5.60%
Members/Employee	400	397	-0.62%
Average Salary & Benefits/Employee	\$91,336	\$97,180	6.40%
Total YTD Loan Originations	\$191,482,125,795	\$135,416,238,566	-29.28%

## U.S. Credit Union Peer Group Performance as of March 31, 2023

	US Totals	< \$20M	\$20M-\$50M	\$50M-\$100M	\$100M-\$250M	\$250M-\$500M	\$500M-\$1B	Over \$1B
# of CUs	4814	1456	863	670	704	398	291	432
Average Assets	\$464,066,549	\$7,677,441	\$33,118,868	\$73,020,272	\$159,586,356	\$355,487,950	\$723,286,167	\$3,891,240,498

### 12-month growth

Net Worth Growth	10.20%	1.70%	4.84%	7.05%	8.60%	8.77%	11.35%	10.71%
Loan Growth	18.07%	12.18%	13.50%	14.18%	14.88%	15.88%	16.80%	18.88%
Share Growth	2.48%	-3.96%	-1.43%	-0.26%	1.04%	1.72%	2.30%	2.98%
Member Growth	4.86%	-1.65%	-0.61%	0.49%	1.54%	2.65%	3.10%	6.19%

### Capital

Net worth/Assets	10.74%	14.86%	11.89%	11.73%	11.08%	10.65%	10.69%	10.66%
Solvency Ratio	116.47%	118.09%	113.61%	113.26%	112.51%	112.94%	114.67%	117.42%
Allowance for Loan Losses/ Delinquent Loans	215.90%	106.08%	114.12%	133.31%	150.42%	155.80%	163.87%	233.79%
Delinquency Ratio	0.52%	1.03%	0.75%	0.58%	0.49%	0.46%	0.48%	0.53%

### Earnings

ROA	0.81%	0.30%	0.47%	0.71%	0.71%	0.73%	0.63%	0.85%
Non-Interest Income/Average Assets	0.27%	0.17%	0.22%	0.28%	0.29%	0.30%	0.29%	0.27%
Net interest Margin	3.01%	3.24%	3.07%	3.09%	3.13%	3.08%	3.06%	2.99%
Operating Expenses/Average Assets	2.91%	3.39%	3.25%	3.30%	3.39%	3.34%	3.34%	2.76%
Yield on Average Earning Assets	4.30%	3.77%	3.64%	3.77%	3.94%	4.06%	4.18%	4.39%
Cost of Funds	1.17%	0.49%	0.48%	0.54%	0.63%	0.79%	0.94%	1.30%

### Productivity

Income per member	\$205	\$82	\$120	\$140	\$163	\$179	\$191	\$219
Income per employee	\$325,164	\$130,626	\$197,808	\$217,000	\$222,046	\$242,649	\$264,341	\$367,410
Operating expense per member	\$116	\$65	\$90	\$101	\$115	\$121	\$127	\$117
Assets per employee	\$6,430,619	\$3,048,796	\$4,580,749	\$4,740,887	\$4,646,160	\$4,917,598	\$5,300,601	\$7,168,053
YTD Loan Originations/Employee	\$389,796	\$203,901	\$242,239	\$252,109	\$245,356	\$270,681	\$297,239	\$447,867

### Member Service Usage

Auto Loan Penetration*	28%	35%	127%	67%	57%	42%	26%	20%
Share draft penetration	61.67%	21.58%	44.17%	49.78%	55.35%	57.49%	60.05%	64.38%
Credit card penetration	18.05%	4.15%	10.02%	11.91%	13.10%	14.23%	14.62%	19.99%
\$ Average share balance	\$13,666	\$6,464	\$9,701	\$10,659	\$11,933	\$12,682	\$13,048	\$14,328
# Loan and Share Accounts per member *	2.60	1.97	3.25	2.76	2.77	2.66	2.48	2.58

### Lending Profile

Loans to Shares	81%	57%	56%	62%	68%	74%	80%	84%
Average Loan Balance	\$17,201	\$6,089	\$3,453	\$6,515	\$8,817	\$12,226	\$17,994	\$20,772
\$ Total Loans Outstanding/ Employees	\$4,447,021	\$1,477,284	\$2,258,334	\$2,574,796	\$2,798,517	\$3,206,104	\$3,681,920	\$5,085,864
% of RE loans to total loans	53%	13%	31%	39%	44%	48%	51%	54%

\* High values in the \$20 million to \$50 million category likely reflect high numbers of participation loans.

# Consolidated Utah Credit Union Financial Statement as of March 31, 2023

For credit unions based in Utah.

	1Q22	1Q23	%Chg
<b>ASSETS</b>			
Cash Balances	\$7,206,527,282	\$3,918,440,384	-45.63%
Government & Agency Securities	\$4,028,209,678	\$4,246,411,144	5.42%
Investments at Other FIs	\$626,651,518	\$483,340,111	-22.87%
All Other Investments	\$766,604,905	\$694,332,656	-9.43%
<b>Total Investments</b>	<b>\$12,627,993,383</b>	<b>\$9,342,524,295</b>	<b>-26.02%</b>
Real Estate Loans	\$13,209,268,238	\$17,665,415,992	33.74%
Auto Loans	\$15,261,059,632	\$17,312,892,246	13.44%
All Other Loans	\$4,890,788,416	\$5,792,711,333	18.44%
<b>Total Loans</b>	<b>\$33,361,116,286</b>	<b>\$40,771,019,571</b>	<b>22.21%</b>
(Loan Loss Allow)	(\$338,403,188)	(\$454,285,395)	34.24%
Foreclosed & Repossessed Property	\$15,630,463	\$20,682,599	32.32%
Land & Buildings	\$969,068,041	\$1,046,423,059	7.98%
Other Fixed Assets	\$124,314,799	\$150,183,492	20.81%
All Other Assets	\$1,234,609,278	\$1,409,799,740	14.19%
<b>TOTAL ASSETS</b>	<b>\$47,994,329,062</b>	<b>\$52,286,347,361</b>	<b>8.94%</b>
<b>LIABILITIES &amp; CAPITAL</b>			
Dividends Payable	\$5,780,703	\$22,831,746	294.96%
Notes Payable	\$343,009,968	\$872,475,000	154.36%
Reverse Repurchase Agreements	\$0	\$0	0.00%
Subordinated Debt (Included in Net Worth)	\$1,400,000	\$1,400,000	0.00%
Other Liabilities	\$534,953,455	\$488,523,658	-8.68%
<b>Total Liabilities</b>	<b>\$885,144,126</b>	<b>\$1,385,230,404</b>	<b>56.50%</b>
Regular Shares & Deposits	\$16,353,882,732	\$14,363,061,098	-12.17%
Money Market Shares	\$11,800,549,262	\$12,279,639,410	4.06%
Share Drafts	\$7,863,073,889	\$7,596,498,030	-3.39%
IRA & Keogh	\$1,292,318,368	\$1,347,022,604	4.23%
Share Certificates	\$5,245,032,654	\$10,111,520,114	92.78%
<b>Total Shares</b>	<b>\$42,554,856,905</b>	<b>\$45,697,741,256</b>	<b>7.39%</b>
Undivided Earnings & Other Reserves	\$4,692,840,646	\$5,275,506,797	12.42%
FASB 115 Val Reserves	(\$187,814,142)	(\$121,762,622)	35.17%
Equity Acquired in Merger	\$49,301,527	\$49,631,526	0.67%
<b>Total Reserves &amp; Undivided Earnings</b>	<b>\$4,554,328,031</b>	<b>\$5,203,375,701</b>	<b>14.25%</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>\$47,994,329,062</b>	<b>\$52,286,347,361</b>	<b>8.94%</b>

## Consolidated Utah Credit Union Financial Statement – cont. as of March 31, 2023

For credit unions based in Utah.

	1Q22	1Q23	%Chg
<b>INCOME:</b>			
Loans	\$347,300,555	\$535,384,894	54.16%
(Less Rebates)	(\$3,500)	(\$4,547)	-29.91%
Investments	\$18,095,273	\$44,718,103	147.13%
Fee Income	\$78,389,150	\$86,909,656	10.87%
Trading + Other Operating	\$98,972,098	\$77,667,832	-21.53%
<b>Total Income</b>	<b>\$542,753,576</b>	<b>\$744,675,938</b>	<b>37.20%</b>
<b>EXPENSES:</b>			
Employee Compensation & Benefits	\$185,581,787	\$193,643,893	4.34%
Travel & Conference	\$1,852,556	\$2,452,105	32.36%
Office Occupancy	\$21,408,721	\$22,820,180	6.59%
Office Operations	\$52,621,210	\$59,818,788	13.68%
Education & Promotional	\$15,194,220	\$18,115,704	19.23%
Loan Servicing	\$42,685,594	\$43,097,854	0.97%
Professional Services	\$14,632,279	\$18,268,106	24.85%
Member Insurance	\$126,282	\$65,023	-48.51%
Operating Fees	\$952,973	\$958,936	0.63%
Miscellaneous	\$12,358,388	\$18,330,900	48.33%
<b>Operating Expense Subtotal</b>	<b>\$347,414,010</b>	<b>\$377,571,489</b>	<b>8.68%</b>
Provision for Loan Losses	\$21,905,541	\$58,174,216	165.57%
Operating Exp. + Provision for Loan Losses	\$369,319,551	\$435,745,705	17.99%
Non-Operating Gain (Loss)	(\$462,308)	\$13,222,362	2960.08%
Income before Dividends	\$172,971,717	\$322,152,595	86.25%
Interest on Borrowed Funds	\$1,273,337	\$8,925,203	600.93%
Dividends	\$38,657,623	\$160,602,297	315.45%
<b>Net Income</b>	<b>\$133,040,757</b>	<b>\$152,625,095</b>	<b>14.72%</b>
<b>SELECTED OPERATING DATA:</b>			
Branches	475	478	0.63%
Members	3,386,923	3,596,682	6.19%
Potential Members	54,445,245	57,208,964	5.08%
Employees	9,033.00	9,447.50	4.59%
Members/Employee	375	381	1.53%
Average Salary & Benefits/Employee	\$82,179	\$81,987	-0.23%
Total YTD Loan Originations	\$7,258,404,519	\$4,265,164,473	-41.24%

## Utah Credit Union Peer Group Performance as of March 31, 2023

Note: this page includes 5 out-of-state credit unions operating at least one branch in Utah. Those are: Chartway, Chevron (operating as Spectrum Credit Union), Delta Community, OE Federal, and Security Service. All are in the "Over \$1b" category.

	CU's operating in Utah	< \$50m	\$50m-\$200m	\$200m-\$1b	Over \$1b
# of CUs	61	27	14	8	12
Average Assets	\$1,369,924,876	\$17,804,538	\$127,387,393	\$550,179,848	\$6,899,934,419
<b>12-month growth</b>					
Net Worth Growth	15.40%	6.64%	9.48%	9.34%	11.98%
Loan Growth	22.37%	12.78%	11.21%	16.83%	18.73%
Share Growth	8.73%	1.66%	0.70%	3.31%	5.57%
Member Growth	8.63%	0.74%	1.50%	3.74%	5.48%
<b>Capital</b>					
Net worth/Assets	10.58%	13.70%	10.92%	11.48%	10.53%
Solvency Ratio	116.63%	116.83%	113.82%	115.90%	116.85%
Allowance for Loan Losses/Delinquent Loans	241.79%	283.46%	143.13%	139.38%	247.83%
Delinquency Ratio	0.48%	0.44%	0.38%	0.28%	0.49%
<b>Earnings</b>					
ROA	0.90%	0.78%	0.78%	0.72%	0.91%
Non-Interest Income/Average Assets	0.30%	0.17%	0.22%	0.22%	0.30%
Net interest Margin	2.97%	3.19%	3.01%	2.59%	2.96%
Operating Expenses/Average Assets	2.89%	2.94%	2.94%	2.65%	2.87%
Yield on Average Earning Assets	4.45%	4.04%	4.19%	4.17%	4.43%
Cost of Funds	1.40%	0.86%	1.04%	1.45%	1.40%
<b>Productivity</b>					
Income per member	\$206	\$126	\$168	\$239	\$207
Income per employee	\$317,697	\$215,729	\$239,375	\$309,971	\$321,814
Operating expense per member	\$111	\$80	\$103	\$132	\$110
Assets per employee	\$6,044,515	\$4,736,183	\$5,016,662	\$6,515,824	\$6,075,831
YTD Loan Originations/Employee	\$437,573	\$296,016	\$271,926	\$349,746	\$449,228
<b>Member Service Usage</b>					
Auto Loan Penetration	26%	35%	25%	22%	26%
Share draft penetration	67%	35%	57%	58%	68%
Credit card penetration	19.44%	4.39%	17.91%	15.59%	19.76%
\$ Average share balance	\$13,283	\$9,471	\$12,095	\$16,933	\$13,201
# Loan and Share Accounts per member	2.76	2.20	2.63	2.67	2.77
<b>Lending Profile</b>					
Loans to Shares	90%	76%	80%	80%	90%
Average Loan Balance	\$18,914	\$12,204	\$14,831	\$24,446	\$18,882
\$ Total Loans Outstanding/Employees	\$4,647,574	\$3,083,709	\$3,519,190	\$4,492,145	\$4,703,541
% of RE loans to total loans	47%	31%	45%	61%	46%

## Utah Credit Unions under \$10 million in assets

as of March 31, 2023

CUs in group: 14

### 12-month share growth

Credit Union	Share growth	Shares
Flexpak	13.19%	\$1,394,971
Valley Wide	10.96%	\$388,633
CUP	8.17%	\$6,910,806
Uintah	2.63%	\$4,209,694
Presto Lewiston Employees	1.55%	\$271,411
Beckstrand and Associates	0.00%	\$115

### Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Hollyfrontier Employee's	27.89%	\$6,140,412
Presto Lewiston Employees	24.96%	\$359,156
Valley Wide	23.05%	\$510,093
SEA	22.38%	\$5,775,120
Flexpak	19.96%	\$1,747,775
North Sanpete	19.53%	\$1,331,642
Beckstrand and Associates	16.63%	\$949,875
Gibbons and Reed Employees	14.90%	\$6,369,971
CUP	12.66%	\$7,928,345
Tanner Employees	12.37%	\$7,086,544

### 12-month loan growth

Credit Union	Loan Growth	Loans
Tanner Employees	53.18%	\$4,537,037
SEA	38.71%	\$4,101,919
CUP	35.86%	\$6,616,190
North Sanpete	33.57%	\$1,069,113
Flexpak	31.58%	\$1,311,097
Provo Police & Fire Dept.	12.20%	\$1,649,364
South Sanpete	9.31%	\$753,910
Orem City Employees	4.67%	\$2,361,980
Gibbons and Reed Employees	3.53%	\$2,133,631
Valley Wide	1.37%	\$313,715

### Return on Assets

Credit Union	ROA	Assets
Hollyfrontier Employee's	1.72%	\$6,140,412
Valley Wide	1.34%	\$510,093
Uintah	0.96%	\$4,695,128
Tanner Employees	0.77%	\$7,086,544
SEA	0.66%	\$5,775,120
North Sanpete	0.61%	\$1,331,642
Presto Lewiston Employees	0.54%	\$359,156
CUP	0.48%	\$7,928,345
Beckstrand and Associates	0.40%	\$949,875
Flexpak	0.28%	\$1,747,775

### 12-month member growth

Credit Union	Mbr. Growth	Members
Tanner Employees	63.80%	1,466
Valley Wide	1.19%	170
Flexpak	0.95%	213
Orem City Employees	0.59%	855
Beckstrand and Associates	0.00%	16
Provo Police & Fire Dept.	0.00%	892

### Loans/Shares

Credit Union	Loans/Shares	Shares
Hollyfrontier Employee's	134.47%	\$4,414,179
North Sanpete	100.00%	\$1,069,127
CUP	95.74%	\$6,910,806
Flexpak	93.99%	\$1,394,971
SEA	91.60%	\$4,478,015
Orem City Employees	91.08%	\$2,593,204
Valley Wide	80.72%	\$388,633
Presto Lewiston Employees	76.23%	\$271,411
Tanner Employees	72.98%	\$6,216,476
South Sanpete	66.87%	\$1,127,363



## Utah Credit Unions between \$10 million and \$110 million in assets

as of March 31, 2023

CUs in group: 18

### 12-month share growth

Credit Union	Share growth	Shares
Desert Rivers	28.70%	\$92,186,935
P&S	23.07%	\$22,843,328
Kings Peak	22.90%	\$41,447,429
Devils Slide	8.46%	\$21,022,766
San Juan	6.34%	\$31,951,957
Firefighters	6.15%	\$62,099,806
Freedom	4.00%	\$63,520,479
Desertview	1.65%	\$42,619,144
Local Union 354 IBEW	1.30%	\$35,900,085

### 12-month loan growth

Credit Union	Loan Growth	Loans
P&S	39.09%	\$18,558,421
Kings Peak	26.86%	\$31,421,807
Education 1st	20.49%	\$36,258,192
Local Union 354 IBEW	17.88%	\$30,810,000
Desert Rivers	15.30%	\$75,549,651
Devils Slide	14.18%	\$12,883,001
Logan Cache Rich	12.84%	\$15,108,878
Hi-land	11.35%	\$41,084,451
Firefighters	9.53%	\$45,958,142
Millard County	8.12%	\$28,667,840

### 12-month member growth

Credit Union	Mbr. Growth	Members
P&S	57.58%	2,515
Desert Rivers	14.64%	8,747
Kings Peak	12.29%	2,970
Devils Slide	5.73%	1,623
Freedom	0.73%	4,015
Education 1st	0.61%	2,640
Logan Cache Rich	0.00%	2,435

### Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Nephi Western Employees	32.65%	\$42,479,201
Hi-land	20.21%	\$59,427,339
Logan Medical	15.33%	\$32,472,743
Varex	15.27%	\$19,308,228
Local Union 354 IBEW	13.71%	\$35,900,085
Logan Cache Rich	12.42%	\$31,668,824
Desertview	12.29%	\$42,619,144
San Juan	11.01%	\$31,951,957
Education 1st	10.53%	\$43,863,762
Millard County	10.14%	\$56,686,189

### Return on Assets

Credit Union	ROA	Assets
Kings Peak	1.91%	\$41,447,429
P&S	1.40%	\$22,843,328
Local Union 354 IBEW	1.27%	\$35,900,085
San Juan	1.25%	\$31,951,957
Devils Slide	0.99%	\$21,022,766
Nephi Western Employees	0.96%	\$42,479,201
Desert Rivers	0.95%	\$92,186,935
Logan Medical	0.91%	\$32,472,743
Millard County	0.84%	\$56,686,189
National JACL	0.72%	\$38,173,508

### Loans/Shares

Credit Union	Loans/Shares	Shares
Nephi Western Employees	112.51%	\$28,395,576
Local Union 354 IBEW	98.76%	\$31,197,574
Education 1st	92.73%	\$38,853,535
P&S	89.21%	\$20,803,724
Desert Rivers	89.11%	\$84,780,777
Hi-land	86.88%	\$47,289,868
Kings Peak	82.56%	\$38,059,053
Firefighters	81.99%	\$50,885,199
Freedom	79.00%	\$54,842,029
Varex	71.92%	\$16,311,034

## Utah Credit Unions between \$110 million and \$700 million in assets

as of March 31, 2023

CUs in group: 14

### 12-month share growth

Credit Union	Share growth	Shares
Pacific Horizon	14.92%	\$105,955,649
Wasatch Peaks	14.11%	\$458,234,453
Elevate	4.44%	\$166,882,816
American United	4.39%	\$319,223,034
Hercules First	3.12%	\$118,988,121
Utah Heritage	2.83%	\$109,826,355
Nebo	2.60%	\$114,848,409
Alpine	0.51%	\$276,080,418

### Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Elevate	20.13%	\$209,430,299
Nebo	15.96%	\$139,938,655
Eastern Utah Community	12.32%	\$183,234,745
American United	11.77%	\$377,387,163
Members First	11.29%	\$179,678,525
Horizon Utah	10.97%	\$184,487,296
Utah Heritage	10.12%	\$123,379,003
Alpine	10.12%	\$308,826,887
Transwest	9.99%	\$188,187,330
Wasatch Peaks	9.73%	\$577,495,881

### 12-month loan growth

Credit Union	Loan Growth	Loans
Wasatch Peaks	28.54%	\$502,783,374
Hercules First	22.42%	\$136,253,741
Jordan	19.93%	\$212,297,046
Utah Heritage	18.46%	\$85,751,420
American United	14.34%	\$299,419,232
Alpine	14.15%	\$199,145,719
Transwest	13.06%	\$148,612,946
Members First	12.67%	\$94,796,527
Ascent	10.55%	\$137,600,241
Pacific Horizon	10.44%	\$102,634,015

### Return on Assets

Credit Union	ROA	Assets
Members First	1.68%	\$179,678,525
Utah Heritage	1.50%	\$123,379,003
Elevate	1.45%	\$209,430,299
Horizon Utah	1.34%	\$184,487,296
Pacific Horizon	1.05%	\$122,618,283
Eastern Utah Community	0.92%	\$183,234,745
Nebo	0.67%	\$139,938,655
American United	0.63%	\$377,387,163
Alpine	0.49%	\$308,826,887
Wasatch Peaks	0.46%	\$577,495,881

### 12-month member growth

Credit Union	Mbr. Growth	Members
Transwest	6.76%	15,237
Hercules First	4.08%	8,307
American United	3.97%	25,680
Elevate	3.92%	14,170
Nebo	3.82%	13,930
Pacific Horizon	3.64%	8,845
Jordan	2.50%	25,923
Utah Heritage	2.07%	8,568
Members First	1.00%	13,702

### Loans/Shares

Credit Union	Loans/Shares	Shares
Wasatch Peaks	102.19%	\$458,234,453
Hercules First	100.87%	\$118,988,121
Ascent	93.92%	\$145,010,182
Pacific Horizon	91.95%	\$105,955,649
American United	89.86%	\$319,223,034
Nebo	87.72%	\$114,848,409
Transwest	87.25%	\$170,334,903
Utah Heritage	78.08%	\$109,826,355
Elevate	72.64%	\$166,882,816
Alpine	72.13%	\$276,080,418

## Credit unions operating in Utah with more than \$700 million in assets\*

as of March 31, 2023

CUs in group: 15

### 12-month share growth

Credit Union	Share growth	Shares
Mountain America	15.22%	\$14,338,779,617
Goldenwest	12.53%	\$2,504,225,829
Utah First	11.27%	\$683,799,202
Security Service	10.39%	\$10,228,784,439
Granite	7.40%	\$644,783,337
UFirst	6.56%	\$1,568,307,154
America First	3.35%	\$16,204,151,556
Cyprus	3.28%	\$1,446,517,889
Deseret First	3.02%	\$908,937,062
Utah Community	2.71%	\$2,312,382,897

### 12-month loan growth

Credit Union	Loan Growth	Loans
Utah Community	26.87%	\$2,380,200,049
Mountain America	26.10%	\$14,198,594,825
America First	23.77%	\$13,321,793,194
Deseret First	21.60%	\$897,570,665
Granite	18.65%	\$583,846,918
Goldenwest	18.46%	\$2,234,839,111
Chartway	18.02%	\$2,171,674,283
Utah First	16.44%	\$706,705,382
Chevron	13.58%	\$4,040,803,344
Security Service	13.35%	\$10,626,809,951

### 12-month member growth

Credit Union	Mbr. Growth	Members
Utah First	13.89%	36,129
Operating Engineers LU #3	13.62%	102,002
Chartway	9.17%	210,133
Mountain America	8.85%	1,149,628
Goldenwest	7.54%	176,791
Chevron	6.92%	132,850
Granite	6.88%	33,322
Cyprus	6.06%	132,954
America First	5.71%	1,318,532
Utah Community	4.49%	233,859

### Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Operating Engineers LU #3	14.57%	\$1,443,314,096
Utah Power	14.49%	\$897,204,459
Chevron	13.51%	\$4,846,879,098
Goldenwest	12.74%	\$2,927,820,437
Cyprus	11.00%	\$1,764,426,475
Granite	10.99%	\$749,211,864
America First	10.66%	\$18,329,601,269
Delta Community	10.54%	\$9,194,029,033
Security Service	10.51%	\$13,124,647,617
UFirst	9.92%	\$1,858,433,823

### Return on Assets

Credit Union	ROA	Assets
Mountain America	1.40%	\$16,959,875,715
Goldenwest	1.40%	\$2,927,820,437
America First	1.31%	\$18,329,601,269
Utah Community	1.26%	\$2,780,050,814
Utah First	1.08%	\$900,755,348
Deseret First	0.91%	\$1,000,554,005
Security Service	0.87%	\$13,124,647,617
Utah Power	0.75%	\$897,204,459
Granite	0.74%	\$749,211,864
Operating Engineers LU #3	0.54%	\$1,443,314,096

### Loans/Shares

Credit Union	Loans/Shares	Assets
Cyprus	105.96%	\$1,764,426,475
Security Service	103.88%	\$13,124,647,617
Utah First	102.63%	\$900,755,348
Utah Community	102.37%	\$2,780,050,814
Deseret First	98.75%	\$1,000,554,005
Chevron	96.04%	\$4,846,879,098
Mountain America	95.58%	\$16,959,875,715
UFirst	95.17%	\$1,858,433,823
Chartway	89.97%	\$2,670,200,234
Goldenwest	89.24%	\$2,927,820,437

\* Note: this page includes 5 out-of-state credit unions operating at least one branch in Utah. Those are: Chartway, Chevron (operating as Spectrum Credit Union), Delta Community, OE Federal, and Security Service.