

Utah Credit Union
Performance
Summary

**3rd Quarter
2023**



Utah Credit Union Performance Summary 3rd 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 September 30, 2023

| | US Cus | UT CUs* | UT as % of Industry |
|-------------------------------------|---------------------|------------------|---------------------|
| Number of CUs | 4,745 | 56 | 1.18% |
| Federal Chartered CUs | 2,908 | 32 | 1.10% |
| State-Chartered CUs, NCUSIF insured | 1,737 | 24 | 1.38% |
| State-Chartered CUs, ASI insured | 100 | - | 0.00% |
| Total State Chartered CUs | 1,837 | 24 | 1.31% |
| Total Members | 140,166,788 | 3,700,050 | 2.64% |
| Members, average per CU | 29,540 | 66,072 | 223.67% |
| # of Mergers/Liquidations YTD | 118 | 1 | 0.85% |
| Total Assets | \$2,251,839,477,406 | \$54,484,503,772 | 2.42% |
| Total Loans | \$1,604,756,825,462 | \$43,094,858,896 | 2.69% |
| Total Shares | \$1,868,704,050,371 | \$46,717,320,794 | 2.50% |
| Total Capital | \$259,930,701,840 | \$6,094,154,346 | 2.34% |
| Average Asset Size | \$474,571,017 | \$972,937,567 | 205.01% |

Straight averages as a % of Average Assets

| | US CUs | UT CUs* |
|----------------------------------|--------|---------|
| Interest Income (annualized) | 4.34% | 4.94% |
| Interest Expense (annualized) | 1.31% | 1.69% |
| Net Interest Margin | 3.26% | 3.06% |
| Loss Provisions (annualized) | 0.02% | 0.00% |
| Operating Expenses | 3.46% | 2.82% |
| Non-interest income (annualized) | 1.11% | 1.40% |
| ROA | 0.63% | 0.79% |

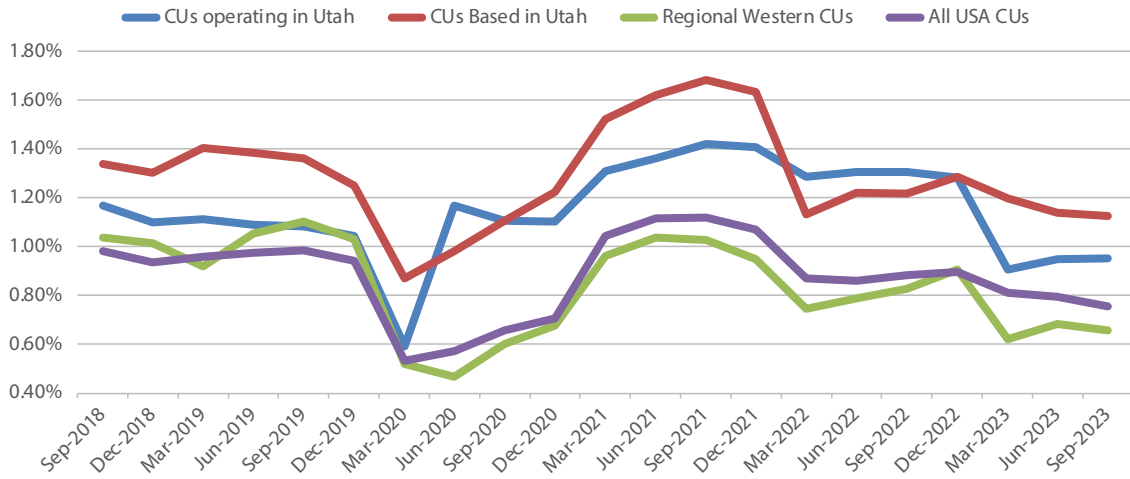
Straight averages

| | US CUs | UT CUs* |
|-------------------------|----------|----------|
| 12-month loan growth | 11.44% | 6.08% |
| 12-month share growth | -2.65% | -0.06% |
| 12-month capital growth | 6.53% | 8.37% |
| 12-month asset growth | 3.97% | 9.69% |
| Loans/Shares | 68.37% | 82.77% |
| Net Worth/Assets | 13.47% | 13.83% |
| Capital/Assets | 13.89% | 14.35% |
| Delinquency Ratio | 1.08% | 0.46% |
| Average Loan Balance | \$15,934 | \$17,217 |
| Average Share Balance | \$10,800 | \$10,529 |

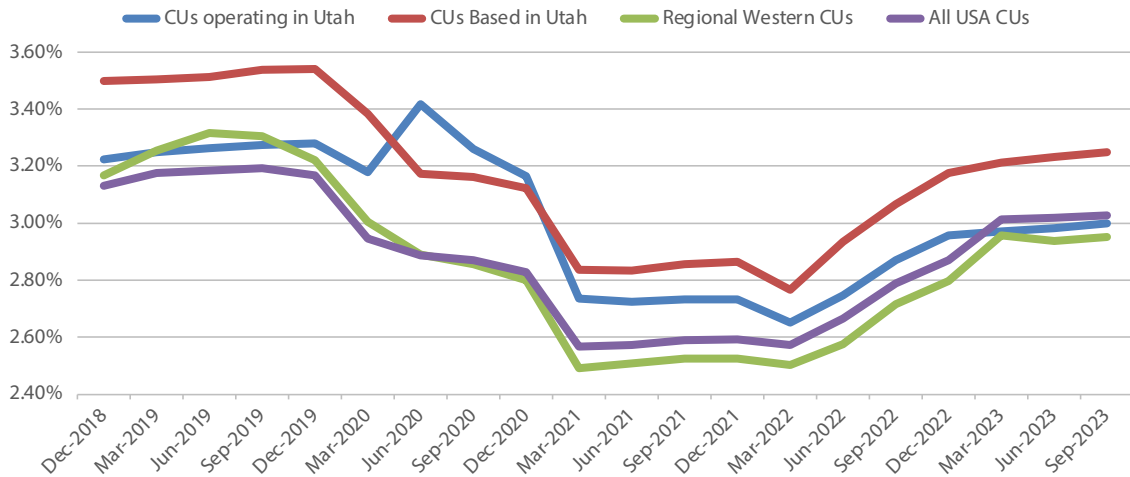
* Credit unions based in Utah

Key Ratios as of September 30, 2023

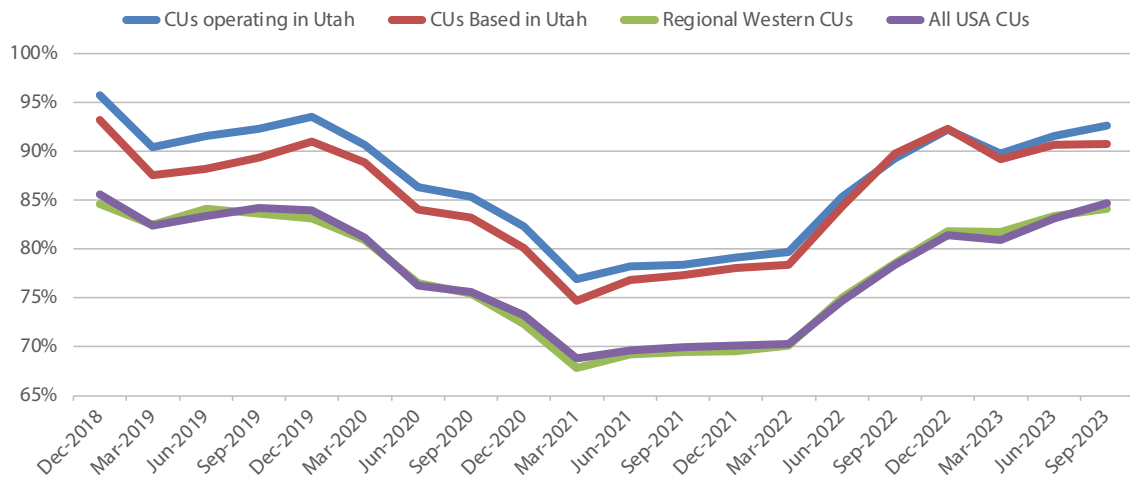
Return on Assets



Net Interest Margin

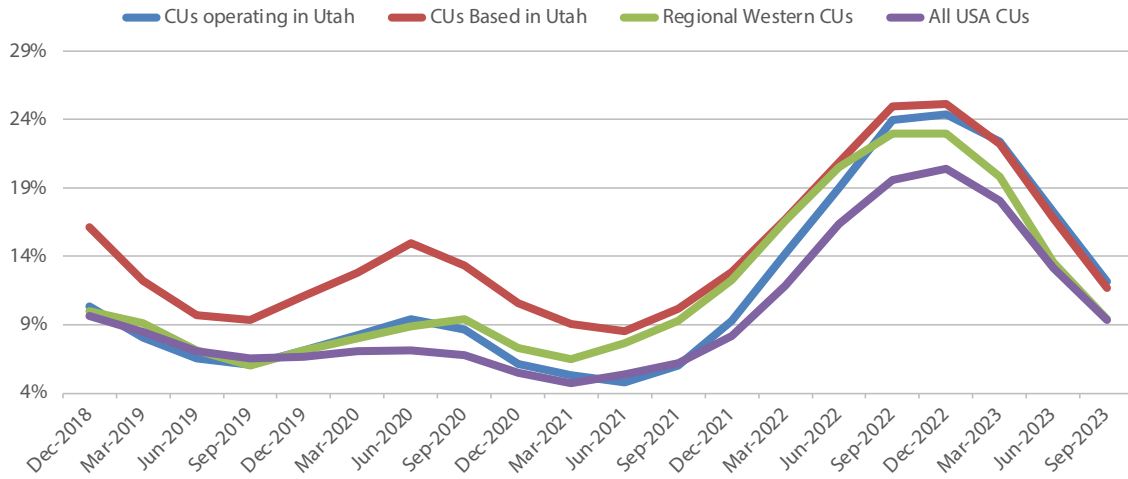


Loan to Share

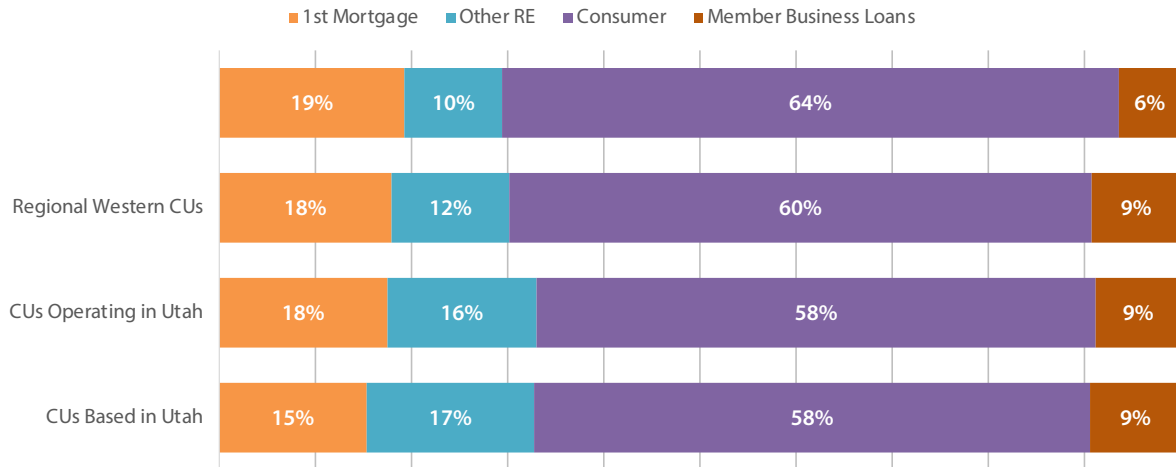


Lending – Overview as of September 30, 2023

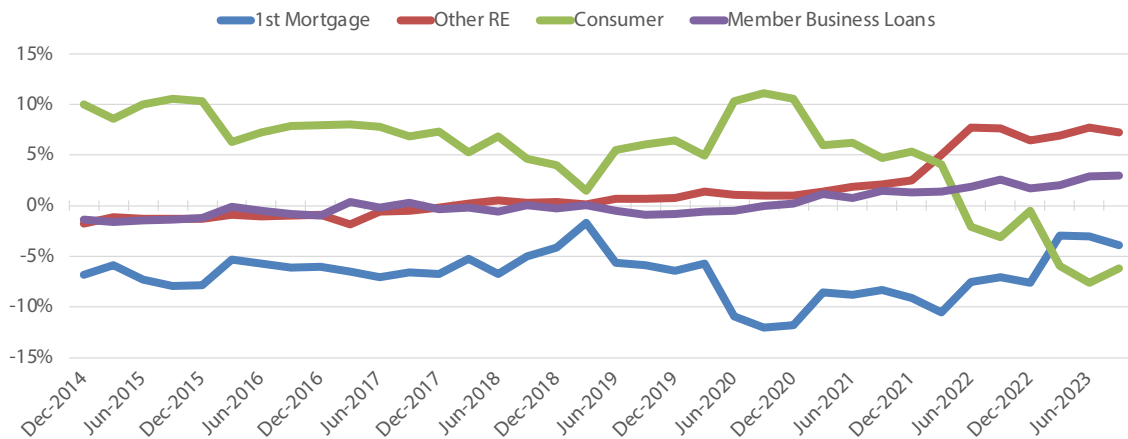
Loan Growth



Composition of Loan Originations

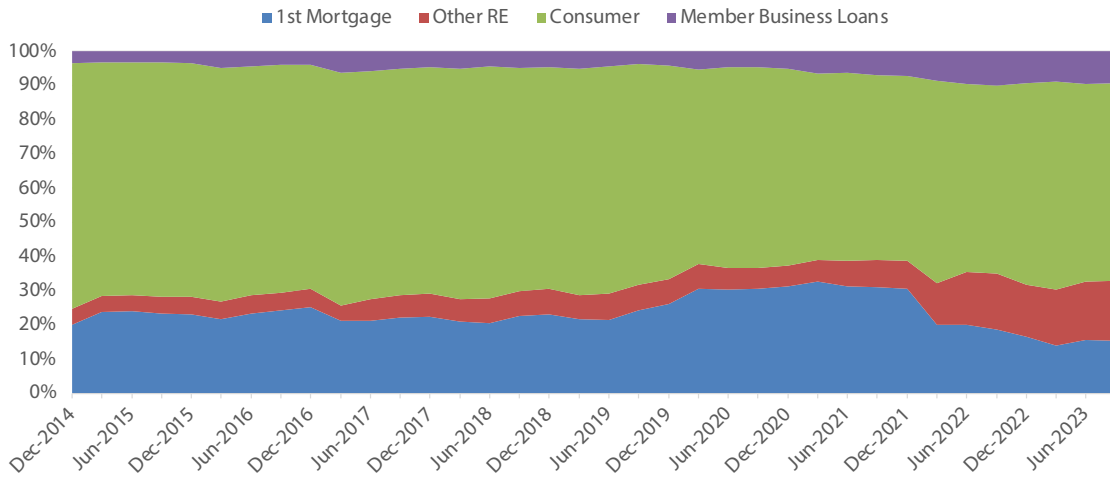


Composition of loan originations by type—difference between Utah-based CUs, and national average

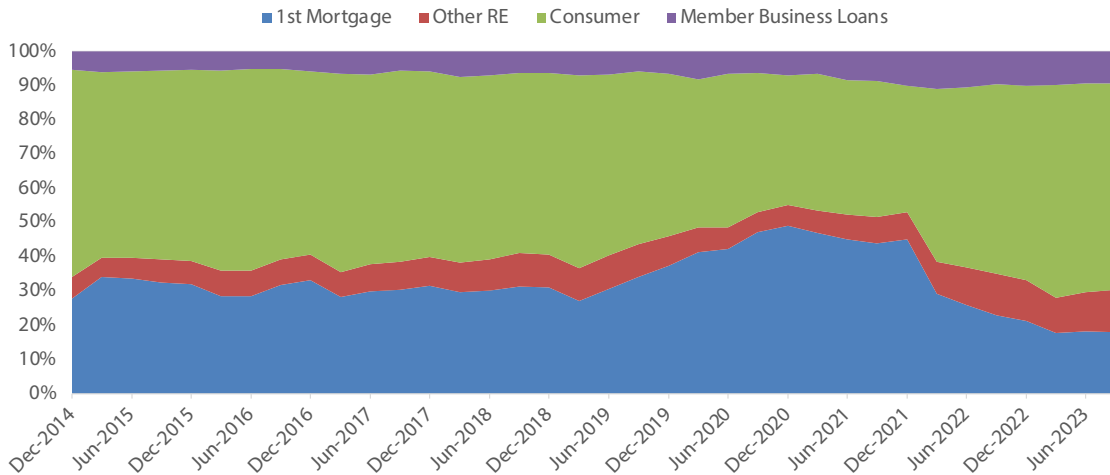


Lending – Overview as of September 30, 2023

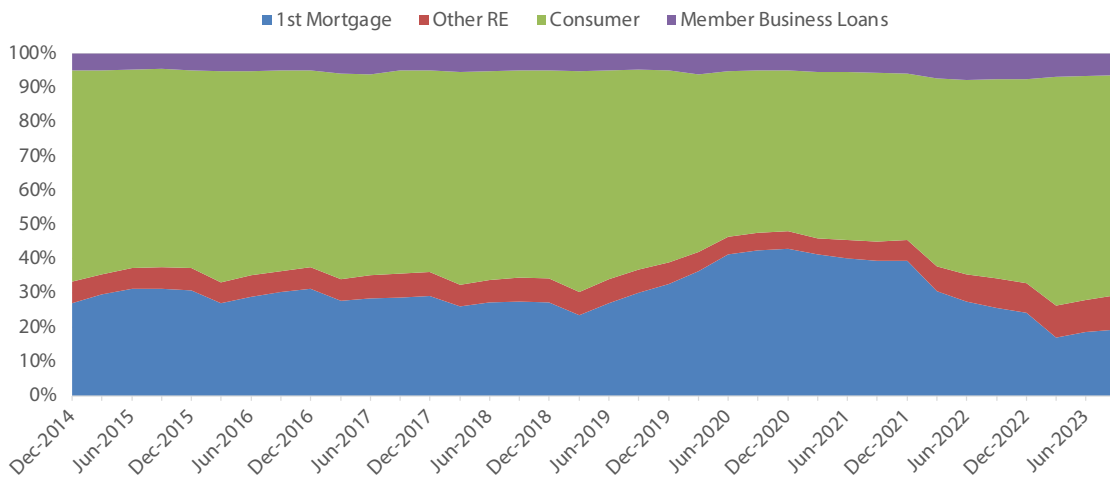
Composition of Loan Originations, CUs based in Utah



Composition of Loan Originations, Regional Western CUs

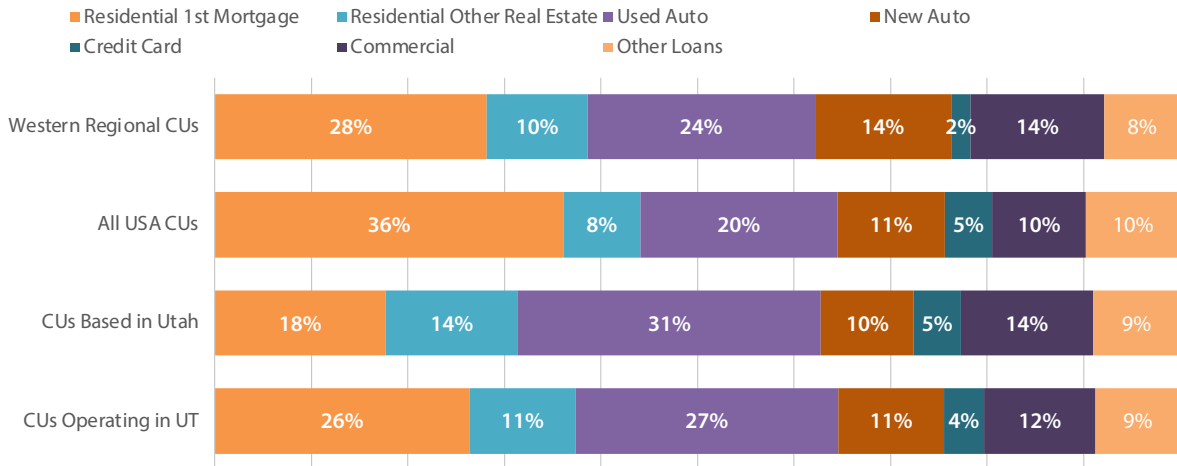


Composition of Loan Originations, All USA CUs

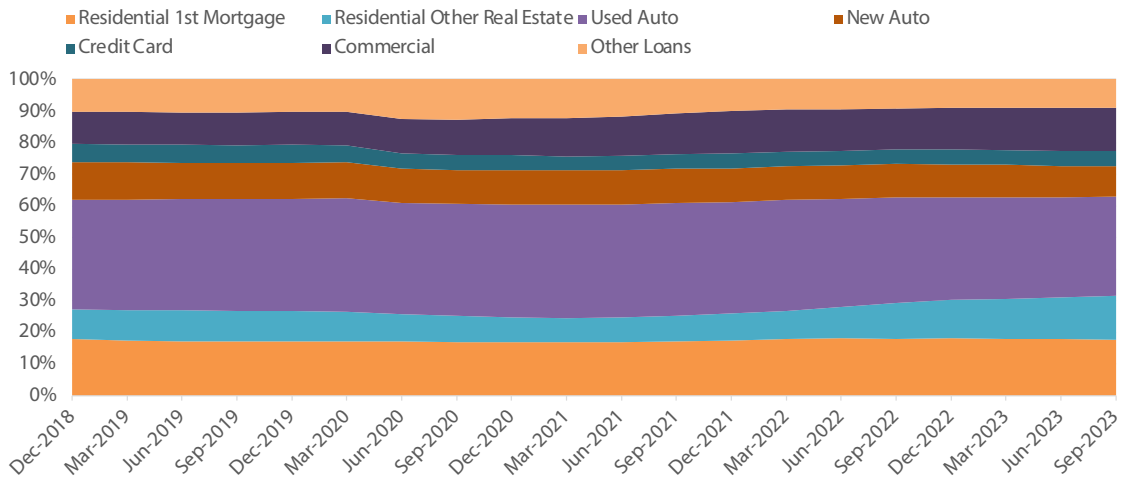


Lending – Overview as of September 30, 2023

Loan Composition

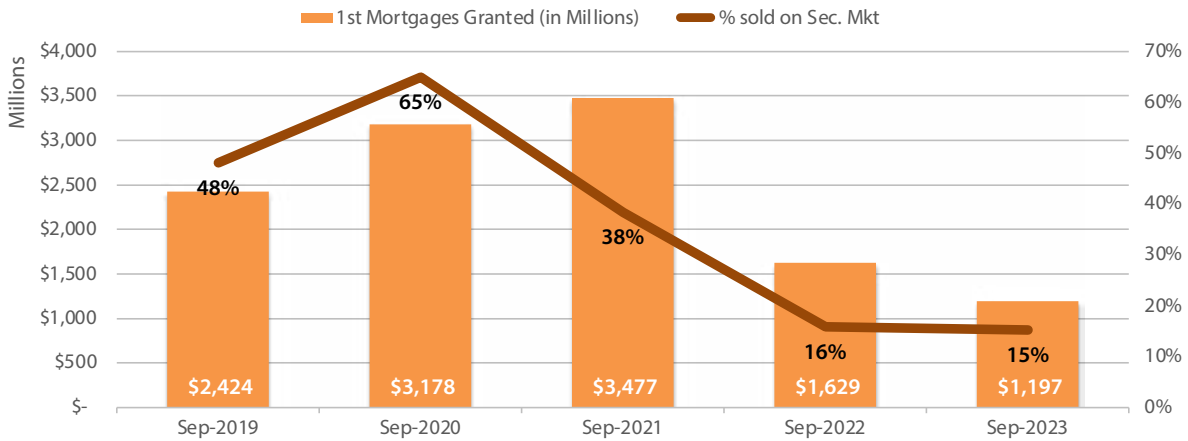


Loan Composition, Utah-based CUs

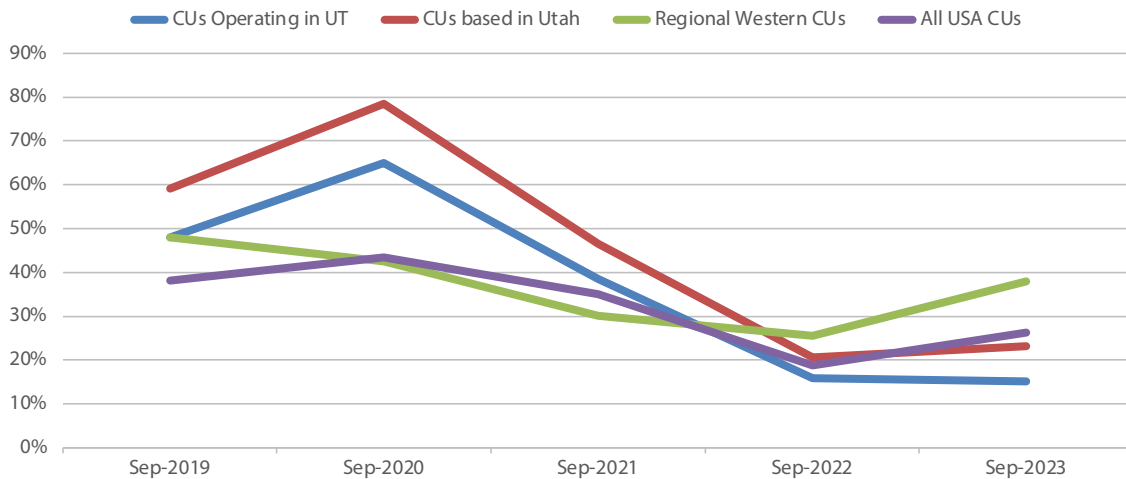


Lending – Real Estate as of September 30, 2023

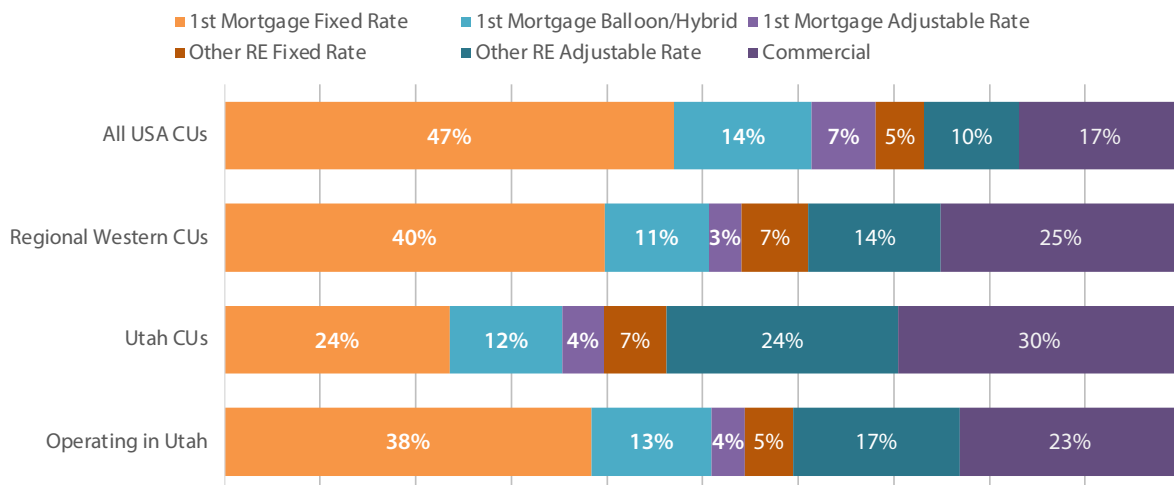
1st Mortgage Originations and 1st Mortgages Sold, CUs Operating in Utah



1st Mortgages sold as % of 1st Mortgages Originated

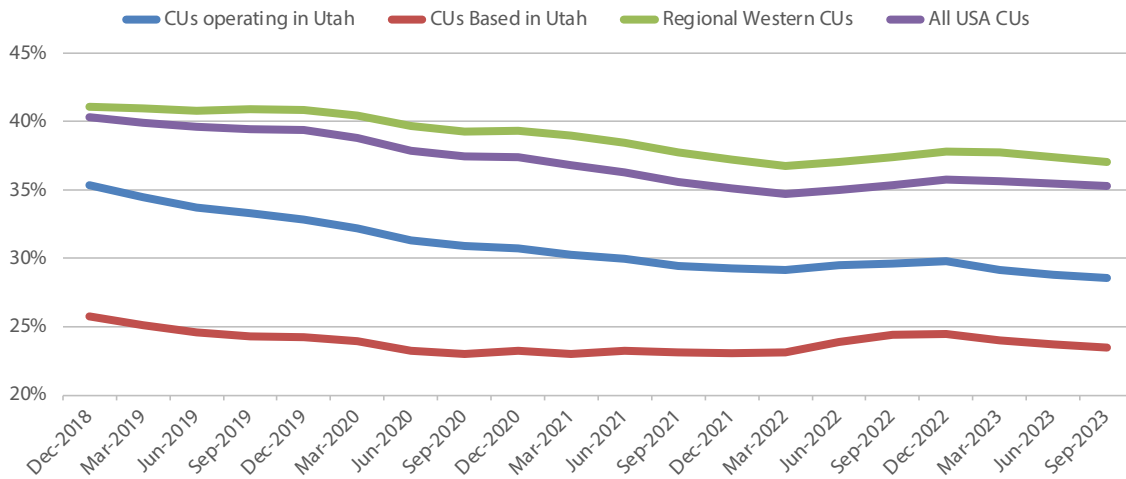


Mortgage Composition

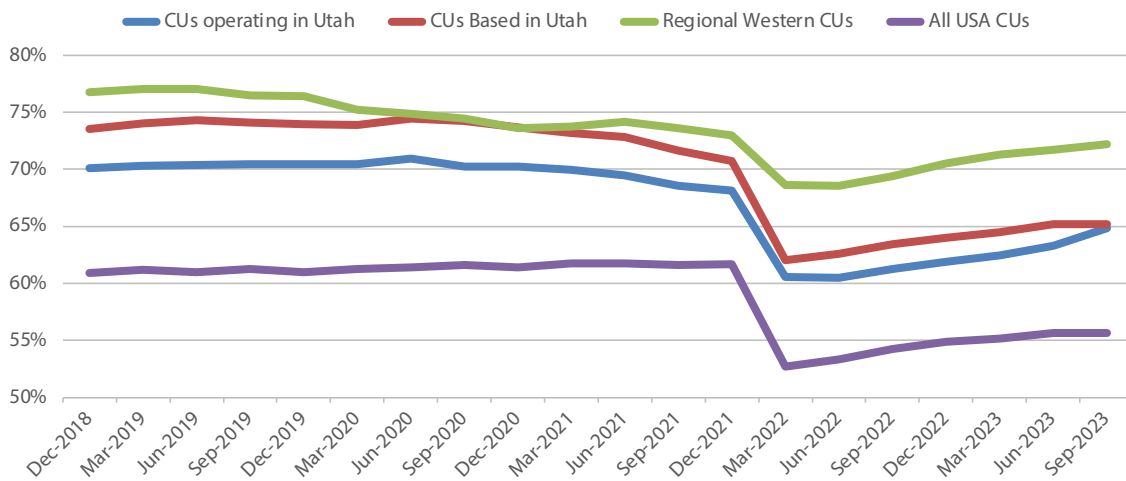


Lending – Auto as of September 30, 2023

New Auto Loans as % of All Auto Loans

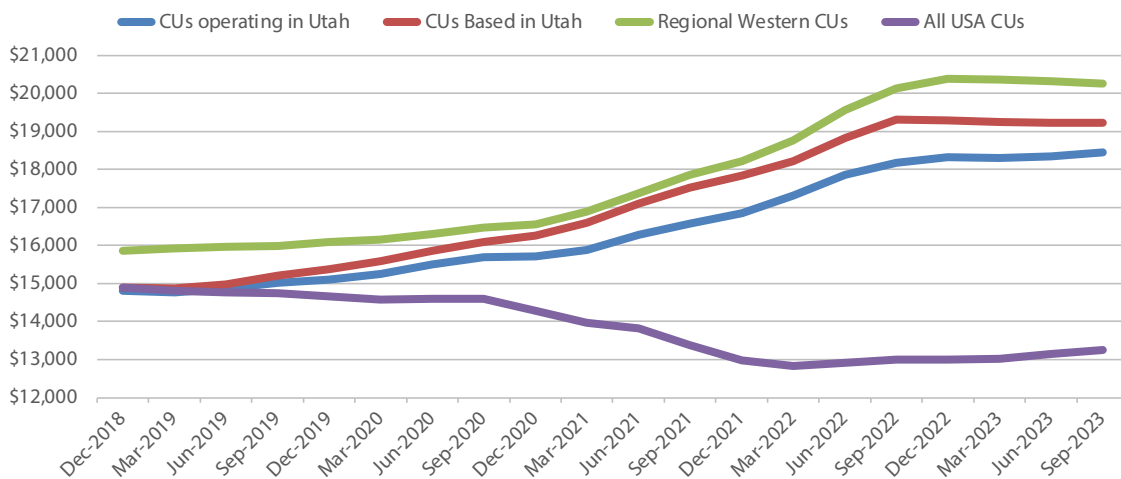


Indirect Loans/Total Auto Loans*

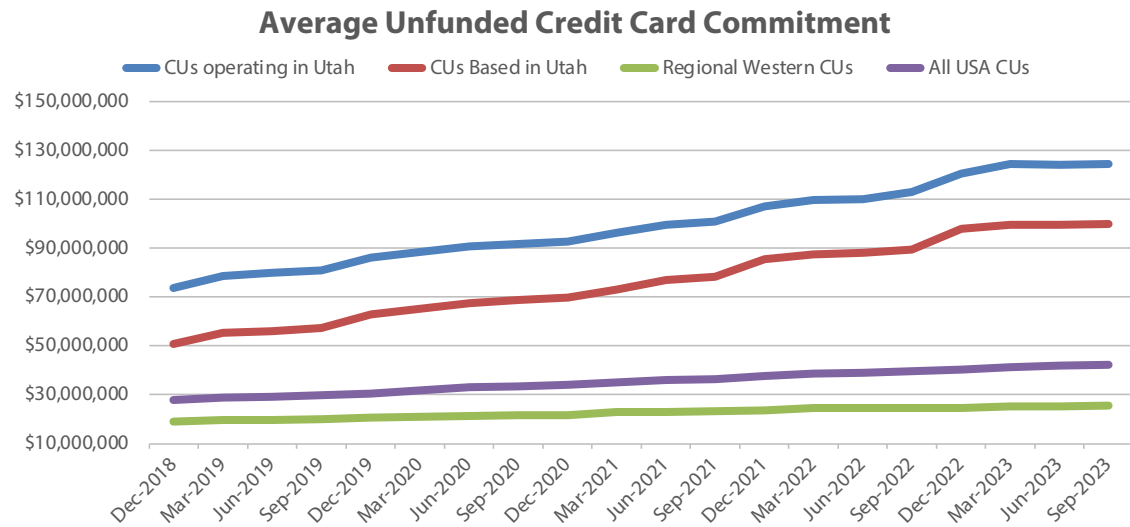
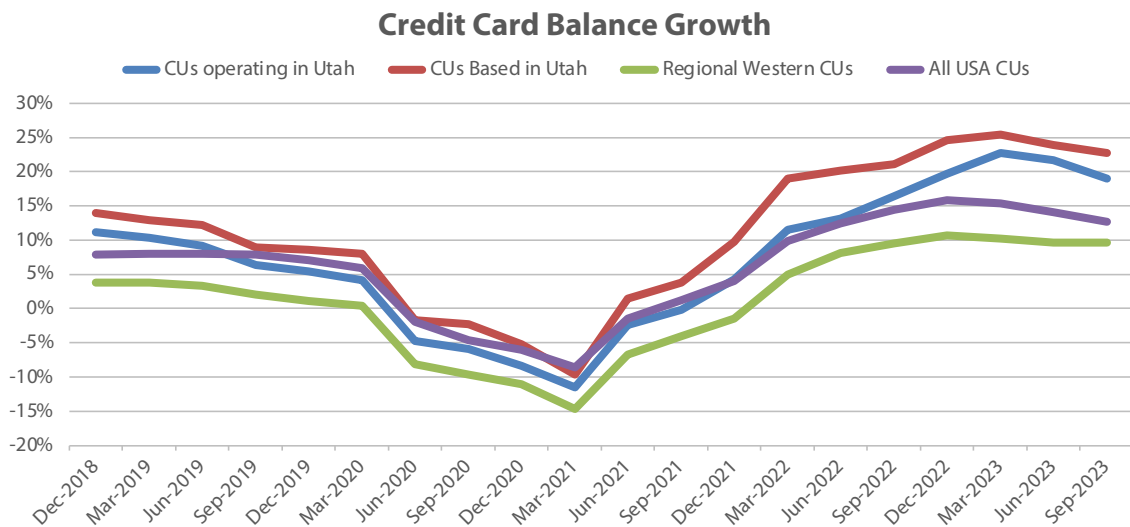
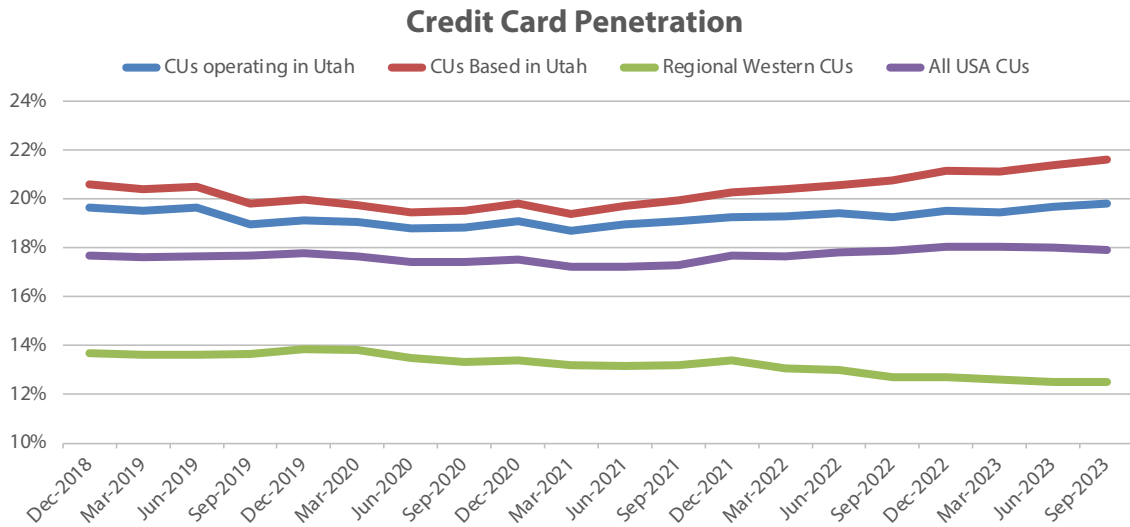


*The dramatic drop in March 2022 is a result of NCUA changing the Call Report. Starting in March 2022, indirect auto loans are reported separately from other indirect loans. Prior to March 2022, all indirect loans of every type were reported together.

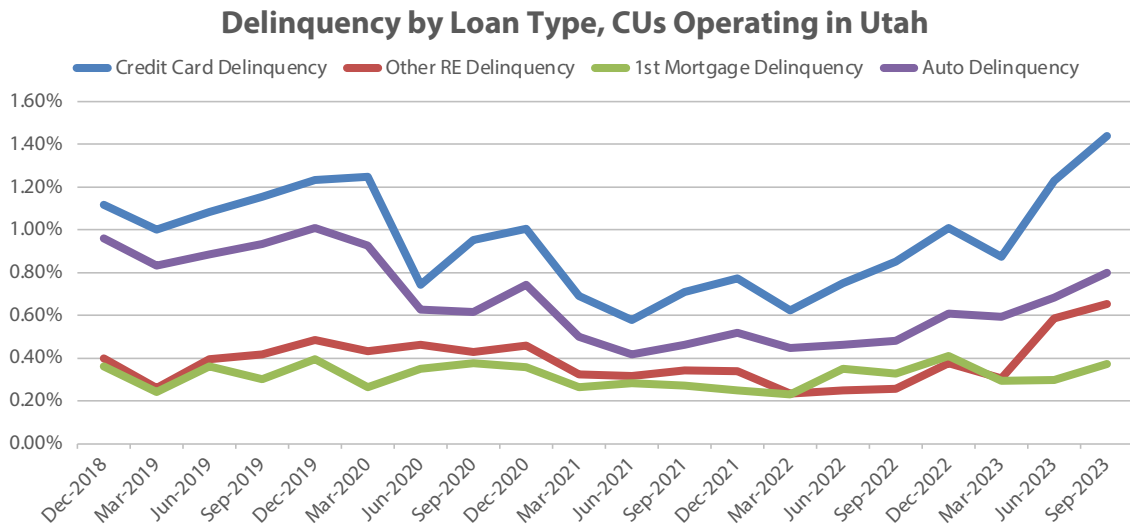
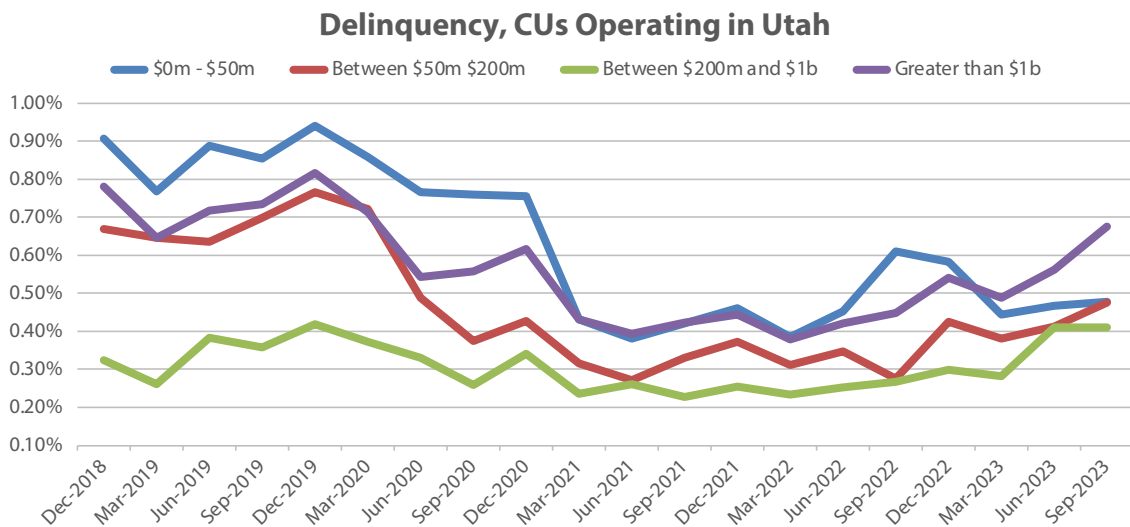
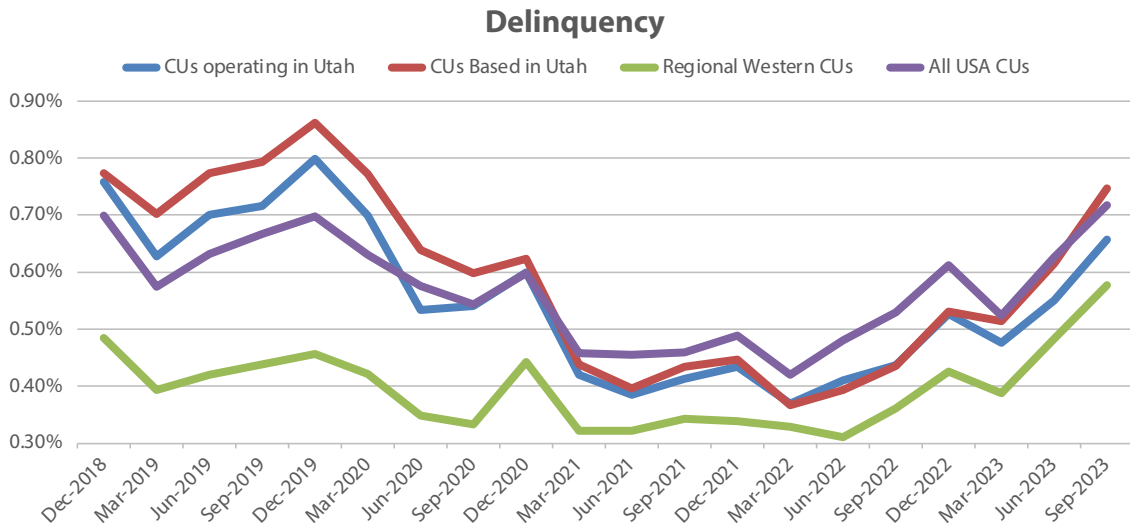
Average Auto Loan Balance



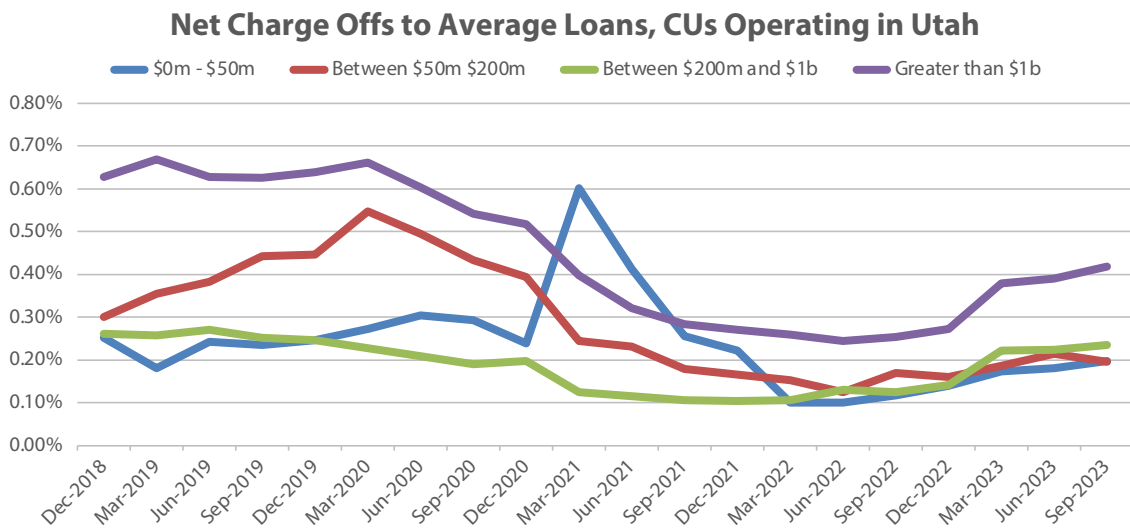
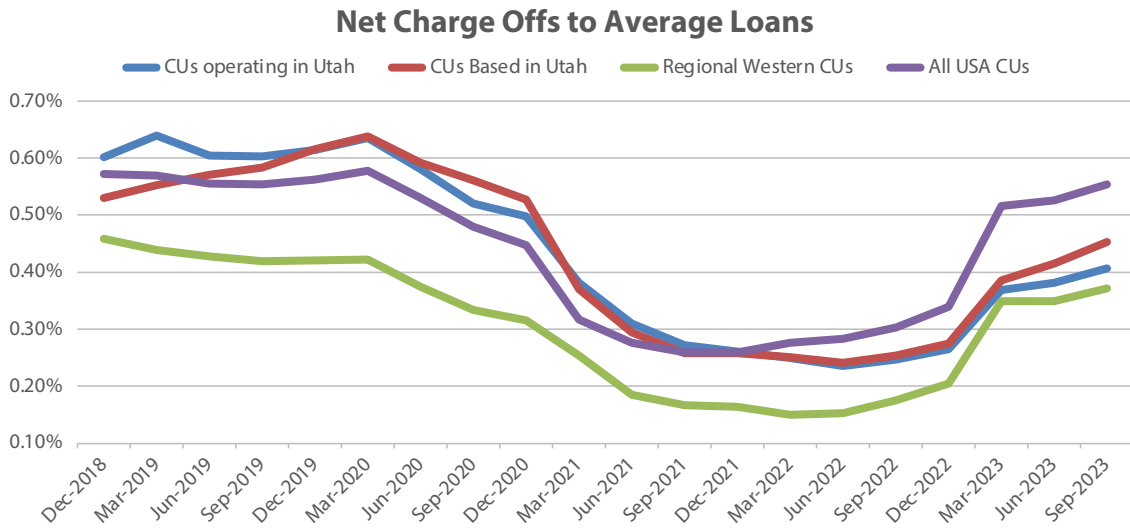
Lending – Credit Cards as of September 30, 2023



Asset Quality as of September 30, 2023

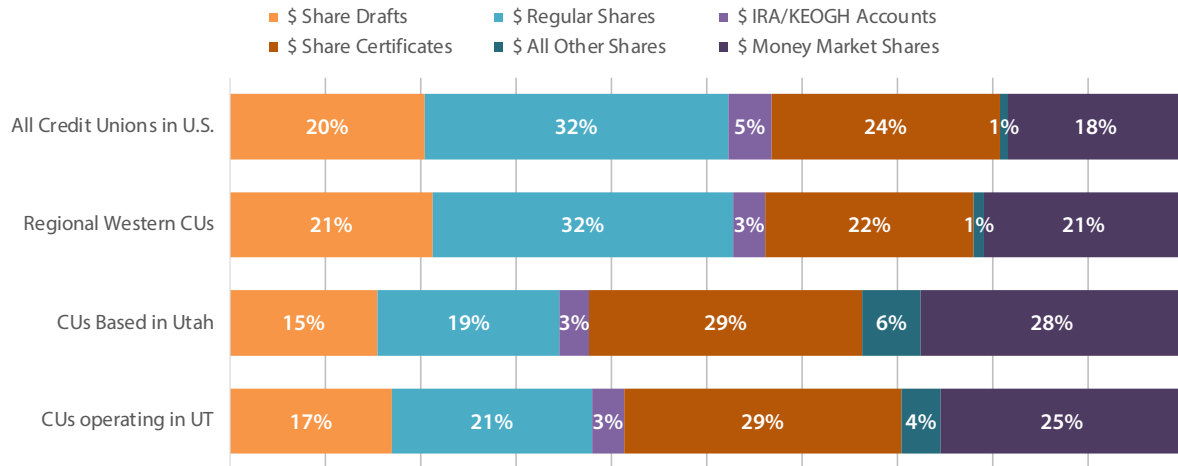


Asset Quality – continued as of September 30, 2023

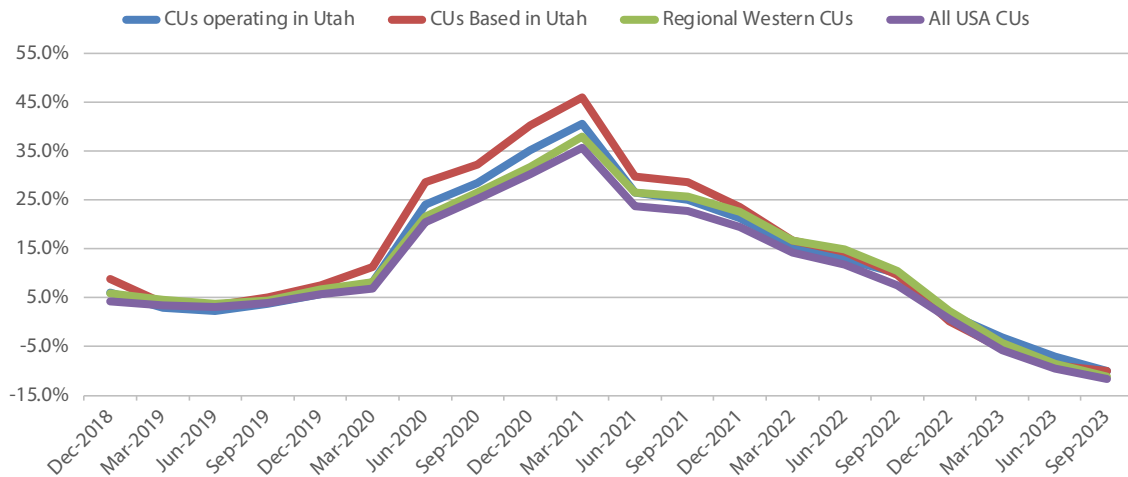


Shares as of September 30, 2023

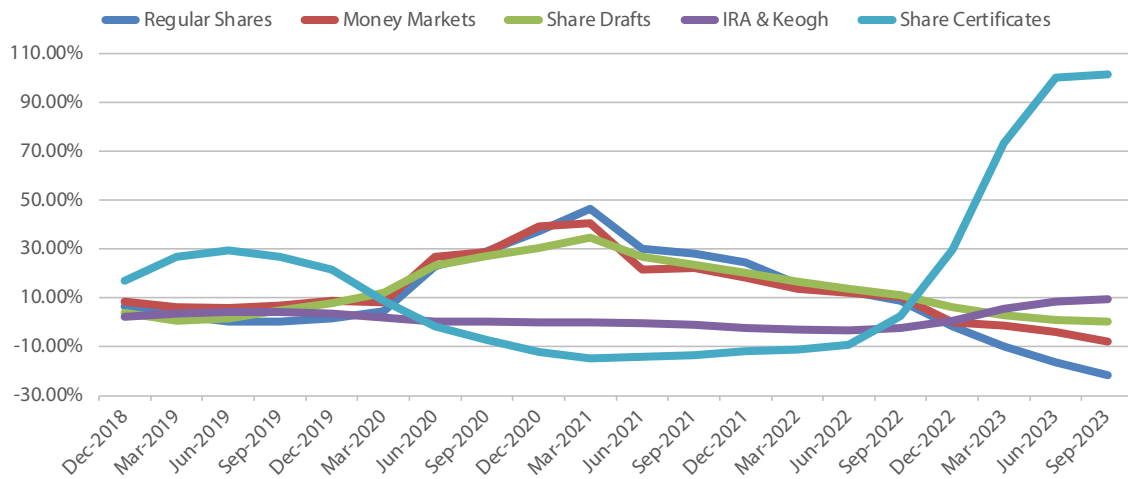
Share Composition



Core Deposit Growth

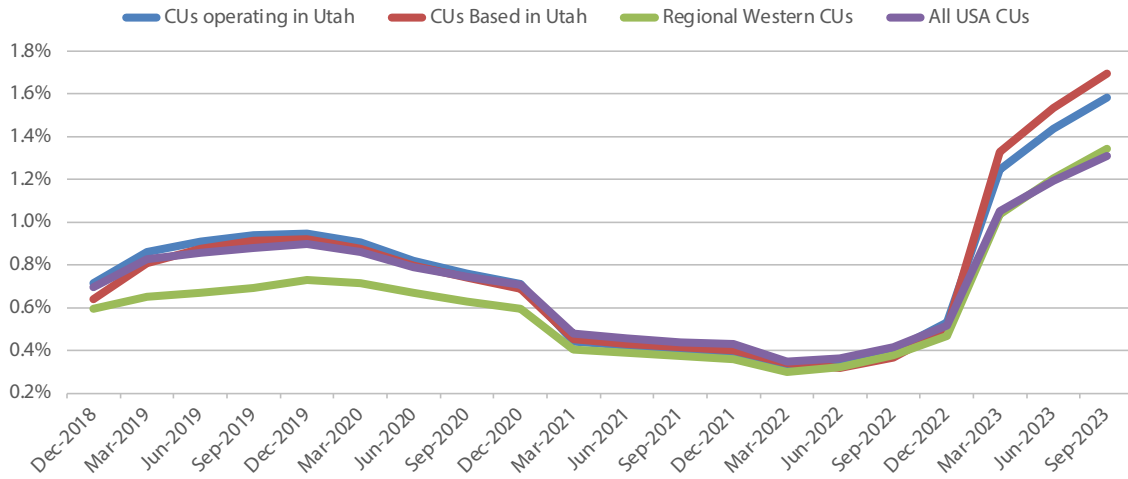


Share Growth by Type, CUs Operating in Utah

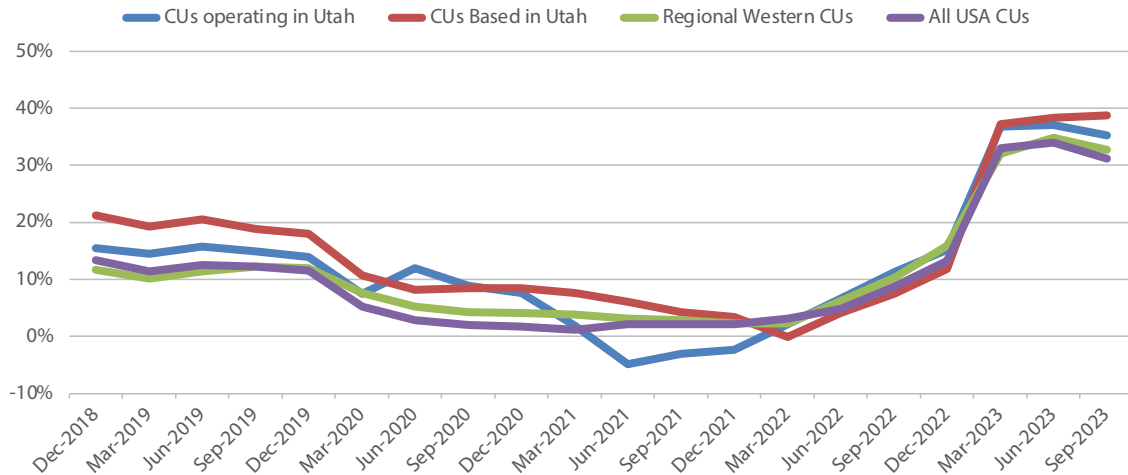


Earnings as of September 30, 2023

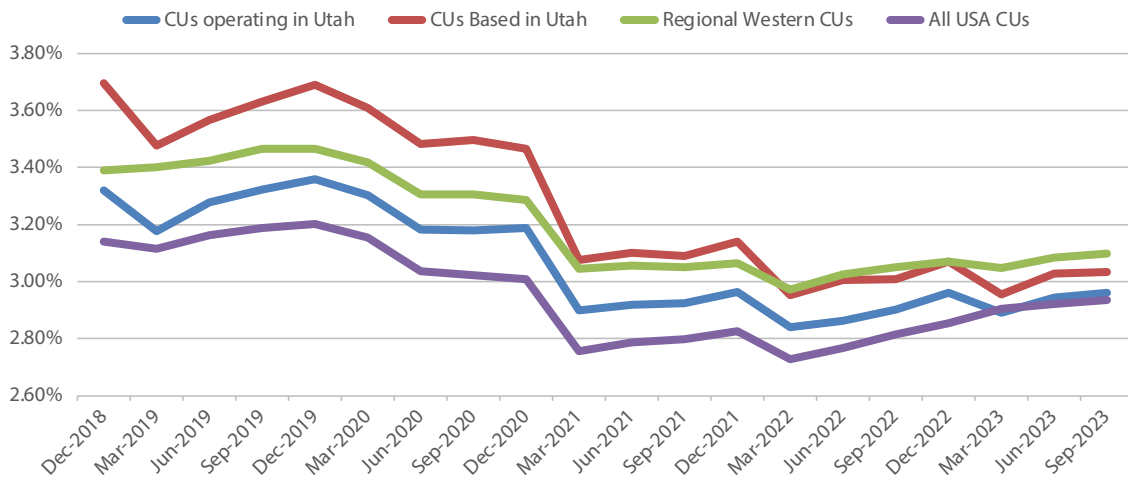
Cost of Funds



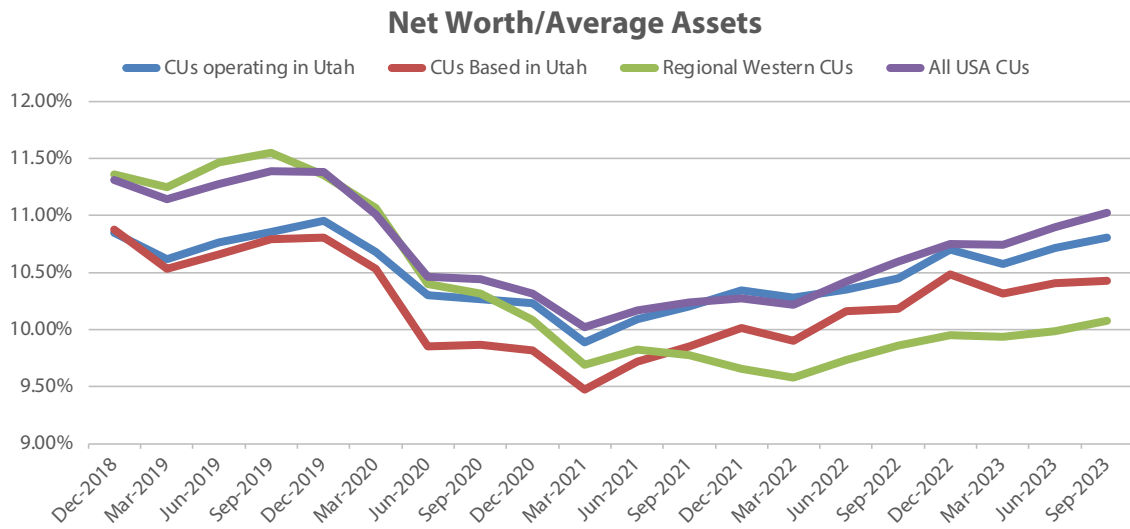
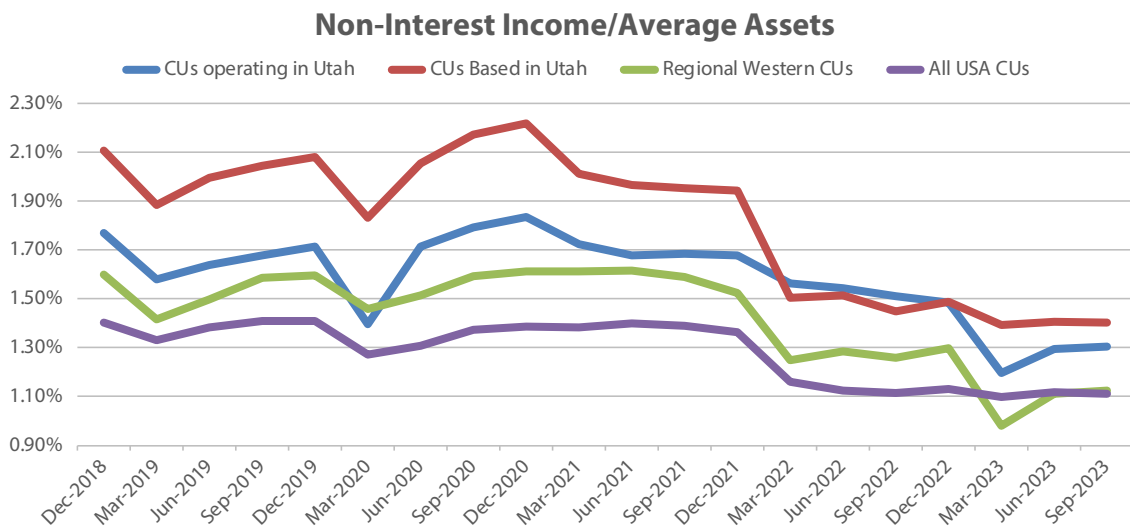
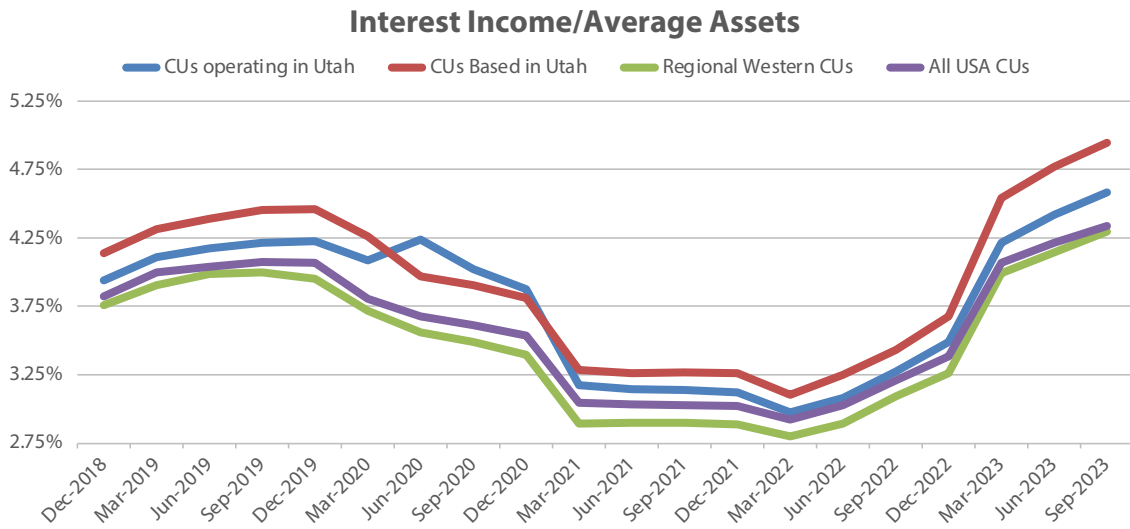
Income Growth



Operating Expense/Average Assets

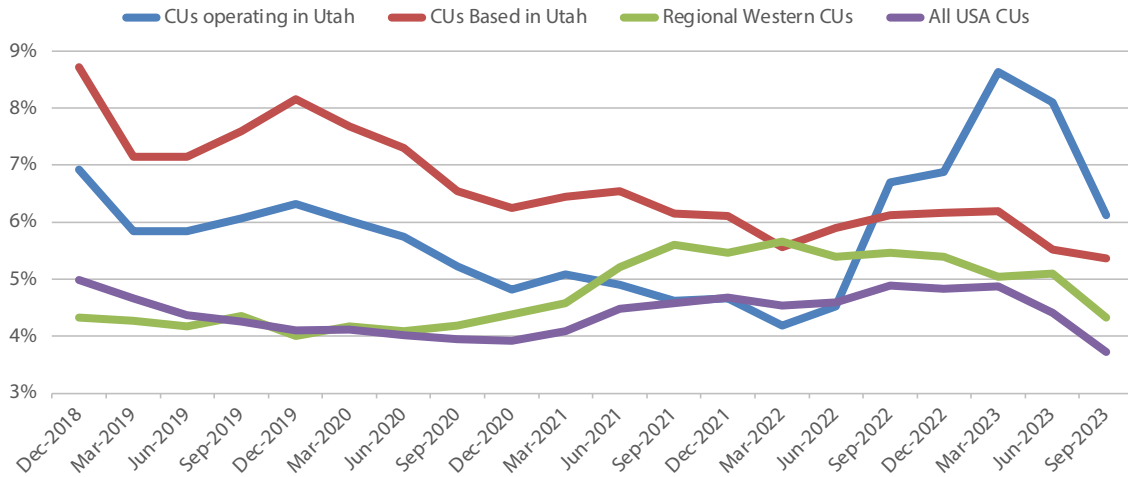


Earnings – continued as of September 30, 2023

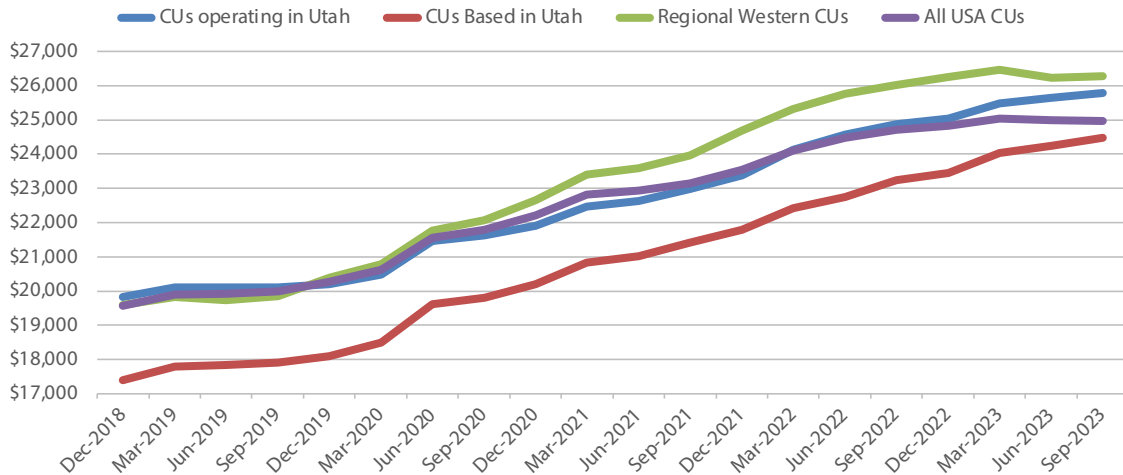


Members as of September 30, 2023

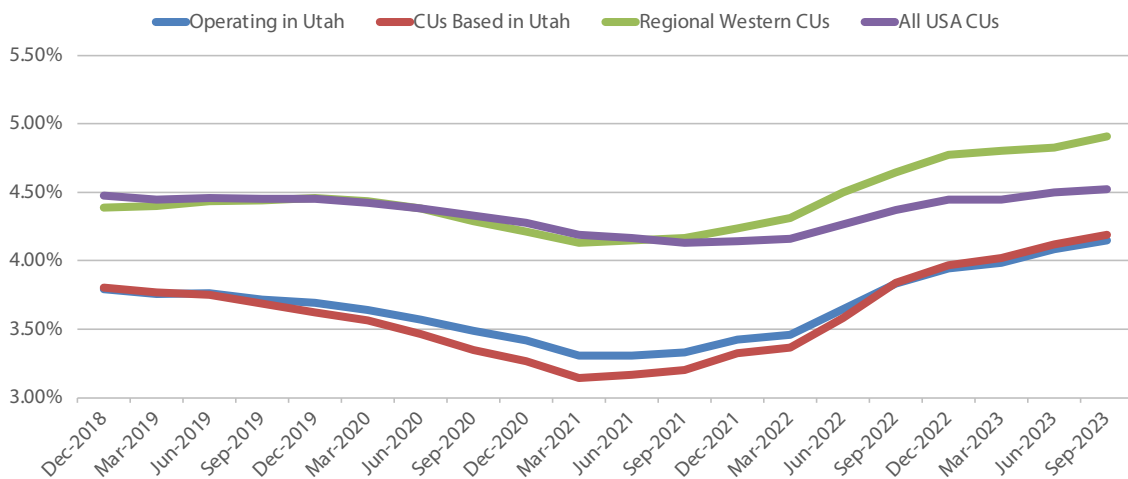
Membership Growth



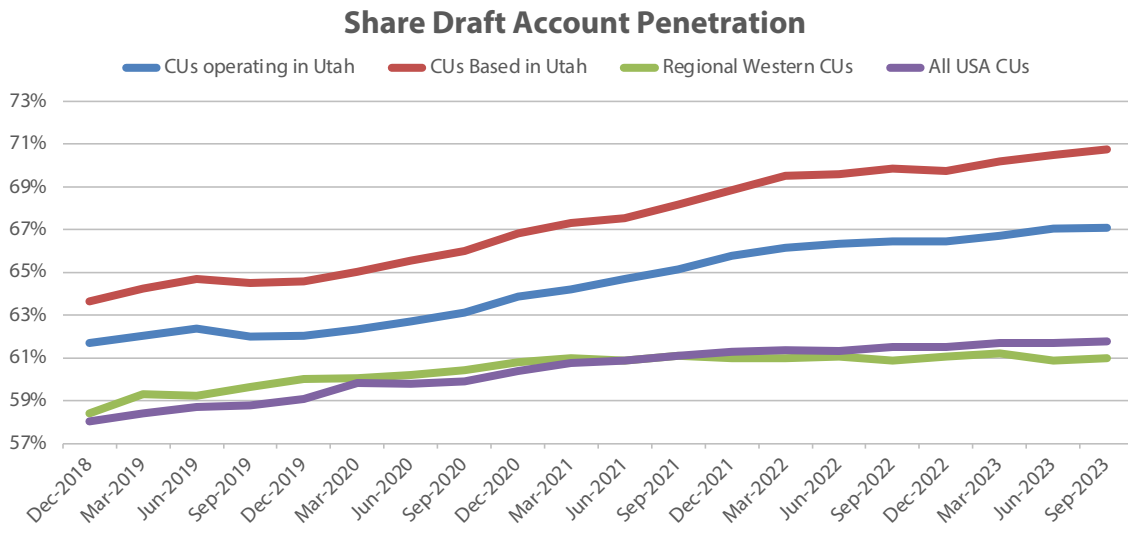
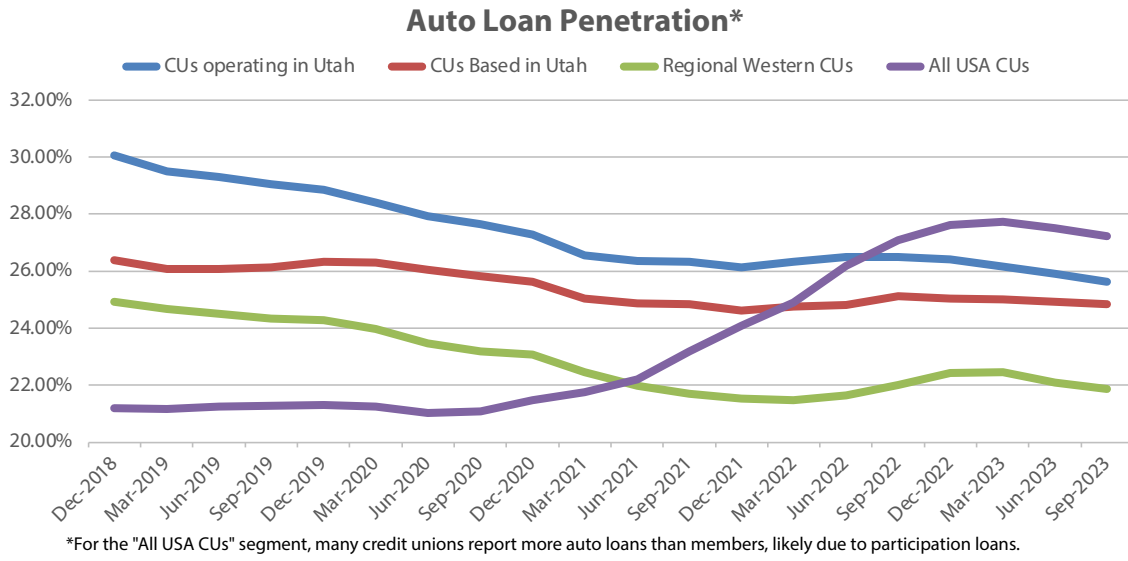
Average Member Relationship



Real Estate Loan Penetration



Members – continued as of September 30, 2023



Consolidated U.S. Credit Union Financial Statement as of September 30, 2023

| | 3Q22 | 3Q23 | %Chg |
|--|----------------------------|----------------------------|---------------|
| ASSETS | | | |
| Cash Balances | \$153,292,334,300 | \$146,800,161,312 | -4.24% |
| Government & Agency Securities | \$354,598,058,834 | \$319,890,060,833 | -9.79% |
| Investments at Other FIs | \$50,959,295,995 | \$44,030,383,221 | -13.60% |
| All Other Investments | \$45,225,755,081 | \$43,849,241,600 | -3.04% |
| Total Investments | \$604,075,444,210 | \$554,569,846,966 | -8.20% |
| Real Estate Loans | \$768,563,323,699 | \$851,495,263,228 | 10.79% |
| Auto Loans | \$475,110,852,592 | \$506,178,327,923 | 6.54% |
| All Other Loans | \$222,803,242,010 | \$247,083,234,311 | 10.90% |
| Total Loans | \$1,466,477,418,301 | \$1,604,756,825,462 | 9.43% |
| (Loan Loss Allow) | (\$11,202,615,814) | (\$19,107,594,544) | 70.56% |
| Foreclosed & Repossessed Property | \$464,675,106 | \$675,435,084 | 45.36% |
| Land & Buildings | \$30,089,713,525 | \$31,331,221,056 | 4.13% |
| Other Fixed Assets | \$8,164,728,221 | \$8,951,302,512 | 9.63% |
| All Other Assets | \$65,865,831,248 | \$70,662,440,870 | 7.28% |
| TOTAL ASSETS | \$2,163,935,194,797 | \$2,251,839,477,406 | 4.06% |
| LIABILITIES & CAPITAL | | | |
| Dividends Payable | \$240,522,730 | \$720,560,935 | 199.58% |
| Notes Payable | \$77,603,136,099 | \$125,311,007,170 | 61.48% |
| Reverse Repurchase Agreements | \$732,550,687 | \$1,190,799,107 | 62.56% |
| Subordinated Debt (Included in Net Worth) | \$3,232,287,947 | \$3,846,893,214 | 19.01% |
| Other Liabilities | \$25,699,844,378 | \$29,884,447,791 | 16.28% |
| Total Liabilities | \$107,508,341,841 | \$160,953,708,217 | 49.71% |
| Regular Shares & Deposits | \$719,350,148,029 | \$637,422,730,745 | -11.39% |
| Money Market Shares | \$416,952,657,999 | \$343,141,818,240 | -17.70% |
| Share Drafts | \$391,839,213,097 | \$381,553,289,318 | -2.63% |
| IRA & Keogh | \$83,442,128,858 | \$84,905,334,257 | 1.75% |
| Share Certificates | \$259,938,911,099 | \$447,941,110,848 | 72.33% |
| Total Shares | \$1,871,523,059,082 | \$1,894,964,283,408 | 1.25% |
| Undivided Earnings & Other Reserves | \$219,798,853,314 | \$230,853,890,014 | 5.03% |
| FASB 115 Val Reserves | (\$41,431,670,177) | (\$42,270,392,297) | -2.02% |
| Equity Acquired in Merger | \$6,536,610,737 | \$7,337,988,064 | 12.26% |
| Total Reserves & Undivided Earnings | \$184,903,793,874 | \$195,921,485,781 | 5.96% |
| TOTAL LIABILITIES & CAPITAL | \$2,163,935,194,797 | \$2,251,839,477,406 | 4.06% |

Consolidated U.S. Credit Union Financial Statement – cont. as of September 30, 2023

| | 3Q22 | 3Q23 | %Chg |
|--|-------------------------|-------------------------|----------------|
| INCOME: | | | |
| Loans | \$44,236,765,020 | \$60,078,550,908 | 35.81% |
| (Less Rebates) | (\$18,165,511) | (\$17,733,469) | 2.38% |
| Investments | \$6,645,419,936 | \$12,078,964,610 | 81.76% |
| Fee Income | \$7,208,279,400 | \$7,362,236,003 | 2.14% |
| Trading + Other Operating | \$10,436,069,894 | \$10,483,682,707 | 0.46% |
| Total Income | \$68,508,368,739 | \$89,985,700,759 | 31.35% |
| EXPENSES: | | | |
| Employee Compensation & Benefits | \$23,186,137,183 | \$25,403,886,159 | 9.56% |
| Travel & Conference | \$317,662,574 | \$395,701,953 | 24.57% |
| Office Occupancy | \$2,721,405,871 | \$2,891,308,394 | 6.24% |
| Office Operations | \$8,103,066,634 | \$8,837,708,969 | 9.07% |
| Education & Promotional | \$1,707,272,200 | \$1,850,841,817 | 8.41% |
| Loan Servicing | \$3,107,542,588 | \$3,310,251,470 | 6.52% |
| Professional Services | \$3,967,010,102 | \$4,343,190,579 | 9.48% |
| Member Insurance | \$21,701,576 | \$22,107,806 | 1.87% |
| Operating Fees | \$151,545,878 | \$159,183,510 | 5.04% |
| Miscellaneous | \$1,366,900,893 | \$1,616,434,284 | 18.26% |
| Operating Expense Subtotal | \$44,650,245,499 | \$48,830,614,941 | 9.36% |
| Provision for Loan Losses | \$3,312,418,067 | \$7,479,838,030 | 125.81% |
| Operating Exp. + Provision for Loan Losses | \$47,962,663,566 | \$56,310,452,971 | 17.40% |
| Non-Operating Gain (Loss) | \$72,437,806 | \$692,303,213 | 855.72% |
| Income before Dividends | \$20,618,142,979 | \$34,367,551,001 | 66.69% |
| Interest on Borrowed Funds | \$1,145,377,101 | \$4,119,265,045 | 259.64% |
| Dividends | \$5,472,502,742 | \$17,678,661,200 | 223.05% |
| Net Income | \$14,000,263,136 | \$12,569,624,756 | -10.22% |
| SELECTED OPERATING DATA: | | | |
| Branches | 20,821 | 21,144 | 1.55% |
| Members | 135,023,990 | 140,166,788 | 3.81% |
| Potential Members | 4,511,685,239 | 4,737,973,329 | 5.02% |
| Employees | 339,241.00 | 350,461.50 | 3.31% |
| Members/Employee | 398 | 400 | 0.49% |
| Average Salary & Benefits/Employee | \$91,129 | \$96,649 | 6.06% |
| Total YTD Loan Originations | \$606,777,204,443 | \$425,193,721,073 | -29.93% |

U.S. Credit Union Peer Group Performance as of September 30, 2023

| | US Totals | < \$20M | \$20M-\$50M | \$50M-\$100M | \$100M-\$250M | \$250M-\$500M | \$500M-\$1B | Over \$1B |
|--|---------------|-------------|--------------|--------------|---------------|---------------|---------------|-----------------|
| # of CUs | 4,745 | 1,431 | 841 | 658 | 704 | 390 | 292 | 429 |
| Average Assets | \$474,571,017 | \$7,668,710 | \$33,025,367 | \$72,536,783 | \$159,451,775 | \$355,959,764 | \$729,903,703 | \$3,965,388,761 |
| 12-month growth | | | | | | | | |
| Net Worth Growth | 8.16% | 3.07% | 5.93% | 7.23% | 8.14% | 7.83% | 7.47% | 8.51% |
| Loan Growth | 9.34% | 10.35% | 9.36% | 9.17% | 7.80% | 8.24% | 7.54% | 9.85% |
| Share Growth | 1.17% | -6.53% | -4.30% | -3.28% | -1.33% | -0.70% | 0.47% | 2.00% |
| Member Growth | 3.72% | -1.21% | -0.53% | 0.28% | 1.35% | 1.91% | 2.09% | 4.78% |
| Capital | | | | | | | | |
| Net worth/Assets | 11.02% | 15.58% | 12.49% | 12.50% | 11.57% | 11.05% | 10.94% | 10.90% |
| Solvency Ratio | 111.52% | 119.04% | 114.14% | 113.59% | 111.90% | 110.96% | 111.02% | 111.45% |
| Allowance for Loan Losses/ Delinquent Loans | 165.95% | 88.69% | 94.85% | 104.00% | 115.03% | 124.60% | 127.95% | 178.34% |
| Delinquency Ratio | 0.72% | 1.21% | 0.88% | 0.77% | 0.66% | 0.60% | 0.66% | 0.73% |
| Earnings | | | | | | | | |
| ROA | 0.76% | 0.56% | 0.71% | 0.79% | 0.76% | 0.73% | 0.66% | 0.77% |
| Non-Interest Income/Average Assets | 0.83% | 0.57% | 0.73% | 0.86% | 0.90% | 0.96% | 0.94% | 0.81% |
| Net interest Margin | 3.03% | 3.44% | 3.23% | 3.21% | 3.22% | 3.13% | 3.07% | 2.99% |
| Operating Expenses/Average Assets | 2.94% | 3.46% | 3.31% | 3.38% | 3.45% | 3.42% | 3.37% | 2.78% |
| Yield on Average Earning Assets | 4.59% | 4.08% | 3.92% | 4.00% | 4.25% | 4.33% | 4.42% | 4.69% |
| Cost of Funds | 1.46% | 0.62% | 0.60% | 0.65% | 0.85% | 1.02% | 1.18% | 1.61% |
| Productivity | | | | | | | | |
| Income per member | \$642 | \$265 | \$387 | \$437 | \$518 | \$564 | \$610 | \$684 |
| Income per employee | \$342,351 | \$143,824 | \$210,002 | \$222,477 | \$234,242 | \$255,723 | \$279,588 | \$386,359 |
| Operating expense per member | \$348 | \$198 | \$276 | \$306 | \$349 | \$365 | \$385 | \$347 |
| Assets per employee | \$6,425,355 | \$3,057,655 | \$4,494,956 | \$4,580,098 | \$4,581,985 | \$4,875,647 | \$5,281,359 | \$7,179,522 |
| YTD Loan Originations/Employee | \$1,213,239 | \$615,183 | \$743,245 | \$749,296 | \$763,036 | \$846,042 | \$921,589 | \$1,395,306 |
| Member Service Usage | | | | | | | | |
| Auto Loan Penetration* | 27% | 33% | 128% | 66% | 56% | 42% | 26% | 19% |
| Share draft penetration | 61.78% | 22.07% | 45.03% | 50.09% | 55.98% | 57.78% | 60.46% | 64.29% |
| Credit card penetration | 17.89% | 4.26% | 9.97% | 11.88% | 12.99% | 14.37% | 14.60% | 19.73% |
| \$ Average share balance | \$13,332 | \$6,227 | \$9,491 | \$10,298 | \$11,661 | \$12,305 | \$12,916 | \$13,947 |
| # Loan and Share Accounts per member * | 2.61 | 1.95 | 3.26 | 2.75 | 2.78 | 2.68 | 2.50 | 2.60 |
| Lending Profile | | | | | | | | |
| Loans to Shares | 85% | 62% | 60% | 65% | 72% | 78% | 83% | 88% |
| Average Loan Balance | \$17,711 | \$6,637 | \$3,648 | \$6,676 | \$9,283 | \$12,586 | \$18,213 | \$21,293 |
| \$ Total Loans Outstanding/ Employees | \$4,578,982 | \$1,594,531 | \$2,363,632 | \$2,576,916 | \$2,893,732 | \$3,307,048 | \$3,744,592 | \$5,239,212 |
| % of RE loans to total loans | 53% | 13% | 31% | 39% | 44% | 48% | 52% | 55% |

* 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 September 30, 2023

For credit unions based in Utah.

| | 3Q22 | 3Q23 | %Chg |
|--|-------------------------|-------------------------|----------------|
| ASSETS | | | |
| Cash Balances | \$3,133,478,241 | \$4,012,843,684 | 28.06% |
| Government & Agency Securities | \$4,669,798,168 | \$3,864,539,882 | -17.24% |
| Investments at Other FIs | \$539,545,641 | \$433,505,063 | -19.65% |
| All Other Investments | \$738,796,308 | \$661,532,834 | -10.46% |
| Total Investments | \$9,081,618,358 | \$8,972,421,463 | -1.20% |
| Real Estate Loans | \$16,117,412,406 | \$19,215,463,344 | 19.22% |
| Auto Loans | \$17,040,007,047 | \$17,667,413,175 | 3.68% |
| All Other Loans | \$5,434,689,549 | \$6,211,982,377 | 14.30% |
| Total Loans | \$38,592,109,002 | \$43,094,858,896 | 11.67% |
| (Loan Loss Allow) | (\$374,357,590) | (\$496,663,104) | 32.67% |
| Foreclosed & Repossessed Property | \$17,575,909 | \$23,807,504 | 35.46% |
| Land & Buildings | \$1,001,537,582 | \$1,140,562,545 | 13.88% |
| Other Fixed Assets | \$133,292,681 | \$170,002,866 | 27.54% |
| All Other Assets | \$1,221,299,826 | \$1,579,513,602 | 29.33% |
| TOTAL ASSETS | \$49,673,075,768 | \$54,484,503,772 | 9.69% |
| LIABILITIES & CAPITAL | | | |
| Dividends Payable | \$9,289,993 | \$33,750,664 | 263.30% |
| Notes Payable | \$1,387,998,488 | \$872,079,317 | -37.17% |
| Reverse Repurchase Agreements | \$0 | \$0 | 0.00% |
| Subordinated Debt (Included in Net Worth) | \$1,400,000 | \$1,400,000 | 0.00% |
| Other Liabilities | \$508,018,943 | \$621,980,201 | 22.43% |
| Total Liabilities | \$1,906,707,424 | \$1,529,210,182 | -19.80% |
| Regular Shares & Deposits | \$16,374,846,689 | \$12,563,245,577 | -23.28% |
| Money Market Shares | \$11,942,776,562 | \$12,861,018,997 | 7.69% |
| Share Drafts | \$7,952,937,603 | \$7,217,144,074 | -9.25% |
| IRA & Keogh | \$1,261,312,631 | \$1,430,496,370 | 13.41% |
| Share Certificates | \$5,449,613,532 | \$13,402,756,122 | 145.94% |
| Total Shares | \$42,981,487,017 | \$47,474,661,140 | 10.45% |
| Undivided Earnings & Other Reserves | \$4,996,521,384 | \$5,554,260,373 | 11.16% |
| FASB 115 Val Reserves | (\$260,941,583) | (\$122,972,641) | 52.87% |
| Equity Acquired in Merger | \$49,301,526 | \$49,344,718 | 0.09% |
| Total Reserves & Undivided Earnings | \$4,784,881,327 | \$5,480,632,450 | 14.54% |
| TOTAL LIABILITIES & CAPITAL | \$49,673,075,768 | \$54,484,503,772 | 9.69% |

Consolidated Utah Credit Union Financial Statement – cont. as of September 30, 2023

For credit unions based in Utah.

| | 3Q22 | 3Q23 | %Chg |
|--|------------------------|------------------------|---------------|
| INCOME: | | | |
| Loans | \$1,147,540,083 | \$1,772,565,361 | 54.47% |
| (Less Rebates) | (\$12,143) | (\$12,897) | -6.21% |
| Investments | \$85,801,758 | \$163,405,613 | 90.45% |
| Fee Income | \$249,484,015 | \$288,302,616 | 15.56% |
| Trading + Other Operating | \$289,287,105 | \$235,159,440 | -18.71% |
| Total Income | \$1,772,100,818 | \$2,459,420,133 | 38.79% |
| EXPENSES: | | | |
| Employee Compensation & Benefits | \$563,571,612 | \$598,284,925 | 6.16% |
| Travel & Conference | \$7,700,743 | \$8,852,619 | 14.96% |
| Office Occupancy | \$62,927,184 | \$67,379,383 | 7.08% |
| Office Operations | \$164,572,739 | \$187,817,771 | 14.12% |
| Education & Promotional | \$49,875,546 | \$54,240,547 | 8.75% |
| Loan Servicing | \$137,216,800 | \$140,551,504 | 2.43% |
| Professional Services | \$50,884,594 | \$58,193,873 | 14.36% |
| Member Insurance | \$372,442 | \$253,653 | -31.89% |
| Operating Fees | \$2,757,438 | \$2,963,810 | 7.48% |
| Miscellaneous | \$41,197,496 | \$69,507,218 | 68.72% |
| Operating Expense Subtotal | \$1,081,076,594 | \$1,188,045,303 | 9.89% |
| Provision for Loan Losses | \$104,467,404 | \$192,042,883 | 83.83% |
| Operating Exp. + Provision for Loan Losses | \$1,185,543,998 | \$1,380,088,186 | 16.41% |
| Non-Operating Gain (Loss) | (\$18,571,172) | \$25,400,788 | 236.78% |
| Income before Dividends | \$567,985,648 | \$1,104,732,735 | 94.50% |
| Interest on Borrowed Funds | \$7,259,315 | \$28,457,694 | 292.02% |
| Dividends | \$123,954,018 | \$635,153,197 | 412.41% |
| Net Income | \$436,772,315 | \$441,121,844 | 1.00% |
| SELECTED OPERATING DATA: | | | |
| Branches | 477 | 482 | 1.05% |
| Members | 3,511,488 | 3,700,050 | 5.37% |
| Potential Members | 56,291,930 | 63,322,589 | 12.49% |
| Employees | 9,182.00 | 9,604.00 | 4.60% |
| Members/Employee | 382 | 385 | 0.74% |
| Average Salary & Benefits/Employee | \$81,837 | \$83,061 | 1.49% |
| Total YTD Loan Originations | \$20,510,824,596 | \$13,416,185,397 | -34.59% |

Utah Credit Union Peer Group Performance as of September 30, 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 | \$1,403,176,446 | \$17,420,578 | \$127,716,104 | \$564,436,702 | \$6,568,324,045 |
| 12-month growth | | | | | |
| Net Worth Growth | 11.64% | 7.38% | 9.26% | 7.07% | 10.05% |
| Loan Growth | 12.14% | 5.37% | 3.75% | 9.20% | 10.56% |
| Share Growth | 8.05% | -1.57% | -1.37% | 2.59% | 6.77% |
| Member Growth | 6.13% | 0.51% | 0.78% | 0.29% | 4.76% |
| Capital | | | | | |
| Net worth/Assets | 10.80% | 14.55% | 11.38% | 11.50% | 10.73% |
| Solvency Ratio | 112.72% | 118.00% | 113.11% | 112.17% | 112.72% |
| Allowance for Loan Losses/Delinquent Loans | 175.25% | 256.40% | 122.72% | 92.53% | 178.31% |
| Delinquency Ratio | 0.66% | 0.48% | 0.48% | 0.41% | 0.67% |
| Earnings | | | | | |
| ROA | 0.95% | 0.92% | 0.90% | 0.66% | 0.96% |
| Non-Interest Income/Average Assets | 0.98% | 0.55% | 0.72% | 0.70% | 0.99% |
| Net interest Margin | 3.00% | 3.29% | 3.05% | 2.54% | 3.00% |
| Operating Expenses/Average Assets | 2.96% | 2.91% | 2.96% | 2.66% | 2.95% |
| Yield on Average Earning Assets | 4.84% | 4.38% | 4.48% | 4.45% | 4.83% |
| Cost of Funds | 1.78% | 1.13% | 1.31% | 1.78% | 1.78% |
| Productivity | | | | | |
| Income per member | \$659 | \$413 | \$535 | \$765 | \$659 |
| Income per employee | \$341,653 | \$235,927 | \$256,982 | \$342,693 | \$344,745 |
| Operating expense per member | \$336 | \$241 | \$308 | \$401 | \$335 |
| Assets per employee | \$6,109,040 | \$4,727,192 | \$5,036,691 | \$6,888,625 | \$6,109,595 |
| YTD Loan Originations/Employee | \$1,354,987 | \$929,295 | \$870,094 | \$1,390,520 | \$1,369,808 |
| Member Service Usage | | | | | |
| Auto Loan Penetration | 26% | 34% | 25% | 22% | 26% |
| Share draft penetration | 67% | 37% | 57% | 58% | 68% |
| Credit card penetration | 19.81% | 4.53% | 18.17% | 15.78% | 20.15% |
| \$ Average share balance | \$13,208 | \$9,337 | \$11,909 | \$16,726 | \$13,120 |
| # Loan and Share Accounts per member | 2.81 | 2.25 | 2.64 | 2.69 | 2.82 |
| Lending Profile | | | | | |
| Loans to Shares | 93% | 80% | 83% | 86% | 93% |
| Average Loan Balance | \$19,240 | \$13,003 | \$15,140 | \$26,016 | \$19,135 |
| \$ Total Loans Outstanding/Employees | \$4,820,766 | \$3,218,425 | \$3,616,005 | \$4,941,642 | \$4,860,134 |
| % of RE loans to total loans | 49% | 31% | 45% | 63% | 48% |

Utah Credit Unions under \$10 million in assets

as of September 30, 2023

CUs in group: 14

12-month share growth

| Credit Union | Share growth | Shares |
|---------------------------|--------------|-------------|
| Flexpak | 40.18% | \$1,667,084 |
| CUP | 3.11% | \$6,539,825 |
| SEA | 0.95% | \$4,411,629 |
| Valley Wide | 0.38% | \$378,468 |
| Beckstrand and Associates | 0.00% | \$115 |

Net Worth/Assets

| Credit Union | Net Worth/Assets | Assets |
|----------------------------|------------------|-------------|
| Beckstrand and Associates | 31.51% | \$509,333 |
| Hollyfrontier Employee's | 29.00% | \$6,030,858 |
| Valley Wide | 24.20% | \$503,162 |
| SEA | 22.88% | \$5,723,876 |
| Presto Lewiston Employees | 22.66% | \$389,920 |
| North Sanpete | 21.58% | \$1,226,827 |
| Flexpak | 17.27% | \$2,019,826 |
| Provo Police & Fire Dept. | 15.97% | \$2,371,498 |
| Gibbons and Reed Employees | 14.81% | \$6,569,509 |
| Tanner Employees | 14.10% | \$6,451,098 |

12-month loan growth

| Credit Union | Loan Growth | Loans |
|----------------------------|-------------|-------------|
| Flexpak | 46.16% | \$1,587,982 |
| Tanner Employees | 29.47% | \$4,755,541 |
| SEA | 15.90% | \$4,476,514 |
| Gibbons and Reed Employees | 14.93% | \$2,200,910 |
| Provo Police & Fire Dept. | 13.06% | \$1,742,449 |
| CUP | 12.45% | \$6,723,970 |
| South Sanpete | 4.78% | \$762,774 |
| Presto Lewiston Employees | 1.17% | \$227,719 |
| North Sanpete | 0.73% | \$1,129,070 |

Return on Assets

| Credit Union | ROA | Assets |
|----------------------------|-------|-------------|
| Uintah | 1.93% | \$4,446,297 |
| Valley Wide | 1.69% | \$503,162 |
| Hollyfrontier Employee's | 1.36% | \$6,030,858 |
| Tanner Employees | 0.92% | \$6,451,098 |
| North Sanpete | 0.69% | \$1,226,827 |
| Beckstrand and Associates | 0.63% | \$509,333 |
| SEA | 0.61% | \$5,723,876 |
| Gibbons and Reed Employees | 0.58% | \$6,569,509 |
| CUP | 0.49% | \$7,855,944 |
| Presto Lewiston Employees | 0.40% | \$389,920 |

12-month member growth

| Credit Union | Mbr. Growth | Members |
|---------------------------|-------------|---------|
| Flexpak | 1.40% | 218 |
| Presto Lewiston Employees | 0.88% | 115 |
| South Sanpete | 0.53% | 191 |
| Tanner Employees | 0.00% | 893 |
| Beckstrand and Associates | 0.00% | 16 |

Loans/Shares

| Credit Union | Loans/Shares | Shares |
|---------------------------|--------------|-------------|
| Hollyfrontier Employee's | 130.55% | \$4,261,987 |
| North Sanpete | 117.77% | \$958,699 |
| SEA | 101.47% | \$4,411,629 |
| CUP | 97.52% | \$6,539,825 |
| Flexpak | 95.26% | \$1,667,084 |
| Orem City Employees | 93.21% | \$2,427,145 |
| Provo Police & Fire Dept. | 87.46% | \$1,992,258 |
| Tanner Employees | 85.67% | \$5,550,736 |
| South Sanpete | 75.58% | \$1,009,224 |
| Presto Lewiston Employees | 75.52% | \$301,549 |

Utah Credit Unions between \$10 million and \$95 million in assets

as of September 30, 2023

CUs in group: 17

12-month share growth

| Credit Union | Share growth | Shares |
|---------------|--------------|--------------|
| P&S | 21.07% | \$21,483,774 |
| Kings Peak | 17.98% | \$38,195,451 |
| Education 1st | 8.36% | \$40,422,097 |

Net Worth/Assets

| Credit Union | Net Worth/Assets | Assets |
|-------------------------|------------------|--------------|
| Nephi Western Employees | 31.59% | \$44,902,184 |
| Hi-land | 21.28% | \$56,544,573 |
| Varex | 17.31% | \$17,130,749 |
| Logan Medical | 16.15% | \$31,992,573 |
| Local Union 354 IBEW | 14.81% | \$34,911,940 |
| San Juan | 13.70% | \$27,602,459 |
| Logan Cache Rich | 13.41% | \$29,938,614 |
| Desertview | 13.08% | \$40,860,584 |
| Devils Slide | 10.93% | \$20,032,000 |
| Millard County | 10.79% | \$55,955,347 |

12-month loan growth

| Credit Union | Loan Growth | Loans |
|-------------------------|-------------|--------------|
| P&S | 15.74% | \$18,420,858 |
| Kings Peak | 15.56% | \$34,617,430 |
| Education 1st | 13.30% | \$39,530,378 |
| Desertview | 10.87% | \$20,906,676 |
| Millard County | 9.81% | \$30,457,764 |
| San Juan | 9.69% | \$18,635,122 |
| Hi-land | 8.11% | \$41,229,041 |
| Local Union 354 IBEW | 7.11% | \$31,118,505 |
| Devils Slide | 4.88% | \$13,046,876 |
| Nephi Western Employees | 1.91% | \$31,987,791 |

Return on Assets

| Credit Union | ROA | Assets |
|-------------------------|-------|--------------|
| Kings Peak | 2.36% | \$42,152,124 |
| San Juan | 1.63% | \$27,602,459 |
| Local Union 354 IBEW | 1.37% | \$34,911,940 |
| Nephi Western Employees | 1.37% | \$44,902,184 |
| Devils Slide | 1.20% | \$20,032,000 |
| Logan Medical | 1.11% | \$31,992,573 |
| Millard County | 0.97% | \$55,955,347 |
| Education 1st | 0.80% | \$45,904,107 |
| Freedom | 0.61% | \$61,615,125 |
| Firefighters | 0.45% | \$58,957,197 |

12-month member growth

| Credit Union | Mbr. Growth | Members |
|--------------|-------------|---------|
| P&S | 47.40% | 2,407 |
| Kings Peak | 11.33% | 3,116 |
| Devils Slide | 3.38% | 1,650 |
| Freedom | 2.15% | 4,095 |
| Hi-land | 0.72% | 2,786 |
| Firefighters | 0.62% | 3,544 |

Loans/Shares

| Credit Union | Loans/Shares | Shares |
|-------------------------|--------------|--------------|
| Nephi Western Employees | 104.89% | \$30,497,883 |
| Local Union 354 IBEW | 103.90% | \$29,949,606 |
| Education 1st | 96.61% | \$40,422,097 |
| Hi-land | 92.98% | \$44,340,369 |
| Kings Peak | 90.63% | \$38,195,451 |
| Firefighters | 86.74% | \$48,391,390 |
| P&S | 85.74% | \$21,483,774 |
| Freedom | 84.36% | \$52,958,625 |
| Varex | 78.58% | \$14,112,489 |
| San Juan | 78.37% | \$23,527,382 |

Utah Credit Unions between \$95 million and \$700 million in assets

as of September 30, 2023

CUs in group: 15

12-month share growth

| Credit Union | Share growth | Shares |
|------------------------|--------------|---------------|
| Desert Rivers | 21.80% | \$91,654,748 |
| Pacific Horizon | 10.25% | \$110,106,573 |
| Utah Heritage | 7.30% | \$116,399,083 |
| Elevate | 3.70% | \$166,480,408 |
| Eastern Utah Community | 0.33% | \$163,531,089 |

Net Worth/Assets

| Credit Union | Net Worth/Assets | Assets |
|------------------------|------------------|---------------|
| Elevate | 20.77% | \$210,890,157 |
| Nebo | 16.48% | \$140,695,195 |
| Eastern Utah Community | 12.71% | \$187,533,412 |
| Members First | 12.47% | \$177,850,863 |
| American United | 11.73% | \$384,392,688 |
| Horizon Utah | 11.62% | \$181,161,971 |
| Transwest | 10.68% | \$180,032,509 |
| Utah Heritage | 10.39% | \$131,559,330 |
| Alpine | 10.22% | \$313,086,869 |
| Wasatch Peaks | 9.75% | \$589,094,990 |

12-month loan growth

| Credit Union | Loan Growth | Loans |
|------------------------|-------------|---------------|
| Utah Heritage | 14.16% | \$95,342,640 |
| Members First | 7.29% | \$98,657,357 |
| Eastern Utah Community | 5.95% | \$115,626,227 |
| Alpine | 5.74% | \$206,125,801 |
| Jordan | 5.50% | \$222,793,831 |
| Wasatch Peaks | 5.26% | \$520,323,748 |
| Desert Rivers | 5.20% | \$78,567,952 |
| American United | 4.33% | \$305,146,902 |
| Elevate | 4.03% | \$127,686,660 |
| Nebo | 4.02% | \$103,564,691 |

Return on Assets

| Credit Union | ROA | Assets |
|------------------------|-------|---------------|
| Members First | 1.98% | \$177,850,863 |
| Utah Heritage | 1.75% | \$131,559,330 |
| Elevate | 1.56% | \$210,890,157 |
| Eastern Utah Community | 1.22% | \$187,533,412 |
| Pacific Horizon | 1.01% | \$127,287,163 |
| Horizon Utah | 0.97% | \$181,161,971 |
| Desert Rivers | 0.74% | \$99,407,530 |
| Nebo | 0.74% | \$140,695,195 |
| Alpine | 0.47% | \$313,086,869 |
| American United | 0.45% | \$384,392,688 |

12-month member growth

| Credit Union | Mbr. Growth | Members |
|-----------------|-------------|---------|
| Desert Rivers | 7.99% | 8,961 |
| Elevate | 3.05% | 14,396 |
| Transwest | 2.75% | 15,313 |
| Nebo | 2.53% | 14,107 |
| Hercules First | 2.20% | 8,532 |
| American United | 1.78% | 25,872 |
| Pacific Horizon | 1.27% | 8,881 |
| Members First | 1.18% | 13,835 |
| Jordan | 1.14% | 26,196 |
| Utah Heritage | 1.05% | 8,582 |

Loans/Shares

| Credit Union | Loans/Shares | Shares |
|-----------------|--------------|---------------|
| Wasatch Peaks | 111.92% | \$455,173,539 |
| Hercules First | 105.83% | \$112,756,437 |
| Ascent | 94.88% | \$144,624,129 |
| American United | 94.75% | \$308,091,931 |
| Pacific Horizon | 91.85% | \$110,106,573 |
| Transwest | 90.41% | \$161,677,123 |
| Nebo | 90.14% | \$114,888,534 |
| Desert Rivers | 85.72% | \$91,654,748 |
| Utah Heritage | 81.91% | \$116,399,083 |
| Elevate | 76.70% | \$166,480,408 |

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

as of September 30, 2023

CUs in group: 15

12-month share growth

| Credit Union | Share growth | Shares |
|------------------|--------------|------------------|
| Mountain America | 19.46% | \$15,205,638,162 |
| Utah First | 18.76% | \$680,686,493 |
| Goldenwest | 14.77% | \$2,599,585,243 |
| Deseret First | 12.76% | \$947,930,813 |
| Utah Community | 10.54% | \$2,491,833,175 |
| Granite | 8.16% | \$646,653,259 |
| Chartway | 8.12% | \$2,426,662,933 |
| America First | 7.51% | \$16,859,649,108 |
| Security Service | 3.46% | \$10,091,258,185 |
| Cyprus | 3.13% | \$1,435,782,719 |

12-month loan growth

| Credit Union | Loan Growth | Loans |
|---------------------------|-------------|------------------|
| Chartway | 15.86% | \$2,416,055,769 |
| Mountain America | 15.54% | \$15,273,502,829 |
| Utah First | 14.97% | \$781,977,491 |
| Security Service | 13.83% | \$11,399,615,628 |
| Granite | 13.51% | \$641,471,958 |
| Utah Community | 12.79% | \$2,462,537,045 |
| America First | 12.76% | \$14,084,327,590 |
| Goldenwest | 10.37% | \$2,403,679,458 |
| Utah Power | 7.00% | \$433,720,177 |
| Operating Engineers LU #3 | 5.25% | \$896,894,925 |

12-month member growth

| Credit Union | Mbr. Growth | Members |
|---------------------------|-------------|-----------|
| Operating Engineers LU #3 | 12.28% | 105,092 |
| Chartway | 10.66% | 225,627 |
| Mountain America | 8.85% | 1,196,210 |
| Goldenwest | 6.76% | 183,278 |
| Utah First | 6.40% | 37,231 |
| Granite | 6.12% | 34,789 |
| Chevron | 5.15% | 135,517 |
| America First | 4.82% | 1,357,511 |
| Delta Community | 3.97% | 494,925 |
| Utah Community | 3.24% | 237,282 |

Net Worth/Assets

| Credit Union | Net Worth/Assets | Assets |
|---------------------------|------------------|------------------|
| Operating Engineers LU #3 | 15.03% | \$1,452,104,311 |
| Utah Power | 14.58% | \$905,180,554 |
| Chevron | 14.36% | \$4,738,392,480 |
| Goldenwest | 12.97% | \$3,055,017,445 |
| Cyprus | 11.84% | \$1,713,639,791 |
| Delta Community | 11.45% | \$8,669,066,363 |
| America First | 10.76% | \$19,129,424,544 |
| Granite | 10.69% | \$789,442,545 |
| Security Service | 10.69% | \$13,386,022,885 |
| UFirst | 9.95% | \$1,894,599,378 |

Return on Assets

| Credit Union | ROA | Assets |
|--------------------------|-------|------------------|
| Goldenwest | 1.52% | \$3,055,017,445 |
| Mountain America | 1.28% | \$18,004,637,778 |
| America First | 1.19% | \$19,129,424,544 |
| Utah First | 1.13% | \$951,178,870 |
| Utah Community | 1.06% | \$2,855,967,442 |
| Operating Engineers U #3 | 0.91% | \$1,452,104,311 |
| Deseret First | 0.86% | \$1,057,342,731 |
| Security Service | 0.80% | \$13,386,022,885 |
| Cyprus | 0.80% | \$1,713,639,791 |
| Chartway | 0.70% | \$2,863,673,390 |

Loans/Shares

| Credit Union | Loans/Shares | Assets |
|------------------|--------------|------------------|
| Security Service | 112.96% | \$13,386,022,885 |
| Utah First | 108.97% | \$951,178,870 |
| Cyprus | 104.68% | \$1,713,639,791 |
| Chevron | 100.80% | \$4,738,392,480 |
| UFirst | 99.29% | \$1,894,599,378 |
| Mountain America | 97.25% | \$18,004,637,778 |
| Utah Community | 96.71% | \$2,855,967,442 |
| Granite | 95.45% | \$789,442,545 |
| Chartway | 94.39% | \$2,863,673,390 |
| Deseret First | 93.47% | \$1,057,342,731 |

* 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.