

Utah Credit Union
Performance
Summary

**4th Quarter
2023**



Utah Credit Union Performance Summary 4th 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 December 31, 2023

	US Cus	UT CUs*	UT as % of Industry
Number of CUs	4,690	56	1.19%
Federal Chartered CUs	2,868	32	1.12%
State-Chartered CUs, NCUSIF insured	1,724	24	1.39%
State-Chartered CUs, ASI insured	98	-	0.00%
Total State Chartered CUs	1,822	24	1.32%
Total Members	140,619,134	3,743,437	2.66%
Members, average per CU	29,983	66,847	222.95%
# of Mergers/Liquidations YTD	173	1	0.58%
Total Assets	\$2,278,266,612,179	\$55,394,339,416	2.43%
Total Loans	\$1,617,814,978,243	\$43,716,668,468	2.70%
Total Shares	\$1,872,834,594,716	\$47,329,082,267	2.53%
Total Capital	\$263,366,948,572	\$6,257,895,216	2.38%
Average Asset Size	\$485,771,133	\$989,184,632	203.63%

Straight averages as a % of Average Assets

	US CUs	UT CUs*
Interest Income (annualized)	4.44%	5.10%
Interest Expense (annualized)	1.42%	1.83%
Net Interest Margin	3.29%	3.09%
Loss Provisions (annualized)	0.00%	0.00%
Operating Expenses	3.49%	2.90%
Non-interest income (annualized)	1.13%	1.44%
ROA	0.57%	0.73%

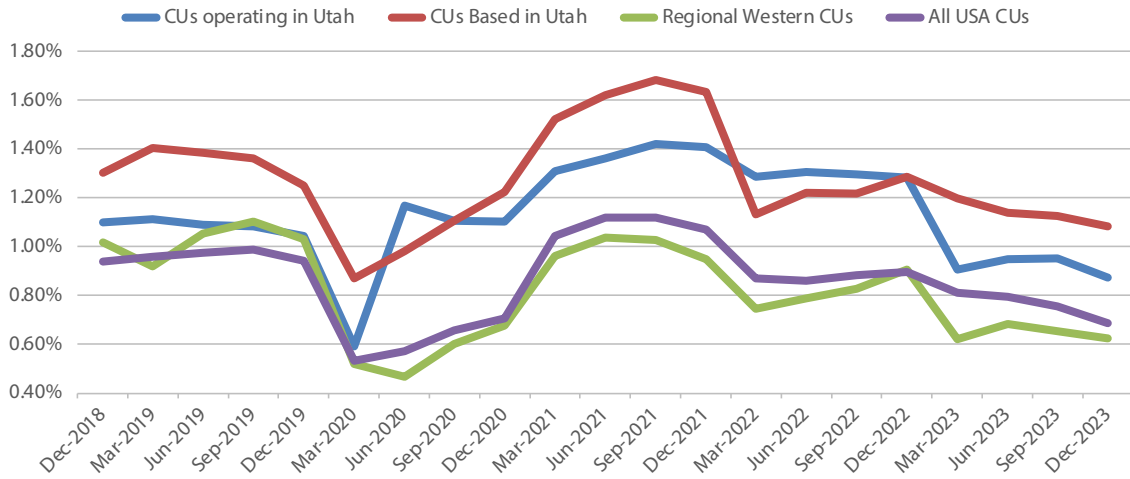
Straight averages

	US CUs	UT CUs*
12-month loan growth	8.38%	4.09%
12-month share growth	-2.36%	1.31%
12-month capital growth	6.18%	7.68%
12-month asset growth	-0.74%	1.07%
Loans/Shares	69.59%	83.22%
Net Worth/Assets	13.57%	13.97%
Capital/Assets	14.04%	14.55%
Delinquency Ratio	1.20%	0.52%
Average Loan Balance	\$16,043	\$17,232
Average Share Balance	\$10,778	\$10,594

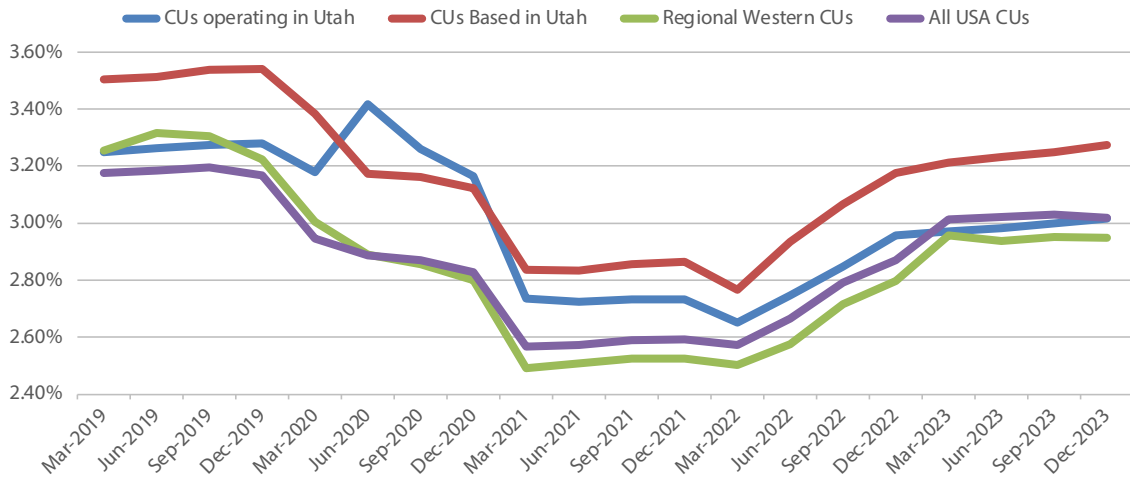
* Credit unions based in Utah

Key Ratios as of December 31, 2023

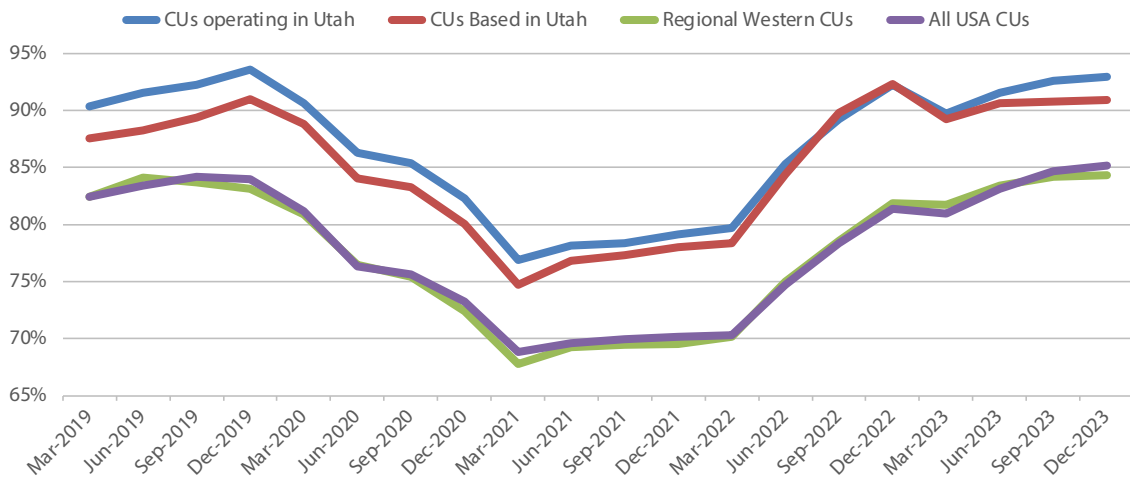
Return on Assets



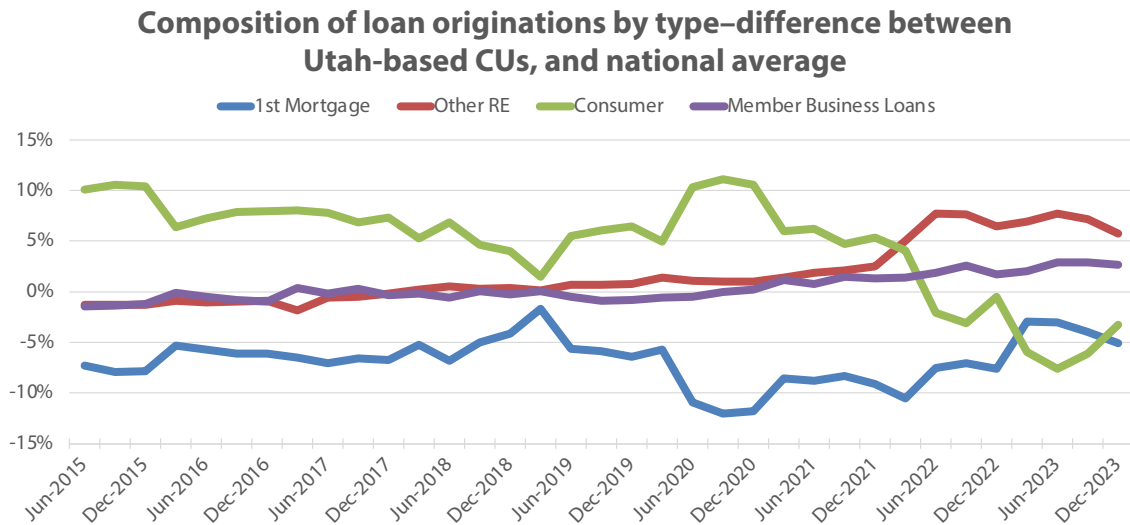
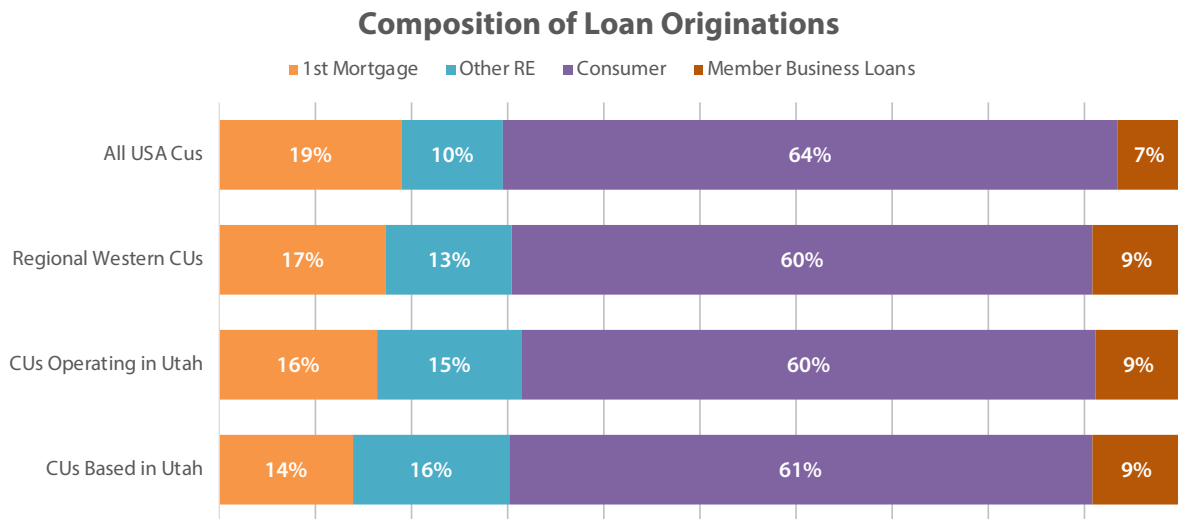
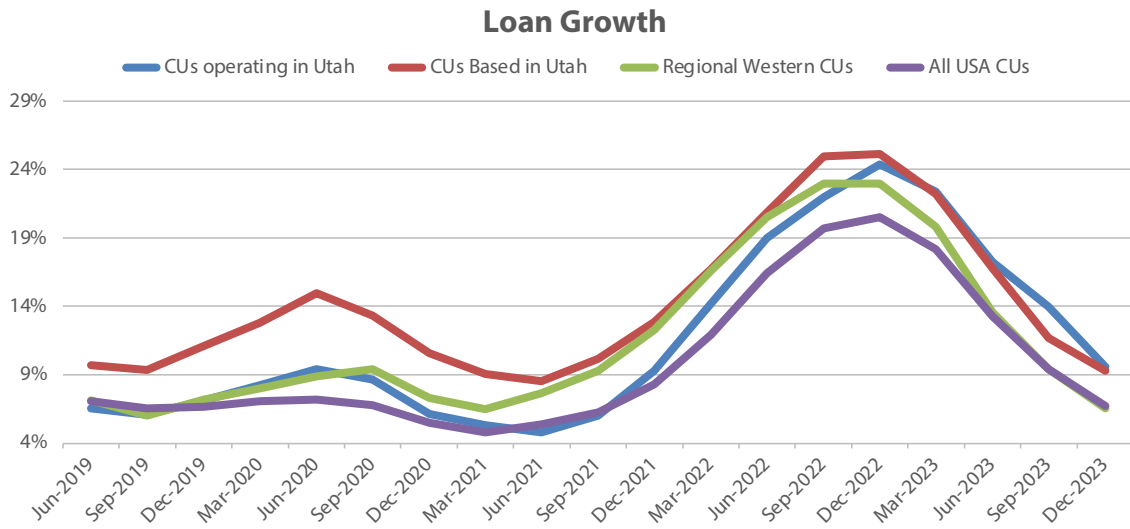
Net Interest Margin



Loan to Share

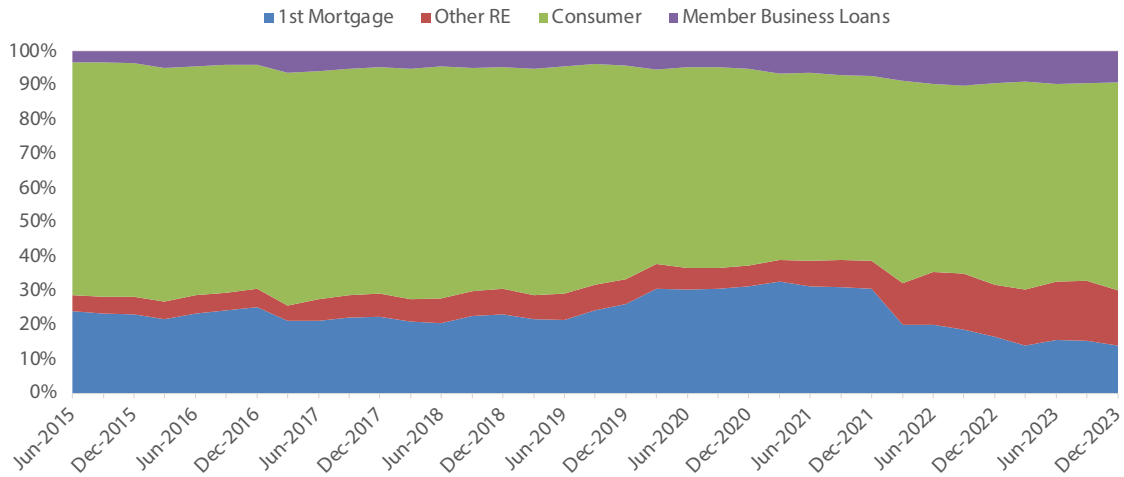


Lending – Overview as of December 31, 2023

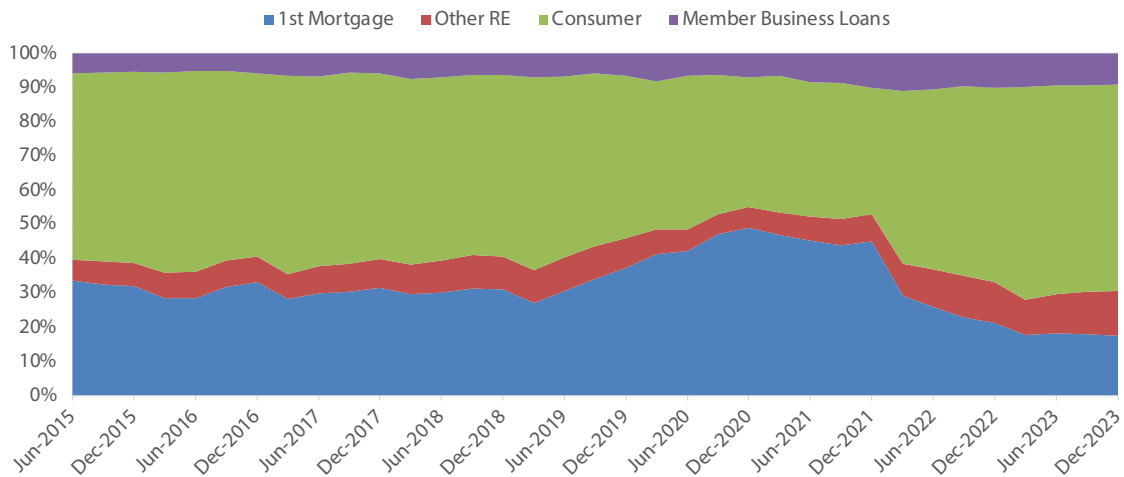


Lending – Overview as of December 31, 2023

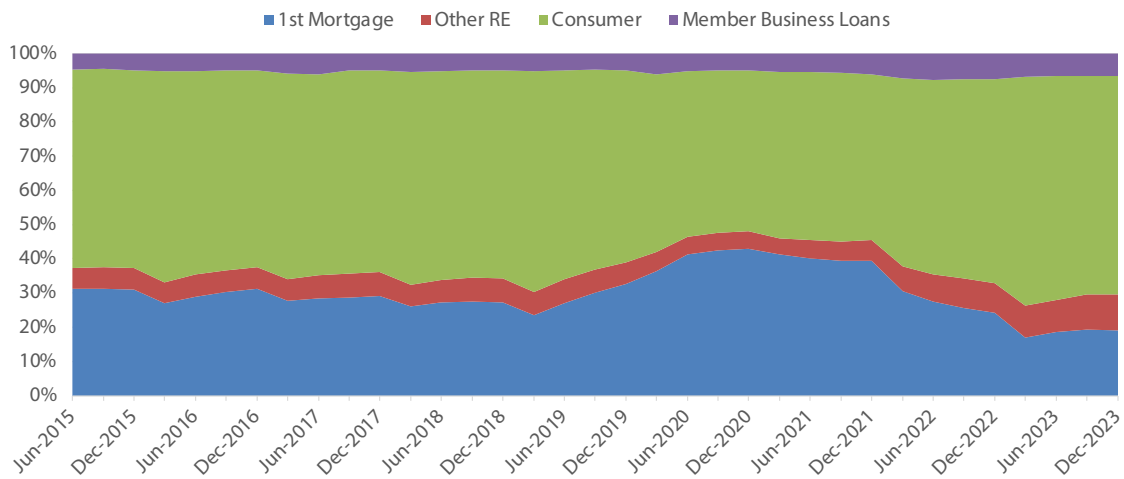
Composition of Loan Originations, CUs based in Utah



Composition of Loan Originations, Regional Western CUs

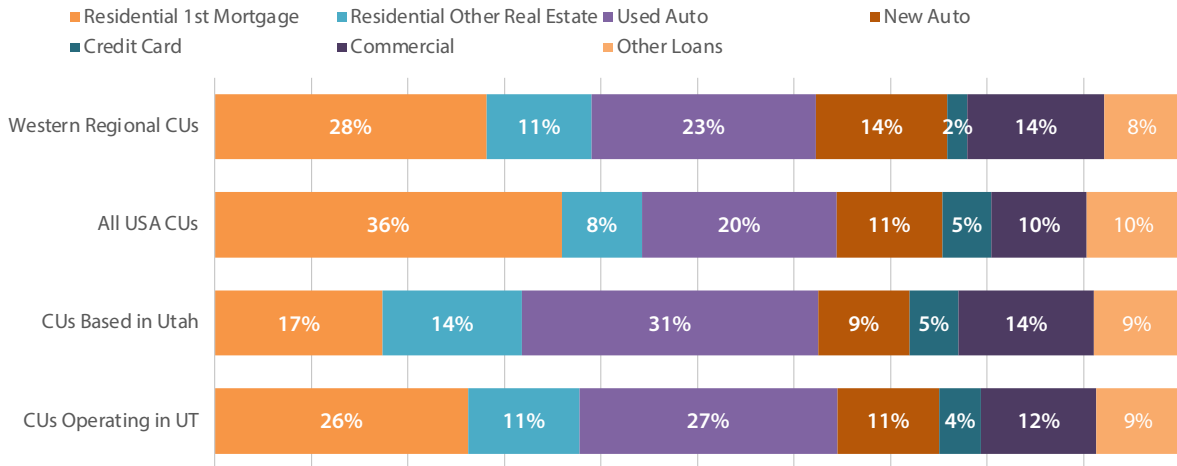


Composition of Loan Originations, All USA CUs

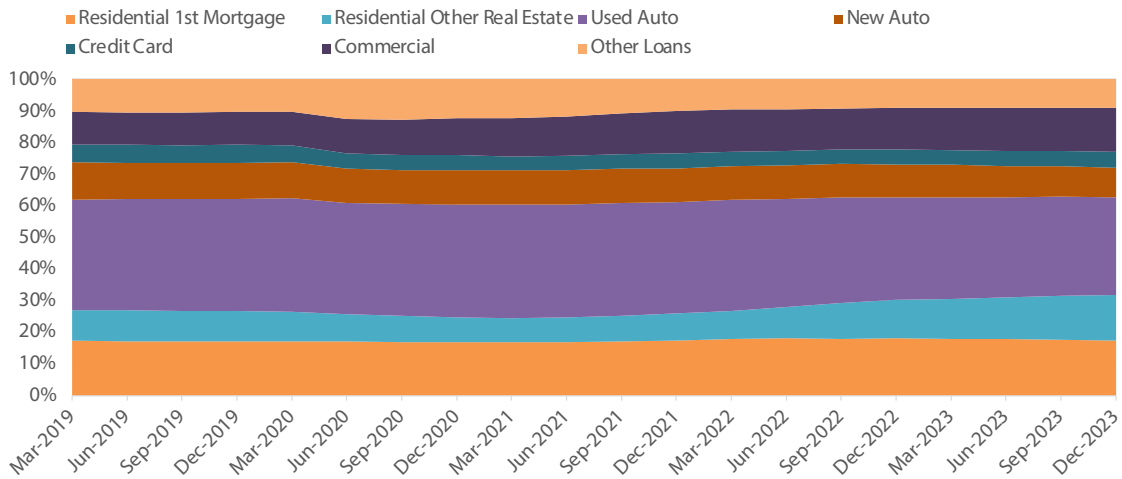


Lending – Overview as of December 31, 2023

Loan Composition

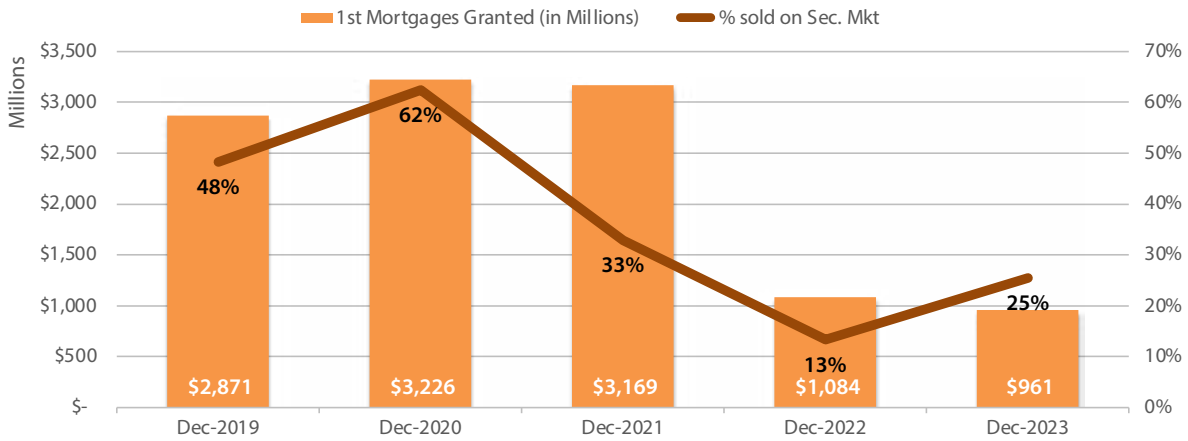


Loan Composition, Utah-based CUs

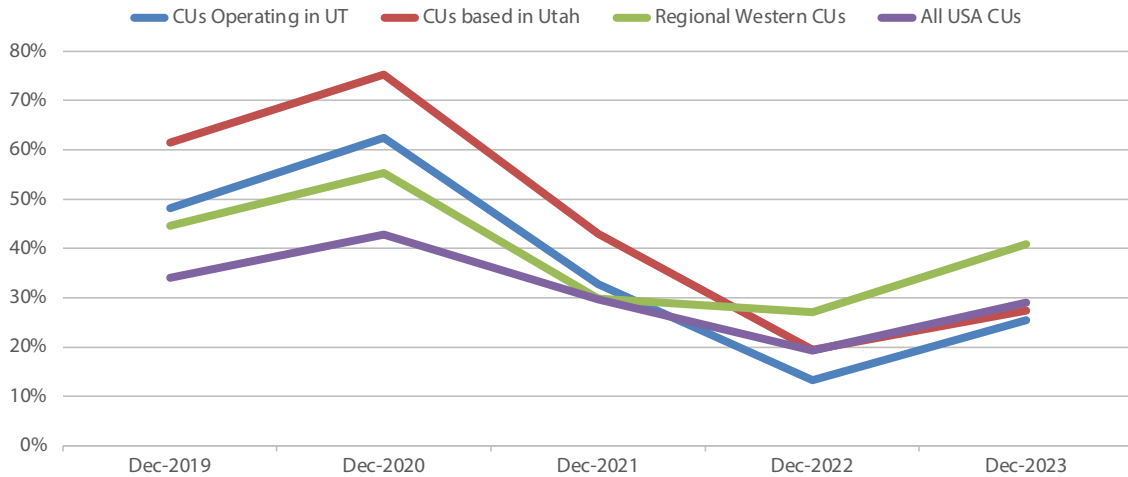


Lending – Real Estate as of December 31, 2023

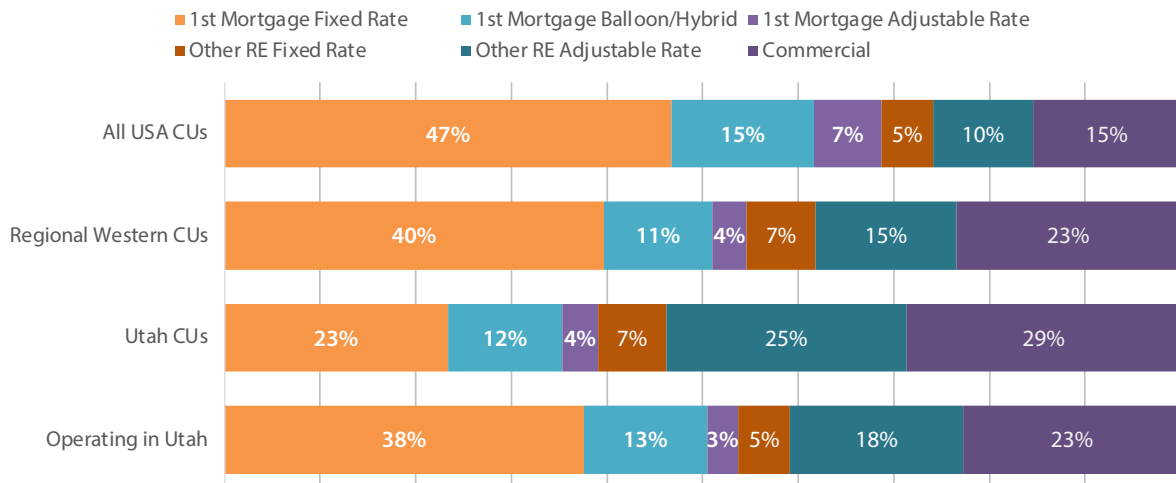
1st Mortgage Originations and 1st Mortgages Sold, CUs Operating in Utah



1st Mortgages sold as % of 1st Mortgages Originated

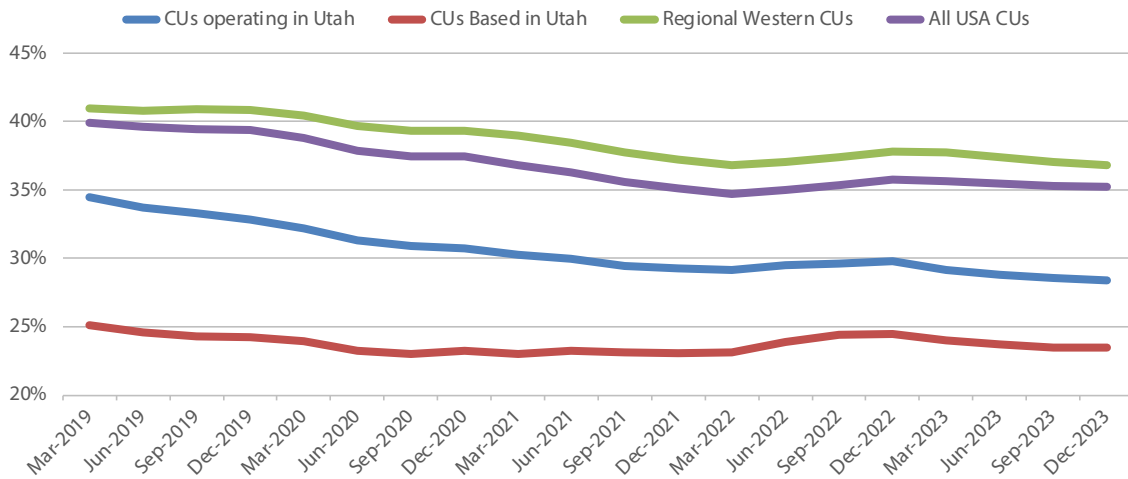


Mortgage Composition

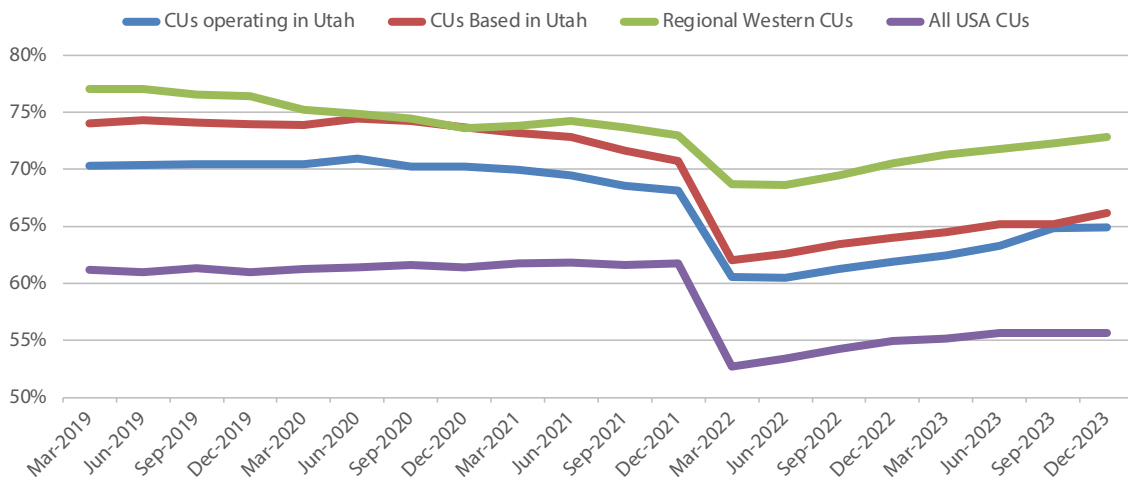


Lending – Auto as of December 31, 2023

New Auto Loans as % of All Auto Loans

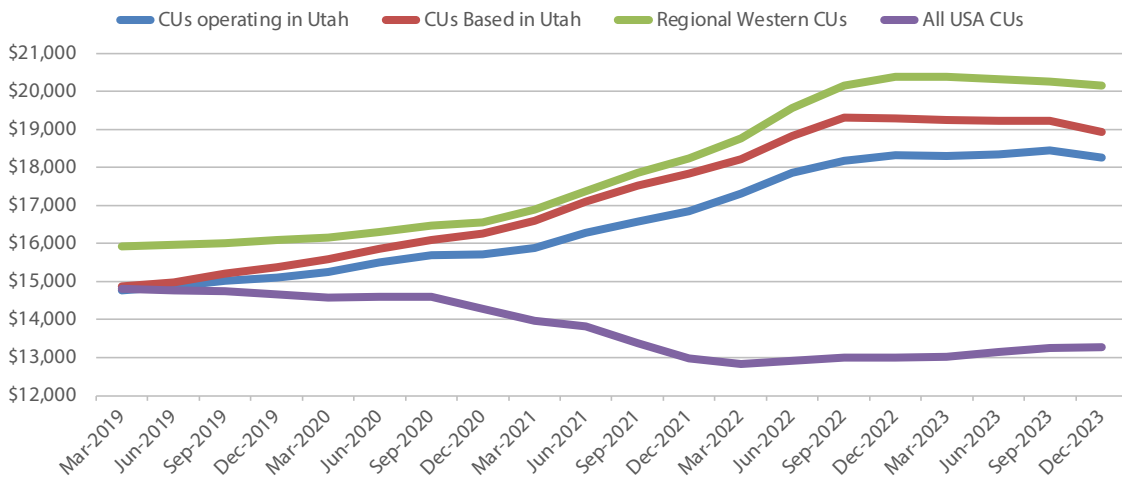


Indirect Loans/Total Auto Loans*

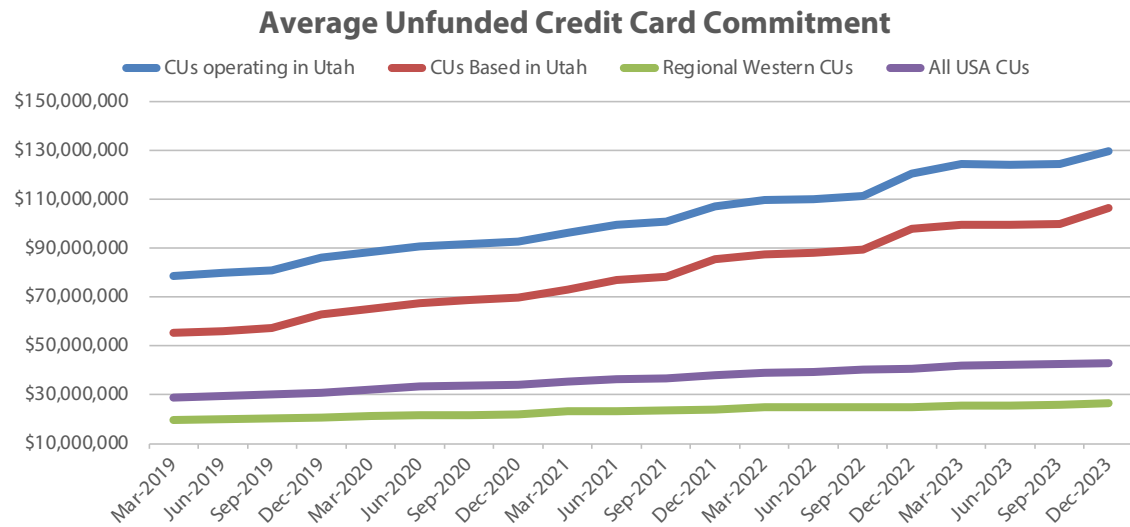
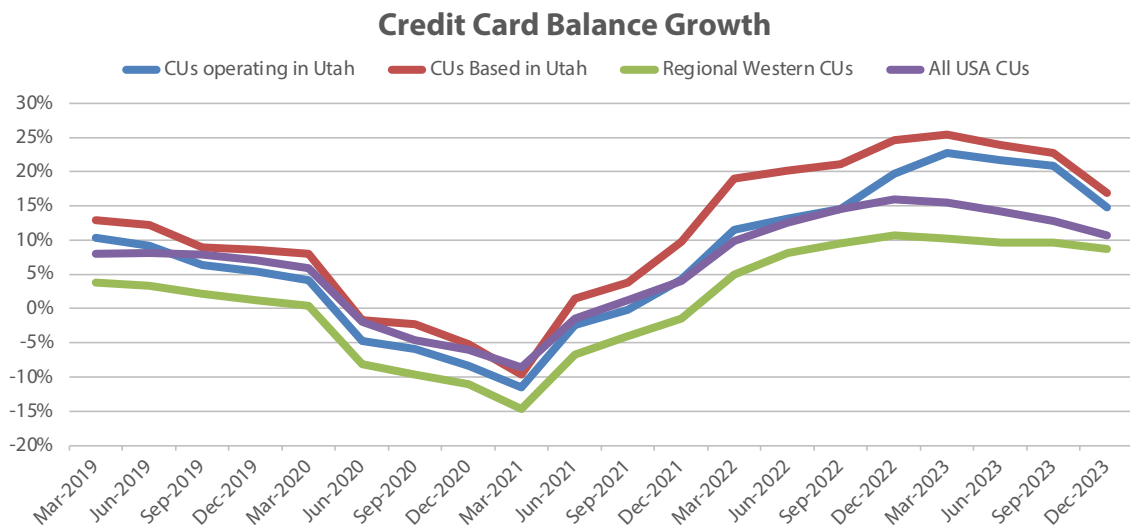
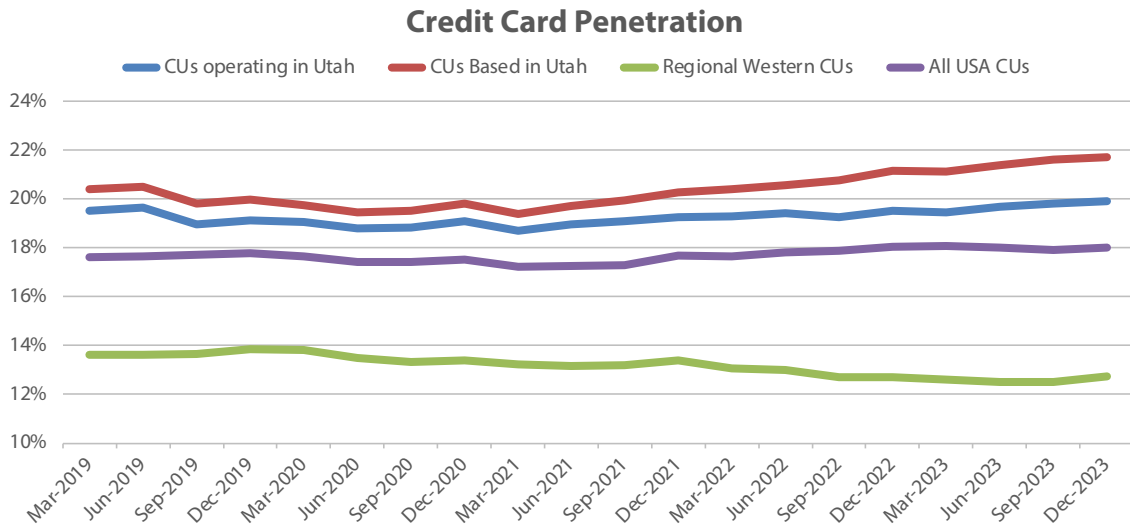


*The dramatic drop in March 2022 is a result of NCUA changing the Call Report. Starting in March 2022, indirect auto loans are reported separately from other indirect loans. Prior to March 2022, all indirect loans of every type were reported together.

Average Auto Loan Balance

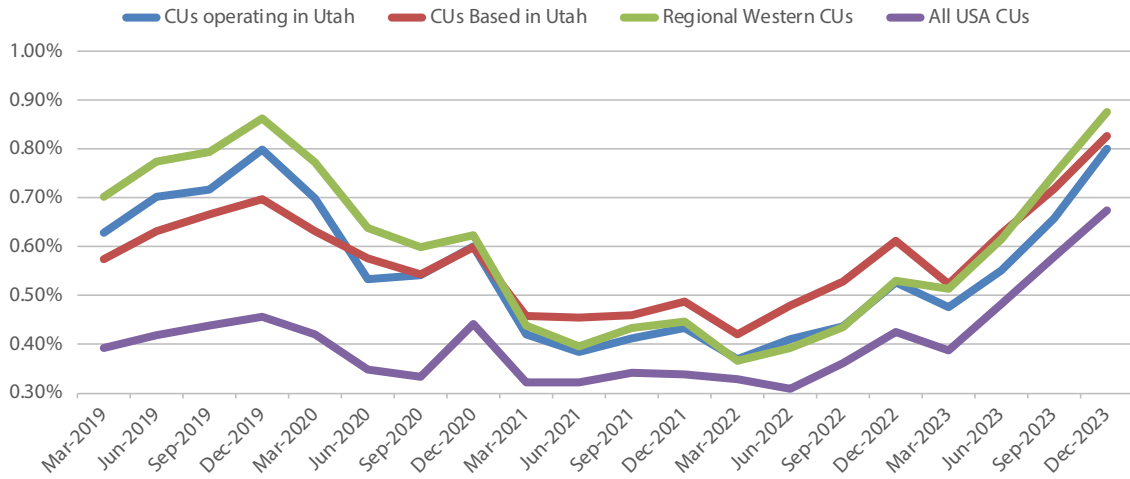


Lending – Credit Cards as of December 31, 2023

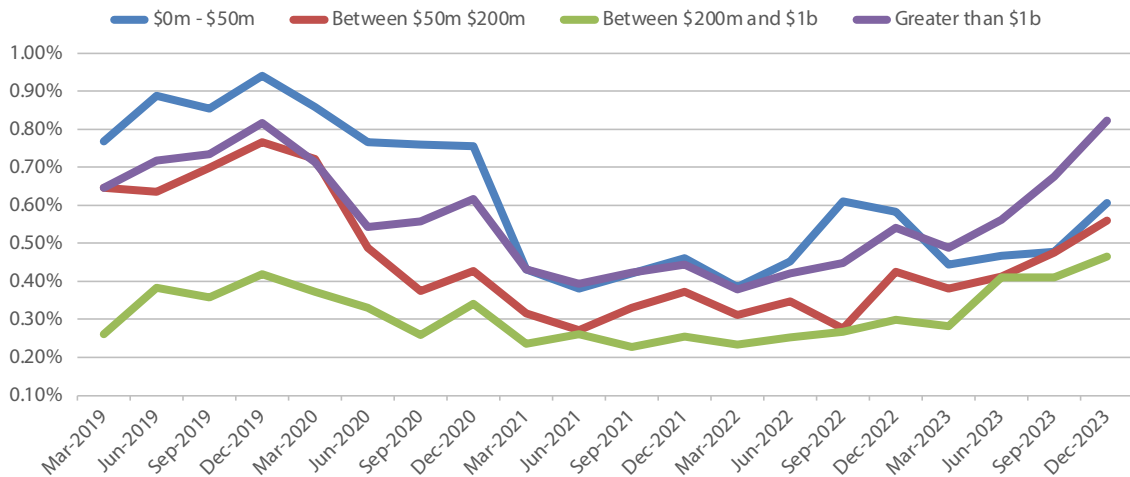


Asset Quality as of December 31, 2023

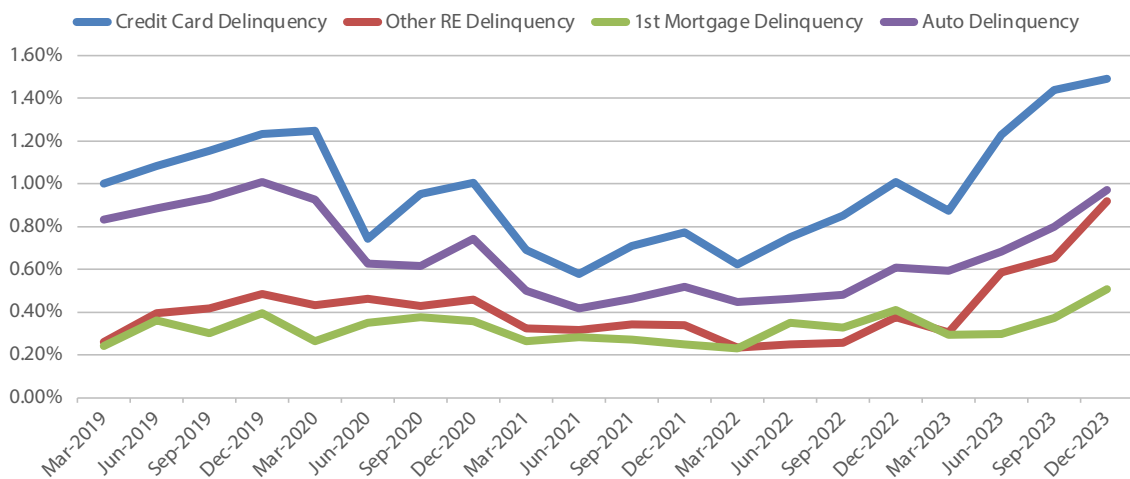
Delinquency



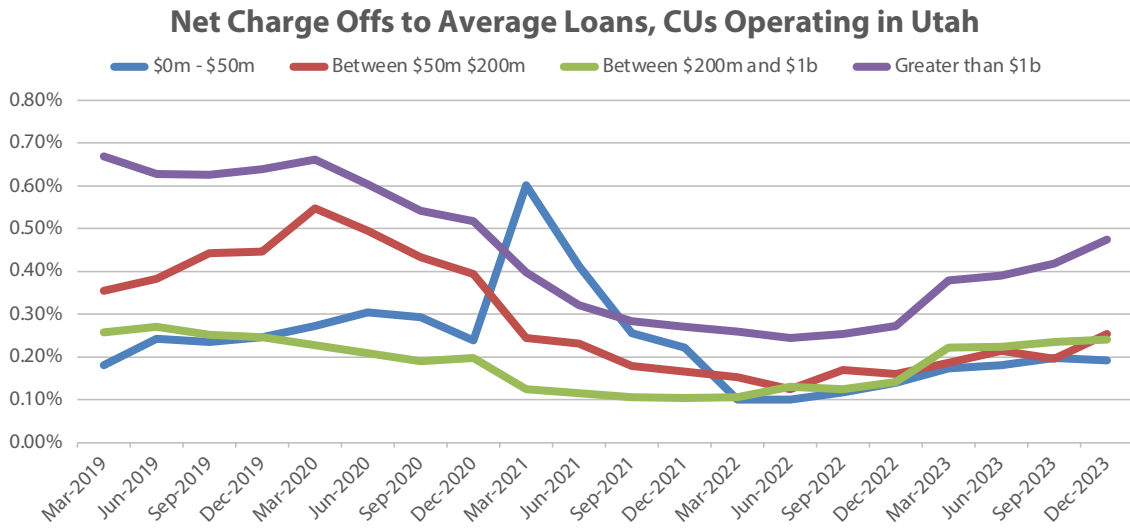
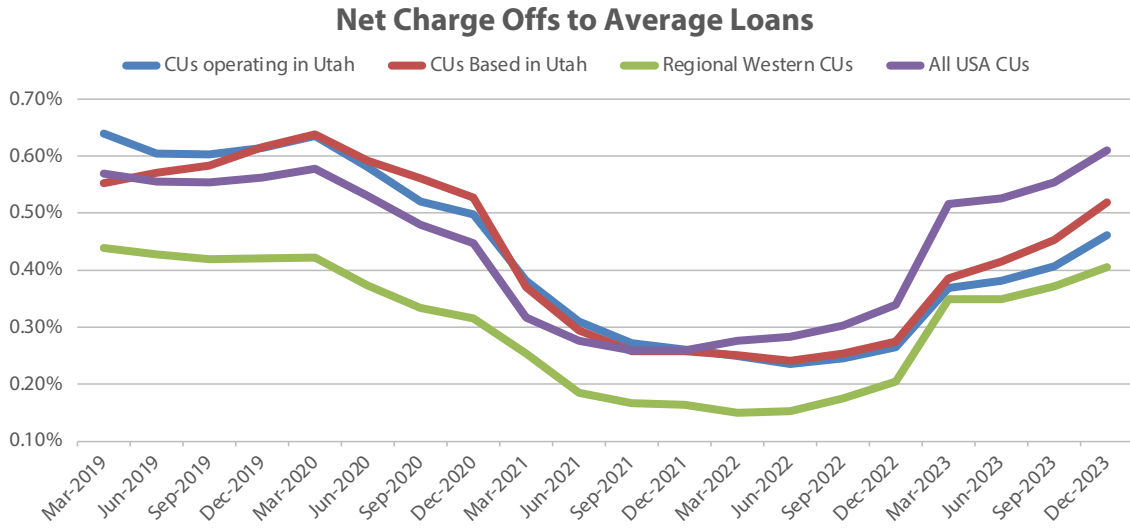
Delinquency, CUs Operating in Utah



Delinquency by Loan Type, CUs Operating in Utah

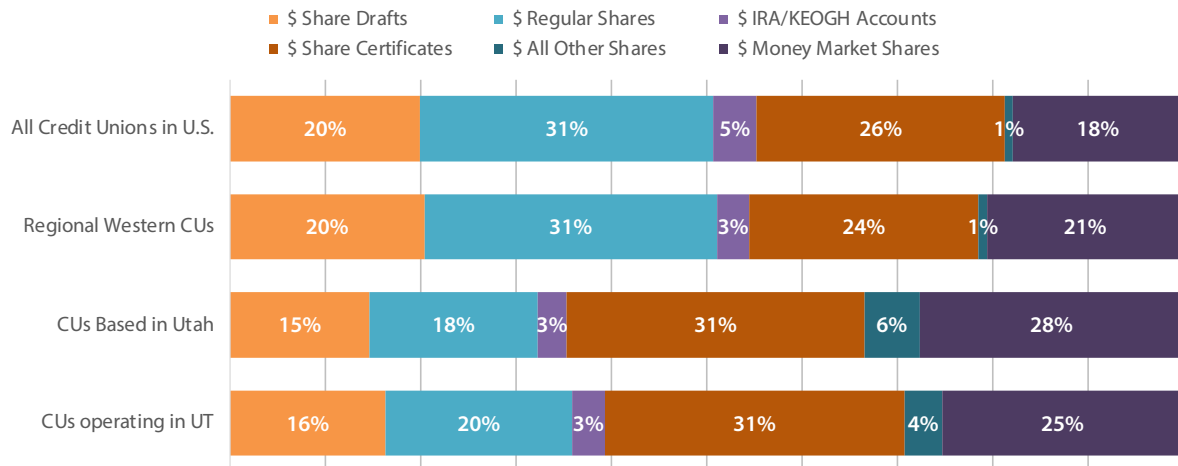


Asset Quality – continued as of December 31, 2023

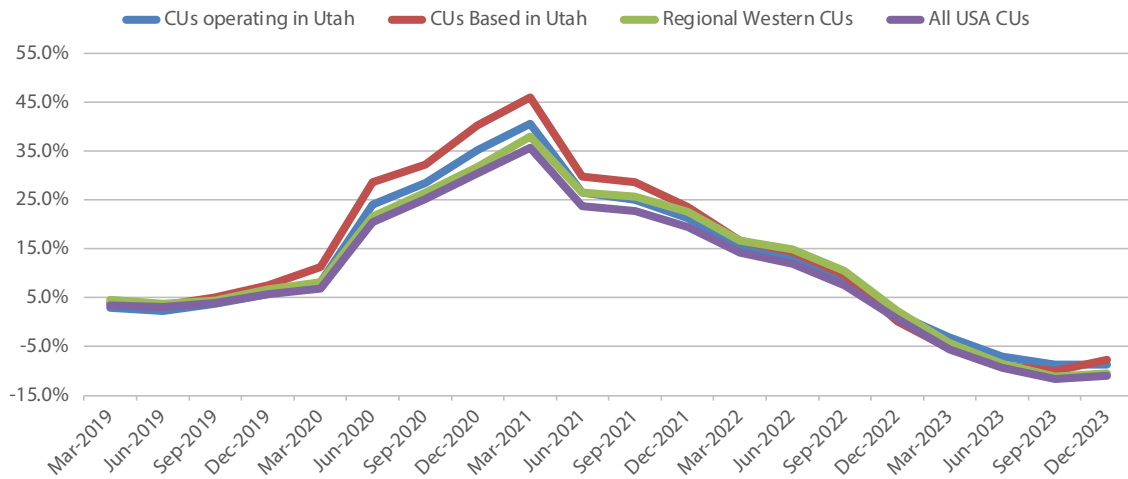


Shares as of December 31, 2023

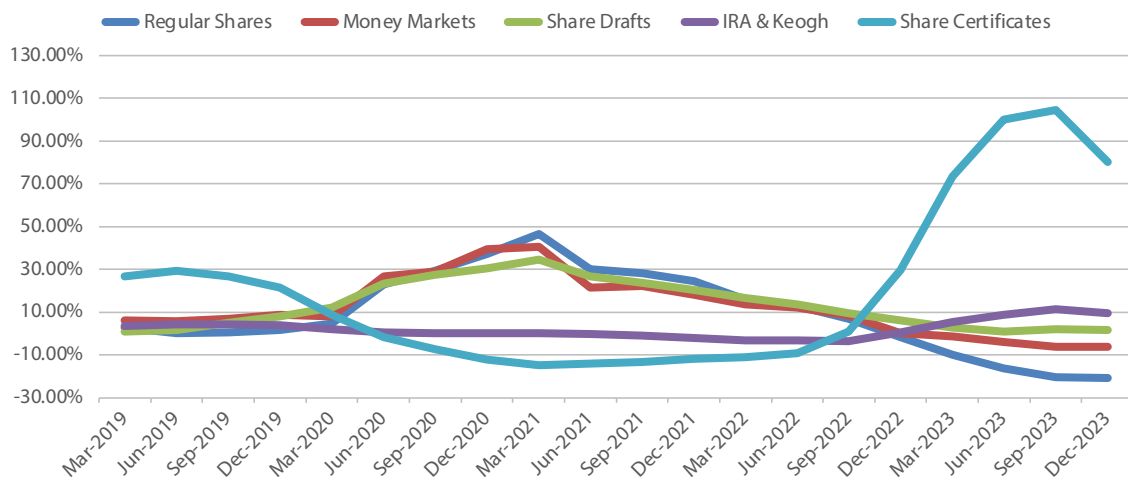
Share Composition



Core Deposit Growth

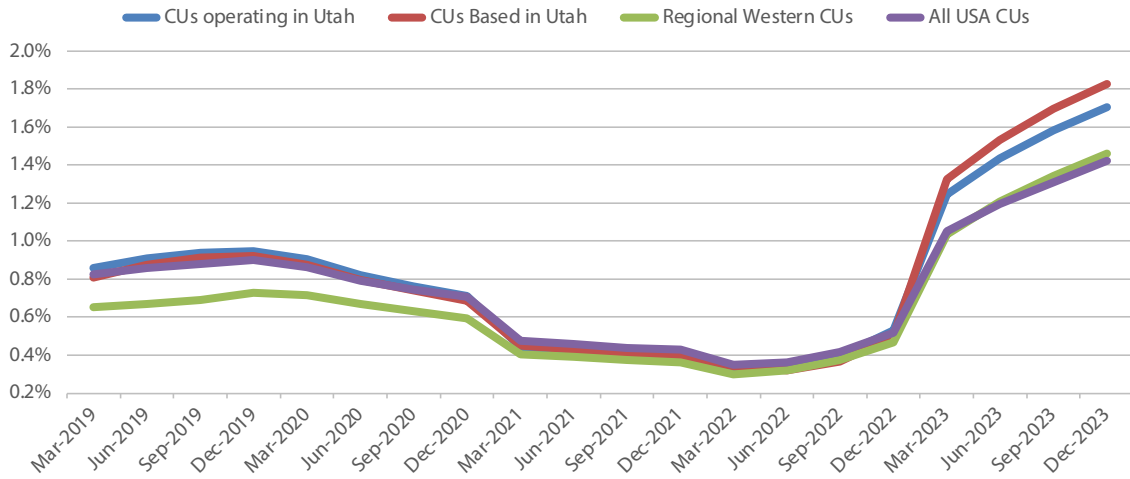


Share Growth by Type, CUs Operating in Utah

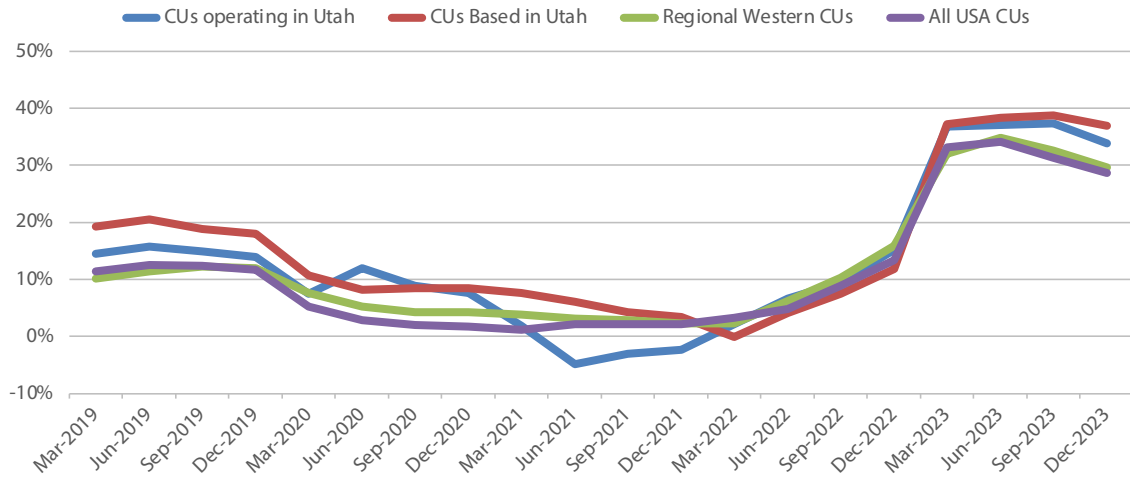


Earnings as of December 31, 2023

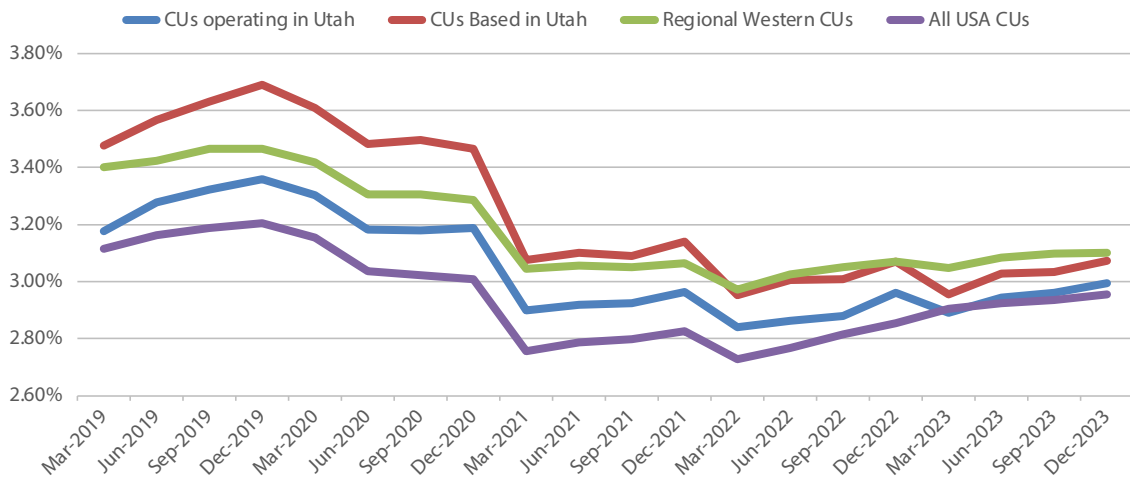
Cost of Funds



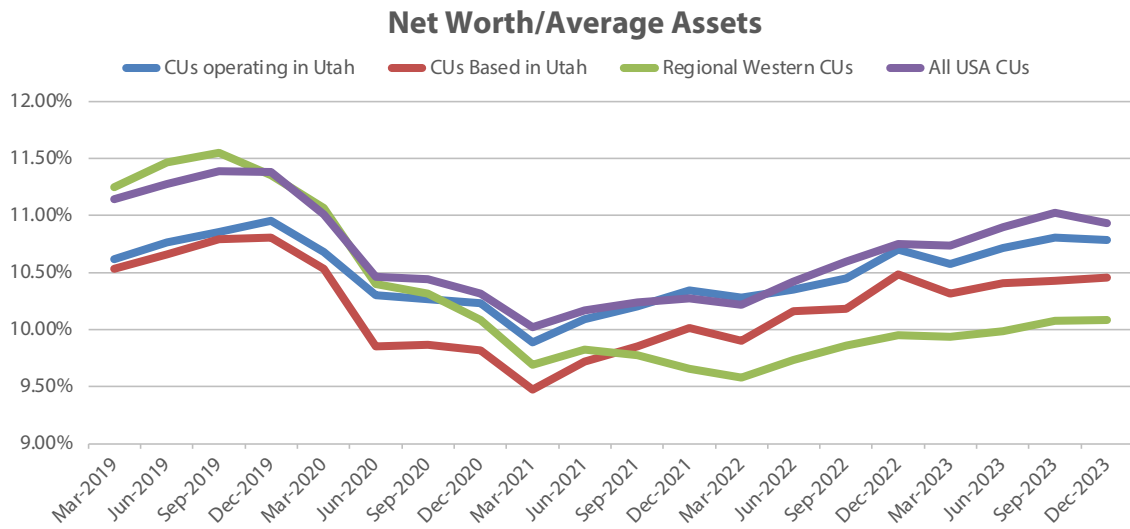
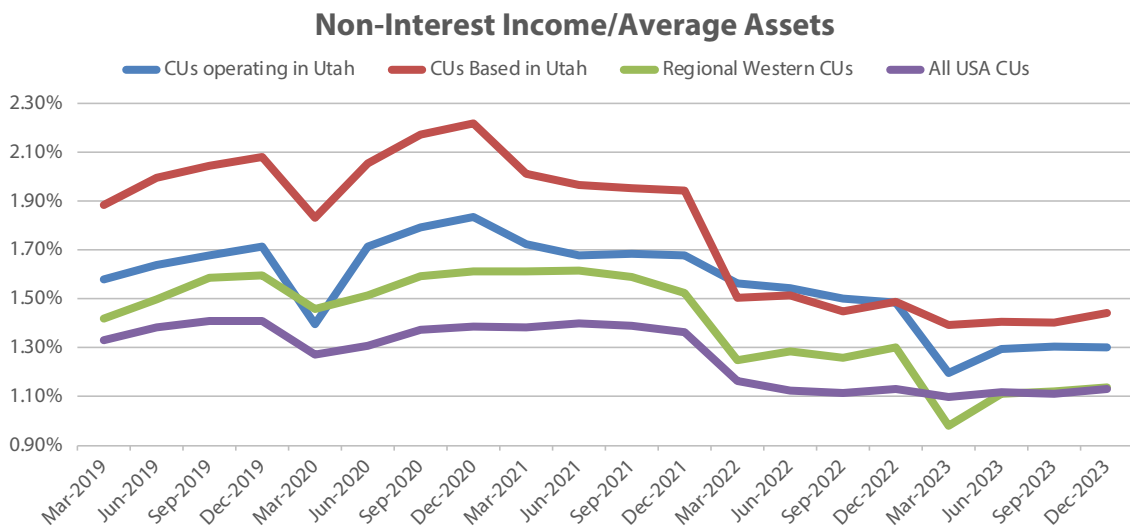
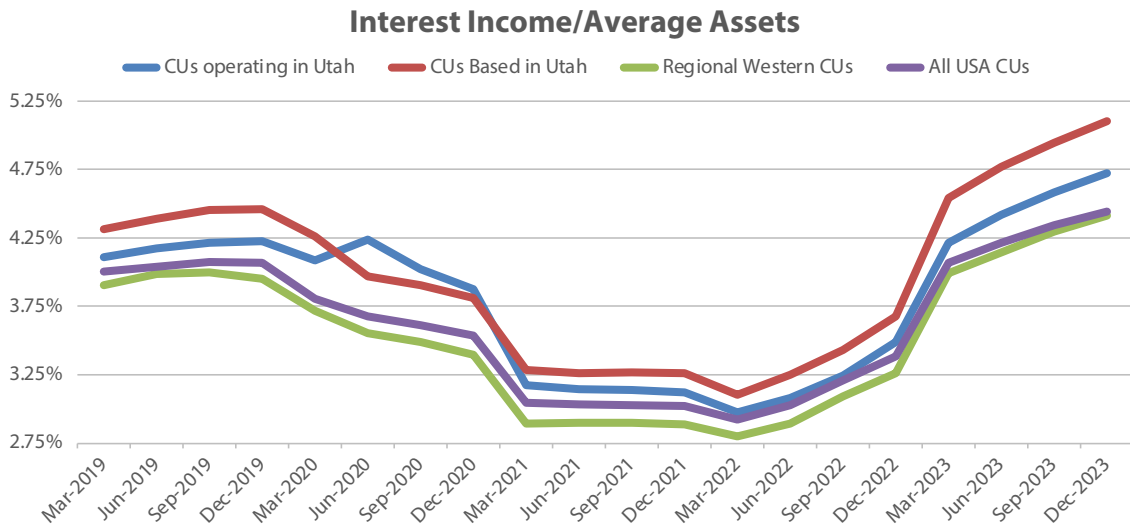
Income Growth



Operating Expense/Average Assets

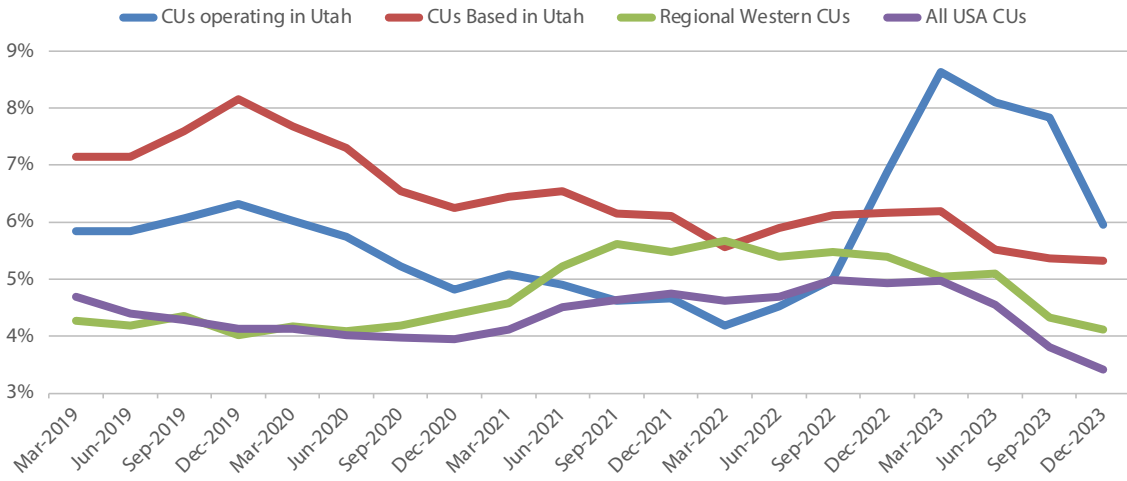


Earnings – continued as of December 31, 2023

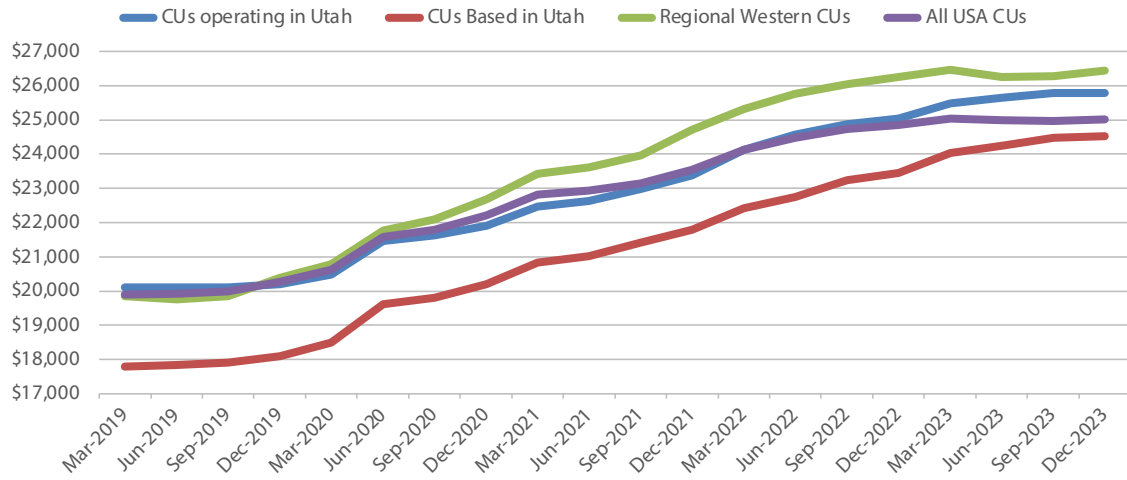


Members as of December 31, 2023

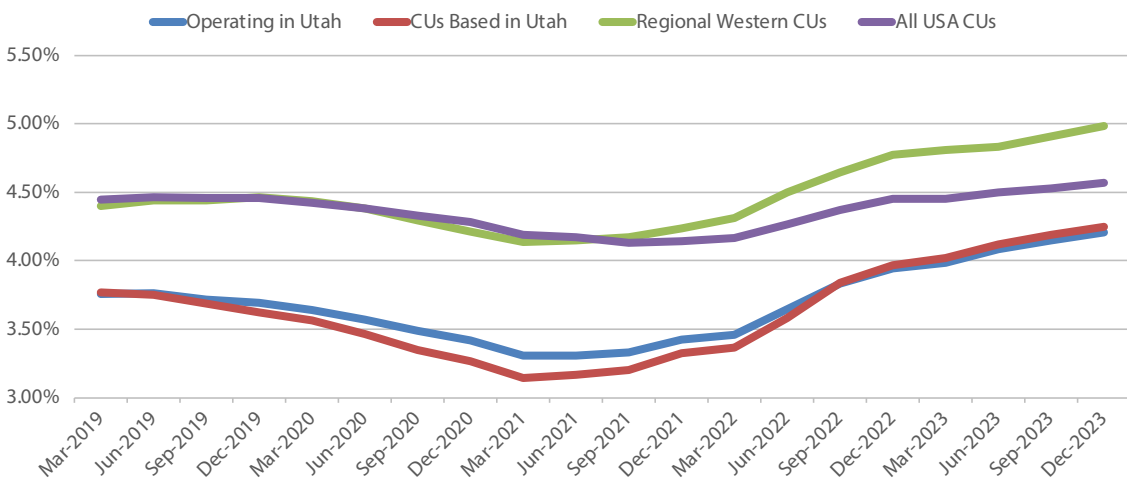
Membership Growth



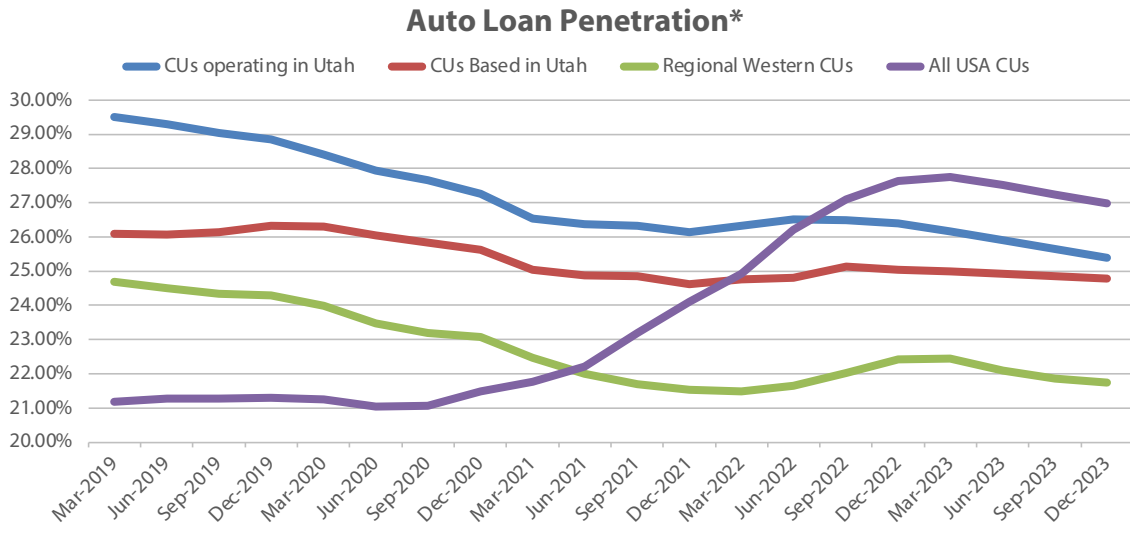
Average Member Relationship



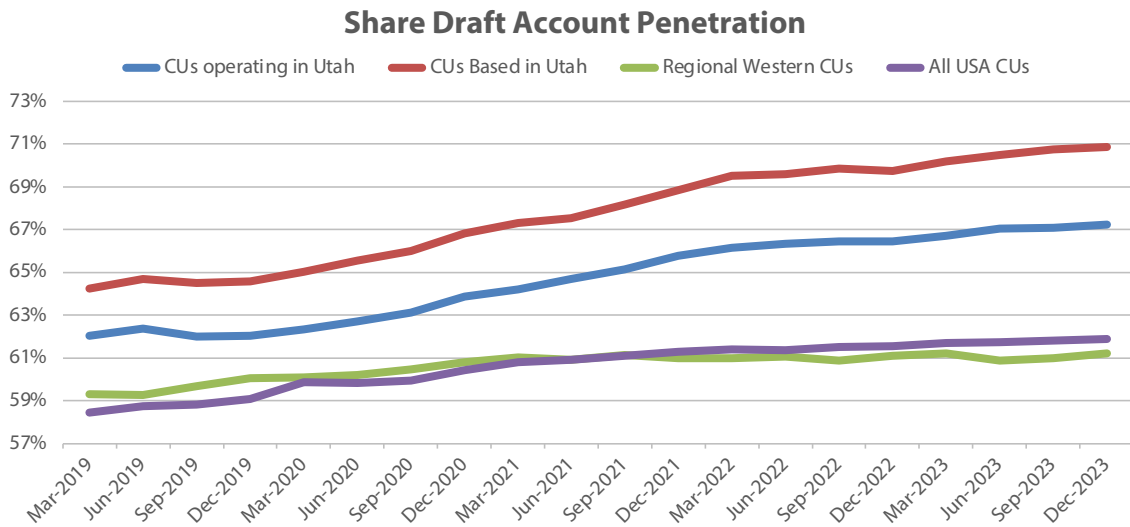
Real Estate Loan Penetration



Members – continued as of December 31, 2023



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



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

	4Q22	4Q23	%Chg
ASSETS			
Cash Balances	\$130,932,448,394	\$161,582,346,870	23.41%
Government & Agency Securities	\$344,984,262,937	\$315,148,324,083	-8.65%
Investments at Other FIs	\$49,138,213,912	\$42,898,910,924	-12.70%
All Other Investments	\$45,057,103,261	\$44,575,452,406	-1.07%
Total Investments	\$570,112,028,504	\$564,205,034,283	-1.04%
Real Estate Loans	\$795,624,992,599	\$863,971,815,345	8.59%
Auto Loans	\$488,727,476,133	\$503,177,537,955	2.96%
All Other Loans	\$231,614,639,837	\$250,665,624,943	8.23%
Total Loans	\$1,515,967,108,569	\$1,617,814,978,243	6.72%
(Allowance for Loan & Inv. Loss)	-\$11,612,168,072	-\$20,439,168,203	76.02%
Foreclosed & Repossessed Property	\$519,569,656	\$747,175,224	43.81%
Land & Buildings	\$30,433,642,881	\$31,727,453,372	4.25%
Other Fixed Assets	\$8,450,373,733	\$8,988,849,644	6.37%
All Other Assets	\$68,060,261,581	\$75,222,289,616	10.52%
TOTAL ASSETS	\$2,181,930,816,852	\$2,278,266,612,179	4.42%
LIABILITIES & CAPITAL			
Dividends & Accounts Payable	\$28,930,961,526	\$32,792,017,727	13.35%
Draws Against Borrowing Capacity	\$95,284,700,698	\$133,045,696,970	39.63%
Reverse Repurchase Agreements	\$689,852,041	\$62,220,289	-90.98%
Subordinated Debt	\$3,411,544,643	\$3,972,411,788	16.44%
Allowance for Credit Exposure Loss	\$715,485	\$147,222,351	
Other Liabilities	\$0	\$308	
Total Liabilities	\$128,317,774,393	\$170,019,569,433	32.50%
Regular Shares & Deposits	\$698,627,595,216	\$618,267,795,155	-11.50%
Money Market Shares	\$396,826,229,490	\$334,847,367,731	-15.62%
Share Drafts	\$385,456,166,143	\$373,969,683,270	-2.98%
IRA & Keogh	\$82,721,696,189	\$85,391,245,414	3.23%
Share Certificates	\$298,596,053,633	\$487,945,238,682	63.41%
Total Shares	\$1,862,227,740,671	\$1,900,421,330,252	2.05%
Undivided Earnings & Other Reserves	\$224,725,193,672	\$232,945,695,648	3.66%
FASB 115 Val Reserves	-\$40,002,440,630	-\$32,519,041,746	18.71%
Equity Acquired in Merger	\$6,662,548,746	\$7,399,058,592	11.05%
Total Reserves & Undivided Earnings	\$191,385,301,788	\$207,825,712,494	8.59%
TOTAL LIABILITIES & CAPITAL	\$2,181,930,816,852	\$2,278,266,612,179	4.42%

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

	4Q22	4Q23	%Chg
INCOME:			
Loans	\$61,858,878,218	\$82,496,979,961	33.36%
(Less Rebates)	(\$57,499,145)	(\$55,958,061)	2.68%
Investments	\$10,082,350,823	\$16,515,076,278	63.80%
Fee Income	\$9,668,547,958	\$9,868,765,052	2.07%
Trading + Other Operating	\$14,090,673,549	\$14,209,171,193	0.84%
Total Income	\$95,642,951,403	\$123,034,034,423	28.64%
EXPENSES:			
Employee Compensation & Benefits	\$31,332,768,569	\$34,115,452,181	8.88%
Travel & Conference	\$448,857,404	\$537,082,206	19.66%
Office Occupancy	\$3,657,277,044	\$3,868,970,740	5.79%
Office Operations	\$10,978,572,118	\$11,956,017,479	8.90%
Education & Promotional	\$2,356,028,869	\$2,536,683,721	7.67%
Loan Servicing	\$4,194,076,248	\$4,433,514,398	5.71%
Professional Services	\$5,411,835,542	\$5,918,376,455	9.36%
Member Insurance	\$29,797,151	\$26,887,476	-9.76%
Operating Fees	\$201,506,928	\$214,006,641	6.20%
Miscellaneous	\$1,999,013,577	\$2,276,238,750	13.87%
Operating Expense Subtotal	\$60,609,733,450	\$65,883,230,047	8.70%
Provision for Loan Losses	\$5,321,336,391	\$11,320,742,261	112.74%
Operating Exp. + Provision for Loan Losses	\$65,931,069,841	\$77,203,972,308	17.10%
Non-Operating Gain (Loss)	\$259,419,916	\$1,174,204,730	352.63%
Income before Dividends	\$29,971,301,478	\$47,004,266,845	56.83%
Interest on Borrowed Funds	\$2,102,480,931	\$5,834,712,770	177.52%
Dividends	\$8,855,602,685	\$25,850,800,064	191.91%
Net Income	\$19,013,217,862	\$15,318,754,011	-19.43%
SELECTED OPERATING DATA:			
Branches	20,035	20,313	0.0139
Members	135,975,676	140,619,134	3.41%
Potential Members	4,554,029,699	4,787,248,649	5.12%
Employees	342,237	351,685	2.76%
Members/Employee	397	400	0.64%
Average Salary & Benefits/Employee	\$91,553	\$97,006	5.96%
Total YTD Loan Originations	\$766,276,466,985	\$552,603,291,657	-27.88%

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

	US Totals	< \$20M	\$20M-\$50M	\$50M-\$100M	\$100M-\$250M	\$250M-\$500M	\$500M-\$1B	Over \$1B
# of CUs	4,702	1,410	826	647	707	387	287	438
Average Assets	\$485,771,133	\$7,619,302	\$33,018,067	\$72,225,399	\$159,330,717	\$356,790,392	\$725,680,518	\$3,960,201,898

12-month growth

Net Worth Growth	6.22%	3.38%	5.49%	6.99%	7.05%	6.36%	5.73%	6.22%
Loan Growth	6.72%	7.29%	6.78%	6.83%	5.39%	5.51%	5.20%	7.06%
Share Growth	2.05%	-6.50%	-3.86%	-2.52%	-0.72%	0.01%	1.05%	2.85%
Member Growth	3.41%	-1.48%	0.06%	0.18%	0.82%	1.17%	1.84%	4.36%

Capital

Net worth/Assets	10.93%	15.78%	12.74%	12.64%	11.69%	11.11%	10.84%	10.78%
Solvency Ratio	112.19%	119.36%	114.69%	114.10%	112.53%	111.68%	111.61%	112.14%
Allowance for Loan Losses/ Delinquent Loans	152.81%	86.66%	88.26%	98.27%	106.03%	119.17%	118.10%	163.38%
Delinquency Ratio	0.83%	1.29%	1.00%	0.84%	0.75%	0.68%	0.77%	0.84%

Earnings

ROA	0.69%	0.49%	0.65%	0.74%	0.72%	0.66%	0.60%	0.70%
Non-Interest Income/Average Assets	1.13%	0.75%	0.98%	1.16%	1.22%	1.26%	1.28%	1.10%
Net interest Margin	3.02%	3.51%	3.27%	3.23%	3.23%	3.14%	3.07%	2.97%
Operating Expenses/Average Assets	2.95%	3.55%	3.39%	3.44%	3.49%	3.45%	3.41%	2.80%
Yield on Average Earning Assets	4.70%	4.21%	4.04%	4.11%	4.36%	4.43%	4.53%	4.79%
Cost of Funds	1.58%	0.69%	0.68%	0.74%	0.95%	1.12%	1.31%	1.74%

Productivity

Income per member	\$875	\$363	\$529	\$597	\$705	\$771	\$831	\$931
Income per employee	\$349,842	\$126,573	\$212,680	\$225,985	\$237,255	\$258,280	\$283,258	\$395,175
Operating expense per member	\$469	\$271	\$378	\$416	\$470	\$495	\$518	\$466
Assets per employee	\$6,478,146	\$2,599,689	\$4,424,909	\$4,550,573	\$4,552,306	\$4,858,647	\$5,269,798	\$7,255,134
YTD Loan Originations/Employee	\$1,571,302	\$671,931	\$940,763	\$963,669	\$977,256	\$1,091,436	\$1,193,137	\$1,806,023

Member Service Usage

Auto Loan Penetration*	27%	37%	126%	66%	56%	42%	25%	19%
Share draft penetration	61.87%	22.48%	45.01%	50.52%	55.96%	57.76%	60.67%	64.30%
Credit card penetration	18.01%	4.35%	10.04%	12.02%	13.04%	14.26%	14.75%	19.81%
\$ Average share balance	\$13,318	\$6,156	\$9,409	\$10,261	\$11,602	\$12,333	\$12,902	\$13,920
# Loan and Share Accounts per member *	2.62	2.00	3.24	2.76	2.77	2.69	2.50	2.61

Lending Profile

Loans to Shares	85%	64%	61%	66%	73%	79%	83%	88%
Average Loan Balance	\$17,826	\$6,336	\$3,803	\$6,832	\$9,365	\$12,674	\$18,467	\$21,279
\$ Total Loans Outstanding/ Employees	\$4,600,182	\$1,390,024	\$2,354,400	\$2,593,720	\$2,883,672	\$3,296,545	\$3,725,930	\$5,264,480
% of RE loans to total loans	53%	13%	32%	39%	45%	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 December 31, 2023

For credit unions based in Utah.

	4Q22	4Q23	%Chg
ASSETS			
Cash Balances	\$2,074,698,509	\$4,450,663,138	114.52%
Government & Agency Securities	\$4,458,016,979	\$3,697,315,760	-17.06%
Investments at Other FIs	\$496,326,590	\$443,275,056	-10.69%
All Other Investments	\$701,649,617	\$687,272,325	-2.05%
Total Investments	\$7,730,691,695	\$9,278,526,279	20.02%
Real Estate Loans	\$17,128,416,622	\$19,769,639,595	15.42%
Auto Loans	\$17,160,177,703	\$17,573,015,299	2.41%
All Other Loans	\$5,708,776,132	\$6,374,013,574	11.65%
Total Loans	\$39,997,370,457	\$43,716,668,468	9.30%
(Allowance for Loan & Inv. Loss)	(\$385,092,001)	(\$529,339,775)	37.46%
Foreclosed & Repossessed Property	\$19,218,864	\$25,324,452	31.77%
Land & Buildings	\$1,038,391,527	\$1,165,375,645	12.23%
Other Fixed Assets	\$142,065,268	\$181,812,578	27.98%
All Other Assets	\$1,416,722,576	\$1,555,971,769	9.83%
TOTAL ASSETS	\$49,959,368,386	\$55,394,339,416	10.88%
LIABILITIES & CAPITAL			
Dividends & Accounts Payable	\$517,556,020	\$661,899,648	27.89%
Draws Against Borrowing Capacity	\$1,014,925,972	\$1,004,651,441	-1.01%
Reverse Repurchase Agreements	\$0	\$0	0.00%
Subordinated Debt	\$1,400,000	\$1,400,000	0.00%
Allowance for Credit Exposure Loss	\$0	\$5,620,669	
Other Liabilities	\$0	\$2	
Total Liabilities	\$1,533,881,992	\$1,673,571,760	9.11%
Regular Shares & Deposits	\$15,237,927,983	\$11,835,639,593	-22.33%
Money Market Shares	\$11,838,212,538	\$13,070,330,308	10.41%
Share Drafts	\$7,530,733,960	\$6,944,189,223	-7.79%
IRA & Keogh	\$1,291,389,795	\$1,457,297,839	12.85%
Share Certificates	\$7,436,809,505	\$14,771,125,737	98.62%
Total Shares	\$43,335,073,781	\$48,078,582,700	10.95%
Undivided Earnings & Other Reserves	\$5,178,025,628	\$5,679,363,953	9.68%
FASB 115 Val Reserves	(\$136,914,541)	(\$86,542,539)	36.79%
Equity Acquired in Merger	\$49,301,526	\$49,363,542	0.13%
Total Reserves & Undivided Earnings	\$5,090,412,613	\$5,642,184,956	10.84%
TOTAL LIABILITIES & CAPITAL	\$49,959,368,386	\$55,394,339,416	10.88%

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

For credit unions based in Utah.

	4Q22	4Q23	%Chg
INCOME:			
Loans	\$1,640,342,144	\$2,456,381,694	49.75%
(Less Rebates)	(\$21,057)	(\$63,369)	-200.94%
Investments	\$126,934,217	\$231,310,529	82.23%
Fee Income	\$336,883,434	\$343,907,212	2.08%
Trading + Other Operating	\$377,604,944	\$366,574,175	-2.92%
Total Income	\$2,481,743,682	\$3,398,110,241	36.92%
EXPENSES:			
Employee Compensation & Benefits	\$761,816,035	\$803,884,635	5.52%
Travel & Conference	\$11,377,296	\$13,089,839	15.05%
Office Occupancy	\$83,876,999	\$90,512,660	7.91%
Office Operations	\$225,054,538	\$256,706,231	14.06%
Education & Promotional	\$73,255,008	\$80,198,282	9.48%
Loan Servicing	\$186,728,667	\$193,533,703	3.64%
Professional Services	\$71,860,850	\$83,038,467	15.55%
Member Insurance	\$434,030	\$358,058	-17.50%
Operating Fees	\$3,691,045	\$3,952,788	7.09%
Miscellaneous	\$57,940,159	\$92,944,268	60.41%
Operating Expense Subtotal	\$1,476,034,627	\$1,618,218,931	9.63%
Provision for Loan Losses	\$146,899,035	\$295,438,017	101.12%
Operating Exp. + Provision for Loan Losses	\$1,622,933,662	\$1,913,656,948	17.91%
Non-Operating Gain (Loss)	\$658,188	\$49,418,124	7408.21%
Income before Dividends	\$859,468,208	\$1,533,871,417	78.47%
Interest on Borrowed Funds	\$17,309,895	\$37,825,750	118.52%
Dividends	\$224,212,089	\$925,011,997	312.56%
Net Income	\$617,946,224	\$571,033,670	-7.59%
SELECTED OPERATING DATA:			
Branches	480	486	1.25%
Members	3,554,475	3,743,437	5.32%
Potential Members	56,317,664	59,658,766	5.93%
Employees	9,348.50	9,675.50	3.50%
Members/Employee	380	387	1.76%
Average Salary & Benefits/Employee	\$81,491	\$83,085	1.96%
Total YTD Loan Originations	\$27,517,295,736	\$18,888,642,823	-31.36%

Utah Credit Union Peer Group Performance as of December 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	\$1,417,115,688	\$17,588,443	\$127,546,386	\$573,179,058	\$6,633,173,929
12-month growth					
Net Worth Growth	9.49%	7.02%	7.56%	5.70%	7.86%
Loan Growth	9.56%	4.44%	2.98%	8.98%	7.86%
Share Growth	8.74%	0.26%	0.86%	2.13%	7.47%
Member Growth	5.96%	-1.70%	-0.52%	0.38%	4.63%
Capital					
Net worth/Assets	10.78%	14.56%	11.51%	11.46%	10.71%
Solvency Ratio	113.04%	118.02%	113.49%	112.66%	113.02%
Allowance for Loan Losses/Delinquent Loans	148.67%	202.42%	104.83%	106.56%	150.31%
Delinquency Ratio	0.80%	0.61%	0.56%	0.46%	0.82%
Earnings					
ROA	0.87%	0.82%	0.83%	0.64%	0.88%
Non-Interest Income/Average Assets	1.30%	0.74%	0.97%	0.95%	1.32%
Net interest Margin	3.02%	3.31%	3.07%	2.52%	3.02%
Operating Expenses/Average Assets	2.99%	3.01%	3.01%	2.64%	2.99%
Yield on Average Earning Assets	4.99%	4.50%	4.63%	4.56%	4.98%
Cost of Funds	1.92%	1.26%	1.45%	1.94%	1.92%
Productivity					
Income per member	\$899	\$571	\$743	\$1,052	\$899
Income per employee	\$349,545	\$246,457	\$266,351	\$351,693	\$352,460
Operating expense per member	\$452	\$337	\$422	\$535	\$451
Assets per employee	\$6,114,738	\$4,845,796	\$5,072,868	\$6,963,451	\$6,109,536
YTD Loan Originations/Employee	\$1,841,167	\$1,203,516	\$1,158,054	\$1,654,293	\$1,873,865
Member Service Usage					
Auto Loan Penetration	25%	33%	26%	23%	25%
Share draft penetration	67%	37%	58%	58%	68%
Credit card penetration	19.91%	4.58%	18.50%	15.90%	20.24%
\$ Average share balance	\$13,194	\$9,494	\$11,991	\$16,836	\$13,098
# Loan and Share Accounts per member	2.85	2.25	2.68	2.73	2.87
Lending Profile					
Loans to Shares	93%	80%	83%	86%	94%
Average Loan Balance	\$19,289	\$13,244	\$15,128	\$26,068	\$19,183
\$ Total Loans Outstanding/Employees	\$4,829,146	\$3,306,617	\$3,663,110	\$4,983,151	\$4,864,318
% of RE loans to total loans	49%	31%	45%	63%	49%

Utah Credit Unions under \$10 million in assets

as of December 31, 2023

CUs in group: 14

12-month share growth

Credit Union	Share growth	Shares
Flexpak	59.22%	\$1,645,610
CUP	11.52%	\$6,789,031
Presto Lewiston Employees	5.22%	\$254,580
SEA	0.46%	\$4,459,232
Beckstrand and Associates	0.00%	\$115

12-month loan growth

Credit Union	Loan Growth	Loans
Flexpak	27.80%	\$1,560,408
SEA	18.36%	\$4,587,180
Tanner Employees	15.80%	\$4,658,100
CUP	8.52%	\$6,958,052
South Sanpete	4.65%	\$782,739
Presto Lewiston Employees	3.71%	\$218,415

12-month member growth

Credit Union	Mbr. Growth	Members
CUP	2.34%	742
Beckstrand and Associates	0.00%	16

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Beckstrand and Associates	30.72%	\$514,597
Hollyfrontier Employee's	27.33%	\$6,438,976
Presto Lewiston Employees	25.66%	\$342,459
Valley Wide	24.96%	\$498,695
SEA	22.73%	\$5,776,045
North Sanpete	22.36%	\$1,200,257
Flexpak	17.53%	\$2,000,147
Gibbons and Reed Employees	16.22%	\$6,082,457
Provo Police & Fire Dept.	15.98%	\$2,383,354
Tanner Employees	14.48%	\$6,241,274

Return on Assets

Credit Union	ROA	Assets
Uintah	2.03%	\$4,384,618
Valley Wide	1.60%	\$498,695
Hollyfrontier Employee's	1.15%	\$6,438,976
North Sanpete	0.82%	\$1,200,257
Tanner Employees	0.67%	\$6,241,274
Gibbons and Reed Employees	0.66%	\$6,082,457
SEA	0.52%	\$5,776,045
CUP	0.46%	\$8,365,779
Provo Police & Fire Dept.	0.35%	\$2,383,354
Orem City Employees	0.29%	\$2,616,986

Loans/Shares

Credit Union	Loans/Shares	Shares
Hollyfrontier Employee's	117.94%	\$4,666,681
North Sanpete	117.73%	\$929,605
SEA	102.87%	\$4,459,232
Orem City Employees	96.93%	\$2,256,106
Flexpak	94.82%	\$1,645,610
CUP	94.11%	\$6,789,031
Tanner Employees	87.21%	\$5,341,182
Presto Lewiston Employees	85.79%	\$254,580
Provo Police & Fire Dept.	81.23%	\$2,002,022
South Sanpete	81.00%	\$966,379

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

as of December 31, 2023

CUs in group: 17

12-month share growth

Credit Union	Share growth	Shares
P&S	17.37%	\$23,213,928
Education 1st	16.24%	\$47,532,213
Kings Peak	15.74%	\$46,311,508
Local Union 354 IBEW	4.14%	\$36,135,760
Logan Medical	3.12%	\$32,163,803
Hi-land	2.71%	\$56,338,595
Devils Slide	1.54%	\$19,602,806
Firefighters	0.21%	\$59,456,486
Nephi Western Employees	0.15%	\$42,891,681

12-month loan growth

Credit Union	Loan Growth	Loans
P&S	17.85%	\$19,198,621
Education 1st	17.76%	\$41,446,542
Kings Peak	11.99%	\$34,884,791
San Juan	9.87%	\$19,073,468
Desertview	7.80%	\$20,827,875
Hi-land	7.36%	\$41,136,446
Devils Slide	6.07%	\$13,427,444
Millard County	5.01%	\$29,981,779
Local Union 354 IBEW	4.57%	\$31,711,458
Ridgeline	3.89%	\$14,647,780

12-month member growth

Credit Union	Mbr. Growth	Members
Kings Peak	11.39%	3,207
Devils Slide	2.49%	1,649
Freedom	1.65%	4,077
Hi-land	0.32%	2,779
Ridgeline	0.21%	1,921

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Nephi Western Employees	33.46%	\$42,891,681
Hi-land	21.29%	\$56,338,595
Varex	17.06%	\$17,437,066
Logan Medical	16.36%	\$32,163,803
Local Union 354 IBEW	14.61%	\$36,135,760
San Juan	13.63%	\$27,424,622
Logan Cache Rich	13.15%	\$30,034,078
Desertview	13.02%	\$41,250,181
Devils Slide	11.45%	\$19,602,806
Millard County	11.17%	\$55,198,482

Return on Assets

Credit Union	ROA	Assets
Kings Peak	2.06%	\$46,311,508
Nephi Western Employees	1.46%	\$42,891,681
Local Union 354 IBEW	1.32%	\$36,135,760
Devils Slide	1.19%	\$19,602,806
San Juan	1.14%	\$27,424,622
Logan Medical	1.12%	\$32,163,803
Millard County	1.04%	\$55,198,482
P&S	0.72%	\$23,213,928
Freedom	0.62%	\$61,133,641
Education 1st	0.49%	\$47,532,213

Loans/Shares

Credit Union	Loans/Shares	Shares
Nephi Western Employees	111.60%	\$28,317,115
Local Union 354 IBEW	102.24%	\$31,016,683
Education 1st	97.53%	\$41,998,537
Hi-land	93.10%	\$44,185,469
P&S	92.22%	\$20,819,279
Freedom	86.17%	\$52,205,076
Firefighters	85.95%	\$48,917,657
Kings Peak	82.57%	\$42,251,175
San Juan	80.84%	\$23,342,905
Devils Slide	77.71%	\$17,146,975

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

as of December 31, 2023

CUs in group: 15

12-month share growth

Credit Union	Share growth	Shares
Desert Rivers	16.72%	\$89,410,934
Utah Heritage	12.71%	\$119,183,696
Elevate	9.28%	\$170,704,438
Pacific Horizon	8.33%	\$109,303,566
Eastern Utah Community	4.55%	\$165,187,551
Alpine	2.53%	\$277,906,291
Nebo	1.34%	\$113,792,305
American United	0.17%	\$312,354,659

12-month loan growth

Credit Union	Loan Growth	Loans
Utah Heritage	11.59%	\$95,687,260
Elevate	8.62%	\$133,063,919
Alpine	6.94%	\$212,006,501
Jordan	6.80%	\$227,291,389
Desert Rivers	6.00%	\$80,912,377
Eastern Utah Community	5.80%	\$117,608,844
Wasatch Peaks	5.29%	\$518,123,461
Members First	4.03%	\$98,727,186
Pacific Horizon	3.52%	\$106,961,066
American United	3.48%	\$305,444,913

12-month member growth

Credit Union	Mbr. Growth	Members
Hercules First	3.00%	8,557
Elevate	2.99%	14,487
Transwest	2.35%	15,421
Utah Heritage	2.00%	8,662
American United	1.73%	25,956
Jordan	1.15%	26,113
Members First	0.90%	13,851
Pacific Horizon	0.65%	8,868
Nebo	0.56%	13,960
Eastern Utah Community	0.40%	12,339

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Elevate	20.67%	\$215,775,002
Nebo	16.58%	\$139,534,564
Members First	13.02%	\$172,593,839
Eastern Utah Community	12.88%	\$189,798,645
Horizon Utah	11.92%	\$179,415,228
American United	11.61%	\$389,145,796
Transwest	10.57%	\$182,691,052
Utah Heritage	10.55%	\$134,932,464
Alpine	10.28%	\$313,242,318
Wasatch Peaks	9.84%	\$589,715,547

Return on Assets

Credit Union	ROA	Assets
Utah Heritage	1.73%	\$134,932,464
Members First	1.67%	\$172,593,839
Elevate	1.56%	\$215,775,002
Eastern Utah Community	1.24%	\$189,798,645
Pacific Horizon	1.04%	\$127,784,999
Horizon Utah	0.97%	\$179,415,228
Nebo	0.57%	\$139,534,564
Desert Rivers	0.56%	\$97,169,403
Wasatch Peaks	0.44%	\$589,715,547
Alpine	0.43%	\$313,242,318

Loans/Shares

Credit Union	Loans/Shares	Shares
Wasatch Peaks	112.14%	\$452,305,249
Hercules First	106.72%	\$110,604,136
Ascent	95.53%	\$144,291,527
American United	93.60%	\$312,354,659
Pacific Horizon	92.42%	\$109,303,566
Nebo	91.58%	\$113,792,305
Desert Rivers	90.49%	\$89,410,934
Transwest	89.59%	\$163,571,130
Utah Heritage	80.29%	\$119,183,696
Elevate	77.95%	\$170,704,438

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

as of December 31, 2023

CUs in group: 15

12-month share growth

Credit Union	Share growth	Shares
Mountain America	16.28%	\$15,589,739,498
Utah Community	12.48%	\$2,549,870,659
America First	11.30%	\$17,019,970,178
Chartway	10.58%	\$2,444,851,300
Goldenwest	10.34%	\$2,597,148,101
Deseret First	9.84%	\$954,745,037
Utah First	5.82%	\$686,326,064
Granite	5.13%	\$653,238,576
Cyprus	4.37%	\$1,425,550,559
Security Service	2.60%	\$10,071,613,167

12-month loan growth

Credit Union	Loan Growth	Loans
Chartway	14.56%	\$2,456,760,752
Granite	13.40%	\$655,963,675
Utah First	12.15%	\$785,694,351
Goldenwest	11.08%	\$2,484,841,263
Mountain America	11.07%	\$15,334,989,131
America First	10.60%	\$14,395,388,512
Security Service	9.67%	\$11,482,417,159
Utah Power	7.90%	\$443,816,791
Utah Community	7.24%	\$2,492,025,764
UFirst	5.20%	\$1,648,433,463

12-month member growth

Credit Union	Mbr. Growth	Members
Chartway	13.12%	233,562
Mountain America	9.04%	1,222,293
Operating Engineers LU #3	7.17%	107,029
Goldenwest	6.57%	185,273
Granite	5.38%	35,115
America First	4.63%	1,373,590
Deseret First	4.01%	77,086
Delta Community	3.95%	499,340
UFirst	3.60%	123,898
Utah First	3.46%	36,943

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Operating Engineers LU #3	14.98%	\$1,474,718,962
Utah Power	14.37%	\$923,376,279
Chevron	13.62%	\$4,668,469,788
Goldenwest	13.33%	\$3,060,923,432
Cyprus	11.72%	\$1,743,497,895
Delta Community	11.47%	\$8,657,245,351
America First	10.91%	\$19,349,928,695
Security Service	10.77%	\$13,355,993,370
Granite	10.57%	\$803,665,326
Utah Community	9.49%	\$2,959,477,822

Return on Assets

Credit Union	ROA	Assets
Goldenwest	1.54%	\$3,060,923,432
America First	1.23%	\$19,349,928,695
Utah First	1.18%	\$974,177,741
Mountain America	1.15%	\$18,402,064,572
Utah Community	1.04%	\$2,959,477,822
Operating Engineers LU #3	0.86%	\$1,474,718,962
Deseret First	0.81%	\$1,062,759,564
Security Service	0.80%	\$13,355,993,370
Cyprus	0.67%	\$1,743,497,895
Chartway	0.65%	\$2,893,290,097

Loans/Shares

Credit Union	Loans/Shares	Shares
Security Service	114.00%	\$10,071,613,167
Cyprus	107.05%	\$1,425,550,559
Utah First	105.91%	\$686,326,064
UFirst	101.72%	\$1,570,524,435
Chevron	101.36%	\$3,983,562,045
Granite	95.95%	\$653,238,576
Utah Community	95.69%	\$2,549,870,659
Goldenwest	95.68%	\$2,597,148,101
Mountain America	95.55%	\$15,589,739,498
Deseret First	95.00%	\$954,745,037

* 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.