

Utah Credit Union
Performance
Summary

**1st Quarter
2024**



Utah Credit Union Performance Summary 1st Quarter 2024

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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, 2024

	US Cus	UT CUs*	UT as % of Industry
Number of CUs	4,670	56	1.20%
Federal Chartered CUs	2,862	32	1.12%
State-Chartered CUs, NCUSIF insured	1,710	24	1.40%
State-Chartered CUs, ASI insured	98	-	0.00%
Total State Chartered CUs	1,808	24	1.33%
Total Members	141,747,123	3,818,197	2.69%
Members, average per CU	30,353	68,182	224.63%
# of Mergers/Liquidations YTD	20	-	0.00%
Total Assets	\$2,330,330,495,755	\$57,651,579,430	2.47%
Total Loans	\$1,616,004,152,679	\$44,403,790,658	2.75%
Total Shares	\$1,926,710,585,163	\$49,595,219,985	2.57%
Total Capital	\$267,090,192,546	\$6,391,040,427	2.39%
Average Asset Size	\$499,000,106	\$1,029,492,490	206.31%

Straight averages as a % of Average Assets

	US CUs	UT CUs*
Interest Income (annualized)	4.84%	5.55%
Interest Expense (annualized)	1.84%	2.28%
Net Interest Margin	3.00%	3.27%
Loss Provisions (annualized)	0.00%	0.00%
Operating Expenses	2.95%	2.99%
Non-interest income (annualized)	1.17%	1.34%
ROA	0.66%	0.93%

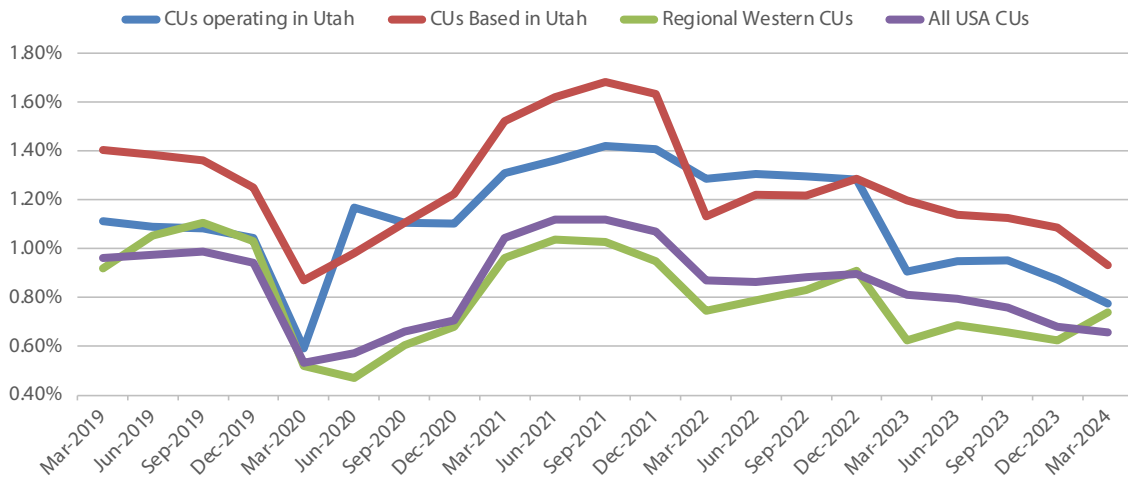
Straight averages

	US CUs	UT CUs*
12-month loan growth	4.86%	8.91%
12-month share growth	2.66%	10.19%
12-month capital growth	6.98%	10.79%
12-month asset growth	4.62%	10.27%
Loans/Shares	82.69%	88.19%
Net Worth/Assets	10.84%	10.27%
Capital/Assets	11.46%	11.09%
Delinquency Ratio	0.77%	0.83%
Average Loan Balance	\$17,973	\$17,820
Average Share Balance	\$13,593	\$12,989

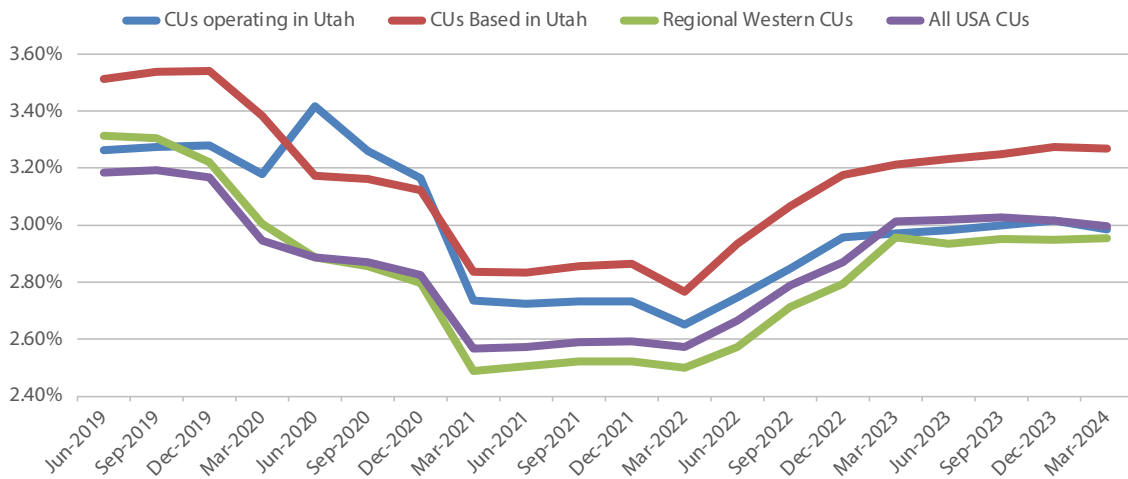
* Credit unions based in Utah

Key Ratios as of March 31, 2024

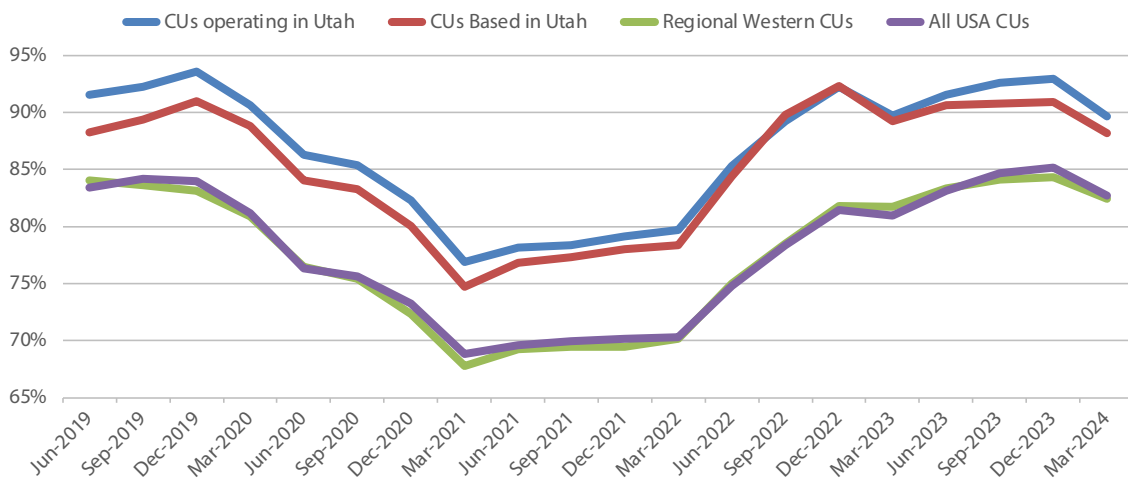
Return on Assets



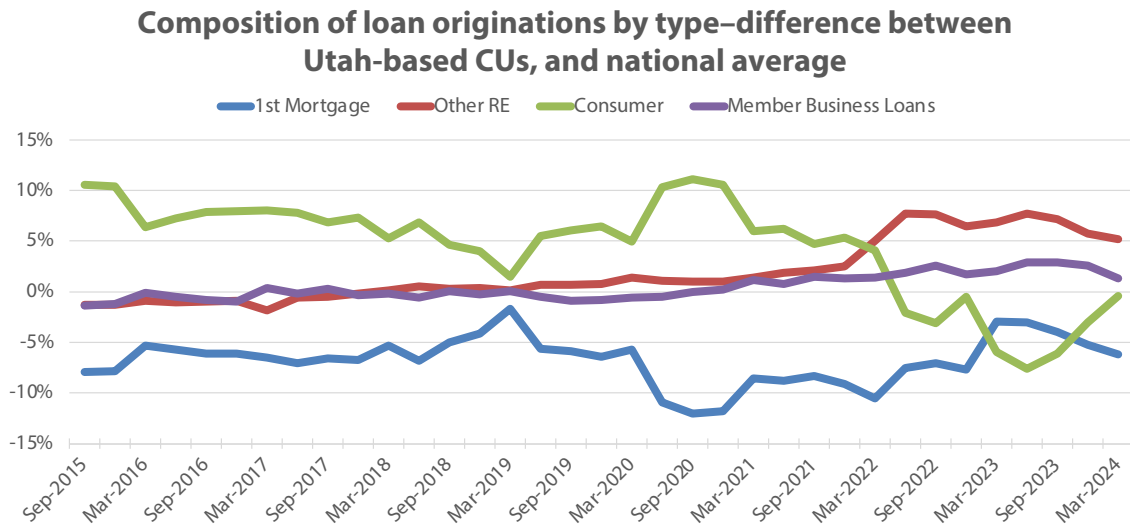
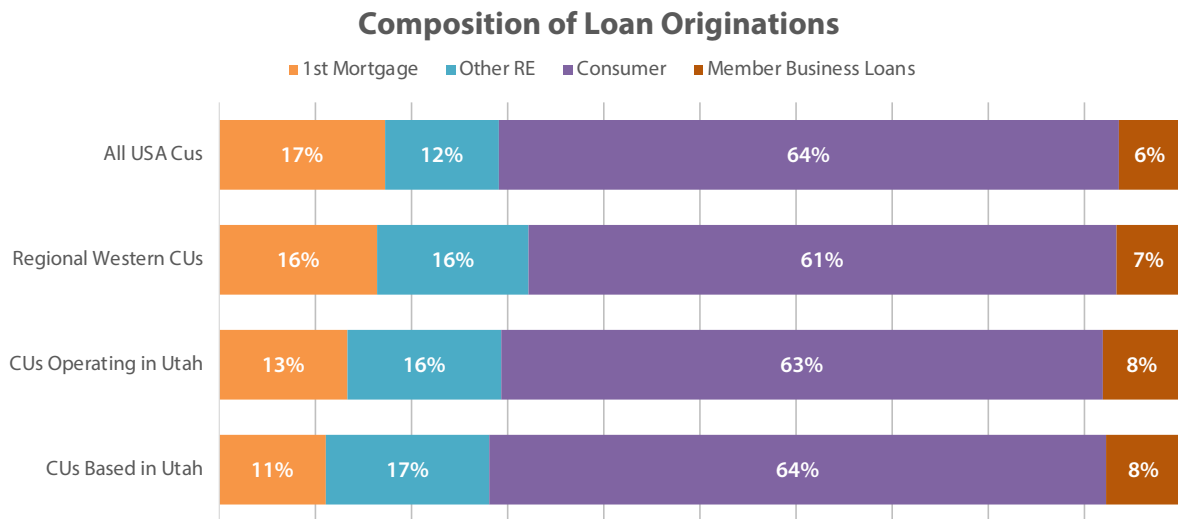
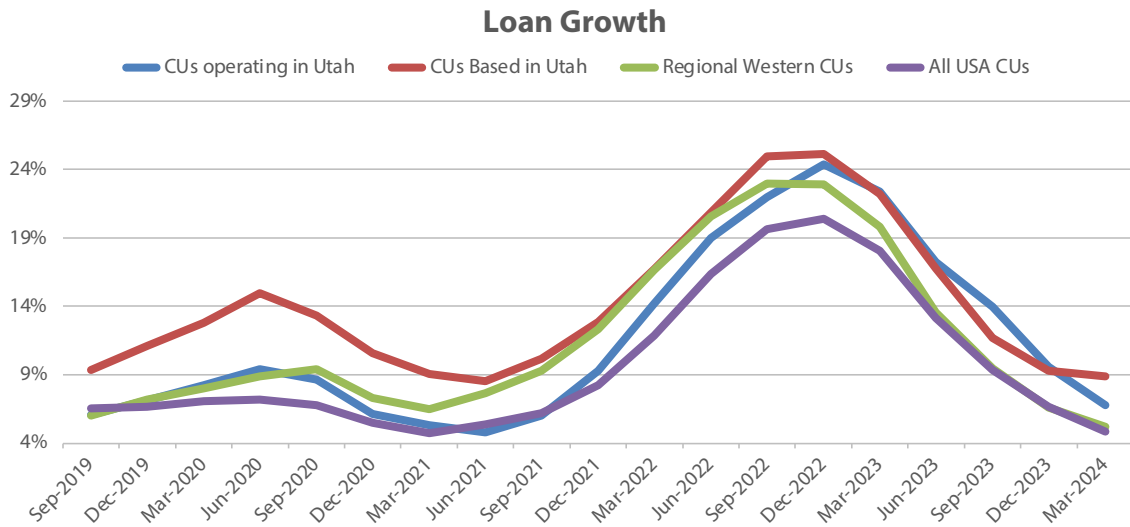
Net Interest Margin



Loan to Share

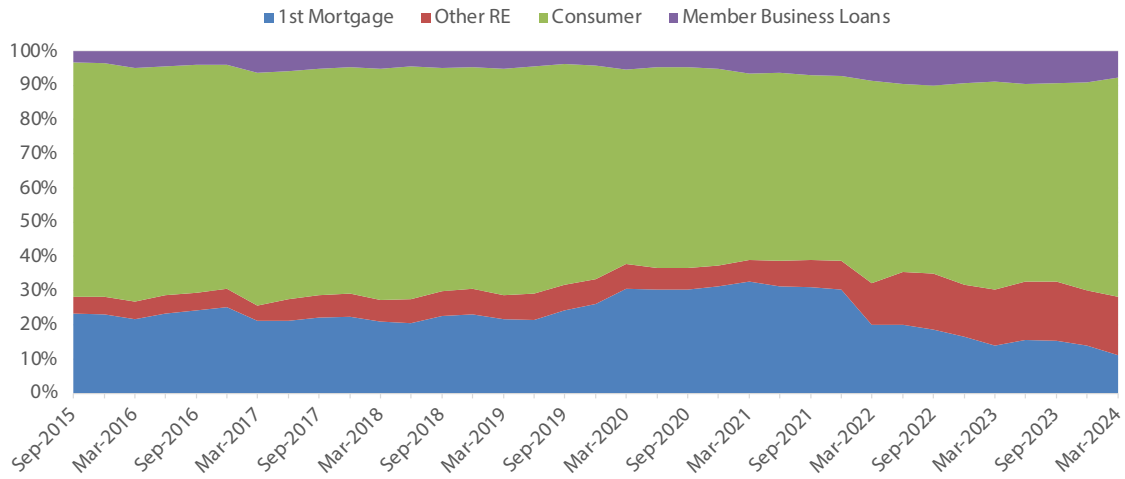


Lending – Overview as of March 31, 2024

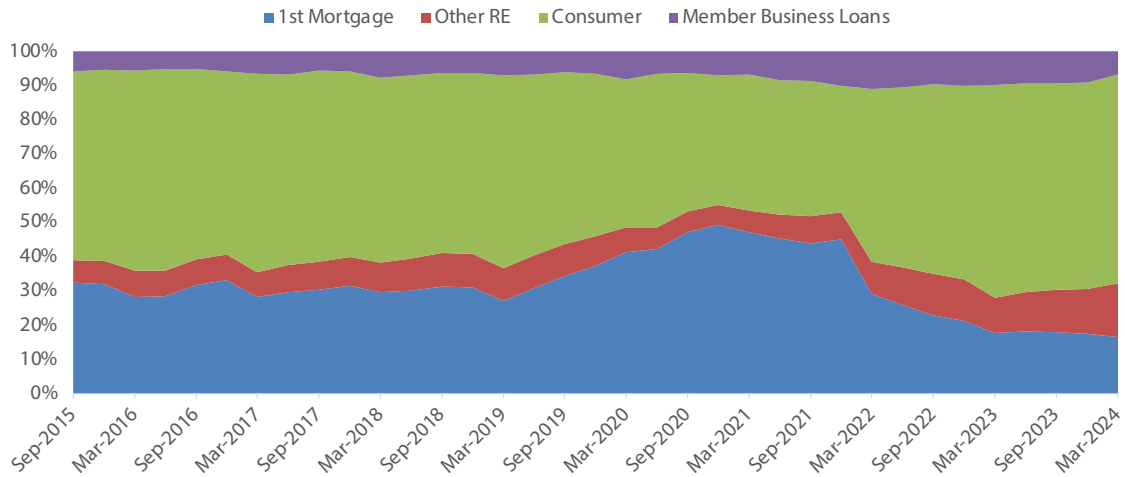


Lending – Overview as of March 31, 2024

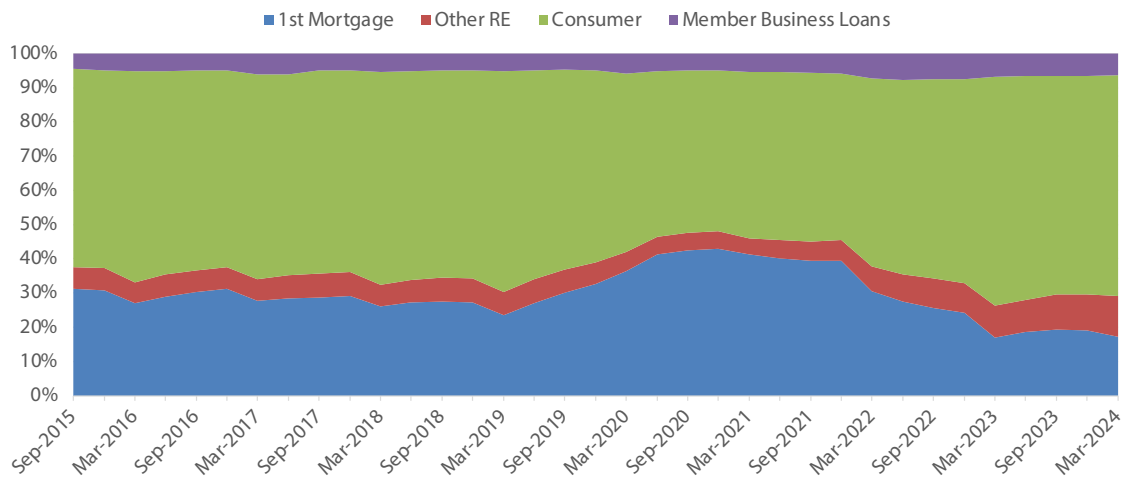
Composition of Loan Originations, CUs based in Utah



Composition of Loan Originations, Regional Western CUs

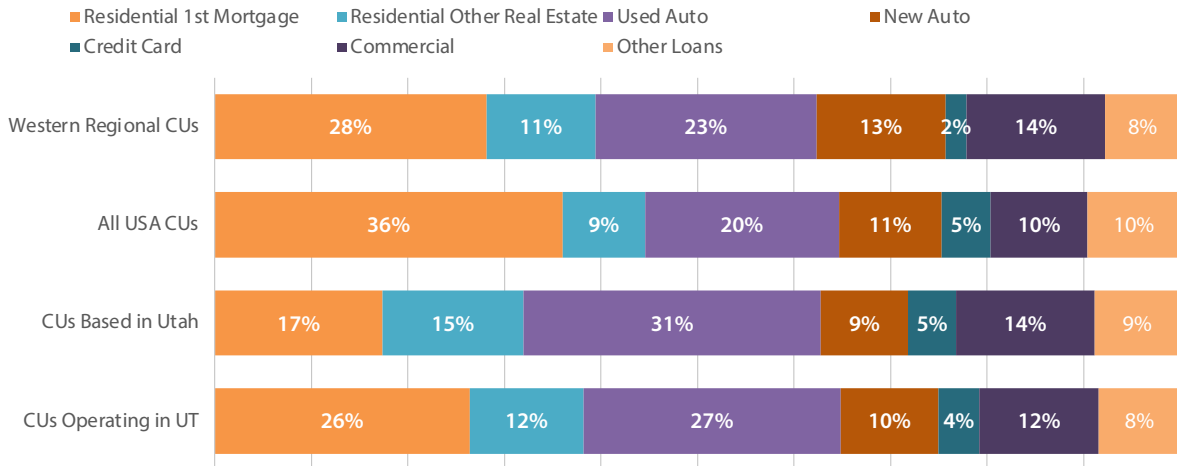


Composition of Loan Originations, All USA CUs

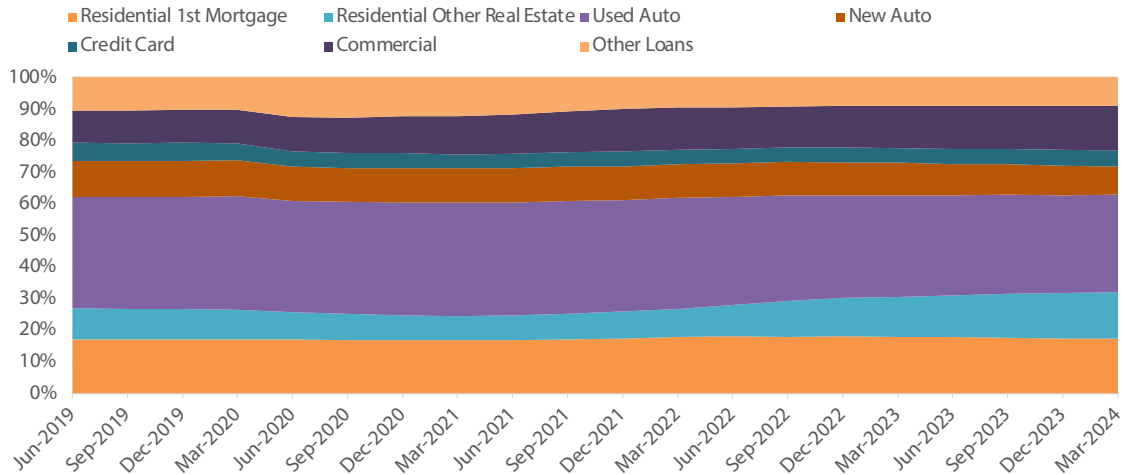


Lending – Overview as of March 31, 2024

Loan Composition

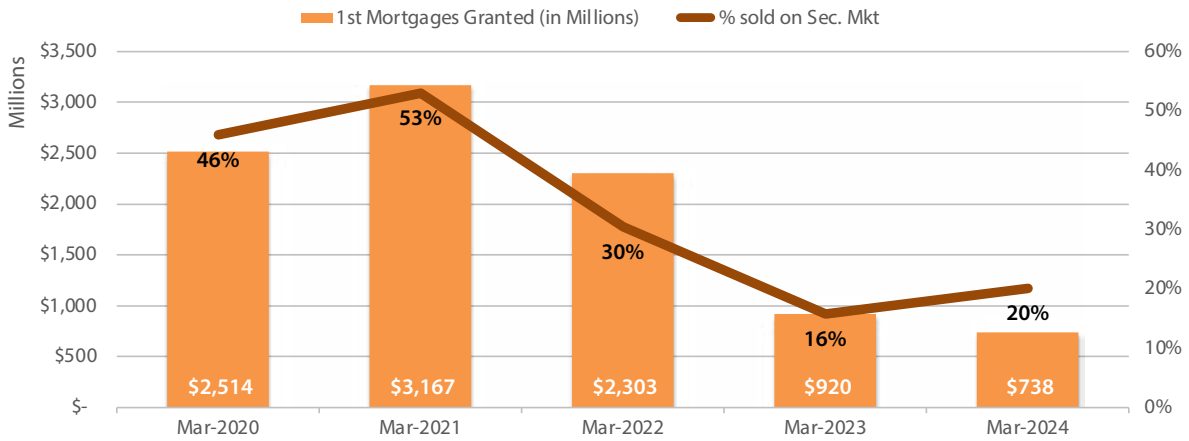


Loan Composition, Utah-based CUs

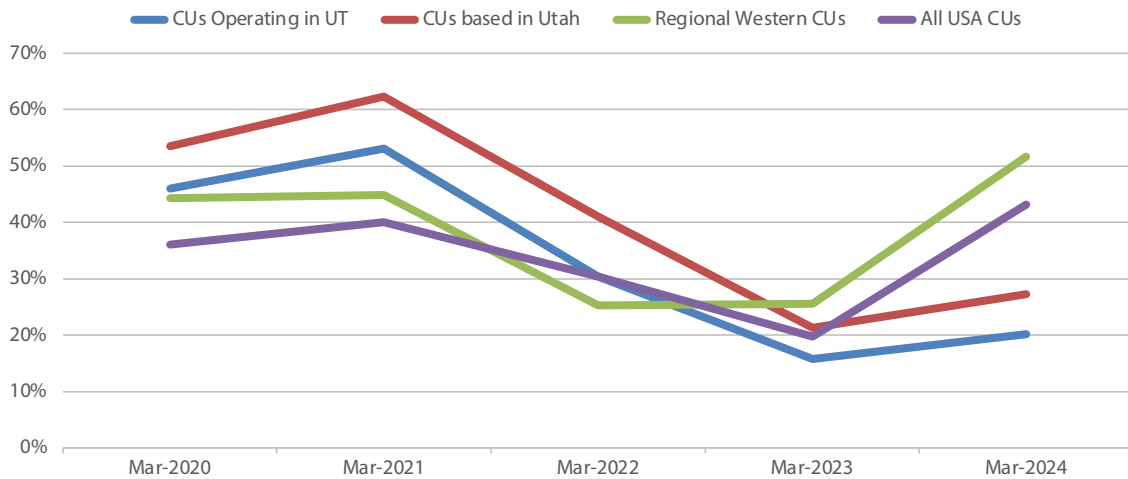


Lending – Real Estate as of March 31, 2024

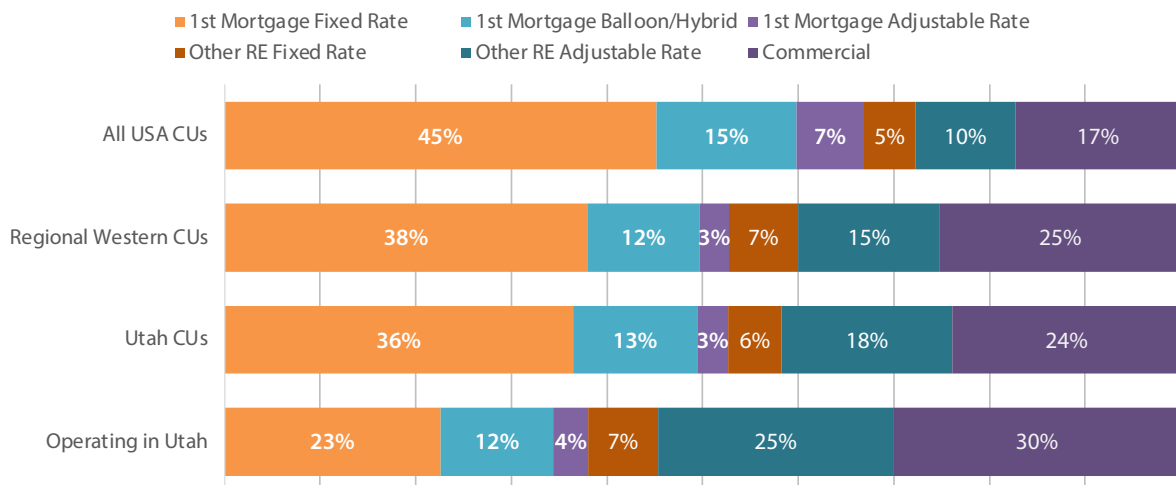
1st Mortgage Originations and 1st Mortgages Sold, CUs Operating in Utah



1st Mortgages sold as % of 1st Mortgages Originated

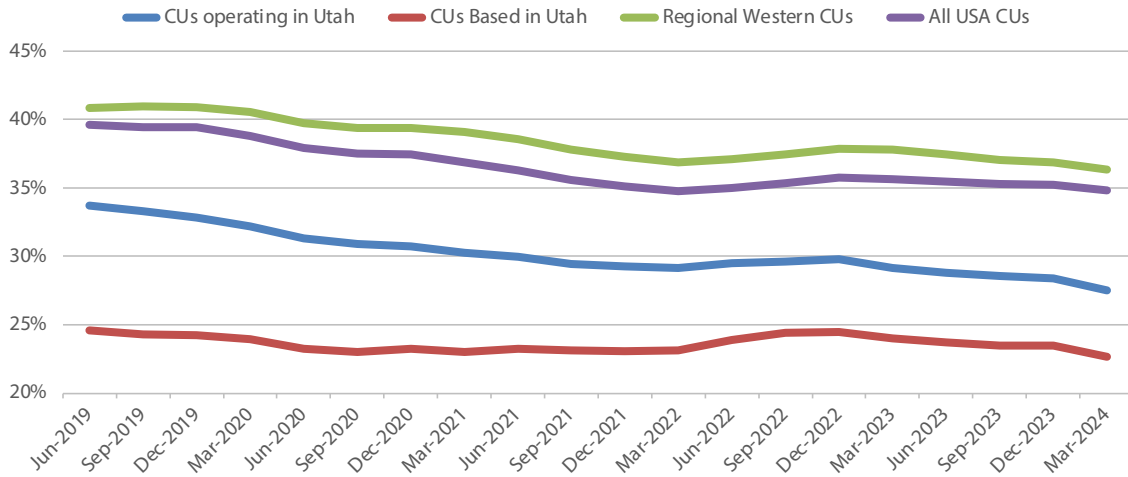


Mortgage Composition

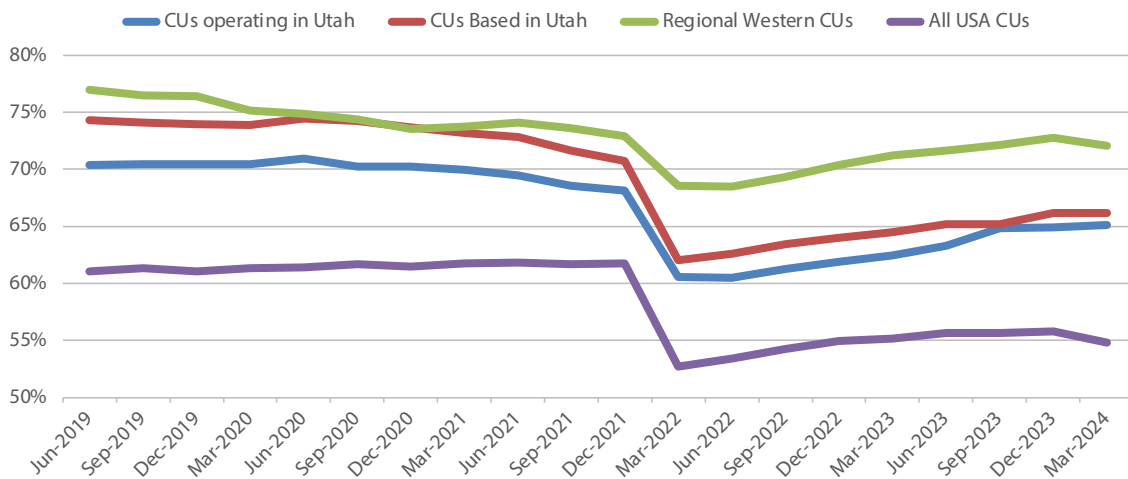


Lending – Auto as of March 31, 2024

New Auto Loans as % of All Auto Loans

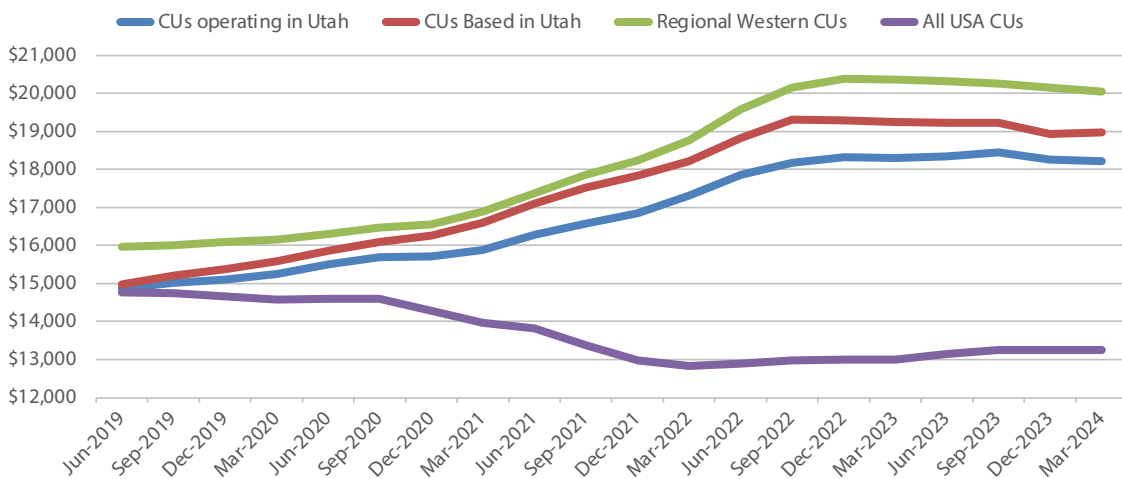


Indirect Loans/Total Auto Loans*

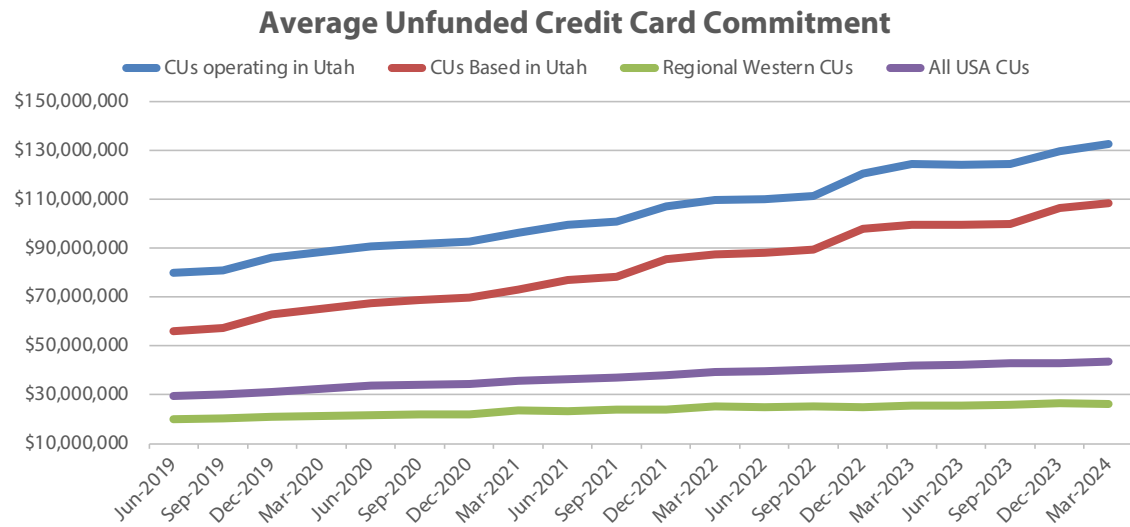
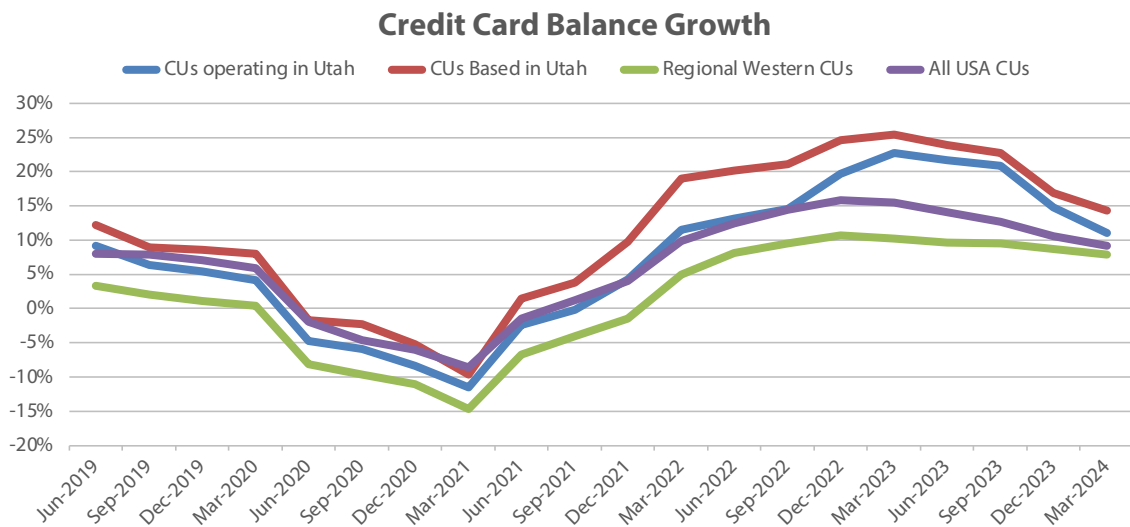
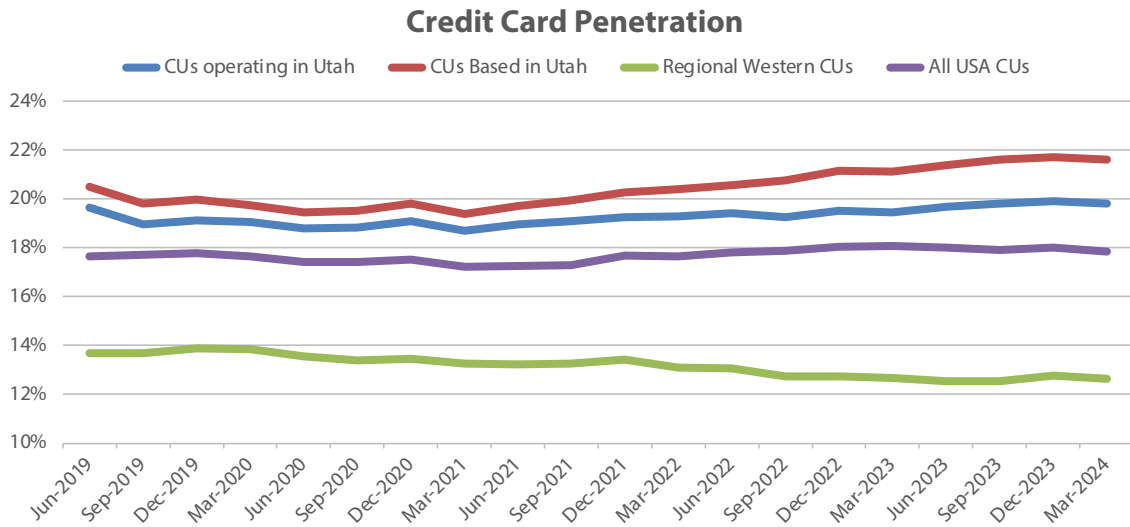


*The dramatic drop in March 2022 is a result of NCUA changing the Call Report. Starting in March 2022, indirect auto loans are reported separately from other indirect loans. Prior to March 2022, all indirect loans of every type were reported together.

Average Auto Loan Balance

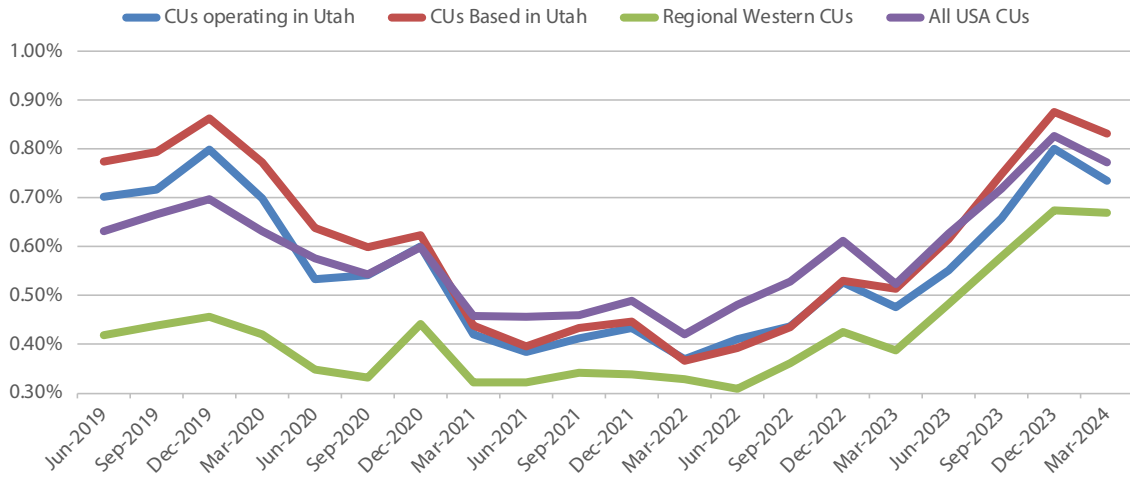


Lending – Credit Cards as of March 31, 2024

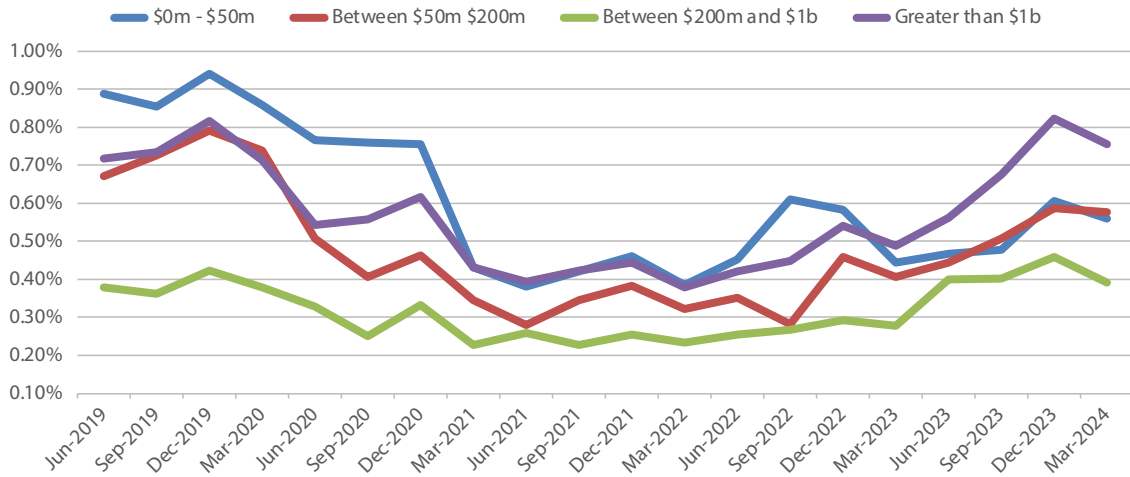


Asset Quality as of March 31, 2024

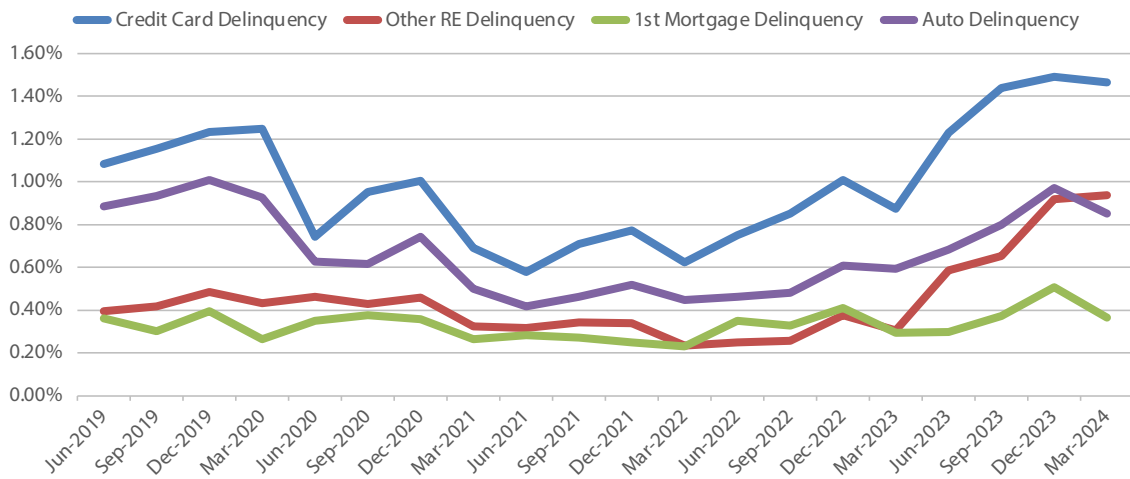
Delinquency



Delinquency, CUs Operating in Utah

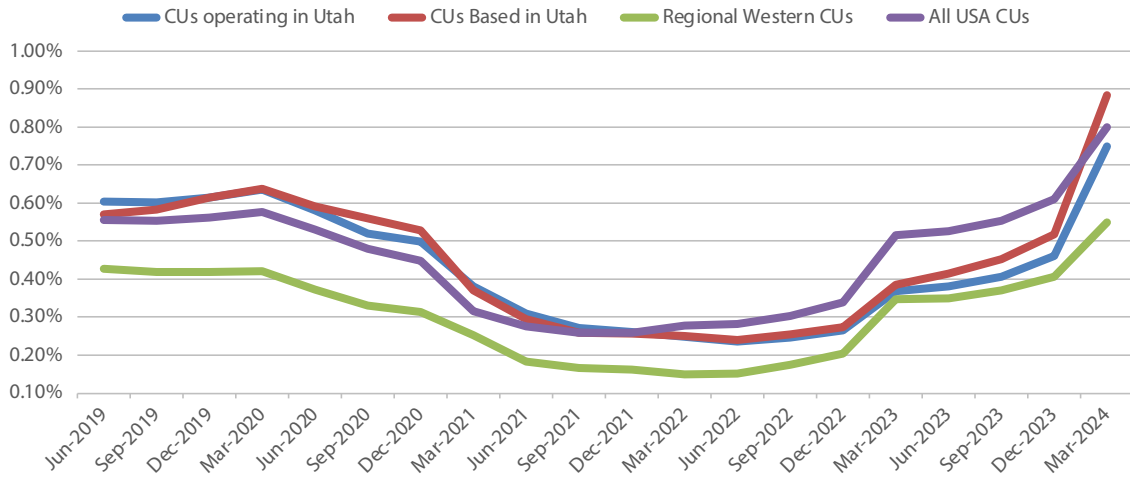


Delinquency by Loan Type, CUs Operating in Utah

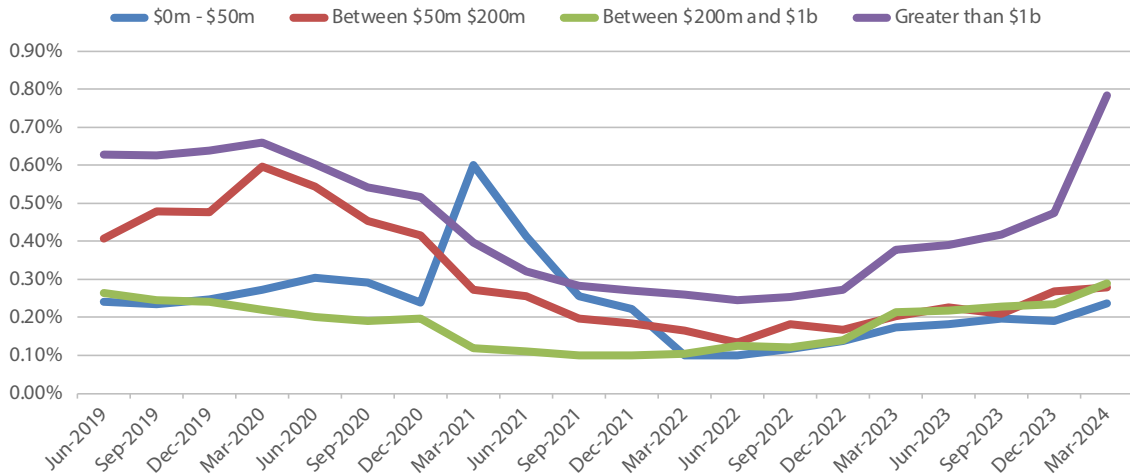


Asset Quality – continued as of March 31, 2024

Net Charge Offs to Average Loans

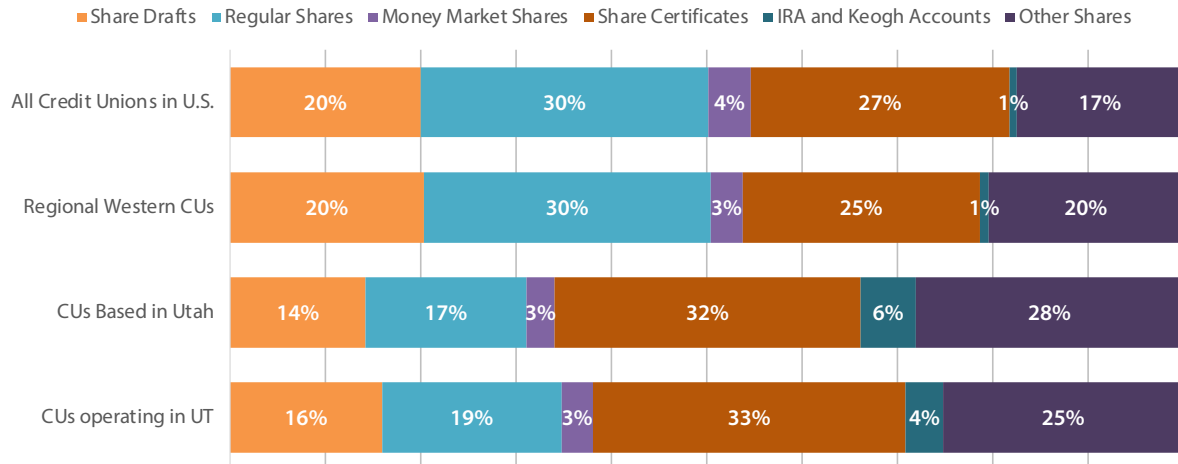


Net Charge Offs to Average Loans, CUs Operating in Utah

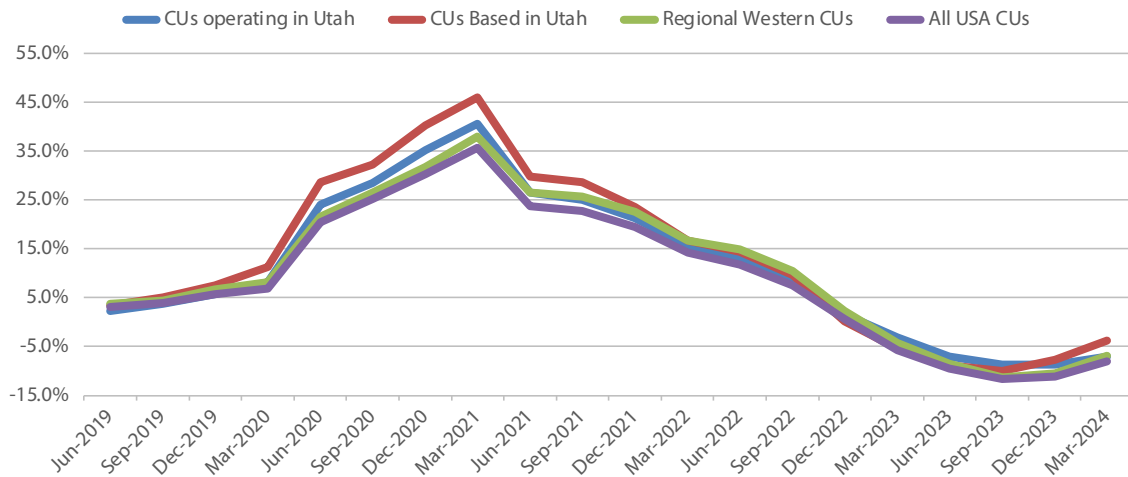


Shares as of March 31, 2024

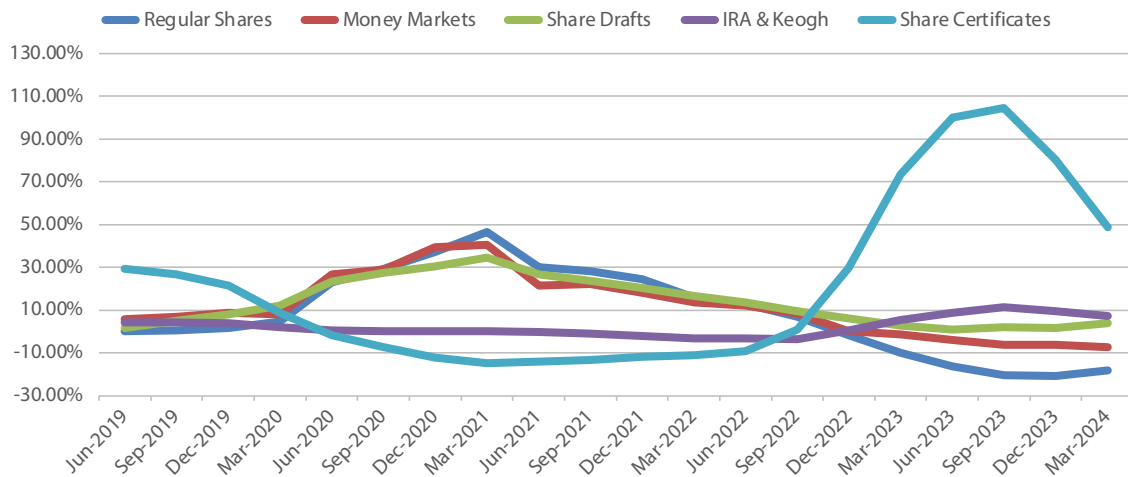
Share Composition



Core Deposit Growth

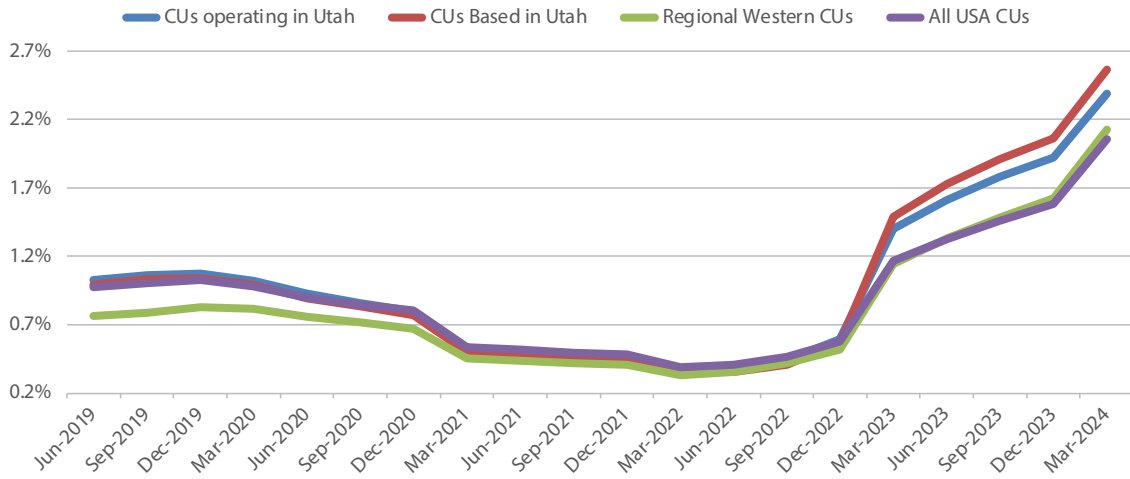


Share Growth by Type, CUs Operating in Utah

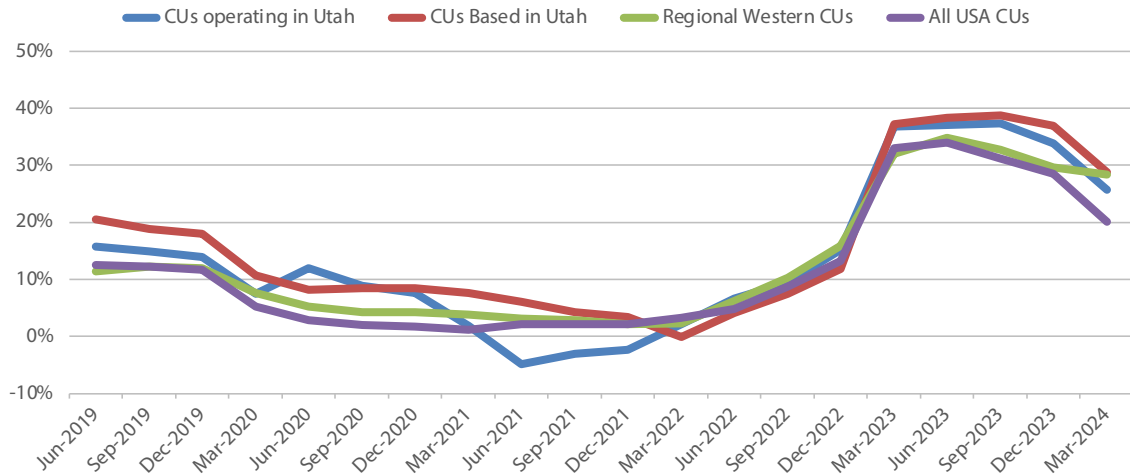


Earnings as of March 31, 2024

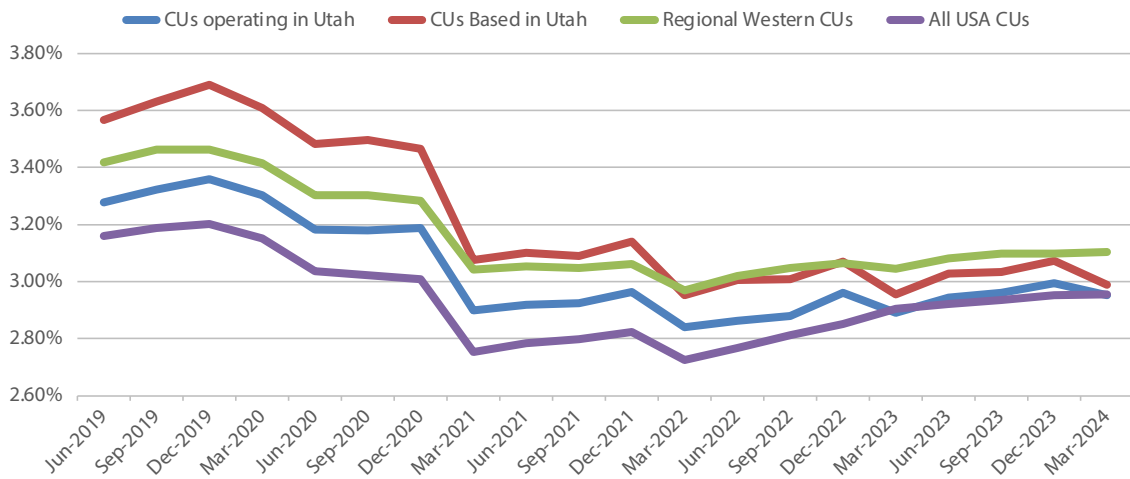
Cost of Funds



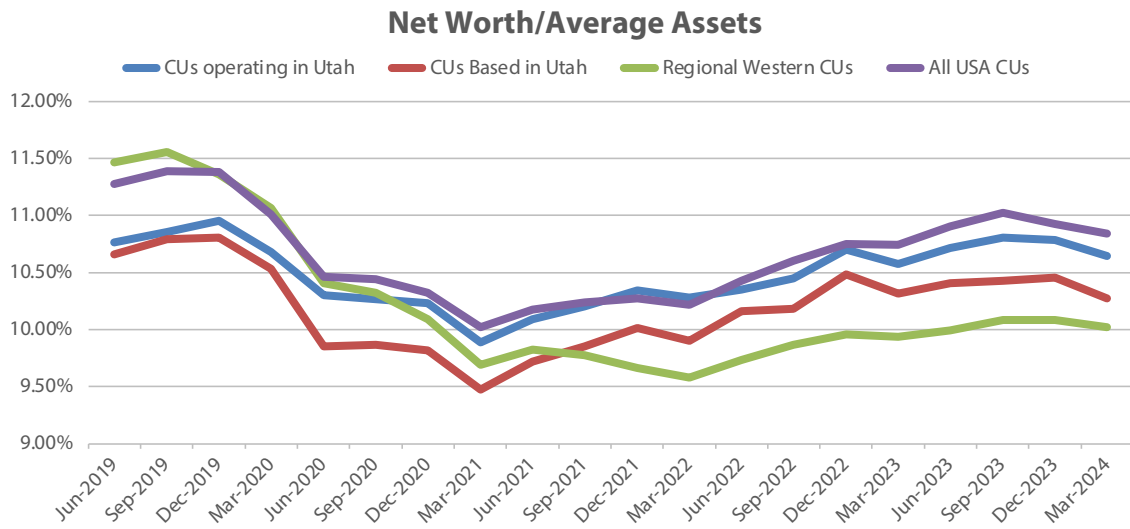
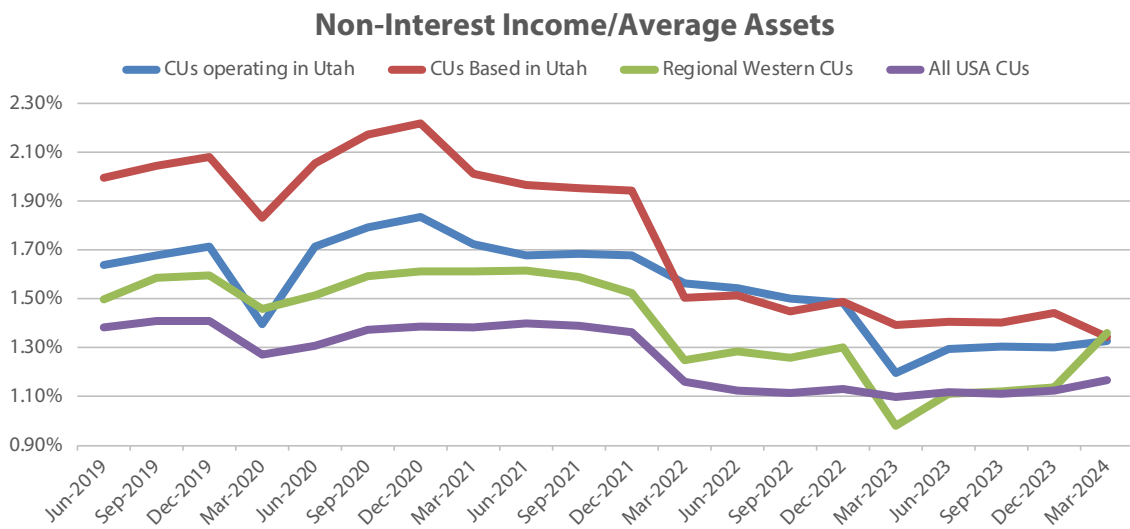
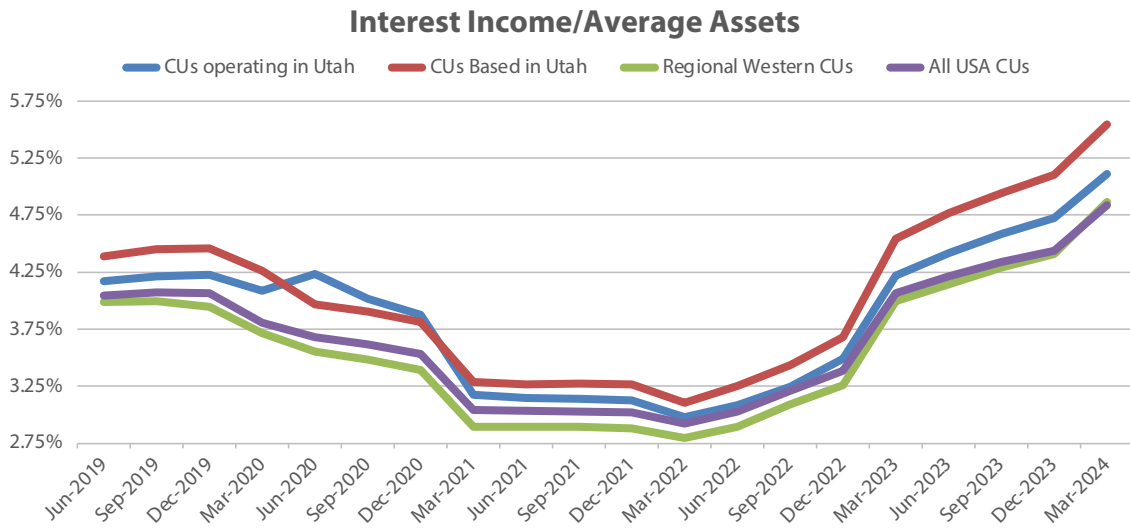
Income Growth



Operating Expense/Average Assets

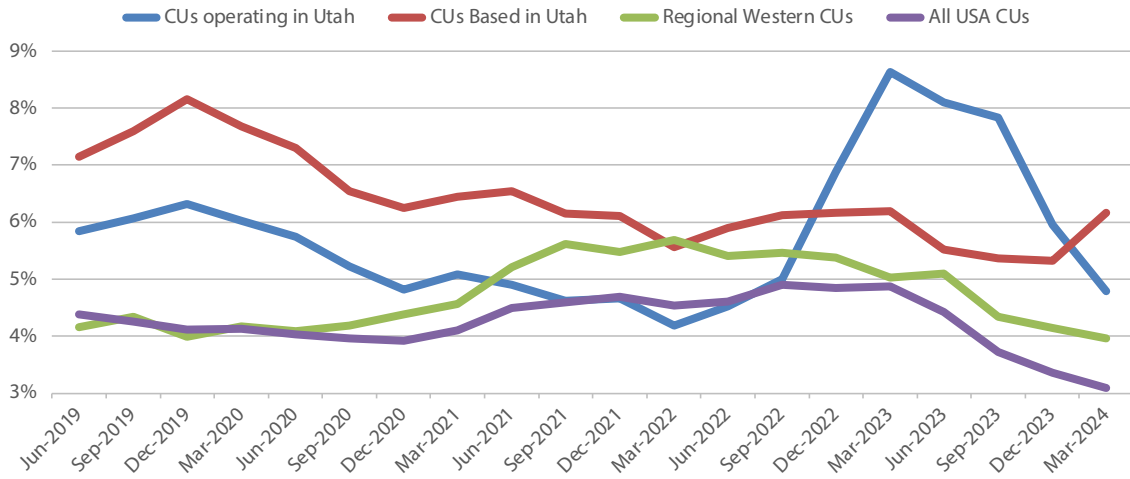


Earnings – continued as of March 31, 2024

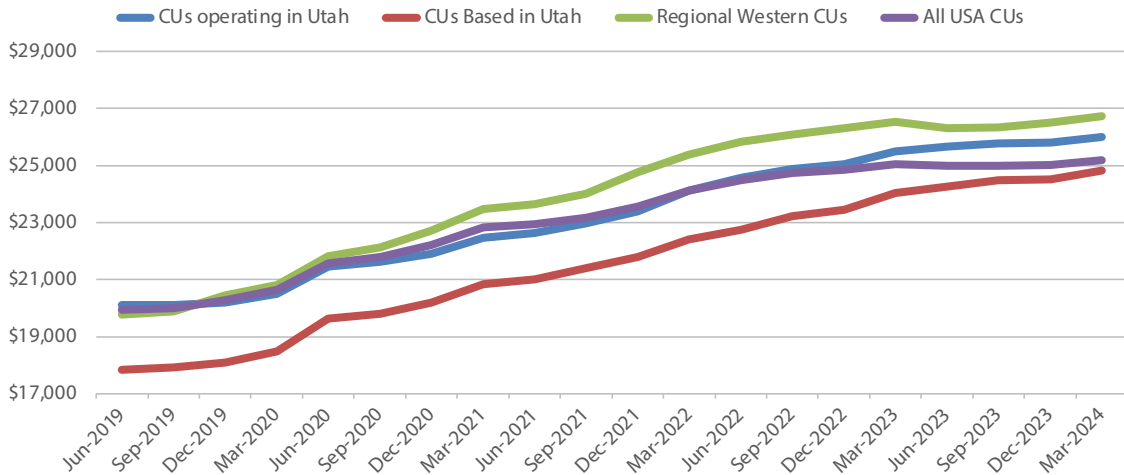


Members as of March 31, 2024

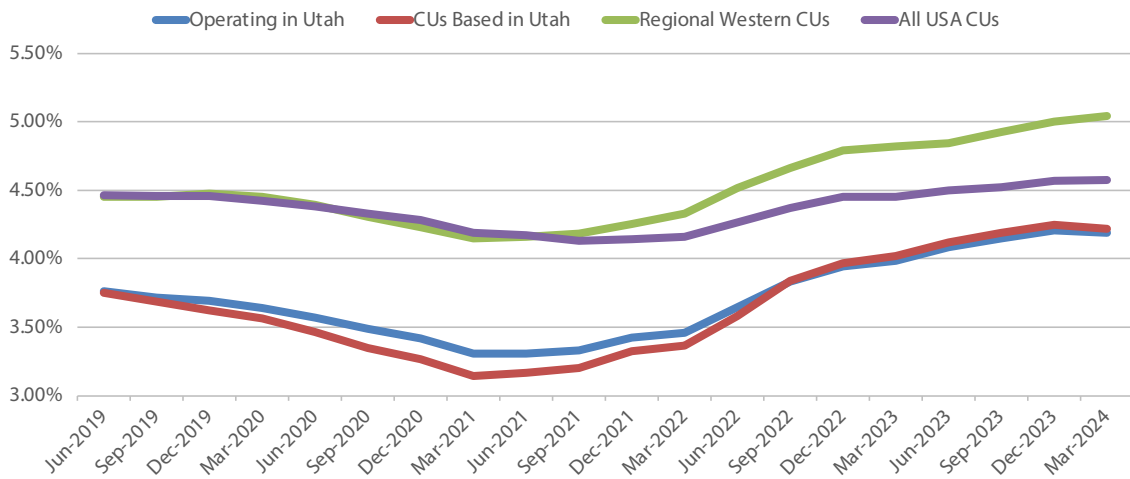
Membership Growth



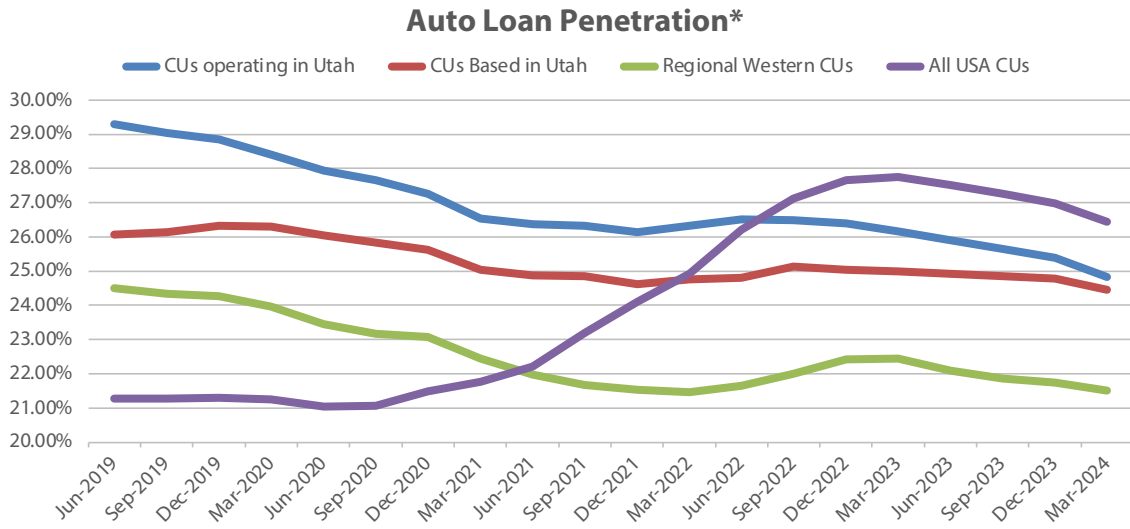
Average Member Relationship



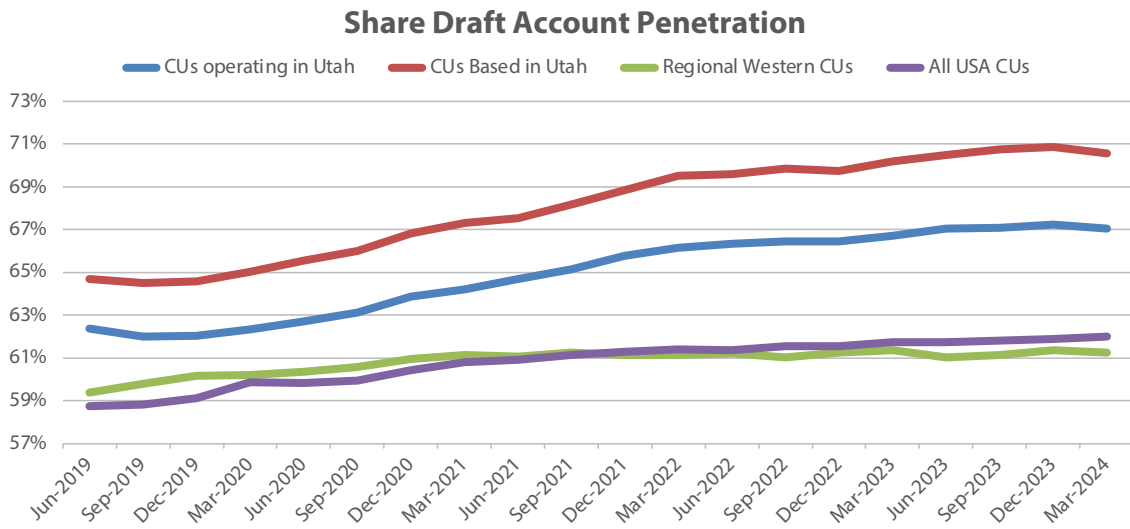
Real Estate Loan Penetration



Members – continued as of March 31, 2024



*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 March 31, 2024

	1Q23	1Q24	%Chg
ASSETS			
Cash Balances	\$162,895,889,789	\$216,967,602,562	33.19%
Government & Agency Securities	\$341,597,988,264	\$308,765,673,067	-9.61%
Investments at Other FIs	\$47,133,101,242	\$42,971,125,600	-8.83%
All Other Investments	\$43,765,239,042	\$44,403,047,969	1.46%
Total Investments	\$595,392,218,337	\$613,107,449,198	2.98%
Real Estate Loans	\$809,909,577,283	\$871,340,684,152	7.58%
Auto Loans	\$496,036,971,355	\$496,772,680,397	0.15%
All Other Loans	\$233,442,603,175	\$247,890,788,130	6.19%
Total Loans	\$1,539,389,151,813	\$1,616,004,152,679	4.98%
(Allowance for Loan & Inv. Loss)	-\$17,477,835,109	-\$20,447,444,072	16.99%
Foreclosed & Repossessed Property	\$572,163,907	\$776,425,005	35.70%
Land & Buildings	\$30,606,211,560	\$32,061,326,940	4.75%
Other Fixed Assets	\$8,634,800,162	\$9,026,179,765	4.53%
All Other Assets	\$68,008,782,367	\$79,802,406,240	17.34%
TOTAL ASSETS	\$2,225,125,493,037	\$2,330,330,495,755	4.73%
LIABILITIES & CAPITAL			
Dividends & Accounts Payable	\$25,054,040,832	\$32,548,983,001	29.92%
Draws Against Borrowing Capacity	\$98,318,176,258	\$128,301,128,983	30.50%
Reverse Repurchase Agreements	\$1,967,048,882	\$515,428,016	-73.80%
Subordinated Debt	\$3,614,943,823	\$3,999,540,482	10.64%
Allowance for Credit Exposure Loss	\$113,290,705	\$150,501,259	32.85%
Other Liabilities	\$0	\$4	∞%
Total Liabilities	\$129,067,500,500	\$165,515,581,745	28.24%
Regular Shares & Deposits	\$686,910,406,026	\$624,207,045,349	-9.13%
Money Market Shares	\$371,251,143,242	\$335,802,242,077	-9.55%
Share Drafts	\$396,179,194,023	\$385,789,030,781	-2.62%
IRA & Keogh	\$83,156,876,977	\$86,186,655,136	3.64%
Share Certificates	\$363,995,776,018	\$522,257,136,646	43.48%
Total Shares	\$1,901,493,396,286	\$1,954,242,109,989	2.77%
Undivided Earnings & Other Reserves	\$223,152,444,683	\$236,201,196,720	5.85%
FASB 115 Val Reserves	-\$35,509,963,247	-\$33,250,598,370	6.36%
Equity Acquired in Merger	\$6,922,114,815	\$7,622,205,671	10.11%
Total Reserves & Undivided Earnings	\$194,564,596,251	\$210,572,804,021	8.23%
TOTAL LIABILITIES & CAPITAL	\$2,225,125,493,037	\$2,330,330,495,755	4.73%

Consolidated U.S. Credit Union Financial Statement – cont. as of March 31, 2024

	1Q23	1Q24	%Chg
INCOME:			
Loans	\$18,652,416,345	\$22,915,800,438	22.86%
(Less Rebates)	(\$7,215,984)	(\$6,007,813)	16.74%
Investments	\$3,727,869,101	\$4,926,217,199	32.15%
Fee Income	\$2,325,398,766	\$2,438,456,166	4.86%
Trading + Other Operating	\$3,443,146,008	\$3,554,409,375	3.23%
Total Income	\$28,141,614,236	\$33,828,875,365	20.21%
EXPENSES:			
Employee Compensation & Benefits	\$8,404,679,174	\$9,004,345,106	7.13%
Travel & Conference	\$122,369,956	\$121,543,972	-0.67%
Office Occupancy	\$959,977,810	\$996,682,520	3.82%
Office Operations	\$2,872,952,374	\$3,092,697,749	7.65%
Education & Promotional	\$592,475,776	\$596,446,514	0.67%
Loan Servicing	\$1,055,305,758	\$1,089,138,023	3.21%
Professional Services	\$1,396,894,474	\$1,504,096,092	7.67%
Member Insurance	\$7,367,973	\$7,957,973	8.01%
Operating Fees	\$51,299,031	\$58,233,331	13.52%
Miscellaneous	\$521,448,268	\$544,249,032	4.37%
Operating Expense Subtotal	\$15,984,770,594	\$17,015,390,312	6.45%
Provision for Loan Losses	\$2,179,224,459	\$3,181,850,713	46.01%
Operating Exp. + Provision for Loan Losses	\$18,163,995,053	\$20,197,241,025	11.19%
Non-Operating Gain (Loss)	\$285,536,046	\$733,200,765	156.78%
Income before Dividends	\$10,263,155,229	\$14,364,835,105	39.97%
Interest on Borrowed Funds	\$1,161,496,828	\$1,791,393,834	54.23%
Dividends	\$4,636,038,922	\$8,797,794,632	89.77%
Net Income	\$4,465,619,479	\$3,775,646,639	-15.45%
SELECTED OPERATING DATA:			
Branches	20,063	20,324	0.013
Members	137,354,383	141,747,123	3.20%
Potential Members	4,591,564,772	4,897,943,579	6.67%
Employees	345,769	352,778	2.03%
Members/Employee	397	402	1.15%
Average Salary & Benefits/Employee	\$97,229	\$102,096	5.01%
Total YTD Loan Originations	\$135,032,566,692	\$114,287,215,216	-15.36%

U.S. Credit Union Peer Group Performance as of March 31, 2024

	US Totals	< \$20M	\$20M-\$50M	\$50M-\$100M	\$100M-\$250M	\$250M-\$500M	\$500M-\$1B	Over \$1B
# of CUs	4,670	1,388	812	638	710	394	279	449
Average Assets	\$499,000,106	\$7,637,023	\$33,178,724	\$72,325,080	\$159,351,113	\$359,518,033	\$724,213,289	\$3,986,193,497
12-month growth								
Net Worth Growth	5.56%	3.42%	5.77%	6.24%	6.43%	5.81%	5.07%	5.68%
Loan Growth	4.86%	3.75%	4.40%	4.77%	3.46%	3.76%	3.37%	5.35%
Share Growth	2.66%	-5.76%	-2.92%	-1.56%	-0.16%	0.77%	1.64%	3.55%
Member Growth	3.09%	-1.94%	-0.75%	0.14%	0.30%	0.50%	1.22%	4.23%
Capital								
Net worth/Assets	10.84%	15.84%	12.89%	12.60%	11.63%	11.01%	10.80%	10.67%
Solvency Ratio	111.99%	119.39%	114.85%	114.00%	112.47%	111.52%	111.43%	111.92%
Allowance for Loan Losses/ Delinquent Loans	163.67%	87.57%	97.90%	105.62%	118.26%	136.36%	139.57%	171.97%
Delinquency Ratio	0.77%	1.28%	0.90%	0.77%	0.67%	0.60%	0.66%	0.80%
Earnings								
ROA	0.66%	0.55%	0.62%	0.58%	0.62%	0.56%	0.48%	0.69%
Non-Interest Income/Average Assets	0.29%	0.21%	0.22%	0.26%	0.29%	0.31%	0.32%	0.29%
Net interest Margin	3.00%	3.80%	3.44%	3.34%	3.29%	3.14%	3.03%	2.94%
Operating Expenses/Average Assets	2.95%	3.81%	3.44%	3.55%	3.59%	3.49%	3.43%	2.79%
Yield on Average Earning Assets	5.11%	4.72%	4.48%	4.52%	4.78%	4.84%	4.89%	5.21%
Cost of Funds	2.05%	0.92%	0.97%	1.07%	1.33%	1.54%	1.73%	2.23%
Productivity								
Income per member	\$239	\$98	\$143	\$159	\$189	\$209	\$226	\$254
Income per employee	\$383,571	\$121,917	\$230,418	\$240,174	\$253,977	\$279,166	\$307,998	\$435,356
Operating expense per member	\$120	\$71	\$96	\$107	\$122	\$128	\$135	\$119
Assets per employee	\$6,605,657	\$2,344,396	\$4,536,688	\$4,600,539	\$4,611,625	\$4,957,308	\$5,401,832	\$7,402,739
YTD Loan Originations/Employee	\$323,964	\$120,979	\$191,134	\$199,692	\$201,617	\$218,671	\$240,364	\$373,970
Member Service Usage								
Auto Loan Penetration*	26%	37%	134%	62%	57%	40%	26%	19%
Share draft penetration	61.98%	22.60%	44.76%	50.43%	56.15%	58.15%	60.99%	64.27%
Credit card penetration	17.83%	4.28%	9.99%	11.94%	12.89%	14.37%	14.82%	19.50%
\$ Average share balance	\$13,593	\$6,203	\$9,607	\$10,417	\$11,816	\$12,684	\$13,327	\$14,160
# Loan and Share Accounts per member *	2.62	1.99	3.31	2.70	2.79	2.68	2.52	2.60
Lending Profile								
Loans to Shares	83%	63%	60%	64%	71%	76%	81%	85%
Average Loan Balance	\$17,973	\$6,434	\$3,559	\$7,152	\$9,239	\$13,022	\$18,201	\$21,454
\$ Total Loans Outstanding/ Employees	\$4,580,796	\$1,234,444	\$2,355,792	\$2,565,975	\$2,858,218	\$3,265,576	\$3,728,002	\$5,243,780
% of RE loans to total loans	54%	13%	31%	39%	45%	49%	53%	56%

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

Consolidated Utah Credit Union Financial Statement as of March 31, 2024

For credit unions based in Utah.

	1Q23	1Q24	%Chg
ASSETS			
Cash Balances	\$3,918,440,384	\$5,949,783,872	51.84%
Government & Agency Securities	\$4,246,411,144	\$3,667,044,140	-13.64%
Investments at Other FIs	\$483,340,111	\$457,397,522	-5.37%
All Other Investments	\$694,331,156	\$739,034,126	6.44%
Total Investments	\$9,342,522,795	\$10,813,259,660	15.74%
Real Estate Loans	\$17,665,415,992	\$20,294,074,478	14.88%
Auto Loans	\$17,312,892,246	\$17,705,518,290	2.27%
All Other Loans	\$5,792,745,949	\$6,404,197,890	10.56%
Total Loans	\$40,771,054,187	\$44,403,790,658	8.91%
(Allowance for Loan & Inv. Loss)	(\$460,243,141)	(\$529,971,288)	15.15%
Foreclosed & Repossessed Property	\$20,682,599	\$27,276,888	31.88%
Land & Buildings	\$1,046,423,059	\$1,194,374,736	14.14%
Other Fixed Assets	\$150,183,492	\$183,993,682	22.51%
All Other Assets	\$1,409,827,485	\$1,558,855,094	10.57%
TOTAL ASSETS	\$52,280,450,476	\$57,651,579,430	10.27%
LIABILITIES & CAPITAL			
Dividends & Accounts Payable	\$506,082,119	\$683,473,057	35.05%
Draws Against Borrowing Capacity	\$872,475,000	\$832,214,999	-4.61%
Reverse Repurchase Agreements	\$0	\$0	0.00%
Subordinated Debt	\$1,400,000	\$1,400,000	0.00%
Allowance for Credit Exposure Loss	\$5,273,285	\$5,620,763	6.59%
Other Liabilities	\$0	\$0	0.00%
Total Liabilities	\$1,385,230,404	\$1,522,708,819	9.92%
Regular Shares & Deposits	\$14,363,448,657	\$11,996,697,866	-16.48%
Money Market Shares	\$12,279,639,410	\$13,903,714,285	13.23%
Share Drafts	\$7,596,498,035	\$7,055,716,590	-7.12%
IRA & Keogh	\$1,347,022,604	\$1,493,488,670	10.87%
Share Certificates	\$10,111,167,169	\$15,903,256,566	57.28%
Total Shares	\$45,697,775,875	\$50,352,873,977	10.19%
Undivided Earnings & Other Reserves	\$5,269,584,825	\$5,816,145,264	10.37%
FASB 115 Val Reserves	(\$121,772,154)	(\$84,936,466)	30.25%
Equity Acquired in Merger	\$49,631,526	\$44,787,836	-9.76%
Total Reserves & Undivided Earnings	\$5,197,444,197	\$5,775,996,634	11.13%
TOTAL LIABILITIES & CAPITAL	\$52,280,450,476	\$57,651,579,430	10.27%

Consolidated Utah Credit Union Financial Statement – cont. as of March 31, 2024

For credit unions based in Utah.

	1Q23	1Q24	%Chg
INCOME:			
Loans	\$535,384,894	\$709,617,885	32.54%
(Less Rebates)	(\$4,547)	(\$6,250)	-37.45%
Investments	\$44,718,104	\$74,030,635	65.55%
Fee Income	\$86,911,838	\$84,083,559	-3.25%
Trading + Other Operating	\$77,665,528	\$91,272,950	17.52%
Total Income	\$744,675,817	\$958,998,779	28.78%
EXPENSES:			
Employee Compensation & Benefits	\$193,643,894	\$216,615,326	11.86%
Travel & Conference	\$2,452,105	\$2,573,638	4.96%
Office Occupancy	\$22,821,447	\$24,068,319	5.46%
Office Operations	\$59,819,771	\$70,744,856	18.26%
Education & Promotional	\$18,115,704	\$19,672,824	8.60%
Loan Servicing	\$43,097,854	\$46,340,195	7.52%
Professional Services	\$18,268,569	\$18,036,973	-1.27%
Member Insurance	\$62,773	\$59,711	-4.88%
Operating Fees	\$957,931	\$1,219,870	27.34%
Miscellaneous	\$18,331,442	\$22,829,446	24.54%
Operating Expense Subtotal	\$377,571,490	\$422,161,158	11.81%
Provision for Loan Losses	\$57,916,011	\$98,083,239	69.35%
Operating Exp. + Provision for Loan Losses	\$435,487,501	\$520,244,397	19.46%
Non-Operating Gain (Loss)	\$13,211,792	\$14,634,762	10.77%
Income before Dividends	\$322,400,108	\$453,389,144	40.63%
Interest on Borrowed Funds	\$8,925,203	\$8,468,346	-5.12%
Dividends	\$160,602,297	\$313,268,050	95.06%
Net Income	\$152,872,608	\$131,652,748	-13.88%
SELECTED OPERATING DATA:			
Branches	480	487	1.46%
Members	3,596,682	3,818,197	6.16%
Potential Members	57,208,964	57,930,382	1.26%
Employees	9,447.50	9,702.50	2.70%
Members/Employee	381	394	3.37%
Average Salary & Benefits/Employee	\$81,987	\$89,303	8.92%
Total YTD Loan Originations	\$4,265,164,473	\$4,219,648,139	-1.07%

Utah Credit Union Peer Group Performance as of March 31, 2024

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	13	9	12
Average Assets	\$1,462,079,538	\$17,865,055	\$125,857,520	\$541,456,586	\$6,849,603,190
12-month growth					
Net Worth Growth	7.41%	6.32%	6.90%	5.25%	7.57%
Loan Growth	6.80%	3.62%	2.25%	8.27%	6.82%
Share Growth	6.85%	-0.54%	1.22%	3.31%	7.23%
Member Growth	4.79%	-2.98%	-1.58%	0.92%	5.19%
Capital					
Net worth/Assets	10.64%	14.52%	11.26%	11.40%	10.56%
Solvency Ratio	112.74%	117.98%	113.22%	112.65%	112.70%
Allowance for Loan Losses/Delinquent Loans	161.00%	220.90%	115.10%	129.58%	162.29%
Delinquency Ratio	0.73%	0.56%	0.58%	0.39%	0.76%
Earnings					
ROA	0.78%	0.58%	0.73%	0.44%	0.80%
Non-Interest Income/Average Assets	0.33%	0.18%	0.30%	0.24%	0.34%
Net interest Margin	2.99%	3.36%	3.09%	2.43%	3.02%
Operating Expenses/Average Assets	2.95%	3.13%	3.07%	2.73%	2.96%
Yield on Average Earning Assets	5.38%	5.09%	5.06%	4.95%	5.42%
Cost of Funds	2.39%	1.86%	1.89%	2.49%	2.40%
Productivity					
Income per member	\$247	\$161	\$201	\$285	\$247
Income per employee	\$390,997	\$276,485	\$292,300	\$374,500	\$395,118
Operating expense per member	\$116	\$89	\$110	\$141	\$115
Assets per employee	\$6,318,587	\$4,922,005	\$5,269,397	\$6,873,215	\$6,323,927
YTD Loan Originations/Employee	\$390,724	\$277,641	\$268,985	\$342,261	\$397,128
Member Service Usage					
Auto Loan Penetration	25%	33%	26%	22%	25%
Share draft penetration	67%	37%	57%	59%	68%
Credit card penetration	19.79%	4.52%	18.55%	15.90%	20.12%
\$ Average share balance	\$13,525	\$9,689	\$12,301	\$16,946	\$13,429
# Loan and Share Accounts per member	2.88	2.25	2.70	2.74	2.89
Lending Profile					
Loans to Shares	90%	79%	82%	84%	90%
Average Loan Balance	\$19,467	\$13,534	\$15,449	\$25,572	\$19,356
\$ Total Loans Outstanding/Employees	\$4,861,419	\$3,309,401	\$3,756,657	\$4,802,265	\$4,902,740
% of RE loans to total loans	50%	33%	46%	63%	50%

Utah Credit Unions under \$10 million in assets

as of March 31, 2024

CUs in group: 14

12-month share growth

Credit Union	Share growth	Shares
Flexpak	23.15%	\$1,717,925
CUP	10.18%	\$7,001,688
Presto Lewiston Employees	3.19%	\$280,081
SEA	0.15%	\$4,484,604
Beckstrand and Associates	0.00%	\$115

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Beckstrand and Associates	59.02%	\$268,478
Hollyfrontier Employee's	31.25%	\$5,707,361
Valley Wide	25.15%	\$502,389
Presto Lewiston Employees	24.11%	\$369,082
North Sanpete	24.05%	\$1,127,323
SEA	22.76%	\$5,812,248
Flexpak	17.12%	\$2,077,371
Gibbons and Reed Employees	16.69%	\$6,035,434
Provo Police & Fire Dept.	16.22%	\$2,360,966
Tanner Employees	15.23%	\$5,974,534

12-month loan growth

Credit Union	Loan Growth	Loans
Flexpak	21.16%	\$1,588,496
Presto Lewiston Employees	14.25%	\$236,394
SEA	10.81%	\$4,545,481
South Sanpete	5.16%	\$792,785
CUP	3.75%	\$6,864,383

Return on Assets

Credit Union	ROA	Assets
Uintah	2.19%	\$4,503,447
Hollyfrontier Employee's	1.57%	\$5,707,361
Valley Wide	1.53%	\$502,389
Orem City Employees	1.49%	\$2,508,902
Gibbons and Reed Employees	1.36%	\$6,035,434
Presto Lewiston Employees	1.26%	\$369,082
North Sanpete	0.97%	\$1,127,323
Flexpak	0.96%	\$2,077,371
South Sanpete	0.73%	\$1,030,377
SEA	0.69%	\$5,812,248

12-month member growth

Credit Union	Mbr. Growth	Members
CUP	1.98%	720
Flexpak	0.94%	215
Beckstrand and Associates	0.00%	16

Loans/Shares

Credit Union	Loans/Shares	Shares
Hollyfrontier Employee's	133.84%	\$3,908,038
North Sanpete	117.44%	\$853,407
SEA	101.36%	\$4,484,604
Orem City Employees	100.56%	\$2,143,234
Flexpak	92.47%	\$1,717,925
CUP	90.15%	\$7,001,688
Tanner Employees	89.36%	\$5,066,091
South Sanpete	87.58%	\$905,235
Presto Lewiston Employees	84.40%	\$280,081
Provo Police & Fire Dept.	76.18%	\$1,977,648

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

as of March 31, 2024

CUs in group: 17

12-month share growth

Credit Union	Share growth	Shares
Kings Peak	12.90%	\$42,969,962
Education 1st	11.29%	\$43,018,503
P&S	8.33%	\$22,536,649
Local Union 354 IBEW	5.47%	\$32,904,299
Ridgeline	2.89%	\$24,620,571

12-month loan growth

Credit Union	Loan Growth	Loans
Education 1st	21.81%	\$44,164,368
Kings Peak	13.97%	\$35,811,803
San Juan	7.05%	\$18,644,387
Devils Slide	5.60%	\$13,604,498
Ridgeline	5.22%	\$14,346,884
Desertview	4.50%	\$20,765,222
Freedom	2.58%	\$46,057,597
Logan Medical	1.76%	\$19,677,736
Millard County	1.45%	\$29,082,880
Local Union 354 IBEW	0.06%	\$30,829,717

12-month member growth

Credit Union	Mbr. Growth	Members
Kings Peak	9.60%	3,255
Devils Slide	1.97%	1,655
Firefighters	0.14%	3,513

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Nephi Western Employees	33.68%	\$42,989,647
Hi-land	21.60%	\$55,150,570
Varex	17.63%	\$16,717,381
Logan Medical	16.84%	\$31,748,055
Local Union 354 IBEW	14.18%	\$38,170,108
San Juan	13.70%	\$27,689,393
Logan Cache Rich	13.02%	\$30,137,179
Desertview	12.78%	\$42,546,656
Devils Slide	12.01%	\$19,382,757
Millard County	11.43%	\$55,558,531

Return on Assets

Credit Union	ROA	Assets
Devils Slide	1.77%	\$19,382,757
Local Union 354 IBEW	1.43%	\$38,170,108
Millard County	1.31%	\$55,558,531
Kings Peak	1.26%	\$47,184,460
Nephi Western Employees	1.17%	\$42,989,647
Logan Medical	1.08%	\$31,748,055
San Juan	0.83%	\$27,689,393
Education 1st	0.79%	\$48,676,498
Desertview	0.63%	\$42,546,656
Freedom	0.52%	\$63,547,896

Loans/Shares

Credit Union	Loans/Shares	Shares
Nephi Western Employees	109.56%	\$28,295,235
Education 1st	101.49%	\$43,018,503
Local Union 354 IBEW	93.70%	\$32,904,299
Hi-land	91.37%	\$43,064,397
Firefighters	84.14%	\$49,627,395
Kings Peak	83.34%	\$42,969,962
P&S	81.88%	\$22,536,649
Freedom	81.70%	\$54,628,349
Devils Slide	81.10%	\$16,642,066
San Juan	78.32%	\$23,555,142

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

as of March 31, 2024

CUs in group: 15

12-month share growth

Credit Union	Share growth	Shares
Utah Heritage	11.34%	\$122,279,812
Eastern Utah Community	9.55%	\$175,275,995
Pacific Horizon	8.67%	\$114,867,623
Desert Rivers	7.02%	\$90,767,206
Elevate	6.46%	\$177,660,653
Alpine	3.10%	\$284,651,583
Ascent	2.57%	\$148,247,608
Nebo	1.31%	\$116,354,612
Transwest	0.53%	\$171,242,130

12-month loan growth

Credit Union	Loan Growth	Loans
Utah Heritage	13.67%	\$97,470,802
Eastern Utah Community	10.79%	\$122,222,333
Alpine	9.90%	\$218,863,356
Desert Rivers	9.37%	\$82,668,581
Elevate	7.56%	\$130,384,715
Jordan	6.79%	\$226,707,738
Wasatch Peaks	3.58%	\$520,791,144
Pacific Horizon	3.15%	\$105,868,566
Members First	2.26%	\$96,942,791
Ascent	1.90%	\$140,219,271

12-month member growth

Credit Union	Mbr. Growth	Members
Hercules First	4.09%	8,647
Elevate	2.72%	14,555
Transwest	1.88%	15,524
Utah Heritage	1.79%	8,721
American United	1.54%	26,075
Members First	0.93%	13,830
Jordan	0.80%	26,130
Ascent	0.73%	9,155
Eastern Utah Community	0.44%	12,295

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Elevate	20.23%	\$223,381,955
Nebo	16.60%	\$141,600,089
Members First	12.92%	\$179,915,856
Eastern Utah Community	12.43%	\$200,596,642
American United	11.54%	\$391,910,329
Horizon Utah	11.26%	\$181,460,154
Transwest	10.83%	\$191,702,381
Utah Heritage	10.68%	\$138,151,408
Alpine	10.15%	\$318,625,460
Jordan	9.65%	\$378,918,898

Return on Assets

Credit Union	ROA	Assets
Transwest	3.13%	\$191,702,381
Members First	1.73%	\$179,915,856
Utah Heritage	1.53%	\$138,151,408
Eastern Utah Community	1.37%	\$200,596,642
Pacific Horizon	1.11%	\$133,782,545
Elevate	1.06%	\$223,381,955
Nebo	1.03%	\$141,600,089
Desert Rivers	1.00%	\$98,764,096
Wasatch Peaks	0.53%	\$616,320,197
Hercules First	0.19%	\$166,327,940

Loans/Shares

Credit Union	Loans/Shares	Shares
Wasatch Peaks	109.22%	\$467,065,540
Hercules First	102.64%	\$113,639,595
Ascent	93.30%	\$148,247,608
American United	92.50%	\$315,288,837
Desert Rivers	91.08%	\$90,767,206
Nebo	87.37%	\$116,354,612
Pacific Horizon	87.28%	\$114,867,623
Transwest	86.18%	\$171,242,130
Utah Heritage	79.71%	\$122,279,812
Alpine	76.89%	\$284,651,583

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

as of March 31, 2024

CUs in group: 15

12-month share growth

Credit Union	Share growth	Shares
Utah Community	16.79%	\$2,661,070,438
Mountain America	13.91%	\$16,466,071,922
Deseret First	11.69%	\$1,005,163,160
Chartway	11.33%	\$2,514,480,611
America First	10.44%	\$17,894,724,907
Goldenwest	8.51%	\$2,717,277,905
Utah First	7.01%	\$663,610,393
Granite	4.90%	\$677,835,317
Utah Power	4.75%	\$842,788,066
Chevron	1.91%	\$4,237,911,629

12-month loan growth

Credit Union	Loan Growth	Loans
Granite	12.60%	\$657,407,399
Goldenwest	12.52%	\$2,514,742,032
Mountain America	11.47%	\$15,827,504,168
Utah First	10.46%	\$780,606,200
America First	9.36%	\$14,569,132,845
Utah Power	8.38%	\$443,280,982
Security Service	7.27%	\$11,399,289,596
Utah Community	5.96%	\$2,522,093,577
Chartway	5.54%	\$2,292,023,998
Deseret First	2.23%	\$917,548,715

12-month member growth

Credit Union	Mbr. Growth	Members
Chartway	13.07%	237,592
Mountain America	7.98%	1,241,339
America First	7.90%	1,422,694
Operating Engineers LU #3	6.26%	108,387
Goldenwest	6.16%	187,678
Granite	5.17%	35,045
Deseret First	4.39%	78,066
Delta Community	4.27%	504,860
Utah First	4.23%	37,659
UFirst	3.38%	125,063

Net Worth/Assets

Credit Union	Net Worth/Assets	Assets
Operating Engineers LU #3	15.06%	\$1,476,882,076
Utah Power	13.95%	\$951,109,054
Goldenwest	13.11%	\$3,195,693,449
Chevron	13.07%	\$4,936,515,380
Cyprus	11.79%	\$1,758,217,514
Delta Community	11.55%	\$8,635,256,783
Security Service	10.76%	\$13,517,909,552
America First	10.66%	\$20,286,532,246
Granite	10.43%	\$818,687,774
UFirst	9.72%	\$1,972,044,456

Return on Assets

Credit Union	ROA	Assets
Goldenwest	1.39%	\$3,195,693,449
Utah Community	1.15%	\$3,045,644,614
Utah First	1.07%	\$973,558,968
America First	1.05%	\$20,286,532,246
UFirst	0.99%	\$1,972,044,456
Chartway	0.91%	\$2,968,708,573
Mountain America	0.88%	\$19,285,902,940
Chevron	0.78%	\$4,936,515,380
Cyprus	0.69%	\$1,758,217,514
Deseret First	0.62%	\$1,115,930,698

Loans/Shares

Credit Union	Loans/Shares	Shares
Security Service	111.14%	\$10,256,421,457
Utah First	105.94%	\$663,610,393
Cyprus	105.67%	\$1,461,320,578
Chevron	94.56%	\$4,237,911,629
Granite	94.02%	\$677,835,317
UFirst	94.00%	\$1,641,071,604
Mountain America	93.53%	\$16,466,071,922
Utah Community	92.88%	\$2,661,070,438
Goldenwest	92.55%	\$2,717,277,905
Deseret First	90.38%	\$1,005,163,160

* 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.