



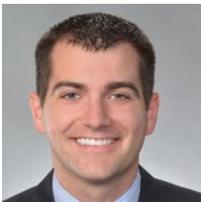
# Credit Union Performance Trends

Q1 FY 2025

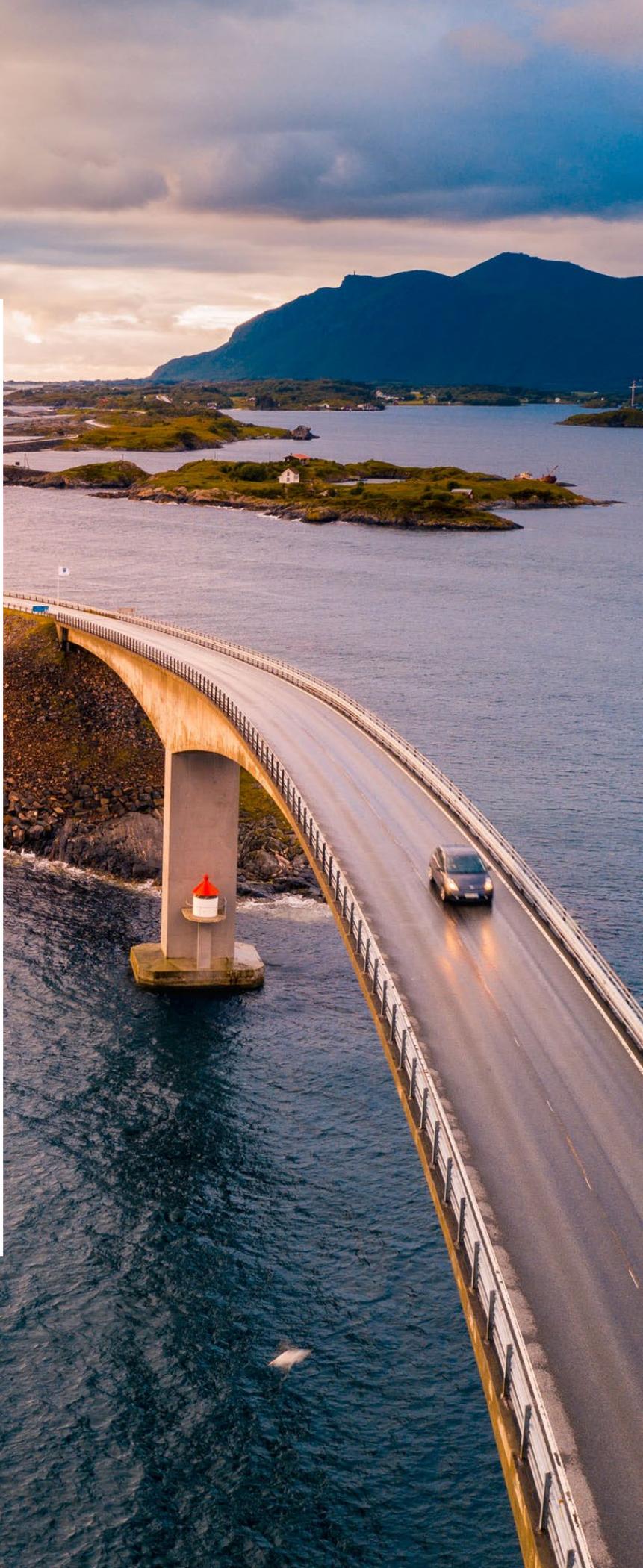
June 2025

**forvis  
mazars**

“At Forvis Mazars, we are committed to providing clarity and building confidence to help our clients prepare for what’s next. In this report, our team offers clear insights on recent trends impacting credit unions and actionable recommendations to help these institutions navigate the current economic landscape.”



**Chad Garber**  
National Credit Union  
Industry Leader



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# Executive Summary



In this performance trends report, professionals from Forvis Mazars highlight a variety of trends that may affect credit unions. We have observed that Credit Union lending remains strong overall, especially with increased commercial lending, but there are factors that could create challenges moving forward.

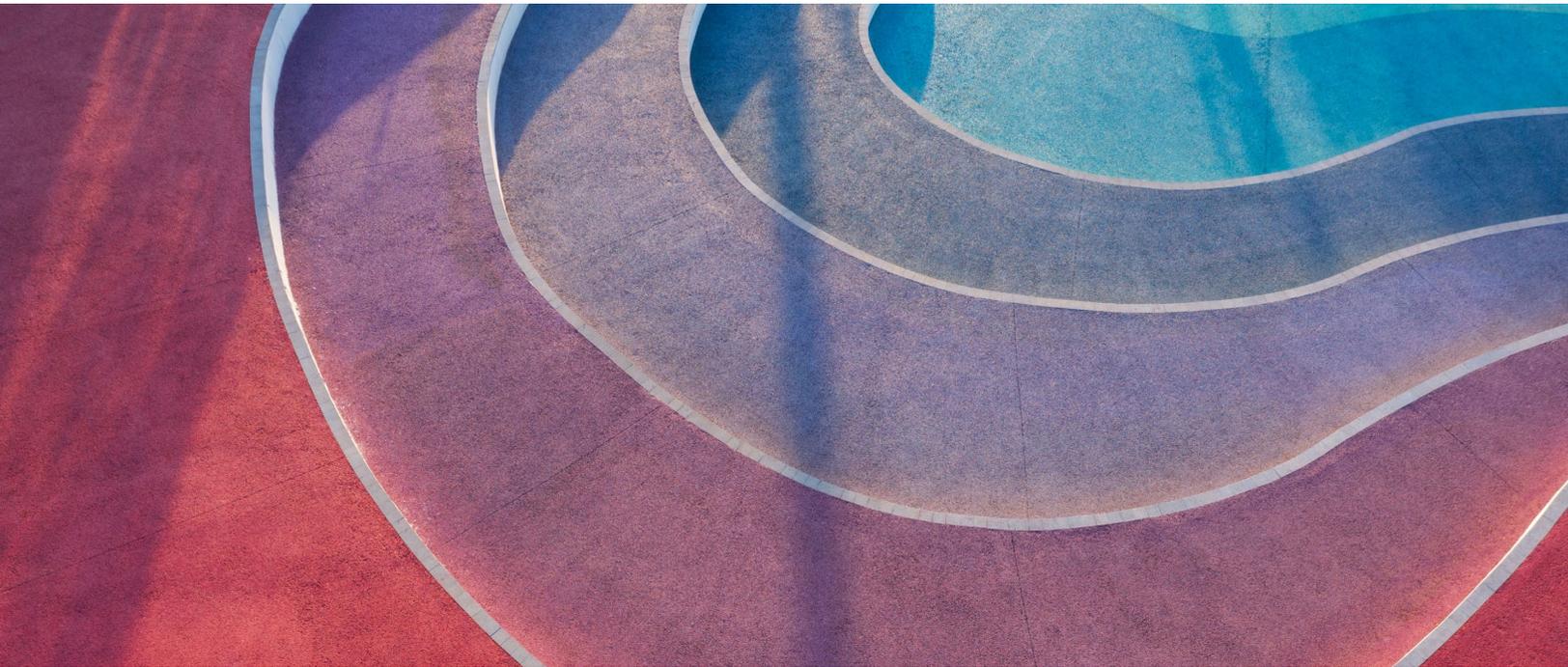
Some data trends we've seen that are affecting credit unions include:

- Annualized loan growth in the U.S. credit union system of 1.9% through the first quarter of 2025, led by loans and lines of credit (LOCs) for one- to four-family portfolios (first liens and junior liens).
- Credit unions with total assets below \$10 billion loan portfolios continue to mostly consist of one- to four-family loans (first liens and junior liens). Commercial loans, secured by real estate and by non-real estate, have increased by \$33 billion from year-end 2022 to the first quarter of 2025.
- A dramatic rise in loan yields and funding costs.
- Asset quality metrics remain steady, although some weaknesses can be seen.

## Scope

This report explores the National Credit Union Administration (NCUA) call report data from Form 5300 filers to help credit union executives identify significant trends that have developed in recent years. The data is presented in a last-four-quarters-and-last-four-years format to better help readers identify trends. In addition to our analysis of the trends, the report provides recommendations for credit union executives to consider, along with an in-depth Appendix that houses asset size-specific benchmarking data to help see how credit unions stand against their peers. The report also offers ways that we can support your institution, such as with [loan reviews](#), [loan and capital stress testing](#), and [LoanPricing Pro®](#).

# Lending Data Analysis



## Loan Growth Analysis

As of March 31, 2025, there were \$1.668 trillion in loans outstanding at a total of 4,500 credit unions. This was an increase of \$7.9 billion from year-end 2024 and \$50.2 billion from the end of 2023. The following table shows the breakdown of loan growth and average loan portfolio size for credit unions of various asset size ranges.

Asset Size	# of CUs	Average Total Loans	3/31/25 Total Loans	YE 2024 Total Loans	2024 - 3/31/25 Annualized Growth	YE 2023 Total Loans	2023-2024 Annualized Growth
< \$500 Million	3,750	\$52.5 Million	\$196.8 Billion	\$203.0 Billion	-3.1%	\$211.9 Billion	-4.2%
\$500 Million to \$2 Billion	498	\$694.0 Million	\$345.6 Billion	\$346.8 Billion	-0.3%	\$350.0 Billion	-0.9%
\$2 Billion to \$10 Billion	232	\$3.0 Billion	\$704.0 Billion	\$691.6 Billion	1.8%	\$648.7 Billion	6.6%
< \$10 Billion	4,480	\$278.2 Million	\$1,246 Billion	\$1,241 Billion	0.4%	\$1,211 Billion	2.5%
> \$10 Billion	20	\$21.2 Billion	\$421.7 Billion	\$418.9 Billion	0.7%	\$407.3 Billion	2.8%
<b>All Credit Unions</b>	<b>4,500</b>	<b>\$371 Million</b>	<b>\$1,668 Billion</b>	<b>\$1,660 Billion</b>	<b>0.5%</b>	<b>\$1,618 Billion</b>	<b>2.6%</b>

Among credit unions with assets less than \$10 billion, loans outstanding grew by \$5.0 billion, or 0.41% in the first quarter of 2025. The loans and LOCs secured by one- to four-family portfolios (first and junior liens) grew by \$5.2 billion, or 0.96%. Commercial loans secured by real estate grew by \$3.6 billion, or 2.7%. Alternatively, new and used vehicle loans decreased by \$0.8 billion, or 0.2%.

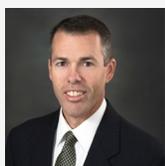
## Loan Portfolio Composition Analysis

Given the growth trends for credit unions under \$10 billion, the portfolio mix has shifted over the last few years. Total one-to-four real estate (RE) loans now make up 44.4% of total loans, up from 41.8% at year-end (YE) 2022. Also, commercial real estate (CRE) loans now make up 11.3% of total loans, up from 10.4% at YE 2022. At the same time, vehicle loans have decreased to 30.9% of total loans, down from 34.6% at YE 2022. Credit card loans remained unchanged at 3.2% of total loans, and other secured non-RE loans decreased to 4.5% (as of March 31, 2025) from 5.0% at YE 2022.

### Total Assets < \$10.0 Billion

Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$38.8	\$39.2	\$40.3	\$39.5	\$36.6	\$39.2	\$40.3	\$39.5
Payday Alternative Loans (PAL)	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1
Non-Fed. Guar. Student Loans	\$3.6	\$3.6	\$3.5	\$3.6	\$3.6	\$3.6	\$3.5	\$3.6
Other Unsecured Loans	\$49.7	\$50.1	\$50.2	\$49.1	\$45.8	\$50.0	\$50.2	\$49.1
New Vehicle Loans	\$130.9	\$128.2	\$126.7	\$125.2	\$138.9	\$136.8	\$126.7	\$125.2
Used Vehicle Loans	\$262.3	\$260.9	\$258.8	\$259.5	\$259.1	\$263.9	\$258.8	\$259.5
Leases Receivable	\$5.4	\$5.4	\$5.4	\$5.4	\$5.6	\$5.7	\$5.4	\$5.4
Other Loans & LOC Sec Non RE	\$59.0	\$58.6	\$57.5	\$56.5	\$58.1	\$59.6	\$57.5	\$56.5
Loans & LOC 1-4 Fam. (1st Lien)	\$416.3	\$419.0	\$426.5	\$428.7	\$396.3	\$412.7	\$426.5	\$428.7
Loans & LOC 1-4 Fam. (Jr Lien)	\$111.8	\$117.0	\$121.6	\$124.7	\$84.8	\$103.6	\$121.6	\$124.7
Other RE Loans and LOC	\$2.0	\$2.0	\$2.1	\$2.1	\$1.9	\$2.0	\$2.1	\$2.1
Comm'l Loans/LOC (RE Sec.)	\$128.0	\$131.5	\$136.6	\$140.2	\$109.1	\$122.4	\$136.6	\$140.2
Comm'l Loans/LOC (Non RE Sec.)	\$11.5	\$11.6	\$12.1	\$12.0	\$10.1	\$11.1	\$12.1	\$12.0
<b>Total Loans</b>	<b>\$1,219.4</b>	<b>\$1,227.2</b>	<b>\$1,241.4</b>	<b>\$1,246.4</b>	<b>\$1,149.8</b>	<b>\$1,210.6</b>	<b>\$1,241.4</b>	<b>\$1,246.4</b>

“As credit unions continue to grow their commercial loan portfolios, it is essential to have proper loan pricing analytics in place to capture the value of full member relationships.”



**Andy Morgan**  
Director, LoanPricingPRO®

## Loan Yields vs. Funding Costs

Since the Federal Reserve's Federal Open Market Committee (FOMC) began raising the federal funds rate (fed funds rate) in early 2022, credit unions with total assets less than \$10 billion saw a dramatic rise in both loan yields and funding costs. Loan yields continued to increase in the first quarter of 2025, while the cost of funding decreased for the first time since 2021. The fed funds rate matched its lowest point in history from March 2020 to March 2022; since that time, loan yields have increased 151 basis points from 4.30% to 5.81% in the first quarter of 2025. This increase has been tempered by a rapid decline in loan prepayments and slower loan growth.

The cost of funding for credit unions under \$10 billion tends to lag the changes to loan yields during times of both rate increases and decreases. The cost of funding bottomed out at the end of 2021 at 0.45% and increased to 2.07%, or 162 basis points, as of the end of 2024. In the first quarter of 2025, the cost of funding decreased nine basis points to 1.98%.

The loan yield/cost of funds spread decreased from a peak of 3.88% at the end of 2021 to 3.50% at the end of the first quarter of 2024. In the last four quarters, the spread has increased and now sits at 3.83% as of the end of the first quarter of 2025. This increase was due to the cost of funds plateauing while loan yields continue to increase as maturities are replaced with new loans at much higher rates.

Margin / Yields / Rates	2018Y	2019Y	2020Y	2021Y	2022Y	2023Y	2024Y	YTD 3/25
<b>Net Interest Margin</b>	<b>3.73</b>	<b>3.90</b>	<b>3.61</b>	<b>3.22</b>	<b>3.26</b>	<b>3.70</b>	<b>4.08</b>	<b>4.26</b>
Loan Yield / COF Spread	3.85	3.84	3.86	3.88	3.77	3.56	3.62	3.83
<b>Loan Yield</b>	<b>4.56</b>	<b>4.78</b>	<b>4.60</b>	<b>4.33</b>	<b>4.30</b>	<b>5.05</b>	<b>5.69</b>	<b>5.81</b>
COF (Int. Exp / Avg IB Liab)	0.71	0.93	0.73	0.45	0.53	1.49	2.07	1.98

Asset quality metrics remain steady, although some weaknesses can be seen. For credit unions with total assets below \$10 billion, loans 60+ days delinquent to total loans increased from 0.51% at year-end 2022 to 0.68% through the first quarter of 2025. In addition, net charge-offs to average loans have increased from 0.24% at year-end 2022 to 0.62% through the first quarter of 2025. During the same period, provision expense to average assets increased by 26 basis points to 0.44% of average assets, while the allowance for credit losses to loans increased by 38 basis points to 1.04%. The increase in allowance for credit losses includes the noted rise in charge-offs as well as the new accounting standard for financial institutions, called Current Expected Credit Losses (CECL) which introduced a more forward-looking and lifetime of losses approach to estimate the reserve. Although delinquency remains moderate, the increase in charge-offs indicates underlying weaknesses in portfolios. The lower levels of charge-offs in 2022 are likely due to pandemic circumstances and are beginning to return to normal levels.

Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>60+ Days Delinquent Loans / Loans</b>	<b>0.71</b>	<b>0.76</b>	<b>0.82</b>	<b>0.68</b>	<b>0.51</b>	<b>0.71</b>	<b>0.82</b>	<b>0.68</b>
OREO / Assets	0.04	0.04	0.04	0.04	0.03	0.03	0.04	0.04
Nonperforming Assets / Assets	0.53	0.57	0.62	0.51	0.38	0.53	0.62	0.51
ACL (ALLL) / Loans	0.99	1.00	1.04	1.04	0.66	0.98	1.04	1.04
Delinquent Loans / Reserves	71.5	75.7	78.7	65.5	78.1	71.8	78.7	65.5
Provision Expense / Avg Assets	0.44	0.47	0.57	0.44	0.19	0.34	0.47	0.44
<b>NCOs / Average Loans</b>	<b>0.58</b>	<b>0.59</b>	<b>0.63</b>	<b>0.62</b>	<b>0.24</b>	<b>0.44</b>	<b>0.59</b>	<b>0.62</b>
# Companies Reporting NCOs	3,343	3,340	3,406	3,285	3,848	3,955	3,896	3,285
NCO Coverage Ratio (ACL / NCOs)	1.72	1.70	1.67	1.68	2.94	2.30	1.78	1.68

## Loan Portfolio Composition

In addition to asset quality, changes within the composition of loan portfolios are important to monitor as higher-risk portfolios such as CRE loans can increase the potential for delinquency or problem loans. While credit cards and auto loans are typically drivers for delinquency, it is also important to monitor commercial real estate loans. Concentrations within CRE loans can lead to over-concentration in certain industries, geographic regions, or borrower types, reducing diversification and increasing exposure to sector-specific downturns. With credit unions traditionally focusing on consumer lending, a shift into commercial lending may stretch underwriting and risk management capabilities, potentially leading to weaker loan quality.

For credit unions with total assets below \$10 billion, commercial loans and lines of credit have increased by \$33 billion from year-end 2022 through the first quarter of 2025, now representing 12.2% of total loans.

Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$38.8	\$39.2	\$40.3	\$39.5	\$36.6	\$39.2	\$40.3	\$39.5
Payday Alternative Loans (PAL)	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1
Non-Fed. Guar. Student Loans	\$3.6	\$3.6	\$3.5	\$3.6	\$3.6	\$3.6	\$3.5	\$3.6
Other Unsecured Loans	\$49.7	\$50.1	\$50.2	\$49.1	\$45.8	\$50.0	\$50.2	\$49.1
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Leases Receivable	\$5.4	\$5.4	\$5.4	\$5.4	\$5.6	\$5.7	\$5.4	\$5.4
Other Loans & LOC Sec Non RE	\$59.0	\$58.6	\$57.5	\$56.5	\$58.1	\$59.6	\$57.5	\$56.5
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Other RE Loans and LOC	\$2.0	\$2.0	\$2.1	\$2.1	\$1.9	\$2.0	\$2.1	\$2.1
Comm'l Loans/LOC (RE Sec.)	\$128.0	\$131.5	\$136.6	\$140.2	\$109.1	\$122.4	\$136.6	\$140.2
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<b>Total Loans</b>	<b>\$1,219.4</b>	<b>\$1,227.2</b>	<b>\$1,241.4</b>	<b>\$1,246.4</b>	<b>\$1,149.8</b>	<b>\$1,210.6</b>	<b>\$1,241.4</b>	<b>\$1,246.4</b>

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other Unsecured Loans	4.1	4.1	4.0	3.9	4.0	4.1	4.0	3.9
New Vehicle Loans	10.7	10.4	10.2	10.0	12.1	11.3	10.2	10.0
Used Vehicle Loans	21.5	21.3	20.8	20.8	22.5	21.8	20.8	20.8
Leases Receivable	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.4
Other Loans & LOC Sec Non RE	4.8	4.8	4.6	4.5	5.0	4.9	4.6	4.5
Loans & LOC 1-4 Fam. (1st Lien)	34.1	34.1	34.4	34.4	34.5	34.1	34.4	34.4
Loans & LOC 1-4 Fam. (Jr Lien)	9.2	9.5	9.8	10.0	7.4	8.6	9.8	10.0
Other RE Loans and LOC	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Comm'l Loans/LOC (RE Sec.)	10.5	10.7	11.0	11.2	9.5	10.1	11.0	11.2
Comm'l Loans/LOC (Non RE Sec.)	0.9	0.9	1.0	1.0	0.9	0.9	1.0	1.0

“As credit unions continue to diversify their portfolios, commercial lending has increased, bringing with it additional risks. Through our loan review practice, we have increased penetration into these commercial loan portfolios to assist in identifying risks, while providing timely solutions for portfolio monitoring and early risk identification to mitigate any potential problems within these portfolios.”



**Brad Snider**  
Managing Director, Loan Review

# Conclusion & Recommendations



## Conclusion

Recent interest rate cuts and a return to a positively sloped yield curve have led to an improved environment for credit union net interest margins. The cost of funding has decreased from its peak and may continue to decline further throughout 2025. The speed of the decline will depend on how quickly credit unions can decrease their rates and the time it takes for CD specials to mature. The Fed cuts had an immediate effect on loans indexed to Prime; loan pools such as commercial and industrial (C&I) lines of credit saw a 100-basis point decrease in yield. New, longer-term CRE loans should maintain rates well above 7% as their rates are determined by the long end of the U.S. Treasury curve.

In this dynamic rate environment, it is crucial to understand the value of the complete member relationship and how to help mitigate and monitor risks. New commercial loan rates should only be quoted after factoring in the profitability of the members' existing loans and deposits. Management should consider member cost of funds in their analysis of loan pricing, including comparing members with high-cost deposits to borrowers who have low- or no-cost deposits. A disciplined loan pricing model will indicate how competitive each new loan request is. Monitoring local and national economic factors related to occupancy, rental rates, and project absorption can help mitigate potential risks for these projects and reduce asset quality issues.

There is a gradual deterioration in asset quality metrics, evidenced by increasing early-stage delinquencies and nonaccrual loans specifically related to the consumer portfolio. Delinquencies and nonperforming loans remain elevated, requiring close monitoring by credit unions. In addition, the growth in commercial lending increases risks and requires more robust monitoring. Early risk detection and continued portfolio monitoring are crucial components of risk management. Proactive management of delinquencies and nonperforming loans is essential to maintaining financial stability, alongside closely monitoring local and national economic factors related to unemployment, inflation, occupancy, and rental rates.

“Delays in identifying risk can be costly. Early identification of problem loans and proactive problem loan management will provide credit unions more options to prevent credit losses.”



**Ryan Swope**  
National Practice Leader, Loan Review

## Recommendations

The following three recommendations are designed to help credit unions navigate the current economic landscape and maintain robust financial health:



### Adopt a Disciplined Loan Pricing Model

Credit unions should implement a disciplined loan pricing model that factors in the profitability of the member's existing loans and deposits. This helps ensure new commercial loan rates are competitive and aligned with the value of the overall member relationship.



### Monitor & Manage Asset Quality

With the gradual deterioration in asset quality metrics, it is crucial for credit unions to closely monitor early-stage delinquencies, nonaccrual, and noncurrent loans. Proactive management of delinquencies and nonperforming loans is essential to maintaining financial stability.



### Focus on Cost of Funding

As the cost of funding begins to decline, it is important for credit unions to quickly adjust their rates and manage the maturation of share certificate specials. This will help improve net interest margins in a dynamic rate environment.



# How Forvis Mazars Can Help



## Loan Review

Credit quality is critical to the health and continued viability of a credit union. Because loans represent the lion's share of assets for many credit unions, their inherent risks make a solid loan review program essential. Our Loan Review team can help gauge the repayment risk of selected borrowers, reduce loan/lease losses and credit-related challenges, improve compliance with internal standards, and provide recommendations to help you reach your goals.

We have nearly 50 dedicated credit professionals with an average of 25 years of experience. Our team is equipped with innovative tools to conduct a detailed analysis to help identify risks within a loan portfolio. We listen to understand, helping pave your institution's path to success.

[Learn More](#)



## Loan Portfolio & Capital Stress Testing

As we move through 2025, you may be looking to update or perform a loan portfolio and capital stress test, which may be a result of regulatory guidance or concerns given the current challenging and uncertain economic conditions. A loan portfolio and capital stress will model a credit union's projected capital (and regulatory capital ratios) in a stressed economic environment with increased loan losses and provide contingency plans to help improve them if these conditions were to develop.

[Learn More](#)



## LoanPricingPRO®

LoanPricingPRO is a user-friendly platform designed to enhance commercial loan pricing strategies for financial institutions. By leveraging real-time profitability analysis and member relationship data, LoanPricingPRO allows your lenders to make pricing decisions that can help meet profitability goals and member expectations.

LoanPricingPRO is tailored to meet your institution's specific needs. Upon implementation, our team provides a guided profitability analysis of existing lending products, helping set targets that balance short-term growth with long-term profitability.

Help empower your institution's profitability with data-driven decision making with LoanPricingPRO.

[Learn More](#)

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## Want to Dive Deeper Into This Report?

Schedule time for a complimentary meeting with one of our authors to discuss this report further and learn more about how Forvis Mazars can help your institution.

[Schedule Today](#)

# Appendix

This appendix contains NCUA call report data from Form 5300 filers and is organized by total asset size to allow you to locate specific data with ease. **Click the buttons below** to jump to specific risks and trends; clicking the “home” icon in the corner will bring you back to this page.

Total Assets  
< \$500 Million

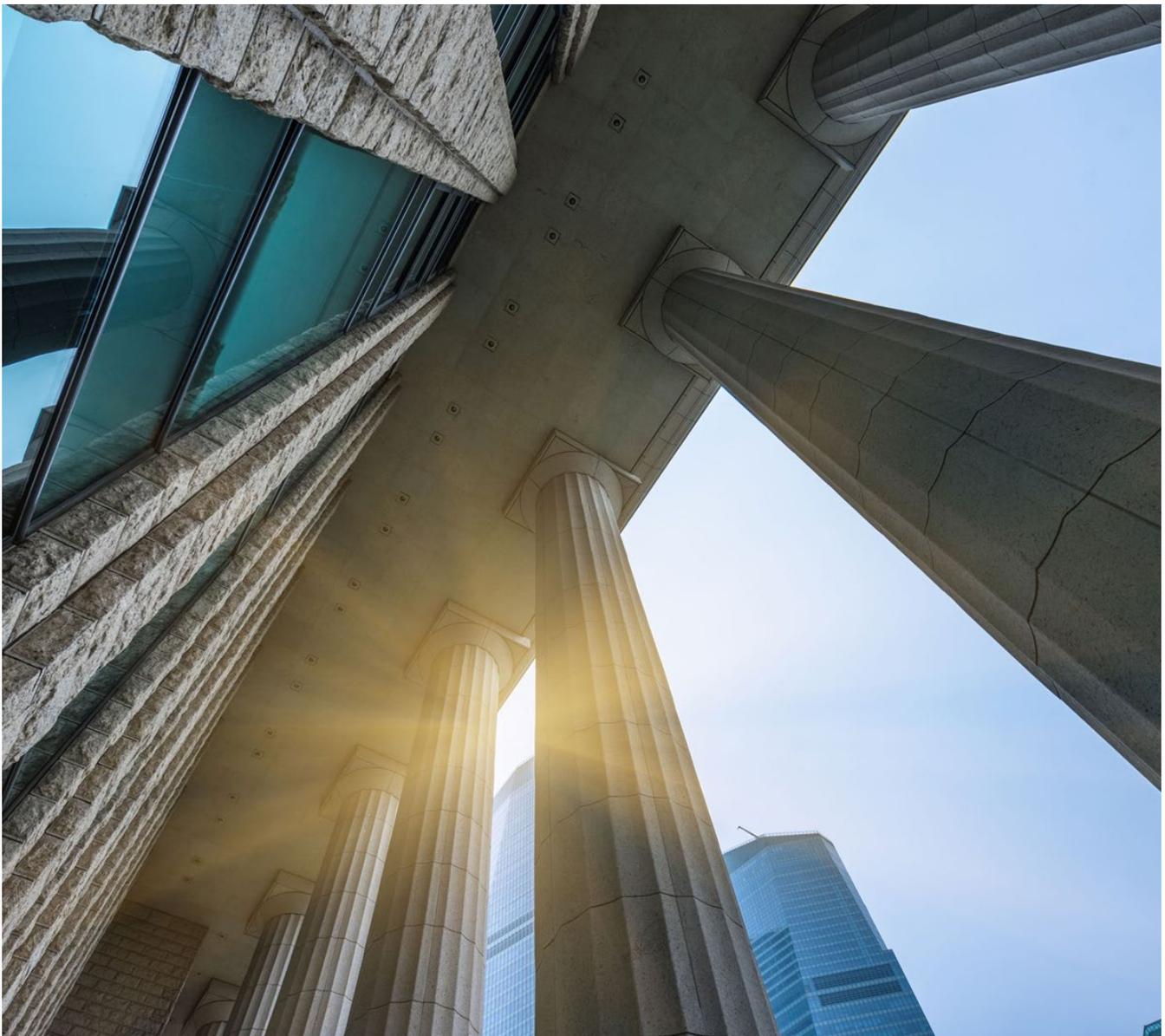
Total Assets  
\$500 Million–\$2 Billion

Total Assets  
\$2 Billion–\$10 Billion

Total Assets  
< \$10 Billion

Total Assets  
> \$10 Billion

Total Assets  
All Credit Unions





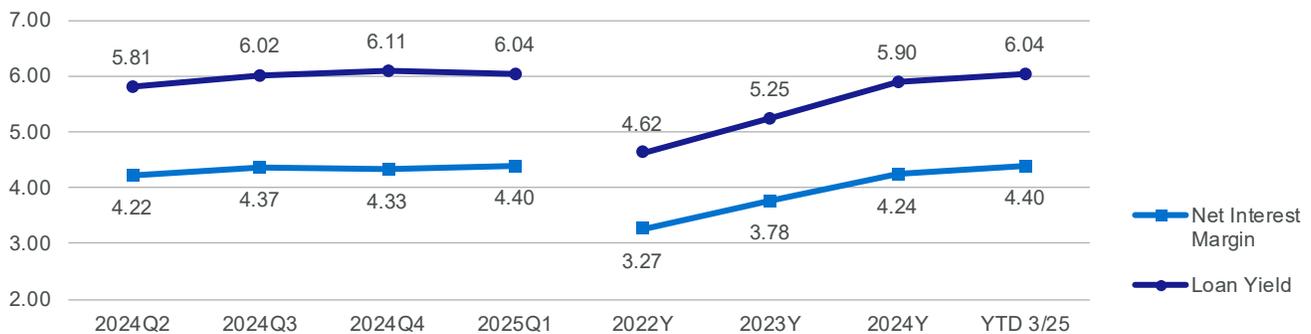
## Total Assets < \$500 Million

Balance Sheet Highlights	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Loan Growth (Annualized)	-0.3	-3.0	-7.7	-12.4	9.6	3.0	-4.2	-12.4
Share & Deposit Growth (Annualized)	-5.0	-4.0	-3.8	-0.4	-2.3	-3.5	-2.0	-0.4
Loans / Assets	57.8	58.0	57.7	55.5	52.8	58.2	57.7	55.5
Loans / Deposits	67.6	68.0	67.6	64.9	60.4	67.9	67.6	64.9

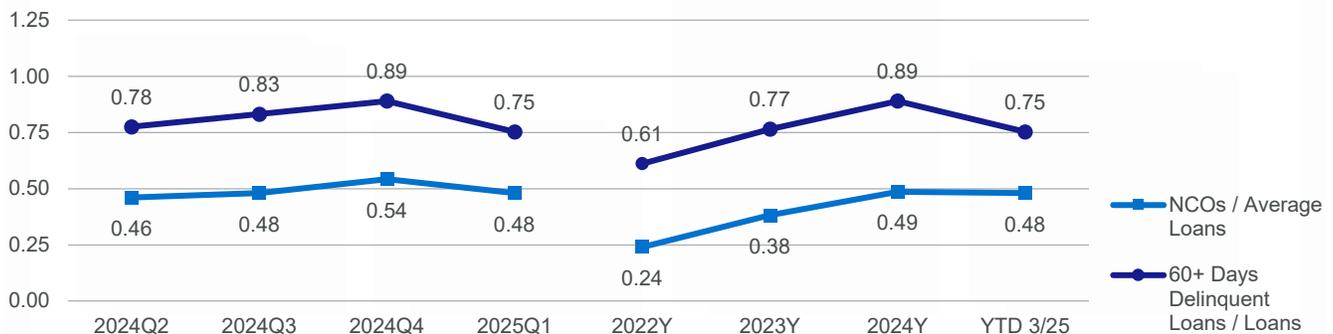
Margin / Yields / Rates	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>Net Interest Margin</b>	<b>4.22</b>	<b>4.37</b>	<b>4.33</b>	<b>4.40</b>	<b>3.27</b>	<b>3.78</b>	<b>4.24</b>	<b>4.40</b>
Loan Yield / COF Spread	4.39	4.53	4.57	4.61	4.28	4.29	4.46	4.61
<b>Loan Yield</b>	<b>5.81</b>	<b>6.02</b>	<b>6.11</b>	<b>6.04</b>	<b>4.62</b>	<b>5.25</b>	<b>5.90</b>	<b>6.04</b>
COF (Int. Exp / Avg IB Liab)	1.42	1.49	1.54	1.43	0.34	0.95	1.44	1.43

### NIM & Loan Yield (%)



Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>60+ Days Delinquent Loans / Loans</b>	<b>0.78</b>	<b>0.83</b>	<b>0.89</b>	<b>0.75</b>	<b>0.61</b>	<b>0.77</b>	<b>0.89</b>	<b>0.75</b>
OREO / Assets	0.04	0.04	0.04	0.04	0.03	0.04	0.04	0.04
Nonperforming Assets / Assets	0.52	0.56	0.59	0.50	0.40	0.52	0.59	0.50
ACL (ALLL) / Loans	0.84	0.85	0.87	0.88	0.63	0.83	0.87	0.88
Delinquent Loans / Reserves	92.8	98.1	102.3	86.0	96.4	92.0	102.3	86.0
Provision Expense / Avg Assets	0.33	0.35	0.41	0.32	0.15	0.26	0.33	0.32
<b>NCOs / Average Loans</b>	<b>0.46</b>	<b>0.48</b>	<b>0.54</b>	<b>0.48</b>	<b>0.24</b>	<b>0.38</b>	<b>0.49</b>	<b>0.48</b>
# Companies Reporting NCOs	2,641	2,633	2,692	2,562	3,167	3,254	3,178	2,562
NCO Coverage Ratio (ACL / NCOs)	1.82	1.77	1.60	1.82	2.85	2.23	1.80	1.82

### Delinquent Loans / Total Loans & NCOs / Average Loans (%)

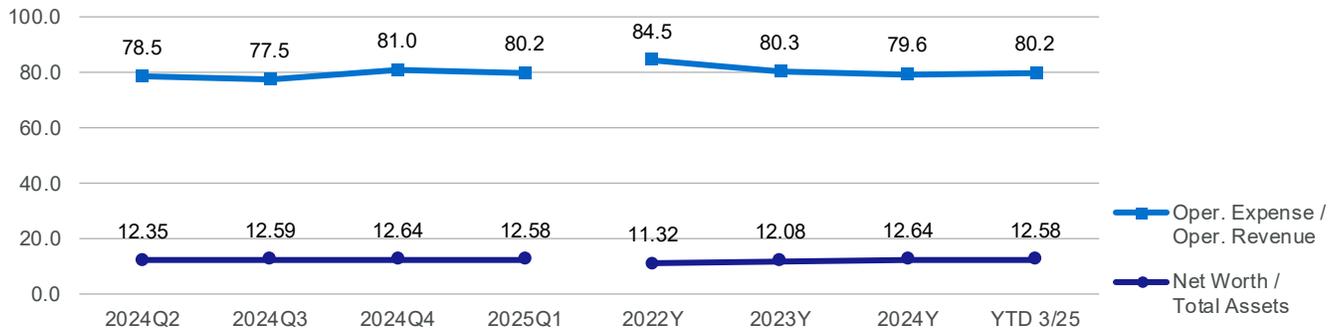




## Total Assets < \$500 Million

Profitability Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
ROAA	0.68	0.74	0.55	0.64	0.44	0.60	0.63	0.64
ROAE	5.63	6.01	4.46	4.94	4.14	5.29	5.05	4.94
Oper. Expense / Oper. Revenue	78.5	77.5	81.0	80.2	84.5	80.3	79.6	80.2

### Operating Expense / Operating Revenue & Net Worth / Total Assets (%)



Capital Adequacy Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Total Capital / Total Assets	12.35	12.72	12.77	12.71	11.17	12.09	12.77	12.71
<b>Net Worth / Total Assets</b>	<b>12.35</b>	<b>12.59</b>	<b>12.64</b>	<b>12.58</b>	<b>11.32</b>	<b>12.08</b>	<b>12.64</b>	<b>12.58</b>
Classified Assets / Capital	3.36	3.34	3.40	3.33	2.82	3.41	3.40	3.33
Classified Assets / Net Worth	3.28	3.29	3.33	3.32	2.70	3.30	3.33	3.32
Solvency Evaluation	113.6	114.1	114.1	114.1	112.2	113.3	114.1	114.1

Member Growth / Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Member Growth (Annualized)	-3.5	-3.2	-8.0	-11.4	-3.8	-1.7	-4.6	-11.4
Members / FTE	363.3	362.1	359.6	357.4	378.6	370.1	359.6	357.4
Members / Potential Members	20.3	19.9	19.6	19.3	22.4	20.9	19.6	19.3
<i>Total # of Companies</i>	<i>3,902</i>	<i>3,864</i>	<i>3,811</i>	<i>3,750</i>	<i>4,144</i>	<i>3,977</i>	<i>3,811</i>	<i>3,750</i>

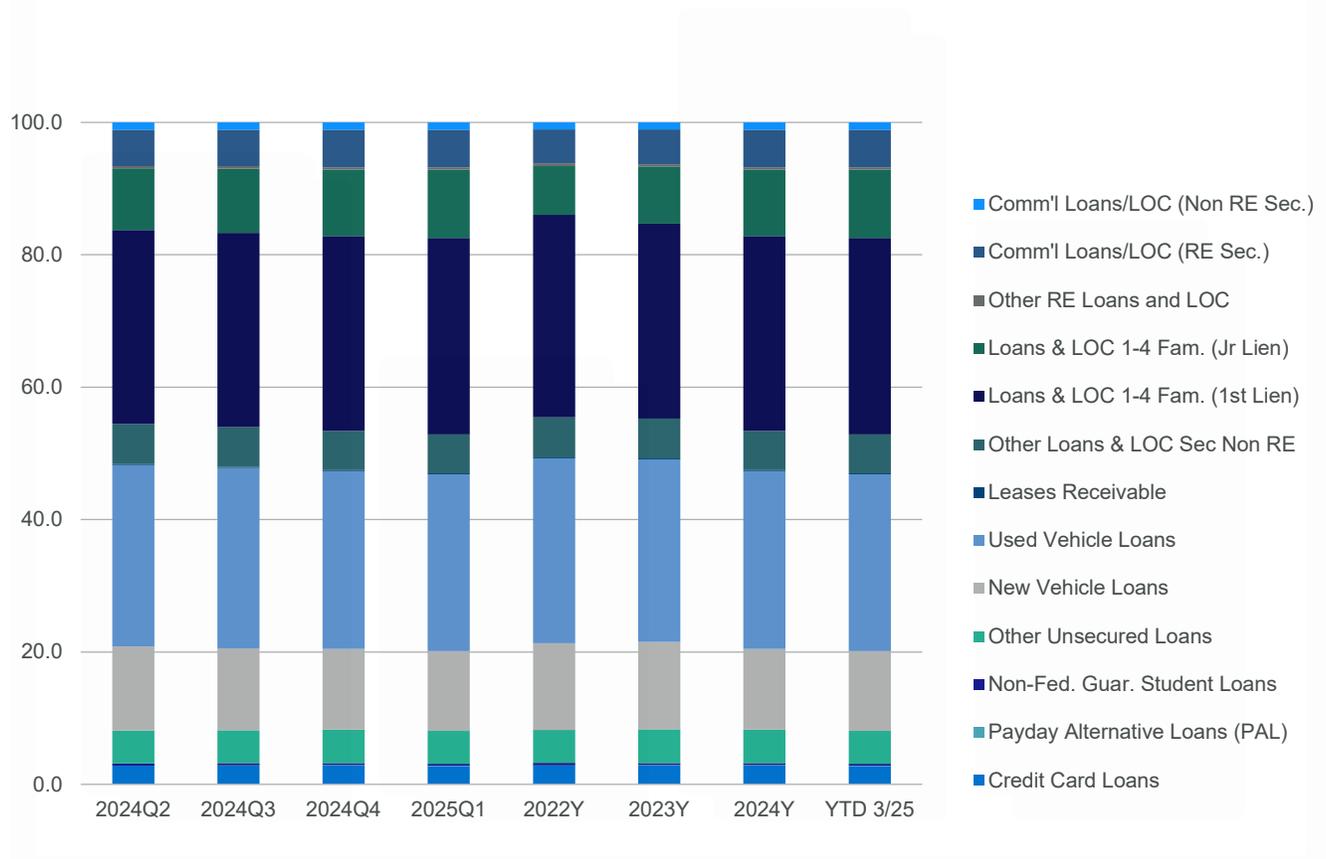
Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$5.9	\$5.9	\$5.9	\$5.5	\$5.9	\$6.1	\$5.9	\$5.5
Payday Alternative Loans (PAL)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Non-Fed. Guar. Student Loans	\$0.7	\$0.7	\$0.7	\$0.6	\$0.7	\$0.7	\$0.7	\$0.6
Other Unsecured Loans	\$10.4	\$10.3	\$10.3	\$9.7	\$10.2	\$10.7	\$10.3	\$9.7
New Vehicle Loans	\$26.5	\$25.6	\$24.7	\$23.7	\$27.0	\$28.0	\$24.7	\$23.7
Used Vehicle Loans	\$57.1	\$56.4	\$54.5	\$52.6	\$57.4	\$58.5	\$54.5	\$52.6
Leases Receivable	\$0.3	\$0.3	\$0.3	\$0.3	\$0.2	\$0.2	\$0.3	\$0.3
Other Loans & LOC Sec Non RE	\$12.7	\$12.5	\$12.1	\$11.5	\$12.5	\$12.8	\$12.1	\$11.5
Loans & LOC 1-4 Fam. (1st Lien)	\$61.1	\$60.7	\$59.7	\$58.4	\$62.9	\$62.3	\$59.7	\$58.4
Loans & LOC 1-4 Fam. (Jr Lien)	\$19.5	\$20.1	\$20.4	\$20.3	\$15.1	\$18.4	\$20.4	\$20.3
Other RE Loans and LOC	\$0.7	\$0.7	\$0.7	\$0.7	\$0.9	\$0.8	\$0.7	\$0.7
Comm'l Loans/LOC (RE Sec.)	\$11.5	\$11.4	\$11.5	\$11.2	\$10.6	\$11.1	\$11.5	\$11.2
Comm'l Loans/LOC (Non RE Sec.)	\$2.3	\$2.3	\$2.3	\$2.1	\$2.1	\$2.2	\$2.3	\$2.1
<b>Total Loans</b>	<b>\$208.6</b>	<b>\$207.0</b>	<b>\$203.0</b>	<b>\$196.8</b>	<b>\$205.7</b>	<b>\$211.9</b>	<b>\$203.0</b>	<b>\$196.8</b>



## Total Assets < \$500 Million

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	2.8	2.9	2.9	2.8	2.9	2.9	2.9	2.8
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other Unsecured Loans	5.0	5.0	5.1	4.9	5.0	5.1	5.1	4.9
New Vehicle Loans	12.7	12.4	12.2	12.0	13.1	13.2	12.2	12.0
Used Vehicle Loans	27.4	27.2	26.8	26.7	27.9	27.6	26.8	26.7
Leases Receivable	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other Loans & LOC Sec Non RE	6.1	6.0	5.9	5.9	6.1	6.0	5.9	5.9
Loans & LOC 1-4 Fam. (1st Lien)	29.3	29.3	29.4	29.7	30.6	29.4	29.4	29.7
Loans & LOC 1-4 Fam. (Jr Lien)	9.3	9.7	10.0	10.3	7.4	8.7	10.0	10.3
Other RE Loans and LOC	0.4	0.4	0.3	0.4	0.4	0.4	0.3	0.4
Comm'l Loans/LOC (RE Sec.)	5.5	5.5	5.7	5.7	5.1	5.2	5.7	5.7
Comm'l Loans/LOC (Non RE Sec.)	1.1	1.1	1.1	1.1	1.0	1.1	1.1	1.1

### Loan Mix (%)





## Total Assets < \$500 Million

Annualized Loan Growth	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	0.8%	-0.4%	-2.4%	-24.5%	2.4%	3.2%	-4.2%	-24.5%
Payday Alternative Loans (PAL)	13.6%	15.9%	50.0%	-89.7%	24.0%	14.5%	6.9%	-89.7%
Non-Fed. Guar. Student Loans	-11.8%	1.8%	-12.8%	-17.3%	3.1%	-2.7%	-5.6%	-17.3%
Other Unsecured Loans	0.3%	-1.9%	-2.0%	-21.8%	5.9%	4.9%	-4.2%	-21.8%
New Vehicle Loans	-8.6%	-13.3%	-13.4%	-17.1%	18.3%	3.8%	-11.6%	-17.1%
Used Vehicle Loans	-3.7%	-5.0%	-13.6%	-13.8%	11.8%	1.8%	-6.8%	-13.8%
Leases Receivable	11.7%	18.2%	-4.5%	-3.3%	-4.8%	9.5%	5.4%	-3.3%
Other Loans & LOC Sec Non RE	2.5%	-6.9%	-12.8%	-17.1%	5.8%	1.9%	-5.7%	-17.1%
Loans & LOC 1-4 Fam. (1st Lien)	-1.7%	-2.2%	-6.5%	-9.3%	4.6%	-0.9%	-4.2%	-9.3%
Loans & LOC 1-4 Fam. (Jr Lien)	18.6%	13.9%	5.1%	-1.2%	20.3%	21.4%	11.1%	-1.2%
Other RE Loans and LOC	-1.6%	4.8%	-23.2%	-4.2%	-0.8%	-13.4%	-7.3%	-4.2%
Comm'l Loans/LOC (RE Sec.)	7.3%	-2.3%	3.8%	-10.4%	9.1%	4.9%	3.5%	-10.4%
Comm'l Loans/LOC (Non RE Sec.)	13.7%	2.1%	-7.4%	-19.7%	12.6%	3.8%	1.2%	-19.7%
<b>Total Loans</b>	<b>-0.3%</b>	<b>-3.0%</b>	<b>-7.7%</b>	<b>-12.4%</b>	<b>9.6%</b>	<b>3.0%</b>	<b>-4.2%</b>	<b>-12.4%</b>
Indirect Lending	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
# Indirect Loans	5,394,197	5,386,236	5,362,992	5,061,226	5,048,656	5,618,577	5,362,992	5,061,226
Indirect Loans (\$Billions)	\$32.9	\$32.2	\$31.1	\$29.3	\$32.6	\$34.1	\$31.1	\$29.3
% of Total Loans	15.7%	15.5%	15.3%	14.9%	15.9%	16.1%	15.3%	14.9%
Indirect Loan Growth - Annualized	-6.6%	-8.3%	-13.1%	-23.1%	23.6%	4.6%	-8.9%	-23.1%



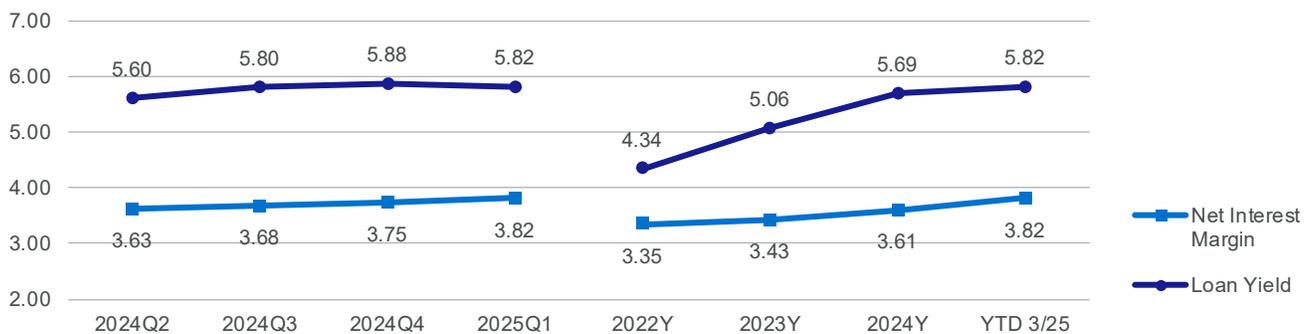
# Total Assets \$500 Million–\$2 Billion

Balance Sheet Highlights	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Loan Growth (Annualized)	7.9	-0.3	1.3	-1.3	10.6	1.4	-0.9	-1.3
Share & Deposit Growth (Annualized)	4.3	-2.4	4.6	9.8	-2.5	-1.5	1.0	9.8
Loans / Assets	73.0	73.0	73.2	71.6	72.9	73.5	73.2	71.6
Loans / Deposits	86.1	86.3	85.9	83.6	85.5	87.9	85.9	83.6

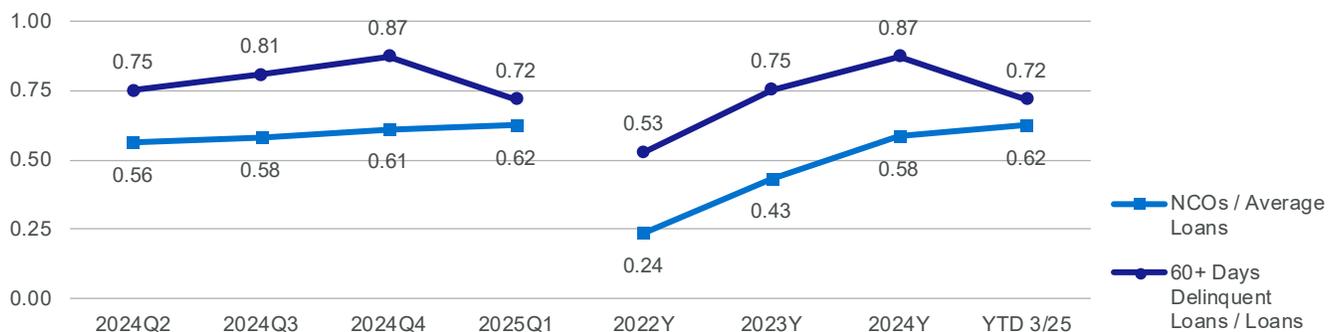
Margin / Yields / Rates	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>Net Interest Margin</b>	<b>3.63</b>	<b>3.68</b>	<b>3.75</b>	<b>3.82</b>	<b>3.35</b>	<b>3.43</b>	<b>3.61</b>	<b>3.82</b>
Loan Yield / COF Spread	3.70	3.81	3.89	3.97	3.85	3.67	3.76	3.97
<b>Loan Yield</b>	<b>5.60</b>	<b>5.80</b>	<b>5.88</b>	<b>5.82</b>	<b>4.34</b>	<b>5.06</b>	<b>5.69</b>	<b>5.82</b>
COF (Int. Exp / Avg IB Liab)	1.90	1.99	1.99	1.84	0.49	1.39	1.93	1.84

## NIM & Loan Yield (%)



Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>60+ Days Delinquent Loans / Loans</b>	<b>0.75</b>	<b>0.81</b>	<b>0.87</b>	<b>0.72</b>	<b>0.53</b>	<b>0.75</b>	<b>0.87</b>	<b>0.72</b>
OREO / Assets	0.04	0.04	0.04	0.05	0.03	0.04	0.04	0.05
Nonperforming Assets / Assets	0.57	0.62	0.67	0.55	0.41	0.58	0.67	0.55
ACL (ALLL) / Loans	0.94	0.95	1.00	0.98	0.63	0.96	1.00	0.98
Delinquent Loans / Reserves	79.9	84.6	86.9	73.4	83.6	78.6	86.9	73.4
Provision Expense / Avg Assets	0.42	0.47	0.56	0.42	0.18	0.33	0.46	0.42
<b>NCOs / Average Loans</b>	<b>0.56</b>	<b>0.58</b>	<b>0.61</b>	<b>0.62</b>	<b>0.24</b>	<b>0.43</b>	<b>0.58</b>	<b>0.62</b>
# Companies Reporting NCOs	479	482	487	492	475	483	490	492
NCO Coverage Ratio (ACL / NCOs)	1.69	1.66	1.65	1.57	2.91	2.26	1.74	1.57

## Delinquent Loans / Total Loans & NCOs / Average Loans (%)

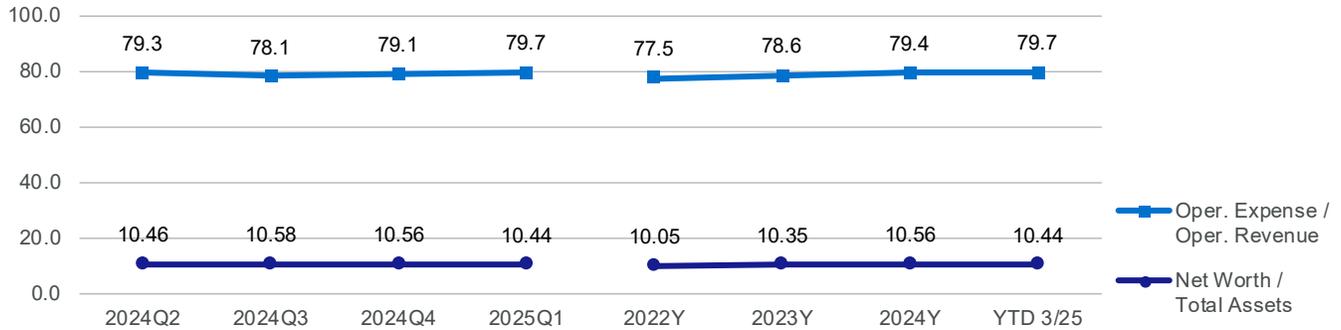




# Total Assets \$500 Million–\$2 Billion

Profitability Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
ROAA	0.50	0.56	0.46	0.51	0.77	0.57	0.50	0.51
ROAE	5.80	6.13	5.17	5.37	8.91	6.88	5.82	5.37
Oper. Expense / Oper. Revenue	79.3	78.1	79.1	79.7	77.5	78.6	79.4	79.7

## Operating Expense / Operating Revenue & Net Worth / Total Assets (%)



Capital Adequacy Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Total Capital / Total Assets	9.63	10.13	9.99	10.00	8.93	9.46	9.99	10.00
<b>Net Worth / Total Assets</b>	<b>10.46</b>	<b>10.58</b>	<b>10.56</b>	<b>10.44</b>	<b>10.05</b>	<b>10.35</b>	<b>10.56</b>	<b>10.44</b>
Classified Assets / Capital	6.24	5.91	6.33	5.95	4.63	6.53	6.33	5.95
Classified Assets / Net Worth	5.57	5.53	5.78	5.70	3.79	5.66	5.78	5.70
Solvency Evaluation	110.7	111.2	111.0	111.0	109.9	110.5	111.0	111.0

Member Growth / Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Member Growth (Annualized)	5.5	-2.7	0.1	1.4	-2.4	-1.0	-1.4	1.4
Members / FTE	341.1	339.3	340.1	341.2	347.4	341.0	340.1	341.2
Members / Potential Members	5.0	4.9	4.9	4.9	5.7	5.2	4.9	4.9
Total # of Companies	485	485	491	498	487	486	491	498

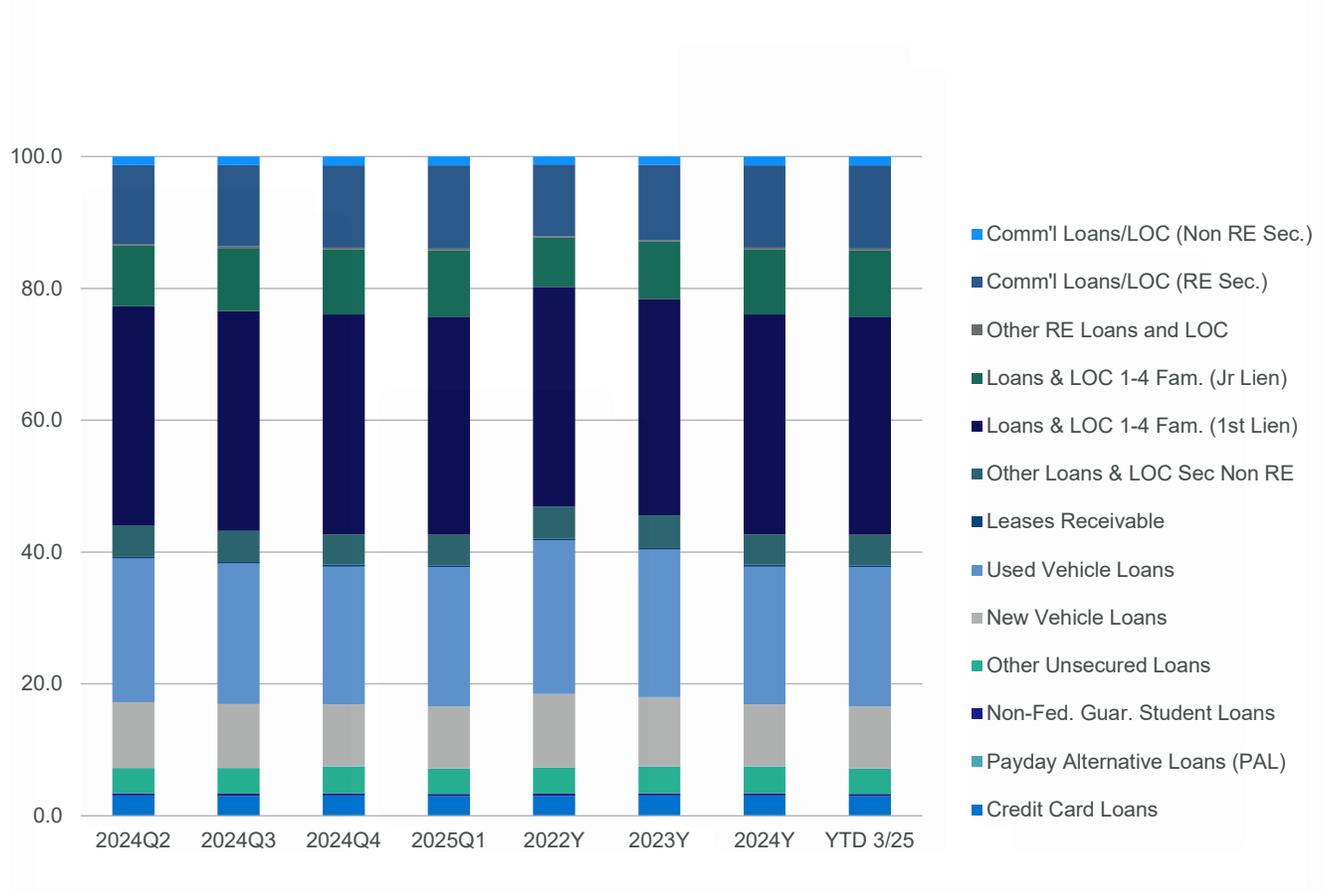
Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$10.5	\$10.5	\$10.6	\$10.3	\$10.4	\$10.7	\$10.6	\$10.3
Payday Alternative Loans (PAL)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Non-Fed. Guar. Student Loans	\$1.2	\$1.2	\$1.1	\$1.2	\$1.2	\$1.2	\$1.1	\$1.2
Other Unsecured Loans	\$13.3	\$13.3	\$14.2	\$13.3	\$13.8	\$14.2	\$14.2	\$13.3
New Vehicle Loans	\$34.6	\$33.6	\$32.6	\$32.5	\$38.4	\$36.9	\$32.6	\$32.5
Used Vehicle Loans	\$75.3	\$73.6	\$72.4	\$73.1	\$80.5	\$78.4	\$72.4	\$73.1
Leases Receivable	\$0.9	\$0.9	\$1.2	\$0.9	\$0.8	\$0.9	\$1.2	\$0.9
Other Loans & LOC Sec Non RE	\$16.3	\$16.2	\$15.8	\$16.2	\$16.9	\$17.2	\$15.8	\$16.2
Loans & LOC 1-4 Fam. (1st Lien)	\$115.3	\$115.4	\$115.8	\$114.2	\$115.0	\$115.0	\$115.8	\$114.2
Loans & LOC 1-4 Fam. (Jr Lien)	\$32.0	\$33.1	\$34.3	\$34.9	\$25.8	\$30.4	\$34.3	\$34.9
Other RE Loans and LOC	\$0.8	\$0.9	\$1.0	\$1.0	\$0.7	\$0.8	\$1.0	\$1.0
Comm'l Loans/LOC (RE Sec.)	\$41.4	\$42.6	\$43.2	\$43.6	\$37.7	\$40.1	\$43.2	\$43.6
Comm'l Loans/LOC (Non RE Sec.)	\$4.4	\$4.5	\$4.6	\$4.6	\$4.0	\$4.3	\$4.6	\$4.6
<b>Total Loans</b>	<b>\$346.0</b>	<b>\$345.7</b>	<b>\$346.8</b>	<b>\$345.6</b>	<b>\$345.1</b>	<b>\$350.0</b>	<b>\$346.8</b>	<b>\$345.6</b>



## Total Assets \$500 Million–\$2 Billion

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	3.0	3.0	3.1	3.0	3.0	3.1	3.1	3.0
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other Unsecured Loans	3.9	3.9	4.1	3.8	4.0	4.0	4.1	3.8
New Vehicle Loans	10.0	9.7	9.4	9.4	11.1	10.5	9.4	9.4
Used Vehicle Loans	21.8	21.3	20.9	21.2	23.3	22.4	20.9	21.2
Leases Receivable	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3
Other Loans & LOC Sec Non RE	4.7	4.7	4.6	4.7	4.9	4.9	4.6	4.7
Loans & LOC 1-4 Fam. (1st Lien)	33.3	33.4	33.4	33.0	33.3	32.9	33.4	33.0
Loans & LOC 1-4 Fam. (Jr Lien)	9.3	9.6	9.9	10.1	7.5	8.7	9.9	10.1
Other RE Loans and LOC	0.2	0.3	0.3	0.3	0.2	0.2	0.3	0.3
Comm'l Loans/LOC (RE Sec.)	12.0	12.3	12.5	12.6	10.9	11.5	12.5	12.6
Comm'l Loans/LOC (Non RE Sec.)	1.3	1.3	1.3	1.3	1.2	1.2	1.3	1.3

Loan Mix (%)





## Total Assets \$500 Million–\$2 Billion

Annualized Loan Growth	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	11.4%	-2.2%	6.2%	-13.4%	5.8%	3.5%	-0.9%	-13.4%
Payday Alternative Loans (PAL)	80.4%	-0.1%	24.5%	-22.8%	73.5%	18.8%	15.8%	-22.8%
Non-Fed. Guar. Student Loans	4.0%	-2.1%	-10.1%	11.5%	-0.5%	-2.1%	-2.7%	11.5%
Other Unsecured Loans	9.3%	-0.3%	27.1%	-26.4%	18.2%	3.0%	0.5%	-26.4%
New Vehicle Loans	-3.9%	-12.0%	-12.0%	-1.3%	15.7%	-4.1%	-11.5%	-1.3%
Used Vehicle Loans	1.6%	-8.6%	-6.9%	4.2%	11.0%	-2.6%	-7.6%	4.2%
Leases Receivable	49.1%	9.5%	117.7%	-94.1%	-16.0%	3.3%	33.0%	-94.1%
Other Loans & LOC Sec Non RE	3.8%	-2.5%	-9.7%	9.4%	8.6%	2.1%	-8.5%	9.4%
Loans & LOC 1-4 Fam. (1st Lien)	9.1%	0.3%	1.4%	-5.4%	5.5%	0.0%	0.7%	-5.4%
Loans & LOC 1-4 Fam. (Jr Lien)	20.7%	13.3%	14.7%	7.0%	27.3%	17.7%	12.9%	7.0%
Other RE Loans and LOC	4.4%	43.1%	32.9%	2.6%	-22.3%	15.5%	20.1%	2.6%
Comm'l Loans/LOC (RE Sec.)	15.7%	11.8%	6.2%	3.0%	14.3%	6.4%	7.8%	3.0%
Comm'l Loans/LOC (Non RE Sec.)	<u>18.3%</u>	<u>6.8%</u>	<u>11.5%</u>	<u>1.4%</u>	<u>4.0%</u>	<u>6.8%</u>	<u>6.9%</u>	<u>1.4%</u>
<b>Total Loans</b>	<b>7.9%</b>	<b>-0.3%</b>	<b>1.3%</b>	<b>-1.3%</b>	<b>10.6%</b>	<b>1.4%</b>	<b>-0.9%</b>	<b>-1.3%</b>
Indirect Lending	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
# Indirect Loans	4,238,062	4,109,537	4,240,862	4,287,822	4,442,613	4,234,537	4,240,862	4,287,822
Indirect Loans (\$Billions)	\$78.1	\$75.6	\$74.9	\$75.0	\$83.7	\$82.9	\$74.9	\$75.0
% of Total Loans	22.6%	21.9%	21.6%	21.7%	24.2%	23.7%	21.6%	21.7%
Indirect Loan Growth - Annualized	2.8%	-12.6%	-4.0%	1.0%	19.5%	-1.0%	-9.6%	1.0%



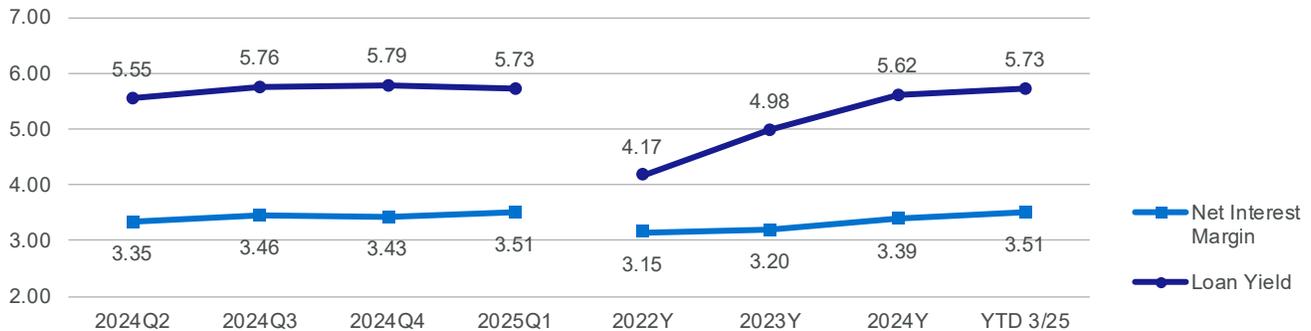
## Total Assets \$2 Billion–\$10 Billion

Balance Sheet Highlights	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Loan Growth (Annualized)	3.0	5.8	10.1	7.2	24.8	8.3	6.6	7.2
Share & Deposit Growth (Annualized)	-2.8	4.9	12.3	15.9	6.5	4.4	8.8	15.9
Loans / Assets	75.2	75.0	75.8	74.5	75.1	76.4	75.8	74.5
Loans / Deposits	89.9	90.1	89.7	89.0	89.3	91.6	89.7	89.0

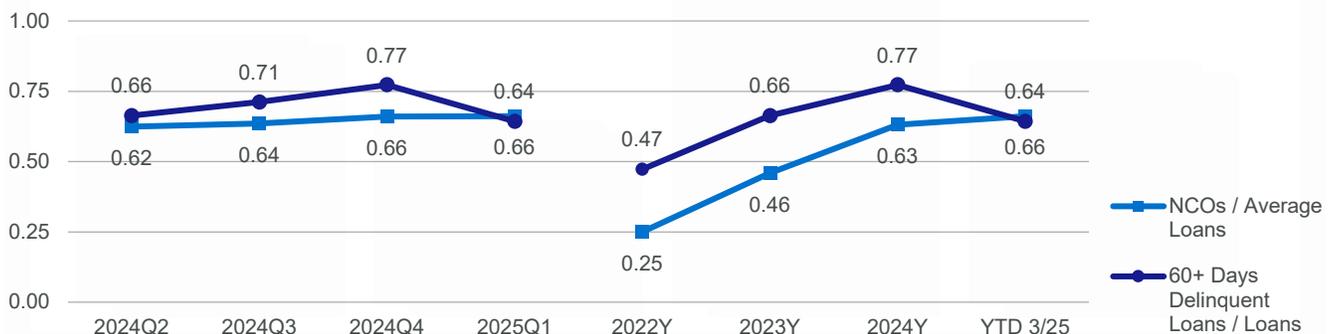
Margin / Yields / Rates	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>Net Interest Margin</b>	<b>3.35</b>	<b>3.46</b>	<b>3.43</b>	<b>3.51</b>	<b>3.15</b>	<b>3.20</b>	<b>3.39</b>	<b>3.51</b>
Loan Yield / COF Spread	3.23	3.33	3.36	3.51	3.54	3.23	3.27	3.51
<b>Loan Yield</b>	<b>5.55</b>	<b>5.76</b>	<b>5.79</b>	<b>5.73</b>	<b>4.17</b>	<b>4.98</b>	<b>5.62</b>	<b>5.73</b>
COF (Int. Exp / Avg IB Liab)	2.32	2.42	2.43	2.23	0.63	1.75	2.35	2.23

### NIM & Loan Yield (%)



Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>60+ Days Delinquent Loans / Loans</b>	<b>0.66</b>	<b>0.71</b>	<b>0.77</b>	<b>0.64</b>	<b>0.47</b>	<b>0.66</b>	<b>0.77</b>	<b>0.64</b>
OREO / Assets	0.03	0.04	0.04	0.04	0.02	0.03	0.04	0.04
Nonperforming Assets / Assets	0.51	0.55	0.60	0.50	0.36	0.51	0.60	0.50
ACL (ALLL) / Loans	1.06	1.08	1.11	1.12	0.68	1.05	1.11	1.12
Delinquent Loans / Reserves	62.4	66.2	69.6	57.5	69.4	63.3	69.6	57.5
Provision Expense / Avg Assets	0.48	0.52	0.63	0.49	0.20	0.38	0.52	0.49
<b>NCOs / Average Loans</b>	<b>0.62</b>	<b>0.64</b>	<b>0.66</b>	<b>0.66</b>	<b>0.25</b>	<b>0.46</b>	<b>0.63</b>	<b>0.66</b>
# Companies Reporting NCOs	223	225	227	231	206	218	228	231
NCO Coverage Ratio (ACL / NCOs)	1.71	1.70	1.69	1.70	3.00	2.35	1.80	1.70

### Delinquent Loans / Total Loans & NCOs / Average Loans (%)

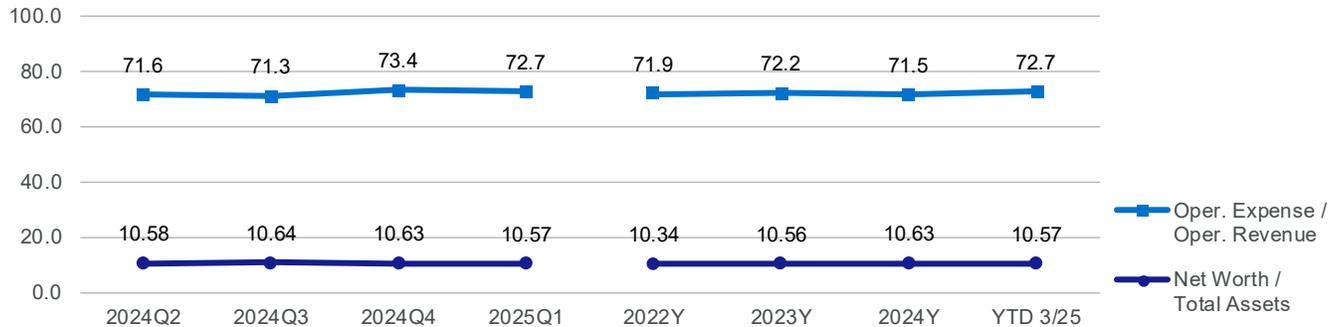




## Total Assets \$2 Billion–\$10 Billion

Profitability Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
ROAA	0.63	0.66	0.52	0.57	0.94	0.70	0.63	0.57
ROAE	7.35	7.20	5.32	6.25	11.14	8.48	7.02	6.25
Oper. Expense / Oper. Revenue	71.6	71.3	73.4	72.7	71.9	72.2	71.5	72.7

### Operating Expense / Operating Revenue & Net Worth / Total Assets (%)



Capital Adequacy Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Total Capital / Total Assets	9.85	10.22	10.09	10.19	8.92	9.68	10.09	10.19
<b>Net Worth / Total Assets</b>	<b>10.58</b>	<b>10.64</b>	<b>10.63</b>	<b>10.57</b>	<b>10.34</b>	<b>10.56</b>	<b>10.63</b>	<b>10.57</b>
Classified Assets / Capital	7.29	7.05	7.34	7.23	4.99	7.53	7.34	7.23
Classified Assets / Net Worth	6.69	6.67	6.93	6.83	4.54	6.69	6.93	6.83
Solvency Evaluation	110.8	111.3	111.1	111.1	110.2	110.8	111.1	111.1

Member Growth / Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Member Growth (Annualized)	1.5	6.0	7.6	6.6	8.6	5.4	6.8	6.6
Members / FTE	394.5	394.9	396.6	394.8	392.1	392.0	396.6	394.8
Members / Potential Members	6.8	6.7	6.7	6.5	7.5	7.4	6.7	6.5
Total # of Companies	223	225	228	232	211	218	228	232

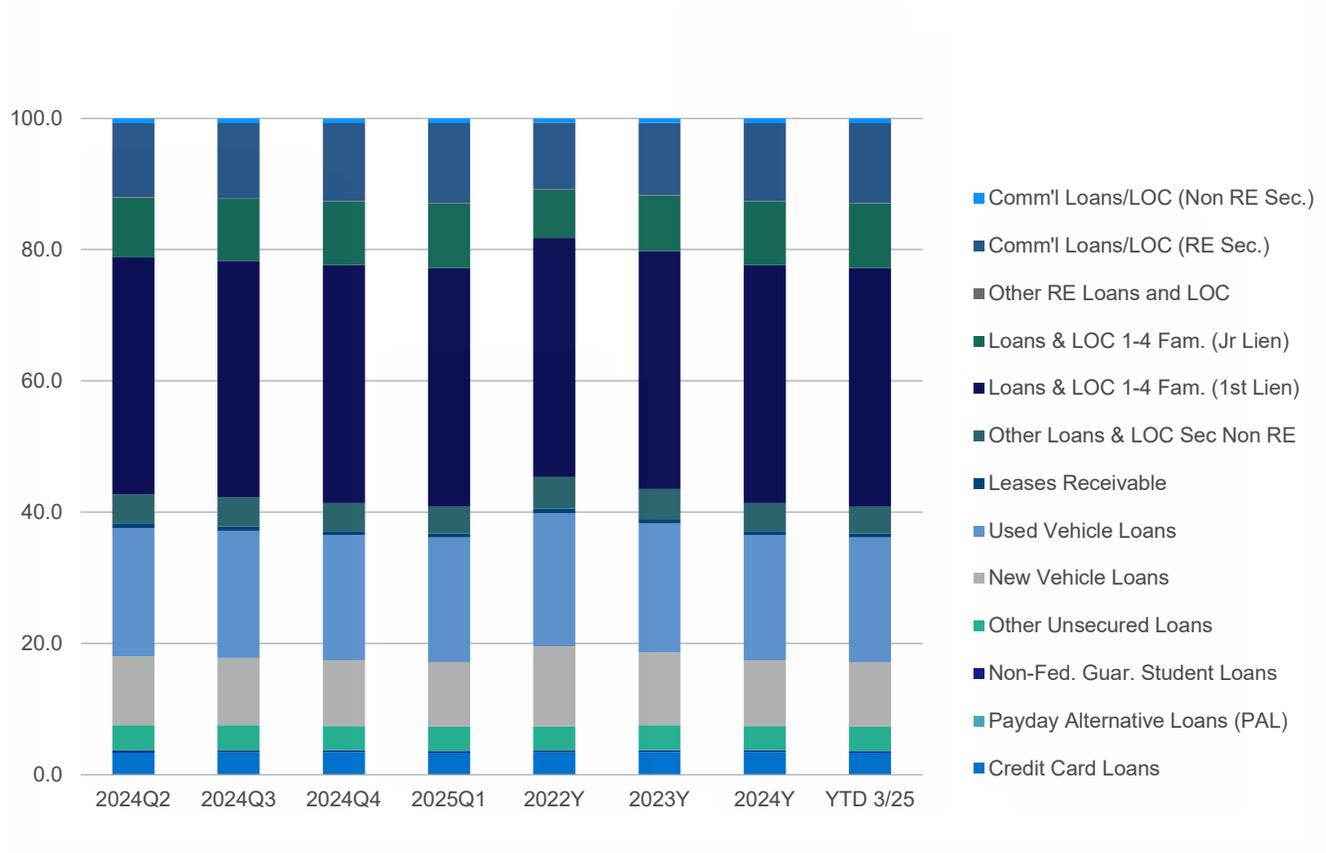
Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$22.3	\$22.8	\$23.8	\$23.7	\$20.2	\$22.3	\$23.8	\$23.7
Payday Alternative Loans (PAL)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Non-Fed. Guar. Student Loans	\$1.7	\$1.8	\$1.7	\$1.8	\$1.7	\$1.7	\$1.7	\$1.8
Other Unsecured Loans	\$26.0	\$26.4	\$25.7	\$26.1	\$21.8	\$25.0	\$25.7	\$26.1
New Vehicle Loans	\$69.8	\$69.0	\$69.3	\$69.0	\$73.5	\$72.0	\$69.3	\$69.0
Used Vehicle Loans	\$129.9	\$130.8	\$131.9	\$133.7	\$121.1	\$127.0	\$131.9	\$133.7
Leases Receivable	\$4.3	\$4.3	\$4.0	\$4.2	\$4.5	\$4.6	\$4.0	\$4.2
Other Loans & LOC Sec Non RE	\$30.0	\$30.0	\$29.7	\$28.8	\$28.6	\$29.6	\$29.7	\$28.8
Loans & LOC 1-4 Fam. (1st Lien)	\$240.0	\$242.9	\$251.0	\$256.1	\$218.5	\$235.4	\$251.0	\$256.1
Loans & LOC 1-4 Fam. (Jr Lien)	\$60.3	\$63.8	\$66.9	\$69.5	\$43.8	\$54.9	\$66.9	\$69.5
Other RE Loans and LOC	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4	\$0.4
Comm'l Loans/LOC (RE Sec.)	\$75.2	\$77.5	\$81.8	\$85.4	\$60.8	\$71.2	\$81.8	\$85.4
Comm'l Loans/LOC (Non RE Sec.)	\$4.9	\$4.9	\$5.3	\$5.3	\$3.9	\$4.6	\$5.3	\$5.3
<b>Total Loans</b>	<b>\$664.9</b>	<b>\$674.5</b>	<b>\$691.6</b>	<b>\$704.0</b>	<b>\$598.9</b>	<b>\$648.7</b>	<b>\$691.6</b>	<b>\$704.0</b>



## Total Assets \$2 Billion–\$10 Billion

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other Unsecured Loans	3.9	3.9	3.7	3.7	3.6	3.9	3.7	3.7
New Vehicle Loans	10.5	10.2	10.0	9.8	12.3	11.1	10.0	9.8
Used Vehicle Loans	19.5	19.4	19.1	19.0	20.2	19.6	19.1	19.0
Leases Receivable	0.6	0.6	0.6	0.6	0.8	0.7	0.6	0.6
Other Loans & LOC Sec Non RE	4.5	4.4	4.3	4.1	4.8	4.6	4.3	4.1
Loans & LOC 1-4 Fam. (1st Lien)	36.1	36.0	36.3	36.4	36.5	36.3	36.3	36.4
Loans & LOC 1-4 Fam. (Jr Lien)	9.1	9.5	9.7	9.9	7.3	8.5	9.7	9.9
Other RE Loans and LOC	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Comm'l Loans/LOC (RE Sec.)	11.3	11.5	11.8	12.1	10.2	11.0	11.8	12.1
Comm'l Loans/LOC (Non RE Sec.)	0.7	0.7	0.8	0.7	0.7	0.7	0.8	0.7

### Loan Mix (%)





## Total Assets \$2 Billion–\$10 Billion

Annualized Loan Growth	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	2.5%	7.7%	17.8%	-2.1%	12.7%	10.2%	6.7%	-2.1%
Payday Alternative Loans (PAL)	26.0%	58.5%	43.4%	-44.5%	-43.2%	23.4%	32.5%	-44.5%
Non-Fed. Guar. Student Loans	-13.4%	7.9%	-2.1%	6.8%	0.8%	3.5%	0.5%	6.8%
Other Unsecured Loans	3.6%	6.9%	-10.9%	6.3%	26.7%	14.8%	2.6%	6.3%
New Vehicle Loans	-6.1%	-4.3%	1.8%	-1.6%	26.1%	-2.1%	-3.7%	-1.6%
Used Vehicle Loans	0.7%	2.7%	3.5%	5.4%	25.5%	4.9%	3.9%	5.4%
Leases Receivable	-15.3%	-1.7%	-22.8%	18.4%	40.5%	1.9%	-12.1%	18.4%
Other Loans & LOC Sec Non RE	-2.5%	-1.1%	-3.8%	-11.7%	24.6%	3.4%	0.2%	-11.7%
Loans & LOC 1-4 Fam. (1st Lien)	2.3%	4.9%	13.2%	8.2%	21.5%	7.7%	6.6%	8.2%
Loans & LOC 1-4 Fam. (Jr Lien)	18.3%	22.9%	19.6%	15.2%	43.2%	25.2%	21.9%	15.2%
Other RE Loans and LOC	38.4%	-44.9%	4.2%	37.6%	-2.5%	12.3%	-2.0%	37.6%
Comm'l Loans/LOC (RE Sec.)	9.1%	12.1%	22.2%	17.7%	25.0%	17.0%	15.0%	17.7%
Comm'l Loans/LOC (Non RE Sec.)	9.0%	1.5%	30.8%	0.0%	51.9%	16.2%	15.1%	0.0%
<b>Total Loans</b>	<b>3.0%</b>	<b>5.8%</b>	<b>10.1%</b>	<b>7.2%</b>	<b>24.8%</b>	<b>8.3%</b>	<b>6.6%</b>	<b>7.2%</b>
Indirect Lending	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
# Indirect Loans	8,213,703	8,275,402	8,364,586	8,386,696	7,960,806	8,358,506	8,364,586	8,386,696
Indirect Loans (\$Billions)	\$174.1	\$174.1	\$173.7	\$174.7	\$162.8	\$172.4	\$173.7	\$174.7
% of Total Loans	26.2%	25.8%	25.1%	24.8%	27.2%	26.6%	25.1%	24.8%
Indirect Loan Growth - Annualized	0.0%	-0.1%	-0.8%	2.3%	39.1%	5.9%	0.8%	2.3%



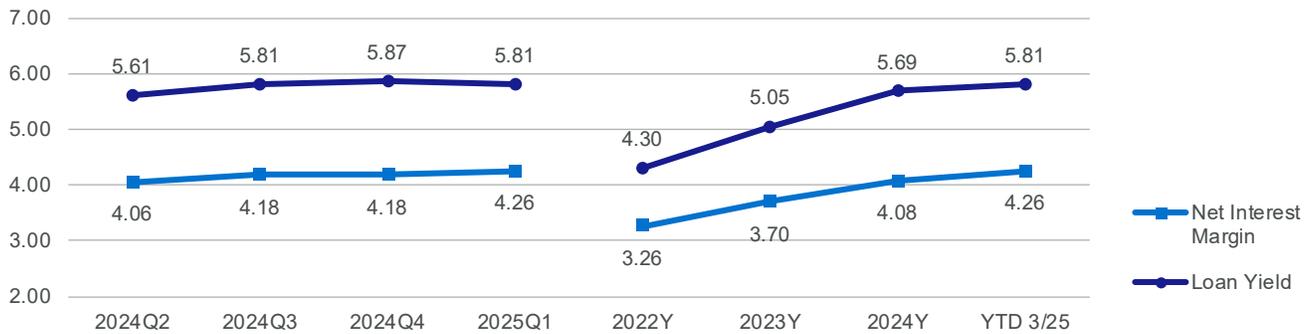
## Total Assets <\$10 Billion

Balance Sheet Highlights	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Loan Growth (Annualized)	3.8	2.5	4.6	1.6	17.4	5.3	2.5	1.6
Share & Deposit Growth (Annualized)	-1.3	1.1	7.0	11.1	1.8	1.0	4.4	11.1
Loans / Assets	60.8	61.0	60.8	58.8	56.3	61.4	60.8	58.8
Loans / Deposits	71.0	71.5	71.0	68.8	64.5	71.6	71.0	68.8

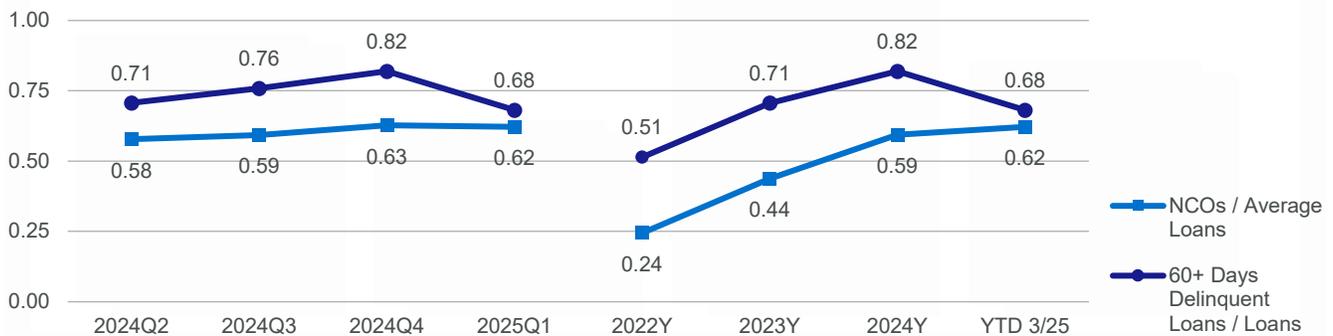
Margin / Yields / Rates	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>Net Interest Margin</b>	<b>4.06</b>	<b>4.18</b>	<b>4.18</b>	<b>4.26</b>	<b>3.26</b>	<b>3.70</b>	<b>4.08</b>	<b>4.26</b>
Loan Yield / COF Spread	3.58	3.68	3.72	3.83	3.77	3.56	3.62	3.83
<b>Loan Yield</b>	<b>5.61</b>	<b>5.81</b>	<b>5.87</b>	<b>5.81</b>	<b>4.30</b>	<b>5.05</b>	<b>5.69</b>	<b>5.81</b>
COF (Int. Exp / Avg IB Liab)	2.03	2.13	2.14	1.98	0.53	1.49	2.07	1.98

### NIM & Loan Yield (%)



Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>60+ Days Delinquent Loans / Loans</b>	<b>0.71</b>	<b>0.76</b>	<b>0.82</b>	<b>0.68</b>	<b>0.51</b>	<b>0.71</b>	<b>0.82</b>	<b>0.68</b>
OREO / Assets	0.04	0.04	0.04	0.04	0.03	0.03	0.04	0.04
Nonperforming Assets / Assets	0.53	0.57	0.62	0.51	0.38	0.53	0.62	0.51
ACL (ALLL) / Loans	0.99	1.00	1.04	1.04	0.66	0.98	1.04	1.04
Delinquent Loans / Reserves	71.5	75.7	78.7	65.5	78.1	71.8	78.7	65.5
Provision Expense / Avg Assets	0.44	0.47	0.57	0.44	0.19	0.34	0.47	0.44
<b>NCOs / Average Loans</b>	<b>0.58</b>	<b>0.59</b>	<b>0.63</b>	<b>0.62</b>	<b>0.24</b>	<b>0.44</b>	<b>0.59</b>	<b>0.62</b>
# Companies Reporting NCOs	3,343	3,340	3,406	3,285	3,848	3,955	3,896	3,285
NCO Coverage Ratio (ACL / NCOs)	1.72	1.70	1.67	1.68	2.94	2.30	1.78	1.68

### Delinquent Loans / Total Loans & NCOs / Average Loans (%)

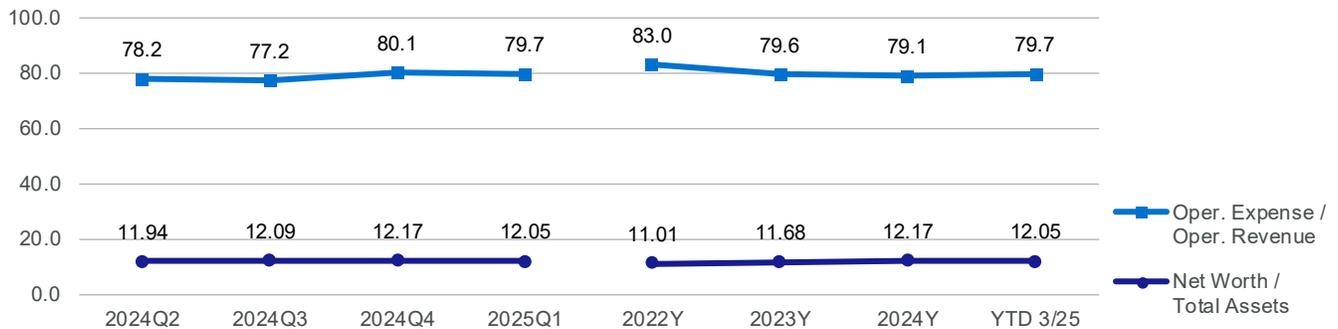




## Total Assets <\$10 Billion

Profitability Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
ROAA	0.65	0.71	0.54	0.62	0.50	0.60	0.61	0.62
ROAE	5.73	6.07	4.59	5.08	4.96	5.73	5.33	5.08
Oper. Expense / Oper. Revenue	78.2	77.2	80.1	79.7	83.0	79.6	79.1	79.7

### Operating Expense / Operating Revenue & Net Worth / Total Assets (%)



Capital Adequacy Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Total Capital / Total Assets	11.75	12.10	12.14	12.08	10.66	11.51	12.14	12.08
<b>Net Worth / Total Assets</b>	<b>11.94</b>	<b>12.09</b>	<b>12.17</b>	<b>12.05</b>	<b>11.01</b>	<b>11.68</b>	<b>12.17</b>	<b>12.05</b>
Classified Assets / Capital	3.82	3.76	3.85	3.81	3.11	3.82	3.85	3.81
Classified Assets / Net Worth	3.72	3.68	3.76	3.75	2.89	3.70	3.76	3.75
Solvency Evaluation	113.0	113.4	113.4	113.3	111.7	112.7	113.4	113.3

Member Growth / Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Member Growth (Annualized)	1.4	1.4	1.9	1.0	1.9	1.7	1.6	1.0
Members / FTE	362.0	360.7	359.4	357.0	374.8	367.1	359.4	357.0
Members / Potential Members	15.0	14.5	14.2	14.2	17.6	15.9	14.2	14.2
<i>Total # of Companies</i>	<i>4,610</i>	<i>4,574</i>	<i>4,530</i>	<i>4,480</i>	<i>4,842</i>	<i>4,681</i>	<i>4,530</i>	<i>4,480</i>

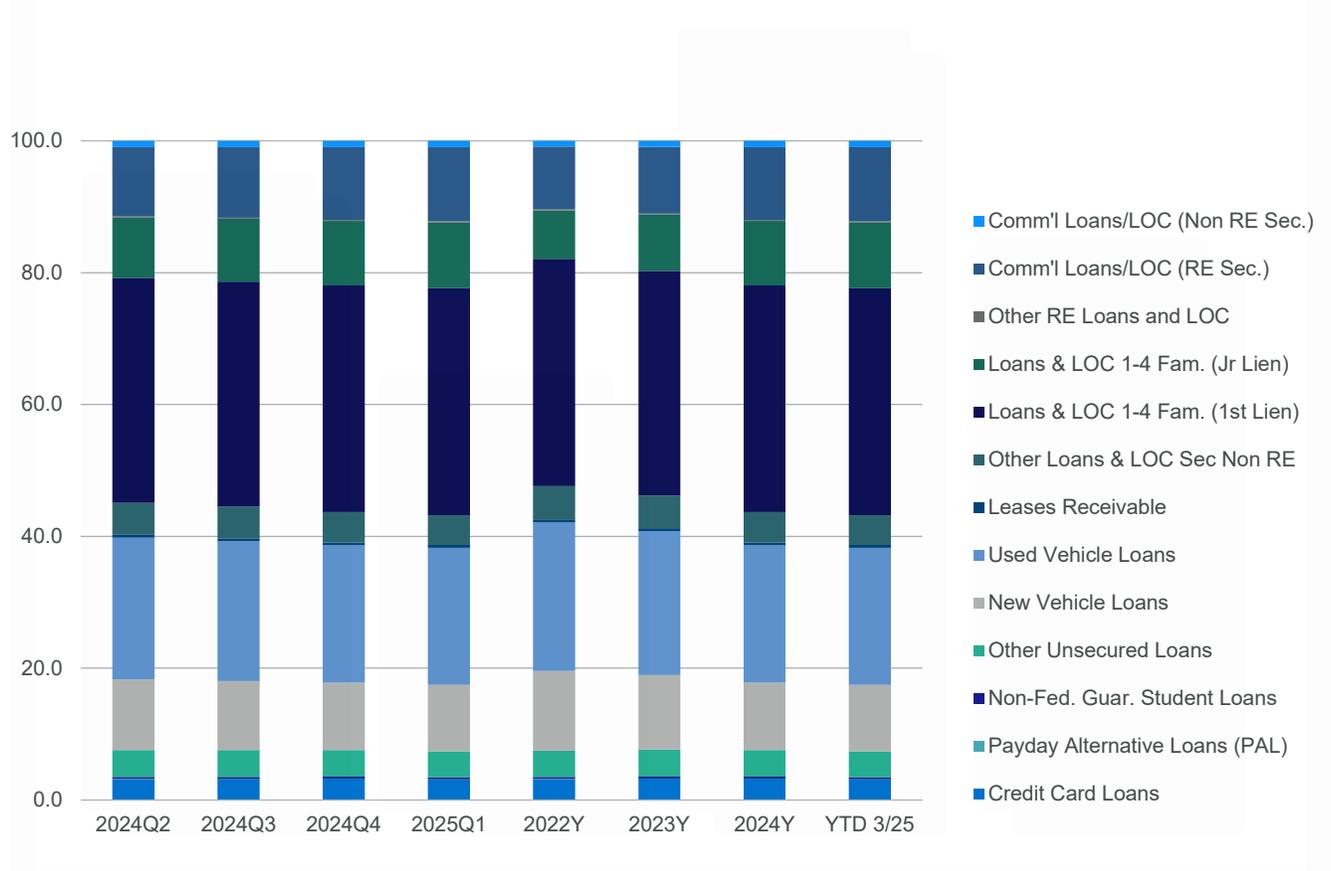
Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$38.8	\$39.2	\$40.3	\$39.5	\$36.6	\$39.2	\$40.3	\$39.5
Payday Alternative Loans (PAL)	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1
Non-Fed. Guar. Student Loans	\$3.6	\$3.6	\$3.5	\$3.6	\$3.6	\$3.6	\$3.5	\$3.6
Other Unsecured Loans	\$49.7	\$50.1	\$50.2	\$49.1	\$45.8	\$50.0	\$50.2	\$49.1
New Vehicle Loans	\$130.9	\$128.2	\$126.7	\$125.2	\$138.9	\$136.8	\$126.7	\$125.2
Used Vehicle Loans	\$262.3	\$260.9	\$258.8	\$259.5	\$259.1	\$263.9	\$258.8	\$259.5
Leases Receivable	\$5.4	\$5.4	\$5.4	\$5.4	\$5.6	\$5.7	\$5.4	\$5.4
Other Loans & LOC Sec Non RE	\$59.0	\$58.6	\$57.5	\$56.5	\$58.1	\$59.6	\$57.5	\$56.5
Loans & LOC 1-4 Fam. (1st Lien)	\$416.3	\$419.0	\$426.5	\$428.7	\$396.3	\$412.7	\$426.5	\$428.7
Loans & LOC 1-4 Fam. (Jr Lien)	\$111.8	\$117.0	\$121.6	\$124.7	\$84.8	\$103.6	\$121.6	\$124.7
Other RE Loans and LOC	\$2.0	\$2.0	\$2.1	\$2.1	\$1.9	\$2.0	\$2.1	\$2.1
Comm'l Loans/LOC (RE Sec.)	\$128.0	\$131.5	\$136.6	\$140.2	\$109.1	\$122.4	\$136.6	\$140.2
Comm'l Loans/LOC (Non RE Sec.)	\$11.5	\$11.6	\$12.1	\$12.0	\$10.1	\$11.1	\$12.1	\$12.0
<b>Total Loans</b>	<b>\$1,219.4</b>	<b>\$1,227.2</b>	<b>\$1,241.4</b>	<b>\$1,246.4</b>	<b>\$1,149.8</b>	<b>\$1,210.6</b>	<b>\$1,241.4</b>	<b>\$1,246.4</b>



## Total Assets <\$10 Billion

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other Unsecured Loans	4.1	4.1	4.0	3.9	4.0	4.1	4.0	3.9
New Vehicle Loans	10.7	10.4	10.2	10.0	12.1	11.3	10.2	10.0
Used Vehicle Loans	21.5	21.3	20.8	20.8	22.5	21.8	20.8	20.8
Leases Receivable	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.4
Other Loans & LOC Sec Non RE	4.8	4.8	4.6	4.5	5.0	4.9	4.6	4.5
Loans & LOC 1-4 Fam. (1st Lien)	34.1	34.1	34.4	34.4	34.5	34.1	34.4	34.4
Loans & LOC 1-4 Fam. (Jr Lien)	9.2	9.5	9.8	10.0	7.4	8.6	9.8	10.0
Other RE Loans and LOC	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Comm'l Loans/LOC (RE Sec.)	10.5	10.7	11.0	11.2	9.5	10.1	11.0	11.2
Comm'l Loans/LOC (Non RE Sec.)	0.9	0.9	1.0	1.0	0.9	0.9	1.0	1.0

Loan Mix (%)





## Total Assets <\$10 Billion

Annualized Loan Growth	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	4.6%	3.8%	11.6%	-8.4%	8.9%	7.1%	2.9%	-8.4%
Payday Alternative Loans (PAL)	33.7%	26.8%	41.3%	-56.9%	-5.8%	18.4%	17.7%	-56.9%
Non-Fed. Guar. Student Loans	-7.6%	3.5%	-6.7%	3.8%	0.8%	0.4%	-1.7%	3.8%
Other Unsecured Loans	4.4%	3.1%	1.1%	-8.7%	18.9%	9.0%	0.6%	-8.7%
New Vehicle Loans	-6.0%	-8.2%	-4.9%	-4.6%	21.5%	-1.5%	-7.4%	-4.6%
Used Vehicle Loans	0.0%	-2.2%	-3.1%	1.0%	17.5%	1.9%	-1.9%	1.0%
Leases Receivable	-4.9%	1.0%	1.3%	-6.6%	25.3%	2.4%	-4.4%	-6.6%
Other Loans & LOC Sec Non RE	0.3%	-2.7%	-7.3%	-7.0%	15.3%	2.7%	-3.6%	-7.0%
Loans & LOC 1-4 Fam. (1st Lien)	3.6%	2.6%	7.1%	2.0%	13.6%	4.1%	3.3%	2.0%
Loans & LOC 1-4 Fam. (Jr Lien)	19.0%	18.6%	15.7%	10.1%	33.6%	22.2%	17.4%	10.1%
Other RE Loans and LOC	9.2%	9.2%	6.6%	7.0%	-10.0%	1.7%	4.9%	7.0%
Comm'l Loans/LOC (RE Sec.)	11.1%	10.7%	15.4%	10.7%	19.5%	12.2%	11.6%	10.7%
Comm'l Loans/LOC (Non RE Sec.)	13.4%	3.6%	15.9%	-3.2%	20.8%	9.8%	9.1%	-3.2%
<b>Total Loans</b>	<b>3.8%</b>	<b>2.5%</b>	<b>4.6%</b>	<b>1.6%</b>	<b>17.4%</b>	<b>5.3%</b>	<b>2.5%</b>	<b>1.6%</b>
Indirect Lending	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
# Indirect Loans	17,845,962	17,771,175	17,968,440	17,735,744	17,452,075	18,211,620	17,968,440	17,735,744
Indirect Loans (\$Billions)	\$285.0	\$281.8	\$279.7	\$279.1	\$279.1	\$289.4	\$279.7	\$279.1
% of Total Loans	23.4%	23.0%	22.5%	22.4%	24.3%	23.9%	22.5%	22.4%
Indirect Loan Growth - Annualized	0.0%	-4.5%	-3.1%	-0.9%	30.8%	3.7%	-3.3%	-0.9%



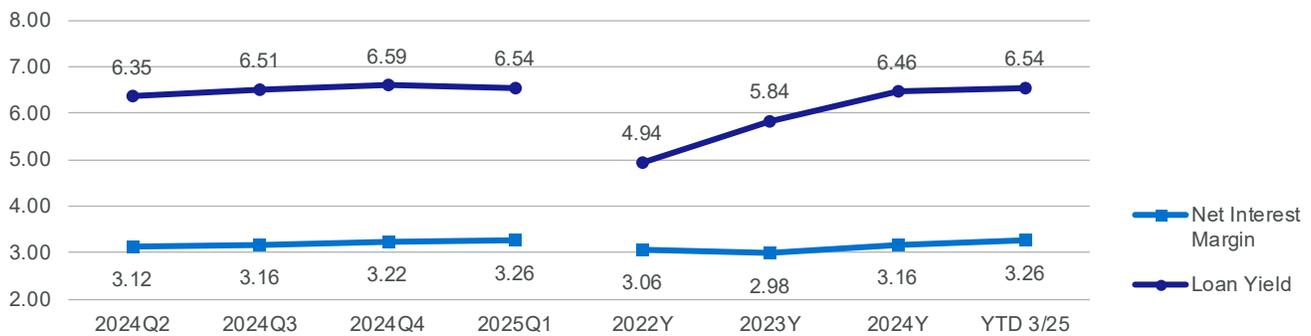
## Total Assets >\$10 Billion

Balance Sheet Highlights	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Loan Growth (Annualized)	5.2	4.9	0.4	2.7	28.5	9.7	2.8	2.7
Share & Deposit Growth (Annualized)	-2.5	3.5	-1.2	15.9	8.5	3.7	3.4	15.9
Loans / Assets	72.5	72.8	76.2	75.3	72.4	74.4	76.2	75.3
Loans / Deposits	89.2	91.0	92.7	89.3	85.1	94.6	92.7	89.3

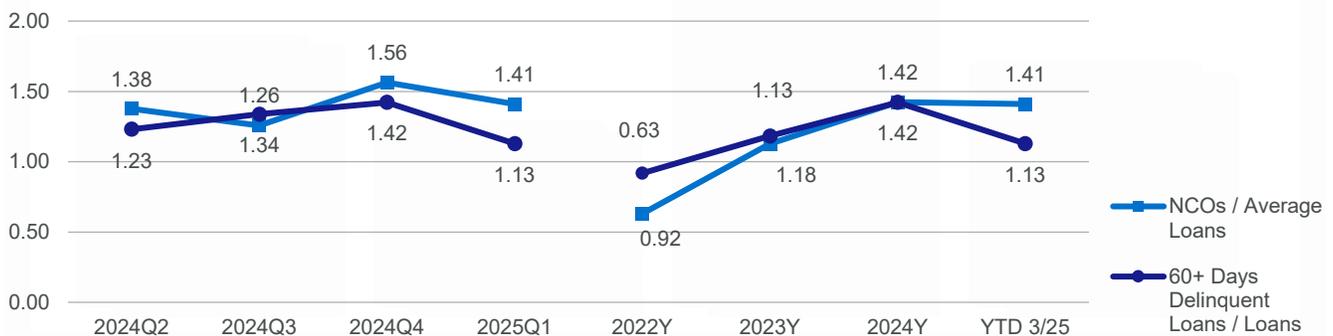
Margin / Yields / Rates	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Net Interest Margin	3.12	3.16	3.22	3.26	3.06	2.98	3.16	3.26
Loan Yield / COF Spread	4.01	4.09	4.20	4.26	4.24	4.00	4.08	4.26
Loan Yield	6.35	6.51	6.59	6.54	4.94	5.84	6.46	6.54
COF (Int. Exp / Avg IB Liab)	2.35	2.42	2.39	2.29	0.70	1.83	2.38	2.29

### NIM & Loan Yield (%)



Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
60+ Days Delinquent Loans / Loans	1.23	1.34	1.42	1.13	0.92	1.18	1.42	1.13
OREO / Assets	0.03	0.03	0.04	0.04	0.02	0.03	0.04	0.04
Nonperforming Assets / Assets	0.91	1.00	1.10	0.86	0.67	0.89	1.10	0.86
ACL (ALLL) / Loans	2.11	2.10	2.14	2.09	1.14	2.15	2.14	2.09
Delinquent Loans / Reserves	58.5	63.8	66.5	54.0	80.5	55.2	66.5	54.0
Provision Expense / Avg Assets	1.05	0.95	1.33	0.92	0.49	0.97	1.08	0.92
NCOs / Average Loans	1.38	1.26	1.56	1.41	0.63	1.13	1.42	1.41
# Companies Reporting NCOs	21	21	20	20	21	21	20	20
NCO Coverage Ratio (ACL / NCOs)	1.54	1.68	1.38	1.49	1.97	1.98	1.54	1.49

### Delinquent Loans / Total Loans & NCOs / Average Loans (%)

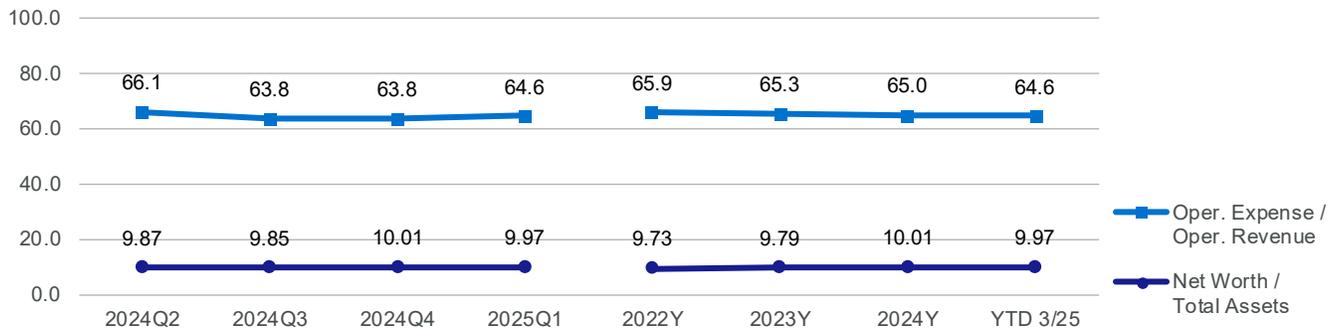




## Total Assets >\$10 Billion

Profitability Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
ROAA	0.63	0.68	0.41	0.63	0.83	0.71	0.54	0.63
ROAE	8.25	7.88	4.40	7.06	9.19	7.90	6.17	7.06
Oper. Expense / Oper. Revenue	66.1	63.8	63.8	64.6	65.9	65.3	65.0	64.6

### Operating Expense / Operating Revenue & Net Worth / Total Assets (%)



Capital Adequacy Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Total Capital / Total Assets	9.32	9.98	10.03	9.94	9.40	9.00	10.03	9.94
<b>Net Worth / Total Assets</b>	<b>9.87</b>	<b>9.85</b>	<b>10.01</b>	<b>9.97</b>	<b>9.73</b>	<b>9.79</b>	<b>10.01</b>	<b>9.97</b>
Classified Assets / Capital	9.28	8.86	9.92	9.66	6.28	9.20	9.92	9.66
Classified Assets / Net Worth	8.22	8.24	9.52	9.57	5.56	7.96	9.52	9.57
Solvency Evaluation	110.2	110.9	110.4	110.4	110.7	110.0	110.4	110.4

Member Growth / Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Member Growth (Annualized)	3.9	5.6	-0.8	5.8	12.7	7.0	3.8	5.8
Members / FTE	488.1	491.1	485.1	479.2	471.0	472.1	485.1	479.2
Members / Potential Members	8.1	8.3	8.4	8.0	7.1	8.9	8.4	8.0
Total # of Companies	21	21	20	20	21	21	20	20

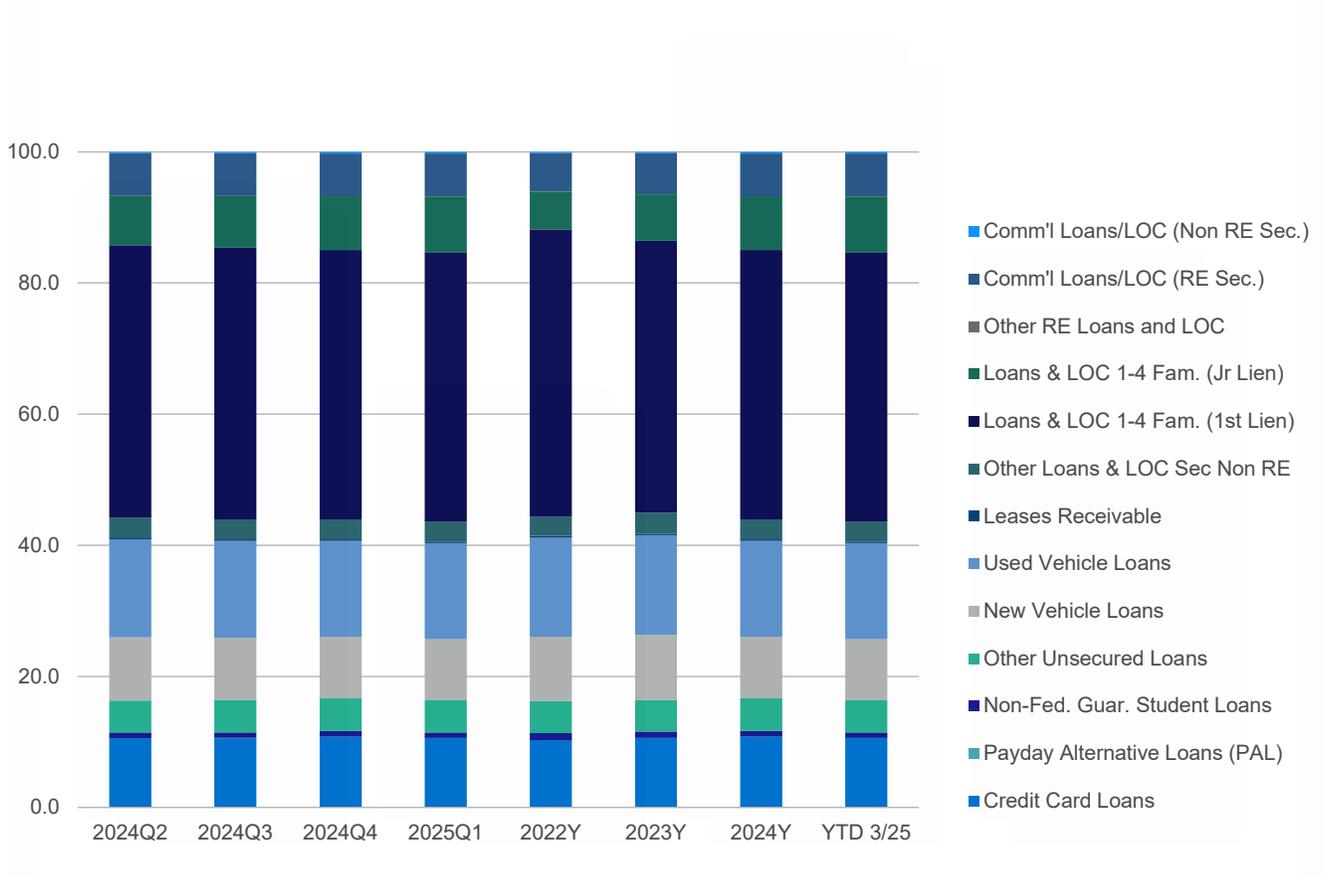
Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$43.7	\$44.3	\$45.4	\$44.8	\$38.1	\$43.3	\$45.4	\$44.8
Payday Alternative Loans (PAL)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Non-Fed. Guar. Student Loans	\$3.6	\$3.6	\$3.5	\$3.4	\$3.9	\$3.8	\$3.5	\$3.4
Other Unsecured Loans	\$20.2	\$20.7	\$20.9	\$20.8	\$18.2	\$19.7	\$20.9	\$20.8
New Vehicle Loans	\$39.7	\$39.6	\$39.3	\$39.1	\$36.4	\$40.5	\$39.3	\$39.1
Used Vehicle Loans	\$61.9	\$61.9	\$61.3	\$61.9	\$56.0	\$61.8	\$61.3	\$61.9
Leases Receivable	\$1.1	\$1.0	\$1.0	\$0.9	\$1.0	\$1.1	\$1.0	\$0.9
Other Loans & LOC Sec Non RE	\$12.6	\$12.6	\$12.6	\$12.6	\$10.8	\$12.8	\$12.6	\$12.6
Loans & LOC 1-4 Fam. (1st Lien)	\$171.7	\$173.5	\$172.2	\$173.6	\$162.7	\$169.0	\$172.2	\$173.6
Loans & LOC 1-4 Fam. (Jr Lien)	\$31.2	\$33.0	\$34.3	\$35.6	\$21.6	\$28.7	\$34.3	\$35.6
Other RE Loans and LOC	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Comm'l Loans/LOC (RE Sec.)	\$26.7	\$27.2	\$27.3	\$27.8	\$21.8	\$25.6	\$27.3	\$27.8
Comm'l Loans/LOC (Non RE Sec.)	\$0.9	\$0.9	\$1.0	\$1.1	\$0.6	\$0.8	\$1.0	\$1.1
<b>Total Loans</b>	<b>\$413.4</b>	<b>\$418.5</b>	<b>\$418.9</b>	<b>\$421.7</b>	<b>\$371.3</b>	<b>\$407.3</b>	<b>\$418.9</b>	<b>\$421.7</b>



## Total Assets >\$10 Billion

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	10.6	10.6	10.8	10.6	10.3	10.6	10.8	10.6
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.9	0.9	0.8	0.8	1.1	0.9	0.8	0.8
Other Unsecured Loans	4.9	4.9	5.0	4.9	4.9	4.8	5.0	4.9
New Vehicle Loans	9.6	9.5	9.4	9.3	9.8	9.9	9.4	9.3
Used Vehicle Loans	15.0	14.8	14.6	14.7	15.1	15.2	14.6	14.7
Leases Receivable	0.3	0.2	0.2	0.2	0.3	0.3	0.2	0.2
Other Loans & LOC Sec Non RE	3.0	3.0	3.0	3.0	2.9	3.2	3.0	3.0
Loans & LOC 1-4 Fam. (1st Lien)	41.5	41.5	41.1	41.2	43.8	41.5	41.1	41.2
Loans & LOC 1-4 Fam. (Jr Lien)	7.6	7.9	8.2	8.4	5.8	7.1	8.2	8.4
Other RE Loans and LOC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Comm'l Loans/LOC (RE Sec.)	6.5	6.5	6.5	6.6	5.9	6.3	6.5	6.6
Comm'l Loans/LOC (Non RE Sec.)	0.2	0.2	0.2	0.3	0.2	0.2	0.2	0.3

Loan Mix (%)





## Total Assets >\$10 Billion

Annualized Loan Growth	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	7.0%	6.1%	9.2%	-4.8%	22.7%	13.6%	4.7%	-4.8%
Payday Alternative Loans (PAL)	35.4%	21.2%	18.2%	-31.9%	847.7%	10.4%	12.6%	-31.9%
Non-Fed. Guar. Student Loans	-11.2%	-4.7%	-10.6%	-8.1%	30.1%	-4.5%	-7.8%	-8.1%
Other Unsecured Loans	8.0%	9.4%	4.6%	-2.5%	34.0%	7.8%	6.4%	-2.5%
New Vehicle Loans	-1.1%	-1.0%	-3.4%	-1.4%	25.0%	11.2%	-2.9%	-1.4%
Used Vehicle Loans	1.4%	-0.2%	-3.9%	4.2%	24.9%	10.4%	-0.9%	4.2%
Leases Receivable	-14.8%	-23.2%	-22.7%	-25.0%	4.8%	9.4%	-13.7%	-25.0%
Other Loans & LOC Sec Non RE	0.7%	1.7%	0.5%	-0.9%	36.8%	18.9%	-1.5%	-0.9%
Loans & LOC 1-4 Fam. (1st Lien)	4.3%	4.2%	-3.0%	3.2%	24.5%	3.8%	1.9%	3.2%
Loans & LOC 1-4 Fam. (Jr Lien)	23.6%	22.6%	16.1%	14.9%	65.3%	33.3%	19.4%	14.9%
Other RE Loans and LOC	-68.6%	95.0%	83.4%	0.6%	-91.2%	4.4%	44.0%	0.6%
Comm'l Loans/LOC (RE Sec.)	9.2%	7.7%	0.8%	7.4%	56.0%	17.7%	6.4%	7.4%
Comm'l Loans/LOC (Non RE Sec.)	<u>20.0%</u>	<u>0.5%</u>	<u>46.4%</u>	<u>6.8%</u>	<u>43.1%</u>	<u>41.8%</u>	<u>22.7%</u>	<u>6.8%</u>
<b>Total Loans</b>	<b>5.2%</b>	<b>4.9%</b>	<b>0.4%</b>	<b>2.7%</b>	<b>28.5%</b>	<b>9.7%</b>	<b>2.8%</b>	<b>2.7%</b>
Indirect Lending	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
# Indirect Loans	2,420,446	2,396,802	2,337,395	2,319,977	2,398,617	2,535,504	2,337,395	2,319,977
Indirect Loans (\$Billions)	\$62.0	\$61.8	\$61.0	\$61.1	\$60.1	\$64.8	\$61.0	\$61.1
% of Total Loans	15.0%	14.8%	14.6%	14.5%	16.2%	15.9%	14.6%	14.5%
Indirect Loan Growth - Annualized	-3.5%	-1.3%	-5.3%	0.9%	33.1%	7.7%	-5.8%	0.9%



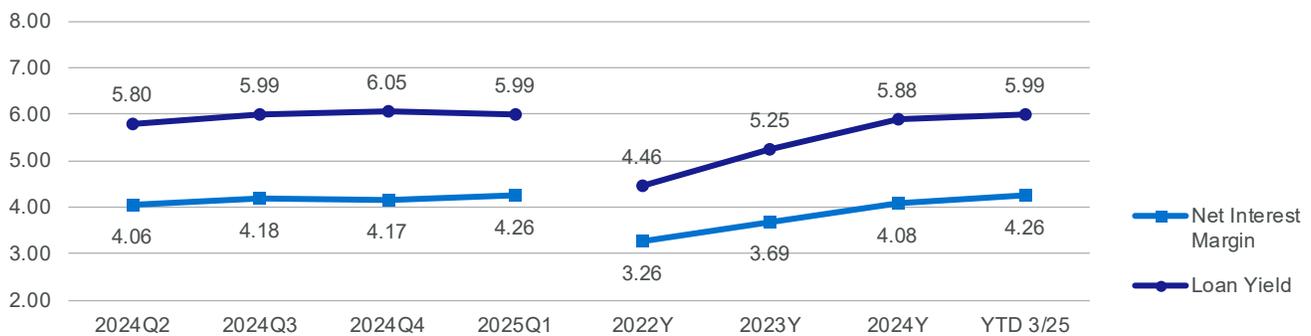
## Total Assets, All Institutions

Balance Sheet Highlights	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Loan Growth (Annualized)	4.2	3.1	3.5	1.9	19.9	6.4	2.6	1.9
Share & Deposit Growth (Annualized)	-1.6	1.7	5.0	12.3	3.3	1.7	4.1	12.3
Loans / Assets	60.9	61.2	61.0	58.9	56.4	61.6	61.0	58.9
Loans / Deposits	71.2	71.6	71.1	68.9	64.6	71.8	71.1	68.9

Margin / Yields / Rates	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>Net Interest Margin</b>	<b>4.06</b>	<b>4.18</b>	<b>4.17</b>	<b>4.26</b>	<b>3.26</b>	<b>3.69</b>	<b>4.08</b>	<b>4.26</b>
Loan Yield / COF Spread	3.69	3.79	3.84	3.94	3.89	3.67	3.74	3.94
<b>Loan Yield</b>	<b>5.80</b>	<b>5.99</b>	<b>6.05</b>	<b>5.99</b>	<b>4.46</b>	<b>5.25</b>	<b>5.88</b>	<b>5.99</b>
COF (Int. Exp / Avg IB Liab)	2.11	2.20	2.20	2.05	0.57	1.57	2.14	2.05

### NIM & Loan Yield (%)



Asset Quality Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
<b>60+ Days Delinquent Loans / Loans</b>	<b>0.84</b>	<b>0.91</b>	<b>0.97</b>	<b>0.79</b>	<b>0.61</b>	<b>0.83</b>	<b>0.97</b>	<b>0.79</b>
OREO / Assets	0.03	0.04	0.04	0.04	0.02	0.03	0.04	0.04
Nonperforming Assets / Assets	0.62	0.68	0.73	0.60	0.45	0.62	0.73	0.60
ACL (ALLL) / Loans	1.27	1.28	1.32	1.31	0.78	1.28	1.32	1.31
Delinquent Loans / Reserves	66.0	70.7	73.7	60.8	79.0	64.8	73.7	60.8
Provision Expense / Avg Assets	0.59	0.59	0.76	0.56	0.26	0.50	0.62	0.56
<b>NCOs / Average Loans</b>	<b>0.78</b>	<b>0.76</b>	<b>0.86</b>	<b>0.82</b>	<b>0.34</b>	<b>0.61</b>	<b>0.80</b>	<b>0.82</b>
# Companies Reporting NCOs	3,364	3,361	3,426	3,305	3,869	3,976	3,916	3,305
NCO Coverage Ratio (ACL / NCOs)	1.64	1.69	1.54	1.60	2.50	2.15	1.68	1.60

### Delinquent Loans / Total Loans & NCOs / Average Loans (%)

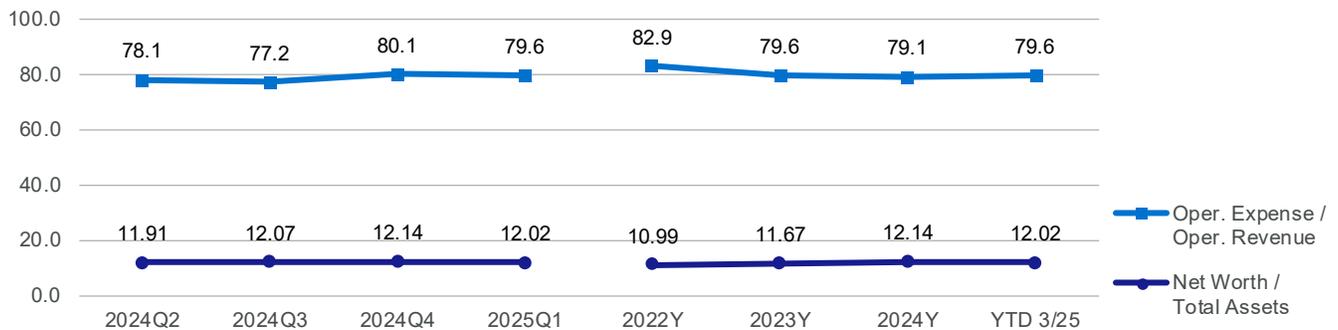




## Total Assets, All Institutions

Profitability Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
ROAA	0.65	0.71	0.54	0.62	0.50	0.60	0.61	0.62
ROAE	5.74	6.07	4.59	5.10	4.97	5.74	5.33	5.10
Oper. Expense / Oper. Revenue	78.1	77.2	80.1	79.6	82.9	79.6	79.1	79.6

### Operating Expense / Operating Revenue & Net Worth / Total Assets (%)



Capital Adequacy Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Total Capital / Total Assets	11.74	12.09	12.12	12.06	10.65	11.49	12.12	12.06
<b>Net Worth / Total Assets</b>	<b>11.91</b>	<b>12.07</b>	<b>12.14</b>	<b>12.02</b>	<b>10.99</b>	<b>11.67</b>	<b>12.14</b>	<b>12.02</b>
Classified Assets / Capital	3.84	3.77	3.86	3.82	3.12	3.84	3.86	3.82
Classified Assets / Net Worth	3.72	3.70	3.78	3.77	2.90	3.72	3.78	3.77
Solvency Evaluation	112.9	113.4	113.4	113.3	111.6	112.7	113.4	113.3

Member Growth / Ratios	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Member Growth (Annualized)	2.1	2.5	1.2	2.3	4.3	3.0	2.2	2.3
Members / FTE	362.3	361.2	359.8	357.7	375.3	367.7	359.8	357.7
Members / Potential Members	14.8	14.4	14.1	14.0	17.5	15.9	14.1	14.0
Total # of Companies	4,631	4,595	4,550	4,500	4,863	4,702	4,550	4,500

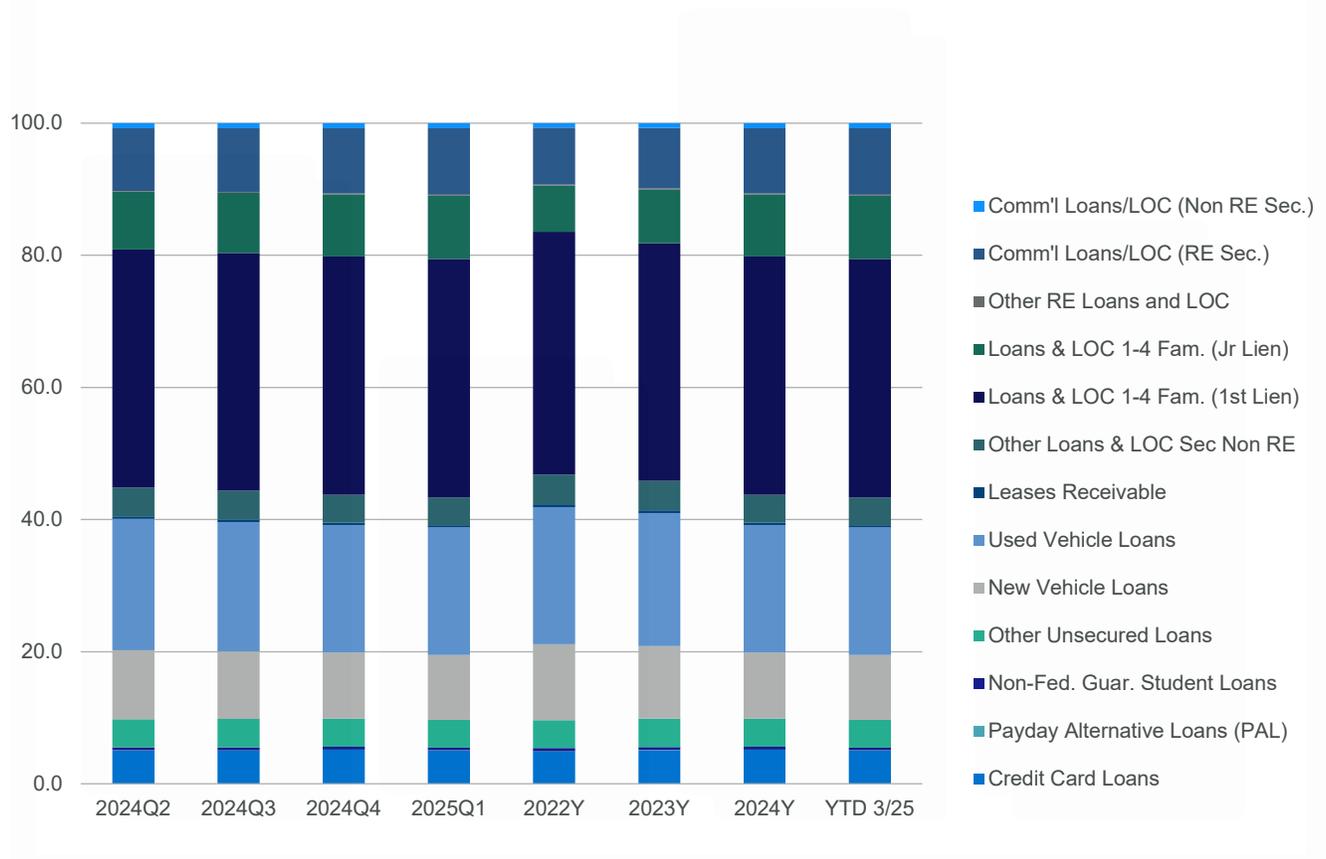
Loan Balances (\$Billions)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	\$82.5	\$83.5	\$85.7	\$84.3	\$74.7	\$82.5	\$85.7	\$84.3
Payday Alternative Loans (PAL)	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1
Non-Fed. Guar. Student Loans	\$7.2	\$7.1	\$7.0	\$7.0	\$7.5	\$7.3	\$7.0	\$7.0
Other Unsecured Loans	\$69.9	\$70.8	\$71.2	\$69.9	\$64.1	\$69.6	\$71.2	\$69.9
New Vehicle Loans	\$170.6	\$167.8	\$165.9	\$164.3	\$175.2	\$177.3	\$165.9	\$164.3
Used Vehicle Loans	\$324.3	\$322.8	\$320.1	\$321.4	\$315.1	\$325.7	\$320.1	\$321.4
Leases Receivable	\$6.5	\$6.5	\$6.4	\$6.3	\$6.6	\$6.8	\$6.4	\$6.3
Other Loans & LOC Sec Non RE	\$71.6	\$71.2	\$70.2	\$69.1	\$68.9	\$72.5	\$70.2	\$69.1
Loans & LOC 1-4 Fam. (1st Lien)	\$588.0	\$592.5	\$598.7	\$602.2	\$559.1	\$581.7	\$598.7	\$602.2
Loans & LOC 1-4 Fam. (Jr Lien)	\$143.0	\$150.0	\$155.9	\$160.3	\$106.3	\$132.3	\$155.9	\$160.3
Other RE Loans and LOC	\$2.0	\$2.0	\$2.1	\$2.1	\$1.9	\$2.0	\$2.1	\$2.1
Comm'l Loans/LOC (RE Sec.)	\$154.8	\$158.7	\$163.8	\$168.0	\$130.9	\$148.0	\$163.8	\$168.0
Comm'l Loans/LOC (Non RE Sec.)	\$12.5	\$12.6	\$13.1	\$13.1	\$10.7	\$11.9	\$13.1	\$13.1
<b>Total Loans</b>	<b>\$1,632.9</b>	<b>\$1,645.7</b>	<b>\$1,660.2</b>	<b>\$1,668.1</b>	<b>\$1,521.0</b>	<b>\$1,617.9</b>	<b>\$1,660.2</b>	<b>\$1,668.1</b>



## Total Assets, All Institutions

Loan Mix (% of Total)	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	5.1	5.1	5.2	5.1	4.9	5.1	5.2	5.1
Payday Alternative Loans (PAL)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Fed. Guar. Student Loans	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.4
Other Unsecured Loans	4.3	4.3	4.3	4.2	4.2	4.3	4.3	4.2
New Vehicle Loans	10.4	10.2	10.0	9.9	11.5	11.0	10.0	9.9
Used Vehicle Loans	19.9	19.6	19.3	19.3	20.7	20.1	19.3	19.3
Leases Receivable	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Other Loans & LOC Sec Non RE	4.4	4.3	4.2	4.1	4.5	4.5	4.2	4.1
Loans & LOC 1-4 Fam. (1st Lien)	36.0	36.0	36.1	36.1	36.8	36.0	36.1	36.1
Loans & LOC 1-4 Fam. (Jr Lien)	8.8	9.1	9.4	9.6	7.0	8.2	9.4	9.6
Other RE Loans and LOC	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Comm'l Loans/LOC (RE Sec.)	9.5	9.6	9.9	10.1	8.6	9.1	9.9	10.1
Comm'l Loans/LOC (Non RE Sec.)	0.8	0.8	0.8	0.8	0.7	0.7	0.8	0.8

Loan Mix (%)





## Total Assets, All Institutions

Annualized Loan Growth	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
Credit Card Loans	5.9%	5.0%	10.3%	-6.5%	15.5%	10.4%	3.8%	-6.5%
Payday Alternative Loans (PAL)	34.3%	24.7%	33.0%	-48.2%	42.2%	15.4%	15.8%	-48.2%
Non-Fed. Guar. Student Loans	-9.4%	-0.7%	-8.6%	-2.1%	14.3%	-2.2%	-4.8%	-2.1%
Other Unsecured Loans	5.5%	5.0%	2.1%	-6.9%	22.8%	8.7%	2.2%	-6.9%
New Vehicle Loans	-4.9%	-6.5%	-4.5%	-3.8%	22.2%	1.2%	-6.4%	-3.8%
Used Vehicle Loans	0.3%	-1.8%	-3.3%	1.6%	18.8%	3.4%	-1.7%	1.6%
Leases Receivable	-6.6%	-3.1%	-2.5%	-9.4%	21.6%	3.5%	-5.9%	-9.4%
Other Loans & LOC Sec Non RE	0.4%	-1.9%	-6.0%	-5.9%	18.2%	5.3%	-3.2%	-5.9%
Loans & LOC 1-4 Fam. (1st Lien)	3.8%	3.1%	4.2%	2.4%	16.5%	4.1%	2.9%	2.4%
Loans & LOC 1-4 Fam. (Jr Lien)	20.0%	19.5%	15.8%	11.2%	39.0%	24.5%	17.8%	11.2%
Other RE Loans and LOC	8.4%	9.8%	7.3%	6.9%	-16.1%	1.7%	5.2%	6.9%
Comm'l Loans/LOC (RE Sec.)	10.7%	10.2%	12.9%	10.1%	24.3%	13.1%	10.7%	10.1%
Comm'l Loans/LOC (Non RE Sec.)	13.9%	3.4%	18.1%	-2.4%	21.9%	11.6%	10.1%	-2.4%
<b>Total Loans</b>	<b>4.2%</b>	<b>3.1%</b>	<b>3.5%</b>	<b>1.9%</b>	<b>19.9%</b>	<b>6.4%</b>	<b>2.6%</b>	<b>1.9%</b>
Indirect Lending	2024Q2	2024Q3	2024Q4	2025Q1	2022Y	2023Y	2024Y	YTD 3/25
# Indirect Loans	20,266,408	20,167,977	20,305,835	20,055,721	19,850,692	20,747,124	20,305,835	20,055,721
Indirect Loans (\$Billions)	\$347.1	\$343.7	\$340.7	\$340.2	\$339.3	\$354.1	\$340.7	\$340.2
% of Total Loans	21.3%	20.9%	20.5%	20.4%	22.3%	21.9%	20.5%	20.4%
Indirect Loan Growth - Annualized	-0.7%	-3.9%	-3.5%	-0.6%	31.2%	4.4%	-3.8%	-0.6%

# Appendix

## Data Information & Acronym Definitions

### Source: S&P Global Market Intelligence

- Data based on all reporting credit unions that meet the following criteria:
  - Includes Acquired/Defunct institutions.
  - Excludes Corporate Credit Unions (Form 5310 filers).
- Statistics based on median results, except for Loan Growth, Share & Deposit Growth, Member Growth, Loan Yield, Cost of Funds, and Asset Quality Ratios (aggregate basis).
- Loan Mix results based on aggregate balances in order to sum to 100%.
- Statistics based on asset totals for each period (companies can move into different size categories in different periods).
- Delinquent Loans = Delinquent Loans 60+ days.
- Nonperforming Assets = Delinquent Loans 60+Days + OREO.
- NCO Coverage Ratio = Total Reserves (ACL) / Total NCOs (NCOs annualized for periods where necessary).
- Operating Expense / Operating Revenue = Total noninterest expense (less amortization of intangibles and goodwill impairment) / net interest income + noninterest income.
- Solvency Evaluation = Total assets less distributions of borrowings plus subordinated debt included in net worth less accounts payable and other liabilities less appropriation for non-conforming investments less accrued dividends payable on shares as a percent of total shares. Measures a credit union's ability to meet its long-term financial obligations.
- ACL = Allowance for Credit Losses; ALLL = Allowance for Loan and Lease Losses; NCOs = Net Charge-Offs; Oper. = Operating; FTE = Full-Time Equivalent Employees

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