

**Federal
Credit
Unions**

27 *years of
better living*

1961 REPORT OF OPERATIONS

U. S. DEPARTMENT of
HEALTH, EDUCATION, and WELFARE
Social Security Administration
Bureau of Federal Credit Unions

FEDERAL CREDIT UNION HIGHLIGHTS FOR THE YEAR 1961

Item	Number or amount		Change during year (number or amount)	Percent change ¹	
	1961	1960		1960 to 1961	1951 to 1961
Outstanding charters Dec. 31	10, 780	10, 374	406	3. 9	93. 0
Number of charters issued	671	685	-14	-2. 0	25. 9
Charters canceled	265	274	-9	-3. 3	253. 3
In liquidation Dec. 31	413	407	6	1. 5	227. 8
Number chartered but not yet operating	96	62	34	54. 8	54. 8
Number in operation Dec. 31	10, 271	9, 905	366	3. 7	90. 3
Membership	6, 542, 603	6, 087, 378	455, 225	7. 5	165. 5
Shares (millions)	\$2, 673. 5	\$2, 344. 3	\$329. 2	14. 0	484. 5
Average per member	\$409	\$385	\$24	6. 2	119. 9
Total assets (millions)	\$3, 028. 3	\$2, 669. 7	\$358. 6	13. 4	500. 0
Loans outstanding Dec. 31 (millions)	\$2, 245. 2	\$2, 021. 5	\$223. 8	11. 1	649. 0
Loans to members during year (millions)	\$3, 134. 3	\$2, 975. 5	\$158. 8	5. 3	477. 1
Average size of loan	\$672	\$653	\$19	2. 9	126. 3
Gross income (millions)	\$235. 4	\$207. 4	\$28. 0	13. 5	644. 1
Total expenses (millions)	\$94. 4	\$83. 4	\$11. 0	13. 2	610. 6
Net income before transfer to reserves (millions)	\$141. 0	\$124. 0	\$17. 1	13. 8	668. 3
Regular and special reserves (millions)	\$146. 2	\$122. 1	\$24. 1	19. 8	798. 0
Regular reserve (millions)	\$133. 9	\$111. 7	\$22. 2	19. 9	761. 8
Number paying dividends	9, 138	8, 803	335	3. 8	(²)
Amount of dividends paid to members (millions)	\$102. 4	\$87. 8	\$14. 6	16. 6	(²)
Number paying interest refund	1, 914	1, 716	198	11. 5	(³)
Amount of interest refunded to borrowers (millions)	\$9. 0	\$6. 8	\$2. 2	31. 6	(³)

¹ Based on unrounded data.

² Comparable data not available.

³ Provision for interest refund enacted in 1954.

FOREWORD


The many thousands of persons who give so freely of their time and talents to insure the continued success of the Federal credit union program should be justly proud of the achievements during the past year.

Federal credit unions have added \$1 billion in total assets in just 3 years, and their resources now exceed \$3 billion. There are today more than 10,000 Federal credit unions in operation, helping more than 6½ million American families to achieve greater financial independence and a better way of life by cooperative effort through their credit unions.

As we strive to make this annual report more useful to Federal credit union officials and others concerned with the operations of credit unions, we believe you will find this issue of particular interest. In addition to reporting on activities in Federal credit unions during 1961, we have included the results of our special survey of purposes for which loans were made in 1961, in which many of you participated so generously.

Another feature this year is a discussion of our new and completely revised system of classification of Federal credit unions by type of membership, with accompanying tables showing the data on the new basis.

We hope you will carefully study this report and offer us any comments or suggestions you may have that will enable us to increase its usefulness in future years.



J. DEANE GANNON,
Director.

U.S. DEPARTMENT OF HEALTH, EDUCATION, AND WELFARE

ABRAHAM RIBICOFF, *Secretary*

SOCIAL SECURITY ADMINISTRATION

ROBERT M. BALL, *Commissioner*

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Regional representative	Associate regional representative	Address	Area served
Herbert E. Ingalls.....	James M. Gratto.....	Room 423, 120 Boylston St., Boston 16, Mass.	Region I: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.
Reuben Lansky.....	Gordon Johnson.....	Room 1200, 42 Broadway, New York 4, N.Y.	Region II-A: New York (except Long Island and Staten Island).
Richard A. Walch.....	Wm. B. Covington.....	Room 1200, 42 Broadway, New York 4, N.Y.	Region II-B: New Jersey, New York (Long Island and Staten Island only).
Francis A. Maguire.....	Stephen Pirk.....	Room 207, Blackstone Bldg., 112 Market St., Harrisburg, Pa.	Region II-C: Delaware, Pennsylvania.
Harold B. Wright.....	John T. P. Davis.....	700 East Jefferson St., Charlottesville, Va.	Region III: District of Columbia, Kentucky, Maryland, North Carolina, Puerto Rico, Virginia, Virgin Islands, West Virginia.
James T. Coats.....	J. Theodore Rutland.....	Room 404, 50 7th St. NE., Atlanta 23, Ga.	Region IV: Alabama, Canal Zone, Florida, Georgia, Mississippi, South Carolina, Tennessee.
Robert W. Seay.....	Francis J. Franzen.....	Room 712, 433 West Van Buren St., Chicago 7, Ill.	Region V: Illinois, Indiana, Michigan, Ohio, Wisconsin.
Thornton L. Miller.....	Marvin Sunderland.....	Room 2302, Federal Office Bldg., 911 Walnut St., Kansas City 6, Mo.	Region VI: Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Montana, Nebraska, North Dakota, South Dakota, Utah, Wyoming.
Buford B. Lankford.....	W. C. Johnson.....	1114 Commerce St., Dallas 2, Tex.	Region VII: Arkansas, Louisiana, New Mexico, Oklahoma, Texas.
Erdis W. Smith.....	Samuel X. Mitchell.....	Room 447, Federal Office Bldg., Civic Center, San Francisco, Calif.	Region IX: Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington.

FEDERAL CREDIT UNIONS

Federal credit unions are cooperative associations organized in accordance with the Federal Credit Union Act "to promote thrift among their members and create a source of credit for provident and productive purposes." Membership is limited to a group of persons having a common bond of association, occupation, or residence. Federal credit unions are chartered, examined, and supervised by the Bureau of Federal Credit Unions. The Bureau's operating expenses are borne by the Federal credit unions; the Bureau receives no direct appropriation of public funds.

Members' shareholdings are not insured by any agency of the Government.

Two important milestones in credit union operations were passed in 1961 when the number of operating Federal credit unions went over the 10,000 mark, and their total assets exceeded \$3 billion for the first time.

The 10,271 Federal credit unions in operation at the end of 1961 reported total assets of \$3,028 million. Federal credit unions required 20 years to accumulate the first \$1 billion in assets, 4 more years to reach the \$2 billion level, and only 3 years to pass the \$3 billion mark.

Although the economy was on the upswing throughout most of 1961, the advance was less pronounced than had been expected when the year began, and some areas continued to experience the depressed conditions that prevailed in 1960. Persistent unemployment retarded the growth in credit unions in these areas, and exerted a dampening effect on the growth of Federal credit unions as a whole in 1961.

In terms of growth in assets and shareholdings, Federal credit unions held their own in 1961, while they continued to strengthen their position with respect to reserves. The increase in assets—13.4 percent—matched the rise in 1960, and the increase in shares—14 percent—slightly bettered the 1960 increase of 13½ percent. Reserves, in the meantime, increased one-fifth—at the end of 1961, total reserves stood at 5.5 percent of shareholdings, 6.5 percent of loans outstanding, and 164.2 percent of delinquent loans; a year earlier, comparable ratios were 5.2 percent, 6.0 percent, and 147.7 percent, respectively.

After sharp increases of 23.5 percent in 1959 and 19.2 percent in 1960, the amount of loans to members recorded only a moderate increase of 5.3 percent in 1961, and loans outstanding at the yearend stood 11.1 percent above the amount a year earlier, after increasing 21 percent in each of the 2 preceding years. Apparently stimulated by the liberalized Federal Credit Union Act of 1959, loan activity outpaced savings in Federal credit unions in 1959 and 1960; in 1961, however, savings grew at a faster rate than did loans, and, as a result, the ratio of loans outstanding to shares fell from 86.2 percent at the end of 1960 to 84 percent a year later.

With a net increase of some 455,000 members in 1961, total membership in Federal credit unions stood at 6,543,000 at the yearend, an increase of 7½ percent. Average membership per credit union, as a result, moved up from 615 in 1960 to 637 in 1961, while the ratio of actual to potential membership increased fractionally from 54 to 55 percent.

Chartering activity has continued at about the same pace in the past 2 years after a spurt in 1959. The number of new charters issued in 1961 dropped off slightly, but cancellations also declined, and the ratio of 2 charters canceled for every 5 issued was the same in 1961 as it was in 1960. Ten years ago, and again in 1954, there were seven new charters issued for every charter canceled, but this ratio dropped sharply to 4 to 1 in 1955, and has declined almost without interruption since 1955. The 265 charters canceled in 1961 represented 2.55 percent of the 10,374 charters that were outstanding at the beginning of the year, and bring to 3,990 the number canceled since inception of the program. During this 27-year period, a total of 14,770 charters have been issued; thus, 73 percent of all Federal charters issued were still outstanding at the end of 1961, and 27 percent had been canceled.

Increasing expenses in 1961 were more than offset by a slightly larger increase in gross income, and Federal credit unions maintained an expense-income ratio of 40 percent.

Eighty-nine percent of the Federal credit unions in operation at the end of 1961 declared a yearend dividend on members' shares, and 14.6 percent of the operating groups paid a midyear dividend in 1961. Most of the credit unions that do not pay a yearend dividend are small groups just getting established. While there was very little change from the previous year in the proportion that declared a yearend dividend, there was a significant increase in those paying a dividend on June 30 shareholdings—from 11.6 percent in 1960 to 14.6 percent in 1961. The midyear dividend was first payable in 1960 under the 1959 amendments to the Federal Credit Union Act.

First authorized in 1954, interest refunds were paid by 18.6 percent of the Federal credit unions

in operation at the end of 1961. The proportion paying a refund of interest to borrowing members has increased each year since 1957, when this information was collected for the first time.

There were no amendments to the Federal Credit Union Act in 1961.

TABLE 1.—Selected data on Federal credit union operations, as of Dec. 31, for each year 1934-61¹

Year	Number of operating Federal credit unions	Number of members	Assets	Shares	Loans outstanding
1934 ²	39	3,240	\$23,300	\$23,100	\$15,400
1935	772	119,420	2,372,100	2,228,400	1,834,200
1936	1,751	309,700	9,158,100	8,510,900	7,343,800
1937	2,313	483,920	19,264,700	17,649,700	15,693,300
1938	2,760	632,050	29,629,000	26,876,100	23,830,100
1939	3,182	850,770	47,810,600	43,326,900	37,673,000
1940	3,756	1,127,940	72,530,200	65,805,800	55,818,300
1941	4,228	1,408,880	106,052,400	97,208,900	69,484,700
1942	4,145	1,356,940	119,591,400	109,822,200	43,052,500
1943	3,938	1,311,620	127,329,200	117,339,100	35,376,200
1944	3,815	1,306,000	144,365,400	133,677,400	34,438,400
1945	3,757	1,216,625	153,103,120	140,613,962	35,155,414
1946	3,761	1,302,132	173,166,459	159,718,040	56,800,937
1947	3,845	1,445,915	210,375,571	192,410,043	91,372,197
1948	4,058	1,628,339	258,411,736	235,008,368	137,642,327
1949	4,495	1,819,606	316,362,504	285,000,934	186,218,022
1950	4,984	2,126,823	405,834,976	361,924,778	263,735,338
1951	5,398	2,463,898	504,714,580	457,402,124	299,755,775
1952	5,925	2,853,241	662,408,869	597,374,117	415,062,315
1953	6,578	3,255,422	854,232,007	767,571,092	573,973,529
1954	7,227	3,598,790	1,033,179,042	931,407,456	681,970,336
1955	7,806	4,032,220	1,267,427,045	1,135,164,876	863,042,049
1956	8,350	4,502,210	1,529,201,927	1,366,258,073	1,049,188,549
1957	8,735	4,897,689	1,788,768,332	1,589,190,585	1,257,319,328
1958	9,030	5,209,912	2,034,865,575	1,812,017,273	1,379,723,727
1959	9,447	5,643,248	2,332,813,400	2,075,055,019	1,666,525,512
1960	9,905	6,087,378	2,669,734,298	2,344,337,197	2,021,463,195
1961	10,271	6,542,603	3,028,293,938	2,673,488,298	2,245,223,299

¹ Data for 1934-44 on membership, assets, shares, and loans outstanding are partly estimated.

² First charter approved Oct. 1, 1934.

NUMBER OF FEDERAL CREDIT UNIONS

New charters.—After reaching a postwar peak of 852 in 1954, the number of new charters issued declined each year for the next 4 years, picked up somewhat in 1959, and has again turned down for the second year in succession. The 671 new charters issued in 1961 was the smallest number issued in 8 of the past 10 years, exceeding only the number issued in 1957 and 1958.

Conversion from State to Federal charter accounted for 4 of the 671 new charters in 1961. Conversion from Federal to State charter accounted for 7 cancellations during the year, as noted in the next section on liquidations.

Five new charters are currently being issued for every two canceled. The ratio was 6 to 1 in 1952 and 1953, and climbed to 7 to 1 in 1954. Since 1954, however, there has been an almost uninterrupted decline in the ratio of new charters to cancellations.

Liquidations.—Although declining slightly, the number of cancellations in 1961 was higher than in any postwar year except two—1959 and 1960. The 265 Federal credit union charters canceled in 1961 resulted from conversion of 7 Federal charters to State charter, merger of 10 Federal credit

TABLE 2.—Changes in number of Federal credit unions, 1934-61

Year	Number of charters			Number of charters outstanding at end of year		
	Issued	Canceled	Net change	Total	Inactive credit unions	Operating credit unions
1934	78	-----	78	78	39	39
1935	828	-----	828	906	134	772
1936	956	4	952	1,858	107	1,751
1937	638	69	569	2,427	114	2,313
1938	515	83	432	2,859	99	2,760
1939	529	93	436	3,295	113	3,182
1940	666	76	590	3,885	129	3,756
1941	583	89	494	4,379	151	4,228
1942	187	89	98	4,477	332	4,145
1943	108	321	-213	4,264	326	3,938
1944	69	285	-216	4,048	233	3,815
1945	96	185	-89	3,959	202	3,757
1946	157	151	6	3,965	204	3,761
1947	207	159	48	4,013	168	3,845
1948	341	130	211	4,224	166	4,058
1949	523	101	422	4,646	151	4,495
1950	565	83	482	5,128	144	4,984
1951	533	75	458	5,586	188	5,398
1952	692	115	577	6,163	238	5,925
1953	825	132	693	6,856	278	6,578
1954	852	122	730	7,586	359	7,227
1955	777	188	589	8,175	369	7,806
1956	741	182	559	8,734	384	8,350
1957	662	194	468	9,202	467	8,735
1958	586	255	331	9,533	503	9,030
1959	700	270	430	9,963	516	9,447
1960	685	274	411	10,374	469	9,905
1961	671	265	406	10,780	509	10,271

unions with other Federal groups, revocation of 9 charters because the groups did not complete organization, and completion of liquidation in 239 groups.

TABLE 3.—Liquidation of Federal credit unions, 1934-61

Item	Liquidations completed		
	1934-61	1960	1961
Number of Federal credit unions.....	3,583	244	239
Paid 100 percent or more.....	2,790	193	173
Paid less than 100 percent.....	793	51	66
Number of members.....	397,428	33,659	36,513
Received 100 percent or more.....	316,373	26,933	26,313
Received less than 100 percent.....	81,055	6,726	10,200
Amount of shares.....	\$37,798,732	\$4,997,545	\$5,266,969
Repaid 100 percent or more ¹	\$33,203,826	\$4,366,443	\$4,134,465
Repaid less than 100 percent ²	\$4,594,906	\$631,102	\$1,132,504

¹ In addition, dividends were paid on some of these shares as follows: 1934-61, \$2,111,653; 1960, \$337,319; 1961, \$237,837.

² The losses on these shares were as follows: 1934-61, \$858,860; 1960, \$101,647; 1961, \$109,718.

Median shareholdings in the credit unions when liquidation commenced amounted to \$6,530 for the 239 groups that completed liquidation in 1961; a year earlier, median shares were \$6,350 for the 244 groups that completed liquidation in that year. Losses were less in 1961, on the average, even though the number of Federal credit unions that liquidated at a loss increased over 1960. Among Federal credit unions that liquidated at a loss, the average loss per member fell from \$15.11 in 1960 to \$10.76 in 1961.

Classification of the 239 Federal credit unions that completed liquidation in 1961, by amount of

shareholdings at commencement of liquidation, is as follows:

Amount of shares	Paid less than 100 percent	Paid 100 percent or more	Total	
			Number	Cumulative percentage
Total.....	66	173	239	-----
Less than \$1,000.....	25	14	39	16.3
\$1,000-\$4,999.....	19	51	70	45.6
\$5,000-\$9,999.....	4	32	36	60.7
\$10,000-\$24,999.....	9	40	49	81.2
\$25,000-\$49,999.....	6	17	23	90.8
\$50,000-\$99,999.....	-----	11	11	95.4
\$100,000 or more.....	3	8	11	100.0

Number operating.—A 3.7-percent increase in 1961 brought the number of Federal credit unions in operation at the yearend to 10,271. California now leads the States in number of operating groups with 1,056, followed by Pennsylvania—previously ranked first—with 1,030. Forty-one of the 54 jurisdictions participated in the increase in operating groups in 1961; in 4 States—Michigan, Montana, New Mexico, and South Carolina—the number declined in 1961, and in 9 other areas, it remained unchanged.

There was practically no change in the distribution by broad type-of-membership groupings. Occupational groups accounted for 83 percent of the Federal credit unions in operation at the end of 1961, associational groups accounted for 15 percent of the total, and the remaining 2 percent were classified as residential groups in urban and rural communities.

MEMBERSHIP

Membership in Federal credit unions increased 7½ percent in 1961 to 6,543,000, representing a net increase of 455,000 for the year. Membership participation edged up to 55 percent of the potential membership, from 54 percent a year earlier.

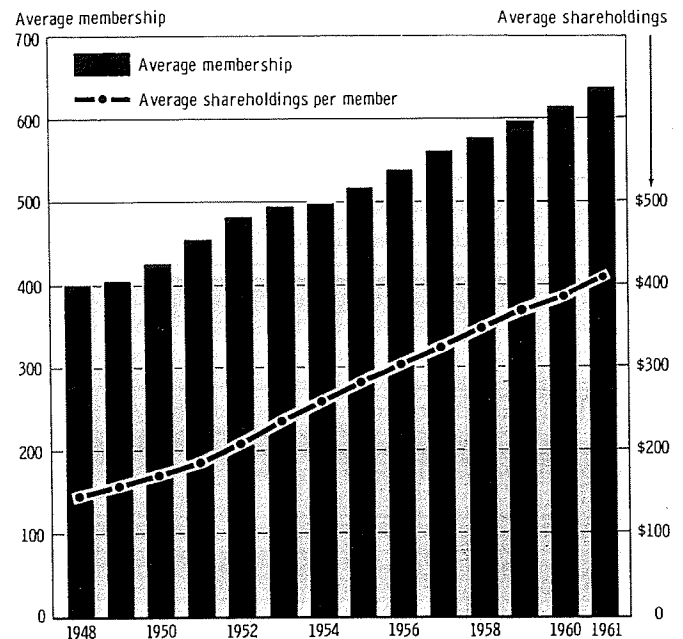
All States shared in the rise in membership in 1961, with five jurisdictions—Alaska, the Canal Zone, Delaware, North Carolina, and Wisconsin—recording increases of 20 percent or more. Sixteen other areas reported increases of 10–20 percent. States with the fewest operating credit unions, in general, reported the largest gains in membership in 1961, while only 3 States—California, Indiana, and Texas—among the 9 States with at least 300 operating Federal credit unions recorded increases in excess of the national rate of 7.5 percent in 1961.

Membership fell off in 1961 in furniture, hardware, and textiles, but increased in all other type-of-membership categories. The rate of increase exceeded the national rate among associational and residential groups, and fell below it for the important occupational category. Membership increases of 10 percent or more were recorded

in 1961 in beverages, educational groups, Federal and State Government, miscellaneous occupational groups, and urban community groups.

CHART A

AVERAGE MEMBERSHIP PER FEDERAL CREDIT UNION AND AVERAGE SHAREHOLDINGS PER MEMBER, DECEMBER 31, 1948–61



SIZE OF FEDERAL CREDIT UNIONS

As the increase in total assets outpaced the rise in number of operating groups in 1961, average assets moved up from \$269,534 in 1960 to \$294,839 a year later. It should be pointed out, however, that these arithmetic averages (means) are strongly influenced by the larger groups, but they do indicate in a general way the extent to which the program as a whole is growing. The influence of the larger groups on the arithmetic mean is clearly demonstrated by the data that reveal, for example, that 6.4 percent of the Federal credit unions in operation at the end of 1961 held nearly one-half (48.8 percent) of the total assets of all Federal credit unions on December 31, 1961.

Further evidence of skewness in the data is revealed by the wide difference between average (mean) assets and median assets. In 1961, the median was about \$91,250, as compared with \$87,100 in 1960. Since the arithmetic mean is larger than the median, skewness is to the right, toward the upper asset size groups. The median indicates the halfway point in the asset size scale; in 1961, for example, one-half the Federal credit unions had assets in excess of \$91,250 and one-half reported assets of less than that amount.

Long-term growth in size of Federal credit unions is shown in table 4. As the number of credit unions has increased each year, and more

than doubled since 1950, the proportion with assets of less than \$10,000, for example, has been cut in half over the same period, while the proportion with assets of \$1,000,000 or more has increased from one-half of 1 percent to nearly 6½ percent, or 13 times. Using \$100,000 as the dividing line between "small" and "large" credit unions, it may be seen from the table that in 1950, nearly 79 percent of the groups are characterized as "small" and 21 percent as "large". At the end of 1961, by contrast, while the total number in operation had more than doubled, "small" credit unions made up 53 percent of the total number and "large" groups accounted for 47 percent.

It should be pointed out, however, that after 27 years of operation, 86 percent of all Federal credit unions have assets of less than \$500,000, which is a modest size for a financial institution.

TABLE 4.—Percentage distribution of all operating Federal credit unions, by amount of assets, for each year 1945-61¹

Year	Number of Federal credit unions	Percent of Federal credit unions with assets of—				
		Less than \$10,000	\$10,000-\$99,999	\$100,000-\$499,999	\$500,000-\$999,999	\$1,000,000 or more
1945	3,757	35.8	55.2	8.5	0.3	0.2
1946	3,761	32.6	56.5	10.3	.4	.2
1947	3,845	28.6	57.7	12.8	.7	.2
1948	4,058	26.2	56.7	14.7	1.3	.2
1949	4,495	26.5	55.5	16.2	1.5	.3
1950	4,984	25.9	52.8	19.0	1.8	.5
1951	5,398	23.0	53.2	20.9	2.2	.7
1952	5,925	21.5	50.8	23.8	2.7	1.2
1953	6,578	20.5	49.3	24.9	3.6	1.7
1954	7,227	19.6	48.6	25.5	4.3	2.0
1955	7,806	17.2	48.5	26.9	4.9	2.5
1956	8,350	15.4	47.3	28.9	5.2	3.2
1957	8,735	13.8	45.9	30.9	5.5	3.9
1958	9,030	13.1	44.6	31.7	6.2	4.4
1959	9,447	12.7	42.8	32.5	6.9	5.1
1960	9,905	12.4	41.6	32.7	7.6	5.7
1961	10,271	11.6	41.2	32.9	7.9	6.4

¹ Based on data for all Federal credit unions in operation as of Dec. 31. For data for 1935-44 (based on number of Federal credit unions reporting), see 1955 Report of Operations, table 3, p. 4.

ASSETS

Although growth in assets has been declining percentagewise, the annual increment in amount has been moving up. The declining percentage increases, when applied to a continuously increasing base, have yielded increased dollar growth. The growth pattern in total assets for the past 10 years is illustrated by the following:

Year	Increase from preceding year in—		Total assets at yearend (millions)
	Percent	Amount (millions)	
1951	24.3	\$98.8	\$504.7
1952	31.2	157.6	662.4
1953	29.0	191.8	854.2
1954	20.9	178.9	1,033.2
1955	22.7	234.2	1,267.4
1956	20.7	261.8	1,529.2
1957	17.0	259.6	1,788.8
1958	13.8	246.1	2,034.9
1959	15.6	318.0	2,352.8
1960	13.5	316.9	2,669.7
1961	13.4	358.6	3,028.3

The increment during each of the past 3 years has, in fact, exceeded the total amount of assets accumulated in all Federal credit unions during the first 15 years of operation—from 1934 to 1949.

In 1961, total assets were above 1960 levels in all States except South Carolina, where the decline (9 percent) was attributed largely to conversion of three Federal groups to State charter during the past year. Among the other States, increases ranged as high as one-third in Maryland, and between one-fourth and a third in Delaware, North Carolina, and Wisconsin.

College groups led all type-of-membership categories in relative increase in assets for the third year in succession, with a gain of 26.2 percent in 1961. Federal employee and rural community groups followed with increases of 22.8 percent and 21.4 percent, respectively, but Federal employee groups scored the largest dollar increase in 1961 among the type-of-membership classes.

TABLE 5.—Assets, liabilities, and capital of Federal credit unions, Dec. 31, 1960, and Dec. 31, 1961

Assets, liabilities, and capital	Amount			Percentage distribution	
	Dec. 31, 1961	Dec. 31, 1960	Change during year	Dec. 31, 1961	Dec. 31, 1960
Number of operating Federal credit unions	10,271	9,905	366		
Total assets	\$3,028,293,938	\$2,669,734,298	\$358,559,640	100.0	100.0
Loans to members	2,245,223,299	2,021,463,195	223,760,104	74.2	75.7
Cash	190,190,576	157,615,757	32,574,819	6.3	5.9
U.S. Government obligations	94,652,577	93,577,264	1,075,313	3.1	3.5
Savings and loan shares	412,428,717	306,249,764	106,178,953	13.6	11.5
Loans to other credit unions	54,943,499	61,701,066	-6,757,567	1.8	2.3
Land and buildings	11,861,150	9,699,908	2,161,242	.4	.4
Other assets	18,994,120	19,427,344	-433,224	.6	.7
Total liabilities and capital	3,028,293,938	2,669,734,298	358,559,640	100.0	100.0
Notes payable	59,698,027	71,275,679	-11,577,652	2.0	2.7
Accounts payable and other liabilities	16,151,362	12,372,686	3,778,676	.5	.4
Shares	2,673,483,298	2,344,337,197	329,146,101	88.3	87.8
Regular reserve	133,939,870	111,703,332	22,236,538	4.4	4.2
Special reserve for delinquent loans	4,604,374	4,456,218	148,156	.2	.2
Other reserves ¹	7,645,471	5,899,292	1,746,179	.2	.2
Undivided earnings ²	132,766,536	119,689,894	13,076,642	4.4	4.5

¹ Reserve for contingencies and special reserve for losses.

² Before payment of yearend dividends.

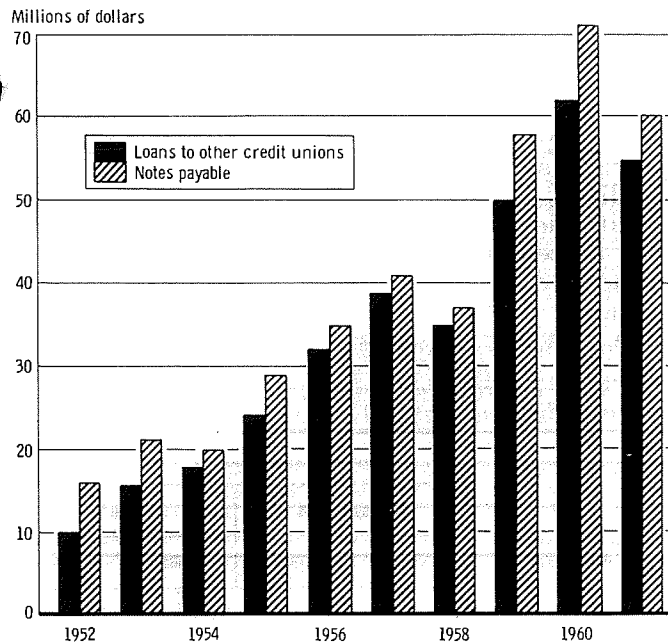
Loans outstanding.—After a sharp rise in loan demand in 1959 and 1960, this activity reversed itself in 1961, and tumbled heavily. The amount of loans made to members during 1961 was only 5.3 percent above the amount loaned a year earlier, while the amount of loans outstanding at the end of 1961 was 11 percent above the amount outstanding on December 31, 1960. This is in sharp contrast to the loan experience of the 2 preceding years, when the annual rate of increase for loans made during 1959 and 1960 was 23½ percent and 19 percent, respectively, and for outstanding at the yearend, 21 percent in both of these years.

Loans continue to increase in size, however, and the average loan is gradually approaching the unsecured loan limit of \$750—in 1961, the average loan amounted to \$672, up \$19 from the 1960 average.

Investments.—Most of the slack in loan activity in 1961 was taken up by an increased share in investments in insured savings and loan shares. As loans outstanding declined from 75.7 percent to 74.2 percent of total assets, investments increased from 17.3 percent to 18.5 percent of the total for all Federal credit unions. Savings and loan shares accounted for the entire increase in investments, however, as U.S. Government bondholdings and loans to other credit unions declined in relation to total assets. Investments in Government obligations increased dollarwise in 1961, but their share of total assets fell from 3.5 percent in 1960 to 3.1 percent in 1961. Loans to other credit unions fell sharply in amount—about \$6.8 million—and their share of total assets dropped from 2.3 percent to 1.8 percent.

CHART B

LOANS TO OTHER CREDIT UNIONS AND NOTES PAYABLE IN FEDERAL CREDIT UNIONS, 1952-61



Among the remaining asset items, cash on hand and in banks, which accounts for the bulk of these miscellaneous items, showed a small increase in relation to total assets, while "land and buildings" and "other assets" held steady.

LIABILITIES AND CAPITAL

Notes payable.—Reflecting the decline in lending activity among Federal credit unions in 1961, notes payable fell \$11.6 million, or 16 percent, below the 1960 level, and accounted for 2.0 percent of

total liabilities in 1961 in contrast to 2.7 percent of the total in the earlier year.

Shares.—Savings outpaced lending activities in 1961, and members' shareholdings increased 14 percent during the year. Members had saved nearly \$2.7 billion in their credit unions as the year 1961 drew to a close, and average shareholdings went up to \$409, an increase of \$24 for the year. Since the relative increase in savings from 1960 to 1961 was greater than the increase for liabilities and capital as a whole, shares made up a slightly larger proportion of the total in 1961—88.3 percent in contrast to 87.8 percent a year ago.

Reserves.—Federal credit unions are continuing to build up their reserves to protect the members' savings. In 1961, credit unions added \$24 million to their regular and special reserves, and they had set aside more than \$146 million for this purpose by the end of 1961. Thus, total reserves stood one-fifth higher than in the preceding year, and represent 5.5 percent of shares at the end of 1961 as against 5.2 percent of the total a year earlier. In relation to loans outstanding, total reserves moved up from 6.0 percent in 1960 to 6.5 percent in 1961, and these reserves now exceed all loans reported as delinquent by 64 percent.

Undivided earnings.—The \$132.8 million in undivided earnings includes \$88.8 million declared in dividends to the members at the end of 1961. The balance—\$44 million—represents earnings retained by the credit unions for future dividend payments or transfer to reserves as a further protection of the members' savings.

Other liabilities.—Representing social security and withholding taxes payable, miscellaneous accounts payable, and sundry liabilities of the credit unions, these amounts account for only one-half of 1 percent of the total liabilities and capital of all Federal credit unions in operation at the end of 1961.

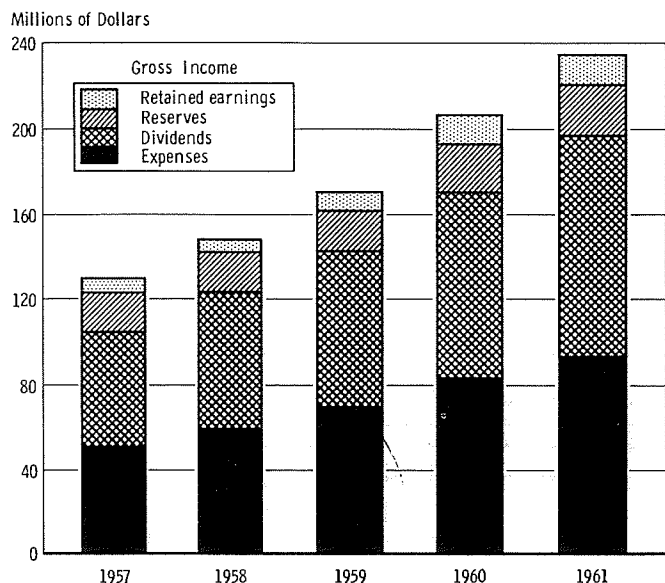
INCOME AND EXPENSES

The below-average rise in lending and the stepped-up investment activity noted earlier was reflected in the credit unions' income from these sources in 1961. Interest income on loans to members increased 14 percent in 1961, after a 23-percent rise in 1960; income from investments, on the other hand, recorded a 7-percent increase in contrast to a 3-percent rise in the earlier year. Although the rise in interest income was not as steep as it was in 1960, it exceeded the increase for income as a whole in 1961, thereby accounting for a somewhat larger share of the total in the later year. Conversely, though investment income increased at a faster pace in 1961, the rate of increase was less than that for total income, and this source of income constituted a smaller share of the total in 1961—8.6 percent in contrast to 9.1 percent in 1960.

The sharp drop from 1960 to 1961 in notes payable is reflected in interest expense, which declined 5.2 percent. All other major expense items recorded increases, with educational expenses

CHART C

DISPOSITION OF GROSS INCOME IN FEDERAL CREDIT UNIONS, 1957-1961



scoring the largest relative increase—21 percent. The rate of increase for borrowers' protection and life savings insurance, cost of space occupied, and other expenses also exceeded the 13.2-percent increase for expenses as a whole in 1961.

Increases among the remaining major expense items were less than the increase for total expenses, with surety bond premiums scoring the smallest relative increase in 1961—8 percent. Examination and supervision fees rose 9.4 percent in contrast to the 13.2-percent rise for total expenses, salaries increased 12.3 percent, and league dues, 13.1 percent.

Salaries predominate among the expense items, but appear to be trending downward in relation to the total, though the shift is gradual. Five years ago, for example, salaries accounted for 48.4 percent of the total expenses in Federal credit unions; in 1957, salaries made up 48.1 percent of the total; in 1958, 47.5 percent; in 1959, 46.6 percent; in 1960, 45.0 percent; and in 1961, salaries continued down to 44.7 percent of total expenses. Fees paid to the Bureau for examination and supervision of Federal credit unions are likewise trending downward; in 1956, 1958, and 1959, examination and supervision fees accounted for 4.6 percent of total expenses, with a drop to 4.3 percent of the total in 1957; in 1960, this expense item further declined to 4.0 percent, and in 1961 it moved down to 3.9 percent of all expenses of Federal credit unions. Offsetting these declines, payments for borrowers' protection insurance and life savings insurance are moving up in relation to expenses as a whole.

Total expenses in Federal credit unions continue to account for about 40 percent of their income. The expense/income ratio has hovered around

40-41 percent in every year since 1952, when it was 42 percent.

TABLE 6.—Income and expenses of Federal credit unions, 1960 and 1961

Income and expenses	1961	1960	Change during year	Percentage distribution	
				1961	1960
Total income.....	\$235,397,588	\$207,372,637	\$28,024,951	100.0	100.0
Interest on loans.....	214,113,850	187,422,313	26,691,537	91.0	90.4
Income from investments..	20,292,354	18,974,425	1,317,929	8.6	9.1
Other income.....	991,384	975,899	15,485	.4	.5
Total expenses.....	94,359,340	83,389,229	10,970,111	100.0	100.0
Total salaries.....	42,133,164	37,508,781	4,624,383	44.7	45.0
Borrowers' protection insurance.....	12,965,818	10,897,627	2,068,191	13.7	13.1
Life savings insurance.....	8,151,495	7,002,940	1,148,555	8.6	8.4
League dues.....	3,218,084	2,844,579	373,505	3.4	3.4
Surety bond premiums.....	1,523,143	1,409,689	113,454	1.6	1.7
Examination and supervision fees.....	3,691,398	3,373,623	317,775	3.9	4.0
Interest on borrowed money.....	2,953,598	3,114,805	-161,207	3.1	3.7
Cost of space occupied.....	1,715,199	1,450,189	265,010	1.8	1.7
Educational expenses.....	1,605,969	1,324,491	281,478	1.7	1.6
Other expenses.....	16,401,472	14,462,505	1,938,967	17.5	17.4
Net income.....	141,028,248	123,983,408	17,054,840	-----	-----

DIVIDENDS AND INTEREST REFUNDS

Dividends.—While 9 out of 10 Federal credit unions continue to pay a dividend on members' shares at the yearend, it is still too soon to determine what the experience will be with respect to midyear dividends. Dividends on shareholdings as of June 30 were first payable in 1960 under provisions of the 1959 amendments to the Federal Credit Union Act. In 1961, 14.6 percent of the credit unions reported such payments in contrast to 11.6 percent in the first year in which they were authorized, and the trend is expected to continue upward. It would be pure speculation at this time, however, to say where it will stabilize.

TABLE 7.—Federal credit unions grouped according to annual rate of dividend, June 30 and Dec. 31, 1960 and 1961

Annual rate of dividend	Dividend based on shares as of—							
	December 31				June 30			
	1961		1960		1961		1960	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
All Federal credit unions..	10,271	100.0	9,905	100.0	10,271	100.0	9,905	100.0
Credit unions paying no dividend.....	1,133	11.0	1,102	11.1	8,770	85.4	8,756	88.4
Credit unions paying dividend, total.....	9,138	89.0	8,803	88.9	91,501	14.6	1,149	11.6
Less than 1 percent.....	2	(1)	1	(1)	1	(1)	0	-----
1 to 1.9 percent.....	47	.5	46	.5	5	(1)	6	.1
2 to 2.9 percent.....	226	2.2	211	2.1	30	.3	17	.2
3 to 3.9 percent.....	1,150	11.2	1,287	13.0	107	1.0	92	.9
4 to 4.9 percent.....	4,565	44.5	4,337	43.8	798	7.8	632	6.3
5 to 5.9 percent.....	2,518	24.5	2,259	22.8	437	4.3	324	3.3
6 percent.....	630	6.1	662	6.7	123	1.2	78	.8

¹ Less than 0.05 percent.

Interest refunds.—A gradual increase in the proportion of operating Federal credit unions that refund a portion of interest to the borrowers has occurred each year since the data were first collected in 1957. In that year, 13.2 percent of the operating credit unions reported payment of interest refunds; in 1958, 15.5 percent of the operating groups made such payments, and the proportion continued up during the next 3 years to 17.2 percent in 1959, 17.3 percent in 1960, and 18.6 percent in 1961.

Nearly one-half of the credit unions that refund interest to their borrowing members return 10 percent of the interest paid in by the members during the year; in the other 50 percent of the credit unions making such payments, the return to the borrowers ranges from less than 5 percent to more than 30 percent, with a rate of 35 percent about the top, although there is no maximum as is the case with dividends, which are limited to a rate of 6 percent.

TABLE 8.—Federal credit unions grouped according to rate of interest refund to borrowers, Dec. 31, 1960, and Dec. 31, 1961

Rate of interest refund	1961		1960 ¹	
	Number	Percent	Number	Percent
All Federal credit unions.....	10,271	100.0	9,905	100.0
Credit unions paying no interest refund.....	8,357	81.4	8,189	82.7
Credit unions paying interest refund, total.....	1,914	18.6	1,716	17.3
Less than 5 percent.....	59	.6	57	.6
5-9.9 percent.....	480	4.7	422	4.2
10 percent.....	922	9.0	840	8.5
10.1-14.9 percent.....	56	.5	46	.5
15-19.9 percent.....	213	2.0	194	1.9
20-29.9 percent.....	178	1.7	150	1.5
30 percent and over.....	6	.1	7	.1

¹ Revised.

OPERATING RATIOS AND AVERAGES

Selected ratios and averages pertaining to Federal credit union operations in 1961 are shown

by asset size, State, and type-of-membership groupings in tables 23-26. It should be noted that the type-of-membership groupings (tables 25 and 26) correspond with those shown in previous years; these tables will be supplanted, beginning with the 1962 data, by the new type-of-membership categories shown in the supplemental section of this report.

The ratio of actual to potential membership edged up to 55 percent in 1961, with 36 of the 54 jurisdictions and 36 of the 49 type-of-membership categories participating in the increase.

Delinquency was cut to 4 percent in 1961. thirty-one States had less delinquency in 1961 than in 1960, on the average, and improvement was also noted in 17 of the type-of-membership categories. Improvement in these groups more than offset less favorable delinquency experience in 20 States and among 26 type-of-membership groups. The sharp increase in delinquency in Iowa—from 3.1 percent in 1960 to 12.6 percent in 1961—resulted from layoffs in one Federal credit union in that State, and the unfavorable experience in 1961 may be only temporary. Of longer duration, however, is the unfavorable delinquency experience in the Virgin Islands, which shot up from 15.2 percent in 1956 to 29.5 percent in 1959, and stood at 26.4 percent in 1961 after improving somewhat in 1960. Delinquency increased in all of the associational groups in 1961, and remained high among credit unions in the furniture, telegraph, and railroad industries.

Average shares increased from the 1960 average in all jurisdictions but two—the Canal Zone and South Carolina—and were up in every type-of-membership category in 1961.

Loans made in 1961 were larger, on the average, in all but 16 jurisdictions, and in 43 of the 49 type-of-membership groups.

CHART D

TOTAL AND NET SAVINGS (SHARES) AND LOANS TO MEMBERS OF FEDERAL CREDIT UNIONS, 1950-61

Billions of Dollars

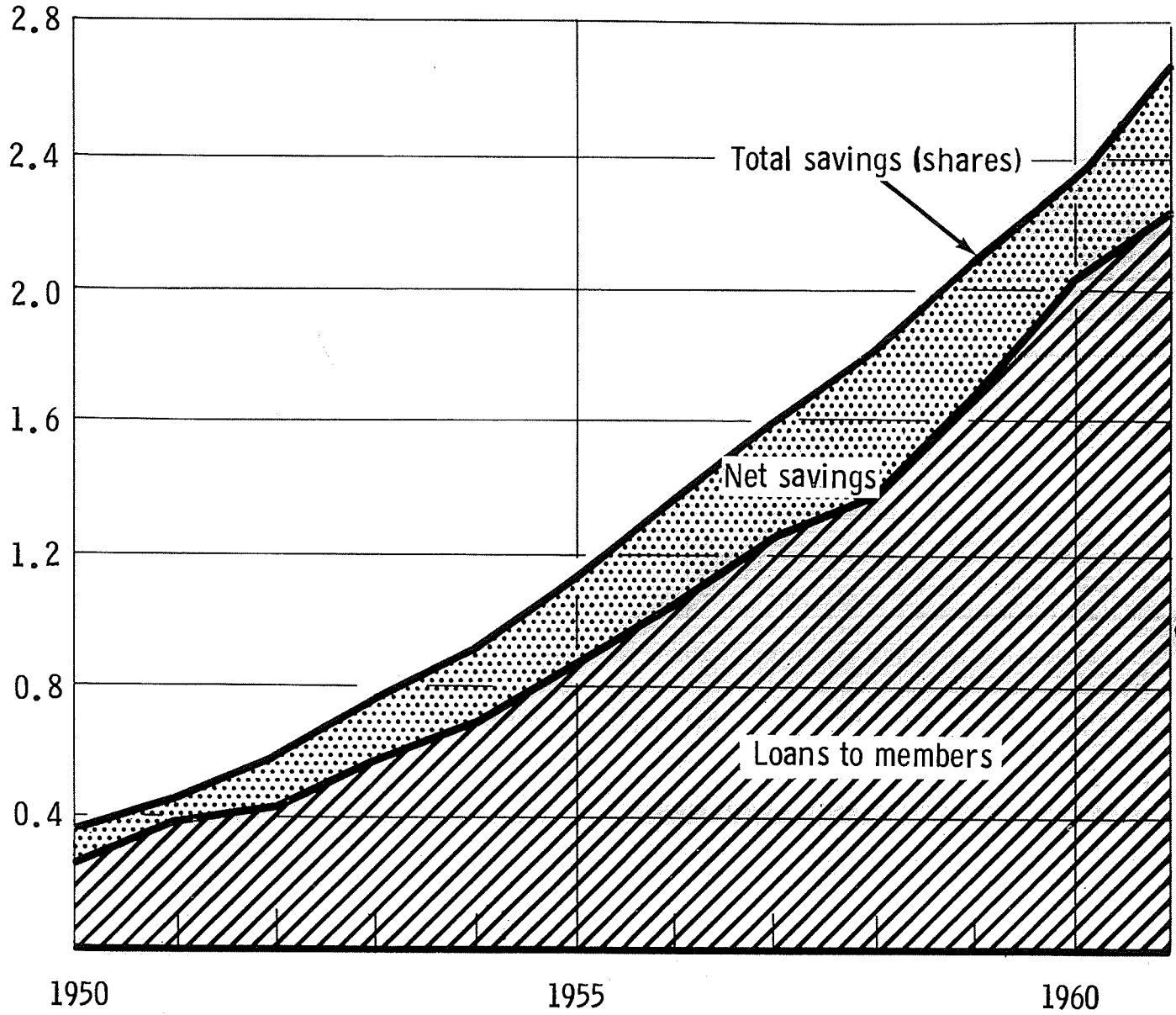
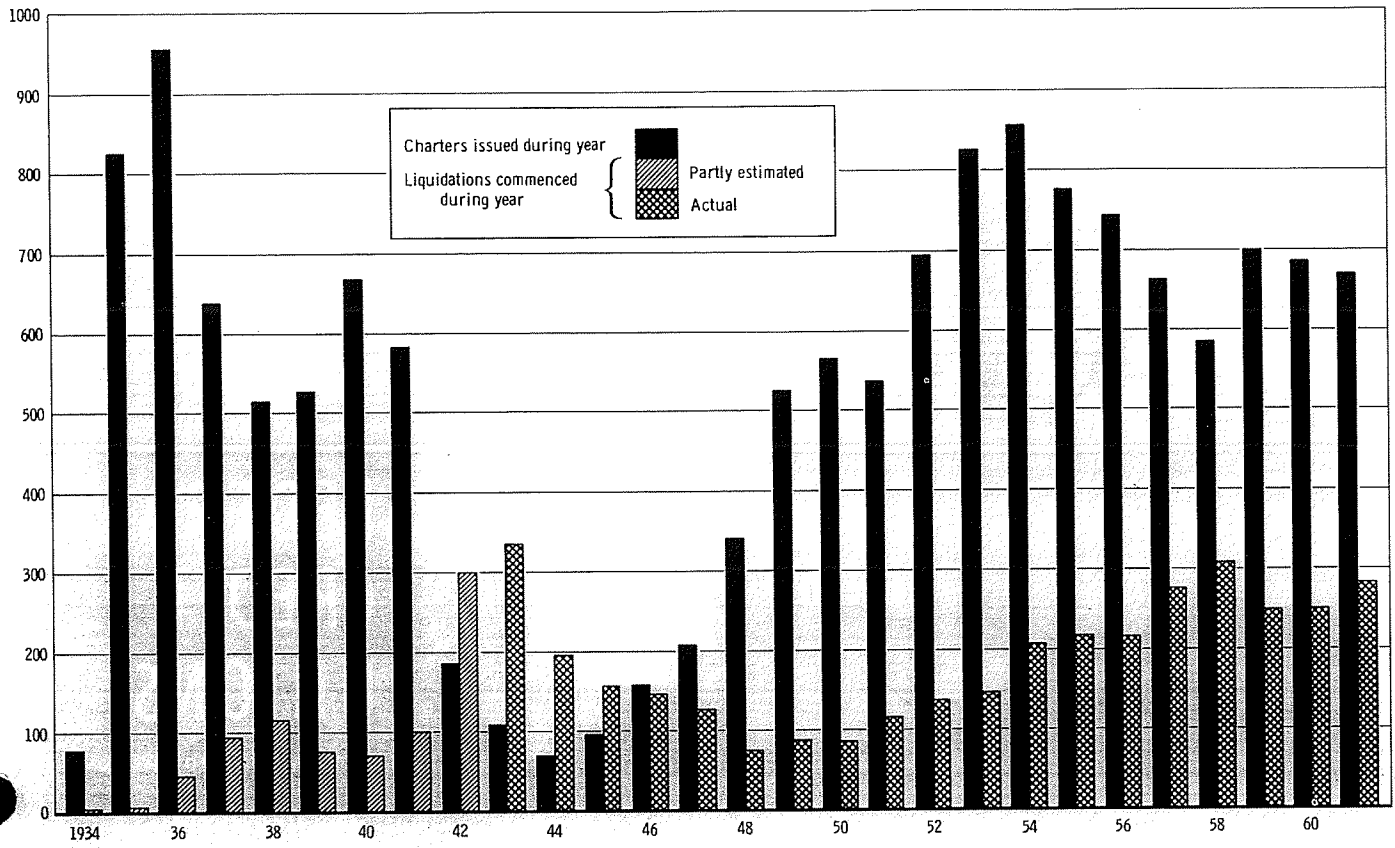
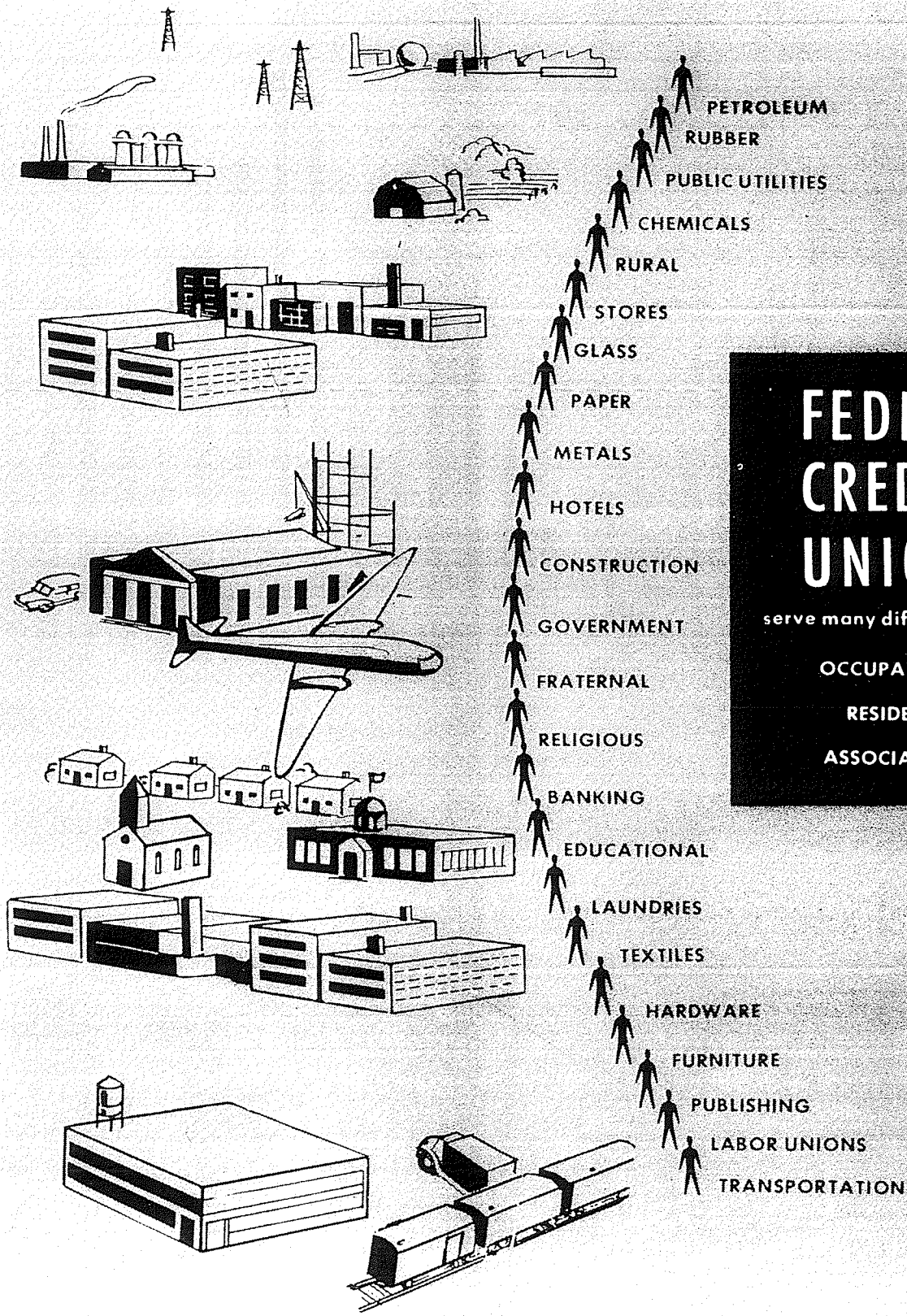


CHART E

CHARTERS ISSUED AND LIQUIDATIONS COMMENCED DURING YEAR, 1934-61





FEDERAL CREDIT UNIONS

serve many different groups

OCCUPATIONAL

RESIDENTIAL

ASSOCIATIONAL

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TABLE 9.—Assets of operating Federal credit unions, Dec. 31, 1961
CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Assets								
		Total		Loans to members	Cash	U. S. Government obligations	Savings and loan shares	Loans to other credit unions	Land and buildings	Other
		Amount	Percentage distribution							
All credit unions-----	10,271	\$3,028,293,938	100.0	\$2,245,223,299	\$190,190,576	\$94,652,577	\$412,428,717	\$54,943,499	\$11,861,150	\$18,994,120
Percent change from 1960--	3.7	13.4	-----	11.1	20.7	1.1	34.7	-11.0	22.3	-2.2
Credit unions with assets of--										
Less than \$5,000-----	614	1,536,337	.1	994,533	459,645	2,513	42,367	600	-----	36,679
\$5,000 to \$9,999-----	575	4,301,200	.1	3,107,531	895,283	18,373	236,864	3,050	-----	40,099
\$10,000 to \$24,999-----	1,258	21,356,249	.7	16,116,028	3,298,185	114,319	1,593,352	85,646	4	148,715
\$25,000 to \$49,999-----	1,356	49,437,303	1.6	38,038,007	6,199,074	300,359	4,322,978	301,838	11,180	263,867
\$50,000 to \$99,999-----	1,616	117,428,611	3.9	89,670,173	11,820,672	1,180,213	13,208,798	953,735	27,407	567,613
\$100,000 to \$249,999-----	2,130	344,583,879	11.4	257,878,100	27,793,466	4,701,638	47,623,291	4,508,979	181,592	1,896,813
\$250,000 to \$499,999-----	1,247	442,553,521	14.6	333,837,870	30,108,679	7,082,921	61,464,445	6,650,437	556,322	2,852,827
\$500,000 to \$999,999-----	819	570,547,994	18.9	424,292,778	34,717,638	9,731,119	85,616,976	10,753,762	1,590,104	3,845,617
\$1,000,000 to \$1,999,999---	421	581,589,866	19.2	438,589,193	31,363,563	15,940,524	78,415,673	10,787,637	2,486,803	4,006,473
\$2,000,000 to \$4,999,999---	192	536,855,780	17.7	390,080,250	27,202,630	21,789,493	77,938,360	12,697,675	3,911,881	3,235,491
\$5,000,000 and over-----	43	358,103,198	11.8	252,618,836	16,331,741	33,791,105	41,965,613	8,200,120	3,095,857	2,099,926
Credit unions located in--										
Alabama-----	172	36,761,289	1.2	27,766,686	2,007,747	1,633,938	4,460,572	541,450	102,556	248,340
Alaska-----	30	9,106,715	.3	7,440,373	551,586	-----	912,946	107,876	88	93,846
Arizona-----	77	36,315,453	1.2	31,849,457	1,472,429	41,051	1,130,385	1,300,520	298,957	222,654
Arkansas-----	61	8,324,994	.3	6,753,874	649,237	36,000	659,221	171,000	-----	55,662
California-----	1,056	441,301,554	14.6	347,401,856	24,284,499	17,328,340	38,453,782	9,922,428	1,204,668	2,705,981
Canal Zone-----	7	3,187,872	.1	1,758,812	92,533	-----	1,321,000	10,000	-----	5,527
Colorado-----	144	44,565,891	1.5	36,910,170	2,275,909	87,526	2,431,488	2,551,125	122,944	186,729
Connecticut-----	302	124,109,270	4.1	74,245,026	7,583,656	7,917,144	32,132,478	1,051,900	639,685	539,381
Delaware-----	40	7,697,489	.3	6,402,525	651,231	12,828	482,954	103,000	-----	44,951
District of Columbia-----	141	105,997,078	3.5	86,190,193	4,374,114	1,673,300	11,055,306	1,892,657	226,987	584,521
Florida-----	260	85,636,270	2.8	70,098,678	5,291,395	1,605,468	7,428,651	655,758	153,023	403,297
Georgia-----	182	37,027,560	1.2	28,151,570	2,357,974	1,457,757	4,312,543	534,288	12,287	181,141
Hawaii-----	164	82,330,709	2.7	57,844,158	6,790,566	1,284,750	14,926,571	903,500	89,260	491,904
Idaho-----	57	13,766,703	.5	11,609,921	708,358	45,000	859,798	399,459	69,479	74,688
Illinois-----	217	57,785,158	1.9	38,043,675	3,439,220	5,123,165	9,855,355	772,000	251,696	300,047
Indiana-----	359	106,773,465	3.5	62,490,754	8,444,600	13,170,402	20,824,856	780,603	266,868	795,382
Iowa-----	6	2,262,909	.1	1,674,857	143,202	45,000	350,139	22,800	11,873	15,038
Kansas-----	80	30,464,344	1.0	24,727,815	1,440,967	582,729	3,043,841	460,072	66,118	142,002
Kentucky-----	74	10,374,079	.3	7,201,963	770,973	242,844	1,971,555	102,685	35,502	48,557
Louisiana-----	297	62,417,887	2.1	45,925,982	4,063,868	1,105,139	10,470,208	291,583	125,200	435,907
Maine-----	107	27,112,576	.9	20,121,106	1,228,832	402,035	4,002,516	1,070,155	150,551	137,381
Maryland-----	144	34,249,578	1.1	27,756,454	1,955,060	385,442	3,552,911	290,669	134,612	174,430
Massachusetts-----	287	55,094,571	1.8	37,512,402	4,133,606	1,291,909	11,167,646	613,500	45,112	330,396
Michigan-----	411	244,172,554	8.1	187,346,697	14,867,959	2,437,687	23,295,724	9,510,363	4,040,778	2,673,346
Minnesota-----	43	8,948,865	.3	7,225,095	418,028	55,689	681,053	492,950	31,920	44,130
Mississippi-----	87	17,952,057	.6	15,020,516	1,348,497	47,746	1,151,018	217,900	61,163	105,217
Missouri-----	44	12,981,354	.4	8,215,480	754,680	1,720,584	1,843,274	384,000	11,082	52,254
Montana-----	106	16,209,271	.5	12,920,662	1,194,008	73,733	1,457,448	337,750	86,583	139,087
Nebraska-----	86	24,083,612	.8	18,139,256	1,224,700	871,155	3,284,754	418,175	30,765	114,807
Nevada-----	58	14,259,391	.5	11,932,090	892,618	29,610	904,724	340,055	-----	160,294
New Hampshire-----	25	6,829,978	.2	5,168,540	349,870	307,530	864,686	80,500	-----	58,852
New Jersey-----	457	109,273,060	3.6	69,965,285	6,661,083	4,605,912	26,682,185	661,330	227,014	470,251
New Mexico-----	48	23,263,407	.8	18,823,848	930,597	215,399	2,821,667	319,625	7,496	144,815
New York-----	912	225,674,409	7.4	159,720,182	17,792,730	5,495,993	38,834,444	2,122,329	300,875	1,407,856
North Carolina-----	47	9,671,518	.3	8,031,363	747,855	50,137	785,421	6,251	534	49,957
North Dakota-----	32	4,488,723	.1	3,648,902	382,681	44,387	368,155	13,798	-----	30,800
Ohio-----	545	147,294,050	4.9	103,302,559	10,940,146	4,730,455	24,937,433	1,890,375	556,443	936,639
Oklahoma-----	117	30,703,180	1.0	24,612,503	2,137,584	369,693	3,196,469	180,000	34,156	172,775
Oregon-----	179	35,296,851	1.2	29,689,146	2,168,883	27,930	2,367,654	546,800	223,319	273,119
Pennsylvania-----	1,030	223,663,853	7.4	152,104,274	14,082,120	10,125,354	41,398,341	3,922,779	705,522	1,325,463
Puerto Rico-----	35	5,126,092	.2	4,417,433	322,634	-----	147,211	196,308	-----	42,506
Rhode Island-----	19	2,905,598	.1	1,411,989	169,610	28,836	1,252,843	28,500	-----	13,820
South Carolina-----	73	9,860,762	.3	8,392,128	762,884	54,579	543,880	53,109	-----	54,182
South Dakota-----	90	14,262,176	.5	10,921,451	1,120,716	688,279	1,237,421	237,940	1,065	55,304
Tennessee-----	184	53,997,704	1.8	38,973,470	3,324,846	717,254	10,091,061	580,500	116,333	194,240
Texas-----	785	228,876,797	7.5	177,738,397	15,260,883	4,562,705	25,574,418	3,444,604	968,490	1,327,300
Utah-----	84	18,263,714	.6	15,448,912	916,054	30,000	957,384	700,956	81,994	128,414
Vermont-----	3	537,414	(¹)	276,464	49,148	-----	169,960	38,200	-----	3,642
Virginia-----	158	30,706,546	1.0	24,266,674	1,827,718	228,471	3,378,357	845,700	-----	159,626
Virgin Islands-----	4	167,318	(¹)	149,824	16,566	-----	302	-----	-----	626
Washington-----	173	59,898,401	2.0	47,130,968	2,797,441	955,670	5,727,369	2,413,674	367,352	505,927
West Virginia-----	113	16,715,046	.6	12,530,665	1,240,769	690,889	1,936,359	250,833	-----	65,531
Wisconsin-----	4	402,906	(¹)	332,139	27,059	-----	42,000	-----	-----	1,708
Wyoming-----	55	9,143,917	.3	7,488,080	748,687	15,133	688,980	139,167	-----	63,870

¹ Less than 0.05 percent.

TABLE 10.—Liabilities of operating Federal credit unions, Dec. 31, 1961
CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Liabilities								
		Total		Notes payable	Accounts payable and other liabilities	Shares	Regular reserve	Special reserve for delinquent loans	Other reserves ¹	Undivided earnings ²
		Amount	Percent change, 1961 from 1960							
All credit unions-----	10,271	\$3,028,293,938	13.4	\$59,698,027	\$16,151,362	\$2,673,488,298	\$133,939,870	\$4,604,374	\$7,645,471	\$132,766,536
Percent change from 1960	3.7		13.4	-16.2	30.5	14.0	19.9	3.3	29.6	10.9
Credit unions with assets of										
Less than \$5,000-----	614	1,536,337	-10.4	27,788	17,466	1,433,593	33,325	11,238	249	12,678
\$5,000 to \$9,999-----	575	4,301,200	2.5	140,436	11,710	3,858,854	115,219	43,117	10,175	121,689
\$10,000 to \$24,999-----	1,258	21,356,249	1.7	784,444	54,669	18,865,276	657,350	177,552	16,928	800,030
\$25,000 to \$49,999-----	1,356	49,437,303	1.7	1,824,160	133,723	43,346,391	1,682,196	263,258	57,634	2,129,941
\$50,000 to \$99,999-----	1,616	117,428,611	4.4	4,086,076	298,600	102,535,662	4,394,552	439,926	151,060	5,522,735
\$100,000 to \$249,999-----	2,130	344,583,879	3.2	9,051,582	874,617	302,330,833	14,552,304	1,044,000	451,039	16,279,504
\$250,000 to \$499,999-----	1,247	442,553,521	7.3	10,677,737	1,443,779	388,852,112	19,512,011	795,502	735,176	20,537,204
\$500,000 to \$999,999-----	819	570,547,994	9.9	10,419,218	2,001,101	503,892,550	25,778,577	796,141	1,530,499	26,129,908
\$1,000,000 to \$1,999,999-----	421	581,589,866	10.5	12,872,471	2,519,045	511,999,127	26,872,602	447,461	1,708,725	25,170,435
\$2,000,000 to \$4,999,999-----	192	536,855,780	23.8	6,759,115	2,240,131	477,574,721	25,286,829	364,962	2,032,917	22,597,105
\$5,000,000 and over-----	43	358,103,198	39.7	3,055,000	6,556,521	318,799,179	15,054,905	221,217	951,069	13,465,307
Credit unions located in--										
Alabama-----	172	36,761,289	19.4	413,155	171,705	32,357,826	1,694,744	31,990	316,661	1,775,208
Alaska-----	30	9,106,715	21.3	213,875	10,258	8,319,324	237,650	15,270	678	309,660
Arizona-----	77	36,315,453	16.3	1,009,481	186,828	32,167,718	1,239,008	20,219	79,807	1,612,392
Arkansas-----	61	8,324,994	16.9	192,046	5,951	7,436,895	288,795	3,898	12,669	384,740
California-----	1,056	441,301,554	15.0	8,010,564	2,843,203	393,827,845	17,234,718	343,239	434,616	18,607,369
Canal Zone-----	7	3,187,872	23.3	35,000	6,535	2,864,711	153,600	9,046		118,980
Colorado-----	144	44,565,891	18.2	1,463,981	129,942	39,358,164	1,608,261	41,455	140,590	1,823,498
Connecticut-----	302	124,109,270	9.3	1,503,707	1,110,536	110,920,445	5,380,569	148,731	42,297	5,002,985
Delaware-----	40	7,697,489	29.6	324,500	10,254	6,715,604	327,966	8,119	5,716	305,330
District of Columbia-----	141	105,997,078	16.8	1,724,312	3,203,055	92,795,108	4,299,004	34,458	592,525	3,348,616
Florida-----	260	85,636,270	15.4	909,944	236,359	75,608,355	4,679,797	25,333	485,904	3,690,578
Georgia-----	182	37,027,569	15.8	654,092	61,504	32,193,019	1,829,789	99,644	218,099	1,971,413
Hawaii-----	164	82,330,709	11.3	935,500	118,546	73,419,939	4,550,750	11,958	36,587	3,257,429
Idaho-----	57	13,766,703	17.6	367,481	145,185	12,084,229	515,829	21,220	48,070	584,689
Illinois-----	217	57,785,158	10.4	675,864	93,271	51,797,987	2,744,221	100,155	219,709	2,153,951
Indiana-----	359	106,773,465	13.3	865,255	493,512	95,222,276	5,223,542	103,013	259,101	4,606,766
Iowa-----	6	2,262,909	16.9		8,940	2,088,831	70,062	5,349	800	88,927
Kansas-----	80	30,464,344	19.7	756,636	31,577	27,129,897	1,065,597	49,045	61,170	1,370,422
Kentucky-----	74	10,374,079	14.6	72,085	20,376	9,389,805	445,320	12,308	35,599	398,586
Louisiana-----	297	62,417,887	12.1	472,237	238,642	54,994,677	3,306,114	41,360	73,172	3,291,685
Maine-----	107	27,112,576	21.1	1,309,577	51,312	23,240,262	1,017,893	74,491	7,300	1,411,741
Maryland-----	144	34,249,578	33.9	1,278,480	291,982	30,219,464	1,004,018	93,324	112,010	2,150,300
Massachusetts-----	287	55,094,571	17.8	605,225	388,087	49,410,897	2,057,727	175,344	28,518	2,428,773
Michigan-----	411	244,172,554	9.7	9,477,418	1,610,388	213,131,263	8,717,661	904,298	461,999	9,869,527
Minnesota-----	43	8,948,865	12.5	304,500	11,316	7,864,810	352,704	13,880	37,539	364,116
Mississippi-----	87	17,952,057	17.3	538,098	19,685	15,609,456	814,133	24,926	79,000	866,759
Missouri-----	44	12,981,354	9.9	184,078	55,054	11,689,157	489,722	48,180	27,794	487,369
Montana-----	106	16,209,271	14.3	839,092	20,750	13,864,174	647,772	55,601	12,925	768,957
Nebraska-----	86	24,083,612	13.4	547,600	14,320	21,384,852	836,501	36,032	104,916	1,159,391
Nevada-----	58	14,259,391	19.1	592,256	9,372	12,471,036	480,236	18,613	43,476	644,402
New Hampshire-----	25	6,829,978	24.0	150,185	3,795	6,144,887	232,385	4,094		294,632
New Jersey-----	457	109,273,060	8.1	1,195,100	508,738	96,559,274	5,892,931	113,274	418,721	4,585,022
New Mexico-----	48	23,263,407	18.3	458,000	472,436	20,392,749	928,258	23,551	16,919	971,494
New York-----	912	225,674,409	13.2	3,116,713	720,784	200,123,609	11,182,642	338,476	567,405	9,624,780
North Carolina-----	47	9,671,518	29.7	366,867	15,507	8,441,782	398,541	5,074	61,153	382,594
North Dakota-----	32	4,488,723	12.5	163,552	3,097	3,947,255	180,970	1,813	11,231	180,805
Ohio-----	545	147,294,050	9.8	1,814,697	418,919	130,520,601	6,947,446	431,276	604,532	6,556,579
Oklahoma-----	117	30,703,180	12.4	409,150	196,557	27,110,231	1,537,715	9,003	74,666	1,365,858
Oregon-----	179	35,296,851	19.2	1,267,964	46,948	30,864,937	1,212,312	40,433	67,755	1,796,502
Pennsylvania-----	1,030	223,663,853	9.7	5,659,455	428,640	194,027,901	10,603,421	741,760	534,227	11,668,449
Puerto Rico-----	35	5,126,092	21.2	266,413	23,073	4,369,047	228,116	4,151	16,931	218,361
Rhode Island-----	19	2,905,598	7.7	10,000	3,110	2,622,487	149,387	7,208		113,406
South Carolina-----	73	9,860,762	-9.0	120,766	19,334	8,880,172	332,328	3,357	5,372	499,433
South Dakota-----	90	14,262,176	13.9	271,594	44,958	12,597,775	597,177	6,090	11,689	732,893
Tennessee-----	184	53,997,704	15.5	617,428	111,908	47,858,337	2,663,945	38,996	175,653	2,531,437
Texas-----	785	228,876,797	13.6	4,295,445	1,217,017	199,843,385	11,907,345	112,987	430,911	11,069,707
Utah-----	84	18,263,714	20.1	322,442	60,913	16,179,813	785,872	31,583	15,290	869,801
Vermont-----	3	537,414	9.2	25,000	519	456,619	25,491			29,785
Virginia-----	158	30,706,546	7.1	1,022,656	56,068	26,616,203	1,356,743	42,653	267,364	1,344,859
Virgin Islands-----	4	167,318	11.5		276	145,150	14,121	1,979	1,714	4,078
Washington-----	173	59,898,401	17.4	1,431,404	155,111	53,176,535	2,217,620	44,547	228,031	2,645,153
West Virginia-----	113	16,715,046	17.2	270,491	38,474	14,534,951	832,060	20,286	146,548	872,236
Wisconsin-----	4	402,906	26.7	17,500	236	355,158	10,776	1,683	457	17,096
Wyoming-----	55	9,143,917	17.1	149,166	6,499	8,141,414	388,365	9,601	11,655	437,017

¹ Reserve for contingencies and special reserve for lossec.

² Before payment of year-end dividends.

TABLE 11.—Assets of operating Federal credit unions, Dec. 31, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Assets								
		Total		Loans to members	Cash	U. S. Government obligations	Savings and loan shares	Loans to other credit unions	Land and buildings	Other
		Amount	Percentage distribution							
All credit unions-----	10,271	\$3,028,293,938	100.0	\$2,245,223,299	\$190,190,576	\$94,652,577	\$412,428,717	\$54,943,499	\$11,861,150	\$18,994,120
Credit unions operating among--										
Associational groups--total-----	1,518	235,623,834	7.8	179,779,870	15,048,933	2,602,995	28,409,680	6,198,188	1,528,249	2,055,919
Cooperatives-----	187	58,259,623	1.9	50,164,483	2,809,262	453,662	3,006,655	1,143,887	281,646	400,028
Fraternal and professional-----	349	62,959,259	2.1	47,087,640	4,437,704	590,543	8,234,073	1,466,177	487,557	655,565
Religious-----	578	68,302,431	2.3	46,383,830	4,342,187	1,331,267	13,425,107	1,652,420	643,991	523,629
Labor unions-----	404	46,102,521	1.5	36,143,917	3,459,780	227,523	3,743,845	1,935,704	115,055	476,697
Occupational groups--total-----	8,548	2,754,675,270	90.9	2,036,290,505	172,623,504	91,705,041	379,843,389	47,670,068	9,877,034	16,665,729
Amusements-----	12	5,045,596	.2	3,478,290	265,397	315,285	84,520	60,000	61,750	19,554
Automotive products-----	245	125,445,356	4.1	93,624,169	8,778,648	961,554	14,120,785	4,105,150	2,378,442	1,476,608
Banking and insurance-----	115	23,073,148	.8	17,551,116	1,501,398	1,151,038	2,558,808	244,500	-----	66,288
Beverages-----	59	12,731,026	.4	7,426,794	905,741	146,627	4,029,767	151,000	-----	71,097
Chemicals and explosives-----	236	98,872,502	3.3	70,251,600	7,290,064	2,586,167	17,022,524	1,094,793	114,577	512,777
Construction and materials:										
Lumber-----	99	20,044,498	.7	15,975,933	961,542	156,728	1,875,843	709,710	172,667	192,075
Other-----	167	30,562,834	1.0	21,289,447	2,594,932	649,381	5,187,524	534,467	118,830	188,253
Educational:										
Colleges-----	106	26,186,281	.9	20,188,739	1,678,285	386,501	3,582,348	116,400	50	223,958
Schools-----	599	143,888,921	4.7	112,526,208	9,274,136	2,491,365	15,925,365	2,007,600	723,327	940,920
Electric products-----	299	96,241,398	3.2	64,098,383	7,513,530	6,513,242	16,113,876	1,117,591	366,750	518,026
Food products:										
Bakery, grocery, and produce	163	33,780,837	1.1	26,954,750	2,315,528	422,137	3,439,197	458,113	11,694	179,418
Dairy-----	110	20,353,883	.7	15,566,402	1,655,328	267,825	2,560,593	218,000	-----	85,735
Meat packing-----	69	10,227,641	.3	6,977,961	992,060	816,224	1,230,578	167,326	350	43,142
Other-----	179	51,359,276	1.7	33,368,519	4,028,005	1,591,181	11,190,037	932,600	3,257	245,677
Furniture-----	56	4,958,668	.2	3,178,008	450,763	254,603	995,129	54,000	9,271	16,894
Glass-----	110	42,245,740	1.4	29,270,688	3,012,933	1,341,165	7,732,891	463,333	219,777	204,953
Government:										
Federal-----	957	467,729,432	15.4	388,182,187	19,715,818	4,355,661	42,565,221	9,678,108	82,520	3,149,917
Local-----	509	183,934,554	6.1	145,871,525	10,361,192	5,952,730	17,403,250	3,005,717	416,813	923,327
State-----	178	33,912,757	1.1	26,886,965	2,093,005	445,755	3,762,777	505,678	41,754	176,823
Hardware-----	80	13,540,681	.4	7,290,333	1,108,650	479,371	4,488,263	116,800	3,449	53,815
Hotels and restaurants-----	47	3,993,096	.1	2,871,701	238,574	96,445	713,402	54,500	-----	18,474
Laundries and cleaners-----	30	1,215,775	(¹)	825,271	152,773	-----	227,941	5,300	-----	4,490
Leather-----	45	3,919,311	.1	2,585,310	393,533	45,991	831,184	42,500	-----	20,129
Machine manufacturers-----	322	118,377,217	3.9	76,070,963	8,586,082	4,765,157	26,221,094	1,801,660	228,036	704,225
Metals:										
Aluminum-----	52	9,360,622	.3	7,248,821	662,040	64,397	1,249,524	75,400	73	60,367
Iron and steel-----	324	132,138,066	4.4	84,056,430	7,943,119	10,636,236	25,402,766	2,439,971	810,632	848,912
Other-----	195	48,714,260	1.6	28,658,938	3,215,263	2,248,874	13,572,110	656,900	69,483	292,692
Paper-----	232	71,378,377	2.4	54,619,116	4,944,039	747,162	8,736,512	1,420,788	403,632	507,128
Petroleum-----	354	140,234,260	4.6	98,693,220	9,131,557	7,286,729	21,336,477	2,704,805	437,458	644,014
Printing and publishing:										
Newspapers-----	108	25,626,299	.8	18,817,118	2,112,359	1,357,164	2,798,049	386,899	-----	154,710
Other-----	104	15,412,174	.5	10,109,745	1,308,185	278,984	3,509,006	149,620	-----	56,634
Public utilities:										
Heat, light, and power-----	203	58,615,922	1.9	43,047,417	3,814,601	1,595,524	8,801,150	1,010,400	102,082	244,748
Telegraph-----	17	1,691,392	.1	1,097,647	201,026	22,537	242,194	120,000	-----	7,988
Telephone-----	171	104,125,315	3.4	90,313,280	5,176,516	1,340,311	4,320,960	863,977	1,415,035	695,236
Rubber-----	77	30,269,720	1.0	22,195,267	1,890,240	516,508	5,177,742	224,600	98,564	166,799
Stores-----	246	80,371,491	2.7	57,513,409	4,518,215	4,187,792	12,001,462	1,681,300	74,828	394,485
Textiles-----	171	29,065,549	1.0	19,832,564	2,586,526	713,619	5,300,237	494,440	12,821	125,342
Tobacco products-----	4	804,051	(¹)	660,392	74,663	-----	65,901	-----	-----	3,095
Transportation:										
Aviation-----	78	136,271,459	4.5	87,224,641	8,994,145	17,609,830	18,795,750	2,487,400	627,002	532,691
Bus and truck-----	177	38,750,993	1.3	31,983,976	2,504,839	359,075	3,100,009	581,160	6,098	215,836
Railroads-----	307	105,656,125	3.5	77,779,803	5,548,639	3,199,626	15,445,163	2,492,855	463,324	726,715
Other-----	97	22,437,277	.7	16,955,843	1,439,307	654,379	3,076,758	132,898	73,509	104,583
Miscellaneous-----	839	132,111,490	4.4	93,171,616	10,690,308	2,694,161	22,287,238	2,101,809	329,179	837,179
Residential groups--total-----	205	37,994,834	1.3	29,152,924	2,518,139	344,541	4,175,648	1,075,243	455,867	272,472
Rural community-----	145	26,131,674	.9	20,526,037	1,876,138	122,640	2,621,850	550,643	298,901	135,465
Urban community-----	60	11,863,160	.4	8,626,887	642,001	221,901	1,553,798	524,600	156,966	137,007

¹ Less than 0.05 percent.

TABLE 12.—Liabilities of operating Federal credit unions, Dec. 31, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Liabilities								
		Total		Notes payable	Accounts payable and other liabilities	Shares	Regular reserve	Special reserve for delinquent loans	Other reserves ¹	Undivided earnings ²
		Amount	Percent change, 1961 from 1960							
All credit unions-----	10,271	\$3,028,293,938	13.4	\$59,698,027	\$16,151,362	\$2,673,488,298	\$133,939,870	\$4,604,374	\$7,645,471	\$132,766,536
Credit unions operating among- Associational groups--total-	1,518	235,623,834	13.8	6,737,289	495,892	207,790,345	9,785,580	974,061	492,848	9,347,819
Cooperatives-----	187	58,259,623	18.1	3,026,564	76,166	50,335,078	2,168,141	193,912	151,094	2,308,668
Fraternal and professional	349	62,959,259	10.4	963,200	90,961	56,091,510	3,202,620	129,521	90,551	2,390,896
Religious-----	578	68,302,431	13.9	1,130,092	137,420	60,963,884	2,690,952	320,835	206,536	2,852,712
Labor unions-----	404	46,102,521	13.4	1,617,433	191,345	40,399,873	1,723,867	329,793	44,667	1,795,543
Occupational groups--total--	8,548	2,754,675,270	13.3	51,766,843	15,559,352	2,432,167,830	122,671,853	3,538,252	7,085,496	121,885,644
Amusements-----	12	5,045,596	11.2	-----	110,735	4,400,717	321,147	1,175	-----	211,822
Automotive products--	245	125,445,356	7.7	4,817,965	874,845	109,056,046	4,607,211	493,673	386,175	5,209,441
Banking and insurance----	115	23,073,148	12.7	331,667	61,993	20,588,543	1,108,316	20,027	56,746	905,856
Beverages-----	59	12,731,026	16.0	40,200	27,511	11,561,430	559,562	7,466	6,507	528,350
Chemicals and explosives--	236	98,872,502	14.8	1,066,066	791,955	87,363,127	4,831,053	32,305	380,801	4,407,195
Construction and materials:										
Lumber-----	99	20,044,498	15.0	542,284	177,995	17,469,841	800,072	39,380	220,501	794,425
Other-----	167	30,562,834	9.2	267,723	56,355	27,150,098	1,474,752	70,413	26,118	1,511,315
Educational:										
Colleges-----	106	26,186,281	26.2	265,008	114,750	23,980,182	855,611	20,831	14,088	935,811
Schools-----	599	143,888,921	19.9	3,343,333	508,959	127,499,154	6,395,577	50,258	184,255	5,907,385
Electric products-----	299	96,241,398	7.0	1,770,227	705,281	84,473,336	4,383,983	247,611	335,003	4,325,957
Food products:										
Bakery, grocery, and										
produce-----	163	33,780,837	12.3	650,025	218,580	29,850,977	1,261,736	78,723	129,618	1,591,178
Dairy-----	110	20,353,883	8.6	445,047	77,204	17,678,842	974,779	20,862	81,669	1,075,480
Meat packing-----	69	10,227,641	9.3	106,600	13,852	8,841,683	594,604	15,779	11,466	643,657
Other-----	179	51,359,276	7.7	510,900	290,320	45,737,586	2,631,586	19,396	41,174	2,128,314
Furniture-----	56	4,958,668	2	68,466	22,172	4,252,068	258,915	107,302	9,433	240,312
Glass-----	110	42,245,740	10.3	506,175	118,756	37,495,871	2,087,530	31,515	89,678	1,916,215
Government:										
Federal-----	957	467,729,432	22.8	11,603,814	4,066,139	417,131,143	16,193,559	371,095	868,467	17,495,215
Local-----	509	183,934,554	14.8	2,061,513	566,058	161,836,090	10,004,179	70,480	303,671	9,092,563
State-----	178	33,912,757	18.0	668,357	34,549	30,225,716	1,420,583	37,416	27,578	1,498,558
Hardware-----	80	13,540,681	6.1	90,600	34,662	12,123,382	617,944	13,727	4,740	655,626
Hotels and restaurants--	47	3,993,096	9.0	136,015	68,946	3,480,429	128,235	6,386	4,855	168,230
Laundries and cleaners--	30	1,215,775	18.0	7,500	9,516	1,064,549	61,530	1,103	1,701	69,876
Leather-----	45	3,919,311	9.1	70,719	13,257	3,424,023	165,985	11,459	1,600	232,268
Machine manufacturers----	322	118,377,217	9.6	2,218,307	736,160	105,055,263	5,104,408	212,693	231,194	4,819,192
Metals:										
Aluminum-----	52	9,360,622	18.7	382,008	61,301	8,111,147	374,363	8,483	31,503	391,817
Iron and steel-----	324	132,138,066	10.2	2,202,902	256,166	116,324,387	6,484,830	400,771	375,785	6,093,225
Other-----	195	48,714,260	7.6	715,715	83,229	42,985,142	2,563,669	57,683	180,000	2,128,822
Paper-----	232	71,378,377	9.2	1,800,037	169,099	61,909,896	3,255,696	63,213	316,535	3,863,901
Petroleum-----	354	140,234,260	8.5	1,076,572	411,246	123,131,823	8,606,202	42,906	188,670	6,776,841
Printing and publishing:										
Newspapers-----	108	25,626,299	9.5	175,936	33,326	22,621,403	1,389,662	9,580	39,432	1,356,960
Other-----	104	15,412,174	10.6	165,888	62,254	13,688,502	706,638	9,992	17,274	761,626
Public utilities:										
Heat, light, and power--	203	58,615,922	12.7	387,950	87,238	51,942,724	3,142,717	15,235	116,850	2,923,208
Telegraph-----	17	1,691,392	14.3	5,000	1,908	1,526,688	88,616	4,805	-----	64,375
Telephone-----	171	104,125,315	10.1	5,030,271	875,574	86,708,347	5,275,624	47,166	421,932	5,766,401
Rubber-----	77	30,269,720	16.1	651,110	105,763	26,670,252	1,318,885	93,965	77,756	1,351,989
Stores-----	246	80,371,491	10.0	708,353	583,729	71,666,238	3,488,678	61,271	218,797	3,644,425
Textiles-----	171	29,065,549	7.9	339,833	72,364	25,581,386	1,351,483	37,563	85,408	1,597,512
Tobacco products-----	4	804,051	14.2	-----	890	708,217	40,918	441	600	52,985
Transportation:										
Aviation-----	78	136,271,459	13.0	659,312	1,706,708	122,840,380	5,228,956	71,662	585,567	5,178,874
Bus and truck-----	177	38,750,993	14.5	1,744,382	282,871	33,060,910	1,667,078	32,013	165,276	1,798,463
Railroads-----	307	105,656,125	8.3	1,130,881	239,646	93,301,863	5,015,411	243,650	627,132	5,097,542
Other-----	97	22,437,277	10.1	611,934	51,197	19,502,434	1,145,594	97,388	58,134	970,596
Miscellaneous-----	839	132,111,490	14.5	2,390,248	774,293	118,145,995	4,683,976	259,390	161,807	5,695,781
Residential groups--total---	205	37,994,834	17.4	1,193,895	96,118	33,530,123	1,482,437	92,061	67,127	1,533,073
Rural community-----	145	26,131,674	15.6	502,395	58,322	23,262,702	1,105,029	62,663	50,730	1,089,833
Urban community-----	60	11,863,160	21.4	691,500	37,796	10,267,421	377,408	29,398	16,397	443,240

¹ Reserve for contingencies and special reserve for losses.
² Before payment of year-end dividends.

TABLE 13.—Gross and net income, and undivided earnings of operating Federal credit unions, 1961
CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Gross income				Net income	Undivided earnings ¹
		Total	Interest on loans	Income from investments	Other		
All credit unions-----	10,271	\$235,397,588	\$214,113,850	\$20,292,354	\$991,384	\$141,038,248	\$132,766,536
Credit unions with assets of--							
Less than \$5,000-----	614	68,280	62,341	1,165	4,774	20,949	12,678
\$5,000 to \$9,999-----	575	275,150	263,128	7,935	4,087	132,264	121,689
\$10,000 to \$24,999-----	1,258	1,587,017	1,513,929	59,813	13,275	818,667	800,030
\$25,000 to \$49,999-----	1,356	3,949,512	3,753,054	171,273	25,185	2,084,890	2,129,941
\$50,000 to \$99,999-----	1,616	9,561,820	8,975,066	536,531	50,223	5,316,227	5,522,735
\$100,000 to \$249,999-----	2,130	27,647,376	25,489,207	2,059,957	98,212	15,883,725	16,279,504
\$250,000 to \$499,999-----	1,247	35,423,913	32,533,482	2,774,693	115,738	20,597,677	20,537,204
\$500,000 to \$999,999-----	819	45,082,748	40,944,033	3,967,082	171,633	26,809,696	26,129,908
\$1,000,000 to \$1,999,999-----	421	45,793,892	41,715,912	3,879,549	198,431	27,892,674	25,170,435
\$2,000,000 to \$4,999,999-----	192	40,943,040	36,861,308	3,931,527	150,205	25,647,740	22,597,105
\$5,000,000 and over-----	43	25,064,840	22,002,390	2,902,829	159,621	15,833,739	13,465,307
Credit unions located in--							
Alabama-----	172	3,116,132	2,915,575	185,363	15,194	1,923,300	1,775,208
Alaska-----	30	773,904	733,281	40,493	130	396,700	309,660
Arizona-----	77	3,236,646	3,152,877	81,076	2,693	1,858,307	1,612,392
Arkansas-----	61	708,375	678,089	17,363	12,923	415,546	384,740
California-----	1,056	35,103,311	32,811,011	2,174,945	117,355	21,195,646	18,607,369
Canal Zone-----	7	205,426	150,366	51,908	3,152	131,831	118,980
Colorado-----	144	3,810,211	3,632,015	172,803	5,393	2,216,999	1,823,498
Connecticut-----	302	8,507,438	6,824,471	1,617,185	65,782	4,941,588	5,002,985
Delaware-----	40	567,183	546,384	18,631	2,168	350,519	305,330
District of Columbia-----	141	7,903,062	7,359,622	521,004	22,436	4,798,956	3,348,616
Florida-----	260	7,288,253	6,904,134	353,009	31,110	4,338,611	3,690,578
Georgia-----	182	2,867,842	2,625,581	232,790	9,471	1,816,764	1,971,413
Hawaii-----	164	5,711,718	4,920,031	641,509	150,178	3,790,891	3,257,429
Idaho-----	57	1,110,586	1,058,802	40,915	10,869	632,899	584,689
Illinois-----	217	4,103,150	3,543,277	552,074	7,799	2,528,005	2,153,951
Indiana-----	359	7,485,290	6,223,046	1,231,629	30,615	4,911,084	4,606,766
Iowa-----	6	177,074	161,957	15,055	62	97,766	88,927
Kansas-----	80	2,321,364	2,175,811	135,459	10,094	1,402,266	1,370,422
Kentucky-----	74	824,664	753,418	71,109	137	459,848	398,586
Louisiana-----	297	4,949,166	4,530,119	408,594	10,453	3,151,048	3,291,685
Maine-----	107	2,143,455	1,940,056	199,152	4,247	1,207,412	1,411,741
Maryland-----	144	2,750,049	2,597,448	142,383	10,218	1,556,712	1,250,300
Massachusetts-----	287	4,049,570	3,535,969	482,505	31,096	2,305,669	2,428,773
Michigan-----	411	19,519,395	18,153,125	1,296,514	69,756	10,274,263	9,869,527
Minnesota-----	43	729,425	676,600	48,857	3,968	430,396	364,116
Mississippi-----	87	1,503,263	1,459,644	42,316	1,303	886,665	866,759
Missouri-----	44	913,728	777,320	126,781	9,627	562,411	487,369
Montana-----	106	1,333,747	1,262,667	64,380	6,700	736,943	768,957
Nebraska-----	86	1,972,743	1,791,195	174,672	6,876	1,211,783	1,159,391
Nevada-----	58	1,291,175	1,244,533	39,328	7,314	718,493	644,402
New Hampshire-----	25	506,727	457,572	44,809	4,346	317,812	294,632
New Jersey-----	457	7,838,306	6,573,442	1,244,526	20,338	4,708,742	4,585,022
New Mexico-----	48	1,858,338	1,723,395	115,033	19,910	1,175,849	971,494
New York-----	912	16,525,916	14,608,009	1,810,681	107,226	10,369,712	9,624,780
North Carolina-----	47	715,608	681,806	32,542	1,260	425,112	382,594
North Dakota-----	32	351,867	336,014	12,368	3,485	195,468	180,805
Ohio-----	545	11,563,688	10,403,932	1,134,360	25,396	6,906,971	6,556,579
Oklahoma-----	117	2,522,004	2,386,743	122,238	13,023	1,516,805	1,365,858
Oregon-----	179	2,944,253	2,832,208	103,319	8,726	1,700,325	1,796,502
Pennsylvania-----	1,030	17,372,160	15,219,245	2,112,888	40,027	10,209,786	11,668,449
Puerto Rico-----	35	429,170	409,718	16,195	3,257	242,800	218,361
Rhode Island-----	19	180,026	128,115	51,015	896	118,503	113,406
South Carolina-----	73	805,239	777,121	25,650	2,468	465,931	499,433
South Dakota-----	90	1,169,090	1,089,468	77,958	1,664	728,245	732,893
Tennessee-----	184	4,187,857	3,776,439	394,121	17,297	2,724,530	2,531,437
Texas-----	785	18,292,584	17,081,592	1,164,883	46,109	11,256,553	11,069,707
Utah-----	84	1,476,899	1,434,597	39,938	2,364	899,932	869,801
Vermont-----	3	36,608	28,112	8,496		20,402	29,785
Virginia-----	158	2,501,266	2,348,897	150,043	2,326	1,513,832	1,344,859
Virgin Islands-----	4	17,159	16,702	402	55	5,373	4,078
Washington-----	173	4,983,623	4,668,650	306,495	8,478	2,914,836	2,645,153
West Virginia-----	113	1,310,161	1,196,581	110,695	2,885	867,135	872,236
Wisconsin-----	4	34,315	32,797	1,518		18,640	17,096
Wyoming-----	55	797,379	764,271	32,379	729	485,633	437,017

¹ Before payment of year-end dividends.

TABLE 14.—Expenses of operating Federal credit unions, 1961
CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Expenses										
		Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Cost of space occupied	Educational expenses	Other expenses
All credit unions---	10,271	\$94,359,340	\$42,133,164	\$12,965,818	\$8,151,495	\$3,218,084	\$1,523,143	\$3,691,398	\$2,953,598	\$1,715,199	\$1,605,969	\$16,401,472
Credit unions with assets of--												
Less than \$5,000-----	614	47,331	3,274	4,214	4,733	2,278	6,117	6,595	555	91	973	18,501
\$5,000 to \$9,999-----	575	142,886	34,315	16,175	16,617	6,473	9,749	17,314	3,988	1,560	2,581	34,114
\$10,000 to \$24,999-----	1,258	768,350	224,124	96,220	84,767	36,316	35,691	89,575	26,970	12,534	13,040	149,113
\$25,000 to \$49,999-----	1,356	1,864,622	675,184	237,315	189,218	90,696	60,233	187,950	75,018	27,808	28,196	293,004
\$50,000 to \$99,999-----	1,616	4,245,593	1,647,439	579,318	442,698	215,158	114,279	314,436	181,629	64,882	69,171	616,583
\$100,000 to \$249,999---	2,130	11,763,651	4,921,790	1,622,590	1,166,874	572,206	293,539	626,708	447,371	198,209	182,755	1,731,609
\$250,000 to \$499,999---	1,247	14,826,236	6,541,632	2,090,295	1,387,587	626,876	311,427	609,831	513,771	227,141	215,142	2,302,534
\$500,000 to \$999,999---	819	18,273,052	8,345,771	2,535,917	1,580,579	630,832	308,589	671,267	535,223	348,877	256,351	3,059,646
\$1,000,000 to \$1,999,999	421	17,901,218	8,122,077	2,552,382	1,500,005	505,059	218,468	562,977	628,669	296,743	311,829	3,203,009
\$2,000,000 to \$4,999,999	192	15,295,300	6,924,304	2,164,619	1,206,126	352,886	127,039	410,111	363,373	317,722	316,404	3,112,716
\$5,000,000 and over-----	43	9,231,101	4,693,254	1,066,773	572,291	179,304	38,012	194,634	177,031	219,632	209,527	1,880,643
Credit unions located in--												
Alabama-----	172	1,192,832	516,088	144,969	119,145	51,461	15,587	45,368	26,651	8,522	18,460	246,581
Alaska-----	30	377,204	203,775	44,533	33,391	1,753	4,709	11,147	18,149	625	5,268	53,854
Arizona-----	77	1,378,339	613,713	208,178	140,147	46,407	13,658	34,892	55,238	14,083	26,090	225,933
Arkansas-----	61	292,829	117,721	46,067	37,852	16,014	5,942	14,741	8,873	2,377	4,251	38,991
California-----	1,056	13,907,665	7,014,427	1,785,655	1,121,278	345,732	177,899	454,714	438,123	197,597	166,814	2,205,426
Canal Zone-----	7	73,595	43,060	4,063	6,174	790	1,044	39	39	640	1,270	12,705
Colorado-----	144	1,593,212	670,797	257,927	168,178	43,339	23,579	59,432	80,244	26,191	29,485	234,040
Connecticut-----	302	3,565,850	1,794,236	394,823	324,962	62,667	58,543	148,081	75,950	76,920	62,560	567,108
Delaware-----	40	216,664	89,004	40,371	19,069	3,587	4,602	11,144	12,241	700	6,409	29,537
District of Columbia---	141	3,104,106	1,715,054	328,676	167,273	36,155	32,475	92,955	86,810	17,550	90,285	536,873
Florida-----	260	2,949,642	1,361,849	404,710	206,339	70,613	38,883	97,583	66,222	53,686	44,324	605,433
Georgia-----	182	1,051,078	515,400	129,304	68,435	40,941	21,720	50,335	27,314	9,921	15,435	172,273
Hawaii-----	164	1,920,827	692,871	379,774	208,388	67,390	41,377	75,634	60,111	45,341	11,941	338,000
Idaho-----	57	477,687	177,095	87,439	57,835	34,509	8,723	20,683	19,020	6,282	7,760	59,241
Illinois-----	217	1,575,145	673,781	237,004	144,007	56,688	29,117	62,442	32,547	26,723	30,905	281,931
Indiana-----	359	2,574,206	1,120,895	371,228	261,201	107,059	48,542	106,564	38,223	32,915	33,339	454,240
Iowa-----	6	79,308	31,306	13,890	9,055	4,917	1,150	2,379	112	354	202	15,943
Kansas-----	80	919,098	338,458	144,332	125,662	49,841	15,417	32,437	39,373	12,186	16,845	144,547
Kentucky-----	74	364,816	151,740	50,005	37,801	25,600	6,843	18,647	5,412	3,738	3,018	62,012
Louisiana-----	297	1,798,118	791,749	299,788	181,514	68,952	33,808	91,427	26,985	13,476	18,543	271,876
Maine-----	107	936,043	383,480	147,435	114,562	22,440	11,581	38,006	45,961	19,569	15,159	137,850
Maryland-----	144	1,193,337	542,963	152,384	103,889	35,348	17,117	47,938	53,423	11,918	18,898	210,179
Massachusetts-----	287	1,743,901	769,010	232,325	201,609	46,132	33,901	98,544	26,932	32,001	17,491	285,946
Michigan-----	411	9,245,132	3,686,445	1,190,388	826,288	467,518	99,760	236,326	414,623	331,870	275,732	1,716,182
Minnesota-----	43	299,029	119,496	48,171	30,719	11,007	8,181	12,492	12,964	6,056	5,773	44,170
Mississippi-----	87	616,598	243,287	91,329	74,173	26,103	12,543	24,237	22,778	13,798	14,016	94,334
Missouri-----	44	351,317	155,266	49,514	35,909	14,563	7,264	18,058	7,241	3,542	3,967	55,993
Montana-----	106	596,804	224,185	85,118	64,914	31,160	10,380	29,695	25,252	15,016	11,135	99,949
Nebraska-----	86	760,960	327,424	97,818	67,760	36,485	13,152	31,053	26,330	16,374	12,698	131,866
Nevada-----	58	572,682	257,309	84,371	56,801	1,904	8,763	19,448	36,281	4,734	7,210	95,861
New Hampshire-----	25	188,915	79,195	30,207	20,119	3,642	2,461	9,149	3,080	8,268	2,571	30,223
New Jersey-----	457	3,129,564	1,353,389	402,004	261,034	137,508	66,522	156,751	71,140	38,669	54,196	588,351
New Mexico-----	48	682,489	338,423	85,699	51,448	13,771	8,584	26,897	32,567	10,736	6,510	107,854
New York-----	912	6,156,204	2,628,805	944,894	456,454	138,135	126,753	295,484	143,590	135,400	107,707	1,178,982
North Carolina-----	47	290,496	162,051	30,556	22,206	5,411	5,511	13,824	9,455	3,776	2,342	35,364
North Dakota-----	32	156,399	61,856	22,044	13,264	8,115	4,134	9,453	12,581	3,185	2,424	19,343
Ohio-----	545	4,656,717	2,051,322	631,878	289,007	163,179	85,127	188,604	106,951	100,454	115,865	924,330
Oklahoma-----	117	1,005,199	452,263	152,363	78,092	30,355	17,186	43,395	22,747	17,460	15,807	155,531
Oregon-----	179	1,243,928	506,343	181,891	113,983	47,535	20,890	45,742	55,057	36,360	18,760	217,367
Pennsylvania-----	1,030	7,162,374	2,947,520	951,766	581,280	343,615	136,466	324,431	225,996	133,626	96,635	1,421,039
Puerto Rico-----	35	186,370	97,852	19,203	10,334	2,574	4,082	8,805	10,755	923	4,093	27,749
Rhode Island-----	19	61,523	23,525	7,953	8,048	2,174	2,565	5,883	550	1,131	605	9,089
South Carolina-----	73	339,308	162,897	40,293	36,380	11,877	7,725	16,917	6,384	3,416	5,068	48,351
South Dakota-----	90	440,845	177,861	69,872	45,265	34,664	9,025	21,132	17,514	3,193	10,005	52,314
Tennessee-----	184	1,463,327	636,764	202,480	148,258	41,623	25,384	60,198	28,849	10,720	21,770	287,281
Texas-----	785	7,036,031	3,206,165	960,141	603,579	228,003	116,904	298,121	271,219	135,425	95,339	1,121,135
Utah-----	84	576,967	223,781	112,545	60,891	22,437	9,537	24,529	16,131	5,421	10,545	91,150
Vermont-----	3	16,206	6,986	1,848	2,104	332	385	1,109	661	20	271	2,490
Virginia-----	158	987,434	456,614	132,182	63,619	43,455	19,455	48,112	34,828	14,344	19,684	155,141
Virgin Islands-----	4	11,786	6,386	1,030	813	-----	324	897	1,057	-----	93	1,186
Washington-----	173	2,068,787	882,837	316,377	201,627	57,221	32,199	63,149	73,207	37,216	29,841	375,113
West Virginia-----	113	443,026	184,559	62,006	33,262	27,218	9,797	23,857	10,643	6,712	7,123	77,849
Wisconsin-----	4	15,675	6,387	2,576	1,640	534	429	776	623	425	284	2,001
Wyoming-----	55	311,746	137,499	52,421	34,458	7,631	6,338	13,971	8,591	4,324	3,148	43,365

TABLE 15.—Gross and net income, and undivided earnings of operating Federal credit unions, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Gross income				Net income	Undivided earnings ¹
		Total	Interest on loans	Income from investments	Other		
All credit unions-----	10,271	\$235,397,588	\$214,113,850	\$20,292,354	\$991,384	\$141,038,248	\$132,766,536
Credit unions operating among--							
Associational groups--total-----	1,518	18,404,110	16,973,296	1,352,977	77,837	10,129,984	9,347,819
Cooperatives-----	187	4,565,335	4,412,993	142,964	9,378	2,539,371	2,308,668
Fraternal and professional-----	349	4,820,562	4,402,789	384,386	33,387	2,772,051	2,390,896
Religious-----	578	5,197,027	4,569,344	603,295	24,388	2,849,101	2,852,712
Labor unions-----	404	3,821,186	3,588,170	222,332	10,684	1,969,461	1,795,543
Occupational groups--total-----	8,548	214,000,427	194,376,891	18,739,664	883,872	129,270,782	121,885,644
Amusements-----	12	356,185	313,755	41,597	833	210,637	211,822
Automotive products-----	245	10,241,936	9,455,779	744,366	41,791	5,329,528	5,209,441
Banking and insurance-----	115	1,588,223	1,451,918	125,242	11,063	1,097,151	905,856
Beverages-----	59	874,973	719,186	155,287	500	569,596	528,350
Chemicals and explosives-----	236	7,381,452	6,634,040	726,411	21,001	4,730,217	4,407,195
Construction and materials:							
Lumber-----	99	1,736,160	1,637,903	94,308	3,949	970,006	794,425
Other-----	167	2,390,355	2,147,168	229,679	13,508	1,488,039	1,517,375
Educational:							
Colleges-----	106	1,930,167	1,783,942	137,857	8,368	1,217,030	935,811
Schools-----	599	10,979,150	10,116,441	801,241	61,468	6,758,072	5,907,385
Electric products-----	299	7,008,452	6,058,921	918,301	31,230	4,255,818	4,325,957
Food products:							
Bakery, grocery, and produce-----	163	2,756,639	2,583,506	161,962	11,171	1,600,946	1,591,178
Dairy-----	110	1,651,789	1,540,705	101,221	9,863	1,013,817	1,075,480
Meat packing-----	69	786,206	709,116	75,609	1,481	504,907	643,657
Other-----	179	3,474,121	2,878,311	529,011	66,799	2,292,174	2,128,314
Furniture-----	56	358,866	306,349	49,648	2,869	208,119	240,312
Glass-----	110	3,019,048	2,665,491	347,036	6,521	2,037,742	1,915,215
Government:							
Federal-----	957	38,439,312	36,399,272	1,897,316	142,724	22,362,845	17,495,215
Local-----	509	15,147,748	14,169,840	929,398	48,510	9,529,434	9,092,563
State-----	178	2,726,178	2,547,066	167,471	11,641	1,683,259	1,498,558
Hardware-----	80	949,318	747,956	198,973	2,389	572,078	655,626
Hotels and restaurants-----	47	318,804	282,481	32,770	3,553	176,684	168,230
Laundries and cleaners-----	30	98,724	89,525	8,390	809	57,831	69,876
Leather-----	45	307,223	271,702	35,028	493	175,621	232,268
Machine manufacturers-----	322	8,526,526	7,255,536	1,240,438	30,552	5,053,859	4,819,192
Metals:							
Aluminum-----	52	750,159	697,382	51,933	844	417,469	391,817
Iron and steel-----	324	9,842,929	8,435,524	1,386,014	21,391	6,140,938	6,093,225
Other-----	195	3,569,158	2,900,869	658,432	9,857	2,163,292	2,128,822
Paper-----	232	5,776,263	5,390,430	359,891	25,942	3,484,645	3,863,901
Petroleum-----	354	10,169,348	9,083,767	1,049,546	36,035	6,790,529	6,776,841
Printing and publishing:							
Newspapers-----	108	2,005,203	1,847,749	147,348	10,106	1,240,545	1,356,960
Other-----	104	1,132,322	973,422	154,218	4,682	735,857	761,626
Public utilities:							
Heat, light, and power-----	203	4,379,293	3,974,106	393,260	11,927	2,928,801	2,923,208
Telegraph-----	17	124,681	109,416	14,091	1,174	74,765	64,375
Telephone-----	171	9,197,895	8,971,092	206,934	19,869	5,119,132	5,766,401
Rubber-----	77	2,429,956	2,234,266	193,019	2,671	1,459,604	1,351,989
Stores-----	246	6,041,267	5,362,161	660,547	18,559	3,833,714	3,544,425
Textiles-----	171	2,273,350	1,992,157	265,070	16,123	1,387,084	1,597,512
Tobacco products-----	4	64,361	62,071	2,288	2	34,170	52,985
Transportation:							
Aviation-----	78	9,260,079	7,812,757	1,381,062	66,260	5,791,070	5,178,874
Bus and truck-----	177	3,273,357	3,125,169	141,185	7,003	1,854,406	1,798,463
Railroads-----	307	8,962,181	8,149,797	779,035	33,349	5,138,038	5,097,542
Other-----	97	1,836,837	1,688,219	141,395	7,223	992,883	970,596
Miscellaneous-----	839	9,864,233	8,800,628	1,005,836	57,769	5,788,430	5,695,781
Residential groups--total-----	205	2,993,051	2,763,663	199,713	29,675	1,637,482	1,533,073
Rural community-----	145	2,080,334	1,938,796	118,043	23,495	1,170,962	1,089,833
Urban community-----	60	912,717	824,867	81,670	6,180	466,520	443,240

¹ Before payment of year-end dividends.

TABLE 16.—Expenses of operating Federal credit unions, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Expenses										
		Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Cost of space occupied	Educational expenses	Other expenses
All credit unions--	10,271	\$94,359,340	\$42,133,164	\$12,965,818	\$8,151,495	\$3,218,084	\$1,523,143	\$3,691,398	\$2,953,598	\$1,715,199	\$1,605,969	\$16,401,472
Credit unions operating among--												
Associational groups--												
total-----	1,518	8,274,126	3,093,955	1,135,344	814,932	332,943	148,245	358,525	345,150	323,219	200,364	1,521,449
Cooperatives--												
Fraternal and professional-----	187	2,025,964	718,094	297,391	216,984	85,677	32,104	70,233	146,973	77,676	49,124	331,708
Religious-----	349	2,048,511	740,812	288,607	186,110	77,617	36,358	86,899	67,208	96,512	57,973	410,415
Labor unions-----	578	2,347,926	905,649	307,815	233,638	99,146	49,979	119,103	59,940	95,689	66,149	410,818
Labor unions-----	404	1,851,725	729,400	241,531	178,200	70,503	29,804	82,290	71,029	53,342	27,118	368,508
Occupational groups--												
total-----	8,548	84,729,645	38,485,164	11,646,629	7,211,427	2,835,422	1,354,538	3,282,297	2,550,673	1,341,433	1,372,360	14,649,702
Amusements-----	12	145,548	82,712	17,581	7,053	4,014	3,009	5,701	3,342	2,060	961	19,115
Automotive products-----	245	4,912,408	2,063,848	600,253	415,626	213,073	51,611	136,079	193,798	169,670	117,339	951,111
Banking and insurance-----	115	491,072	193,981	84,618	29,840	21,166	15,924	33,143	21,623	11,058	6,773	73,306
Beverages-----	59	305,377	98,473	47,142	30,905	14,951	8,341	17,286	3,534	1,478	3,240	80,027
Chemicals and explosives-----	236	2,651,235	1,145,796	400,065	187,481	89,544	46,986	105,818	82,192	28,918	38,221	526,214
Construction and materials:												
Lumber-----	99	766,154	303,674	126,762	71,497	29,156	11,310	26,139	29,612	17,213	16,244	134,547
Other-----	167	902,316	382,567	121,288	77,270	44,545	20,129	43,972	14,214	17,601	21,339	159,391
Educational:												
Colleges-----	106	713,137	343,766	98,529	63,321	24,624	13,724	34,978	14,793	3,525	9,379	106,498
Schools-----	599	4,221,078	1,773,751	643,545	407,334	130,141	71,741	171,727	187,253	97,705	66,502	671,379
Electric products-----	299	2,752,634	1,251,328	355,596	185,557	96,343	51,400	120,511	72,970	89,087	33,824	496,018
Food products:												
Bakery, grocery, and produce-----	163	1,155,693	550,944	136,593	99,551	36,801	20,114	49,628	38,228	9,049	16,648	198,137
Dairy-----	110	637,972	304,159	83,950	47,313	20,760	13,873	31,321	18,436	5,967	8,617	103,576
Meat packing-----	69	281,299	127,909	45,999	16,554	18,097	6,821	14,959	3,490	1,107	3,534	42,829
Other-----	179	1,181,947	471,391	206,588	110,361	57,337	31,228	57,311	28,093	21,154	13,422	185,062
Furniture-----	56	150,747	61,088	21,661	15,813	6,440	4,594	9,982	4,730	1,526	2,750	22,163
Glass-----	110	981,306	479,983	149,006	30,346	34,374	25,525	46,659	13,672	11,542	14,003	176,196
Government:												
Federal-----	957	16,076,467	8,005,911	2,077,399	1,423,202	422,782	200,240	531,508	515,312	35,512	260,559	2,604,042
Local-----	509	5,618,314	2,492,803	910,548	573,123	191,740	78,099	196,499	96,305	81,691	94,805	902,701
State-----	178	1,042,919	438,731	172,844	113,162	38,882	21,517	49,477	34,475	15,777	13,729	144,325
Hardware-----	80	377,240	171,828	49,668	37,622	16,379	10,395	22,351	6,694	1,010	5,791	55,502
Hotels and restaurants-----	47	142,120	70,106	16,744	12,511	5,068	4,238	8,819	4,814	353	1,411	18,056
Laundries and cleaners-----	30	40,893	17,509	4,228	4,145	2,511	1,147	4,193	130	70	323	6,637
Leather-----	45	131,602	53,177	17,540	12,941	6,403	3,589	7,865	1,667	1,534	1,862	25,024
Machine manufacturers-----	322	3,472,667	1,573,377	446,402	303,238	118,868	54,906	139,254	87,517	63,188	72,266	613,651
Metals:												
Aluminum-----	52	332,690	148,507	49,490	25,917	14,860	7,109	13,920	16,738	2,888	3,603	49,658
Iron and steel-----	324	3,701,991	1,534,050	532,665	344,280	159,113	54,995	143,245	104,699	63,191	45,726	520,027
Other-----	195	1,405,866	608,468	191,532	114,806	59,072	29,660	69,630	38,362	16,706	23,692	253,938
Paper-----	232	2,291,618	957,662	358,073	216,035	74,393	36,226	88,219	77,612	42,954	31,586	408,858
Petroleum-----	354	3,378,819	1,621,640	512,641	217,474	111,370	68,721	161,738	77,572	44,786	38,860	524,017
Printing and publishing:												
Newspapers-----	108	764,658	378,710	108,209	71,422	27,992	14,872	33,394	11,212	9,247	7,188	102,412
Other-----	104	396,465	172,976	56,206	33,475	15,503	10,572	25,932	9,374	8,453	6,694	57,280
Public utilities:												
Heat, light and power-----	203	1,450,492	650,734	214,842	118,236	63,018	34,548	71,257	22,056	15,537	26,573	233,691
Telegraph-----	17	49,916	20,457	7,072	3,806	2,486	2,040	4,117	260	763	411	8,504
Telephone-----	171	4,078,763	1,708,418	488,450	265,012	87,196	44,975	111,421	269,198	140,093	84,541	879,459
Rubber-----	77	970,352	400,219	136,532	92,884	38,948	15,085	35,453	42,808	18,666	15,171	174,586
Stores-----	246	2,207,553	1,115,788	258,270	164,791	66,973	43,934	98,886	28,184	56,122	31,017	343,588
Textiles-----	171	886,266	426,937	111,450	76,803	30,313	22,100	44,733	14,077	7,325	15,715	136,813
Tobacco products-----	4	30,191	17,076	2,240	1,668	1,828	965	1,408	290	-----	1,118	3,598
Transportation:												
Aviation-----	78	3,469,009	2,017,965	286,387	187,060	43,146	21,327	89,549	58,840	64,620	48,381	651,734
Bus and truck-----	177	1,418,951	547,407	217,726	148,799	50,639	22,474	53,748	80,194	34,144	33,984	229,836
Railroads-----	307	3,824,143	1,603,833	603,613	400,525	154,523	61,193	139,863	77,402	64,931	52,462	665,798
Other-----	97	843,954	359,785	121,376	79,705	33,001	15,006	31,859	24,788	9,570	18,682	150,182
Miscellaneous-----	839	4,075,803	1,735,720	555,306	373,323	157,049	78,275	198,745	120,113	53,642	63,414	740,216
Residential groups--												
total-----	205	1,355,569	554,045	183,845	125,136	49,719	20,360	50,576	57,775	50,547	33,245	230,321
Rural community-----	145	909,372	375,103	133,014	86,429	30,547	13,596	35,296	29,172	32,892	14,988	158,335
Urban community-----	60	446,197	178,942	50,831	38,707	19,172	6,764	15,280	28,603	17,655	18,257	71,986

TABLE 17.—Actual and potential membership of operating Federal credit unions, Dec. 31, 1961; dividends and interest refund paid, 1961

CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Membership, December 31, 1961			Dividends and interest refund						
		Potential number	Actual		Dividends paid or payable				Total dividends on 1961 shares	Interest refund	
			Number	Percent change, 1961 from 1960	June 30, 1961		Dec. 31, 1961			Number paying	Amount
					Number paying	Amount	Number paying	Amount			
All credit unions-----	10,271	11,892,229	6,542,603	7.5	1,501	\$13,654,080	9,138	\$88,783,492	\$102,437,572	1,914	\$8,975,770
Credit unions with assets of--											
Less than \$5,000-----	614	317,732	45,101	-5.5	3	141	104	8,117	8,258	1	20
\$5,000 to \$9,999-----	575	239,977	60,915	.7	14	1,242	358	59,864	61,106	12	534
\$10,000 to \$24,999-----	1,258	617,279	178,993	-3.4	77	18,798	1,037	445,718	464,516	50	5,775
\$25,000 to \$49,999-----	1,356	685,203	264,114	2.5	141	73,451	1,261	1,240,860	1,314,311	138	41,884
\$50,000 to \$99,999-----	1,616	982,655	438,955	2.0	198	232,231	1,570	3,358,922	3,591,153	288	168,336
\$100,000 to \$249,999-----	2,130	1,765,137	939,938	-1.0	363	986,474	2,094	10,286,667	11,273,141	546	761,313
\$250,000 to \$499,999-----	1,247	1,705,977	1,001,809	3.1	275	1,627,057	1,242	13,331,131	14,958,188	372	1,127,145
\$500,000 to \$999,999-----	819	1,878,006	1,171,326	6.1	210	2,477,449	816	17,026,318	19,503,767	274	1,697,115
\$1,000,000 to \$1,999,999-----	421	1,596,334	1,063,938	7.6	139	3,180,169	421	17,209,282	20,389,451	143	1,781,007
\$2,000,000 to \$4,999,999-----	192	1,128,580	843,522	22.0	67	3,186,394	192	15,660,942	18,847,336	75	1,872,150
\$5,000,000 and over-----	43	975,349	533,992	33.3	14	1,870,674	43	10,155,671	12,026,345	15	1,520,491
Credit unions located in--											
Alabama-----	172	141,067	88,119	12.8	7	30,191	136	1,352,629	1,382,820	10	102,454
Alaska-----	30	43,451	25,148	23.6	5	54,562	27	248,006	302,568	2	4,970
Arizona-----	77	133,599	73,263	10.0	16	182,150	72	1,184,089	1,366,239	9	105,323
Arkansas-----	61	39,300	24,343	8.6	5	19,974	52	275,653	295,627	8	21,870
California-----	1,056	1,436,124	852,214	8.2	234	2,765,680	931	13,177,440	15,943,120	66	334,868
Canal Zone-----	7	24,100	11,938	22.2	-----	-----	7	83,762	83,762	-----	-----
Colorado-----	144	159,982	93,349	11.3	43	454,728	132	1,101,248	1,555,976	47	179,525
Connecticut-----	302	318,434	218,255	3.9	20	125,825	287	3,713,039	3,838,864	130	831,212
Delaware-----	40	40,354	21,946	20.2	3	5,969	38	239,960	245,929	8	24,149
District of Columbia-----	141	576,406	233,352	7.9	35	952,751	132	2,562,624	3,515,375	20	103,064
Florida-----	260	331,117	206,610	11.4	43	536,158	215	2,475,844	3,012,002	33	172,716
Georgia-----	182	175,989	102,436	8.9	25	143,031	152	1,180,273	1,323,304	14	33,952
Hawaii-----	164	180,186	116,199	8.4	19	178,243	157	2,766,814	2,945,057	34	176,837
Idaho-----	57	46,902	29,013	9.2	8	26,160	53	460,622	486,782	13	39,103
Illinois-----	217	213,816	114,546	7.5	26	257,174	174	1,643,146	1,900,320	22	45,910
Indiana-----	359	337,761	203,568	9.1	37	521,928	296	3,079,309	3,601,237	70	328,469
Iowa-----	6	5,854	3,887	7.5	1	23,257	6	58,530	81,787	2	15,360
Kansas-----	80	121,311	60,230	10.1	14	102,365	76	908,452	1,010,817	18	52,797
Kentucky-----	74	87,783	28,725	9.8	11	35,642	63	279,962	315,604	6	19,191
Louisiana-----	297	233,055	143,430	5.6	29	241,223	246	2,071,678	2,312,901	41	185,302
Maine-----	107	135,377	61,806	12.6	8	31,718	93	806,604	838,322	32	123,413
Maryland-----	144	202,386	102,085	16.9	20	167,217	120	891,622	1,058,839	6	26,693
Massachusetts-----	287	304,322	145,442	8.8	27	161,929	248	1,515,364	1,677,293	84	218,489
Michigan-----	411	759,213	442,519	5.4	70	571,142	386	6,559,506	7,130,648	231	2,308,219
Minnesota-----	43	80,894	23,538	6.3	14	58,917	41	218,769	277,686	7	14,680
Mississippi-----	87	75,799	47,254	11.7	6	27,582	77	606,379	633,961	11	49,312
Missouri-----	44	46,766	28,093	4.1	4	81,575	38	340,564	422,139	2	4,151
Montana-----	106	79,813	38,951	5.1	22	94,115	95	422,559	516,674	30	44,452
Nebraska-----	86	96,659	51,814	11.9	10	41,193	79	800,950	842,143	11	65,676
Nevada-----	58	50,968	30,134	19.9	7	42,180	57	481,535	523,715	4	10,424
New Hampshire-----	25	41,223	18,448	15.7	6	98,096	21	130,214	228,310	1	28,187
New Jersey-----	457	442,169	255,350	2.2	69	397,278	414	2,887,528	3,284,806	56	117,103
New Mexico-----	48	80,886	46,517	8.1	8	92,675	47	796,541	889,216	8	11,603
New York-----	912	1,070,711	521,765	5.0	136	1,109,988	818	6,453,671	7,563,659	140	561,544
North Carolina-----	47	134,736	37,217	26.5	4	19,970	39	283,000	302,970	2	2,912
North Dakota-----	32	23,747	11,185	11.3	8	20,445	31	122,377	142,822	9	7,984
Ohio-----	545	666,459	331,029	5.0	126	982,986	485	3,920,714	4,903,700	99	430,732
Oklahoma-----	117	96,095	62,648	8.9	17	175,297	105	908,283	1,083,580	21	107,309
Oregon-----	179	140,162	78,988	14.1	30	192,140	159	1,023,762	1,215,902	21	52,408
Pennsylvania-----	1,030	1,019,190	553,513	3.6	100	726,600	940	6,385,205	7,111,805	259	739,220
Puerto Rico-----	35	24,810	16,583	11.5	1	4,891	24	163,000	167,891	2	4,297
Rhode Island-----	19	11,235	6,530	2.8	1	1,231	19	85,918	87,149	3	2,657
South Carolina-----	73	91,298	46,209	2.8	6	9,275	60	303,545	312,820	5	5,762
South Dakota-----	90	65,258	31,624	8.4	10	79,286	83	442,918	522,204	39	59,407
Tennessee-----	184	158,592	105,584	6.2	15	207,199	167	1,800,300	2,007,499	12	79,045
Texas-----	785	780,511	490,490	8.6	60	552,570	713	7,814,650	8,367,220	136	736,997
Utah-----	84	54,019	35,979	6.8	13	116,259	68	550,857	667,116	31	103,485
Vermont-----	3	1,506	1,351	2.9	-----	-----	3	14,662	14,662	1	1,401
Virginia-----	158	201,909	94,263	5.4	19	135,089	141	870,626	1,005,715	25	68,563
Virgin Islands-----	4	4,750	1,494	4.2	2	1,757	2	2,921	4,678	-----	-----
Washington-----	173	194,698	112,898	9.5	86	705,424	165	1,455,045	2,160,469	42	166,204
West Virginia-----	113	72,213	40,259	11.0	5	20,159	93	561,198	581,357	13	14,374
Wisconsin-----	4	1,205	995	22.2	-----	-----	4	13,629	13,629	1	486
Wyoming-----	55	36,059	19,477	11.8	10	70,886	51	285,996	356,882	17	31,509

TABLE 18.—Actual and potential membership of operating Federal credit unions, Dec. 31, 1961; dividends and interest refund paid, 1961

CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Membership, December 31, 1961			Dividends and interest refund						
		Potential number	Actual		Dividends paid or payable					Interest refund	
			Number	Percent change, 1961 from 1960	June 30, 1961		Total dividends on 1961 shares	Dec. 31, 1961		Number paying	Amount
					Number paying	Amount		Number paying	Amount		
All credit unions-----	10,271	11,892,229	6,542,603	7.5	1,501	\$13,654,080	9,138	\$88,783,492	\$102,437,572	1,914	\$8,975,770
Credit unions operating among--											
Associational groups--total-----	1,518	2,064,399	651,748	8.7	158	932,502	1,207	6,294,708	7,227,210	168	608,299
Cooperatives-----	187	370,634	127,907	9.4	27	250,466	169	1,529,624	1,780,090	29	120,530
Fraternal and professional-----	349	315,551	130,556	5.4	43	357,933	289	1,699,803	2,057,736	41	148,901
Religious-----	578	808,879	235,459	9.9	55	191,571	458	1,820,874	2,012,445	64	194,859
Labor unions-----	404	569,335	157,826	9.4	33	132,532	291	1,244,407	1,376,939	34	144,009
Occupational groups--total-----	8,548	9,463,867	5,799,593	7.3	1,321	12,538,060	7,752	81,490,673	94,028,733	1,724	8,284,377
Amusements-----	12	8,613	6,889	3.0	2	20,570	10	145,177	165,747	-----	-----
Automotive products-----	245	518,619	269,387	4.4	31	218,391	216	3,444,889	3,663,280	58	832,359
Banking and insurance-----	115	75,820	49,739	4.7	31	169,630	109	603,393	773,023	15	24,162
Beverages-----	59	31,747	24,233	10.5	11	88,678	57	341,433	430,111	15	16,430
Chemicals and explosives-----	236	203,905	162,522	5.9	54	484,726	224	3,046,405	3,531,131	66	361,358
Construction and materials:											
Lumber-----	99	57,302	40,006	8.7	22	202,294	89	474,066	676,360	10	35,503
Other-----	167	77,731	59,705	.1	21	123,552	150	939,552	1,063,104	26	86,044
Education:											
Colleges-----	106	132,209	63,308	14.4	19	205,334	93	695,495	900,829	15	42,387
Schools-----	599	537,321	286,308	13.5	61	614,348	508	4,366,226	4,980,574	106	326,904
Electric products-----	299	374,275	218,279	1.8	36	305,332	271	2,658,049	2,963,381	65	291,838
Food products:											
Bakery, grocery, and produce-----	163	111,025	75,064	6.5	26	169,904	145	977,515	1,147,419	25	72,136
Dairy-----	110	55,443	39,435	1.6	14	145,509	103	570,405	715,914	16	23,471
Meat packing-----	69	23,875	19,386	4.4	8	67,278	58	281,285	348,563	11	14,156
Other-----	179	106,805	78,211	.4	31	160,558	166	1,585,189	1,745,747	40	307,671
Furniture-----	56	19,217	12,649	-4.6	7	8,353	46	124,795	133,148	12	18,915
Glass-----	110	102,675	78,183	4.4	12	231,827	98	1,307,276	1,539,103	20	89,110
Government:											
Federal-----	957	2,575,520	1,289,492	14.9	243	2,873,996	918	13,477,539	16,351,535	192	722,459
Local-----	509	474,173	334,262	9.3	81	1,037,428	464	5,850,195	6,887,623	124	664,083
State-----	178	168,308	90,072	11.5	23	137,830	162	1,106,905	1,244,735	33	93,535
Hardware-----	80	38,746	28,653	-5	7	12,837	72	434,377	427,214	19	36,869
Hotels and restaurants-----	47	29,687	16,737	6.3	5	9,584	39	106,990	116,574	2	3,190
Laundries and cleaners-----	30	8,586	4,947	6.0	1	362	25	37,289	37,651	3	885
Leather-----	45	19,492	12,843	7.4	2	6,910	38	109,206	116,116	7	4,536
Machine manufacturers-----	322	305,611	214,211	.9	49	514,587	299	3,262,342	3,776,929	87	464,307
Metals:											
Aluminum-----	52	39,227	25,092	7.5	9	52,407	47	235,816	288,223	6	7,377
Iron and steel-----	324	393,467	238,113	2.1	40	601,752	293	3,786,032	4,387,784	56	283,769
Other-----	195	120,063	89,998	2.4	20	205,618	169	1,361,686	1,567,304	42	106,302
Paper-----	232	154,741	126,545	2.8	28	205,304	211	2,282,592	2,487,896	53	246,638
Petroleum-----	354	307,142	242,056	1.8	52	448,848	352	4,803,201	5,252,049	71	311,487
Printing and publishing:											
Newspapers-----	108	63,929	48,154	4.4	14	104,258	98	812,034	916,292	21	54,990
Other-----	104	43,147	32,325	4.9	18	44,721	96	493,409	538,130	20	43,434
Public utilities:											
Heat, light, and power-----	203	141,294	110,581	6.4	17	152,855	189	1,996,265	2,149,120	72	231,216
Telegraph-----	17	7,146	4,853	3.0	3	8,220	17	44,514	52,734	2	1,484
Telephone-----	171	280,559	198,726	5.0	51	608,094	167	2,956,641	3,564,735	69	625,509
Rubber-----	77	96,997	61,252	6.8	7	75,109	70	925,091	1,000,200	16	108,363
Stores-----	246	256,082	170,158	5.5	33	318,337	224	2,528,757	2,847,094	32	242,244
Textiles-----	171	127,708	80,458	-1.8	10	75,418	148	835,053	910,471	22	33,710
Tobacco products-----	4	4,537	3,255	5.3	-----	-----	3	20,408	20,408	-----	-----
Transportation:											
Aviation-----	78	364,676	241,606	4.5	17	619,713	70	3,763,688	4,383,401	15	498,568
Bus and truck-----	177	108,988	77,462	7.2	27	165,821	159	1,124,538	1,290,359	33	153,154
Railroads-----	307	300,184	209,157	1.4	54	431,231	293	3,317,658	3,748,889	66	240,301
Other-----	97	77,461	48,130	4.3	11	88,211	88	650,420	738,631	19	38,082
Miscellaneous-----	839	519,814	317,151	12.0	113	522,325	698	3,626,877	4,149,202	142	525,441
Residential groups--total-----	205	363,963	91,262	10.3	22	183,518	179	998,111	1,181,629	22	83,094
Rural community-----	145	227,533	61,401	8.4	16	156,460	126	694,783	851,243	16	54,382
Urban community-----	60	136,430	29,861	14.2	6	27,058	53	303,328	330,386	6	28,712

TABLE 19.—Loans made in operating Federal credit unions during 1961, and current and delinquent loans outstanding as of Dec. 31, 1961

CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Loans made during 1961		Loans outstanding Dec. 31, 1961					
		Number	Amount	Current ¹		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
All credit unions-----	10,271	4,663,709	\$3,134,278,379	3,204,534	\$2,156,186,456	195,943	\$89,036,843	3,400,477	\$2,245,223,299
Credit unions with assets of--									
Less than \$5,000-----	614	12,080	1,525,071	8,179	883,876	1,340	110,657	9,519	994,533
\$5,000 to \$9,999-----	575	29,332	5,193,309	17,591	2,767,539	2,770	339,992	20,361	3,107,531
\$10,000 to \$24,999-----	1,258	112,446	28,948,907	64,393	14,631,928	8,698	1,484,100	73,091	16,116,028
\$25,000 to \$49,999-----	1,356	181,285	63,023,352	106,508	35,356,155	11,962	2,681,852	118,470	38,038,007
\$50,000 to \$99,999-----	1,616	300,672	136,461,651	185,686	84,046,128	18,215	5,624,045	203,901	89,670,173
\$100,000 to \$249,999-----	2,130	638,235	361,922,868	432,173	243,430,649	35,884	14,447,451	468,057	257,878,100
\$250,000 to \$499,999-----	1,247	730,475	463,124,277	487,265	317,878,814	32,733	15,959,056	519,998	333,837,870
\$500,000 to \$999,999-----	819	848,498	595,265,520	590,013	407,831,526	31,934	16,461,252	621,947	424,292,778
\$1,000,000 to 1,999,999-----	421	782,836	599,838,894	567,419	423,979,416	25,008	14,609,777	592,427	438,589,193
\$2,000,000 to 4,999,999-----	192	654,036	539,753,383	457,986	378,138,504	18,660	11,941,746	476,646	390,080,250
\$5,000,000 and over-----	43	373,814	339,221,147	287,321	247,241,921	8,739	5,376,915	296,060	252,618,836
Credit unions located in--									
Alabama-----	172	77,441	41,214,548	47,244	26,664,941	2,533	1,101,745	49,777	27,766,686
Alaska-----	30	20,317	11,452,707	13,524	7,191,989	634	248,384	14,158	7,440,373
Arizona-----	77	57,674	44,293,121	42,913	31,025,824	1,782	823,633	44,695	31,849,457
Arkansas-----	61	22,062	12,162,279	13,377	6,545,369	785	208,505	14,162	6,753,874
California-----	1,056	614,162	455,581,194	479,533	339,209,112	19,864	8,192,744	499,397	347,401,856
Canal Zone-----	7	18,781	3,945,970	7,220	1,707,454	420	51,358	7,640	1,758,812
Colorado-----	144	61,119	49,063,369	43,700	35,599,229	2,236	1,310,941	45,936	36,910,170
Connecticut-----	302	165,192	107,393,735	106,489	71,413,007	6,868	2,832,019	113,357	74,245,026
Delaware-----	40	12,469	8,003,140	11,122	6,102,418	733	300,107	11,855	6,402,525
District of Columbia-----	141	151,795	114,561,690	118,331	83,808,196	5,891	2,381,997	124,222	86,190,193
Florida-----	260	170,622	100,591,386	115,757	68,454,194	4,469	1,644,484	120,226	70,098,678
Georgia-----	182	105,286	48,052,202	56,226	27,303,835	2,673	847,735	58,899	28,151,970
Hawaii-----	164	83,409	80,492,908	56,789	56,117,728	2,396	1,726,430	59,185	57,844,158
Idaho-----	57	18,318	13,664,825	13,239	11,121,039	708	488,882	13,947	11,609,921
Illinois-----	217	74,285	53,003,134	47,042	35,321,059	4,515	2,722,616	51,557	38,043,675
Indiana-----	359	146,238	95,928,048	93,297	60,104,100	5,566	2,386,654	98,863	62,490,754
Iowa-----	6	2,502	2,210,851	1,723	1,464,011	210	210,846	1,933	1,674,857
Kansas-----	34	34,997	28,030,868	28,707	23,693,721	1,667	1,034,094	30,374	24,727,815
Kentucky-----	74	20,637	11,312,912	13,011	6,873,555	918	328,408	13,929	7,201,963
Louisiana-----	297	106,845	66,243,309	69,465	43,718,659	4,816	2,207,323	74,281	45,925,982
Maine-----	107	44,530	29,763,345	28,788	19,331,850	1,751	789,256	30,539	20,121,106
Maryland-----	144	82,682	40,680,907	52,419	26,870,752	2,489	885,702	54,908	27,756,454
Massachusetts-----	287	99,075	53,382,698	66,097	35,250,048	6,530	2,262,354	72,627	37,512,402
Michigan-----	411	256,289	225,597,741	194,677	177,802,015	14,671	9,544,682	209,348	187,346,697
Minnesota-----	43	11,837	8,237,286	9,300	6,745,071	821	480,024	10,121	7,225,095
Mississippi-----	87	46,734	22,421,171	27,713	14,544,102	1,248	476,414	28,961	15,020,516
Missouri-----	44	19,213	11,753,606	12,527	7,809,629	1,080	405,851	13,607	8,215,480
Montana-----	106	20,533	14,581,087	15,436	11,945,371	1,724	975,291	17,160	12,920,662
Nebraska-----	86	31,063	24,765,079	22,763	17,418,056	1,466	721,200	24,229	18,139,256
Nevada-----	58	23,701	17,504,086	15,997	11,496,936	1,002	435,154	16,999	11,932,090
New Hampshire-----	25	13,436	7,419,057	9,168	5,013,749	531	154,791	9,699	5,168,540
New Jersey-----	457	159,845	94,753,724	111,753	66,288,602	8,868	3,676,683	120,621	69,965,285
New Mexico-----	48	39,530	30,207,836	26,875	18,455,953	896	367,895	27,771	18,823,848
New York-----	912	325,453	218,362,257	227,869	150,026,645	21,440	9,693,537	249,309	159,720,182
North Carolina-----	47	30,342	12,650,478	21,213	7,849,982	749	181,381	21,962	8,031,363
North Dakota-----	32	6,023	3,947,756	4,928	3,433,872	352	215,030	5,280	3,648,902
Ohio-----	545	205,764	143,009,205	137,133	97,619,115	10,391	5,683,444	147,524	103,302,559
Oklahoma-----	117	43,424	33,193,720	31,723	24,011,887	1,188	600,616	32,911	24,612,503
Oregon-----	179	51,704	40,227,276	39,453	28,688,755	2,083	1,000,391	41,536	29,689,146
Pennsylvania-----	1,030	370,299	231,060,913	232,989	142,714,227	21,916	9,390,047	254,905	152,104,274
Puerto Rico-----	35	16,962	6,331,591	14,333	4,287,672	439	129,761	14,772	4,417,433
Rhode Island-----	19	3,855	2,698,083	2,570	1,319,409	305	92,580	2,875	1,411,989
South Carolina-----	73	47,938	16,286,366	26,064	8,200,932	1,061	191,196	27,125	8,392,128
South Dakota-----	90	20,043	16,551,985	13,015	10,481,071	683	440,380	13,698	10,921,451
Tennessee-----	184	104,285	65,360,500	61,892	38,030,950	2,635	942,520	64,527	38,973,470
Texas-----	785	400,392	266,429,340	264,181	173,253,387	11,512	4,485,010	275,693	177,738,397
Utah-----	84	25,297	21,134,643	17,640	14,630,277	1,494	818,635	19,134	15,448,912
Vermont-----	3	1,718	462,265	482	265,067	16	11,397	498	276,464
Virginia-----	158	70,559	36,218,328	48,314	23,365,687	3,004	900,987	51,318	24,266,674
Virgin Islands-----	4	333	132,284	325	110,268	144	39,556	469	149,824
Washington-----	173	79,779	61,792,420	57,766	45,894,814	2,396	1,236,154	60,162	47,130,968
West Virginia-----	113	35,623	20,340,426	21,645	12,125,227	913	405,438	22,558	12,530,665
Wisconsin-----	4	483	254,600	393	293,460	46	38,679	439	332,139
Wyoming-----	55	10,814	9,564,124	8,384	7,172,178	415	315,902	8,799	7,488,080

¹ Includes loans less than 2 months delinquent.

TABLE 20.—Loans made in operating Federal credit unions during 1961, and current and delinquent loans outstanding as of Dec. 31, 1961

CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Loans made during 1961		Loans outstanding Dec. 31, 1961					
		Number	Amount	Current ¹		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
All credit unions-----	10,271	4,663,709	\$3,134,278,379	3,204,534	\$2,156,186,456	195,943	\$89,036,843	3,400,477	\$2,245,223,299
Credit unions operating among--									
Associational groups--total-----	1,518	245,094	193,662,814	215,847	165,009,003	29,966	14,770,867	245,813	179,779,870
Cooperatives-----	187	53,903	51,807,602	49,490	47,204,600	4,656	2,959,883	54,146	50,164,483
Fraternal and professional-----	349	43,471	47,603,468	42,041	43,169,030	5,513	3,918,610	47,554	47,087,640
Religious-----	578	70,098	49,735,900	63,112	41,616,027	9,919	4,767,803	73,031	46,383,830
Labor unions-----	404	77,622	44,515,844	61,204	33,019,346	9,878	3,124,571	71,082	36,143,917
Occupational groups--total-----	8,548	4,379,497	2,907,007,034	2,957,082	1,963,927,199	162,565	72,363,306	3,119,647	2,036,290,505
Amusements-----	12	5,836	5,050,679	3,773	3,407,482	212	70,808	3,985	3,478,290
Automotive products-----	245	167,539	122,472,149	118,841	88,541,746	9,581	5,082,423	128,422	93,624,169
Banking and insurance-----	115	34,423	24,014,842	24,879	17,173,653	1,129	377,463	26,008	17,551,116
Beverages-----	59	18,703	11,513,191	11,515	7,122,513	708	304,281	12,223	7,426,794
Chemicals and explosives-----	236	139,214	108,721,075	90,876	68,758,198	2,811	1,493,402	93,687	70,251,600
Construction and materials:									
Lumber-----	99	37,338	22,889,354	21,717	15,468,635	1,286	507,298	23,003	15,975,933
Other-----	167	61,416	35,904,807	31,978	20,277,915	2,377	1,011,532	34,355	21,289,447
Educational:									
Colleges-----	106	44,205	27,670,172	29,621	19,641,987	1,601	546,752	31,222	20,188,739
Schools-----	599	154,380	133,318,912	133,039	108,012,847	7,495	4,513,361	140,534	112,526,208
Electric products-----	299	156,748	91,248,234	102,483	61,733,327	6,386	2,365,056	108,869	64,098,383
Food products:									
Bakery, grocery, and produce-----	163	63,898	40,066,321	40,442	26,154,214	2,215	800,536	42,657	26,954,750
Dairy-----	110	33,297	22,512,064	22,321	15,023,885	1,228	542,517	23,549	15,566,402
Meat packing-----	69	22,866	14,639,378	10,104	6,747,025	539	230,936	10,643	6,977,961
Other-----	179	67,502	52,413,007	40,785	32,412,160	1,782	956,359	42,567	33,368,519
Furniture-----	56	12,279	5,180,510	5,737	2,710,433	917	467,575	6,654	3,178,008
Glass-----	110	65,010	45,551,436	39,803	28,006,494	2,663	1,264,194	42,466	29,270,688
Government:									
Federal-----	957	894,551	506,612,621	684,518	375,335,400	32,944	12,846,787	717,462	388,182,187
Local-----	509	284,519	213,359,545	186,781	141,981,785	7,678	3,889,740	194,459	145,871,525
State-----	178	60,552	36,452,842	43,647	25,808,728	3,117	1,078,237	46,764	26,886,965
Hardware-----	80	23,751	12,033,396	12,714	6,911,582	1,108	378,751	13,822	7,290,333
Hotels and restaurants-----	47	16,502	5,132,405	7,855	2,732,078	785	139,623	8,640	2,871,701
Laundries and cleaners-----	30	6,773	1,858,558	2,666	774,786	204	50,485	2,870	825,271
Leather-----	45	12,495	4,365,224	6,129	2,441,559	615	143,571	6,744	2,585,310
Machine manufacturers-----	322	182,785	119,178,719	108,899	73,115,850	6,934	2,955,113	115,833	76,070,963
Metals:									
Aluminum-----	52	19,301	10,638,179	12,911	6,959,855	835	288,966	13,746	7,248,821
Iron and steel-----	324	201,970	126,074,577	116,077	79,848,170	9,271	4,208,260	125,348	84,056,430
Other-----	195	76,280	42,736,429	42,812	27,182,593	3,271	1,476,345	46,083	28,658,938
Paper-----	232	119,831	89,357,871	72,286	52,429,134	4,044	2,189,982	76,330	54,619,116
Petroleum-----	354	149,368	131,653,540	120,044	95,387,140	5,329	3,306,080	125,373	98,693,220
Printing and publishing:									
Newspapers-----	108	38,857	29,389,711	24,799	18,210,149	1,332	606,969	26,131	18,817,118
Other-----	104	26,790	14,487,901	15,169	9,775,758	943	333,987	16,112	10,109,745
Public utilities:									
Heat, light, and power-----	203	69,749	56,258,921	54,567	41,832,127	2,300	1,215,290	56,867	43,047,417
Telegraph-----	17	3,161	1,667,291	2,145	1,004,230	219	93,417	2,364	1,097,647
Telephone-----	171	143,761	132,925,996	106,909	88,918,069	2,732	1,395,211	109,641	90,313,280
Rubber-----	77	45,054	31,227,604	29,345	21,345,958	1,688	849,309	31,033	22,195,267
Stores-----	246	129,850	86,780,399	82,656	55,836,215	4,682	1,677,194	87,338	57,513,409
Textiles-----	171	85,784	35,203,793	46,007	19,147,256	2,379	685,308	48,386	19,832,564
Tobacco products-----	4	2,574	1,079,509	1,726	641,491	96	18,901	1,822	660,392
Transportation:									
Aviation-----	78	196,960	133,308,487	130,830	86,174,720	3,181	1,049,921	134,011	87,224,641
Bus and truck-----	177	74,559	50,204,751	44,706	30,761,835	2,489	1,222,141	47,195	31,983,976
Railroads-----	307	140,608	107,427,946	97,174	72,922,131	9,018	4,877,672	106,192	77,779,803
Other-----	97	38,977	24,966,958	23,817	15,685,753	2,319	1,270,090	26,136	16,955,843
Miscellaneous-----	839	249,481	139,457,730	151,979	89,570,333	10,122	3,601,283	162,101	93,171,616
Residential groups--total-----	205	39,118	33,608,531	31,605	27,250,254	3,412	1,902,670	35,017	29,152,924
Rural community-----	145	26,338	23,350,685	21,315	19,218,098	2,287	1,307,939	23,602	20,526,037
Urban community-----	60	12,780	10,257,846	10,290	8,032,156	1,125	594,731	11,415	8,626,887

¹ Includes loans less than 2 months delinquent.

TABLE 21.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through Dec. 31, 1961

CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Number of Federal credit unions	Loans from date of organization through December 31, 1961						Loss ratio ¹
		Total loans made		Loans charged off				
		Number	Amount	Gross amount	Recoveries	Net amount		
All credit unions-----	10,271	\$48,048,675	\$20,873,274,078	\$52,472,275	\$7,542,092	\$44,930,183	0.22	
Credit unions with assets of--								
Less than \$5,000-----	614	34,397	4,184,380	18,935	5,457	13,478	.32	
\$5,000 to \$9,999-----	575	133,898	20,661,829	84,881	9,434	75,447	.37	
\$10,000 to \$24,999-----	1,258	632,195	125,984,163	506,727	55,737	450,990	.36	
\$25,000 to \$49,999-----	1,356	1,367,798	339,369,722	1,723,088	162,970	1,560,118	.46	
\$50,000 to \$99,999-----	1,616	2,682,293	916,856,110	3,065,789	368,940	2,696,849	.29	
\$100,000 to \$249,999-----	2,130	6,736,443	2,372,147,440	6,884,909	917,695	5,967,214	.25	
\$250,000 to \$499,999-----	1,247	7,626,253	3,041,312,657	7,933,041	1,148,576	6,784,465	.22	
\$500,000 to \$999,999-----	819	10,418,387	4,100,745,124	10,245,669	1,548,343	8,697,326	.21	
\$1,000,000 to \$1,999,999-----	421	7,938,736	4,167,829,055	9,231,353	1,470,025	7,761,328	.19	
\$2,000,000 to \$4,999,999-----	192	6,667,846	3,606,212,037	7,762,053	1,160,248	6,601,805	.18	
\$5,000,000 and over-----	43	3,810,429	2,177,971,561	5,015,830	694,667	4,321,163	.20	
Credit unions located in--								
Alabama-----	172	640,629	235,661,999	374,054	33,140	340,914	.14	
Alaska-----	30	130,477	54,981,489	144,909	13,314	131,595	.24	
Arizona-----	77	400,914	235,742,771	626,338	57,201	569,137	.24	
Arkansas-----	61	126,864	50,972,836	74,482	6,363	68,119	.13	
California-----	1,056	5,521,512	2,977,648,132	8,051,287	857,347	7,193,940	.24	
Canal Zone-----	7	97,600	16,386,905	17,541	1,617	15,924	.10	
Colorado-----	144	471,927	278,347,641	816,950	104,706	712,244	.26	
Connecticut-----	302	2,489,474	866,730,713	1,749,234	317,130	1,432,104	.17	
Delaware-----	40	83,221	32,043,404	52,192	10,436	41,756	.13	
District of Columbia-----	141	2,508,783	710,853,128	2,080,666	379,582	1,701,084	.24	
Florida-----	260	1,373,402	616,349,258	899,967	100,466	799,501	.13	
Georgia-----	182	934,736	307,854,133	515,030	68,394	446,636	.15	
Hawaii-----	164	971,176	556,240,236	691,222	133,706	557,516	.10	
Idaho-----	57	152,686	80,057,336	178,956	20,511	158,445	.20	
Illinois-----	217	964,019	408,606,019	1,086,758	184,701	902,057	.22	
Indiana-----	359	1,732,502	715,124,157	1,923,076	446,634	1,476,442	.21	
Iowa-----	6	30,353	14,463,547	50,779	10,660	40,119	.28	
Kansas-----	80	266,849	162,003,903	389,696	48,465	341,231	.21	
Kentucky-----	74	160,860	72,903,398	409,844	108,680	301,164	.41	
Louisiana-----	297	1,106,861	480,507,448	773,105	63,678	709,427	.15	
Maine-----	107	351,136	142,832,495	208,614	25,377	183,237	.13	
Maryland-----	144	494,199	183,889,339	611,446	75,467	535,979	.29	
Massachusetts-----	287	790,092	302,034,396	544,253	57,435	486,818	.16	
Michigan-----	411	2,464,848	1,477,953,681	6,197,807	830,531	5,367,276	.36	
Minnesota-----	43	114,927	54,961,946	222,060	36,975	185,085	.34	
Mississippi-----	87	343,146	125,469,499	180,344	21,077	159,267	.13	
Missouri-----	44	225,259	84,805,321	276,984	36,065	240,919	.28	
Montana-----	106	178,259	92,872,127	332,322	38,621	293,701	.32	
Nebraska-----	86	294,366	157,125,666	668,490	109,502	558,988	.36	
Nevada-----	58	132,238	78,169,866	165,115	16,915	148,200	.19	
New Hampshire-----	25	116,557	37,690,828	102,227	11,037	91,190	.24	
New Jersey-----	457	1,935,111	734,651,812	2,199,811	359,410	1,840,401	.25	
New Mexico-----	48	225,865	145,436,354	252,931	21,339	231,592	.16	
New York-----	912	3,989,481	1,550,537,724	3,333,496	402,302	2,931,194	.19	
North Carolina-----	47	182,895	57,988,157	101,112	15,418	85,694	.15	
North Dakota-----	32	68,651	27,846,864	67,644	6,808	60,836	.22	
Ohio-----	545	2,751,922	1,074,066,105	4,049,739	815,945	3,233,794	.30	
Oklahoma-----	117	436,839	229,418,499	551,128	65,507	485,621	.21	
Oregon-----	179	371,762	205,514,718	516,028	45,735	470,293	.23	
Pennsylvania-----	1,030	4,974,907	1,710,693,285	4,644,161	899,059	3,745,102	.22	
Puerto Rico-----	35	103,456	33,933,964	74,038	16,143	57,895	.17	
Rhode Island-----	19	51,271	17,865,573	34,345	3,682	30,663	.17	
South Carolina-----	73	282,517	67,335,656	106,906	13,226	93,680	.14	
South Dakota-----	90	170,395	91,105,929	247,545	24,716	222,829	.24	
Tennessee-----	184	1,018,049	410,711,614	601,175	89,875	511,300	.12	
Texas-----	785	3,792,087	2,013,374,673	3,119,027	291,200	2,827,827	.14	
Utah-----	84	279,078	124,760,434	233,240	27,874	205,366	.16	
Vermont-----	3	23,361	9,268,847	16,383	1,871	14,512	.16	
Virginia-----	158	622,106	222,630,777	616,447	70,070	546,377	.25	
Virgin Islands-----	4	2,769	835,133	4,733	1,768	2,965	.36	
Washington-----	173	642,717	363,842,996	941,375	100,937	840,438	.23	
West Virginia-----	113	365,491	117,506,632	201,514	27,129	174,385	.15	
Wisconsin-----	4	2,690	1,065,305	2,425	369	2,056	.19	
Wyoming-----	55	85,383	51,599,410	141,324	15,976	125,348	.24	

¹ Net amount of loans charged off as percent of total loans made since organization.

TABLE 22.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through Dec. 31, 1961

CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Number of Federal credit unions	Loans from date of organization through December 31, 1961					Loss ratio ¹
		Total loans made		Loans charged off			
		Number	Amount	Gross amount	Recoveries	Net amount	
All credit unions-----	10,271	48,048,675	\$20,873,274,078	\$52,472,275	\$7,542,092	\$44,930,183	0.22
Credit unions operating among--							
Associational groups--total-----	1,518	2,236,845	1,313,181,376	4,531,045	668,757	3,862,288	.29
Cooperatives-----	187	453,747	321,670,129	970,338	117,655	852,683	.27
Fraternal and professional-----	349	509,308	361,935,803	965,293	131,870	833,423	.23
Religious-----	578	622,613	332,192,566	1,454,211	222,630	1,231,581	.37
Labor unions-----	404	651,177	297,382,878	1,141,203	196,602	944,601	.32
Occupational groups--total-----	8,548	45,485,001	19,352,312,535	47,344,612	6,806,310	40,538,302	.21
Amusements-----	12	103,017	50,288,658	70,636	15,063	55,573	.11
Automotive products-----	245	1,681,978	847,347,658	4,249,230	670,247	3,578,983	.42
Banking and insurance-----	115	339,333	166,626,304	275,630	35,218	240,412	.14
Beverages-----	59	185,654	71,389,632	153,011	25,224	127,787	.18
Chemicals and explosives-----	236	1,506,417	799,829,264	1,107,641	164,460	943,181	.12
Construction and materials:							
Lumber-----	99	318,707	142,201,984	340,061	28,900	311,161	.22
Other-----	167	586,401	234,756,268	513,344	81,596	431,748	.18
Educational:							
Colleges-----	106	297,618	133,539,927	279,696	29,780	249,916	.19
Schools-----	599	1,069,933	724,223,208	1,068,116	123,139	944,977	.13
Other-----	299	1,829,529	712,472,759	2,263,010	508,039	1,754,971	.25
Electric products-----	299	1,829,529	712,472,759	2,263,010	508,039	1,754,971	.25
Food products:							
Bakery, grocery, and produce-----	163	545,836	251,312,208	840,064	105,871	734,193	.29
Dairy-----	110	412,511	173,531,709	478,079	58,625	419,454	.24
Meat packing-----	69	272,925	97,436,466	185,064	23,545	161,519	.17
Other-----	179	715,607	339,522,457	512,715	76,987	435,728	.13
Furniture-----	56	140,482	41,877,713	136,298	16,337	119,961	.29
Glass-----	110	778,526	323,884,811	734,183	131,639	602,544	.19
Government:							
Federal-----	957	6,894,031	2,649,847,959	8,010,009	975,746	7,034,263	.27
Local-----	509	2,618,335	1,489,965,606	1,713,895	224,599	1,489,296	.10
State-----	178	582,156	206,857,024	674,853	47,976	626,877	.30
Hardware-----	80	353,787	99,232,607	334,606	50,950	283,656	.29
Hotels and restaurants-----	47	954,501	34,377,672	174,051	27,015	147,036	.43
Laundries and cleaners-----	30	83,378	13,796,358	49,137	3,921	45,216	.33
Leather-----	45	117,373	29,218,418	51,574	5,459	46,115	.16
Machine manufacturers-----	322	2,153,418	867,492,585	2,513,629	393,579	2,120,050	.24
Metals:							
Aluminum-----	52	167,163	56,179,698	131,472	16,071	115,401	.21
Iron and steel-----	324	2,417,430	911,581,682	2,051,052	331,000	1,720,052	.19
Other-----	195	955,330	347,765,750	806,309	124,050	682,259	.20
Paper-----	232	1,243,130	562,383,306	815,032	87,639	727,393	.13
Petroleum-----	354	2,070,117	1,290,088,198	1,753,463	234,147	1,519,316	.12
Printing and publishing:							
Newspapers-----	108	416,268	204,593,561	286,792	44,995	241,797	.12
Other-----	104	270,257	105,980,208	242,438	30,569	211,869	.20
Public utilities:							
Heat, light, and power-----	203	1,178,865	401,947,372	679,417	95,395	584,022	.15
Telegraph-----	17	49,171	12,875,994	42,854	10,313	32,541	.25
Telephone-----	171	1,591,718	908,227,016	1,533,560	207,259	1,326,301	.15
Rubber-----	77	364,940	174,714,821	788,079	83,670	704,409	.40
Stores-----	246	1,754,068	599,850,023	2,353,990	344,753	2,009,237	.33
Textiles-----	171	1,170,000	746,737,384	502,241	83,223	419,018	.17
Tobacco products-----	4	51,712	8,889,073	12,772	1,701	11,071	.12
Transportation:							
Aviation-----	78	1,989,720	851,701,896	2,009,900	268,766	1,741,134	.20
Bus and truck-----	177	704,387	284,805,899	667,528	91,224	576,304	.20
Railroads-----	307	2,065,890	871,154,622	2,981,406	509,701	2,471,705	.28
Other-----	97	586,890	208,749,369	725,275	140,973	584,302	.28
Miscellaneous-----	839	1,927,630	803,057,408	2,232,500	276,946	1,955,554	.24
Residential groups--total-----	205	326,829	207,780,167	596,618	67,025	529,593	.25
Rural community-----	145	229,388	152,564,629	461,479	50,364	411,115	.27
Urban community-----	60	97,441	55,215,538	135,139	16,661	118,478	.21

¹ Net amount of loans charged off as percent of total loans made since organization.

TABLE 23.—Selected ratios pertaining to Federal credit union operations, 1961
CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Assets size and State	Ratio (percent) of--								
	Total expenses to gross income	Total salaries to gross income	Amount of delinquent loans to total loans outstanding	Loans outstanding to shares	Loans outstanding to assets	Total reserves to shares	Total reserves to loans outstanding	Total reserves to delinquent loans	Actual to potential membership
Total-----	40.1	17.9	4.0	84.0	74.1	5.5	6.5	164.2	55.0
Credit unions with assets of--									
Less than \$5,000-----	69.3	4.8	11.1	69.4	64.7	3.1	4.5	40.5	14.2
\$5,000 to \$9,999-----	51.9	12.5	10.9	80.5	72.2	4.4	5.4	49.6	25.4
\$10,000 to \$24,999-----	48.4	14.1	9.2	85.4	75.5	4.5	5.3	57.4	29.0
\$25,000 to \$49,999-----	47.2	17.1	7.1	87.8	76.9	4.6	5.3	74.7	38.5
\$50,000 to \$99,999-----	44.4	17.2	6.3	87.5	76.4	4.9	5.6	88.6	44.7
\$100,000 to \$249,999-----	42.5	17.8	5.6	85.3	74.8	5.3	6.2	111.1	53.3
\$250,000 to \$499,999-----	41.9	18.5	4.8	85.9	75.4	5.4	6.3	131.9	58.7
\$500,000 to \$999,999-----	40.5	18.5	3.9	84.2	74.4	5.6	6.6	170.7	62.4
\$1,000,000 to \$1,999,999-----	39.1	17.7	3.3	85.7	75.4	5.7	6.6	198.7	66.6
\$2,000,000 to \$4,999,999-----	37.4	16.9	3.1	81.7	72.7	5.8	7.1	231.8	74.7
\$5,000,000 and over-----	36.8	18.7	2.1	79.2	70.5	5.1	6.4	301.8	54.7
Credit unions located in--									
Alabama-----	38.3	16.6	4.0	85.8	75.5	6.3	7.4	185.5	62.5
Alaska-----	48.7	26.3	3.3	89.4	81.7	3.0	3.4	102.1	57.9
Arizona-----	42.6	19.0	2.6	99.0	87.7	4.2	4.2	162.6	54.8
Arkansas-----	41.3	16.6	3.1	90.8	81.1	4.1	4.5	146.5	61.9
California-----	39.6	20.0	2.4	88.2	78.7	4.6	5.2	219.9	59.3
Canal Zone-----	35.8	21.0	2.9	61.4	55.2	5.7	9.2	316.7	49.5
Colorado-----	41.8	17.6	3.6	93.8	82.8	4.5	4.9	136.6	58.3
Connecticut-----	41.9	21.1	3.8	66.9	59.8	5.0	7.5	196.7	68.5
Delaware-----	38.2	15.7	4.7	95.3	83.2	5.1	5.3	113.9	54.4
District of Columbia-----	39.3	21.7	2.8	92.9	81.3	5.3	5.7	206.8	40.5
Florida-----	40.5	18.7	2.3	92.7	81.9	6.9	7.4	315.7	62.4
Georgia-----	36.7	18.0	3.0	87.4	76.0	6.7	7.6	253.3	58.2
Hawaii-----	33.6	12.1	3.0	78.8	70.3	6.3	8.0	266.4	64.5
Idaho-----	43.0	15.9	4.2	96.1	84.3	4.8	5.0	119.7	61.9
Illinois-----	38.4	16.4	7.2	73.4	65.8	5.9	8.1	112.5	53.6
Indiana-----	34.4	15.0	3.8	65.6	58.5	5.9	8.9	234.0	60.3
Iowa-----	44.8	17.7	12.6	80.2	74.0	3.6	4.6	36.1	66.4
Kansas-----	39.6	14.6	4.2	91.1	81.2	4.3	4.8	113.7	49.6
Kentucky-----	44.2	18.4	4.6	76.7	69.4	5.3	6.8	150.2	32.7
Louisiana-----	36.3	16.0	4.8	83.5	73.6	6.2	7.4	155.0	61.5
Maine-----	43.7	17.9	3.9	86.6	74.2	4.7	5.5	139.3	45.7
Maryland-----	43.4	19.7	3.2	91.8	81.0	4.0	4.4	136.5	50.4
Massachusetts-----	43.1	19.0	6.0	75.9	68.1	4.6	6.0	100.0	47.8
Michigan-----	47.4	18.9	5.1	87.9	76.7	4.7	5.4	105.7	58.3
Minnesota-----	41.0	16.4	6.6	91.9	80.7	5.1	5.6	84.2	29.1
Mississippi-----	41.0	16.2	3.2	96.2	83.7	5.9	6.1	192.7	62.3
Missouri-----	38.4	17.0	4.9	70.3	63.3	4.8	6.9	139.4	60.1
Montana-----	44.7	16.8	7.5	93.2	79.7	5.2	5.5	73.4	48.8
Nebraska-----	38.6	16.6	4.0	84.8	75.3	4.6	5.4	135.5	53.6
Nevada-----	44.4	19.9	3.6	95.7	83.7	4.3	4.5	124.6	59.1
New Hampshire-----	37.3	15.6	3.0	84.1	75.7	3.8	4.6	152.8	44.8
New Jersey-----	39.9	17.3	5.3	72.5	64.0	6.7	9.2	174.7	57.7
New Mexico-----	36.7	18.2	2.0	92.3	80.9	4.8	5.1	263.3	57.5
New York-----	37.3	15.9	6.1	79.8	70.8	6.0	7.6	124.7	48.7
North Carolina-----	40.6	22.6	2.3	95.1	83.0	5.5	5.8	256.2	27.6
North Dakota-----	44.4	17.6	5.9	92.4	81.3	4.9	5.3	90.2	47.1
Ohio-----	40.3	17.7	5.5	79.1	70.1	6.1	7.7	140.5	49.7
Oklahoma-----	39.9	17.9	2.4	90.8	80.2	6.0	6.6	270.0	65.2
Oregon-----	42.2	17.2	3.4	96.2	84.1	4.3	4.4	132.0	56.4
Pennsylvania-----	41.2	17.0	6.2	78.4	68.0	6.1	7.8	126.5	54.3
Puerto Rico-----	43.4	22.8	2.9	101.1	86.2	5.7	5.6	192.0	66.8
Rhode Island-----	34.2	13.1	6.6	53.8	48.6	6.0	11.1	169.1	58.1
South Carolina-----	42.1	20.2	2.3	94.5	85.1	3.8	4.1	178.4	50.6
South Dakota-----	37.7	15.2	4.0	86.7	76.6	4.9	5.6	139.6	48.5
Tennessee-----	34.9	15.2	2.4	81.4	72.2	6.0	7.4	305.4	66.6
Texas-----	38.5	17.5	2.5	88.9	77.7	6.2	7.0	277.6	62.8
Utah-----	39.1	15.2	5.3	95.5	84.6	5.1	5.4	101.5	66.6
Vermont-----	44.3	19.1	4.1	60.5	51.4	5.6	9.2	223.7	89.7
Virginia-----	39.5	18.3	3.7	91.2	79.0	6.3	6.9	185.0	46.7
Virgin Islands-----	68.7	37.2	26.4	103.2	89.5	12.3	11.9	45.0	31.5
Washington-----	41.5	17.7	2.6	88.6	78.7	4.7	5.3	201.4	58.0
West Virginia-----	33.8	14.1	3.2	86.2	75.0	6.9	8.0	246.4	55.8
Wisconsin-----	45.7	18.6	11.6	93.5	82.4	3.6	3.9	33.4	82.6
Wyoming-----	39.1	17.2	4.2	92.0	81.9	5.0	5.5	129.7	54.0

TABLE 24.—Selected averages pertaining to Federal credit union operations, 1961
CREDIT UNIONS GROUPED BY AMOUNT OF ASSETS AND STATE

Asset size and State	Average assets per credit union		Average membership per credit union		Average shares per member		Average size of loans made during 1961		Average size of loans outstanding as of Dec. 31, 1961	
	Amount	Relative to national average	Number	Relative to national average	Amount	Relative to national average	Amount	Relative to national average	Amount	Relative to national average
Total-----	\$294,839	100	637	100	\$409	100	\$672	100	\$660	100
Credit unions with assets of--										
Less than \$5,000-----	2,502	1	73	11	32	8	126	19	104	16
\$5,000 to \$9,999-----	7,480	3	106	17	63	15	177	26	153	23
\$10,000 to \$24,999-----	16,976	6	142	22	105	26	257	38	220	33
\$25,000 to \$49,999-----	36,458	12	195	31	164	40	348	52	321	49
\$50,000 to \$99,999-----	72,666	25	272	43	234	57	454	68	440	67
\$100,000 to \$249,999-----	161,776	55	441	69	322	79	567	84	551	83
\$250,000 to \$499,999-----	354,895	120	803	126	388	95	634	94	642	97
\$500,000 to \$999,999-----	696,640	236	1,430	224	430	105	702	104	682	103
\$1,000,000 to \$1,999,999-----	1,381,449	469	2,527	396	481	118	766	114	740	112
\$2,000,000 to \$4,999,999-----	2,796,124	948	4,393	689	566	138	825	123	818	124
\$5,000,000 and over-----	8,327,981	2,823	12,418	1,948	597	146	907	135	853	129
Credit unions located in--										
Alabama-----	213,728	72	512	80	367	90	532	79	558	85
Alaska-----	303,557	103	838	131	331	81	564	84	526	80
Arizona-----	471,629	160	951	149	439	107	768	114	713	108
Arkansas-----	136,475	46	399	63	307	75	551	82	477	72
California-----	417,899	142	807	127	462	113	742	110	696	105
Canal Zone-----	455,410	154	1,705	268	240	59	210	31	230	35
Colorado-----	309,485	105	648	102	422	103	803	119	804	122
Connecticut-----	410,958	139	723	113	508	124	650	97	655	99
Delaware-----	192,437	65	549	86	306	75	642	96	540	82
District of Columbia-----	751,752	255	1,655	260	398	97	755	112	694	105
Florida-----	329,370	112	795	125	366	89	590	88	583	88
Georgia-----	203,448	69	563	88	314	77	456	68	478	72
Hawaii-----	502,017	170	709	111	632	155	965	144	977	148
Idaho-----	241,521	82	509	80	417	102	746	111	832	126
Illinois-----	266,291	90	528	83	452	111	714	106	738	112
Indiana-----	297,419	101	567	89	468	114	656	98	632	96
Iowa-----	377,152	128	648	102	537	131	884	132	866	131
Kansas-----	380,804	129	753	118	450	110	801	119	814	123
Kentucky-----	140,190	48	388	61	327	80	548	82	517	78
Louisiana-----	210,161	71	483	76	383	94	620	92	618	94
Maine-----	253,389	86	578	91	376	92	668	99	659	100
Maryland-----	237,844	81	709	111	296	72	492	73	506	77
Massachusetts-----	191,967	65	507	80	340	83	539	80	517	78
Michigan-----	594,094	201	1,077	169	482	118	880	131	895	136
Minnesota-----	208,113	71	547	86	334	82	696	104	714	108
Mississippi-----	206,345	70	543	85	330	81	480	71	519	79
Missouri-----	295,031	100	638	100	416	102	612	91	604	92
Montana-----	152,918	52	367	58	356	87	710	106	753	114
Nebraska-----	280,042	95	602	94	413	101	797	119	749	113
Nevada-----	245,852	83	520	82	414	101	739	110	702	106
New Hampshire-----	273,199	93	738	116	333	81	552	82	533	81
New Jersey-----	239,110	81	559	88	378	92	593	88	580	88
New Mexico-----	484,654	164	969	152	438	107	764	114	678	103
New York-----	247,450	84	572	90	384	94	671	100	641	97
North Carolina-----	205,777	70	792	124	227	55	417	62	366	55
North Dakota-----	140,273	48	350	55	353	86	655	97	691	105
Ohio-----	270,264	92	607	95	394	96	695	103	700	106
Oklahoma-----	262,420	89	535	84	433	106	764	114	748	113
Oregon-----	197,189	67	441	69	391	96	778	116	715	108
Pennsylvania-----	217,149	74	537	84	351	86	624	93	597	90
Puerto Rico-----	146,460	50	474	74	263	64	373	56	299	45
Rhode Island-----	152,926	52	344	54	402	98	700	104	491	74
South Carolina-----	135,079	46	633	99	192	47	340	51	309	47
South Dakota-----	158,469	54	351	55	398	97	826	123	797	121
Tennessee-----	293,466	100	574	90	453	111	627	93	604	92
Texas-----	291,563	99	625	98	407	100	665	99	645	98
Utah-----	217,425	74	428	67	450	110	835	124	807	122
Vermont-----	179,138	61	450	71	338	83	269	40	555	84
Virginia-----	194,345	66	597	94	282	69	513	76	473	72
Virgin Islands-----	41,830	14	374	59	97	24	397	59	319	48
Washington-----	346,234	117	653	102	471	115	775	115	783	119
West Virginia-----	147,921	50	356	56	361	88	571	85	555	84
Wisconsin-----	100,726	34	249	39	357	87	527	78	757	115
Wyoming-----	166,253	56	354	56	418	102	884	132	851	129

TABLE 25.—Selected ratios pertaining to Federal credit union operations, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Ratio (percent) of--								
	Total expenses to gross income	Total salaries to gross income	Amount of delinquent loans to total loans outstanding	Loans outstanding to shares	Loans outstanding to assets	Total reserves to shares	Total reserves to loans outstanding	Total reserves to delinquent loans	Actual to potential membership
All credit unions-----	40.1	17.9	4.0	84.0	74.1	5.5	6.5	164.2	55.0
Credit unions operating among--									
Associational groups--total-----	45.0	16.8	8.2	86.5	76.3	5.4	6.3	76.2	31.6
Cooperatives-----	44.4	15.7	5.9	99.7	86.1	5.0	5.0	84.9	34.5
Fraternal and professional-----	42.5	15.4	8.3	83.9	74.8	6.1	7.3	87.3	41.4
Religious-----	45.2	17.4	10.3	76.1	67.9	5.3	6.9	67.5	29.1
Labor unions-----	48.5	19.1	8.6	89.5	78.4	5.2	5.8	67.2	27.7
Occupational groups--total-----	39.6	18.0	3.6	83.7	73.9	5.5	6.5	184.2	61.3
Amusements-----	40.9	23.2	2.0	79.0	68.9	7.3	9.3	455.2	80.0
Automotive products-----	48.0	20.2	5.4	85.8	74.6	5.0	5.9	108.0	51.9
Banking and insurance-----	30.9	12.2	2.2	85.2	76.1	5.8	6.8	314.0	65.6
Beverages-----	34.9	11.3	4.1	64.2	58.3	5.0	7.7	188.5	76.3
Chemicals and explosives-----	35.9	15.5	2.1	80.4	71.1	6.0	7.5	351.2	79.7
Construction and materials:									
Lumber-----	44.1	17.5	3.2	91.4	79.7	6.1	6.6	208.9	69.8
Other-----	37.7	16.0	4.8	78.4	69.7	5.8	7.4	155.3	76.8
Educational:									
Colleges-----	36.9	17.8	2.7	84.2	77.1	3.7	4.4	162.9	47.9
Schools-----	38.4	16.2	4.0	88.3	78.2	5.2	5.9	146.9	53.3
Electric products-----	39.3	17.9	3.7	75.9	66.6	5.9	7.7	210.0	58.3
Food products:									
Bakery, grocery, and produce-----	41.9	20.0	3.0	90.3	79.8	4.9	5.5	183.6	67.6
Dairy-----	38.6	18.4	3.5	88.1	76.5	6.1	6.9	198.6	71.1
Meat packing-----	35.8	16.3	3.3	78.9	68.2	7.0	8.9	269.3	81.2
Other-----	34.0	13.6	2.9	73.0	65.0	5.9	8.1	281.5	73.2
Furniture-----	42.0	17.0	14.7	74.7	64.1	8.8	11.8	80.3	65.8
Glass-----	32.5	15.9	4.3	78.1	69.3	5.9	7.5	174.7	76.1
Government:									
Federal-----	41.8	20.8	3.3	93.1	83.0	4.2	4.5	135.7	50.1
Local-----	37.1	16.5	2.7	90.1	79.3	6.4	7.1	266.8	70.5
State-----	38.3	16.1	4.0	89.0	79.3	4.9	5.5	137.8	53.5
Hardware-----	39.7	18.1	5.2	60.1	53.8	5.2	8.7	168.0	74.0
Hotels and restaurants-----	44.6	22.0	4.9	82.5	71.9	4.0	4.9	99.9	56.4
Laundries and cleaners-----	41.4	17.7	6.1	77.5	67.9	6.0	7.8	127.4	57.6
Leather-----	42.8	17.3	5.6	75.5	66.0	5.2	6.9	124.6	65.9
Machine manufacturers-----	40.7	18.5	3.9	72.4	64.3	5.3	7.3	187.8	70.1
Metals:									
Aluminum-----	44.3	19.8	4.0	89.4	77.4	5.1	5.7	143.4	64.0
Iron and steel-----	37.6	15.6	5.0	72.3	63.6	6.2	8.6	172.6	60.5
Other-----	39.4	17.0	5.2	66.7	58.8	6.5	9.8	189.7	75.0
Paper-----	39.7	16.6	4.0	88.2	76.5	5.9	6.7	166.0	81.8
Petroleum-----	33.2	15.9	3.3	80.2	70.4	7.2	9.0	267.3	78.8
Printing and publishing:									
Newspapers-----	38.1	18.9	3.2	83.2	73.4	6.4	7.6	237.0	75.3
Other-----	35.0	15.3	3.3	73.9	65.6	5.4	7.3	219.7	74.9
Public utilities:									
Heat, light, and power-----	33.1	14.9	2.8	82.9	73.4	6.3	7.6	269.5	78.3
Telegraph-----	40.0	16.4	8.5	71.9	64.9	6.1	8.5	100.0	67.9
Telephone-----	44.3	18.6	1.5	104.2	86.7	6.6	6.4	411.7	70.8
Rubber-----	39.9	16.5	3.8	83.2	73.3	5.6	6.7	175.5	63.1
Stores-----	36.5	18.5	2.9	80.3	71.6	5.3	6.6	224.7	66.4
Textiles-----	39.0	18.8	3.5	77.5	68.2	5.8	7.4	215.2	63.0
Tobacco products-----	46.0	26.5	2.0	93.2	82.1	5.0	6.4	222.0	71.7
Transportation:									
Aviation-----	37.5	21.8	1.2	71.0	64.0	4.8	6.7	560.6	66.3
Bus and truck-----	43.3	16.7	3.8	96.7	82.5	5.6	5.8	152.5	71.1
Railroads-----	42.7	17.9	6.2	83.4	73.6	6.3	7.6	121.2	69.7
Other-----	45.9	19.6	7.5	86.9	75.6	6.7	7.7	102.4	62.1
Miscellaneous-----	41.3	17.6	3.9	78.9	70.5	4.3	5.5	141.8	61.0
Residential groups--total-----	45.3	18.5	6.5	86.9	76.7	4.9	5.6	86.3	25.1
Rural community-----	43.7	18.0	6.4	88.2	78.5	5.2	5.9	93.2	27.0
Urban community-----	48.9	19.6	6.9	84.0	72.7	4.1	4.9	71.2	21.9

TABLE 26.—Selected averages pertaining to Federal credit union operations, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Average assets per credit union		Average membership per credit union		Average shares per member		Average size of loans made during 1961		Average size of loans outstanding as of Dec. 31, 1961	
	Amount	Relative to national average	Number	Relative to national average	Amount	Relative to national average	Amount	Relative to national average	Amount	Relative to national average
All credit unions-----	\$294,839	100	637	100	\$409	100	\$672	100	\$660	100
Credit unions operating among--										
Associational groups--total-----	155,220	53	429	67	319	78	790	118	731	111
Cooperatives-----	311,549	106	684	107	394	96	961	143	926	140
Fraternal and professional-----	180,399	61	374	59	430	105	1,095	163	990	150
Religious-----	118,170	40	407	64	259	63	710	106	635	96
Labor unions-----	114,115	39	391	61	256	63	573	85	508	77
Occupational groups--total-----	322,260	109	678	106	419	102	664	99	653	99
Amusements-----	420,466	143	574	90	639	156	865	129	873	132
Automotive products-----	512,022	174	1,100	173	405	99	731	109	729	110
Banking and insurance-----	200,636	68	433	68	414	101	698	104	675	102
Beverages-----	215,780	73	411	64	477	117	616	92	608	92
Chemicals and explosives-----	418,951	142	689	108	538	132	781	116	750	114
Construction and materials:										
Lumber-----	202,470	69	404	63	437	107	613	91	695	105
Other-----	183,011	62	358	56	455	111	585	87	620	94
Educational:										
Colleges-----	247,040	84	597	94	379	93	626	93	647	98
Schools-----	240,215	81	478	75	445	109	864	129	801	121
Electric products-----	321,878	109	730	115	392	96	582	87	589	89
Food products:										
Bakery, grocery, and produce-----	207,244	70	461	72	398	97	627	93	632	96
Dairy-----	185,035	63	359	56	448	110	676	101	661	100
Meat packing-----	148,227	50	281	44	456	111	640	95	656	99
Other-----	286,923	97	437	69	585	143	776	115	784	119
Furniture-----	88,548	30	226	35	337	82	422	63	478	72
Glass-----	384,052	130	711	112	480	117	701	104	689	104
Government:										
Federal-----	488,745	166	1,347	211	323	79	566	84	541	82
Local-----	361,365	123	657	103	484	118	750	112	750	114
State-----	190,521	65	506	79	336	82	602	90	575	87
Hardware-----	169,259	57	358	56	423	103	507	75	527	80
Hotels and restaurants-----	84,959	29	356	56	208	51	311	46	332	50
Laundries and cleaners-----	40,526	14	165	26	215	53	274	41	288	44
Leather-----	87,096	30	285	45	267	65	349	52	383	58
Machine manufacturers-----	367,631	125	665	104	490	120	652	97	657	100
Metals:										
Aluminum-----	180,012	61	483	76	323	79	551	82	527	80
Iron and steel-----	407,834	138	735	115	489	120	624	93	671	102
Other-----	249,817	85	462	72	478	117	560	83	622	94
Paper-----	307,665	104	545	86	489	120	746	111	716	108
Petroleum-----	396,142	134	684	107	509	124	881	131	787	119
Printing and publishing:										
Newspapers-----	237,281	80	446	70	470	115	756	112	720	109
Other-----	148,194	50	311	49	423	103	541	81	627	95
Public utilities:										
Heat, light, and power-----	288,748	98	545	86	470	115	807	120	757	115
Telegraph-----	99,494	34	285	45	315	77	527	78	464	70
Telephone-----	608,920	207	1,162	182	436	107	925	138	824	125
Rubber-----	393,113	133	795	125	435	106	693	103	715	108
Stores-----	326,713	111	692	109	421	103	668	99	659	100
Textiles-----	169,974	58	471	74	318	78	410	61	410	62
Tobacco products-----	201,013	68	814	128	218	53	419	62	362	55
Transportation:										
Aviation-----	1,747,070	593	310	49	508	124	677	101	651	99
Bus and truck-----	218,932	74	438	69	427	104	673	100	678	103
Railroads-----	344,157	117	681	107	446	109	764	114	732	111
Other-----	231,312	78	496	78	405	99	641	95	649	98
Miscellaneous-----	157,463	53	378	59	373	91	559	83	575	87
Residential groups--total-----	185,341	63	445	70	367	90	859	128	833	126
Rural community-----	180,218	61	423	66	379	93	887	132	870	132
Urban community-----	197,719	67	498	78	344	84	803	119	756	115

TABLE 27.—Federal credit union charters issued, canceled, and outstanding Dec. 31, 1960, and Dec. 31, 1961
CREDIT UNIONS GROUPED BY STATE

State	Charters of Federal credit unions							
	As of Dec. 31, 1960			During 1961		Outstanding as of Dec. 31, 1961		
	Issued	Canceled	Outstanding	Issued	Canceled	Total	Held by inactive credit unions	Held by operating credit unions
Total-----	14,099	3,725	10,374	671	265	10,780	509	10,271
Credit unions located in--								
Alabama-----	198	36	162	23	5	180	8	172
Alaska-----	34	5	29	3	1	31	1	30
Arizona-----	97	19	78	3		81	4	77
Arkansas-----	88	27	61	1	1	61		61
California-----	1,353	300	1,053	85	33	1,105	49	1,056
Canal Zone-----	7		7			7		7
Colorado-----	189	43	146	4	3	147	3	144
Connecticut-----	¹ 414	110	304	14	1	317	15	302
Delaware-----	53	11	42	2	1	43	3	40
District of Columbia-----	205	62	143	5	3	145	4	141
Florida-----	329	84	245	34	6	273	13	260
Georgia-----	234	57	177	19	9	187	5	182
Hawaii-----	194	31	163	4		167	3	164
Idaho-----	82	26	56	2		58	1	57
Illinois-----	274	70	204	28	5	227	10	217
Indiana-----	475	124	351	39	7	383	24	359
Iowa-----	7	1	6			6		6
Kansas-----	111	30	81	2	3	80		80
Kentucky-----	100	19	81	3	6	78	4	74
Louisiana-----	399	107	292	28	8	312	15	297
Maine-----	150	47	103	8	2	109	2	107
Maryland-----	² 191	40	151	14	7	158	14	144
Massachusetts-----	364	72	292	19	7	304	17	287
Michigan-----	581	144	437	8	14	431	20	411
Minnesota-----	71	28	43	2		45	2	43
Mississippi-----	115	35	80	8		88	1	87
Missouri-----	67	24	43	3	1	45	1	44
Montana-----	143	29	114	3	3	114	8	106
Nebraska-----	97	16	81	6	1	86		86
Nevada-----	67	8	59	2	2	59	1	58
New Hampshire-----	27	5	22	3		25		25
New Jersey-----	657	174	483	17	15	485	28	457
New Mexico-----	66	16	50	2		52	4	48
New York-----	1,485	524	961	62	38	985	73	912
North Carolina-----	66	23	43	5		48	1	47
North Dakota-----	59	25	34	1	2	33	1	32
Ohio-----	770	222	548	34	10	572	27	545
Oklahoma-----	145	34	111	9		120	3	117
Oregon-----	224	55	169	16	2	183	4	179
Pennsylvania-----	1,429	352	1,077	34	24	1,087	57	1,030
Puerto Rico-----	47	9	38	2	3	37	2	35
Rhode Island-----	³ 33	14	19			19		19
South Carolina-----	126	49	77	4	6	75	2	73
South Dakota-----	123	33	90	7	1	96	6	90
Tennessee-----	275	88	187	15	7	195	11	184
Texas-----	⁴ 1,088	285	803	39	19	823	38	785
Utah-----	95	17	78	8	1	85	1	84
Vermont-----	7	4	3			3		3
Virginia-----	² 238	75	163	10	5	168	10	158
Virgin Islands-----	7	3	4			4		4
Washington-----	⁵ 215	45	170	9	2	177	4	173
West Virginia-----	154	48	106	16	1	121	8	113
Wisconsin-----	8	4	4	1		5	1	4
Wyoming-----	66	16	50	5		55		55

¹ Includes 1 transferred from New York.

² Includes 1 transferred from the District of Columbia.

³ Includes 1 transferred from Massachusetts.

⁴ Includes 1 transferred from Louisiana and 1 from Colorado.

⁵ Includes 1 transferred from Montana.

TABLE 28.—Federal credit union charters issued, canceled, and outstanding Dec. 31, 1960, and Dec. 31, 1961
CREDIT UNIONS GROUPED BY TYPE OF MEMBERSHIP

Type of membership	Charters of Federal credit unions							
	As of Dec. 31, 1960			During 1961		Outstanding as of Dec. 31, 1961		
	Issued	Canceled	Outstanding	Issued	Canceled	Total	Held by inactive credit unions	Held by operating credit unions
All credit unions-----	14,099	3,725	10,374	671	265	10,780	509	10,271
Credit unions operating among--								
Associational groups--total-----	2,341	775	1,566	129	56	1,639	121	1,518
Cooperatives-----	341	148	193	6	4	195	8	187
Fraternal and professional-----	566	200	366	26	11	381	32	349
Religious-----	764	183	581	44	18	607	29	578
Labor unions-----	670	244	426	53	23	456	52	404
Occupational groups--total-----	11,383	2,785	8,598	526	201	8,923	375	8,548
Amusements-----	19	6	13	1	-----	14	2	12
Automotive products-----	376	107	269	7	15	261	16	245
Banking and insurance-----	¹ 151	37	114	4	-----	118	3	115
Beverages-----	84	23	61	4	1	64	5	59
Chemicals and explosives-----	283	56	227	15	2	240	4	236
Construction and materials:								
Lumber-----	141	39	102	6	5	103	4	99
Other-----	223	52	171	10	4	177	10	167
Educational:								
Colleges-----	127	21	106	6	4	108	2	106
Schools-----	701	138	563	61	10	614	15	599
Electric products-----	412	95	317	15	11	321	22	299
Food products:								
Bakery, grocery, and produce-----	246	72	174	9	9	174	11	163
Dairy-----	158	47	111	5	2	114	4	110
Meat packing-----	117	44	73	5	2	76	7	69
Other-----	211	35	176	13	4	185	6	179
Furniture-----	97	37	60	4	5	59	3	56
Glass-----	127	21	106	7	-----	113	3	110
Government:								
Federal-----	1,263	307	956	40	14	982	25	957
Local-----	548	63	485	38	5	518	9	509
State-----	209	37	172	16	4	184	6	178
Hardware-----	126	49	77	5	1	81	1	80
Hotels and restaurants-----	129	79	50	2	2	50	3	47
Laundries and cleaners-----	70	41	29	1	-----	30	-----	30
Leather-----	69	25	44	6	2	48	3	45
Machine manufacturers-----	450	117	333	17	6	344	22	322
Metals:								
Aluminum-----	82	24	58	1	4	55	3	52
Iron and steel-----	448	96	352	9	12	349	25	324
Other-----	257	62	195	16	2	209	14	195
Paper-----	272	39	233	12	4	241	9	232
Petroleum-----	496	125	371	3	7	367	13	354
Printing and publishing:								
Newspapers-----	147	39	108	7	3	112	4	108
Other-----	127	26	101	5	2	104	-----	104
Public utilities:								
Heat, light, and power-----	227	32	195	17	5	207	4	203
Telegraph-----	28	11	17	-----	-----	17	-----	17
Telephone-----	184	14	170	2	1	171	-----	171
Rubber-----	98	17	81	2	1	82	5	77
Stores-----	395	145	250	14	6	258	12	246
Textiles-----	353	168	185	10	10	185	14	171
Tobacco products-----	7	2	5	-----	1	4	-----	4
Transportation:								
Aviation-----	134	53	81	6	1	86	8	78
Bus and truck-----	233	48	185	9	6	188	11	177
Railroads-----	403	84	319	6	5	320	13	307
Other-----	149	45	104	5	6	103	6	97
Miscellaneous-----	1,006	207	799	105	17	887	48	839
Residential groups--total-----	375	165	210	16	8	218	13	205
Rural community-----	² 267	118	149	10	5	154	9	145
Urban community-----	108	47	61	6	3	64	4	60

¹ Includes 1 transferred from "miscellaneous".

² Includes 1 transferred from "textiles."

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SPECIAL STUDY

PURPOSES FOR WHICH LOANS WERE MADE IN 1961

Five years have elapsed since the previous study of loans, by purpose, was made by the Bureau, and 13 years have gone by since the first such study was made in 1948.¹ During that period, the number of operating Federal credit unions has increased from 4,058 in 1948 to 10,271 in 1961, membership has increased from 1.6 million to 6½ million, and total assets have moved up from a quarter of a billion to \$3 billion. In this relatively short span, we have moved from the post-World War II period into the space age.

As credit unions have moved ahead with the changing times, their loans have increased both in numbers and in size. The question arises as to whether or not the purposes for which members borrow have also changed with the times. The present study was intended to answer that, and other pertinent questions.

In the 1956 study, a marked shift was noted toward purchase of hard goods, particularly automobiles. Loans to purchase automobiles increased from 7½ percent of the total number of loans made in 1948 to 13 percent of the total number in 1956. From 1956 to 1961, however, no such pronounced shift is noted in any category.

Although the present study differs to some extent from the two earlier studies (see technical note), valid comparisons for some of the purposes for borrowing are possible with respect to *number* of loans made, although comparisons based on *amount* of loans are not valid; amounts to refinance existing loans with the credit unions are excluded from the breakdown by purpose in the present study, but were included in the earlier studies. Comparative data, based on number of loans made during the year, are as follows:

Item	1961	1956	1948
Number of FCU's in sample.....	2,497	1,895	432
Number in operation Dec. 31.....	10,271	8,350	4,058
Sample as percent of number operating.....	24.3	22.7	10.6
Percentage distribution of loans for—			
Automobiles (new and used).....	12.7	13.1	7.5
Furniture and household appliances.....	6.9	8.7	6.0
Current living expenses.....	7.7	6.4	16.1
Educational expenses.....	2.7	1.5	1.7
Insurance premiums.....	3.4	2.5	2.0
Medical, hospital, dental, and funeral expenses.....	8.4	9.9	15.9
Taxes.....	3.9	3.5	3.9
Consolidate debts.....	15.1	17.1	15.4
Make investments.....	1.5	2.0	1.6
Total, selected items.....	62.3	64.7	70.1

Whereas the proportion of loans made for “current living expenses” and “medical, hospital, dental, and funeral expenses” dropped sharply from 1948 to 1956, the change from 1956 to 1961 was relatively insignificant. Loans to purchase automobiles likewise showed little change from

1956 to 1961. Loans to pay insurance premiums, on the other hand, though relatively small in relation to total loans made during the year, are increasing in relation to the total, as are loans for “educational expenses.” Loans for educational purposes, in fact, though accounting for only 2.7 percent of the loans made in 1961, showed the largest relative increase—from 1.5 percent of the total in 1956—of any type of loan made by Federal credit unions.

Expressions of concern that credit unions are getting into the automobile and real estate lending fields in large numbers are not supported by the data in table 1-S. In relation to total loans made during the year, loans to purchase automobiles (both new and used) actually declined—from 13.1 percent of the total in 1956 to 12.7 percent in 1961. Loans to purchase new cars, available in 1961 for the first time, accounted for only 4½ percent of the loans made for all purposes. The amount involved in automobile loans made by Federal credit unions—17 percent of the total amount loaned went for new cars and 14 percent for used cars in 1961—is only slightly more than in 1956 when automobile loans made up 30 percent of the total amount loaned in that year.

TABLE 1-S.—Percentage distribution of number and amount of loans made during 1961, and average loan, by principal purpose

[Based on data for 2,497 Federal credit unions reporting]

Principal purpose of loan	Percentage distribution		Average loan ¹
	Num-ber	Amount	
Total.....	100.0	100.0	\$447
Loans for—			
Agriculture:			
Capital investment (tractors, livestock, etc.).....	0.4	0.7	804
Current production (seed, feed, etc.).....	.2	.3	617
Automobiles:			
New.....	4.5	17.2	1,719
Used.....	8.2	13.7	749
Repairs and other.....	6.2	2.7	191
Other:			
Furniture and household appliances.....	6.9	5.7	368
Homes.....	2.0	5.0	1,128
Home improvements and maintenance.....	8.0	8.8	495
Other durable goods (boats, house trailers, etc.).....	1.2	1.9	704
Other nondurables (clothing, etc.).....	2.1	.9	180
Loans to pay—			
Current living expenses.....	7.7	3.2	190
Educational expenses.....	2.7	1.9	326
Holiday and recreation expenses (vacations, gifts, etc.).....	10.0	5.1	226
Insurance premiums.....	3.4	1.2	164
Medical, hospital, dental, and funeral expenses.....	8.4	4.8	255
Taxes.....	3.9	2.1	240
Loans to			
Consolidate debts.....	15.1	14.9	437
Make investments:			
In business ventures.....	.8	2.2	1,208
In stocks, bonds, etc.....	.7	1.3	868
Loans for all other purposes.....	7.6	6.4	376

¹ Based on new money only; excludes amounts to refinance old loans.

Real estate loans accounted for only 2 percent of the loans made in 1961, and for only 5 percent of the total amount loaned.

Since the Federal Credit Union Act limits loans for any purpose to a maximum maturity of 5 years,

¹ See *Report of Operations*, 1948, p. 4, and 1956, pp. 10-12.

this provision has a dampening effect on large loans in Federal credit unions, and such loans are the exception rather than the rule. Real estate loans are especially limited by this provision in the act, because few borrowers can undertake to pay off the relatively large amounts required for home purchase in such a short period. Many of the loans shown in this category represent borrowing to pay off second mortgages, and few represent borrowing for outright purchase of houses.

Another very important factor restricting the size of the loan is the size of the credit union. Individual loans are limited by law to a maximum of 10 percent of the credit union's unimpaired capital and surplus. Most Federal credit unions are relatively small. In 1961, nearly one-fourth of the Federal credit unions had assets of less than \$25,000, and three out of four had assets below \$100,000.

Though somewhat overweighted by the larger credit unions, the sample data shown in table 2-S, by asset size of the credit unions, shows that new money loaned in 1961 amounted to only \$447, on the average, and the average loan made for all purposes ranged from \$123 in the smallest credit unions to \$557 in those with assets of \$5 million or more. Inclusion of amounts added to the loans made in 1961 to refinance and pay off existing loans with the credit unions raises the average loan made in 1961 to \$740, with the average ranging from \$129 in credit unions with assets of less than \$5,000 to \$891 for those in the \$5-million-and-over group.

Loans for agricultural purposes—for capital investment and current production—accounted for less than 1 percent of the loans made in all but two size groups; in the \$100,000–\$249,999 group, 1 percent of the loans were made for this purpose, and in the \$5,000–\$9,999 group, 1.6 percent of the loans were for agricultural purposes.

As might be expected, the relative number of automobile loans increased, in general, as size of the credit unions increased. New-car borrowings resulted in the highest average loan—\$1,719—of any type, and the number of loans made for this purpose in 1961 ranged from a low of 0.2 percent of the loans for all purposes in Federal credit unions with assets below \$5,000 to 6.5 percent in those with assets of \$5 million or more.

Borrowings for used cars exceeded those for new cars in all size groups. Averaging 8.2 percent of the loans made in all Federal credit unions, borrowings to purchase used cars ranged from 3.3 percent of total loans in the smallest credit unions to 9.3 percent of the total in the largest groups.

Size of the credit union apparently had little if any effect on borrowings for automobile repairs and accessories. Loans for this purpose ranged from 5.2 percent to 7.2 percent of all loans, with most size groups clustered around the national average of 6.2 percent.

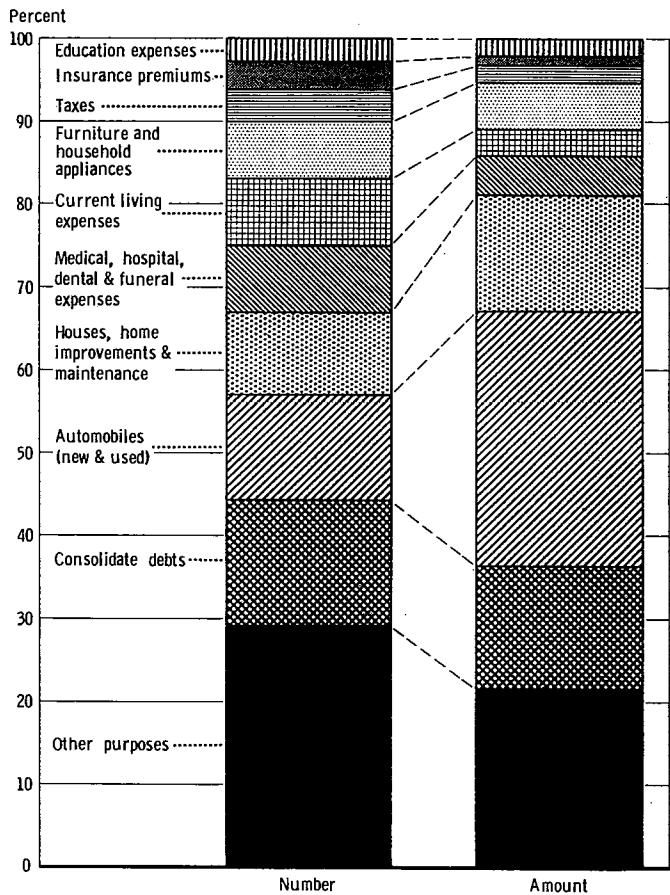
The proportion of loans made for durable and nondurable goods other than those shown in the

table was likewise unaffected by size of the credit unions. In most size groups, loans for "other durable goods" hovered around the average of 1.2 percent for all size classes. There was a somewhat wider deviation from the overall average of 2.1 percent for "other nondurables," but again size of the credit union did not appear to be a determining factor in the relative frequency of loans for this purpose.

Although loans to purchase homes generally increased as size of the credit union increased, relatively few loans were made for this purpose even among the largest credit unions. Proportionately fewer loans were made for this purpose, in fact, among Federal credit unions in the \$5-million-and-over group than for Federal credit unions as a whole—1.8 percent in the largest groups in contrast to 2.0 percent of all loans nationally. In view of the fact that this type of loan averaged only \$1,128, it would appear that many of these loans were made to pay off existing mortgages, and few were made for outright purchase of new homes.

CHART F

NUMBER AND AMOUNT OF LOANS MADE DURING 1961 BY PRINCIPAL PURPOSE



The proportion of loans made for home improvements and maintenance varied somewhat among the different size classes, but, in general, there

was little variation from the national average of 8 percent.

The trend toward a shorter workweek has resulted in increasing emphasis on leisure-time activities, and tourism is booming according to latest reports as workers take longer and more frequent vacations. One of every 10 loans made by Federal credit unions in 1961 was for holiday and recreation expenses. Except for the reason "to consolidate debts," which is a convenient catchall, "holiday and recreation expenses" was the reason most frequently given for borrowing in 1961, among members of Federal credit unions. This reason was cited most frequently among Federal credit unions in most (7 of the 11) of the size classes, if we ignore "consolidate debts" as a specific reason for borrowing. Borrowing "to consolidate debts" declines in importance as size of the credit union increases, the exact opposite of that indicated for practically all of the other reasons for borrowing where size is significant.

Borrowing for medical, hospital, dental, and funeral expenses dropped sharply between 1948 and 1956, and further declined in 1961, when 8 percent of the loans made in 1961 were for this purpose. The declining importance of this type of loan may be attributed to the marked increase in prepayment of medical and hospital costs which lessens the need for large outlays for this purpose when illness strikes.

Borrowing to pay insurance premiums, on the other hand, has increased from 2.0 percent of the total in 1948 to 3.4 percent in 1961. This may reflect an increasing awareness of the value of insurance to cover medical and hospital expenses, automobiles, and other purposes.

Borrowing to pay taxes has remained under 4 percent of total borrowings, and borrowing to make investments is likewise relatively unimportant as loans made for this purpose accounted for only 1½ percent of the total number of loans made in Federal credit unions in 1961.

The 1961 study brings out on a national scale for the first time the relatively large extent of refinancing in Federal credit unions. The amount loaned to refinance existing loans in the credit unions represented 40 percent of the total amount loaned in 1961, with a concentration among the larger groups. Refinancing ranged from 4 percent of the total amount loaned in the smallest credit unions (those with assets below \$5,000) to 44 percent in Federal credit unions with assets ranging between \$2 and \$5 million.

The average loan based on new money only was \$447 in 1961, ranging from \$123 in the smallest credit unions to \$557 among the largest. When amounts to refinance old loans are added in, the averages jump to \$740 for all Federal credit unions and range from \$129 in the smallest to \$891 in the largest groups. (See table 2-S.)

It may be concluded on the basis of the present study that, after 27 years of operation, Federal

credit unions continue to make relatively small loans, and that numbers' needs for larger loans are taken care of by financial institutions other than credit unions. The contention that credit unions are making large loans for real estate purchases and other purposes is not supported by the data. Relatively large loans in Federal credit unions are the exception, and numerically insignificant, when the program is viewed from an overall standpoint.

Relatively little change has occurred during the past 5 years in the distribution of loans by purpose, and the remedial-type loan is still very much in evidence among Federal credit unions irrespective of size.

Refinancing is a significant activity among the larger credit unions, but is a relatively unimportant aspect of lending operations among the smaller groups.

Technical note.—In order to make this study most effective, planning for it began in 1960. We are greatly indebted to Miss Madeline M. Guinnane of the FHA Employees Federal Credit Union, Jesse E. Saugsted of the State Department Federal Credit Union, and William W. Vreeland of the Washington Telephone Employees Federal Credit Union for their advice and assistance in the development of a questionnaire which would be most informative and yet not burdensome for the credit union treasurers.

The report form and accompanying instructions were mailed to all Federal credit unions early in 1961, with a request that they participate in the study on a voluntary basis. Response was excellent, and the final sample consists of usable returns from nearly one-fourth of all Federal credit unions in operation at the end of 1961. The sample includes returns from all asset size groups; although slightly overweighted by the larger credit unions, this factor appears to have little or no adverse effect on the overall results. The weighting probably overstates the larger loans, which are obviously more prevalent in the larger credit unions, but such loans are relatively unimportant in the overall lending program among Federal credit unions of all sizes.

Direct comparisons with data from the previous (1956) study are possible for most of the purposes reported, based on number of loans only. The amount of loans by purpose is not comparable. Amounts to refinance existing loans with the credit unions were specifically excluded from the distribution by purpose in the present study; such amounts were not excluded in the 1956 study, and the information necessary to bring these amounts into comparability is not available.

Despite these limitations, the study serves a useful purpose in revealing the kinds and relative importance of loans made in Federal credit unions of various sizes, and further serves to reveal any significant shifts in lending over a period of years.

TABLE 2-S.—Percentage distribution of number of loans made during 1961, by principal purpose of loan, and number and average amount of loans, by asset size

[Based on data for 2,497 Federal credit unions reporting]

Principal purpose of loan	Total	Asset size										
		Less than \$5,000	\$5,000-\$9,999	\$10,000-\$24,999	\$25,000-\$49,999	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999	\$500,000-\$999,999	\$1,000,000-\$1,999,999	\$2,000,000-\$4,999,999	\$5,000,000 and over
Total.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Loans for—												
Agriculture:												
Capital investment (tractors, live-stock, etc.).....	.4	.4	.7	.5	.5	.6	.6	.5	.3	.3	.4	.3
Current production (seed, feed, etc.)..	.2	.2	.9	.3	.3	.3	.4	.2	.3	.1	.1	(1) .3
Automobiles:												
New.....	4.5	.2	.7	1.1	1.7	3.4	4.4	4.2	4.6	5.2	4.2	6.5
Used.....	8.2	3.3	4.1	5.6	6.4	6.9	8.6	7.7	8.5	8.7	7.9	9.3
Repairs and other.....	6.3	7.2	6.8	6.7	6.5	5.8	6.3	5.8	6.4	6.6	6.4	5.2
Other:												
Furniture and household appliances..	6.9	4.6	6.7	7.1	6.4	7.4	7.4	7.3	7.3	6.7	6.7	5.3
Homes.....	2.0	.9	1.3	1.7	1.6	1.5	1.9	1.7	2.1	2.3	2.3	1.8
Home improvements and maintenance.....	8.0	6.5	5.0	7.4	8.1	8.3	8.4	8.0	7.6	8.0	8.2	7.9
Other durable goods (boats, house trailers, etc.).....	1.2	.9	1.1	1.0	1.0	1.3	1.3	1.0	1.3	1.1	1.2	1.1
Other nondurables (clothing, etc.)..	2.1	2.8	1.6	1.9	3.0	2.6	1.8	2.7	2.2	1.6	2.0	2.9
Loans to pay—												
Current living expenses.....	7.7	13.9	11.6	9.2	11.0	8.4	7.6	8.2	6.8	6.9	6.8	10.6
Educational expenses.....	2.7	3.0	3.8	3.0	2.7	2.8	2.7	3.0	2.5	2.5	2.4	3.3
Holiday and recreational expenses (vacations, gifts, etc.).....	10.0	11.1	8.5	10.2	9.3	10.1	9.6	10.5	10.3	10.3	10.7	7.1
Insurance premiums.....	3.4	1.7	2.0	2.6	3.3	2.9	3.5	3.7	3.4	3.5	3.2	3.3
Medical, hospital, dental, and funeral expenses.....	8.4	10.5	9.2	9.5	10.5	9.8	8.8	8.4	8.3	7.8	8.0	8.2
Taxes.....	3.9	3.7	4.0	4.1	4.2	4.0	4.3	4.0	3.8	3.6	3.5	4.4
Loans to—												
Consolidate debts.....	15.1	21.8	20.7	21.5	17.1	16.1	15.1	13.9	15.4	15.6	15.1	13.5
Make investments:												
In business ventures.....	.8	.6	.5	.8	.7	1.0	1.0	.8	.9	.7	.9	.7
In stocks, bonds, etc.....	.7	.4	.1	.7	.4	.5	.7	.6	.6	.7	.9	.5
Loans for all other purposes.....	7.6	6.3	10.7	5.1	5.3	6.3	5.6	7.8	7.4	7.8	9.1	8.1
Addendum:												
Number of Federal credit unions in sample.....	2,497	153	112	252	273	384	546	326	245	128	70	8
Number of loans.....	1,200,367	2,714	4,980	17,971	30,442	56,742	137,141	177,697	226,868	223,690	237,933	84,189
Average number per FCU.....	481	18	44	71	112	148	251	545	926	1,748	3,399	10,524
Amount of loans (thousands).....	\$887,747	\$350	\$934	\$4,985	\$11,927	\$30,218	\$90,045	\$121,496	\$175,270	\$178,717	\$198,785	\$75,030
New money only.....	\$536,599	\$334	\$831	\$4,061	\$8,413	\$20,906	\$58,844	\$74,262	\$103,957	\$106,691	\$111,403	\$46,897
Amount to refinance old loans.....	\$351,148	\$16	\$103	\$924	\$3,514	\$9,312	\$31,201	\$47,234	\$71,313	\$72,026	\$87,382	\$28,133
Average size of loan: ²												
Based on new money only.....	\$447	\$123	\$167	\$226	\$276	\$368	\$429	\$418	\$458	\$477	\$468	\$557
Including amount to refinance old loans.....	\$740	\$129	\$187	\$277	\$392	\$533	\$657	\$684	\$773	\$799	\$835	\$891
Average assets.....	\$343,001	\$2,478	\$7,483	\$16,550	\$36,782	\$73,218	\$163,305	\$357,749	\$687,409	\$1,338,197	\$2,692,563	\$9,869,081

¹ Less than 0.05 percent.
² Based on unrounded data.

TYPE-OF-MEMBERSHIP CLASSIFICATION FOR FEDERAL CREDIT UNIONS—NEW SERIES

Classification of statistical data into meaningful groupings is a necessary function if the statistics are to serve as an effective "tool of management," and classification by type of membership is perhaps the most natural one of all for credit unions. Section 10 of the Federal Credit Union Act provides that "Federal credit union membership shall be limited to groups having a common bond of occupation or association, or to groups within a well-defined neighborhood, community, or rural district."

The enormous complexity of occupations in an industrial economy such as ours quite obviously exerts widely differing effects on credit union operations just as it does on any other segment of the American economy. Growth in credit unions in an industry characterized as seasonal,

for example, may be retarded owing to frequent layoffs, while credit unions may be booming in a "stable" industry. Strikes in one industry will most certainly affect the operations of the credit unions whose members are attached to that industry, even though the effects may be only temporary and short lived, while credit unions in other industries may be doing business as usual.

It is clear, therefore, that intelligent program planning demands a vast amount of information about the occupational, associational, and residential attachment of the credit union members.

The classification of Federal credit unions by type of membership that has been in effect since the early days of the program has become as outdated as the horse and buggy. Developed in 1936, the system has very limited value today. For this reason, the type classification system was completely reworked in 1961, and the 1936 classification has now been abandoned. Realizing

that conversion to a completely new system would mean the end of a series of long duration, the data for 1961 have been classified by type of membership on both the old and new basis. The new series will henceforth be used exclusively, however.

Since the vast majority of Federal credit unions are affiliated with an industrial activity such as manufacturing, wholesale and retail trade, the various service industries, and the various levels of government (Federal, State, local, international), the new type-of-membership system has been structured on the basis of the Standard Industrial Classification,¹ with adaptation of the SIC to credit union use. One of the major purposes of the SIC is to achieve, insofar as possible, uniform classification of Federal Government statistics by industry.

Hence, the new type-of-membership classification for Federal credit unions will not only provide a basis for continuing analysis of the program itself, but will also make feasible for the first time the use of related data that are developed by other agencies, such as employment and wage studies by industry, that may have a bearing on present and future operations in Federal credit unions.

Another very important feature of the new

¹ *Standard Industrial Classification Manual*, Executive Office of the President, Bureau of the Budget, 1957. U.S. Government Printing Office, Washington 25, D.C.

classification system is a built-in provision for maintenance on a current basis. It is not enough to merely convert to a new system and then forget about it for 25 years or so. In our dynamic economy, new industries are emerging with increasing regularity, established industries are becoming more diversified, and some industries as we know them today may decline in importance as present processes are rendered obsolescent by new techniques and changing needs.

For this reason, Federal credit union examiners have been alerted to promptly notify the Bureau of any and all significant shifts in industrial activity of the organization with which the credit union is affiliated. This will permit continuing reclassification on the basis of significant changes in industrial activity, and will thereby maintain the system on a current basis.

The data presented in the front section of this report by type of membership are shown in this section on the new basis in the nine tables that follow. These nine tables represent the beginning of a new series on Federal credit union operations classified by type of membership. Because this is a new series, analysis of the data must necessarily be confined primarily to operations during the year 1961. As the series develops in future years, however, it will then be possible to make trend analyses in addition to analyses of current operations.

TABLE 3-S.—Assets of operating Federal credit unions, Dec. 31, 1961

Type of membership	Number of Federal credit unions	Assets								
		Total		Loans to members	Cash	U.S. Government obligations	Savings and loan shares	Loans to other credit unions	Land and buildings	Other
		Amount	Per-centage distribution							
All credit unions-----	10,271	\$3,028,293,938	100.0	\$2,245,223,299	\$190,190,576	\$94,652,577	\$412,428,717	\$54,943,499	\$11,861,150	\$18,994,120
Credit unions operating among--										
ASSOCIATIONAL GROUPS--TOTAL-----	1,524	236,522,351	7.8	180,463,367	15,153,886	2,603,995	28,524,144	6,198,188	1,528,249	2,050,522
Cooperatives-----	149	45,470,892	1.5	39,251,664	2,229,273	386,766	2,363,054	682,189	230,956	326,990
Fraternal and professional-----	359	63,691,073	2.1	47,623,943	4,555,659	589,543	8,302,034	1,478,975	487,557	653,362
Religious-----	579	68,371,997	2.3	46,440,200	4,352,097	1,333,267	13,425,107	1,652,420	643,991	523,915
Labor unions-----	406	46,341,981	1.5	36,355,939	3,476,385	227,523	3,754,028	1,935,704	115,055	477,347
Associational groups, not elsewhere classified-----	31	12,646,408	.4	10,791,621	539,472	66,896	679,921	448,900	50,690	68,908
OCCUPATIONAL GROUPS--TOTAL-----	8,539	2,753,239,742	90.9	2,035,226,229	172,511,717	91,698,208	379,595,725	47,670,068	9,877,034	16,660,761
Agriculture, forestry, and fisheries--	42	20,108,469	.7	10,898,349	1,951,538	669,892	6,325,831	189,100	749	73,010
Mining-----	41	9,075,225	.3	7,453,691	752,992	-----	658,608	113,675	42,690	53,569
Contract construction-----	27	7,396,392	.2	5,150,439	860,870	30,334	998,855	254,400	51,443	50,051
Manufacturing-----	3,953	1,311,983,785	43.3	893,820,195	91,971,170	62,157,417	226,346,171	23,336,406	6,263,101	8,089,325
Food and kindred products-----	439	84,402,066	2.8	59,185,461	6,352,051	2,389,853	14,546,933	1,485,514	2,858	439,396
Ordinance and accessories-----	9	1,940,443	.1	1,268,417	174,549	38,500	446,000	-----	-----	12,977
Textile mill products-----	96	19,274,999	.6	13,049,405	1,638,959	604,619	3,683,504	233,609	-----	64,903
Apparel-----	70	4,740,102	.2	3,234,663	512,774	56,000	853,787	63,500	-----	19,378
Lumber and wood products, except furniture-----	111	21,897,643	.7	17,174,572	1,042,656	155,068	2,247,555	876,610	209,698	191,484
Furniture and fixtures-----	57	5,782,638	.2	3,424,987	502,948	254,603	1,526,761	47,000	9,271	17,066
Paper and allied products-----	256	79,872,050	2.6	60,572,869	5,537,177	851,158	10,400,850	1,533,388	403,632	572,978
Printing, publishing, and allied industries-----	210	40,833,557	1.3	28,744,559	3,436,029	1,636,148	6,275,108	531,519	1,272	208,922
Newspapers-----	113	26,033,015	.9	19,141,401	2,149,516	1,357,164	2,824,556	401,899	-----	158,479
Chemicals and allied products-----	302	113,700,340	3.8	78,625,513	8,657,473	3,290,469	21,084,973	1,299,079	167,300	575,533
Petroleum refining and related industries-----	309	131,753,239	4.4	91,869,281	8,307,972	7,151,966	20,707,254	2,641,125	437,458	638,183
Rubber and miscellaneous plastics products-----	90	29,509,141	1.0	21,584,269	1,884,025	471,042	5,067,640	241,400	94,291	166,474
Leather and leather products-----	40	3,110,911	.1	2,200,190	350,171	41,152	474,659	32,500	-----	12,239
Stone, clay, and glass products-----	187	52,917,955	1.7	36,567,946	3,869,529	1,762,362	9,631,390	621,940	214,359	250,429
Primary metal industries-----	324	137,549,991	4.5	87,350,979	8,219,673	10,969,034	27,131,419	2,348,371	674,552	856,663
Iron and steel-----	219	112,359,031	3.7	71,066,007	6,535,055	10,218,554	21,117,385	2,025,471	663,335	733,224
Fabricated metal products, except ordnance, machinery, and transportation equipment-----	347	64,219,638	2.1	37,805,251	5,100,845	2,711,163	17,085,324	1,092,000	46,019	379,036
Machinery, except electrical-----	318	97,923,184	3.2	63,748,674	6,872,627	3,992,349	20,988,915	1,517,110	234,519	568,990
Electrical machinery-----	333	103,539,004	3.4	69,539,980	7,860,931	6,049,027	17,534,558	1,500,941	454,550	599,017
Transportation equipment-----	304	266,642,227	8.8	183,710,637	17,521,646	18,293,276	34,851,665	6,840,600	3,268,206	2,156,197
Instruments-----	71	35,656,834	1.2	23,161,649	2,846,831	1,220,221	7,831,951	270,400	45,116	280,666
Miscellaneous manufacturing industries-----	80	16,717,823	.6	11,001,593	1,282,304	219,407	3,975,925	159,800	-----	78,794
Transportation, communication, and public utilities-----	1,036	360,589,779	11.9	283,829,099	20,915,369	8,796,471	37,489,807	5,387,971	2,087,771	2,083,291
Railroad transportation-----	297	99,959,106	3.3	72,984,025	5,114,627	3,197,277	15,103,920	2,415,355	460,024	683,878
Local and interurban passenger transportation-----	163	39,679,146	1.3	31,239,482	2,471,343	840,863	4,219,908	611,400	78,164	217,986
Motor freight transportation and warehousing-----	115	22,234,831	.7	18,655,228	1,533,534	2,862	1,738,817	167,760	4,743	131,887
Water transportation-----	14	3,920,259	.1	2,754,489	333,310	25,000	778,748	20,398	-----	8,314
Transportation by air-----	30	22,099,799	.7	17,209,385	1,810,925	1,367,265	1,585,378	52,000	1	74,845
Pipe line transportation-----	11	1,982,929	.1	1,489,484	120,273	-----	369,528	-----	-----	3,644
Communication-----	189	104,574,304	3.5	90,397,516	5,266,424	1,356,291	4,441,505	999,108	1,415,035	698,425
Telephone-----	165	102,572,308	3.4	89,049,634	5,034,613	1,333,754	4,186,038	863,977	1,415,035	689,257
Electric, gas, and sanitary services-----	217	66,139,405	2.2	49,099,490	4,264,933	2,006,913	9,292,003	1,121,950	129,804	264,312
Wholesale and retail trade-----	512	116,272,657	3.8	86,178,782	7,395,068	4,458,788	15,450,661	2,116,613	89,920	582,825
Wholesale trade-----	155	12,429,704	.4	9,146,866	1,249,980	169,948	1,698,599	108,500	3,398	52,413
Retail trade-----	357	103,842,953	3.4	77,031,916	6,145,088	4,288,840	13,752,062	2,008,113	86,522	530,412
Finance, insurance, and real estate-----	122	23,080,834	.8	17,547,916	1,539,493	1,121,338	2,565,490	244,500	-----	62,097
Insurance carriers-----	110	21,908,981	.7	16,746,966	1,488,816	877,271	2,493,915	244,500	-----	57,513
Services-----	1,149	214,243,281	7.1	165,929,569	14,613,450	3,474,122	25,237,494	2,794,700	800,273	1,393,673
Hotels and other lodging places-----	46	3,307,989	.1	2,134,045	243,881	104,935	757,522	54,500	-----	13,106
Personal services-----	33	1,290,644	(?)	878,689	148,966	-----	252,864	5,300	-----	4,825
Miscellaneous business services-----	62	16,247,196	.5	12,738,094	1,312,439	104,963	1,919,191	84,500	-----	88,009
Automobile repair, automobile services, and garages-----	4	201,249	(?)	159,514	26,518	-----	14,670	-----	-----	547
Motion pictures-----	14	5,374,659	.2	3,688,566	305,341	311,258	927,236	60,000	61,750	20,508
Amusement and recreation services, except motion pictures-----	2	138,683	(?)	96,824	19,940	-----	21,581	-----	-----	338
Medical and other health services-----	207	10,737,777	.4	8,481,321	985,735	12,025	1,029,544	141,400	15,146	72,606
Hospitals-----	199	10,337,045	.3	8,149,088	928,541	12,025	1,024,299	136,500	15,146	71,446
Educational services-----	709	168,526,827	5.6	131,682,248	10,818,163	2,869,226	19,155,639	2,116,000	723,377	1,162,174
Elementary and secondary schools-----	607	143,016,185	4.7	111,957,384	9,174,984	2,482,725	15,726,591	2,017,600	723,377	933,574
Colleges and universities-----	96	22,743,363	.8	17,853,364	1,257,105	359,501	2,952,042	98,400	50	222,901
Miscellaneous services-----	72	8,418,257	.3	6,070,268	752,467	71,715	1,159,247	333,000	-----	31,560
Government-----	1,657	690,489,320	22.8	564,418,189	32,511,767	10,989,846	64,522,808	13,232,703	541,087	4,272,920
Federal government-----	955	468,772,213	15.5	388,989,998	19,822,531	4,355,661	42,640,733	9,728,108	82,520	3,152,662
Civilian-----	616	189,056,351	6.3	151,811,783	10,515,111	1,461,993	20,487,062	3,666,196	57,961	1,056,245
Military-----	339	279,715,862	9.2	237,178,215	9,307,420	2,893,668	22,153,671	6,061,912	24,559	2,096,417
State government-----	188	36,083,315	1.2	28,279,511	2,316,795	445,755	4,273,323	540,678	41,754	585,499
Local government-----	510	182,574,638	6.0	145,165,266	10,185,316	5,958,730	16,966,230	2,963,917	416,813	918,366
International government-----	4	3,059,154	.1	1,983,414	187,125	229,700	642,522	-----	-----	16,393
RESIDENTIAL GROUPS--TOTAL-----	208	38,531,845	1.3	29,533,703	2,524,973	350,374	4,308,848	1,075,243	455,867	282,837
Urban community-----	59	12,267,513	.4	9,028,240	632,758	221,901	1,556,030	524,600	156,966	147,018
Rural community-----	149	26,264,332	.9	20,505,463	1,892,215	128,473	2,752,818	550,643	298,901	135,819

1 Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
2 Less than 0.05 percent.

TABLE 4-S.—Liabilities of operating Federal credit unions, Dec. 31, 1961

Type of membership	Number of Federal credit unions	Liabilities							
		Total amount	Notes payable	Accounts payable and other liabilities	Shares	Regular reserve	Special reserve for delinquent loans	Other reserves ¹	Undivided earnings ²
All credit unions-----	10,271	\$3,028,293,938	\$59,698,027	\$16,151,362	\$2,673,488,298	\$133,939,870	\$4,604,374	\$7,645,471	\$132,766,536
Credit unions operating among-- ASSOCIATIONAL GROUPS--TOTAL-----	1,524	236,522,351	6,766,832	498,874	208,590,701	9,805,543	966,930	502,482	9,390,989
Cooperatives-----	149	45,470,892	2,128,164	48,120	39,582,535	1,693,471	145,338	129,228	1,744,036
Fraternal and professional-----	359	63,691,073	957,200	90,326	56,785,865	3,222,248	127,558	90,551	2,417,325
Religious-----	579	68,371,997	1,130,092	137,510	61,025,823	2,692,993	322,663	206,536	2,856,380
Labor unions-----	406	46,341,981	1,648,226	191,928	40,587,415	1,732,164	329,826	52,667	1,799,755
Associational groups, not elsewhere classified-----	31	12,646,408	903,150	30,990	10,609,063	464,667	41,545	23,500	573,493
OCCUPATIONAL GROUPS--TOTAL-----	8,539	2,753,239,742	51,697,300	15,555,065	2,430,944,586	122,615,298	3,537,594	7,075,862	121,814,037
Agriculture, forestry, and fisheries-----	42	20,108,469	49,000	32,943	17,906,100	1,288,650	1,481	16,632	813,663
Mining-----	41	9,075,225	280,359	10,721	7,771,041	455,152	23,146	4,147	530,659
Contract construction-----	27	7,396,392	28,000	14,007	6,685,702	321,320	1,806	-----	345,557
Manufacturing-----	3,953	1,311,983,785	22,039,414	7,274,696	1,157,257,709	60,429,547	2,264,435	3,601,780	59,116,204
Food and kindred products-----	439	84,402,066	1,208,104	354,862	74,456,968	3,998,739	81,023	131,422	4,170,948
Ordinance and accessories-----	9	1,940,443	10,000	15,191	1,683,246	114,024	-----	-----	117,982
Textile mill products-----	96	19,274,999	183,646	57,314	17,029,280	936,292	29,495	26,652	1,012,320
Apparel-----	70	4,740,102	119,187	6,992	4,238,522	147,008	11,446	1,378	215,569
Lumber and wood products, except furniture-----	111	21,897,643	551,445	179,655	19,154,252	896,146	39,949	235,522	840,074
Furniture and fixtures-----	57	5,782,638	62,166	15,859	4,961,709	321,726	103,762	10,053	307,383
Paper and allied products-----	256	79,872,050	1,797,037	180,576	69,459,927	3,710,104	65,707	331,702	4,326,997
Printing, publishing, and allied industries-----	210	40,833,557	339,124	95,493	36,110,853	2,104,399	19,572	56,738	2,107,378
Newspapers-----	113	26,033,015	185,936	33,796	22,984,166	1,401,158	11,211	45,232	1,371,516
Chemicals and allied products-----	302	113,700,340	1,150,327	732,852	100,852,427	5,400,982	41,673	446,914	5,075,165
Petroleum refining and related industries-----	309	131,753,239	1,002,222	407,208	115,578,720	8,198,901	37,407	177,180	6,351,601
Rubber and miscellaneous plastics products-----	90	29,509,141	616,346	115,542	26,027,412	1,278,934	86,988	71,410	1,312,509
Leather and leather products-----	40	3,110,911	70,719	12,214	2,705,575	122,102	11,399	1,600	187,302
Stone, clay, and glass products-----	187	52,917,955	676,845	134,480	46,968,683	2,492,699	69,453	84,309	2,491,486
Primary metal industries-----	324	137,549,991	2,403,984	332,396	120,901,974	6,856,141	416,142	445,805	6,193,549
Iron and steel-----	219	112,359,031	1,812,710	208,199	98,770,781	5,664,195	363,416	382,710	5,157,020
Fabricated metal products, except ordinance, machinery, and transportation equipment-----	347	64,219,638	716,718	128,938	57,272,714	3,029,566	150,220	185,414	2,736,068
Machinery, except electrical-----	318	97,923,184	2,535,584	309,449	86,255,253	4,252,512	206,384	233,081	4,130,921
Electrical machinery-----	333	103,539,004	1,813,694	818,289	91,496,734	4,466,512	242,004	208,372	4,493,399
Transportation equipment-----	304	266,642,227	5,990,558	2,768,441	235,612,063	9,939,658	603,965	898,918	10,828,624
Instruments ³ -----	71	35,656,834	632,500	547,895	31,530,878	1,466,474	19,603	32,156	1,427,328
Miscellaneous manufacturing industries-----	80	16,717,823	159,208	61,050	14,960,519	696,628	28,243	23,174	789,001
Transportation, communications, and public utilities-----	1,036	360,589,779	9,255,198	1,607,196	312,055,744	17,690,560	469,793	1,609,100	17,902,188
Railroad transportation-----	297	99,959,106	1,114,881	236,295	88,339,283	4,687,583	246,326	565,739	4,768,999
Local and interurban passenger transportation-----	163	39,679,146	1,377,824	183,962	33,805,237	2,117,698	104,040	218,859	1,871,526
Motor freight transportation and warehousing-----	115	22,234,831	883,992	145,438	19,311,408	781,858	22,710	70,222	1,019,203
Water transportation-----	14	3,920,259	72,000	8,684	3,449,309	216,649	527	187	172,903
Transportation by air-----	30	22,099,799	333,730	65,476	19,716,188	859,340	30,309	222,945	871,811
Pipe line transportation-----	11	1,982,929	8,500	2,364	1,753,659	123,295	-----	-----	95,111
Communication-----	189	104,574,304	4,956,271	877,188	87,162,830	5,339,635	47,158	421,932	5,769,290
Telephone-----	165	102,572,308	4,943,771	874,962	85,350,060	5,243,198	41,348	421,932	5,697,037
Electric, gas, and sanitary services-----	217	66,139,405	508,000	87,789	58,517,830	3,564,502	18,723	109,216	3,333,345
Wholesale and retail trade-----	512	116,272,657	1,298,461	914,747	103,445,276	4,773,382	143,752	335,630	5,361,409
Wholesale trade-----	155	12,429,704	208,383	65,368	11,004,872	501,853	16,637	622,518	1,720,518
Retail trade-----	357	103,842,953	1,090,078	849,379	92,440,404	4,271,529	127,115	325,557	4,738,891
Finance, insurance, and real estate-----	122	23,080,834	332,889	64,715	20,595,816	1,101,006	20,042	56,746	909,620
Insurance carriers-----	110	21,908,981	328,589	64,248	19,551,783	1,025,215	20,042	55,247	863,857
Services-----	1,149	214,243,281	4,052,854	947,504	191,547,575	8,725,218	133,586	246,678	8,589,866
Hotels and other lodging places-----	46	3,307,989	80,858	6,369	2,946,473	116,602	6,199	4,855	146,633
Personal services-----	33	1,290,644	7,500	11,153	1,140,792	58,165	1,103	1,701	70,230
Miscellaneous business services-----	62	16,247,196	70,511	175,151	14,818,862	516,012	15,548	21,067	630,045
Automobile repair, automobile services, and garages-----	4	201,249	15,000	246	172,417	4,867	589	132	7,998
Motion pictures-----	14	5,374,659	7,500	111,254	4,694,991	329,508	1,170	-----	230,236
Amusement and recreation services, except motion pictures-----	2	138,683	250	78	126,509	6,363	190	-----	5,293
Medical and other health services-----	207	10,737,777	279,010	21,909	9,753,729	239,738	22,302	13,894	407,195
Hospitals-----	199	10,337,045	243,117	21,760	9,414,450	230,188	21,195	12,046	394,289
Educational services-----	709	168,526,827	3,547,141	615,836	150,171,558	7,171,546	71,089	198,343	6,751,314
Elementary and secondary schools-----	607	143,016,185	3,365,133	501,962	126,712,224	6,351,930	50,806	184,355	5,849,775
Colleges and universities-----	96	22,743,363	182,008	113,499	20,888,663	699,284	20,283	13,988	825,678
Miscellaneous services-----	72	8,418,297	45,084	5,508	7,722,244	282,417	15,396	6,686	340,922
Government-----	1,657	690,489,320	14,361,125	4,688,536	613,679,623	27,830,463	479,553	1,205,149	28,244,871
Federal government-----	955	468,772,213	11,613,414	4,066,351	418,115,818	16,211,722	366,344	873,700	17,524,864
Civilian-----	616	189,056,351	2,428,586	430,087	169,698,112	8,347,626	136,145	236,109	7,779,686
Military-----	339	279,715,862	9,184,828	3,636,264	248,417,706	7,864,096	230,199	637,591	9,745,178
State government-----	188	36,083,315	701,757	35,079	32,172,480	1,520,224	43,318	27,778	1,582,679
Local government-----	510	182,574,638	2,044,176	570,374	160,586,012	9,946,450	69,891	303,671	9,054,064
International government-----	4	3,059,154	1,778	16,732	2,805,313	152,067	-----	-----	83,264
RESIDENTIAL GROUPS--TOTAL-----	208	38,531,845	1,233,895	97,423	33,953,011	1,519,029	99,850	67,127	1,561,510
Urban community-----	59	12,267,513	746,500	39,039	10,577,231	393,114	40,863	16,397	454,369
Rural community-----	149	26,264,332	487,395	58,384	23,375,780	1,125,915	58,987	50,730	1,107,141

¹ Reserve for contingencies and special reserve for losses.

² Before payment of year-end dividends.

³ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 5-S.—Gross and net income, and undivided earnings of operating Federal credit unions, 1961

Type of membership	Number of Federal credit unions	Gross income				Net income	Undivided earnings ¹
		Total	Interest on loans	Income from investments	Other		
All credit unions-----	10,271	\$235,397,588	\$214,113,850	\$20,292,354	\$991,384	\$141,038,248	\$132,766,536
Credit unions operating among-- ASSOCIATIONAL GROUPS--TOTAL-----	1,524	18,486,154	17,048,503	1,359,637	78,014	10,184,560	9,390,989
Cooperatives-----	149	3,477,829	3,368,093	101,133	8,603	1,997,431	1,744,036
Fraternal and professional-----	359	4,865,143	4,445,981	385,199	33,963	2,799,928	2,417,325
Religious-----	579	5,214,028	4,584,075	605,564	24,389	2,858,402	2,856,380
Labor unions-----	406	3,843,629	3,610,335	222,499	10,795	1,979,362	1,799,755
Associational groups, not elsewhere classified-----	31	1,085,525	1,040,019	45,242	264	549,437	573,493
OCCUPATIONAL GROUPS--TOTAL-----	8,539	213,873,494	194,261,988	18,727,863	883,643	129,193,333	121,814,037
Agriculture, forestry, and fisheries-----	42	1,242,611	906,743	285,488	50,380	876,608	813,663
Mining-----	41	787,024	760,633	23,976	2,415	464,506	530,659
Contract construction-----	27	563,772	502,341	47,464	13,967	366,174	345,557
Manufacturing-----	3,953	97,890,569	86,071,892	11,419,848	398,829	59,498,911	59,116,204
Food and kindred products-----	439	6,360,937	5,647,203	676,797	36,937	3,949,691	4,170,948
Ordnance and accessories-----	9	150,490	128,049	21,674	767	80,313	117,982
Textile mill products-----	96	1,465,584	1,281,227	175,804	8,553	889,270	1,012,320
Apparel-----	70	376,641	338,316	36,426	1,899	214,324	215,569
Lumber and wood products, except furniture-----	111	1,862,010	1,742,216	116,023	3,771	1,045,800	840,674
Furniture and fixtures-----	57	411,066	335,534	72,082	3,450	246,136	307,383
Paper and allied products-----	256	6,410,767	5,966,265	417,615	26,887	3,875,301	4,326,997
Printing, publishing, and allied industries-----	210	3,122,121	2,809,369	299,668	15,084	1,968,379	2,107,378
Newspapers-----	113	2,031,278	1,872,356	148,814	10,108	1,254,770	1,371,516
Chemicals and allied products-----	302	8,410,528	7,457,795	928,807	23,926	5,428,566	5,075,165
Petroleum refining and related industries-----	309	9,536,192	8,477,492	1,025,887	32,813	6,332,442	6,351,601
Rubber and miscellaneous plastics products-----	90	2,373,488	2,178,877	191,452	3,159	1,041,960	1,312,509
Leather and leather products-----	40	255,475	235,098	19,867	510	135,149	187,302
Stone, clay, and glass products-----	187	3,844,812	3,404,349	433,124	7,339	2,551,452	2,491,486
Primary metal industries-----	324	10,245,506	8,740,759	1,485,036	19,711	6,365,384	6,193,549
Iron and steel-----	219	8,327,165	7,106,255	1,203,726	17,184	5,233,207	5,157,020
Fabricated metal products, except, ordnance, machinery, and transportation equipment-----	347	4,647,368	3,811,500	814,094	21,774	2,793,560	2,736,068
Machinery, except electrical-----	318	7,255,671	6,235,776	997,840	22,055	4,226,582	4,130,921
Electrical machinery-----	333	7,478,637	6,481,293	962,312	35,033	4,503,215	4,493,399
Transportation equipment-----	304	19,910,517	17,592,617	2,203,814	114,086	11,257,005	10,828,624
Instruments ² -----	71	2,536,273	2,146,431	372,415	17,427	1,507,204	1,427,328
Miscellaneous manufacturing industries-----	80	1,236,486	1,061,727	169,111	5,648	717,178	789,001
Transportation, communications, and public utilities-----	1,036	30,016,199	28,111,711	1,816,160	88,328	17,552,027	17,902,188
Railroad transportation-----	297	8,443,180	7,647,151	763,326	32,703	4,833,648	4,768,999
Local and interurban passenger transportation-----	163	3,373,735	3,156,424	209,090	8,221	1,826,728	1,871,524
Motor freight transportation and warehousing-----	115	1,884,037	1,818,064	63,004	2,969	1,070,902	1,019,203
Water transportation-----	14	277,435	240,866	34,215	2,354	197,200	172,903
Transportation by air-----	30	1,709,537	1,605,783	94,344	9,410	1,054,869	871,811
Pipe line transportation-----	11	148,370	134,471	12,803	1,096	107,762	95,111
Communication-----	189	9,221,564	8,986,645	216,218	18,701	5,135,316	5,769,290
Telephone-----	165	9,073,369	8,854,863	200,979	17,527	5,048,103	5,697,037
Electric, gas, and sanitary services-----	217	4,958,341	4,522,307	423,160	12,874	3,325,602	3,333,345
Wholesale and retail trade-----	512	8,938,609	8,106,947	800,853	30,809	5,551,132	5,361,409
Wholesale trade-----	155	983,162	914,771	63,529	4,862	583,475	622,518
Retail trade-----	357	7,955,447	7,192,176	737,324	25,947	4,967,657	4,738,891
Finance, insurance, and real estate-----	122	1,592,459	1,457,125	124,563	10,771	1,098,107	909,620
Insurance carriers-----	110	1,514,930	1,389,717	114,620	10,593	1,051,792	863,857
Services-----	1,149	16,201,605	14,936,131	1,182,171	83,303	9,984,486	8,589,866
Hotels and other lodging places-----	46	247,708	212,099	32,080	3,529	134,204	146,633
Personal services-----	33	105,559	95,559	9,245	755	60,217	70,230
Miscellaneous business services-----	62	1,175,100	1,099,493	73,187	2,420	784,210	630,045
Automobile repair, automobile services, and garages-----	4	15,914	15,244	659	11	8,178	7,998
Motion pictures-----	14	380,207	335,976	43,388	843	226,013	230,236
Amusement and recreation services, except motion pictures-----	2	9,453	8,091	1,362	-----	6,205	5,293
Medical and other health services-----	207	852,619	810,224	38,864	3,531	467,546	407,195
Hospitals-----	199	820,456	778,468	38,490	3,498	453,155	394,289
Educational services-----	709	12,786,533	11,790,739	925,972	69,822	7,910,642	6,751,314
Elementary and secondary schools-----	607	10,904,180	10,047,890	794,917	61,373	6,720,474	5,849,775
Colleges and universities-----	96	1,695,114	1,577,377	109,383	8,354	1,057,551	825,638
Miscellaneous services-----	72	628,512	568,706	57,414	2,392	387,271	340,922
Government-----	1,657	56,640,646	53,408,465	3,027,340	204,841	33,801,382	28,244,871
Federal government-----	955	38,517,656	36,477,687	1,895,989	143,980	22,403,236	17,524,864
Civilian-----	616	15,036,983	14,079,727	911,108	46,148	9,114,911	7,779,686
Military-----	339	23,480,673	22,397,960	984,881	97,832	13,288,325	9,745,178
State government-----	188	2,866,675	2,660,017	187,167	19,491	1,785,778	1,582,679
Local government-----	510	15,076,384	14,123,217	912,297	40,870	9,471,190	9,054,064
International government-----	4	179,931	147,544	31,887	500	141,178	83,264
RESIDENTIAL GROUPS--TOTAL-----	208	3,037,940	2,803,359	204,854	29,727	1,660,355	1,561,510
Urban community-----	59	954,145	866,145	81,707	6,293	481,662	454,369
Rural community-----	149	2,083,795	1,937,214	123,147	23,434	1,178,693	1,107,141

¹ Before payment of year-end dividends.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 6-S.—Expenses of operating Federal credit unions, 1961

Type of membership	Number of Federal credit unions	Expenses										
		Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Cost of space occupied	Educational expenses	Other expenses
All credit unions-----	10,271	\$94,359,340	\$42,133,164	\$12,965,818	\$8,151,495	\$3,218,084	\$1,523,143	\$3,691,398	\$2,953,598	\$1,715,199	\$1,605,969	\$16,401,472
Credit unions operating among--												
ASSOCIATIONAL GROUPS--TOTAL-----	1,524	8,297,222	3,100,541	1,139,844	818,910	334,518	148,751	360,705	346,490	324,158	200,215	1,523,090
Cooperatives-----	149	1,480,398	520,576	222,117	162,849	66,049	24,141	53,860	97,633	54,914	37,270	240,989
Fraternal and professional-----	399	2,065,215	745,684	291,874	189,414	79,675	37,079	88,902	68,999	95,384	57,707	410,497
Religious-----	579	2,351,254	907,023	308,332	233,891	99,311	50,057	119,317	60,127	95,809	66,229	411,158
Labor unions-----	406	1,864,267	734,892	242,845	179,222	71,320	29,996	82,717	71,688	53,342	27,503	370,742
Associational groups, not elsewhere classified-----	31	536,088	192,366	74,676	53,534	18,163	7,478	15,909	48,043	24,709	11,506	89,704
OCCUPATIONAL GROUPS--TOTAL-----	8,539	84,684,533	38,469,911	11,639,327	7,206,074	2,832,790	1,353,479	3,279,350	2,548,158	1,338,930	1,371,673	14,644,841
Agriculture, forestry, and fisheries-----	42	366,003	117,533	74,181	40,890	17,267	12,598	19,251	3,027	14,844	2,281	64,131
Mining-----	41	322,518	127,288	43,358	29,597	13,879	6,382	13,508	18,233	13,267	3,190	53,816
Contract construction-----	27	197,598	87,714	23,088	15,790	4,156	3,594	7,919	980	7,880	4,582	41,899
Manufacturing-----	3,953	38,391,658	17,337,486	5,134,197	3,026,275	1,392,454	635,088	1,539,575	1,054,541	710,664	626,772	6,934,606
Food and kindred products-----	439	2,411,246	1,063,304	348,956	191,117	109,362	54,624	119,391	55,286	13,307	32,885	423,014
Ordinance and accessories-----	9	70,177	43,052	5,210	1,677	1,445	1,454	3,008	1,173	1,173	1,373	11,785
Textile mill products-----	96	576,314	291,936	69,061	49,766	18,327	13,947	28,923	6,574	5,997	10,983	80,800
Apparel-----	70	162,317	64,222	20,673	20,546	7,662	4,271	10,010	4,912	315	1,774	27,932
Lumber and wood products, except furniture-----	111	816,210	320,596	131,792	78,757	30,521	12,218	28,334	27,792	19,878	17,322	149,000
Furniture and fixtures-----	57	164,930	69,276	21,864	15,733	6,883	5,221	11,989	4,147	1,341	3,488	25,388
Paper and allied products-----	256	2,535,466	1,065,926	394,771	240,095	85,050	40,916	98,888	79,663	45,091	38,202	447,064
Printing, publishing, and allied industries-----	210	1,153,742	550,084	163,357	102,710	43,661	25,360	58,961	20,529	17,705	13,260	158,115
Newspapers-----	113	776,508	384,816	109,816	72,747	28,298	15,263	34,211	11,287	9,707	7,285	103,644
Chemicals and allied products-----	302	2,981,962	1,265,417	449,286	230,178	107,846	56,648	125,172	85,319	36,456	44,680	580,960
Petroleum refining and related industries-----	309	3,203,750	1,568,873	473,491	192,217	99,992	61,609	147,786	73,555	42,590	35,079	508,558
Rubber and miscellaneous plastics products-----	90	961,528	396,143	133,731	92,548	38,010	15,358	36,768	38,796	17,961	16,240	175,973
Leather and leather products-----	40	120,326	48,867	15,800	12,441	5,053	2,691	6,741	1,623	1,534	1,862	23,714
Stone, clay, and glass products-----	187	1,293,360	595,975	193,124	68,726	54,377	33,131	63,546	22,271	19,087	22,062	221,061
Primary metal industries-----	324	3,880,122	1,635,373	563,570	357,262	164,370	59,573	149,238	116,918	61,836	42,639	729,343
Iron and steel-----	219	3,093,958	1,282,849	446,549	291,533	129,124	43,645	115,257	90,172	57,324	33,660	603,845
Fabricated metal products, except ordnance, machinery, and transportation equipment-----	347	1,853,808	818,627	252,181	151,042	78,685	42,938	100,496	39,792	10,683	27,323	332,041
Machinery, except electrical-----	318	3,029,089	1,276,737	404,567	283,247	123,067	50,403	125,435	99,872	56,399	68,841	540,520
Electrical machinery-----	333	2,975,422	1,325,890	412,260	226,087	104,157	54,951	129,153	78,787	76,216	47,198	520,723
Transportation equipment-----	304	8,653,512	4,227,445	890,535	589,764	268,341	73,112	229,015	270,833	254,413	182,834	1,667,220
Instruments-----	71	1,029,069	492,306	118,677	64,196	21,160	13,786	39,631	14,269	25,378	11,329	228,337
Miscellaneous manufacturing industries-----	80	519,308	217,637	71,291	58,166	24,485	12,877	27,490	12,425	4,481	7,398	83,058
Transportation, communications, and public utilities-----	1,036	12,464,172	5,252,289	1,772,481	1,084,832	408,162	191,284	442,661	498,976	275,225	222,600	2,315,662
Railroad transportation-----	297	3,609,532	1,516,373	567,092	389,243	147,753	58,358	133,939	74,478	62,382	41,508	618,406
Local and interurban passenger transportation-----	163	1,547,007	625,853	229,252	143,546	60,199	24,314	55,573	64,249	31,414	44,196	268,411
Motor freight transportation and warehousing-----	115	813,135	320,541	122,632	87,711	27,718	13,761	31,537	40,771	14,461	15,657	138,346
Water transportation-----	14	80,235	20,218	21,504	6,050	3,992	2,131	4,931	3,402	1,312	1,270	15,825
Pipe line transportation-----	30	654,668	320,005	84,996	53,178	10,686	6,486	19,700	18,179	6,756	7,279	127,403
Transportation by air-----	11	40,608	16,117	8,426	4,420	1,743	1,299	3,343	1,138	300	564	3,258
Communication-----	189	4,086,248	1,707,888	490,249	267,117	88,843	46,541	113,850	267,352	139,460	84,456	880,492
Telephone-----	165	4,025,266	1,682,500	481,747	262,037	85,946	44,128	109,195	266,529	138,697	84,003	870,484
Electric, gas, and sanitary services-----	217	1,632,739	725,294	248,330	133,567	67,228	38,394	79,788	29,407	19,140	28,070	263,521
Wholesale and retail trade-----	512	3,387,477	1,669,192	406,934	270,465	110,869	68,069	160,065	68,560	63,252	45,648	524,423
Wholesale trade-----	155	399,687	162,686	59,633	43,992	22,942	10,789	27,974	11,810	5,418	5,064	49,379
Retail trade-----	357	2,987,790	1,506,506	347,301	226,473	87,927	57,280	132,091	56,750	57,834	40,584	475,044
Finance, insurance, and real estate-----	110	494,352	187,917	87,160	30,577	22,058	15,850	33,670	21,786	14,152	6,750	74,432
Insurance carriers-----	110	463,138	173,415	82,747	26,462	20,771	15,030	31,418	20,902	14,152	6,559	71,682
Services-----	1,149	6,221,491	2,700,427	927,923	591,091	208,930	118,751	280,460	234,245	105,454	90,558	963,652
Hotels and other lodging places-----	46	117,876	54,505	14,135	11,227	5,128	3,900	7,483	3,480	203	1,695	16,120
Personal services-----	33	45,342	18,987	5,144	5,032	2,498	1,202	4,436	139	70	444	7,390
Miscellaneous business services-----	62	390,890	192,223	61,729	24,415	13,553	8,901	18,155	12,713	4,384	4,817	54,817
Automobile repair, automobile services, and garages-----	4	7,736	3,020	967	417	194	516	713	40	50	848	848
Motion pictures-----	14	154,194	85,508	18,893	8,453	4,506	3,260	6,276	3,691	2,060	1,095	20,452
Amusement and recreation services, except motion pictures-----	2	3,248	780	847	800	263	142	294	9,992	1,604	4,952	122
Medical and other health services-----	207	385,073	157,716	51,964	45,122	18,156	10,028	24,878	9,992	1,604	4,952	60,661
Hospitals-----	199	367,301	149,975	49,918	43,611	17,391	9,722	23,713	8,225	1,604	4,906	58,236
Educational services-----	709	4,875,891	2,087,715	735,476	466,540	153,515	85,037	204,990	199,374	99,843	75,494	767,907
Elementary and secondary schools-----	607	4,183,706	1,751,683	638,898	405,279	129,245	72,006	171,374	187,651	96,330	65,877	665,363
Colleges and universities-----	96	637,563	309,183	86,309	59,223	22,469	12,059	30,580	10,482	3,513	8,595	95,150
Miscellaneous services-----	72	241,241	99,973	38,664	28,535	10,894	6,187	13,432	4,143	1,634	2,444	35,335
Government-----	1,657	22,839,264	10,990,065	3,170,005	2,116,557	655,015	301,863	782,241	647,810	134,192	369,292	3,672,224
Federal government-----	955	16,114,420	8,022,717	2,083,017	1,427,352	423,274	200,381	532,101	515,745	117,745	36,904	2,612,218
Civilian-----	616	5,922,072	2,938,991	810,429	552,542	195,030	104,173	241,159	147,929	19,861	87,636	824,322
Military-----	339	10,192,348	5,083,726	1,272,588	874,810	228,244	96,208	290,942	367,816	17,043	173,075	1,787,896
State government-----	188	1,080,897	449,515	181,189	118,811	40,671	22,706	51,415	35,919	16,224	15,799	150,648
Local government-----	510	5,605,194	2,490,933	905,799	570,394	191,004	77,647	196,121	96,145	81,064	94,701	902,226
International government-----	4	38,753	27,740	1,129	2,604	66	1,129	2,604	1	1	81	7,132
RESIDENTIAL GROUPS--TOTAL-----	208	1,377,585	562,712	186,647	126,511	50,776	20,913	51,343	58,950	52,111	34,081	233,541
Urban community-----	59	472,483	187,507	53,848	40,037	20,019	7,141	15,195	32,207	20,414	19,841	76,274
Rural community-----	149	905,102	375,205	132,799	86,474	30,757	13,772	36,148	26,743	31,697	14,240	157,267

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 7-S.—Loans made in operating Federal credit unions during 1961, and current and delinquent loans outstanding as of Dec. 31, 1961

Type of membership	Number of Federal credit unions	Loans made during 1961		Loans outstanding Dec. 31, 1961					
		Number	Amount	Current ¹		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
All credit unions-----	10,271	4,663,709	\$3,134,278,379	3,204,534	\$2,156,186,456	195,943	\$89,036,843	3,400,477	\$2,245,223,299
Credit unions operating among--									
ASSOCIATIONAL GROUPS--TOTAL-----	1,524	247,045	194,926,909	216,847	165,715,642	29,905	14,747,725	246,752	180,463,367
Cooperatives-----	149	42,220	40,902,691	36,350	36,968,652	3,254	2,283,012	39,604	39,251,664
Fraternal and professional-----	359	44,113	48,235,296	42,499	43,693,952	5,528	3,929,991	48,027	47,623,943
Religious-----	579	70,191	49,790,342	63,208	41,663,385	9,938	4,776,385	73,146	46,440,200
Labor unions-----	406	77,935	44,790,680	61,413	33,223,195	9,896	3,132,744	71,309	36,355,939
Associational groups, not elsewhere classified	31	12,586	11,207,900	13,777	10,166,028	1,289	625,593	14,666	10,791,621
OCCUPATIONAL GROUPS--TOTAL-----	8,539	4,377,199	2,905,378,410	2,955,744	1,962,891,680	162,490	72,334,549	3,118,234	2,035,226,229
Agriculture, forestry, and fisheries-----	42	20,163	18,935,181	11,438	10,627,337	422	271,012	11,860	10,898,349
Mining-----	41	15,094	10,179,164	9,872	6,966,116	922	487,575	10,794	7,453,691
Contract construction-----	27	12,802	8,722,933	8,042	4,988,225	512	162,214	8,554	5,150,439
Manufacturing-----	3,953	2,019,393	1,337,900,057	1,265,525	859,680,384	75,410	34,139,811	1,340,935	893,820,195
Food and kindred products-----	439	142,055	92,505,224	84,383	57,074,657	4,836	2,110,804	89,219	59,185,461
Ordinance and accessories-----	9	3,251	1,775,361	2,082	1,236,452	73	31,965	2,155	1,268,417
Textile mill products-----	96	60,687	24,293,035	32,389	12,647,733	1,475	401,672	33,864	13,049,405
Apparel-----	70	16,121	5,487,906	8,098	3,067,067	669	167,596	8,767	3,234,663
Lumber and wood products, except furniture-----	111	41,195	23,084,606	23,682	16,549,560	1,643	625,012	25,325	17,174,572
Furniture and fixtures-----	57	13,289	5,635,070	6,209	2,949,961	925	2,475,026	7,134	3,424,987
Paper and allied products-----	256	133,367	100,063,910	80,399	58,256,138	4,315	2,316,731	84,714	60,572,869
Printing, publishing, and allied industries	210	64,805	43,622,577	39,514	27,808,775	2,254	935,784	41,768	28,744,559
Newspapers-----	113	39,385	29,759,819	25,166	18,521,982	1,351	619,419	26,517	19,141,401
Chemicals and allied products-----	302	167,439	123,662,980	104,457	76,862,890	3,466	1,762,623	107,923	78,625,513
Petroleum refining and related industries-----	309	136,542	123,520,070	109,546	88,751,557	4,909	3,117,724	114,455	91,869,281
Rubber and miscellaneous plastics products-----	90	44,786	30,724,384	29,063	20,678,532	1,884	905,737	30,967	21,584,269
Leather and leather products-----	40	11,029	3,664,439	5,349	2,062,905	590	137,285	5,939	2,200,190
Stone, clay, and glass products-----	187	87,660	58,197,963	51,845	34,914,461	3,478	1,653,485	55,323	36,567,946
Primary metal industries-----	324	211,182	131,335,701	122,188	83,059,846	9,504	4,290,433	131,692	87,350,279
Iron and steel-----	219	167,349	106,328,758	96,779	67,528,324	7,746	3,537,683	104,525	71,066,007
Fabricated metal products, except ordnance, machinery, and transportation equipment-----	347	107,268	59,643,330	60,038	35,764,582	5,215	2,040,669	65,253	37,805,251
Machinery, except electrical-----	318	147,664	97,951,613	88,369	61,088,827	6,075	2,659,847	94,444	63,748,674
Electrical machinery-----	333	171,551	98,480,172	111,133	66,949,211	7,043	2,590,769	118,176	69,539,980
Transportation equipment-----	304	378,735	263,994,361	253,231	177,169,841	13,857	6,540,796	267,088	183,710,637
Instruments ² -----	71	50,972	32,478,433	35,907	22,227,826	1,920	933,823	37,827	23,161,649
Miscellaneous manufacturing industries-----	80	29,795	17,778,922	17,623	10,559,563	1,279	442,030	18,902	11,001,593
Transportation, communication, and public utilities-----	1,036	515,119	402,636,893	361,303	273,355,031	19,933	10,474,068	381,236	283,829,099
Railroad transportation-----	297	130,352	97,421,632	92,696	68,154,279	9,066	4,829,746	101,762	72,984,025
Local & interurban passenger transportation	163	68,153	46,518,615	39,965	29,443,349	3,086	1,796,133	43,051	31,239,482
Motor freight transportation & warehousing-----	115	48,844	32,643,177	28,738	18,038,721	1,551	616,507	30,289	18,655,228
Water transportation-----	14	4,271	3,594,259	2,863	2,639,046	133	115,443	2,996	2,754,489
Transportation by air-----	30	38,371	24,553,106	25,358	16,959,026	600	250,359	25,958	17,209,385
Pipe line transportation-----	11	2,302	1,820,347	1,918	1,431,281	114	58,203	2,032	1,489,484
Communication-----	189	142,619	132,755,615	106,372	88,938,204	2,873	1,459,312	109,245	90,397,516
Telephone-----	165	138,739	130,703,435	103,753	87,692,402	2,615	1,357,232	106,368	89,049,634
Electric, gas, and sanitary services-----	217	80,207	63,330,142	63,393	47,751,125	2,510	1,348,365	65,903	49,099,490
Wholesale and retail trade-----	512	208,132	129,276,156	129,700	83,657,094	7,292	2,521,688	136,992	86,178,782
Wholesale trade-----	155	31,292	13,834,804	17,344	8,795,486	1,138	51,380	18,482	9,146,866
Retail trade-----	357	176,840	115,441,352	112,356	74,861,608	6,154	2,170,308	118,510	77,031,916
Finance, insurance, and real estate-----	122	34,922	23,258,029	25,060	17,149,916	1,177	398,000	26,237	17,547,916
Insurance carriers-----	110	32,810	21,987,835	23,668	16,363,878	1,128	383,088	24,796	16,746,966
Services-----	1,149	304,506	211,496,166	225,309	159,907,853	12,954	6,021,716	238,263	165,929,569
Hotels and other lodging places-----	46	13,128	4,139,400	6,195	2,010,496	713	123,549	6,908	2,134,045
Personal services-----	33	7,336	2,006,724	2,875	834,285	213	44,404	3,088	878,689
Miscellaneous business services-----	62	23,177	16,791,645	17,685	12,432,635	740	305,459	18,425	12,738,094
Automobile repair, automobile services, and garages-----	4	451	234,451	256	143,966	45	15,548	301	159,514
Motion pictures-----	14	6,553	5,417,069	4,185	3,604,970	240	83,596	4,425	3,688,566
Amusement and recreation services, except motion pictures-----	2	170	130,910	103	92,979	10	3,845	113	96,824
Medical and other health services-----	207	41,982	14,416,213	23,169	8,227,284	1,471	254,037	24,640	8,481,321
Hospitals-----	199	40,862	13,903,230	22,391	7,900,618	1,431	248,470	23,822	8,149,088
Educational services-----	709	196,745	159,515,863	161,414	126,665,136	9,051	5,017,112	170,465	131,682,248
Elementary and secondary schools-----	607	153,650	132,519,089	132,492	107,460,196	7,504	4,497,188	139,996	111,957,384
Colleges and universities-----	96	40,066	24,646,086	26,650	17,376,083	1,444	477,281	28,094	17,853,364
Miscellaneous services-----	72	14,964	8,843,891	9,427	5,896,102	471	174,166	9,898	6,070,266
Government-----	1,657	1,247,068	762,973,831	919,495	546,559,724	43,868	17,858,465	963,363	564,418,189
Federal government-----	955	896,516	508,566,765	685,387	376,177,151	32,881	12,812,847	718,268	388,989,998
Civilian-----	616	286,211	193,237,973	222,920	144,900,854	15,061	6,910,929	237,981	151,811,783
Military-----	339	610,305	315,328,792	462,467	231,276,297	17,820	5,901,918	480,287	237,178,215
State government-----	188	62,823	38,562,747	45,096	27,148,254	3,214	1,131,257	48,310	28,279,511
Local government-----	510	285,139	212,477,913	186,925	141,267,234	7,760	3,898,032	194,685	145,165,266
International government-----	4	2,590	3,366,406	2,087	1,967,085	13	16,329	2,100	1,983,414
RESIDENTIAL GROUPS--TOTAL-----	208	39,465	33,973,060	31,943	27,579,134	3,548	1,954,569	35,491	29,533,703
Urban community-----	59	12,976	10,512,355	10,609	8,374,585	1,232	653,655	11,841	9,028,240
Rural community-----	149	26,489	23,460,705	21,334	19,204,549	2,316	1,300,914	23,650	20,505,463

¹ Includes loans less than 2 months delinquent.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 8-S.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through Dec. 31, 1961

Type of membership	Number of Federal credit unions	Loans from date of organization through December 31, 1961					Loss ratio ¹
		Total loans made		Loans charged off			
		Number	Amount	Gross amount	Recoveries	Net amount	
All credit unions-----	10,271	48,048,675	\$20,873,274,078	\$52,472,275	\$7,542,092	\$44,930,183	0.22
Credit unions operating among--							
ASSOCIATIONAL GROUPS--TOTAL-----	1,524	2,252,194	1,317,709,542	4,538,902	668,806	3,870,096	.29
Cooperatives-----	149	343,111	248,558,365	709,527	75,763	633,764	.25
Fraternal and professional-----	359	515,909	365,378,890	964,641	130,847	833,794	.23
Religious-----	579	623,986	332,642,135	1,457,086	222,814	1,234,272	.37
Labor unions-----	406	653,580	298,801,544	1,145,477	197,745	947,732	.32
Associational groups, not elsewhere classified-----	31	115,608	72,328,608	262,171	41,637	220,534	.30
OCCUPATIONAL GROUPS--TOTAL-----	8,539	45,459,897	19,342,469,929	47,322,478	6,805,463	40,517,015	.21
Agriculture, forestry, and fisheries-----	42	268,317	131,216,505	95,827	27,442	68,385	.10
Mining-----	41	114,394	56,785,099	147,857	9,432	138,425	.24
Contract construction-----	27	122,379	49,223,209	73,664	7,605	66,059	.13
Manufacturing-----	3,953	22,625,710	9,706,729,888	23,990,491	3,678,829	20,311,662	.21
Food and kindred products-----	439	1,587,927	659,882,798	1,558,408	203,937	1,354,471	.21
Ordnance and accessories-----	9	81,134	19,262,062	91,516	25,312	66,204	.34
Textile mill products-----	96	914,959	176,843,616	373,758	70,593	303,165	.17
Apparel-----	70	115,886	33,634,814	85,651	8,175	77,476	.23
Lumber and wood products, except furniture-----	111	350,838	147,179,689	344,070	31,967	312,103	.21
Furniture and fixtures-----	57	166,511	49,024,791	144,190	17,746	126,444	.26
Paper and allied products-----	256	1,390,287	635,333,682	897,121	95,699	801,422	.13
Printing, publishing, and allied industries-----	210	680,952	309,962,093	523,233	74,974	448,259	.14
Newspapers-----	113	421,395	207,730,035	298,765	45,897	252,868	.12
Chemicals and allied products-----	302	1,701,370	883,403,292	1,167,558	160,427	1,007,131	.11
Petroleum refining and related industries-----	309	1,978,402	1,238,070,634	1,642,354	227,846	1,414,508	.11
Rubber and miscellaneous plastics products-----	90	367,049	175,505,912	843,193	96,129	747,064	.43
Leather and leather products-----	40	88,263	24,582,011	46,215	4,694	41,521	.17
Stone, clay, and glass products-----	187	981,848	397,034,290	995,388	172,593	822,795	.21
Primary metal industries-----	324	2,583,539	966,528,820	2,171,392	374,872	1,796,520	.19
Iron and steel-----	219	2,097,567	782,308,584	1,607,114	270,022	1,337,092	.17
Fabricated metal products, except ordnance, machinery, and transportation equipment-----	347	1,290,990	460,249,630	1,560,770	235,252	1,325,518	.29
Machinery, except electrical-----	318	1,715,280	713,160,516	1,996,889	311,841	1,685,048	.24
Electrical machinery-----	333	1,799,490	717,892,056	2,334,551	471,917	1,862,634	.26
Transportation equipment-----	304	3,836,016	1,734,630,296	6,393,543	960,467	5,433,076	.31
Instruments ² -----	71	567,774	225,296,902	483,088	77,824	405,264	.18
Miscellaneous manufacturing industries-----	80	427,195	139,251,984	337,603	56,564	281,039	.20
Transportation, communications, and public utilities-----	1,036	6,567,020	2,877,189,978	7,003,704	1,108,801	5,894,903	.20
Railroad transportation-----	297	1,870,675	800,711,517	2,774,411	465,900	2,308,511	.29
Local and interurban passenger transportation-----	163	1,070,920	370,344,910	1,120,019	215,610	904,409	.24
Motor freight transportation and warehousing-----	115	355,506	156,393,750	396,958	45,978	350,980	.22
Water transportation-----	14	46,000	26,116,333	30,520	4,692	25,828	.10
Transportation by air-----	30	300,554	144,004,137	338,864	46,209	292,655	.20
Pipe line transportation-----	11	25,779	12,453,518	11,917	533	11,384	.10
Communication-----	189	1,621,642	913,341,802	1,549,631	216,293	1,333,338	.15
Telephone-----	217	1,570,205	899,213,067	1,505,997	205,980	1,300,017	.14
Electric, gas, and sanitary services-----	165	1,275,944	453,824,011	781,384	113,586	667,798	.15
Wholesale and retail trade-----	512	3,130,740	849,010,801	3,159,647	435,395	2,724,252	.32
Wholesale trade-----	155	235,195	84,131,954	251,092	26,979	224,113	.27
Retail trade-----	357	2,895,545	764,878,847	2,908,555	408,416	2,500,139	.33
Finance, insurance, and real estate-----	122	342,697	166,483,701	282,812	35,548	247,264	.15
Insurance carriers-----	110	321,787	158,034,645	279,784	35,268	244,516	.15
Services-----	1,149	2,139,822	1,129,281,939	2,151,148	252,994	1,898,154	.17
Hotels and other lodging places-----	46	151,137	30,629,305	146,952	24,257	122,695	.40
Personal services-----	33	82,749	13,715,148	48,203	3,766	44,437	.32
Miscellaneous business services-----	62	166,506	81,621,360	231,269	26,134	205,135	.25
Automobile repair, automobile services, and garages-----	4	1,770	771,946	988	45	943	.12
Motion pictures-----	14	106,294	51,639,995	71,665	15,416	56,249	.11
Amusement and recreation services, except motion pictures-----	2	875	827,039				
Medical and other health services-----	207	172,418	50,990,098	185,972	16,675	169,297	.33
Hospitals-----	199	165,054	49,094,441	179,839	16,526	163,313	.33
Educational services-----	709	1,355,919	848,553,990	1,335,066	153,685	1,181,381	.14
Elementary and secondary schools-----	607	1,064,521	718,273,853	1,057,093	124,802	932,291	.13
Colleges and universities-----	96	261,457	115,358,987	244,436	24,819	219,617	.19
Miscellaneous services-----	72	102,154	50,533,058	131,033	13,016	118,017	.23
Government-----	1,637	10,148,818	4,376,548,809	10,417,328	1,249,417	9,167,911	.21
Federal government-----	955	6,896,356	2,652,868,477	8,007,594	975,341	7,032,253	.27
Civilian-----	616	3,300,392	1,284,693,422	3,557,128	503,314	3,053,814	.24
Military-----	339	3,595,964	1,368,175,055	4,450,466	472,027	3,978,439	.29
State government-----	188	595,300	218,951,916	682,255	47,999	634,256	.29
Local government-----	510	2,630,227	1,487,160,890	1,723,053	225,429	1,497,624	.10
International government-----	4	26,935	17,567,526	4,426	648	3,778	.02
RESIDENTIAL GROUPS--TOTAL-----	208	336,584	213,094,607	610,895	67,823	543,072	.25
Urban community-----	59	100,537	57,530,419	145,896	17,435	128,461	.22
Rural community-----	149	236,047	155,564,188	464,999	50,388	414,611	.27

¹ Net amount of loans charged off as percent of total loans made since organization.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 9-S.—Selected ratios pertaining to Federal credit union operations, 1961

Type of membership	Ratio (percent) of--								
	Total expenses to gross income	Total salaries to gross income	Amount of delinquent loans to total loans outstanding	Loans outstanding to shares	Loans outstanding to assets	Total reserves to shares	Total reserves to loans outstanding	Total reserves to delinquent loans	Actual to potential membership
All credit unions-----	40.1	17.9	4.0	84.0	74.1	5.5	6.5	164.2	55.0
Credit unions operating among--									
ASSOCIATIONAL GROUPS--TOTAL-----	44.9	16.8	8.2	86.5	76.3	5.4	6.2	76.5	31.6
Cooperatives-----	42.6	15.0	5.8	99.2	86.3	5.0	5.0	86.2	38.8
Fraternal and professional-----	42.4	15.3	8.3	83.9	74.8	6.1	7.2	87.5	40.7
Religious-----	45.1	17.4	10.3	76.1	67.9	5.3	6.9	67.5	29.1
Labor unions-----	48.5	19.1	8.6	89.6	78.5	5.2	5.8	67.5	27.7
Associational groups, not elsewhere classified-----	49.4	17.7	5.8	101.7	85.3	5.0	4.9	84.7	28.8
OCCUPATIONAL GROUPS--TOTAL-----	39.7	18.0	3.6	83.7	73.9	5.5	6.5	184.2	61.3
Agriculture, forestry, and fisheries-----	29.5	9.5	2.5	60.9	54.2	7.3	12.0	482.2	78.4
Mining-----	41.0	16.2	6.5	95.9	82.1	6.2	6.5	98.9	64.5
Contract construction-----	35.0	15.6	3.1	77.0	69.6	4.8	6.3	199.2	83.5
Manufacturing-----	39.2	17.7	3.8	77.2	68.1	5.7	7.4	194.2	66.6
Food and kindred products-----	37.9	16.7	3.6	79.5	70.1	5.7	7.1	199.5	73.7
Ordnance and accessories-----	46.6	28.6	2.5	75.4	65.4	6.8	9.0	356.7	41.8
Textile mill products-----	39.3	19.9	3.1	76.6	67.7	5.8	7.6	247.1	63.7
Apparel-----	43.1	17.1	5.2	76.3	68.2	3.8	4.9	95.4	54.9
Lumber and wood products, except furniture-----	43.8	17.2	3.6	89.7	78.4	6.1	6.8	187.5	70.7
Furniture and fixtures-----	40.1	16.9	13.9	69.0	59.2	8.8	12.7	91.7	69.1
Paper and allied products-----	39.6	16.6	3.8	87.2	75.8	5.9	6.8	177.3	81.6
Printing, publishing, and allied industries-----	37.0	17.6	3.3	79.6	70.4	6.0	7.6	233.0	75.1
Newspapers-----	38.2	18.9	3.2	83.3	73.5	6.3	7.6	235.3	75.3
Chemicals and allied products-----	35.5	15.0	2.2	78.0	69.2	5.8	7.5	334.1	78.6
Petroleum refining and related industries-----	33.6	16.5	3.4	79.5	69.7	7.3	9.2	269.9	79.5
Rubber and miscellaneous plastics products-----	40.5	16.7	4.2	82.9	73.1	5.5	6.7	158.7	62.9
Leather and leather products-----	47.1	19.1	6.2	81.3	70.7	5.0	6.1	98.4	66.9
Stone, clay, and glass products-----	33.6	15.5	4.5	77.9	69.1	5.6	7.2	160.1	74.1
Primary metal industries-----	37.9	16.0	4.9	72.2	63.5	6.4	8.8	179.9	62.6
Iron and steel-----	37.2	15.4	5.0	72.0	63.2	6.5	9.0	181.2	61.4
Fabricated metal products, except ordnance, machinery, and transportation equipment-----	39.9	17.6	5.4	66.0	58.9	5.9	8.9	164.9	67.0
Machinery, except electrical-----	41.7	17.6	4.2	73.9	65.1	5.4	7.4	176.4	69.8
Electrical machinery-----	39.8	17.7	3.7	76.0	67.2	5.4	7.1	189.8	59.5
Transportation equipment-----	43.5	21.2	3.6	78.0	68.9	4.9	6.2	174.9	56.7
Instruments-----	40.6	19.4	4.0	73.5	65.0	4.8	6.6	162.6	70.9
Miscellaneous manufacturing industries-----	42.0	17.6	4.0	73.5	65.8	5.0	6.8	169.2	79.2
Transportation, communications, and public utilities-----	41.5	17.5	3.7	91.0	78.7	6.3	7.0	188.7	71.9
Railroad transportation-----	42.8	18.0	6.6	82.6	73.0	6.2	7.5	113.9	68.8
Local and interurban passenger transportation-----	45.9	18.6	5.7	92.4	78.7	7.2	7.8	135.9	68.2
Motor freight transportation and warehousing-----	43.2	17.0	3.3	96.6	83.9	4.5	4.7	141.9	69.7
Water transportation-----	28.9	7.3	4.2	79.9	70.3	6.3	7.9	188.3	65.7
Transportation by air-----	38.3	18.7	1.5	87.3	77.9	5.6	6.5	444.4	80.8
Pipe line transportation-----	27.4	10.9	3.9	84.9	75.1	7.0	8.3	211.8	85.6
Communication-----	44.3	18.5	1.6	103.7	86.4	6.7	6.4	398.0	71.6
Telephone-----	44.4	18.5	1.5	104.3	86.8	6.7	6.4	420.4	71.8
Electric, gas, and sanitary services-----	32.9	14.6	2.7	83.9	74.2	6.3	7.5	273.8	78.2
Wholesale and retail trade-----	37.9	18.7	2.9	83.3	74.1	5.1	6.1	208.3	65.3
Wholesale trade-----	40.7	16.5	3.8	83.1	73.6	4.8	5.8	150.4	66.5
Retail trade-----	37.6	18.9	2.8	83.3	74.2	5.1	6.1	217.7	65.1
Finance, insurance, and real estate-----	31.0	11.8	2.3	85.2	76.0	5.7	6.7	295.9	66.0
Insurance carriers-----	30.6	11.4	2.3	85.7	76.4	5.6	6.6	287.3	65.8
Services-----	38.4	16.7	3.6	86.6	77.4	4.8	5.5	151.2	52.7
Hotels and other lodging places-----	47.6	22.0	5.8	72.4	64.5	4.3	6.0	103.3	55.8
Personal services-----	43.0	18.0	5.1	77.0	68.1	5.3	6.9	137.3	56.6
Miscellaneous business services-----	33.3	16.4	2.4	86.0	78.4	3.7	4.3	180.9	70.9
Automobile repair, automobile services, and garages-----	48.6	19.0	9.7	92.5	79.3	3.2	3.5	35.9	78.8
Motion pictures-----	40.6	22.5	2.3	78.6	68.6	7.0	9.0	395.6	79.2
Amusement and recreation services, except motion pictures-----	34.4	8.3	4.0	76.5	69.8	5.2	6.8	170.4	68.7
Medical and other health services-----	45.2	18.5	3.0	87.0	79.0	2.8	3.3	108.6	43.0
Hospitals-----	44.8	18.3	3.0	86.6	78.8	2.8	3.2	106.0	42.6
Educational services-----	38.1	16.3	3.8	87.7	78.1	5.0	5.7	148.3	52.2
Elementary and secondary schools-----	38.4	16.1	4.0	88.4	78.3	5.2	5.9	146.5	53.3
Colleges and universities-----	37.6	18.2	2.7	85.5	78.5	3.5	4.1	153.7	46.0
Miscellaneous services-----	38.4	15.9	2.9	78.6	72.1	3.9	5.0	174.8	61.0
Government-----	40.3	19.4	3.2	92.0	81.7	4.8	5.2	165.3	53.3
Federal government-----	41.8	20.8	3.3	93.0	83.0	4.2	4.5	136.2	50.1
Civilian-----	39.4	19.5	4.6	89.5	80.3	5.1	5.7	126.2	65.5
Military-----	43.4	21.7	2.5	95.5	84.8	3.5	3.7	147.9	44.4
State government-----	37.7	15.7	4.0	87.9	78.4	4.9	5.6	140.7	53.8
Local government-----	37.2	16.5	2.7	90.4	79.5	6.4	7.1	264.7	70.2
International government-----	21.5	15.4	.8	70.7	64.8	5.4	7.7	931.3	80.2
RESIDENTIAL GROUPS--TOTAL-----	45.3	18.5	6.6	87.0	76.6	5.0	5.7	86.3	25.2
Urban community-----	49.5	19.7	7.2	85.4	73.6	4.3	5.0	68.9	22.0
Rural community-----	43.4	18.0	6.3	87.7	78.1	5.3	6.0	95.0	27.2

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 10-S.—Selected averages pertaining to Federal credit union operations, 1961

Type of membership	Average assets per credit union		Average membership per credit union		Average shares per member		Average size of loans made during 1961		Average size of loans outstanding as of Dec. 31, 1961	
	Amount	Relative to national average	Number	Relative to national average	Amount	Relative to national average	Amount	Relative to national average	Amount	Relative to national average
All credit unions-----	\$294,839	100	637	100	\$409	100	\$672	100	\$660	100
Credit unions operating among-- ASSOCIATIONAL GROUPS--TOTAL-----	155,198	53	429	67	319	78	789	117	731	111
Cooperatives-----	305,174	103	617	97	431	105	969	144	991	150
Fraternal and professional-----	177,412	60	371	58	427	104	1,093	163	992	150
Religious-----	118,086	40	407	64	259	63	709	106	635	96
Labor unions-----	114,143	39	390	61	256	63	575	86	510	77
Associational groups, not elsewhere classified	407,947	138	1,107	174	309	76	891	133	736	112
OCCUPATIONAL GROUPS--TOTAL-----	322,431	109	679	107	419	102	664	99	653	99
Agriculture, forestry, and fisheries-----	478,773	162	553	87	771	189	939	140	919	139
Mining-----	221,347	75	460	72	412	101	674	100	691	105
Contract construction-----	273,940	93	467	73	531	130	681	101	602	91
Manufacturing-----	331,896	113	640	100	457	112	663	99	667	101
Food and kindred products-----	192,260	65	366	57	463	113	651	97	663	100
Ordnance and accessories-----	215,605	73	522	82	358	88	546	81	589	89
Textile mill products-----	200,781	68	548	86	324	79	400	60	385	58
Apparel-----	67,716	23	251	39	241	59	340	51	369	56
Lumber and wood products, except furniture--	197,276	67	393	62	439	107	560	83	678	103
Furniture and fixtures-----	101,450	34	237	37	367	90	424	63	480	73
Paper and allied products-----	312,000	106	550	86	493	121	750	112	715	108
Printing, publishing, and allied industries--	194,446	66	379	59	454	111	673	100	688	104
Newspapers-----	230,381	78	433	68	470	115	756	112	722	109
Chemicals and allied products-----	376,491	128	632	99	528	129	739	110	729	110
Petroleum refining and related industries--	426,386	145	713	112	525	128	905	135	803	122
Rubber and miscellaneous plastics products--	327,879	111	687	108	421	108	686	102	697	106
Leather and leather products-----	77,773	26	285	45	237	58	332	49	370	56
Stone, clay, and glass products-----	282,984	96	550	86	457	112	664	99	661	100
Primary metal industries-----	424,537	144	768	121	486	119	622	93	663	100
Iron and steel-----	513,055	174	902	142	500	122	635	94	680	103
Fabricated metal products, except ordnance, machinery, and transportation equipment----	185,071	63	374	59	441	108	556	83	579	88
Machinery, except electrical-----	307,935	104	576	90	471	115	663	99	675	102
Electrical machinery-----	310,928	105	715	112	384	94	574	85	588	89
Transportation equipment-----	877,113	297	1,720	270	451	110	697	104	688	104
Instruments ¹ -----	502,209	170	986	155	451	110	637	95	612	93
Miscellaneous manufacturing industries--	208,973	71	456	72	410	100	597	89	582	88
Transportation, communications, and public utilities-----	348,060	118	680	107	443	108	782	116	744	113
Railroad transportation-----	336,563	114	680	107	437	107	747	111	717	109
Local and interurban passenger transportation	243,430	83	474	74	438	107	683	102	726	110
Motor freight transportation and warehousing	193,346	66	422	66	398	97	668	99	616	93
Water transportation-----	280,018	95	396	62	622	152	842	125	919	139
Transportation by air-----	736,660	250	1,456	229	451	110	640	95	663	100
Pipe line transportation-----	180,266	61	362	57	441	108	791	118	733	111
Communication-----	553,303	188	1,049	165	440	108	931	139	827	125
Telephone-----	621,650	211	1,164	183	444	109	942	140	837	127
Electric, gas, and sanitary services-----	304,790	103	579	91	466	114	790	118	745	113
Wholesale and retail trade-----	227,095	77	510	80	396	97	621	92	629	95
Wholesale trade-----	80,192	27	224	35	317	78	442	66	495	75
Retail trade-----	290,877	99	634	100	408	100	653	97	650	98
Finance, insurance, and real estate-----	189,187	64	411	65	411	100	666	99	669	101
Insurance carriers-----	199,173	68	429	67	414	101	670	100	675	102
Services-----	186,461	63	412	65	405	99	695	103	696	105
Hotels and other lodging places-----	71,913	24	286	45	224	55	315	47	309	47
Personal services-----	39,110	13	161	25	214	52	274	41	285	43
Miscellaneous business services-----	262,052	89	482	76	496	121	724	108	691	105
Automobile repair, automobile services, and garages-----	50,312	17	135	21	320	78	520	77	530	80
Motion pictures-----	383,904	130	542	85	618	151	827	123	834	126
Amusement and recreation services, except motion pictures-----	69,342	24	194	30	326	80	770	115	857	130
Medical and other health services-----	51,873	18	236	37	200	49	343	51	344	52
Hospitals-----	51,945	18	238	37	199	49	340	51	342	52
Educational services-----	237,697	81	490	77	432	106	811	121	772	117
Elementary and secondary schools-----	235,612	80	471	74	443	108	862	128	800	121
Colleges and universities-----	236,910	80	590	93	369	90	615	92	635	96
Miscellaneous services-----	116,920	40	280	44	383	94	591	88	613	93
Government-----	416,711	141	1,040	163	356	87	612	91	586	89
Federal government-----	490,861	166	1,352	212	324	79	567	84	542	82
Civilian-----	306,910	104	739	116	373	91	675	100	638	97
Military-----	825,121	280	2,466	387	297	73	517	77	494	75
State government-----	191,933	65	495	78	346	85	614	91	585	89
Local government-----	357,989	121	655	103	480	117	745	111	746	113
International government-----	764,789	259	1,083	170	648	158	1,300	193	944	143
RESIDENTIAL GROUPS--TOTAL-----	185,249	63	445	70	367	90	861	128	832	126
Urban community-----	207,924	71	521	82	344	84	810	121	762	115
Rural community-----	176,271	60	415	65	378	92	886	132	867	131

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 11-S.—Actual and potential membership of operating Federal credit unions, Dec. 31, 1961; dividends and interest refund paid, 1961

Type of membership	Number of Federal credit unions	Membership, December 31, 1961		Dividends paid and interest refund						
		Potential number	Actual number	Dividends paid or payable					Interest refund	
				June 30, 1961		Dec. 31, 1961		Total dividends on 1961 shares	Number paying	Amount
				Number paying	Amount	Number paying	Amount			
All credit unions-----	10,271	11,892,229	6,542,603	1,501	\$13,654,080	9,138	\$88,783,492	\$102,437,572	1,914	\$8,975,770
Credit unions operating among--										
ASSOCIATIONAL GROUPS--TOTAL-----	1,524	2,064,727	653,372	159	935,179	1,214	6,322,650	7,257,829	169	610,460
Cooperatives-----	149	236,917	91,910	26	242,231	137	1,141,928	1,384,159	18	69,184
Fraternal and professional-----	359	326,822	133,030	42	355,031	298	1,721,622	2,076,653	42	149,149
Religious-----	579	810,379	235,799	55	191,571	459	1,823,060	2,014,631	64	194,859
Labor unions-----	406	571,234	158,312	34	135,901	291	1,247,338	1,383,239	34	144,009
Associational groups, not elsewhere classified-----	31	119,375	34,321	2	10,445	29	388,702	399,147	11	53,259
OCCUPATIONAL GROUPS--TOTAL-----	8,539	9,460,700	5,796,643	1,316	12,528,686	7,743	81,451,029	93,979,715	1,724	8,282,226
Agriculture, forestry, and fisheries-----	42	29,622	23,219	5	54,364	41	627,321	681,685	10	36,212
Mining-----	41	29,233	18,856	8	18,051	37	306,916	324,967	8	27,453
Contract construction-----	27	15,087	12,598	4	27,352	23	250,661	278,013	2	4,216
Manufacturing-----	3,953	3,800,215	2,530,029	547	5,213,515	3,581	38,108,472	43,321,987	819	4,574,932
Food and kindred products-----	439	218,081	160,715	71	455,763	401	2,435,044	2,890,807	86	349,671
Ordinance and accessories-----	9	11,223	4,696	-----	-----	5	56,695	56,695	3	11,342
Textile mill products-----	96	82,562	52,604	8	50,879	84	547,327	598,206	11	25,919
Apparel-----	70	32,001	17,553	-----	-----	56	139,003	139,003	10	6,955
Lumber and wood products, except furniture-----	111	61,639	43,599	19	212,685	101	529,260	741,945	14	55,925
Furniture and fixtures-----	57	19,587	13,536	6	9,733	49	151,436	161,169	12	19,385
Paper and allied products-----	256	172,656	140,830	34	252,751	235	2,537,524	2,790,275	55	263,907
Printing, publishing, and allied industries-----	210	105,951	79,612	32	148,990	193	1,300,187	1,449,177	40	97,615
Newspapers-----	113	64,938	48,901	15	107,448	102	823,169	930,617	21	54,990
Chemicals and allied products-----	302	243,050	190,959	67	594,774	288	3,403,446	3,998,220	80	340,729
Petroleum refining and related industries-----	309	277,208	220,353	47	444,612	306	4,452,520	4,897,132	62	310,576
Rubber and miscellaneous plastics products-----	90	98,258	61,819	9	75,161	85	889,625	964,786	21	116,706
Leather and leather products-----	40	17,047	11,403	2	6,910	32	81,373	88,283	5	3,851
Stone, clay, and glass products-----	187	138,756	102,880	22	280,942	166	1,598,331	1,879,273	30	122,751
Primary metal industries-----	324	397,365	248,864	46	680,956	294	3,886,541	4,567,497	57	239,313
Iron and steel-----	219	321,599	197,434	29	532,154	204	3,205,057	3,737,211	38	182,943
Fabricated metal products, except ordnance, machinery, and transportation equipment-----	347	193,753	129,801	26	137,671	297	1,896,945	2,034,616	70	162,552
Machinery, except electrical-----	318	262,698	183,276	45	434,906	296	2,675,989	3,110,895	86	389,202
Electrical machinery-----	333	400,725	238,241	44	308,107	293	2,836,408	3,144,515	68	379,954
Transportation equipment-----	304	922,926	522,860	48	940,015	265	7,247,386	8,187,401	75	1,406,819
Instruments-----	71	98,725	69,979	14	142,529	62	972,932	1,115,461	18	193,594
Miscellaneous manufacturing industries-----	80	46,004	36,449	7	36,131	73	470,500	506,631	16	78,166
Transportation, communications, and public utilities-----	1,036	981,034	704,899	170	1,505,952	969	11,063,768	12,569,720	273	1,330,888
Railroad transportation-----	297	293,470	201,992	50	394,179	282	3,151,918	3,546,097	59	207,638
Local and interurban passenger transportation-----	163	113,140	77,205	23	151,534	151	1,143,499	1,295,033	38	157,695
Motor freight transportation and warehousing-----	115	69,729	48,577	16	84,432	98	647,362	731,794	19	61,637
Water transportation-----	14	8,431	5,542	2	10,336	14	140,930	151,266	5	3,937
Transportation by air-----	30	54,064	43,676	6	89,878	29	635,079	724,957	3	25,602
Pipe line transportation-----	11	4,651	3,980	1	2,530	11	79,234	81,764	1	1,660
Communication-----	189	276,919	198,278	53	609,768	182	2,971,785	3,581,553	71	626,993
Telephone-----	165	267,434	192,076	49	599,360	161	2,920,992	3,520,352	69	625,509
Electric, gas, and sanitary services-----	217	160,630	125,649	19	163,295	202	2,293,961	2,457,256	77	245,726
Wholesale and retail trade-----	512	399,633	261,081	70	473,852	456	3,584,493	4,058,345	74	322,036
Wholesale trade-----	155	52,216	34,746	18	42,297	136	372,469	414,766	26	23,987
Retail trade-----	357	347,417	226,335	52	431,555	320	3,212,024	3,643,579	48	298,049
Finance, insurance, and real estate-----	122	75,935	50,150	32	169,429	115	603,067	772,496	16	25,588
Insurance carriers-----	110	71,708	47,206	28	156,728	103	578,542	735,270	14	20,871
Services-----	1,149	898,728	473,345	132	969,791	968	6,350,640	7,320,431	169	457,863
Hotels and other lodging places-----	46	23,572	13,142	4	7,543	39	91,781	99,324	2	3,190
Personal services-----	33	9,411	5,327	1	362	28	38,424	38,786	2	468
Miscellaneous business services-----	62	42,192	29,901	13	79,247	55	497,623	576,870	12	27,574
Automobile repair, automobile services, and garages-----	4	684	539	1	2,678	3	3,665	6,343	-----	-----
Motion pictures-----	14	9,587	7,594	2	20,570	14	154,603	175,173	1	485
Amusement and recreation services, except motion pictures-----	2	565	388	-----	-----	2	4,525	4,525	-----	-----
Medical and other health services-----	207	113,733	48,878	18	19,028	160	287,558	306,586	13	20,298
Hospitals-----	199	111,084	47,369	18	19,028	153	277,775	296,803	12	20,037
Educational services-----	709	665,945	347,421	82	822,930	606	5,010,548	5,833,478	122	364,224
Elementary and secondary schools-----	607	537,367	286,036	61	614,348	515	4,337,254	4,951,602	106	326,904
Colleges and universities-----	96	123,170	56,675	18	166,722	85	613,724	780,446	14	36,781
Miscellaneous services-----	72	33,039	20,155	11	17,433	61	261,913	279,346	17	41,624
Government-----	1,657	3,231,213	1,722,466	348	4,096,380	1,553	20,555,691	24,652,071	353	1,503,038
Federal government-----	955	2,576,364	1,290,823	241	2,875,489	916	13,503,481	16,378,970	193	726,107
Civilian-----	616	694,383	454,995	112	860,374	590	5,975,618	6,835,992	162	414,640
Military-----	339	1,881,981	835,828	129	2,015,115	326	7,527,863	9,542,978	31	311,467
State government-----	188	173,071	93,053	25	141,372	170	1,183,836	1,325,208	33	93,535
Local government-----	510	476,379	334,258	80	1,036,728	463	5,799,924	6,836,652	125	666,856
International government-----	4	5,399	4,332	2	42,791	4	68,450	111,241	2	16,540
RESIDENTIAL GROUPS--TOTAL-----	208	366,802	92,588	26	190,215	181	1,009,813	1,200,028	21	83,084
Urban community-----	59	139,469	30,745	8	34,087	52	308,369	342,456	5	28,702
Rural community-----	149	227,333	61,843	18	156,128	129	701,444	857,572	16	54,382

Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

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DECEMBER 31, 1961

