NCUA
National Credit Union Administration

NCUA QUARTERLY U.S. MAP REVIEW

Fourth Quarter 2023

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Introduction

The *NCUA Quarterly U.S. Map Review* for the fourth quarter of 2023 covers several key indicators of the financial health and viability of federally insured credit unions, including:[1,2]

- Median four-quarter growth in assets,
- Median four-quarter growth in shares and deposits,
- Median four-quarter growth in members,
- Median four-quarter growth in loans,
- Median delinquent loans as a share of total loans,
- Median loans outstanding as a share of total shares and deposits,
- Median year-to-date annualized return on average assets, and
- Share of federally insured credit unions with positive year-to-date net income.

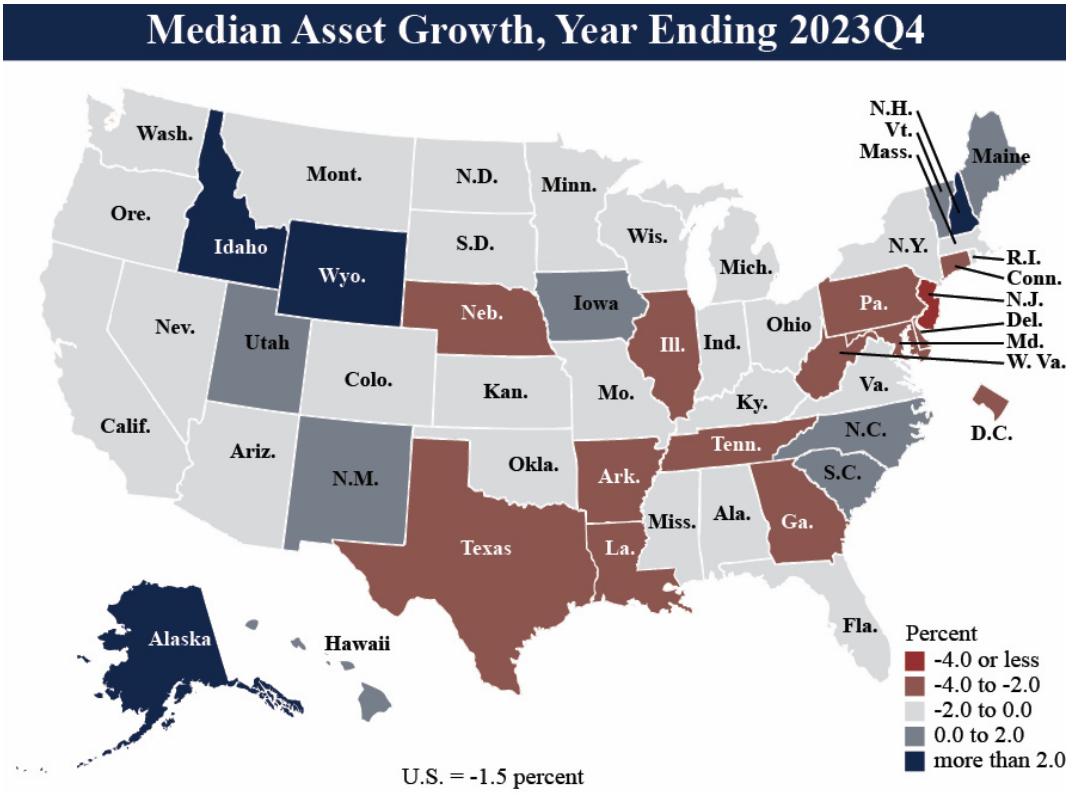
Four-quarter growth is the growth from the end of the fourth quarter of 2022 through the fourth quarter of 2023. Most maps shown in this review display medians, or the 50th percentile of the distribution of the variable. In other words, for a given metric, half of all credit unions had a value at or above the median, while the other half had a value that was less than or equal to the median.[3]

Data presented in this review are rounded. Unless otherwise noted, indicators in percentages are rounded to the nearest tenth of a percentage point, while indicators in basis points are rounded to the nearest basis point. In the legends, the data range in each color band excludes the value of the lower bound but includes the value of the upper bound of the range. Credit unions are included in their states of chartering or the states in which their headquarters are located.

NCUA makes information about the financial performance of federally insured credit unions available through its online Research a Credit Union tool. Through this link, you can locate information contained in an individual credit union's Call Report as well as obtain a Financial Performance Report and summary documents about a credit union's performance. For comments or suggestions about the *NCUA Quarterly U.S. Map Review*, please send an email to ocemail@ncua.gov.

[1] Data are as of the 2023Q4 public release date. The definition of the "state" variable was modified with the 2022Q1 release.
[2] Overseas territories—Guam, Puerto Rico, and the Virgin Islands— are included in the calculations of the U.S. statistics and reported in the summary tables at the end of this report. Due to the small number of credit unions in each, however, they are not represented on the maps or in the text.
[3] Technically, by construction of the median, there can be several credit unions "tied" at the median value.

Median Annual Asset Growth



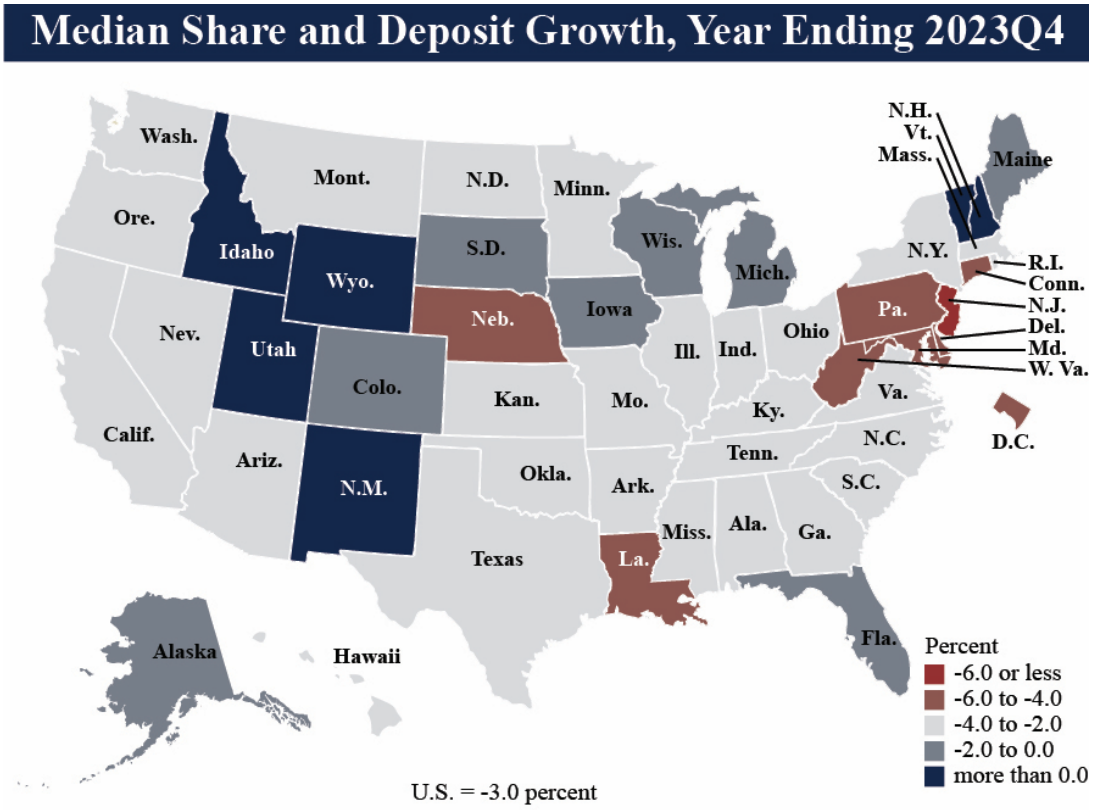
Highlights

- While aggregate assets in federally insured credit unions continued to grow during the year ending in the fourth quarter of 2023, at the median, assets declined 1.5 percent. In other words, half of all federally insured credit unions had asset growth at or above negative 1.5 percent and half had asset growth of negative 1.5 percent or less. In the year ending in the fourth quarter of 2022, the median growth rate in assets was 1.3 percent.

- Over the year ending in the fourth quarter of 2023, median asset growth was fastest in Alaska (4.4 percent), followed by Idaho and Wyoming (both 3.5 percent).

- At the median, assets declined in thirty-seven states and Washington, D.C. over the year ending in the fourth quarter of 2023. New Jersey (-4.3 percent) and West Virginia (-3.4 percent) experienced the largest declines in median assets over the year.

Median Annual Share and Deposit Growth



Highlights

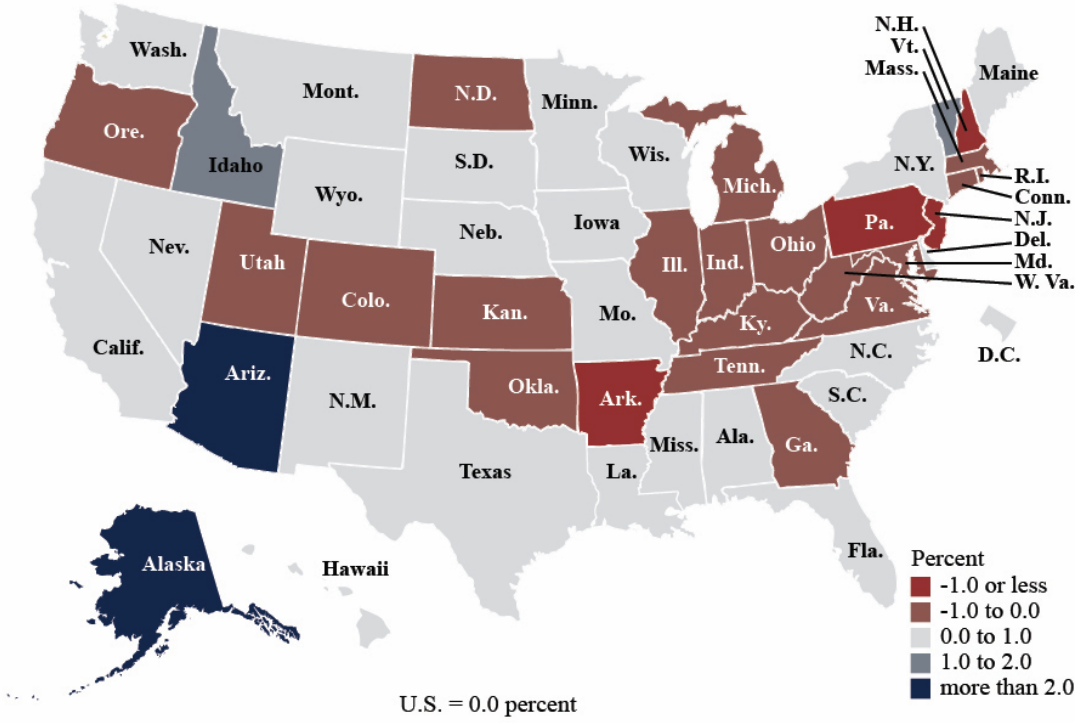
- Nationally, shares and deposits continued to increase in the aggregate during the year ending in the fourth quarter of 2023, while the median growth in shares and deposits was negative 3.0 percent. In the year ending in the fourth quarter of 2022, the median growth rate in shares and deposits was 0.9 percent.

- Over the year ending in the fourth quarter of 2023, median growth in shares and deposits was positive in six states, led by Wyoming (2.2 percent) and Idaho (0.9 percent).

- At the median, shares and deposits declined the most in New Jersey (-6.3 percent) and West Virginia (-5.9 percent).

Median Annual Membership Growth

Median Membership Growth, Year Ending 2023Q4



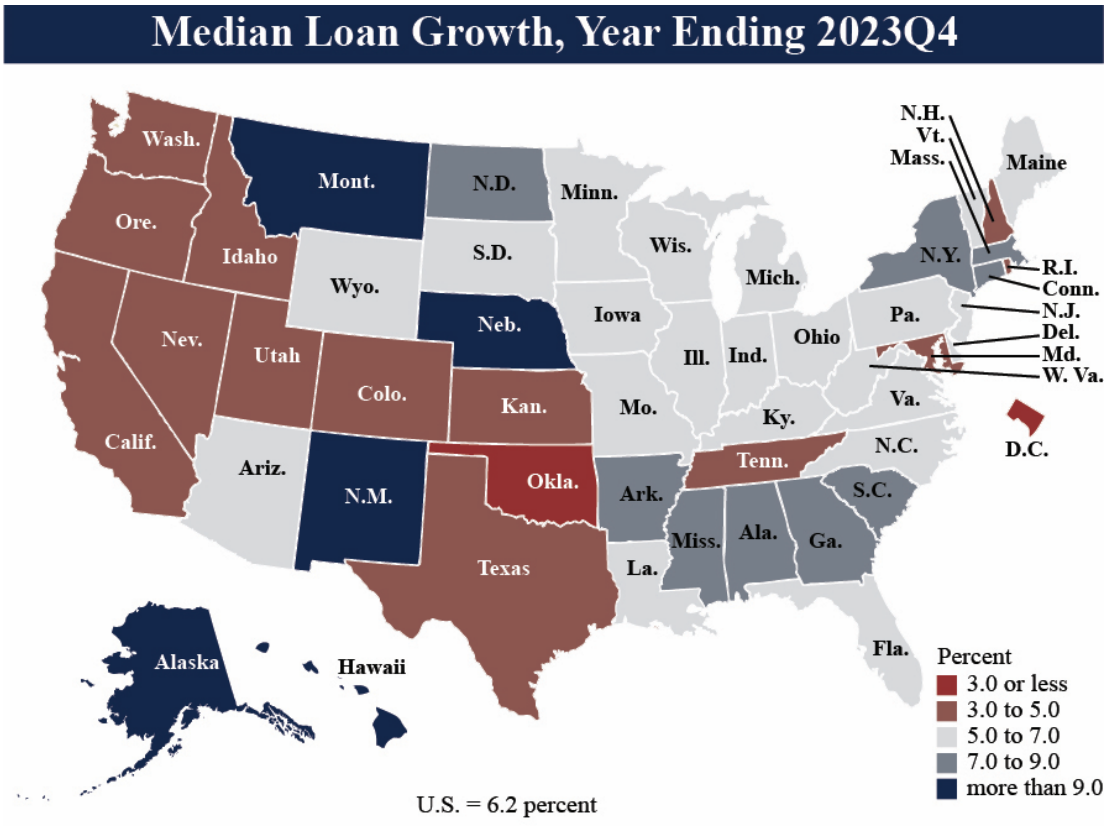
Highlights

- Nationally, membership remained roughly unchanged at the median in the year ending in the fourth quarter of 2023. Membership was also roughly unchanged at the median in the year ending in the fourth quarter of 2022. Overall, about 50 percent of federally insured credit unions had more members at the end of the fourth quarter of 2023 than a year earlier. Credit unions with falling membership tend to be small; nearly 60 percent had less than $50 million in assets in the fourth quarter of 2023.

- Over the year ending in the fourth quarter of 2023, credit unions headquartered in Alaska (2.4 percent) and Arizona (2.2 percent) experienced the strongest median membership growth.

- At the median, membership declined in twenty-two states over the year. New Jersey (-1.9 percent) and New Hampshire (-1.3 percent) saw the largest median declines in membership during that time.

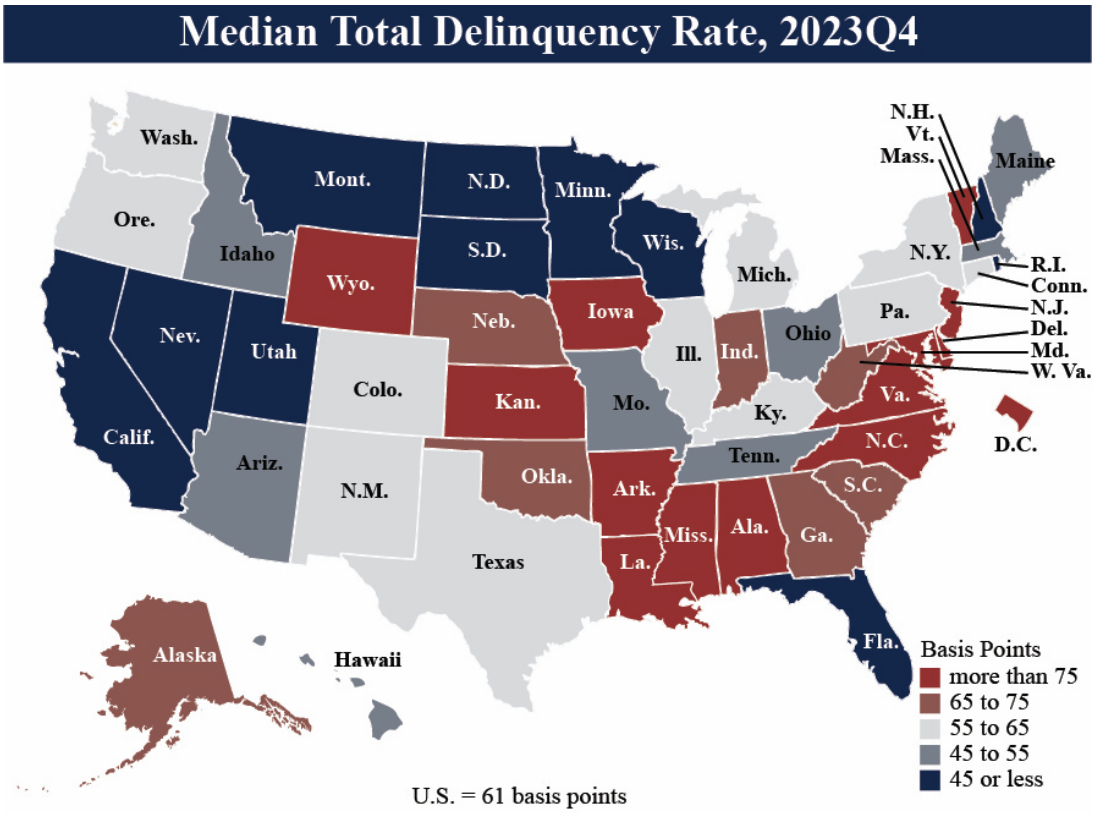
Median Annual Loan Growth



Highlights

- Nationally, loans outstanding rose by 6.2 percent at the median over the year ending in the fourth quarter of 2023. During the previous year, loans increased by 12.7 percent at the median.
- Over the year ending in the fourth quarter of 2023, median loan growth was strongest in Montana (11.5 percent) and Hawaii (11.4 percent).
- At the median, loans outstanding grew the least in Oklahoma (0.3 percent) and Washington, D.C. (1.9 percent) over the year.

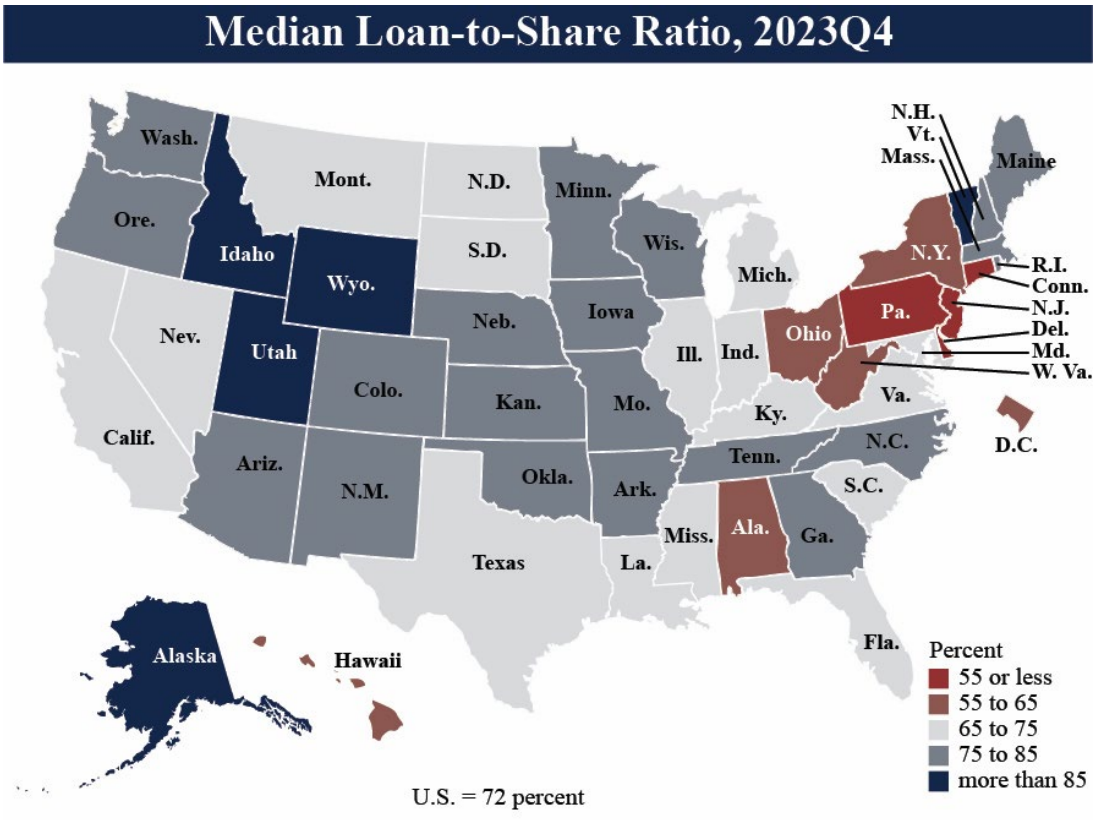
Median Total Delinquency Rate



Highlights

- At the end of the fourth quarter of 2023, the median total delinquency rate among federally insured credit unions was 61 basis points, compared with 48 basis points at the end of the fourth quarter of 2022.
- At the end of the fourth quarter of 2023, the median delinquency rate was highest in Delaware (110 basis points) and New Jersey (109 basis points).
- The median delinquency rate was lowest in New Hampshire and Utah (both 30 basis points) at that time, followed by Nevada (32 basis points).

Median Loan-to-Share Ratio

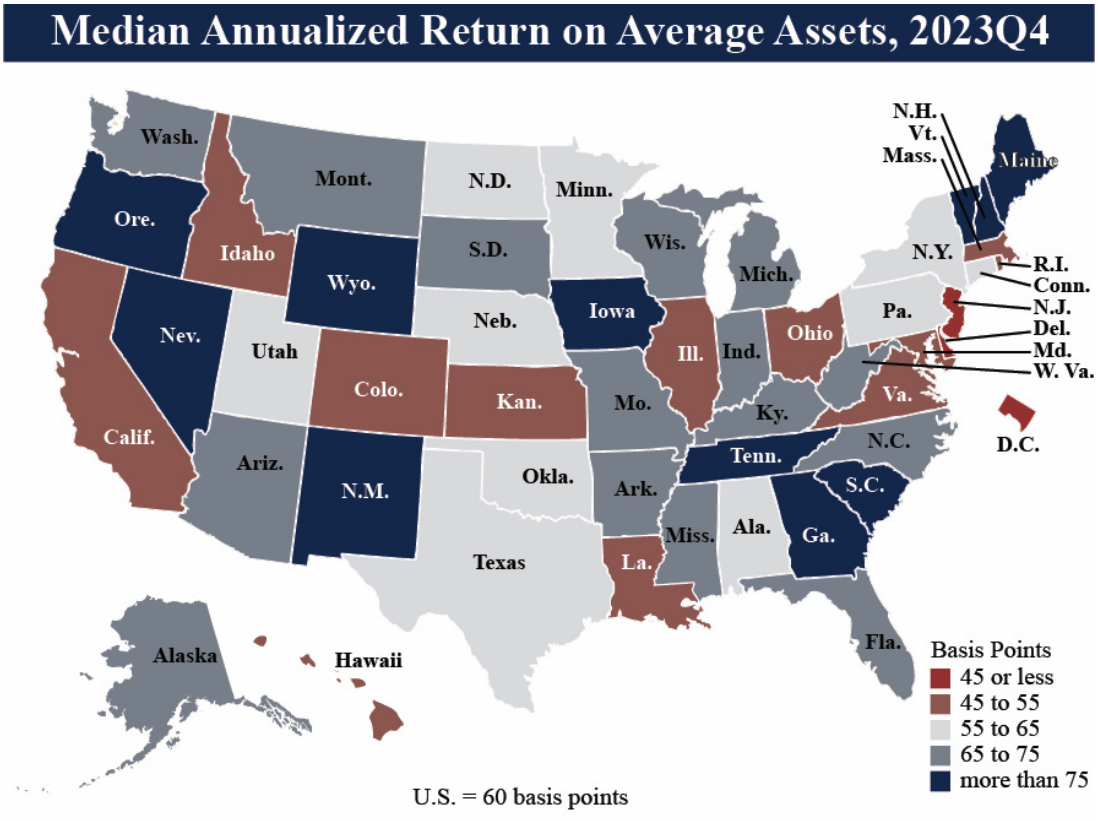


Highlights [4]

- Nationally, the median ratio of total loans outstanding to total shares and deposits - the loan-to-share ratio - was 72 percent at the end of the fourth quarter of 2023. At the end of the fourth quarter of 2022, the median loan-to-share ratio was 64 percent.
- The median loan-to-share ratio was highest in Idaho (93 percent) and Vermont (89 percent) at the end of the fourth quarter of 2023.
- The median loan-to-share ratio was lowest in Delaware (46 percent) at that time, followed by Connecticut and New Jersey (both 52 percent).

[4] Loan-to-share ratios are rounded to the nearest percentage point.

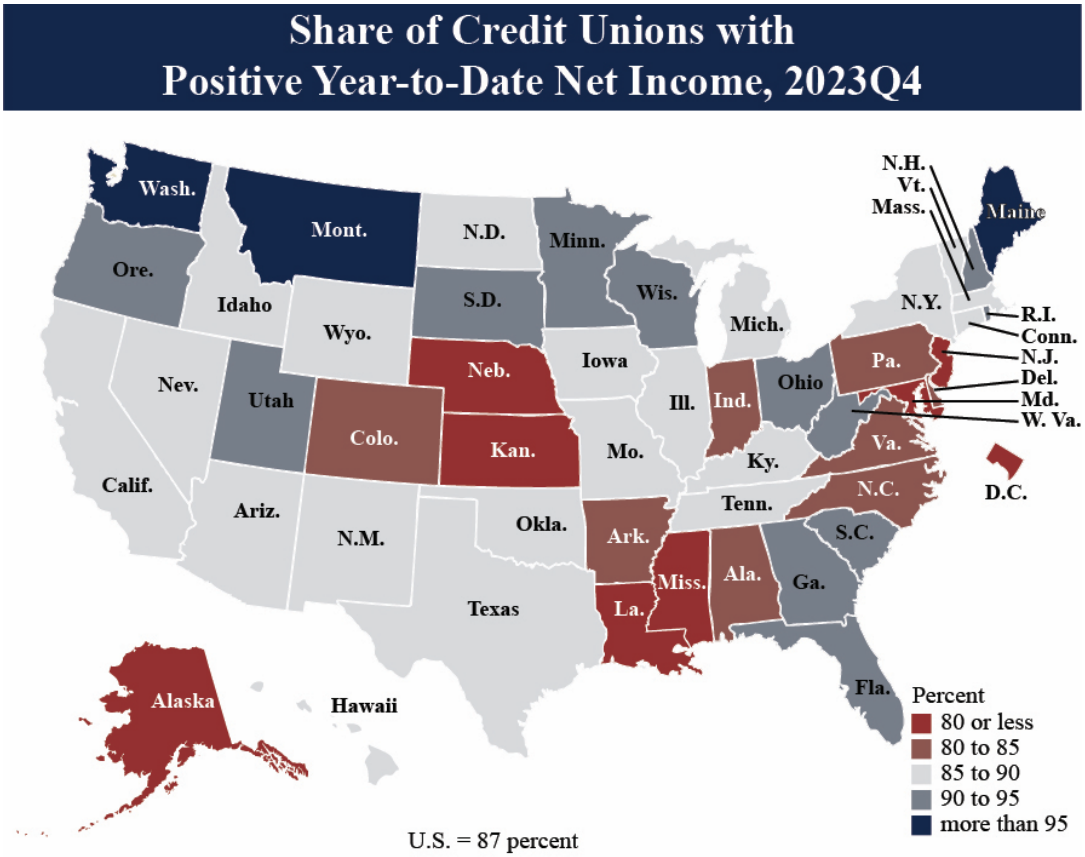
Median Return on Average Assets



Highlights

- Nationally, the median return on average assets at federally insured credit unions was 60 basis points in 2023, compared with 51 basis points in 2022.
- Georgia (102 basis points) and South Carolina (100 basis points) had the highest median return on average assets in 2023.
- Washington, D.C. (12 basis points) and New Jersey (26 basis points) had the lowest median return on average assets at that time.

Share of Credit Unions with Positive Net Income



Highlights [5]

- Nationally, 87 percent of federally insured credit unions had positive year-to-date net income in the fourth quarter of 2023, compared with 85 percent in the fourth quarter of 2022.
- In the fourth quarter of 2023, the share of federally insured credit unions with positive year-to-date net income was highest in Maine (100 percent) and Montana (98 percent).
- The share was lowest in Washington, D.C. (61 percent) and New Jersey (72 percent) at that time.

[5] Shares of credit unions with positive net income are rounded to the nearest percentage point.

2023 Fourth Quarter Credit Union Indicators Summary Table[6]

State/ Territory	Median Y/Y Asset Growth (%)		Median Y/Y Deposit Growth (%)		Median Y/Y Member Growth (%)		Median Y/Y Loan Growth (%)		Median Total Delinquency Rate (bps)		Median Loan to Share Ratio (%)		Median Annualized YTD ROAA (bps)		Share of Credit Unions with Positive YTD Net Income (%)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	**-1.5**	**--**	**-3.0**	**--**	**0.0**	**--**	**6.2**	**--**	**61**	**--**	**72**	**--**	**60**	**--**	**87**	**--**
AK	4.4	2	-1.1	10	2.4	1	9.6	5	71	37	88	4	66	26	78	47
AL	-0.7	19	-3.2	37	0.9	11	7.9	13	94	50	62	48	59	34	83	41
AR	-2.1	44	-2.9	29	-1.0	51	7.9	13	91	47	78	15	67	23	81	44
AZ	-0.7	19	-3.0	34	2.2	2	6.7	24	50	14	77	18	67	23	89	20
CA	-0.7	19	-3.0	34	0.3	26	4.7	42	45	12	72	33	50	44	86	33
CO	-0.8	24	-1.3	12	-0.4	39	3.3	51	61	29	77	18	54	39	83	41
CT	-2.8	48	-4.1	46	-0.5	42	7.9	13	60	24	52	51	58	36	88	26
DE	-3.2	52	-5.1	52	1.0	7	7.0	18	110	54	46	53	39	52	82	43
FL	0.0	15	-1.7	16	0.9	11	5.4	37	44	10	74	31	73	14	91	15
GA	-2.2	45	-3.3	39	0.0	32	7.8	16	67	33	76	23	102	3	93	8
HI	0.2	13	-2.9	29	0.1	29	11.4	3	52	17	57	49	46	50	87	28
IA	0.7	11	-1.1	10	0.5	20	5.3	39	78	40	81	9	76	11	90	17
ID	3.5	3	0.9	4	2.0	4	4.9	41	53	19	93	2	47	47	86	33
IL	-2.0	41	-3.5	44	-0.2	35	6.8	21	60	24	66	43	47	47	89	20
IN	-1.0	27	-2.6	23	-0.6	45	6.3	28	69	34	75	27	69	16	84	39
KS	-1.6	34	-2.5	22	-0.2	35	3.7	47	85	43	77	18	54	39	78	47
KY	-1.3	31	-2.8	25	-0.4	39	6.7	24	62	30	71	35	73	14	87	28
LA	-3.0	49	-4.3	50	0.2	27	6.2	30	85	43	71	35	48	46	80	45
MA	-0.8	24	-3.5	44	-0.5	42	8.3	11	47	13	76	23	51	43	86	33
MD	-2.2	45	-4.1	46	-0.7	46	3.7	47	87	45	69	38	54	39	78	47
ME	0.8	10	-0.8	9	0.6	17	7.0	18	51	16	81	9	82	9	100	1
MI	-0.2	17	-1.8	17	-0.5	42	5.5	36	65	32	69	38	68	19	90	17
MN	-0.7	19	-2.4	21	0.8	15	6.2	30	40	7	80	11	60	32	91	15
MO	-1.7	36	-3.4	43	0.6	17	5.9	32	52	17	80	11	68	19	89	20
MS	-1.7	36	-3.3	39	0.4	24	8.5	10	102	51	67	41	69	16	76	51
MT	-1.3	31	-3.2	37	1.0	7	11.5	2	43	9	71	35	67	23	98	3
NC	0.3	12	-2.3	19	0.2	27	7.0	18	78	40	78	15	68	19	85	37
ND	-1.0	27	-2.3	19	-0.3	37	7.1	17	34	5	72	33	61	30	87	28
NE	-2.6	47	-4.2	48	0.5	20	9.5	7	69	34	76	23	57	37	77	50
NH	2.6	5	0.8	5	-1.3	53	3.9	46	30	2	76	23	84	8	92	11
NJ	-4.3	54	-6.3	54	-1.9	54	6.8	21	109	53	52	51	26	53	72	52
NM	1.5	7	0.3	6	0.9	11	9.6	5	60	24	77	18	76	11	90	17
NV	-0.7	19	-2.7	24	0.5	20	3.2	52	32	4	67	41	98	5	89	20
NY	-1.6	34	-3.3	39	0.4	24	8.1	12	60	24	64	45	57	37	87	28
OH	-1.5	33	-2.9	29	-0.7	46	5.6	34	50	14	65	44	54	39	92	11
OK	-1.7	36	-2.8	25	-0.7	46	0.3	54	75	38	80	11	61	30	87	28
OR	-1.9	40	-2.8	25	-0.1	33	3.4	50	60	24	78	15	79	10	92	11
PA	-3.0	49	-4.6	51	-1.2	52	6.6	27	64	31	54	50	64	29	84	39
RI	-1.0	27	-3.3	39	-0.9	50	3.6	49	37	6	79	14	46	50	93	8
SC	0.1	14	-2.8	25	0.6	17	8.8	9	69	34	75	27	100	4	94	6
SD	-0.2	17	-1.4	13	0.9	11	6.7	24	41	8	75	27	68	19	94	6
TN	-2.0	41	-2.1	18	-0.3	37	4.5	44	54	20	77	18	76	11	89	20
TX	-2.0	41	-2.9	29	0.1	29	5.0	40	58	22	75	27	60	32	86	33
UT	1.3	8	0.2	8	-0.4	39	4.6	43	30	2	87	5	59	34	95	5
VA	-1.7	36	-3.0	34	-0.1	33	5.8	33	90	46	68	40	47	47	85	37
VT	0.9	9	0.3	6	1.3	5	5.6	34	91	47	89	3	89	7	88	26
WA	-1.2	30	-2.9	29	1.0	7	4.4	45	58	22	82	8	69	16	96	4
WI	-0.1	16	-1.6	15	0.1	29	5.4	37	44	10	85	7	66	26	93	8
WV	-3.4	53	-5.9	53	-0.7	46	6.8	21	75	38	64	45	66	26	92	11
WY	3.5	3	2.2	3	1.0	7	6.3	28	78	40	87	5	93	6	89	20
DC	-3.0	49	-4.2	48	0.5	20	1.9	53	102	51	64	45	12	54	61	53
GU	13.3	1	9.0	1	1.3	5	16.7	1	93	49	94	1	49	45	100	1
PR	2.1	6	2.8	2	2.2	2	10.7	4	22	1	73	32	112	2	60	54
VI	-0.9	26	-1.4	13	0.8	15	9.5	7	54	20	36	54	120	1	80	45

[6] Loan-to-share ratios and shares of credit unions with positive net income are rounded to the nearest percentage point.

2023 Fourth Quarter Economic Indicators Summary Table

State/Territory	Unemployment Rate (end of quarter, %)		Y/Y Change in Unemployment Rate (percentage points)		Y/Y Change in House Prices (%)	
	Level	Rank	Level	Rank	Level	Rank
US	**3.7**	--	**0.2**	--	**6.5**	--
AK	4.6	45	0.6	45	5.8	30
AL	2.8	9	0.4	35	4.4	38
AR	3.7	33	0.6	47	5.9	28
AZ	4.2	40	0.4	42	6.6	25
CA	5.1	50	0.7	48	4.9	34
CO	3.3	20	0.3	30	3.3	43
CT	4.2	40	0.5	43	12.2	4
DE	4.1	38	0.0	18	4.7	37
FL	3.1	16	0.3	33	6.8	23
GA	3.2	17	-0.1	16	7.2	20
HI	3.0	12	-0.2	8	-3.4	52
IA	3.0	12	0.0	18	5.6	31
ID	3.3	20	0.4	35	0.5	49
IL	4.7	47	0.2	26	8.4	15
IN	3.5	29	0.2	26	8.0	16
KS	2.6	6	-0.2	9	8.8	14
KY	4.3	42	0.2	26	6.4	26
LA	4.0	35	0.4	35	2.1	46
MA	3.2	17	-0.3	4	9.1	13
MD	2.2	3	-0.3	4	5.9	29
ME	3.4	24	0.7	49	7.4	18
MI	4.1	38	0.0	18	9.7	7
MN	2.7	8	-0.1	16	4.1	39
MO	3.3	20	0.5	43	8.0	17
MS	3.2	17	-0.4	2	9.7	6
MT	3.3	20	0.7	49	3.8	40
NC	3.6	31	-0.1	11	7.0	21
ND	1.9	1	-0.1	11	4.9	35
NE	2.5	5	0.3	30	4.9	36
NH	2.6	6	0.4	35	9.2	12
NJ	4.8	48	1.0	52	11.4	5
NM	4.0	35	0.4	35	5.0	33
NV	5.3	51	0.0	18	3.4	42
NY	4.6	45	0.4	34	9.6	8
OH	3.6	31	-0.3	4	9.2	11
OK	3.5	29	0.4	35	5.1	32
OR	4.0	35	0.0	18	1.6	48
PA	3.4	24	-0.4	2	6.9	22
RI	3.4	24	0.4	35	15.1	1
SC	3.0	12	-0.1	11	9.4	9
SD	2.1	2	0.1	24	6.8	24
TN	3.4	24	-0.1	11	6.2	27
TX	3.9	34	-0.2	9	2.7	45
UT	2.8	9	0.3	30	2.0	47
VA	3.0	12	-0.1	11	7.3	19
VT	2.3	4	0.0	18	13.3	2
WA	4.4	44	0.2	26	3.2	44
WI	3.4	24	0.7	49	9.3	10
WV	4.3	42	0.6	45	12.4	3
WY	2.9	11	-0.5	1	3.7	41
DC	4.9	49	0.1	25	-1.2	51
GU	N/A	N/A	N/A	N/A	N/A	N/A
PR	5.7	52	-0.3	4	0.3	50
VI	N/A	N/A	N/A	N/A	N/A	N/A

Sources: Bureau of Labor Statistics, Federal Housing Finance Agency