



**Annual Report  
of the  
National Credit Union  
Administration**

Washington, DC.  
20456



# Historical Sketch

*A credit union is a cooperative nonprofit organization of individuals with a common bond of occupation, association, or residence. Credit unions may be incorporated in the United States under a Federal law or any of 44 State laws.*

*Individuals in the field of membership of a Federal credit union may become members and participate in all benefits by subscribing to a share of stock in the credit union, par value of which is \$5. The objectives of a credit union are to promote thrift among its members and to provide them with a source of credit for provident purposes at reasonable rates of interest.*

*Credit unions are managed by a board of directors and committees made up of members of the credit union. No director, committee member or other officer, except the treasurer of a Federal credit union, may be compensated. After expenses and legal reserve requirements are met, most of the earnings of a credit union are returned to the members in the form of dividends on shareholdings.*

\* \* \* \* \*

*Credit unions originated in Germany in the middle of the 19th century. Their principal early objective was to combat usury which was further depressing the economic lot of the poor. The early credit union philosophy was closely connected with moral and humanitarian goals and credit unions were frequently organized in, and supported by, churches.*

*Credit unions operated in many countries of Europe by the turn of the century. The first credit union in the United States was organized in New Hampshire in 1908. Credit unions were chartered only under State laws until the Federal Credit Union Act was passed in 1934. At that time, there were 2,028 State-chartered credit unions in operation in 38 States and the District of Columbia.*

*Growth in U.S. credit unions accelerated rapidly after the end of World War II. During the decade of the 1950's the number of operating credit unions in the U.S. doubled. Membership increased by 2½ times and assets by six-fold. In the 1960's growth continued to be vigorous, with membership nearly doubling to 21,629,000, and assets more than tripling to almost \$16 billion. By the end of 1971, some 23,300 credit unions, with more than 24 million members and total resources of about \$21 billion, were in operation in the United States.*

# 1971

## Annual Report of the National Credit Union Administration

August 1972

The big story of 1971 was the National Credit Union Administration's implementation of Public Law 91-468, "an Act to provide insurance of member accounts in State and federally-chartered credit unions . . ." signed by President Nixon on October 19, 1970.



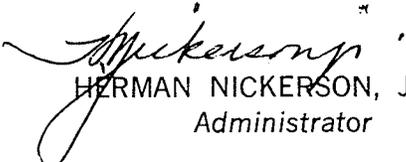
By the end of August 1971, almost 90% of operating Federal credit unions had been issued certificates of insurance under this law. When it later became apparent that it would not be possible to bring some Federal credit unions into insurance under the terms of P.L. 91-468, Congress passed an amendment to the law which was signed into Public Law 92-221 by President Nixon on December 23. This amendment provided that all Federal credit unions in the "deferred for insurance" category at that time be issued a 2-year insurance certificate. By yearend, therefore, Federal share insurance had become available to all Federal credit unions.

I am glad to report also that we had issued certificates to 793 credit unions operating under State charters as of December 31, 1971. We stand ready to extend the benefits of Federal share insurance to other qualified State-chartered credit unions as they apply for such coverage.

Share insurance seems to have been one of the main factors in the rapid growth of members' shares in Federal credit unions in 1971. Members' shares stood at \$9.2 billion at yearend, up \$1.6 billion from a year earlier. This dollar growth was the largest on record. In percentage terms, the expansion, at 20.5%, was the largest since 1955. By the end of 1971 Federal credit unions were in a relatively liquid position, and were in a strong position to make a contribution to the anticipated expansion in economic activity.

For these reasons I look at 1971 as a year of solid achievement—for the Federal credit unions and the National Credit Union Administration.

We shall work to consolidate these gains in the future.

  
HERMAN NICKERSON, JR.  
Administrator

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# Federal Credit Unions In 1971

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Federal credit union resources grew at an extremely rapid rate in 1971 as economic factors and the first full year of share insurance combined to stimulate record expansion in share capital. At the same time, however, developments in many areas of the economy were less than satisfactory despite adoption of stimulative Federal monetary and fiscal measures. The generally sluggish performance of the economy was reflected in a faster growth in savings capital than in the demand for short- and intermediate-term credit at credit unions and other financial institutions.

The Gross National Product—the money value of goods and services produced—rose 7.5% in 1971 from the previous year, with inflation accounting for almost 5% of the rise.

In mid-August 1971, the President announced the Administration's new economic policies which were designed to deal more effectively with the Nation's serious and partly conflicting economic problems. The new program included a 90-day freeze on wages and prices, suspension of convertibility of the dollar into gold, imposition of a 10% surtax on dutiable imports, and a number of fiscal measures intended to stimulate spending and investment in the domestic economy. The new policies quickly stabilized the credit markets. Interest rates declined, suggesting that fears of continuing inflation were subsiding.

The price freeze, the import surcharge, and the proposed repeal of the auto excise tax helped to push sales of domestic autos to 8.7 million units. A surge in sales of major appliances and furniture accompanied a boom in residential construction that continued throughout the year. GNP expanded considerably

faster in the fourth quarter of 1971 than in the preceding two quarters.

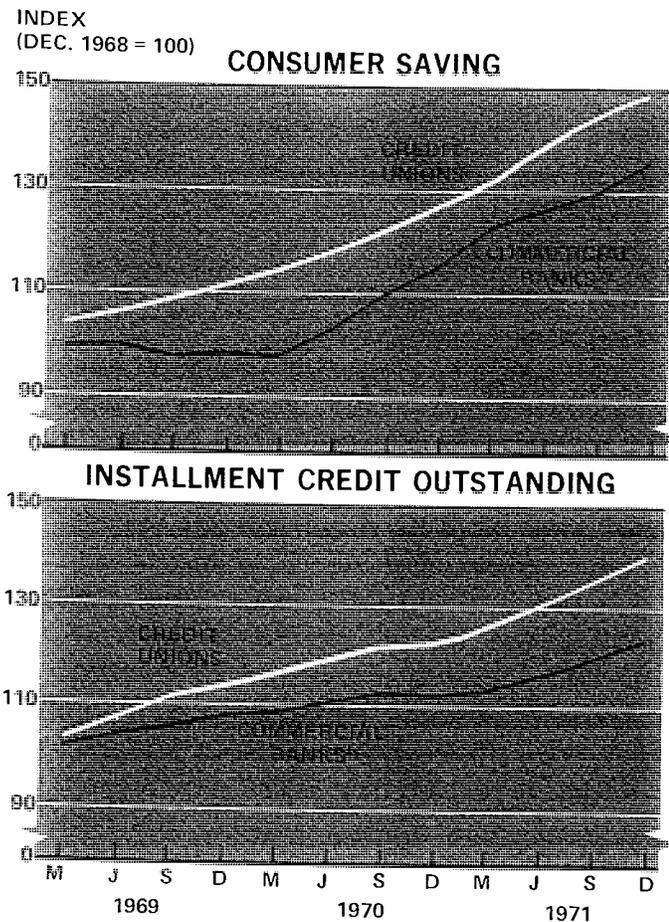
Reflecting the expansion in sales of autos and other credit-generating consumer goods, consumer installment debt rose fairly rapidly in 1971 from the low in 1970. The personal savings rate, at 8.2% of disposable income, was slightly above the already-high rate in 1970. The extent to which the expansion in consumer debt lagged behind growth in the volume of lendable funds as represented by consumer savings at commercial banks and credit unions is shown in Chart 1. As the chart shows, credit unions experienced a much faster growth in both consumer savings (shares) and consumer loans than did commercial banks.

## Federal Credit Union Operations

While credit union membership rose by over 6% during the year, there were 12,717 Federal credit unions in operation as of December 31, 1971, 260 fewer than a year earlier (Table 1). Nineteen hundred seventy-one was the first year since World War II in which the number of operating Federal credit unions decreased. The 400 new charters issued in 1971 was the smallest annual number since 1948. Moreover, 1971 saw the largest number of charters canceled in history (461), and an increase of 199 (to 777) from 1970 in the number of Federal credit unions that were in liquidation or had been chartered but had not yet begun to operate.

All other measures of the progress of Federal credit unions indicated that 1971 was a year of record or near-record growth. Apparently due to an important extent to the availability of share insurance, Federal credit union assets increased by a record \$1.7 billion, 19.1% (Table 2).

Chart 1.—Consumer Saving and Installment Credit Outstanding at Commercial Banks and Credit Unions, Quarterly, 1969-71



SOURCE:  
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM  
AND NATIONAL CREDIT UNION ADMINISTRATION

In percentage terms, this expansion was the largest since 1956 and surpassed the previous record dollar growth in 1970 by \$625 million, or 58.6%. As of December 31, 1971, Federal credit union assets totaled \$10.6 billion.

The increase in Federal credit union shares in 1971, at \$1.6 billion, exceeded the rise in loans outstanding by \$460 million (Chart 2), thereby greatly adding to the liquidity of Federal credit unions as a group. Many, in fact, were more liquid than they cared to be since, with credit demand lagging, funds could not be channeled into loans to members as fast as they became available. Consequently, share capital had to be temporarily invested in lower earning assets such as U.S. Government securities and savings and loan association shares. At the outset of 1972, therefore, Federal credit unions as a group were in a strong position to meet increased credit demands from the members that will accompany the anticipated speed-up in the rate of economic growth.

By yearend, members' shares and loans outstanding at Federal credit unions amounted to \$9.2 billion and \$8.1 billion, respectively.

The number of operating credit unions declined during 1971 in each of the three type-of-membership categories, the largest percent-

TABLE 1.—Status of Federal credit union charters, December 31, 1971

Date and Activity	Number of Charters
As of December 31, 1970:	
Charters issued.....	563
Charters cancelled.....	412
Charters outstanding.....	13,555
Held by inactive credit unions.....	578
Held by operating credit unions.....	12,977
During 1971:	
Charters issued.....	400
Charters cancelled.....	461
Net change.....	-61
As of December 31, 1971:	
Charters outstanding.....	13,494
Held by inactive credit unions.....	1,277
Held by operating credit unions.....	<sup>2</sup> 12,717

<sup>1</sup> Consists of 705 charters held by credit unions in process of liquidation and 72 charters held by credit unions that had not commenced operations.

<sup>2</sup> Revised.

**TABLE 2.—Federal credit union operations, 1971**

[Dollar amounts in millions]

Item	Dec. 31, 1971		Change during 1971	
	Number or amount	Percentage distribution	Number or amount	Percent
Number of operating FCUs.....	12,717	-----	-260	-2.0
Number of members.....	12,702,135	-----	735,954	6.2
<b>Total assets/liabilities and capital.....</b>	<b>\$10,553</b>	<b>100.0</b>	<b>\$1,692</b>	<b>19.1</b>
Loans to members.....	8,071	76.5	1,102	15.8
Cash.....	491	4.7	40	8.9
Total investments.....	1,842	17.5	524	39.8
U.S. Government obligations.....	164	1.5	-39	-19.0
Federal agency securities.....	558	5.3	224	67.1
Savings and loan shares.....	558	5.3	325	139.7
Loans to other credit unions.....	93	.9	-11	-10.2
Shares/deposits in other credit unions.....	114	1.1	38	50.0
Common trust investments.....	354	3.4	-14	-3.8
Other assets.....	149	1.4	26	20.7
Notes payable.....	247	2.3	17	7.5
Accounts payable and other liabilities.....	102	1.0	12	13.3
Shares.....	9,191	87.1	1,562	20.5
Regular reserve.....	581	5.5	48	9.0
Supplemental reserve <sup>1</sup> .....	5	( <sup>2</sup> )	-1	-9.0
Other reserves <sup>3</sup> .....	61	.6	14	30.8
Undivided earnings <sup>4</sup> .....	366	3.5	38	11.7

<sup>1</sup> Formerly classified special reserve for delinquent loans.

<sup>2</sup> Less than 0.05 percent.

<sup>3</sup> Reserve for contingencies and special reserve for losses.

<sup>4</sup> Before payment of yearend dividend.

age drop being shown by the associational category (Table 3).

Nevertheless, membership in Federal credit unions continued to rise. At yearend 1971, there were 12,702,135 members of Federal credit unions, an increase of almost three-quarters of a million members during the year.

Eighty-nine percent of the members of Fed-

eral credit unions are members of credit unions in occupational lines such as manufacturing, government, teaching, etc. (Chart 3). Within the occupational category a few type-of-membership groups account for the bulk of members.

Another 8% of the members of Federal credit unions are in associational-type credit

**TABLE 3.—Number of operating Federal credit unions and membership, by type of membership, 1970-71**

Type of membership	Number in operation			Membership		
	1971	1970	Percent change 1970-71	1971	1970	Percent change 1970-71
All types.....	12,717	12,977	-2.0	12,702,135	11,966,181	6.2
Associational.....	1,867	1,974	-5.4	1,040,946	1,027,155	1.3
Occupational.....	10,378	10,508	-1.2	11,320,849	10,642,125	6.4
Residential.....	472	495	-4.6	340,340	296,901	14.6

Chart 2.—Increase in Loans Outstanding and Members' Shares in Federal Credit Unions, 1962-71

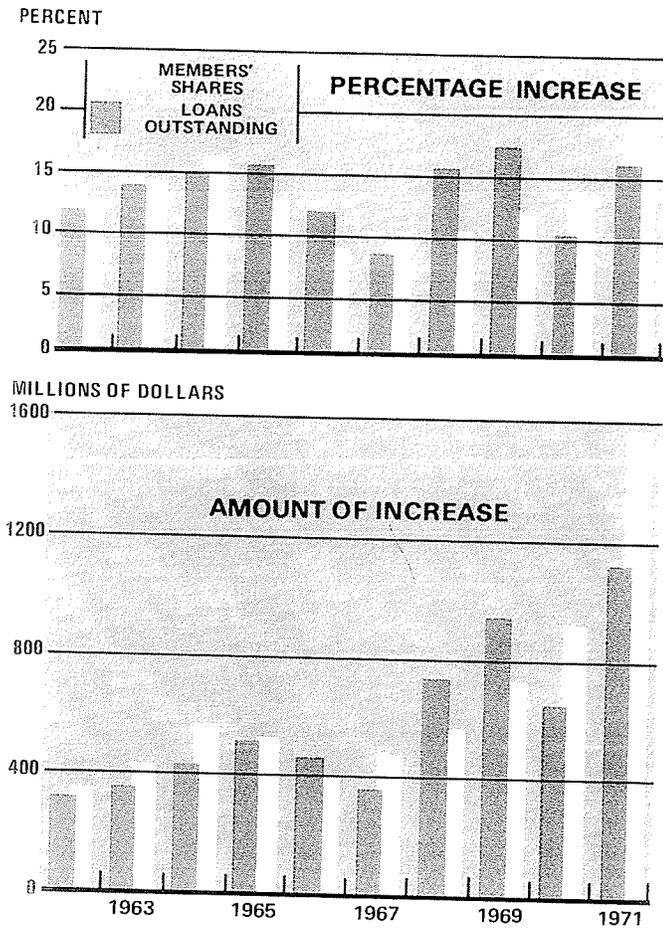
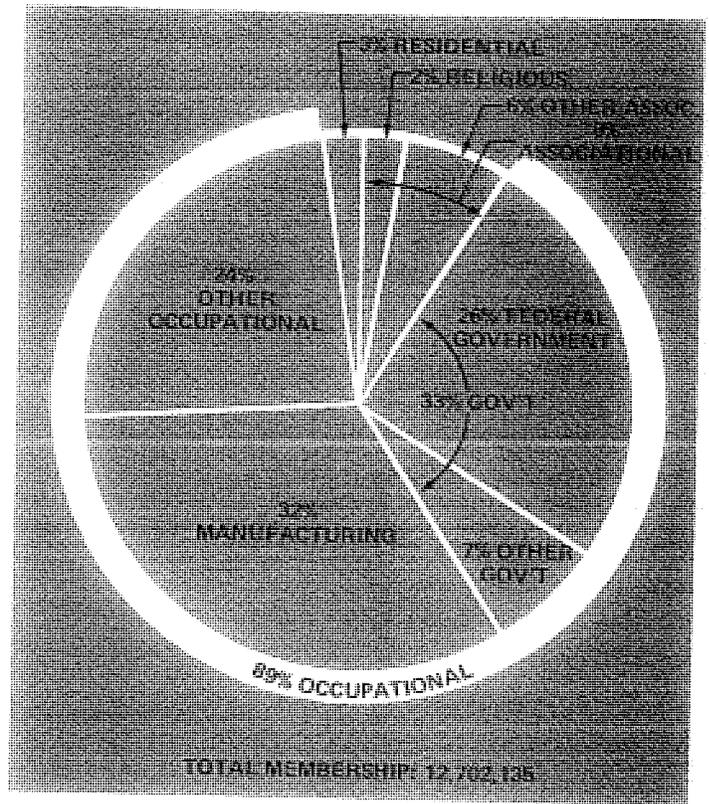


Chart 3.—Membership in Federal Credit Unions, December 31, 1971



### Lending Activity

Federal credit unions made 7,673,330 loans to their members for an aggregate amount of \$9.4 billion during 1971 (Table 4). The average size loan was \$1,219.

On the basis of information made available by a small sample of relatively large credit unions, one-half of the number and almost 40% of the amount of loans made were for personal, family, and household expenses (Chart 5).<sup>1</sup> Of the total, 52% of the number, accounting for 69.6% of the amount of loans made during the year were secured.

*Purpose of loan.*—Automobile loans are the most important type of durable goods loan made by reporting Federal credit unions, accounting

<sup>1</sup>The credit unions that provided information on their loans had assets averaging \$2 million. Their operations, therefore, are not representative of all Federal credit unions since lending by smaller credit unions is relatively more heavily concentrated in small, unsecured, short-term loans.

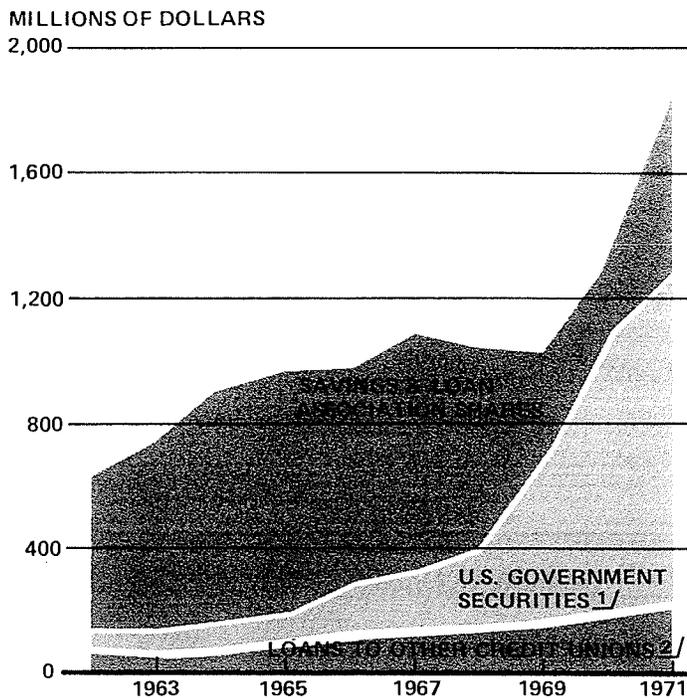
unions—churches, labor unions, and the like. Some 3% of the members of Federal credit unions belong to credit unions with a residential field of membership.

### Major Balance Sheet Developments

As a result of the substantially greater increase in members' shares than in loans outstanding, Federal credit unions increased their investments during 1971, mainly in the form of savings and loan association shares and Federal agency securities (Chart 4). Changes in other types of investments were minor.

Members' shares comprised 87.1% of total liabilities/capital accounts at yearend 1971, up 1% from the preceding year. Other types of liabilities and capital accounts showed normal increases.

Chart 4.—Investments of Federal Credit Unions, 1962-71



1/INCLUDES FEDERAL AGENCY SECURITIES BEGINNING IN 1964 AND COMMON TRUST INVESTMENTS IN 1969.

2/INCLUDES SHARES AND DEPOSITS IN OTHER CREDIT UNIONS BEGINNING IN 1968.

for 22.1% of the number, and 30.5% of the amount of loans made in 1971. The average new car loan was \$3,082 and the average used car loan was \$1,631, up 6% and 11%, respectively, from the preceding year. The next most important class of durable goods loan consisted of loans to buy furniture, home furnishings, and household appliances. Such loans accounted for 8.5% of the total number of loans and almost 6% of the amount. Within the personal, household, and family loan category, loans to consolidate debts were the single most important type of loan followed by vacation loans and loans to pay medical, dental, and funeral expenses.

*Security of loan.*—New and used automobiles were the most important type of loan collateral at reporting credit unions, accounting for more than one-fourth of the volume of loans. Co-maker loans ranked next in importance among secured loans in terms of loan volume, accounting for 11.5% of the number of loans made and 14.5% of the volume. Loans secured by pledged shares in an amount of 50% or more of the loan, with 12.1% of the number of loans and

12% of the volume, ranked third in importance.

*Maturity of loans.*—The typical credit union loan carries a relatively short maturity. Sixty percent of the number of loans made by reporting credit unions, for example, matured in two years or less. These loans accounted for 32% of loan volume. (Chart 5). Personal loans accounted for 58% of the number and 51% of the amount of loans with maturities of 2 years or less. The bulk of the volume of loans in longer maturity categories were for purchasing durable goods and for residential repair and modernization.

Loans with maturities longer than 5 years have gradually increased in importance subsequent to 1968 legislation extending the maximum maturity on secured loans made by Federal credit unions from 5 to 10 years. During 1971, 4.3% of the number and 11.6% of the volume of loans made by the reporting group of large credit unions were at maturities in excess of 5 years. Most long-term loans are relatively large, are secured, and are used to purchase real estate, substantial durable goods items, or for residential repair and modernization.

*Interest charges.*—Federal credit unions are permitted by law to charge a maximum of 1 percent per month on the outstanding balance of a loan made to a member. This includes the cost of borrowers' protection insurance which is provided by most credit unions.

During 1971 the bulk of reporting Federal credit union loans—70.4% of the number and 63% of the volume—were made at the 1% per month maximum (Chart 5). Of the remaining loans made by the sample group, almost 80% were made at rates of  $\frac{3}{4}$  of 1% or less.

Low rates tend to be associated with large, long-term, secured loans. The  $\frac{3}{4}$  of 1% rate, therefore, was more common on loans to purchase durable goods or to repair and modernize residential properties than it was on personal loans.

*Refinancing.*—A considerable portion of new loans made by credit unions represents refinancing of existing loan balances. The report-

**TABLE 4.—Purpose and security of loans made by a sample of Federal credit unions in 1971**

Purpose and Security	Number of loans	Amount of loans		Percentage distribution	
		Total (in thousands)	Average size	Number of loans	Amount of loans
Total.....	7,673,330	\$9,355,606	\$1,219	-----	-----
Not distributed.....	7,612,330	9,253,449	1,216	-----	-----
Distributed <sup>1</sup> .....	61,000	102,157	1,675	100.0	100.0
<b>PURPOSE OF LOANS</b>					
Durable goods, total.....	22,470	44,175	1,966	36.8	43.2
Automobiles:					
New.....	6,291	19,389	3,082	10.3	19.0
Used.....	7,201	11,746	1,631	11.8	11.5
Furniture, home furnishings, and household appliances.....	5,170	5,995	1,160	8.5	5.9
Boats, mobile homes.....	1,581	4,384	2,773	2.6	4.3
Other.....	2,227	2,661	1,195	3.7	2.6
Personal, household, and family expenses, total.....	30,531	40,674	1,332	50.1	39.8
Nondurable goods.....	1,809	1,494	826	3.0	1.5
Vacations.....	4,008	4,235	1,057	6.6	4.1
Education.....	1,534	2,231	1,454	2.5	2.2
Medical, dental, and funeral expenses.....	2,810	3,991	1,420	4.6	3.9
Taxes.....	2,077	2,796	1,346	3.4	2.7
Insurance.....	1,212	1,318	1,088	2.0	1.3
Debt consolidation.....	8,154	12,958	1,589	13.4	12.7
Other.....	8,927	11,651	1,305	14.6	11.4
Repair and modernization (Residential).....	5,288	8,652	1,636	8.7	8.5
Real estate, total.....	1,665	6,161	3,700	2.7	6.0
Farm.....	805	2,763	3,432	1.3	2.7
Nonfarm.....	860	3,398	3,951	1.4	3.3
Business.....	1,046	2,495	2,385	1.7	2.4
<b>SECURITY OF LOANS</b>					
Unsecured.....	29,223	31,044	1,062	47.9	30.4
Secured, total.....	31,777	71,113	2,238	52.1	69.6
Automobiles:					
New.....	4,473	14,587	3,261	7.3	14.3
Used.....	5,399	12,530	2,321	8.9	12.3
Furniture, home furnishings, and household appliances.....	363	598	1,647	.6	.6
Boats, mobile homes.....	719	2,703	3,759	1.2	2.6
Other durable goods.....	223	279	1,251	.4	.3
Agricultural equipment.....	128	285	2,228	.2	.3
Insurance.....	11	31	2,808	(?)	(?)
Real estate, total.....	435	2,170	4,988	.7	2.1
Farm.....	209	1,038	4,966	.3	1.0
Nonfarm.....	226	1,132	5,009	.4	1.1
Stocks, bonds.....	2,356	2,028	861	3.9	2.0
Comaker(s).....	7,029	14,789	2,104	11.5	14.5
Pledged shares.....	7,392	12,289	1,662	12.1	12.0
Other.....	3,249	8,825	2,716	5.3	8.6

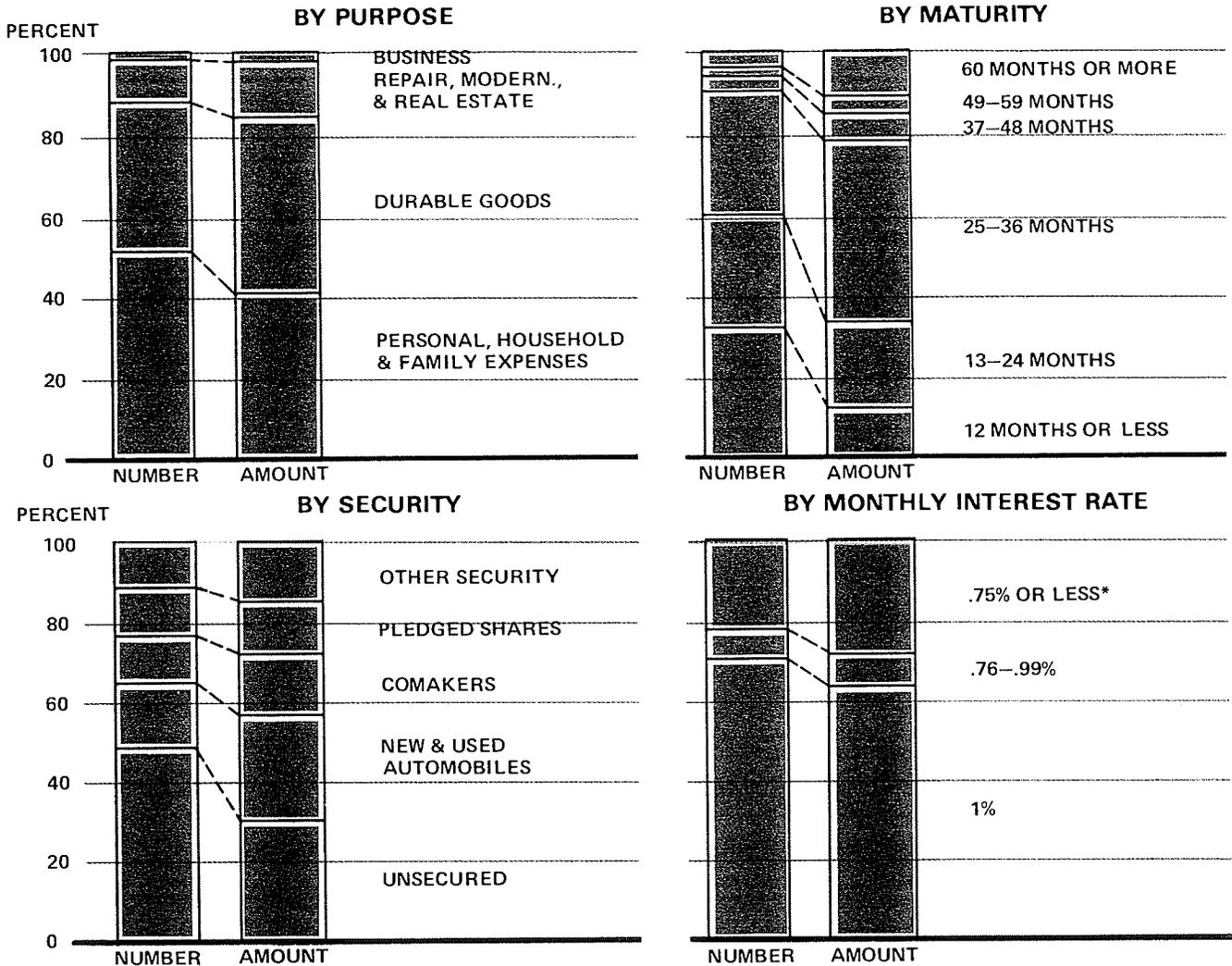
<sup>1</sup> Represents loans made in a sample of Federal credit unions with assets of \$100,000-\$14,999,999. Federal credit unions with assets of \$15,000,000 or more are excluded from the sample.

<sup>2</sup> Less than 0.05 percent.

ing group of Federal credit unions, for example, reported that almost one-third of new loan volume consisted of refinanced balances. The im-

portance of refinancing varies widely with the type of loan involved; only about 9% of the volume of new automobile loans represented a

Chart 5.—Distribution of Number and Amount of Loans Made by Selected Federal Credit Unions During 1971



\*LOANS AT MONTHLY INTEREST RATES OF LESS THAN .75% ACCOUNTED FOR ONLY 0.8% OF THE TOTAL NUMBER AND 1.4% OF THE AMOUNT OF LOANS MADE.

refinanced balance whereas as much as 50-60% of the volume of loans for personal uses comprised a refinanced balance.

*Delinquent loan rates.*—As of yearend 1971, 4.2% of the number and 2.6% of the amount of loans outstanding at Federal credit unions were delinquent 2 months or more. This was an improvement over a year earlier when 5% of the number and 3% of the amount of loans were in the delinquent category. As in 1970, one-half of the amount of delinquent loans was six months or more overdue (Table 5).

Most of the problem of loan delinquency is at small credit unions, as Table 5 shows. In terms of amount, 13.4% of the outstanding loans of Federal credit unions with assets of less than \$10 thousand were delinquent on Decem-

ber 31, 1971. This percentage drops rapidly as asset size of Federal credit union increases, to 1.4% of loans outstanding at Federal credit unions in the \$20 million and larger size class.

The improvement in loan delinquency rates in 1971 over those of the preceding year supports the conclusion that Federal credit union officials did not push loans of marginal quality in order to use the excess of lendable funds that became available during 1971, as had been feared by some observers.

### Structure of Share Capital

Most of the share capital of Federal credit unions is held in a relatively small proportion of large accounts. At the end of 1971, for ex-

**TABLE 5.—Delinquency rates in Federal credit unions, by asset size, December 31, 1971**

Asset size (thousands)	Total		Loans delinquent—					
			2 to less than 6 months		6 to less than 12 months		12 months or more	
	Number of loans	Amount of loans	Number of loans	Amount of loans	Number of loans	Amount of loans	Number of loans	Amount of loans
Total.....	4.2	2.6	1.8	1.3	1.1	0.6	1.3	0.7
Less than \$10.....	16.8	13.4	7.8	6.5	4.3	3.3	4.6	3.6
\$10-\$24.9.....	12.3	8.8	4.6	3.6	3.4	2.4	4.4	2.8
\$25-\$49.9.....	9.7	6.4	3.6	2.6	2.5	1.7	3.6	2.1
\$50-\$99.9.....	8.1	5.1	3.0	2.2	2.1	1.3	3.0	1.7
\$100-\$249.9.....	6.4	4.2	2.4	1.8	1.7	1.1	2.3	1.3
\$250-\$499.9.....	5.7	3.7	2.3	1.7	1.5	.9	1.9	1.1
\$500-\$999.9.....	4.6	3.1	2.0	1.5	1.2	.8	1.5	.9
\$1,000-\$1,999.9.....	4.2	2.8	1.8	1.3	1.1	.7	1.4	.8
\$2,000-\$4,999.9.....	3.7	2.6	1.8	1.4	.9	.6	1.1	.6
\$5,000-\$9,999.9.....	3.3	2.3	1.7	1.2	.8	.5	.8	.5
\$10,000-\$19,999.9.....	2.8	1.8	1.4	1.0	.7	.5	.7	.4
\$20,000 or more.....	2.9	1.4	1.3	.7	.8	.4	.8	.3

NOTE: Represents number and amount of delinquent loans as a percentage of total loans outstanding.

ample, 32.6% of total share capital was in accounts of \$5,000 or larger (Table 6). The percentage growth of shares in these large accounts in 1971, at 40.9%, was more than twice the rate in the previous year. As observed earlier, the availability of Federal share insurance doubtless was a factor in this unusual growth.

Growth in accounts of \$5,000 or more accounted for almost 56% of the total share growth in 1971. Despite the share insurance limitation of \$20,000 per account, share accounts larger than \$20,000 also showed strong growth in 1971. At yearend, almost \$260 million was held in these large accounts. Of this total,

**TABLE 6.—Number and amount of share accounts in Federal credit unions, by size of account, December 31, 1971**

Size of share accounts	Share accounts as of Dec. 31, 1971					Increase during 1971	
	Number of accounts	Amount of shares (in thousands)	Average per account	Percentage distribution		Amount of shares (in thousands)	Percent
				Number of accounts	Amount of shares		
Total.....	12,702,135	\$9,191,182	\$724	100.0	100.0	\$1,562,377	20.5
\$500.00 or less.....	9,245,749	977,738	106	72.8	10.6	85,709	9.6
\$500.01 to \$1,000.00.....	1,046,482	744,150	711	8.2	8.1	67,087	9.9
\$1,000.01 to \$2,000.00.....	1,054,616	1,520,994	1,442	8.3	16.5	87,922	6.1
\$2,000.01 to \$5,000.00.....	1,015,535	2,956,258	2,911	8.0	32.2	453,330	18.1
\$5,000.01 to \$10,000.00.....	252,498	1,714,786	6,791	2.0	18.7	398,793	30.3
\$10,000.01 to \$20,000.00.....	77,410	1,017,767	13,148	.6	11.1	364,135	55.7
\$20,000.01 or more.....	9,845	259,478	26,356	.1	2.8	105,390	68.4

\$62.5 million representing seven-tenths of 1% of total share capital in Federal credit unions was not covered by share insurance.

At the other extreme, 10.6% of share capital was held in 72.8% of the accounts of \$500 or less. Accounts in this size category averaged \$106. In general, most of the smaller share accounts belong to the borrowing members of the credit union.

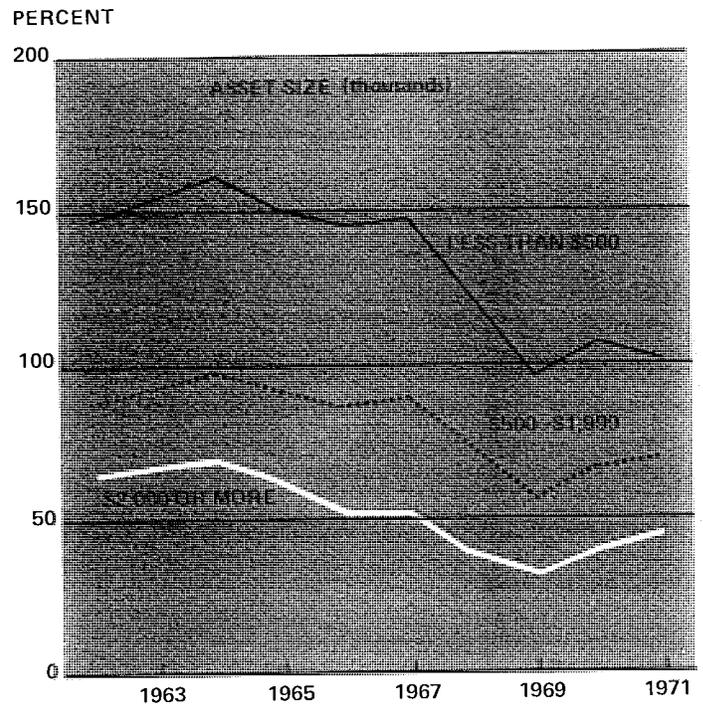
### Liquidity

Liquid assets are assets that can readily be converted into cash without risk of loss and on short notice. A certain irreducible amount of liquid assets—represented mainly by till cash and the credit union's checking account at its local bank—are needed for day-to-day operations. Other "near-cash" liquid assets consist of shares in savings and loan associations, U.S. Government securities, holdings of which are needed to meet seasonal needs, an unexpected upturn in loan demand, or a withdrawal of a large share account on short notice.

Definitions of liquidity may differ in detail depending on the desires and circumstances of individual credit unions. For the purpose of Chart 6, liquidity is defined as the sum of U.S. Government securities (including Federal Agency Securities), common trust investments, shares and deposits in other credit unions, and savings and loan shares, as a percentage of the sum of notes and accounts payable, other liabilities, and share accounts larger than \$5,000.

Despite the large increase in investments by Federal credit unions in 1971, the liquid asset ratios, as computed, rose only moderately in credit unions with assets of \$500 thousand or more and declined in credit unions with assets of less than \$500 thousand (Chart 6). The main factor in this development was the importance of growth in share accounts of \$5,000 or more as a percentage of total growth which was referred to earlier. The lower levels of liquid asset ratios in large credit unions is explained mainly by the much greater importance of large share accounts at those credit unions.

Chart 6.—Liquid Asset Ratios of Federal Credit Unions, by Asset Size, December 31, 1962-71



NOTE: LIQUID ASSET RATIO REPRESENTS THE SUM OF U.S. GOVERNMENT OBLIGATIONS (INCLUDING FEDERAL AGENCY SECURITIES), COMMON TRUST INVESTMENTS, SHARES AND DEPOSITS IN OTHER CREDIT UNIONS, AND SAVINGS AND LOAN ASSOCIATION SHARES AS A PERCENTAGE OF THE SUM OF NOTES AND ACCOUNTS PAYABLE, OTHER LIABILITIES, AND SHARE ACCOUNTS LARGER THAN \$5,000.

### Sources and Uses of Funds

In view of unusually large growth in 1971, members' shares increased in importance as a source of Federal credit union funds (Table 7). At yearend 1971, shares supplied 87.1% of available funds, reserves and undivided earnings supplied 9.6%, and borrowings 2.3%. But despite the increasing importance of shares as a source of capital during 1971, for the ten-year period ended December 31, 1971, shares declined slightly as a source of funds.

The principle use of credit union funds was in loans to members, which accounted for 76.5% of the total at yearend 1971. Since loans grew at a relatively slow rate in relation to total investments in 1971, loans absorbed a smaller proportion of funds than they had a year earlier. Investments, on the other hand, accounted for 16.6% of total uses in 1971, up 2.9% from a year earlier. Most of the expansion in invest-

**TABLE 7.—Distribution of sources and uses of funds in Federal credit unions, 1961, 1970, and 1971**

Item	1961	1970	1971	Change during period	
				1961-71	1970-71
Sources, total.....	100.0	100.0	100.0	-----	-----
Members' shares.....	88.3	86.1	87.1	-1.2	1.0
Reserves and undivided earnings.....	9.2	10.3	9.6	.4	-.7
Notes payable.....	2.0	2.6	2.3	.3	-.3
Certificates of indebtedness.....	-----	.7	1.3	1.3	.6
Other.....	2.0	1.9	1.1	-.9	-.8
Other sources.....	.5	1.0	1.0	.5	-----
Uses, total.....	100.0	100.0	100.0	-----	-----
Cash.....	6.3	5.1	4.7	-1.6	-.4
Loans to—					
Members.....	74.1	78.7	76.5	2.4	-2.2
Other credit unions.....	1.8	1.2	.9	-.9	-.3
Liquid assets, total.....	16.8	13.7	16.6	-.2	2.9
U.S. Government obligations <sup>1</sup> .....	3.1	10.2	10.2	7.1	-----
Savings and loan association shares.....	13.7	2.6	5.3	-8.4	2.7
Shares and deposits in other CUs.....	( <sup>2</sup> )	.9	1.1	1.1	.2
Other uses.....	1.0	1.4	1.4	.4	-----

<sup>1</sup> Includes Federal agency securities and common trust investments in 1970 and 1971.

<sup>2</sup> Item not applicable prior to 1968.

ments was in savings and loan association shares. For the 1961-71 decade as a whole, however, loans increased relative to total uses of funds while investments declined slightly.

### Reserves

Federal credit unions are required by Public Law 91-468 to set aside a specified percentage

of gross income to their regular reserve until such reserve equals 10% of risk assets.

As of December 31, 1971, the regular reserve as a percentage of loans outstanding (the major component of risk assets) was 7.2%, down slightly from a year earlier (Table 8). The decline in the reserve ratio reflected a smaller regular reserve in relation to loans of large

**TABLE 8.—Delinquent loan and regular reserve-to-loan ratios in Federal credit unions, by asset size, December 31, 1970, and 1971**

Asset size (thousands)	1971			1970		
	Number of credit unions	Ratios:		Number of credit unions	Ratios:	
		Delinquent loan	Reserve		Delinquent loan	Reserve
Total.....	12,717	1.3	7.2	12,977	1.6	7.6
Less than \$25.....	1,491	5.4	7.0	2,010	6.2	5.2
\$25-\$99.9.....	2,998	3.2	6.6	3,073	3.7	6.4
\$100-\$499.9.....	4,623	2.1	7.1	4,615	2.6	7.3
\$500-\$1,999.9.....	2,471	1.6	7.5	2,318	1.8	7.9
\$2,000 or more.....	1,134	1.0	7.1	961	1.2	7.6

NOTE: The delinquent loan ratio represents the amount of loans delinquent 6 months or more as a percentage of total loans outstanding, December 31, and the reserve ratio represents regular reserves as a percentage of yearend loans outstanding.

Federal credit unions, as the table shows. Among smaller credit unions, the regular reserve ratio rose substantially in 1971 and, at yearend, the ratio in Federal credit unions with assets of less than \$25,000, at 7%, exceeded the 6 months or more delinquent loan rate by a comfortable margin. In other recent years, loans delinquent 6 months or more in small credit unions had considerably exceeded regular reserves. This development is consistent with the intent of the amended regular reserve ratio as contained in Public Law 91-468 to provide for larger transfers to regular reserves by small credit unions where the need was greatest, while giving a measure of relief to large, established credit unions whose reserve needs were less pronounced.

## Income and Expenses

Total income of operating Federal credit unions amounted to \$886 million, up by almost 15% from 1970 (Table 9). The bulk of income was derived from interest on loans. Investment income accounted for about 11% of the total.

Federal credit union expenses totaled \$335 million in 1971, also up about 15% from the previous year. Salaries are the largest expense item of Federal credit unions, accounting for 38.4% of the total in 1971. Next in importance is the cost of providing protection to borrowers in the form of loan insurance and to savers in the form of life savings insurance; together these comprise 21.8% of total expenses. A wide variety of small expense items made up the remainder.

**TABLE 9.—Income and expenses of Federal credit unions, 1971**

Income and expenses	Calendar year 1971		Change during 1971	
	Amount (millions)	Percentage distribution	Amount (millions)	Percent
Total income.....	\$886	100.0	\$114	14.7
Interest on loans.....	772	87.1	87	12.7
Income from investments.....	97	10.9	21	27.6
Other income.....	18	2.0	5	44.4
Total expenses.....	335	100.0	43	14.9
Total salaries.....	129	38.4	14	11.8
Borrowers' protection insurance.....	44	13.1	5	12.2
Life savings insurance.....	29	8.7	3	12.4
League dues.....	8	2.3	( <sup>1</sup> )	5.9
Surety bond premium.....	3	.7	( <sup>1</sup> )	10.0
Examination and supervision fees.....	8	2.5	1	14.0
Interest on borrowed money.....	13	3.8	-1	-4.8
Cost of space occupied.....	7	2.1	1	17.6
Educational expenses.....	7	2.0	1	17.1
Depreciation.....	6	1.9	1	9.3
Other insurance.....	6	1.7	2	68.2
Communications.....	7	2.1	1	27.0
Accounting services.....	10	3.1	3	35.6
Conventions and conferences.....	4	1.2	1	16.9
Supervisory committee expense.....	2	.6	( <sup>1</sup> )	15.2
Annual meeting expense.....	4	1.1	( <sup>1</sup> )	11.2
Share insurance premiums.....	6	1.8	6	( <sup>2</sup> )
All other expenses.....	44	13.0	4	10.8
Net income.....	551	-----	70	14.6

<sup>1</sup> Increase of less than \$500,000.

<sup>2</sup> Not applicable in 1970.

Most of the income of Federal credit unions goes to shareholders in the form of dividends (Chart 7). In 1971, 46.2% of income was used for this purpose. Expenses absorbed 36.6% and transfers to the regular reserve, 8.6%, of total income. Interest refunds to borrowing members used 3% and earnings retained by Federal credit unions in 1971 accounted for 5.4% of total income.

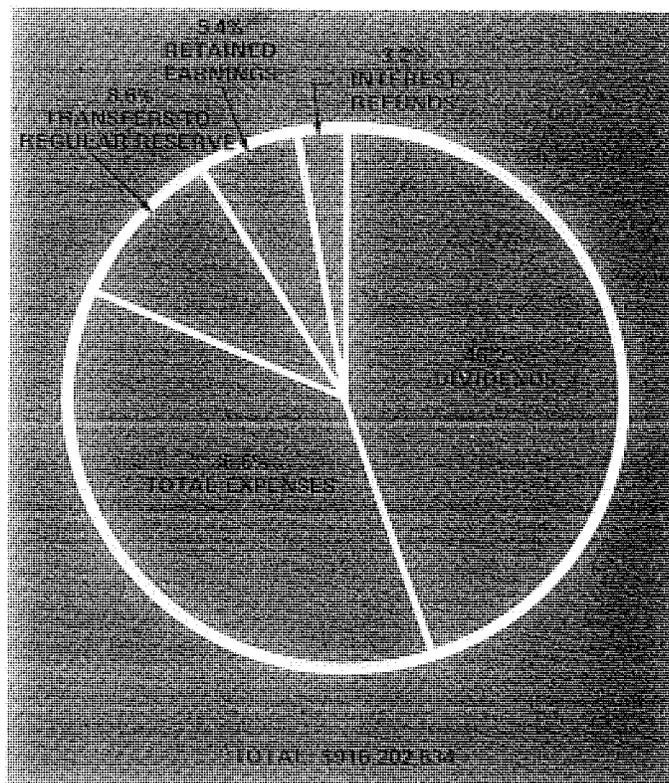
### Dividends and Interest Refunds

Federal credit unions paid \$423.2 million to their shareholding members in the form of dividends in 1971. This amounts to an annual rate of 5.48% on dividend shares which totaled \$7,772 million.

Federal credit unions are permitted by law to pay dividends each quarter but fewer than 10% of those that pay a dividend do so on a quarterly basis. Another 45% of dividend-paying credit unions made semi-annual dividend payments and the rest paid only at yearend.

Eighty-nine percent of operating Federal credit unions paid a dividend as of December 31, 1971, a somewhat higher proportion than a year earlier (Table 10). The number paying the maximum rate allowed by the bylaws also increased in 1971 to 19% of all operating Fed-

Chart 7.—Allocation of Total Income of Federal Credit Unions, 1971



eral credit unions. Almost 70% of operating Federal credit unions paid a dividend of 5 to 6% in 1971.

TABLE 10.—Dividends and interest refunds paid by Federal credit unions, yearend 1970 and 1971

Dividend rate and interest refund (percent)	Number of credit unions paying as of Dec. 31,		Percent change 1970-71	Percentage distribution	
	1971	1970		1971	1970
Total.....	12,717	12,977	-2.0	100.0	100.0
Dividends:					
None.....	1,404	1,687	-16.8	11.0	13.0
0.1 to 2.99%.....	204	178	14.6	1.6	1.4
3 to 3.99%.....	427	363	17.6	3.4	2.8
4 to 4.99%.....	1,801	1,828	-1.5	14.2	14.1
5 to 5.99%.....	6,423	6,595	-2.6	50.5	50.8
6%.....	2,458	2,326	5.7	19.3	17.9
Interest refunds:					
None.....	10,381	10,696	-2.9	81.6	82.4
Paying a refund.....	2,336	2,281	2.4	18.4	17.6
Less than 5%.....	64	53	20.8	.5	.4
5% to 9.9%.....	518	522	-.8	4.1	4.0
10%.....	1,025	1,011	1.4	8.1	7.8
10.1% to 19.9%.....	395	379	4.2	3.1	2.9
20% or more.....	334	316	5.7	2.6	2.4

Yearend interest refunds were paid to borrowing members by 2,336 operating Federal credit unions in 1971, up slightly from the number paying a refund in 1970. A refund of 10% was the most common, although about one-seventh of the refund paying credit unions refunded interest at rates of 20% or more. Such refunds reduce, sometimes substantially, the effective interest cost to borrowers from these credit unions.

### Loans to Officials

Federal credit unions are required by Public Law 90-44 to report information on loans made to officials of the credit union. During 1971, 107,027 such loans totaling \$145,206,397 were made to officials of Federal credit unions. These loans averaged \$1,354 in 1971 compared with \$1,225 in 1970.

### Insured State-Chartered Credit Unions

As specified under Public Law 91-468, qualified State credit unions are eligible for Federal share insurance. As of December 31, 1971, more than 1.9 million members of 793 State credit unions were afforded the protection offered by the Federal share insurance fund (Table 11). These individuals had saved a total of \$1.7 billion in their credit unions—an average of almost \$900 per member.

Total resources of the insured State credit unions amounted to almost \$2 billion and loans outstanding were in excess of \$1.5 billion.

The typical insured State credit union is relatively large. As may be seen by Table 12, more than 40% of the insured State credit unions had assets of \$1 million or more and accounted for 91.7% of total insured assets. State credit unions with assets of \$20 million or more comprised less

**TABLE 11.—Federally-insured State-chartered credit union operations, 1971**

[Dollar amounts in millions]

Item	December 31, 1971	
	Number or amount	Percentage distribution
Number of federally-insured State credit unions.....	793	-----
Number of members.....	1,924,312	-----
<b>Total assets/liabilities and capital.....</b>	<b>\$1,954,821</b>	<b>100.0</b>
Loans to members.....	1,528,218	78.2
Cash.....	80,966	4.1
Total investments.....	299,179	15.3
U.S. Government obligations.....	63,756	3.3
Federal agency securities.....	48,588	2.5
Savings and loan shares.....	58,703	3.0
Loans to other credit unions.....	15,644	.8
Shares/deposits in other credit unions.....	28,940	1.5
Common trust investments.....	32,797	1.7
Other investments.....	50,751	2.6
Other assets.....	46,457	2.4
Notes payable.....	42,162	2.2
Accounts payable and other liabilities.....	17,300	.9
Members' savings.....	1,699,418	86.9
Shares.....	1,621,152	82.9
Deposits.....	78,266	4.0
Statutory reserve.....	101,409	5.2
Supplemental reserve.....	5,994	.3
Other reserves <sup>1</sup> .....	17,752	.9
Undivided earnings <sup>2</sup> .....	70,786	3.6

<sup>1</sup> Represents insurance and investment valuation reserves, reserve for contingencies, and other reserves.

<sup>2</sup> Before payment of yearend dividend.

**TABLE 12.—Number and total assets of federally-insured State-chartered credit unions, by asset size, December 31, 1971**

[Amounts in thousands]

Asset size (in thousands)	Federally-insured State credit unions				
	Number	Total assets	Average assets	Percentage distribution	
				Number	Total assets
Total.....	793	\$1,954,821	\$2,465	100.0	100.0
Less than \$100.....	93	5,682	61	11.7	.3
\$100-\$249.9.....	128	20,967	164	16.2	1.1
\$250-\$499.9.....	130	46,721	359	16.4	2.4
\$500-\$999.9.....	124	87,444	705	15.6	4.5
\$1,000-\$1,999.9.....	115	162,563	1,414	14.5	8.3
\$2,000-\$4,999.9.....	113	347,894	3,079	14.3	17.8
\$5,000-\$9,999.9.....	44	319,379	7,259	5.5	16.3
\$10,000-\$19,999.9.....	32	447,784	13,993	4.0	22.9
\$20,000 or more.....	14	516,388	36,885	1.8	26.4

than 2% of the number insured but more than one-fourth of the assets, and averaged \$36.9 million. At the other end of the size scale, 11.7% of the credit unions with assets of less than \$100 thousand held only three-tenths of 1% of the assets.

At the end of 1971, Illinois had the largest number (213) of State-chartered credit unions

that were federally insured (Table 13). Texas was second with 59 insured credit unions followed by Minnesota with 53 and Michigan with 42. Most States with credit union laws had one or more federally-insured credit unions as of yearend 1971.

Additional information on the operations of insured State credit unions is shown in the Statistical Tables section.

**TABLE 13.—Number and total assets of federally-insured State-chartered credit unions, by region and state, December 31, 1971**

Region and State <sup>1</sup>	Number of federally-insured State credit unions	Total assets (thousands)	Percent of total State credit unions <sup>2</sup>	
			Number	Total assets
Total.....	793	\$1,954,821	7.5	18.5
New England.....	56	95,555	6.9	8.1
Connecticut.....	37	46,400	20.7	41.2
Maine.....	3	2,142	10.0	7.0
Massachusetts <sup>3</sup> .....	---	---	---	---
New Hampshire.....	9	15,560	22.5	58.5
Rhode Island <sup>4</sup> .....	6	25,732	6.3	11.6
Vermont.....	1	5,721	1.3	24.6
Mideast.....	51	116,221	14.8	29.4
Maryland.....	3	15,364	8.1	20.6
New Jersey.....	4	2,758	6.8	8.3
New York.....	14	57,477	12.3	29.4
Pennsylvania.....	30	40,621	22.4	44.2

**TABLE 13.—Number and total assets of federally-insured State-chartered credit unions, by region and state, December 31, 1971—Continued**

Region and State <sup>1</sup>	Number of federally-insured State credit unions	Total assets (thousands)	Percent of total State credit unions <sup>2</sup>	
			Number	Total assets
Southeast.....	169	368,382	9.4	26.1
Alabama.....	14	63,873	10.5	36.5
Arkansas.....	8	5,008	11.6	22.2
Florida.....	26	101,878	8.6	35.2
Georgia.....	17	44,205	11.9	24.9
Kentucky.....	2	2,728	1.3	3.8
Louisiana.....	17	13,462	16.7	25.3
Mississippi.....	5	1,814	8.8	7.2
North Carolina.....	23	40,382	10.4	23.2
South Carolina.....	28	45,232	52.8	81.5
Tennessee.....	24	46,660	6.0	18.5
Virginia.....	4	3,090	3.1	3.0
West Virginia.....	1	49	3.1	.4
Great Lakes.....	277	567,435	7.8	16.9
Illinois.....	213	246,337	17.4	29.2
Indiana.....	21	55,399	17.6	38.1
Michigan.....	42	262,027	5.6	21.0
Ohio.....	1	3,672	.1	.6
Wisconsin <sup>3</sup> .....	---	---	---	---
Plains.....	94	169,490	6.0	14.3
Iowa.....	14	24,001	3.4	10.3
Kansas.....	10	15,438	4.7	10.2
Minnesota.....	53	98,232	15.8	28.1
Missouri.....	9	19,804	2.0	5.4
Nebraska.....	2	2,158	2.8	5.0
North Dakota.....	6	9,855	14.5	24.8
Rocky Mountain.....	14	78,847	2.7	18.2
Colorado.....	6	30,318	3.9	15.7
Idaho.....	3	5,838	2.8	26.0
Montana.....	2	2,644	8.7	25.0
Utah.....	3	40,047	1.3	19.3
Southwest.....	78	223,204	11.1	25.4
Arizona.....	8	4,887	15.1	10.7
New Mexico.....	1	2,582	1.4	6.4
Oklahoma.....	10	30,429	16.1	20.9
Texas.....	59	185,305	11.3	28.6
Far West.....	54	335,688	6.4	21.3
California.....	38	280,763	6.3	24.4
Oregon.....	4	11,381	10.3	11.1
Washington.....	12	43,544	5.8	13.6
Puerto Rico.....	---	---	---	---

<sup>1</sup> Six States—Alaska, Delaware, Hawaii, Nevada, South Dakota, Wyoming—the District of Columbia, Canal Zone, Guam, and the Virgin Islands have no State or local credit union law.

<sup>2</sup> Percentages are based on data for year ended December 31, 1971, except for Kentucky and New Hampshire (as of June 30, 1971), and Kansas and Missouri (as of September 30, 1971).

<sup>3</sup> State credit unions insured under State-administered share insurance program.

<sup>4</sup> Also has State-administered share insurance program.

**TABLE 14.—Selected data for Federal credit unions, December 31, 1934–71**

[Amounts in thousands]

Year	Number of charters					Operating credit unions				
	Issued	Can- celed	Net change	Outstanding		Number	Members <sup>1</sup>	Assets <sup>1</sup>	Shares <sup>1</sup>	Loans out- stand- ing <sup>1</sup>
				Total	Inactive credit unions					
1934 <sup>2</sup>	78	---	78	78	39	39	3,240	\$23	\$23	\$15
1935	828	---	828	906	134	772	119,420	2,372	2,228	1,834
1936	956	4	952	1,858	107	1,751	309,700	9,158	8,511	7,344
1937	638	69	569	2,427	114	2,313	483,920	19,265	17,650	15,695
1938	515	83	432	2,859	99	2,760	632,050	29,629	26,876	23,830
1939	529	93	436	3,295	113	3,182	850,770	47,811	43,327	37,673
1940	666	76	590	3,885	129	3,756	1,127,940	72,530	65,806	55,818
1941	583	89	494	4,379	151	4,228	1,408,880	106,052	97,209	69,485
1942	187	89	98	4,477	332	4,145	1,356,940	119,591	109,822	43,053
1943	108	321	-213	4,264	326	3,938	1,311,620	127,329	117,339	35,376
1944	69	285	-216	4,048	233	3,815	1,306,000	144,365	133,677	34,438
1945	96	185	-89	3,959	202	3,757	1,216,625	153,103	140,614	35,155
1946	157	151	6	3,965	204	3,761	1,302,132	173,166	159,718	56,801
1947	207	159	48	4,013	168	3,845	1,445,915	210,376	192,410	91,372
1948	341	130	211	4,224	166	4,058	1,628,339	258,412	235,008	137,642
1949	523	101	422	4,646	151	4,495	1,819,606	316,363	285,001	186,218
1950	565	83	482	5,128	144	4,984	2,126,823	405,835	361,925	263,736
1951	533	75	458	5,586	188	5,398	2,463,898	504,715	457,402	299,756
1952	692	115	577	6,163	238	5,925	2,853,241	662,409	597,374	415,062
1953	825	132	693	6,856	278	6,578	3,255,422	854,232	767,571	573,974
1954	852	122	730	7,586	359	7,227	3,598,790	1,033,179	931,407	681,970
1955	777	188	589	8,175	369	7,806	4,032,220	1,267,427	1,135,165	863,042
1956	741	182	559	8,734	384	8,350	4,502,210	1,529,202	1,366,258	1,049,189
1957	662	194	468	9,202	467	8,735	4,897,689	1,788,768	1,589,191	1,257,319
1958	586	255	331	9,533	503	9,030	5,209,912	2,034,866	1,812,017	1,379,724
1959	700	270	430	9,963	516	9,447	5,643,248	2,352,813	2,075,055	1,666,526
1960	685	274	411	10,374	469	9,905	6,087,378	2,669,734	2,344,337	2,021,463
1961	671	265	406	10,780	509	10,271	6,542,603	3,028,294	2,673,488	2,245,223
1962	601	284	317	11,097	465	10,632	7,007,630	3,429,805	3,020,274	2,560,722
1963	622	312	310	11,407	452	10,955	7,499,747	3,916,541	3,452,615	2,911,159
1964	580	323	257	11,664	386	11,278	8,092,030	4,559,438	4,017,393	3,349,068
1965	584	270	314	11,978	435	11,543	8,640,560	5,165,807	4,538,461	3,864,809
1966	701	318	383	12,361	420	11,941	9,271,967	5,668,941	4,944,033	4,323,943
1967	636	292	344	12,705	495	12,210	9,873,777	6,208,158	5,420,663	4,677,480
1968	662	345	317	13,022	438	12,584	10,508,504	6,902,175	5,986,181	5,398,052
1969	705	323	382	13,404	483	12,921	11,301,805	7,793,573	6,713,385	6,328,720
1970	563	412	151	13,555	578	12,977	11,966,181	8,860,612	7,628,805	6,969,006
1971	400	461	-61	13,494	777	12,717	12,702,135	10,553,740	9,191,182	8,071,201

<sup>1</sup> Data for 1934–44 are partly estimated.

<sup>2</sup> First charter approved Oct. 1, 1934.

# Chartering, Insurance And Liquidation

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## Chartering

During 1971, Federal credit union charters were issued to 400 groups having a total potential membership of more than 600,000 persons. Twenty-five or more charters were issued in each of five States: New York 43, California 39, Pennsylvania 38, Ohio 30 and Texas 29. Most (327) of the new charters went to occupational groups, 57 were issued to associational groups, and 16 were granted to groups whose residence was their common bond.

During the year 21 Federal charters in 17 States were issued to limited income groups with a potential membership of 240,000 persons. Two each were organized in Florida, Georgia, Pennsylvania, and Virginia.

Of the 400 Federal credit union charters issued in 1971, 303 (75%) were the direct result of investigatory work done by the various State credit union league personnel. Volunteer organizers were responsible for obtaining 13 charters and 84 resulted from contacts made by employees of the National Credit Union Administration.

*Age of Federal credit unions.* Almost 21,000 Federal credit union charters have been issued since the Federal Credit Union Act was passed in 1934. As of December 31, 1971, more than three-fifths of these were still in operation (Table 1).

Nearly one-fifth (19.6%) of the Federal credit unions in operation at yearend 1971 are at least 25 years old. Because of their age, these credit unions are generally large in size. Of the 100 largest Federal credit unions in operation as of

yearend 1971, more than half were in operation 25 years or longer.

Federal credit unions operating less than 10 years accounted for slightly more than one-third of the number in operation and most of these were less than 5 years old. As of December 31, 1971, the median age of Federal credit unions was about 14½ years.

## Insurance

The *Annual Report* for 1970 described the National Credit Union Administration's initial efforts in inaugurating the share insurance program that came into being on October 19, 1970 with the passage of Public Law 91-468. The first thrust culminated in the issuance of approximately 5,100 insurance certificates on January 4, 1971.

Applications and resubmittals continued to flow into the regional offices at a steady pace throughout the first six months of 1971. Thereafter, the inflow abated and was limited almost entirely to applications from State-chartered credit unions, newly chartered Federal credit unions, and resubmittals by Federal credit unions whose initial applications were disapproved. By June 30, 1971 all but a few Federal credit unions had submitted their initial applications.

During 1971, 11,475 Federal credit unions were insured upon initial application and 290 were insured upon submittal of their second application. By yearend, there were 11,623 operating insured Federal credit unions with total shares of \$9 billion. Some 1,100 Federal credit unions with total shares of \$191 million, re-

**TABLE 1.—Federal credit union charters issued, and number and percent operating, December 31, 1971**

Years of operation	Year chartered	Number chartered	Number operating	Percent operating
Total.....	----	20,824	12,717	61.1
Less than 1 year.....	1971	1 400	318	79.5
1 to 2 years.....	1970	563	506	89.9
2 to 3 years.....	1969	705	579	82.1
3 to 4 years.....	1968	662	450	68.0
4 to 5 years.....	1967	636	407	64.0
5 to 6 years.....	1966	701	492	70.2
6 to 7 years.....	1965	584	389	66.6
7 to 8 years.....	1964	580	412	71.0
8 to 9 years.....	1963	622	424	68.2
9 to 10 years.....	1962	601	393	65.4
10 to 11 years.....	1961	671	464	69.2
11 to 12 years.....	1960	685	491	71.7
12 to 13 years.....	1959	700	461	65.9
13 to 14 years.....	1958	586	370	63.1
14 to 15 years.....	1957	662	419	63.3
15 to 16 years.....	1956	741	462	62.3
16 to 17 years.....	1955	777	484	62.3
17 to 18 years.....	1954	852	540	63.4
18 to 19 years.....	1953	825	465	56.4
19 to 20 years.....	1952	692	410	59.2
20 to 21 years.....	1951	533	326	61.2
21 to 22 years.....	1950	565	327	57.9
22 to 23 years.....	1949	523	303	57.9
23 to 24 years.....	1948	341	201	58.9
24 to 25 years.....	1947	207	129	64.2
25 to 26 years.....	1946	157	81	51.6
26 to 27 years.....	1945	96	42	43.8
27 to 28 years.....	1944	69	27	39.1
28 to 29 years.....	1943	108	40	37.0
29 to 30 years.....	1942	187	74	39.6
30 to 31 years.....	1941	583	223	38.3
31 to 32 years.....	1940	666	293	43.4
32 to 33 years.....	1939	529	236	44.6
33 to 34 years.....	1938	515	239	46.4
34 to 35 years.....	1937	638	295	46.2
35 to 36 years.....	1936	956	467	48.8
36 to 37 years.....	1935	828	436	52.7
37 years.....	1934	78	42	53.8

<sup>1</sup>Includes 72 Federal credit unions that had not commenced operations by December 31, 1971.

NOTE: Data for earlier years appears in the following reports: For 1944, 1949, 1954, and 1959: *Report of Operations 1959*, p. 12, for 1964: *Federal Credit Union Program, Annual Report 1964*, p. 9; for 1969: *1969 Annual Report of the Federal Credit Union Program*, p. 21; 1970: *1970 Annual Report National Credit Union Administration* p. 16.

mained in an uninsured status as of the year-end. Most of these credit unions had applied for insurance during 1971 but were disapproved for various reasons.

On December 23, 1971, Title II of the Federal Credit Union Act was amended by Public Law 92-221, which required the Administrator to insure for two years all Federal credit unions

whose applications were disapproved. Those credit unions are required to meet insured standards by the end of the two-year period or face revocation of their charters. Insurance coverage will be provided, however, during the 2-year period. As a result of this legislation, all disapproved Federal credit unions (1,078) that were still operating on January 3, 1972 were insured

for a 2-year period. They may reapply for regular insurance as soon as they have corrected the problems that resulted in their initial applications being disapproved.

As of December 31, 1971, 793 State-chartered credit unions, with total savings of \$1.7 billion, were federally insured. All States having credit union laws, except Wisconsin and Massachusetts which have state share insurance programs, had at least one federally-insured State credit union.<sup>2</sup>

During 1971, applications from 74 State credit unions were disapproved although three of these were subsequently insured upon resubmittal. State-chartered credit unions are not affected by Public Law 92-221 since share insurance under the Federal program is not mandatory for these credit unions.

The complete text of Public law 91-206 and 91-468 was reprinted in the *Annual Report of the Administrator*, NCUA, 1970.

### Liquidations

During 1971, 142 insured Federal credit unions and one insured State-chartered credit union entered into voluntary liquidation. These credit unions were deemed solvent at the time of their closings thus precluding the Administrator's assumption of the role of liquidating agent. However, the Administrator, in order to expedite par distribution to the members, guaranteed the purchase of the loans of 20 of these credit unions by other insured credit unions under authority granted him by section 208 of Title II of the Federal Credit Union Act. These guarantees created a contingent liability upon the Insurance Fund in the amount of \$825,586. The actual loss to the fund is anticipated to be a relatively small percentage of the total guarantees.

In addition, the Administrator placed one insured insolvent Federal credit union in involuntary liquidation, and appointed himself as liquidating agent. This action resulted in the first payout to credit union members from the In-

<sup>2</sup> A State share insurance program is available on an optional basis to State credit unions in Rhode Island.

Insurance Fund. The credit union involved was the Pierre Farmers Union Co-op Federal Credit Union, Pierre, South Dakota.

During 1971, 518 uninsured Federal credit unions entered liquidation compared with 541 in 1970. The charters of 401 uninsured liquidating Federal credit unions were cancelled by the Administrator in 1971. On December 31, 1971 there were 603 uninsured Federal credit unions in the process of liquidation. As in the previous year, the major causes for liquidation of both insured and uninsured Federal credit unions were loss of field of membership and poor financial condition resulting from inadequate management.

*Cancellations.* The number of Federal credit union charters canceled during 1971, at 461, was the largest number of cancellations on record for any one year (Table 2).

The merging of two or more Federal credit unions resulted in 32 charter cancellations. Federal credit unions converting to State charters resulted in 26 cancellations and 20 charters were revoked because the credit unions did not commence operations within one year of approval of their charter. Information for the remaining 383 Federal credit unions that completed liquidation during 1971 is shown in Tables 3, 4, and 5.

Almost 90% of the liquidated Federal credit unions returned 100% or more of members' shares amounting to \$15.1 million (Table 3). Some of the credit unions paid a dividend to their members upon completion of liquidation. Such dividends totaled more than \$850 thousand in 1971.

For the 41 Federal credit unions that returned less than 100 cents on the dollar, losses amounting to \$148,944 were distributed among 6,588 members, an average loss per member of almost \$23.

As shown in Table 4, the number of charters canceled in the associational and residential type-of-membership categories declined in relation to total cancellations in 1971. They still, however, accounted for a disproportionate share of the total number of cancellations.

**TABLE 2.—Federal credit union charter cancellations, 1934-71**

Year	Total cancellations	Cancellation process			
		Liquidation	Merger	Conversion	Revocation
1934	0	0	0	0	0
1935	0	0	0	0	0
1936	4	0	0	0	4
1937	69	42	0	0	27
1938	83	73	0	0	10
1939	93	89	0	0	4
1940	76	72	0	0	4
1941	89	83	0	0	6
1942	89	68	0	0	21
1943	321	312	4	0	5
1944	285	280	2	1	2
1945	185	176	5	2	2
1946	151	141	6	2	2
1947	159	153	0	0	6
1948	130	128	0	0	2
1949	101	85	6	0	10
1950	83	74	3	0	6
1951	75	64	2	0	9
1952	115	105	2	0	8
1953	132	109	2	0	21
1954	122	94	2	1	25
1955	188	151	11	3	23
1956	182	162	3	2	15
1957	194	172	5	4	13
1958	255	225	6	5	19
1959	270	242	8	6	14
1960	274	244	9	7	14
1961	265	239	10	7	9
1962	284	253	14	10	7
1963	312	276	8	12	16
1964	323	259	22	32	10
1965	270	213	17	26	14
1966	318	250	13	42	13
1967	292	215	19	34	24
1968	345	283	17	25	20
1969	323	274	20	5	24
1970	412	341	30	17	24
1971	461	383	32	26	20
1934-71	7,330	6,330	278	269	453

The major reasons given as the cause of cancellation were the inability to obtain officials to operate the credit union, loss of field of membership, mainly due to plant closings, and the poor financial condition of the credit unions. The latter reason was much more predominant in 1971, comprising 20.2% of all reasons given compared to about 13% during the previous year.

Mergers, conversions, and revocations were about as prevalent in 1971 as they were during 1970.

The majority of Federal credit unions that completed liquidation during 1971 were relatively small. Almost one-third (31.9%) of the credit unions liquidating had shareholdings of less than \$5,000, and more than 70% were in the less than \$25,000 share category (Table 5).

At the other end of the scale, only 12 of the liquidations involved credit unions larger than \$250 thousand in shares, and just 2 groups were larger than \$1 million. Both of these credit unions paid a liquidating dividend to their members.

**TABLE 3.—Federal credit union charter liquidations, 1934-71**

Item	Liquidations completed		
	1934-71	1970	1971
Number of Federal credit unions.....	6,330	341	383
Paid 100 percent or more.....	5,179	310	342
Paid less than 100 percent.....	1,151	31	41
Number of members.....	862,212	54,385	58,900
Received 100 percent or more.....	722,581	49,353	52,312
Received less than 100 percent.....	139,631	5,032	6,588
Amount of shares.....	\$151,923,639	\$15,753,822	\$15,977,790
Repaid 100 percent or more <sup>1</sup> .....	140,439,116	15,018,410	15,087,046
Repaid less than 100 percent <sup>2</sup> .....	11,484,523	735,412	890,744

<sup>1</sup> In addition, dividends were paid on some of these shares as follows: 1934-71 \$9,767,253; 1970, \$993,775; 1971, \$864,326.

<sup>2</sup> The losses on these shares were as follows: 1934-71 \$2,017,242; 1970, \$152,087; 1971, \$148,944.

**TABLE 4.—Federal credit union charters canceled in 1969, 1970 and 1971, by type of membership, and by reason for cancellation**

Classification	1969		1970		1971	
	Number	Percent	Number	Percent	Number	Percent
<b>TYPE OF MEMBERSHIP</b>						
All cancellations.....	323	100.0	412	100.0	461	100.0
Occupational.....	227	70.2	305	74.0	352	76.4
Associational.....	79	24.5	83	20.2	84	18.2
Residential.....	17	5.3	24	5.8	25	5.4
<b>REASON FOR CANCELLATION</b>						
All cancellations.....	323	100.0	412	100.0	461	100.0
Lack of sponsor cooperation.....	5	1.6	12	2.9	5	1.1
Loss of field of membership.....	68	21.1	86	20.9	99	21.5
Potential membership substantially reduced or unstable.....	26	8.0	35	8.5	36	7.8
Poor financial condition.....	52	16.1	55	13.4	93	20.2
Lack of growth.....	44	13.6	29	7.0	28	6.1
Unable to obtain officials.....	64	19.8	103	25.0	102	22.1
Other saving and loan services available.....	---	---	---	---	---	---
Other credit union service available.....	13	4.0	13	3.2	13	2.8
Merger.....	20	6.2	30	7.3	32	6.9
Conversion*.....	5	1.6	17	4.1	26	5.6
Revocation.....	24	7.4	24	5.8	20	4.4
Other reasons.....	2	.6	8	1.9	7	1.5

\* Number for 1971 includes 14 Federal credit unions that merged into continuing State credit unions.

Members received 100 cents on the share dollar from almost three-fifths of the liquidated credit unions. The members of another 30% of the credit unions completing liquidation received their shares plus a dividend.

Of the total number of liquidations completed in 1971, less than 11% liquidated at some

loss to the members. Thirty-five of the 41 that returned less than 100% of shares were in the less than \$25,000 share size category. As a group, the 41 credit unions that liquidated at a loss returned an average of 85% of total shareholdings to the members.

**TABLE 5.—Federal credit union charters canceled in 1971, by share size group at commencement of liquidation**

[Dollar amounts, except averages, in thousands]

Share size group (in thousands)	Number of charters canceled				Shares at commencement of liquidation				
	Total	Percentage of shares returned to members			All FCU's		Percentage of shares returned to members		
		More than 100	100	Less than 100	Total	Average	More than 100	100	Less than 100
All liquidations.....	383	113	229	41	\$15,947	\$41,639	\$8,349	\$6,708	\$890
Less than \$5.0.....	122	16	87	19	297	2,443	41	201	55
\$5-\$9.9.....	58	17	33	8	415	7,148	115	238	62
\$10-\$24.9.....	95	32	55	8	1,591	16,748	541	907	143
\$25-\$49.9.....	42	18	22	2	1,471	35,032	617	774	80
\$50-\$99.9.....	26	10	15	1	1,702	65,482	649	980	73
\$100-\$249.9.....	28	11	14	3	4,255	151,968	1,514	2,264	477
\$250-\$499.9.....	7	5	2	---	2,352	335,893	1,560	792	---
\$500-\$999.9.....	3	2	1	---	1,706	568,491	1,154	552	---
\$1,000 or more.....	2	2	---	---	2,158	1,079,206	2,158	---	---

# Supervision And Examination

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The Office of Supervision and Examination has the responsibility to determine that an effective program is designed and implemented to supervise the approximately 12,800 active Federal credit unions.

A regular supervisory examination is the principal method used by NCUA to supervise each Federal credit union. During 1971, NCUA examiners made 12,451 examinations, including 39 special examinations and 25 shortage examinations. In addition, 61 followup examinations were made of Federal credit unions experiencing unusual problems.

## Special Supervisory Attention for Credit Unions

Public Law 92-221, which became effective on December 23, 1971, requires NCUA to provide special training, counseling and guidance to the officials of Federal credit unions receiving two-year insurance of member accounts.<sup>3</sup> Action was immediately initiated to implement this statute provision. Even before P.L. 92-221, NCUA exerted special efforts with Federal credit unions experiencing financial, managerial or operational problems. Examiners spent 4.5% of their time or approximately 2,465 man-days making special between-examination contacts to assist the officials of Federal credit unions solve problems and build sound organizations.

## Administrator's Actions

Under authority of Title I of the Federal Credit Union Act, the Administrator issued Notices of Intention to Suspend Charter to 51

<sup>3</sup> For additional information on the provisions of P.L. 92-221, see Legal Developments section.

Federal credit unions during 1971. In the vast majority of these cases, the unsound practices causing the Notices to be issued have been corrected. At yearend, eight of the Notices remain in force and the officials of these eight credit unions have between 30 and 60 days to show cause why their charters should not be suspended. The Administrator suspended the charters of 15 Federal credit unions during 1971. In 9 of these charter suspensions, the Administrator also placed the Federal credit union into involuntary liquidation.

One Cease and Desist action was issued to a Federal credit union in 1971. This action was taken by the Administrator under the authority of Title II of the Federal Credit Union Act. This case was not finalized at yearend.

The Administrator, under authority of Title I of the Federal Credit Union Act, ordered one Federal credit union to establish special reserves during 1971.

## Training and Assistance Programs

Under two interagency agreements with the Office of Economic Opportunity, NCUA implemented a three-part program: specialized four-week consumer credit training programs for officials and staff of credit unions serving low income persons; short-term contracts for providing technical assistance, demonstrating new programs, and a \$504,000 allocation to financially assist credit unions to qualify for permanent share insurance.

NCUA conducted eight consumer credit training (Project Moneywise) programs between February and July 1971, at the following locations: Miami, Phoenix, New Orleans, Kansas City, Cleveland, New York City, Baltimore,

and Boston. Over two hundred credit union officials and staff attended the classes which included instruction in credit union operation and management and consumer education.

During 1971, NCUA awarded contracts to the following groups: National Congress of American Indians—six-month technical assist-

ance and program development contract for Indian credit unions; National Center for Urban Ethnic Affairs—one-year demonstration project for parish-community credit unions; and Interstate Research Associates—six-month feasibility study on a migrant credit union project.

# Administrative And Financial Developments

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Administrative activity emphasized the continuing transition of NCUA to independent agency status in accordance with the provisions of Public Law 91-206 and the establishment of share insurance in accordance with Public Law 91-468. Numerous administrative processes and procedures have been updated and improved, especially in the areas of fiscal, travel, printing, and publications.

A comprehensive management and organization study of the central office (Washington, D.C.) was carried out. The study resulted in the realignment of functions and the establishment of programs to more effectively accomplish the agency's mission. The need for a planning function, bringing together projects, priorities, and resources, and new procedures by which the activities of insured credit unions could be thoroughly monitored was recognized and implementation begun.

The central office study was followed by a similar study of NCUA regional offices which was completed late in the year. The results of this study have been reviewed and the implementation of many of its findings is scheduled for 1972.

To improve the administration and responsiveness of NCUA's Region IV to the needs of credit unions under its jurisdiction, the regional office was relocated from Chicago, Illinois to Toledo, Ohio. Toledo is more nearly central to the credit union population of the region.

In September of 1971, the Administration initiated an Executive Manpower Development Program. The purpose of the program is to assume the maximum development of executive potential and afford the individual opportuni-

ties for development in key areas of Administration operations. This program requires the identification, selection and development of promising managers in response to organizational needs. The objectives of the program are being accomplished primarily through planned rotational assignments and outside training.

Through the Executive Manpower Development Program, the Administration is developing a management team able to meet current and future program needs. Specifically this program is achieving the following objectives.

- insuring an adequate supply of managers to meet current and future organizational needs.
- developing an NCUA management team by infusing managers into the organization who have been exposed to overall Administration operations.
- providing a plan which will enable the Administration to allocate human resources so as to best meet organizational and individual development needs.

In September of 1971, a change was also implemented in the supervision of the field examiner staff by the creation of the Supervisory Examiner position. The Supervisory Examiner is now the first level of management in the field structure. Each Supervisory Examiner is responsible for the management of the NCUA program in his area and the development of staff.

The NCUA staff as of December 31, 1971 is shown in Table 1 and the organization chart of the Administration is shown on page 30.

Operations of NCUA continue to be financed solely by funds received from Federal credit

**TABLE 1.—Number of Employees of NCUA, December 31, 1971**

Unit	Total	Central Office	Regional Office	Other Locations
National Credit Union Board.....	7			7
Office of the Administrator.....	5	5		
Office of Administration.....	39	39		
Office of General Counsel.....	5	5		
Office of Public Affairs.....	3	3		
Office of Plans and Research.....	9	9		
Office of Supervision and Examination.....	10	10		
Office of Chartering, Insurance and Liquidation.....	13	13		
Regional Offices:				
Region I (Boston, Mass.).....	85		8	77
Region II (Harrisburg, Penn.).....	71		8	63
Region III (Atlanta, Ga.).....	50		7	43
Region IV (Toledo, Ohio).....	57		7	50
Region V (Austin, Tex.).....	67		5	62
Region VI (San Francisco, Calif.).....	75		8	67
Totals.....	496	84	43	369

unions for services performed, and from the share insurance fund for work related to the share insurance program.

The following budget schedules are taken from the Appendix of the Budget of the United States released in January 1972.

# NATIONAL CREDIT UNION ADMINISTRATION

## Federal Funds

### Public enterprise funds:

#### OPERATING FUND, NATIONAL CREDIT UNION ADMINISTRATION

Program and Financing (in thousands of dollars)

Identification code 31-34-4056-0-3-703	1971 actual	1972 est.	1973 est.
Program by activities:			
Operating costs, funded:			
1. Chartering.....	37	44	46
2. (a) Examination.....	5,902	6,495	6,728
(b) Supervision.....	1,150	1,470	1,530
3. Administration.....	513	619	635
4. Consumer credit training.....	253	88	150
Total operating costs, funded...	<u>7,855</u>	<u>8,716</u>	<u>9,089</u>
Capital outlay, funded:			
Purchase of equipment.....	28	35	20
Total program costs, funded—obligations.....	<u>7,883</u>	<u>8,751</u>	<u>9,109</u>
10 Total obligations.....	7,883	8,751	9,108
Financing:			
Receipts and reimbursements from:			
11 Federal funds.....	-253	-88	-150
14 Non-Federal sources (see narrative)...	-7,705	-8,875	-9,455
21 Unobligated balance available, start of year.....	-1,262	-1,337	-1,549
24 Unobligated balance available, end of year.....	1,337	1,549	2,045
Budget authority.....			
Relation of obligations to outlays:			
71 Obligations incurred, net.....	-75	-212	-496
72 Obligated balance, start of year.....	28	299	15
74 Receivables in excess of obligations, end of year.....			274
Obligated balance, end of year.....	-299	-15	
90 Outlays.....	-346	72	-207

Federal credit unions are privately owned, cooperative associations organized for the purpose of promoting thrift among their members and creating a source of credit for provident or productive purposes, authorized by the Federal Credit Union Act (act of June 26, 1934), as amended.

The administration finances its activities out of fees for services performed.

The administration's activities consist of (a) chartering new Federal credit unions, (b) super-

vising established Federal credit unions, (c) making periodic examinations of their financial condition and operating practices, and (d) providing administrative services. Data relating to activities are shown below.

	1971 actual	1972 est.	1973 est.
Number of Federal credit unions chartered...	435	436	420
Number of examinations.....	12,319	12,326	11,930
Number of operating Federal credit unions as of December 31 of the previous calendar year.....	12,976	12,771	12,376
Assets of Federal credit unions as of December 31 of the previous calendar year (millions).....	\$8,840	\$9,900	\$11,040

*Operating results.*—Fees from receipts cover the cost of operations. Retained earnings are expected to be \$2,183 thousand by June 30, 1973.

#### Revenue and Expense (in thousands of dollars)

	1971 actual	1972 est.	1973 est.
Operating income or loss (—):			
Chartering program:			
Revenue.....	11	11	10
Expense.....	-37	-44	-46
Net operating loss, chartering program	<u>-26</u>	<u>-33</u>	<u>-36</u>
Examination program:			
Revenue.....	5,727	6,697	7,109
Expense.....	-5,924	-6,520	-6,755
Net operating income or loss (—), examination program	<u>-197</u>	<u>177</u>	<u>354</u>
Supervision program:			
Revenue.....	1,967	2,167	2,336
Expense.....	-1,668	-2,094	-2,171
Net operating income, supervision program	<u>299</u>	<u>73</u>	<u>165</u>
Consumer credit training program:			
Revenue.....	253	88	150
Expense.....	-253	-88	-150
Net operating income or loss, consumer credit training program	<u></u>	<u></u>	<u></u>
Net operating income for the year...	<u>76</u>	<u>217</u>	<u>483</u>

Financial Condition (in thousands of dollars)

	1970 actual	1971 actual	1972 est.	1973 est.
<b>Assets:</b>				
Drawing account with Treasury	1,289	1,636	1,455	1,680
Accounts receivable, net	1,142	1,693	1,340	1,447
Selected assets: Advances out- standing	52	38	75	57
Fixed assets, net	145	146	151	138
<b>Total assets</b>	<b>2,628</b>	<b>3,513</b>	<b>3,021</b>	<b>3,322</b>
<b>Liabilities:</b>				
Accounts payable and accrued liabilities	1,221	2,030	1,321	1,139
<b>Government equity:</b>				
Unobligated balance	1,262	1,337	1,549	2,045
Invested capital and earning	145	146	151	138
<b>Total Government equity</b>	<b>1,407</b>	<b>1,483</b>	<b>1,700</b>	<b>2,183</b>

Analysis of Changes in Government Equity (in thousands of dollars)

	1971 actual	1972 est.	1973 est.
<b>Retained earnings:</b>			
Start of year	1,407	1,483	1,700
Net income for the year	76	217	483
End of year	1,483	1,700	2,183
Total Government equity (end of year)	1,483	1,700	2,183

Object Classification (in thousands of dollars)

	1971 actual	1972 est.	1973 est.
<b>Personnel compensation:</b>			
11.1 Permanent positions	5,396	6,368	6,644
11.3 Positions other than permanent	12	24	24
11.5 Other personnel compensation	20	52	4
11.8 Special personal services payments	61	45	50
<b>Total personnel compensation</b>	<b>5,489</b>	<b>6,489</b>	<b>6,722</b>
12.1 Personnel benefits: Civilian	489	573	605
21.0 Travel and transportation of persons	840	886	944
22.0 Transportation of things	13	40	30
23.0 Rent, communications, and utilities	146	150	145
24.0 Printing and reproduction	98	115	115
25.0 Other services	599	388	420
26.0 Supplies and materials	81	48	40
31.0 Equipment	28	35	20
41.0 Grants, subsidies, and contributions	100	27	68
<b>99.0 Total obligations</b>	<b>7,883</b>	<b>8,751</b>	<b>9,109</b>

Personnel Summary

Total number of permanent positions	486	517	528
Full-time equivalent or other positions	2	4	4
Average paid employment <sup>1</sup>	462	499	513

Average GS grade	9.6	9.6	9.5
Average GS salary	\$13,273	\$13,374	\$13,437

<sup>1</sup> Excludes overtime equivalent as follows: 1971, 1 man-year; 1972, 1 man-year; 1973, 1 man-year.

CREDIT UNION SHARE INSURANCE FUND

Program and Financing (in thousands of dollars)

	1971 actual	1972 est.	1973 est.
<b>Program by activities:</b>			
<b>Operating costs, funded:</b>			
1. Administrative expenses	515	1,137	1,062
2. Insurance payments		4,725	7,088
<b>Total operating costs funded</b>	<b>515</b>	<b>5,862</b>	<b>8,150</b>
<b>Capital outlay, funded:</b>			
Purchase of equipment		9	3
<b>10 Total program costs, funded obli- gations</b>	<b>515</b>	<b>5,871</b>	<b>8,153</b>
<b>Financing:</b>			
<b>Receipts and reimbursements from:</b>			
<b>11 Federal funds: Interest on United States and Federal agency se- curities</b>			
	-101	-385	-724
<b>14 Non-Federal sources (see nar- rative):</b>			
Insurance premiums and fees	-6,335	-9,199	-12,122
Recoveries on assets acquired in receivership		-3,307	-6,379
<b>Unobligated balance available, start of year:</b>			
<b>21.47 Authority to spend public debt receipts</b>			
	-100,000	-100,000	-100,000
<b>21.98 Fund balance</b>			
	-5,921	-12,941	-12,941
<b>Unobligated balance available, end of year:</b>			
<b>24.47 Authority to spend public debt receipts</b>			
	100,000	100,000	100,000
<b>24.98 Fund balance</b>			
	5,921	12,941	24,013
<b>47 Budget authority (authority to spend public debt receipts)</b>	<b>100,000</b>		
<b>Relation of obligations to outlays:</b>			
<b>71 Obligations incurred, net</b>			
	-5,921	-7,020	-11,072
<b>72.98 Obligated balance, start of year:</b>			
<b>Fund balance</b>			
		431	633
<b>74.98 Obligated balance, end of year:</b>			
<b>Fund balance</b>			
	-431	-633	-593
<b>90 Outlays</b>	<b>-6,352</b>	<b>-7,222</b>	<b>-11,032</b>

The insurance fund is used to carry out a program of insurance for member accounts in Federal credit unions and State-chartered credit unions which apply and qualify for insurance,

authorized by Public Law 91-468, enacted October 19, 1970.

*Budget program.*—The activities consist of (a) providing member account insurance, (b) formulating standards and requirements for insured credit unions, and (c) providing for liquidation or other disposition of the assets and liabilities of insolvent, insured credit unions.

The extent of the program is estimated as follows:

Item	1971 actual	1972 est.	1973 est.
Number of insured credit unions.....	11,000	16,000	20,000
Number of insured member accounts (thousands).....	11,000	16,000	21,000
Shares of insured member institutions as of December 31 of the previous calendar year (millions of dollars).....	7,800	12,400	16,000

It is estimated that the fund will assume claims of \$4,725 thousand in 1972 and \$7,088 thousand in 1973. Actual losses to the fund are estimated to be approximately 10% during the 2 years. It is estimated that approximately 3,600 State-chartered credit unions will be enrolled in the program in 1972 and an equal number in 1973.

*Financing.*—Each insured credit union is required to pay a normal premium of one-twelfth of 1 percent of the total amount of its member accounts. These premiums, estimated to be approximately \$9 million in 1972 and over \$12 million in 1973, will be sufficient to cover expected expenses and claims in those years. The balance will be held as an insurance reserve, invested in Government interest-bearing securities. The fund is structured to be self-supporting, with a \$100 million borrowing authority from the Treasury for use in unforeseen emergencies. The authority to borrow from the Treasury will probably not be exercised in 1972 or 1973.

*Operating results.*—It is recommended that earnings, expected to accumulate to about \$24 million by the end of 1973, be retained in the fund.

	1971 actual	1972 est.	1973 est.
Revenue.....	6,436	12,891	19,225
Expense.....	—515	—5,864	—8,152
Net operating income.....	5,921	7,027	11,073

	1970 actual	1971 actual	1972 est.	1973 est.
<b>Assets:</b>				
Drawing account with Treasury.....		79	312	335
U.S. securities (par).....		6,273	13,262	24,271
Accounts receivable, net.....			15	20
Accrued interest on U.S. Treasury notes.....		38	106	157
Deferred premium on U.S. Treasury notes.....		80	85	90
Fixed assets, net.....			7	8
Total assets.....		6,470	13,787	24,881
<b>Liabilities:</b>				
Accounts payable and accrued liabilities.....		549	839	860
<b>Government equity:</b>				
Unobligated balance.....		105,921	112,941	124,013
Undrawn authorizations.....		—100,000	—100,000	—100,000
Total funded balance.....		5,921	12,941	24,013
Invested capital and earnings.....			7	8
Total Government equity.....		5,921	12,948	24,021

	1971 actual	1972 est.	1973 est.
<b>Retained earnings:</b>			
Start of year.....		5,921	12,948
Net income for the year.....	5,921	7,027	11,073
Total Government equity (end of year).....	5,921	12,948	24,021

NOTE: This statement excludes unfunded contingent liabilities under loan guarantees and insurance programs as follows: 1971, \$169 thousand; 1972, \$550 thousand; and 1973, \$750 thousand. These figures are only estimates since information on share accounts over \$20 thousand is unavailable. This statement includes \$504 thousand as a contingent liability under an interagency agreement with OEO, which provided the funds, to be used to make selected OEO-related FCU's insurable. This agreement expires June 30, 1973.

Object Classification (in thousands of dollars)

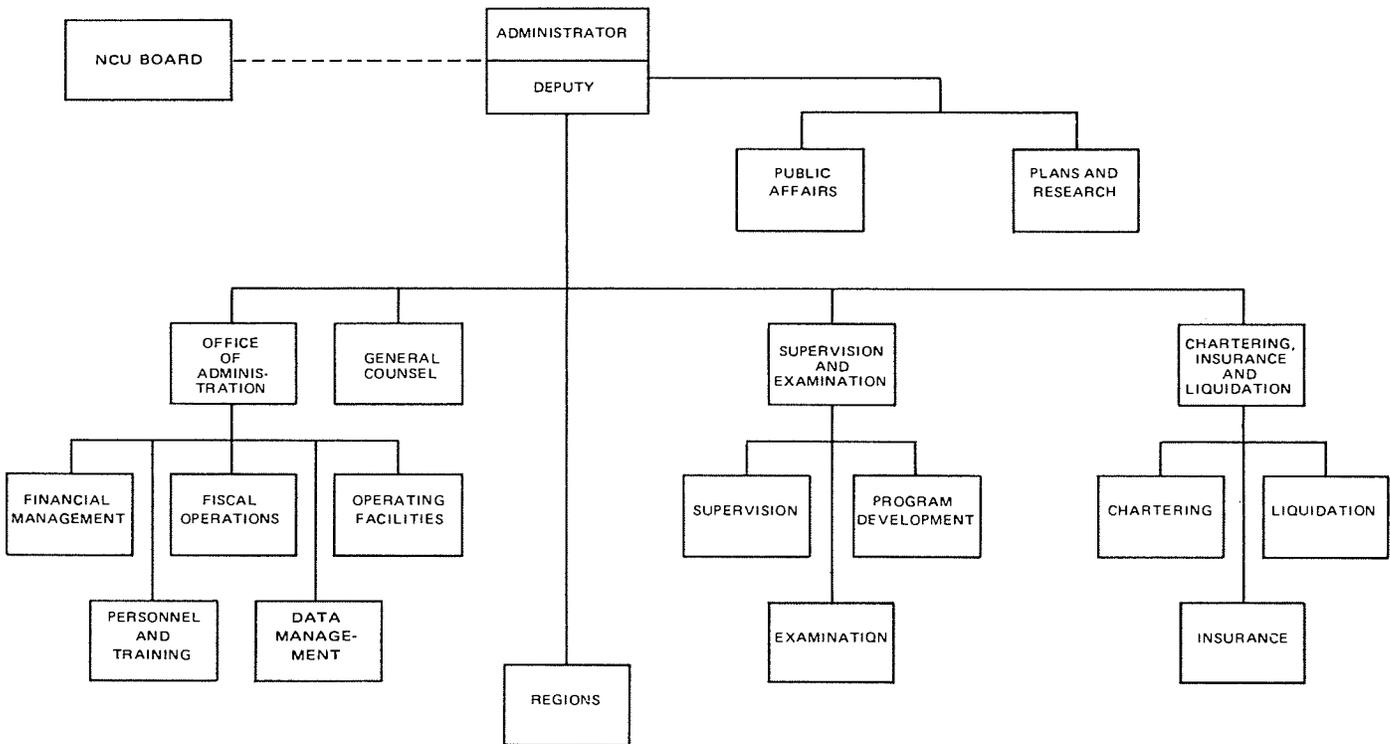
Identification code	1971 actual	1972 est.	1973 est.
31-34-4468-0-3-703			
Personnel compensation:			
11.1 Permanent positions	383	596	615
11.3 Positions other than permanent	18	12	12
11.5 Other personnel compensation	2	4	
11.8 Special personal services payments		3	3
Total personnel compensation			
	403	615	630
12.1 Personnel benefits: Civilian	29	58	59
21.0 Travel and transportation of persons	12	208	222

22.0 Transportation of things	3	10	10
23.0 Rent, communications, and utilities		30	30
24.0 Printing and reproduction	27	25	25
25.0 Other services	25	181	76
26.0 Supplies and materials	16	10	10
31.0 Equipment		9	3
41.0 Insurance payments		4,725	7,088
99.0 Total obligations	515	5,871	8,153

Personnel Summary

Total number of permanent positions	26	33	35
Average paid employment	9	39	41
Average GS grade	8.3	8.9	9.1
Average GS salary	\$10,378	\$12,355	\$12,812

NATIONAL CREDIT UNION ADMINISTRATION



# Legal Developments

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An Act of Congress, approved on December 23, 1971, (Public Law 92-221) amended the Federal Credit Union Act, as amended—12 U.S.C. 1751 et seq.—by providing for a two-year period of insurance for those Federal credit unions whose applications for insurance had been disapproved pursuant to Title II of the Federal Credit Union Act, as amended—12 U.S.C. 1751 et seq.

A Federal credit union whose application has been disapproved will be insured for a period of two years provided that such a Federal credit union has made the necessary transfers to its regular reserves as required under section 116(a) of the Federal Credit Union Act, as amended—12 U.S.C. 1762.

If, upon the expiration of such two-year period, the Federal credit union has failed to file an application for regular insurance which is approved by the Administrator, the Administrator must suspend or revoke the charter of that Federal credit union. The Administrator is directed to afford all possible assistance to aid Federal credit unions in obtaining regular insurance.

Public Law 92-221 also permits the Administrator to approve the application of a State-chartered credit union where that State-chartered credit union offers demand deposit accounts to its members provided that in the event of liquidation, the claims with respect to demand deposit accounts shall be subordinate to the claims with respect to member accounts. Thus, demand deposit accounts are not considered to be member accounts for insurance purposes and are not insured.

Public Law 92-221 also extends the Administrator's authority to guarantee the assumption

of liabilities and the purchase of assets of an open or closed insured credit union. Such guarantee may now be extended to any person rather than to an insured credit union. Person is defined to include "any credit union, individual, partnership, corporation, trust, estate, cooperative, association, government or governmental subdivision or agency, or other entity."

## Regulations

During 1971, extensive additions and modifications were made to rules and regulations pertaining to credit unions as contained in Chapter VII of Title 12 of the Code of Federal Regulations.

*Advertisement of insured status.*—On January 25, 1971, 12 CFR Part 740 became effective. This Part sets forth the standard definitions to be used, the requirement of accurate advertising, requirement for mandatory use of the official signs for insurance and display, and requirements with regard to official advertising statements for insurance and manner of use.

*Clarification and definition of accounts coverage.*—On February 10, 1971, 12 CFR Part 745 became effective. This Part sets forth appropriate definitions, general rules applicable in determining insurance of deposits, single ownership accounts, testamentary accounts, accounts held by executors or administrators, accounts held by an unincorporated association, joint accounts, trust accounts, deposits evidenced by negotiable instruments, deposit obligation for payment of items forwarded for collection by a credit union acting as agent and notification of shareholders. The purpose of this Part is to clarify the extent and conditions under which

the funds of members of insured credit unions are insured.

*Investments and deposits.*—On May 5, 1971, and December 15, 1971, certain regulations became effective which set forth the conditions under which Federal credit unions may obtain certificates of deposit from various financial institutions. These regulations appear as 12 CFR Part 703.

*Requirements for insurance.*—On June 6, 1971, and July 30, 1971, certain regulations became effective which set forth various prerequisites for insurance coverage. These regulations establish minimum surety bond requirements, the minimum period for verification of accounts, and the maximum borrowing authority for insured credit unions. These regulations appear in 12 CFR Part 714.

*Surety bond coverage for Federal credit unions.*—On May 1, 1971, and November 29, 1971, certain regulations became effective which established a revised minimum surety bond coverage schedule for Federal credit unions and assigned certain form numbers to various types of surety bonds available to Federal credit unions. These regulations appear in 12 CFR 701.20.

*Minimum security devices and procedures.*—On June 15, 1971, 12 CFR Part 748 became effective. This Part sets forth minimum requirements for insured credit unions with respect to what security devices must be installed in the credit union's facilities and what procedures

must be followed in maintaining adequate security in the credit union's facilities.

*Rules of practice and procedure.*—On June 25, 1971, 12 CFR Part 747 became effective. This Part sets forth procedural rules for the conduct of hearings held pursuant to section 206 of the Federal Credit Union Act—12 U.S.C. 1786. The regulations also set forth rules to be followed in circumstances surrounding the termination of the insured status of a credit union, cease and desist orders, and removal of officials.

*Employees responsibilities and conduct.*—On November 10, 1971, the provisions of 5 CFR Part 735 which are regulations of the Civil Service Commission, were adopted by the National Credit Union Administration and were made applicable to employees thereof.

*Risk assets.*—On December 20, 1971, 12 CFR 700.1(j) became effective. This regulation sets forth criteria for determining which assets of credit unions are considered risk assets for purposes of computing the amount required to be transferred to the credit union's regular reserve as required by section 116(a) of the Federal Credit Union Act—12 U.S.C. 1762.

*Miscellaneous amendments.*—On September 14, 1971, and December 28, 1971, numerous technical changes were made to various parts of Chapter VII of Title 12 of the Code of Federal Regulations. These changes involved correction of form numbers, section numbers, etc.

# Plans and Research

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A formal planning function was assigned to the former Office of Research and Analysis in 1971, and the name of the office was changed to "Office of Plans and Research" to reflect the new responsibility. OPR continued to exercise recurring and single-time responsibilities for statistical research and analysis.

## Planning

On October 4, 1971, the Administrator implemented the National Credit Union Administration Operating Plan, which was designed to provide a management tool whereby the Administrator may more effectively control the activities of the Administration and assure the furtherance of its objectives. The Plan incorporates a medium for establishing priorities for operational, research, and administrative planning activities within the Administration. It also provides the mechanism for undertaking and developing priority planning activities.

On December 16, 1971 the Administrator approved the National Credit Union Administration's Planning/Program/Budgeting System, a three-year projection of the Administration's considered requirements in the areas named. This companion piece to the Operating Plan is a presentation of all foreseeable Administration needs, with cost analyses, from which the Administrator determines priorities.

Among the Administration's priority planning projects undertaken during 1971 were the following:

1. *Early Warning System (EWS)*—The EWS is designed as an expansion of NCUA's credit union examination procedure, for the early detection of credit unions that might be

verging on financial and/or management difficulties.

2. *Thrift Honor Award Program*.—This planning project was undertaken in the interest of determining that the Program, as constituted, assumed recognition of credit unions which met established criteria. Also, to review Program criteria to ascertain that they were reasonable, to reformat the Award, and to insure timely presentation of the Award to qualifying credit unions.

## Research

The research activities of the Office of Plans and Research are concentrated in three main areas—activities designed to assist the Administrator in carrying out his responsibilities under the Federal Credit Union Act, to help credit union officials solve problems affecting the operation of their credit unions and to interpret economic developments, and activities aimed at keeping other government agencies and the public informed of credit union developments. Some of the OPR functions, particularly the regular data collection programs, overlap two or more of these areas.

*Annual call report processing—NCUA insured credit unions*.—The major statistical processing task consists of F & S (call report) processing that occurs each year. This work involves the editing, summarization, and analysis of yearend call reports for some 14,000 Federal and insured State credit unions. The end result of this work is the data presented in the Statistical Section of this *Annual Report*. These data serve as benchmark information on the progress of insured credit unions and are used in various administrative ways. NCUA has a computer

data bank of these data beginning with 1956.

*Annual data for uninsured State-chartered credit unions.*—OPR also collects summary data for State-chartered credit unions through the cooperation of the State credit union supervisory authorities in the 44 States and Puerto Rico having local credit union laws. This information is summarized, interpreted and published in an *Annual Report for State-Chartered Credit Unions* published subsequent to the *NCUA Annual Report*.

*Monthly balance sheet developments.*—The Office of Plans and Research collects and publishes monthly statistics dealing with balance sheet and other developments at Federal and State credit unions. These data are estimated on the basis of about 1,300 reports received regularly from credit unions, about equally divided between Federal and State charters, which comprise about 30% of the total resources of all operating credit unions in the country. A monthly statistical release showing information estimated from the sample reports is published within 3-4 weeks after the close of each month.

The distribution of the monthly sample, by size of credit union, as of December 31, 1970 is shown in the accompanying table.

Monthly sample participants are periodically sounded out on questions of importance to credit unions. For example, in February 1971 they were asked their opinion as to the need for a central credit union bank; in July 1971 they were asked to report data that would reveal the importance of share insurance on share growth and in August 1971 they were asked to give their opinion on H.R. 9961, a bill to provide two-year share insurance to all Federal credit unions that remained uninsured.

*Monthly purpose and security of loan survey*—Monthly information is obtained on various characteristics of loans made by a sample of about 100 large Federal credit unions. The report form for this survey provides for reporting major characteristics of individual loans made during the reporting period. On the basis of these reports, a monthly release is compiled and published showing loans by purpose and security, size of credit union, interest rate charged,

maturity, and the volume of refinancing.

*NCUA Bulletin.*—Each issue of the quarterly *NCUA Bulletin* contains a section showing monthly statistics for credit unions and quarterly figures for consumer installment credit outstanding and consumer savings accounts at major credit and thrift institutions. In addition, OPR writes articles on various subjects thought to be of interest or assistance to credit union officials. Examples of such articles that appeared in issues of the 1971 *Bulletin* are: "100 Largest Credit Unions Federal/State, 1969-70," July 1971; "State-Chartered Credit Unions Show Record Gain," "Monthly Sampling Explained," and "Banks and Savings Institutions in the United States" in October 1971.

*Research Reports.*—Periodic *Research Reports* are prepared for the purpose of assisting credit union officials in solving operational problems or in understanding economic developments that may affect credit unions. In May 1971, *Research Report No. 5*, "The Changing Economy," was published. It dealt with possible problems facing credit unions as a result of the transition from the tight money, high interest rate period of 1969-70 to the easier money period, accompanied by declining interest rates, in early 1971.

*Projection of credit union resources.*—OPR regularly makes projections of selected Federal credit union data as an aid in the budgetary and planning process. Beginning in 1971 such projections were being made for a period of ten years.

*Other activity.*—Resources of OPR are available to the Administrator for developing background information for speeches, special correspondence, and legislative evaluations. There is also communication between OPR and academic people who are interested in research in the credit union field. Normally requests for statistical data as of yearend 1956-71 are made available to students and others without charge. Requests for more complex computations often can be met if the costs of the work are paid by the person making the request and completion of the work does not interfere with the regular functions of NCUA.

## All Credit Unions Compared with Monthly Sample—Number and Total Assets, by Region and Asset Size, December 31, 1970

[Dollar amounts in thousands]

Region and asset size	Federal credit unions					State-chartered credit unions				
	Total operating 12/31/70		Monthly sample <sup>1</sup>		Sample as a percent of total	Total operating 12/31/70		Monthly sample <sup>1</sup>		Sample as a percent of total
	Number or amount	Percent distrib- ution	Number or amount	Percent distrib- ution		Number or amount	Percent distrib- ution	Number or amount	Percent distrib- ution	
<b>Number of credit unions</b>										
<b>REGION:</b>										
Total.....	12,977	100.0	750	100.0	5.8	10,679	100.0	557	100.0	5.2
New England.....	925	7.1	64	8.5	6.9	823	7.7	45	8.1	5.5
Mideast.....	3,413	26.3	146	19.5	4.3	343	3.2	21	3.8	6.1
Southeast.....	2,444	18.8	81	10.8	3.3	1,776	16.6	54	9.7	3.0
Great Lakes.....	2,023	15.6	182	24.3	9.0	3,639	34.1	258	46.3	7.1
Plains.....	425	3.3	32	4.3	7.5	1,602	15.0	82	14.7	5.1
Rocky Mountain.....	504	3.9	24	3.2	4.8	513	4.8	13	2.3	2.5
Southwest.....	1,245	9.6	71	9.5	5.7	685	6.4	23	4.1	3.4
Far West.....	1,946	15.0	150	20.0	7.7	850	8.0	61	11.0	7.2
Other <sup>2</sup> .....	52	.4	-----	-----	----	448	4.2	-----	-----	----
<b>Total assets</b>										
Total.....	\$8,860,612	100.0	\$2,888,979	100.0	32.6	\$9,088,839	100.0	\$2,607,591	100.0	28.7
New England.....	569,588	6.4	196,979	6.8	34.6	984,065	10.8	232,442	8.9	23.6
Mideast.....	2,114,006	23.9	793,341	27.5	37.5	335,683	3.7	185,040	7.1	55.1
Southeast.....	1,418,571	16.0	379,370	13.1	26.7	1,188,738	13.1	287,426	11.0	24.2
Great Lakes.....	1,354,865	15.3	436,803	15.1	32.2	2,970,738	32.7	887,846	34.1	29.9
Plains.....	240,245	2.7	41,383	1.4	17.2	1,017,421	11.2	188,487	7.2	18.5
Rocky Mountain.....	278,825	3.1	49,249	1.7	17.7	370,874	4.1	120,906	4.6	32.6
Southwest.....	914,930	10.3	298,551	10.3	32.6	736,056	8.1	149,731	5.7	20.3
Far West.....	1,934,033	21.8	693,303	24.0	35.8	1,362,330	15.0	555,713	21.3	40.8
Other <sup>2</sup> .....	35,548	.4	-----	-----	----	122,934	1.4	-----	-----	----
<b>Number of credit unions</b>										
<b>ASSET SIZE</b> (thousands):										
Less than \$250.....	7,785	60.0	91	12.1	1.2	6,237	58.4	111	19.9	1.8
\$250-\$499.....	1,913	14.7	95	12.7	5.0	1,499	14.0	73	13.1	4.9
\$500-\$999.....	1,382	10.7	124	16.5	9.0	1,210	11.3	65	11.7	5.4
\$1,000-\$1,999.....	936	7.2	124	16.5	13.2	816	7.7	60	10.8	7.4
\$2,000-\$4,999.....	659	5.1	165	22.0	25.0	572	5.4	95	17.0	16.6
\$5,000 and over.....	302	2.3	151	20.2	50.0	345	3.2	153	27.5	44.3
<b>Total assets</b>										
Less than \$250.....	\$644,350	7.3	\$12,150	.4	1.9	\$565,197	6.2	\$12,936	.5	2.3
\$250-\$499.....	684,515	7.7	35,260	1.2	5.2	537,200	5.9	26,032	1.0	4.8
\$500-\$999.....	976,958	11.0	90,357	3.1	9.2	849,962	9.3	44,477	1.7	5.2
\$1,000-\$1,999.....	1,324,221	14.9	180,212	6.3	13.6	1,142,144	12.6	90,890	3.5	8.0
\$2,000-\$4,999.....	2,009,846	22.7	540,446	18.7	26.9	1,749,030	19.2	313,630	12.0	17.9
\$5,000 and over.....	3,220,722	36.4	2,030,553	70.3	63.0	4,254,304	46.8	2,119,625	81.3	49.9

<sup>1</sup> Distribution by region and asset size partly estimated.

<sup>2</sup> Includes Federal credit unions in the Canal Zone, Guam, Puerto Rico, and the Virgin Islands and State credit unions in Puerto Rico.

Publications of the Office of Plans and Research are available on request. Mailing lists are maintained for anyone wishing to receive them regularly.

### The 100 Largest Federal Credit Unions

The 100 largest Federal credit unions are

shown below ranked according to their December 31, 1971 total assets. These credit unions, which averaged \$23.2 million, accounted for less than 1% of the number but 22% of the total assets of all operating Federal credit unions at the end of 1971.

### The 100 Largest Federally-Chartered Credit Unions As of Yearend 1971

Rank <sup>1</sup>		Name of Credit Union	City & State	Year Chartered	Total Assets Dec. 31, 1971 (in thousands)
1971	1970				
1	1	Navy	Washington, D.C.	1947	\$216,633
2	3	Pentagon	Washington, D.C.	1935	76,765
3	2	East Hartford Aircraft	E. Hartford, Conn.	1935	62,260
4	4	Hughes Aircraft Emp.	Los Angeles, Calif.	1940	58,372
5	8	Eastern Airlines Emp.	Miami, Fla.	1937	46,242
6	6	Dearborn	Detroit, Mich.	1950	45,292
7	5	N R Employees	Los Angeles, Calif.	1937	41,656
8	9	Redstone	Huntsville, Ala.	1951	40,505
9	7	Lockheed Missile Emp.	Sunnyvale, Calif.	1956	38,141
10	15	Eglin	Eglin AFB, Fla.	1954	37,544
11	10	Lockheed Aircraft Emp.	Burbank, Calif.	1937	37,261
12	12	Elmendorf AFB	Anchorage, Alaska	1948	36,532
13	13	Andrews	Andrews AFB, Wash., D.C.	1948	35,387
14	11	Douglas Aircraft	Santa Monica, Calif.	1935	34,713
15	16	Security Service	San Antonio, Tex.	1956	31,723
16	14	Los Angeles City Emp.	Los Angeles, Calif.	1936	30,714
17	22	Randolph Brooks	Randolph AFB, Tex.	1952	28,555
18	27	IBM Poughkeepsie Emp.	Poughkeepsie, N.Y.	1963	28,476
19	20	San Diego Navy	San Diego, Calif.	1953	28,459
20	23	Jax Navy	Jacksonville, Fla.	1952	28,164
21	18	Bethpage Aircraft	Bethpage, N.Y.	1941	27,059
22	21	Los Angeles County Emp. No. 11	Los Angeles, Calif.	1937	25,959
23	17	LTV	Dallas, Tex.	1936	25,754
24	29	State Department	Washington, D.C.	1935	23,956
25	25	Philadelphia City Emp.	Philadelphia, Penna.	1951	23,368
26	31	FAA Western	Los Angeles, Calif.	1949	23,343
27	19	Lockheed Georgia Emp.	Marietta, Ga.	1951	22,747
28	24	Dade County Florida Teachers	Coral Gables, Fla.	1935	21,996
29	34	SAFE	N. Highlands, Calif.	1940	21,909
30	33	Travis AFB	Fairfield, Calif.	1951	21,783
31	26	Wekearnyan	Kearny, N.J.	1935	21,715
32	35	GE Evendale	Cincinnati, Ohio	1954	21,163
33	47	DMAFB	Tucson, Ariz.	1955	20,685
34	38	Robins	Robins AFB, Ga.	1954	20,685
35	51	ENT	Colorado Springs, Colo.	1957	20,357
36	28	Cooperative Center	Berkeley, Calif.	1942	20,051
37	36	Pan American	Jamaica, N.Y.	1940	19,986
38	30	Lansing Automakers	Lansing, Mich.	1936	19,872
39	32	Corning Glass Works Emp.	Corning, N.Y.	1936	19,700
40	37	Kern Schools	Bakersfield, Calif.	1940	19,522
41	52	Maxwell-Gunter	Montgomery, Ala.	1955	19,473
42	43	Ohio Military	Columbus, Ohio	1956	19,403
43	39	IHC Fort Wayne Emp.	Fort Wayne, Ind.	1935	19,047
44	45	Montgomery County Teachers	Rockville, Md.	1950	18,067
45	62	Tower	Fort Meade, Md.	1953	17,998
46	40	T & C	Pontiac, Mich.	1936	17,841

## The 100 Largest Federally-Chartered Credit Unions As of Yearend 1971—Continued

Rank <sup>1</sup>		Name of Credit Union	City & State	Year Chartered	Total Assets Dec. 31, 1971 (in thousands)
1971	1970				
47	105	National Institutes of Health	Bethesda, Md.	1940	17,589
48	48	East Bay Telephone Emp.	Oakland, Calif.	1936	17,425
49	42	Valley Stream Teachers	Valley Stream, N.Y.	1938	17,220
50	50	Charleston Naval Shipyard	Charleston, S.C.	1936	17,185
51	44	Long Beach School Emp.	Long Beach, Calif.	1935	17,067
52	56	Courts & Records	Los Angeles, Calif.	1937	16,875
53	66	Sheppard	Sheppard AFB, Tex.	1957	16,804
54	60	Chattanooga TVA Emp.	Chattanooga, Tenn.	1936	16,786
55	54	Tropical Telco	Coral Gables, Fla.	1935	16,606
56	55	Keesler	Biloxi, Miss.	1947	16,363
57	46	Philadelphia Telco	Philadelphia, Penna.	1939	16,283
58	53	AEA No. 1	Phoenix, Ariz.	1939	16,274
59	49	Philadelphia Police, Firemen, & Park Police	Philadelphia, Penna.	1938	16,243
60	41	Great Lakes Steelworkers	River Rouge, Mich.	1942	16,169
61	81	Langley	Langley AFB, Va.	1936	15,897
62	80	Naval Weapons Center	China Lake, Calif.	1947	15,895
63	76	Lackland	San Antonio, Tex.	1952	15,783
64	69	Westernaire	Los Angeles, Calif.	1948	15,726
65	71	Indiana University Emp.	Bloomington, Ind.	1956	15,532
66	64	North Island	San Diego, Calif.	1940	15,446
67	75	Mare Island	Mare Island, Calif.	1936	15,439
68	58	Groton Shipbuilders	Groton, Conn.	1939	15,255
69	61	Conair	Los Angeles, Calif.	1952	15,123
70	83	North Carolina Works	Winston Salem, N.C.	1952	14,724
71	97	IBM Endicott Emp.	Endicott, N.Y.	1966	14,622
72	65	Polaroid Emp.	Cambridge, Mass.	1953	14,619
73	57	Sandia Laboratory	Albuquerque, N.M.	1948	14,586
74	73	66	Bartlesville, Okla.	1939	14,518
75	72	Barksdale	Barksdale AFB, La.	1954	14,374
76	77	Mather	Mather Field, Calif.	1953	14,302
77	98	Litton Emp.	Beverly Hills, Calif.	1957	14,010
78	86	Pease Air Force Base	Portsmouth, N.H.	1957	13,640
79	93	Hickam	Honolulu, Hawaii	1936	13,577
80	59	Hamilton Standard	Windsor Locks, Conn.	1952	13,348
81	70	Safeway San Francisco Emp.	Burlingame, Calif.	1953	13,321
82	63	Safeway Los Angeles Emp.	Norwalk, Calif.	1951	13,318
83	67	NAS Alameda	Alameda, Calif.	1941	13,258
84	85	Omaha Telephone Emp.	Omaha, Neb.	1934	13,252
85	74	Fort Wayne Works Gen. Elec. Emp.	Fort Wayne, Ind.	1936	13,238
86	82	Phoenix Telco	Phoenix, Ariz.	1937	13,106
87	107	Security Emp.	Flint, Mich.	1949	13,082
88	99	McClellan	McClellan AFB, Calif.	1957	12,956
89	79	Camp Pendleton	Oceanside, Calif.	1952	12,873
90	111	Pen Air	Pensacola, Fla.	1936	12,791
91	92	Oahu Educational Emp.	Honolulu, Hawaii	1936	12,760
92	87	Teachers	Brightwater, N.Y.	1952	12,742
93	68	Rohr Emp.	Chula Vista, Calif.	1941	12,632
94	78	Kellogg	Battle Creek, Mich.	1941	12,547
95	91	Fort Jackson	Columbia, S.C.	1960	12,404
96	84	Chief Pontiac	Pontiac, Mich.	1941	12,398
97	88	Cummins Emp.	Columbus, Ind.	1940	12,316
98	89	March AFB	March AFB, Calif.	1953	12,217
99	101	Combustion	Chattanooga, Tenn.	1935	11,876
100	139	Whirlpool Evansville Emp.	Evansville, Ind.	1961	11,872

<sup>1</sup> Ranking based on unrounded data.

# Public Affairs

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The Office of Public Affairs concentrated in 1971 on improving the frequency of its informational contacts and news releases and the quality of the publications it is charged with producing or editing—while observing the spirit of President Nixon's public relations directive of November 6, 1970. This Executive Memorandum to the heads of government agencies and departments directed each official "to curtail your agency's FY 1971 plans for promoting the agency's programs and attempting to obtain support of special interest groups."

In line with the President's stated aim to avoid "self serving and wasteful" public relations activities and "similar extravagances that are not in keeping with this Administration's often stated policy of frugal management of the public's resources," the Office of Public Affairs retained its modest black-and-white, self-cover quarterly NCUA BULLETIN and limited its distribution to 20,000 copies. Efforts were made to expand and improve the contents from the view point of credit union officials. The aim was greater news coverage within an economical 32-page format, converting the traditional BULLETIN away from the house-organ orientation toward being more of a professional journal for the credit union industry. The stress is on policy dissemination and procedure and program accomplishments of interest to credit union officials, while preserving the BULLETIN's role as the Government's vehicle for recording official statistical data currently being collected and processed on the credit union industry in the United States.

As a parallel to BULLETIN upgrading, the monthly *NCUA Report* was expanded and recast to absorb more features of staff interest and notification, and to eliminate the need for provincial coverage in the quarterly BULLETIN. A broader information pipeline to regional per-

sonnel of NCUA, shifting emphasis in the *NCUA Report* away from its former Washington orientation, has also been started. Four-fifths of NCUA staff is assigned to the six regional offices.

Of the 20,000 copies of the quarterly NCUA BULLETIN, nearly 13,000 go to federally-chartered credit unions. The rest go to NCUA-insured State-chartered credit unions and to those State credit unions that cooperate in NCUA's statistical monthly sampling, plus a few other interested officials involved with the credit union industry, the financial media, and about thirteen hundred depository libraries. In one case in 1971, the October issue of the BULLETIN, the cover of which consisted of a photograph of President Nixon chatting with three top NCUA officials, was additionally sent as an introductory sample to the libraries of 2,000 colleges where consumer economics are likely to be included in the curricula.

NCUA also made a start in 1971 toward updating and rewriting all of the dated publications that still carried the name of the predecessor Bureau of Federal Credit Unions in HEW. A current list of the revised publications is contained on page 42.

Better informational relations with the credit union trade associations and industry representatives on a weekly statistical-reporting basis were undertaken in 1971 to assure full cooperation in the President's freedom of information goals for open access to legitimate information on government regulatory activities.

During 1971 a refined and expanded program of Thrift Honor Awards was developed to permit tripling of the number of federally-chartered credit unions that may qualify for certificates for outstanding management and encouragement of good thrift habits among members. Over 400 Federal credit unions earned this val-

ued award in 1971, some of them for the second, third or fourth time.

News release highlights during the year included reports to the media on such subjects as inauguration of the share insurance program under Public Law 91-468 in January 1971, Project Moneywise activities in training low-income credit union managerial talent, new security regulations for credit unions, tripling of

credit union assets over the past decade, monthly trends in credit union data, approval of the first insurance reapplications, first insurance payout to a liquidating credit union, first Ohio application granted, Administrator Nickerson's request for credit union officials' reaction to the President's Financial Structure Commission report, and an announcement of completion of insuring of all 13,000 federally-chartered credit unions.

## 404 Thrift Honor Awards in 1971

### Alabama—4

McIntosh Chemical, McIntosh  
Tri Cities Federal Employees, Sheffield  
Car Builders, Bessemer  
Alabama Fedmont, Montgomery

### Alaska—2

Fort Wainwright, Ladd AFB  
Anchorage Teachers, Anchorage

### Arizona—2

Chandler, Chandler  
Manzo Area Council, Tucson

### Arkansas—5

Little Rock AFB, Jacksonville  
Saline County Educational, Benton  
L R Municipal Employees, Little Rock  
Razorback, Fayetteville  
Garland County Educators,  
Hot Springs

### California—45

Pacific Valves Employees, Long Beach  
LTV Ling Altec Employees, Anaheim  
JBL Employees, Los Angeles  
P F W, San Diego  
Texaco, Wilmington  
National School District Employees,  
National City  
Hadley Employees, Pico Rivera  
CSC Employees, El Segundo  
SVD, Redding  
Sepulveda VAH, Sepulveda  
Amphlett Printing Company  
Employees, San Mateo  
Pomona Postal, Pomona  
Santa Barbara Teachers,  
Santa Barbara  
O.I.G. Co. Employees, Walnut  
Nabisco of Buena Park Employees,  
Buena Park  
Boys Market Employees, Los Angeles  
I-T-E, Los Angeles  
Sharpe, Lathrop  
Shell Point, Pittsburg  
Arrowhead & Puritas Employees,  
Los Angeles  
Peninsula Schools, San Mateo  
Arcadia Methodist Hospital, Arcadia  
Franklin Employees, San Francisco  
Monterey Peninsula Navy, Monterey  
PERC, Riverside  
B S L Employees, Van Nuys  
Xerox Employees, El Segundo

PACM Hospital, Pittsburg  
C S A A Employees, San Francisco  
Rod & Reel, Santa Ana  
Inter-Valley Community Hospital  
Employees, Saugus  
Honeywell San Diego Employees,  
San Diego  
El Camino College, El Camino  
Napa Schools, Yountville  
P P G Fresno, Fresno  
SVC, Oakland  
Mason-McDuffie, Berkeley  
Long Beach School Employees,  
Long Beach  
San Carlos-Belmont Employees,  
San Carlos  
Humboldt County Employees, Eureka  
State Farm Northern California  
Employees, Santa Rosa  
Arden-Mayfair, Los Angeles  
Safeway San Diego Employees,  
San Diego  
Alameda Coast Guard, Alameda  
Orco State Employees, Fullerton

### Colorado—5

Farmers Union Employees, Denver  
El Paso, Colorado Springs  
Boulder Municipal Employees,  
Boulder  
Big Thompson, Loveland  
White Crown, Denver

### Connecticut—5

U.S. Motors Employees', Milford  
Norwich Connecticut Teachers,  
Norwich  
Central Connecticut Teachers,  
Hartford  
Sorvall Employees, Newton  
Greenwich Municipal Employees,  
Greenwich

### Delaware—4

E.W.O.D., Wilmington  
G.C. & B.A., Claymont  
U-Del., New Castle  
Nylon Capital, Seaford

### District of Columbia—6

DC VAH, Washington  
C H A, Washington  
Providence Hospital, Washington  
G U, Washington  
Budget, Washington  
Southwest House, Washington

### Florida—12

Pensacola L & N Employees,  
Pensacola  
NEJA, Bascom  
Baker County, MacClenny  
North Florida, Live Oak  
VCR, Daytona  
Putnam County, Palatka  
Cocoa City Employees, Cocoa  
Smeco Employees, Clearwater  
Luchem, Miami  
Freewill, Bell Glade  
IBM Boca Raton Employees,  
Boca Raton  
Florida State Employees, Pensacola

### Georgia—14

University Employees, Athens  
ACCLARK, Acworth  
AAD, Forest Park  
Waycross Employees, Waycross  
ABACO, Atlanta  
OBS Employees, Atlanta  
GEMC, Millen  
SFH, East Point  
Community Chest, Atlanta  
Rockdale County, Conyers  
Holy Family Hospital Employees,  
Atlanta  
CDC, Atlanta  
Dixsea, Atlanta  
Local Two Eighteen, Atlanta

### Hawaii—1

Wheeler, Wahiawa

### Idaho—3

Magic Valley, Twin Falls  
I.N.G., Boise  
University of Idaho, Moscow

### Illinois—11

Bagpack, Litchfield  
Selfreliance, Chicago  
C. F. S., Chicago  
Hines, Hines  
Homewood-Flossmoor H.S.,  
Flossmoor  
College of Dupage, Glen Ellyn  
V A Research Hospital, Chicago  
John J. Madden Zone Center, Hines  
Illinois State Police, Springfield  
C.C.C., Peoria  
District 228, Midlothian

**Indiana—25**

Indiana Barbers, Fort Wayne  
Retail Clerks Local 37, South Bend  
Fairmont Glass Employees,  
Indianapolis  
LaPorte County School, LaPorte  
I. B. E. W. Local 531, LaPorte  
Clarksville Schools Employees,  
Clarksville  
Continental Kokomo Employees,  
Kokomo  
CCA North Manchester Employees,  
North Manchester  
M.S.D. of Lawrence Township  
Employees, Indianapolis  
NCC Employees, New Castle  
Borco Employees, Indianapolis  
Torrington Employees, South Bend  
Iron Workers Local 395, Hammond  
Campus Employees, West Lafayette  
Clark County Indiana Teachers,  
Jeffersonville  
Steel Parts Tipton Indiana Employees,  
Tipton  
Lafayette School Employees,  
Lafayette  
Del Met, Muncie  
Mastic Employees, South Bend  
J. P. G. Employees, Madison  
Tippecanoe, Lafayette  
Kroger Fort Wayne Employees,  
Fort Wayne  
Reliance Employees, Columbus  
West Washington Association,  
South Bend  
Marion Postal Employees, Marion

**Kansas—2**

Independence Automotive Controls  
Corporation Employees,  
Independence  
Kansas, Wichita

**Kentucky—4**

Louvah, Louisville  
Ky. W. Va. Gas Co. Employees,  
Prestonburg  
Louchem, Louisville  
Benco, Louisville

**Louisiana—16**

Avoyelles Parish School Board  
Employees, Marksville  
Kraftman, Bastrop  
St. Bernard Teachers' Association,  
Chalmette  
J. Aron Company, Supreme  
G. E. A., Geismar  
Freight Handlers, New Orleans  
Morehouse School Employees,  
Bastrop  
Calcasieu Parish Employees,  
Lake Charles  
Lourdes Hospital, Lafayette  
L.P.E.A., Walker  
Delta Valley, Tallulah  
Continental Can Corrugated,  
New Orleans  
Lykes Employees, New Orleans  
Central City, New Orleans  
Greater Mandeville, Mandeville  
St. Jules, Franklin

**Maine—7**

Brewer, Brewer  
Eastern Maine Federal Employees,  
Bangor

Bates Division Employees, Lewiston  
Mount Blue, Wilton  
Madawaska, Madawaska  
St. Joseph's Biddeford, Biddeford  
W. H. Nichols Portland, Portland

**Maryland—15**

Servomation Mathias Inc. Employees,  
Baltimore  
Mid West Inner City, Baltimore  
Sacred Heart Hospital, Cumberland  
American Hammered, Baltimore  
Anne Arundel County Employees,  
Annapolis  
FERKO MD, Frederick  
Cedar Point, Patuxent River  
National Institute of Health, Bethesda  
PGGH, Cheverly  
MNCPPC, Silver Spring  
South West Inner City, Baltimore  
Brewery Employees of Cumberland,  
Cumberland  
Northwest Inner City, Baltimore  
GEICO's, Bethesda  
Local 590 MD, Baltimore

**Massachusetts—6**

S. Bent Bros., Gardner  
Corning-Medfield Employees,  
Medfield  
Massachusetts Central, Wakefield  
Utica Employees, Waltham  
U-Mass, Amherst  
BOLTA, Lawrence

**Michigan—3**

Stubnitz & Green, Adrian  
2nd Baptist Church of Ann Arbor,  
Ann Arbor  
Motor Parts, Center Line

**Minnesota—3**

Twin Cities Auto Employees, St. Paul  
Staples, Staples  
Minnesota United Methodist,  
Minneapolis

**Mississippi—3**

Jackson V A, Jackson  
Central Mississippi, Winona  
Singing River, Moss Point

**Missouri—1**

MIZZOU Employees, Columbia

**Montana—4**

PS & PMW, Missoula  
EMC, Billings  
Whitefish B.N., Whitefish  
Laurel B.N., Laurel

**Nebraska—4**

Logan Valley, Lyons  
Third Kearney, Kearney  
Hinky Dinky, Omaha  
Fort Crook, Omaha

**Nevada—3**

Sonev, Las Vegas  
Nellis, Las Vegas  
Ensign, Las Vegas

**New Hampshire—2**

Triangle, Nashua  
Dunfey Family, Hampton

**New Jersey—17**

A.P.A., North Bergen  
Shop-Rite Foodarama, Freehold  
FAA NAFEC, Pomona  
Monmouth Ocean Unit 8,  
Point Pleasant  
Picatinny Arsenal Employees, Dover  
Mack Wayne, Wayne  
Middlesex County N J Employees,  
New Brunswick  
Southern Area, Haddon Heights  
North Bergen Onized, North Bergen  
Self Reliance J. C, Jersey City  
G. E. Trenton, Trenton  
Mount Zion A M E Church, Trenton  
Orange NJ Postal Employees, Orange  
Mercer Council C.S.A., Trenton  
Teaneck School Employees, Teaneck  
Blue Flame, Asbury Park  
J. Chein Co. Employees, Burlington

**New Mexico—3**

Trinity, Alamogordo  
Clovis Santa Fe Employees, Clovis  
Albuquerque Bell, Albuquerque

**New York—44**

Fairbanks Employees, Johnson City  
Coney Island Post No. 1072 A L,  
Brooklyn  
Central New York Power Employees,  
Syracuse  
SWC & F Employees, Syracuse  
Flushing New York Postal District,  
Flushing  
Attica State Prison Employees, Attica  
District No. 6, Hornell  
Iroquois Gas Workers, Buffalo  
The R. T. French Employees,  
Rochester  
Central Queens Bus Employees,  
Flushing  
Niagara Mohawk North Albany  
Employees, Albany  
Cooperative Village, New York  
Sidney, Sidney  
Woodlawn Auto Workers, Buffalo  
Lower East Side, New York  
Penfield Central, Penfield  
IBM Westchester Employees,  
Yorktown  
VA Hospital N.Y. Employees,  
New York  
Town of Hempstead Employees,  
Hempstead  
Lake Shore Central School, Angola  
Suffolk County Employees, Yaphank  
R-H-E-A, Henrietta  
Rich Products Employees, Buffalo  
Willard-Sampson, Willard  
Cattaraugus County Employees,  
Little Valley  
Oceanside Christopher, Oceanside  
Lockport Schools, Lockport  
Galvanizing Mill Employees, Buffalo  
Hills, Brentwood  
Elektra, Brooklyn  
Binghamton State Hospital  
Employees, Binghamton  
Clyde, Clyde  
LIRR Employees, Deer Park  
VA Brooklyn Hospital, Brooklyn  
Local 138, Farmingdale  
Willowbrook, Staten Island  
Unit No. 1, Lockport  
Gates—Chili School District, Gates  
AFTRA, New York

Seaway, Massena  
MHB Employees, Brooklyn  
Nabet Local 16, New York  
Rex-All Lodge, Flushing  
Laurel Lodge, Brooklyn

#### **North Carolina—10**

R T P, Research Triangle Park  
S.D.I., Morganton  
IBM Raleigh Employees, Durham  
P.F.C., Rocky Mount  
Wake Hospital Employees, Raleigh  
1-HP, High Point  
Davidson County, Lexington  
Pope, Pope AFB  
Bragg Civilian, Fort Bragg  
M D and F Employees, Burke City

#### **Ohio—8**

Canton School Employees, Canton  
St. Paul's Croatian Parish, Cleveland  
Hamilton Ohio Public School  
Employees, Hamilton  
Troy Area Public Employees, Troy  
T.U.T., Toledo  
Providence Hospital Employees,  
Sandusky  
M. O'Neil Company Employees, Akron  
APPCO, Youngstown

#### **Oklahoma—4**

Choctaw C.A.P., Hugo  
Stake, Tulsa  
Lawton Teachers, Lawton  
W.C.G.E., Bartlesville

#### **Oregon—5**

UAW 492, Beaverton  
Douglas County US Employees,  
Roseburg  
School District 9, Coos Bay  
U-LANE-O, Eugene  
Central Oregon, Bend

#### **Pennsylvania—33**

Royman Employees, Allentown  
Airco Speer Employees, St. Marys  
Pottstown Mercury, Pottstown  
Titah, Bellefonte  
Altoona Butterick, Altoona  
R C I A Local 1357, Philadelphia  
St. John Latvian, Philadelphia  
Wilkes Barre Federal Employees,  
Wilkes Barre  
University House, Philadelphia  
Ringgold School Employees, Donora  
Robertshaw Employees, New Stanton  
National Drug Swiftwater Employees,  
Swiftwater  
Steamfitters Phila., Sharon Hill  
Budd Workers, Philadelphia  
First Pa. Twp. Employees,  
King of Prussia  
Teamsters Local 312, Chester  
ICD-Newell, Newell  
St. Paul's, Philadelphia  
St. Clements, Philadelphia  
Indiana County Pa School Employees,  
Homer City  
Iron Workers, Pittsburgh  
Greater Latrobe Schools, Latrobe  
Wilkes Barre VA Employees,  
Wilkes Barre  
PIRSE, Philadelphia  
Lycl Postal Employees, Williamsport  
Union Electric Steel, Carnegie  
York Local 430, York

Thorofare Employees, Murrysville  
Lee of Conshohocken Employees,  
Conshohocken  
Local 940, McKeesport  
SMMH, Pittsburgh  
University Drive VAH, Pittsburgh  
Beth Cam, Johnstown

#### **Puerto Rico—1**

Fibers Employees, Guayama

#### **Rhode Island—1**

South Providence Neighborhood,  
Providence

#### **South Carolina—11**

Dixies, Darlington  
SCARNG, Columbia  
Phillips Fibers, Greenville  
K. H. Employees, Orangeburg  
York County CCA, Rock Hill  
S.C.H.D. Dist # 7, Orangeburg  
Greenville Educators, Greenville  
Scoville Employees, Spartanburg  
Self Memorial Hospital, Greenwood  
Coburg, Charleston  
G H S Employees, Greenville

#### **South Dakota—3**

James River Valley, Aberdeen  
University of South Dakota, Vermillion  
Barber Employees, Rapid City

#### **Tennessee—3**

ETMA, Knoxville  
U. T., Knoxville  
Elk and Duck Rivers, Petersburg

#### **Texas—22**

San Luis Rey, Laredo  
Northeast Panhandle Teachers,  
Perryton  
VAH Dallas, Dallas  
Atlantic Atreco, Groves  
T.I.P., Pineland  
Mrs. Tucker's Employees, Sherman  
Dupont LaPorte Employees, LaPorte  
Christ the King, San Antonio  
I.C.C. Employees, Houston  
La Sociedad de la Union, San Antonio  
Carrier, Tyler  
National, Tyler  
Joske's of Texas, San Antonio  
Waco VA, Waco  
Geé Tex, Longview  
Sears Dallas Employees, Dallas  
Nortex, Gainesville  
Chemlake, Houston  
H & H School Employees, Stinnett  
Bexar County, San Antonio  
Fluor Houston Employees, Houston  
Morsco, Fort Worth

#### **Utah—2**

I.B.E.W. No. 57, Salt Lake City  
Communications, Salt Lake City

#### **Virgin Islands—1**

St. Thomas, St. Thomas

#### **Virginia—7**

Coats and Clark, Newport News  
Bristol Steel Employees, Bristol  
STOP Employees, Norfolk  
Fort Myer, Arlington  
Norfolk Municipal Employees, Norfolk  
PWC NORVA, Norfolk  
Southwestern Telco, Roanoke

#### **Washington—5**

S. P. & S., Vancouver  
Whidbey, Oak Harbor  
Kaiser Trentwood, Trentwood  
Sea-Port Weco, Kent  
Pierce County Teachers, Puyallup

#### **West Virginia—4**

Marx W. Va. Employees, Glendale  
IBEW 466, Charleston  
Clarksburg V.A. Hospital Employees,  
Clarksburg  
Public Debt Parkersburg,  
Parkersburg

#### **Wyoming—3**

Uniwo Employees, Laramie  
Green River U. P., Green River  
Sweetwater, Rock Spring

# NCUA Publications List

(As of October 1972)

Where prices are listed, the following publications may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Single copies of unpriced publications (marked \*) may be obtained without charge from the National Credit Union Administration, Washington, D.C. 20456.

Title	NCUA No.	GPO Stock No.	Price
<b>GENERAL INFORMATION</b>			
<b>Federal Credit Unions<sup>1</sup></b>	8005 (1970)	1770-0141	.10 or \$6.50/100
<b>National Credit Union Administration</b>	8008 (1971)		*
<b>Development of Federal Credit Unions</b>	8035 (1970)		*
<b>NCUA Records Preservation Program</b>	8036 (1972)		*
<b>1971 Annual Report of the Administrator</b>	(1972)		*
<b>1971 Annual Report of the National Credit Union Administration</b>	(1972)		*
<b>1970 Annual Report of State-Chartered Credit Unions</b>	(1971)		*
<b>NCUA Bulletin (quarterly)</b>			\$1 yr.
<b>Your Insured Funds<sup>1</sup></b>	(1971)		*
This pamphlet is available in quantity from several sources of credit union supply, including:			
CUNA Supply Cooperative, P.O. Box 333, Madison, Wisc. 53701			
Karl G. Behr Assoc., 3620 West Fort St., Detroit, Mich. 48216			
McCray Press, 2716 State St., Saginaw, Mich. 48602			
West Coast Stationery, 1144 So. Broadway, Los Angeles, Calif 90015			
<b>TECHNICAL</b>			
<b>Federal Credit Union Act<sup>1</sup></b>	8002 (1972)	5400-0002	.50
<b>NCUA Rules and Regulations</b>	8006 (1972)	1770-0133	2.50
Publication on Subscription service. (Price includes changes to basic manual as they are published.)			
<b>Federal Credit Union Bylaws<sup>1</sup></b>	8001 (1970)	1770-0136	.55
<b>Organizing a Federal Credit Union</b>	8007 (1972)		*
<b>Handbook for Federal Credit Unions</b>	8021 (1967)	1770-0112	1.00
<b>Emergency Guidelines for Federal Credit Unions</b>	8029 (1971)	1770-0155	.35
<b>Accounting Manual for Federal Credit Unions</b>	8022 (1972)	5400-0001	2.00
<b>Accounting Machine Handbook for Federal Credit Unions</b>	8020 (1965)		*
<b>Data Processing Guidelines for Federal Credit Unions</b>	8009 (1972)		*
<b>Credit Manual for Federal Credit Unions</b>	8024 (1972)	5400-0003	.55
<b>Supervisory Committee Manual for Federal Credit Unions</b>	8023 (1972)	1770-0134	<sup>2</sup>
<b>Voluntary Liquidation Procedure for Insured Federal Credit Unions</b>	8040 (1972)		*
<b>Accounting for Sale of Food Stamps</b>	8037 (1972)		*
<b>Accounting for Subsidies</b>	8038 (1972)		*
<b>Special Accounting and Operating Procedures for Federal Credit Unions Maintaining Offices Overseas</b>	8039 (1972)		*
<b>Sale and Redemption of U.S. Saving Bonds</b>	8032 (1972)		*
<b>RESEARCH PUBLICATIONS</b>			
Regular Reserves of Federal Credit Unions (269 pp.) Research Report	(1968)	1770-0103	1.75
No. 1: <b>New Automobiles As Loan Security</b>	(1969)	Out of print	
No. 2: <b>Credit Unions and Tight Money</b>	(1969)	1770-0113	.10
No. 3: <b>Sharing the Benefits of Credit Union Membership: Some Guidelines</b>	(1969)		*
No. 4: <b>Loan Delinquency in Federal Credit Unions</b>	(1971)	1770-0145	.40
No. 5: <b>The Changing Economy</b>	(1971)	1770-0156	.10

<sup>1</sup> Also available in Spanish from NCUA.

<sup>2</sup> To be set by GPO.

# Regional Developments

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Annual summaries of regional operations of the six NCUA regional offices reflected unanimous observations as to the effect that plant closures and other unsettling economic conditions were having on the operation of credit unions in 1971. There was a general feeling that the current economic situation would carry over to 1972, and continue to exact a toll in terms of increased numbers of liquidations and fewer new charters. At the close of calendar year 1971, there were 12,789 active Federal charters, as compared to 13,035 at the end of 1970, for a reduction of 246 charters. Despite the greatly increased workload resulting from processing share insurance applications for both Federal and State credit unions, regional staffs examined 95% of all operating Federal credit unions.

As the accompanying table shows, although each region experienced a decline in the number of operating Federal credit unions in 1971, all other major activities showed moderate to substantial growth during the year.

## **Region I (Boston)**

During 1971, 136 Federal credit unions entered liquidation; of that number, 28 had suffered a loss of field of membership. Reduced employment and plant closures probably will continue to affect credit union operations at least during the early part of 1972. With the review and processing of share insurance applications, problem cases increased considerably. At the end of September 1971, there were 303 such cases; by the end of the year this number had been reduced to 268.

The regional staff examined 2,392 Federal credit unions during 1971, for a completion rate of 91.4%. As of December 31, 1971, there were 2,547 active Federal credit unions in Region I

for a net loss of 59 credit unions during the year.

## **Region II (Harrisburg)**

Region II examined 95% (2,130 FCUs) of the total number of credit unions eligible for examination. Problems encountered during the year were not unlike those experienced in other regions; most evolved from efforts to qualify as many credit unions as possible for share insurance. At the close of the year, there were 2,191 active charters in the region. The economic outlook for 1972 was cautiously optimistic. Obsolescence of plants, failure of manufacturers to meet pollution standards, cutbacks in defense contracts, and reductions in steel production in 1971 could materially affect credit union activity during 1972. However, it was further opined that, while certain industrial sectors would experience a continued downward trend, the national economy as a whole probably will show improvement during 1972 as a result of increased employment and production.

## **Region III (Atlanta)**

There were 1,513 Federal credit unions examined, with a completion rate of 96% for the year. A decline in charters granted was noted, with 67 for 1971 compared to 93 for 1970. As of yearend 1971, there were 1,558 active credit unions in Region III, 29 fewer than at the end of 1970. The increase of unemployment and anticipated plant closures was predicted to present some problems for operating credit unions, and possibly increase liquidations in 1972.

## **Region IV (Toledo)**

Share insurance activities demanded substantial attention. Chartering declined in 1971 (70

new charters) from 1970 (109 new charters). As was the case in several of the other regions, the greatest decrease was experienced in the first half of the year. The suggested rationale for this was that major portions of the regions' time and energy was devoted to processing insurance applications to meet a July 31, 1971 deadline established by the Administrator; also, investigation of new charter applications was more comprehensive, since share insurance presented new considerations. Finally, unsettled economic conditions appear to have been a factor. One hundred-twenty Federal credit unions entered liquidation during 1971; two-thirds did so during the first six months. Reasons cited were complete or substantial reduction in fields of membership and poor financial condition created by inadequate management. As of December 31, 1971, 42% of all federally-insured State credit unions were located in Region IV. This region achieved an examination completion rate of 97% for the year.

#### Region V (Austin)

The region conducted 2,314 examinations during the year for a completion rate of 97%. One-hundred and thirteen credit unions entered liquidation during the year. A sharp downturn in the number of liquidations developed in the latter part of the year, with only 21

Federal credit unions entering liquidation during the last four months of 1971. Continued adjustments in the economy can be anticipated to result in additional liquidations during 1972; however, the trend started in late 1971 and the economic climate at yearend suggests fewer liquidations in 1972 than in 1971. General chartering inactivity was apparent throughout the region in 1971. The time allocated to the share insurance program by NCUA staff and by other paid and volunteer personnel in the credit union industry undoubtedly contributed to the reduction in new charters.

#### Region VI (San Francisco)

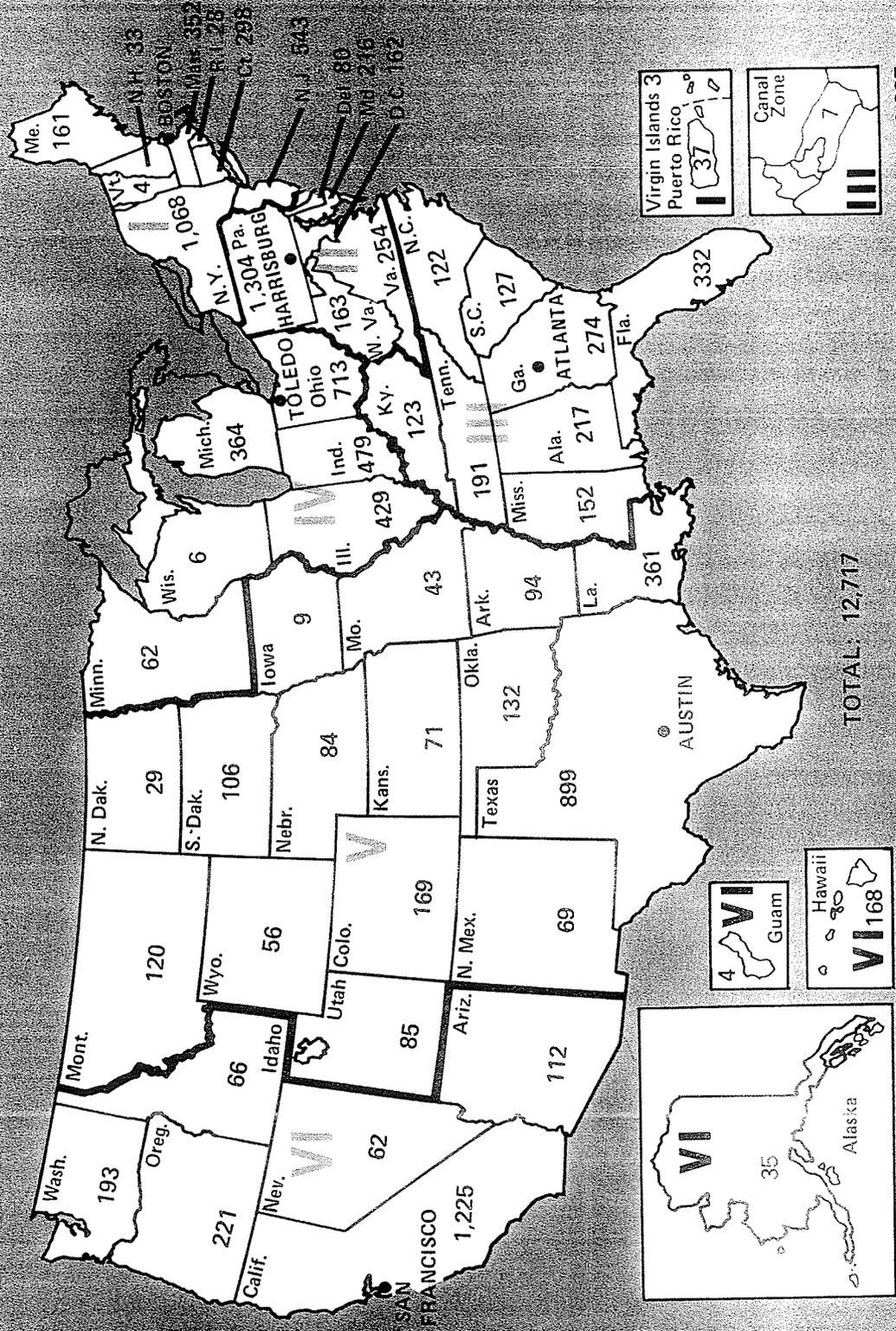
Regional staff conducted 2,059 examinations and thereby achieved a completion figure of 96% for the year. Chartering of new Federal credit unions decreased; 51 for 1971 compared to 85 in 1970. Ninety-four credit unions entered liquidation. As of yearend, unemployment was still high, particularly in California and Washington. The aerospace and satellite industries in those States were affected most adversely by lack of Government contracts. The suggested outlook for improvement in the aerospace industry and/or business in general in those two States for 1972 was, as also observed by Region II, "one of cautious optimism."

### Selected Data on Federal credit union operations, by NCUA region, December 31, 1971

[Amounts in thousands]

NCUA Region	Operating Federal credit unions		Members		Total assets		Loans outstanding		Members' shares	
	Number	Percent change 1970-71	Number	Percent change 1970-71	Amount	Percent change 1970-71	Amount	Percent change 1970-71	Amount	Percent change 1970-71
Total.....	12,717	-2.0	12,702,135	6.2	\$10,552,740	19.1	\$8,071,201	15.8	\$9,191,182	20.5
Region I (Boston)....	2,527	-2.4	2,072,471	3.3	1,685,365	15.0	1,206,949	12.1	1,468,375	16.0
Region II (Harrisburg)...	2,179	-1.2	2,240,191	8.5	1,782,203	22.6	1,360,858	19.5	1,529,393	24.5
Region III (Atlanta)....	1,545	-1.6	1,595,482	8.1	1,253,847	23.7	973,084	19.7	1,094,822	25.1
Region IV (Toledo)....	2,053	-1.6	1,923,519	3.9	1,570,271	13.9	1,173,724	11.8	1,359,307	15.1
Region V (Austin)....	2,327	-2.4	2,130,774	7.1	1,725,714	20.4	1,414,084	21.5	1,503,838	21.2
Region VI (San Francisco)....	2,086	-2.3	2,739,698	6.3	2,535,342	19.9	1,942,500	12.5	2,235,443	21.6

# Federal Credit Unions Operating December 31, 1971



REGION I - BOSTON 2,527 REGION III - ATLANTA 1,545 REGION V - AUSTIN 2,327  
 REGION II - HARRISBURG 2,179 REGION IV - TOLEDO 2,053 REGION VI - SAN FRANCISCO 2,086

# Statistical Tables

Detailed information on operations of all Federal credit unions and federally-insured State credit unions in 1971 is shown in the following tables by type of charter, arranged by State and economic area, type of membership, asset size, and age.

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TABLE 1. - ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE DECEMBER 31, 1971  
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1</sup>	Other Assets
Total.....	12,717	\$10,552,740	\$8,071,201	\$490,746	\$1,842,104	\$148,674
New England.....	876	642,582	455,878	41,222	135,614	9,867
Connecticut.....	298	299,448	199,008	22,786	74,052	3,602
Maine.....	161	107,604	87,787	2,639	14,677	2,500
Massachusetts.....	352	187,993	135,165	13,563	36,340	2,925
New Hampshire.....	33	36,899	26,322	1,407	8,408	762
Rhode Island.....	28	6,740	4,137	701	1,840	62
Vermont.....	4	3,898	3,459	126	297	16
Mideast.....	3,373	2,532,140	1,885,276	125,145	493,165	28,551
Delaware.....	80	54,611	44,504	1,716	8,047	343
District of Columbia.....	162	536,529	429,763	17,113	86,220	3,433
Maryland.....	216	250,686	192,872	10,758	42,412	4,643
New Jersey.....	543	298,720	203,831	18,823	73,914	2,151
New York.....	1,068	721,401	528,156	43,013	141,533	8,698
Pennsylvania.....	1,304	670,194	486,150	33,723	141,038	9,282
Southeast.....	2,410	1,743,499	1,354,920	83,756	282,186	22,635
Alabama.....	217	161,160	113,110	6,986	38,838	2,226
Arkansas.....	94	39,889	33,635	2,217	3,331	706
Florida.....	332	418,931	333,481	16,793	62,069	6,588
Georgia.....	274	178,377	138,101	9,890	28,864	1,521
Kentucky.....	123	58,992	48,413	3,000	6,816	763
Louisiana.....	361	189,931	148,464	14,558	24,606	2,303
Mississippi.....	152	71,938	61,807	2,792	6,606	734
North Carolina.....	122	75,629	61,274	2,972	10,764	619
South Carolina.....	127	106,264	89,861	2,400	13,216	787
Tennessee.....	191	172,205	119,205	11,317	39,403	2,280
Virginia.....	254	199,984	152,699	7,798	36,694	2,793
West Virginia.....	163	70,199	54,870	3,034	10,982	1,314
Great Lakes.....	1,991	1,543,480	1,150,766	62,321	295,904	34,487
Illinois.....	429	148,450	107,995	8,088	29,834	2,531
Indiana.....	479	378,668	254,802	15,977	100,473	7,416
Michigan.....	364	567,274	461,374	14,484	74,702	16,713
Ohio.....	713	448,037	325,619	23,726	90,873	7,818
Wisconsin.....	6	1,052	976	45	22	9
Plains.....	404	275,648	216,028	9,439	47,488	2,693
Iowa.....	9	7,154	4,837	326	1,958	32
Kansas.....	71	85,416	69,914	1,648	13,095	759
Minnesota.....	62	26,790	22,958	1,047	2,490	296
Missouri.....	43	26,362	19,353	1,427	5,281	300
Nebraska.....	84	70,653	52,027	2,661	15,297	668
North Dakota.....	29	20,747	17,283	1,322	2,017	125
South Dakota.....	106	38,526	29,655	1,009	7,349	513
Rocky Mountain.....	496	338,756	266,985	19,550	48,391	3,829
Colorado.....	169	161,741	121,496	12,998	26,011	1,235
Idaho.....	66	49,211	40,860	2,501	4,843	1,007
Montana.....	120	50,073	42,092	1,827	5,312	842
Utah.....	85	49,384	41,829	1,335	5,715	505
Wyoming.....	56	28,348	20,709	889	6,511	239
Southwest.....	1,212	1,123,731	912,251	49,916	147,582	13,981
Arizona.....	112	166,241	140,321	6,098	16,187	3,634
New Mexico.....	69	76,565	63,082	1,850	10,633	1,000
Oklahoma.....	132	107,224	87,415	5,381	13,587	842
Texas.....	899	773,701	621,433	36,587	107,175	8,505
Far West.....	1,904	2,311,018	1,794,360	94,305	389,940	32,411
Alaska.....	35	69,284	58,204	3,563	7,131	386
California.....	1,225	1,626,494	1,267,686	53,681	283,016	22,109
Hawaii.....	168	245,154	167,368	22,569	52,755	2,462
Nevada.....	62	58,570	47,515	2,144	7,213	1,697
Oregon.....	221	129,229	104,860	4,729	17,542	2,098
Washington.....	193	182,287	148,726	7,619	22,283	3,659
Other Areas.....	51	41,886	34,737	5,092	1,834	222
Canal Zone.....	7	10,351	7,832	1,293	1,173	53
Guam.....	4	8,872	7,820	967	46	39
Puerto Rico.....	37	22,196	18,768	2,691	612	125
Virgin Islands.....	3	466	317	140	4	4

<sup>1</sup> For breakdown by type of investment, see Table 5.

TABLE 2 - LIABILITIES AND CAPITAL OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1971  
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Total	Notes Payable	Accounts Payable and Other Liabilities	Shares	Regular Reserve	Supplemental Reserve	Other Reserves <sup>1</sup>	Undivided Earnings <sup>2</sup>
Total.....	12,717	\$10,552,740	\$246,699	\$102,327	\$9,191,182	\$580,739	\$5,074	\$61,108	\$365,595
New England.....	876	642,582	19,897	6,121	556,462	34,602	352	2,770	22,377
Connecticut.....	298	299,448	6,467	2,863	261,983	16,605	76	1,244	10,209
Maine.....	161	107,604	6,005	379	90,220	6,023	91	966	3,920
Massachusetts.....	352	187,993	3,092	2,146	165,866	9,645	100	534	6,608
New Hampshire.....	33	36,899	3,857	663	29,388	1,755	79	21	1,136
Rhode Island.....	28	6,740	86	55	5,862	419	5	3	311
Vermont.....	4	3,898	390	14	3,143	156	—	2	193
Mideast.....	3,373	2,532,140	78,231	26,786	2,184,167	138,096	1,195	15,287	88,374
Delaware.....	80	54,611	1,097	145	48,624	2,714	7	288	1,736
District of Columbia.....	162	536,529	34,677	14,656	445,932	25,345	103	3,476	12,340
Maryland.....	216	250,686	7,303	2,577	222,669	10,806	23	1,950	5,357
New Jersey.....	543	298,720	5,503	2,217	259,684	18,569	118	2,022	10,607
New York.....	1,068	721,401	12,985	3,546	632,795	41,332	323	4,366	26,052
Pennsylvania.....	1,304	670,194	16,666	3,645	574,461	39,331	621	3,185	32,283
Southeast.....	2,410	1,743,499	30,794	15,330	1,521,549	95,808	614	12,084	67,318
Alabama.....	217	161,160	1,445	1,013	143,444	8,516	70	746	5,925
Arkansas.....	94	39,889	1,115	455	34,017	1,967	14	494	1,826
Florida.....	332	418,931	7,913	6,030	365,306	22,662	192	3,416	13,412
Georgia.....	274	178,377	1,604	1,321	155,737	10,210	96	1,081	8,433
Kentucky.....	123	58,992	3,117	520	50,313	2,679	29	668	1,666
Louisiana.....	361	189,931	2,024	1,224	164,160	11,950	44	473	10,056
Mississippi.....	152	71,938	2,004	561	61,595	4,270	60	419	3,028
North Carolina.....	122	75,629	1,892	242	67,060	3,631	12	868	1,924
South Carolina.....	127	106,264	1,636	856	93,660	4,924	5	616	4,567
Tennessee.....	191	172,205	2,764	1,100	149,054	10,919	30	1,116	7,221
Virginia.....	254	199,984	4,409	1,521	176,824	9,770	42	1,443	5,975
West Virginia.....	163	70,199	870	486	60,883	4,310	19	744	2,885
Great Lakes.....	1,991	1,543,480	44,089	13,729	1,336,583	88,560	2,354	7,108	51,054
Illinois.....	429	148,450	871	557	131,262	9,220	47	1,032	5,460
Indiana.....	479	378,668	9,230	1,882	330,637	21,602	90	1,666	13,561
Michigan.....	364	567,274	23,635	7,847	484,148	31,052	1,825	1,967	16,799
Ohio.....	713	448,037	10,318	3,441	389,617	26,619	391	2,443	15,205
Wisconsin.....	6	1,052	35	2	918	67	—	—	29
Plains.....	404	275,648	9,960	1,507	238,150	14,826	28	1,789	9,388
Iowa.....	9	7,154	86	7	6,420	420	—	16	206
Kansas.....	71	85,416	4,310	898	72,408	4,492	5	706	2,597
Minnesota.....	62	26,790	1,539	64	22,725	1,589	3	88	782
Missouri.....	43	26,362	459	208	23,190	1,468	2	38	993
Nebraska.....	84	70,653	1,448	140	62,212	3,843	6	500	2,509
North Dakota.....	29	20,747	1,676	33	17,317	900	1	189	629
South Dakota.....	106	38,526	442	156	33,877	2,115	12	252	1,672
Rocky Mountain.....	496	338,756	5,257	2,214	297,342	19,116	64	2,417	12,345
Colorado.....	169	161,741	997	673	144,219	8,787	11	727	6,327
Idaho.....	66	49,211	1,504	577	42,377	2,668	3	509	1,573
Montana.....	120	50,073	1,391	558	43,012	2,894	10	652	1,555
Utah.....	85	49,384	1,081	209	42,958	3,062	39	260	1,773
Wyoming.....	56	28,348	284	197	24,775	1,705	(3/)	269	1,118
Southwest.....	1,212	1,123,731	17,744	13,186	983,696	62,463	123	4,826	41,692
Arizona.....	112	166,241	2,354	1,024	148,423	8,364	11	1,392	4,673
New Mexico.....	69	76,585	2,409	742	66,396	4,144	1	270	2,603
Oklahoma.....	132	107,224	1,294	487	94,368	6,114	8	614	4,340
Texas.....	899	773,701	11,687	10,933	674,509	43,841	103	2,551	30,076
Far West.....	1,904	2,311,018	40,128	22,993	2,036,768	124,621	328	14,778	71,399
Alaska.....	35	69,284	1,195	1,062	59,979	3,399	29	2,033	1,586
California.....	1,225	1,626,494	28,584	16,669	1,436,952	84,931	238	10,534	48,583
Hawaii.....	168	245,154	1,224	2,148	215,963	15,719	19	592	9,489
Nevada.....	62	58,570	825	975	51,274	2,984	—	401	2,112
Oregon.....	221	129,229	2,037	348	114,805	7,085	36	494	4,423
Washington.....	193	182,287	6,263	1,790	157,795	10,504	5	724	5,205
Other Areas.....	51	41,886	599	461	36,466	2,646	16	49	1,648
Canal Zone.....	7	10,351	—	27	9,158	686	9	20	451
Guam.....	4	8,872	200	272	7,875	328	2	—	195
Puerto Rico.....	37	22,196	399	158	19,032	1,590	5	27	985
Virgin Islands.....	3	466	—	5	401	42	—	1	17

<sup>1</sup> Reserve for contingencies and special reserve for losses.

<sup>2</sup> Before payment of yearend dividend.

<sup>3</sup> Less than \$500.

TABLE 3 - ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

Type-of-Membership	Number of Federal Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1</sup>	Other Assets
Total.....	12,717	\$10,552,740	\$8,071,201	\$490,746	\$1,842,104	\$148,674
ASSOCIATIONAL GROUPS - TOTAL.....	1,867	590,941	448,536	33,954	98,274	10,176
Cooperatives.....	106	99,423	83,067	3,476	10,721	2,159
Fraternal and professional.....	369	139,835	98,675	8,329	30,142	2,689
Religious.....	726	146,003	105,929	10,827	26,729	2,517
Labor unions.....	508	161,051	126,048	10,074	22,763	2,166
Other associational groups.....	158	44,629	34,817	1,249	7,918	645
OCCUPATIONAL GROUPS - TOTAL.....	10,378	9,763,368	7,470,293	447,444	1,712,956	132,664
Agriculture.....	37	38,788	20,397	6,165	12,025	200
Mining.....	56	24,675	19,048	853	4,485	289
Contract construction.....	34	27,543	20,519	1,761	4,828	435
Manufacturing.....	4,755	3,689,096	2,637,633	191,748	799,278	60,432
Food and kindred products.....	438	182,785	129,417	10,211	42,221	935
Textile mill prod. and apparel.....	225	73,030	52,037	4,791	15,391	810
Lumber and wood products.....	178	52,481	40,894	2,606	8,115	866
Paper and allied products.....	333	223,951	171,811	13,513	34,657	3,969
Printing and publishing.....	263	97,995	75,476	6,294	15,609	617
Chemicals and allied products.....	404	318,903	221,153	18,494	75,299	3,958
Petroleum refining.....	260	235,668	176,326	12,456	44,827	2,059
Rubber and plastics products.....	146	108,363	77,569	5,197	24,263	1,333
Leather and leather products.....	41	6,932	5,249	649	991	43
Stone, clay, and glass products.....	250	137,121	95,540	7,115	32,975	1,490
Primary metal industries.....	406	394,451	270,200	16,968	98,309	8,973
Fabricated metal products.....	389	124,199	87,138	7,616	27,788	1,657
Machinery, incl. electrical.....	838	690,798	506,201	35,528	139,528	9,540
Transportation equipment.....	360	905,394	637,847	42,244	202,631	22,671
Motor vehicles and equipment.....	235	409,290	338,512	12,011	47,054	11,712
Aircraft and parts.....	89	465,508	278,602	27,081	150,418	9,407
Instruments <sup>2</sup> .....	91	84,076	55,186	3,692	24,288	910
Other manufacturing.....	133	52,949	35,590	4,373	12,386	600
Transportation, communication, and utilities.....	1,038	1,080,198	864,222	48,441	154,154	13,380
Railroad transportation.....	268	212,075	159,792	9,158	39,845	3,280
Bus transportation.....	144	86,488	69,199	5,501	11,009	779
Motor freight transportation <sup>3</sup> .....	127	82,826	66,443	5,970	9,426	987
Air transportation.....	34	143,432	107,224	6,332	28,741	1,134
Other transportation.....	22	9,565	6,026	1,051	2,451	37
Communications.....	209	367,011	314,561	12,991	33,862	5,597
Telephone.....	175	356,094	306,477	12,117	31,936	5,564
Utilities.....	234	178,802	140,977	7,439	23,820	1,566
Wholesale and retail trade.....	563	308,772	235,927	15,508	54,555	2,781
Finance, insurance, real estate.....	139	68,547	55,587	3,261	8,993	706
Services.....	1,779	1,042,261	805,647	51,063	167,099	18,450
Hotels and other lodging places.....	40	6,009	4,585	436	912	71
Personal services.....	26	1,874	1,233	238	377	25
Miscellaneous business services.....	67	75,062	50,622	4,318	19,526	597
Medical, other health services.....	518	84,759	69,733	5,634	8,925	466
Hospitals.....	496	82,938	68,300	5,501	8,678	459
Educational services.....	999	829,569	647,661	37,070	128,055	16,782
Elem. and secondary schools.....	832	688,051	544,558	29,655	99,309	14,529
Colleges and universities.....	150	139,830	101,875	7,264	28,449	2,242
Other services.....	129	44,989	31,809	3,367	9,303	509
Government.....	1,957	3,481,405	2,809,769	128,509	507,153	35,972
Federal government.....	948	2,653,565	2,131,459	93,018	403,794	25,292
Civilian.....	655	765,482	606,359	29,329	122,867	6,927
Military.....	293	1,888,083	1,525,100	63,690	280,927	18,366
State and other government.....	1,009	827,840	678,310	35,491	103,358	10,680
Other occupational groups.....	20	2,081	1,542	135	385	20
RESIDENTIAL GROUPS - TOTAL.....	472	198,430	152,373	9,348	30,875	5,834
Urban community.....	244	100,865	76,821	4,162	16,226	3,656
Rural community.....	228	97,565	75,552	5,186	14,648	2,178

<sup>1</sup> For breakdown by type of investment, see Table 6.

<sup>2</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3</sup> Including warehousing.

TABLE 4 - LIABILITIES AND CAPITAL OF OPERATING FEDERAL CREDIT UNIONS BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

Type-of-Membership	Number of Federal Credit Unions	Total	Notes Payable	Accounts Payable and Other Liabilities	Shares	Regular Reserve	Supplemental Reserve	Other Reserves <sup>1</sup>	Undivided Earnings <sup>2</sup>
Total.....	12,717	\$10,557,740	\$246,699	\$102,327	\$9,191,182	\$580,739	\$5,074	\$61,108	\$365,595
ASSOCIATIONAL GROUPS - TOTAL.....	1,867	590,941	19,667	2,404	509,540	33,996	778	2,347	22,208
Cooperatives.....	106	99,423	5,532	408	83,861	6,113	88	363	3,058
Fraternal and professional.....	369	139,835	1,771	674	121,947	9,190	106	559	5,579
Religious.....	726	146,003	2,885	418	126,764	8,722	269	659	6,286
Labor unions.....	508	161,051	5,110	690	140,813	7,861	199	543	5,837
Other associational groups.....	158	44,629	4,369	214	36,156	2,102	116	223	1,448
OCCUPATIONAL GROUPS - TOTAL.....	10,378	9,763,368	219,943	98,866	8,510,792	535,324	4,124	57,774	336,533
Agriculture.....	37	38,788	55	102	33,890	2,928	—	77	1,736
Mining.....	56	24,675	466	116	21,326	1,559	1	174	1,032
Contract construction.....	34	27,543	54	151	24,871	1,438	2	93	935
Manufacturing.....	4,755	3,689,096	67,295	26,816	3,211,887	217,729	2,766	24,903	137,696
Food and kindred products.....	438	182,785	2,692	873	159,138	11,178	29	662	8,213
Textile mill prod. and apparel.....	225	73,030	1,142	317	63,215	4,512	8	559	3,277
Lumber and wood products.....	178	52,481	276	286	46,319	3,056	69	190	2,285
Paper and allied products.....	333	223,951	3,005	1,073	193,229	14,402	103	2,272	9,866
Printing and publishing.....	263	97,995	1,018	401	86,082	5,905	16	345	4,227
Chemicals and allied products.....	404	318,903	3,391	2,094	278,766	20,460	27	2,092	12,072
Petroleum refining.....	260	235,668	1,798	832	205,780	16,156	2	716	10,383
Rubber and plastics products.....	146	108,363	1,045	849	95,005	6,557	57	856	3,992
Leather and leather products.....	41	6,932	338	72	5,784	383	5	15	335
Stone, clay, and glass products.....	250	137,121	2,808	591	118,927	8,460	00	890	5,365
Primary metal industries.....	406	394,451	3,677	2,567	342,407	26,117	452	2,187	17,042
Fabricated metal products.....	389	124,199	1,490	597	108,688	7,480	88	682	5,172
Machinery, incl. electrical.....	838	690,798	16,208	5,009	605,748	35,769	494	4,005	23,563
Transportation equipment.....	360	905,394	26,892	10,042	781,909	49,209	1,215	9,043	27,083
Motor vehicles and equipment.....	235	409,290	19,192	6,588	346,990	22,011	1,165	2,436	10,908
Aircraft and parts.....	89	465,508	5,092	3,186	409,810	25,667	50	6,561	15,141
Instruments <sup>3</sup> .....	91	84,076	194	923	74,996	4,960	9	246	2,766
Other manufacturing.....	133	52,949	1,319	289	45,891	3,145	110	140	2,053
Transportation, communication, and utilities.....	1,038	1,080,198	17,619	11,085	935,089	64,845	231	6,288	45,041
Railroad transportation.....	268	212,075	2,469	845	183,459	13,806	109	1,828	9,559
Bus transportation.....	144	86,488	2,116	456	72,550	6,250	19	1,150	3,946
Motor freight transportation.....	127	82,826	2,222	977	71,827	4,077	21	342	3,410
Air transportation.....	34	143,432	360	4,202	127,247	6,687	1	779	4,156
Other transportation.....	22	9,565	10	47	8,498	594	—	11	405
Communications.....	209	367,011	9,377	3,249	315,288	21,839	33	1,510	15,715
Telephone.....	175	356,094	9,311	3,232	305,335	21,364	33	1,500	15,321
Utilities.....	234	178,802	1,065	1,310	156,219	11,643	48	668	7,849
Wholesale and retail trade.....	563	308,772	4,538	4,473	268,412	17,755	70	1,879	11,644
Finance, insurance, real estate.....	139	68,547	290	237	61,537	4,018	5	224	2,235
Services.....	1,779	1,042,261	23,963	7,401	919,104	53,031	205	3,678	34,876
Hotels and other lodging places.....	40	6,009	116	39	5,249	365	6	1	232
Personal services.....	26	1,874	4	12	1,630	125	1	1	101
Miscellaneous business services.....	67	75,062	364	288	69,094	3,441	4	35	1,835
Medical, other health services.....	518	84,759	1,962	569	76,261	3,048	33	113	2,772
Hospitals.....	496	82,938	1,922	565	74,603	2,975	33	113	2,728
Educational services.....	999	829,569	21,147	5,954	726,915	43,711	150	3,447	28,243
Elem. and secondary schools.....	832	688,051	17,389	4,637	601,137	37,624	102	2,947	24,213
Colleges and universities.....	150	139,830	3,748	1,303	124,224	6,023	47	497	3,987
Other services.....	179	44,989	369	539	39,955	2,340	12	81	1,693
Government.....	1,957	3,481,405	105,589	48,482	3,032,773	171,969	843	20,454	101,292
Federal government.....	948	2,653,565	89,455	43,094	2,312,601	122,040	659	16,151	69,563
Civilian.....	655	765,482	16,033	3,684	679,602	40,407	180	2,856	22,740
Military.....	293	1,888,083	73,422	39,410	1,632,999	81,634	479	13,295	46,843
State and other government.....	1,009	827,840	16,134	5,388	720,172	49,929	183	4,304	31,729
Other occupational groups.....	20	2,081	74	3	1,903	52	1	3	45
RESIDENTIAL GROUPS - TOTAL.....	472	198,430	7,089	1,057	170,850	11,420	172	988	6,855
Urban community.....	244	100,365	4,798	660	95,586	5,498	75	685	3,564
Rural community.....	228	97,565	2,291	398	85,264	5,921	97	303	3,291

<sup>1</sup>Reserve for contingencies and special reserve for losses.

<sup>2</sup>Before payment of yearend dividend.

<sup>3</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>4</sup>Including warehousing.

TABLE 5 - INVESTMENTS OF FEDERAL CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1971  
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Total	U.S. Government Obligations	Federal Agency Securities	Savings and Loan Association Shares	Loans to Other Credit Unions	Shares/Deposits in Other Credit Unions	Common Trust Investments
Total.....	12,717	\$1,842,104	\$163,944	\$558,057	\$558,219	\$93,424	\$114,186	\$354,276
New England.....	876	135,614	10,877	43,464	40,605	6,168	611	33,890
Connecticut.....	298	74,052	5,733	28,851	21,017	2,997	271	15,184
Maine.....	161	14,677	1,136	3,592	4,372	2,007	172	3,398
Massachusetts.....	352	36,340	2,940	7,489	11,902	1,135	56	12,818
New Hampshire.....	33	8,408	1,061	3,241	2,156	20	—	1,931
Rhode Island.....	28	1,840	6	292	1,010	10	93	430
Vermont.....	4	297	—	—	148	—	20	129
Midwest.....	3,373	493,165	42,873	164,762	133,506	31,498	4,858	115,669
Delaware.....	80	8,047	904	950	1,330	649	98	4,117
District of Columbia.....	162	86,220	6,695	51,156	17,507	4,978	398	5,485
Maryland.....	216	42,412	3,096	24,605	7,148	1,075	814	5,674
New Jersey.....	543	73,914	6,082	18,174	28,269	5,044	3,090	13,255
New York.....	1,068	141,533	12,179	50,040	25,903	8,573	348	44,490
Pennsylvania.....	1,304	141,038	13,916	19,836	53,349	11,179	110	42,647
Southeast.....	2,410	282,186	19,180	113,508	66,893	11,773	18,657	52,175
Alabama.....	217	38,838	1,479	24,933	6,328	748	295	5,054
Arkansas.....	94	3,331	14	187	1,602	518	(1)	1,010
Florida.....	332	62,069	6,126	21,150	8,395	2,616	2,136	21,644
Georgia.....	274	28,864	747	9,211	8,635	890	8,347	1,033
Kentucky.....	123	6,816	422	1,330	2,096	694	7	2,268
Louisiana.....	361	24,606	1,773	3,036	17,300	1,310	146	1,041
Mississippi.....	152	6,606	108	2,900	1,243	432	1,037	886
North Carolina.....	122	10,764	237	4,901	1,355	712	556	3,003
South Carolina.....	127	13,216	885	3,921	1,808	606	3,460	2,537
Tennessee.....	191	39,403	2,774	23,603	7,634	877	633	3,882
Virginia.....	254	36,694	4,015	17,534	7,438	2,238	16	5,451
West Virginia.....	163	10,982	599	800	3,059	133	2,024	4,367
Great Lakes.....	1,991	295,904	38,732	85,344	66,747	14,701	51,953	38,427
Illinois.....	429	29,834	5,907	4,894	13,309	420	58	5,245
Indiana.....	479	100,473	16,164	45,046	14,608	3,647	113	20,894
Michigan.....	364	74,702	3,755	13,318	10,410	5,779	40,246	1,194
Ohio.....	713	90,873	12,906	22,086	28,414	4,855	11,529	11,083
Wisconsin.....	6	22	—	—	5	—	6	11
Plains.....	404	47,488	4,303	12,572	13,338	1,523	10,882	4,870
Iowa.....	9	1,958	219	326	915	93	3	402
Kansas.....	71	13,095	170	1,446	2,425	86	8,912	57
Minnesota.....	62	2,490	29	186	725	348	1,132	70
Missouri.....	43	5,281	1,277	1,110	2,435	166	252	41
Nebraska.....	84	15,297	1,098	9,174	3,838	129	312	747
North Dakota.....	29	2,017	420	29	652	357	247	312
South Dakota.....	106	7,349	1,089	302	2,348	344	25	3,241
Rocky Mountain.....	496	48,391	2,238	8,401	15,505	5,845	8,882	7,521
Colorado.....	169	26,011	501	5,774	9,407	3,890	5,718	721
Idaho.....	66	4,843	1,188	806	851	862	867	269
Montano.....	120	5,312	270	334	2,281	330	943	1,153
Utah.....	85	5,715	278	993	1,939	577	1,319	608
Wyoming.....	56	6,511	—	495	1,026	185	35	4,769
Southwest.....	1,212	147,582	15,193	27,304	43,570	6,659	11,631	43,225
Arizona.....	112	16,187	—	1,583	3,784	464	6,217	4,138
New Mexico.....	69	10,633	2,183	3,941	2,737	311	1,290	171
Oklahoma.....	132	13,587	1,638	3,302	3,126	575	3,543	1,404
Texas.....	899	107,175	11,373	18,477	33,923	5,309	581	37,513
Far West.....	1,904	389,940	30,549	102,385	176,645	15,256	6,669	58,435
Alaska.....	35	7,131	753	—	514	677	—	5,188
California.....	1,225	283,016	18,606	86,577	138,333	9,555	2,003	27,942
Hawaii.....	168	52,755	9,224	6,121	20,270	945	—	16,195
Nevada.....	62	7,213	228	1,136	2,121	708	5	3,016
Oregon.....	221	17,542	949	4,452	5,089	488	2,450	4,113
Washington.....	193	22,283	790	4,098	10,319	2,883	2,211	1,982
Other Areas.....	51	1,834	—	318	1,411	—	43	63
Canal Zone.....	7	1,173	—	318	855	—	—	—
Guam.....	4	46	—	—	—	—	—	46
Puerto Rico.....	37	612	—	—	552	—	43	17
Virgin Islands.....	3	4	—	—	4	—	—	—

<sup>1</sup> Less than \$500.

TABLE 6 - INVESTMENTS OF FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

Type-of-Membership	Number of Federal Credit Unions	Total	U.S. Government Obligations	Federal Agency Securities	Savings and Loan Association Shares	Loans To Other Credit Unions	Shares/Deposits in Other Credit Unions	Common Trust Investments
Total.....	12,717	\$1,842,104	\$163,944	\$558,057	\$558,219	\$93,424	\$114,186	\$354,276
ASSOCIATIONAL GROUPS - TOTAL.....	1,867	98,274	7,770	14,670	36,203	6,700	12,804	20,127
Cooperatives.....	106	10,721	335	1,738	4,050	531	1,953	2,116
Fraternal and professional.....	369	30,142	2,591	6,455	9,925	1,578	4,499	5,093
Religious.....	726	26,729	2,250	3,338	11,433	1,403	3,888	4,417
Labor unions.....	508	22,763	2,035	2,357	8,617	1,347	2,182	6,225
Other associational groups.....	158	7,918	560	781	2,177	1,842	282	2,277
OCCUPATIONAL GROUPS - TOTAL.....	10,378	1,712,956	154,387	537,461	513,803	84,640	96,285	326,380
Agriculture.....	37	12,025	2,410	1,573	3,901	150	101	3,891
Mining.....	56	4,485	136	1,100	1,001	87	1,206	955
Contract construction.....	34	4,828	599	67	2,912	663	20	567
Manufacturing.....	4,755	799,278	72,487	246,691	246,795	39,971	46,932	146,404
Food and kindred products.....	438	42,221	3,066	8,226	18,117	1,867	2,059	8,886
Textile mill prod. and apparel.....	225	15,391	1,367	3,300	5,275	892	2,626	1,932
Lumber and wood products.....	178	8,115	394	1,591	2,807	725	1,117	1,482
Paper and allied products.....	333	34,657	2,820	8,566	11,626	2,501	2,073	7,063
Printing and publishing.....	263	15,609	989	2,708	6,350	976	917	3,668
Chemicals and allied products.....	404	75,299	7,148	27,292	23,040	2,441	2,480	12,898
Petroleum refining.....	260	44,827	6,042	8,243	18,755	2,451	1,947	7,389
Rubber and plastics products.....	146	24,263	827	8,073	8,309	1,008	728	5,238
Leather and leather products.....	41	991	—	(1/)	642	72	104	173
Stone, clay, and glass products.....	250	32,975	1,296	10,081	14,540	809	1,909	4,339
Primary metal industries.....	406	98,309	8,585	28,458	26,259	5,499	6,778	22,730
Fabricated metal products.....	389	27,788	2,515	4,365	10,204	1,750	1,455	7,494
Machinery, incl. electrical.....	838	139,528	16,053	30,247	42,199	10,533	10,047	30,450
Transportation equipment.....	360	202,631	15,386	98,896	47,806	6,634	11,743	22,116
Motor vehicles and equipment.....	235	47,054	5,489	8,244	10,632	3,580	10,851	8,258
Aircraft and parts.....	89	150,418	8,993	88,749	35,494	3,009	854	13,319
Instruments <sup>2</sup> .....	91	24,288	5,476	5,803	4,164	1,018	515	7,313
Other manufacturing.....	133	12,386	515	837	6,622	744	435	3,233
Transportation, communication, and utilities.....	1,038	154,154	16,327	35,452	49,436	7,689	8,645	36,605
Railroad transportation.....	268	39,845	4,485	6,095	15,909	2,453	3,905	6,998
Bus transportation.....	144	11,009	831	754	3,899	1,260	491	3,775
Motor freight transportation <sup>3</sup> .....	127	9,426	820	1,545	3,696	271	1,159	1,935
Air transportation.....	34	28,741	3,070	11,099	4,899	105	557	9,010
Other transportation.....	22	2,451	445	220	1,020	19	98	650
Communications.....	209	33,862	4,440	10,828	7,931	1,521	1,208	7,933
Telephone.....	175	31,936	4,394	10,678	7,239	1,441	1,121	7,061
Utilities.....	234	28,320	2,236	4,911	12,082	2,060	1,227	6,303
Wholesale and retail trade.....	563	54,555	4,535	11,745	26,668	2,815	3,123	5,669
Finance, insurance, real estate.....	139	8,993	1,272	1,330	4,127	39	580	1,645
Services.....	1,779	167,099	12,592	33,001	53,283	9,011	10,159	49,052
Hotels and other lodging places.....	40	912	13	—	584	—	19	297
Personal services.....	26	377	—	—	263	17	92	6
Miscellaneous business services.....	67	19,526	936	6,483	5,942	586	557	5,023
Medical, other health services.....	518	8,925	468	198	5,463	399	878	1,521
Hospitals.....	496	8,678	468	170	5,286	399	838	1,517
Educational services.....	999	128,055	10,244	25,731	36,520	7,835	7,386	40,340
Elem. and secondary schools.....	832	99,309	8,889	13,743	29,965	6,020	6,067	34,625
Colleges and universities.....	150	28,449	1,346	11,887	6,429	1,797	1,318	5,671
Other services.....	129	9,303	932	590	4,512	175	1,229	1,865
Government.....	1,957	507,153	44,027	206,503	125,658	24,216	25,422	81,326
Federal government.....	948	403,794	31,975	185,846	87,514	18,933	18,122	61,403
Civilian.....	655	122,867	12,182	44,518	34,107	5,352	6,431	20,277
Military.....	293	280,927	19,793	141,329	53,407	13,581	11,692	41,126
State and other government.....	1,009	103,358	12,052	20,656	38,144	5,283	7,300	19,923
Other occupational groups.....	20	385	—	(1/)	23	—	95	267
RESIDENTIAL GROUPS - TOTAL.....	472	30,875	1,786	5,926	8,213	2,084	5,097	7,768
Urban community.....	244	16,226	726	3,870	4,008	1,223	3,866	2,534
Rural community.....	228	14,648	1,060	2,056	4,205	862	1,231	5,234

<sup>1</sup> Less than \$500.

<sup>2</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3</sup> Including warehousing.

TABLE 7 - GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1971  
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings <sup>2</sup>
		Total	Interest on Loans <sup>1</sup>	Income from Investments	Other		
Total.....	12,717	\$886,412	\$771,657	\$97,038	\$17,711	\$551,245	\$365,595
New England.....	876	52,557	43,592	7,928	1,037	31,402	22,377
Connecticut.....	298	23,694	18,802	4,540	353	14,598	10,209
Maine.....	161	9,711	8,799	781	131	5,301	3,920
Massachusetts.....	352	15,179	12,708	2,056	415	9,318	6,608
New Hampshire.....	33	3,062	2,542	449	71	1,665	1,136
Rhode Island.....	28	541	394	89	58	301	311
Vermont.....	4	369	347	14	8	218	193
Mideast.....	3,373	206,185	176,033	25,867	4,283	128,511	88,374
Delaware.....	80	4,706	4,287	379	39	2,969	1,736
District of Columbia.....	162	43,533	38,153	4,234	1,146	26,718	12,340
Maryland.....	216	20,571	17,920	2,507	144	12,919	5,357
New Jersey.....	543	23,616	19,144	4,171	300	14,738	10,607
New York.....	1,068	58,361	49,359	7,522	1,480	37,851	26,052
Pennsylvania.....	1,304	55,398	47,170	7,053	1,174	33,316	32,283
Southeast.....	2,410	146,016	128,248	15,012	2,815	93,498	67,318
Alabama.....	217	13,580	11,319	2,097	165	8,481	5,925
Arkansas.....	94	3,341	3,090	146	105	2,048	1,826
Florida.....	332	34,601	30,743	3,295	563	22,238	13,412
Georgia.....	274	15,637	13,621	1,450	565	10,294	8,833
Kentucky.....	123	5,229	4,790	385	55	3,021	1,666
Louisiana.....	361	15,808	13,966	1,444	398	10,111	10,056
Mississippi.....	152	6,362	5,855	448	59	3,913	3,028
North Carolina.....	122	6,290	5,630	491	169	4,136	1,924
South Carolina.....	127	9,510	8,647	783	80	6,162	4,567
Tennessee.....	191	13,799	11,246	2,108	445	9,226	7,221
Virginia.....	254	16,153	14,188	1,810	154	10,265	5,975
West Virginia.....	163	5,765	5,153	554	58	3,601	2,885
Great Lakes.....	1,991	133,364	115,434	16,403	1,526	77,543	51,054
Illinois.....	429	12,271	10,514	1,668	89	7,643	5,460
Indiana.....	479	31,243	25,117	5,540	586	19,555	13,561
Michigan.....	364	51,395	46,879	4,137	379	27,755	16,799
Ohio.....	713	38,352	32,826	5,055	470	22,529	15,205
Wisconsin.....	6	103	99	3	1	61	29
Plains.....	404	23,605	20,739	2,531	335	14,419	9,388
Iowa.....	9	587	470	112	5	350	206
Kansas.....	71	7,475	6,692	647	137	4,596	2,597
Minnesota.....	62	2,472	2,322	134	16	1,288	782
Missouri.....	43	2,201	1,813	328	59	1,358	993
Nebraska.....	84	5,752	4,907	806	40	3,622	2,509
North Dakota.....	29	1,769	1,642	109	17	1,104	629
South Dakota.....	106	3,348	2,892	395	61	2,101	1,672
Rocky Mountain.....	496	29,002	26,072	2,314	616	17,937	12,345
Colorado.....	169	13,493	11,841	1,207	446	8,666	6,327
Idaho.....	66	4,370	4,010	262	99	2,599	1,573
Montana.....	120	4,536	4,239	275	21	2,547	1,555
Utah.....	85	4,236	3,906	288	42	2,648	1,773
Wyoming.....	56	2,367	2,076	283	8	1,477	1,118
Southwest.....	1,212	94,862	85,437	7,042	2,382	60,204	41,692
Arizona.....	112	15,348	14,315	774	260	9,095	4,673
New Mexico.....	69	6,352	5,687	531	134	4,120	2,603
Oklahoma.....	132	9,079	8,286	609	184	5,792	4,340
Texas.....	899	64,083	57,149	5,129	1,805	41,198	30,076
Far West.....	1,904	197,039	172,691	19,833	4,514	125,528	71,399
Alaska.....	35	6,381	6,018	175	188	4,506	1,586
California.....	1,225	138,972	121,469	14,974	2,528	88,329	48,583
Hawaii.....	168	19,268	15,608	2,395	1,265	13,252	9,489
Nevada.....	62	5,300	4,862	292	146	3,297	2,112
Oregon.....	221	11,387	10,446	801	140	6,739	4,423
Washington.....	193	15,732	14,289	1,196	247	9,406	5,205
Other Areas.....	51	3,722	3,412	108	203	2,203	1,648
Canal Zone.....	7	936	841	56	40	514	451
Guam.....	4	790	717	25	48	482	195
Puerto Rico.....	37	1,955	1,818	27	110	1,190	985
Virgin Islands.....	3	40	35	(3/)	5	17	17

<sup>1</sup> Net of interest refunds to borrowers.

<sup>2</sup> Before payment of yearend dividend.

<sup>3</sup> Less than \$500.

TABLE 8 - GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS,  
BY TYPE OF MEMBERSHIP, 1971  
(Amounts in thousands)

Type-of-Membership	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings <sup>2</sup>
		Total	Interest On Loans <sup>1</sup>	Income From Investments	Other		
Total.....	12,717	\$886,412	\$771,657	\$97,038	\$17,711	\$551,245	\$365,595
ASSOCIATIONAL GROUPS - TOTAL.....	1,867	50,765	44,376	5,255	1,133	29,016	22,208
Cooperatives.....	106	8,959	8,088	617	255	5,059	3,058
Fraternal and professional.....	369	11,104	9,297	1,606	201	6,763	5,579
Religious.....	726	12,473	10,700	1,550	223	7,206	6,286
Labor unions.....	508	14,296	12,921	1,080	295	7,874	5,837
Other associational groups.....	158	3,931	3,370	402	159	2,115	1,448
OCCUPATIONAL GROUPS - TOTAL.....	10,378	817,831	712,061	90,078	15,687	512,445	336,533
Agriculture.....	37	2,744	1,726	613	405	1,997	1,736
Mining.....	56	2,197	1,935	247	15	1,267	1,032
Contract construction.....	34	2,274	1,988	217	69	1,479	935
Manufacturing.....	4,755	304,678	254,775	42,760	7,140	189,556	137,696
Food and kindred products.....	438	15,060	12,631	2,030	399	9,285	8,213
Textile mill prod. and apparel.....	225	6,159	5,169	908	82	3,764	3,277
Lumber and wood products.....	178	4,746	4,254	420	71	2,747	2,285
Paper and allied products.....	333	19,119	16,810	1,917	392	11,716	9,866
Printing and publishing.....	263	8,150	7,304	773	73	4,814	4,227
Chemicals and allied products.....	404	25,489	20,700	4,012	776	16,804	12,072
Petroleum refining.....	260	18,196	15,672	2,220	304	11,999	10,383
Rubber and plastics products.....	146	9,160	7,744	1,186	229	5,637	3,992
Leather and leather products.....	41	640	569	48	23	317	335
Stone, clay, and glass products.....	250	11,015	9,002	1,861	152	7,221	5,365
Primary metal industries.....	406	33,020	26,822	5,549	649	20,380	17,042
Fabricated metal products.....	389	10,570	8,994	1,441	134	6,117	5,172
Machinery, incl. electrical.....	838	56,359	48,099	7,388	872	34,974	23,563
Transportation equipment.....	360	76,263	62,314	11,144	2,804	47,266	27,083
Motor vehicles and equipment.....	235	37,628	34,619	2,469	541	20,454	10,908
Aircraft and parts.....	89	36,025	25,530	8,374	2,121	25,297	15,141
Instruments <sup>3</sup> .....	91	6,444	5,129	1,225	91	4,008	2,766
Other manufacturing.....	133	4,288	3,561	638	89	2,507	2,053
Transportation, communication, and utilities.....	1,038	91,965	82,659	8,026	1,279	57,126	45,041
Railroad transportation.....	268	18,969	16,479	2,199	291	11,000	9,559
Bus transportation.....	144	8,066	7,360	605	101	4,479	3,946
Motor freight transportation <sup>4</sup> .....	127	7,219	6,633	467	119	4,137	3,410
Air transportation.....	34	10,977	9,308	1,466	203	8,078	4,156
Other transportation.....	22	760	608	113	40	518	405
Communications.....	209	31,980	29,850	1,813	316	19,482	15,715
Telephone.....	175	31,099	29,061	1,734	305	18,897	15,321
Utilities.....	234	13,993	12,421	1,363	209	9,434	7,849
Wholesale and retail trade.....	563	26,505	23,116	3,062	327	16,369	11,644
Finance, insurance, real estate.....	139	5,098	4,620	434	44	3,710	2,235
Services.....	1,779	86,666	76,692	8,567	1,406	54,932	34,876
Hotels and other lodging places.....	40	553	501	42	10	291	232
Personal services.....	26	155	132	21	2	85	101
Miscellaneous business services.....	67	5,581	4,473	918	190	3,982	1,835
Medical, other health services.....	518	7,176	6,634	456	86	4,217	2,772
Hospitals.....	496	7,025	6,496	444	85	4,131	2,728
Educational services.....	999	69,525	61,749	6,703	1,073	44,146	28,243
Elem. and secondary schools.....	832	57,979	51,832	5,277	869	36,864	24,213
Colleges and universities.....	150	11,413	9,803	1,407	203	7,208	3,987
Other services.....	129	3,676	3,202	427	47	2,211	1,693
Government.....	1,957	295,558	264,424	26,133	5,000	185,903	101,292
Federal government.....	948	223,883	198,889	20,914	4,079	141,435	69,563
Civilian.....	655	63,609	56,258	6,316	1,034	39,793	22,720
Military.....	293	160,275	142,631	14,598	3,045	101,643	46,843
State and other government.....	1,009	71,675	65,535	5,219	920	44,467	31,729
Other occupational groups.....	20	146	125	20	2	107	45
RESIDENTIAL GROUPS - TOTAL.....	472	17,816	15,221	1,705	890	9,784	6,855
Urban community.....	244	9,315	7,666	1,023	626	4,828	3,564
Rural community.....	228	8,501	7,555	682	264	4,956	3,291

<sup>1</sup>Net of interest refunds to borrowers.

<sup>2</sup>Before payment of yearend dividend.

<sup>3</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>4</sup>Including warehousing.

TABLE 9 - EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1971  
(Amounts in thousands)

Region and State	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
Total.....	\$335,167	\$128,561	\$43,772	\$29,160	\$7,777	\$2,501	\$8,424	\$12,869	\$7,121
New England.....	21,155	8,137	2,744	2,071	498	183	578	885	501
Connecticut.....	9,096	3,698	1,048	859	234	82	238	247	220
Maine.....	4,410	1,476	805	441	116	30	104	300	148
Massachusetts.....	5,860	2,281	739	665	121	60	199	184	103
New Hampshire.....	1,397	517	114	73	20	5	24	137	19
Rhode Island.....	241	105	25	21	6	4	9	2	10
Vermont.....	151	60	13	12	2	1	4	14	—
Midwest.....	77,674	28,626	10,401	6,770	1,710	617	2,067	4,267	1,562
Delaware.....	1,737	660	225	136	45	15	52	70	30
District of Columbia.....	16,815	7,213	1,448	757	166	59	231	1,750	221
Maryland.....	7,652	2,997	878	597	136	43	155	378	127
New Jersey.....	8,877	3,260	1,143	874	300	90	300	275	148
New York.....	20,511	7,227	3,216	1,934	403	194	631	796	508
Pennsylvania.....	22,082	7,269	3,491	2,472	659	215	699	999	528
Southeast.....	52,578	20,287	7,298	4,494	1,210	404	1,385	1,683	866
Alabama.....	5,099	1,929	626	463	131	33	121	114	67
Arkansas.....	1,294	517	183	145	35	13	43	48	14
Florida.....	12,363	4,731	1,611	1,004	192	68	253	412	330
Georgia.....	5,342	2,297	798	429	105	43	151	105	51
Kentucky.....	2,209	752	237	194	87	18	57	170	32
Louisiana.....	5,697	2,267	935	631	130	62	191	116	54
Mississippi.....	2,449	884	334	244	74	18	68	117	39
North Carolina.....	2,154	885	263	156	44	20	62	56	21
South Carolina.....	3,348	1,264	439	285	93	20	77	100	65
Tennessee.....	4,573	1,701	671	419	93	40	134	134	89
Virginia.....	5,888	2,382	820	278	141	45	155	264	64
West Virginia.....	2,164	678	381	245	85	23	72	47	40
Great Lakes.....	55,821	19,750	7,382	5,121	1,728	412	1,302	2,080	1,594
Illinois.....	4,628	1,812	695	509	139	49	168	52	74
Indiana.....	11,688	4,196	1,462	1,172	352	106	317	439	228
Michigan.....	23,640	7,914	3,241	2,161	897	119	401	1,179	969
Ohio.....	15,823	5,813	1,978	1,274	338	137	415	407	322
Wisconsin.....	42	15	6	4	2	1	1	3	1
Plains.....	9,186	3,361	1,089	827	345	81	258	442	193
Iowa.....	237	83	35	30	16	3	6	4	7
Kansas.....	2,879	939	330	276	101	20	68	214	62
Minnesota.....	1,184	437	147	114	36	12	34	53	29
Missouri.....	843	341	105	68	26	9	25	12	8
Nebraska.....	2,131	860	218	161	60	18	64	94	54
North Dakota.....	665	250	72	49	27	6	18	36	12
South Dakota.....	1,248	451	182	130	78	14	43	30	20
Rocky Mountain.....	11,065	4,171	1,535	1,181	316	95	309	280	207
Colorado.....	4,827	1,895	697	542	93	35	127	45	65
Idaho.....	1,771	632	242	189	53	17	45	81	42
Montana.....	1,988	723	250	199	84	19	59	77	67
Utah.....	1,588	580	228	149	60	15	47	58	12
Wyoming.....	890	341	118	102	26	10	30	19	20
Southwest.....	34,658	13,987	4,675	2,998	729	220	851	841	699
Arizona.....	6,254	2,321	793	538	120	26	99	172	206
New Mexico.....	2,233	978	254	146	28	15	60	81	39
Oklahoma.....	3,287	1,329	490	289	115	27	92	61	70
Texas.....	22,885	9,359	3,138	2,026	466	152	600	528	384
Far West.....	71,511	29,475	8,468	5,591	1,233	476	1,617	2,381	1,479
Alaska.....	1,875	948	171	95	6	11	36	72	33
California.....	50,643	21,222	5,809	3,806	809	308	1,072	1,788	994
Hawaii.....	6,016	2,332	849	555	140	59	178	66	94
Nevada.....	2,003	804	230	177	25	16	51	51	48
Oregon.....	4,648	1,804	606	413	122	40	131	113	153
Washington.....	6,327	2,366	804	546	131	43	149	291	158
Other Areas.....	1,519	768	180	108	7	13	56	9	21
Canal Zone.....	422	253	42	30	1	3	10	(1/)	5
Guam.....	308	172	25	18	1	2	20	—	3
Puerto Rico.....	765	320	113	60	5	9	25	8	12
Virgin Islands.....	24	15	—	(1/)	(1/)	(1/)	2	—	1

TABLE 9 - EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1971 (Concluded)  
(Amounts in thousands)

Region and State	Educational Expenses	Depreciation	Other Insurance	Communications	Accounting Services	Conventions and Conferences	Supervisory Committee Expense	Annual Meeting Expense	Share Insurance Premium	Other Expenses
Total.....	\$6,695	\$6,256	\$5,832	\$6,956	\$10,336	\$3,888	\$1,899	\$3,521	\$6,127	\$43,422
New England.....	347	369	342	309	520	190	137	188	382	2,770
Connecticut.....	123	156	141	140	293	58	71	73	181	1,233
Maine.....	91	91	58	60	4	63	17	44	62	499
Massachusetts.....	109	91	107	71	185	64	41	62	112	665
New Hampshire.....	21	26	30	35	33	3	7	7	22	303
Rhode Island.....	(1/)	4	2	1	2	1	(1/)	2	4	42
Vermont.....	3	2	4	2	3	1	1	1	2	26
Mideast.....	1,464	1,391	1,284	1,839	2,031	1,077	457	1,063	1,387	9,649
Delaware.....	38	37	30	19	115	9	20	15	25	197
District of Columbia.....	359	169	112	986	395	40	83	68	270	2,436
Maryland.....	210	173	105	158	441	91	55	38	133	986
New Jersey.....	156	150	168	101	251	245	53	136	174	1,041
New York.....	391	352	431	288	525	272	125	324	404	2,486
Pennsylvania.....	309	510	438	287	295	420	120	482	381	2,503
Southeast.....	983	1,118	1,029	1,034	1,277	743	316	402	985	7,057
Alabama.....	102	123	79	154	58	36	14	27	92	931
Arkansas.....	19	31	20	19	7	12	10	10	23	144
Florida.....	252	196	228	261	419	259	111	84	234	1,718
Georgia.....	85	87	98	77	133	64	27	26	103	661
Kentucky.....	31	35	53	41	28	25	15	21	31	381
Louisiana.....	54	137	92	78	46	41	32	47	114	665
Mississippi.....	51	49	49	53	74	28	9	23	42	290
North Carolina.....	32	70	33	46	53	11	14	14	43	330
South Carolina.....	90	54	86	83	143	41	22	15	60	410
Tennessee.....	101	139	153	64	82	99	26	46	101	481
Virginia.....	136	129	77	132	221	70	32	51	101	791
West Virginia.....	30	68	62	26	13	56	3	38	40	256
Great Lakes.....	1,222	1,062	1,094	1,043	1,343	655	268	702	1,009	8,047
Illinois.....	97	99	95	57	20	47	13	58	116	527
Indiana.....	309	186	300	194	360	128	64	124	227	1,521
Michigan.....	530	472	377	536	609	243	113	275	384	3,219
Ohio.....	285	305	321	256	354	236	78	245	281	2,775
Wisconsin.....	1	1	1	1	—	(1/)	(1/)	(1/)	1	5
Plains.....	254	166	148	192	301	67	49	111	155	1,144
Iowa.....	2	4	7	3	5	2	(1/)	5	5	20
Kansas.....	103	50	35	69	112	30	15	29	46	380
Minnesota.....	33	24	25	20	22	10	7	14	14	153
Missouri.....	16	12	8	12	29	2	4	8	15	140
Nebraska.....	47	27	35	51	107	11	18	27	42	238
North Dakota.....	24	17	12	15	20	3	1	9	11	84
South Dakota.....	29	33	26	22	5	9	4	18	22	130
Rocky Mountain.....	254	241	231	241	267	100	39	129	206	1,261
Colorado.....	109	103	103	108	144	44	16	47	94	559
Idaho.....	46	39	33	42	35	11	7	24	28	202
Montana.....	51	40	36	46	34	23	11	24	30	215
Utah.....	32	35	40	26	48	8	2	24	32	190
Wyoming.....	15	24	19	18	5	13	2	10	23	94
Southwest.....	667	682	568	770	1,150	332	208	338	657	4,280
Arizona.....	194	129	115	173	288	27	35	61	95	862
New Mexico.....	46	66	49	51	44	12	20	15	43	285
Oklahoma.....	47	63	69	64	40	30	16	35	83	367
Texas.....	381	424	335	482	777	263	137	227	436	2,766
Far West.....	1,493	1,188	1,115	1,515	3,431	722	414	531	1,326	9,048
Alaska.....	27	21	22	42	100	9	10	6	36	230
California.....	1,091	867	739	1,105	2,657	430	311	254	927	6,450
Hawaii.....	99	91	91	94	199	128	27	149	149	724
Nevada.....	35	44	74	38	76	16	16	19	32	249
Oregon.....	99	70	65	105	172	42	23	42	76	571
Washington.....	147	94	124	130	227	97	27	64	105	823
Other Areas.....	11	39	20	14	16	2	10	57	22	166
Canal Zone.....	4	13	3	2	—	(1/)	—	4	6	45
Guam.....	2	2	2	5	9	—	(1/)	3	4	42
Puerto Rico.....	5	24	15	7	7	2	8	50	12	76
Virgin Islands.....	—	(1/)	(1/)	(1/)	—	—	(1/)	1	(1/)	4

<sup>1</sup> Less than \$500.

TABLE 10 - EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1971  
(Amounts in thousands)

Type-of-Membership	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
Total.....	\$335,167	\$128,561	\$43,777	\$29,160	\$7,777	\$2,501	\$8,424	\$12,869	\$7,121
ASSOCIATIONAL GROUPS - TOTAL.....	21,747	7,357	2,816	2,425	700	227	737	1,066	805
Cooperatives.....	3,900	1,305	485	402	116	24	87	318	112
Fraternal and professional.....	4,342	1,443	597	501	149	49	156	103	224
Religious.....	5,266	1,820	669	570	194	72	227	170	227
Labor unions.....	6,422	2,305	838	753	196	68	217	244	188
Other associational groups.....	1,817	483	227	198	45	15	49	232	54
OCCUPATIONAL GROUPS - TOTAL.....	305,388	118,218	39,881	25,973	6,855	2,209	7,470	11,500	5,974
Agriculture.....	747	263	108	102	26	12	35	2	8
Mining.....	930	334	149	108	35	10	31	21	31
Contract construction.....	795	337	95	50	16	6	21	3	28
Manufacturing.....	115,122	42,657	16,414	10,308	3,146	964	3,099	3,560	2,559
Food and kindred products.....	5,775	2,361	841	558	211	75	216	134	56
Textile mill prod. and apparel.....	2,395	854	371	273	80	29	92	44	29
Lumber and wood products.....	1,999	759	285	211	62	21	67	33	52
Paper and allied products.....	7,403	2,611	1,335	733	191	60	202	171	149
Printing and publishing.....	3,336	1,364	489	327	102	39	118	81	49
Chemicals and allied products.....	8,685	3,220	1,408	732	251	80	275	196	108
Petroleum refining.....	6,197	2,555	1,011	440	141	62	199	123	122
Rubber and plastics products.....	3,522	1,170	599	424	94	29	90	71	76
Leather and leather products.....	323	124	47	35	10	4	13	16	5
Stone, clay, and glass products.....	3,794	1,465	625	273	113	43	135	139	65
Primary metal industries.....	12,640	4,064	2,323	1,508	356	108	327	138	261
Fabricated metal products.....	4,453	1,604	628	487	173	59	168	81	81
Machinery, incl. electrical.....	21,386	7,785	2,616	1,851	578	183	583	802	450
Transportation equipment.....	28,997	11,025	3,345	2,085	658	129	483	1,486	943
Motor vehicles and equipment.....	17,175	5,621	2,312	1,544	533	76	278	1,020	669
Aircraft and parts.....	10,728	5,026	909	499	108	45	180	460	242
Instruments.....	2,436	998	284	188	58	19	67	12	90
Other manufacturing.....	1,781	696	207	184	66	23	65	36	23
Transportation, communication, and utilities.....	34,838	12,933	4,878	3,241	768	276	851	1,013	899
Railroad transportation.....	7,969	2,738	1,388	1,135	226	70	207	147	189
Bus transportation.....	3,587	1,258	617	449	98	34	96	139	71
Motor freight transportation.....	3,082	1,154	434	323	62	29	83	116	66
Air transportation.....	2,099	1,285	350	164	27	13	55	24	60
Other transportation.....	243	76	49	32	9	5	12	2	2
Communications.....	12,498	4,702	1,281	743	208	71	239	530	446
Telephone.....	12,202	4,581	1,239	715	199	66	225	526	443
Utilities.....	4,560	1,721	760	395	137	55	159	54	65
Wholesale and retail trade.....	10,136	4,440	1,144	752	241	97	311	201	197
Finance, insurance, real estate.....	1,388	564	200	76	46	24	70	28	39
Services.....	31,734	12,202	3,788	2,750	766	264	929	1,405	862
Hotels and other lodging places.....	262	109	27	26	9	4	12	9	6
Personal services.....	69	24	8	9	4	2	5	1	3/
Miscellaneous business services.....	1,599	689	177	65	31	14	54	59	30
Medical, other health services.....	2,959	1,237	354	340	99	40	137	58	21
Hospitals.....	2,894	1,208	346	332	97	39	134	57	21
Educational services.....	29,380	9,520	3,020	2,158	576	187	667	1,246	793
Elem. and secondary schools.....	21,114	7,793	2,547	1,827	478	157	551	1,030	722
Colleges and universities.....	4,205	1,705	466	323	95	29	113	215	70
Other services.....	1,465	623	203	152	48	18	54	32	12
Government.....	109,657	44,480	13,098	8,582	1,807	555	2,119	5,266	1,349
Federal government.....	82,448	34,434	8,812	5,727	1,190	355	1,423	4,287	846
Civilian.....	23,816	9,902	3,150	2,101	534	172	584	838	156
Military.....	58,632	24,531	5,662	3,626	655	183	839	3,450	690
State and other government.....	27,209	10,046	4,287	2,855	617	199	696	978	503
Other occupational groups.....	39	9	6	4	2	1	3	3/	3/
RESIDENTIAL GROUPS - TOTAL.....	8,032	2,987	1,075	762	223	65	217	303	343
Urban community.....	4,487	1,658	595	405	123	31	107	184	210
Rural community.....	3,545	1,329	480	357	99	35	110	118	132

TABLE 10 - EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1971 (Concluded)  
(Amounts in thousands)

Type of Membership	Educational Expenses	Depreciation	Other Insurance	Communications	Accounting Services	Conventions and Conferences	Supervisory Committee Expenses	Annual Meeting Expense	Share Insurance Premium	Other Expenses
Total.....	\$6,695	\$6,256	\$5,832	\$6,956	\$10,336	\$3,888	\$1,899	\$3,521	\$6,127	\$43,422
ASSOCIATIONAL GROUPS - TOTAL.....	392	397	388	434	268	196	97	252	403	2,791
Cooperatives.....	67	71	34	86	102	26	22	26	127	491
Fraternal and professional.....	110	80	94	75	56	36	14	50	80	518
Religious.....	110	95	117	82	23	60	26	82	95	622
Labor unions.....	62	123	117	137	59	45	29	76	79	883
Other associational groups.....	42	28	23	50	29	20	6	18	23	277
OCCUPATIONAL GROUPS - TOTAL.....	6,100	5,721	5,306	6,378	9,999	3,630	1,766	3,192	5,618	39,559
Agriculture.....	5	10	14	9	16	25	2	14	25	70
Mining.....	14	15	22	17	1	9	4	11	15	102
Contract construction.....	37	24	20	12	1	21	3	13	16	94
Manufacturing.....	2,058	2,309	2,208	1,718	3,167	1,581	627	1,489	2,188	15,052
Food and kindred products.....	73	80	111	56	96	33	24	103	110	585
Textile mill prod. and apparel.....	31	44	44	22	74	23	13	29	45	293
Lumber and wood products.....	36	30	43	31	50	27	11	22	29	230
Paper and allied products.....	121	204	137	93	67	121	39	99	133	934
Printing and publishing.....	29	76	64	25	73	25	14	48	58	355
Chemicals and allied products.....	151	192	184	102	197	154	54	118	192	1,066
Petroleum refining.....	75	136	98	96	114	72	44	69	141	697
Rubber and plastics products.....	68	73	75	57	54	44	17	47	63	472
Leather and leather products.....	2	7	5	2	2	5	2	4	4	36
Stone, clay, and glass products.....	51	72	85	32	91	46	10	57	81	410
Primary metal industries.....	250	293	265	164	168	283	57	216	271	1,585
Fabricated metal products.....	57	74	96	37	105	59	15	93	72	561
Machinery, incl. electrical.....	475	424	453	352	728	305	105	302	401	2,990
Transportation equipment.....	576	517	468	601	1,179	276	196	216	505	4,308
Motor vehicles and equipment.....	350	351	305	372	570	201	84	169	208	2,509
Aircraft and parts.....	209	153	150	212	536	70	98	36	281	1,513
Instruments <sup>1</sup> .....	41	42	54	28	95	33	19	44	52	312
Other manufacturing.....	22	46	26	21	70	20	7	21	31	217
Transportation, communication, and utilities.....	648	580	730	676	1,105	532	231	535	636	4,300
Railroad transportation.....	116	110	154	130	122	90	34	114	128	849
Bus transportation.....	47	62	73	45	27	42	17	64	51	395
Motor freight transportation <sup>2</sup> .....	50	48	53	60	111	23	10	41	46	366
Air transportation.....	49	31	62	45	214	33	34	38	77	338
Other transportation.....	2	2	4	2	14	3	1	5	6	18
Communications.....	319	253	294	346	471	279	106	195	211	1,804
Telephone.....	317	251	285	343	465	277	105	189	204	1,770
Utilities.....	64	74	81	47	145	62	22	78	108	531
Wholesale and retail trade.....	183	156	167	188	388	68	55	153	191	1,202
Finance, insurance, real estate.....	26	15	29	19	69	7	10	13	38	115
Services.....	740	693	525	621	1,072	267	196	253	581	3,900
Hotels and other lodging places.....	2	4	6	1	5	3	3	12	3	23
Personal services.....	32	27	31	3	93	12	10	14	43	197
Miscellaneous business services.....	35	36	50	21	67	15	10	28	45	365
Medical, other health services.....	34	36	49	20	63	15	10	28	44	360
Hospitals.....	655	525	416	559	868	225	164	105	464	3,147
Educational services.....	590	451	353	484	681	193	116	157	389	2,641
Elem. and secondary schools.....	105	73	62	75	182	41	48	28	74	501
Colleges and universities.....	16	16	21	14	37	7	9	10	26	167
Other services.....	2,389	2,009	1,591	3,119	4,178	1,123	638	711	1,927	14,708
Government.....	1,928	1,622	1,073	2,700	3,470	735	493	417	1,448	11,526
Federal government.....	377	415	323	430	804	185	139	186	419	3,097
Civilian.....	1,551	1,208	750	2,270	2,665	551	359	231	1,029	8,430
Military.....	461	386	517	419	758	388	141	293	478	3,182
State and other government.....	3/	3/	3/	3/	5	3/	3/	3/	1	7
Other occupational groups.....	204	138	138	144	68	72	36	78	106	1,071
RESIDENTIAL GROUPS - TOTAL.....	120	17	77	75	39	41	23	41	54	619
Urban community.....	93	56	62	68	30	31	13	36	52	452
Rural community.....										

<sup>1</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.  
<sup>2</sup>Including warehousing.  
<sup>3</sup>Less than \$500.

TABLE 11 - LOANS MADE IN OPERATING FEDERAL CREDIT UNIONS DURING 1971, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1971, BY REGION AND TYPE OF MEMBERSHIP  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	LOANS MADE DURING 1971		LOANS OUTSTANDING DEC. 31, 1971					
	NUMBER	AMOUNT	CURRENT <sup>1/</sup>		DELINQUENT		TOTAL	
			NUMBER	AMOUNT	NUMBER	AMOUNT	NUMBER	AMOUNT
TOTAL-----	7,673,330	\$9,355,606	6,518,292	\$7,863,202	287,400	\$207,988	6,805,692	\$8,071,201
NEW ENGLAND-----	415,143	505,102	379,372	441,138	21,589	14,739	400,961	455,878
MIDEAST-----	1,770,021	2,203,211	1,491,051	1,821,811	85,687	63,462	1,576,738	1,885,276
SOUTHEAST-----	1,528,653	1,634,691	1,245,295	1,327,239	47,766	27,679	1,293,061	1,354,920
GREAT LAKES-----	1,036,750	1,327,752	848,553	1,111,185	44,219	39,579	892,772	1,150,766
PLAINS-----	192,477	239,804	161,096	210,583	6,870	5,445	167,966	216,028
ROCKY MOUNTAIN-----	227,848	298,835	198,535	260,853	7,481	6,132	206,016	266,985
SOUTHWEST-----	897,214	1,097,252	732,961	897,199	23,043	15,051	756,004	912,251
FAR WEST-----	1,545,191	1,997,079	1,420,807	1,759,253	48,922	35,105	1,469,729	1,794,360
OTHER AREAS-----	60,033	51,880	40,622	33,943	1,823	794	42,445	34,737
ASSOCIATIONAL-----	329,925	442,203	336,566	422,721	33,974	25,803	370,540	448,525
OCCUPATIONAL-----	7,218,052	8,766,264	6,066,489	7,295,231	243,027	175,063	6,309,516	7,470,303
MANUFACTURING-----	2,640,174	3,146,259	2,130,109	2,556,801	106,869	80,828	2,236,978	2,637,633
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	721,129	1,007,253	633,423	845,872	21,298	18,349	654,721	864,222
WHOLESALE AND RETAIL TRADE-----	269,669	284,118	219,499	229,788	10,412	6,139	229,911	235,927
SERVICES-----	748,492	882,851	669,352	785,189	27,523	20,457	696,875	805,647
GOVERNMENT-----	2,730,876	3,312,171	2,318,426	2,763,015	73,192	46,763	2,391,618	2,809,780
FEDERAL-----	1,969,562	2,451,221	1,780,842	2,097,146	56,335	34,312	1,837,177	2,131,459
CIVILIAN-----	504,528	691,653	465,008	594,855	15,509	11,503	480,517	606,359
MILITARY-----	1,465,034	1,759,567	1,315,834	1,502,291	40,826	22,809	1,356,660	1,525,100
STATE AND OTHER-----	761,314	860,951	537,584	665,859	16,857	12,451	554,441	678,321
OTHER OCCUPATIONAL-----	107,712	133,612	95,680	114,566	3,733	2,527	99,413	117,093
RESIDENTIAL-----	125,353	147,139	115,237	145,251	10,399	7,122	125,636	152,373

1/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

TABLE 12 - LOANS MADE AND LOANS CHARGED OFF AND RECOVERED, IN OPERATING FEDERAL CREDIT UNIONS, FROM DATE OF ORGANIZATION THROUGH DECEMBER 31, 1971, BY REGION AND TYPE OF MEMBERSHIP  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	LOANS FROM DATE OF ORGANIZATION THROUGH DECEMBER 31, 1971					
	TOTAL LOANS MADE		LOANS CHARGED OFF			LOSS <sup>1/</sup> RATIO
	NUMBER	AMOUNT	GROSS AMOUNT	RECOVERIES	NET AMOUNT	
TOTAL-----	114,652,901	\$79,056,682	\$269,809	\$47,383	\$222,426	0.28
NEW ENGLAND-----	9,043,415	4,807,985	15,722	2,248	13,475	.28
MIDEAST-----	30,489,377	18,420,863	56,533	11,553	44,980	.24
SOUTHEAST-----	20,200,326	12,465,409	31,729	5,186	26,543	.21
GREAT LAKES-----	16,224,599	12,632,534	59,540	11,786	47,754	.38
PLAINS-----	2,694,429	2,135,404	9,021	1,833	7,188	.34
ROCKY MOUNTAIN-----	3,230,213	2,548,057	9,916	1,773	8,142	.32
SOUTHWEST-----	11,698,619	8,737,431	22,954	3,013	19,941	.23
FAR WEST-----	20,376,733	16,986,247	63,600	9,797	53,803	.32
OTHER AREAS-----	695,190	322,753	794	194	600	.19
ASSOCIATIONAL-----	5,250,130	3,960,572	21,540	4,455	17,084	.29
OCCUPATIONAL-----	105,494,365	73,833,442	242,208	41,637	200,571	.27
MANUFACTURING-----	45,901,392	31,592,235	111,183	19,560	91,623	.29
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	11,952,882	9,403,345	28,275	5,533	22,742	.24
WHOLESALE AND RETAIL TRADE-----	6,143,251	2,957,556	14,640	2,502	12,138	.41
SERVICES-----	8,359,892	6,151,217	17,691	3,047	14,644	.24
GOVERNMENT-----	31,520,221	22,464,594	66,781	10,351	56,429	.25
FEDERAL-----	22,615,277	15,442,922	52,543	7,871	44,672	.29
CIVILIAN-----	8,544,416	5,342,930	16,215	3,112	13,102	.25
MILITARY-----	14,070,861	10,099,992	36,328	4,759	31,569	.31
STATE AND OTHER-----	8,904,944	7,021,671	14,238	2,480	11,758	.17
OTHER OCCUPATIONAL-----	1,616,727	1,264,496	3,637	645	2,993	.24
RESIDENTIAL-----	3,908,406	1,262,668	6,062	1,291	4,771	.38

1/ NET AMOUNT OF LOANS CHARGED OFF AS PERCENT OF TOTAL LOANS MADE SINCE ORGANIZATION.

TABLE 13 - DIVIDENDS AND INTEREST REFUNDS PAID, BY REGION AND TYPE OF MEMBERSHIP, AS OF THE END OF EACH QUARTER, 1971  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	AMOUNT PAID OR PAYABLE								
	MARCH 31, 1971		JUNE 30, 1971		SEPT. 30, 1971		DEC. 31, 1971		TOTAL AMOUNT
	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	
<b>DIVIDENDS:</b>									
TOTAL-----	1,041	\$31,588	5,260	\$133,054	1,077	\$36,293	11,313	\$222,259	\$423,195
NEW ENGLAND-----	64	1,477	330	7,407	67	1,580	805	14,430	24,895
MIDEAST-----	236	7,300	1,231	30,210	254	8,599	2,993	52,755	98,864
SOUTHEAST-----	96	3,507	713	21,302	96	4,233	2,054	41,501	70,543
GREAT LAKES-----	164	4,387	919	19,676	168	4,608	1,741	30,298	58,969
PLAINS-----	39	881	179	3,386	42	985	380	5,885	11,136
ROCKY MOUNTAIN-----	35	915	271	4,596	36	1,077	461	7,308	13,896
SOUTHWEST-----	92	3,149	467	14,546	93	3,657	1,096	25,686	47,038
FAR WEST-----	312	9,886	1,131	31,420	317	11,439	1,739	43,520	96,265
OTHER AREAS-----	3	87	19	511	4	115	44	877	1,589
ASSOCIATIONAL-----	51	570	453	5,635	56	742	1,517	14,772	21,719
OCCUPATIONAL-----	969	30,619	4,682	125,229	1,002	35,145	9,458	203,045	394,039
MANUFACTURING-----	379	11,068	1,940	45,505	393	12,736	4,251	77,534	146,844
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	109	3,468	495	12,579	110	3,978	992	24,265	44,290
WHOLESALE AND RETAIL TRADE-----	48	571	223	4,054	46	689	516	7,004	12,319
SERVICES-----	147	3,777	741	12,283	159	4,189	1,569	21,541	41,790
GOVERNMENT-----	249	11,355	1,128	48,543	253	13,119	1,873	68,954	141,971
FEDERAL-----	141	8,828	652	37,886	144	10,521	923	50,324	107,559
CIVILIAN-----	69	2,646	399	9,706	73	3,360	633	15,655	31,367
MILITARY-----	72	6,182	253	28,181	71	7,161	290	34,669	76,192
STATE AND OTHER-----	108	2,527	476	10,657	109	2,598	950	18,630	34,412
OTHER OCCUPATIONAL-----	37	380	155	2,264	41	434	257	3,748	6,826
RESIDENTIAL-----	21	399	125	2,190	19	406	338	4,442	7,437
<b>INTEREST REFUNDS:</b>									
TOTAL-----	54	\$424	349	\$3,463	54	\$564	2,336	\$25,340	\$29,791
NEW ENGLAND-----	3	9	25	261	3	12	283	2,685	2,967
MIDEAST-----	14	184	95	950	14	181	662	5,634	6,950
SOUTHEAST-----	8	21	40	326	8	65	331	3,899	4,311
GREAT LAKES-----	7	40	59	590	6	58	399	6,103	6,791
PLAINS-----	1	(1/)	10	77	1	1	104	686	764
ROCKY MOUNTAIN-----	2	13	20	47	1	11	131	974	1,045
SOUTHWEST-----	7	79	31	459	8	80	220	2,832	3,450
FAR WEST-----	12	77	67	742	13	156	202	2,503	3,478
OTHER AREAS-----	---	---	2	10	---	---	4	24	35
ASSOCIATIONAL-----	2	1	15	22	---	---	173	848	872
OCCUPATIONAL-----	52	422	330	3,399	54	564	2,136	24,248	28,633
MANUFACTURING-----	18	127	138	1,497	18	168	981	11,843	13,635
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	9	161	40	477	9	175	309	4,155	4,967
WHOLESALE AND RETAIL TRADE-----	2	2	12	38	2	2	84	729	771
SERVICES-----	5	48	47	181	7	84	274	1,893	2,206
GOVERNMENT-----	18	85	86	1,185	18	135	440	5,425	6,830
FEDERAL-----	11	74	44	646	11	119	204	2,777	3,616
CIVILIAN-----	7	34	30	107	7	69	163	1,236	1,446
MILITARY-----	4	41	14	539	4	50	41	1,540	2,170
STATE AND OTHER-----	7	10	42	538	7	16	236	2,649	3,213
OTHER OCCUPATIONAL-----	---	---	7	22	---	---	48	202	224
RESIDENTIAL-----	---	---	4	43	---	---	27	244	287

1/ LESS THAN \$500.

TABLE 14 - FEDERAL CREDIT UNIONS PAYING DIVIDENDS ON DECEMBER 31, 1971 SHARES, BY DIVIDEND RATE CLASS, BY REGION AND TYPE OF MEMBERSHIP

REGION AND TYPE OF MEMBERSHIP	NUMBER OF FEDERAL CREDIT UNIONS, DECEMBER 31, 1971			DIVIDEND RATE CLASS (PERCENT)									
	NUMBER OPERATING	PAYING NO DIVIDEND	PAYING DIVIDEND	LESS THAN 4.00	4.00	4.01-4.49	4.50	4.51-4.99	5.00	5.01-5.49	5.50	5.51-5.99	6.00
TOTAL	12,717	1,404	11,313	631	727	112	773	189	3,044	934	2,005	440	2,458
NEW ENGLAND	876	71	805	36	44	15	57	15	263	93	156	28	98
MIDEAST	3,373	380	2,993	217	219	35	250	64	939	235	473	68	493
SOUTHEAST	2,410	356	2,054	110	116	5	119	16	465	126	369	76	652
GREAT LAKES	1,991	250	1,741	118	176	25	191	37	533	133	277	44	207
PLAINS	404	24	380	18	29	5	27	7	102	33	70	11	78
ROCKY MOUNTAIN	496	35	461	14	16	3	28	12	127	49	98	33	81
SOUTHWEST	1,212	116	1,096	37	46	6	39	11	229	72	219	58	379
FAR WEST	1,904	165	1,739	79	78	17	59	27	377	192	340	120	450
OTHER AREAS	51	7	44	2	3	1	3	---	9	1	3	2	20
ASSOCIATIONAL	1,866	349	1,517	181	179	28	194	38	513	84	162	17	121
OCCUPATIONAL	10,379	921	9,458	419	500	78	532	146	2,406	835	1,810	421	2,311
MANUFACTURING	4,755	504	4,251	223	273	44	301	70	1,173	337	713	151	966
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	1,038	46	992	22	31	10	52	13	258	71	199	39	297
WHOLESALE AND RETAIL TRADE	563	47	516	30	24	3	27	6	117	50	109	21	129
SERVICES	1,779	210	1,569	90	103	7	84	26	397	148	326	62	326
GOVERNMENT	1,958	85	1,873	47	60	12	63	28	416	216	420	123	488
FEDERAL	948	25	923	13	19	5	27	14	183	131	217	73	241
CIVILIAN	655	22	633	9	13	5	21	10	140	87	154	39	155
MILITARY	293	3	290	4	6	---	6	4	43	44	63	34	86
STATE AND OTHER	1,010	60	950	34	41	7	36	14	233	85	203	50	247
OTHER OCCUPATIONAL	286	29	257	7	9	2	5	3	45	13	43	25	105
RESIDENTIAL	472	134	338	31	48	6	47	5	125	15	33	2	26

TABLE 15 - DIVIDEND RATE BY ASSET SIZE, BY REGION AND TYPE OF MEMBERSHIP, 1971

REGION AND TYPE OF MEMBERSHIP	TOTAL	ASSET SIZE (THOUSANDS)											
		LESS THAN \$10	\$10 - \$24.9	\$25 - \$49.9	\$50 - \$99.9	\$100 - \$249.9	\$250 - \$499.9	\$500 - \$999.9	\$1,000 - \$1,999.9	\$2,000 - \$4,999.9	\$5,000 - \$9,999.9	\$10,000 - \$19,999.9	\$20,000 OR MORE
TOTAL	5.48	3.85	4.25	4.60	4.93	5.14	5.27	5.30	5.36	5.46	5.57	5.68	5.75
NEW ENGLAND	5.28	4.59	4.21	4.58	4.87	5.06	5.12	5.15	5.17	5.25	5.32	5.65	5.50
MIDEAST	5.38	3.34	4.08	4.52	4.87	5.10	5.18	5.16	5.26	5.40	5.40	5.61	5.71
SOUTHEAST	5.62	3.95	4.45	4.69	5.16	5.35	5.42	5.57	5.56	5.65	5.64	5.80	5.71
GREAT LAKES	5.22	3.97	4.05	4.45	4.77	4.94	5.10	5.10	5.14	5.17	5.33	5.40	5.58
PLAINS	5.47	4.74	4.30	4.57	5.07	5.08	5.17	5.20	5.20	5.37	6.00	6.00	---
ROCKY MOUNTAIN	5.53	3.75	4.27	4.70	5.03	5.22	5.48	5.40	5.23	5.46	5.83	5.70	6.00
SOUTHWEST	5.66	4.40	4.55	4.99	5.11	5.33	5.44	5.50	5.61	5.65	5.73	5.80	5.87
FAR WEST	5.62	4.43	4.39	4.54	4.65	5.09	5.33	5.48	5.46	5.56	5.74	5.74	5.82
OTHER AREAS	5.38	---	---	5.00	5.52	5.06	5.54	4.96	5.68	5.38	---	---	---
ASSOCIATIONAL	4.98	3.66	3.90	4.33	4.60	4.91	4.91	4.95	5.02	5.08	5.12	5.50	5.00
OCCUPATIONAL	5.52	3.85	4.42	4.70	5.02	5.19	5.33	5.35	5.40	5.49	5.59	5.68	5.76
MANUFACTURING	5.44	3.84	4.36	4.68	4.94	5.13	5.26	5.30	5.35	5.41	5.49	5.59	5.78
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	5.58	3.48	4.71	5.02	5.14	5.17	5.36	5.37	5.53	5.55	5.64	5.87	6.00
WHOLESALE AND RETAIL TRADE	5.50	5.01	4.26	4.48	5.16	5.17	5.39	5.28	5.44	5.60	5.66	5.88	---
SERVICES	5.46	3.53	4.44	4.66	5.03	5.19	5.29	5.45	5.44	5.55	5.69	5.50	4.80
GOVERNMENT	5.60	4.16	4.38	4.68	5.10	5.34	5.43	5.35	5.35	5.52	5.63	5.71	5.76
FEDERAL	5.60	---	4.53	4.48	5.07	5.34	5.42	5.31	5.35	5.47	5.59	5.70	5.75
CIVILIAN	5.51	---	4.58	4.51	5.12	5.34	5.45	5.35	5.39	5.48	5.53	5.84	5.68
MILITARY	5.60	---	4.00	4.27	4.55	5.40	5.23	5.14	5.27	5.47	5.60	5.68	5.76
STATE AND OTHER	5.58	4.16	4.32	4.73	5.11	5.34	5.44	5.41	5.36	5.62	5.78	5.72	5.87
OTHER OCCUPATIONAL	5.60	3.31	5.13	5.31	5.22	5.22	5.57	5.47	5.67	5.46	6.00	6.00	---
RESIDENTIAL	5.11	4.46	4.08	4.26	4.61	4.82	4.92	4.92	5.02	5.13	5.56	---	---

TABLE 16 - NUMBER AND AMOUNT OF SHARE ACCOUNTS AND PERCENTAGE DISTRIBUTION IN FEDERAL CREDIT UNIONS, DECEMBER 31, 1971 BY SIZE OF ACCOUNT AND SIZE OF CREDIT UNION

ASSET SIZE	TOTAL	SIZE OF SHARE ACCOUNTS						
		\$500 OR LESS	\$500.01-\$1,000.00	\$1,000.01-\$2,000.00	\$2,000.01-\$5,000.00	\$5,000.01-\$10,000.00	\$10,000.01-\$20,000.00	\$20,000.01 OR MORE
NUMBER OF SHARE ACCOUNTS								
TOTAL-----	12,702,135	9,245,751	1,046,482	1,054,616	1,015,535	252,496	77,410	9,845
LESS THAN \$10,000-----	60,128	59,537	443	124	22	2	-----	-----
\$10,000-\$24,999-----	128,163	122,260	3,996	1,550	329	21	6	1
\$25,000-\$49,999-----	229,220	208,670	12,030	6,221	2,128	147	21	3
\$50,000-\$99,999-----	393,665	337,427	27,742	18,387	9,393	630	82	4
\$100,000-\$249,999-----	927,775	736,273	78,433	64,931	49,434	4,123	538	43
\$250,000-\$499,999-----	1,137,033	848,303	101,259	97,196	78,566	10,093	1,506	110
\$500,000-\$999,999-----	1,379,992	984,566	127,051	130,392	115,385	18,942	3,444	212
\$1,000,000-\$1,999,999-----	1,700,111	1,193,761	156,177	157,031	154,354	30,738	7,453	597
\$2,000,000-\$4,999,999-----	2,459,729	1,719,468	212,756	221,399	229,636	57,849	16,737	1,884
\$5,000,000-\$9,999,999-----	1,638,897	1,147,331	131,127	141,474	151,317	48,905	16,767	1,976
\$10,000,000-\$19,999,999-----	1,409,767	1,012,308	102,310	114,748	119,712	42,623	15,484	2,582
\$20,000,000 OR MORE-----	1,237,655	875,847	93,158	101,163	111,259	38,423	15,372	2,433
AMOUNT OF SHARES (IN THOUSANDS)								
TOTAL-----	\$9,191,182	\$977,738	\$744,150	\$1,520,994	\$2,956,258	\$1,714,786	\$1,017,767	\$259,478
LESS THAN \$10,000-----	2,835	2,290	302	175	57	11	-----	-----
\$10,000-\$24,999-----	14,440	8,540	2,692	2,071	874	154	89	21
\$25,000-\$49,999-----	41,588	18,399	8,158	8,479	5,390	872	238	52
\$50,000-\$99,999-----	108,589	33,743	19,084	25,699	24,772	4,082	1,070	138
\$100,000-\$249,999-----	381,566	80,782	55,170	92,339	118,261	26,615	6,905	1,493
\$250,000-\$499,999-----	610,400	96,036	70,858	138,721	216,617	65,755	19,102	3,309
\$500,000-\$999,999-----	895,712	118,374	90,448	187,340	324,881	125,482	43,324	5,860
\$1,000,000-\$1,999,999-----	1,241,564	142,721	110,603	226,069	443,913	206,052	96,485	15,720
\$2,000,000-\$4,999,999-----	1,994,758	196,055	152,252	317,544	667,890	392,409	217,854	50,752
\$5,000,000-\$9,999,999-----	1,466,921	109,563	93,409	205,857	451,782	334,608	220,343	51,358
\$10,000,000-\$19,999,999-----	1,250,892	91,346	72,698	166,803	361,277	290,104	203,295	65,368
\$20,000,000 OR MORE-----	1,181,917	79,888	68,476	149,897	340,544	268,643	209,062	65,407
PERCENTAGE DISTRIBUTION OF NUMBER OF SHARE ACCOUNTS								
TOTAL-----	100.0	72.8	8.2	8.3	8.0	2.0	.6	.1
LESS THAN \$10,000-----	100.0	99.0	.7	.2	(.1/)	(.1/)	-----	-----
\$10,000-\$24,999-----	100.0	95.4	3.1	1.2	.3	(.1/)	(.1/)	(.1/)
\$25,000-\$49,999-----	100.0	91.0	5.2	2.7	.9	.1	(.1/)	(.1/)
\$50,000-\$99,999-----	100.0	85.7	7.0	4.7	2.4	.2	(.1/)	(.1/)
\$100,000-\$249,999-----	100.0	79.4	8.5	7.0	4.7	.4	.1	(.1/)
\$250,000-\$499,999-----	100.0	74.6	8.9	8.5	6.9	.9	.1	(.1/)
\$500,000-\$999,999-----	100.0	71.3	9.2	9.4	8.4	1.4	.2	(.1/)
\$1,000,000-\$1,999,999-----	100.0	70.2	9.2	9.2	9.1	1.8	.4	(.1/)
\$2,000,000-\$4,999,999-----	100.0	69.9	8.6	9.0	9.3	2.4	.7	.1
\$5,000,000-\$9,999,999-----	100.0	70.0	8.0	8.6	9.2	3.0	1.0	.1
\$10,000,000-\$19,999,999-----	100.0	71.8	7.3	8.1	8.5	3.0	1.1	.2
\$20,000,000 OR MORE-----	100.0	70.8	7.5	8.2	9.0	3.1	1.2	.2
PERCENTAGE DISTRIBUTION OF AMOUNT OF SHARES								
TOTAL-----	100.0	10.6	8.1	16.5	32.2	18.7	11.1	2.8
LESS THAN \$10,000-----	100.0	80.8	10.1	6.2	2.0	.4	-----	-----
\$10,000-\$24,999-----	100.0	59.1	18.6	14.3	6.1	1.1	.6	.1
\$25,000-\$49,999-----	100.0	44.2	19.6	20.4	13.0	2.1	.6	.1
\$50,000-\$99,999-----	100.0	31.1	17.6	23.7	22.8	3.8	1.0	.1
\$100,000-\$249,999-----	100.0	21.2	14.5	24.2	31.0	7.0	1.8	.4
\$250,000-\$499,999-----	100.0	15.7	11.6	22.7	35.5	10.8	3.1	.5
\$500,000-\$999,999-----	100.0	13.2	10.1	20.9	36.3	14.0	4.8	.7
\$1,000,000-\$1,999,999-----	100.0	11.5	8.9	18.2	35.8	16.6	7.8	1.3
\$2,000,000-\$4,999,999-----	100.0	9.8	7.6	15.9	33.5	19.7	10.9	2.5
\$5,000,000-\$9,999,999-----	100.0	7.5	6.4	14.0	30.8	22.8	15.0	3.5
\$10,000,000-\$19,999,999-----	100.0	7.3	5.8	13.3	28.9	23.2	16.3	5.2
\$20,000,000 OR MORE-----	100.0	6.8	5.8	12.7	28.8	22.7	17.7	5.5

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TABLE 17 - NUMBER OF SHARE ACCOUNTS BY SIZE, BY REGION AND STATE, DECEMBER 31, 1971

Region and State	Potential Members	Total	Size of Share Accounts						
			\$500 or Less	\$501-\$1,000	\$1,001-\$2,000	\$2,001-\$5,000	\$5,001-\$10,000	\$10,001-\$20,000	\$20,001 or More
Total.....	23,063,274	12,702,135	9,245,670	1,046,482	1,054,616	1,015,535	252,496	77,410	9,845
New England.....	1,455,590	764,614	538,761	70,842	72,646	64,804	13,514	3,629	416
Connecticut.....	457,616	309,037	207,716	30,524	33,420	27,966	6,909	2,177	320
Maine.....	320,680	139,178	101,582	11,079	11,749	12,354	1,979	399	31
Massachusetts.....	507,007	236,755	165,303	23,898	22,683	20,167	3,798	858	54
New Hampshire.....	125,732	61,906	50,650	3,611	3,327	3,435	699	179	7
Rhode Island.....	37,168	12,057	9,164	1,201	1,091	532	61	4	—
Vermont.....	7,387	5,681	4,346	529	376	350	68	12	—
Midwest.....	6,042,719	3,161,259	2,308,996	273,969	265,321	234,995	58,808	17,185	1,961
Delaware.....	127,014	73,895	56,199	6,040	5,057	4,818	1,275	454	50
District of Columbia.....	1,120,423	623,608	466,321	43,697	46,302	47,939	13,918	4,803	624
Maryland.....	720,804	311,691	232,495	24,111	22,265	23,241	7,002	2,277	300
New Jersey.....	695,917	391,282	288,685	34,177	33,279	26,540	6,340	2,044	211
New York.....	1,870,053	888,852	640,586	79,678	78,111	68,372	17,485	4,217	401
Pennsylvania.....	1,508,508	871,931	624,710	86,266	80,307	64,085	12,788	3,390	375
Southeast.....	4,291,748	2,251,886	1,697,331	169,369	170,860	158,462	41,206	12,972	1,674
Alabama.....	373,472	207,760	157,635	14,118	15,091	15,149	4,119	1,500	143
Arkansas.....	106,995	56,803	41,470	5,087	4,947	4,394	723	160	22
Florida.....	733,358	469,156	343,456	36,781	38,349	35,172	11,024	3,761	614
Georgia.....	551,334	244,819	186,778	17,698	18,626	16,006	4,180	1,405	124
Kentucky.....	182,427	97,773	75,728	8,486	6,467	5,868	974	229	23
Louisiana.....	553,494	259,545	193,474	20,808	21,245	19,340	3,792	836	49
Mississippi.....	212,735	118,685	94,108	7,319	8,328	7,032	1,521	351	21
North Carolina.....	391,794	117,233	91,593	8,692	8,170	6,237	1,834	635	69
South Carolina.....	205,503	154,608	120,940	10,491	10,571	8,923	2,677	790	216
Tennessee.....	216,507	186,438	117,940	13,268	13,757	14,912	4,738	1,614	208
Virginia.....	601,698	274,848	213,049	19,033	18,471	18,819	4,077	1,267	133
West Virginia.....	162,431	84,218	61,160	7,588	6,838	6,610	1,547	424	52
Great Lakes.....	3,514,409	1,874,241	1,364,393	162,499	153,822	146,156	34,834	11,218	1,311
Illinois.....	470,221	216,878	162,684	18,455	17,061	14,873	2,677	1,013	114
Indiana.....	702,812	425,963	305,435	37,934	34,778	35,453	8,785	3,148	428
Michigan.....	1,193,111	654,871	466,098	58,803	59,510	53,147	13,010	3,884	411
Ohio.....	1,135,967	574,807	428,840	47,173	42,370	42,566	10,338	3,165	358
Wisconsin.....	12,298	1,722	1,336	134	103	117	24	8	—
Plains.....	765,601	367,396	273,002	26,126	30,032	30,396	5,791	1,798	247
Iowa.....	11,117	7,831	5,265	743	862	736	180	43	2
Kansas.....	201,590	104,017	74,978	7,414	9,031	10,316	1,693	490	95
Minnesota.....	168,275	49,278	38,624	3,100	3,670	3,371	428	85	2
Missouri.....	101,855	36,535	27,856	2,551	2,858	2,464	622	161	21
Nebraska.....	131,672	87,580	64,633	6,295	7,132	7,165	1,661	602	91
North Dakota.....	40,293	28,000	20,995	2,049	2,095	2,302	425	118	16
South Dakota.....	110,799	54,155	40,651	3,974	4,384	4,042	782	299	20
Rocky Mountain.....	743,160	423,125	305,945	34,503	36,390	37,070	7,001	1,994	218
Colorado.....	380,011	192,872	139,107	14,827	16,066	18,132	3,548	1,066	123
Idaho.....	90,029	60,605	42,776	5,663	5,825	5,110	960	246	25
Montana.....	136,460	73,679	55,776	5,433	5,885	5,366	994	214	10
Utah.....	84,388	61,694	44,064	6,002	5,272	5,097	915	292	52
Wyoming.....	52,272	34,275	24,222	2,578	3,342	3,365	584	176	8
Southwest.....	2,237,660	1,332,067	964,431	104,878	112,244	112,680	28,249	8,572	1,010
Arizona.....	297,672	198,279	146,107	13,319	14,630	18,366	4,135	1,512	204
New Mexico.....	133,093	85,151	61,063	6,344	7,879	6,888	2,435	468	74
Oklahoma.....	252,290	134,014	99,095	9,549	11,827	9,941	2,654	822	127
Texas.....	1,554,605	914,623	658,166	75,666	77,908	77,485	19,025	5,770	605
Far West.....	3,924,519	2,462,602	1,743,701	197,093	208,456	228,298	62,243	19,812	2,973
Alaska.....	90,082	62,124	45,055	4,246	4,509	5,116	2,096	895	206
California.....	2,779,320	1,746,653	1,248,156	138,135	141,066	157,629	44,939	14,373	2,334
Hawaii.....	273,765	210,161	128,486	21,181	26,495	25,569	6,458	1,779	190
Nevada.....	95,521	65,804	46,664	5,151	5,566	6,412	1,487	492	31
Oregon.....	304,233	168,829	122,863	13,419	14,125	14,736	2,878	737	75
Washington.....	381,598	209,031	152,477	14,961	16,695	18,836	4,385	1,536	137
Other Areas.....	87,868	64,945	49,110	7,203	4,845	2,674	850	230	35
Canal Zone.....	26,000	19,010	14,549	2,170	1,360	725	182	20	5
Guam.....	20,654	18,212	15,141	1,307	845	642	194	76	7
Puerto Rico.....	33,714	25,221	17,038	3,648	2,612	1,298	469	134	23
Virgin Islands.....	7,500	2,502	2,382	78	28	9	5	—	—

TABLE 18 - AMOUNT OF SHARE ACCOUNTS BY SIZE, BY REGION AND STATE, DECEMBER 31, 1971  
(Amounts in thousands)

Region and State	Total	Size of Share Accounts						
		\$500 or Less	\$501- \$1,000	\$1,001- \$2,000	\$2,001- \$5,000	\$5,001- \$10,000	\$10,001- \$20,000	\$20,001 or More
Total.....	\$9,191,182	\$977,730	\$744,150	\$1,520,994	\$2,956,258	\$1,714,786	\$1,017,767	\$259,478
New England.....	556,462	63,567	50,676	104,275	187,317	91,803	47,937	10,887
Connecticut.....	261,983	27,871	21,661	46,839	81,725	46,767	28,899	8,221
Maine.....	90,220	10,622	7,995	17,297	35,068	13,425	5,067	744
Massachusetts.....	165,866	18,987	17,176	33,010	57,919	26,010	11,396	1,368
New Hampshire.....	29,388	4,402	2,631	4,936	10,072	4,765	2,365	216
Rhode Island.....	5,862	1,081	821	1,650	1,539	375	57	337
Vermont.....	3,143	604	391	543	993	460	152	
Mideast.....	2,184,167	251,828	193,323	377,601	689,465	395,168	225,161	51,618
Delaware.....	48,624	5,950	4,217	7,328	14,440	8,885	6,520	1,284
District of Columbia.....	445,932	36,407	30,496	64,676	142,119	93,808	63,046	15,380
Maryland.....	222,669	22,252	16,697	31,005	68,239	47,135	29,692	7,649
New Jersey.....	259,684	32,616	24,567	47,460	78,699	43,158	27,427	5,755
New York.....	632,795	76,715	56,287	112,743	204,152	116,523	54,760	11,616
Pennsylvania.....	574,461	77,888	61,058	114,390	181,815	85,659	43,716	9,934
Southeast.....	1,521,549	176,987	121,428	253,302	470,956	283,926	170,921	44,027
Alabama.....	143,444	14,135	10,045	22,746	44,735	28,335	19,747	3,701
Arkansas.....	34,017	5,436	3,605	6,515	11,333	4,569	2,062	497
Florida.....	365,306	38,923	26,171	55,896	104,034	74,964	48,933	16,385
Georgia.....	155,232	17,223	12,695	28,377	48,337	27,519	17,819	3,262
Kentucky.....	90,313	0,697	6,142	9,380	16,230	6,358	2,973	533
Louisiana.....	164,160	21,649	15,143	30,937	57,979	26,200	11,040	1,211
Mississippi.....	61,595	7,617	5,207	12,501	20,854	10,304	4,659	453
North Carolina.....	67,060	8,704	5,997	11,375	18,798	12,321	8,148	1,717
South Carolina.....	93,660	11,272	7,135	16,881	25,603	17,796	9,897	5,096
Tennessee.....	149,054	13,829	9,333	20,052	45,597	33,855	21,149	5,237
Virginia.....	176,824	22,108	14,395	28,434	57,910	30,874	18,911	4,192
West Virginia.....	60,883	7,393	5,559	10,229	19,546	10,830	5,584	1,743
Great Lakes.....	1,336,583	155,169	116,255	221,059	425,462	236,634	147,610	34,390
Illinois.....	131,262	17,390	13,042	24,237	42,076	18,132	13,276	3,109
Indiana.....	330,637	35,705	27,572	50,710	103,816	60,313	41,308	11,213
Michigan.....	484,148	53,447	42,144	85,562	154,166	87,513	50,854	10,463
Ohio.....	389,617	48,525	33,406	60,402	125,082	70,522	42,074	9,606
Wisconsin.....	918	102	92	148	323	154	99	
Plains.....	238,150	24,147	18,541	43,016	84,808	38,704	22,909	6,024
Iowa.....	6,420	645	554	1,207	2,195	1,210	554	55
Kansas.....	72,408	6,030	5,160	11,212	28,376	11,233	6,283	2,215
Minnesota.....	22,725	2,762	2,138	5,106	8,951	2,671	1,055	43
Missouri.....	23,190	3,249	1,832	4,071	7,180	4,258	2,088	512
Nebraska.....	62,212	5,966	4,585	10,300	20,255	11,344	7,436	2,325
North Dakota.....	17,317	1,775	1,452	2,980	6,585	2,700	1,473	352
South Dakota.....	33,877	3,719	2,819	6,240	11,267	5,288	4,021	523
Rocky Mountain.....	297,342	32,062	24,831	54,103	105,067	48,551	26,817	5,910
Colorado.....	144,219	14,586	10,801	24,110	51,867	25,093	14,419	3,342
Idaho.....	42,377	5,006	4,044	8,569	14,153	6,672	3,247	685
Montana.....	43,012	5,303	3,841	8,813	15,156	6,700	2,887	311
Utah.....	42,958	4,828	4,309	7,726	14,483	6,253	3,962	1,397
Wyoming.....	24,775	2,339	1,836	4,885	9,408	3,832	2,301	175
Southwest.....	983,696	93,312	74,697	161,866	321,129	191,123	114,430	27,138
Arizona.....	148,423	12,002	9,436	21,341	51,891	28,076	20,195	5,482
New Mexico.....	66,396	5,778	4,621	11,485	20,688	15,819	6,276	1,728
Oklahoma.....	94,368	8,939	6,971	17,713	28,286	18,147	11,053	3,258
Texas.....	674,509	66,593	53,668	111,327	220,263	129,081	76,906	16,670
Far West.....	2,036,768	174,504	139,244	298,755	663,709	422,972	258,915	78,669
Alaska.....	59,979	3,541	3,007	6,327	15,370	14,384	11,948	5,401
California.....	1,436,952	126,329	97,172	201,059	459,815	304,019	186,572	61,986
Hawaii.....	215,963	15,040	15,153	38,498	74,409	44,690	23,297	4,875
Nevada.....	51,274	4,480	3,567	7,832	17,706	9,976	6,766	947
Oregon.....	114,805	11,773	9,566	20,442	41,974	19,397	9,713	1,941
Washington.....	157,795	13,341	10,780	24,597	54,434	30,506	20,619	3,519
Other Areas.....	36,466	6,162	5,156	7,016	8,347	5,905	3,067	814
Canal Zone.....	9,158	2,018	1,497	1,823	2,171	1,274	258	116
Guam.....	7,875	1,325	926	1,185	1,939	1,341	987	171
Puerto Rico.....	19,032	2,580	2,669	3,972	4,211	3,253	1,821	526
Virgin Islands.....	401	240	63	36	25	37		

TABLE 19 - NUMBER OF SHARE ACCOUNTS BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971

Type-of-Membership	Potential Members	Total	Size of Share Accounts						
			\$500 or Less	\$501-\$1,000	\$1,001-\$2,000	\$2,001-\$5,000	\$5,001-\$10,000	\$10,001-\$20,000	\$20,001 or More
Total.....	23,063,274	12,702,135	9,245,67C	1,046,482	1,054,616	1,015,535	252,496	77,410	9,845
ASSOCIATIONAL GROUPS - TOTAL.....	3,676,221	1,040,946	821,054	67,782	74,036	65,845	9,120	2,676	420
Cooperatives.....	337,760	121,762	87,163	9,051	11,574	11,391	1,901	570	112
Fraternal and professional.....	391,960	169,851	121,484	12,749	16,888	14,803	2,837	572	110
Religious.....	930,024	322,026	265,038	18,805	19,624	15,818	2,170	521	47
Labor unions.....	944,368	316,949	250,986	23,722	21,788	18,146	1,722	484	101
Other associational groups.....	1,072,109	110,358	96,383	3,455	4,162	5,687	490	129	50
OCCUPATIONAL GROUPS - TOTAL.....	16,906,380	11,320,849	8,155,569	958,355	957,523	927,050	239,353	73,638	9,302
Agriculture.....	29,529	24,423	11,948	2,915	3,816	4,242	1,249	237	16
Mining.....	49,084	33,971	24,520	3,166	3,178	2,509	491	104	2
Contract construction.....	28,518	21,674	13,896	2,238	2,302	2,185	630	354	71
Manufacturing.....	5,450,356	4,027,698	2,826,632	382,316	361,778	336,543	89,827	27,287	3,283
Food and kindred products.....	290,326	210,394	146,522	20,424	20,123	18,063	4,115	1,041	110
Textile mill prod. and apparel.....	166,465	112,592	85,589	10,094	8,303	6,828	1,388	366	20
Lumber and wood products.....	101,532	72,909	54,106	6,170	5,755	5,478	1,080	286	31
Paper and allied products.....	260,985	219,539	149,946	21,274	20,617	20,400	5,530	1,596	176
Printing and publishing.....	166,740	123,968	86,480	12,187	11,539	11,552	1,933	257	11
Chemicals and allied products.....	399,933	301,810	203,270	29,164	29,858	27,935	8,838	2,537	201
Petroleum refining.....	282,005	237,939	162,544	19,273	25,587	22,198	6,257	1,864	215
Rubber and plastics products.....	161,414	121,891	85,864	10,846	10,543	11,167	2,647	751	74
Leather and leather products.....	27,756	14,282	11,435	1,175	914	678	63	14	11
Stone, clay, and glass products.....	212,023	155,034	110,939	14,039	13,463	11,351	4,281	847	111
Primary metal industries.....	551,272	404,046	274,608	41,189	39,505	36,221	9,295	2,844	376
Fabricated metal products.....	229,780	166,787	120,230	16,353	14,397	12,994	2,244	536	33
Machinery, incl. electrical.....	1,139,457	809,342	578,246	76,406	68,734	63,825	16,571	4,976	586
Transportation equipment.....	1,234,344	913,226	640,808	87,673	78,088	74,340	22,448	8,573	1,254
Motor vehicles and equipment.....	721,249	498,524	357,915	50,495	42,631	36,283	8,525	2,429	238
Aircraft and parts.....	455,303	373,127	251,195	33,230	32,608	35,919	13,271	5,925	976
Instruments <sup>1</sup> .....	122,466	88,921	60,565	9,311	8,223	8,113	2,037	602	70
Other manufacturing.....	103,058	75,918	55,48C	6,738	6,129	5,400	1,061	197	13
Transportation, communication, and utilities.....	1,432,559	1,124,683	772,178	107,931	111,204	100,741	25,424	8,084	1,117
Railroad transportation.....	325,994	248,921	166,459	22,678	28,850	26,290	3,826	782	32
Bus transportation.....	124,326	92,652	61,008	10,299	10,067	9,523	1,424	299	28
Motor freight transportation <sup>2</sup> .....	130,062	94,703	63,073	12,335	9,302	7,844	1,720	400	30
Air transportation.....	121,232	111,041	71,705	11,081	11,566	10,415	4,230	1,729	316
Other transportation.....	11,853	9,663	6,083	1,124	1,096	1,113	194	45	9
Communications.....	488,695	393,922	277,270	33,739	31,440	28,470	9,337	3,536	629
Telephone.....	467,676	370,084	267,410	31,934	30,171	27,376	9,100	3,472	622
Utilities.....	230,397	185,781	126,580	17,175	18,883	17,086	4,693	1,293	73
Wholesale and retail trade.....	725,412	425,004	314,555	38,917	32,281	28,219	6,928	1,897	199
Finance, insurance, real estate.....	131,703	87,055	45,375	7,304	6,085	5,700	1,830	664	96
Services.....	2,205,211	1,287,777	940,134	110,309	104,690	99,306	25,322	7,204	804
Hotels and other lodging places.....	21,840	12,053	5,099	1,503	938	454	51	5	2
Personal services.....	7,189	4,213	3,425	365	241	161	17	2	—
Miscellaneous business services.....	81,625	62,830	41,443	6,324	6,118	5,669	2,290	875	110
Medical, other health services.....	410,783	205,056	165,000	17,036	10,805	6,923	1,128	150	12
Hospitals.....	402,182	200,164	164,845	16,703	10,589	6,758	1,107	145	12
Educational services.....	1,571,710	942,411	672,677	79,329	81,260	81,715	20,804	5,565	658
Elem. and secondary schools.....	1,219,438	761,079	537,902	64,902	67,615	68,379	17,054	4,725	498
Colleges and universities.....	341,887	177,164	131,322	14,084	13,466	13,168	3,730	1,237	158
Other services.....	112,064	61,214	44,450	5,752	5,328	4,304	1,032	207	22
Government.....	6,837,499	4,281,207	3,175,745	302,907	331,969	347,452	87,610	27,795	3,714
Federal government.....	5,470,463	3,345,268	2,528,098	217,675	244,472	261,884	67,604	22,480	3,052
Civilian.....	1,372,821	873,125	615,47C	70,143	79,467	80,677	17,338	5,393	638
Military.....	4,097,642	2,472,143	1,908,628	147,532	165,005	181,207	50,266	17,087	2,414
State and other government.....	1,367,036	935,939	651,651	85,232	87,497	85,568	20,006	5,315	662
Other occupational groups.....	14,509	5,357	4,578	352	220	153	42	12	—
RESIDENTIAL GROUPS - TOTAL.....	2,482,673	340,340	269,047	20,345	23,057	22,640	4,023	1,096	123
Urban community.....	1,874,003	193,597	155,734	11,071	12,677	11,683	1,942	456	30
Rural community.....	608,670	146,743	113,313	9,274	10,380	10,957	2,081	640	93

<sup>1</sup> Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>2</sup> Including warehousing.

TABLE 20 - AMOUNT OF SHARE ACCOUNTS BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

Type-of-Membership	Total	Size of Share Accounts						
		\$500 or Less	\$501 - \$1,000	\$1,001 - \$2,000	\$2,001 - \$5,000	\$5,001 - \$10,000	\$10,001 \$20,000	\$20,001 or More
Total.....	\$9,191,182	\$977,738	1,744,150	1,520,994	2,956,258	1,714,786	1,017,767	259,478
ASSOCIATIONAL GROUPS - TOTAL.....	509,540	69,908	47,483	106,775	176,561	59,668	35,212	13,933
Cooperatives.....	83,861	7,786	6,153	17,253	29,953	12,129	7,598	2,987
Fraternal and professional.....	121,947	11,853	9,290	24,213	41,583	18,965	12,808	3,195
Religious.....	126,764	21,042	13,041	27,897	42,558	14,228	6,743	1,255
Labor unions.....	140,813	24,014	16,606	31,330	47,348	11,154	6,410	3,949
Other associational groups.....	36,156	5,173	2,393	6,081	15,118	3,192	1,652	2,547
OCCUPATIONAL GROUPS - TOTAL.....	8,510,792	888,414	682,470	1,382,027	2,718,262	1,628,959	968,634	242,016
Agriculture.....	33,890	1,693	2,127	5,563	12,559	8,485	3,097	366
Mining.....	21,326	2,818	2,227	4,586	7,048	3,302	1,252	53
Contract construction.....	24,371	2,425	1,593	3,456	6,671	4,888	3,955	1,842
Manufacturing.....	3,211,887	356,863	274,232	523,203	998,219	613,328	360,154	85,886
Food and kindred products.....	159,138	19,522	14,527	28,856	53,007	26,953	13,504	2,769
Textile mill prod. and apparel.....	63,215	10,232	7,044	12,064	19,582	9,303	4,412	577
Lumber and wood products.....	46,319	6,231	4,378	8,366	15,662	7,282	3,652	749
Paper and allied products.....	193,229	20,390	15,593	29,969	62,004	39,131	21,131	5,011
Printing and publishing.....	86,082	11,406	8,610	16,622	33,068	12,950	3,119	307
Chemicals and allied products.....	278,766	26,688	21,298	44,054	85,675	61,174	34,305	5,568
Petroleum refining.....	205,780	15,765	14,301	36,828	66,354	42,749	24,361	5,422
Rubber and plastics products.....	95,005	10,981	7,736	15,136	31,909	17,991	9,408	1,844
Leather and leather products.....	5,784	1,341	823	1,291	1,809	365	132	25
Stone, clay, and glass products.....	118,927	13,050	9,037	19,507	33,747	20,990	10,947	2,760
Primary metal industries.....	342,407	36,169	29,865	57,624	108,229	63,807	37,352	9,361
Fabricated metal products.....	108,688	16,114	11,689	20,580	37,495	15,032	7,000	777
Machinery, incl. electrical.....	605,748	73,466	54,160	98,681	187,586	111,453	64,965	15,437
Transportation equipment.....	781,909	81,681	62,845	113,047	221,450	154,727	115,043	33,114
Motor vehicles and equipment.....	346,990	47,514	35,671	61,498	106,527	57,667	32,476	5,638
Aircraft and parts.....	409,810	30,594	24,587	47,662	108,587	92,325	79,604	26,451
Instruments <sup>1</sup> .....	74,996	7,273	6,742	11,678	24,909	14,327	8,254	1,813
Other manufacturing.....	45,891	6,544	4,784	8,819	15,733	7,094	2,566	351
Transportation, communication, and utilities.....	935,089	94,844	77,088	159,559	294,079	172,955	106,611	29,952
Railroad transportation.....	183,459	18,227	16,142	41,409	71,667	25,461	9,775	778
Bus transportation.....	72,550	8,376	7,597	14,488	26,912	9,777	4,122	1,279
Motor freight transportation <sup>2</sup> .....	71,827	9,691	8,598	13,277	22,785	11,459	5,199	817
Air transportation.....	127,247	9,751	7,978	16,809	32,058	29,368	22,782	8,503
Other transportation.....	8,498	768	819	1,602	3,152	1,308	599	250
Communications.....	315,288	32,742	23,789	44,753	86,414	63,980	47,252	16,358
Telephone.....	305,335	31,530	22,836	42,976	83,074	62,328	46,426	16,164
Utilities.....	156,219	15,289	12,165	27,222	51,091	31,603	16,882	1,967
Wholesale and retail trade.....	268,412	37,575	27,201	45,697	82,145	46,651	24,019	5,123
Finance, insurance, real estate.....	61,537	7,058	5,174	8,587	17,053	12,271	8,845	2,549
Services.....	919,104	103,480	78,491	151,917	293,961	174,563	96,148	20,545
Hotels and other lodging places.....	5,249	1,157	1,041	1,311	1,282	323	69	65
Personal services.....	1,630	435	255	335	456	116	27	2
Miscellaneous business services.....	69,094	4,876	4,496	9,040	18,716	16,740	12,412	2,814
Medical, other health services.....	76,261	19,898	11,761	14,964	19,739	7,647	1,932	321
Hospitals.....	74,603	19,450	11,521	14,662	19,268	7,511	1,869	321
Educational services.....	726,915	71,925	56,959	118,619	241,087	142,573	78,981	16,771
Elem. and secondary schools.....	601,137	60,052	46,627	99,111	202,235	117,207	62,987	12,918
Colleges and universities.....	124,224	11,510	10,092	19,259	38,378	25,233	15,946	3,805
Other services.....	39,955	5,186	3,977	7,648	12,682	7,162	2,728	572
Government.....	3,032,773	281,181	214,090	479,154	1,006,085	592,246	364,316	95,700
Federal government.....	2,312,601	205,152	153,914	354,791	763,182	461,186	297,005	77,372
Civilian.....	679,502	65,052	50,850	116,163	235,393	121,891	73,686	16,566
Military.....	1,632,999	140,099	103,064	238,627	527,789	339,295	223,319	60,806
State and other government.....	720,172	76,030	60,176	124,363	242,903	131,060	67,311	18,328
Other occupational groups.....	1,903	477	247	305	443	273	158	—
RESIDENTIAL GROUPS - TOTAL.....	170,350	19,416	14,197	32,192	61,435	26,158	13,922	3,529
Urban community.....	85,586	10,427	7,689	17,378	31,044	12,337	5,603	1,109
Rural community.....	85,264	8,990	6,508	14,814	30,391	13,821	8,319	2,419

<sup>1</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.  
<sup>2</sup>Including warehousing.

TABLE 21 - FEDERAL CREDIT UNION CHARTERS ISSUED, CANCELED, AND OUTSTANDING, BY REGION AND STATE, DECEMBER 31, 1970 AND 1971

REGION AND STATE	CHARTERS OF FEDERAL CREDIT UNIONS								
	AS OF DEC. 31, 1970				DURING 1971		OUTSTANDING AS OF DEC. 31, 1971		
	ISSUED	NET TRANSFERS	CANCELED	OUT-STANDING	ISSUED	CANCELED	TOTAL <sup>1/</sup>	HELD BY INACTIVE CREDIT UNIONS	HELD BY OPERATING CREDIT UNIONS
TOTAL-----	20,424	-----	6,889	13,555	400	461	13,494	777	12,717
NEW ENGLAND-----	1,420	1	466	955	10	42	923	47	876
CONNECTICUT-----	504	-----	188	316	2	15	303	5	298
MAINE-----	249	-1	75	175	1	11	165	4	161
MASSACHUSETTS-----	550	-----	159	391	7	13	385	33	352
NEW HAMPSHIRE-----	48	1	16	33	-----	-----	33	-----	33
RHODE ISLAND-----	60	1	25	36	-----	3	33	5	28
VERMONT-----	9	-----	5	4	-----	-----	4	-----	4
MIDEAST-----	5,522	-13	1,935	3,574	131	97	3,608	235	3,373
DELAWARE-----	109	-2	24	83	4	3	84	4	80
DISTRICT OF COLUMBIA-----	289	-21	94	174	6	4	176	14	162
MARYLAND-----	298	14	90	222	19	9	232	16	216
NEW JERSEY-----	867	4	300	571	21	19	576	33	543
NEW YORK-----	1,977	-6	828	1,143	43	32	1,151	83	1,068
PENNSYLVANIA-----	1,982	-2	599	1,381	38	30	1,389	85	1,304
SOUTHEAST-----	3,771	6	1,197	2,580	99	96	2,581	171	2,410
ALABAMA-----	352	-1	108	243	4	11	236	19	217
ARKANSAS-----	136	1	45	92	4	-----	96	2	94
FLORIDA-----	532	1	165	368	15	18	365	33	332
GEORGIA-----	399	-1	110	289	13	9	292	18	274
KENTUCKY-----	172	1	47	126	6	3	128	5	123
LOUISIANA-----	603	-5	199	399	14	18	395	34	361
MISSISSIPPI-----	229	-----	62	167	5	8	164	12	152
NORTH CAROLINA-----	157	-1	36	120	13	3	130	8	122
SOUTH CAROLINA-----	220	2	81	141	3	8	136	9	127
TENNESSEE-----	351	-2	151	198	8	9	197	6	191
VIRGINIA-----	367	10	117	260	10	2	268	14	254
WEST VIRGINIA-----	253	1	76	178	4	7	174	11	163
GREAT LAKES-----	3,195	-2	1,080	2,113	68	73	2,111	120	1,991
ILLINOIS-----	672	-----	201	471	19	24	466	37	429
INDIANA-----	732	-1	222	509	14	17	506	27	479
MICHIGAN-----	651	-----	268	383	5	10	378	14	364
OHIO-----	1,127	-1	382	744	30	22	755	42	713
WISCONSIN-----	13	-----	7	6	-----	-----	6	-----	6
PLAINS-----	707	2	268	441	4	21	424	20	404
IOWA-----	12	1	3	10	-----	-----	10	1	9
KANSAS-----	123	1	49	75	-----	2	73	2	71
MINNESOTA-----	110	-----	42	68	2	5	65	3	62
MISSOURI-----	83	-----	33	50	-----	2	48	5	43
NEBRASKA-----	124	1	35	90	1	5	86	2	84
NORTH DAKOTA-----	69	-----	36	33	-----	3	30	1	29
SOUTH DAKOTA-----	186	-1	70	115	1	4	112	6	106
ROCKY MOUNTAIN-----	771	-4	245	522	6	14	514	18	496
COLORADO-----	259	-1	79	179	2	6	175	6	169
IDAHO-----	106	-----	35	71	1	2	70	4	66
MONTANA-----	181	-2	57	122	2	1	123	3	120
UTAH-----	137	1	45	93	-----	3	90	5	85
WYOMING-----	88	-2	29	57	1	2	56	-----	56
SOUTHWEST-----	1,976	10	696	1,290	34	35	1,288	76	1,212
ARIZONA-----	173	2	54	121	3	9	115	3	112
NEW MEXICO-----	105	1	36	70	2	1	71	2	69
OKLAHOMA-----	210	-----	66	144	-----	4	140	8	132
TEXAS-----	1,488	7	540	955	29	21	962	63	899
FAR WEST-----	2,970	-----	947	2,023	47	78	1,992	88	1,904
ALASKA-----	52	-----	13	39	1	2	38	3	35
CALIFORNIA-----	1,976	1	669	1,308	39	55	1,292	67	1,225
HAWAII-----	229	-----	56	173	1	5	169	1	168
NEVADA-----	91	-1	19	71	-----	1	70	8	62
OREGON-----	323	-----	95	228	4	7	225	4	221
WASHINGTON-----	299	-----	95	204	2	8	198	5	193
OTHER AREAS-----	92	-----	35	57	1	5	53	2	51
CANAL ZONE-----	8	-----	1	7	-----	-----	7	-----	7
GUAM-----	8	-----	3	5	-----	1	4	-----	4
PUERTO RICO-----	67	-----	27	40	1	2	39	2	37
VIRGIN ISLANDS-----	8	-----	4	4	-----	1	3	-----	3
WAKE ISLAND-----	1	-----	-----	1	-----	1	-----	-----	-----

<sup>1/</sup> ADJUSTED TO REFLECT THE FOLLOWING TRANSFERS DURING 1971: 1 EACH FROM KENTUCKY TO OHIO; TEXAS TO OHIO; WEST VIRGINIA TO OHIO; AND 3 FROM NEW YORK TO NEW JERSEY.

TABLE 22 - FEDERAL CREDIT UNION CHARTERS ISSUED, CANCELED, AND OUTSTANDING, BY TYPE OF MEMBERSHIP DECEMBER 31, 1970 AND 1971

TYPE-OF-MEMBERSHIP	CHARTERS OF FEDERAL CREDIT UNIONS								
	AS OF DEC. 31, 1970				DURING 1971		OUTSTANDING AS OF DEC. 31, 1971		
	ISSUED	NET TRANSFERS	CANCELED	OUT-STANDING	ISSUED	CANCELED	TOTAL <sup>1/</sup>	HELD BY INACTIVE CREDIT UNIONS	HELD BY OPERATING CREDIT UNIONS
TOTAL-----	20,424	---	6,869	13,555	400	461	13,494	777	12,717
ASSOCIATIONAL GROUPS--TOTAL-----	3,721	106	1,484	2,131	57	84	2,099	233	1,866
COOPERATIVES-----	309	-23	162	124	1	6	119	13	106
FRATERNAL AND PROFESSIONAL-----	784	-15	368	401	11	17	394	25	369
RELIGIOUS-----	1,242	-27	405	810	19	21	805	80	725
LABOR UNIONS-----	1,061	-2	498	561	18	21	556	48	508
OTHER ASSOCIATIONAL GROUPS-----	325	-39	51	235	8	19	225	67	158
OCCUPATIONAL GROUPS--TOTAL-----	16,016	-14	5,113	10,889	327	352	10,858	479	10,379
AGRICULTURE-----	46	-2	6	38	1	1	38	1	37
MINING-----	86	-2	28	56	2	1	57	1	56
CONTRACT CONSTRUCTION-----	62	-1	25	36	3	1	38	4	34
MANUFACTURING-----	7,937	-18	2,808	5,111	155	208	5,047	292	4,755
FOOD AND KINDRED PRODUCTS-----	833	-3	355	475	13	24	465	27	438
TEXTILE MILL PRODUCTS AND APPAREL-----	500	-1	259	240	12	9	242	17	225
LUMBER AND WOOD PRODUCTS-----	381	---	177	204	6	19	190	12	178
PAPER AND ALLIED PRODUCTS-----	469	-3	111	355	11	11	352	19	333
PRINTING AND PUBLISHING-----	391	-1	104	286	6	14	278	15	263
CHEMICALS AND ALLIED PRODUCTS-----	534	-2	123	409	15	7	417	13	404
PETROLEUM REFINING-----	478	-3	209	266	4	2	269	9	260
RUBBER AND PLASTICS PRODUCTS-----	213	5	59	159	9	9	159	13	146
LEATHER AND LEATHER PRODUCTS-----	94	-2	39	53	---	4	47	6	41
STONE, CLAY, AND GLASS PRODUCTS-----	345	-1	78	266	9	10	265	15	250
PRIMARY METAL INDUSTRIES-----	603	4	182	425	11	16	420	14	406
FABRICATED METAL PRODUCTS-----	702	-5	275	422	15	23	414	25	389
MACHINERY, INCLUDING ELECTRICAL-----	1,368	-12	434	922	19	38	901	63	838
TRANSPORTATION EQUIPMENT-----	671	-1	281	389	16	14	391	31	360
MOTOR VEHICLES AND EQUIPMENT-----	431	-14	173	244	11	5	250	15	235
AIRCRAFT AND PARTS-----	174	6	79	101	2	4	99	10	89
INSTRUMENTS <sup>1/</sup> -----	151	2	51	102	3	4	100	9	91
OTHER MANUFACTURING-----	204	5	71	138	6	4	137	4	133
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	1,559	7	484	1,082	9	29	1,062	24	1,038
RAILROAD TRANSPORTATION-----	425	3	150	278	3	9	272	4	268
BUS TRANSPORTATION-----	252	-4	100	148	---	2	146	2	144
MOTOR FREIGHT TRANSPORTATION <sup>2/</sup> -----	226	-1	82	143	2	8	137	10	127
AIR TRANSPORTATION-----	70	-2	31	37	1	2	36	2	34
OTHER TRANSPORTATION-----	40	2	18	24	---	---	24	2	22
COMMUNICATIONS-----	254	1	39	216	1	5	212	3	209
TELEPHONE-----	201	---	22	179	1	4	176	1	175
UTILITIES-----	292	8	64	236	2	3	235	1	234
WHOLESALE AND RETAIL TRADE-----	996	14	408	602	16	26	595	32	563
FINANCE, INSURANCE, AND REAL ESTATE-----	218	---	77	141	7	4	144	5	139
SERVICES-----	2,439	-15	607	1,817	96	52	1,861	82	1,779
HOTELS AND OTHER LODGING PLACES-----	164	-2	109	53	2	5	50	10	40
PERSONAL SERVICES-----	88	2	59	31	2	3	30	4	26
MISCELLANEOUS BUSINESS SERVICES-----	110	-7	29	74	1	4	71	4	67
MEDICAL AND OTHER HEALTH SERVICES-----	573	-3	67	503	53	12	544	26	518
HOSPITALS-----	542	-4	57	481	47	12	517	21	496
EDUCATIONAL SERVICES-----	1,283	-1	270	1,012	30	17	1,025	26	999
ELEMENTARY AND SECONDARY SCHOOLS-----	1,071	-3	221	847	16	13	851	19	832
COLLEGES AND UNIVERSITIES-----	188	1	42	147	12	2	156	6	150
OTHER SERVICES-----	221	-4	73	144	8	11	141	12	129
GOVERNMENT-----	2,650	2	662	1,990	31	28	1,995	37	1,958
FEDERAL GOVERNMENT-----	1,443	-3	467	973	6	14	965	17	948
CIVILIAN-----	978	-7	305	666	6	5	666	11	655
MILITARY-----	465	4	162	307	---	9	299	6	293
STATE AND OTHER GOVERNMENT-----	1,207	5	195	1,017	25	14	1,030	20	1,010
OTHER OCCUPATIONAL GROUPS-----	23	1	8	16	7	2	21	1	20
RESIDENTIAL GROUPS--TOTAL-----	687	120	272	535	16	25	537	65	472
URBAN COMMUNITY-----	282	98	92	288	11	10	297	53	244
RURAL COMMUNITY-----	405	22	180	247	5	15	240	12	228

<sup>1/</sup> ADJUSTED TO REFLECT CHANGES IN TYPE-OF-MEMBERSHIP CLASSIFICATION DURING 1971.

<sup>2/</sup> PROFESSIONAL, SCIENTIFIC, AND CONTROLLING INSTRUMENTS; PHOTOGRAPHIC AND OPTICAL GOODS; WATCHES AND CLOCKS.

<sup>3/</sup> INCLUDING WAREHOUSING.

TABLE 23 - FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1971  
(Amounts in thousands)

Item	Total	Asset Size Category					
		Less than \$10,000	\$10,000-\$24,999	\$25,000-\$49,999	\$50,000-\$99,999	\$100,000-\$249,999	\$250,000-\$499,999
Number Operating Dec. 31, 1971	12,717	556	935	1,298	1,700	2,665	1,954
Members: Actual	12,702,135	60,128	128,163	229,220	393,665	927,775	1,137,033
Potential	23,063,274	952,032	548,813	983,156	1,160,744	2,301,106	2,162,732
<b>Total Assets</b>	<b>10,552,740</b>	<b>3,121</b>	<b>16,144</b>	<b>47,437</b>	<b>125,612</b>	<b>440,601</b>	<b>702,907</b>
Loans to Members	8,071,201	1,820	10,451	35,031	97,272	345,161	545,496
Cash	490,746	865	3,118	6,552	13,747	37,081	47,666
U.S. Government Obligations	163,944	6	128	147	708	2,731	5,896
Savings and Loan Shares	550,219	158	1,114	3,000	7,832	30,136	50,944
Loans to Other Credit Unions	93,424	9	73	229	607	2,765	6,607
Shares and Deposits in Other Credit Unions	114,186	96	404	863	1,954	6,463	10,093
Federal Agency Securities	558,057	9	20	132	417	2,155	5,623
Common Trust Investments	354,276	79	651	1,154	2,405	11,364	25,901
Other Assets	148,674	78	185	328	669	2,741	4,679
<b>Total Liabilities and Capital</b>	<b>10,552,740</b>	<b>3,121</b>	<b>16,144</b>	<b>47,437</b>	<b>125,612</b>	<b>440,601</b>	<b>702,907</b>
Notes Payable	246,699	43	261	1,236	3,980	11,823	15,203
Accts. Payable and Other Liab.	107,327	23	93	292	691	2,196	3,946
Shares	9,191,182	2,835	14,440	41,588	108,589	381,566	610,400
Regular Reserve	580,739	143	718	2,306	6,403	23,888	39,590
Supplemental Reserve	5,074	8	45	104	189	272	431
Other Reserves	61,108	11	45	61	299	1,093	1,934
Undivided Earnings	365,595	57	540	1,849	5,460	19,759	31,401
Gross Income, Total	886,412	184	1,131	3,839	10,661	38,552	60,786
Interest on Loans	771,657	142	966	3,389	9,745	34,925	54,504
Income from Investments	97,038	11	100	260	674	2,828	5,390
Other Income	17,711	30	65	189	241	798	890
<b>Total Expenses</b>	<b>335,167</b>	<b>112</b>	<b>544</b>	<b>1,784</b>	<b>4,779</b>	<b>16,602</b>	<b>25,360</b>
Total Salaries	128,561	14	118	496	1,550	5,950	9,708
Borrowers' Protection Insurance	43,772	8	54	200	589	2,164	3,474
Life Savings Insurance	29,160	11	68	222	572	1,968	2,881
League Dues	7,777	5	27	83	238	771	1,055
Surety Bond Premiums	2,501	5	22	63	91	270	381
Exam. and Superv. Fees	8,424	13	64	185	334	867	1,079
Interest on Borrowed Money	12,869	1	13	63	202	601	831
Cost of Space Occupied	7,121	3	15	58	133	420	526
Educational Expenses	6,695	2	5	18	45	165	286
Depreciation	6,256	2	6	18	40	165	319
Other Insurance	5,832	2	8	27	83	304	460
Communications	6,956	2	5	18	46	174	289
Accounting Services	10,336	1	6	23	69	171	284
Conventions and Conferences	3,888	—	3	10	30	140	249
Supervisory Committee Expense	1,899	—	2	5	16	63	87
Annual Meeting Expense	3,521	1	11	29	89	324	445
Share Insurance Premium	6,127	1	8	20	65	240	417
Other Expenses	43,422	39	106	261	583	1,834	2,581
<b>Dividends Paid or Payable:</b>							
March 31, 1971 - Number	1,041	—	9	26	44	118	116
Amount	31,588	—	2	8	29	204	428
June 30, 1971 - Number	5,260	8	57	206	436	1,001	955
Amount	133,054	1	14	110	503	2,944	6,117
Sept. 30, 1971 - Number	1,077	—	7	30	51	121	125
Amount	36,293	—	1	10	38	223	503
Dec. 31, 1971 - Number	11,313	112	569	1,036	1,536	2,560	1,917
Amount	222,259	21	259	1,014	3,228	12,175	19,608
Total Dividends on 1971 Shares	423,195	21	276	1,142	3,798	15,546	26,657
<b>Interest Refund:</b>							
Number Paying Dec. 31, 1971	2,336	?	15	46	133	473	495
Amount Paid During 1971	29,791	(3?)	2	12	72	692	1,579
<b>Loans Made During 1971:</b>							
Number	7,673,330	16,516	60,124	127,686	222,743	532,593	631,485
Amount	9,355,606	3,320	17,625	53,808	138,977	444,471	660,285
<b>Loans Outstanding Dec. 31, 1971:</b>							
Current - Number	6,518,292	10,560	37,209	82,828	155,407	401,605	524,775
Amount	7,863,202	1,576	9,534	32,791	92,298	330,785	525,548
Delinquent - Number	287,400	2,132	5,238	8,885	13,782	27,654	31,477
Amount	707,988	244	916	2,240	4,973	14,374	19,947
<b>Loans From Organization Through Dec. 31, 1971:</b>							
Loans Made - Number	114,652,901	66,678	399,185	1,107,860	2,739,922	7,450,935	10,548,365
Amount	79,056,682	15,306	100,346	373,821	1,072,909	3,724,242	5,967,059
Loans Charged Off - Gross Amt.	269,809	100	654	2,442	6,193	18,876	25,159
Recoveries	47,383	11	85	359	1,075	3,350	4,870
Net Amount	222,426	89	569	2,083	5,118	15,522	20,290

TABLE 23 - FEDERAL CREDIT UNION OPERATIONS, BY ASSET SIZE, DECEMBER 31, 1971 (Concluded)  
(Amounts in thousands)

Item	Asset Size Category					
	\$500,000- \$999,999	\$1,000,000- \$1,999,999	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000 or More
Number Operating Dec. 31, 1971	1 459	1 012	747	244	106	37
Members: Actual	1,379,992	1,700,111	2,459,729	1,638,897	1,409,767	1,237,655
Potential	2,233,687	2,555,895	3,558,208	2,211,829	1,939,726	2,047,346
Total Assets	1,028,769	1,425,075	2,284,202	1,668,507	1,432,043	1,378,321
Loans to Members	794,425	1,093,206	1,780,290	1,273,249	1,111,279	983,521
Cash	56,846	70,954	95,245	54,865	41,876	61,891
U.S. Government Obligations	12,512	19,195	33,281	37,400	33,212	18,727
Savings and Loan Shares	69,082	96,055	117,390	73,541	44,118	64,849
Loans to Other Credit Unions	10,463	15,346	20,062	20,219	7,759	9,284
Shares and Deposits in Other Credit Unions	17,391	20,243	26,096	17,604	11,328	1,650
Federal Agency Securities	12,738	33,730	88,144	106,814	124,158	184,118
Common Trust Investments	46,917	56,627	86,060	56,522	31,242	35,354
Other Assets	8,393	19,678	37,634	28,292	27,070	18,927
Total Liabilities and Capital	1,028,769	1,425,075	2,284,202	1,668,507	1,432,043	1,378,321
Notes Payable	18,861	27,877	47,119	29,774	43,272	47,249
Accts. Payable and Other Liab.	6,230	9,565	17,202	14,227	17,808	30,054
Shares	895,712	1,241,564	1,994,758	1,466,921	1,250,892	1,181,917
Regular Reserve	59,758	82,050	131,537	92,991	72,649	68,707
Supplemental Reserve	562	612	994	645	847	365
Other Reserves <sup>1</sup>	4,242	7,125	13,687	11,195	7,585	13,832
Undivided Earnings <sup>2</sup>	43,403	56,280	78,904	52,754	38,990	36,198
Gross Income, Total	88,078	121,824	194,874	138,741	119,023	108,717
Interest on Loans	78,386	106,864	171,077	119,573	103,730	88,354
Income from Investments	8,588	13,004	19,699	16,521	13,594	16,368
Other Income	1,103	1,956	4,097	2,647	1,698	3,995
Total Expenses	36,319	49,017	75,205	48,923	41,513	35,008
Total Salaries	14,230	19,224	28,384	18,156	16,180	14,552
Borrowers' Protection Insurance	5,117	6,565	10,914	6,623	4,522	3,140
Life Savings Insurance	3,992	4,844	6,698	3,674	2,385	1,845
League Dues	1,241	1,271	1,480	855	532	220
Surety Bond Premiums	441	449	443	192	99	67
Exam. and Superv. Fees	1,256	1,341	1,559	848	513	365
Interest on Borrowed Money	999	1,507	2,582	1,525	1,764	2,781
Cost of Space Occupied	656	897	1,629	1,143	892	749
Educational Expenses	454	734	1,434	1,281	1,319	953
Depreciation	641	999	1,721	1,062	839	443
Other Insurance	704	933	1,426	843	669	373
Communications	446	736	1,407	1,069	1,136	1,628
Accounting Services	495	986	2,419	2,333	2,031	1,518
Conventions and Conferences	400	583	934	775	523	241
Supervisory Committee Expense	152	242	462	320	298	252
Annual Meeting Expense	539	598	760	387	266	72
Share Insurance Premium	611	822	1,392	985	814	753
Other Expenses	3,939	5,883	9,558	6,851	6,731	5,055
Dividends Paid or Payable:						
March 31, 1971 - Number	147	175	223	96	62	21
Amount	999	2,524	6,560	6,737	7,970	6,127
June 30, 1971 - Number	886	724	618	228	104	37
Amount	11,084	17,444	30,600	24,608	19,492	20,137
Sept. 30, 1971 - Number	152	179	230	98	62	22
Amount	1,120	2,735	7,622	7,477	9,060	7,505
Dec. 31, 1971 - Number	1,464	1,006	746	244	106	37
Amount	26,722	33,964	48,158	31,227	23,218	22,666
Total Dividends on 1971 Shares	39,925	56,667	92,940	70,049	59,740	56,434
Interest Refund:						
Number Paying Dec. 31, 1971	450	326	262	91	32	11
Amount Paid During 1971	2,937	4,524	7,354	4,833	4,082	3,703
Loans Made During 1971:						
Number	801,566	1,020,397	1,529,466	1,000,671	901,017	829,066
Amount	938,003	1,305,006	2,054,387	1,413,334	1,195,397	1,130,984
Loans Outstanding Dec. 31, 1971:						
Current <sup>3</sup> - Number	675,926	862,997	1,325,613	908,792	828,900	703,680
Amount	769,648	1,062,121	1,734,617	1,243,881	1,090,789	969,616
Delinquent - Number	32,877	38,140	51,235	31,105	24,220	20,655
Amount	24,776	31,083	45,672	29,367	20,490	13,905
Loans From Organization Through Dec. 31, 1971:						
Loans Made - Number	18,309,614	17,518,140	23,594,652	13,557,128	10,096,317	9,264,105
Amount	8,729,035	11,921,263	18,201,795	12,050,259	8,764,374	8,136,271
Loans Charged Off - Gross Amt.	33,147	44,608	56,678	34,046	30,315	17,588
Recoveries	6,761	8,301	10,395	5,638	4,358	2,180
Net Amount	26,386	36,307	46,284	28,408	25,957	15,408

<sup>1</sup> Reserve for contingencies and special reserve for losses.

<sup>2</sup> Before payment of yearend dividend.

<sup>3</sup> Less than \$500.

<sup>4</sup> Includes loans less than 2 months delinquent.

TABLE 24 - SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS,  
BY ASSET SIZE, DECEMBER 31, 1971

ITEM	TOTAL	ASSET SIZE CATEGORY					
		LESS THAN \$10,000	\$10,000- \$24,999	\$25,000- \$49,999	\$50,000- \$99,999	\$100,000- \$249,999	\$250,000- \$499,999
<b>RATIO (PERCENT) OF:</b>							
TOTAL EXPENSES TO GROSS INCOME	37.8	60.9	48.1	46.5	44.8	43.1	41.7
TOTAL SALARIES TO GROSS INCOME	14.5	7.6	10.4	12.9	14.5	15.4	16.0
DELING. LOANS TO TOTAL (AMOUNT)	2.6	13.4	8.8	6.4	5.1	4.2	3.7
LOANS OUTSTANDING TO SHARES	87.8	64.2	72.4	84.2	89.6	90.5	89.4
LOANS OUTSTANDING TO ASSETS	76.5	58.3	64.7	73.8	77.4	78.3	77.6
TOTAL RESERVES TO SHARES	7.0	5.7	5.6	5.9	6.3	6.6	6.9
TOTAL RESERVES TO LOANS OUTST.	8.0	8.9	7.7	7.1	7.1	7.3	7.7
TOTAL RESERVES TO DELINQUENT LOANS	311.0	66.6	88.2	110.3	138.6	175.7	210.3
ACTUAL TO POTENTIAL MEMBERSHIP	55.1	6.3	13.5	23.3	33.7	40.3	52.6
<b>AVERAGE:</b>							
ASSETS PER CREDIT UNION	829,814	5,613	17,266	36,546	73,890	165,081	359,727
MEMBERSHIP PER CREDIT UNION	959	108	137	177	232	348	582
SHARES PER MEMBER	724	47	113	181	276	411	537
SIZE OF LOANS MADE DURING 1971	1,219	202	293	421	624	835	1,046
LOANS OUTSTANDING DEC. 31, 1971	1,186	143	246	382	575	804	981
<b>RELATIVE TO NATIONAL AVERAGE:</b>							
AVG. ASSETS PER CREDIT UNION	100	1	2	4	9	20	43
AVG. MEMB. PER CREDIT UNION	100	11	14	18	23	35	58
AVG. SHARES PER MEMBER	100	6	16	25	38	57	74
AVG. SIZE OF LOAN DURING 1971	100	17	24	35	51	68	86
AVG. LOANS OUTST., DEC. 31, 1971	100	12	21	32	48	68	83
<b>EXPENSES AS PERCENT OF TOTAL:</b>							
TOTAL EXPENSES	100.0	100.0	100.0	100.0	100.0	100.0	100.0
TOTAL SALARIES	38.4	12.5	21.6	27.8	32.4	35.8	38.3
BORROWERS' PROTECTION INSURANCE	13.1	7.3	10.0	11.2	12.3	13.7	13.7
LIFE SAVINGS INSURANCE	8.7	9.8	12.6	12.5	12.0	11.9	11.4
LEAGUE DUES	2.3	4.4	5.0	4.7	5.0	4.6	4.2
SURETY BOND PREMIUMS	.7	4.9	4.1	2.4	1.9	1.6	1.5
EXAM. AND SUPERV. FEES	2.5	11.5	11.8	10.4	7.0	5.2	4.3
INTEREST ON BORROWED MONEY	3.8	1.2	2.3	3.6	4.2	3.6	3.3
COST OF SPACE OCCUPIED	2.1	2.7	2.8	3.3	2.8	2.5	2.1
EDUCATIONAL EXPENSES	2.0	1.6	1.0	1.0	.9	1.0	1.1
DEPRECIATION	1.9	1.4	1.1	1.0	.8	1.0	1.3
OTHER INSURANCE	1.7	1.5	1.5	1.5	1.7	1.8	1.8
COMMUNICATIONS	2.1	2.0	.9	1.0	1.0	1.0	1.1
ACCOUNTING SERVICES	3.1	.8	1.1	1.3	1.5	1.0	1.1
CONVENTIONS & CONFERENCES	1.2	.4	.6	.5	.6	.8	1.0
SUPERVISORY COMMITTEE EXPENSE	.6	.3	.3	.3	.3	.4	.3
ANNUAL MEETING EXPENSE	1.1	.9	1.9	1.6	1.9	2.0	1.8
SHARE INS. PREMIUMS	1.8	.9	1.5	1.1	1.4	1.4	1.6
OTHER EXPENSES	13.0	35.1	19.5	14.6	12.2	11.0	10.2
LOSS RATIO	.28	.58	.57	.56	.48	.42	.34
DIVIDEND RATE	5.48	3.85	4.25	4.60	4.93	5.14	5.27

TABLE 24 - SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS,  
BY ASSET SIZE, DECEMBER 31, 1971 (Concluded)

ITEM	ASSET SIZE CATEGORY						\$20,000,000 OR MORE
	\$500,000- \$999,999	\$1,000,000- \$1,999,999	\$2,000,000- \$4,999,999	\$5,000,000- \$9,999,999	\$10,000,000- \$19,999,999	\$20,000,000 OR MORE	
RATIO (PERCENT) OF:							
TOTAL EXPENSES TO GROSS INCOME	41.2	40.2	38.6	35.3	34.9	32.2	
TOTAL SALARIES TO GROSS INCOME	16.2	15.8	14.6	13.1	13.6	13.4	
DELINQ. LOANS TO TOTAL (AMOUNT)	3.1	2.8	2.6	2.3	1.8	1.4	
LOANS OUTSTANDING TO SHARES	88.7	88.1	89.2	86.8	88.8	83.2	
LOANS OUTSTANDING TO ASSETS	77.2	76.7	77.9	76.3	77.6	71.4	
TOTAL RESERVES TO SHARES	7.2	7.2	7.3	7.1	6.5	7.0	
TOTAL RESERVES TO LOANS OUTST.	8.1	8.2	8.2	8.2	7.3	8.4	
TOTAL RESERVES TO DELINQUENT LOANS	260.6	288.9	320.1	357.0	395.7	596.2	
ACTUAL TO POTENTIAL MEMBERSHIP	61.8	66.5	69.1	74.1	72.7	60.5	
AVERAGE:							
ASSETS PER CREDIT UNION	705,120	1,408,177	3,057,834	6,838,142	13,509,835	37,251,931	
MEMBERSHIP PER CREDIT UNION	946	1,680	3,293	6,717	13,300	33,450	
SHARES PER MEMBER	649	730	811	895	887	955	
SIZE OF LOANS MADE DURING 1971	1,170	1,279	1,343	1,412	1,327	1,364	
LOANS OUTSTANDING DEC. 31, 1971	1,121	1,213	1,293	1,355	1,303	1,358	
RELATIVE TO NATIONAL AVERAGE:							
AVG. ASSETS PER CREDIT UNION	85	170	368	824	1,628	4,489	
AVG. MEMB. PER CREDIT UNION	95	168	330	672	1,331	3,348	
AVG. SHARES PER MEMBER	90	101	112	124	123	132	
AVG. SIZE OF LOAN DURING 1971	96	105	110	116	109	112	
AVG. LOANS OUTST., DEC. 31, 1971	95	102	109	114	110	115	
EXPENSES AS PERCENT OF TOTAL:							
TOTAL EXPENSES	100.0	100.0	100.0	100.0	100.0	100.0	
TOTAL SALARIES	39.2	39.2	37.7	37.1	39.0	41.6	
BORROWERS' PROTECTION INSURANCE	14.1	14.2	14.5	13.5	10.9	9.0	
LIFE SAVINGS INSURANCE	11.0	9.9	8.9	7.5	5.7	5.3	
LEAGUE DUES	3.4	2.6	2.0	1.7	1.3	.6	
SURETY BOND PREMIUMS	1.2	.9	.6	.4	.2	.2	
EXAM. AND SUPERV. FEES	3.5	2.7	2.1	1.7	1.0	1.0	
INTEREST ON BORROWED MONEY	2.7	3.1	3.4	3.1	4.2	7.9	
COST OF SPACE OCCUPIED	1.8	1.8	2.2	2.3	2.1	2.1	
EDUCATIONAL EXPENSES	1.2	1.5	1.9	2.6	3.2	2.7	
DEPRECIATION	1.8	2.0	2.3	2.2	2.0	1.3	
OTHER INSURANCE	1.9	1.9	1.9	1.7	1.6	1.1	
COMMUNICATIONS	1.2	1.5	1.9	2.2	2.7	4.6	
ACCOUNTING SERVICES	1.4	2.0	3.2	4.8	4.9	4.3	
CONVENTIONS & CONFERENCES	1.1	1.2	1.2	1.6	1.7	.7	
SUPERVISORY COMMITTEE EXPENSE	.4	.5	.6	.7	.7	.2	
ANNUAL MEETING EXPENSE	1.5	1.2	1.0	.8	.6	.2	
SHARE INS. PREMIUMS	1.7	1.7	1.9	2.0	2.0	2.1	
OTHER EXPENSES	10.8	12.0	12.7	14.0	16.2	14.4	
LOSS RATIO	.30	.30	.25	.24	.30	.19	
DIVIDEND RATE	5.30	5.36	5.46	5.57	5.68	5.75	
1/ NET AMOUNT OF LOANS CHARGED OFF AS PERCENT OF TOTAL LOANS MADE SINCE ORGANIZATION.							

TABLE 25 - FEDERAL CREDIT OPERATIONS, BY AGE, DECEMBER 31, 1971  
(Amounts in thousands)

Item	Total	Years of Operation				
		Less than 5	5 - 9.9	10 - 14.9	15 - 19.9	20 or More
Number Operating Dec. 31, 1971	12,717	2,248	2,078	2,205	2,373	3,813
Members: Actual	12,702,135	621,405	973,697	1,654,464	2,882,147	6,570,422
Potential	23,063,274	3,660,660	2,377,336	2,808,570	4,770,654	9,446,054
Total Assets	10,552,740	181,840	500,085	1,156,548	2,306,426	6,407,841
Loans to Members	8,071,201	148,227	411,147	927,415	1,819,107	4,765,305
Cash	490,746	13,941	30,304	66,330	101,249	278,922
U.S. Government Obligations	163,944	908	4,759	8,155	20,434	129,689
Savings and Loan Shares	558,219	6,280	14,136	54,857	112,461	370,485
Loans to Other Credit Unions	93,424	641	4,311	7,652	21,529	59,290
Shares and Deposits in Other Credit Unions	114,186	2,482	6,683	12,655	27,617	64,749
Federal Agency Securities	558,057	2,015	6,017	28,392	93,479	428,153
Common Trust Investments	354,276	6,038	17,993	37,926	78,459	213,859
Other Assets	148,674	1,306	4,732	13,163	32,088	97,384
Total Liabilities and Capital	10,552,740	181,840	500,085	1,156,548	2,306,426	6,407,841
Notes Payable	246,699	10,924	17,639	37,001	57,450	123,684
Accts. Payable and Other Liab.	102,327	1,258	3,350	12,637	23,162	61,920
Shares	9,191,182	159,136	443,755	1,009,562	2,016,922	5,561,806
Regular Reserve	580,739	4,619	17,856	53,111	119,870	385,284
Supplemental Reserve	5,074	154	323	379	1,268	2,950
Other Reserves <sup>1</sup>	61,108	536	1,725	6,017	13,141	39,689
Undivided Earnings <sup>2</sup>	365,555	5,212	15,432	37,837	74,611	232,502
Gross Income, Total	886,412	14,222	43,683	100,165	198,016	530,325
Interest on Loans	771,657	12,951	40,245	90,736	176,530	451,195
Income from Investments	97,038	837	2,502	7,389	18,515	67,795
Other Income	17,711	434	935	2,040	2,970	11,333
Total Expenses	335,167	6,234	17,972	39,105	76,067	195,788
Total Salaries	128,561	2,098	6,621	15,021	29,172	75,649
Borrowers' Protection Insurance	43,772	690	2,149	4,731	9,641	26,561
Life Savings Insurance	29,160	658	1,853	3,661	7,086	15,901
League Dues	7,777	194	591	1,100	1,815	4,077
Surety Bond Premiums	2,501	81	194	367	573	1,287
Exam. and Superv. Fees	8,424	315	714	1,202	1,900	4,293
Interest on Borrowed Money	12,869	424	977	1,880	2,939	6,648
Cost of Space Occupied	7,121	112	405	671	1,635	4,294
Educational Expenses	6,655	73	326	703	1,554	4,038
Depreciation	6,256	65	252	684	1,660	3,595
Other Insurance	5,832	87	350	754	1,406	3,235
Communications	6,956	84	293	685	1,411	4,483
Accounting Services	10,336	162	478	1,181	2,545	5,971
Conventions and Conferences	3,888	51	145	383	844	2,466
Supervisory Committee Expense	1,899	20	68	177	420	1,214
Annual Meeting Expense	3,521	63	212	423	817	2,006
Share Insurance Premium	6,127	77	237	668	1,326	3,820
Other Expenses	43,422	975	2,099	4,807	9,308	26,232
Dividends Paid or Payable:						
March 31, 1971 - Number	1,041	64	114	182	242	439
Amount	31,588	194	1,196	2,865	7,105	20,227
June 30, 1971 - Number	5,260	412	717	966	1,192	1,973
Amount	133,054	1,090	4,701	13,497	29,593	84,172
Sept. 30, 1971 - Number	1,077	80	116	186	245	450
Amount	36,293	267	1,455	3,352	8,550	22,671
Dec. 31, 1971 - Number	11,313	1,384	1,813	2,076	2,296	3,744
Amount	222,259	3,267	10,290	25,038	47,221	136,443
Total Dividends on 1971 Shares	423,195	4,819	17,642	44,752	92,470	263,513
Interest Refund:						
Number Paying Dec. 31, 1971	2,336	56	152	363	605	1,160
Amount Paid During 1971	29,791	33	399	1,829	5,671	21,859
Loans Made During 1971:						
Number	7,673,330	366,967	582,514	1,022,557	1,724,485	3,976,807
Amount	9,355,606	220,226	527,617	1,136,629	2,111,024	5,360,110
Loans Outstanding Dec. 31, 1971:						
Current <sup>3</sup> - Number	6,518,292	254,036	448,513	847,773	1,485,798	3,482,172
Amount	7,863,202	144,015	400,183	904,617	1,773,603	4,640,784
Delinquent - Number	287,400	16,169	24,736	37,324	63,665	145,506
Amount	207,588	4,211	10,962	22,796	45,502	124,517
Loans From Organization Through Dec. 31, 1971:						
Loans Made - Number	114,652,901	1,012,519	3,657,008	10,380,463	21,225,244	78,377,667
Amount	79,056,682	527,931	2,297,873	6,908,785	16,371,437	52,950,655
Loans Charged Off - Gross Amt.	265,809	1,994	9,189	27,660	62,817	168,149
Recoveries	47,383	331	1,020	4,006	10,382	31,644
Net Amount	222,426	1,663	8,169	23,654	52,435	136,505

<sup>1/</sup> Reserve for contingencies and special reserve for losses.

<sup>2/</sup> Before payment of yearend dividend.

<sup>3/</sup> Includes loans less than 2 months delinquent.

Federally-Insured  
State-Chartered  
Credit Unions

TABLE S-1 - ASSETS OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1971  
(Amounts in thousands)

Region and State	Number of Federally Insured State Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1</sup>	Other Assets
Total .....	793	\$1,954,821	\$1,528,218	\$80,966	\$299,179	\$46,457
New England .....	56	95,555	65,304	6,014	22,863	1,374
Connecticut .....	37	46,400	36,742	3,038	5,979	642
Maine .....	3	2,142	1,553	93	494	3
Massachusetts <sup>2</sup> .....	—	—	—	—	—	—
New Hampshire .....	9	15,560	11,474	1,645	2,320	122
Rhode Island <sup>3</sup> .....	6	25,732	10,276	1,187	13,772	496
Vermont .....	1	5,721	5,260	52	298	112
Midwest .....	51	116,221	93,161	5,191	14,839	3,030
Delaware <sup>4</sup> .....	—	—	—	—	—	—
District of Columbia <sup>4</sup> .....	—	—	—	—	—	—
Maryland .....	—	—	—	—	—	—
New Jersey .....	3	15,364	11,582	1,947	1,340	494
New York .....	4	2,758	982	91	1,676	10
New York .....	14	57,477	51,638	1,176	4,276	388
Pennsylvania .....	30	40,621	28,959	1,977	7,547	2,138
Southeast .....	169	368,382	287,494	13,241	60,828	6,819
Alabama .....	14	63,873	50,001	1,446	10,983	1,443
Arkansas .....	8	5,008	4,231	152	591	34
Florida .....	26	101,878	78,440	2,685	19,262	1,491
Georgia .....	17	44,205	28,372	4,098	10,442	1,294
Kentucky .....	2	2,728	2,575	109	43	1
Louisiana .....	17	13,462	10,960	741	1,523	238
Mississippi .....	5	1,814	1,446	93	271	3
North Carolina .....	23	40,382	30,802	1,368	7,776	436
South Carolina .....	28	45,232	38,217	1,447	4,572	996
Tennessee .....	24	46,660	40,077	976	4,725	882
Virginia .....	4	3,090	2,344	124	621	1
West Virginia .....	1	49	29	1	19	—
Great Lakes .....	277	567,435	435,778	18,587	98,820	14,250
Illinois .....	213	246,337	189,702	8,686	44,019	3,929
Indiana .....	21	55,399	42,893	1,086	10,510	910
Michigan .....	42	262,027	200,017	8,733	43,921	9,356
Ohio .....	1	3,672	3,166	83	369	54
Wisconsin <sup>2</sup> .....	—	—	—	—	—	—
Plains .....	94	169,490	132,199	7,490	26,032	3,768
Iowa .....	14	24,001	17,887	2,070	3,744	301
Kansas .....	10	15,438	11,787	133	3,251	267
Minnesota .....	53	98,232	74,965	4,781	16,739	1,747
Missouri .....	9	19,804	16,758	333	1,630	1,083
Nebraska .....	2	2,158	1,933	118	64	43
North Dakota .....	6	9,855	8,870	54	605	327
South Dakota <sup>4</sup> .....	—	—	—	—	—	—
Rocky Mountain .....	14	78,847	69,172	2,466	5,954	1,255
Colorado .....	6	30,318	25,836	1,614	2,538	329
Idaho .....	3	5,838	5,247	30	376	185
Montana .....	2	2,644	1,447	5	1,161	31
Utah .....	3	40,047	36,642	816	1,879	710
Wyoming <sup>4</sup> .....	—	—	—	—	—	—
Southwest .....	78	223,204	168,784	15,864	30,248	8,309
Arizona .....	8	4,887	4,104	395	360	28
New Mexico .....	1	2,582	1,609	409	552	12
Oklahoma .....	10	30,429	22,427	5,433	1,825	743
Texas .....	59	185,305	140,643	9,626	27,510	7,526
Far West .....	54	335,688	276,326	12,114	39,597	7,652
Alaska <sup>4</sup> .....	—	—	—	—	—	—
California .....	38	280,763	237,353	5,975	30,838	6,597
Hawaii <sup>4</sup> .....	—	—	—	—	—	—
Nevada <sup>4</sup> .....	—	—	—	—	—	—
Oregon .....	4	11,381	2,554	4,258	4,460	109
Washington .....	12	43,544	36,419	1,880	4,299	947
Other Areas .....	—	—	—	—	—	—
Canal Zone <sup>4</sup> .....	—	—	—	—	—	—
Guam <sup>4</sup> .....	—	—	—	—	—	—
Puerto Rico .....	—	—	—	—	—	—
Virgin Islands <sup>4</sup> .....	—	—	—	—	—	—

<sup>1</sup>For breakdown by type of investment, see Table S-5.

<sup>2</sup>State credit unions insured under State-administered share insurance program.

<sup>3</sup>Also has State-administered share insurance program.

<sup>4</sup>No State or local credit union law.

TABLE S-2 - LIABILITIES AND CAPITAL OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1971  
(Amounts in thousands)

Region and State	Number of Federally Insured State Credit Unions	Total	Notes Payable	Accounts Payable and Other Liabilities	Members' Savings	Statutory Reserve	Supplemental Reserve	Other Reserves <sup>1</sup>	Undivided Earnings <sup>2</sup>
Total.....	793	\$1,954,821	\$42,162	\$17,300	\$1,699,418	\$101,409	\$5,994	\$17,751	\$70,786
New England.....	56	95,555	2,282	2,026	81,937	4,831	327	1,040	3,111
Connecticut.....	37	46,400	2,067	1,252	39,081	2,032	123	191	1,655
Maine.....	3	2,142	—	1	1,811	154	2	—	175
Massachusetts <sup>3</sup> .....	—	—	—	—	—	—	—	—	—
New Hampshire.....	9	15,560	215	19	13,612	616	172	497	429
Rhode Island <sup>4</sup> .....	6	25,732	—	753	22,273	1,657	31	333	683
Vermont.....	1	5,721	—	1	5,160	371	—	20	170
Midwest.....	51	116,221	3,559	1,761	96,466	7,514	265	1,711	4,945
Delaware <sup>5</sup> .....	—	—	—	—	—	—	—	—	—
District of Columbia <sup>5</sup> .....	—	—	—	—	—	—	—	—	—
Maryland.....	3	15,364	—	830	12,283	893	18	—	1,341
New Jersey.....	4	2,758	1	25	2,467	—	—	42	131
New York.....	14	57,477	1,455	54	49,042	3,865	49	1,437	1,575
Pennsylvania.....	30	40,621	2,103	852	32,673	2,664	199	232	1,898
Southeast.....	169	368,382	6,019	2,022	321,937	17,847	940	3,212	16,405
Alabama.....	14	63,873	480	213	53,621	2,748	505	1,255	5,050
Arkansas.....	8	5,008	136	3	4,232	265	—	83	289
Florida.....	26	101,878	2,455	467	88,973	5,265	87	843	3,788
Georgia.....	17	44,205	716	267	40,879	1,352	—	183	808
Kentucky.....	2	2,728	175	2	2,208	153	—	—	190
Louisiana.....	17	13,462	30	75	11,641	1,025	10	6	676
Mississippi.....	5	1,814	50	15	1,571	70	—	8	101
North Carolina.....	23	40,382	971	881	35,415	1,711	10	67	1,326
South Carolina.....	28	45,232	477	36	39,380	3,040	13	238	2,041
Tennessee.....	24	46,660	529	37	41,286	2,080	246	466	2,017
Virginia.....	4	3,090	1	25	2,684	135	66	63	116
West Virginia.....	1	49	—	—	41	3	1	—	4
Great Lakes.....	277	567,435	7,640	4,487	500,416	30,189	1,803	5,698	17,202
Illinois.....	213	246,337	4,014	304	216,129	14,169	1,690	2,831	7,200
Indiana.....	21	55,399	365	2,066	48,256	3,015	—	456	1,241
Michigan.....	42	262,027	3,261	2,115	232,822	12,697	114	2,297	8,722
Ohio.....	1	3,672	—	1	3,210	309	—	113	38
Wisconsin.....	—	—	—	—	—	—	—	—	—
Plains.....	94	169,490	5,530	687	146,431	9,272	650	1,448	5,471
Iowa.....	14	24,001	54	187	20,986	1,115	551	395	714
Kansas.....	10	15,438	403	11	13,642	937	10	30	325
Minnesota.....	53	98,232	2,892	205	84,686	5,799	18	898	3,734
Missouri.....	9	19,804	1,385	8	17,026	820	65	111	390
Nebraska.....	2	2,158	3	(6/)	1,938	157	—	6	55
North Dakota.....	6	9,855	714	277	8,152	445	7	9	252
South Dakota <sup>5</sup> .....	—	—	—	—	—	—	—	—	—
Rocky Mountain.....	14	78,847	1,639	1,059	67,640	3,328	154	2,826	2,201
Colorado.....	6	30,318	256	550	25,690	2,036	1	767	1,017
Idaho.....	3	5,838	764	1	4,605	216	21	9	222
Montana.....	2	2,644	10	164	2,325	88	9	—	49
Utah.....	3	40,047	610	344	35,020	987	123	2,050	913
Wyoming.....	—	—	—	—	—	—	—	—	—
Southwest.....	78	223,204	3,647	1,508	200,881	8,475	159	853	7,682
Arizona.....	8	4,887	246	14	4,186	250	7	31	154
New Mexico.....	1	2,582	—	1	2,316	154	25	9	78
Oklahoma.....	10	30,429	1,998	189	26,116	1,364	44	62	657
Texas.....	59	185,305	1,403	1,304	168,263	6,705	83	752	6,795
Far West.....	54	335,688	11,846	3,751	283,711	19,952	1,696	964	13,769
Alaska <sup>6</sup> .....	38	280,763	10,224	3,241	235,451	16,970	1,691	915	12,271
California.....	—	—	—	—	—	—	—	—	—
Hawaii <sup>7</sup> .....	—	—	—	—	—	—	—	—	—
Nevada <sup>8</sup> .....	4	11,381	362	1	10,240	559	1	4	214
Oregon.....	12	43,544	1,260	508	38,020	2,423	4	44	1,284
Washington.....	—	—	—	—	—	—	—	—	—
Other Areas.....	—	—	—	—	—	—	—	—	—
Canal Zone <sup>9</sup> .....	—	—	—	—	—	—	—	—	—
Guam <sup>9</sup> .....	—	—	—	—	—	—	—	—	—
Puerto Rico.....	—	—	—	—	—	—	—	—	—
Virgin Islands <sup>9</sup> .....	—	—	—	—	—	—	—	—	—

<sup>1</sup> Reserve for contingencies, insurance and investment valuation reserves, and other reserves.

<sup>2</sup> Before payment of yearend dividend.

<sup>3</sup> State credit unions insured under State-administered share insurance program.

<sup>4</sup> Also has State-administered share insurance program.

<sup>5</sup> No State or local credit union law.

<sup>6</sup> Less than \$500.

TABLE S-3 - ASSETS OF FEDERALLY INSURED STATE CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

Type-of-membership	Number of Federally Insured State Credit Unions	Total	Loans to Members	Cash	Total Investments <sup>1</sup>	Other Assets
Total .....	793	\$1,954,821	\$1,528,218	\$80,966	\$299,179	\$46,457
ASSOCIATIONAL GROUPS - TOTAL.....	98	140,764	99,473	11,558	26,997	2,735
Cooperatives .....	23	32,299	26,799	837	3,701	961
Fraternal and professional.....	16	5,289	4,367	244	621	56
Religious .....	23	39,086	33,114	1,712	3,248	1,012
Labor unions .....	18	19,505	16,787	691	1,802	227
Other associational groups .....	18	44,585	18,407	8,074	17,625	479
OCCUPATIONAL GROUPS - TOTAL .....	680	1,801,833	1,419,554	68,951	269,799	43,528
Agriculture .....	3	473	415	20	37	1
Mining .....	3	2,423	1,760	255	353	55
Contract construction .....	3	281	223	37	16	5
Manufacturing .....	323	532,990	410,801	22,271	90,144	9,773
Food and kindred products .....	34	50,238	32,846	3,220	13,548	623
Textile mill prod. and apparel .....	16	22,327	18,331	675	2,958	364
Lumber and wood products .....	6	10,741	9,833	580	1,166	162
Paper and allied products .....	15	22,170	16,071	1,575	4,049	475
Printing and publishing .....	26	15,146	11,598	1,133	2,294	121
Chemicals and allied products .....	34	89,538	69,236	2,755	15,999	1,548
Petroleum refining .....	19	20,302	17,561	508	1,829	403
Rubber and plastics products .....	7	3,474	2,506	385	564	18
Leather and leather products .....	4	10,244	9,617	126	190	311
Stone, clay, and glass products .....	10	3,428	2,810	199	393	76
Primary metal industries .....	30	98,198	77,161	3,055	15,341	2,641
Fabricated metal products .....	29	26,314	19,368	1,235	5,323	388
Machinery, including electrical .....	62	88,585	64,252	3,485	19,332	1,515
Transportation equipment .....	13	52,726	44,628	2,629	4,331	1,137
Motor vehicles and equipment .....	8	25,497	21,491	1,283	2,196	528
Aircraft and parts .....	2	4,191	2,479	247	996	469
Instruments <sup>2</sup> .....	3	878	570	64	242	2
Other manufacturing .....	15	18,682	15,411	647	2,585	38
Transportation, communication, and utilities .....	75	153,194	123,794	6,472	20,474	2,454
Railroad transportation .....	25	22,987	18,669	678	3,374	265
Bus transportation .....	7	11,702	10,423	189	871	219
Motor freight transportation <sup>3</sup> .....	11	13,598	11,625	430	1,293	249
Air transportation .....	4	30,905	18,623	1,755	10,402	124
Other transportation .....	—	—	—	—	—	—
Communications .....	15	55,134	47,762	2,811	3,390	1,170
Telephone .....	13	47,440	42,401	1,611	2,687	741
Utilities .....	13	18,869	16,690	608	1,144	427
Wholesale and retail trade .....	27	37,067	25,805	2,159	8,516	582
Finance, insurance, and real estate .....	15	14,331	11,423	600	2,226	31
Services .....	95	492,958	382,778	18,043	77,468	14,668
Hotels and other lodging places .....	—	—	—	—	—	—
Personal services .....	—	—	—	—	—	—
Miscellaneous business services .....	1	50	30	3	17	(4)
Medical, other health services .....	14	11,410	9,710	504	797	400
Hospitals .....	14	11,410	9,710	504	797	400
Educational services .....	78	480,035	372,004	17,459	76,324	14,249
Elem. and secondary schools .....	57	236,023	180,440	14,153	33,488	7,942
Colleges and universities .....	13	23,135	18,144	317	4,174	500
Other services .....	2	1,463	1,034	79	330	20
Government .....	134	564,278	460,087	18,029	70,283	15,878
Federal government .....	53	216,236	182,674	7,189	22,079	4,343
Civilian .....	40	145,320	120,735	5,496	15,753	3,336
Military .....	13	70,965	61,939	1,693	6,326	1,007
State and other government .....	81	347,993	277,414	10,840	48,204	11,535
Other occupational groups .....	2	3,842	2,467	1,063	281	31
RESIDENTIAL GROUPS - TOTAL .....	15	12,225	9,191	456	2,383	194
Urban community .....	11	11,723	8,824	413	2,292	194
Rural community .....	4	502	367	44	91	(4)

<sup>1</sup>For breakdown by type of investment, see Table S-5.

<sup>2</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>3</sup>Including warehousing.

<sup>4</sup>Less than \$500.

TABLE S-4 - LIABILITIES AND CAPITAL OF FEDERALLY INSURED STATE CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

Type-of-membership	Number of Federally Insured State Credit Unions	Total	Notes Payable	Accounts Payable and Other Liabilities	Members' Savings	Statutory Reserve	Supplemental Reserve	Other Reserves <sup>1</sup>	Undivided Earnings <sup>2</sup>
Total	793	\$1,954,821	\$42,162	\$17,300	\$1,699,418	\$101,409	\$5,994	\$17,751	\$70,786
ASSOCIATIONAL GROUPS - TOTAL	98	140,764	3,640	616	124,480	6,621	306	1,113	3,988
Cooperatives	23	32,299	202	55	29,182	1,946	40	79	794
Fraternal and professional	16	5,289	25	15	4,781	212	2	12	240
Religious	23	39,086	1,078	179	34,392	1,786	16	211	1,423
Labor unions	18	19,505	896	16	16,560	993	61	302	677
Other associational groups	18	44,585	1,439	346	39,565	1,694	187	509	855
OCCUPATIONAL GROUPS - TOTAL	680	1,801,833	38,476	16,382	1,564,178	94,465	5,587	16,226	66,518
Agriculture	3	473	45	(3/)	369	23	1	—	35
Mining	3	2,423	112	1	2,086	105	—	3	119
Contract Construction	3	281	—	—	247	14	—	(3/)	20
Manufacturing	323	532,990	7,557	2,657	463,016	28,573	1,765	5,607	23,815
Food and kindred products	34	50,238	164	258	43,586	2,961	533	866	1,870
Textile mill prod. and apparel	16	22,327	85	14	19,227	1,663	—	42	1,296
Lumber and wood products	6	10,741	6	51	9,577	751	5	4	346
Paper and allied products	15	22,170	350	193	18,841	1,239	—	208	1,339
Printing and publishing	26	15,146	26	39	13,316	990	40	148	586
Chemicals and allied products	34	89,538	541	161	79,125	4,338	78	1,124	4,170
Petroleum refining	19	20,302	620	88	17,466	1,215	74	89	749
Rubber and plastics products	7	3,474	10	2	3,090	157	—	2	213
Leather and leather products	4	10,244	300	6	8,993	420	2	7	515
Stone, clay, and glass products	10	3,428	110	11	2,853	199	14	2	239
Primary metal industries	30	98,198	806	185	83,769	5,591	422	1,489	5,935
Fabricated metal products	29	26,314	253	61	22,864	1,504	87	416	1,129
Machinery, incl. electrical	62	88,595	2,601	285	77,232	4,401	447	664	2,953
Transportation equipment	13	52,726	1,511	1,219	45,363	2,354	60	526	1,693
Motor vehicles and equipment	8	25,497	260	75	22,596	1,193	—	510	864
Aircraft and parts	2	4,191	—	13	3,698	290	—	—	191
Instruments <sup>4</sup>	3	878	—	(3/)	798	40	—	6	33
Other manufacturing	15	18,682	175	83	16,915	748	—	12	749
Transportation, communication, and utilities	75	153,194	3,502	1,875	131,735	9,006	84	2,123	4,869
Railroad transportation	25	22,987	318	20	19,907	1,448	5	219	1,069
Bus transportation	7	11,702	532	46	9,674	775	20	175	480
Motor freight transportation <sup>5</sup>	11	13,598	406	518	11,698	679	—	6	291
Air transportation	4	30,905	500	451	27,013	1,763	4	597	577
Other transportation	—	—	—	—	—	—	—	—	—
Communications	15	55,134	850	738	47,161	3,490	53	981	1,861
Telephone	13	47,440	850	693	40,100	3,185	36	981	1,595
Utilities	13	18,869	897	100	16,283	851	1	145	592
Wholesale and retail trade	27	37,062	677	493	32,688	1,497	133	138	1,437
Finance, insurance, real estate	15	14,331	419	105	11,941	935	24	135	771
Services	95	492,958	12,928	5,304	427,598	26,399	1,599	3,136	15,995
Hotels and other lodging places	—	—	—	—	—	—	—	—	—
Personal services	—	—	—	—	—	—	—	—	—
Miscellaneous business services	1	50	—	(3/)	40	5	—	4	2
Medical, other health services	14	11,410	334	41	9,930	540	26	146	393
Hospitals	14	11,410	334	41	9,930	540	26	146	393
Educational services	78	480,035	12,579	5,263	416,403	25,755	1,573	2,904	15,559
Elem. and secondary schools	57	236,023	7,831	3,602	204,734	11,193	599	1,394	6,670
Colleges and universities	13	23,135	524	77	20,642	923	20	295	654
Other services	2	1,463	15	(2/)	1,225	100	—	82	42
Government	134	564,278	13,236	5,947	491,108	27,672	1,953	5,037	19,326
Federal government	53	216,286	8,342	1,805	185,881	10,377	1,533	2,400	5,948
Civilian	40	145,320	6,103	970	123,775	6,918	596	2,298	4,660
Military	13	70,965	2,239	835	67,106	3,459	937	102	1,288
State and other government	01	347,993	4,894	4,142	305,227	17,295	420	2,637	13,378
Other occupational groups	2	3,842	—	—	3,393	242	29	48	131
RESIDENTIAL GROUPS - TOTAL	15	12,225	46	303	10,760	322	101	413	280
Urban community	11	11,723	45	303	10,314	288	101	413	259
Rural community	4	502	1	(3/)	446	35	(3/)	(3/)	21

<sup>1</sup>Reserve for contingencies, insurance and investment valuation reserves, and other reserves.  
<sup>2</sup>Before payment of yearend dividend.  
<sup>3</sup>Less than \$500.  
<sup>4</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.  
<sup>5</sup>Including warehousing.

TABLE S-5 - INVESTMENTS OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND TYPE OF MEMBERSHIP, DECEMBER 31, 1971  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	NUMBER OF STATE CREDIT UNIONS	TOTAL	U.S. GOVERNMENT OBLIGATIONS	FEDERAL AGENCY SECURITIES	SAVINGS AND LOANS ASSOCIATION SHARES	LOANS TO OTHER CREDIT UNIONS	SHARES/DEPOSITS IN OTHER CREDIT UNIONS	COMMON TRUST INVESTMENTS	STATE AND LOCAL GOVERNMENT OBLIGATIONS	OTHER INVESTMENTS
TOTAL	793	\$299,179	\$63,756	\$48,588	\$58,703	\$15,644	\$28,940	\$32,797	\$798	\$49,953
NEW ENGLAND	56	22,863	2,260	2,231	13,555	461	334	2,715	---	1,306
MIDEAST	51	14,839	2,834	3,375	2,768	663	119	3,143	11	1,927
SOUTHEAST	169	60,828	24,407	6,324	12,601	2,348	3,753	7,790	100	3,505
GREAT LAKES	277	98,820	23,935	21,995	15,032	3,110	14,626	8,443	199	11,480
PLAINS	94	26,032	3,751	1,240	3,302	251	8,310	1,047	---	8,133
ROCKY MOUNTAIN	14	5,954	329	477	1,308	1,097	373	905	486	979
SOUTHWEST	78	30,248	2,280	11,497	4,173	4,362	661	5,923	---	1,353
FAR WEST	54	39,597	3,960	1,449	5,965	3,352	765	2,833	2	21,271
OTHER AREAS										
ASSOCIATIONAL	98	26,997	6,610	1,004	8,305	4,826	1,768	3,218	486	779
OCCUPATIONAL	680	269,799	56,407	46,070	50,344	10,802	27,149	29,540	312	49,174
MANUFACTURING	323	90,144	28,220	12,483	18,458	2,609	7,755	11,734	11	8,874
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	75	20,474	8,518	1,926	3,205	797	1,686	2,942	---	1,401
WHOLESALE AND RETAIL TRADE	27	8,516	1,929	990	1,741	40	403	474	---	2,937
SERVICES	95	77,468	12,670	12,454	5,551	1,206	11,512	5,609	290	28,176
GOVERNMENT	134	70,283	4,815	17,881	20,816	6,075	4,203	8,736	11	7,747
FEDERAL	53	22,079	3,109	6,079	5,915	353	1,987	1,847	11	2,778
CIVILIAN	40	15,725	1,544	5,171	3,040	353	1,826	1,398	11	2,389
MILITARY	13	6,326	1,564	908	2,875	---	161	449	---	389
STATE AND OTHER	81	48,204	1,706	11,802	14,901	5,722	2,216	6,889	---	4,969
OTHER OCCUPATIONAL	26	2,913	254	335	573	76	1,590	45	---	38
RESIDENTIAL	15	2,383	739	1,513	54	15	23	39	(1/)	---

1/ LESS THAN \$500.

TABLE S-6 - GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND TYPE OF MEMBERSHIP, 1971  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	NUMBER OF FEDERALLY INSURED STATE CREDIT UNIONS	GROSS INCOME				NET INCOME	UNDIVIDED EARNINGS <sup>2/</sup>
		TOTAL	INTEREST ON LOANS <sup>1/</sup>	INCOME FROM INVESTMENTS	OTHER		
TOTAL	793	\$162,546	\$142,349	\$17,832	\$2,364	\$103,314	\$70,786
NEW ENGLAND	56	7,861	7,009	729	123	4,632	3,111
MIDEAST	51	9,631	8,164	1,000	467	6,215	4,945
SOUTHEAST	169	30,109	26,075	3,682	353	19,833	16,405
GREAT LAKES	277	47,267	41,088	5,883	296	29,487	17,202
PLAINS	94	14,075	12,327	1,187	560	8,128	5,471
ROCKY MOUNTAIN	14	6,448	6,030	357	60	4,067	2,201
SOUTHWEST	78	18,666	16,060	2,385	222	12,031	7,682
FAR WEST	54	28,489	25,596	2,610	283	18,921	13,769
OTHER AREAS							
ASSOCIATIONAL	98	11,648	9,817	1,734	97	7,077	3,988
OCCUPATIONAL	680	149,995	131,763	15,971	2,260	95,877	66,518
MANUFACTURING	323	44,596	38,706	4,914	975	28,186	23,815
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	75	12,435	11,134	1,202	99	7,884	4,869
WHOLESALE AND RETAIL TRADE	27	2,900	2,309	541	49	2,047	1,437
SERVICES	95	40,282	34,959	4,896	428	26,278	15,999
GOVERNMENT	134	48,056	43,111	4,263	683	30,265	19,326
FEDERAL	53	18,565	16,640	1,791	134	11,427	5,948
CIVILIAN	40	12,347	10,944	1,306	96	7,357	4,660
MILITARY	13	6,219	5,696	484	39	4,069	1,288
STATE AND OTHER	81	29,491	26,470	2,472	548	18,838	13,378
OTHER OCCUPATIONAL	26	1,726	1,544	156	27	1,218	1,076
RESIDENTIAL	15	903	769	127	7	359	280

1/ NET OF INTEREST REFUNDS TO BORROWERS.

2/ BEFORE PAYMENT OF YEAREND DIVIDEND.

TABLE S-7 - EXPENSES OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND TYPE OF MEMBERSHIP, 1971  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	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
TOTAL-----	\$59,232	\$21,389	\$7,469	\$4,240	\$1,106	\$315	\$841	\$2,198	\$1,275
NEW ENGLAND-----	3,229	1,125	451	286	48	18	29	342	34
MIDEAST-----	3,416	1,361	491	102	49	17	42	147	80
SOUTHEAST-----	10,276	3,864	1,277	808	165	53	172	251	155
GREAT LAKES-----	17,780	6,369	2,176	1,390	432	92	294	540	520
PLAINS-----	5,946	1,713	884	508	181	40	103	135	138
ROCKY MOUNTAIN-----	2,381	758	313	191	39	7	19	88	54
SOUTHWEST-----	6,636	2,676	796	426	77	31	45	102	134
FAR WEST-----	9,568	3,524	1,082	530	116	58	138	593	158
OTHER AREAS-----	---	---	---	---	---	---	---	---	---
ASSOCIATIONAL-----	4,571	1,474	570	391	98	34	73	312	146
OCCUPATIONAL-----	54,118	19,806	6,864	3,823	1,000	278	760	1,633	1,121
MANUFACTURING-----	16,410	6,096	2,243	1,350	413	100	303	342	262
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	4,551	1,720	614	362	93	24	81	199	111
WHOLESALE AND RETAIL TRADE-----	852	389	100	16	15	8	18	36	10
SERVICES-----	14,004	5,026	1,291	673	190	58	172	414	380
GOVERNMENT-----	17,792	6,398	2,545	1,359	262	82	174	609	346
FEDERAL-----	7,139	2,604	882	539	112	33	67	223	75
CIVILIAN-----	4,989	1,647	661	391	68	23	47	193	66
MILITARY-----	2,150	957	221	148	44	10	20	30	9
STATE AND OTHER-----	10,653	3,795	1,663	820	150	50	107	386	271
OTHER OCCUPATIONAL-----	509	176	71	63	28	6	12	34	12
RESIDENTIAL-----	544	110	35	26	8	4	8	253	7

TABLE S-7 - EXPENSES OF FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND TYPE OF MEMBERSHIP, 1971 (Concluded)  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	EDUCATIONAL EXPENSES	DEPRECIATION	OTHER INSURANCE	COMMUNICATIONS	ACCOUNTING SERVICES	CONVENTIONS AND CONFERENCES	SUPERVISORY COMMITTEE EXPENSE	ANNUAL MEETING EXPENSE	SHARE INSURANCE PREMIUMS	OTHER EXPENSES
TOTAL-----	\$1,536	\$1,067	\$1,008	\$868	\$1,733	\$604	\$153	\$467	\$717	\$12,243
NEW ENGLAND-----	40	58	58	34	40	10	8	18	24	608
MIDEAST-----	28	65	44	53	40	28	4	28	49	788
SOUTHEAST-----	182	199	192	127	430	103	15	43	116	2,124
GREAT LAKES-----	588	350	329	261	601	247	42	211	244	3,093
PLAINS-----	222	81	87	69	115	39	18	50	76	1,486
ROCKY MOUNTAIN-----	112	34	39	41	121	21	4	15	38	489
SOUTHWEST-----	198	127	122	102	149	78	36	54	85	1,399
FAR WEST-----	167	154	139	180	237	77	26	47	85	2,257
OTHER AREAS-----	---	---	---	---	---	---	---	---	---	---
ASSOCIATIONAL-----	183	68	83	57	57	55	9	46	70	846
OCCUPATIONAL-----	1,347	992	922	809	1,667	545	143	418	645	11,342
MANUFACTURING-----	418	371	365	161	402	206	43	158	185	2,991
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	107	69	73	71	165	59	10	48	58	686
WHOLESALE AND RETAIL TRADE-----	6	12	13	18	26	6	2	26	16	137
SERVICES-----	344	238	234	259	537	111	37	70	153	3,816
GOVERNMENT-----	465	296	230	296	533	161	50	112	226	3,646
FEDERAL-----	187	135	118	126	268	69	13	30	101	1,556
CIVILIAN-----	133	89	75	72	170	55	12	22	71	1,194
MILITARY-----	53	47	43	54	98	13	1	8	30	362
STATE AND OTHER-----	279	161	112	170	264	92	37	82	125	2,090
OTHER OCCUPATIONAL-----	8	4	6	3	5	2	1	4	7	68
RESIDENTIAL-----	6	8	4	2	9	4	1	2	2	55

TABLE 5-8 - LOANS MADE IN FEDERALLY INSURED STATE CREDIT UNIONS DURING 1971, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1971, BY REGION AND STATE

Region and State	Number of Federally Insured State Credit Unions	Loans made during 1971		Loans outstanding Dec. 31, 1971					
		Number	Amount	Current <sup>1</sup>		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
Total .....	793	1,216,898	\$1,447,357	1,067,940	\$1,489,745	41,409	\$38,473	1,109,349	\$1,528,218
New England .....	56	56,288	71,641	50,766	63,632	2,435	1,677	53,201	65,304
Connecticut .....	37	30,132	40,194	28,603	35,799	1,416	943	30,019	36,742
Maine .....	3	1,454	1,445	1,497	1,523	34	30	1,531	1,553
Massachusetts <sup>2</sup> .....	—	—	—	—	—	—	—	—	—
New Hampshire .....	9	6,743	8,383	7,245	11,313	205	161	7,450	11,474
Rhode Island <sup>3</sup> .....	6	13,782	15,949	9,092	9,753	757	523	9,849	10,276
Vermont .....	1	4,177	5,669	4,329	5,245	23	15	4,352	5,260
Midwest .....	51	65,091	92,963	68,121	89,410	4,670	3,751	72,791	93,161
Delaware <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
District of Columbia <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Maryland .....	3	14,621	14,641	13,679	11,447	209	136	13,888	11,582
New Jersey .....	4	1,244	1,119	1,201	962	48	20	1,249	982
New York .....	14	25,735	44,444	34,514	49,554	3,380	3,084	37,894	51,638
Pennsylvania .....	30	23,491	32,760	18,727	28,448	1,033	511	19,760	28,959
Southeast .....	169	282,131	274,787	242,392	280,118	9,950	7,377	252,342	287,494
Alabama .....	14	52,611	39,701	39,526	46,349	4,018	3,652	43,544	50,001
Arkansas .....	8	4,054	4,302	3,870	4,184	109	47	3,979	4,231
Florida .....	26	66,733	79,884	63,188	77,646	1,147	795	64,335	78,440
Georgia .....	17	19,605	15,442	23,223	27,647	1,389	725	24,612	28,372
Kentucky .....	2	3,702	2,992	3,256	2,486	99	89	3,358	2,575
Louisiana .....	17	7,053	7,840	7,458	10,663	344	297	7,802	10,960
Mississippi .....	5	2,605	1,729	1,859	1,424	52	22	1,911	1,446
North Carolina .....	23	31,630	41,866	27,304	33,558	347	244	27,651	30,802
South Carolina .....	28	41,785	41,708	32,126	37,448	684	749	32,810	38,217
Tennessee .....	24	50,007	36,734	38,722	39,379	1,705	698	40,427	40,077
Virginia .....	4	2,114	2,555	1,798	2,304	56	40	1,854	2,344
West Virginia .....	1	152	35	59	29	—	—	59	29
Great Lakes .....	277	349,294	411,352	276,762	422,598	12,224	13,180	288,986	435,778
Illinois .....	213	174,382	152,864	136,947	183,329	6,619	4,372	143,566	189,702
Indiana .....	21	33,869	54,087	25,542	41,766	1,046	1,127	26,588	42,893
Michigan .....	42	139,664	200,690	112,977	194,491	4,479	5,526	117,456	200,017
Ohio .....	1	1,379	3,712	1,296	3,012	80	155	1,376	3,166
Wisconsin <sup>2</sup> .....	—	—	—	—	—	—	—	—	—
Plains .....	94	99,497	107,355	84,560	128,965	2,837	3,235	87,397	132,199
Iowa .....	14	17,357	15,429	12,683	17,667	229	219	12,912	17,887
Kansas .....	10	13,392	10,506	9,207	11,517	318	270	9,525	11,787
Minnesota .....	53	43,608	59,847	40,053	72,968	1,357	1,998	41,410	74,965
Missouri .....	9	15,420	13,368	15,116	16,311	627	447	15,743	16,758
Nebraska .....	2	1,412	799	1,055	1,890	42	43	1,097	1,933
North Dakota .....	4	8,308	7,404	6,446	8,612	264	257	6,710	8,870
South Dakota <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Rocky Mountain .....	14	49,109	64,722	45,073	68,356	784	816	45,857	69,172
Colorado .....	6	17,253	21,058	16,124	25,472	344	364	16,468	25,836
Idaho .....	3	4,324	4,128	3,743	5,175	65	71	3,808	5,247
Montana .....	2	798	1,427	830	1,378	47	69	877	1,447
Utah .....	3	26,734	38,109	24,376	36,331	328	311	24,704	36,642
Wyoming <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Southwest .....	78	152,096	192,777	120,991	166,132	2,748	2,652	123,739	168,784
Arizona .....	8	3,163	3,377	3,387	4,060	55	45	3,442	4,104
New Mexico .....	1	1,198	2,128	762	1,585	24	23	786	1,609
Oklahoma .....	10	18,386	17,057	18,139	22,105	262	322	18,401	22,427
Texas .....	59	129,349	170,216	98,703	138,382	2,407	2,262	101,110	140,643
Far West .....	54	163,392	231,760	179,275	270,535	5,761	5,791	185,036	276,326
Alaska <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
California .....	38	134,189	197,615	154,312	232,385	4,923	4,949	159,235	237,353
Hawaii <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Nevada <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Oregon .....	4	2,247	5,981	2,045	2,435	144	119	2,191	2,554
Washington .....	12	26,956	38,645	22,918	35,716	492	703	23,610	36,419
Other Areas .....	—	—	—	—	—	—	—	—	—
Canal Zone <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Guam <sup>4</sup> .....	—	—	—	—	—	—	—	—	—
Puerto Rico .....	—	—	—	—	—	—	—	—	—
Virgin Islands <sup>4</sup> .....	—	—	—	—	—	—	—	—	—

<sup>1</sup>Includes loans less than 2 months delinquent.

<sup>2</sup>State credit unions insured under State-administered share insurance program.

<sup>3</sup>Also has State-administered share insurance program.

<sup>4</sup>No State or local credit union law.

TABLE S-9 - LOANS MADE IN FEDERALLY INSURED STATE CREDIT UNIONS DURING 1971, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1971, BY TYPE OF MEMBERSHIP  
(Amounts in thousands)

Type-of-Membership	Number of Federally Insured State Credit Unions	Loans Made During 1971		Loans Outstanding Dec. 31, 1971					
		Number	Amount	Current <sup>1</sup>		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
Total.....	793	1,216,898	\$1,447,357	1,067,940	\$1,489,745	41,409	\$38,473	1,109,349	\$1,528,218
ASSOCIATIONAL GROUPS - TOTAL.....	98	55,952	95,261	58,669	96,091	3,243	3,382	61,912	99,473
Cooperatives.....	23	12,988	21,838	13,510	25,947	598	852	14,108	26,799
Fraternal and professional.....	16	3,026	4,246	2,906	4,269	117	98	3,023	4,367
Religious.....	23	17,194	28,843	19,794	32,032	1,005	1,081	20,799	33,114
Labor unions.....	18	11,226	14,896	10,812	16,280	476	507	11,288	16,787
Other associational groups.....	18	11,518	25,439	11,647	17,564	1,047	843	12,694	18,407
OCCUPATIONAL GROUPS - TOTAL.....	680	1,156,720	1,346,817	1,003,824	1,384,636	37,961	34,918	1,041,785	1,419,554
Agriculture.....	3	4,598	573	794	415	1	(2)	795	415
Mining.....	3	2,026	1,336	1,447	1,738	27	22	1,474	1,760
Contract construction.....	3	485	251	188	218	8	5	196	223
Manufacturing.....	323	395,516	409,342	309,431	398,251	13,982	12,550	323,413	410,801
Food and kindred products.....	34	28,214	27,844	22,224	32,230	528	617	22,752	32,846
Textile mill prod. and apparel.....	16	22,279	19,007	16,658	17,814	337	517	16,995	18,331
Lumber and wood products.....	6	6,593	9,311	4,965	8,647	184	186	5,149	8,833
Paper and allied products.....	15	16,007	14,885	12,274	15,717	415	354	12,689	16,071
Printing and publishing.....	25	9,594	10,829	8,206	11,089	286	254	8,492	11,343
Chemicals and allied products.....	34	60,082	74,136	52,430	68,030	1,371	1,206	53,801	69,236
Petroleum refining.....	19	12,181	17,334	13,158	17,189	487	373	13,645	17,561
Rubber and plastics products.....	7	3,564	2,365	2,301	2,453	103	54	2,404	2,506
Leather and leather products.....	4	11,757	8,420	12,814	9,321	1,125	295	13,939	9,617
Stone, clay, and glass products.....	10	4,672	3,526	2,917	2,748	118	62	3,035	2,810
Primary metal industries.....	30	78,997	74,086	59,531	72,624	4,771	4,538	64,302	77,161
Fabricated metal products.....	29	19,100	16,392	13,254	19,008	421	359	19,368	19,368
Machinery, incl. electrical.....	63	68,877	57,885	43,379	62,326	2,038	2,181	45,417	64,507
Transportation equipment.....	13	37,697	54,076	31,214	43,319	1,489	1,309	32,703	44,628
Motor vehicles and equipment.....	8	18,329	29,754	12,551	20,735	632	755	13,183	21,491
Aircraft and parts.....	2	1,976	2,497	1,957	2,400	135	79	2,092	2,479
Instruments <sup>2</sup> .....	3	531	452	407	560	11	10	418	570
Other manufacturing.....	15	15,376	18,793	13,699	15,177	298	234	13,997	15,411
Transportation, communication, and utilities.....	75	93,885	116,819	84,981	122,130	1,975	1,664	86,956	123,794
Railroad transportation.....	25	18,445	16,915	14,712	18,113	589	556	15,301	18,669
Bus transportation.....	7	6,844	7,778	6,183	10,221	181	202	6,364	10,423
Motor freight transportation <sup>4</sup> .....	11	10,496	13,970	8,996	11,511	80	114	9,076	11,625
Air transportation.....	4	12,685	17,382	12,739	18,378	493	245	13,232	18,623
Other transportation.....	—	—	—	—	—	—	—	—	—
Communications.....	15	36,369	47,936	33,329	47,461	425	301	33,754	47,762
Telephone.....	13	30,030	39,651	29,199	42,113	371	289	29,570	42,401
Utilities.....	13	9,046	12,838	9,022	16,445	207	246	9,229	16,690
Wholesale and retail trade.....	27	28,904	26,584	21,634	25,461	638	345	22,272	25,805
Finance, insurance, real estate.....	15	7,998	18,021	6,157	10,410	432	1,013	6,589	11,423
Services.....	95	272,201	319,740	254,036	375,081	8,254	7,697	262,290	382,778
Hotels and other lodging places.....	—	—	—	—	—	—	—	—	—
Personal services.....	—	—	—	—	—	—	—	—	—
Miscellaneous business services.....	1	49	27	38	29	1	1	39	30
Medical, other health services.....	14	9,788	10,546	8,209	9,467	291	243	8,500	9,710
Hospitals.....	14	9,788	10,546	8,209	9,467	291	243	8,500	9,710
Educational services.....	78	261,179	308,090	245,015	364,559	7,953	7,445	252,968	372,004
Elem. and secondary schools.....	57	137,059	159,960	128,060	176,657	4,577	3,783	132,637	180,440
Colleges and universities.....	13	20,609	18,490	14,542	17,365	774	779	15,316	18,144
Other services.....	2	1,185	1,077	774	1,026	9	8	783	1,034
Government.....	134	349,347	451,570	323,403	448,521	12,592	11,566	335,995	460,087
Federal government.....	53	141,778	154,781	142,720	178,734	5,350	3,940	148,070	182,674
Civilian.....	40	75,153	97,675	85,295	118,102	3,024	2,633	88,319	120,735
Military.....	13	66,625	57,106	57,425	60,632	2,326	1,307	59,751	61,939
State and other government.....	81	207,569	296,789	180,683	269,787	7,242	7,627	187,925	277,414
Other occupational groups.....	2	1,760	2,581	1,753	2,411	52	56	1,805	2,467
RESIDENTIAL GROUPS - TOTAL.....	15	4,226	5,279	5,447	9,017	205	174	5,652	9,191
Urban community.....	11	3,861	5,043	4,829	8,660	184	164	5,013	8,824
Rural community.....	4	365	236	618	357	21	10	639	367

<sup>1</sup>Includes loans less than 2 months delinquent.

<sup>2</sup>Less than \$500.

<sup>3</sup>Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

<sup>4</sup>Including warehousing.

TABLE S-10 - DIVIDENDS AND INTEREST REFUNDS PAID IN FEDERALLY INSURED STATE CREDIT UNIONS, BY REGION AND TYPE OF MEMBERSHIP, AS OF THE END OF EACH QUARTER, 1971  
(Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	AMOUNT PAID OR PAYABLE								TOTAL AMOUNT
	MARCH 31, 1971		JUNE 30, 1971		SEPT. 30, 1971		DEC. 31, 1971		
	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	NUMBER PAYING	AMOUNT	
<b>DIVIDENDS:</b>									
TOTAL-----	119	\$7,270	392	\$19,250	133	\$7,631	727	\$44,642	\$78,793
NEW ENGLAND-----	11	237	29	1,151	11	255	50	1,786	3,429
MIDEAST-----	6	576	20	898	8	668	50	2,666	4,807
SOUTHEAST-----	9	338	65	3,970	9	377	150	8,887	13,571
GREAT LAKES-----	34	3,259	132	5,187	39	3,502	260	11,181	23,128
PLAINS-----	31	712	60	1,905	38	896	77	2,860	6,374
ROCKY MOUNTAIN-----	---	---	11	1,460	---	---	14	1,660	3,120
SOUTHWEST-----	12	1,256	38	2,341	11	1,084	75	5,275	9,956
FAR WEST-----	16	892	37	2,338	17	850	51	10,327	14,408
OTHER AREAS-----	---	---	---	---	---	---	---	---	---
ASSOCIATIONAL-----	10	280	47	1,402	12	343	91	2,658	4,683
OCCUPATIONAL-----	108	6,980	339	17,802	120	7,277	622	41,818	73,878
MANUFACTURING-----	43	1,720	156	5,689	50	1,968	294	12,224	21,601
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	17	717	36	1,653	17	798	69	2,870	6,037
WHOLESALE AND RETAIL TRADE-----	4	167	12	303	5	109	23	679	1,330
SERVICES-----	22	2,306	55	4,624	23	2,053	87	12,091	21,074
GOVERNMENT-----	18	2,048	69	5,375	21	2,242	124	13,267	22,932
FEDERAL-----	7	790	28	2,543	8	786	48	3,883	8,002
CIVILIAN-----	4	302	19	1,716	4	193	36	2,828	5,040
MILITARY-----	3	488	9	827	4	593	12	1,055	2,963
STATE AND OTHER-----	11	1,258	41	2,832	13	1,456	76	9,384	14,930
OTHER OCCUPATIONAL-----	4	24	11	158	4	26	25	687	896
RESIDENTIAL-----	1	10	6	45	1	11	14	166	233
<b>INTEREST REFUNDS:</b>									
TOTAL-----	14	\$125	20	\$169	12	\$42	182	\$4,827	\$5,164
NEW ENGLAND-----	1	4	2	24	---	---	21	295	323
MIDEAST-----	1	3	2	19	1	2	14	186	210
SOUTHEAST-----	4	3	9	100	4	2	38	1,054	1,159
GREAT LAKES-----	2	56	3	5	---	---	69	2,563	2,624
PLAINS-----	4	19	2	11	7	38	13	312	380
ROCKY MOUNTAIN-----	---	---	---	---	---	---	6	163	163
SOUTHWEST-----	1	19	1	1	---	---	15	154	175
FAR WEST-----	1	21	1	9	---	---	6	100	130
OTHER AREAS-----	---	---	---	---	---	---	---	---	---
ASSOCIATIONAL-----	1	3	1	2	1	2	14	57	63
OCCUPATIONAL-----	13	122	18	168	11	40	165	4,764	5,093
MANUFACTURING-----	3	23	6	43	3	11	94	1,532	1,610
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	3	61	---	---	---	---	12	604	665
WHOLESALE AND RETAIL TRADE-----	---	---	---	---	---	---	6	125	125
SERVICES-----	4	16	5	42	3	9	17	1,184	1,251
GOVERNMENT-----	3	22	6	60	3	5	30	1,217	1,304
FEDERAL-----	2	22	3	15	1	1	11	506	544
CIVILIAN-----	2	22	3	15	1	1	10	500	539
MILITARY-----	---	---	---	---	---	---	1	6	6
STATE AND OTHER-----	1	(1/)	3	45	2	4	19	710	759
OTHER OCCUPATIONAL-----	---	---	1	23	2	14	6	102	138
RESIDENTIAL-----	---	---	1	(1/)	---	---	3	6	7

1/ LESS THAN \$500.

TABLE 5-11 - NUMBER AND AMOUNT OF SAVINGS ACCOUNTS AND PERCENTAGE DISTRIBUTION IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE OF ACCOUNT AND SIZE OF CREDIT UNION, DECEMBER 31, 1971

ASSET SIZE	TOTAL	SIZE OF SAVINGS ACCOUNTS						
		\$500 OR LESS	\$500.01 - \$1,000.00	\$1,000.01 - \$2,000.00	\$2,000.01 - \$5,000.00	\$5,000.01 - \$10,000.00	\$10,000.01 - \$20,000.00	\$20,000.01 OR MORE
NUMBER OF SAVINGS ACCOUNTS								
TOTAL-----	1,924,312	1,352,592	162,212	166,942	170,992	49,990	17,750	3,834
LESS THAN \$10,000-----	159	152	7	-----	-----	-----	-----	-----
\$10,000-\$24,999-----	1,347	1,267	60	12	6	1	1	-----
\$25,000-\$49,999-----	1,402	1,244	79	55	22	1	1	-----
\$50,000-\$99,999-----	12,757	10,257	1,105	876	479	38	2	-----
\$100,000-\$249,999-----	36,715	27,828	3,003	3,185	2,459	215	22	3
\$250,000-\$499,999-----	69,436	51,388	6,235	5,530	5,310	848	118	7
\$500,000-\$999,999-----	115,474	82,713	9,932	10,509	10,369	1,620	306	25
\$1,000,000-\$1,999,999-----	192,729	135,338	17,955	17,372	17,591	3,436	939	98
\$2,000,000-\$4,999,999-----	356,458	244,707	34,090	32,578	33,433	8,875	2,438	337
\$5,000,000-\$9,999,999-----	323,634	226,793	26,560	29,095	28,199	9,417	3,169	401
\$10,000,000-\$19,999,999-----	392,223	268,305	34,228	34,747	38,214	11,109	4,648	972
\$20,000,000 OR MORE-----	421,978	302,600	28,958	32,983	34,910	14,430	6,106	1,991
AMOUNT OF SAVINGS (IN THOUSANDS)								
TOTAL-----	\$1,699,418	\$146,829	\$115,703	\$240,861	\$506,710	\$345,070	\$234,751	\$109,493
LESS THAN \$10,000-----	12	7	5	-----	-----	-----	-----	-----
\$10,000-\$24,999-----	190	98	44	18	14	6	10	-----
\$25,000-\$49,999-----	348	119	59	78	66	10	15	-----
\$50,000-\$99,999-----	4,362	1,010	722	1,152	1,221	234	23	-----
\$100,000-\$249,999-----	18,155	3,112	2,103	4,585	6,568	1,411	304	72
\$250,000-\$499,999-----	40,592	5,771	4,471	8,051	14,882	5,685	1,485	248
\$500,000-\$999,999-----	74,927	9,106	6,963	15,068	28,826	10,529	3,835	600
\$1,000,000-\$1,999,999-----	140,583	15,625	12,827	24,294	50,401	22,906	12,143	2,386
\$2,000,000-\$4,999,999-----	301,669	30,376	23,901	47,362	97,687	59,949	31,709	10,686
\$5,000,000-\$9,999,999-----	276,839	22,720	18,063	41,217	80,613	62,792	40,891	10,542
\$10,000,000-\$19,999,999-----	386,975	31,210	25,007	49,538	112,713	75,007	57,915	35,586
\$20,000,000 OR MORE-----	454,767	27,677	21,538	49,499	113,719	106,541	86,421	49,372
PERCENTAGE DISTRIBUTION OF NUMBER OF SAVINGS ACCOUNTS								
TOTAL-----	100.0	70.3	8.4	8.7	8.9	2.6	.9	.2
LESS THAN \$10,000-----	100.0	95.6	4.4	---	---	---	---	---
\$10,000-\$24,999-----	100.0	94.0	4.5	.9	.4	.1	.1	---
\$25,000-\$49,999-----	100.0	88.8	5.6	3.9	1.6	.1	.1	---
\$50,000-\$99,999-----	100.0	80.4	8.7	6.9	3.8	.3	(1/)	---
\$100,000-\$249,999-----	100.0	75.8	8.2	8.7	6.7	.6	.1	(1/)
\$250,000-\$499,999-----	100.0	74.0	9.0	8.0	7.6	1.2	.2	(1/)
\$500,000-\$999,999-----	100.0	71.6	8.6	9.1	9.0	1.4	.3	(1/)
\$1,000,000-\$1,999,999-----	100.0	70.2	9.3	9.0	9.1	1.8	.5	.1
\$2,000,000-\$4,999,999-----	100.0	68.6	9.6	9.1	9.4	2.5	.7	.1
\$5,000,000-\$9,999,999-----	100.0	70.1	8.2	9.0	8.7	2.9	1.0	.1
\$10,000,000-\$19,999,999-----	100.0	68.4	8.7	8.9	9.7	2.8	1.2	.2
\$20,000,000 OR MORE-----	100.0	71.7	6.9	7.8	8.3	3.4	1.4	.5
PERCENTAGE DISTRIBUTION OF AMOUNT OF SAVINGS								
TOTAL-----	100.0	8.6	6.8	14.2	29.8	20.3	13.8	6.4
LESS THAN \$10,000-----	100.0	54.7	45.3	-----	-----	-----	-----	-----
\$10,000-\$24,999-----	100.0	51.5	23.1	9.2	7.4	3.3	5.3	---
\$25,000-\$49,999-----	100.0	34.2	16.9	22.5	19.1	2.9	4.3	---
\$50,000-\$99,999-----	100.0	23.1	16.6	26.4	28.0	5.4	.5	---
\$100,000-\$249,999-----	100.0	17.1	11.6	25.3	36.2	7.8	1.7	.4
\$250,000-\$499,999-----	100.0	14.2	11.0	19.8	36.7	14.0	3.7	.6
\$500,000-\$999,999-----	100.0	12.2	9.3	20.1	38.5	14.1	5.1	.8
\$1,000,000-\$1,999,999-----	100.0	11.1	9.1	17.3	35.9	16.3	8.6	1.7
\$2,000,000-\$4,999,999-----	100.0	10.1	7.9	15.7	32.4	19.9	10.5	3.5
\$5,000,000-\$9,999,999-----	100.0	8.2	6.5	14.9	29.1	22.7	14.8	3.8
\$10,000,000-\$19,999,999-----	100.0	8.1	6.5	12.8	29.1	19.4	15.0	9.2
\$20,000,000 OR MORE-----	100.0	6.1	4.7	10.9	25.0	23.4	19.0	10.9

1/ LESS THAN 0.05 PERCENT.

TABLE S-12 - NUMBER OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS, BY SIZE, BY REGION, AND TYPE OF MEMBERSHIP, DECEMBER 31, 1971

REGION AND TYPE OF MEMBERSHIP	POTENTIAL MEMBERS	TOTAL	SIZE OF SAVINGS ACCOUNTS						
			\$500 OR LESS	\$500.01 - \$1,000.00	\$1,000.01 - \$2,000.00	\$2,000.01 - \$5,000.00	\$5,000.01 - \$10,000.00	\$10,000.01 - \$20,000.00	\$20,000.01 OR MORE
TOTAL	4,029,466	1,924,312	1,352,592	162,212	166,942	170,992	49,990	17,750	3,834
NEW ENGLAND	226,955	110,441	76,868	9,637	10,392	9,894	2,737	822	91
MIDEAST	626,936	142,029	110,969	10,571	7,972	8,194	2,753	1,406	164
SOUTHEAST	562,576	374,444	265,496	29,997	30,213	34,285	10,056	3,803	594
GREAT LAKES	989,774	560,147	385,343	52,049	52,848	49,887	14,440	4,161	1,419
PLAINS	423,084	165,600	115,634	13,764	15,233	15,885	3,704	1,182	190
ROCKY MOUNTAIN	105,674	83,182	59,814	6,743	6,322	7,631	1,775	718	179
SOUTHWEST	371,988	200,363	139,564	15,368	18,079	17,468	6,253	2,998	633
FAR WEST	722,479	288,106	198,904	24,083	25,883	27,748	8,272	2,660	556
OTHER AREAS									
ASSOCIATIONAL	470,770	143,427	104,302	10,698	11,584	12,915	2,618	869	441
OCCUPATIONAL	3,239,539	1,767,951	1,238,560	150,603	154,360	157,239	47,073	16,740	3,376
MANUFACTURING	819,893	544,793	372,530	52,072	51,092	51,146	13,108	4,371	474
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	237,007	143,279	96,572	14,420	14,086	12,424	3,957	1,572	248
WHOLESALE AND RETAIL TRADE	77,254	46,728	34,550	4,166	3,565	3,249	914	242	42
SERVICES	763,177	409,951	283,700	32,902	34,727	38,843	13,462	4,692	1,655
GOVERNMENT	1,308,141	599,992	434,492	45,207	48,970	49,517	15,178	5,713	915
FEDERAL	373,072	264,558	192,772	21,839	22,138	20,391	5,700	1,583	135
CIVILIAN	228,472	151,453	105,559	13,959	12,189	14,577	4,064	997	108
MILITARY	144,600	113,105	87,213	7,880	9,949	5,814	1,636	586	27
STATE AND OTHER	935,069	335,434	241,720	23,368	26,832	29,126	9,478	4,130	780
OTHER OCCUPATIONAL	34,067	23,208	16,746	1,836	1,920	2,060	454	150	42
RESIDENTIAL	319,157	12,934	9,730	911	998	038	299	141	17

TABLE S-13 - AMOUNT OF SAVINGS ACCOUNTS IN FEDERALLY INSURED STATE CREDIT UNIONS BY SIZE, BY REGION AND TYPE OF MEMBERSHIP, DECEMBER 31, 1971 (Amounts in thousands)

REGION AND TYPE OF MEMBERSHIP	TOTAL	SIZE OF SAVINGS ACCOUNTS						
		\$500 OR LESS	\$500.01 - \$1,000.00	\$1,000.01 - \$2,000.00	\$2,000.01 - \$5,000.00	\$5,000.01 - \$10,000.00	\$10,000.01 - \$20,000.00	\$20,000.01 OR MORE
TOTAL	\$1,699,418	\$146,829	\$115,703	\$240,861	\$506,710	\$345,070	\$234,751	\$109,493
NEW ENGLAND	81,937	8,739	6,285	13,414	25,574	16,622	9,447	1,855
MIDEAST	96,466	11,409	7,448	11,153	26,450	17,922	18,599	3,484
SOUTHEAST	321,937	27,146	20,324	42,133	97,177	65,443	46,507	23,207
GREAT LAKES	500,416	46,075	37,435	75,928	149,464	100,939	56,168	34,407
PLAINS	146,431	11,927	10,787	23,516	49,307	27,690	17,337	5,866
ROCKY MOUNTAIN	67,640	5,984	4,601	8,964	21,406	11,933	9,558	5,195
SOUTHWEST	200,881	12,587	10,983	26,501	52,642	42,667	39,367	16,132
FAR WEST	283,711	22,963	17,840	39,252	84,689	61,854	37,766	19,347
OTHER AREAS								
ASSOCIATIONAL	124,480	9,212	7,575	16,652	36,435	18,066	11,963	24,577
OCCUPATIONAL	1,564,178	136,968	107,402	222,586	467,859	324,509	220,451	84,403
MANUFACTURING	463,016	45,828	37,591	74,337	149,395	88,812	55,139	11,914
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	131,735	12,796	9,868	19,892	35,775	26,516	20,460	6,429
WHOLESALE AND RETAIL TRADE	32,688	3,834	2,961	5,093	9,831	6,613	3,300	1,057
SERVICES	427,598	27,546	23,778	52,499	122,009	96,103	65,623	40,040
GOVERNMENT	491,108	44,250	31,984	68,078	145,593	103,680	74,041	23,481
FEDERAL	185,881	19,536	15,374	30,236	58,817	38,882	19,420	3,617
CIVILIAN	123,775	13,554	9,512	17,272	40,663	27,693	12,351	2,731
MILITARY	62,106	5,981	5,862	12,964	18,154	11,190	7,069	886
STATE AND OTHER	305,227	24,714	16,610	37,842	86,776	64,798	54,621	19,865
OTHER OCCUPATIONAL	18,034	2,714	1,221	2,687	5,257	2,784	1,888	1,482
RESIDENTIAL	10,760	649	726	1,623	2,416	2,495	2,337	513

TABLE S-14 - FEDERALLY INSURED STATE CREDIT UNION OPERATIONS BY ASSET SIZE DECEMBER 31, 1971  
(Dollar amounts in thousands)

ITEM	TOTAL	LESS THAN \$100,000	\$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-\$9,999,999	\$10,000,000-\$19,999,999	\$20,000,000 OR MORE
NUMBER OPERATING DEC. 31, 1971-----	793	93	128	130	124	115	113	44	32	14
MEMBERS: ACTUAL-----	1,924,312	15,665	36,715	69,436	115,474	192,729	356,458	323,634	392,223	421,978
POTENTIAL-----	4,029,466	213,829	84,855	166,340	209,358	490,560	680,900	497,837	669,724	1,016,063
TOTAL ASSETS-----	1,954,821	5,682	20,967	46,721	87,444	162,563	347,894	319,379	447,784	516,388
LOANS TO MEMBERS-----	1,528,218	4,108	16,247	3,144	69,489	123,549	277,530	264,803	328,013	407,336
CASH-----	80,966	652	1,660	2,922	4,766	9,343	14,578	9,909	25,378	11,757
U.S. GOVERNMENT OBLIGATIONS-----	63,756	150	551	1,090	1,336	7,541	8,755	7,870	28,035	8,428
SAVINGS AND LOAN SHARES-----	58,703	342	965	2,729	5,036	9,162	10,719	5,489	17,884	6,378
LOANS TO OTHER CREDIT UNIONS-----	15,644	14	96	189	407	806	5,190	2,708	2,150	4,084
SHARES AND DEPOSITS IN OTHER CREDIT UNIONS-----	28,940	159	455	796	1,917	2,420	5,004	5,526	2,169	10,494
FEDERAL AGENCY SECURITIES-----	48,588	59	163	415	877	2,207	9,390	7,207	13,169	15,101
COMMON TRUST INVESTMENTS-----	32,797	122	725	1,036	2,496	3,079	6,490	5,997	7,876	4,976
STATE AND LOCAL GOVERNMENT OBLIGATIONS-----	798	(1/)	11	87	11	497	188	101	31	245
OTHER INVESTMENTS-----	49,953	54	32	299	934	1,715	1,204	14,559	31,069	116,765
OTHER ASSETS-----	46,457	75	73	303	822	3,524	8,025	8,477	8,450	116,765
TOTAL LIABILITIES AND CAPITAL-----	1,954,821	5,682	20,967	46,721	87,444	162,563	347,894	319,379	447,784	516,388
NOTES PAYABLE-----	42,162	117	330	984	2,337	3,030	9,345	11,040	9,191	5,787
ACCOUNTS PAYABLE AND OTHER LIABILITIES-----	17,300	10	40	183	486	1,058	2,180	3,127	6,713	3,503
MEMBERS' SAVINGS-----	1,699,418	4,911	18,155	40,592	74,927	140,583	301,669	276,839	386,975	454,767
STATUTORY RESERVE-----	101,409	308	1,191	2,417	4,697	9,204	17,868	15,844	24,171	25,708
SUPPLEMENTAL RESERVE-----	5,994	14	56	77	188	437	1,163	1,200	817	2,041
OTHER RESERVES <sup>1/</sup> -----	17,751	18	94	345	720	1,605	3,288	2,105	4,117	5,459
UNDIVIDED EARNINGS <sup>2/</sup> -----	70,786	303	1,100	2,124	4,088	6,646	12,381	9,225	15,798	19,123
GROSS INCOME, TOTAL-----	162,546	465	1,830	4,116	7,797	14,137	29,727	27,039	35,649	41,784
INTEREST ON LOANS-----	142,349	408	1,653	3,743	7,002	12,318	26,668	24,670	29,972	35,916
INCOME FROM INVESTMENTS-----	17,832	51	164	341	699	1,615	2,746	2,121	4,892	5,203
OTHER INCOME-----	2,364	7	13	32	97	204	313	248	784	666
TOTAL EXPENSE-----	59,232	181	714	1,562	3,058	5,679	11,887	10,801	12,326	13,024
SALARIES-----	21,389	58	257	574	1,106	2,288	4,052	3,685	4,307	5,062
BORROWERS' PROTECTION INSURANCE-----	7,469	24	104	232	432	729	1,679	1,552	1,447	1,671
LIFE SAVINGS INSURANCE-----	4,240	22	94	188	337	526	1,028	723	726	596
LEAGUE DUES-----	1,106	10	35	72	120	181	291	156	106	135
SURETY BOND PREMIUMS-----	315	5	14	28	40	49	70	39	42	30
EXAMINATION AND SUPERVISION FEES-----	841	9	30	45	78	119	191	115	14	114
INTEREST ON BORROWED MONEY-----	2,198	6	20	48	127	151	442	747	424	233
COST OF SPACE OCCUPIED-----	1,275	3	9	30	63	108	231	324	268	239
EDUCATIONAL EXPENSES-----	1,536	3	9	27	49	113	314	349	349	322
DEPRECIATION-----	1,067	1	5	19	45	123	240	230	217	187
OTHER INSURANCE-----	1,008	2	13	23	49	121	210	161	258	170
COMMUNICATIONS-----	868	1	3	14	24	46	156	220	217	188
ACCOUNTING SERVICES-----	1,733	3	3	27	65	72	261	372	460	470
CONVENTIONS AND CONFERENCES-----	604	2	11	23	36	84	149	100	115	83
SUPERVISORY COMMITTEE EXPENSE-----	153	(1/)	2	4	9	10	28	39	20	41
ANNUAL MEETING EXPENSE-----	467	5	14	22	52	50	127	75	64	58
SHARE INSURANCE PREMIUMS-----	717	3	8	16	32	64	131	114	162	187
OTHER EXPENSES-----	12,243	25	83	169	393	846	2,285	2,201	3,005	3,237
DIVIDENDS PAID OR PAYABLE:										
MARCH 31, 1971 - NUMBER-----	119	8	11	6	12	15	29	24	8	6
AMOUNT-----	7,270	5	22	40	123	263	1,162	2,095	1,192	2,368
JUNE 30, 1971 - NUMBER-----	392	23	44	57	60	67	77	32	23	9
AMOUNT-----	19,250	22	127	395	787	1,688	3,678	3,175	5,146	4,231
SEPT. 30, 1971 - NUMBER-----	133	9	14	10	15	17	29	25	8	6
AMOUNT-----	7,631	7	39	101	172	340	1,078	2,235	1,085	2,575
DEC. 31, 1971 - NUMBER-----	727	80	121	117	115	104	106	40	30	14
AMOUNT-----	44,642	162	608	1,268	2,298	3,827	7,516	5,269	9,946	13,749
TOTAL DIVIDENDS ON 1971 SHARES-----	78,793	196	796	1,805	3,380	6,117	13,435	12,773	17,368	22,923
INTEREST REFUNDS										
NUMBER PAYING DEC. 31, 1971-----	182	10	25	26	29	30	34	17	7	4
AMOUNT PAID DURING 1971-----	5,164	6	35	100	175	454	1,167	980	816	1,432
LOANS MADE DURING 1971:										
NUMBER-----	1,216,898	9,545	22,161	46,518	68,300	126,439	241,958	208,667	231,112	262,198
AMOUNT-----	1,447,357	5,070	16,333	38,992	69,383	124,376	265,558	272,343	302,541	352,762
LOANS OUTSTANDING DEC. 31, 1971-----										
CURRENT <sup>3/</sup> - NUMBER-----	1,067,940	6,078	16,434	33,204	56,603	97,780	194,323	189,404	228,837	245,277
AMOUNT-----	1,489,745	4,001	15,819	36,223	67,854	120,766	271,576	257,810	320,130	395,566
DELINQUENT - NUMBER-----	41,409	241	666	1,255	2,097	3,436	6,626	7,194	8,978	10,916
AMOUNT-----	38,473	106	428	921	1,635	2,782	5,954	6,993	7,883	11,771

1/ RESERVE FOR CONTINGENCIES, INSURANCE AND INVESTMENT VALUATION RESERVES, AND OTHER RESERVES.  
2/ BEFORE PAYMENT OF YEAREND DIVIDEND.  
3/ INCLUDES LOANS LESS THAN TWO MONTHS DELINQUENT.



# NATIONAL CREDIT UNION ADMINISTRATION

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Harvey J. Baine, III,  
Asst. Reg. Dir.  
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125 Lincoln Street  
Boston, Mass. 02111  
Phone: 617-223-6807

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Joseph Bellenghi, Reg. Dir.  
Carl L. Zysk, Asst. Reg. Dir.  
228 Walnut Street, Box 926  
Harrisburg, Pa. 17108  
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John P. McGraw, Asst. Reg. Dir.  
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800 Peachtree Street, NE.  
Atlanta, Ga. 30308  
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New Federal Bldg.  
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205 West Ninth Street, 7th Floor  
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