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Office of the Chief Economist  
National Credit Union Administration

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NCUA QUARTERLY U. S. MAP REVIEW  
Third Quarter 2014

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## Introduction

The *NCUA Quarterly U.S. Map Review* for the third quarter of 2014 covers several key indicators of the financial health and viability of federally insured credit unions, including:<sup>1</sup>

- Median four-quarter growth in assets,
- Median four-quarter growth in shares and deposits,
- Median four-quarter growth in members,
- Median four-quarter growth in loans,
- Median delinquent loans as a share of total loans,
- Median loans outstanding as a share of total shares and deposits,
- Median year-to-date return on average assets, annualized, and
- Aggregate year-to-date return on average assets, annualized.

Four-quarter growth is the growth from the end of the third quarter of 2013 through the third quarter of 2014. Most maps shown in this review display medians, or the 50<sup>th</sup> percentile of the distribution of the variable. In other words, for a given metric, half of all credit unions had a higher value than the median, while the other half had a lower value.<sup>2</sup>

In addition, the aggregate return on average assets is shown. The aggregate statistic is computed by summing net income and average assets across credit unions within each state and calculating the ratio. Aggregate statistics tend to be influenced by activity at particularly large institutions.

Credit unions are included in their state of chartering or in their headquarters' state.

NCUA makes available information about the financial performance of federally insured credit unions at <http://researchcu.ncua.gov/Views/FindCreditUnions.aspx>. Through this link, you can locate information contained in an individual credit union's Call Report. You can also access a Financial Performance Report and summary documents about a credit union's performance.

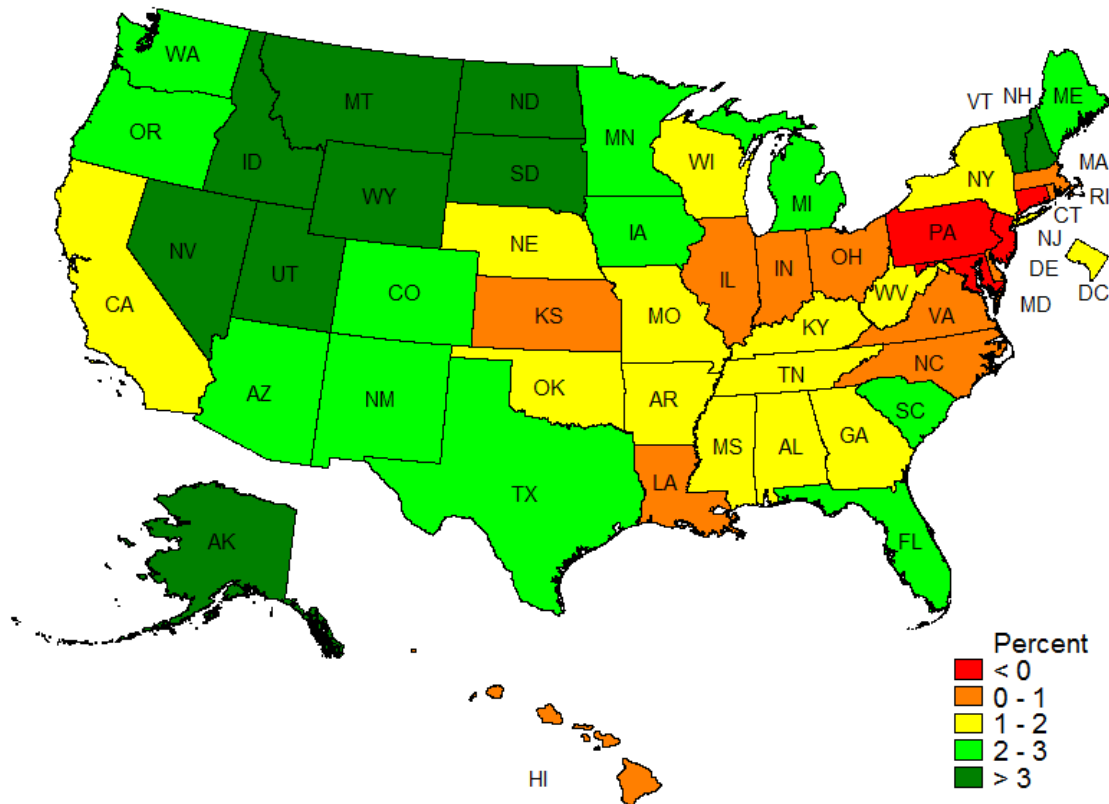
For comments or suggestions about the *NCUA Quarterly U.S. Map Review*, please send an email to [ocemail@ncua.gov](mailto:ocemail@ncua.gov).

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<sup>1</sup> Overseas territories—Guam, Puerto Rico and the Virgin Islands—are included in the summary indicators tables but are not represented on the maps or in the text. The report treats the District of Columbia as a state for comparison and discussion purposes.

<sup>2</sup> Technically, by construction of the median, there can be several credit unions “tied” at the median value.

## Median Annual Asset Growth

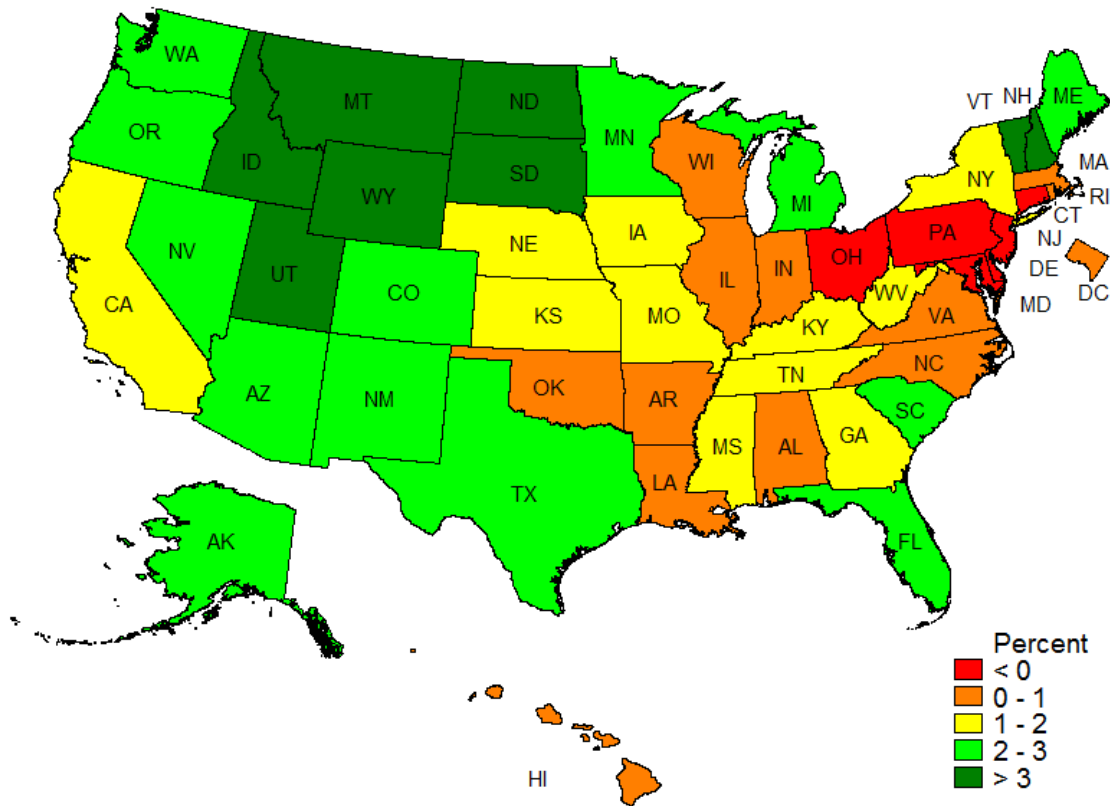


U.S. = 1.4 percent

### Highlights

- Nationally, the median asset growth rate over the year ending in the third quarter of 2014 was 1.4 percent. In other words, assets grew at least 1.4 percent at half of all federally insured credit unions and at most 1.4 percent at each of the remaining credit unions. In the year ending in the third quarter of 2013, the median growth rate in assets was 2.0 percent.
- Over the year ending in the third quarter of 2014, the median growth rate in assets was highest in North Dakota (5.7 percent) and South Dakota (4.2 percent).
- In four states, the median asset growth rate over the year was negative, indicating that at least half of credit unions in each of these states had fewer assets in the third quarter of 2014 than they had a year earlier. The state with the lowest median asset growth rate was New Jersey (-0.8 percent).

## Median Annual Share and Deposit Growth

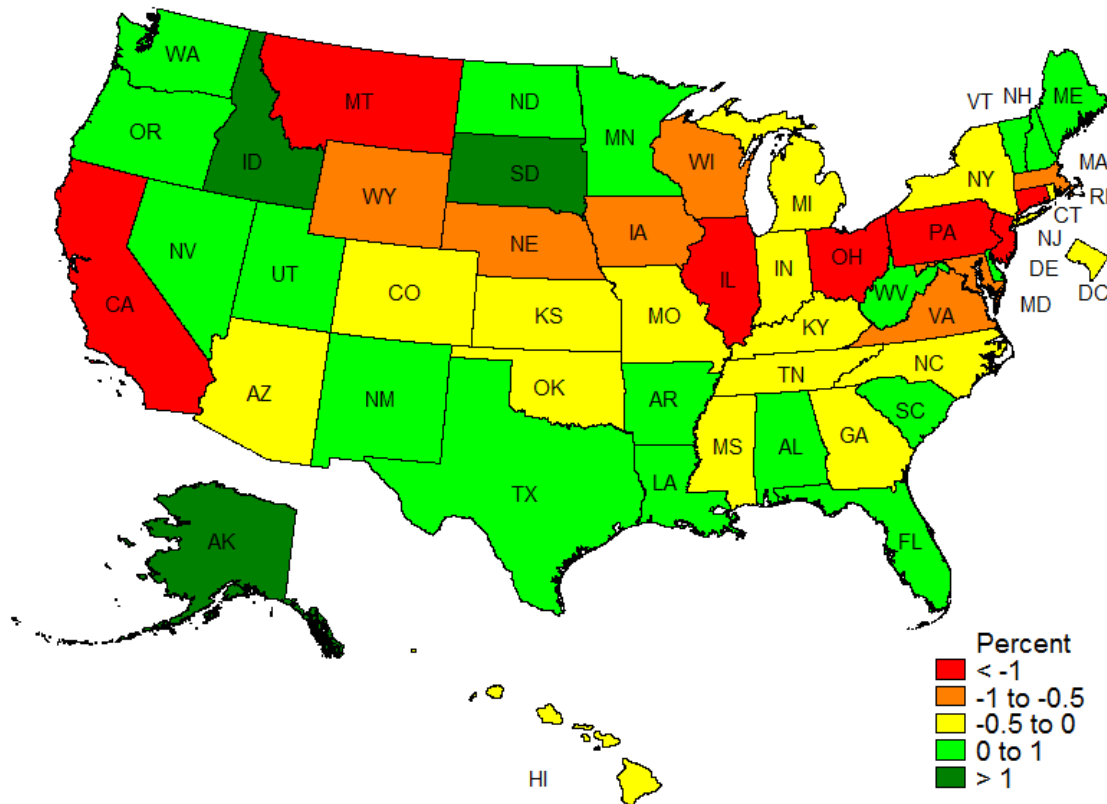


U.S. = 1.1 percent

### Highlights

- Nationally, the median growth rate in shares and deposits over the year ending in the third quarter of 2014 was 1.1 percent. In the year ending in the third quarter of 2013, the median growth rate in shares and deposits was 2.2 percent.
- Over the year ending in the third quarter of 2014, the median growth rate in shares and deposits was highest in North Dakota (5.2 percent) and Wyoming (4.8 percent).
- In six states, the median growth rate was negative. New Jersey had the largest decline of any state (-1.2 percent).

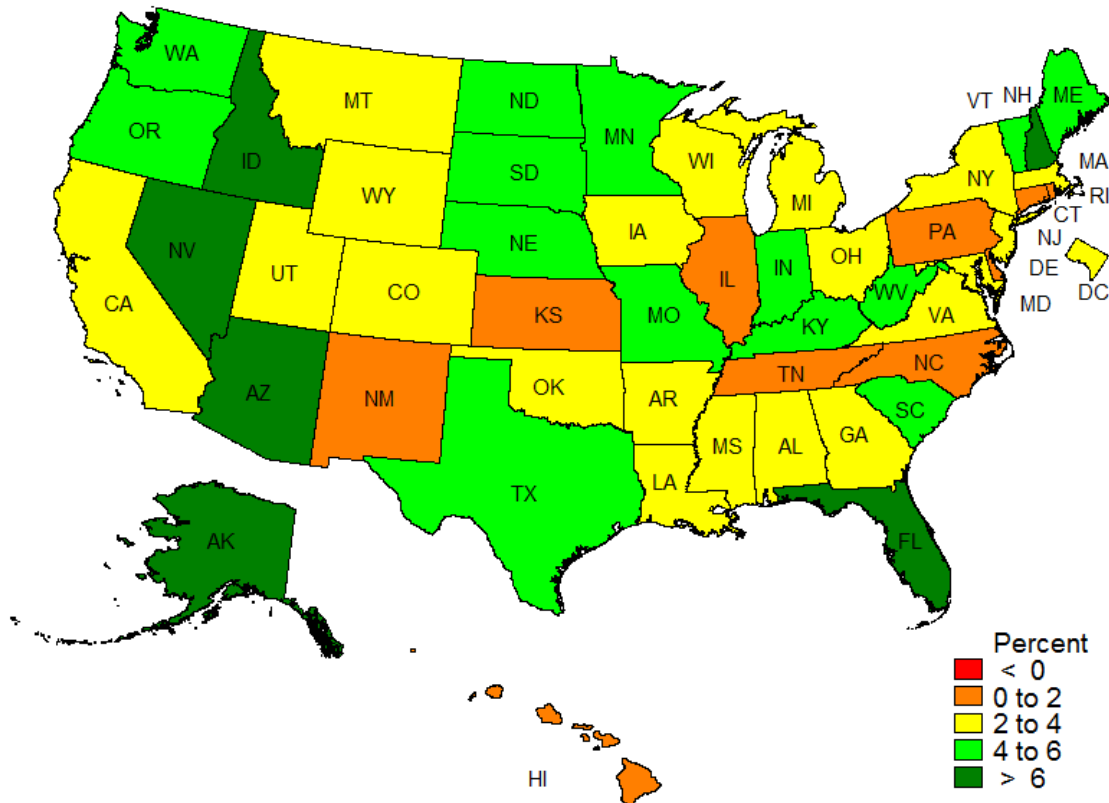
## Median Annual Membership Growth



### Highlights

- While overall membership continued to grow in the year ending in the third quarter of 2014, the median growth rate was -0.4 percent, matching the previous year's median. Overall, 54 percent of federally insured credit unions had fewer members at the end of the third quarter of 2014 than a year earlier. Credit unions with falling membership tend to be small; 75 percent had less than \$50 million in assets.
- Over the year ending in the third quarter of 2014, Idaho had the highest median membership growth rate (2.7 percent), followed by Alaska and South Dakota (both 1.4 percent).
- In 29 states, the median membership growth rate for federally insured credit unions was negative. Pennsylvania, Montana and New Jersey shared the lowest median membership growth rate (-1.5 percent).

## Median Annual Loan Growth

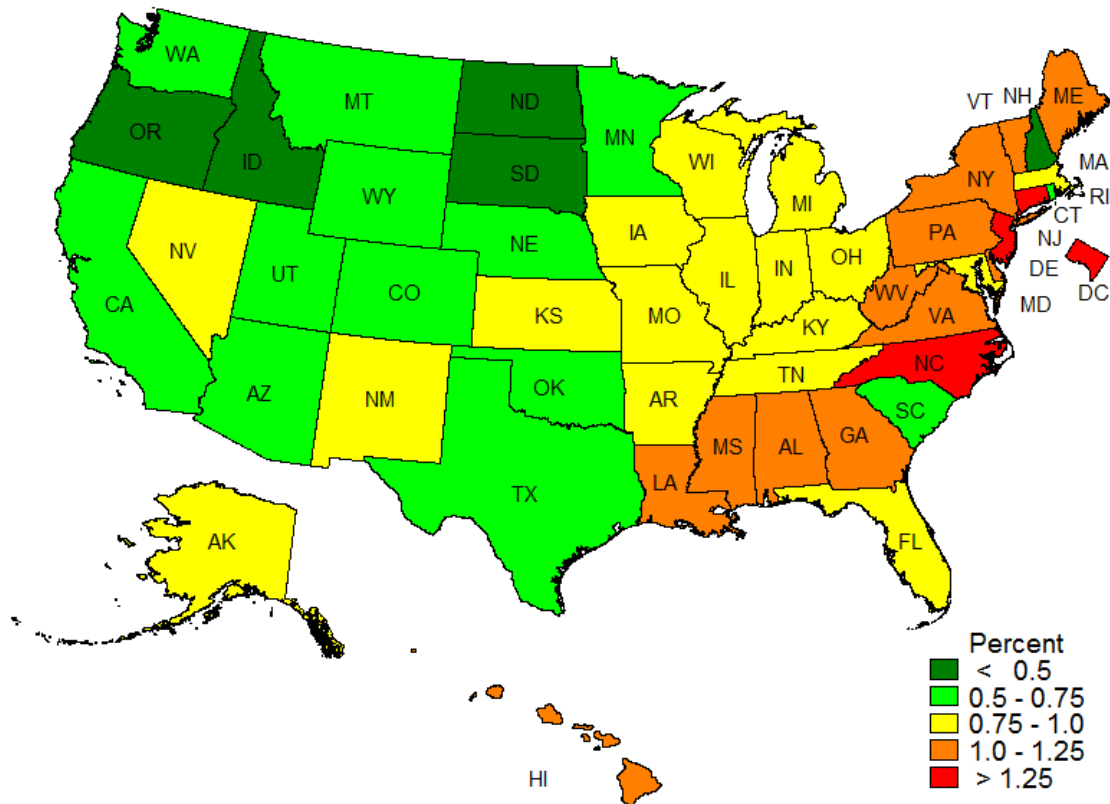


U.S. = 3.5 percent

### Highlights

- Nationally, the median growth rate in loans outstanding was 3.5 percent during the year ending in the third quarter of 2014. During the previous year, the median loan growth rate was 1.8 percent nationally.
- The highest median growth rates in loans outstanding were in Idaho (9.5 percent) and Arizona (9.2 percent).
- No state had a negative median loan growth rate during the year. Kansas had the lowest median growth rate (0.3 percent).

## Median Total Delinquency Rate



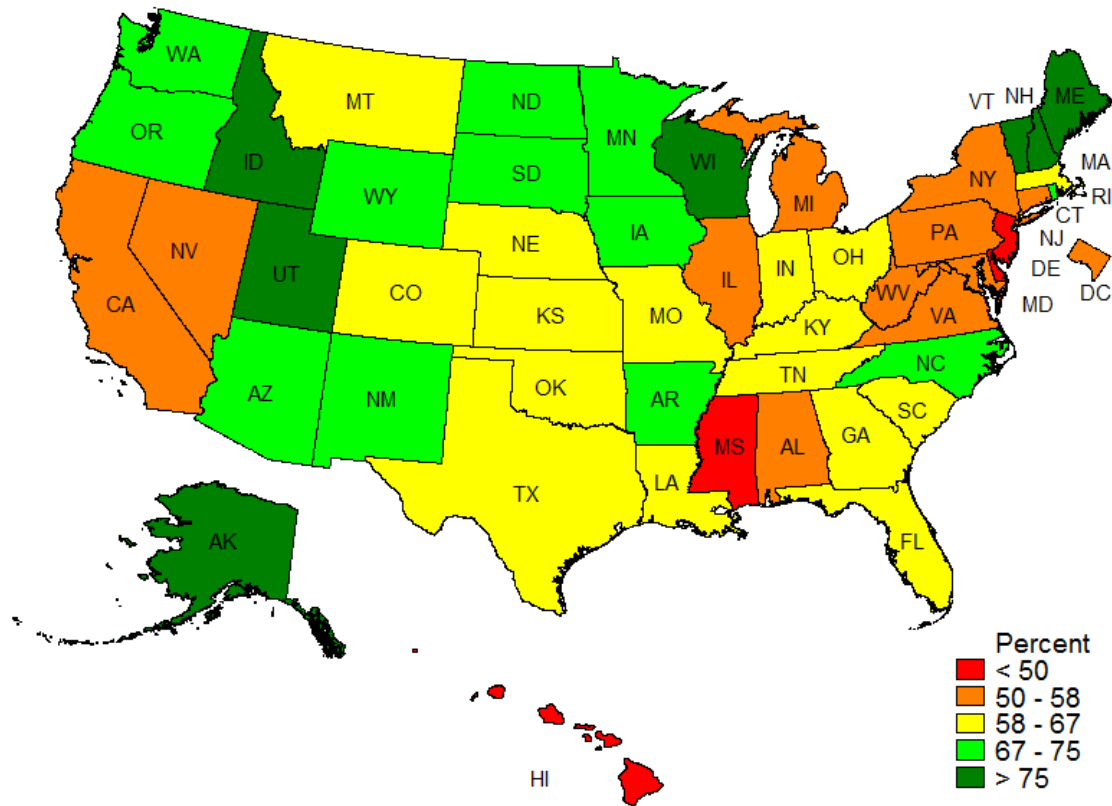
U.S. = 0.9 percent

### Highlights

- At the end of the third quarter of 2014, the median total delinquency rate among federally insured credit unions was 0.9 percent. The median delinquency rate at the end of the third quarter of 2013 was 1.0 percent.
- The median delinquency rate was highest in the District of Columbia (1.7 percent), followed closely by New Jersey (1.6 percent).
- North Dakota (0.2 percent) had the lowest median delinquency rate of any state at the end of the third quarter of 2014.



## Median Loan-to-Share Ratio

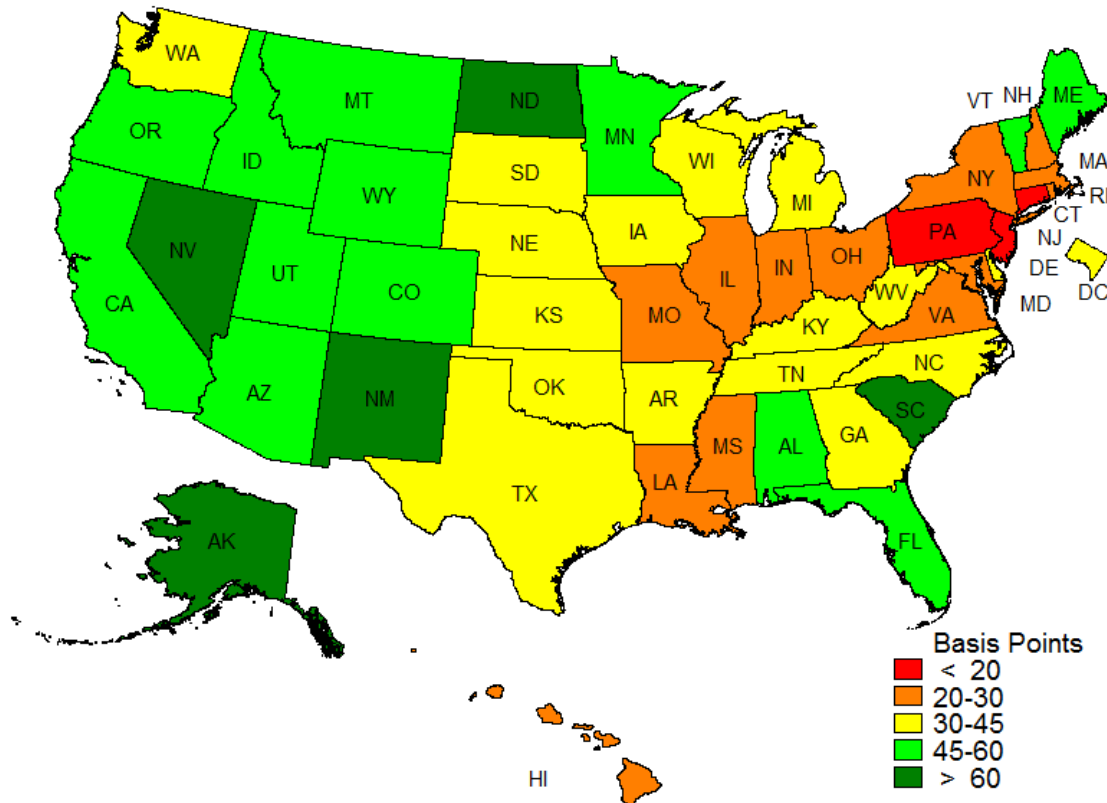


U.S. = 60 percent

### Highlights

- Nationally, the median ratio of total loans outstanding to total shares and deposits (the loan-to-share ratio) was 60 percent at the end of the third quarter of 2014. At the end of the third quarter of 2013, the median loan-to-share ratio was 58 percent.
- The median loan-to-share ratio was highest among federally insured credit unions in Idaho (86 percent), followed by Alaska and Wisconsin (79 percent in both states).
- The median loan-to-share ratio was lowest in Hawaii (42 percent), just below Delaware (43 percent).

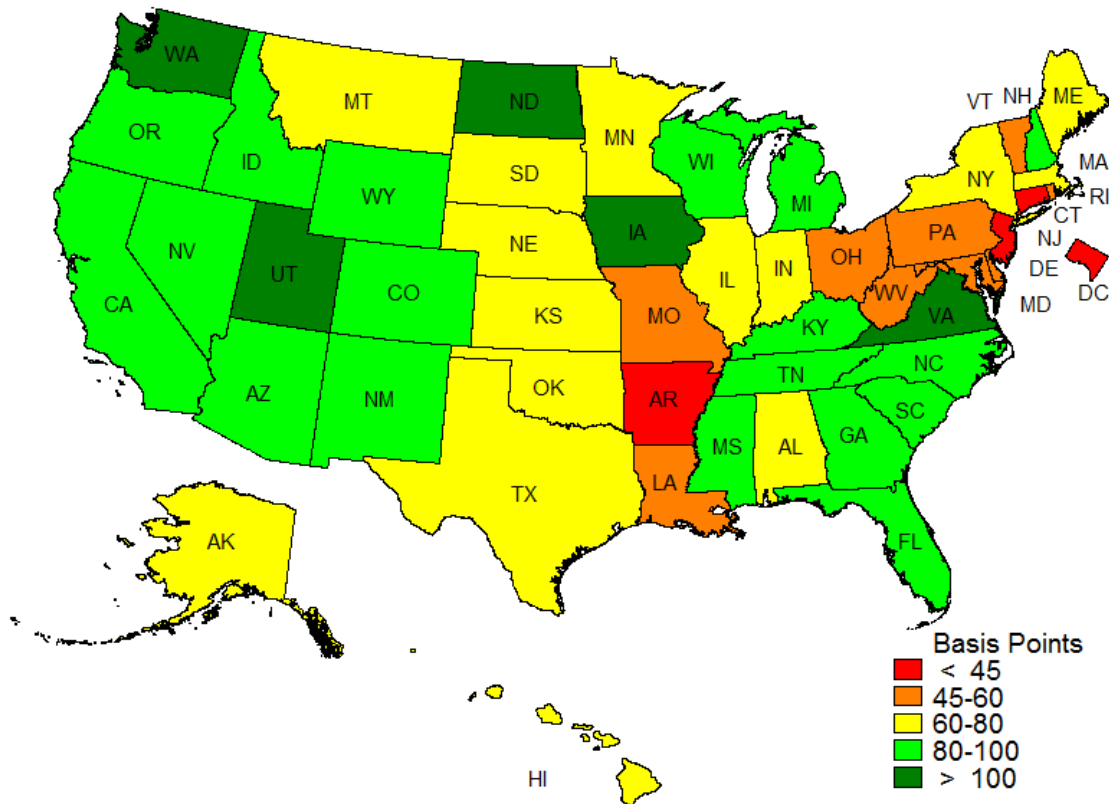
## Median Annualized Return on Average Assets



### Highlights

- Nationally, the median return on average assets (ROAA) at federally insured credit unions was 34 basis points (annualized) in the first three quarters of 2014. Median ROAA was 27 basis points in the first three quarters of 2013.
- Nationally, 76 percent of all federally insured credit unions had positive earnings during that period. At least half of credit unions in each state had positive earnings over the first three quarters of 2014.
- North Dakota (75 basis points) and Alaska (72 basis points) had the highest median ROAAs in the first three quarters of 2014.
- Connecticut (8 basis points) had the lowest median ROAA of any state, just below New Jersey (16 basis points).

## Aggregate Annualized Return on Average Assets



U.S. = 83 basis points

### Highlights

- Nationally, ROAA across all federally insured credit unions was 83 basis points (annualized) in the first three quarters of 2014. Aggregate ROAA in the first three quarters of 2013 was 80 basis points.
- Aggregate ROAA was positive in each state during the first three quarters of 2014.
- In the aggregate, ROAA was highest in Utah (161 basis points), well above the next-highest state, North Dakota (109 basis points).
- Connecticut (28 basis points) and New Jersey (34 basis points) had the lowest aggregate ROAAs of any state.

## 2014 Third Quarter Credit Union Indicators Summary Table

State/ Territory	Median Y/Y Asset Growth (%)		Median Y/Y Deposit Growth (%)		Median Y/Y Member Growth (%)		Median Y/Y Loan Growth (%)		Median Total Delinquency Rate (%)		Median Loan to Share Ratio (%)		Median Annualized YTD ROAA (bps)		Aggregate Annualized YTD ROAA (bps)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	1.4	--	1.1	--	-0.4	--	3.5	--	0.9	--	60	--	34	--	83	--
AK	4.1	5	3.0	10	1.4	4	8.4	3	0.9	35	79	3	72	3	68	33
AL	1.4	34	0.7	38	0.9	7	3.0	38	1.1	43	57	40	47	17	72	30
AR	1.1	38	0.8	37	0.1	22	3.9	23	0.9	33	71	10	33	35	44	49
AZ	2.8	14	2.4	16	-0.1	28	9.2	2	0.6	11	68	17	58	8	99	7
CA	1.6	28	1.5	28	-1.1	50	3.6	30	0.5	8	53	46	47	18	96	8
CO	2.3	21	2.4	17	-0.4	37	2.8	41	0.5	9	61	33	46	19	89	15
CT	-0.3	51	-0.5	50	-1.1	48	1.9	45	1.3	50	51	49	8	54	28	54
DE	0.8	40	-0.1	47	0.8	9	1.0	50	1.1	45	43	53	34	31	54	43
FL	2.5	18	2.3	18	1.0	6	6.4	8	0.9	30	60	34	50	16	88	17
GA	1.1	37	1.0	33	-0.1	30	3.6	32	1.1	42	62	29	33	34	84	19
HI	0.8	42	0.4	41	-0.1	27	1.0	49	1.1	44	42	54	28	43	65	35
IA	2.0	23	1.7	26	-0.8	46	3.9	25	0.9	27	67	19	44	20	107	4
ID	3.1	11	3.6	8	2.7	2	9.5	1	0.5	2	86	1	54	10	89	13
IL	0.7	44	0.4	42	-1.1	51	1.3	48	0.8	26	55	44	30	40	75	28
IN	0.7	45	0.3	43	-0.4	39	4.5	19	0.9	29	63	26	30	39	64	37
KS	1.0	39	1.4	29	-0.5	40	0.3	54	0.8	22	67	21	38	28	67	34
KY	1.9	25	1.9	23	-0.2	32	4.0	22	0.8	19	61	31	33	36	90	12
LA	0.5	47	0.2	44	0.0	23	3.8	28	1.2	49	61	32	25	48	50	46
MA	0.8	41	0.2	45	-0.6	41	2.9	39	0.8	24	60	35	21	51	64	36
MD	-0.6	52	-0.8	52	-0.6	42	3.3	34	0.9	34	56	42	30	41	51	45
ME	2.9	12	2.2	20	0.9	8	4.5	18	1.0	39	78	5	52	14	61	38
MI	2.3	22	2.0	21	-0.2	33	3.6	31	0.8	23	58	38	40	26	89	14
MN	2.3	20	2.0	22	0.3	16	5.0	14	0.7	15	71	9	55	9	76	26
MO	1.9	24	1.8	24	-0.2	34	4.7	17	0.8	21	61	30	23	49	52	44
MS	1.5	30	1.2	31	-0.3	36	3.8	27	1.0	38	46	51	30	42	87	18
MT	3.5	9	3.9	5	-1.5	53	2.7	42	0.5	10	62	28	52	13	74	29
NC	0.6	46	0.6	39	-0.1	26	0.5	53	1.4	51	67	20	30	38	88	16
ND	5.7	2	5.2	2	0.6	13	5.5	10	0.2	1	69	15	75	2	109	3
NE	1.3	36	1.2	32	-0.7	45	4.1	20	0.7	17	58	37	41	25	61	39
NH	3.9	6	3.3	9	0.2	20	7.2	4	0.5	5	77	6	27	44	82	24
NJ	-0.8	54	-1.2	53	-1.5	52	3.3	35	1.6	52	46	52	16	53	34	53
NM	2.6	16	2.7	12	0.7	12	0.7	52	0.8	25	70	12	68	4	95	9
NV	3.2	10	2.8	11	0.8	10	6.6	6	0.9	28	56	43	67	5	93	10
NY	1.6	29	1.4	30	-0.4	38	3.1	37	1.0	41	56	41	25	46	75	27
OH	0.1	49	-0.3	48	-1.1	49	2.3	43	1.0	37	59	36	22	50	60	41
OK	1.5	33	1.0	35	-0.2	31	3.4	33	0.7	16	63	27	34	33	71	32
OR	2.8	13	2.3	19	0.2	18	5.9	9	0.5	3	67	18	53	12	84	21
PA	-0.1	50	-0.4	49	-1.5	54	0.8	51	1.2	48	51	50	19	52	59	42
RI	0.8	43	0.5	40	-0.1	29	1.5	47	0.6	13	69	14	26	45	49	48
SC	2.7	15	2.5	13	0.6	14	5.1	12	0.7	18	67	22	62	6	82	23
SD	4.2	3	4.0	4	1.4	5	5.0	15	0.5	4	68	16	42	23	72	31
TN	1.8	27	1.6	27	0.0	24	2.0	44	0.8	20	65	23	39	27	83	22
TX	2.6	17	2.4	14	0.2	21	4.9	16	0.6	14	65	24	42	22	79	25
UT	3.8	7	3.7	7	0.2	19	3.7	29	0.5	7	75	8	53	11	161	1
VA	0.3	48	0.0	46	-0.9	47	3.9	24	1.1	46	57	39	25	47	104	6
VT	3.5	8	3.8	6	0.3	15	5.1	13	1.2	47	76	7	59	7	60	40
WA	2.4	19	2.4	15	0.8	11	5.3	11	0.6	12	70	11	43	21	104	5
WI	1.5	31	1.0	34	-0.6	43	3.1	36	0.9	32	79	4	31	37	92	11
WV	1.9	26	1.8	25	0.3	17	4.1	21	1.0	40	53	47	37	29	50	47
WY	4.1	4	4.8	3	-0.7	44	3.9	26	0.5	6	70	13	51	15	84	20
DC	1.3	35	1.0	36	-0.2	35	2.9	40	1.7	54	54	45	35	30	43	52
GU	6.2	1	8.8	1	5.2	1	6.5	7	0.9	31	81	2	42	24	44	50
PR	-0.8	53	-2.6	54	2.1	3	1.7	46	1.7	53	64	25	34	32	43	51
VI	1.5	32	-0.7	51	0.0	24	6.8	5	1.0	36	53	48	79	1	123	2

## 2014 Third Quarter Economic Indicators Summary Table

State/Territory	Unemployment Rate, End of Quarter (%)		Y/Y Change in Unemployment Rate (basis points)		Change in House Prices Since National Peak (%)		Y/Y Change in House Prices (%)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	5.9	--	-130	--	-6.2	--	4.5	--
AK	6.8	41	20	52	6.2	12	2.4	38
AL	6.6	34	20	50	-4.8	30	1.6	44
AR	6.2	27	-150	11	-0.1	19	1.9	41
AZ	6.9	42	-110	18	-25.5	50	6.6	10
CA	7.3	45	-150	10	-21.2	49	8.1	3
CO	4.7	12	-190	4	16.4	4	7.0	8
CT	6.4	31	-130	14	-16.9	46	-1.3	51
DE	6.5	32	-10	42	-15.7	43	0.0	50
FL	6.1	26	-80	26	-28.7	51	7.9	5
GA	7.9	51	-10	42	-7.1	34	6.7	9
HI	4.2	6	-50	34	-0.1	18	8.1	2
IA	4.6	10	10	48	7.0	11	3.4	27
ID	4.5	9	-150	11	-12.1	41	3.8	21
IL	6.6	34	-250	1	-15.5	42	3.6	24
IN	5.7	20	-160	8	1.7	17	2.7	35
KS	4.7	12	-60	32	3.3	15	3.2	29
KY	6.7	39	-160	6	3.8	14	1.7	43
LA	6.0	24	0	45	7.0	10	4.2	19
MA	6.0	24	-120	16	-0.6	21	4.7	18
MD	6.3	29	-20	40	-17.5	47	0.4	48
ME	5.8	23	-80	28	-3.4	26	3.0	31
MI	7.2	44	-160	6	-6.6	33	6.3	11
MN	4.1	5	-80	26	-8.4	36	2.7	36
MO	6.3	29	-10	41	-4.6	29	2.8	33
MS	7.7	49	-70	30	-6.5	32	3.1	30
MT	4.6	10	-100	21	8.2	8	6.2	12
NC	6.7	39	-100	21	-2.8	24	2.8	34
ND	2.8	1	0	45	43.0	1	8.1	4
NE	3.6	4	-30	39	8.4	7	4.8	17
NH	4.3	7	-90	23	-11.5	39	3.5	25
NJ	6.5	32	-140	13	-16.0	44	1.9	40
NM	6.6	34	-30	37	-11.8	40	1.2	46
NV	7.3	45	-230	2	-35.0	52	10.3	1
NY	6.2	27	-130	14	-3.3	25	1.5	45
OH	5.6	19	-180	5	-4.5	28	4.0	20
OK	4.7	12	-90	24	10.6	6	3.2	28
OR	7.0	43	-60	32	-8.0	35	7.0	7
PA	5.7	20	-160	8	-1.7	22	1.7	42
RI	7.6	48	-190	3	-16.9	45	2.2	39
SC	6.6	34	-70	30	-1.8	23	3.6	23
SD	3.4	2	-30	38	14.2	5	2.6	37
TN	7.3	45	-90	24	3.3	16	5.1	13
TX	5.2	16	-110	18	21.4	3	7.1	6
UT	3.5	3	-80	28	-4.2	27	3.5	26
VA	5.5	17	0	45	-9.8	38	0.9	47
VT	4.4	8	-10	42	-0.4	20	0.2	49
WA	5.7	20	-120	16	-9.5	37	5.0	15
WI	5.5	17	-110	18	-5.9	31	2.8	32
WV	6.6	34	20	50	7.4	9	5.1	14
WY	4.7	12	10	49	6.1	13	3.6	22
DC	7.7	49	-50	36	31.6	2	4.8	16
GU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PR	14.1	52	-50	34	-19.5	48	-8.7	52
VI	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A