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WHAT IS THE FINANCIAL PERFORMANCE REPORT?

NCUA produces the FPR from the quarterly Call Report data (NCUA Form 5300) credit unions submit to NCUA. The FPR presents the data in the form of ratios, percentages, dollar amounts, and graphs for select ratios. FPRs also present peer ratios for comparison to credit unions of similar asset size.

NCUA, State Supervisory Authorities, and others use the customizable FPR to measure financial performance and key trends for a credit union or a group of credit unions. The FPR is available to the public from NCUA's website (<http://www.ncua.gov/>).

NCUA does not guarantee FPR data accuracy nor is it responsible for the conclusions that may be drawn since it relies on credit unions to submit correct, yet unverified, financial information.

TYPES OF FPRs

Standard

The standard FPR automatically emailed to credit unions each cycle includes the following nine pages:

- Cover Page
- Summary Financial Information
- Ratio Analysis
- Assets
- Liabilities, Shares & Equity
- Income/Expense
- Delinquent Loan Information 1
- Delinquent Loan Information 2
- Loan Losses, Bankruptcy Information & Troubled Debt Restructured Loans.

User Select

Users may tailor the FPR information they want to receive by using the online FPR Application tool. In addition to the standard pages discussed above, users can select one or more of the following pages to include in the FPR:

- Indirect and Participation Lending
- Real Estate Loan Information 1

- Real Estate Loan Information 2
- Commercial Loan Information
- Investments, Cash, & Cash Equivalents
- Other Investment Information
- Supplemental Share Information, Off Balance Sheet, and Borrowings
- Miscellaneous Information, Programs, and Services
- Information Systems and Technology
- Graphs 1 (Delinquency & Net Charge-offs, Loan & Share Growth, Net Worth, Return on Average Assets)
- Graphs 2 (Loans to Assets, Net Long-Term Assets, Net Interest Margin, Cash & Short-Term Investments)

Financial Performance Reports are based on reliable sources; however, NCUA does not guarantee data accuracy. NCUA is not responsible for conclusions drawn from these reports.

FPR Page Descriptions

Cover Page and Table of Contents. This page provides information about the credit union or group selected, including (if applicable) name, charter or certificate number, address, peer group, or other criteria. This page also contains a table of contents, the cycle date, run date, and interval of the report.

Summary Financial Information, Page 1. This page contains balance sheet and year- to-date income and expense data for the current cycle date and previous 4 cycles selected by the user. The annualized percentage changes are displayed to the right of each line item. The Summary Financial Information page may be used to review broad trends and monitor progress in various areas of financial performance.

Ratio Analysis, Page 2. The Ratio Analysis page displays financial ratios grouped into six categories. The first four categories are derived from the four financial areas of the CAMEL Rating System (Capital adequacy, Asset quality, Earnings, asset/Liability management). The remaining two ratio categories are productivity and other ratios. The Ratio Analysis page for a single credit union displays the corresponding peer group ratios for the current cycle date and the prior period end.

The Ratio Analysis page allows in-depth analysis of fundamental financial ratios and trends. Also, by carefully reviewing peer and other available data, a user should be able to judge the importance (positive or negative impact on the credit union) of any particular ratio value.

Peer ratios provide users a comparative means to view financial trends of similar credit unions; however, before drawing any conclusions based solely on this information, we encourage users to consider other factors unique to the credit union.

Supplemental Ratio Analysis, Page 3. The Supplemental Ratio Analysis page consolidates and displays other ratios calculated using information reported on the Detailed Call Report Data pages. The categories include Other Delinquency Ratios, Real Estate Loan Delinquency, Miscellaneous Loan Loss Ratios, Specialized Lending Ratios, Real Estate Lending Ratios, and Miscellaneous Ratios.

Detailed Call Report Data, Pages 4 through 18. Pages 4 through 18 display financial and other data reported on the call report. The pages are:

- Assets
- Liabilities, Shares, and Equity
- Income Statement
- Delinquent Loan Information 1
- Delinquent Loan Information 2
- Loan Losses, Bankruptcy Information, & Troubled Debt Restructured Loans
- Indirect and Participation Lending
- Real Estate Loan Information 1
- Real Estate Loan Information 2
- Commercial Loan Information
- Investments, Cash, & Cash Equivalents
- Other Investment Information
- Supplemental Share Information, Off Balance Sheet, and Borrowings
- Miscellaneous Information, Programs, and Services
- Information Systems and Technology

Graphs, Pages 19 and 20. These pages contain graphs of several financial ratios for the current cycle date and four prior data cycles. Each graph includes a charted trend line for the peer ratios of each period. Peer ratios are not graphed for aggregate FPRs. The Graphs provide a quick, visual review of key financial trends, and can be used to monitor the credit union's progress in various areas of financial performance.

Page 19 Graphs 1:	Page 20 Graphs 2:
Delinquency and Net Charge-offs	Loan and Share Growth
Net Worth to Assets	Loans to Assets
Return on Average Assets	Net Long-Term Assets to Assets

Financial Performance Reports (FPR) User's Guide

	Net Interest Margin
	Cash and Short-Term Investments to Assets

The following describes the graphed ratios. The ratios are listed in the same order as they appear on the Graphs 1 and Graphs 2 pages.

Ratio	Method of Computation and Comment
Delinquency	This <u>Asset Quality</u> ratio measures delinquent loans in relation to total loans. This ratio is an indicator of the effectiveness of delinquency control and quality of loans held in portfolio. A high ratio in relation to the peer ratio indicates the credit union may have higher loan and lease loss requirements relative to other credit unions in the peer group.
Net Charge-Offs	This <u>Asset Quality</u> ratio measures net charge-offs in relation to average loans. Net charge-offs are an important indicator of the effectiveness of lending and collection practices. A high ratio in relation to the peer ratio may indicate a higher level of uncollectible loans relative to other credit unions in the peer group.
Net Worth / Total Assets	This <u>Capital Adequacy</u> ratio measures net worth in relation to total assets. Net worth cushions fluctuations in earnings, supports growth, and provides protection against insolvency. The rate of net worth growth should be commensurate with the levels of risk and asset growth.
Loan & Share Growth	These ratios impact more than one risk area. They provide a general view of the credit union's growth in loans and shares for the cycle and may help to assess <u>interest rate risk</u> . Rapid growth in either loans or shares may indicate inappropriate pricing and increased volatility in the balance sheet. Loan and share growth also reflects a credit union's risk management practices and is a factor in the assessment of <u>strategic risk</u> and planning. Share growth that outpaces the ability to generate sufficient net income (a primary earnings ingredient is loan interest income) reduces the overall strength of the credit union's net worth.
Return on Average Assets	This <u>Earnings</u> ratio measures net income in relation to average assets and represents the bottom line. A positive ratio value shows that earnings covered the credit union's operating expenses and cost of funds.

Ratio	Method of Computation and Comment
Loans to Assets	This ratio is one indicator of a credit union's <u>liquidity</u> . A high loan to assets ratio may stress liquidity, especially if (1) the credit union has limited funding sources, (2) existing funding depends on volatile sources, or (3) the credit union has minimal short-term investments. However, a very low or declining loans to assets ratio can stress a credit union's earnings since the yield on loans is usually higher than other types of assets.
Net Long-Term Assets	This <u>interest rate risk</u> ratio measures a credit union's ability to react to changing interest rates and its exposure to increased interest-rate risk. A low ratio does not automatically eliminate concerns about high concentrations of long-term assets. Even variable-rate loans have different terms and conditions for repricing that may present potential interest-rate risk concerns.
Net Interest Margin	This ratio impacts more than one risk area. This <u>earnings</u> ratio measures whether income from loans and investments sufficiently covers the cost of funds. Net interest margin also reflects a credit union's risk management practices and is a factor in the assessment of <u>interest rate risk</u> management, <u>strategic risk</u> , and planning. In general terms, if a credit union properly matches assets and liabilities, this ratio should remain constant in varying interest rate cycles. A fluctuating ratio could indicate a change in loan rates charged, a change in investment practices, or (in a rapidly changing rate environment) a slow adjustment of dividend rates paid.
Cash & Short-Term Investments	This <u>liquidity</u> ratio is an indicator of the level of cash and liquid assets available to meet share withdrawals or additional loan demand. A low or rapidly declining ratio may indicate the credit union will be unable to meet its current obligations. However, a high or rapidly rising ratio may lead to reduced loan and investment yields, which could negatively affect the credit union's return on average assets ratio.

WHAT OTHER INFORMATION CAN I OBTAIN FROM THE FPR?

Intervals

FPR users may select from three report intervals as listed below.

Report Interval	Cycles Displayed
Quarterly	Selected Report Cycle date plus prior four quarter-end periods.
Annual	Selected Report Cycle date plus prior four year-end periods.
Semi-annual	Selected Report Cycle date plus prior four semi-annual periods (<u>available only for the June cycles</u>).

The box labeled "Report Cycle" defaults to the current cycle date and the drop down menu shows the other available cycles.

Ratios and percentages are annualized when appropriate.

Peer Groups

NCUA peer groups include all federally insured credit unions (all federal and state- chartered credit unions). NCUA does not include non-federally insured credit unions in the peer groups. Total assets determine a credit union's peer group, as shown below:

Peer Group	Assets
1	\$2 million or less
2	\$2 million to less than \$10 million
3	\$10 million to less than \$50 million
4	\$50 million to less than \$100 million
5	\$100 million to less than \$500 million
6	\$500 million or more

Note: Each page of the FPR shows the credit union's peer group and respective asset range.

How Are Peer Average Ratios Calculated?¹

Peer average ratios show how a credit union compares to a group of federally insured credit unions of similar asset size. NCUA excludes non-federally insured credit unions from the peer average calculations. Peer average ratios are not calculated for Supplemental Ratios.

The peer average ratios on FPRs for single credit unions are based upon the asset size. NCUA computes the peer group averages by calculating the average of the individual ratio values for all federally insured credit unions within each defined range¹.

The FPR includes both current and prior cycle peer ratios. Until the peer ratio data are finalized, the current cycle peer ratios will be "N/A." Current cycle peer ratios are available *after* all credit unions submit a Call Report for the cycle and the data has been validated, typically 6 to 8 weeks after the cycle ends. Peer ratios are not calculated on aggregate FPRs. **Note:** Refer to page 13 for a definition of individual FPR ratio calculations.

Percentile Rankings

Percentile rankings is a number from 1 to 100 showing how a ratio compares to all other federally insured credit unions in the peer group. The ratios are ranked from 100 (highest) to 1 (lowest) based on its position. Credit unions with the same ratio value (to 4 decimal places) receive the same percentile ranking. Percentile rankings are not calculated for Supplemental Ratios. NCUA does not include non-federally insured credit unions in this ranking nor are they assigned percentile rankings.

The percentile ranking is a measure of the credit union's relative standing in the entire range of ratios. For example, a percentile ranking of 75 means 25 percent of all federally insured credit unions in the peer group have the same or higher ratios and 75 percent have lower ratios.

A high or low percentile ranking does not automatically imply satisfactory or unsatisfactory performance. Users should consider other available data to determine the relevance of a high or low percentile ranking to the credit union's financial performance.

¹ The calculation adjusts for credit unions with very extraordinary ratio values to prevent the peer average from being skewed by a few extreme outliers.

HOW DO I USE THE FPR?

You may request FPRs for single credit unions or for multiple credit unions using the aggregate FPR option to consolidate the data for a set of user-specified credit unions.

Single Credit Union

An FPR for a single credit union provides financial and other trends for five Call Report cycles. In addition, the FPRs for single credit unions show peer average ratios based on the credit union's asset size. Comparisons to peer and analysis of trends over time can also highlight numbers and ratios that may require attention.

Aggregate FPR for Multiple Credit Unions

You may request a consolidated FPR for a select group of credit unions by requesting an aggregate FPR. Define a group of credit unions based upon a number of common characteristics such as charter type, region, state, Type of Membership, peer group, and low-income designation.

Users can customize aggregate FPRs based upon their specific needs. Ideally, user-defined groups should have common characteristics that make the group cohesive. This allows users to compare a select group of credit unions. For example, custom pools could identify credit unions by (1) Region; (2) State; (3) Charter type (FCU or FISCU); (4) TOM code; or (5) Peer Group. If a particular criteria is not selected (Region, State, TOM Code, or Peer Group) the system defaults to include all information for that criteria.

Ratios in aggregate FPRs represent consolidated trends for the entire group and *do not* represent peer averages for that group. The aggregate FPR calculates ratios by adding together the individual account values for all credit unions in the group and then completing the calculation. Alternatively, peer average ratios are calculated by averaging the individual ratios within the predefined peer groups after trimming extreme values. For example, the delinquency ratio for an aggregate FPR equals total delinquency for all credit unions in the group divided by the total loans for all credit unions in the group.

HOW DO I OBTAIN AN FPR?

FPRs Distributed to 5300 Call Report Online Filers

NCUA automatically emails a 9-page FPR to the credit union's designated Call Report contact(s) within 24 hours after a credit union submits an initial Call Report or makes corrections using CU Online. At the same time, the credit union's assigned examiner and State Supervisor, if appropriate, receive copies of the standard 9-page FPR.

The standard 9-page FPR emailed to credit unions and examiners includes:

- Cover Page
- Summary Financial Information
- Ratio Analysis
- Assets
- Liabilities, Shares & Equity
- Income Statement
- Delinquent Loan Information 1
- Delinquent Loan Information 2
- Loan Losses, Bankruptcy Information, & Troubled Debt Restructured Loans

FPRs will include current cycle peer average ratios only after the Call Report cycle is closed and validated. In addition, emailed FPRs include peer averages for the most recent prior period-end. NCUA notifies users when the current cycle peer ratios are available – typically 6 to 8 weeks after the cycle date.

Obtaining an FPR for a Single Credit Union

Credit Union Online users (internal users) can obtain FPRs for submitted Call Reports, beginning with the March 2004 cycle to the current cycle. Also, users can view an FPR by selecting the FPR button in the far left column of the Call Report Submissions page. **Note:** The system will send a current FPR to the logged in user, which includes the current cycle and the last four quarters to the user's email.

Also, credit unions and the public can request an FPR by using NCUA's website (<http://fpr.ncua.gov/>). **Note:** FPRs are available to the public for single credit unions after the regulator validates the Call Report. You may request a detailed FPR via email or view a 2-page FPR summary online. Normally the system emails the FPR, as an Excel attachment, within 24 hours of your request. If you do not have Excel software on your computer, you can download a free Excel viewer from the Microsoft web site.

Steps to request an FPR for a single credit union

1. Select the first option from the main page "I want an FPR emailed to me for one credit union" and click OK.

2. The FPR request screen for a single credit union report will appear. Enter your email address in the box marked “Recipient’s Email.”
3. Select the report cycle date from the Report Cycle drop down box.
4. Select the interval (quarterly, annual, or semiannual) from the drop down box. A quarterly interval produces the current cycle, plus four prior quarter ends. An annual interval produces the current cycle, plus four prior year-ends. A semiannual interval is available for June cycles and produces the current cycle, plus four prior semiannual periods.
5. Enter the charter number in the Charter Number box or use the link “To Find a Credit Union: Click Here.”
6. The “All Pages” box has a check mark and the system defaults to send the entire report.
7. If you want specific pages of the FPR, uncheck the “All Pages” box and check the boxes next to the pages you want included in the report. The following pages are available:

Page	Contents
1	Summary Financial Information
2	Ratio Analysis
3	Supplemental Ratios
4	Assets
5	Liabilities, Shares, and Equity
6	Income Statement
7	Delinquent Loan Information 1
8	Delinquent Loan Information 2
9	Loan Losses, Bankruptcy Information, & Troubled Debt Restructured Loans
10	Indirect and Participation Lending
11	Real Estate Loan Information 1
12	Real Estate Loan Information 2
13	Commercial Loan Information
14	Investments, Cash, & Cash Equivalents
15	Other Investment Information
16	Supplemental Share Information, Off Balance Sheet, and Borrowings
17	Miscellaneous Information, Programs, and Services
18	Information Systems and Technology
19	Graphs 1 (Delinquency & Net Charge-offs, Loan & Share Growth, Net Worth, Return on Average Assets)
20	Graphs 2 (Loans/Assets, Net Long-Term Assets, Net Interest Margin, Cash & Short-Term Investments)

8. Click the "Submit" button. If your request is successful, a message will indicate "FPR Request Submitted." Use the back arrow to return to the previous screen to request additional reports.

Steps to view an online FPR for a single credit union

1. Select the third option from the main page "I want to view a 2-page summary for one credit union online" and click OK. The FPR request screen for a single credit union report will appear.
2. Select the report cycle date from the Report Cycle drop down box.
3. Select the report interval (Quarterly, Annual, or Semi-Annual (for June cycles only)) from the drop down box.
4. Enter the charter number in the Charter Number box or use the link "To Find a Credit Union: Click Here."
5. Click the "**Financial Summary**" button to view the Summary Financial Information page of the credit union's standard FPR.
6. Click the "**Ratio Analysis**" button to view the standard set of FPR ratios for the credit union. Peer ratios for the current Call Report cycle are available after all data for the cycle has been validated.
7. Use the print command to print the FPR. You may also copy and paste the report into an Excel spreadsheet as follows:
 - Place your cursor anywhere in the data page, right click and chose "Select All" to highlight the entire page.
 - With the data highlighted, right click again and chose "Copy."
 - Open an empty Excel spreadsheet, right click in cell A1, and choose the "Paste" option.

Obtaining an FPR that aggregates data from multiple credit unions

An aggregate FPR consolidates the data for a group of credit unions defined by your selection criteria. The ratios shown on an aggregate report represent the consolidated results for the selected group and are not peer averages. For example, the Net Worth ratio on an aggregate FPR is: $\text{Total Net Worth for all credit unions in the group} / \text{Total of all Assets for credit unions in the group}$

Aggregate FPRs for the current cycle are available to the public after the regulators validate all Call Reports submitted for the cycle and the NCUA Board issues the quarterly press release.

Steps to request an aggregate FPR

1. Open NCUA's website and click on Financial Performance Reports (FPRs) under the heading Reporting & Data or navigate to <https://fpr.ncua.gov/>. NCUA and SSA staff may also use the Intranet to request FPRs.
2. Select the second option from the main page "I want an FPR that aggregates data for multiple credit unions based on credit union information" and click OK.
3. The FPR screen for aggregate reports will appear. Enter your email address in the box marked "Recipient's Email."
4. Select the interval desired (quarterly, annual, or semiannual) from the drop down box. A quarterly interval produces the selected Report Cycle, plus four prior quarter ends. An annual interval produces the selected Report Cycle, plus four prior year-ends. A semiannual interval is only available for June cycles and produces the selected Report Cycle, plus four prior semiannual periods.
5. Select the Report Cycle date from the drop down box.
6. Select the criteria for the credit unions you want to aggregate. Leaving the Region or State selection boxes blank defaults to include all. For example, if you leave the Region field blank, your aggregate FPR will include all regions.
7. Select the credit union types you want to aggregate. You *must* select the Credit Union Types you want to include in the report.
8. If you want the report to include only Low Income designated credit unions, select "Yes." The default ("No") includes all credit unions, regardless of Low Income designation.
9. Select the Type of Membership (TOM) Code and Peer Group, as necessary. Leaving the TOM Code or Peer Group selection boxes blank defaults to include all. For example, if you leave the Peer Group field blank, your aggregate FPR will include all peer groups.
10. Select the pages you want to include in the aggregate FPR. The system defaults to send you "All Pages" of the FPR. If you want specific pages of the FPR, uncheck the "All Pages" box and check the boxes next to the pages you want to include in the report.
11. Retroactive Population Option: The default (or standard aggregate) FPR includes all credit unions that meet your selection criteria in each cycle. The group of credit unions consolidated on the standard aggregate FPR is determined by the selection criteria applied independently for each cycle. Material changes in the population from cycle to cycle will impact growth, income/expense, and charge off ratios. You should consider this impact when analyzing aggregate FPRs.

For example, if you choose Peer Group 3 (assets between \$10 and 50 million) and 1,000 credit unions as of the selected cycle date meet this criteria, the standard aggregate FPR consolidates the data for those 1,000 credit unions for the current cycle; however, there may have been 1,100 in peer group 3 in the prior cycle, 1,200 in the next prior cycle, and so on. The number of credit unions in each cycle may vary due to movement between peer groups caused by, but not limited to, the following:

- Normal growth or decline in total assets;
- Growth in assets due to mergers; or
- Credit unions closed or liquidated.

If you wish to compare a uniform set of credit unions for each cycle on the FPR check the “Retroactive Population” box. The retroactive population option consolidates data for the same credit unions across all cycles resulting in a uniform group of credit unions. This option may be useful when reviewing the consolidated trends of existing credit unions in a specific group such as a state, charter type, or TOM code (community, associational, etc.).

12. Click the “Submit” button. If your request is successful, your screen message will indicate “FPR Request Submitted.” Use the back arrow to return to the previous screen to request additional reports.

Viewing and printing an FPR

Within 24 hours of your request, or successful online submission of a Call Report, you will receive an email with the FPR attached as an Excel file.

1. You may save the FPR to your hard drive or view the FPR from email.
2. Open the FPR by double clicking on the file attachment.
3. To view a specific page, click the links on the Cover Page or the tabs for each worksheet found across the bottom of the Excel page.
4. To print the entire FPR, click file, print, select entire workbook, and click OK.
5. To print individual pages, click file, print, select page range, and click OK.

HOW ARE THE FPR RATIOS CALCULATED?

The following describes the ratios used in the Ratio Analysis and Supplemental Ratio Analysis. Commonly used components of some of the ratios are defined first to simplify the descriptions. All ratios are rounded unless otherwise stated.

Certain ratios such as earnings, growth, and charge-offs are annualized as noted in the ratio definitions that follow. Multiply the result of the formula by the appropriate annualization factor for each quarter:

Quarter End	Annualization Factor
March	4
June	2
September	1.333

December ratios are not annualized because they reflect an annual period.

RATIO COMPONENTS

AVERAGE ASSETS. Total Assets for the current period plus Total Assets for the prior year-end divided by 2.

AVERAGE INVESTMENTS. Total Investments, Cash on Deposit, and Cash Equivalents for the current period plus Total Investments, Cash on Deposit, and Cash Equivalents for the prior year-end divided by 2.

AVERAGE LOANS. Total Loans for the current period plus Total Loans for the prior year-end divided by 2.

BORROWINGS. The total of Draws Against Lines of Credit, Other Notes, Promissory Notes, and Interest Payable, Borrowing Repurchase Transactions, Subordinated Debt and Subordinated Debt included in Net Worth, less Borrowing Repurchase Transactions Placed in Investments for Purposes of Positive Arbitrage. **For low-income designated credit unions only**, borrowings also include Uninsured Secondary Capital.

COST OF FUNDS. Total of Dividends on Shares, Interest on Deposits, and Interest on Borrowed Money.

ESTIMATED LOSSES. Estimated losses include the Allowance for Loan & Lease Losses and the Appropriation for Non-Conforming Investments (this account is used by state-chartered federally insured credit unions for investments not authorized by NCUA). Note: In conformity with ASC 320, it is assumed that investments classified as Available for Sale or Trading are properly reported at fair value.

EQUIVALENT FULL-TIME EMPLOYEES. Number of Part-time Employees divided by 2 plus the number of Full-time Employees.

FIXED RATE REAL ESTATE LOANS. Total fixed rate first mortgage loans (includes fixed rate first mortgages greater than 15 years, fixed rate first mortgages 15 years or less, balloon/hybrid first mortgages greater than 5 years, and other fixed rate first mortgages) plus other fixed rate real estate loans (closed-end fixed rate, open-end fixed rate, and other fixed rate).

GROSS INCOME. Total of Interest Income, Fee Income, and Other Operating Income.

NET WORTH. The total of the Undivided Earnings, Regular Reserves, Appropriation for Non-Conforming Investments (state-chartered credit unions only), Other Reserves (Appropriations of Undivided Earnings), and Adjusted Retained Earnings acquired through Business Combinations. **For low-income designated credit unions only**, Net Worth also includes Uninsured Secondary Capital.

Note: In all FPRs, other than the December cycle, the undistributed Net Income is included in the calculation of net worth for credit unions that did not close their books. Credit unions must close out net income into Undivided Earnings for the December reporting period.

OPERATING EXPENSES. Total Non-Interest Expense (this does not include the Provision for Loan and Lease Losses or Cost of Funds).

SHARES. The total of all shares and deposits.

STANDARD RATIO ANALYSIS

CAPITAL ADEQUACY

NET WORTH / TOTAL ASSETS. Net Worth divided by total assets. The results are truncated to two decimal places, not rounded.

EFFECTIVE DATE OF ADOPTION OF ASC TOPIC 326 – FINANCIAL INSTRUMENTS – CREDIT LOSSES (CECL). The date the credit union adopted ASC Topic 326.

NET WORTH / TOTAL ASSETS EXCLUDING ONE TIME ADJUSTMENT TO UNDIVIDED EARNINGS FOR THE ADOPTION OF ASC TOPIC 326. Net Worth plus or minus the one-time adjustment to undivided earnings for the adoption of CECL divided by total assets. The Financial Accounting Standards Board allowed an adjustment to retained earnings for the adoption of ASC Topic 326.

NET WORTH / TOTAL ASSETS – ALTERNATIVE ASSET ELECTION. Net Worth divided by alternative asset election or total assets. If a credit union selects one of the three optional total asset elections (Average of Daily Assets over the calendar quarter, or Average of the three month-end balances over the calendar quarter, or Average of the current and three preceding calendar quarter-end balances), the net worth ratio will be computed using the alternative asset election as the denominator instead of total assets. If the credit union does not select an optional total assets election, total assets are used and the results are the same as the NET WORTH/TOTAL ASSETS ratio above. The results are truncated to two decimal places, not rounded.

TOTAL DELINQUENT LOANS / NET WORTH. All loans 60 days or more delinquent divided by net worth.

SOLVENCY EVALUATION (ESTIMATED). Total Assets less Liabilities, Uninsured Secondary Capital, and Appropriation For Non-Conforming Investments divided by Total Shares.

CLASSIFIED ASSETS (ESTIMATED) / NET WORTH. Estimated Losses divided by Net Worth.

ASSET QUALITY

DELINQUENT LOANS / TOTAL LOANS. All loans 60 days or more delinquent divided by Total Loans.

NET CHARGE-OFFS / AVERAGE LOANS. Total amount of loans charged-off during the year less all recoveries on charged-off loans during the year divided by average loans. For March, multiply the result by 4 to annualize this ratio. For June, multiply the result by 2 to annualize this ratio. For September, multiply the result by 1.33 to annualize this ratio.

FAIR (MARKET) VALUE / BOOK VALUE (for investments Held-to-Maturity). Fair market value of investments Held-to-Maturity divided by the book value of investments Held-to-Maturity.

ACCUMULATED UNREALIZED GAINS OR (LOSSES) ON AVAILABLE FOR SALE SECURITIES {+ debits - credits} / COST OF INVESTMENTS AVAILABLE FOR SALE. Accumulated Unrealized Gains or (Losses) on Available for Sale Securities, divided by the total of the book value of investments Available for Sale minus the Accumulated Unrealized Gains or (Losses) on Available for Sale Securities.

DELINQUENT LOANS / ASSETS. All loans 60 days or more delinquent divided by total assets.

EARNINGS²

RETURN ON AVERAGE ASSETS. Net Income (Loss) divided by average assets, annualized as appropriate.

RETURN ON AVERAGE ASSETS EXCLUDING STABILIZATION INCOME or EXPENSE & NCUSIF PREMIUM. Net Income (Loss) excluding Temporary Corporate CU Stabilization Income/Expense and NCUSIF Premium Expense divided by average assets, annualized as appropriate.

GROSS INCOME / AVERAGE ASSETS. Gross income divided by average assets, annualized as appropriate.

YIELD ON AVERAGE LOANS. Interest on Loans (Gross – before interest refunds) divided by average loans plus average loans held for sale, annualized as appropriate.

YIELD ON AVERAGE INVESTMENTS. Income from Investments and Trading Profits and Losses divided by average investments, annualized as appropriate.

FEE & OTHER OPERATING INCOME / AVERAGE ASSETS. Fee Income plus Other Operating Income (including unconsolidated CUSO income) divided by average assets, annualized as appropriate.

COST OF FUNDS / AVERAGE ASSETS. Cost of funds divided by average assets, annualized as appropriate. Cost of Funds includes dividends and borrowed funds expenses.

NET MARGIN / AVERAGE ASSETS. Gross income minus cost of funds divided by average

² Earnings ratios which use average assets as the denominator are annualized.

assets, annualized as appropriate.

OPERATING EXPENSES / AVERAGE ASSETS. Total operating expenses divided by average assets, annualized as appropriate. Operating expenses do not include Provision for Loan and Lease Losses expenses.

PROVISION FOR LOAN & LEASE LOSSES / AVERAGE ASSETS. Provision for Loan & Lease Losses divided by average assets, annualized as appropriate.

NET INTEREST MARGIN / AVERAGE ASSETS. Total of Interest on Loans (Gross – before interest refunds), Income from Investments, and Trading Profits and Losses, minus the cost of funds divided by average assets, annualized as appropriate.

OPERATING EXPENSES / GROSS INCOME. Total operating expenses divided by gross income. This ratio is not annualized.

FIXED ASSETS AND FORECLOSED & REPOSSESSED ASSETS / TOTAL ASSETS. The sum of Land and Building, Other Fixed Assets, all Future Capital and Operating Lease Payments on Fixed Assets, and Foreclosed and Repossessed Assets divided by Total Assets. This ratio is not annualized.

NET OPERATING EXPENSES / AVERAGE ASSETS. Total operating expenses minus Fee Income divided by average assets, annualized as appropriate.

ASSET/LIABILITY MANAGEMENT

NET LONG-TERM ASSETS / TOTAL ASSETS. The sum of real estate loans which will not refinance, reprice or mature within 5 years, commercial loans, investments with remaining maturities of more than 3 years, NCUSIF deposit, land and building, and other fixed assets divided by total assets.

REGULAR SHARES / TOTAL SHARES AND BORROWINGS. Regular Shares divided by Total Shares and Borrowings.

TOTAL LOANS / TOTAL SHARES. Total Loans divided by Total Shares.

TOTAL LOANS / TOTAL ASSETS. Total Loans divided by Total Assets.

CASH AND SHORT-TERM INVESTMENTS / ASSETS. Total of Cash on Hand, Total Cash on Deposit, Cash Equivalents, and Investments with less than one-year remaining maturity divided by Total Assets.

TOTAL SHARES, DEPOSITS AND BORROWINGS / EARNING ASSETS. Total Shares and Deposits, and Total Borrowings divided by the sum of Total Loans and Total Investments (excluding Borrowing Repurchase Transactions Placed in Investments for Purposes of Positive

Arbitrage).

REGULAR SHARES + SHARE DRAFTS / TOTAL SHARES AND BORROWINGS. Regular Shares plus Share Drafts divided by Total Shares and Borrowings.

BORROWINGS / TOTAL SHARES AND NET WORTH. Borrowings divided by Total Shares and Net Worth.

PRODUCTIVITY

MEMBERS / POTENTIAL MEMBERS. Number of current members divided by the number of potential members.

BORROWERS / MEMBERS. Number of loans divided by the number of current members.

MEMBERS / FULL-TIME EMPLOYEES. Number of current members divided by equivalent full-time employees.

AVERAGE SHARES PER MEMBER. Total Shares divided by number of current members.

AVERAGE LOAN BALANCE. Total loans divided by number of loans.

SALARY & BENEFITS / FULL-TIME EMPLOYEES. Total Employee Compensation and Benefits divided by equivalent full-time employees.

OTHER RATIOS (GROWTH)

All growth ratios result from the same *basic formula*:

$$\frac{\text{Current Period (***) minus Prior Year End (***)}}{\text{Prior Year End (***)}}$$

where (***) is the growth item calculated (such as shares or loans). Growth ratios are annualized.

NET WORTH GROWTH. This ratio measures Net Worth growth. To compute the ratio, use total net worth in the basic formula discussed above and annualize as appropriate. (Note: The calculation of this ratio requires using the absolute value of the denominator.)

MARKET SHARE GROWTH. This ratio measures share growth. To compute the ratio, use total shares in the *basic formula* discussed above and annualize as appropriate.

LOAN GROWTH. This ratio measures loan growth. To compute the ratio, use total loans in the *basic formula* discussed above and annualize as appropriate.

ASSET GROWTH. This ratio measures asset growth. To compute the ratio, use total assets in the *basic formula* discussed above and annualize as appropriate.

INVESTMENT GROWTH. This ratio measures investment growth. To compute the ratio, use total investments (excluding reverse repurchase transactions placed in investments for positive arbitrage) in the *basic formula* discussed above and annualize as appropriate. Beginning in December 2000 this ratio indicates growth in the sum of investments, cash on deposit and cash equivalents.

MEMBERSHIP GROWTH. This ratio measures the growth in current members. To compute the ratio, use total current members in the *basic formula* discussed above and annualize as appropriate.

SUPPLEMENTAL RATIOS

OTHER DELINQUENCY RATIOS

CREDIT CARDS DELINQUENT \geq 60 days / TOTAL CREDIT CARD LOANS. Amount of credit card loans delinquent 60 days or more divided by total credit card loans.

Payday Alternative Loan (PAL) Loans) DQ \geq 60 days / TOTAL PAL Loans. Amount of PAL loans greater than or equal to 60 days delinquent divided by the total amount of PAL loans.

NON-FEDERALLY GUARANTEED STUDENT LOANS DELINQUENT \geq 60 days / TOTAL NON-FEDERALLY GUARANTEED STUDENT LOANS. Amount of non-federally guaranteed student loans delinquent 60 days or more divided by total non- federally guaranteed student loans.

NEW VEHICLE LOANS \geq 60 days/TOTAL NEW VEHICLE LOANS. Amount of new vehicle loans delinquent 60 days or more divided by total new vehicle loans.

USED VEHICLE LOANS \geq 60 days/TOTAL USED VEHICLE LOANS. Amount of used vehicle loans delinquent 60 days or more divided by total used vehicle loans.

TOTAL VEHICLE LOANS \geq 60 days/TOTAL VEHICLE LOANS. Amount of total vehicle loans delinquent 60 days or more divided by total vehicle loans.

LEASES RECEIVABLE DELINQUENT \geq 60 days / TOTAL LEASES RECEIVABLE. Amount of leases receivable delinquent 60 days or more months divided by total leases receivable.

ALL OTHER LOANS DELINQUENT \geq 60 days / TOTAL ALL OTHER LOANS. Amount of other non-real estate loans (includes all other unsecured loans, other member loans and commercial loans not secured by real estate) delinquent 60 days or more divided by total non-real estate loans.

TROUBLED DEBT RESTRUCTURED (TDR) CONSUMER LOANS NOT SECURED BY REAL ESTATE DELINQUENT \geq 60 days / TOTAL TDR CONSUMER LOANS NOT SECURED BY REAL ESTATE. Amount of TDR consumer loans not secured by real estate delinquent 60 days or more divided by total TDR consumer loans not secured by real estate.

INDIRECT LOANS DELINQUENT \geq 60 days / TOTAL INDIRECT LOANS. Amount of indirect loans delinquent 60 days or more divided by total indirect loans.

PARTICIPATION LOANS DELINQUENT \geq 60 days / TOTAL PARTICIPATION LOANS. Total participation loans delinquent 60 days or more divided by total participation loans.

COMMERCIAL LOANS DELINQUENT \geq 30 days / TOTAL COMMERCIAL LOANS. Total

commercial loans delinquent 30 days or more divided by total commercial loans. **NOTE:** For cycles prior to September 2017, the definition of Net Member Business Loans was used to calculate this ratio.

COMMERCIAL LOANS DELINQUENT ≥60 days / TOTAL COMMERCIAL LOANS. Total commercial loans delinquent 60 days or more divided by total commercial loans. **NOTE:** For cycles prior to September 2017, the definition of Net Member Business Loans was used to calculate this ratio.

TDR COMMERCIAL LOANS NOT SECURED BY REAL ESTATE ≥60 days / TDR COMMERCIAL LOANS NOT SECURED BY REAL ESTATE. Total TDR commercial loans not secured by real estate delinquent 60 days or more divided by total TDR commercial loans not secured by real estate. **NOTE:** For cycles prior to September 2017, the definition of Net Member Business Loans was used to calculate this ratio.

LOANS HELD FOR SALE DELINQUENT ≥ 60 DAYS / LOANS HELD FOR SALE. Amount of delinquent loans held for sale delinquent 60 days or more divided by the amount of loans held for sale.

ALLOWANCE FOR LOAN & LEASE LOSSES / DELINQUENT LOANS. Allowance for loan & lease losses divided by total loans delinquent 60 days or more.

REAL ESTATE LOAN DELINQUENCY

FIRST MORTGAGE FIXED and HYBRID/BALLOON (> 5 years) DELINQUENT ≥60 days / TOTAL FIRST MORTGAGE FIXED and HYBRID/BALLOON (> 5 years). Total first mortgage fixed and hybrid/balloon (> 5 years) loans delinquent 60 days or more divided by total first mortgage fixed and hybrid/balloon (> 5 years) loans.

FIRST MORTGAGE ADJUSTABLE RATE and HYBRID/BALLOON (< 5 years) DELINQUENT ≥60 days / TOTAL FIRST MORTGAGE ADJUSTABLE RATE and HYBRID/BALLOON (< 5 years). Total first mortgage adjustable rate and hybrid/balloon (< 5 years) loans delinquent 60 days or more divided by total first mortgage adjustable and hybrid/balloon (< 5 years) loans.

OTHER REAL ESTATE FIXED/HYBRID/BALLOON LOANS DELINQUENT ≥60 days / TOTAL OTHER REAL ESTATE FIXED/HYBRID/BALLOON LOANS. Total other real estate fixed/hybrid/ balloon loans delinquent 60 days or more divided by other real estate fixed/hybrid/balloon loans.

OTHER REAL ESTATE ADJUSTABLE RATE LOANS DELINQUENT ≥60 days / TOTAL OTHER REAL ESTATE ADJUSTABLE RATE LOANS. Total other real estate adjustable rate loans delinquent 60 days or more divided by total other real estate adjustable rate loans.

TOTAL INTEREST ONLY PAYMENT OPTION FIRST & OTHER REAL ESTATE LOANS DELINQUENT ≥60 days / TOTAL INTEREST ONLY AND PAYMENT OPTION FIRST & OTHER REAL ESTATE LOANS. Total interest only and payment option first & other RE loans delinquent 60 days or more divided by total interest only and payment option first & other RE loans.

TOTAL TDR 1ST AND OTHER REAL ESTATE DELINQUENT ≥60 days / TOTAL TDR 1ST AND OTHER LOANS. Total TDR 1st mortgage and other real estate loans delinquent 60 days or more divided by total TDR 1st mortgage and other real estate loans.

TDR RE LOANS ALSO REPORTED AS COMMERCIAL LOANS DELINQUENT ≥60 days / TOTAL TDR RE LOANS ALSO REPORTED AS COMMERCIAL LOANS. TDR real estate loans also reported as commercial loans delinquent 60 days or more divided by troubled debt restructured real estate loans also reported as commercial loans.

TOTAL REAL ESTATE LOANS DELINQUENT ≥30 days / TOTAL REAL ESTATE LOANS. Total real estate loans and lines of credit delinquent 30 days or more divided by total real estate loans.

TOTAL REAL ESTATE LOANS DELINQUENT ≥60 days / TOTAL REAL ESTATE LOANS. Total real estate loans and lines of credit delinquent 60 days or more divided by total real estate loans.

MISCELLANEOUS LOAN LOSS RATIOS

CHARGE OFFS DUE TO BANKRUPTCY (YTD) / TOTAL CHARGE OFFS (YTD). Year-to-date charge offs due to bankruptcy divided by total year-to-date charge offs. This ratio is not annualized.

Net charge off ratios that use average loans as the denominator are annualized.

NET CHARGE OFFS – CREDIT CARDS / AVERAGE CREDIT CARD LOANS. Total amount of credit card loans charged-off during the year less all recoveries during the year on charged-off credit card loans divided by average credit card loans annualized as appropriate.

NET CHARGE OFFS – NON-FEDERALLY GUARANTEED STUDENT LOANS / AVERAGE NON-FEDERALLY GUARANTEED STUDENT LOANS. Total amount of non-federally guaranteed student loans charged-off during the year less all recoveries during the year on non-federally guaranteed student loans divided by average non-federally guaranteed student loans annualized as appropriate.

NET CHARGE OFFS – TOTAL VEHICLE LOANS / AVERAGE TOTAL VEHICLE LOANS.

Total amount of vehicle loans charged-off during the year less all recoveries during the year on charged-off vehicle loans divided by average vehicle loans annualized as appropriate.

NET CHARGE OFFS – TOTAL REAL ESTATE LOANS / AVERAGE TOTAL REAL ESTATE LOANS.

Total amount of real estate loans charged-off during the year less all recoveries during the year on charged-off real estate loans divided by average real estate loans annualized as appropriate.

NET CHARGE OFFS – FIRST MORTGAGE LOANS / AVERAGE FIRST MORTGAGE LOANS.

Total amount of first mortgage loans charged-off during the year less all recoveries during the year on charged-off first mortgage loans divided by average first mortgage loans annualized as appropriate.

NET CHARGE OFFS – OTHER REAL ESTATE LOANS / AVERAGE OTHER

REAL ESTATE LOANS. Total amount of other real estate loans charged-off during the year less all recoveries during the year on charged-off other real estate loans divided by average other real estate loans annualized as appropriate.

NET CHARGE OFF – INTEREST ONLY AND PAYMENT OPTION FIRST & OTHER REAL ESTATE LOANS / AVERAGE INTEREST ONLY AND PAYMENT

OPTION FIRST & OTHER REAL ESTATE LOANS. Total amount of interest only and payment option first & other RE loans charged-off during the year less all recoveries during the year on charged-off interest only and payment option first & other RE loans divided by average interest only and payment option first & other RE mortgage loans annualized as appropriate.

NET CHARGE OFFS – LEASES RECEIVABLE / AVERAGE LEASES RECEIVABLE. Total amount of leases receivable charged-off during the year less all recoveries during the year on charged-off leases receivable divided by average leases receivable annualized as appropriate.

NET CHARGE OFFS – INDIRECT LOANS / AVERAGE INDIRECT LOANS. Total amount of indirect loans charged-off during the year less all recoveries during the year on indirect loans divided by average indirect loans annualized as appropriate.

NET CHARGE OFFS – PARTICIPATION LOANS / AVERAGE PARTICIPATION

LOANS. Total amount of participation loans charged-off during the year less all recoveries during the year on participation loans divided by average participation loans annualized as appropriate.

NET CHARGE OFFS – COMMERCIAL LOANS / AVERAGE COMMERCIAL LOANS.

Total amount of commercial loans charged-off during the year less all recoveries during the year on commercial loans divided by average commercial loans annualized as appropriate. **NOTE:** For cycles prior to September 2017, the definition of Net Member Business Loans was used to calculate this ratio.

SPECIALIZED LENDING RATIOS

INDIRECT LOANS OUTSTANDING / TOTAL LOANS. Indirect loans outstanding divided by total loans.

PARTICIPATION LOANS OUTSTANDING / TOTAL LOANS. Participation loans outstanding divided by total loans.

PARTICIPATION LOANS PURCHASED YTD / TOTAL LOANS GRANTED YTD. Participation loans purchased year-to-date divided by total loans granted year-to-date.

PARTICIPATION LOANS SOLD YTD / TOTAL ASSETS. Participation loans sold year-to-date divided by total assets. This ratio is annualized.

TOTAL COMMERCIAL LOANS / TOTAL ASSETS. Total commercial loan balances divided by total assets. **NOTE:** For cycles prior to September 2017, the definition of Net Member Business Loans was used to calculate this ratio.

LOANS PURCHASED FROM OTHER FINANCIAL INSTITUTIONS AND OTHER SOURCES YTD / LOANS GRANTED YTD. Loans purchased in full from other financial institutions and other sources year-to-date divided by loans granted year-to-date.

NON-FEDERALLY GUARANTEED STUDENT LOANS IN DEFERRAL STATUS / TOTAL NON-FEDERALLY GUARANTEED STUDENT LOANS. Non-Federally guaranteed student loans in deferral status divided by Total Non-Federally guaranteed student loans.

REAL ESTATE LENDING RATIOS

TOTAL FIXED RATE REAL ESTATE / TOTAL ASSETS. Total fixed rate real estate loans divided by total assets.

TOTAL FIXED RATE REAL ESTATE / TOTAL LOANS. Total fixed rate real estate loans divided by total loans.

TOTAL FIXED RATE REAL ESTATE GRANTED YTD / TOTAL LOANS GRANTED YTD. Total fixed rate real estate loans granted year-to-date divided by total loans granted year-to-date.

FIRST MORTGAGE REAL ESTATE LOANS SOLD YTD / FIRST MORTGAGE REAL ESTATE LOANS GRANTED YTD. Total first mortgage loans sold in the secondary market year-to-date divided by total first mortgage loans granted year-to-date.

INTEREST ONLY & PAYMENT OPTION FIRST & OTHER RE LOANS / TOTAL ASSETS. Total interest only and payment option first & other real estate loans divided by total assets.

INTEREST ONLY & PAYMENT OPTION FIRST & OTHER RE LOANS / TOTAL NET WORTH. Total interest only and payment option first & other real estate loans divided by total Net Worth.

MISCELLANEOUS RATIOS

MORTGAGE SERVICING RIGHTS / NET WORTH. Mortgage Servicing Rights divided by total Net Worth.

UNUSED COMMITMENTS / CASH & SHORT-TERM INVESTMENTS. Total unused commitments divided by total cash on hand, cash on deposit, cash equivalents, and short-term investments. Unused commitments include unfunded commitments for business loans plus unfunded commitments for all remaining loans (non-business loans). Short-term investments are those with maturities less than one year.

COMPLEX ASSETS / TOTAL ASSETS. Total adjustable rate real estate loans (including balloon/hybrids) plus mortgage backed securities divided by total assets.

SHORT TERM LIABILITIES / TOTAL SHARES AND DEPOSITS PLUS BORROWINGS. Total Borrowings less than one year plus non-core shares less than one year (Share Certificates, IRA/Keogh, all Other Shares, & Nonmember Deposits) divided by Total Shares & Deposits plus total Borrowings minus Borrowing Repurchase Transactions Placed in Investments for the Purposes of Positive Arbitrage.

WHERE DO I OBTAIN ADDITIONAL INFORMATION?

Contact the appropriate NCUA regional office for additional information about the FPR or this User's Guide.

NATIONAL CREDIT UNION ADMINISTRATION REGIONAL OFFICES

Eastern Region (Alexandria)		Southern Region (Austin)	
Regional Director		Regional Director	
National Credit Union Administration		National Credit Union Administration	
Eastern Region (Alexandria)		Region IV (Austin)	
1900 Duke Street		4807 Spicewood Springs Road	
Suite 300		Suite 5200	
Alexandria, VA 22314		Austin, TX 78759-8490	
(703) 519-4600		(512) 342-5600	
Connecticut	New Jersey	Alabama	North Carolina
Delaware	New York	Arkansas	Oklahoma
District of Columbia	Ohio	Florida	Puerto Rico
Maine	Pennsylvania	Georgia	South Carolina
Maryland	Rhode Island	Indiana	Tennessee
Massachusetts	Vermont	Kentucky	Texas
Michigan	Virginia	Louisiana	U.S. Virgin Islands
New Hampshire	West Virginia	Mississippi	
Western Region (Tempe)			
Regional Director		Alaska	Montana
National Credit Union Administration		Arizona	Nebraska
Western Region (Tempe)		California	Nevada
1230 West Washington Street		Colorado	New Mexico
Tempe, AZ 85281		Guam	North Dakota
(602) 302-6000		Hawaii	Oregon
		Idaho	South Dakota
		Illinois	Utah
		Iowa	Washington
		Kansas	Wisconsin
		Minnesota	Wyoming
		Missouri	

