



NCUA QUARTERLY U.S. MAP REVIEW

First Quarter 2015

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Introduction

The *NCUA Quarterly U.S. Map Review* for the first quarter of 2015 covers several key indicators of the financial health and viability of federally insured credit unions, including:¹

- 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 annualized year-to-date return on average assets, and
- Aggregate annualized year-to-date return on average assets.

Four-quarter growth is the growth from the end of the first quarter of 2014 through the first quarter of 2015. Most maps shown in this review display medians, or the 50th percentile of the distribution of the variable. In other words, for a given metric, half of all credit unions had a value at or above the median, while the other half had a value that was lower or equal to the median.²

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 large institutions.

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

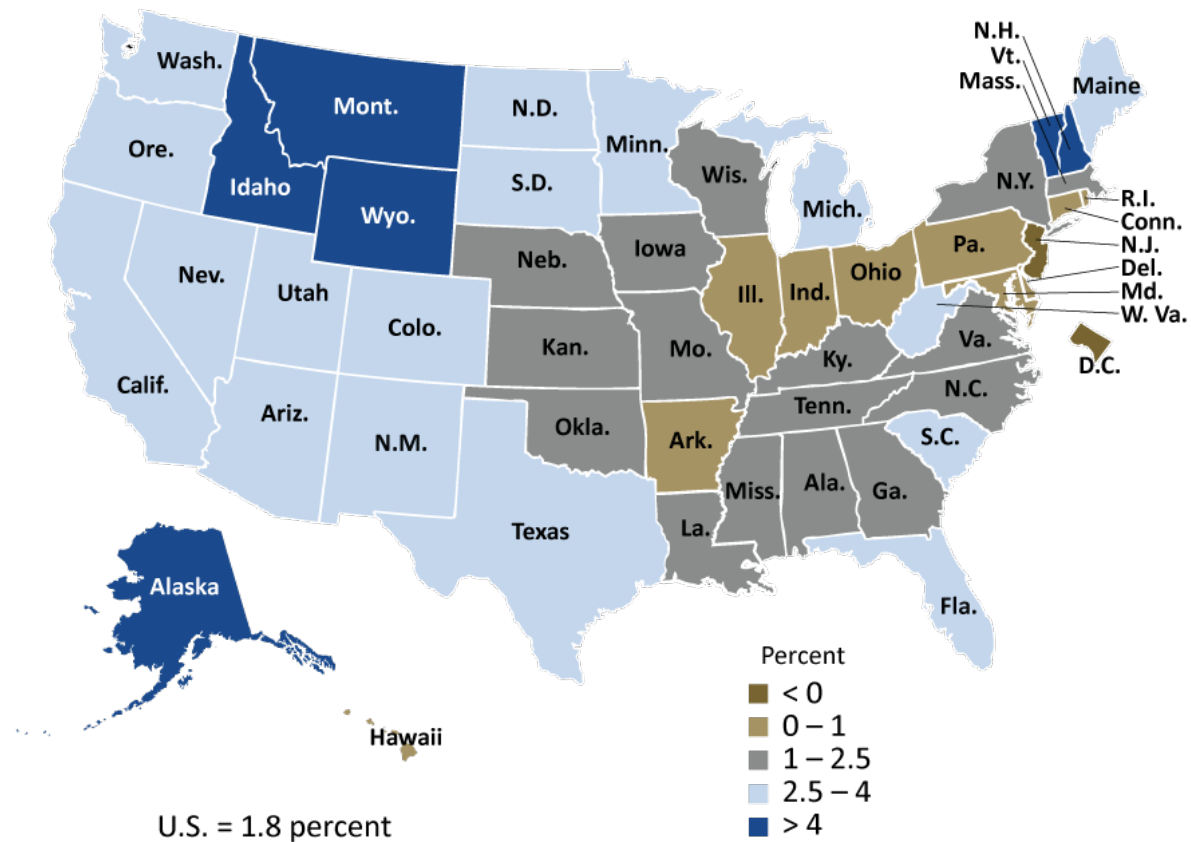
NCUA makes available information about the financial performance of federally insured credit unions at <http://researchcu.ncua.gov/Views/FindCreditUnions.aspx>. Through this link, you can locate information contained in an individual credit union's Call Report. You can also access a Financial Performance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

¹ 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.

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

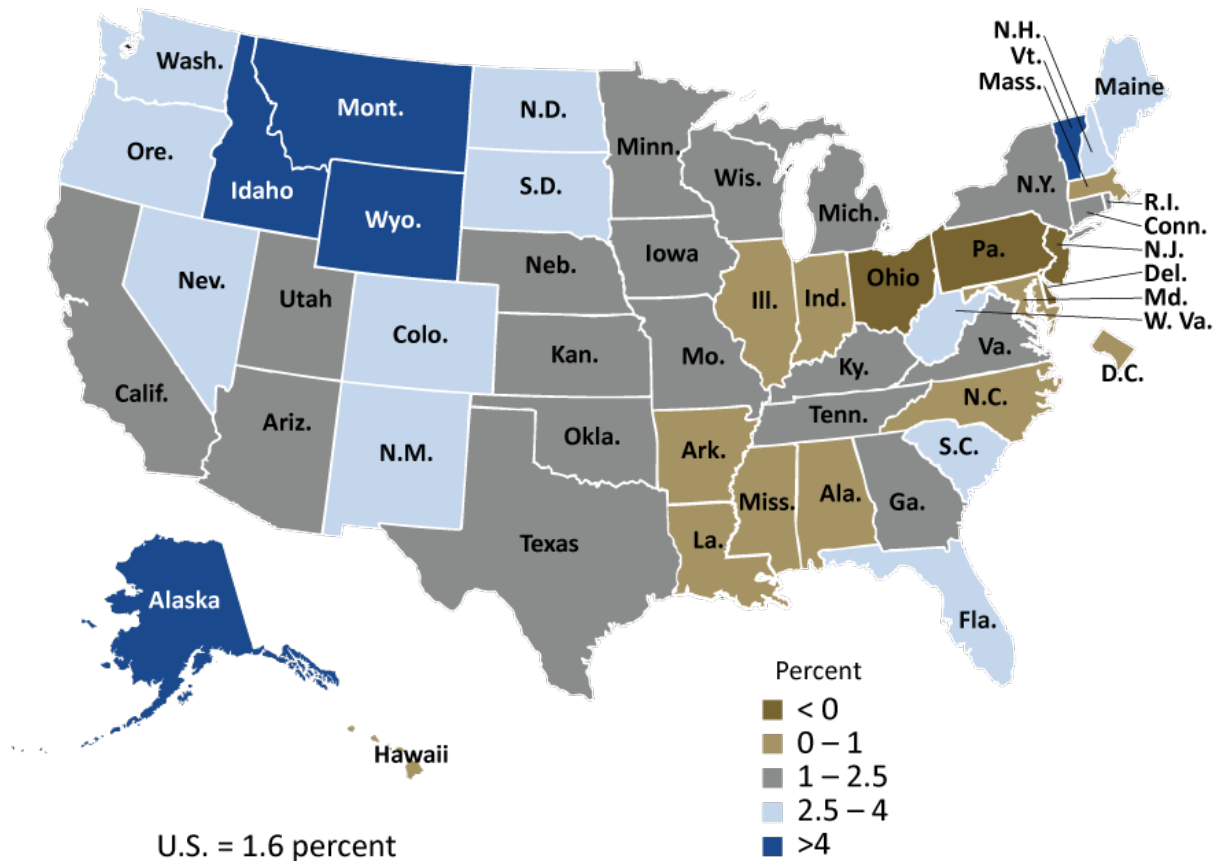
Median Annual Asset Growth



Highlights

- Nationally, the median asset growth rate over the year ending in the first quarter of 2015 was 1.8 percent. In other words, assets grew at least 1.8 percent at half of all federally insured credit unions and at most 1.8 percent at each of the remaining credit unions. In the year ending in the first quarter of 2014, the median growth rate in assets was 1.5 percent.
- Over the year ending in the first quarter of 2015, the median asset growth rate was highest in Alaska (5.6 percent) and Idaho (4.8 percent).
- Median asset growth was negative in New Jersey (-0.6 percent) and the District of Columbia (-0.2 percent). In both cases, at least half of credit unions had fewer assets in the first quarter of 2015 than they had a year earlier.

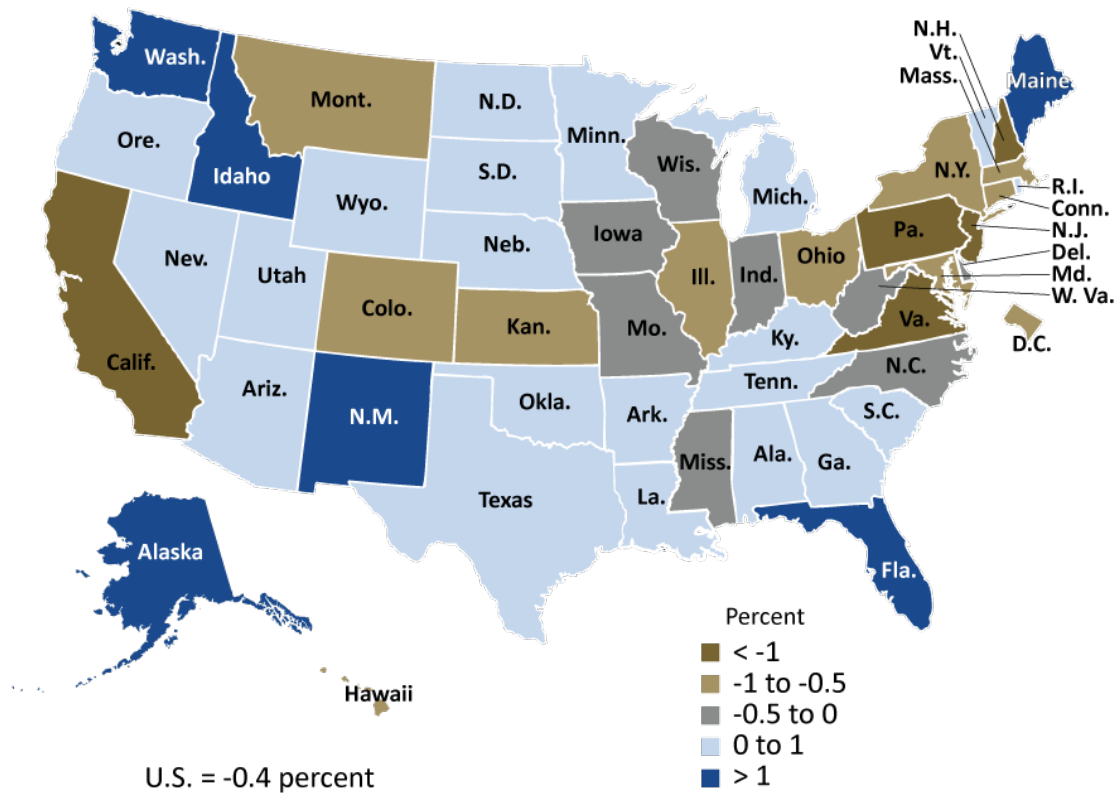
Median Annual Share and Deposit Growth



Highlights

- Nationally, the median growth rate in shares and deposits over the year ending in the first quarter of 2015 was 1.6 percent. In the year ending in the first quarter of 2014, the median growth rate in shares and deposits was 1.5 percent.
- Over the year ending in the first quarter of 2015, the median growth rate in shares and deposits was highest in Alaska (5.4 percent) and Montana (4.9 percent).
- The median growth rate in shares and deposits was negative in New Jersey (-1.0 percent), Delaware (-0.4 percent) and Ohio (-0.1 percent). At the median, shares and deposits were essentially unchanged from a year ago in Pennsylvania and the District of Columbia.

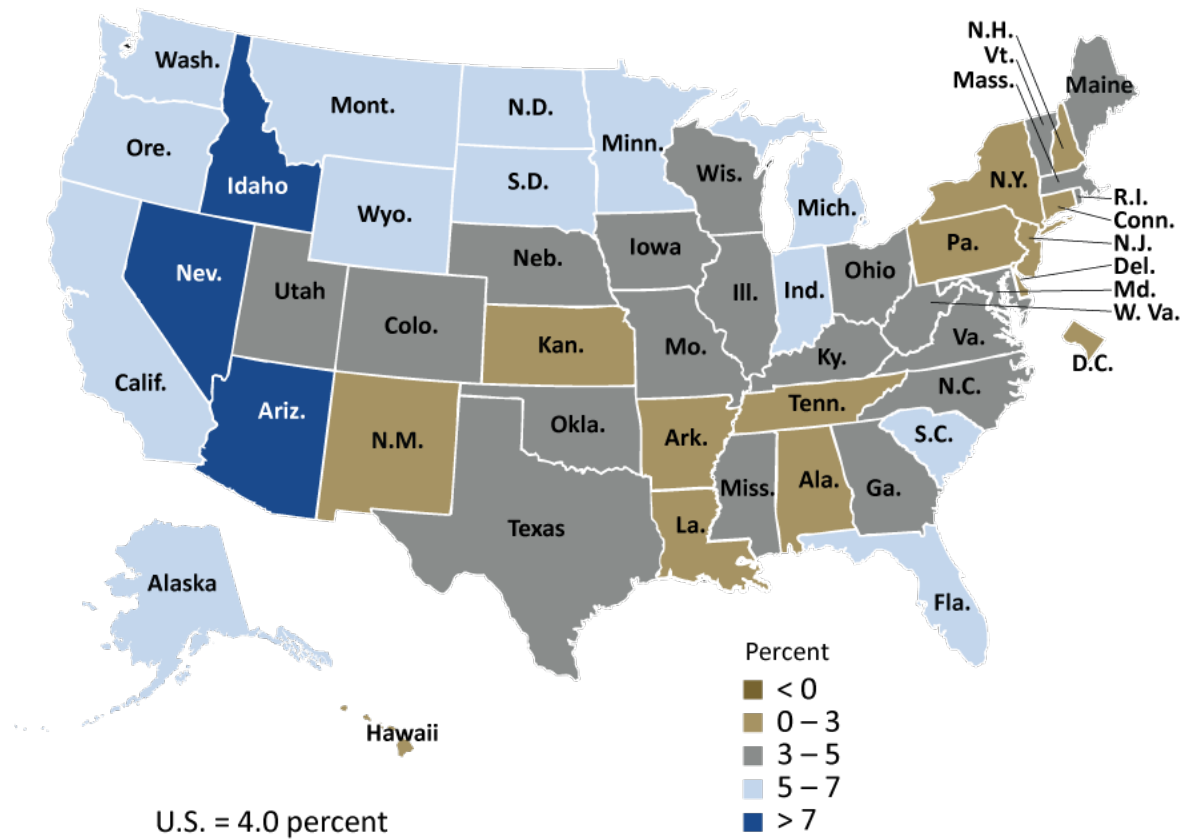
Median Annual Membership Growth



Highlights

- While overall membership in federally insured credit unions continued to grow in the year ending in the first quarter of 2015, the median growth rate was -0.4 percent, essentially unchanged from a year ago. Overall, 53 percent of federally insured credit unions had fewer members at the end of the first quarter of 2015 than a year earlier. Credit unions with falling membership tend to be small; about 75 percent had less than \$50 million in assets.
- Over the year ending in the first quarter of 2015, Alaska had the highest median membership growth rate (3.1 percent), followed by Idaho (1.9 percent).
- In 23 states, the median membership growth rate for federally insured credit unions was negative. The median membership growth rate was lowest in Virginia and Pennsylvania (both -1.9 percent).

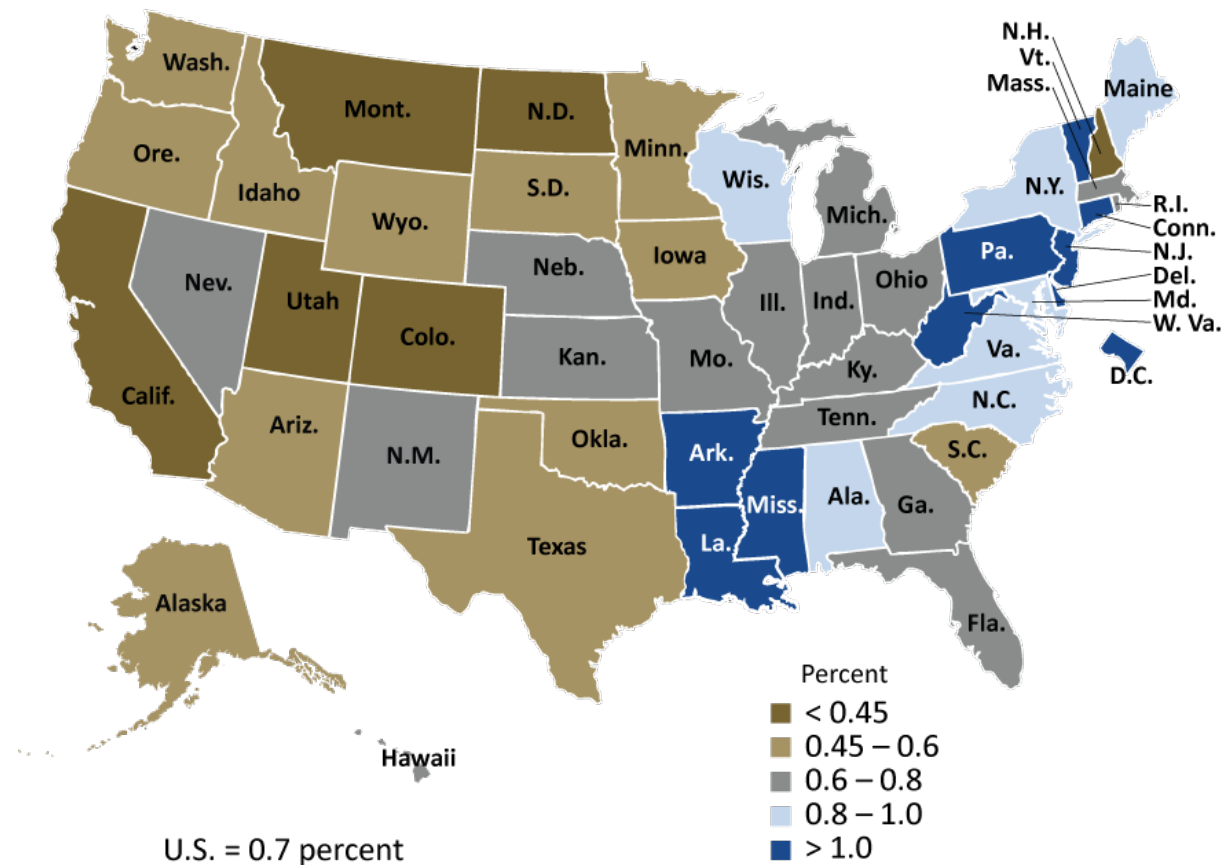
Median Annual Loan Growth



Highlights

- Nationally, the median growth rate in loans outstanding was 4.0 percent during the year ending in the first quarter of 2015. During the previous year, the median loan growth rate was 2.7 percent nationally.
- The highest median growth rate in loans outstanding was in Idaho (13.4 percent), followed by Arizona (9.6 percent).
- There were no states in which median loan growth was zero or negative over the year ending in the first quarter of 2015. At the median, loan growth was slowest in Arkansas (0.5 percent).

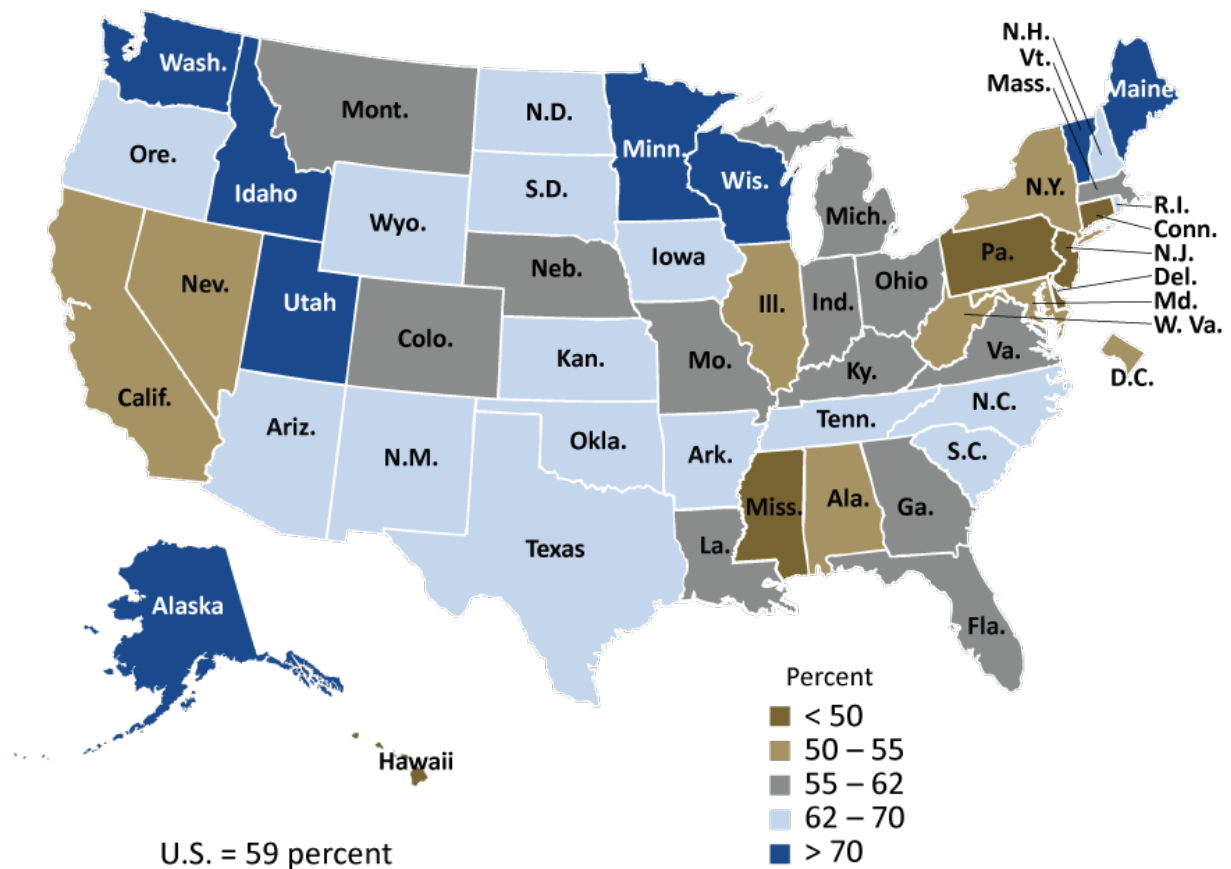
Median Total Delinquency Rate



Highlights

- At the end of the first quarter of 2015, the median total delinquency rate among federally insured credit unions was 0.7 percent. The median delinquency rate at the end of the first quarter of 2014 was 0.8 percent.
- The median delinquency rate was highest in the District of Columbia (1.6 percent), followed by New Jersey (1.4 percent).
- North Dakota and New Hampshire (both 0.2 percent) had the lowest median delinquency rates at the end of the first quarter of 2015.

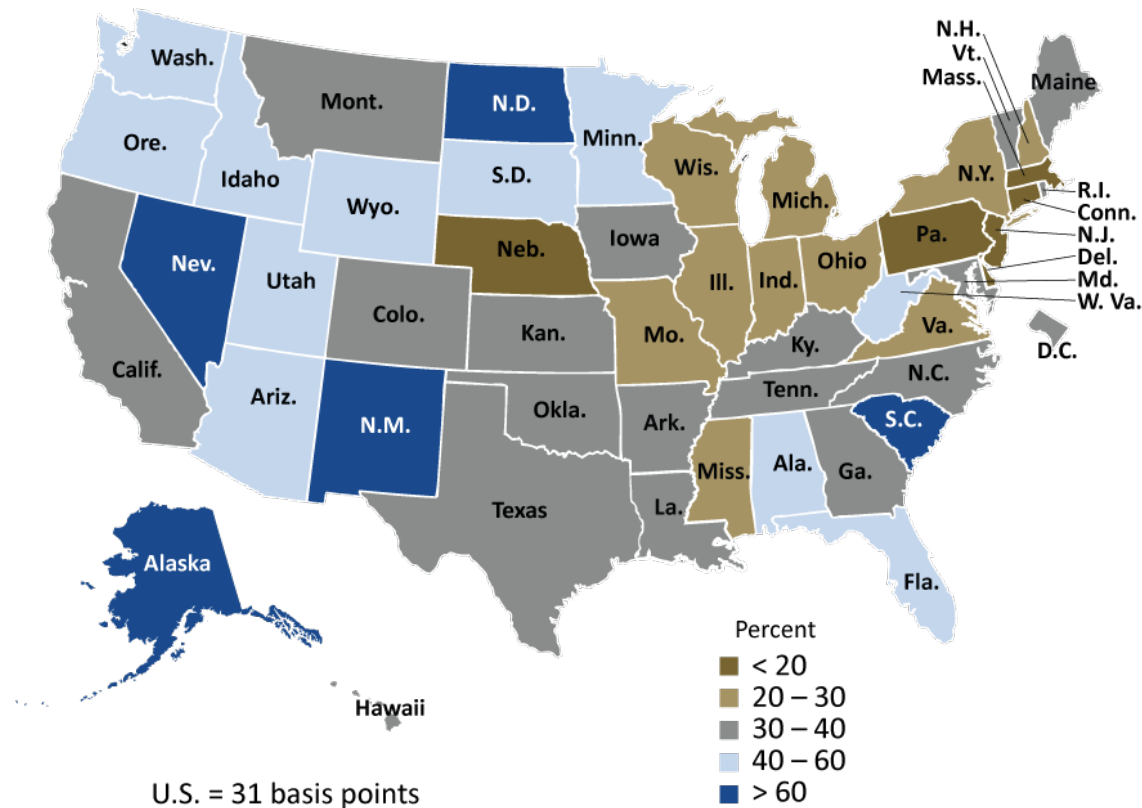
Median Loan-to-Share Ratio



Highlights

- Nationally, the median ratio of total loans outstanding to total shares and deposits (the loan-to-share ratio) was 59 percent at the end of the first quarter of 2015. At the end of the first quarter of 2014, the median loan-to-share ratio was 57 percent.
- The median loan-to-share ratio was highest in Idaho (86 percent), followed by Wisconsin and Maine (78 percent in both states).
- The median loan-to-share ratio was lowest in Hawaii and Delaware (41 percent in both states).

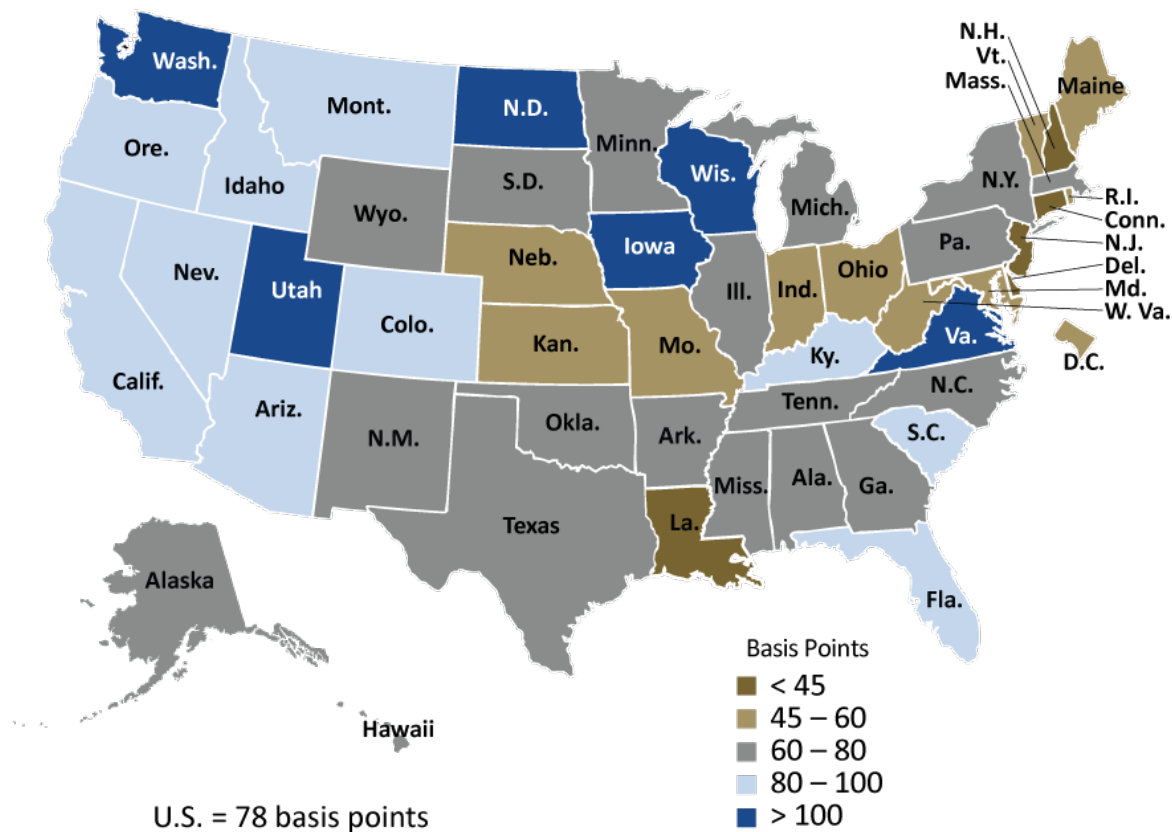
Median Annualized Return on Average Assets



Highlights

- Nationally, the median return on average assets at federally insured credit unions was 31 basis points (annualized) during the first quarter of 2015. The median return on average assets was 27 basis points during the first quarter of 2014.
- Nationally, 76 percent of all federally insured credit unions had positive earnings during the quarter. At least half of credit unions in each state had positive earnings during the first quarter of 2015.
- North Dakota (78 basis points) and Nevada (73 basis points) had the highest median returns on average assets during the first quarter of 2015.
- Connecticut (6 basis points) had the lowest median return on average assets of any state, followed by New Jersey (16 basis points).

Aggregate Annualized Return on Average Assets



Highlights

- Nationally, the aggregate return on average assets across all federally insured credit unions was 78 basis points (annualized) during the first quarter of 2015, matching the aggregate return on average assets during the first quarter of 2014.
- The aggregate return on average assets was positive in each state during the first quarter of 2015.
- In the aggregate, the return on average assets was highest in Utah (136 basis points), well above the next-highest states, Iowa and Washington (both 103 basis points).
- The aggregate return on average assets was lowest in New Jersey (23 basis points) and Connecticut (29 basis points).

2015 First-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	1.8	--	1.6	--	-0.4	--	4.0	--	0.7	--	59	--	31	--	78	--
AK	5.6	1	5.4	2	3.1	2	6.8	5	0.6	15	75	6	62	6	65	32
AL	1.2	38	0.8	42	0.2	22	2.8	42	0.8	37	55	41	46	12	67	30
AR	0.6	47	0.6	43	0.2	20	0.5	54	1.1	49	68	13	35	31	75	22
AZ	2.8	20	2.1	27	0.8	8	9.6	3	0.5	10	68	11	44	14	85	12
CA	2.6	24	2.4	23	-1.0	50	5.6	14	0.4	6	53	46	33	33	82	15
CO	3.1	15	3.3	10	-0.8	44	3.4	35	0.4	4	60	29	40	20	96	9
CT	0.8	44	1.1	38	-0.9	48	1.5	49	1.0	46	49	49	6	54	29	53
DE	0.1	51	-0.4	52	0.0	30	1.1	50	1.1	50	41	53	20	49	42	51
FL	3.3	14	3.0	14	1.3	6	6.4	9	0.7	25	58	36	43	15	84	13
GA	1.8	34	2.0	29	0.7	9	3.6	33	0.8	30	60	30	36	30	75	21
HI	0.9	43	0.5	44	-0.6	39	1.1	51	0.8	34	41	54	32	34	68	29
IA	2.2	27	1.9	30	-0.4	37	4.7	22	0.6	16	64	20	38	24	103	2
ID	4.8	3	4.6	4	1.9	3	13.4	1	0.5	11	86	1	59	7	92	10
IL	0.6	48	0.3	47	-1.0	49	3.4	34	0.7	27	52	48	28	42	71	25
IN	0.8	45	0.5	45	-0.4	38	5.7	13	0.8	32	61	28	29	40	55	42
KS	1.9	31	2.1	25	-0.7	42	2.9	41	0.7	28	64	22	32	35	55	40
KY	1.8	35	1.8	32	0.3	17	4.5	25	0.6	22	60	31	34	32	84	14
LA	1.1	40	1.0	39	0.1	24	2.7	43	1.1	48	59	33	31	36	43	50
MA	1.1	39	0.9	41	-0.7	41	3.3	37	0.7	26	59	32	19	52	62	35
MD	0.6	46	0.1	48	-0.9	46	3.7	32	0.8	38	53	44	39	22	55	43
ME	3.6	11	2.9	16	1.2	7	4.5	24	0.8	40	78	4	36	27	54	45
MI	2.7	22	2.4	22	0.1	27	5.0	17	0.7	29	56	40	30	38	75	23
MN	3.0	16	2.4	24	0.2	21	5.3	16	0.5	9	70	9	43	17	77	20
MO	1.9	33	1.2	36	-0.3	36	4.7	21	0.6	24	62	27	24	45	55	41
MS	1.2	37	0.9	40	-0.1	33	3.3	36	1.0	45	49	50	28	41	69	28
MT	4.3	6	4.9	3	-0.9	47	6.4	10	0.4	5	59	35	39	21	81	16
NC	1.0	41	0.4	46	-0.2	34	3.1	38	0.9	41	64	19	31	37	63	34
ND	3.5	12	3.7	9	0.4	15	5.5	15	0.2	1	65	18	78	1	101	5
NE	2.1	28	1.7	33	0.1	29	4.2	28	0.6	23	57	38	19	50	54	44
NH	4.6	4	3.9	8	-1.0	51	2.5	45	0.2	2	69	10	23	46	44	49
NJ	-0.6	53	-1.0	53	-1.7	52	1.9	47	1.4	53	46	52	16	53	23	54
NM	3.4	13	3.0	15	1.7	4	2.2	46	0.6	21	68	12	66	4	72	24
NV	3.7	10	3.2	11	0.7	11	8.2	4	0.8	31	54	43	73	3	98	7
NY	2.0	30	1.8	31	-0.7	43	2.6	44	1.0	42	54	42	25	44	67	31
OH	0.2	49	-0.1	51	-0.9	45	4.1	29	0.8	33	59	34	23	47	60	38
OK	1.9	32	1.4	34	0.4	16	5.0	18	0.6	18	62	26	38	23	71	26
OR	2.9	18	2.8	17	0.6	13	5.8	12	0.5	12	67	15	51	11	98	8
PA	0.2	50	0.0	50	-1.9	53	0.8	53	1.0	43	48	51	19	51	62	36
RI	0.9	42	1.2	37	0.1	26	4.6	23	0.6	20	67	16	40	19	50	47
SC	2.5	25	2.7	19	0.2	23	6.4	8	0.6	17	64	21	66	5	87	11
SD	3.9	8	3.1	13	0.7	10	6.4	7	0.5	8	67	14	52	10	64	33
TN	2.0	29	2.0	28	0.1	28	2.9	40	0.6	19	63	25	36	26	77	19
TX	2.7	23	2.4	21	0.3	19	4.8	20	0.6	14	64	24	36	29	79	18
UT	2.9	17	2.1	26	0.1	25	4.8	19	0.4	3	75	7	56	8	136	1
VA	1.3	36	1.3	35	-1.9	54	4.3	27	0.8	39	58	37	26	43	102	4
VT	4.3	7	4.0	6	0.7	12	3.9	31	1.2	51	77	5	36	28	51	46
WA	3.8	9	3.9	7	1.5	5	6.7	6	0.5	7	70	8	46	13	103	3
WI	2.4	26	2.5	20	-0.1	31	4.0	30	0.8	36	78	3	29	39	100	6
WV	2.7	21	2.7	18	-0.1	32	3.1	39	1.1	47	52	47	43	16	47	48
WY	4.4	5	4.1	5	0.3	18	6.0	11	0.5	13	66	17	41	18	79	17
DC	-0.2	52	0.0	49	-0.6	40	1.0	52	1.6	54	53	45	37	25	57	39
GU	2.8	19	3.1	12	6.1	1	13.0	2	1.3	52	85	2	53	9	61	37
PR	4.9	2	5.8	1	-0.3	35	1.6	48	0.8	35	64	23	22	48	31	52
VI	-1.0	54	-1.1	54	0.6	14	4.4	26	1.0	44	56	39	76	2	70	27

2015 First-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	5.5	--	-110	--	-3.7	--	5.0	--
AK	6.5	43	-40	37	10.2	8	6.5	7
AL	5.7	31	-150	7	-4.1	31	1.8	42
AR	5.6	28	-80	23	-0.7	23	1.1	45
AZ	6.2	38	-80	25	-22.2	50	6.0	13
CA	6.5	43	-140	8	-17.8	49	7.5	5
CO	4.2	13	-130	10	25.9	3	11.2	1
CT	6.4	42	-50	33	-15.3	46	0.4	48
DE	4.6	17	-140	8	-12.2	43	5.9	14
FL	5.7	31	-80	25	-25.5	51	8.7	3
GA	6.3	39	-100	15	-4.1	32	4.5	23
HI	4.1	11	-50	33	-0.6	22	1.5	43
IA	4.0	10	-40	37	7.6	12	2.4	39
ID	3.8	5	-110	11	-9.8	40	4.3	25
IL	6.0	36	-170	5	-14.5	45	3.4	29
IN	5.8	34	-20	43	4.0	16	4.2	26
KS	4.2	13	-40	40	5.4	15	2.7	38
KY	5.1	22	-210	2	7.0	13	4.8	20
LA	6.6	46	110	52	8.9	9	4.4	24
MA	4.8	19	-110	11	0.8	19	5.4	18
MD	5.4	25	-50	33	-17.4	48	-0.4	49
ME	4.8	19	-100	15	-5.0	34	1.1	47
MI	5.6	28	-200	3	-3.4	30	6.4	9
MN	3.8	5	-60	30	-6.5	37	3.3	31
MO	5.6	28	-80	23	-3.0	28	3.3	32
MS	6.8	49	-100	15	-5.8	35	1.1	46
MT	4.2	13	-60	32	8.3	11	3.9	27
NC	5.4	25	-100	15	0.2	21	5.7	17
ND	3.1	2	40	50	45.8	1	6.2	11
NE	2.6	1	-80	25	10.2	7	4.7	21
NH	3.9	8	-60	31	-9.4	39	3.4	30
NJ	6.5	43	-30	42	-14.3	44	3.0	33
NM	6.1	37	-70	29	-11.8	42	1.5	44
NV	7.1	50	-110	13	-30.7	52	10.1	2
NY	5.7	31	-90	22	-1.5	26	2.8	36
OH	5.1	22	-90	20	-2.7	27	3.7	28
OK	3.9	8	-90	21	14.7	6	5.8	15
OR	5.4	25	-170	6	-4.9	33	6.4	10
PA	5.3	24	-80	25	-0.8	24	2.7	37
RI	6.3	39	-190	4	-15.9	47	2.9	35
SC	6.7	48	60	51	2.2	18	6.5	8
SD	3.5	4	0	49	15.7	5	2.1	41
TN	6.3	39	-10	46	6.7	14	6.1	12
TX	4.2	13	-110	13	25.5	4	6.5	6
UT	3.4	3	-40	39	0.3	20	5.8	16
VA	4.8	19	-50	33	-7.5	38	2.2	40
VT	3.8	5	-20	43	-1.2	25	4.6	22
WA	5.9	35	-40	40	-6.3	36	7.6	4
WI	4.6	17	-100	15	-3.0	29	5.1	19
WV	6.6	46	-20	43	2.5	17	-3.9	52
WY	4.1	11	-10	46	8.9	10	3.0	34
DC	7.7	51	-10	48	33.8	2	-0.8	50
GU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PR	11.8	52	-240	1	-11.3	41	-2.7	51
VI	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A