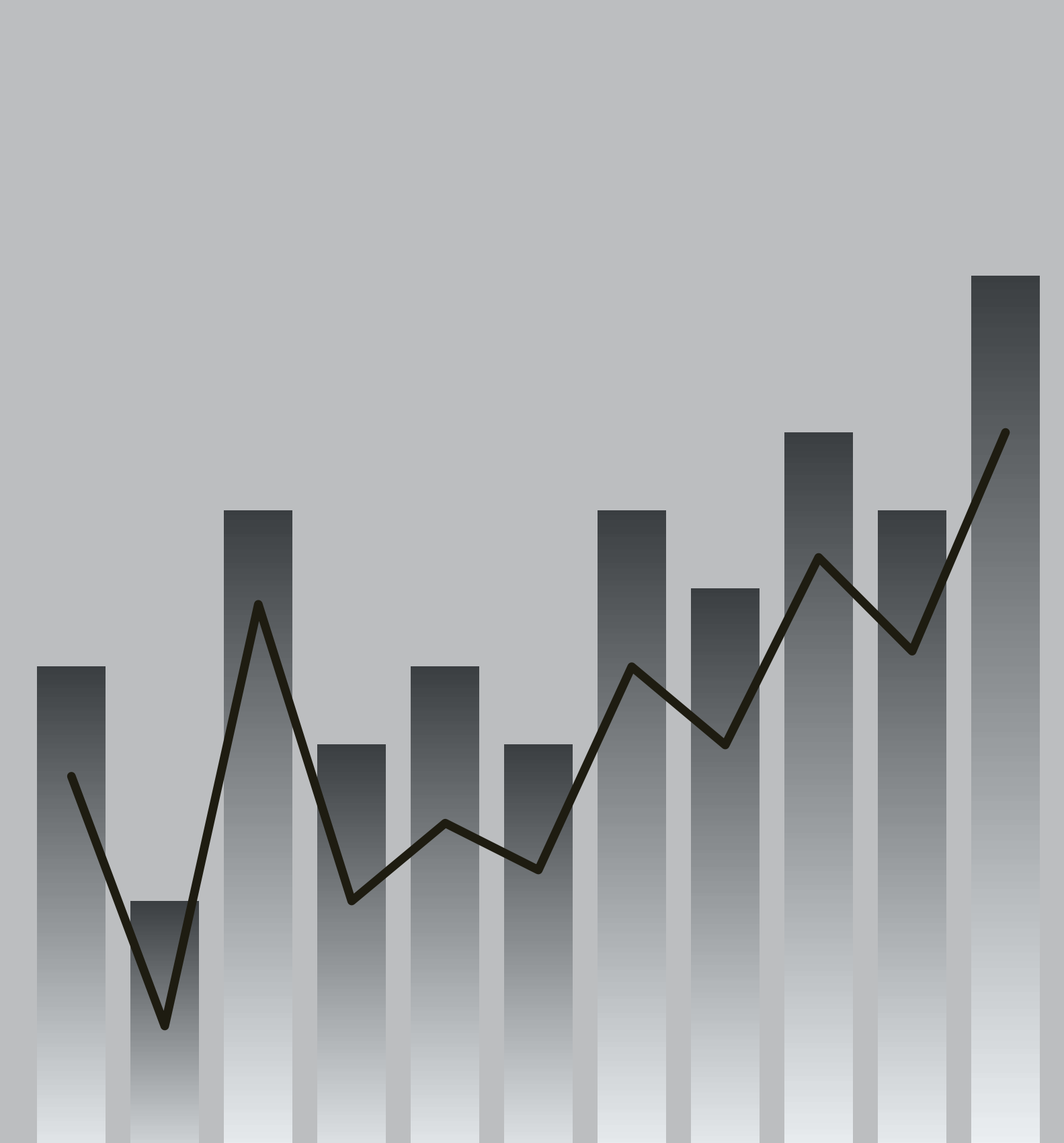


Alabama Credit Union Profile

Third Quarter 2022
CUNA Economics & Statistics



Lingering Effects

A third quarter surge in COVID-19 Delta variant cases combined with Russia's ongoing war in Ukraine combined to keep inflationary pressures at the forefront of the economic narrative in the third quarter of 2022.

Inflation, measured by the Consumer Price Index, increased 0.46% in the third quarter, nearly identical to the 0.49% increase in the second quarter. Prices rose 8.4% in the year ending September. That's a welcome slowing from the 9.0% 12-month increase reported at the end of the second quarter – but is well above the Federal Reserve's comfort zone.

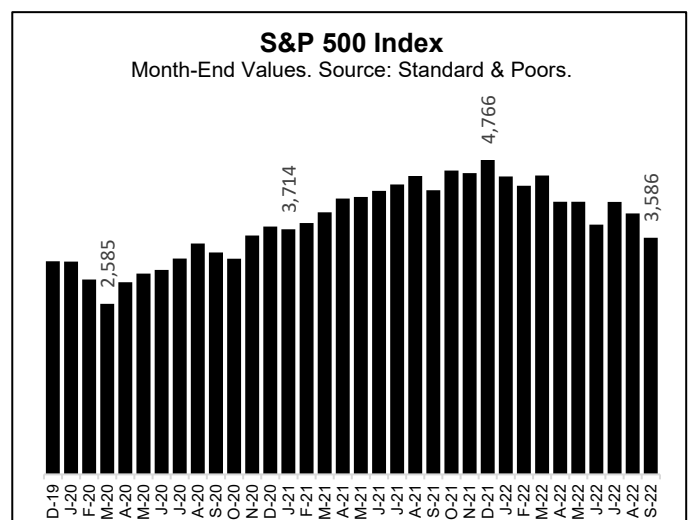
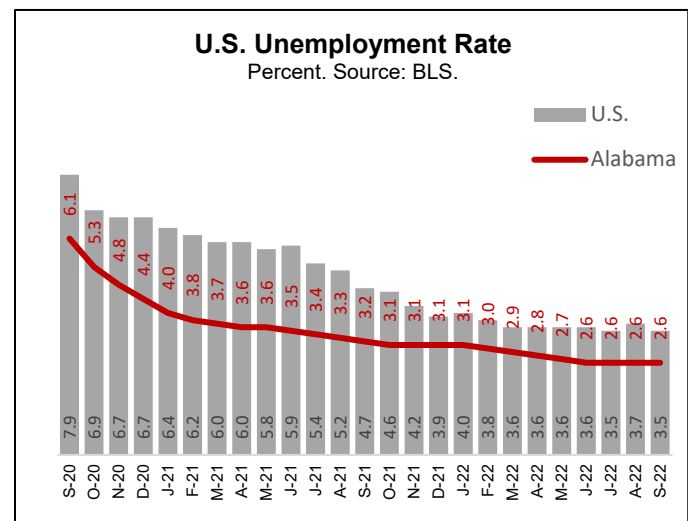
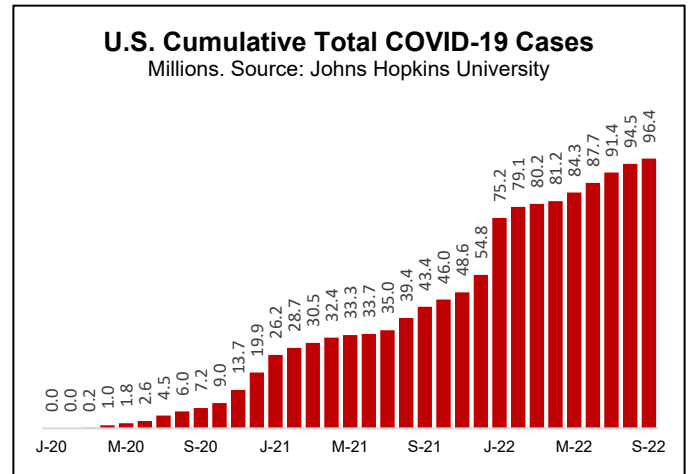
Gross Domestic Product (GDP), which measures the value of all goods and services produced in the U.S., increased at a 3.2% inflation-adjusted annualized rate in the third quarter – up from the second quarter 2022's 0.6% decrease.

The headline unemployment rate declined modestly – starting the quarter at 3.6% and ending at 3.5%. The third quarter-end reading came in 1.2 percentage points lower than the second quarter 2021 level. **Alabama's unemployment rate remained lower than the U.S. during the quarter at 2.6 percent.**

Non-farm employment rose by 1.1 million in the third quarter and by 5.7 million during the 12-months ending September 2022. September 2022 total employment was 0.5 million *higher* than pre-pandemic levels.

The Federal Reserve increased its federal funds interest rate target more aggressively in the third quarter, by raising the rate 0.75% in both July and September. The effective federal fund's rate reached 3.08% by the end of the quarter. On the long end, the ten-year Treasury yield jumped 0.85% in the three-month period (to 3.83%). Expect more aggressive Fed action if inflation pressures don't cool in the fourth quarter.

Equity investors remained concerned. The S&P 500 Index, which declined 16% in the second quarter,



fell an additional 7% in the third quarter. Still, the broad equity index finished the quarter 21% higher than its pre-Covid crisis reading (at the end of February 2020.)

On the housing front, overall market activity was mixed, with the combination of new and existing home sales declining 7% in the quarter. New home sales were down 2% compared to second quarter 2022 levels and existing home sales were down 8% in the period. The FHFA all-transaction home price index rose at a 6.8% annualized rate in the quarter. The price index stood 17% higher than its third-quarter 2021 reading and it is 40% higher than pre-pandemic readings.

Prices on purchase money market mortgages in Alabama increased by 14.6 percent in the year ending September 2022 according to FHFA.

Credit union financial results continued to reflect solid earnings, strong membership gains, and fast loan growth during the third quarter.

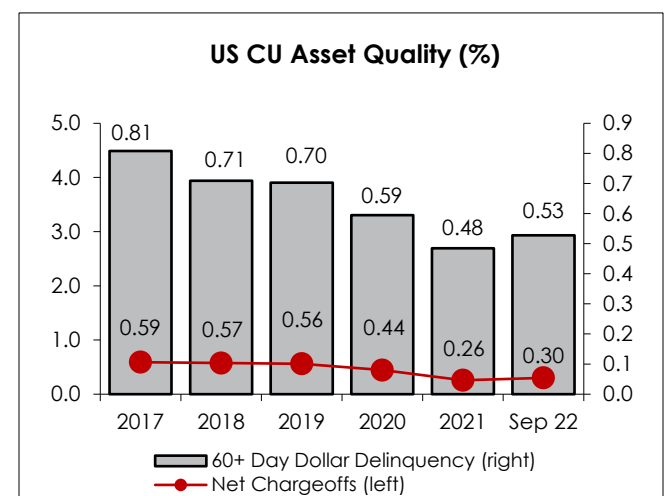
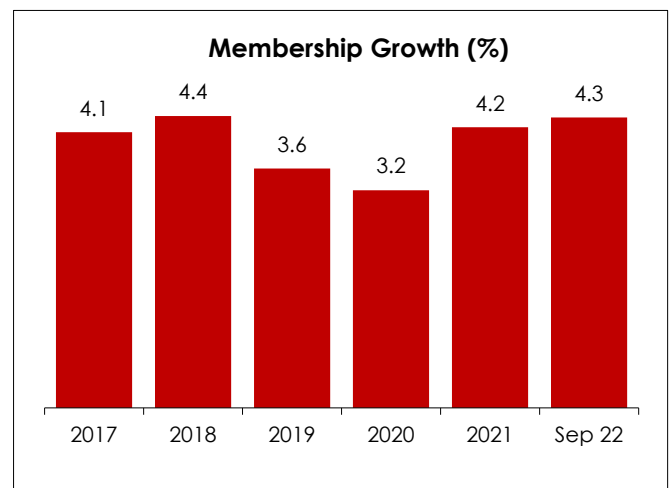
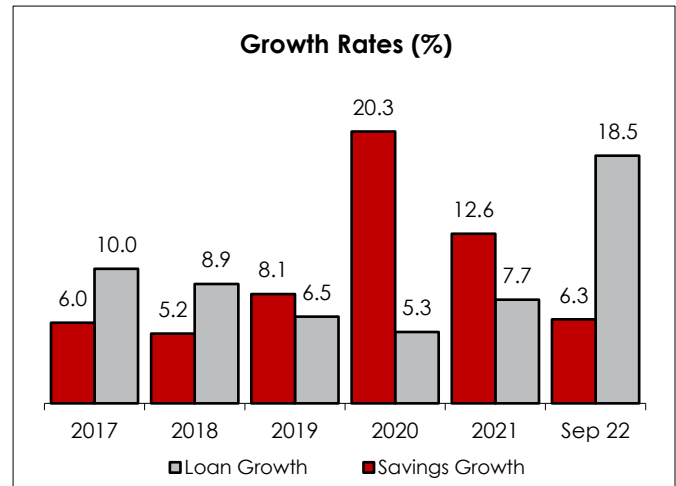
Alabama credit union results largely mirrored these national trends.

Asset quality – measured by both loan delinquency rates, and net charge-off rates drifted up but both delinquency and net charge-off rates remain near historic lows.

The growth rate in credit union loans outpaced the growth rate in savings balances by a wide margin in the quarter. Consequently, liquidity tightened for many. The movement's net worth ratio rose marginally in the three-month period.

Memberships increased by 1.6 % (i.e., 6.4% annualized) in the three months ending September and by 4.3% year-over-year. In contrast, the Bureau of Economic Analysis estimates U.S. population grew by 0.1% in the quarter.

Credit union loan balances increased 5.4% in the third quarter, an annualized rate of 21.6%. Home equity loans and second mortgages continued to lead the way, expanding at a 12.0% rate (48.0% annualized). Personal unsecured loans followed with a 7.2% increase (28.2% annualized) and new auto loans followed closely, gaining 6.8% in the three-month period (27.2% annualized). Used autos



were up 5.1% (20.4% annualized) and commercial loans increased 5.6% (22.4% annualized.) Both used autos and credit card balances increased at double-digit annualized rates.

Savings balances increased but only modestly with a 0.5% advance in the second quarter of 2022. This represents an annualized rate of just 2.0%. The weak gains are not surprising given the fact that the consumer sector continues to reflect strong "excess savings" balances which accumulated during the pandemic.

Consumers started to shift savings balances into higher yielding term accounts. Certificate balances increased 7.9% in the period. Share drafts were up modestly, but all other savings categories reflected declining balances in the three-month period. Money market shares fell most, with balances slipping 2.7% in the quarter.

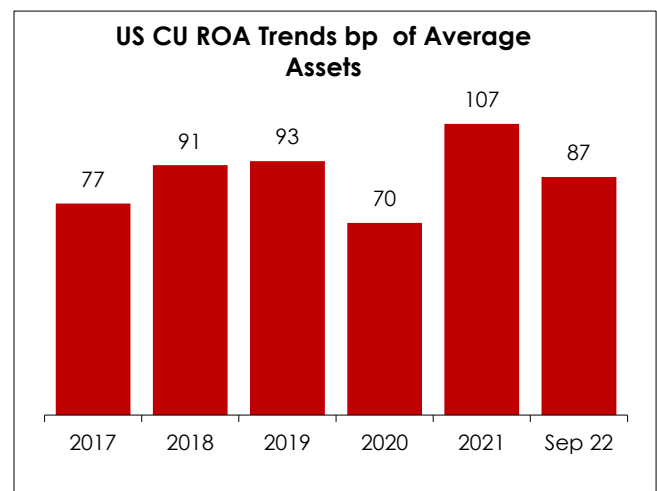
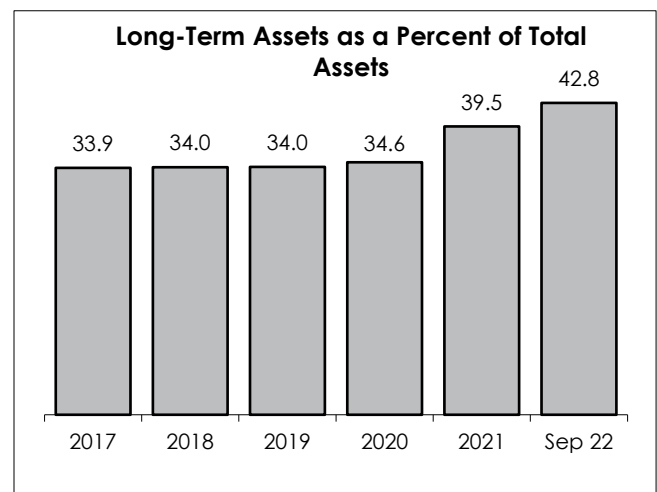
With loan growth outpacing savings growth by a large margin, the movement's loan-to-savings ratio increased significantly - from 74.7% at the beginning of the quarter to 78.3% by the end of September. The liquidity benchmark is fast approaching its pre-pandemic high-water mark of 84% which suggests more significant growth in borrowings and higher deposit costs for some.

Asset quality remained high – with both delinquency and net-charge off rates holding near all-time lows. The delinquency rate increased, from 0.48% in the second quarter to 0.53% at the end of September 2022. Net charge off rates increased slightly from 0.29 in the second quarter to an annualized rate of 0.34% in the second quarter.

Credit union interest rate risk exposure continued to hover near cyclical highs as credit unions collectively retained longer-term mortgages (selling fewer into the secondary market). Net long-term assets started the quarter at 42.5% of assets and that exposure slightly increased to 42.8% of total assets by the end of June. The addition of "S" (Sensitivity) to the CAMEL rating system suggests supervisory authorities will continue to be looking very closely at these developments and are likely to be scrutinizing credit unions that reflect large increases in this exposure.

In this context, good documentation and solid, defensible modeling will continue to be critically important.

Movement-wide earnings increased modestly in the third quarter. Annualized average ROA came in at 0.83%. That's a solid reading and a bit higher than the 0.79% second-quarter result. Still, 2022 year-to-date annualized results came in at 0.87% - far lower than the 1.07% total in full-year 2021. Net interest margins increased by 27 basis points (annualized) from 274 basis points in the second



quarter to 301 basis points in the third quarter of 2022. That positive development was nearly – but not quite - eclipsed by other negative trends: the operating expense ratio increased by ten basis points, and loss provisions increased by eleven basis points.

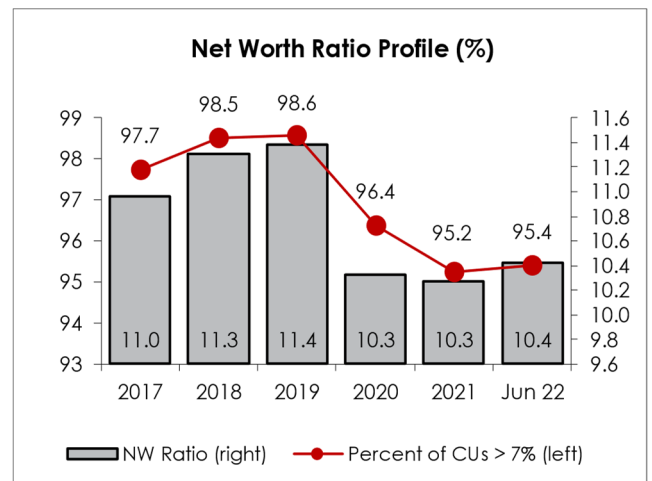
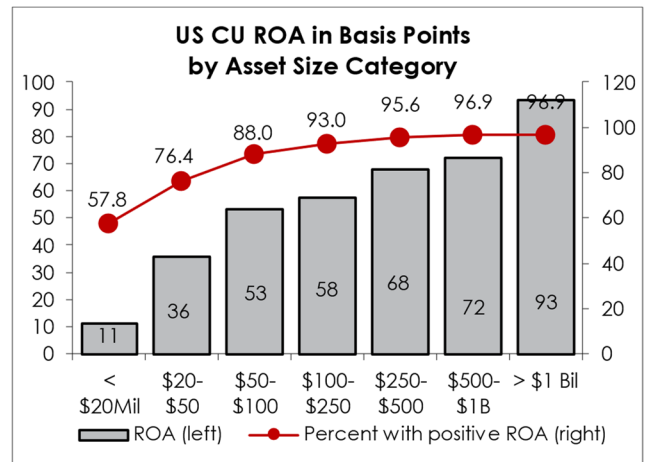
Average annualized ROA during the first nine months of 2022 ranged from a low of 22 basis points within the \$20 million or less asset category to a high of 93 basis points in the \$1 billion or more asset category. Overall, 38% of those in the smallest asset category operated in the red during the quarter, while only 2.6% of those in the largest category experienced that challenge. (Note credit unions with \$50 million or less in total assets account for half of all credit unions operating at the end of the quarter. Breakdowns by asset-size category are shown in the accompanying graphic.

The combination of slow asset growth and solid earnings helped to push the movement's net worth ratio up from 10.7% to 10.9% during the quarter. Overall, 96.2% of credit unions remain well capitalized with net worth ratios over 7% at the end of the first quarter.

It should be noted that although small credit unions generally report relatively low earnings, they also report very high capital positions. For example, the nearly 1,600 credit union with \$20 million or less in assets reflect an average net worth ratio equal to 14.3% of total assets.

Credit unions started 2022 in generally good financial shape, and we continue to believe that nearly all should have the resources to continue to serve in meaningful ways as millions of members struggle to make it through personal financial challenges related to high inflation and the potential for a significant economic slowdown.

Higher market interest rates will undoubtedly bring spending and borrowing down in the coming months. We continue to believe the Fed's efforts to bring inflation down will be successful – but higher unemployment and a modest recession is looking increasingly likely.



Overview by Year

	U.S. CUs	Alabama CUs
Demographic Information		
	Sep 22	Sep 22
Number of CUs	4,912	100
Assets per CU (\$ mil)	442.3	335.6
Median assets (\$ mil)	53.9	36.6
Total assets (\$ mil)	2,172,674	33,560
Total loans (\$ mil)	1,474,750	18,205
Total surplus funds (\$ mil)	607,272	13,851
Total savings (\$ mil)	1,879,291	30,185
Total memberships (thousands)	135,650	2,541
Growth Rates (%)		
Total assets	6.5	4.4
Total loans	18.5	17.7
Total surplus funds	-14.5	-9.6
Total savings	6.3	7.4
Total memberships	4.3	5.9
% CUs with increasing assets	72.7	76.0
Earnings - Basis Pts.		
Yield on total assets	320	301
Dividend/interest cost of assets	42	43
Net interest margin	279	258
Fee & other income	111	137
Operating expense	282	291
Loss Provisions	21	19
Net Income (ROA) with Stab Exp	87	85
Net Income (ROA) without Stab Exp	87	85
% CUs with positive ROA	82.7	82.0
Capital Adequacy (%)		
Net worth/assets	10.6	11.2
% CUs with NW > 7% of assets	96.1	94.0
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.53	0.46
Net chargeoffs/average loans (%)	0.30	0.34
Asset/Liability Management		
Loans/savings	78.5	60.3
Loans/assets	67.9	54.2
Net Long-term assets/assets	42.8	41.3
Liquid assets/assets	11.3	16.6
Core deposits/shares & borrowings	56.1	64.5
Productivity		
Members/potential members (%)	3	4
Borrowers/members (%)	64	53
Members/FTE	398	423
Average shares/member (\$)	13,854	11,880
Average loan balance (\$)	16,924	13,528
Employees per million in assets	0.16	0.18
Structure (%)		
Fed CUs w/ single-sponsor	11.0	12.0
Fed CUs w/ community charter	17.8	15.0
Other Fed CUs	32.5	18.0
CUs state chartered	38.7	55.0

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

Overview: State Trends

	U.S.	Alabama Credit Unions						
	Sep 22	Sep 22	2021	2020	2019	2018	2017	2016
Demographic Information								
Number of CUs	4,912	100	100	103	105	110	113	115
Assets per CU (\$ mil)	442.3	335.6	322.8	279.8	231.6	205.0	195.9	185.2
Median assets (\$ mil)	53.9	36.6	35.0	31.7	27.0	24.1	23.3	22.0
Total assets (\$ mil)	2,172,674	33,560	32,284	28,821	24,323	22,550	22,140	21,300
Total loans (\$ mil)	1,474,750	18,205	15,719	14,680	13,559	12,484	11,295	10,299
Total surplus funds (\$ mil)	607,272	13,851	15,182	12,893	9,639	9,015	9,821	10,032
Total savings (\$ mil)	1,879,291	30,185	28,767	25,405	21,144	19,741	18,915	18,253
Total memberships (thousands)	135,650	2,541	2,418	2,311	2,165	2,064	1,992	1,971
Growth Rates (%)								
Total assets	6.5	4.4	12.0	18.5	7.9	1.9	3.9	5.6
Total loans	18.5	17.7	7.1	8.3	8.6	10.5	9.7	11.1
Total surplus funds	-14.5	-9.6	17.8	33.8	6.9	-8.2	-2.1	0.3
Total savings	6.3	7.4	13.2	20.2	7.1	4.4	3.6	5.1
Total memberships	4.3	5.9	4.7	6.7	4.9	3.6	1.1	1.4
% CUs with increasing assets	72.7	76.0	95.0	95.1	66.7	56.4	71.7	68.7
Earnings - Basis Pts.								
Yield on total assets	320	301	285	327	368	341	311	297
Dividend/interest cost of assets	42	43	44	67	84	67	53	48
Net interest margin	279	258	241	261	284	274	258	249
Fee & other income	111	137	161	149	168	168	157	150
Operating expense	282	291	294	308	331	325	310	307
Loss Provisions	21	19	13	31	35	38	34	33
Net Income (ROA) with Stab Exp	87	85	95	70	86	79	71	59
Net Income (ROA) without Stab Exp	87	85	95	70	86	79	71	59
% CUs with positive ROA	82.7	82.0	74.0	72.8	82.9	83.6	82.3	91.3
Capital Adequacy (%)								
Net worth/assets	10.6	11.2	10.7	10.9	12.2	12.3	11.7	11.5
% CUs with NW > 7% of assets	96.1	94.0	96.0	96.1	99.0	98.2	98.2	98.3
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.53	0.46	0.43	0.54	0.78	0.76	0.80	0.87
Net chargeoffs/average loans (%)	0.30	0.34	0.34	0.49	0.55	0.61	0.64	0.60
Asset/Liability Management								
Loans/savings	78.5	60.3	54.6	57.8	64.1	63.2	59.7	56.4
Loans/assets	67.9	54.2	48.7	50.9	55.7	55.4	51.0	48.4
Net Long-term assets/assets	42.8	41.3	38.6	32.7	32.9	34.1	34.5	35.6
Liquid assets/assets	11.3	16.6	21.0	22.5	16.4	15.2	18.7	18.9
Core deposits/shares & borrowings	56.1	64.5	65.3	63.2	59.4	61.1	61.1	59.7
Productivity								
Members/potential members (%)	3	4	4	7	7	7	7	7
Borrowers/members (%)	64	53	52	51	52	51	50	48
Members/FTE	398	423	415	414	391	387	382	390
Average shares/member (\$)	13,854	11,880	11,896	10,995	9,765	9,565	9,496	9,261
Average loan balance (\$)	16,924	13,528	12,517	12,468	12,137	11,972	11,321	10,876
Employees per million in assets	0.16	0.18	0.18	0.19	0.23	0.24	0.24	0.24
Structure (%)								
Fed CUs w/ single-sponsor	11.0	12.0	12.0	11.7	11.4	12.7	13.3	12.2
Fed CUs w/ community charter	17.8	15.0	15.0	14.6	14.3	12.7	13.3	13.0
Other Fed CUs	32.5	18.0	18.0	17.5	17.1	20.9	19.5	21.7
CUs state chartered	38.7	55.0	55.0	56.3	57.1	53.6	54.0	53.0

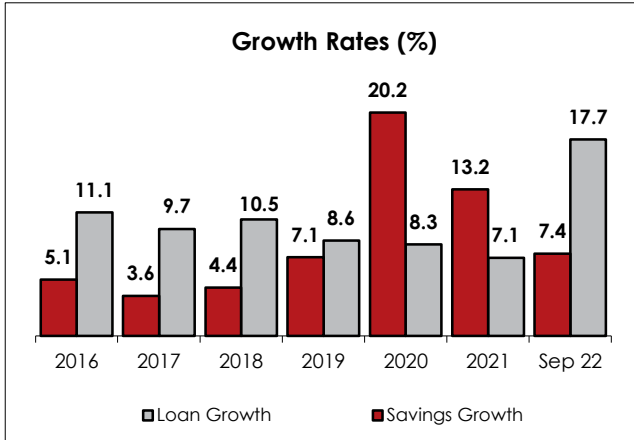
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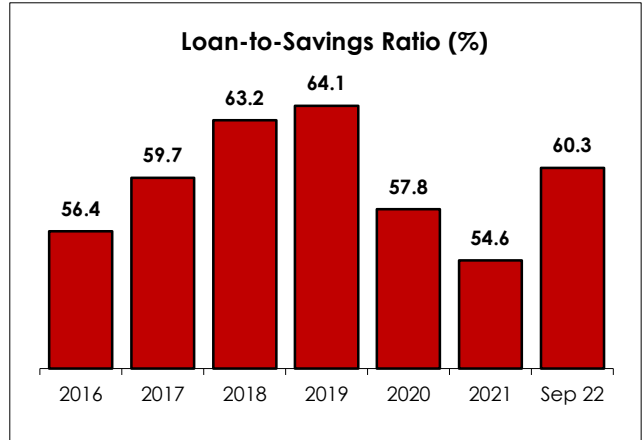
Alabama Credit Union Profile

Third Quarter 2022

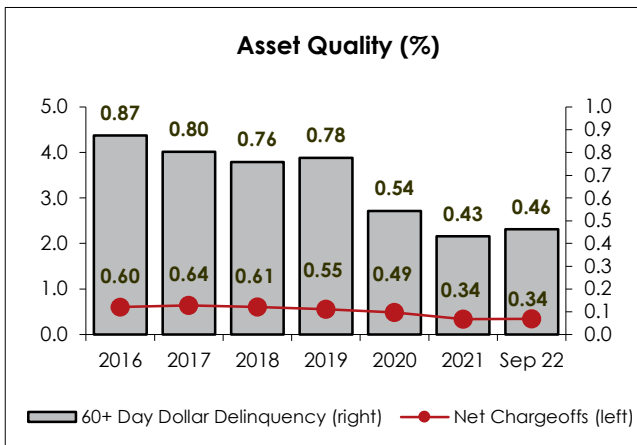
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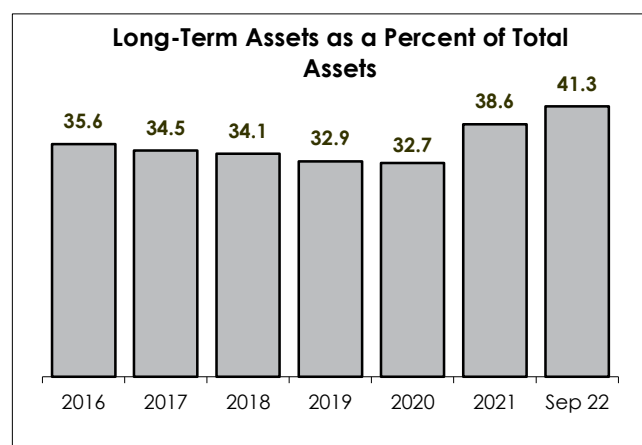
Liquidity Trends



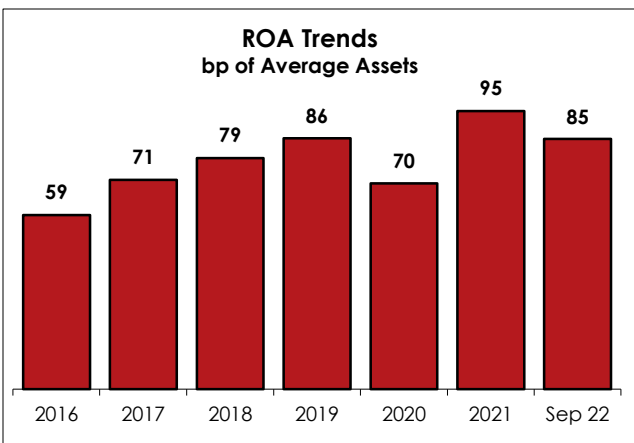
Credit Risk Trends



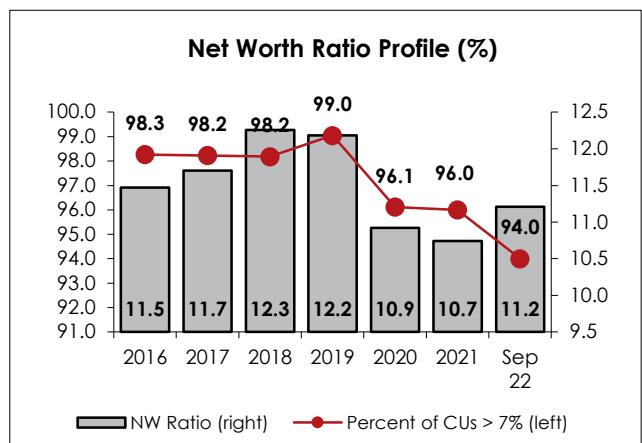
Interest Rate Risk Trends



Earnings Trends



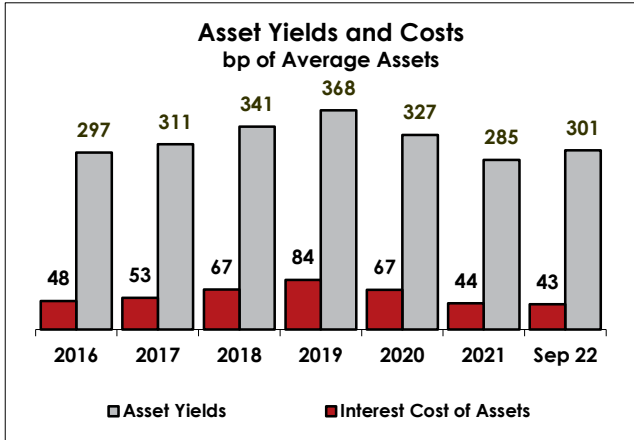
Solvency Trends



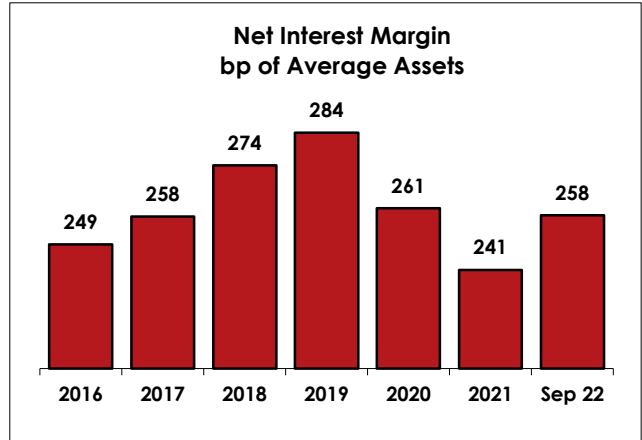
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Third Quarter 2022

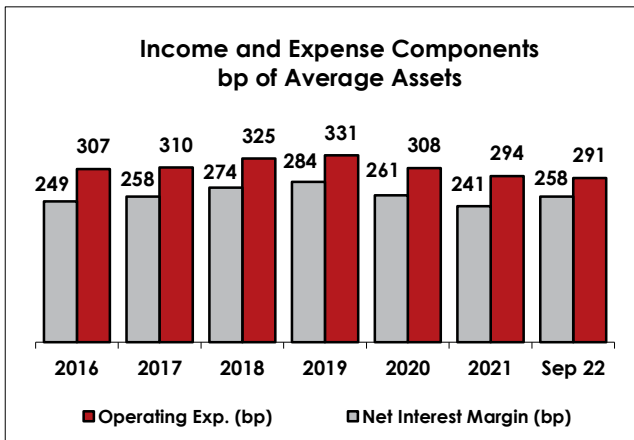
Asset Yields and Funding Costs



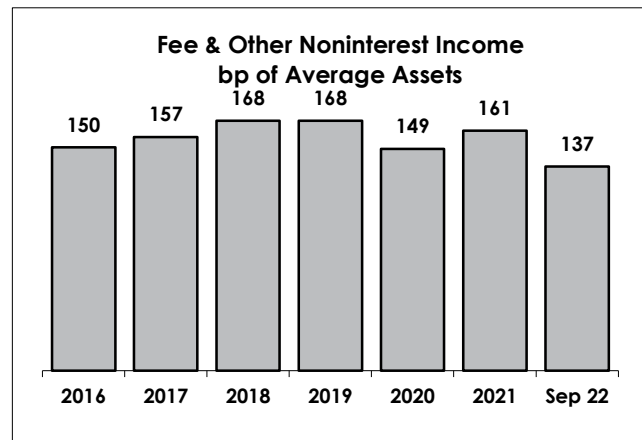
Interest Margins



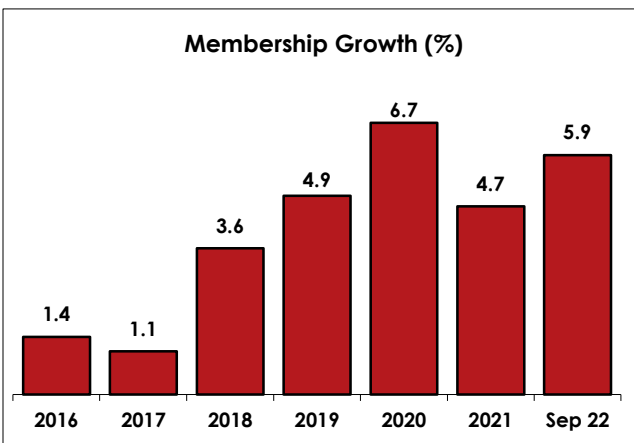
Interest Margins & Overhead



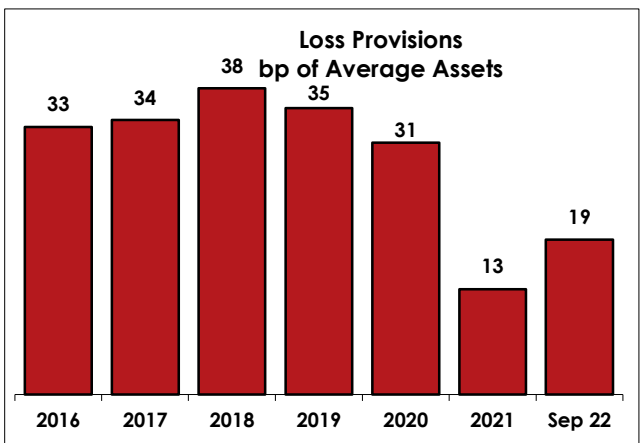
Noninterest Income



Membership Growth Trends



Loss Provisions



Overview: State Results by Asset Size

	AL	Alabama Credit Union Asset Groups - 2022						
	Sep 22	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	100	34	22	10	13	7	6	8
Assets per CU (\$ mil)	335.6	7.7	32.5	71.6	175.8	387.7	804.0	2,755.4
Median assets (\$ mil)	36.6	6.3	30.3	68.6	185.0	393.7	786.6	2,152.6
Total assets (\$ mil)	33,560	263	714	716	2,286	2,714	4,824	22,043
Total loans (\$ mil)	18,205	116	343	267	1,243	1,515	3,166	11,555
Total surplus funds (\$ mil)	13,851	143	347	421	898	1,092	1,376	9,574
Total savings (\$ mil)	30,185	220	623	636	2,084	2,494	4,242	19,886
Total memberships (thousands)	2,541	33	61	59	173	216	415	1,583
Growth Rates (%)								
Total assets	4.4	-0.3	5.9	14.0	-0.1	1.3	8.1	4.1
Total loans	17.7	2.5	12.4	23.7	13.5	15.1	14.9	19.6
Total surplus funds	-9.6	-2.8	0.2	7.4	-14.3	-13.1	-4.9	-10.3
Total savings	7.4	-0.2	6.7	14.9	2.5	4.5	7.7	8.2
Total memberships	5.9	-1.7	-0.6	12.8	-0.1	0.5	2.7	8.5
% CUs with increasing assets	76.0	58.8	95.5	80.0	61.5	85.7	100.0	87.5
Earnings - Basis Pts.								
Yield on total assets	301	347	303	284	296	290	346	293
Dividend/interest cost of assets	43	37	37	40	29	32	44	45
Net interest margin	258	309	267	244	267	258	301	248
Fee & other income	137	97	118	129	118	152	224	120
Operating expense	291	358	314	326	306	305	373	268
Loss Provisions	19	26	10	9	10	11	26	20
Net Income (ROA) with Stab Exp	85	21	62	38	70	95	127	80
Net Income (ROA) without Stab Exp	85	21	62	38	70	95	127	80
% CUs with positive ROA	82.0	55.9	95.5	80.0	100.0	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.2	16.5	13.1	11.4	11.4	11.6	12.4	10.8
% CUs with NW > 7% of assets	94.0	88.2	90.9	100.0	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.46	1.72	0.57	0.67	0.50	0.31	0.69	0.40
Net chargeoffs/average loans (%)	0.34	0.56	0.24	0.30	0.20	0.18	0.36	0.38
Asset/Liability Management (%)								
Loans/savings	60.3	52.8	55.0	42.0	59.7	60.7	74.6	58.1
Loans/assets	54.2	44.1	48.0	37.3	54.4	55.8	65.6	52.4
Net Long-term assets/assets	41.3	15.1	25.6	32.0	42.4	42.2	37.6	43.1
Liquid assets/assets	16.6	31.3	21.8	24.2	9.8	14.1	12.0	18.0
Core deposits/shares & borrowings	64.5	73.8	71.5	70.1	70.8	68.7	62.9	63.2
Productivity								
Members/potential members (%)	4	29	3	3	3	6	6	4
Borrowers/members (%)	53	42	69	60	62	46	74	47
Members/FTE	423	420	378	331	344	380	348	476
Average shares/member (\$)	11,880	6,636	10,251	10,695	12,040	11,527	10,231	12,560
Average loan balance (\$)	13,528	8,381	8,132	7,487	11,513	15,197	10,281	15,648
Employees per million in assets	0.18	0.30	0.22	0.25	0.22	0.21	0.25	0.15
Structure (%)								
Fed CUs w/ single-sponsor	12.0	23.5	9.1	10.0	7.7	0.0	0.0	0.0
Fed CUs w/ community charter	15.0	11.8	22.7	30.0	0.0	14.3	16.7	12.5
Other Fed CUs	18.0	20.6	22.7	30.0	0.0	14.3	0.0	25.0
CUs state chartered	55.0	44.1	45.5	30.0	92.3	71.4	83.3	62.5

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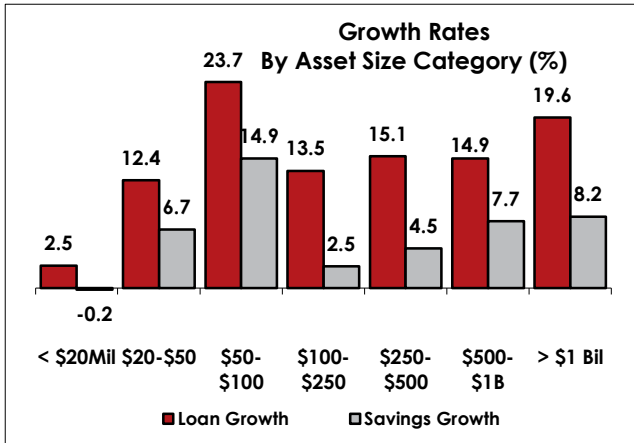
Source: NCUA and CUNA E&S.

Alabama Credit Union Profile

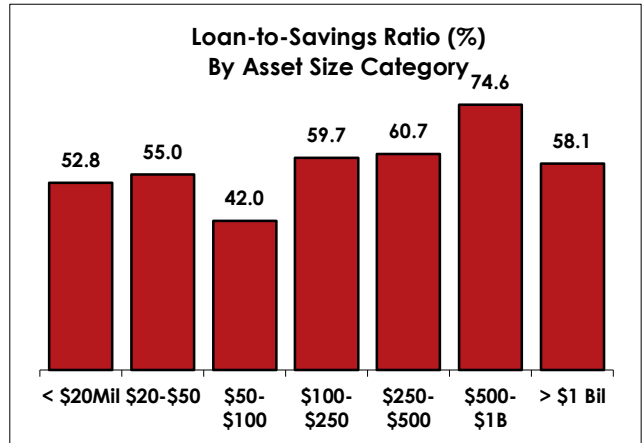
Third Quarter 2022

Results By Asset Size

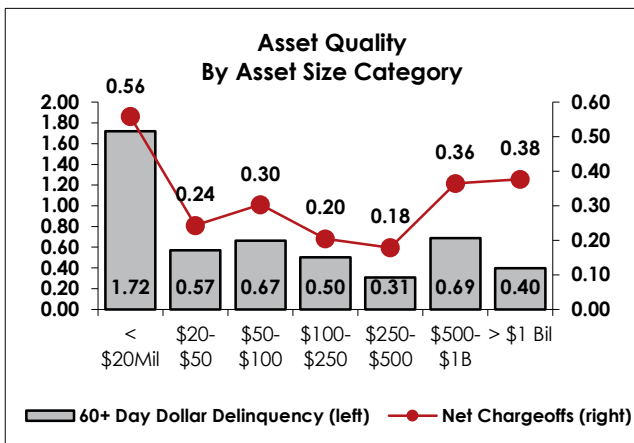
Loan and Savings growth



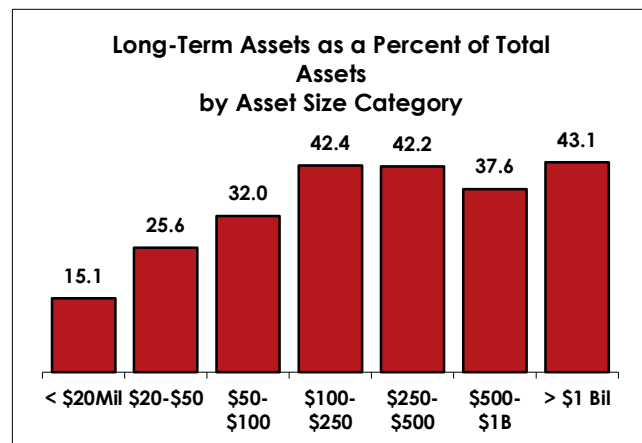
Liquidity Risk Exposure



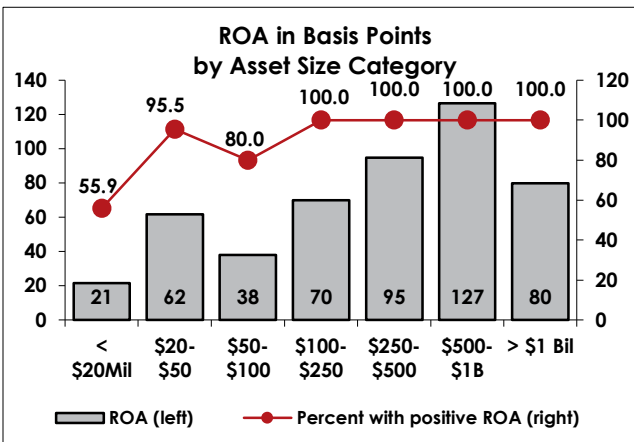
Credit Risk Exposure



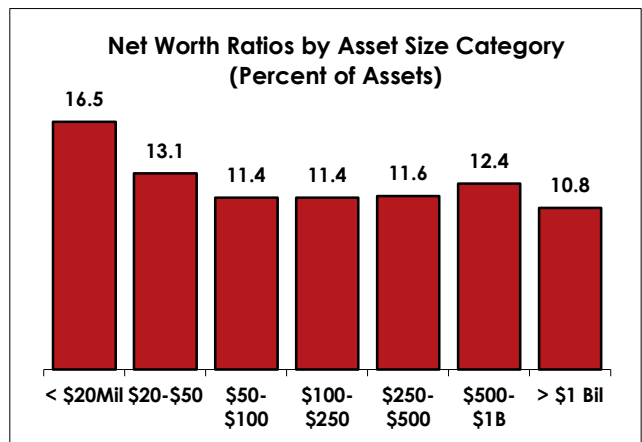
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2022						
Demographic Information	Sep 22	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	4,912	1,512	879	691	717	395	298	420
Assets per CU (\$ mil)	442.3	7.8	33.2	72.9	159.1	352.1	722.5	3,840.4
Median assets (\$ mil)	53.9	6.7	32.6	71.5	153.6	343.9	701.6	2,096.7
Total assets (\$ mil)	2,172,674	11,723	29,159	50,346	114,076	139,084	215,313	1,612,974
Total loans (\$ mil)	1,474,750	5,296	13,607	26,164	66,785	88,872	147,740	1,126,285
Total surplus funds (\$ mil)	607,272	6,194	14,645	22,077	41,549	42,854	56,262	423,692
Total savings (\$ mil)	1,879,291	9,993	25,700	44,527	101,704	123,878	188,462	1,385,028
Total memberships (thousands)	135,650	1,507	2,598	4,131	8,371	9,576	14,349	95,117
Growth Rates (%)								
Total assets	6.5	1.4	3.2	4.3	4.4	5.2	6.4	7.6
Total loans	18.5	6.9	9.7	12.1	13.2	15.1	17.4	20.3
Total surplus funds	-14.5	-3.2	-2.2	-3.9	-7.5	-11.1	-14.9	-15.6
Total savings	6.3	1.3	3.4	4.8	5.1	6.0	6.1	7.3
Total memberships	4.3	-2.0	-0.7	0.0	0.4	1.6	2.7	6.6
% CUs with increasing assets	72.7	55.0	73.2	78.7	82.1	82.5	89.6	88.6
Earnings - Basis Pts.								
Yield on total assets	320	289	277	285	298	307	317	326
Dividend/interest cost of assets	42	25	21	22	25	30	35	46
Net interest margin	279	263	256	263	273	277	282	280
Fee & other income	111	87	103	123	127	132	132	105
Operating expense	282	315	306	316	323	322	321	268
Loss Provisions	21	14	10	11	12	12	15	24
Net Income (ROA) with Stab Exp	87	22	43	58	65	75	77	93
Net Income (ROA) without Stab Exp	87	22	43	58	65	75	77	93
% CUs with positive ROA	82.7	61.8	83.0	90.9	94.7	97.7	98.0	97.6
Capital Adequacy (%)								
Net worth/assets	10.6	14.3	11.5	11.4	10.7	10.4	10.5	10.5
% CUs with NW > 7% of assets	96.1	94.2	94.0	97.1	96.5	98.7	99.7	99.8
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.53	1.17	0.79	0.62	0.52	0.47	0.49	0.53
Net chargeoffs/average loans (%)	0.30	0.32	0.22	0.22	0.20	0.20	0.21	0.33
Asset/Liability Management								
Loans/savings	78.5	53.0	52.9	58.8	65.7	71.7	78.4	81.3
Loans/assets	67.9	45.2	46.7	52.0	58.5	63.9	68.6	69.8
Net Long-term assets/assets	42.8	14.0	24.5	30.2	35.5	40.0	43.2	44.4
Liquid assets/assets	11.3	30.0	23.8	19.7	15.3	12.2	10.5	10.5
Core deposits/shares & borrowings	56.1	84.1	77.3	73.8	68.3	64.5	61.6	52.7
Productivity								
Members/potential members (%)	3	4	3	2	2	2	2	3
Borrowers/members (%)	64	53	153	97	90	74	59	58
Members/FTE	398	419	416	391	343	339	351	420
Average shares/member (\$)	13,854	6,632	9,893	10,778	12,149	12,936	13,134	14,561
Average loan balance (\$)	16,924	6,606	3,418	6,512	8,835	12,570	17,578	20,365
Employees per million in assets	0.16	0.31	0.21	0.21	0.21	0.20	0.19	0.14
Structure (%)								
Fed CUs w/ single-sponsor	11.0	25.5	9.4	3.8	3.5	1.8	1.7	2.1
Fed CUs w/ community charter	17.8	8.2	21.2	24.3	28.7	25.6	17.4	8.6
Other Fed CUs	32.5	37.5	34.4	32.7	26.8	24.6	28.5	30.5
CUs state chartered	38.7	28.8	35.0	39.2	41.0	48.1	52.3	58.8

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.		Alabama Credit Unions					
	Sep 22	Sep 22	2021	2020	2019	2018	2017	2016
Growth Rates								
Credit cards	14.1%	8.3%	1.8%	2.2%	5.5%	4.4%	6.0%	6.1%
Other unsecured loans	19.2%	22.8%	-8.6%	0.9%	0.5%	3.7%	2.1%	6.8%
New automobile	17.9%	1.1%	-5.0%	-3.9%	-2.5%	41.0%	23.8%	24.9%
Used automobile	18.9%	15.5%	6.3%	4.0%	15.5%	7.8%	11.9%	15.8%
First mortgage**	-2.3%	-5.5%	11.2%	14.2%	6.2%	6.1%	6.8%	7.3%
HEL & 2nd Mtg**	19.3%	45.2%	5.6%	-4.7%	5.7%	5.0%	3.3%	5.3%
Commercial loans*	24.7%	43.2%	24.8%	14.5%	14.0%	18.6%	-2.9%	16.4%
Share drafts	9.6%	11.2%	34.9%	36.1%	5.3%	6.1%	6.8%	6.5%
Certificates	2.5%	4.6%	-10.2%	-2.7%	25.8%	10.3%	0.6%	1.3%
IRAs	-1.1%	0.4%	-0.2%	3.6%	1.5%	2.0%	-4.4%	1.9%
Money market shares	6.1%	11.4%	29.3%	29.7%	2.2%	-0.3%	2.3%	1.6%
Regular shares	6.1%	6.2%	11.6%	25.4%	3.6%	3.9%	5.8%	7.7%
Portfolio \$ Distribution								
Credit cards/total loans	4.8%	4.0%	4.4%	4.7%	4.9%	5.1%	5.4%	5.6%
Other unsecured loans/total loans	4.2%	3.9%	3.7%	4.4%	4.7%	5.1%	5.4%	5.8%
New automobile/total loans	11.4%	9.1%	10.3%	11.6%	13.1%	14.6%	11.4%	10.1%
Used automobile/total loans	20.9%	29.4%	29.8%	30.0%	31.2%	29.3%	30.1%	29.5%
First mortgage/total loans	37.0%	28.1%	35.4%	34.1%	32.3%	33.0%	34.4%	35.3%
HEL & 2nd Mtg/total loans	6.8%	4.9%	4.0%	4.1%	4.6%	4.8%	5.0%	5.3%
Commercial loans/total loans	9.1%	8.6%	7.3%	6.3%	5.9%	5.6%	5.2%	5.9%
Share drafts/total savings	20.9%	18.3%	18.1%	15.2%	13.4%	13.7%	13.4%	13.0%
Certificates/total savings	13.9%	12.4%	12.1%	15.3%	18.9%	16.1%	15.2%	15.7%
IRAs/total savings	4.5%	6.3%	6.5%	7.4%	8.5%	9.0%	9.2%	10.0%
Money market shares/total savings	22.3%	15.3%	15.2%	13.3%	12.3%	12.9%	13.5%	13.7%
Regular shares/total savings	36.6%	46.7%	47.3%	48.0%	46.0%	47.5%	47.7%	46.7%
Percent of CUs Offering								
Credit cards	64.3%	54.0%	54.0%	52.4%	52.4%	53.6%	53.1%	53.0%
Other unsecured loans	99.2%	100.0%	100.0%	99.0%	99.0%	99.1%	99.1%	99.1%
New automobile	95.8%	98.0%	98.0%	98.1%	99.0%	99.1%	99.1%	99.1%
Used automobile	97.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	72.8%	79.0%	80.0%	79.6%	80.0%	80.0%	79.6%	80.0%
HEL & 2nd Mtg	70.1%	67.0%	68.0%	68.9%	67.6%	68.2%	67.3%	70.4%
Commercial loans	37.5%	34.0%	33.0%	32.0%	35.2%	33.6%	35.4%	36.5%
Share drafts	82.5%	79.0%	79.0%	77.7%	77.1%	77.3%	77.0%	77.4%
Certificates	83.2%	83.0%	82.0%	80.6%	81.0%	80.9%	79.6%	80.9%
IRAs	70.5%	73.0%	74.0%	70.9%	70.5%	70.0%	69.0%	71.3%
Money market shares	54.8%	48.0%	47.0%	46.6%	47.6%	47.3%	45.1%	45.2%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	19.1%	14.9%	15.1%	14.6%	13.6%	12.5%	12.7%	12.5%
Other unsecured loans	11.4%	12.0%	12.1%	12.5%	13.5%	13.9%	14.4%	14.3%
New automobile	7.8%	3.8%	3.4%	3.2%	3.4%	4.3%	2.9%	2.4%
Used automobile	19.3%	14.9%	14.4%	14.0%	14.7%	13.6%	14.0%	13.2%
First mortgage	19.4%	1.8%	1.9%	2.0%	2.0%	2.1%	2.1%	2.0%
HEL & 2nd Mtg	1.9%	1.1%	1.0%	1.0%	1.1%	1.1%	1.1%	1.1%
Commercial loans	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Share drafts	61.9%	54.5%	54.9%	54.6%	55.2%	56.2%	55.0%	53.2%
Certificates	6.3%	4.1%	4.2%	4.9%	5.6%	5.1%	5.1%	5.3%
IRAs	3.3%	2.9%	3.1%	3.4%	3.6%	3.8%	4.0%	4.2%
Money market shares	7.1%	3.7%	3.7%	3.6%	3.4%	3.6%	3.8%	4.0%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

**Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Portfolio Detail: State Results by Asset Size

	AL	Alabama Credit Union Asset Groups - 2022							
	Sep 22	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
Growth Rates									
Credit cards	8.3%	16.2%	16.9%	15.1%	6.1%	8.7%	16.0%	7.2%	
Other unsecured loans	22.8%	3.8%	23.9%	45.8%	0.2%	14.2%	19.7%	28.7%	
New automobile	1.1%	-6.0%	9.7%	30.3%	7.5%	18.2%	6.2%	-3.6%	
Used automobile	15.5%	6.6%	16.9%	28.6%	12.6%	13.2%	10.3%	18.0%	
First mortgage**	-5.5%	5.0%	1.0%	6.3%	2.9%	-2.0%	-8.3%	-6.8%	
HEL & 2nd Mtg**	45.2%	-5.5%	-14.6%	15.7%	-4.2%	5.4%	38.7%	55.4%	
Commercial loans*	43.2%	-44.3%	-4.4%	297.6%	21.7%	33.7%	40.7%	47.3%	
Share drafts	11.2%	11.3%	7.9%	16.8%	7.5%	4.6%	11.0%	12.6%	
Certificates	4.6%	-1.3%	4.5%	16.6%	-11.1%	-3.9%	0.0%	9.6%	
IRAs	0.4%	2.8%	0.4%	10.1%	-1.1%	-2.8%	-1.2%	0.9%	
Money market shares	11.4%	-0.4%	19.0%	21.0%	7.3%	12.0%	9.9%	11.7%	
Regular shares	6.2%	-1.2%	4.7%	10.8%	4.4%	6.2%	10.1%	5.7%	
Portfolio \$ Distribution									
Credit cards/total loans	4.0%	0.3%	1.6%	3.5%	2.1%	3.0%	2.4%	4.8%	
Other unsecured loans/total loans	3.9%	15.1%	8.4%	9.3%	4.3%	3.7%	3.9%	3.5%	
New automobile/total loans	9.1%	20.6%	15.4%	10.7%	10.1%	8.9%	8.9%	8.7%	
Used automobile/total loans	29.4%	40.0%	40.0%	37.5%	26.8%	33.7%	36.3%	26.6%	
First mortgage/total loans	28.1%	14.6%	21.4%	25.9%	39.1%	32.1%	26.7%	27.2%	
HEL & 2nd Mtg/total loans	4.9%	2.1%	1.6%	2.9%	3.1%	2.4%	3.2%	6.0%	
Commercial loans/total loans	8.6%	0.1%	0.6%	1.0%	7.4%	7.5%	9.8%	9.1%	
Share drafts/total savings	18.3%	8.9%	13.9%	17.7%	17.4%	21.0%	21.9%	17.6%	
Certificates/total savings	12.4%	17.0%	11.2%	11.3%	12.8%	13.4%	15.8%	11.5%	
IRAs/total savings	6.3%	4.1%	5.9%	9.0%	6.1%	5.7%	6.1%	6.3%	
Money market shares/total savings	15.3%	2.9%	6.4%	7.1%	7.5%	7.5%	15.1%	17.8%	
Regular shares/total savings	46.7%	64.9%	57.5%	52.3%	53.4%	47.7%	41.0%	46.4%	
Percent of CUs Offering									
Credit cards	54.0%	5.9%	45.5%	90.0%	92.3%	100.0%	100.0%	100.0%	
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	98.0%	94.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	79.0%	44.1%	90.9%	100.0%	100.0%	100.0%	100.0%	100.0%	
HEL & 2nd Mtg	67.0%	26.5%	68.2%	90.0%	100.0%	100.0%	100.0%	100.0%	
Commercial loans	34.0%	5.9%	13.6%	30.0%	61.5%	71.4%	100.0%	87.5%	
Share drafts	79.0%	50.0%	86.4%	90.0%	100.0%	100.0%	100.0%	100.0%	
Certificates	83.0%	64.7%	81.8%	90.0%	100.0%	100.0%	100.0%	100.0%	
IRAs	73.0%	38.2%	72.7%	100.0%	100.0%	100.0%	100.0%	100.0%	
Money market shares	48.0%	17.6%	40.9%	70.0%	61.5%	85.7%	83.3%	87.5%	
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	14.9%	7.2%	9.4%	12.5%	10.4%	12.5%	13.3%	16.4%	
Other unsecured loans	12.0%	23.2%	29.9%	25.6%	24.0%	9.4%	15.3%	8.8%	
New automobile	3.8%	3.6%	5.7%	2.4%	5.5%	2.4%	8.8%	2.5%	
Used automobile	14.9%	10.2%	21.8%	13.8%	13.5%	14.9%	29.0%	11.2%	
First mortgage	1.8%	1.6%	1.8%	1.7%	2.7%	2.4%	1.8%	1.6%	
HEL & 2nd Mtg	1.1%	0.9%	0.4%	0.8%	0.8%	0.7%	1.0%	1.3%	
Commercial loans	0.2%	0.1%	0.2%	0.0%	0.6%	0.4%	0.2%	0.1%	
Share drafts	54.5%	41.9%	54.7%	54.0%	57.8%	63.0%	64.4%	50.6%	
Certificates	4.1%	5.2%	3.9%	4.1%	4.9%	5.0%	4.1%	3.8%	
IRAs	2.9%	2.2%	2.9%	3.0%	3.3%	2.7%	2.4%	3.0%	
Money market shares	3.7%	2.1%	3.0%	2.2%	2.8%	1.8%	3.6%	4.1%	

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

**Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2022							
	Sep 22	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
Growth Rates									
Credit cards	14.1%	2.1%	3.5%	4.5%	6.1%	8.8%	10.2%	15.6%	
Other unsecured loans	19.2%	2.9%	0.3%	5.6%	6.8%	10.8%	17.1%	23.3%	
New automobile	17.9%	5.6%	9.7%	14.1%	15.2%	18.0%	21.6%	18.7%	
Used automobile	18.9%	9.5%	11.7%	15.0%	16.1%	17.6%	18.9%	20.4%	
First mortgage**	-2.3%	7.9%	7.7%	4.3%	-2.1%	-4.9%	-11.1%	-0.6%	
HEL & 2nd Mtg**	19.3%	-3.7%	6.7%	5.1%	9.1%	11.7%	15.1%	23.1%	
Commercial loans*	24.7%	3.7%	17.3%	10.0%	18.8%	20.3%	26.2%	25.9%	
Share drafts	9.6%	6.7%	7.4%	7.2%	7.8%	8.4%	9.1%	10.8%	
Certificates	2.5%	-6.2%	-8.5%	-4.9%	-4.1%	-0.2%	1.7%	4.1%	
IRAs	-1.1%	-6.4%	-2.8%	-0.8%	-1.8%	-1.2%	-1.2%	-0.5%	
Money market shares	6.1%	1.5%	6.5%	7.1%	6.6%	8.1%	5.8%	6.4%	
Regular shares	6.1%	1.9%	4.2%	5.4%	6.1%	6.1%	5.3%	7.4%	
Portfolio \$ Distribution									
Credit cards/total loans	4.8%	1.6%	2.9%	2.9%	2.8%	2.9%	2.9%	5.4%	
Other unsecured loans/total loans	4.2%	13.2%	7.8%	5.9%	4.7%	4.0%	4.1%	4.1%	
New automobile/total loans	11.4%	23.0%	16.4%	13.4%	11.7%	11.9%	11.4%	11.2%	
Used automobile/total loans	20.9%	38.6%	32.8%	30.3%	28.0%	25.8%	24.8%	19.1%	
First mortgage/total loans	37.0%	9.4%	23.7%	29.9%	31.4%	33.4%	32.6%	38.7%	
HEL & 2nd Mtg/total loans	6.8%	3.3%	7.1%	7.4%	7.7%	7.9%	7.3%	6.6%	
Commercial loans/total loans	9.1%	0.7%	1.4%	3.4%	6.3%	8.0%	11.6%	9.3%	
Share drafts/total savings	20.9%	9.9%	17.2%	19.4%	20.9%	21.9%	23.4%	20.7%	
Certificates/total savings	13.9%	9.5%	9.1%	9.7%	11.1%	12.3%	13.1%	14.6%	
IRAs/total savings	4.5%	1.9%	3.7%	4.2%	4.4%	4.3%	4.2%	4.6%	
Money market shares/total savings	22.3%	2.8%	7.8%	10.6%	14.2%	16.8%	18.1%	24.7%	
Regular shares/total savings	36.6%	74.2%	60.2%	54.4%	47.6%	43.1%	39.2%	33.6%	
Percent of CUs Offering									
Credit cards	64.3%	20.3%	70.3%	84.5%	87.7%	89.4%	91.9%	94.0%	
Other unsecured loans	99.2%	97.6%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	95.8%	86.9%	99.5%	99.6%	100.0%	100.0%	100.0%	100.0%	
Used automobile	97.0%	90.6%	99.5%	99.9%	100.0%	100.0%	100.0%	99.8%	
First mortgage	72.8%	25.5%	81.5%	94.5%	98.9%	99.7%	100.0%	99.5%	
HEL & 2nd Mtg	70.1%	23.2%	75.4%	90.6%	96.8%	99.0%	100.0%	100.0%	
Commercial loans	37.5%	4.5%	16.0%	36.3%	60.8%	78.7%	86.2%	90.5%	
Share drafts	82.5%	46.4%	96.1%	99.3%	99.2%	100.0%	100.0%	99.5%	
Certificates	83.2%	53.8%	91.4%	95.5%	98.5%	99.0%	99.3%	99.0%	
IRAs	70.5%	26.8%	75.5%	88.0%	95.4%	98.5%	99.0%	99.5%	
Money market shares	54.8%	10.4%	47.9%	67.7%	84.7%	90.9%	93.0%	96.2%	
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	19.1%	12.8%	13.6%	13.8%	14.8%	15.7%	15.8%	20.6%	
Other unsecured loans	11.4%	19.2%	16.5%	18.0%	14.0%	12.1%	10.6%	10.7%	
New automobile	7.8%	8.3%	39.9%	17.7%	15.8%	10.8%	6.4%	5.6%	
Used automobile	19.3%	19.1%	80.8%	42.3%	37.7%	27.8%	18.8%	14.2%	
First mortgage	19.4%	1.4%	1.8%	2.4%	2.8%	2.8%	2.5%	26.3%	
HEL & 2nd Mtg	1.9%	1.1%	1.5%	1.6%	1.9%	2.0%	1.9%	1.9%	
Commercial loans	0.2%	0.8%	0.6%	0.4%	0.5%	0.4%	0.4%	0.2%	
Share drafts	61.9%	32.8%	45.2%	49.7%	55.7%	57.7%	59.7%	64.4%	
Certificates	6.3%	4.7%	4.3%	4.4%	5.4%	5.5%	5.6%	6.8%	
IRAs	3.3%	2.0%	2.5%	2.6%	3.0%	3.0%	3.0%	3.5%	
Money market shares	7.1%	3.8%	3.6%	3.4%	4.2%	4.6%	5.0%	8.1%	

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

**Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Alabama CU Profile - Quarterly Trends

Demographic Information	U.S.	Alabama Credit Unions				
	Sep 22	Sep 22	Jun 22	Mar 22	Dec 21	Sep 21
Number CUs	4,914	100	100	100	100	100
Growth Rates (Quarterly % Change)						
Total loans	5.4	6.0	6.7	2.5	1.7	1.8
Credit cards	4.1	2.3	4.5	-3.4	4.9	0.9
Other unsecured loans	7.2	9.3	11.7	0.0	0.6	-2.2
New automobile	6.8	5.9	3.6	-6.6	-1.3	-1.6
Used automobile	5.1	4.8	4.6	4.5	0.9	2.5
First mortgage**	3.9	3.7	8.0	-17.8	2.6	2.5
HEL & 2nd Mtg**	12.0	17.3	11.1	7.5	3.6	4.3
Commercial loans*	5.6	13.0	12.7	7.8	4.2	4.3
Total savings	0.5	0.3	0.6	3.9	2.4	1.8
Share drafts	1.7	0.8	-0.7	6.2	4.6	1.7
Certificates	7.9	9.6	0.1	-2.6	-2.0	-3.3
IRAs	-0.1	0.6	0.7	0.3	-1.1	-0.4
Money market shares	-2.7	-2.4	2.2	6.0	5.4	5.6
Regular shares	-1.1	-1.4	0.6	4.6	2.4	2.6
Total memberships	1.6	1.7	2.0	1.3	0.8	0.6
Earnings (Basis Points)						
Yield on total assets	352	332	290	275	276	281
Dividend/interest cost of assets	52	49	41	37	40	43
Fee & other income	105	138	132	139	163	163
Operating expense	288	304	290	274	297	285
Loss Provisions	30	25	20	11	15	10
Net Income (ROA)	91	91	73	93	82	100
% CUs with positive ROA	83	82	79	72	74	76
Capital Adequacy (%)						
Net worth/assets	10.9	11.3	11.2	10.8	10.9	10.7
% CUs with NW > 7% of assets	96.2	94.0	96.0	94.0	96.0	96.0
Asset Quality (%)						
Loan delinquency rate - Total loans	0.53	0.46	0.42	0.34	0.43	0.38
Total Consumer	0.64	0.54	0.48	0.40	0.52	0.44
Credit Cards	0.82	0.15	0.11	0.13	0.51	0.51
All Other Consumer	0.62	0.57	0.51	0.42	0.52	0.44
Total Mortgages	0.39	0.30	0.29	0.20	0.30	0.28
First Mortgages	0.40	0.30	0.30	0.20	0.29	0.28
All Other Mortgages	0.34	0.32	0.27	0.24	0.35	0.31
Total Commercial Loans	0.41	0.22	0.28	0.04	0.07	0.22
Commercial Ag Loans	0.62	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.41	0.22	0.28	0.04	0.07	0.22
Net chargeoffs/average loans	0.34	0.39	0.32	0.34	0.36	0.29
Total Consumer	0.61	0.57	0.47	0.52	0.57	0.45
Credit Cards	2.35	2.48	1.89	2.04	2.50	1.96
All Other Consumer	0.45	0.45	0.38	0.41	0.42	0.34
Total Mortgages	0.00	0.01	0.00	0.01	0.02	0.04
First Mortgages	0.00	0.00	0.01	0.00	0.01	0.04
All Other Mortgages	0.02	0.06	-0.04	0.09	0.12	0.12
Total Commercial Loans	0.02	-0.06	0.01	0.01	0.35	-0.04
Commercial Ag Loans	-0.03	-0.46	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.02	-0.05	0.01	0.01	0.35	-0.04
Asset/Liability Management						
Loans/savings	78.3	60.3	57.1	53.9	54.6	55.0

Earnings & net chargeoffs are annualized quarterly results not seasonally adjusted. Growth rates are not annualized. Delinquency rates are 60+ day dollar delinquencies. Net chargeoffs are dollar chargeoffs net of recoveries. Totals include only credit unions that are released on the NCUA 5300 Call Report file.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

**Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Alabama Credit Union Profile

Third Quarter 2022

Bank Comparisons

	AL Credit Unions				AL Banks			
	Sep 22	2021	2020	3 Yr Avg	Sep 22	2021	2020	3 Yr Avg
Demographic Information								
Number of Institutions	100	100	103	101	98	101	106	102
Assets per Institution (\$ mil)	336	323	280	313	2,207	2,201	2,835	2,415
Total assets (\$ mil)	33,560	32,284	28,821	31,555	216,297	222,343	300,510	246,383
Total loans (\$ mil)	18,205	15,719	14,680	16,201	133,661	122,200	184,825	146,895
Total surplus funds (\$ mil)	13,851	15,182	12,893	13,975	64,337	84,083	95,564	81,328
Total savings (\$ mil)	30,185	28,767	25,405	28,119	188,722	192,568	255,039	212,110
12 Month Growth Rates (%)								
Total assets	4.4	12.0	18.5	11.6	1.9	12.5	15.4	9.9
Total loans	17.7	7.1	8.3	11.0	15.2	3.3	5.1	7.9
Real estate loans**	-0.4	10.6	11.8	7.3	10.6	2.6	4.4	5.9
Commercial loans*	43.2	24.8	14.5	27.5	18.1	-0.5	14.2	10.6
Total consumer	27.5	2.7	5.3	11.8	43.4	33.4	-13.6	21.1
Consumer credit card	8.3	1.8	2.2	4.1	4.7	-2.3	-12.2	-3.3
Other consumer	29.1	2.8	5.6	12.5	52.6	41.4	-13.8	26.7
Total surplus funds	-9.6	17.8	33.8	14.0	-20.6	30.1	55.6	21.7
Total savings	7.4	13.2	20.2	13.6	3.4	14.8	21.0	13.1
YTD Earnings Annualized (BP)								
Yield on Total Assets	301	285	327	305	314	283	322	306
Dividend/Interest cost of assets	43	44	67	51	15	12	34	21
Net Interest Margin	258	241	261	253	299	271	288	286
Fee and other income (2)	137	161	149	149	123	133	121	125
Operating expense	291	294	308	298	272	267	329	290
Loss provisions	19	13	31	21	14	-21	86	26
Net income	86	95	70	84	136	158	-7	95
Capital Adequacy (%)								
Net worth/assets	11.2	10.7	10.9	11.0	9.0	10.6	11.5	10.3
Asset Quality (%)								
Delinquencies/loans (3)	0.46	0.43	0.54	0.48	0.57	0.64	1.41	0.87
Real estate loans	0.30	0.30	0.36	0.32	0.51	0.65	1.55	0.91
Consumer loans	0.22	0.07	0.40	0.23	0.75	0.95	1.88	1.19
Total consumer	0.59	0.58	0.68	0.62	0.35	0.34	0.72	0.47
Consumer credit card	0.15	0.51	0.72	0.46	1.09	1.00	1.70	1.26
Other consumer	0.62	0.59	0.68	0.63	0.23	0.24	0.55	0.34
Net chargeoffs/avg loans	0.34	0.34	0.49	0.39	0.22	0.19	0.54	0.32
Real estate loans	0.01	0.02	0.04	0.02	-0.01	0.01	0.03	0.01
Commercial loans	-0.01	0.05	0.15	0.06	0.10	0.20	0.83	0.38
Total consumer	0.61	0.60	0.82	0.68	2.32	1.37	2.89	2.20
Consumer credit card	2.10	2.08	1.94	2.04	2.55	2.64	5.29	3.49
Other consumer	0.49	0.47	0.72	0.56	2.29	1.14	2.46	1.96
Asset Liability Management (%)								
Loans/savings	60.3	54.6	57.8	57.6	70.8	63.5	72.5	68.9
Loans/assets	54.2	48.7	50.9	51.3	60.9	54.1	60.1	58.4
Core deposits/total deposits	65.0	65.4	63.2	64.5	64.9	65.5	34.2	54.9

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

**Prior to 2022, real estate loans included commercial real estate loans. This will cause fluctuations from prior cycles.

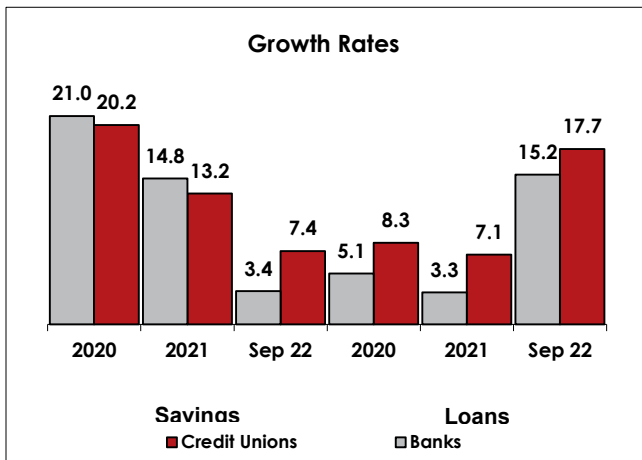
Source: FDIC, NCUA and CUNA E&S

Alabama Credit Union Profile

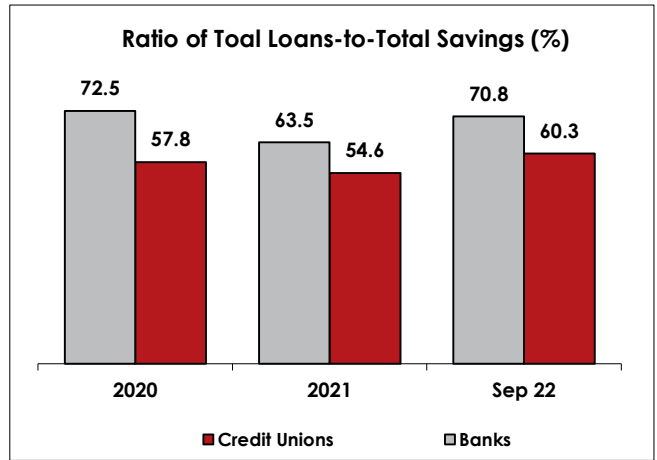
Third Quarter 2022

Credit Union and Bank Comparisons

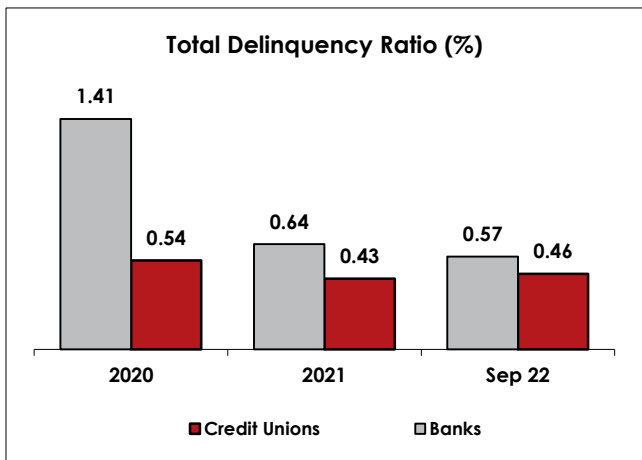
Loan and Savings Growth Trends



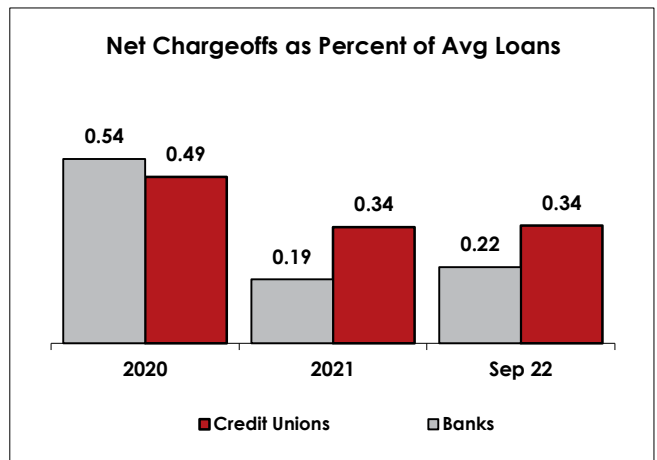
Liquidity Risk Trends



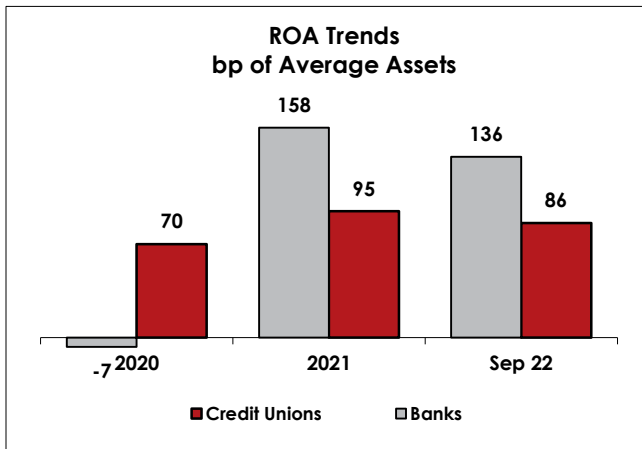
Credit Risk Trends



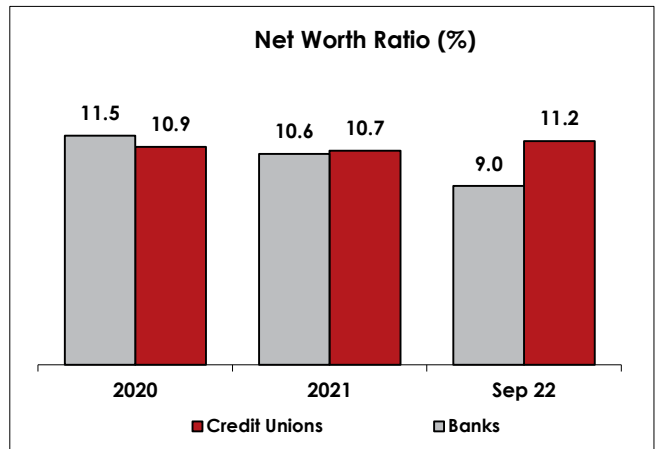
Credit Risk Trends



Earnings Trends



Solvency Trends



Alabama Credit Union Profile

Third Quarter 2022

Alabama Credit Union Financial Summary

Data as of September 2022

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Redstone FCU	AL	0	\$7,769,381,572	725,558	38	1.2%	10.1%	11.1%	10.3%	0.44%	0.33%	0.81%	48.6%	13.0%
APCO ECU	AL	0	\$3,508,009,774	73,138	20	-4.1%	4.8%	1.5%	12.4%	0.26%	0.01%	0.70%	23.7%	15.2%
All in Credit Union	AL	0	\$2,413,271,256	157,011	31	14.7%	30.1%	9.4%	11.0%	0.46%	0.64%	1.65%	90.9%	5.7%
America's First FCU	AL	0	\$2,327,194,441	194,961	21	7.6%	23.1%	4.3%	10.0%	0.30%	0.10%	0.14%	72.6%	13.6%
MAX CU	AL	0	\$1,977,948,787	118,705	17	0.5%	6.3%	1.1%	12.3%	0.48%	0.01%	0.75%	54.2%	10.0%
Alabama CU	AL	0	\$1,540,313,367	130,047	36	12.5%	42.2%	20.2%	11.3%	0.60%	0.16%	0.95%	86.2%	17.8%
Listerhill CU	AL	0	\$1,295,664,372	91,855	17	15.2%	33.9%	-0.8%	8.3%	0.27%	0.11%	0.69%	83.2%	24.7%
Avadian CU	AL	0	\$1,211,472,939	92,042	19	9.8%	26.8%	7.8%	9.4%	0.20%	0.08%	0.67%	81.9%	19.7%
Family Security CU	AL	0	\$962,336,528	88,658	23	4.7%	1.4%	0.3%	14.6%	0.34%	0.06%	1.35%	51.3%	4.2%
Alabama One CU	AL	0	\$956,825,066	77,610	18	3.0%	20.8%	5.5%	9.4%	0.93%	0.19%	0.70%	83.5%	29.2%
Guardian CU	AL	0	\$840,260,607	83,835	16	13.4%	13.7%	3.8%	9.9%	1.15%	0.54%	1.99%	93.8%	20.3%
Five Star CU	AL	0	\$732,997,268	55,359	17	14.2%	16.1%	1.8%	18.7%	0.41%	0.43%	1.62%	62.6%	15.4%
Family Savings CU	AL	0	\$725,808,859	71,148	11	14.3%	29.9%	5.2%	10.1%	0.66%	0.26%	1.31%	94.3%	13.8%
Legacy Community FCU	AL	0	\$605,834,757	38,021	8	1.9%	1.5%	-2.0%	12.1%	0.07%	0.09%	0.65%	62.0%	20.5%
Alabama Teachers CU	AL	0	\$488,141,684	30,877	6	6.0%	22.5%	4.5%	10.8%	0.41%	0.06%	0.99%	83.3%	8.6%
ASECU	AL	0	\$429,850,708	44,403	9	0.4%	14.8%	0.8%	9.7%	0.30%	0.17%	0.73%	65.7%	5.6%
AOD FCU	AL	0	\$425,370,082	37,066	7	1.5%	7.0%	2.4%	12.4%	0.32%	0.26%	0.82%	53.7%	11.4%
TVA Community Credit Union	AL	0	\$393,671,189	19,312	11	-3.4%	8.2%	1.3%	15.1%	0.19%	0.03%	0.73%	30.2%	13.2%
WinSouth CU	AL	0	\$382,933,514	36,124	11	0.3%	24.5%	0.4%	9.6%	0.17%	0.07%	1.12%	64.6%	18.6%
Coosa Pines FCU	AL	0	\$335,956,683	24,333	5	2.3%	10.4%	0.3%	14.0%	0.39%	0.19%	1.44%	66.6%	19.0%
New Horizons CU	AL	0	\$257,891,887	24,207	5	1.0%	9.5%	-7.1%	9.0%	0.22%	-0.06%	0.79%	57.3%	18.5%
Auburn University CU	AL	0	\$227,705,850	16,211	3	0.9%	27.0%	-6.7%	10.1%	0.58%	0.14%	0.28%	47.0%	14.8%
Fort McClellan CU	AL	0	\$222,749,757	16,832	6	-8.6%	13.7%	2.8%	13.8%	0.20%	0.18%	0.07%	48.2%	14.1%
Mutual Savings CU	AL	0	\$211,570,970	23,016	9	-2.3%	6.3%	-0.8%	9.0%	0.08%	0.13%	0.66%	69.3%	35.4%
Alabama Central CU	AL	0	\$203,911,371	17,135	9	4.0%	19.8%	-1.1%	7.6%	0.26%	-0.07%	0.75%	87.2%	22.4%
ACIPCO FCU	AL	0	\$189,492,150	8,441	2	4.5%	14.3%	3.0%	15.3%	0.26%	0.06%	1.91%	84.6%	49.3%
eCO CU	AL	0	\$189,279,991	14,977	6	0.0%	12.4%	-6.9%	10.6%	0.41%	0.21%	0.58%	52.5%	6.7%
AlaTrust CU	AL	0	\$185,006,747	12,323	6	3.5%	36.8%	1.9%	12.8%	0.56%	0.16%	1.35%	62.2%	7.5%
Heritage South CU	AL	0	\$173,576,998	14,813	5	-0.9%	9.2%	1.9%	9.1%	0.43%	0.28%	0.61%	73.1%	14.7%
Naheola Credit Union	AL	0	\$165,617,838	11,326	4	0.9%	7.1%	5.0%	17.7%	1.10%	0.10%	1.41%	94.0%	24.1%
RiverFall CU	AL	0	\$163,633,400	13,243	4	-0.4%	-0.4%	7.0%	13.3%	1.73%	0.21%	0.60%	61.3%	14.0%
North Alabama Educators CU	AL	0	\$131,640,164	10,997	4	1.0%	5.8%	0.3%	7.4%	0.17%	0.14%	0.27%	37.1%	7.1%
Mobile Educators CU	AL	0	\$111,821,846	8,920	3	1.4%	9.8%	-1.4%	9.6%	0.12%	0.00%	0.34%	12.4%	1.0%
Railroad Community CU	AL	0	\$109,630,481	4,851	1	-2.5%	17.5%	-1.0%	12.4%	0.00%	-0.02%	0.31%	13.2%	0.0%
Valley CU	AL	0	\$97,040,934	5,652	6	4.0%	10.7%	0.0%	14.5%	0.27%	0.01%	0.53%	35.8%	15.0%
Jefferson Credit Union	AL	0	\$80,430,688	7,137	3	-0.5%	13.4%	-2.2%	9.9%	1.13%	0.28%	0.67%	56.2%	15.4%
Bridgeway Credit Union	AL	1	\$78,995,395	8,800	4	437.9%	156.3%	346.2%	13.5%	0.83%	0.77%	-0.25%	36.5%	2.1%
Four Seasons FCU	AL	0	\$78,077,590	9,021	2	1.4%	45.7%	-0.5%	7.6%	0.35%	0.26%	1.01%	52.1%	0.6%
Rocket City FCU	AL	0	\$68,603,175	5,037	1	6.4%	6.6%	2.1%	12.8%	0.56%	-0.03%	0.30%	36.7%	1.9%
Florence FCU	AL	0	\$68,566,448	3,850	3	2.2%	13.9%	3.6%	12.1%	1.13%	0.09%	0.88%	49.4%	8.2%
Mead Coated Board FCU	AL	0	\$63,852,302	1,519	1	2.6%	-14.5%	-1.2%	14.6%	2.05%	0.01%	0.15%	16.6%	0.0%
University Of South AL FCU	AL	0	\$62,063,755	8,512	3	6.4%	6.1%	-0.1%	8.8%	0.10%	-0.01%	0.18%	36.0%	1.5%
Gulf Coast FCU	AL	0	\$61,659,299	6,531	3	19.1%	73.8%	5.0%	8.5%	0.07%	0.02%	-0.50%	47.3%	8.4%
Champion Community CU	AL	0	\$56,440,896	3,431	4	-3.0%	2.5%	-10.7%	11.2%	0.82%	0.06%	0.25%	50.3%	20.8%
1st Resource CU	AL	0	\$49,037,482	2,479	1	1.0%	-7.6%	-2.2%	10.9%	0.40%	0.23%	0.96%	83.0%	9.9%
Sycamore FCU	AL	0	\$48,529,607	2,631	1	18.4%	18.5%	10.1%	16.9%	0.39%	0.08%	3.06%	90.9%	39.7%
Solutions First CU	AL	0	\$46,972,590	4,806	2	22.9%	54.4%	14.4%	7.3%	0.23%	0.12%	0.06%	66.5%	5.9%
Tuscaloosa VA FCU	AL	0	\$46,963,119	3,199	2	2.7%	6.1%	-0.9%	11.8%	2.40%	0.10%	0.51%	37.8%	14.9%
Red Oak Credit Union	AL	0	\$40,800,342	4,828	2	5.9%	80.2%	2.1%	10.7%	1.13%	0.68%	0.26%	45.0%	6.3%
WCU Credit Union	AL	0	\$37,397,966	3,482	2	6.3%	31.4%	-1.5%	6.7%	0.00%	0.00%	-0.12%	51.7%	7.4%
Lauderdale County Teachers CU	AL	0	\$35,846,892	2,146	1	3.4%	8.9%	-8.3%	10.3%	0.00%	0.01%	0.26%	40.1%	19.2%
Social Security CU	AL	0	\$35,678,699	3,042	1	-2.4%	-7.8%	-14.8%	19.7%	0.69%	0.09%	0.44%	47.9%	11.0%
Electrical Workers 558 FCU	AL	0	\$35,438,974	2,716	1	6.8%	14.4%	1.2%	17.5%	0.06%	0.02%	0.85%	75.1%	0.0%
Azalea City CU	AL	0	\$35,239,882	3,853	3	2.2%	7.4%	-1.2%	13.8%	1.50%	0.29%	1.23%	76.1%	8.5%
The Infirmary FCU	AL	0	\$30,958,000	4,513	2	1.1%	4.3%	0.1%	12.3%	1.10%	0.15%	0.63%	38.0%	0.6%
Baldwin County FCU	AL	0	\$29,695,109	2,566	3	1.1%	-0.6%	-0.3%	10.5%	0.15%	0.08%	0.21%	43.2%	2.4%
McIntosh Chemical FCU	AL	0	\$29,175,738	2,430	1	4.3%	-0.2%	0.4%	13.7%	1.41%	-0.03%	0.16%	34.1%	3.2%
Brewton Mill FCU	AL	0	\$27,010,913	1,748	1	9.0%	15.7%	1.8%	7.8%	0.56%	0.14%	0.64%	83.5%	0.5%
Health CU	AL	0	\$26,759,517	1,944	0	7.8%	40.2%	4.3%	21.1%	0.35%	0.16%	1.23%	70.5%	3.4%
ANG FCU	AL	0	\$25,246,384	1,859	1	11.9%	6.1%	-0.4%	7.2%	0.00%	0.05%	0.13%	37.1%	0.0%
Alabama River CU	AL	0	\$23,623,814	2,097	1	4.6%	2.7%	0.4%	9.3%	0.32%	0.08%	0.04%	28.1%	0.0%

Alabama Credit Union Profile

Third Quarter 2022

Alabama Credit Union Financial Summary

Data as of September 2022

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets			
Mobile Government ECU	AL	0	\$23,079,535	752	2	0.5%	-5.5%	-3.8%	14.0%	0.00%	0.05%	0.07%	14.5%	5.1%			
Chattahoochee FCU	AL	0	\$22,601,786	3,177	1	9.8%	-5.9%	-7.3%	10.7%	0.34%	0.25%	0.42%	53.0%	0.3%			
City CU	AL	0	\$22,058,531	1,560	1	0.9%	-1.4%	-6.0%	19.4%	0.04%	0.04%	0.12%	48.7%	1.7%			
Covington School FCU	AL	0	\$22,054,214	1,557	0	10.6%	7.7%	-0.7%	31.7%	0.81%	0.24%	1.26%	65.6%	3.2%			
East Alabama Community FCU	AL	0	\$20,159,766	3,362	1	0.1%	-4.7%	-4.6%	13.4%	0.09%	0.00%	0.18%	31.9%	0.0%			
Federal ECU	AL	0	\$19,526,885	1,731	0	0.3%	-2.7%	1.4%	17.5%	1.57%	0.18%	0.22%	60.8%	9.1%			
Railway ECU	AL	0	\$19,178,531	1,476	1	-6.4%	0.9%	-2.3%	21.6%	0.88%	0.01%	0.47%	32.3%	12.3%			
Mobile Postal ECU	AL	0	\$18,443,024	1,841	1	12.2%	5.4%	1.5%	11.8%	2.40%	0.08%	0.93%	57.9%	0.0%			
Northeast Alabama Postal FCU	AL	0	\$17,325,538	1,240	1	-3.1%	2.9%	0.2%	16.1%	0.97%	0.02%	0.40%	70.6%	24.0%			
Fedmont FCU	AL	0	\$15,628,484	1,354	1	1.6%	-6.0%	-2.0%	8.7%	1.27%	0.02%	-0.72%	23.5%	0.0%			
Alabama Law Enforcement CU	AL	0	\$15,605,287	1,786	1	-14.7%	-1.9%	-13.1%	11.4%	5.27%	1.85%	-0.71%	79.7%	0.0%			
Opp-Micolas CU	AL	0	\$12,806,618	1,680	1	0.9%	-10.0%	-3.0%	21.7%	0.48%	-0.06%	-1.58%	27.0%	11.7%			
Tuscaloosa County CU	AL	0	\$12,145,310	1,416	2	8.9%	9.4%	0.7%	6.7%	1.68%	0.02%	0.56%	60.0%	3.1%			
Tuskegee FCU	AL	0	\$11,184,926	2,282	1	6.9%	19.1%	1.3%	6.1%	1.63%	0.65%	0.33%	51.3%	29.6%			
L&N Empl CU	AL	0	\$10,073,806	1,526	2	-1.1%	-2.4%	-1.0%	18.6%	1.70%	-0.05%	-0.35%	68.8%	9.8%			
Blue Flame CU	AL	0	\$10,064,240	864	1	3.6%	10.6%	0.0%	12.9%	0.00%	-0.05%	0.85%	63.8%	0.0%			
Birmingham City CU	AL	0	\$9,955,961	2,280	0	5.4%	11.8%	3.7%	17.3%	0.07%	0.84%	1.57%	82.9%	1.4%			
Marvel City FCU	AL	0	\$8,802,954	892	1	3.9%	3.8%	-4.1%	15.1%	1.28%	0.43%	0.52%	34.0%	0.0%			
Chem Family CU	AL	0	\$7,366,209	241	1	1.9%	7.0%	-3.6%	15.4%	0.03%	0.00%	0.03%	15.6%	5.7%			
Montgomery VA FCU	AL	0	\$7,357,382	920	1	4.9%	-10.4%	-9.3%	11.9%	3.70%	-0.01%	-1.23%	32.0%	0.0%			
Firemans CU	AL	0	\$7,051,656	878	0	0.5%	0.1%	-0.1%	33.4%	2.73%	0.14%	1.08%	65.3%	0.0%			
Progressive FCU	AL	0	\$6,640,987	688	1	3.7%	5.3%	-3.2%	17.1%	0.99%	0.04%	0.16%	55.3%	0.3%			
Chemco CU	AL	0	\$5,910,308	404	1	2.5%	-7.1%	6.6%	13.8%	0.00%	0.05%	0.31%	61.6%	0.0%			
Alabama Postal CU	AL	0	\$5,615,601	836	0	-21.1%	-1.1%	2.0%	41.7%	2.28%	0.16%	0.50%	64.8%	0.0%			
Sixth Avenue Baptist FCU	AL	0	\$5,254,170	869	1	13.2%	14.6%	-3.6%	6.5%	0.46%	-0.25%	-0.13%	63.0%	13.2%			
TVH FCU	AL	0	\$4,943,458	687	1	-4.5%	6.3%	0.0%	24.7%	0.60%	1.13%	0.09%	83.9%	0.0%			
SRI EFCU	AL	0	\$4,443,791	209	1	0.4%	-14.6%	-1.9%	32.6%	0.00%	0.00%	-0.51%	13.5%	6.1%			
Andalusia Mills Empl Credit Assoc FCU	AL	0	\$3,505,314	1,018	1	-8.2%	0.3%	-8.0%	17.3%	1.14%	-0.12%	-0.11%	35.2%	0.0%			
US Pipe Bessemer EFCU	AL	0	\$3,181,963	486	1	-6.7%	0.2%	1.5%	23.0%	9.59%	-0.41%	-0.29%	36.2%	0.0%			
Council FCU	AL	0	\$3,125,539	497	1	2.5%	3.8%	-4.1%	15.4%	0.29%	1.34%	-0.51%	32.1%	0.0%			
Clarke Community FCU	AL	0	\$3,109,124	709	1	-9.0%	-6.1%	1.3%	20.9%	0.68%	1.40%	-0.34%	51.8%	0.0%			
Nucor EFCU	AL	0	\$2,664,561	310	1	-1.7%	-12.4%	-1.6%	24.7%	0.00%	-0.20%	-0.29%	49.0%	0.0%			
North Alabama Papermakers FCU	AL	0	\$2,460,486	342	1	-11.1%	-8.0%	-6.3%	20.6%	0.23%	0.04%	-0.07%	75.5%	0.0%			
O'Neal Credit Union	AL	0	\$2,327,814	451	1	-7.5%	11.9%	-15.9%	26.8%	2.89%	0.60%	-1.04%	95.7%	0.0%			
Demopolis FCU	AL	0	\$1,998,183	647	1	41.9%	50.5%	0.6%	33.0%	0.32%	0.34%	16.56%	51.1%	0.0%			
Fogge FCU	AL	0	\$1,668,711	831	1	1.3%	2.9%	1.2%	20.3%	0.10%	0.17%	2.23%	24.3%	0.0%			
Dixie Craft ECU	AL	0	\$1,335,966	493	1	-13.2%	2.4%	-16.6%	12.9%	4.63%	0.02%	-2.08%	21.4%	0.0%			
NRS Community Development FCU	AL	0	\$1,301,867	709	1	4.8%	41.5%	6.1%	11.7%	0.18%	0.50%	1.18%	86.1%	0.0%			
New Pilgrim FCU	AL	0	\$1,222,655	565	1	-20.1%	-31.2%	12.1%	5.0%	11.39%	2.72%	0.35%	31.5%	0.0%			
Medians			\$36,622,429	3,188	2	2.1%	7.1%	0.3%	12.4%	0.41%	0.09%	0.51%	53.3%	6.0%			
By Asset Size			Number of Insts.														
\$5 million and less			14	531	1	-3.5%	2.5%	-2.4%	22.1%	1.64%	0.52%	0.63%	49.3%	0.7%			
\$5 to \$10 million			9	869	1	1.3%	3.5%	-0.9%	18.8%	1.08%	0.21%	0.38%	51.8%	2.0%			
\$10 to \$20 million			11	1,526	1	-0.1%	2.2%	-1.7%	14.3%	1.96%	0.28%	0.05%	53.8%	8.9%			
\$20 to \$50 million			22	2,599	1	5.9%	12.4%	-0.6%	13.1%	0.57%	0.14%	0.64%	55.0%	8.2%			
\$50 to \$100 million			10	6,092	3	14.0%	23.7%	12.8%	11.4%	0.67%	0.14%	0.37%	42.0%	7.5%			
\$100 to \$250 million			13	13,243	4	-0.1%	13.5%	-0.1%	11.4%	0.50%	0.13%	0.71%	59.7%	17.7%			
\$250 million+			21	73,138	17	4.5%	18.2%	6.6%	11.1%	0.44%	0.22%	0.89%	61.0%	14.2%			

Source: NCUA and CUNA E&S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income in basis points of average assets. Summary data by asset size is reported as medians.

Alabama CU Mergers/Liquidations 2012-3Q '22

Year	No. of AL CUs	No. of AL Mergers/Liquidations	Percentage of AL CUs Mergers/Liquidations
2012	124	2	1.61%
2013	120	4	3.33%
2014	120	0	0.00%
2015	116	4	3.45%
2016	115	1	0.87%
2017	115	0	0.00%
2018	110	5	4.55%
2019	106	4	3.77%
2020	103	3	2.91%
2021	100	3	3.00%
2022	100	0	0.00%

Recent Alabama CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
*Based on year last call report was filed.											

Alabama Home Price Changes**By MSA**

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending Qtr- 3 2022	Since Qtr-3 2007
Anniston-Oxford, AL	16.2%	44.6%
Auburn-Opelika, AL	13.9%	47.4%
Birmingham-Hoover, AL	16.7%	62.5%
Columbus, GA-AL	12.8%	29.7%
Daphne-Fairhope-Foley, AL	15.1%	55.2%
Decatur, AL	22.7%	78.6%
Dothan, AL	11.4%	32.5%
Florence-Muscle Shoals, AL	19.0%	74.7%
Gadsden, AL	20.8%	57.8%
Huntsville, AL	20.9%	84.3%
Mobile, AL	14.3%	44.2%
Montgomery, AL	14.8%	29.3%
Tuscaloosa, AL	14.1%	55.9%

Alabama Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	September 2022 (%)	September 2021 (%)	Change (%)
Anniston-Oxford-Jacksonville, AL	3.0	3.7	-0.7
Auburn-Opelika, AL	2.3	2.5	-0.2
Birmingham-Hoover, AL	2.4	2.7	-0.3
Daphne-Fairhope-Foley, AL	2.4	2.5	-0.1
Decatur, AL	2.1	2.3	-0.2
Dothan, AL	2.5	2.8	-0.3
Florence-Muscle Shoals, AL	2.7	3.0	-0.3
Gadsden, AL	3.0	3.6	-0.6
Huntsville, AL	2.1	2.3	-0.2
Mobile, AL	3.4	4.0	-0.6
Montgomery, AL	3.0	3.6	-0.6
Tuscaloosa, AL	2.6	3.2	-0.6