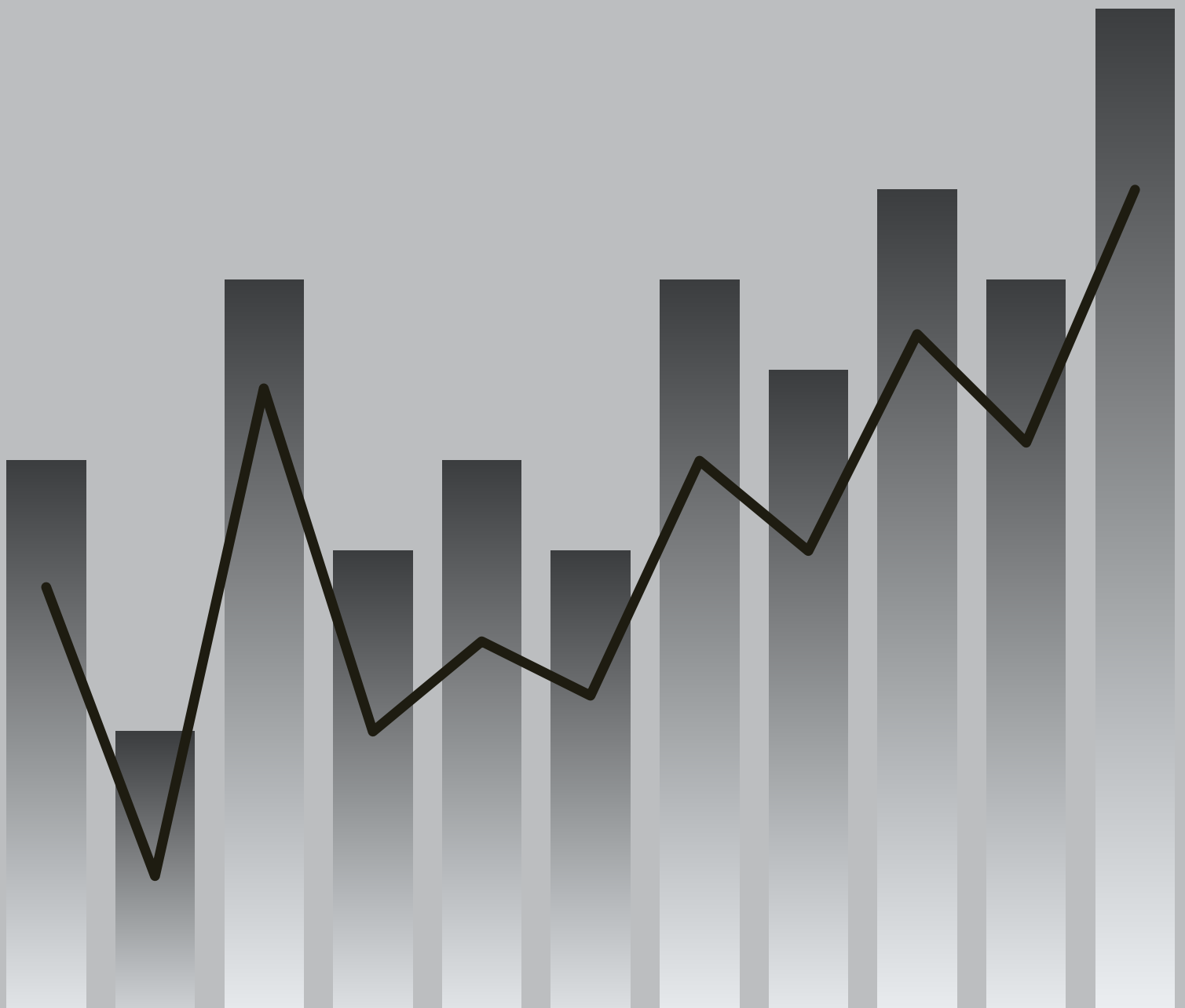


Georgia Credit Union Profile

Mid-Year 2021

CUNA Economics & Statistics



Back to Normal?

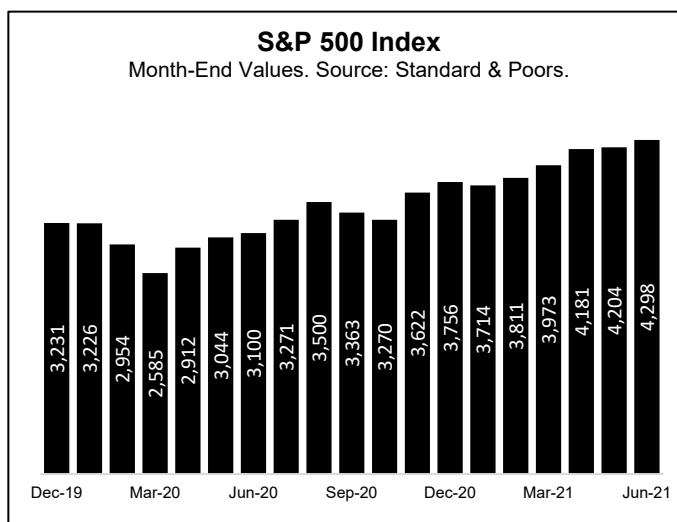
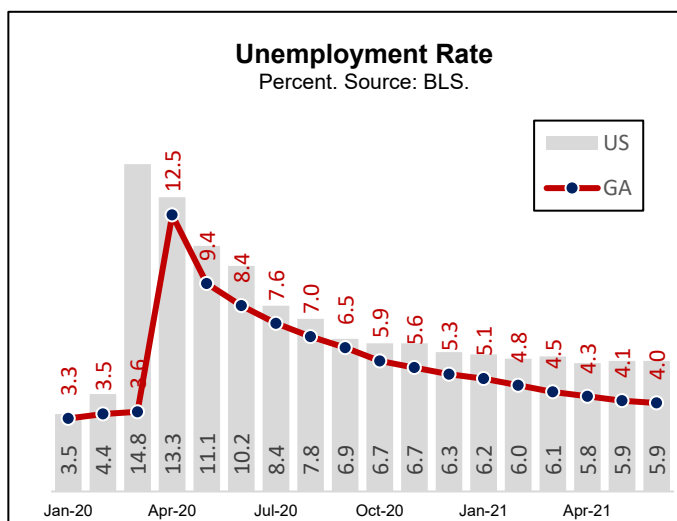
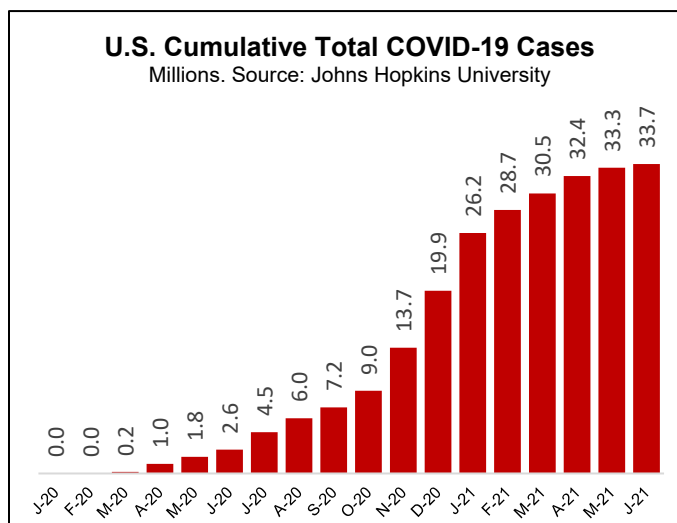
General seasonal trends combined with widespread availability and increasing acceptance of effective vaccines to help Covid-19 cases plateau in the second quarter. Confidence in a return to normalcy increased substantially and this was, in turn, reflected in solid economic data and in favorable credit union operating results during the period.

Gross Domestic Product, which measures the value of all goods and services produced in the U.S., grew at 6.6 percent annualized rate in the second quarter. This strong performance puts the annualized real GDP value at \$19.4 trillion, which is a bit higher than the pre-pandemic peak of \$19.2 trillion reported in the fourth quarter of 2019.

The U.S. unemployment rate finished the second quarter at 5.9 percent - marginally lower than the 6.1 percent reading reported at the start of the quarter. Non-farm employment rose by 1.9 million in the three months ending June - once again indicating more widespread economic openings as pandemic fears eased. Still, overall employment remains 6.6 million lower than pre-pandemic levels nationally.

Georgia's unemployment rate remains much lower reflected in a 4.0 percent mid-year 2021 reading.

As expected, the Federal Reserve federal funds effective rate was essentially unchanged during the quarter. In contrast, the ten-year Treasury yield declined by 29 basis points during the three-month period as investors dialed-back expectations for fiscal and monetary stimulus. The long bond yield stood at 1.74 percent at the start of the quarter but sunk to 1.45 percent by the end of June. The spread between the Fed's overnight benchmark interest rate and the 10-year Treasury yield thus declined during the quarter - from 1.68 percent at the end

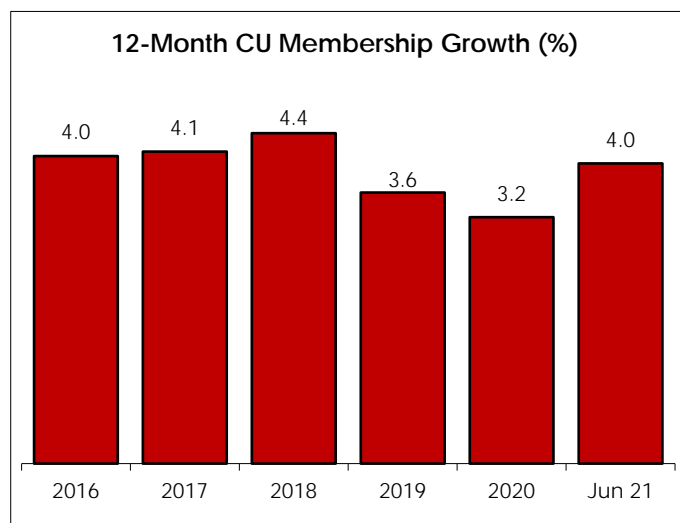


of March to 1.37 percent by June's close. On the margin, that will put downward pressure on credit union net interest margins.

The S&P 500 gained momentum in the second quarter, increasing by 8.2 percent in the period. That's well above the strong 5.8 percent first quarter gain. On an annualized basis, those increases were 33 percent and 23 percent, respectively. The index is up 43 percent compared to the pre-Covid Crisis reading of 2,954 at the end of February 2020.

Total home sales (new and existing) decreased in the second quarter with seasonally-adjusted annualized sales of 19.7 million units – nearly 9 percent lower than the 21.6 million pace reported in the first quarter. That reflects the fact that the average 30-year fixed mortgage interest rate increased from 2.88 percent to 3.00 percent during the three-month period. Sales also eased because prices continued to rise rapidly. The average price for home purchase mortgages increased by 17.4 percent in the year ending June 2021 according to the National Association of Realtors. **Purchase money mortgages in Georgia increased by 16.7 percent in the year ending June 2021 according to the FHFA.**

Against this backdrop, credit unions reflected very strong earnings, strong membership gains, fast loan growth, and substantially slower savings growth during the second quarter. Asset quality –stands at record high levels (i.e., both loan delinquency and net chargeoff rates are at historic lows). The growth rate in credit union loans outpaced the growth rate in savings balances for the first time since the start of the pandemic. Still, credit unions remain awash in liquidity. Weaker savings (hence asset) growth and very strong earnings helped to push the movement's net worth ratio higher in the quarter.



Georgia credit union results again generally mirrored these national trends.

Credit union memberships increased 1.3 percent (5.2 percent annualized) in the three months ending June. This represents the fastest quarterly credit union membership growth since the third quarter of 2018 and it is nearly fourteen times faster than U.S. population growth (which was recently reported to be 0.35 percent by the Census Bureau – a 120-year low). Total credit union memberships stood at 129 million.

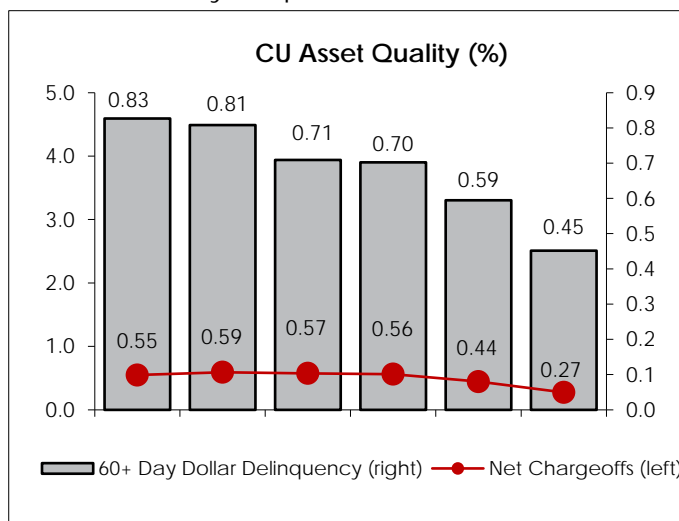
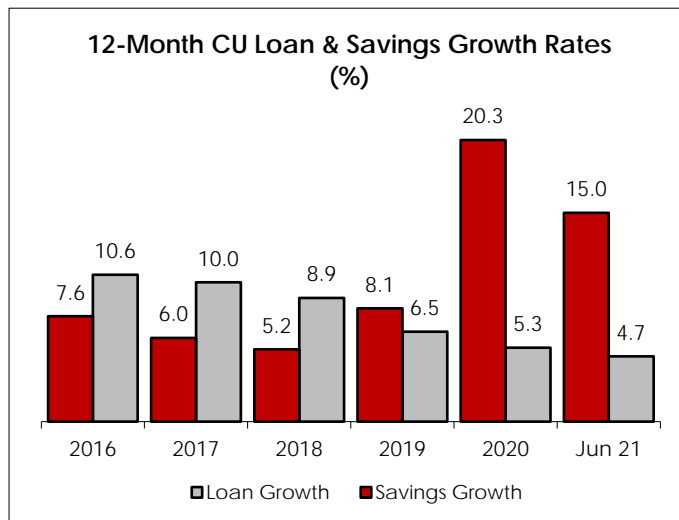
In the aggregate, the movement's loan balances grew by 2.5 percent in the second quarter (10 percent annualized). Commercial loans led the way, expanding at a 4.2 percent rate (13.2 percent annualized) in the period. Used automobile loans followed with a quarterly growth of 3.1 percent (12.4 percent annualized) and first mortgage loans nearly equaled that result reflected in quarterly growth of 2.9 percent (11.6 percent annualized).

Credit card balances bounced back from normal post-holiday payoffs in the first quarter, posting a 2.1 percent increase. New autos were up 0.8 percent and HEL/2nd mortgage loans grew by 0.3 percent (their first increase since the start of the pandemic). Personal unsecured loans declined by 0.6 percent. in the three-month period.

Total savings balances grew, but the rate of increase decelerated strongly compared to recent experience. Overall, credit union savings balances increased by only 1.4 percent in the second quarter – well below the first quarter’s 6.8 percent pace. Year-over-Year savings deposits are up 15.0 percent.

Consumers continue to keep funds short and liquid. Share drafts increased 4.9 percent in the second quarter while money market shares and regular shares followed with unannualized quarterly gains of 3.7 percent and 0.2 percent, respectively. IRA accounts increased 0.1 percent and certificates declined by 3.0 percent.

With loan growth outpacing savings growth the movement’s loan-to-savings ratio increased from 68.7 percent to 69.5 percent. The increase is hopeful from an earnings perspective because strong growth in high-yielding assets like loans helps boost income. Still, the current reading of nearly 70 percent remains well below the pre-pandemic reading of 84 percent.

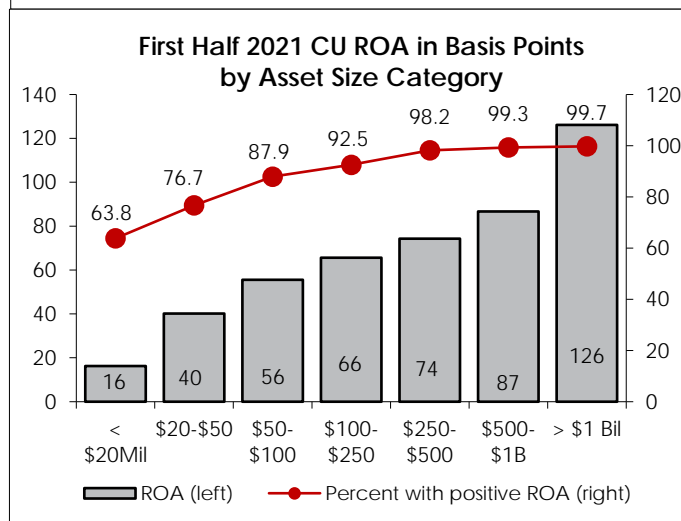
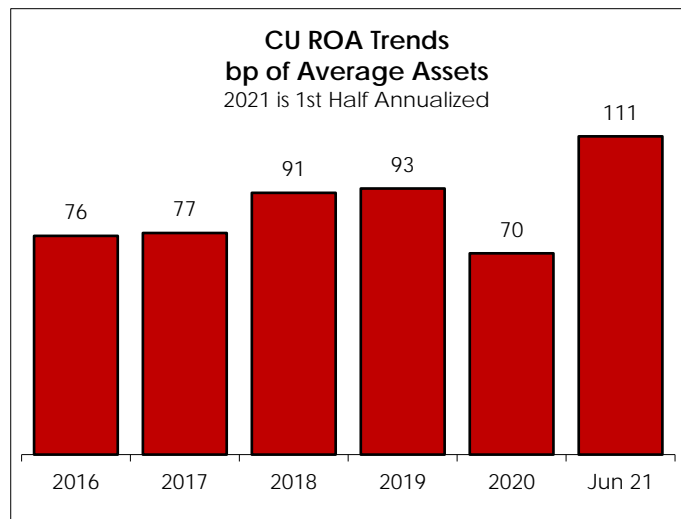


Asset quality reflected improvement in the second quarter. Net chargeoff rates declined to an all-time low of 0.24 percent (down from 0.32 percent in the first quarter). The delinquency rate was unchanged at 0.46 percent at the end of June. Bankruptcies per thousand credit union members in the first half fell to 0.9 from 1.1 in the first quarter.

Credit union earnings again improved significantly. Industry-wide ROA increased 0.12 percent in the second quarter. The annualized 1.16 percent bottom-line result was the highest annualized quarterly earnings rate in over 15 years. The result was powered by a 0.16 percent decline in loss provisions – as credit unions continued to bring allowance accounts back to normal levels. First half ROA totaled 1.11 percent - up from 0.70 percent in 2020 (a 10-year low).

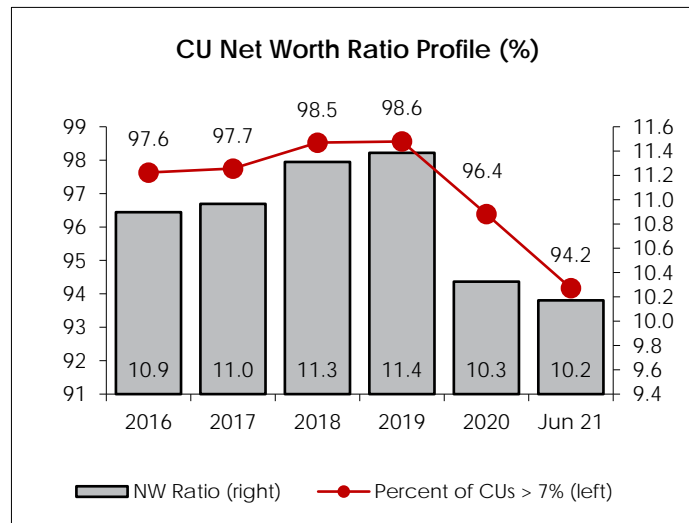
It's important to note that the second quarter reflected large (and growing) variation across several key credit union performance metrics. This was especially obvious in the earnings results. As shown in the accompanying graphic, there was a 1.16 percentage point difference between average ROA in credit unions with \$20 million or less in total assets and those with \$1 billion or more in total assets. In addition, 34.0 percent of those in the smallest asset category operated in the red in the quarter, while only 0.3 percent of those in the largest category experienced that challenge (note that credit unions with \$50 million or less in total assets account for roughly half of all 5,131 credit unions operating in the second quarter).

Smaller shops will likely see earnings results improve in coming quarters as the recovery advances and consumer borrowing in the auto sector and in unsecured loans gains momentum. In contrast, larger shops will likely see lower earnings results mostly due to higher loss provisions (allowance accounts as a percent of loans outstanding are now just ten basis points higher than pre-pandemic levels).



In any case, slower aggregate asset growth and generally higher ROA helped to buoy the movement-wide net worth ratio. The capital buffer began the quarter at 10.0 percent of total assets – but rose to 10.2 percent by mid-year. Overall, 94.2 percent of credit unions remain well capitalized with net worth ratios over 7 percent.

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 1,700 credit union with \$20 million or less in assets reflect an average net worth ratio equal to 13.8 percent of total assets.



Nationally, credit unions remain in generally good financial shape at the end of the second quarter and nearly all should have the wherewithal to continue to serve in meaningful ways as millions of members struggle to make it through the continuing pandemic and related personal financial challenges.

Economic Outlook: "Toward" (Not "To") Normal

CUNA's economic outlook – updated on September 17th, reflects the fact that there now is substantially more uncertainty in the economy. Both consumer and business confidence have declined relative to readings seen during the second quarter. For many, August's disappointing jobs report – which reflected only 235,000 new jobs added – suggested any expectations for a more substantial acceleration in the rapidly reflating economy were misplaced. Chinese real estate markets are raising anxieties about the international outlook. Equity markets reflect increasing volatility.

Underlying concerns related to public health have again taken center stage. In the wake of the Labor Day holiday daily COVID cases were rising markedly with the more virulent Delta variant infecting more people and younger populations. Infection rates were widely reported to be three times higher than during the same period in 2020. Many hospitals were (and are) overwhelmed and healthcare workers in many areas are being pushed to the breaking point. Children now represent nearly 30 percent of COVID cases – many (of course) are ineligible for the vaccine. Many schools can't or won't adopt basic safety protocols called for by local public health officials.

What has emerged is a strong sense that COVID is with us. For good. The country isn't going back to "normal" – but it's likewise not going back to shutdowns.

There IS good news and a distinct possibility that the nation could see a transition to stronger employment numbers and perhaps even a tight labor market – and quickly. A number of key helpful trends worth watching include:

- Safe, effective vaccines are widely available: Today 75 percent of US adults now have had at least one dose and only 15 percent say they won't get it under any circumstances.
- Employment increases, while weak recently, have been broad-based – within industrial sectors and geographically. Unemployment rates were lower in July in 17 states and the District of Columbia and stable in 33 states in the most recent BLS jobs report. In addition, there is a lot of opportunity in the market – with a lot more job openings than unemployed (a return to the situation that existed throughout 2018 and 2019). In July, there were 8.7 million unemployed and 10.9 million openings. August unemployment fell to 8.4 million (the job openings for August will be reported October 12 and will almost certainly reflect higher openings.) Wages are rising at a decent rate and at the margin that will help to bring people back.
- Supply chain disruptions should ease – especially in the auto and homebuilding industries. Census Bureau data shows aggregate business inventory-to-sales ratios are at all-time lows of approximately 34 days. And indices of current delivery times are at record highs in surveys of manufacturers by three regional Federal Reserve Banks. However, indices for future delivery times are now in their typical ranges. Overall, the data suggests that manufacturers see current supply chain disruptions largely running their course over the next three to six months.
- Government policy retains extraordinarily leverage – with Child Tax Credits, infrastructure spending, and a proposed budget with significant pre-funded social safety net expenditures.
- On the international front, global demand is picking up and seems to be on a solid trajectory.

Against this backdrop CUNA economists remain upbeat, though our newly minted forecast reflects a slightly-less rosy view of the future compared to our June outlook. We now see modestly lower economic growth – though the increases remain high by historical standards: a 6.0 percent increase in 2021 and a 4.5 percent gain in 2022 now seem likely. The long-run average annual growth in U.S. economic activity is approximately 2.75 percent.

Economic forecast

Sep 17, 2021

	Actual results		Quarterly results/forecasts				Annual forecasts	
	5 Yr Avg	2020	2021:1	2021:2	2021:3	2021:4	2021	2022
Growth rates:								
Economic Growth (% chg GDP)*	1.10%	-3.50%	6.3%	6.6%	4.5%	6.0%	6.0%	4.5%
Inflation (% chg CPI)*	1.90%	1.30%	4.9%	9.3%	5.0%	2.5%	5.0%	2.5%
Unemployment Rate (BLS)	4.60%	6.70%	6.0%	5.9%	5.2%	4.8%	4.8%	4.0%
Federal Funds Rate (effective)	1.18%	0.09%	0.07%	0.08%	0.10%	0.10%	0.09%	0.10%
10-Year Treasury Rate	2.08%	0.93%	1.73%	1.45%	1.40%	1.50%	1.50%	2.00%
10-Year-Fed Funds Spread	0.90%	0.84%	1.66%	1.37%	1.30%	1.40%	1.41%	1.90%



*Percent change, annual rate. All other numbers are end-of-period values.

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We continue to subscribe to the view that current elevated inflation pressures will be transitory – an outlook supported by the bond market’s implicit forecast for inflation: The yield spread between the five-year Treasury and similar-maturity Treasury Inflation-Protected security remains at about 2.50 percent.

Labor market recoveries are seldom straight-line affairs, and it seems unreasonable to expect this one to be. Employment in the Leisure and Hospitality industry (hotels, restaurants, and theme parks) remains very low. The sector, which employed roughly 17 million pre-pandemic, suffered a 50 percent decline in employment by April 2020 and continues to reflect a 10 percent decline (down nearly 2 million jobs) overall.

Still, the job market will continue to recover as the Delta surge wanes with full employment likely reflected in performance metrics by mid-year 2022. Expect the unemployment rate to finish 2022 at 4.0 percent - very close to pre-pandemic readings.

Fed Chair Powell has been clear that monetary policy will be accommodative until the economy reaches full employment – and those most severely impacted by the COVID-19 crisis begin to see real progress in returning to a semblance of normalcy. Long rates will rise, but more modestly than previously expected.

Credit Union Operations

Expect credit unions to be recovering – not “recovered” over the forecast horizon – with transition out of the pandemic economy largely mirroring developments in the labor market.

Monthly credit union savings growth has been a bit slower than we previously assumed. Accordingly, we've lowered our 2021 increase from 15 percent to 12 percent though we continue to believe growth in 2022 will be a bit lower than the long-run average increase – reflecting a gradual draw-down of the pandemic-related savings surge.

Loan growth will likewise rebound though gains are likely to be slower than previous economic recoveries due mostly to the slower pace of recovery in front-line employment.

The Mortgage Bankers Association's August forecast calls for a 16 percent decline in mortgage originations in 2021 and a 35 percent decline in 2022. If that outlook is applied to credit union activity the movement will see 2022 origination levels drop to 2019 levels (though it should be noted that 2019 was a record year for the movement's origination volume).

The IHS Markit August forecast suggests new auto sales will accelerate from 14.6 million units in 2020 to 16.4 million units in 2021 – a 13 percent increase. The 2022 increase is expected to moderate to 2 percent - putting overall sales in the year at about 16.8 million units - roughly 1 percent lower than "normal" pre-pandemic annual sales rates.

Other portfolio segments will see relatively fast growth – already evident in quarterly call report data. Credit cards, unsecured personal loans, used vehicle loans, and business loans all should reflect solid gains and continuing momentum as the economic recovery gains more obvious traction.

With loan growth expected to outpace savings growth next year, loan-to-share ratios will increase. All else equal this will help to buoy credit union earnings, but the resulting 72 percent year-end 2022 loan-to-share ratio will nevertheless be well below its 86 percent pre-pandemic peak reading.

We continue to believe that credit union asset quality will stay at healthy levels with only modest increases in both delinquency and net chargeoff rates.

CUNA forecasts that ROA will settle in close to 95 basis points for full-year 2021 (up from 70 basis points in 2020). That improvement reflects continuing mortgage refinancing activity (with associated gains on sales into the secondary market) and lower loan loss provisioning as credit unions "right-size" allowance accounts to pre-pandemic levels. It will clearly be difficult to repeat that result in 2022. Solid earnings and slower savings and asset growth should help to push credit union net worth up to 10.2 percent. If that forecast holds, the movement's aggregate capital buffer will finish the year one percentage point lower than the 11.2 percent pre-pandemic peak. For many, that suggests a future focus on rebuilding capital positions.

Credit union forecast

Sep 17, 2021

	Actual results		2021:1	Quarterly results/forecasts			Annual forecasts	
	5 Yr Avg	2020		2021:2	2021:3	2021:4	2021	2022
Growth rates:								
Savings growth	9.60%	20.30%	6.8%	1.4%	1.7%	1.7%	12.0%	6.0%
Loan growth	8.40%	5.30%	0.3%	2.5%	1.6%	1.5%	6.0%	9.0%
Asset growth	9.10%	17.70%	5.7%	1.5%	2.0%	2.0%	11.5%	5.5%
Membership growth	3.70%	3.20%	1.2%	1.3%	0.6%	0.3%	3.4%	4.0%
Liquidity:								
Loan-to-share ratio**	80.40%	73.90%	68.70%	69.50%	70.0%	70.0%	70.0%	72.0%
Asset quality:								
Delinquency rate**	0.74%	0.59%	0.45%	0.46%	0.60%	0.65%	0.65%	0.60%
Net charge-off rate*	0.53%	0.44%	0.31%	0.24%	0.30%	0.40%	0.31%	0.50%
Earnings:								
Return on average assets (ROA)*	0.79%	0.70%	1.04%	1.16%	0.80%	0.80%	0.95%	0.70%
Capital adequacy:								
Net worth ratio**	10.90%	10.30%	10.00%	10.20%	10.00%	10.00%	10.00%	10.20%



*Quarterly data, annualized. **End of period ratio.

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Overview by Year

	U.S. CUs	Georgia CUs
Demographic Information		
	Jun 21	Jun 21
Number of CUs	5,133	94
Assets per CU (\$ mil)	389.5	345.0
Median assets (\$ mil)	47.5	35.4
Total assets (\$ mil)	1,999,401	32,433
Total loans (\$ mil)	1,216,213	18,697
Total surplus funds (\$ mil)	701,026	12,377
Total savings (\$ mil)	1,734,451	28,487
Total memberships (thousands)	128,581	2,229
Growth Rates (%)		
Total assets	13.0	15.8
Total loans	4.7	3.3
Total surplus funds	31.3	41.9
Total savings	15.0	18.6
Total memberships	4.0	2.6
% CUs with increasing assets	93.3	92.6
Earnings - Basis Pts.		
Yield on total assets	303	272
Dividend/interest cost of assets	46	33
Net interest margin	257	240
Fee & other income	140	139
Operating expense	279	293
Loss Provisions	7	9
Net Income (ROA) with Stab Exp	111	76
Net Income (ROA) without Stab Exp	111	76
% CUs with positive ROA	80.9	79.8
Capital Adequacy (%)		
Net worth/assets	10.2	10.8
% CUs with NW > 7% of assets	94.2	92.6
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.45	0.31
Net chargeoffs/average loans (%)	0.27	0.22
Total borrower-bankruptcies	118,870	1,558
Bankruptcies per CU	23.2	16.6
Bankruptcies per 1000 members	0.9	0.7
Asset/Liability Management		
Loans/savings	70.1	65.6
Loans/assets	60.8	57.6
Net Long-term assets/assets	37.8	32.7
Liquid assets/assets	18.5	20.6
Core deposits/shares & borrowings	56.0	61.0
Productivity		
Members/potential members (%)	3	6
Borrowers/members (%)	58	83
Members/FTE	399	412
Average shares/member (\$)	13,489	12,781
Average loan balance (\$)	16,219	10,158
Employees per million in assets	0.16	0.17
Structure (%)		
Fed CUs w/ single-sponsor	11.2	14.9
Fed CUs w/ community charter	17.7	10.6
Other Fed CUs	32.4	23.4
CUs state chartered	38.8	51.1

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.	Georgia Credit Unions						
	Jun 21	Jun 21	2020	2019	2018	2017	2016	2015
Demographic Information								
Number of CUs	5,133	94	96	99	100	108	114	121
Assets per CU (\$ mil)	389.5	345.0	308.8	250.1	238.4	212.8	192.8	171.3
Median assets (\$ mil)	47.5	35.4	31.8	25.2	26.0	23.1	23.4	21.6
Total assets (\$ mil)	1,999,401	32,433	29,642	24,760	23,838	22,987	21,981	20,721
Total loans (\$ mil)	1,216,213	18,697	18,244	17,826	17,216	16,023	14,725	13,250
Total surplus funds (\$ mil)	701,026	12,377	10,178	5,782	5,485	5,918	6,263	6,582
Total savings (\$ mil)	1,734,451	28,487	25,812	20,993	20,374	19,703	18,896	17,853
Total memberships (thousands)	128,581	2,229	2,200	2,172	2,159	2,116	2,108	2,087
Growth Rates (%)								
Total assets	13.0	15.8	19.7	3.9	3.7	4.6	6.1	5.2
Total loans	4.7	3.3	2.3	3.5	7.4	8.8	11.1	11.0
Total surplus funds	31.3	41.9	76.0	5.4	-7.3	-5.5	-4.8	-5.0
Total savings	15.0	18.6	23.0	3.0	3.4	4.3	5.8	4.5
Total memberships	4.0	2.6	1.3	0.6	2.0	0.3	1.1	2.5
% CUs with increasing assets	93.3	92.6	95.8	69.7	67.0	78.7	81.6	75.2
Earnings - Basis Pts.								
Yield on total assets	303	272	327	377	351	326	317	315
Dividend/interest cost of assets	46	33	50	59	47	36	34	36
Net interest margin	257	240	277	318	304	290	283	279
Fee & other income	140	139	149	166	166	154	154	153
Operating expense	279	293	325	353	339	327	327	322
Loss Provisions	7	9	51	34	37	41	34	29
Net Income (ROA) with Stab Exp	111	76	50	97	94	76	75	81
Net Income (ROA) without Stab Exp	111	76	50	97	94	76	75	81
% CUs with positive ROA	80.9	79.8	74.0	85.9	92.0	88.0	85.1	80.2
Capital Adequacy (%)								
Net worth/assets	10.2	10.8	11.5	13.2	12.8	12.3	12.2	12.2
% CUs with NW > 7% of assets	94.2	92.6	95.8	99.0	99.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.45	0.31	0.35	0.56	0.50	0.57	0.57	0.62
Net chargeoffs/average loans (%)	0.27	0.22	0.50	0.46	0.58	0.53	0.49	0.50
Total borrower-bankruptcies	118,870	1,558	1,936	3,500	3,627	3,538	3,724	3,886
Bankruptcies per CU	23.2	16.6	20.2	35.4	36.3	32.8	32.7	32.1
Bankruptcies per 1000 members	0.9	0.7	0.9	1.6	1.7	1.7	1.8	1.9
Asset/Liability Management								
Loans/savings	70.1	65.6	70.7	84.9	84.5	81.3	77.9	74.2
Loans/assets	60.8	57.6	61.5	72.0	72.2	69.7	67.0	63.9
Net Long-term assets/assets	37.8	32.7	29.8	29.3	26.9	28.4	28.3	28.4
Liquid assets/assets	18.5	20.6	20.8	13.0	12.0	12.8	13.3	12.7
Core deposits/shares & borrowings	56.0	61.0	60.4	57.6	58.0	57.2	56.7	55.5
Productivity								
Members/potential members (%)	3	6	6	6	7	7	8	8
Borrowers/members (%)	58	83	78	74	70	71	70	68
Members/FTE	399	412	410	401	408	418	424	438
Average shares/member (\$)	13,489	12,781	11,733	9,663	9,437	9,312	8,962	8,556
Average loan balance (\$)	16,219	10,158	10,659	11,089	11,314	10,720	9,981	9,397
Employees per million in assets	0.16	0.17	0.18	0.22	0.22	0.22	0.23	0.23
Structure (%)								
Fed CUs w/ single-sponsor	11.2	14.9	14.6	14.1	14.0	14.8	15.8	14.0
Fed CUs w/ community charter	17.7	10.6	10.4	10.1	14.0	13.0	14.9	14.9
Other Fed CUs	32.4	23.4	24.0	27.3	24.0	26.9	26.3	27.3
CUs state chartered	38.8	51.1	51.0	48.5	48.0	45.4	43.0	43.8

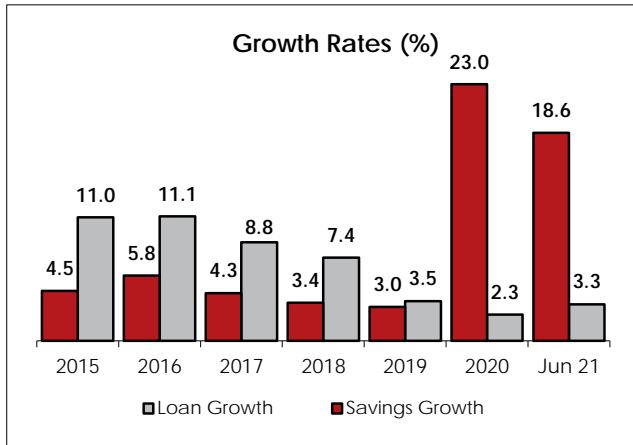
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Source: NCUA and CUNA E&S.

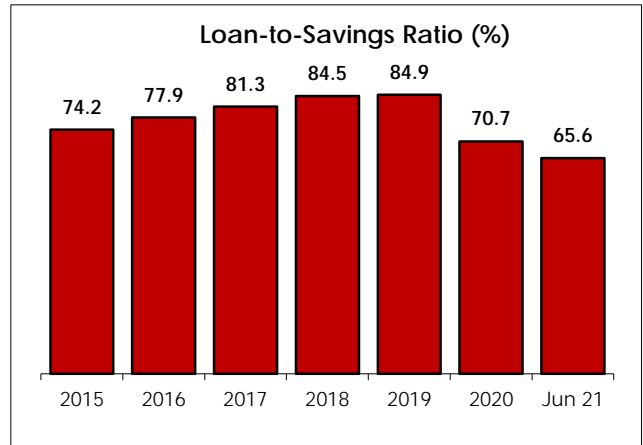
Georgia Credit Union Profile

Mid-Year 2021

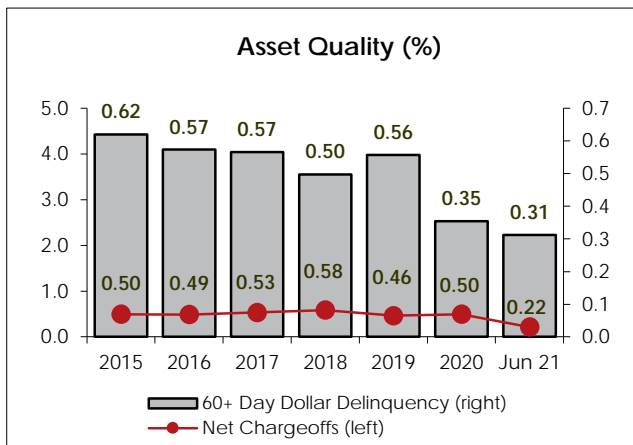
Loan and Savings Growth Trends



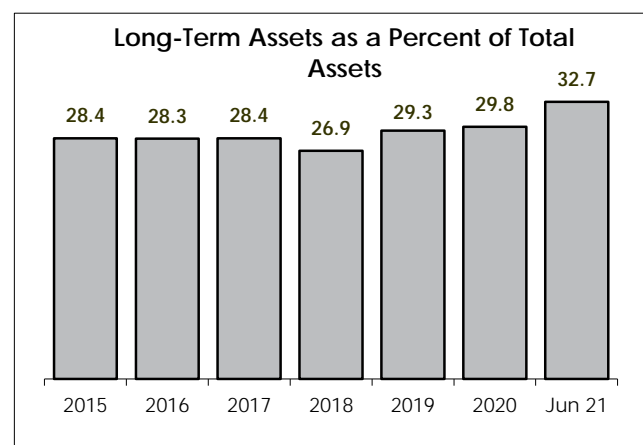
Liquidity Trends



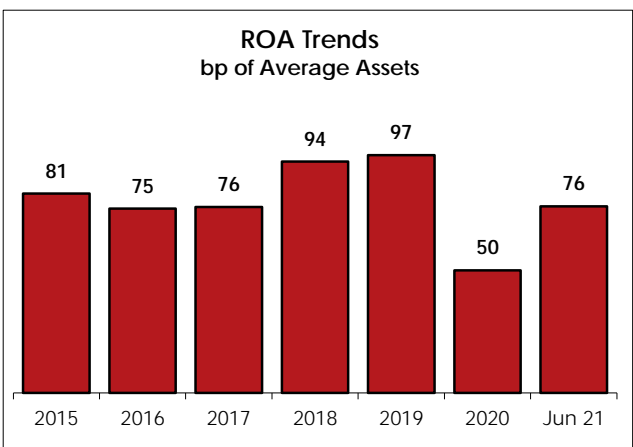
Credit Risk Trends



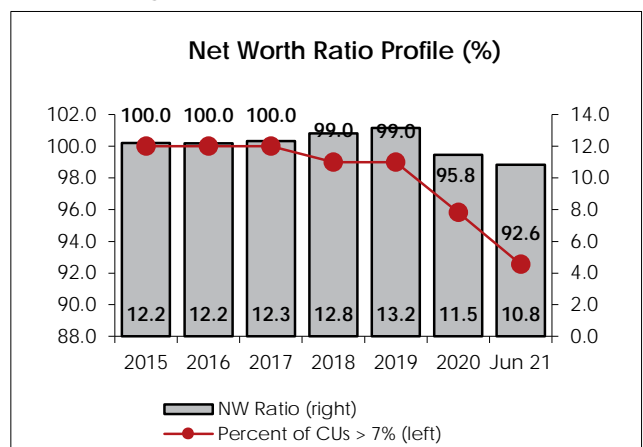
Interest Rate Risk Trends



Earnings Trends



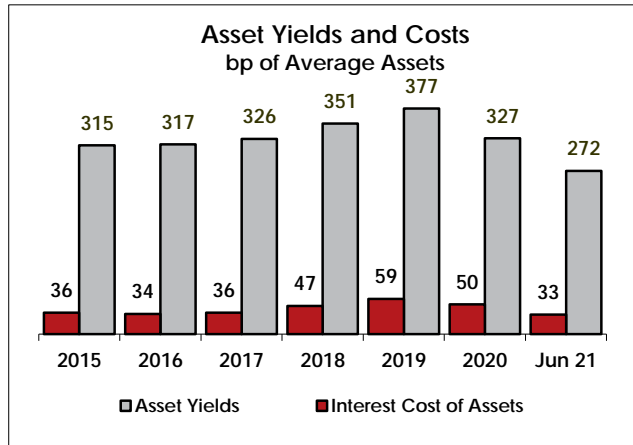
Solvency Trends



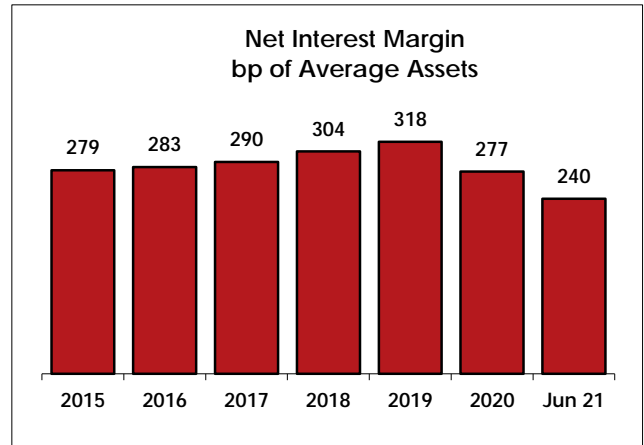
Georgia Credit Union Profile

Mid-Year 2021

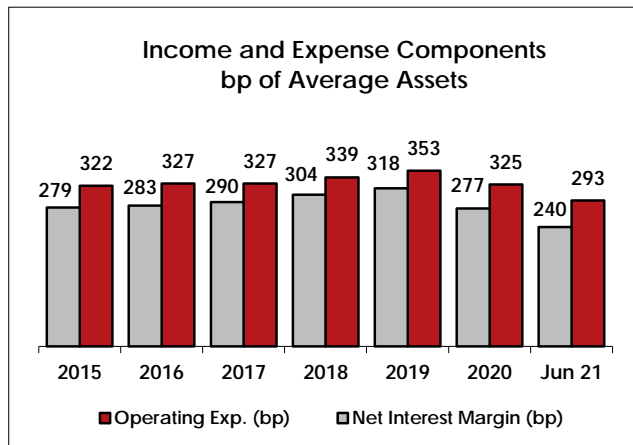
Asset Yields and Funding Costs



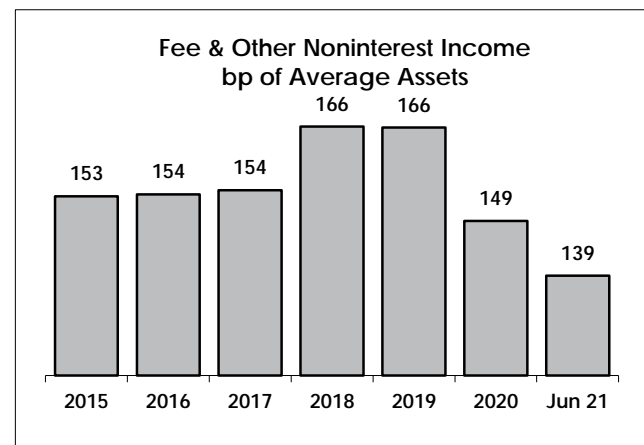
Interest Margins



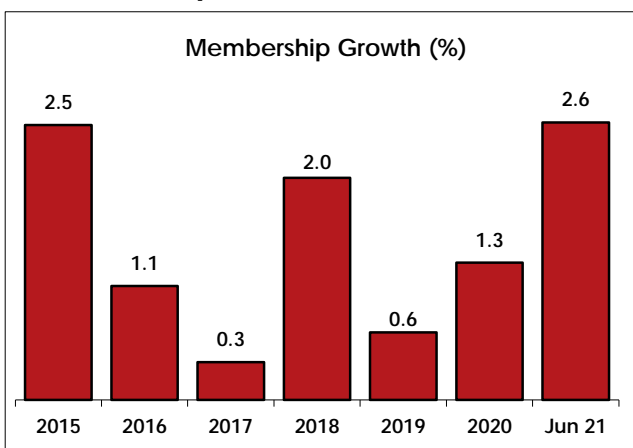
Interest Margins & Overhead



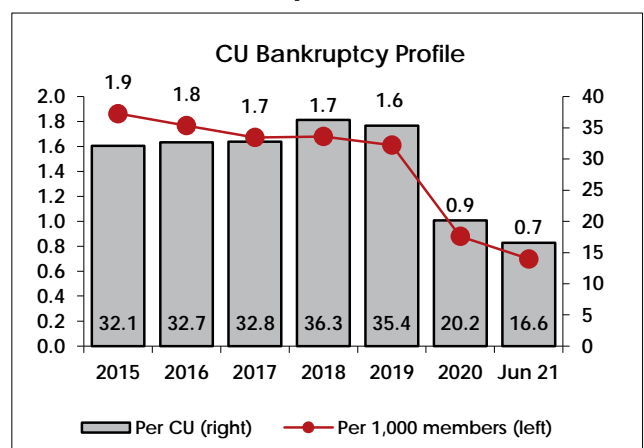
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: State Results by Asset Size

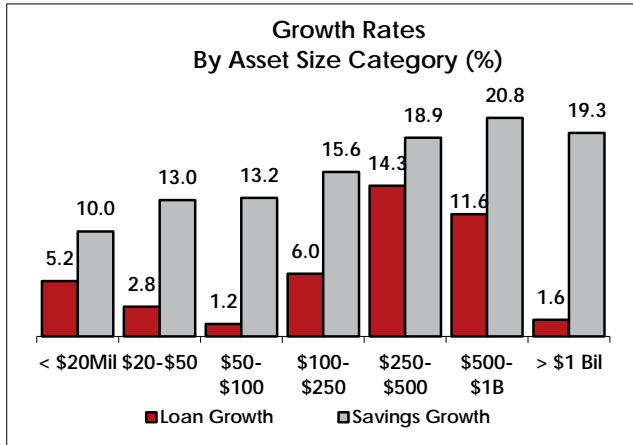
	GA	Georgia Credit Union Asset Groups - 2021						
	Jun 21	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	94	36	15	11	15	6	4	7
Assets per CU (\$ mil)	345.0	6.5	31.0	76.1	176.2	362.8	577.3	3,395.3
Median assets (\$ mil)	35.4	4.4	27.8	73.6	190.7	360.6	526.4	2,527.1
Total assets (\$ mil)	32,433	236	465	837	2,644	2,177	2,309	23,767
Total loans (\$ mil)	18,697	116	210	420	1,300	1,291	1,275	14,085
Total surplus funds (\$ mil)	12,377	115	237	377	1,232	750	877	8,789
Total savings (\$ mil)	28,487	196	408	739	2,326	1,935	2,086	20,796
Total memberships (thousands)	2,229	40	56	82	243	193	175	1,439
Growth Rates (%)								
Total assets	15.8	8.7	11.4	11.8	13.8	17.4	19.1	16.0
Total loans	3.3	5.2	2.8	1.2	6.0	14.3	11.6	1.6
Total surplus funds	41.9	12.5	20.2	23.7	23.5	24.4	34.7	50.3
Total savings	18.6	10.0	13.0	13.2	15.6	18.9	20.8	19.3
Total memberships	2.6	4.7	-1.6	-3.1	0.9	2.6	1.4	4.0
% CUs with increasing assets	92.6	80.6	100.0	100.0	100.0	100.0	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	272	358	287	292	258	315	294	266
Dividend/interest cost of assets	33	35	22	29	23	27	22	36
Net interest margin	240	323	265	262	236	288	271	230
Fee & other income	139	64	127	145	173	185	177	127
Operating expense	293	345	350	356	353	349	361	270
Loss Provisions	9	4	13	1	13	1	7	10
Net Income (ROA) with Stab Exp	76	38	29	51	43	123	81	77
Net Income (ROA) without Stab Exp	76	38	29	51	43	123	81	77
% CUs with positive ROA	79.8	69.4	66.7	81.8	93.3	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	10.8	16.3	11.6	10.9	10.1	10.0	8.6	11.1
% CUs with NW > 7% of assets	92.6	91.7	86.7	90.9	93.3	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.31	0.47	0.81	0.45	0.38	0.36	0.21	0.30
Net chargeoffs/average loans (%)	0.22	0.24	0.39	0.14	0.25	0.12	0.16	0.23
Total borrower-bankruptcies	1,558	62	44	62	200	114	100	976
Bankruptcies per CU	16.6	1.7	2.9	5.6	13.3	19.0	25.0	139.4
Bankruptcies per 1000 members	0.7	1.5	0.8	0.8	0.8	0.6	0.6	0.7
Asset/Liability Management (%)								
Loans/savings	65.6	59.2	51.5	56.8	55.9	66.7	61.1	67.7
Loans/assets	57.6	49.2	45.2	50.2	49.2	59.3	55.2	59.3
Net Long-term assets/assets	32.7	8.4	8.1	23.1	27.5	35.8	31.8	34.1
Liquid assets/assets	20.6	35.5	38.9	28.9	28.7	15.1	25.4	19.0
Core deposits/shares & borrowings	61.0	73.9	79.8	67.6	75.7	68.5	71.9	56.9
Productivity								
Members/potential members (%)	6	18	4	7	4	5	4	7
Borrowers/members (%)	83	32	42	226	100	43	81	80
Members/FTE	412	449	528	368	366	396	357	430
Average shares/member (\$)	12,781	4,838	7,228	9,056	9,558	10,035	11,891	14,456
Average loan balance (\$)	10,158	8,927	8,903	2,279	5,353	15,622	9,007	12,219
Employees per million in assets	0.17	0.38	0.23	0.27	0.25	0.22	0.21	0.14
Structure (%)								
Fed CUs w/ single-sponsor	14.9	27.8	13.3	0.0	13.3	0.0	0.0	0.0
Fed CUs w/ community charter	10.6	2.8	6.7	27.3	20.0	16.7	25.0	0.0
Other Fed CUs	23.4	33.3	33.3	9.1	13.3	16.7	25.0	0.0
CUs state chartered	51.1	36.1	46.7	63.6	53.3	66.7	50.0	100.0

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.

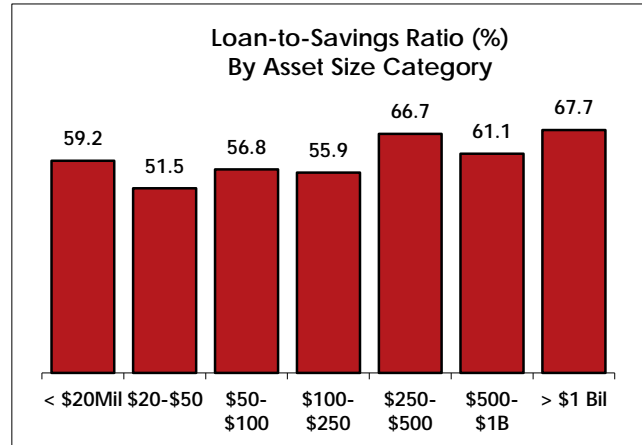
Source: NCUA and CUNA E&S.

Results By Asset Size

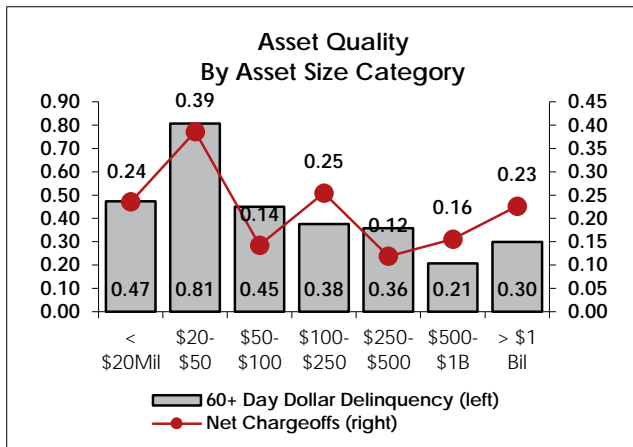
Loan and Savings growth



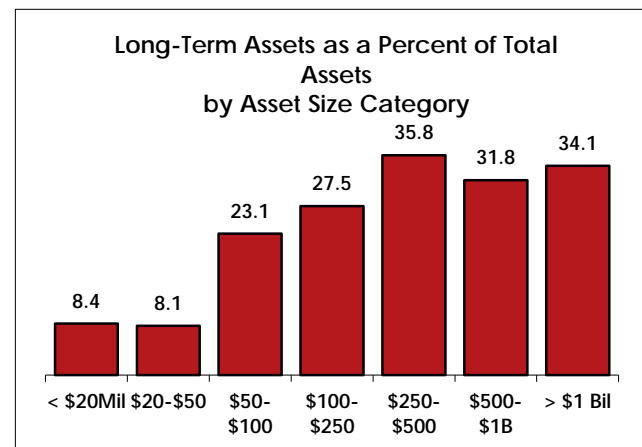
Liquidity Risk Exposure



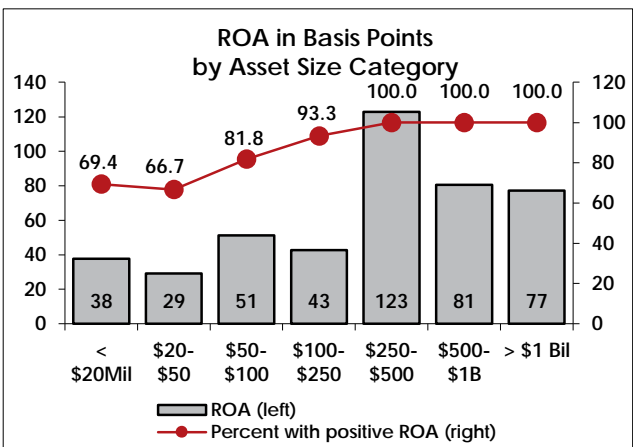
Credit Risk Exposure



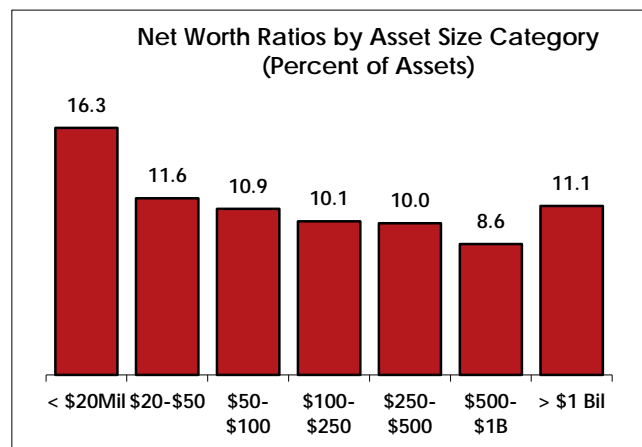
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2021						
	Jun 21	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	5,133	1,693	931	710	723	385	292	399
Assets per CU (\$ mil)	389.5	7.8	33.1	72.6	160.2	351.7	708.6	3,623.3
Median assets (\$ mil)	47.5	6.8	32.5	71.2	152.8	343.3	690.7	2,016.4
Total assets (\$ mil)	1,999,401	13,169	30,851	51,550	115,811	135,415	206,909	1,445,696
Total loans (\$ mil)	1,216,213	5,612	13,590	25,168	62,782	79,529	128,719	900,813
Total surplus funds (\$ mil)	701,026	7,300	16,306	24,253	47,379	48,972	67,695	489,120
Total savings (\$ mil)	1,734,451	11,291	27,225	45,473	102,769	119,866	181,493	1,246,335
Total memberships (thousands)	128,581	1,759	2,876	4,392	8,885	9,915	14,258	86,496
Growth Rates (%)								
Total assets	13.0	8.3	11.0	11.6	12.3	13.4	12.6	13.9
Total loans	4.7	-0.5	2.6	4.7	4.8	6.6	6.9	4.8
Total surplus funds	31.3	16.2	19.3	20.2	24.1	26.5	25.3	35.6
Total savings	15.0	9.5	12.1	12.9	13.5	14.8	14.3	16.1
Total memberships	4.0	-1.7	-0.8	-0.4	0.4	2.6	2.6	6.0
% CUs with increasing assets	93.3	83.4	97.0	97.9	98.8	99.2	97.9	99.0
Earnings - Basis Pts.								
Yield on total assets	303	293	278	285	290	295	304	306
Dividend/interest cost of assets	46	31	26	28	31	36	39	50
Net interest margin	257	261	251	257	259	259	265	256
Fee & other income	140	80	104	122	135	145	149	140
Operating expense	279	317	308	316	323	323	318	263
Loss Provisions	7	8	7	7	6	7	9	7
Net Income (ROA) with Stab Exp	111	16	40	56	66	74	87	126
Net Income (ROA) without Stab Exp	111	16	40	56	66	74	87	126
% CUs with positive ROA	80.9	63.7	76.7	87.9	92.5	98.2	99.3	99.7
Capital Adequacy (%)								
Net worth/assets	10.2	13.8	11.2	11.0	10.3	10.0	10.0	10.1
% CUs with NW > 7% of assets	94.2	92.6	92.5	94.1	93.9	97.9	97.6	99.5
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.45	1.02	0.65	0.52	0.46	0.43	0.41	0.45
Net chargeoffs/average loans (%)	0.27	0.31	0.23	0.21	0.19	0.19	0.22	0.30
Total borrower-bankruptcies	118,870	1,272	2,382	4,896	8,948	8,760	13,476	79,136
Bankruptcies per CU	23.2	0.8	2.6	6.9	12.4	22.8	46.2	198.3
Bankruptcies per 1000 members	0.9	0.7	0.8	1.1	1.0	0.9	0.9	0.9
Asset/Liability Management								
Loans/savings	70.1	49.7	49.9	55.3	61.1	66.3	70.9	72.3
Loans/assets	60.8	42.6	44.0	48.8	54.2	58.7	62.2	62.3
Net Long-term assets/assets	37.8	11.9	21.0	26.8	31.4	36.0	38.6	39.3
Liquid assets/assets	18.5	36.8	31.9	27.1	22.6	19.1	16.9	17.6
Core deposits/shares & borrowings	56.0	83.2	75.8	72.1	67.0	63.6	61.7	52.4
Productivity								
Members/potential members (%)	3	6	3	2	2	2	3	3
Borrowers/members (%)	58	45	89	72	66	59	54	57
Members/FTE	399	423	413	387	346	344	355	422
Average shares/member (\$)	13,489	6,418	9,467	10,354	11,566	12,090	12,730	14,409
Average loan balance (\$)	16,219	7,033	5,300	7,985	10,691	13,674	16,730	18,350
Employees per million in assets	0.16	0.32	0.23	0.22	0.22	0.21	0.19	0.14
Structure (%)								
Fed CUs w/ single-sponsor	11.2	24.7	9.0	4.1	2.9	1.8	1.7	2.3
Fed CUs w/ community charter	17.7	8.5	20.7	25.4	28.8	23.9	19.2	8.8
Other Fed CUs	32.4	37.2	34.2	31.4	27.0	24.2	27.7	30.3
CUs state chartered	38.8	29.6	36.1	39.2	41.4	50.1	51.4	58.6

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.		Georgia Credit Unions					
	Jun 21	Jun 21	2020	2019	2018	2017	2016	2015
Growth Rates								
Credit cards	-1.8%	-6.4%	-11.6%	3.4%	3.3%	3.8%	2.9%	2.6%
Other unsecured loans	-0.1%	-4.2%	1.5%	2.4%	3.7%	3.7%	3.3%	2.8%
New automobile	-0.5%	-2.2%	-6.9%	-3.7%	6.7%	11.4%	14.2%	19.6%
Used automobile	6.5%	5.8%	1.7%	1.0%	9.4%	7.8%	12.6%	10.7%
First mortgage	8.4%	6.7%	9.9%	10.9%	7.7%	7.5%	11.6%	10.0%
HEL & 2nd Mtg	-6.8%	-8.9%	-4.3%	0.3%	4.2%	5.9%	5.1%	12.3%
Commercial loans*	14.4%	15.4%	15.4%	19.5%	28.9%	-1.9%	9.8%	10.8%
Share drafts	31.7%	19.0%	33.5%	4.5%	6.7%	7.3%	9.5%	12.8%
Certificates	-10.3%	10.9%	11.8%	8.7%	4.3%	0.0%	-3.4%	-7.8%
IRAs	1.7%	5.2%	4.4%	-1.9%	-3.9%	-4.5%	-2.4%	-3.1%
Money market shares	23.2%	25.2%	22.8%	3.1%	1.7%	5.3%	8.9%	6.1%
Regular shares	18.8%	20.8%	26.1%	1.1%	3.9%	4.0%	7.6%	7.3%
Portfolio \$ Distribution								
Credit cards/total loans	5.0%	3.7%	4.0%	4.7%	4.7%	4.9%	5.1%	5.5%
Other unsecured loans/total loans	4.3%	3.3%	3.4%	3.4%	3.5%	3.6%	3.8%	4.0%
New automobile/total loans	11.7%	16.6%	17.2%	18.8%	20.3%	20.4%	19.9%	19.4%
Used automobile/total loans	20.6%	28.1%	27.5%	27.7%	28.4%	27.9%	28.2%	27.8%
First mortgage/total loans	44.6%	36.8%	36.4%	33.9%	31.7%	31.6%	32.0%	31.9%
HEL & 2nd Mtg/total loans	6.8%	5.6%	6.0%	6.5%	6.7%	6.9%	7.1%	7.5%
Commercial loans/total loans	8.5%	9.2%	8.7%	7.7%	6.7%	5.6%	6.2%	6.2%
Share drafts/total savings	20.0%	22.5%	22.7%	20.9%	20.6%	20.0%	19.4%	18.8%
Certificates/total savings	15.1%	12.6%	13.1%	14.4%	13.7%	13.5%	14.1%	15.5%
IRAs/total savings	4.9%	4.8%	5.2%	6.1%	6.4%	6.9%	7.5%	8.2%
Money market shares/total savings	21.8%	21.1%	20.9%	20.9%	20.9%	21.2%	21.0%	20.4%
Regular shares/total savings	36.6%	38.5%	37.7%	36.8%	37.4%	37.3%	37.4%	36.8%
Percent of CUs Offering								
Credit cards	63.4%	45.7%	45.8%	45.5%	47.0%	46.3%	46.5%	46.3%
Other unsecured loans	99.3%	100.0%	100.0%	99.0%	100.0%	100.0%	99.1%	98.3%
New automobile	95.9%	95.7%	93.8%	94.9%	95.0%	95.4%	96.5%	95.9%
Used automobile	97.1%	95.7%	94.8%	94.9%	95.0%	95.4%	96.5%	96.7%
First mortgage	70.9%	67.0%	66.7%	68.7%	69.0%	66.7%	67.5%	68.6%
HEL & 2nd Mtg	68.8%	60.6%	58.3%	61.6%	63.0%	63.0%	64.0%	64.5%
Commercial loans	36.4%	37.2%	36.5%	35.4%	35.0%	34.3%	38.6%	38.8%
Share drafts	81.8%	69.1%	68.8%	69.7%	69.0%	69.4%	70.2%	70.2%
Certificates	82.8%	85.1%	84.4%	83.8%	83.0%	81.5%	81.6%	81.0%
IRAs	70.1%	66.0%	65.6%	65.7%	66.0%	63.9%	64.9%	64.5%
Money market shares	54.0%	51.1%	50.0%	48.5%	48.0%	44.4%	43.9%	43.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.5%	15.1%	15.4%	17.0%	16.2%	17.0%	17.7%	16.8%
Other unsecured loans	11.3%	8.0%	8.3%	10.2%	10.4%	11.0%	10.7%	10.7%
New automobile	6.5%	20.9%	19.3%	16.2%	14.7%	14.3%	13.2%	11.3%
Used automobile	15.7%	34.1%	30.2%	26.0%	24.4%	22.8%	21.4%	19.1%
First mortgage	2.5%	1.9%	1.9%	1.9%	1.8%	1.8%	1.7%	1.6%
HEL & 2nd Mtg	1.8%	1.4%	1.5%	1.6%	1.6%	1.6%	1.6%	1.6%
Commercial loans	0.2%	0.2%	0.2%	0.2%	0.1%	0.2%	0.2%	0.2%
Share drafts	61.1%	62.3%	60.8%	58.7%	56.8%	56.0%	53.8%	53.1%
Certificates	7.1%	6.1%	6.1%	6.1%	6.0%	6.0%	6.1%	6.5%
IRAs	3.6%	3.5%	3.6%	3.7%	3.8%	3.9%	4.1%	4.3%
Money market shares	7.2%	6.2%	6.0%	6.0%	5.7%	5.6%	5.4%	5.3%

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.
Source: NCUA and CUNA E&S.

Portfolio Detail: State Results by Asset Size

	GA	Georgia Credit Union Asset Groups - 2021							
	Jun 21	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
Growth Rates									
Credit cards	-6.4%	5.4%	-4.5%	-7.0%	-12.4%	-2.1%	-8.5%	-5.9%	
Other unsecured loans	-4.2%	0.3%	38.8%	-0.2%	-8.5%	-7.5%	-3.1%	-5.9%	
New automobile	-2.2%	4.7%	-1.5%	-3.1%	8.3%	9.4%	-3.1%	-3.6%	
Used automobile	5.8%	2.9%	-2.3%	0.5%	8.0%	15.8%	9.3%	4.7%	
First mortgage	6.7%	9.1%	-2.6%	6.7%	13.1%	26.4%	13.8%	4.8%	
HEL & 2nd Mtg	-8.9%	12.5%	-0.4%	-9.4%	-6.5%	-5.7%	3.2%	-10.5%	
Commercial loans*	15.4%	-21.9%	-5.7%	12.6%	19.2%	20.3%	47.5%	9.7%	
Share drafts	19.0%	22.7%	14.1%	17.1%	16.8%	20.9%	20.3%	19.3%	
Certificates	10.9%	-4.6%	2.9%	1.9%	1.2%	-2.4%	3.9%	14.3%	
IRAs	5.2%	20.3%	-9.2%	-3.7%	6.0%	3.9%	7.5%	6.1%	
Money market shares	25.2%	13.5%	31.6%	20.2%	19.4%	17.7%	31.5%	25.8%	
Regular shares	20.8%	12.7%	15.1%	16.2%	17.8%	28.1%	24.0%	20.9%	
Portfolio \$ Distribution									
Credit cards/total loans	3.7%	0.5%	3.4%	2.8%	3.0%	1.3%	2.7%	4.1%	
Other unsecured loans/total loans	3.3%	11.5%	16.3%	5.8%	5.9%	5.0%	5.4%	2.4%	
New automobile/total loans	16.6%	21.5%	16.5%	10.3%	12.6%	16.4%	16.4%	17.2%	
Used automobile/total loans	28.1%	47.4%	37.6%	36.3%	33.2%	37.0%	26.6%	26.4%	
First mortgage/total loans	36.8%	5.5%	16.8%	32.4%	31.6%	30.6%	30.3%	39.1%	
HEL & 2nd Mtg/total loans	5.6%	3.2%	3.4%	6.8%	5.6%	4.7%	5.8%	5.6%	
Commercial loans/total loans	9.2%	0.1%	1.0%	4.6%	8.1%	11.6%	19.0%	8.5%	
Share drafts/total savings	22.5%	5.8%	15.0%	21.0%	25.3%	24.2%	23.1%	22.4%	
Certificates/total savings	12.6%	14.9%	9.1%	11.9%	8.1%	12.0%	10.4%	13.4%	
IRAs/total savings	4.8%	2.7%	4.1%	6.0%	3.4%	4.0%	3.4%	5.2%	
Money market shares/total savings	21.1%	4.0%	5.3%	13.7%	11.9%	14.5%	13.0%	24.3%	
Regular shares/total savings	38.5%	68.1%	64.7%	46.6%	50.5%	44.4%	48.9%	34.5%	
Percent of CUs Offering									
Credit cards	45.7%	2.8%	40.0%	72.7%	93.3%	66.7%	75.0%	100.0%	
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	95.7%	88.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	95.7%	88.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	67.0%	27.8%	73.3%	100.0%	93.3%	100.0%	100.0%	100.0%	
HEL & 2nd Mtg	60.6%	19.4%	60.0%	90.9%	93.3%	100.0%	100.0%	100.0%	
Commercial loans	37.2%	5.6%	26.7%	36.4%	60.0%	83.3%	100.0%	100.0%	
Share drafts	69.1%	30.6%	86.7%	90.9%	93.3%	100.0%	100.0%	100.0%	
Certificates	85.1%	63.9%	100.0%	100.0%	93.3%	100.0%	100.0%	100.0%	
IRAs	66.0%	27.8%	73.3%	90.9%	93.3%	100.0%	100.0%	100.0%	
Money market shares	51.1%	13.9%	40.0%	72.7%	80.0%	100.0%	100.0%	100.0%	
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	15.1%	18.5%	18.4%	11.6%	12.3%	9.6%	12.1%	16.4%	
Other unsecured loans	8.0%	14.2%	17.6%	11.9%	8.9%	11.2%	9.2%	6.5%	
New automobile	20.9%	2.8%	2.6%	82.2%	28.4%	3.7%	20.6%	19.7%	
Used automobile	34.1%	10.9%	9.7%	118.1%	46.2%	15.6%	33.5%	31.4%	
First mortgage	1.9%	1.0%	0.9%	1.4%	1.5%	1.6%	1.1%	2.1%	
HEL & 2nd Mtg	1.4%	1.1%	0.6%	1.0%	1.1%	1.1%	1.4%	1.5%	
Commercial loans	0.2%	0.2%	0.1%	0.4%	0.3%	0.4%	0.3%	0.1%	
Share drafts	62.3%	25.7%	34.7%	50.3%	54.7%	61.7%	59.5%	65.9%	
Certificates	6.1%	5.4%	3.1%	3.6%	3.6%	4.2%	6.6%	7.0%	
IRAs	3.5%	1.8%	1.9%	3.2%	2.4%	2.6%	2.7%	4.0%	
Money market shares	6.2%	2.7%	2.1%	2.6%	2.9%	2.7%	3.1%	7.7%	

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.

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2021						
	Jun 21	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	-1.8%	-6.0%	-6.4%	-6.7%	-6.0%	-4.8%	-5.0%	-0.7%
Other unsecured loans	-0.1%	-7.2%	-2.8%	-2.1%	-0.8%	-0.8%	-3.0%	1.4%
New automobile	-0.5%	-2.0%	0.3%	0.9%	-0.6%	1.2%	-0.1%	0.0%
Used automobile	6.5%	1.6%	2.6%	5.1%	4.5%	5.7%	6.0%	7.8%
First mortgage	8.4%	6.7%	10.6%	12.2%	10.8%	14.1%	13.2%	7.6%
HEL & 2nd Mtg	-6.8%	-12.3%	-8.0%	-6.4%	-3.2%	-2.1%	-2.7%	-7.5%
Commercial loans*	14.4%	-6.5%	-0.7%	6.5%	14.8%	15.0%	17.2%	14.6%
Share drafts	31.7%	12.2%	13.7%	15.4%	15.3%	17.4%	19.7%	39.7%
Certificates	-10.3%	-1.7%	-3.3%	-6.6%	-6.9%	-7.8%	-9.8%	-10.5%
IRAs	1.7%	-2.1%	1.0%	0.7%	1.6%	2.5%	1.7%	2.4%
Money market shares	23.2%	11.5%	15.6%	19.8%	19.6%	22.2%	22.5%	24.1%
Regular shares	18.8%	11.7%	15.8%	17.6%	20.0%	22.7%	21.4%	19.0%
Portfolio \$ Distribution								
Credit cards/total loans	5.0%	2.0%	3.1%	3.1%	3.0%	3.1%	3.1%	5.6%
Other unsecured loans/total loans	4.3%	13.8%	8.4%	6.3%	5.1%	4.3%	4.4%	4.1%
New automobile/total loans	11.7%	23.1%	16.1%	13.2%	11.9%	11.7%	11.5%	11.6%
Used automobile/total loans	20.6%	37.3%	31.7%	29.2%	27.0%	25.3%	23.7%	18.8%
First mortgage/total loans	44.6%	9.6%	24.7%	32.2%	36.2%	40.1%	42.8%	46.7%
HEL & 2nd Mtg/total loans	6.8%	3.8%	7.6%	7.9%	7.8%	8.4%	7.6%	6.5%
Commercial loans/total loans	8.5%	0.6%	1.6%	4.1%	5.9%	7.6%	10.4%	8.8%
Share drafts/total savings	20.0%	10.0%	17.0%	19.2%	20.7%	21.5%	22.7%	19.6%
Certificates/total savings	15.1%	10.0%	10.5%	11.2%	12.4%	13.7%	14.2%	15.8%
IRAs/total savings	4.9%	2.1%	4.0%	4.5%	4.8%	4.6%	4.5%	5.1%
Money market shares/total savings	21.8%	2.8%	7.8%	10.5%	14.1%	16.3%	17.7%	24.5%
Regular shares/total savings	36.6%	73.2%	58.7%	53.1%	46.4%	42.3%	39.5%	33.4%
Percent of CUs Offering								
Credit cards	63.4%	21.9%	70.8%	84.5%	87.4%	89.9%	92.5%	94.2%
Other unsecured loans	99.3%	98.0%	99.7%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.9%	88.2%	99.5%	99.6%	100.0%	100.0%	99.7%	100.0%
Used automobile	97.1%	91.6%	99.6%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	70.9%	25.6%	80.6%	93.7%	98.6%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	68.8%	24.1%	76.8%	90.8%	96.3%	98.7%	99.7%	100.0%
Commercial loans	36.4%	4.7%	17.5%	38.7%	61.8%	76.6%	85.3%	90.2%
Share drafts	81.8%	47.7%	96.2%	99.2%	99.3%	100.0%	100.0%	99.5%
Certificates	82.8%	54.8%	92.8%	95.8%	98.5%	99.2%	99.3%	99.0%
IRAs	70.1%	28.4%	77.9%	88.9%	96.1%	98.7%	99.0%	99.5%
Money market shares	54.0%	10.8%	50.2%	69.7%	85.6%	91.9%	92.5%	96.5%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.5%	13.4%	13.2%	13.5%	14.6%	15.3%	15.5%	20.0%
Other unsecured loans	11.3%	19.6%	18.4%	19.1%	14.0%	11.1%	10.3%	10.3%
New automobile	6.5%	5.3%	19.4%	10.4%	8.5%	6.7%	5.5%	5.8%
Used automobile	15.7%	12.9%	35.4%	23.5%	21.4%	18.7%	15.9%	13.8%
First mortgage	2.5%	1.2%	1.7%	2.4%	2.8%	2.7%	2.6%	2.4%
HEL & 2nd Mtg	1.8%	1.2%	1.4%	1.5%	1.8%	1.9%	1.8%	1.8%
Commercial loans	0.2%	0.7%	0.5%	0.5%	0.4%	0.4%	0.3%	0.2%
Share drafts	61.1%	32.4%	44.5%	49.1%	55.0%	57.0%	59.1%	64.1%
Certificates	7.1%	4.7%	4.8%	5.1%	5.9%	5.9%	6.2%	7.7%
IRAs	3.6%	2.1%	2.5%	2.8%	3.2%	3.2%	3.2%	3.9%
Money market shares	7.2%	3.9%	3.6%	3.3%	4.4%	4.9%	5.6%	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.

Source: NCUA and CUNA E&S.

Georgia CU Profile - Quarterly Trends

	U.S.	Georgia Credit Unions				
Demographic Information	Jun 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Number CUs	5,133	94	96	96	96	97
Growth Rates (Quarterly % Change)						
Total loans	2.5	2.2	0.2	0.3	0.8	0.9
Credit cards	2.1	0.6	-7.0	2.3	-2.1	-6.7
Other unsecured loans	-0.6	-0.1	-0.9	-2.4	-0.7	8.2
New automobile	0.8	0.6	-1.2	-0.5	-1.0	-2.8
Used automobile	3.1	3.5	1.2	-0.3	1.4	1.0
First mortgage	2.9	2.3	1.1	1.3	1.8	3.2
HEL & 2nd Mtg	0.3	-2.8	-2.7	-2.7	-1.0	-1.0
Commercial loans*	4.2	4.2	4.1	3.7	2.5	0.8
Total savings	1.4	2.3	7.9	3.2	4.2	8.7
Share drafts	4.9	-0.1	9.7	5.6	2.9	13.7
Certificates	-3.0	2.7	3.1	0.6	4.2	1.6
IRAs	0.1	1.0	1.5	1.4	1.5	1.0
Money market shares	3.7	4.5	6.8	5.5	6.3	5.5
Regular shares	0.2	2.7	9.9	2.8	4.3	11.6
Total memberships	1.3	1.2	0.3	0.6	0.8	0.6
Earnings (Basis Points)						
Yield on total assets	296	261	278	293	304	327
Dividend/interest cost of assets	43	31	34	42	45	50
Fee & other income	141	136	138	148	146	138
Operating expense	277	286	294	307	302	328
Loss Provisions	-1	7	11	66	43	44
Net Income (ROA)	116	73	78	26	60	42
% CUs with positive ROA	81	80	72	74	75	74
Capital Adequacy (%)						
Net worth/assets	10.2	10.8	10.9	11.5	11.6	11.9
% CUs with NW > 7% of assets	94.2	92.6	93.8	95.8	96.9	95.9
Asset Quality (%)						
Loan delinquency rate - Total loans	0.46	0.31	0.27	0.36	0.39	0.45
Total Consumer	0.45	0.27	0.32	0.42	0.51	0.45
Credit Cards	0.77	0.58	0.57	0.76	0.66	0.51
All Other Consumer	0.41	0.25	0.31	0.40	0.50	0.45
Total Mortgages	0.46	0.37	0.19	0.27	0.22	0.45
First Mortgages	0.45	0.38	0.17	0.24	0.19	0.46
All Other Mortgages	0.55	0.26	0.29	0.45	0.40	0.40
Total Commercial Loans	0.70	0.54	0.02	0.04	0.04	0.05
Commercial Ag Loans	1.19	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.68	0.55	0.02	0.04	0.04	0.05
Net chargeoffs/average loans	0.24	0.17	0.27	0.65	0.31	0.45
Total Consumer	0.50	0.28	0.46	1.10	0.54	0.77
Credit Cards	1.97	1.60	1.66	1.79	1.62	2.26
All Other Consumer	0.33	0.18	0.37	1.05	0.46	0.66
Total Mortgages	-0.01	0.02	0.02	0.03	-0.01	0.01
First Mortgages	0.00	0.00	0.00	0.01	-0.01	0.00
All Other Mortgages	-0.04	0.15	0.11	0.17	0.00	0.02
Total Commercial Loans	0.13	-0.02	-0.01	5.62	1.42	1.08
Commercial Ag Loans	0.03	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.13	-0.02	-0.01	5.65	1.43	1.08
Asset/Liability Management						
Loans/savings	69.5	65.3	65.4	70.4	72.5	74.9

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.

Source: NCUA and CUNA E&S.

Georgia Credit Union Profile

Mid-Year 2021

Bank Comparisons

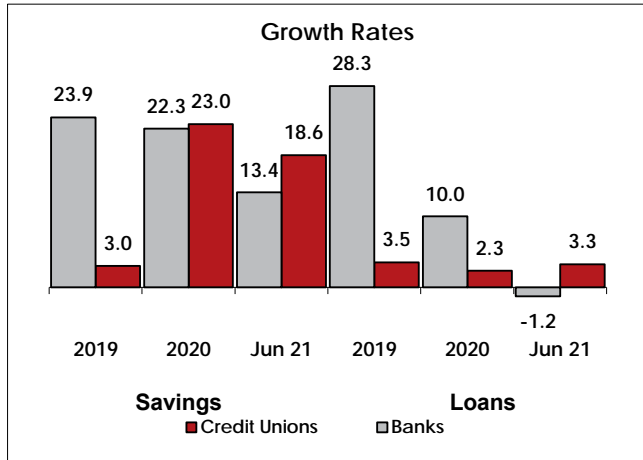
	GA Credit Unions				GA Banks			
	Jun 21	2020	2019	3 Yr Avg	Jun 21	2020	2019	3 Yr Avg
Demographic Information								
Number of Institutions	94	96	99	96	156	155	158	156
Assets per Institution (\$ mil)	345	309	250	301	1,153	1,108	936	1,065
Total assets (\$ mil)	32,433	29,642	24,760	28,945	179,814	171,670	147,867	166,450
Total loans (\$ mil)	18,697	18,244	17,826	18,256	115,816	115,367	106,016	112,400
Total surplus funds (\$ mil)	12,377	10,178	5,782	9,446	55,303	47,857	32,936	45,365
Total savings (\$ mil)	28,487	25,812	20,993	25,097	156,057	148,285	122,550	142,297
Avg number of branches (1)	4	4	4	4	9	9	9	9
12 Month Growth Rates (%)								
Total assets	15.8	19.7	3.9	13.1	9.4	17.3	27.3	18.0
Total loans	3.3	2.3	3.5	3.0	-1.2	10.0	28.3	12.4
Real estate loans	4.4	7.6	9.1	7.0	3.5	5.4	30.1	13.0
Commercial loans*	15.4	15.4	19.5	16.8	-15.2	33.9	17.5	12.0
Total consumer	0.3	-3.7	-2.2	-1.9	-5.7	-23.1	36.1	2.4
Consumer credit card	-6.4	-11.6	3.4	-4.9	8.5	-9.8	11.1	3.2
Other consumer	0.9	-2.9	-2.8	-1.6	-6.6	-24.0	38.2	2.5
Total surplus funds	41.9	76.0	5.4	41.1	47.9	46.7	19.1	37.9
Total savings	18.6	23.0	3.0	14.9	13.4	22.3	23.9	19.9
YTD Earnings Annualized (BP)								
Yield on Total Assets	272	327	377	325	323	372	474	389
Dividend/Interest cost of assets	33	50	59	47	21	45	88	51
Net Interest Margin	240	277	318	278	302	327	386	338
Fee and other income (2)	139	149	166	151	106	125	98	110
Operating expense	293	325	353	323	270	309	324	301
Loss provisions	9	51	34	31	-20	61	21	21
Net income	76	50	97	74	158	82	143	128
Capital Adequacy (%)								
Net worth/assets	10.8	11.5	13.2	11.8	10.9	10.9	12.4	11.4
Asset Quality (%)								
Delinquencies/loans (3)	0.31	0.35	0.56	0.41	0.56	0.67	0.70	0.65
Real estate loans	0.37	0.27	0.35	0.33	0.52	0.63	0.62	0.59
Consumer loans	0.54	0.04	0.14	0.24	0.76	0.89	1.04	0.90
Total consumer	0.22	0.49	0.78	0.49	0.40	0.45	0.40	0.42
Consumer credit card	0.58	0.76	0.71	0.68	0.71	0.83	0.84	0.79
Other consumer	0.19	0.46	0.78	0.48	0.38	0.41	0.37	0.39
Net chargeoffs/avg loans	0.22	0.50	0.46	0.39	0.14	0.28	0.21	0.21
Real estate loans	0.02	0.01	0.01	0.01	0.05	0.08	0.03	0.05
Commercial loans	-0.01	1.49	0.11	0.53	0.31	0.78	0.73	0.60
Total consumer	0.43	0.74	0.85	0.67	0.73	0.84	0.69	0.76
Consumer credit card	1.60	1.98	2.05	1.88	2.55	2.49	2.46	2.50
Other consumer	0.33	0.62	0.73	0.56	0.59	0.72	0.55	0.62
Asset Liability Management (%)								
Loans/savings	65.6	70.7	84.9	73.7	74.2	77.8	86.5	79.5
Loans/assets	57.6	61.5	72.0	63.7	63.5	66.1	71.1	66.9
Core deposits/total deposits	61.0	60.4	57.7	59.7	53.7	50.9	33.9	46.2
Productivity								
Employees per million assets	0.17	0.18	0.22	0.19	0.12	0.12	0.15	0.13

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

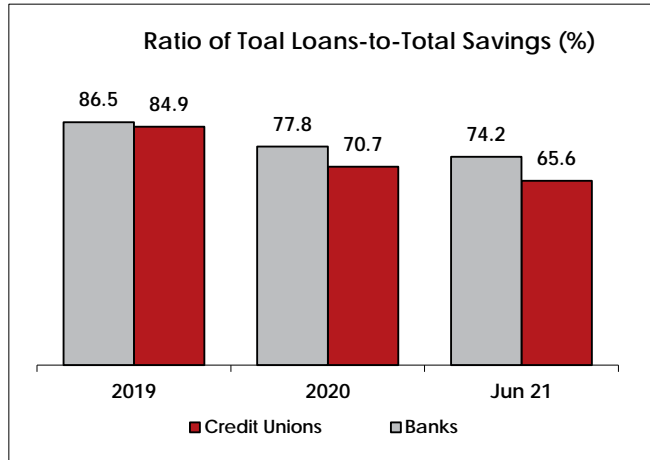
Source: FDIC, NCUA and CUNA E&S

Credit Union and Bank Comparisons

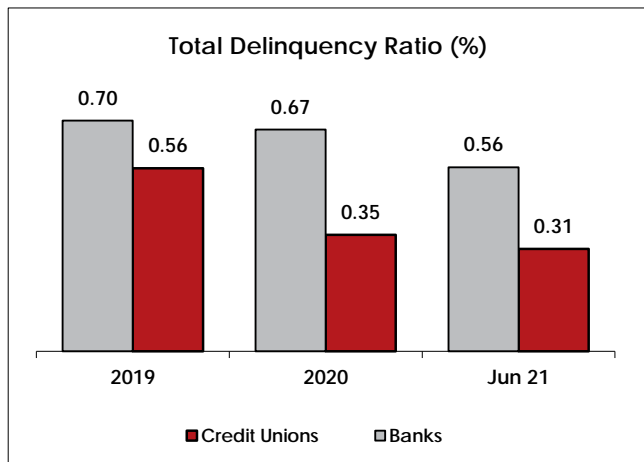
Loan and Savings Growth Trends



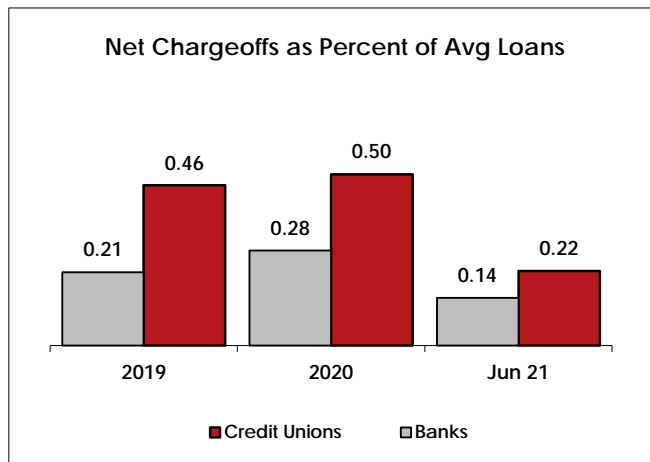
Liquidity Risk Trends



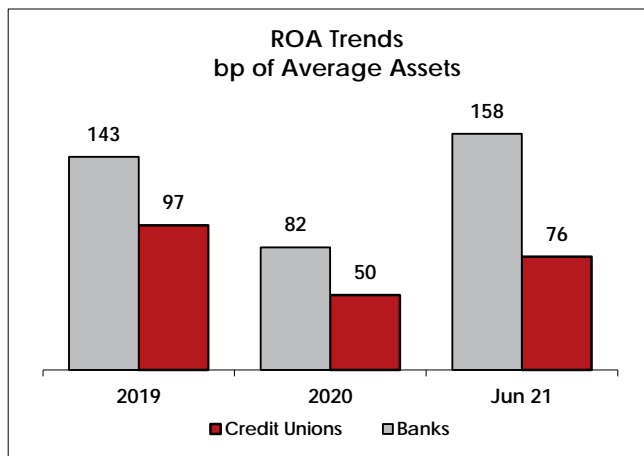
Credit Risk Trends



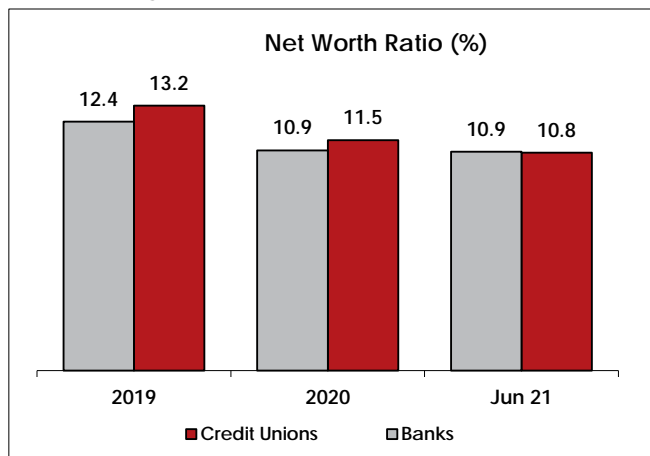
Credit Risk Trends



Earnings Trends



Solvency Trends



Georgia Credit Union Profile

Mid-Year 2021

Georgia Credit Union Financial Summary

Data as of June 2021

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
Delta Community CU	GA	0	\$8,557,506,303	450,318	30	21.7%	1.0%	7.4%	10.1%	0.19%	0.15%	0.74%	65.6%	27.7%
Robins Financial Credit Union	GA	0	\$3,719,195,201	236,627	22	19.6%	0.6%	7.6%	15.2%	0.22%	0.13%	1.32%	60.2%	12.7%
Georgia's Own CU	GA	1	\$3,214,042,554	205,082	26	4.9%	-3.2%	1.2%	9.6%	0.94%	0.28%	0.71%	71.4%	17.3%
Atlanta Postal CU	GA	0	\$2,527,117,232	102,399	15	10.3%	-0.6%	2.2%	12.7%	0.20%	0.22%	0.49%	71.9%	26.5%
Associated CU	GA	0	\$2,009,967,785	154,579	21	14.1%	-3.9%	0.0%	11.3%	0.21%	0.21%	0.67%	65.3%	14.0%
Georgia United CU	GA	0	\$1,870,858,563	170,643	17	12.8%	23.9%	0.8%	8.8%	0.21%	0.09%	0.34%	75.0%	23.7%
LGE Community CU	GA	0	\$1,868,266,394	118,945	13	18.3%	3.5%	1.2%	10.8%	0.09%	0.10%	0.78%	75.4%	22.6%
Peach State FCU	GA	0	\$737,062,417	62,118	25	21.2%	17.8%	1.9%	7.8%	0.17%	0.12%	0.63%	67.8%	20.5%
Credit Union of Georgia	GA	0	\$532,176,498	35,289	9	29.3%	32.2%	3.9%	8.7%	0.03%	0.01%	0.88%	61.5%	20.4%
The Southern CU	GA	0	\$520,658,227	32,896	11	15.7%	-3.4%	0.2%	9.6%	0.04%	0.05%	0.38%	41.5%	6.1%
Kinetic CU	GA	0	\$519,224,078	45,128	8	10.8%	-0.7%	-0.3%	11.0%	0.52%	0.24%	1.35%	70.9%	11.4%
Coosa Valley CU	GA	0	\$485,537,537	44,974	9	19.2%	12.4%	2.5%	8.1%	0.59%	0.10%	1.29%	72.7%	21.0%
CDC FCU	GA	0	\$392,517,918	20,210	3	14.9%	11.1%	1.7%	9.4%	0.04%	0.02%	1.78%	29.6%	6.5%
Midsouth Community FCU	GA	0	\$385,145,799	41,589	10	18.6%	12.9%	4.4%	11.3%	0.57%	0.16%	1.18%	70.9%	5.6%
MembersFirst CU	GA	0	\$336,015,458	32,657	15	20.6%	21.3%	-0.6%	9.7%	0.10%	0.06%	0.83%	74.0%	28.1%
Southeastern CU	GA	0	\$326,582,274	26,392	8	12.6%	8.8%	-0.1%	9.4%	0.11%	0.04%	0.58%	76.5%	32.7%
Interstate Unlimited CU	GA	0	\$250,842,316	27,001	5	18.6%	21.1%	8.0%	13.7%	0.47%	0.14%	1.58%	86.0%	8.7%
United 1st Credit Union	GA	0	\$237,105,819	26,548	7	19.6%	3.3%	2.3%	8.9%	0.28%	0.07%	0.46%	54.6%	14.4%
Coca-Cola FCU	GA	0	\$222,628,950	12,818	1	5.8%	-10.5%	-18.3%	10.3%	0.23%	0.03%	0.70%	66.5%	31.8%
Platinum FCU	GA	0	\$211,021,279	10,699	5	17.8%	18.0%	6.6%	7.4%	0.06%	0.04%	1.78%	66.7%	10.6%
Emory Alliance CU	GA	0	\$200,636,043	18,250	4	13.2%	28.9%	-0.7%	7.4%	0.51%	0.32%	0.19%	69.7%	16.3%
Powerco FCU	GA	0	\$198,522,017	16,568	8	9.3%	4.4%	-6.9%	12.4%	0.05%	0.01%	0.08%	47.1%	22.1%
Aflac FCU	GA	0	\$194,460,549	17,465	1	6.4%	-16.0%	1.2%	19.6%	2.42%	0.05%	0.24%	10.1%	0.0%
GeoVista CU	GA	0	\$190,879,820	24,950	7	10.8%	13.4%	-0.3%	6.1%	1.37%	0.79%	-0.32%	47.0%	7.2%
Marshland Credit Union	GA	0	\$190,730,373	16,700	7	11.9%	6.6%	6.6%	9.6%	0.19%	0.28%	0.47%	62.4%	10.0%
My Georgia CU	GA	1	\$188,037,720	20,743	8	41.3%	12.1%	21.8%	8.0%	0.44%	0.14%	0.54%	51.4%	6.8%
Go Energy Financial CU	GA	0	\$160,922,622	12,304	3	13.3%	-7.6%	-2.5%	8.3%	0.59%	0.14%	0.38%	62.5%	13.8%
Excel FCU	GA	0	\$151,808,789	14,616	3	15.3%	11.2%	0.6%	9.4%	0.11%	0.04%	0.66%	76.9%	30.0%
Family First CU	GA	0	\$131,973,448	12,643	2	14.0%	10.1%	-3.3%	11.9%	0.55%	0.19%	0.17%	53.9%	7.6%
Georgia Heritage FCU	GA	0	\$126,245,180	12,783	4	11.0%	0.5%	9.0%	10.0%	0.16%	0.29%	0.00%	68.1%	4.9%
CORE CU	GA	0	\$123,022,781	12,447	3	11.6%	2.0%	1.8%	10.0%	0.31%	0.06%	0.10%	63.2%	14.8%
CGR Credit Union	GA	0	\$115,720,850	13,870	6	11.2%	3.4%	-3.1%	16.1%	0.15%	0.02%	0.47%	36.7%	4.0%
Workmens Circle CU	GA	0	\$96,962,166	1,597	1	8.6%	5.7%	5.3%	20.4%	0.00%	0.00%	1.71%	73.4%	45.2%
Pinnacle Credit Union	GA	0	\$89,417,139	7,195	2	12.6%	4.6%	-4.2%	7.2%	0.09%	0.12%	0.01%	60.0%	21.7%
Credit Union of Atlanta	GA	0	\$84,018,520	15,515	2	10.2%	0.8%	-4.1%	9.8%	1.37%	0.45%	0.35%	52.3%	2.7%
Mutual Savings CU	GA	0	\$82,261,214	5,759	1	8.3%	-4.0%	-2.8%	12.1%	0.10%	-0.07%	0.33%	60.0%	24.6%
North Georgia CU	GA	0	\$80,917,128	10,989	3	12.8%	4.1%	3.4%	10.4%	0.48%	0.37%	0.65%	70.4%	34.3%
Georgia Power NW FCU	GA	0	\$73,637,434	6,489	3	12.7%	-11.8%	-1.6%	8.9%	0.14%	0.03%	0.85%	41.9%	0.8%
Altamaha Federal Credit Union	GA	0	\$72,055,837	8,527	3	11.7%	-2.6%	-12.5%	13.4%	0.87%	0.03%	0.55%	52.6%	2.1%
Members United CU	GA	0	\$70,099,541	8,454	4	7.4%	-23.3%	-12.8%	12.9%	0.35%	0.23%	-0.31%	41.2%	3.4%
Health Center CU	GA	0	\$69,897,433	7,047	2	15.4%	15.4%	0.1%	8.2%	0.12%	-0.07%	0.51%	57.4%	7.4%
Lanier FCU	GA	0	\$62,939,246	6,607	2	28.9%	11.1%	9.7%	6.7%	0.14%	-0.09%	0.69%	64.4%	3.1%
Bond Community FCU	GA	0	\$54,570,780	3,475	2	6.3%	14.5%	0.5%	7.3%	2.37%	-0.06%	-0.22%	42.2%	4.8%
On the Grid Financial FCU	GA	0	\$47,636,329	4,726	1	11.7%	-15.4%	-5.0%	12.0%	0.26%	0.00%	-0.44%	37.8%	4.3%
Southern Pine CU	GA	0	\$43,352,913	1,610	1	3.2%	-7.3%	-10.0%	6.8%	0.85%	0.16%	0.76%	65.1%	0.0%
Savannah Schools FCU	GA	0	\$40,834,928	3,934	2	16.8%	-7.4%	-0.9%	9.5%	1.85%	-0.08%	-0.17%	28.6%	1.2%
1st Choice CU	GA	0	\$35,498,020	8,364	2	15.4%	66.3%	5.4%	8.3%	0.96%	0.62%	4.05%	75.9%	3.2%
HEA FCU	GA	0	\$35,227,280	3,036	1	13.2%	5.5%	-1.5%	9.4%	0.44%	-0.03%	0.40%	48.9%	3.0%
United Methodist Connectional FCU	GA	0	\$33,073,741	3,497	2	12.2%	3.2%	-7.5%	8.9%	0.47%	-0.09%	0.31%	70.4%	8.9%
Artesian City FCU	GA	0	\$29,965,449	3,154	1	19.4%	15.3%	6.2%	13.4%	1.55%	0.73%	0.23%	68.6%	1.5%
Fort McPherson CU	GA	0	\$27,844,848	3,735	1	11.0%	-4.1%	-6.1%	5.6%	0.91%	0.15%	-0.85%	41.5%	9.5%
Georgia Power Valdosta FCU	GA	0	\$27,467,552	3,729	1	10.8%	-8.6%	2.9%	10.8%	0.66%	0.24%	0.08%	40.5%	3.4%
Coweta Cities and County EFCU	GA	0	\$27,069,958	3,114	1	15.4%	-4.2%	-1.5%	14.0%	0.02%	0.00%	0.13%	35.9%	0.0%
Flowers Employees Credit League	GA	0	\$25,899,090	5,094	1	2.2%	-8.4%	-5.8%	27.3%	1.64%	1.22%	-1.12%	55.3%	0.0%
Savannah Postal CU	GA	0	\$23,731,769	2,141	1	9.5%	-0.1%	-0.8%	12.4%	0.36%	0.09%	-0.41%	39.6%	7.4%
Northside FCU	GA	0	\$23,409,006	5,880	2	11.2%	-14.5%	-2.0%	11.5%	0.62%	0.74%	0.15%	43.8%	0.0%
Memorial Health CU	GA	0	\$22,188,199	3,280	1	13.8%	13.5%	-2.6%	15.6%	0.07%	0.20%	0.20%	63.3%	6.5%
Glynn County Federal ECU	GA	0	\$21,344,664	1,159	2	6.3%	7.5%	-3.9%	18.1%	1.28%	0.00%	0.20%	59.2%	0.0%
North Main CU	GA	0	\$19,939,335	1,672	1	10.5%	21.0%	6.2%	13.5%	0.23%	1.03%	1.55%	86.8%	17.5%
Rome Kraft ECU	GA	0	\$18,846,506	1,586	1	7.2%	6.0%	-19.7%	23.3%	0.11%	0.38%	0.98%	90.1%	0.0%
The Wright CU	GA	0	\$15,878,816	1,621	1	10.7%	22.5%	9.2%	14.6%	0.13%	-0.05%	0.77%	44.6%	8.5%

Georgia Credit Union Profile

Mid-Year 2021

Georgia Credit Union Financial Summary

Data as of June 2021

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	
GPA CU	GA	0	\$15,710,273	1,560	1	8.8%	-6.7%	0.3%	17.3%	0.28%	0.03%	-0.19%	33.6%	0.0%	
Genuine Parts CU	GA	0	\$13,555,174	4,016	1	16.2%	-24.8%	160.9%	18.8%	0.67%	-0.72%	0.27%	21.9%	0.0%	
Combined Employees Credit Union	GA	0	\$13,420,327	3,220	1	13.5%	6.0%	-2.4%	8.7%	0.06%	0.01%	0.42%	76.5%	0.0%	
Walker County Educators FCU	GA	0	\$13,098,160	1,485	2	6.7%	-7.1%	0.5%	25.0%	0.01%	-0.05%	0.09%	71.6%	2.0%	
Valdosta Teachers FCU	GA	0	\$11,914,323	2,297	1	17.3%	-6.3%	2.0%	11.6%	0.18%	-0.10%	-0.85%	37.3%	1.0%	
Mercy FCU	GA	0	\$11,191,740	2,114	2	20.4%	5.6%	-0.8%	16.5%	0.80%	0.22%	1.32%	63.1%	0.0%	
Fieldale CU	GA	0	\$10,002,494	1,639	1	-9.9%	-22.4%	-11.5%	13.3%	0.00%	0.00%	0.02%	14.1%	0.8%	
Regional Members FCU	GA	0	\$9,501,466	1,288	1	7.0%	16.6%	-0.9%	10.2%	1.19%	0.09%	1.07%	60.5%	3.3%	
Colquitt County Teachers FCU	GA	0	\$9,257,134	1,801	1	10.6%	21.1%	-2.6%	18.5%	0.23%	0.01%	0.52%	77.9%	0.0%	
Rig ECU	GA	0	\$8,273,446	661	1	6.4%	7.0%	-1.6%	28.1%	0.00%	-0.03%	0.03%	60.1%	0.0%	
Beka FCU	GA	0	\$6,203,086	610	1	3.3%	-3.7%	-12.2%	10.2%	1.57%	-0.70%	-0.72%	75.8%	0.0%	
Ware County School EFCU	GA	0	\$5,533,531	750	1	11.4%	5.6%	0.3%	10.4%	0.00%	-0.04%	1.19%	79.4%	6.7%	
Macon Firemens CU	GA	0	\$4,960,012	665	1	4.5%	-2.5%	-1.5%	27.3%	0.48%	0.64%	-0.06%	82.5%	0.0%	
Locoga FCU	GA	0	\$4,836,071	761	1	6.9%	-4.1%	-5.8%	7.5%	0.17%	0.12%	-0.52%	42.9%	0.0%	
Georgia Guard CU	GA	0	\$4,762,596	711	1	11.5%	3.2%	-14.4%	6.9%	0.21%	-0.04%	-0.58%	45.6%	1.6%	
Macon-Bibb Employees Credit Union	GA	0	\$4,018,307	1,296	1	6.6%	15.2%	-0.5%	12.7%	1.16%	0.46%	-0.60%	68.5%	0.0%	
Coffee County Teachers FCU	GA	0	\$3,770,296	1,335	1	8.2%	42.6%	-16.0%	17.0%	2.86%	0.80%	0.62%	88.7%	0.0%	
Elco FCU	GA	0	\$3,609,962	669	1	11.3%	10.7%	-7.3%	21.6%	1.06%	0.40%	0.75%	88.9%	0.0%	
Brosnan Yard FCU	GA	0	\$3,445,852	902	1	-1.7%	0.6%	-3.4%	13.9%	1.26%	0.00%	0.68%	74.9%	0.0%	
United Neighborhood FCU	GA	0	\$3,402,065	704	2	20.5%	-6.1%	-11.1%	7.3%	1.13%	2.54%	-1.30%	37.1%	0.0%	
CRMC ECU	GA	0	\$3,177,282	1,234	2	4.7%	4.6%	2.7%	17.5%	0.18%	-0.24%	0.20%	48.2%	0.0%	
Savastate Teachers FCU	GA	0	\$2,904,082	750	1	6.1%	-32.9%	-0.5%	18.7%	0.13%	-0.17%	-1.38%	17.9%	0.0%	
Flint FCU	GA	0	\$2,812,803	662	2	2.2%	-6.2%	-1.5%	24.4%	0.00%	0.00%	0.36%	62.0%	0.0%	
Omega Psi Phi Fraternity FCU	GA	0	\$2,732,310	2,048	2	25.3%	-6.0%	39.0%	5.4%	1.54%	0.00%	0.59%	28.6%	8.6%	
Patterson Pump FCU	GA	0	\$2,484,309	376	1	-0.9%	-22.5%	-3.3%	20.8%	2.82%	-0.21%	0.17%	35.2%	0.0%	
Flint River EFCU	GA	0	\$1,691,334	342	1	-5.6%	11.2%	7.2%	35.0%	3.31%	0.06%	1.64%	91.4%	0.0%	
Local 461 FCU	GA	0	\$1,421,443	535	1	4.7%	13.9%	-2.0%	13.6%	0.00%	0.29%	0.29%	78.6%	0.0%	
Berrien Teachers FCU	GA	0	\$1,361,632	262	1	-8.6%	-9.4%	6.1%	15.7%	0.00%	-0.68%	0.79%	70.2%	0.0%	
Harris ECU	GA	0	\$795,585	197	1	-6.7%	-17.4%	-7.1%	28.0%	0.31%	-0.26%	0.30%	61.8%	6.6%	
FAB Church FCU	GA	0	\$345,797	256	1	38.0%	4.8%	-2.3%	16.9%	0.00%	0.00%	-1.21%	9.1%	0.0%	
Big Bethel AME Church FCU	GA	0	\$338,236	249	1	3.6%	-35.7%	-0.8%	12.8%	0.00%	-0.41%	0.18%	4.1%	0.0%	
Tabernacle FCU	GA	0	\$212,780	62	1	-0.1%	-62.0%	-51.2%	9.4%	0.00%	6.31%	-7.60%	4.9%	0.0%	
Stephens County Community FCU	GA	0	\$150,221	115	2	3.5%	66.9%	0.9%	11.9%	0.00%	0.00%	0.62%	14.1%	0.0%	
Medians			\$35,362,650	3,835	2	11.3%	3.4%	-0.5%	11.3%	0.23%	0.06%	0.38%	61.6%	3.7%	
By Asset Size			Number of Insts.												
\$5 million and less			21	665	1	6.5%	3.2%	-0.6%	15.9%	1.03%	0.32%	-0.05%	57.3%	0.7%	
\$5 to \$10 million			5	750	1	7.7%	9.8%	-2.9%	16.0%	0.62%	-0.11%	0.44%	69.9%	1.8%	
\$10 to \$20 million			10	1,656	1	9.8%	4.6%	10.8%	16.5%	0.21%	0.17%	0.51%	56.9%	3.7%	
\$20 to \$50 million			15	3,497	1	11.4%	2.8%	-1.6%	11.6%	0.81%	0.24%	0.29%	51.5%	3.2%	
\$50 to \$100 million			11	7,047	2	11.8%	1.2%	-3.1%	10.9%	0.45%	0.10%	0.51%	56.8%	15.3%	
\$100 to \$250 million			15	14,616	4	13.8%	6.0%	0.9%	10.1%	0.38%	0.17%	0.42%	55.9%	13.5%	
\$250 million+			17	45,128	13	16.3%	3.2%	3.6%	10.8%	0.30%	0.16%	0.80%	67.1%	21.0%	

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.

Georgia CU Mergers/Liquidations 2011-2Q '21

Year	No. of GA CUs	No. of GA Mergers/Liquidations	Percentage of GA CUs Mergers/Liquidations
2011	150	8	5.33%
2012	142	8	5.63%
2013	139	3	2.16%
2014	137	2	1.46%
2015	127	11	8.66%
2016	117	10	8.55%
2017	112	5	4.46%
2018	105	7	6.67%
2019	99	6	6.06%
2020	97	2	2.06%
2021	94	3	3.19%

Recent Georgia CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
First Reliance FCU	Athens	15,305,325	3,015	1	M	My Georgia CU	Gainesville	GA	188,037,720	20,743	8
Roper Corporation ECU	La Fayette	1,823,574	657	1	P	Tennessee Valley FCU	Chattanooga	TN	2,150,465,452	163,017	22
Three Rivers Credit Union	Bainbridge	12,570,929	3,548	2	M	Georgias Own CU	Atlanta	GA	3,214,042,554	205,082	26

*Based on year last call report was filed.

Georgia Home Price Changes By MSA

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending Qtr-2 2021	Since Qtr-2 2007
Albany, GA	7.9%	7.8%
Athens-Clarke County, GA	13.3%	49.5%
Atlanta-Sandy Springs-Alpharetta, GA	13.2%	44.4%
Augusta-Richmond County, GA-SC	11.8%	28.8%
Brunswick, GA	9.8%	11.0%
Chattanooga, TN-GA	13.9%	49.0%
Columbus, GA-AL	7.9%	8.1%
Dalton, GA	11.0%	19.7%
Gainesville, GA	11.3%	32.7%
Hinesville, GA	14.8%	13.9%
Macon-Bibb County, GA	10.9%	15.4%
Rome, GA	13.7%	28.5%
Savannah, GA	11.6%	25.6%
Valdosta, GA	7.8%	8.9%
Warner Robins, GA	8.8%	16.3%

Georgia Unemployment Rate Trends- By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	June 2021 (%)	June 2020 (%)	Change (%)
Albany, GA	6.2	8.6	-2.4
Athens-Clarke County, GA	4.0	7.4	-3.4
Atlanta-Sandy Springs-Roswell, GA	4.5	9.4	-4.9
Augusta-Richmond County, GA-SC	4.4	7.2	-2.8
Brunswick, GA	4.1	7.8	-3.7
Columbus, GA-AL	5.1	9.1	-4.0
Dalton, GA	4.4	8.1	-3.7
Gainesville, GA	3.0	6.1	-3.1
Hinesville, GA	4.2	7.1	-2.9
Macon-Bibb County, GA	5.0	8.3	-3.3
Rome, GA	4.2	8.0	-3.8
Savannah, GA	4.5	9.2	-4.7
Valdosta, GA	4.6	7.2	-2.6
Warner Robins, GA	4.1	6.5	-2.4