

# Georgia Credit Union Profile

Year End 2014

GEORGIA CREDIT UNION  
*Affiliates*



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## GEORGIA CREDIT UNION KEY DEVELOPMENTS

Georgia credit unions reported their strongest post-recession results on most key operating metrics in 2014. The state's not-for-profit financial institutions reported the highest membership and loan growth seen in years, improved asset quality, lofty earnings and higher capital ratios in the year.

- Georgia credit union memberships increased by 0.6 percent (2.4 percent annualized) in the fourth quarter of 2014.
  - The 3 percent full-year increase in memberships is the fastest seen since 2011 and is three times higher than the 1 percent change in Georgia population during the period.
- Further improvement in labor markets, higher incomes, higher confidence, still-low market interest rates and an abundance of pent-up demand all helped buoy Georgia credit union loan portfolio growth in the quarter. The 4.3 percent quarterly increase (17.2 percent annualized) compares with a 1.7 percent increase in the third quarter and a 1.3 percent increase in the year-ago period.
  - Vehicle lending continued to lead the way reflected in a 6.4 percent quarterly increase in used auto loans and a 5.4 percent quarterly increase in new autos. Credit cards increased by 3.9 percent in the quarter— reflecting brisk holiday shopping.
  - Loan growth was again broad-based with six of the seven key portfolios we track reflecting healthy increases.
- Full-year loan growth of 10.9 percent was the fastest calendar-year result since 1999 when an 11.3 percent increase was posted.
- Loan quality was little-changed in the quarter but the 0.63 percent year-end 2014 delinquency ratio was the lowest year-end number reported in modern history and the 0.57 percent full-year net chargeoff rate was the lowest reported since 2007.
- Earnings results were strong with annualized ROA (net income as a percentage of average assets) of 0.72 percent in the fourth quarter. Full-year earnings totaled 0.81 percent on average assets – the highest reported since 2006.
- Strong earnings and modest asset growth pushed the Georgia credit union aggregate capital ratio to 12 percent at year-end – up from 11.6 percent at the start of the year. The Georgia aggregate net worth ratio finished the year at a six-year high.

### Overview by Year

	U.S. CUs	Georgia CUs
<b>Demographic Information</b>		
	2014	2014
Number of CUs	6,398	133
Assets per CU (\$ mil)	177.6	148.0
Median assets (\$ mil)	24.5	19.3
Total assets (\$ mil)	1,136,122	19,688
Total loans (\$ mil)	723,432	11,932
Total surplus funds (\$ mil)	366,457	6,926
Total savings (\$ mil)	963,116	17,091
Total members (thousands)	100,512	2,035
<b>Growth Rates</b>		
Total assets	5.7	3.5
Total loans	10.4	10.9
Total surplus funds	-3.1	-7.4
Total savings	4.5	2.7
Total members	3.1	3.0
% CUs with increasing assets	65.6	65.4
<b>Earnings - Basis Pts.</b>		
Yield on total assets	336	315
Dividend/interest cost of assets	54	40
Net interest margin	283	275
Fee & other income *	134	151
Operating expense	310	314
Loss Provisions	28	31
Net Income (ROA) with Stab Exp	80	81
Net Income (ROA) without Stab Exp	80	81
% CUs with positive ROA	77.7	83.5
<b>Capital Adequacy</b>		
Net worth/assets	11.0	12.0
% CUs with NW > 7% of assets	97.7	98.5
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.85	0.69
Net chargeoffs/average loans	0.49	0.57
Total borrower-bankruptcies	169,396	3,914
Bankruptcies per CU	26.5	29.4
Bankruptcies per 1000 members	1.7	1.9
<b>Asset/Liability Management</b>		
Loans/savings	75.1	69.8
Loans/assets	63.7	60.6
Net Long-term assets/assets	33.7	29.5
Liquid assets/assets	13.7	11.8
Core deposits/shares & borrowings	46.9	53.1
<b>Productivity</b>		
Members/potential members (%)	5	8
Borrowers/members (%)	54	65
Members/FTE	385	445
Average shares/member (\$)	9,582	8,399
Average loan balance (\$)	13,261	9,067
Employees per million in assets	0.23	0.23
<b>Structure</b>		
Fed CUs w/ single-sponsor	12.5	16.5
Fed CUs w/ community charter	17.4	17.3
Other Fed CUs	31.5	26.3
CUs state chartered	38.7	39.8

*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 FOIA file.*

Source: NCUA and CUNA E&S.

## Executive Summary

Georgia credit unions reported their strongest post-recession results on most key operating metrics in 2014. The state's not-for-profit financial institutions reported the highest membership and loan growth seen in years, as well as improved asset quality, lofty earnings and higher capital ratios.

A stronger economy continued to help fuel these results. U.S. economic growth slowed a bit in the fourth quarter but it has been solid overall with promising results expected going forward. As predicted, significant labor market improvements included more hiring and healthy wage gains. Higher take-home pay, tame inflation and still-low market interest rates have increased consumer confidence and spending. Retail sales remained strong in the fourth quarter and sales of durable goods (big ticket items that often drive demand for consumer borrowing) increased greatly. Automobile sales, in particular, remained strong in the fourth quarter and full-year auto sales came in at levels not seen since 2006.

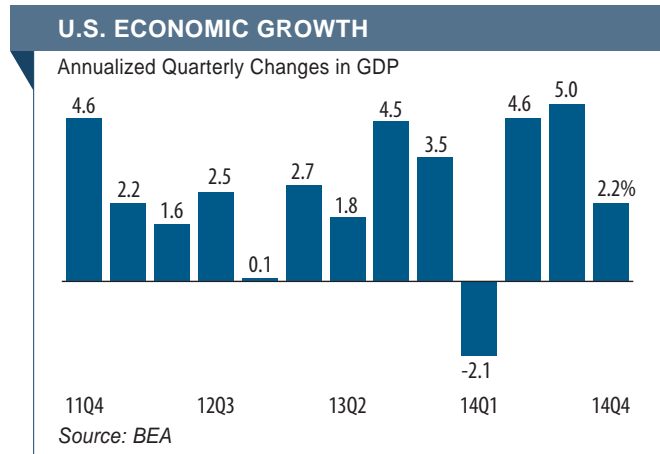
Our economic outlook remains upbeat. More hiring

and higher wages will keep consumers engaged helping to boost overall economic growth. Layoffs in the energy sector, a strong dollar (with resulting weaker exports) and uncertainty in the Eurozone continue to raise real concerns. Nevertheless, our baseline forecast calls for GDP growth of 3.25 percent in 2015. Not surprisingly, price pressures aren't expected any time in the near future – which signals no need for aggressive (fast OR steep) federal funds rate increases. Fed funds futures markets continue to reflect an expectation of small increases starting in the third quarter of the year.

Nationally, loan growth should be robust in the year, with an increase eclipsing 11 percent in 2015. We continue to expect that only modest increases in market interest rates will combine with fast loan growth to keep credit union earnings high – though increases may be tougher to deliver – especially with increased CFPB scrutiny of checking account NSF and overdraft practices. In any case, the combination of high earnings and slow savings and asset growth should push aggregate credit union net worth ratios to a record high by the end of 2015.

## RECENT ECONOMIC DEVELOPMENTS

- The U.S. economy continued to grow in the fourth quarter of 2014. The Bureau of Economic Analysis second estimate of Gross Domestic Product (GDP) growth came in at 2.2 percent annualized rate. That's a decline from the 5 percent third quarter GDP growth, but fourth quarter results reflected continued positive contributions from personal consumption expenditures, nonresidential fixed investment, exports, state and local government spending, private inventory investment, and residential fixed investment. A decrease in federal government spending and higher imports—a subtraction in GDP calculation—pulled fourth quarter's results down. While the fourth quarter growth was lower than the third quarter, this is unlikely to slow the U.S. economy going forward. Personal consumption expenditures, which are roughly 70 percent of GDP continued to expand by 2.8 percent in the fourth quarter. Federal government spending and imports, which declined, are a measly 6.9 percent and 1.6 percent of GDP, respectively. Nevertheless, the U.S. economy was \$16.3 trillion dollars strong in the fourth quarter of 2014.
- Higher personal expenditures were fueled by higher personal incomes and higher levels of consumer confidence. In the fourth quarter, personal income was above the previous three quarters with the total eclips-

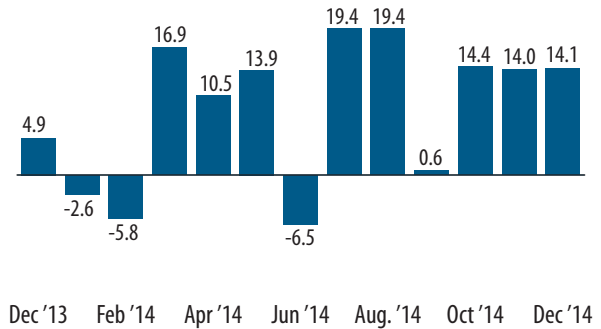


ing \$14,960 billion. Real disposable income came in at \$12,081 billion, which resulted in \$11,114 billion of real personal consumption expenditures. Higher fourth quarter personal consumption expenditures—a 1 percent and 1.8 percent increase in goods and services consumption, respectively—were supported by continued favorable oil prices which started in the summer months and continued well into the fourth quarter. Data from U.S. Census Bureau shows that retail trade and food services excluding autos increased by 2.1 percent over the year. At the end of the fourth quarter, West Texas Intermediate crude oil was \$53.45 per barrel—a 53 percent drop from the first quarter.

- Regular unleaded gasoline averaged \$2.54 per gallon, a decline of approximately \$0.73 over the past year helping boost consumer confidence and spending. In addition to the increases in consumer spending across a range of retail trade, sales in autos and light trucks were up at 16.8 million units in December.
- The unemployment rate continued to fall throughout 2014 as the economy's labor absorption capacity rose. Nationally, 943,000 jobs were added in the fourth quarter of 2014. The unemployment rate dropped to 5.6 percent in December from 5.8 percent in November and from 6.7 percent in December 2013. In 2015, solid employment gains across a broad spectrum of industry sectors – a strong sign of an economy running on a higher gear – continued and in January a total of 239,000 jobs were added. And the latest employment situation report from the Bureau of Labor Statistics shows an additional 295,000 jobs in February – bringing the two-month year-to-date total additions up to a whopping 534,000. The unemployment rate drifted lower, settling in at 5.5 percent at the end of February.
- Improvements in the Georgia's labor markets generally tracked those reported nationally. The state added 42,500 jobs in the fourth quarter and 108,300 in full-year 2014. Employment in the state is now 8,900 above pre-recession levels. Georgia's unemployment rate fell from 7.4 percent at the start of the year to 6.9 percent by year-end. However, the decline was slower and choppier than the national result, and the state's

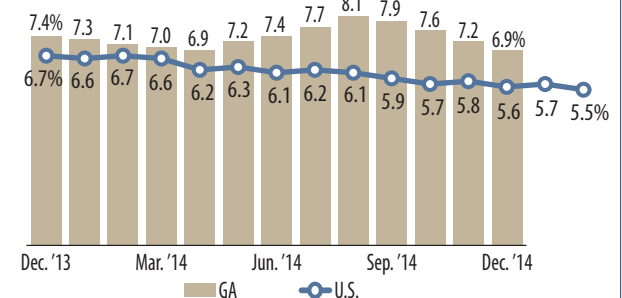
### MONTHLY CHANGES IN GA EMPLOYMENT

(in thousands)



Source: BLS

### UNEMPLOYMENT RATES—PERCENT



Source: BLS

### GEORGIA UNEMPLOYMENT RATE TRENDS — BY MSA

MSA	Year-End 2014	Year-End 2013	One-Year Change
Albany	7.3	8.2	-0.9
Athens-Clarke County	4.9	5.2	-0.3
Atlanta-Sandy Springs-Marietta	6.4	6.8	-0.4
Augusta-Richmond County	6.5	7.1	-0.6
Brunswick	7.4	8.2	-0.8
Columbus	7.2	7.6	-0.4
Dalton	8.2	9.4	-1.2
Gainesville	5.2	5.7	-0.5
Hinesville-Fort Stewart	7.6	8.1	-0.5
Macon	6.8	7.6	-0.8
Rome	6.8	7.7	-0.9
Savannah	6.2	6.6	-0.4
Valdosta	6.7	7	-0.3
Warner Robins	6.2	6.7	-0.5

Source: BLS. Not Seasonally adjusted.

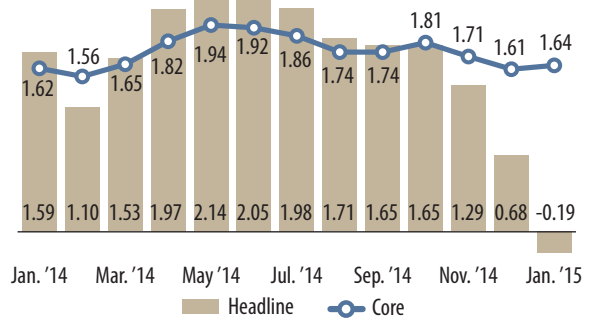


headline unemployment rate remains well above the national norm.

- Improvement in the state's employment picture were broad-based. Each of Georgia's MSAs reported lower unemployment rates over the year ending December 2014. The most impressive improvements were seen in the Dalton, Rome and Albany MSAs – each of which reported unemployment rate declines of at least 0.9 percentage points.
- Two of the state's MSAs (Athens-Clarke County and Gainesville) report unemployment rates below the national average rate at year-end 2014, but both Hinesville-Fort Stewart and Dalton continue to struggle with unemployment rates that are at least two percentage points above the national norm.
- Inflation, as measured by the Consumer Price Index (CPI), was unchanged in December from November and falling energy prices continued to keep a lid on year-over year price movements. According to the Bureau of Labor Statistics, the CPI for all urban consumers fell by 0.3 percent in December; over the year headline CPI rose by 0.7 percent. Core inflation, which reflects price changes excluding volatile food and energy price changes, was unchanged in December from November at 0.1 percent. Over the year, core inflation increased by a modest 1.6 percent. Inflation in 2014 was well below the Federal Reserve Bank's inflation target of 2 percent.
- The Congressional Budget Office estimates that the output gap has narrowed to 3 percent of GDP in the fourth quarter from 4 percent in the third quarter. In the absence of inflationary pressures, it is reasonable to expect the Federal Reserve to focus more on sustaining output growth in an effort to close the output gap, though continued fast job growth would undoubtedly pose a stiff challenge to the Central Bank's resolve.
- The housing market continues to reflect solid improvement. On a seasonally adjusted basis, key housing statistics were higher in 2014 as reported by the U.S. Census Bureau. New residential sales, housing starts, and building permits, were higher in December 2014 by 8.8 percent, 5.3 percent, and 1.0 percent, respectively, compared to year-earlier readings. Sales of existing homes were also 2.3 percent higher over the same period.
- According to the Federal Housing Finance Agency, U.S. house prices increased 5.5 percent in 2014 and finished the year 6.4 percent lower than pre-recession levels. In contrast, Georgia home prices increased 7.3 percent in 2014 and finished the year 6.3 percent lower than pre-recession levels.
- Two Georgia MSAs reported near-double-digit house price gains in 2014, with Atlanta-Sandy

### INFLATION RATES — YOY % CHANGE

CPI — All Urban Consumers



Source: BLS

### GEORGIA HOME PRICE CHANGES

MSA	Full-Year 2014	Since YE 2007
Albany	1.4	-12.3
Athens-Clarke County	6.2	-8.6
Atlanta-Sandy Springs-Roswell	8.9	-10.8
Augusta-Richmond County	3.3	-10.7
Brunswick	3.4	-26.4
Chattanooga, TN-GA	2.7	0.2
Columbus	0.4	-13.8
Dalton	1.9	-17.0
Gainesville	8.9	-17.7
Hinesville	-0.5	-9.2
Macon	-1.4	-16.7
Rome	1.9	-12.9
Savannah	1.6	-13.3
Valdosta	0.3	-10.4
Warner Robins	-2.0	-13.4

Source: FHFA — All Transactions Index. NSA

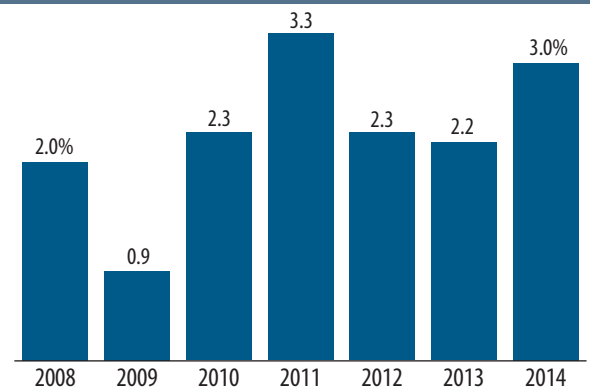
Springs-Roswell and Gainesville each posting increases of 8.9 percent in the year. Still only one MSA Chattanooga TN-GA reflects prices above pre-recession levels and Brunswick reports year-end 2014 home prices that are more than 20 percent lower than pre-recession levels. In all, twelve of the state's MSAs reflect home prices that are more than ten percent below December 2007 averages.

### CREDIT UNION RESULTS

#### Growth

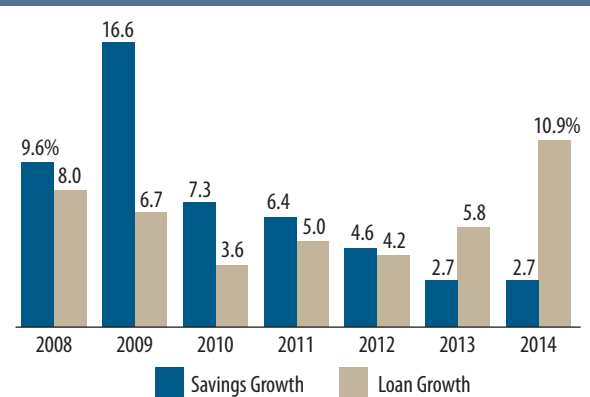
- Georgia credit union memberships increased by 0.6 percent (2.4 percent annualized) in the fourth quarter nearly matching the 0.7 percent third quarter increase and surpassing the 0.3 percent increase in the fourth quarter of 2013. The state's 3.0 percent full-year increase in memberships is three times higher than the 1 percent change in Georgia population during the period. Overall, memberships increased by 59,000 in the year and finished 2014 at a total of 2.04 million. Memberships now represent 20 percent of the state's population.
- Membership growth rates remain highest in the state's larger institutions: For example, those in the "\$1 billion+" asset group recorded membership growth of 4.1 percent in the year, while those in the "less than \$20 million" asset group reflected only a 0.2 percent increase.
- Improving labor markets, higher incomes, higher confidence and an abundance of pent-up demand combined with still-low market interest rates to keep Georgia credit union loan portfolio growth at lofty levels in the fourth quarter. The 4.3 percent quarterly increase (17.2 percent annualized) compares to a 1.7 percent increase in the third quarter and to 1.3 percent growth in the fourth quarter of 2013. Full-year loan growth registered 10.9 percent in the state – the fastest pace since 1999's 11.3 percent increase. Banks headquartered in the state reported a 6.7 percent loan portfolio growth rate in 2014.
- Six of the seven key credit union loan portfolio segments we track increased in the fourth quarter. Vehicle lending continued to lead the way reflected in a 6.4 percent quarterly increase in used auto loans and a 5.4 percent quarterly increase in new autos. Credit cards increased by 3.9 percent in the quarter– reflecting brisk holiday shopping.
- Full-year 2014 results reflect growth in five of the seven key credit union loan portfolio segments. Member business loans grew the fastest in the year, with a 10.8 percent gain. Unsecured personal loans were up 6.7 percent and new vehicle loans increased 4 percent. Used autos inched up 2.5 percent over the 12-month period. Both first mortgages and HEL/2nd mortgages declined in the year.

GA CU MEMBERSHIP GROWTH (%)



Source: NCUA & CUNA

GA CU GROWTH RATES (%)



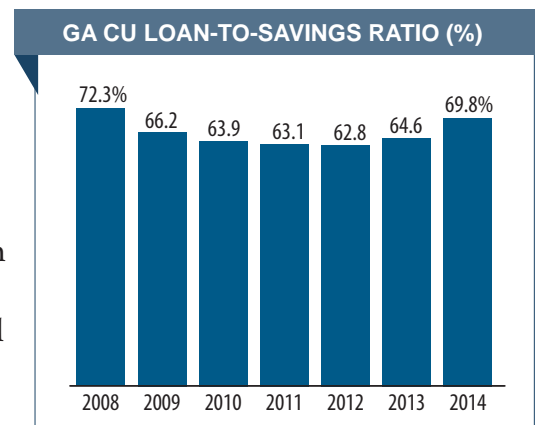
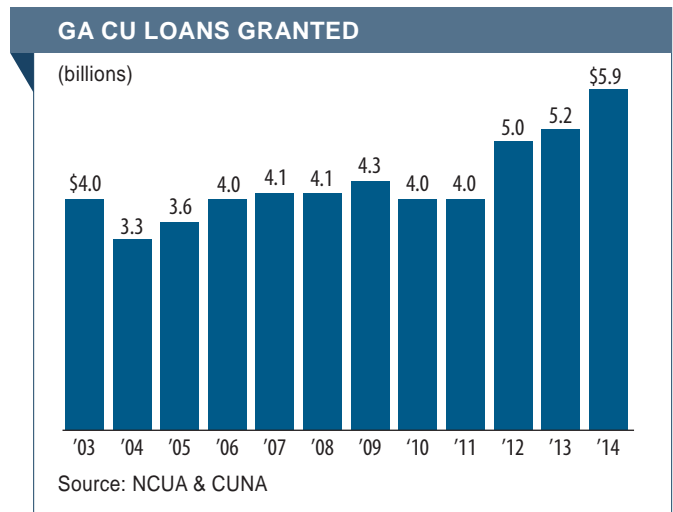
Source: NCUA & CUNA



- Georgia’s credit unions originated a total of \$5.9 billion in loans in 2014 a 13.5 percent increase compared to 2013’s total and a record high level. In contrast, first mortgage originations declined by 8.5 percent in the year, totaling \$966 million. In dollar terms, first mortgages accounted for 16 percent of total Georgia credit union loan originations in 2014, a figure that was substantially lower than the 27 percent share of total in 2010.

- Looking forward, loan growth is likely to remain strong for reasons discussed earlier in this overview. For context on the underlying variables, we note that the Mortgage Bankers Association February 2015 forecast reflects expectations of full-year 1-4 family mortgage originations increasing by 5.9 percent. First mortgage loans now account for 40 percent of credit union loan portfolios and credit unions have been gaining origination share lately – all of which should help. Additionally, auto loans now account for about one-third of total credit union loans and there remains substantial pent-up demand in that market. Importantly, our analysis of prior market interest rate cycles shows that loan growth rates respond with a fairly healthy lag when rates are ratcheted up. In the past three cycles loan growth rates did not decline (actually continued to increase in two of the three cycles) for 12 to 15 months following the initial Federal Reserve interest rate hike. This reflects the “get while the gettin’s good” approach to borrowing we’ve discussed in the past: many members who have been sitting on the sidelines will jump into the market as rates begin to increase.

- Savings balances at Georgia’s credit unions increased 0.4 percent in the fourth quarter and by 2.7 percent during the year. Savings portfolio growth has been confined to short-term accounts with share draft balances increasing 11.6 percent in 2014 and regular shares growing 2.6 percent. Money market shares were down 10.4 percent and both IRAs and certificates declined by a bit more than 9 percent in the year. Member’s desire to stay short and liquid clearly reflects the much-anticipated and widely-discussed Federal Reserve policy move.

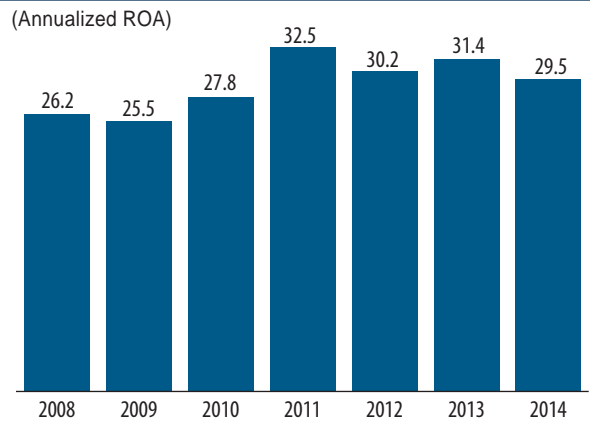


## Risk Exposure

- With loan growth outpacing savings growth in 2014 loan-to-savings ratios rose. The state’s aggregate credit union loan-to-savings ratio finished the year at 69.8 percent - up from 64.6 percent at the start of the year. While the higher ratio signals lower levels of liquidity (or higher liquidity risk), the current loan-to-savings ratio remains about four points lower than the Georgia’s pre-recession average. When market interest rates do begin to increase credit union members are apt to shift significant holdings from their short-term credit union savings accounts to money market mutual funds – which historically reflect faster-adjusting yields. This may cause concern at some credit unions – but in the aggregate liquidity now seems more than adequate to absorb outflows.

- The Georgia credit union aggregate long-term asset ratio – a key measure of interest rate risk exposure - declined modestly in 2014, finishing the year at 29.5 percent. That’s roughly two percentage points lower compared to the reading at the start of the year. The ratio, is composed of real estate loans that do not reprice, refinance or mature within 5 years; member business loans; investments that mature in more than 3 years; the NCUSIF deposit; and fixed assets – all as a percent of total assets. As such it is a less-than-perfect metric (e.g., not all business loans are long-term assets) but does provide some perspective and the current trend seems to indicate that credit unions are prudently positioning for the possibility of a market rate hike.

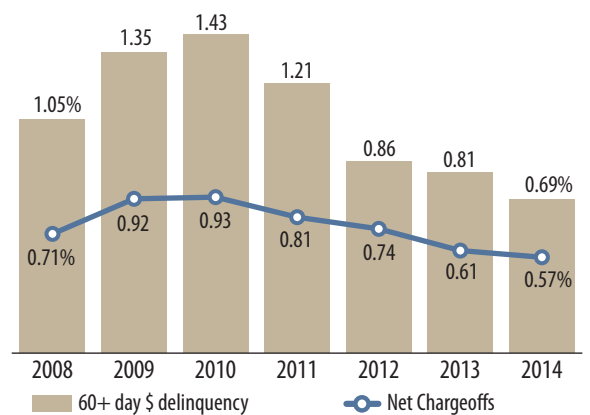
## GA CU LONG TERM ASSETS AS A % OF TOTAL ASSETS



Source: NCUA & CUNA

- Loan quality continued to improve – suggesting credit risks are low and trending down. Both delinquencies and net chargeoffs increased marginally in the fourth quarter, but the 0.63 percent year-end 2014 delinquency ratio was the lowest year-end number reported in modern history and the 0.57 percent full-year net chargeoff rate was the lowest reported since 2007.

## GA CU ASSET QUALITY (%)

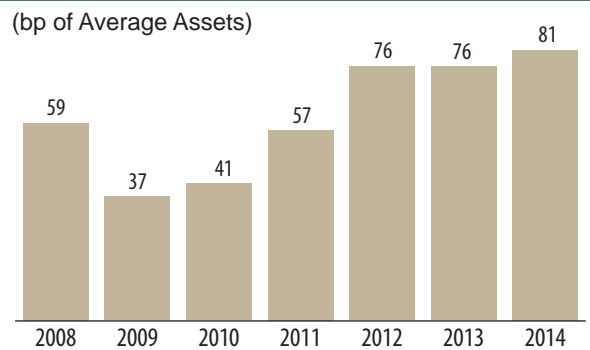


Source: NCUA & CUNA

## Earnings

- Earnings stayed high but decreased modestly during the quarter with ROA (net income as a percentage of average assets) slipping from 0.87 percent in the third quarter to 0.72 percent in the fourth quarter of 2014. Collectively, Georgia credit unions recorded full-year ROA of 0.81 percent – surpassing the 0.76 percent ten-year average earnings rate. Banks chartered in Georgia posted earnings of 0.94 percent on average assets in 2014.
- Once again, earnings results generally increased with credit union asset size and the state’s smallest credit unions – those with less than \$20 million in assets – continue to struggle, with overall earnings of only 0.16 percent on average assets in the year. These institutions account for 50 percent of all Georgia credit unions (but manage only two percent of the total credit union assets in the state). At the other end of the spectrum, credit unions with \$1 billion or more in total assets earned ROA of 0.91 percent in the year. These credit

## GA CU ROA TRENDS



unions account for only 4 percent of the state’s credit unions (but manage 60 percent of total Georgia credit union assets).

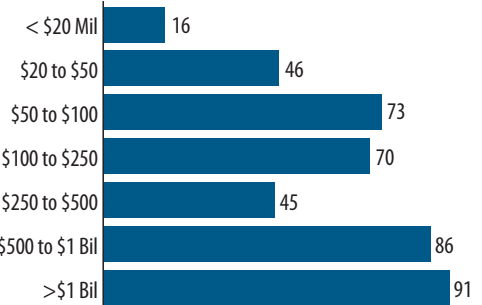
- Strong loan growth and only modest increases in market interest rates (with long rates rising a bit faster than short rates) should help to boost Georgia credit union net interest margins in 2015, though we don’t expect the increases to be dramatic. Non-interest income will continue to reflect some challenges. While healthy mortgage originations (and resulting gains on sales) should help, an improving economy typically means lower NSF and related income. CFPB scrutiny of checking account NSF and overdraft practices in 2015 may also put downward pressure on this income stream as institutions struggle to balance member needs against the optics of what regulators deem appropriate. Operating expense ratios will likely drift up marginally due to a combination of slow asset growth and tighter labor markets that are likely to put upward pressure on wages. Finally, although allowance accounts appear to be overfunded from a historical perspective looming potential changes to accounting for credit losses may keep loss provisions from changing much. The bottom line is that credit union earnings will likely stay at healthy levels in 2015, but recent results will become more difficult to match going forward.

### Capital Adequacy

- Strong 2014 earnings and modest asset growth pushed the Georgia credit union aggregate net worth ratio to 12 percent at the end of 2014 – up from 11.6 percent at the start of the year. Still, the state’s aggregate ratio remains well below the all-time high 14.5 percent level reported prior to the start of the Great Recession. The current reading is one full percentage point above the U.S. average level and nearly all Georgia credit unions report that they are “well capitalized” under PCA guidelines with net worth equal to at least 7 percent of total assets. The state’s current aggregate net worth ratio is six percentage points higher than the level deemed “adequate” and five percentage points higher than the level deemed “well capitalized” by the credit union regulator. In any case, the combination of high earnings and slow savings and asset growth will undoubtedly keep the aggregate Georgia credit union net worth ratio on an increasing trajectory in 2015.

### GA CU 2014 ROA IN BASIS POINTS

(by Asset Size Category)



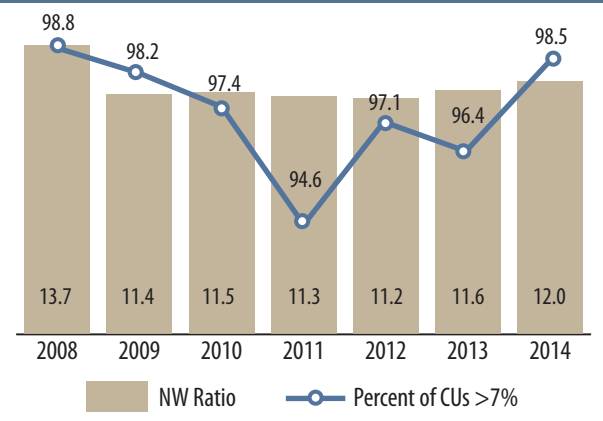
### GA CU EARNINGS PERFORMANCE

(With Stabilization Expense - % of Average Assets)

	2014	2013	Basis Point Change
Asset Yield	3.15%	3.14%	+1
- Int./Div. Cost	0.40%	0.44%	-4
= Net Int. Margin	2.75%	2.70%	+5
+ Fee/Other Inc.	1.51%	1.46%	+5
- Operating Exp	3.14%	3.09%	+5
- Loss Provisions	0.31%	0.31%	NC
= Net Inc. (ROA)	0.81%	0.76%	+5

Source: NCUA and CUNA

### GA CU NET WORTH RATIO TRENDS



## SPECIAL FOCUS

### Bankers at it Again

The banking lobby is at it again - ramping-up efforts to feed policymakers a healthy dose of anti-credit union rhetoric.

Bankers are imploring legislators – both at the state and national level - to severely restrain credit union operations and to impose additional taxes on the nation’s not-for-profit financial co-operatives. Credit unions, they say, harm the nation’s small banks and are “no longer focused on their original mission to serve disadvantaged members” of their communities.

But as has been the case historically, the banker narrative is woefully short on facts.

Evidence of credit union harm in the banking sector is scarce. And the notion that credit unions aren’t focused on their historical mission is just plain hogwash.

In reality, “harm” is especially difficult to detect. Indeed banks control 94 percent of financial institution assets in the United States, while credit unions control less than 7 percent - a percentage that has been virtually unchanged for nearly 25 years. On the other hand, in 1992, the largest 100 banking institutions controlled 41 percent of financial institution assets and smaller banking institutions controlled 53 percent of the total. Today, the largest 100 control 74 percent and smaller institutions control 19 percent. If small banks are being harmed – the source of that harm clearly is big banks – not credit unions.

In Georgia, banks control 92 percent of total deposits and the state’s largest 25 banks control 76 percent of total deposits in the state. Moreover, out-of-state banks control 42 percent of total bank deposits in the state.

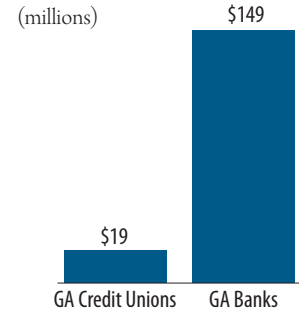
As the nation’s only member-owned, democratically controlled financial institutions, credit unions are a small but necessary and extremely popular financial alternative for more than 100 million Americans.

And ensuring policymakers see through and resist banker rhetoric is critically important. Why?

**Delivering Big Consumer Benefits:** The nation’s not-for-profit, consumer-owned credit unions delivered over \$7 billion in direct financial benefits in 2014 – by passing profits through to members in the form of lower

loan interest rates, higher yields on savings accounts and fewer and lower fees. Further, credit unions existence in the marketplace influences bank pricing – making it more consumer-friendly – and saving bank customers money in the process – a savings that totaled roughly \$2 billion in 2014.

### MEDIAN ASSET SIZE OF GA FINANCIAL INSTITUTIONS



Sources: FDIC, NCUA, CUNA.  
Mid-Year 2014

Of course, if banks were structured like credit unions, the \$861 billion in dividends they paid to stockholders over the past decade would have instead been paid to their depositors.

**Building Strong Communities:** Unlike banks, U.S. credit unions are depositor-owned and locally-controlled. Credit unions offer full and fair service to all of their member-owners, and credit union membership tends to be concentrated in the working class. Credit unions also do not shy away from serving their members where they are most needed. Overall, 49 percent of U.S. credit union branches are located in Community Development Financial Institution (CDFI) investment areas, compared to only 42 percent of bank branches in such areas.

Government data shows that U.S. credit unions approve 64 percent of total mortgage applications from low/moderate income borrowers. Contrary to what U.S. bankers would have policymakers believe, low/moderate income consumers should definitely include credit unions in their mortgage shopping plans -simply put they’re more likely to get the loan they want.

**Serving Tax-Paying Americans:** Not surprisingly, the banker narrative neglects to mention that credit union consumer-owners are tax-paying Americans who already bear a substantial income tax burden. In total, credit union members paid an estimated total of \$1.2 trillion in taxes in 2014. Taxing credit unions would simply

continued ►

## SPECIAL FOCUS (CONTINUED)

impose an additional tax liability on those 102 million member-depositors.

Further, when calling for credit union taxation, bankers gloss over the fact that taxing credit unions would do very little in terms of addressing government budget issues. For example, if credit unions were taxed in 2014, the receipts would have accounted for only 0.05 percent of federal spending, which would fund federal government operations for a total of only five hours.

**Responding through a Unique Structure with Local Ownership and Control:** When urging credit union taxation, bankers conveniently ignore substantial tax advantages bestowed on the nation's banks.

In truth, the credit union tax status furthers the public

policy goal of encouraging local ownership and control in a manner that is similar to the tax treatment of banks that have elected the tax advantage of Subchapter S status.

There are now nearly 2,200 Subchapter S banking institutions in the U.S. which jointly account for nearly \$545 billion in assets. While bank Subchapter S election is not the same as a tax exemption, it does significantly reduce Treasury revenue - by 40 percent compared to what those banks would pay as normal Subchapter C corporations. Nationally, lost revenue due to bank Subchapter S election is estimated to be \$872 million in 2014 and a total of \$9.8 billion since 1997.

The banking lobby's misinformation campaign needs to be met head on. The stakes are high. Just ask your members.



### Overview: State Trends

	U.S.	Georgia Credit Unions						
	2014	2014	2013	2012	2011	2010	2009	2008
<b>Demographic Information</b>								
Number of CUs	6,398	133	138	139	149	153	163	171
Assets per CU (\$ mil)	177.6	148.0	137.9	132.9	118.9	108.7	99.7	80.4
Median assets (\$ mil)	24.5	19.3	18.6	18.1	16.2	15.2	13.9	13.7
Total assets (\$ mil)	1,136,122	19,688	19,025	18,478	17,710	16,636	16,243	13,743
Total loans (\$ mil)	723,432	11,932	10,760	10,175	9,763	9,303	8,977	8,410
Total surplus funds (\$ mil)	366,457	6,926	7,478	7,611	7,269	6,750	6,679	4,711
Total savings (\$ mil)	963,116	17,091	16,647	16,202	15,485	14,556	13,570	11,635
Total members (thousands)	100,512	2,035	1,976	1,933	1,890	1,829	1,788	1,772
<b>Growth Rates</b>								
Total assets	5.7	3.5	3.0	4.3	6.5	2.4	18.2	9.0
Total loans	10.4	10.9	5.8	4.2	5.0	3.6	6.7	8.0
Total surplus funds	-3.1	-7.4	-1.7	4.7	7.7	1.1	41.8	10.3
Total savings	4.5	2.7	2.7	4.6	6.4	7.3	16.6	9.6
Total members	3.1	3.0	2.2	2.3	3.3	2.3	0.9	2.0
% CUs with increasing assets	65.6	65.4	68.1	77.0	72.5	64.7	81.6	77.2
<b>Earnings - Basis Pts.</b>								
Yield on total assets	336	315	314	337	377	413	451	538
Dividend/interest cost of assets	54	40	44	56	84	116	168	227
Net interest margin	283	275	270	281	294	297	283	310
Fee & other income *	134	151	146	142	137	136	123	149
Operating expense	310	314	309	311	329	331	298	352
Loss Provisions	28	31	31	37	45	61	70	48
Net Income (ROA) with Stab Exp	80	81	76	76	57	41	37	59
Net Income (ROA) without Stab Exp	80	81	83	83	76	53	18	59
% CUs with positive ROA	77.7	83.5	80.4	79.9	79.2	68.6	71.8	74.9
<b>Capital Adequacy</b>								
Net worth/assets	11.0	12.0	11.6	11.2	11.3	11.5	11.4	13.7
% CUs with NW > 7% of assets	97.7	98.5	96.4	97.1	94.6	97.4	98.2	98.8
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.85	0.69	0.81	0.86	1.21	1.43	1.35	1.05
Net chargeoffs/average loans	0.49	0.57	0.61	0.74	0.81	0.93	0.92	0.71
Total borrower-bankruptcies	169,396	3,914	4,375	5,674	6,725	8,764	7,434	5,500
Bankruptcies per CU	26.5	29.4	31.7	40.8	45.1	57.3	45.6	32.2
Bankruptcies per 1000 members	1.7	1.9	2.2	2.9	3.6	4.8	4.2	3.1
<b>Asset/Liability Management</b>								
Loans/savings	75.1	69.8	64.6	62.8	63.1	63.9	66.2	72.3
Loans/assets	63.7	60.6	56.6	55.1	55.1	55.9	55.3	61.2
Net Long-term assets/assets	33.7	29.5	31.4	30.2	32.5	27.8	25.5	26.2
Liquid assets/assets	13.7	11.8	15.7	17.0	16.1	19.6	27.8	22.2
Core deposits/shares & borrowings	46.9	53.1	50.9	48.7	45.9	43.7	42.0	47.1
<b>Productivity</b>								
Members/potential members (%)	5	8	8	8	9	10	10	10
Borrowers/members (%)	54	65	57	54	53	51	51	50
Members/FTE	385	445	441	439	436	426	423	413
Average shares/member (\$)	9,582	8,399	8,423	8,381	8,192	7,958	7,589	6,567
Average loan balance (\$)	13,261	9,067	9,545	9,787	9,832	9,934	9,767	9,563
Employees per million in assets	0.23	0.23	0.24	0.24	0.24	0.26	0.26	0.31
<b>Structure</b>								
Fed CUs w/ single-sponsor	12.5	16.5	15.9	15.8	15.4	15.0	16.0	15.2
Fed CUs w/ community charter	17.4	17.3	19.6	18.0	16.1	15.0	13.5	14.6
Other Fed CUs	31.5	26.3	25.4	27.3	28.2	30.1	31.3	31.0
CUs state chartered	38.7	39.8	39.1	38.8	40.3	39.9	39.3	39.2

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 FOIA file.

Source: NCUA and CUNA E&S.



### Overview: State Results by Asset Size

	GA	Georgia Credit Union Asset Groups - 2014						
	2014	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	133	67	22	20	13	4	2	5
Assets per CU (\$ mil)	148.0	7.0	30.7	71.3	167.1	284.7	993.4	2,364.5
Median assets (\$ mil)	19.3	4.8	27.3	67.7	165.5	277.8	993.4	1,953.0
Total assets (\$ mil)	19,688	466	676	1,427	2,172	1,139	1,987	11,822
Total loans (\$ mil)	11,932	221	388	845	1,240	545	1,297	7,397
Total surplus funds (\$ mil)	6,926	229	259	517	813	499	538	4,071
Total savings (\$ mil)	17,091	379	582	1,240	1,914	1,020	1,669	10,288
Total members (thousands)	2,035	96	117	208	320	132	243	920
<b>Growth Rates</b>								
Total assets	3.5	-0.2	10.6	3.1	6.3	5.1	3.9	3.2
Total loans	10.9	0.9	14.1	8.2	10.4	9.0	16.3	11.2
Total surplus funds	-7.4	-1.6	5.5	-4.4	0.7	1.7	-18.8	-8.7
Total savings	2.7	-0.4	9.9	2.3	5.6	4.8	2.7	2.4
Total members	3.0	0.2	4.4	1.3	5.8	-0.3	4.9	4.1
% CUs with increasing assets	65.4	50.7	68.2	75.0	92.3	100.0	100.0	100.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	315	377	378	380	349	310	304	297
Dividend/interest cost of assets	40	36	32	35	36	24	37	44
Net interest margin	275	342	346	345	314	286	267	253
Fee & other income *	151	112	169	201	204	225	158	127
Operating expense	314	422	446	445	404	429	318	259
Loss Provisions	31	15	24	29	44	37	20	31
Net Income (ROA) with Stab Exp	81	16	46	73	69	45	86	91
Net Income (ROA) without Stab Exp	81	16	46	73	70	45	86	91
% CUs with positive ROA	83.5	73.1	86.4	95.0	100.0	100.0	100.0	100.0
<b>Capital Adequacy</b>								
Net worth/assets	12.0	18.2	13.0	11.6	10.7	9.4	11.7	12.3
% CUs with NW > 7% of assets	98.5	98.5	100.0	95.0	100.0	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.69	1.63	1.45	1.11	0.93	1.05	0.56	0.53
Net chargeoffs/average loans	0.57	0.44	0.56	0.68	0.79	0.72	0.33	0.55
Total borrower-bankruptcies	3,914	202	220	537	727	206	337	1,685
Bankruptcies per CU	29.4	3.0	10.0	26.9	55.9	51.5	168.5	337.0
Bankruptcies per 1000 members	1.9	2.1	1.9	2.6	2.3	1.6	1.4	1.8
<b>Asset/Liability Management</b>								
Loans/savings	69.8	58.2	66.5	68.1	64.8	53.5	77.7	71.9
Loans/assets	60.6	47.4	57.3	59.2	57.1	47.9	65.3	62.6
Net Long-term assets/assets	29.5	10.1	18.4	24.2	26.7	33.3	29.6	31.7
Liquid assets/assets	11.8	31.5	24.6	18.7	16.4	13.1	8.1	9.1
Core deposits/shares & borrowings	53.1	69.4	65.9	57.4	61.8	61.6	61.0	47.6
<b>Productivity</b>								
Members/potential members (%)	8	7	8	7	7	8	8	9
Borrowers/members (%)	65	41	45	81	40	40	50	82
Members/FTE	445	421	418	378	427	356	579	465
Average shares/member (\$)	8,399	3,957	4,999	5,955	5,985	7,732	6,875	11,181
Average loan balance (\$)	9,067	5,584	7,386	4,979	9,785	10,461	10,740	9,801
Employees per million in assets	0.23	0.49	0.41	0.39	0.34	0.32	0.21	0.17
<b>Structure</b>								
Fed CUs w/ single-sponsor	16.5	25.4	13.6	0.0	15.4	0.0	0.0	0.0
Fed CUs w/ community charter	17.3	10.4	22.7	20.0	38.5	25.0	0.0	20.0
Other Fed CUs	26.3	28.4	31.8	25.0	15.4	50.0	0.0	0.0
CUs state chartered	39.8	35.8	31.8	55.0	30.8	25.0	100.0	80.0

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 FOIA file.

Source: NCUA and CUNA E&S.

### Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2014						
Demographic Information	2014	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	6,398	2,931	1,194	753	720	340	231	229
Assets per CU (\$ mil)	177.6	7.3	32.5	71.5	157.1	354.7	705.6	2,730.7
Median assets (\$ mil)	24.5	6.1	30.9	69.4	148.4	345.5	684.6	1,661.5
Total assets (\$ mil)	1,136,122	21,483	38,756	53,840	113,100	120,598	163,005	625,340
Total loans (\$ mil)	723,432	10,303	19,628	29,405	68,673	75,341	106,310	413,772
Total surplus funds (\$ mil)	366,457	10,683	17,777	22,070	38,839	39,055	48,967	189,065
Total savings (\$ mil)	963,116	18,411	33,810	47,157	99,084	104,420	139,892	520,343
Total members (thousands)	100,512	3,770	5,028	6,303	12,134	11,672	14,559	47,046
<b>Growth Rates</b>								
Total assets	5.7	0.9	1.9	3.3	4.3	4.6	6.8	7.6
Total loans	10.4	2.6	3.6	5.3	7.5	8.6	11.4	13.0
Total surplus funds	-3.1	-0.9	0.0	0.5	-1.4	-2.9	-2.7	-3.0
Total savings	4.5	0.9	1.7	2.8	3.6	3.8	5.9	6.0
Total members	3.1	-1.6	-0.7	0.5	1.4	1.8	5.2	6.3
% CUs with increasing assets	65.6	50.5	67.4	75.0	84.7	90.3	92.6	95.6
<b>Earnings - Basis Pts.</b>								
Yield on total assets	336	343	330	340	343	340	341	333
Dividend/interest cost of assets	54	30	31	34	39	42	44	65
Net interest margin	283	313	298	306	304	298	297	268
Fee & other income *	134	85	109	131	143	147	147	130
Operating expense	310	365	355	367	367	353	340	273
Loss Provisions	28	24	22	24	24	26	23	30
Net Income (ROA) with Stab Exp	80	10	31	47	56	65	81	95
Net Income (ROA) without Stab Exp	80	10	31	47	56	65	81	95
% CUs with positive ROA	77.7	64.2	81.5	87.8	93.6	96.8	98.7	99.1
<b>Capital Adequacy</b>								
Net worth/assets	11.0	13.8	12.1	11.5	10.9	11.0	11.1	10.8
% CUs with NW > 7% of assets	97.7	97.1	96.9	98.5	98.5	99.1	99.6	99.6
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.85	1.59	1.25	1.17	0.96	0.91	0.77	0.78
Net chargeoffs/average loans	0.49	0.55	0.50	0.48	0.45	0.49	0.45	0.51
Total borrower-bankruptcies	169,396	4,151	6,044	9,256	18,800	20,154	25,653	85,338
Bankruptcies per CU	26.5	1.4	5.1	12.3	26.1	59.3	111.1	372.7
Bankruptcies per 1000 members	1.7	1.1	1.2	1.5	1.5	1.7	1.8	1.8
<b>Asset/Liability Management</b>								
Loans/savings	75.1	56.0	58.1	62.4	69.3	72.2	76.0	79.5
Loans/assets	63.7	48.0	50.6	54.6	60.7	62.5	65.2	66.2
Net Long-term assets/assets	33.7	16.2	25.3	30.1	32.5	36.4	36.6	34.1
Liquid assets/assets	13.7	25.9	20.4	17.2	14.8	12.7	12.0	12.9
Core deposits/shares & borrowings	46.9	75.4	64.1	58.0	53.7	50.4	48.3	41.6
<b>Productivity</b>								
Members/potential members (%)	5	7	4	4	4	4	4	8
Borrowers/members (%)	54	39	44	49	49	52	55	59
Members/FTE	385	434	413	375	350	346	351	415
Average shares/member (\$)	9,582	4,883	6,724	7,481	8,166	8,946	9,609	11,060
Average loan balance (\$)	13,261	6,936	8,775	9,530	11,459	12,528	13,395	14,882
Employees per million in assets	0.23	0.40	0.31	0.31	0.31	0.28	0.25	0.18
<b>Structure</b>								
Fed CUs w/ single-sponsor	12.5	21.7	8.1	3.7	2.9	1.8	2.6	2.6
Fed CUs w/ community charter	17.4	9.6	20.8	27.8	30.1	27.6	17.7	9.6
Other Fed CUs	31.5	35.5	32.7	27.0	22.6	25.6	23.4	32.8
CUs state chartered	38.7	33.3	38.4	41.6	44.3	45.0	56.3	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 FOIA file.

Source: NCUA and CUNA E&S.

### Portfolio: State Trends

	U.S.	Georgia Credit Unions						
Growth Rates	2014	2014	2013	2012	2011	2010	2009	2008
Credit cards	7.9%	2.1%	2.9%	1.0%	2.1%	4.5%	9.6%	6.0%
Other unsecured loans	10.0%	5.8%	6.6%	0.0%	-2.6%	-0.8%	2.2%	3.2%
New automobile	20.9%	30.8%	11.0%	13.7%	1.6%	-8.8%	-10.5%	-2.3%
Used automobile	12.9%	14.2%	6.6%	7.2%	6.9%	6.6%	5.1%	8.1%
First mortgage	9.1%	6.1%	5.7%	4.6%	8.8%	7.8%	21.0%	20.8%
HEL & 2nd Mtg	1.3%	-1.3%	1.7%	-10.0%	-5.4%	-0.2%	2.1%	4.9%
Member business loans	12.4%	-3.2%	-8.6%	0.4%	13.4%	24.0%	63.7%	32.6%
Share drafts	10.3%	9.4%	7.1%	10.8%	15.6%	13.0%	18.5%	6.4%
Certificates	-1.3%	-5.3%	-8.4%	-7.5%	-2.3%	-0.5%	7.2%	19.3%
IRAs	-2.0%	-3.4%	-1.6%	1.2%	3.6%	8.3%	25.5%	12.8%
Money market shares	3.1%	1.0%	5.2%	6.6%	7.9%	21.2%	66.0%	59.3%
Regular shares	8.0%	6.0%	7.5%	11.2%	10.1%	4.9%	4.4%	-6.8%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	6.4%	6.0%	6.5%	6.7%	6.9%	7.1%	7.0%	6.8%
Other unsecured loans/total loans	4.5%	4.4%	4.6%	4.6%	4.7%	5.1%	5.3%	5.6%
New automobile/total loans	12.0%	18.0%	15.3%	14.6%	13.3%	13.8%	15.7%	18.7%
Used automobile/total loans	20.1%	27.9%	27.1%	26.9%	26.1%	25.6%	24.9%	25.3%
First mortgage/total loans	41.0%	32.1%	33.6%	33.6%	33.5%	32.3%	31.0%	27.4%
HEL & 2nd Mtg/total loans	10.1%	7.4%	8.3%	8.6%	10.0%	11.1%	11.5%	12.0%
Member business loans/total loans	7.4%	6.3%	7.2%	8.3%	8.6%	8.0%	6.7%	4.3%
Share drafts/total savings	13.8%	17.4%	16.3%	15.6%	14.8%	13.6%	12.9%	12.7%
Certificates/total savings	19.9%	17.5%	19.0%	21.3%	24.1%	26.2%	28.3%	30.8%
IRAs/total savings	8.1%	8.8%	9.3%	9.8%	10.1%	10.4%	10.3%	9.5%
Money market shares/total savings	23.0%	20.1%	20.4%	20.0%	19.6%	19.3%	17.1%	12.0%
Regular shares/total savings	33.8%	35.8%	34.6%	33.1%	31.2%	30.1%	30.8%	34.4%
<b>Percent of CUs Offering</b>								
Credit cards	57.6%	45.1%	43.5%	43.2%	45.0%	43.8%	40.5%	40.9%
Other unsecured loans	98.2%	99.2%	98.6%	98.6%	98.0%	98.7%	98.8%	98.2%
New automobile	95.1%	94.7%	94.2%	93.5%	93.3%	93.5%	93.3%	94.2%
Used automobile	96.4%	96.2%	94.9%	95.7%	94.6%	94.8%	95.7%	95.9%
First mortgage	64.9%	66.9%	65.9%	66.2%	65.1%	65.4%	62.0%	61.4%
HEL & 2nd Mtg	69.4%	63.2%	62.3%	62.6%	63.1%	62.7%	62.6%	62.6%
Member business loans	35.8%	34.6%	34.1%	33.1%	33.6%	29.4%	25.8%	24.6%
Share drafts	78.0%	69.9%	69.6%	69.1%	69.1%	69.3%	67.5%	67.8%
Certificates	79.1%	81.2%	80.4%	80.6%	80.5%	81.0%	78.5%	79.5%
IRAs	66.7%	66.2%	65.9%	65.5%	67.8%	68.0%	65.6%	65.5%
Money market shares	48.0%	39.8%	39.9%	39.6%	38.9%	38.6%	36.8%	36.3%
<b>Penetration</b>								
Credit cards	18.4%	16.6%	16.2%	15.5%	15.2%	15.5%	16.0%	15.2%
Other unsecured loans	12.1%	11.0%	10.4%	9.5%	9.6%	10.1%	10.0%	10.2%
New automobile	4.6%	10.8%	8.9%	8.3%	7.5%	6.9%	6.7%	7.1%
Used automobile	13.0%	18.7%	17.2%	16.2%	16.0%	14.6%	14.4%	13.5%
First mortgage	2.3%	1.6%	1.5%	1.5%	1.4%	1.3%	1.3%	1.3%
HEL & 2nd Mtg	2.2%	1.6%	1.8%	1.9%	2.0%	2.2%	2.2%	2.2%
Member business loans	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Share drafts	54.8%	51.6%	50.4%	48.6%	45.7%	42.6%	41.0%	39.6%
Certificates	8.8%	7.2%	7.8%	8.9%	10.0%	11.0%	11.8%	11.4%
IRAs	5.2%	4.6%	4.9%	5.3%	5.4%	5.6%	5.6%	5.2%
Money market shares	7.6%	5.4%	5.5%	5.4%	5.4%	5.4%	4.8%	4.0%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

### Portfolio Detail: State Results by Asset Size

	GA	Georgia Credit Union Asset Groups - 2014						
Growth Rates	2014	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	2.1%	0.1%	13.6%	2.3%	-0.3%	-0.3%	3.5%	2.6%
Other unsecured loans	5.8%	6.7%	14.3%	7.4%	8.8%	5.1%	12.1%	2.4%
New automobile	30.8%	4.0%	10.0%	19.0%	15.4%	11.6%	37.4%	35.5%
Used automobile	14.2%	2.5%	12.4%	17.2%	16.9%	9.5%	28.1%	12.7%
First mortgage	6.1%	-5.2%	21.3%	-2.1%	12.5%	18.1%	10.5%	5.0%
HEL & 2nd Mtg	-1.3%	-9.3%	9.2%	-4.5%	-9.4%	2.0%	10.0%	-1.7%
Member business loans	-3.2%	10.8%	8.5%	1.7%	19.0%	32.5%	-13.1%	-7.5%
Share drafts	9.4%	11.6%	18.1%	11.3%	13.6%	6.9%	7.6%	9.3%
Certificates	-5.3%	-9.4%	8.9%	-8.8%	-1.1%	2.2%	-5.5%	-6.0%
IRAs	-3.4%	-9.3%	6.6%	-2.7%	-1.5%	-1.0%	-9.8%	-2.8%
Money market shares	1.0%	-10.4%	5.6%	-7.3%	-2.1%	-3.1%	3.4%	2.4%
Regular shares	6.0%	2.6%	10.2%	9.0%	7.2%	7.6%	5.8%	6.1%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	6.0%	1.4%	5.3%	6.6%	5.8%	7.6%	5.1%	6.2%
Other unsecured loans/total loans	4.4%	17.0%	9.8%	8.3%	6.0%	7.1%	4.3%	2.8%
New automobile/total loans	18.0%	15.8%	10.2%	11.7%	10.6%	17.0%	19.5%	20.3%
Used automobile/total loans	27.9%	40.7%	33.1%	37.2%	33.8%	33.3%	26.2%	25.1%
First mortgage/total loans	32.1%	10.8%	29.8%	23.1%	26.0%	22.2%	29.2%	36.2%
HEL & 2nd Mtg/total loans	7.4%	5.0%	7.5%	6.8%	9.5%	9.0%	9.1%	6.7%
Member business loans/total loans	6.3%	0.2%	2.0%	8.2%	6.7%	7.5%	6.2%	6.3%
Share drafts/total savings	17.4%	7.6%	14.8%	16.0%	17.2%	19.4%	21.5%	17.2%
Certificates/total savings	17.5%	19.7%	18.3%	18.5%	15.5%	14.6%	14.4%	18.5%
IRAs/total savings	8.8%	6.0%	9.0%	7.8%	6.5%	4.9%	7.1%	10.1%
Money market shares/total savings	20.1%	2.4%	6.0%	15.1%	15.2%	18.1%	17.6%	23.7%
Regular shares/total savings	35.8%	61.7%	51.1%	41.4%	44.6%	42.2%	39.5%	30.4%
<b>Percent of CUs Offering</b>								
Credit cards	45.1%	10.4%	54.5%	95.0%	92.3%	75.0%	100.0%	100.0%
Other unsecured loans	99.2%	98.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	94.7%	89.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	96.2%	92.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	66.9%	40.3%	86.4%	100.0%	92.3%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	63.2%	32.8%	86.4%	100.0%	92.3%	100.0%	100.0%	100.0%
Member business loans	34.6%	4.5%	40.9%	70.0%	69.2%	100.0%	100.0%	100.0%
Share drafts	69.9%	44.8%	95.5%	95.0%	92.3%	100.0%	100.0%	100.0%
Certificates	81.2%	67.2%	95.5%	95.0%	92.3%	100.0%	100.0%	100.0%
IRAs	66.2%	37.3%	90.9%	100.0%	92.3%	100.0%	100.0%	100.0%
Money market shares	39.8%	9.0%	50.0%	80.0%	76.9%	100.0%	100.0%	80.0%
<b>Penetration</b>								
Credit cards	16.6%	10.8%	15.5%	12.0%	11.0%	12.5%	12.3%	21.3%
Other unsecured loans	11.0%	22.1%	18.4%	12.3%	9.8%	10.2%	9.8%	9.5%
New automobile	10.8%	2.1%	1.8%	2.5%	2.1%	3.1%	8.9%	19.2%
Used automobile	18.7%	11.2%	11.2%	13.2%	12.4%	11.4%	14.7%	25.9%
First mortgage	1.6%	1.1%	1.7%	1.2%	1.2%	0.6%	1.2%	2.1%
HEL & 2nd Mtg	1.6%	0.8%	1.1%	1.0%	1.5%	1.3%	1.5%	2.0%
Member business loans	0.2%	0.1%	0.2%	0.3%	0.2%	0.1%	0.1%	0.2%
Share drafts	51.6%	33.6%	39.2%	43.2%	45.8%	57.5%	44.1%	59.2%
Certificates	7.2%	5.7%	5.3%	5.0%	5.3%	6.1%	5.3%	9.2%
IRAs	4.6%	2.6%	3.1%	3.1%	3.1%	3.7%	4.2%	5.9%
Money market shares	5.4%	2.2%	2.1%	2.9%	2.8%	3.3%	2.8%	8.2%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

### Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2014						
Growth Rates	2014	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	7.9%	1.0%	0.9%	2.0%	4.2%	4.7%	6.5%	10.1%
Other unsecured loans	10.0%	2.4%	2.7%	6.3%	7.7%	9.1%	13.8%	14.1%
New automobile	20.9%	4.6%	7.7%	10.9%	15.4%	20.2%	23.2%	24.2%
Used automobile	12.9%	3.3%	5.1%	7.8%	10.2%	12.1%	14.9%	16.2%
First mortgage	9.1%	1.7%	2.5%	3.2%	6.3%	6.5%	7.3%	11.6%
HEL & 2nd Mtg	1.3%	-1.9%	-1.8%	-1.4%	-1.7%	-1.0%	5.8%	2.9%
Member business loans	12.4%	6.3%	6.4%	8.2%	13.2%	12.6%	11.6%	13.6%
Share drafts	10.3%	8.4%	8.4%	9.4%	9.7%	8.7%	12.6%	12.2%
Certificates	-1.3%	-8.0%	-7.7%	-6.3%	-4.5%	-3.1%	-0.3%	1.3%
IRAs	-2.0%	-5.7%	-4.2%	-3.2%	-2.9%	-2.5%	-1.4%	-0.8%
Money market shares	3.1%	-1.2%	-0.1%	0.4%	1.9%	0.1%	3.6%	4.7%
Regular shares	8.0%	2.3%	4.7%	6.4%	7.6%	9.1%	9.9%	10.0%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	6.4%	3.5%	5.0%	5.0%	4.6%	5.3%	5.3%	7.5%
Other unsecured loans/total loans	4.5%	15.8%	9.0%	6.9%	5.4%	4.7%	4.0%	3.8%
New automobile/total loans	12.0%	17.6%	12.7%	10.9%	10.5%	10.8%	12.0%	12.4%
Used automobile/total loans	20.1%	32.8%	27.7%	26.3%	24.8%	22.8%	22.7%	17.0%
First mortgage/total loans	41.0%	13.5%	26.9%	31.4%	35.4%	38.3%	38.8%	45.0%
HEL & 2nd Mtg/total loans	10.1%	7.5%	11.0%	11.2%	11.5%	11.2%	10.1%	9.6%
Member business loans/total loans	7.4%	1.1%	2.6%	4.6%	6.5%	8.2%	9.7%	7.3%
Share drafts/total savings	13.8%	9.3%	13.0%	15.1%	16.5%	17.5%	16.4%	12.0%
Certificates/total savings	19.9%	13.2%	16.3%	17.8%	19.2%	19.3%	20.0%	20.7%
IRAs/total savings	8.1%	4.2%	6.9%	7.7%	7.7%	7.5%	7.5%	8.6%
Money market shares/total savings	23.0%	5.1%	10.9%	14.8%	17.4%	20.8%	22.3%	26.9%
Regular shares/total savings	33.8%	66.2%	51.1%	43.0%	37.6%	33.4%	32.5%	30.5%
<b>Percent of CUs Offering</b>								
Credit cards	57.6%	28.0%	74.5%	86.2%	83.3%	90.9%	89.2%	92.6%
Other unsecured loans	98.2%	96.2%	99.7%	100.0%	100.0%	100.0%	99.6%	100.0%
New automobile	95.1%	89.6%	99.9%	99.7%	99.6%	100.0%	99.6%	99.6%
Used automobile	96.4%	92.5%	99.7%	100.0%	99.6%	100.0%	99.1%	100.0%
First mortgage	64.9%	31.0%	84.1%	95.8%	99.4%	100.0%	100.0%	99.6%
HEL & 2nd Mtg	69.4%	39.0%	88.4%	97.1%	98.8%	99.1%	100.0%	100.0%
Member business loans	35.8%	8.1%	32.9%	55.1%	72.8%	85.6%	92.2%	94.3%
Share drafts	78.0%	53.7%	96.6%	99.5%	99.2%	100.0%	100.0%	98.7%
Certificates	79.1%	58.8%	92.6%	97.6%	98.5%	99.7%	99.1%	97.8%
IRAs	66.7%	35.2%	85.4%	95.4%	97.6%	98.5%	100.0%	99.1%
Money market shares	48.0%	14.9%	57.5%	76.4%	87.1%	92.4%	93.5%	93.4%
<b>Penetration</b>								
Credit cards	18.4%	12.5%	13.5%	14.0%	15.1%	16.3%	17.4%	21.2%
Other unsecured loans	12.1%	16.4%	13.1%	12.3%	11.5%	11.3%	11.7%	12.2%
New automobile	4.6%	3.0%	2.8%	3.0%	3.3%	3.6%	4.7%	5.8%
Used automobile	13.0%	10.3%	11.3%	12.3%	13.6%	13.6%	14.3%	12.8%
First mortgage	2.3%	1.3%	1.7%	2.0%	2.2%	2.3%	2.2%	2.5%
HEL & 2nd Mtg	2.2%	1.3%	1.5%	1.8%	2.1%	2.2%	2.3%	2.4%
Member business loans	0.3%	0.4%	0.4%	0.4%	0.4%	0.3%	0.4%	0.2%
Share drafts	54.8%	31.2%	39.9%	46.2%	49.7%	54.3%	56.7%	59.7%
Certificates	8.8%	5.6%	6.4%	7.0%	7.6%	8.0%	8.3%	10.1%
IRAs	5.2%	2.8%	3.3%	4.0%	4.2%	4.6%	4.7%	6.2%
Money market shares	7.6%	4.2%	3.9%	4.7%	5.0%	6.7%	6.8%	9.3%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

### Georgia CU Profile - Quarterly Trends

	U.S.	Georgia Credit Unions				
	Dec 14	Dec 14	Sep 14	Jun 14	Mar 14	Dec 13
<b>Demographic Information</b>						
Number CUs	6,398	133	136	137	138	138
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	2.5	4.3	1.7	3.7	0.6	1.3
Credit cards	4.4	3.9	1.6	1.5	-4.7	4.6
Other unsecured loans	3.7	3.0	2.4	3.3	-3.1	4.3
New automobile	4.8	5.4	9.0	8.4	5.1	2.1
Used automobile	2.6	6.4	1.0	4.9	1.4	0.1
First mortgage	2.1	3.6	-0.4	2.0	0.5	1.4
HEL & 2nd Mtg	0.9	-0.1	-1.6	0.7	-0.6	-0.1
Member business loans	2.8	1.1	-0.2	-1.0	-3.4	-5.9
Total savings	1.4	0.4	-0.6	-0.9	4.0	-0.4
Share drafts	4.7	3.7	-1.6	-2.4	10.0	0.3
Certificates	0.6	-1.2	-1.3	-1.8	-1.2	-1.9
IRAs	-0.5	-0.7	-0.9	-0.9	-0.8	-1.0
Money market shares	0.6	-0.4	0.0	-0.4	1.9	0.7
Regular shares	1.6	0.5	-0.2	-0.2	6.2	-0.2
Total members	0.7	0.6	0.7	1.0	1.0	0.3
<b>Earnings (Basis Points)</b>						
Yield on total assets	340	322	318	308	311	319
Dividend/interest cost of assets	57	42	39	39	40	43
Fee & other income *	141	158	157	148	139	151
Operating expense	319	331	317	305	305	309
Loss Provisions	32	36	31	29	27	27
Net Income (ROA) *	71	72	87	84	77	92
% CUs with positive ROA *	78	83	82	82	77	78
<b>Capital Adequacy (%)</b>						
Net worth/assets	11.0	12.0	11.9	11.6	11.4	11.6
% CUs with NW > 7% of assets	97.7	98.5	97.1	97.1	94.9	96.4
<b>Asset Quality (%)</b>						
<b>Loan delinquency rate - Total loans</b>						
Total Consumer	0.85	0.69	0.61	0.62	0.66	0.81
Credit Cards	0.81	0.67	0.60	0.56	0.57	0.75
All Other Consumer	0.94	0.59	0.60	0.59	0.65	0.71
Total Mortgages	0.79	0.68	0.60	0.56	0.56	0.76
First Mortgages	0.89	0.73	0.63	0.69	0.79	0.90
All Other Mortgages	0.91	0.78	0.66	0.74	0.85	0.96
Total MBLs	0.82	0.50	0.51	0.50	0.53	0.63
Ag MBLs	0.86	1.12	1.20	1.01	0.45	0.46
All Other MBLs	0.48	0.00	0.00	0.00	0.00	16.67
Net chargeoffs/average loans	0.88	1.12	1.20	1.01	0.45	0.43
Total Consumer	0.53	0.59	0.55	0.56	0.55	0.65
Credit Cards	0.91	0.91	0.81	0.83	0.87	0.96
All Other Consumer	1.95	1.72	1.67	1.64	1.75	1.64
Total Mortgages	0.75	0.82	0.71	0.73	0.77	0.88
First Mortgages	0.16	0.10	0.16	0.17	0.09	0.23
All Other Mortgages	0.13	0.05	0.10	0.08	0.03	0.14
Total MBLs	0.28	0.30	0.39	0.55	0.37	0.57
Ag MBLs	0.98	0.13	0.02	0.05	0.00	0.00
All Other MBLs	0.02	0.00	0.00	0.00	0.00	0.00
All Other MBLs	1.03	0.13	0.02	0.05	0.00	0.00
<b>Asset/Liability Management</b>						
Loans/savings	74.8	69.7	67.1	65.4	62.5	64.6

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 FOIA file.



### Bank Comparisons

	GA Credit Unions				GA Banks			
Demographic Information	2014	2013	2012	3 Yr Avg	2014	2013	2012	3 Yr Avg
Number of Institutions	136	138	139	138	213	223	228	221
Assets per Institution (\$ mil)	144	138	133	138	1,312	1,196	1,171	1,226
Total assets (\$ mil)	19,615	19,025	18,478	19,039	279,473	266,743	266,983	271,066
Total loans (\$ mil)	11,709	10,760	10,175	10,881	199,818	191,907	188,152	193,292
Total surplus funds (\$ mil)	7,142	7,478	7,611	7,410	57,586	52,655	55,679	55,307
Total savings (\$ mil)	17,059	16,647	16,202	16,636	220,971	213,636	214,752	216,453
Avg number of branches (1)	3	3	3	3	14	13	14	14
<b>12 Month Growth Rates</b>								
Total assets	2.9	3.0	4.3	3.4	7.7	1.3	0.4	3.1
Total loans	10.2	5.8	4.2	6.7	6.9	3.6	0.4	3.6
Real estate loans	3.1	4.9	1.3	3.1	2.1	0.4	-3.6	-0.3
Commercial loans	-9.9	-8.6	0.4	-6.0	15.8	7.6	11.0	11.5
Total consumer	19.2	8.9	7.6	11.9	10.2	5.6	-3.0	4.3
Consumer credit card	3.0	2.9	1.0	2.3	16.8	11.8	-2.8	8.6
Other consumer	21.5	9.8	8.7	13.3	9.9	5.3	-3.0	4.1
Total surplus funds	-7.2	-1.7	4.7	-1.4	14.0	-4.8	2.0	3.8
Total savings	2.1	2.7	4.6	3.2	5.5	0.3	2.8	2.8
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	312	314	337	321	332	340	368	347
Dividend/Interest cost of assets	39	44	56	46	28	31	44	34
Net Interest Margin	273	270	281	275	304	309	324	313
Fee and other income (2)	148	146	142	146	133	134	169	146
Operating expense	309	315	318	314	325	337	325	329
Loss provisions	29	31	37	32	18	29	84	44
Net income	83	76	76	78	94	77	85	85
<b>Capital Adequacy</b>								
Net worth/assets	11.9	11.6	11.2	11.6	11.9	12.0	12.2	12.0
<b>Asset Quality</b>								
Delinquencies/loans (3)	0.60	0.81	0.86	0.76	1.62	2.12	2.62	2.12
Real estate loans	0.63	0.90	0.89	0.81	2.16	2.91	4.15	3.07
Consumer loans	0.75	0.79	0.21	0.58	0.44	0.53	0.69	0.55
Total consumer	0.56	0.75	0.95	0.75	2.55	2.76	0.42	1.91
Consumer credit card	0.60	0.71	0.84	0.72	0.68	0.76	0.73	0.72
Other consumer	0.55	0.75	0.97	0.76	2.63	2.85	0.38	1.96
Net chargeoffs/avg loans	0.55	0.61	0.74	0.63	0.00	0.60	1.52	0.71
Real estate loans	0.14	0.24	0.38	0.26	0.45	0.77	2.12	1.11
Commercial loans	0.01	0.07	0.39	0.15	0.16	0.35	0.63	0.38
Total consumer	0.93	1.00	1.10	1.01	0.45	0.44	0.74	0.54
Consumer credit card	1.65	1.69	2.14	1.83	2.44	2.78	3.44	2.89
Other consumer	0.83	0.89	0.93	0.89	0.36	0.33	0.42	0.37
<b>Asset Liability Management</b>								
Loans/savings	68.6	64.6	62.8	65.4	90.4	89.8	87.6	89.3
Loans/assets	59.7	56.6	55.1	57.1	70.4	70.8	69.1	70.1
Core deposits/total deposits	52.6	50.9	48.7	50.8	20.8	24.3	23.0	22.7
<b>Productivity</b>								
Employees per million assets	0.23	0.24	0.24	0.23	0.16	0.17	0.17	0.17

Source: FDIC, NCUA and CUNA E&S

### Georgia Credit Union Leaders | All Georgia Credit Unions December 2014

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Midsouth Community FCU	23.76%	\$186,625,850
MembersFirst CU	21.03%	\$123,622,634
United Neighborhood FCU	20.81%	\$1,750,374
Augusta Metro FCU	18.67%	\$78,084,499
Lanier FCU	17.86%	\$25,738,256
FAB Church FCU	17.68%	\$232,512
Mercy FCU	15.27%	\$5,584,139
Big Bethel AME Church FCU	14.92%	\$265,869
HALLCO Community CU	12.25%	\$53,204,489
Omega Psi Phi Fraternity FCU	12.21%	\$877,984

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Consolidated Public Safety CU	43.63%	\$370,992
Georgia Pine FCU	41.14%	\$17,618,878
GDC FCU	39.75%	\$3,353,470
Mead ECU	33.99%	\$4,453,817
Walker County Educators FCU	30.00%	\$9,503,151
Rig ECU	29.59%	\$7,446,760
Flowers Employees Credit League	29.09%	\$22,853,724
Genuine Parts CU	28.94%	\$8,725,524
Multiple Empl Group FCU	27.99%	\$4,447,965
Tabernacle FCU	27.20%	\$167,101

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Big Bethel AME Church FCU	182.00%	\$51,082
Towns-Union Educators FCU	44.53%	\$1,003,461
Emory Alliance CU	40.82%	\$74,473,274
United Neighborhood FCU	28.93%	\$1,264,716
Associated CU	28.70%	\$814,998,528
Omega Psi Phi Fraternity FCU	26.64%	\$754,054
HALLCO Community CU	24.69%	\$39,378,171
Midsouth Community FCU	23.39%	\$146,188,561
Genuine Parts CU	23.12%	\$2,020,508
Berrien Teachers FCU	20.05%	\$636,981

#### Return on Assets

Credit Union Name	ROA	Assets
Tabernacle FCU	4.00%	\$167,101
Savastate Teachers FCU	3.24%	\$3,662,653
Workmens Circle CU	2.56%	\$58,395,650
Omega Psi Phi Fraternity FCU	2.19%	\$969,243
Interstate Unlimited FCU	2.02%	\$80,652,051
Macon Firemens CU	1.91%	\$4,665,710
Robins FCU	1.89%	\$1,952,982,145
Lanier FCU	1.88%	\$28,786,337
Flowers Employees Credit League	1.84%	\$22,853,724
CGR CU	1.63%	\$74,244,493

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
United Neighborhood FCU	39.42%	1,015
Omega Psi Phi Fraternity FCU	39.21%	1,058
MembersFirst CU	30.72%	23,978
Midsouth Community FCU	16.50%	36,556
Northside FCU	15.56%	4,849
FAB Church FCU	13.81%	272
Tabernacle FCU	13.44%	287
Augusta Metro FCU	12.25%	16,004
Interstate Unlimited FCU	7.11%	13,597
Lanier FCU	7.02%	4,449

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Southeast FCU	109.99%	\$48,704,170
Combined ECU	96.23%	\$12,089,700
Flowers Employees Credit League	95.05%	\$22,853,724
LGE Community CU	94.26%	\$989,115,983
CORE CU	93.37%	\$59,887,513
Beka FCU	91.03%	\$7,495,904
GDC FCU	89.86%	\$3,353,470
Georgia's Own CU	89.45%	\$1,828,681,510
Colquitt County Teachers FCU	87.92%	\$6,292,360
Brosnan Yard FCU	87.83%	\$2,415,661

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Georgia Credit Union Leaders December 2014

### | CUs Under \$20 Million in Assets

12-Month Share Growth		
Credit Union Name	Share Growth*	Shares
United Neighborhood FCU	20.81%	\$1,750,374
FAB Church FCU	17.68%	\$232,512
Mercy FCU	15.27%	\$5,584,139
Big Bethel AME Church FCU	14.92%	\$265,869
Omega Psi Phi Fraternity FCU	12.21%	\$877,984
Coweta Cities & County EFCU	11.28%	\$14,505,332
Combined ECU	10.40%	\$10,615,023
Rabun-Tallulah FCU	9.22%	\$430,938
Northside FCU	8.97%	\$11,236,172
Walker County Educators FCU	8.85%	\$6,642,717

Capital/Assets		
Credit Union Name	Capital/Assets	Assets
Consolidated Public Safety CU	43.63%	\$370,992
Georgia Pine FCU	41.14%	\$17,618,878
GDC FCU	39.75%	\$3,353,470
Mead ECU	33.99%	\$4,453,817
Walker County Educators FCU	30.00%	\$9,503,151
Rig ECU	29.59%	\$7,446,760
Genuine Parts CU	28.94%	\$8,725,524
Multiple Empl Group FCU	27.99%	\$4,447,965
Tabernacle FCU	27.20%	\$167,101
Rabun-Tallulah FCU	27.05%	\$592,609

12-Month Loan Growth		
Credit Union Name	Loan Growth*	Loans
Big Bethel AME Church FCU	182.00%	\$51,082
Towns-Union Educators FCU	44.53%	\$1,003,461
United Neighborhood FCU	28.93%	\$1,264,716
Omega Psi Phi Fraternity FCU	26.64%	\$754,054
Genuine Parts CU	23.12%	\$2,020,508
Berrien Teachers FCU	20.05%	\$636,981
Northside FCU	19.91%	\$5,808,684
Stephens County Community FCU	19.50%	\$17,591
Macon-Bibb ECU	19.42%	\$2,072,174
Brosnan Yard FCU	15.07%	\$1,721,522

Return on Assets		
Credit Union Name	ROA	Assets
Tabernacle FCU	4.00%	\$167,101
Savastate Teachers FCU	3.24%	\$3,662,653
Omega Psi Phi Fraternity FCU	2.19%	\$969,243
Macon Firemens CU	1.91%	\$4,665,710
Colquitt County Teachers FCU	1.58%	\$6,292,360
Mercy FCU	1.49%	\$6,652,939
Walker County Educators FCU	1.38%	\$9,503,151
Combined ECU	1.31%	\$12,089,700
Brosnan Yard FCU	1.25%	\$2,415,661
Elco FCU	1.05%	\$2,707,219

12-Month Member Growth		
Credit Union Name	Member Growth*	Members
United Neighborhood FCU	39.42%	1,015
Omega Psi Phi Fraternity FCU	39.21%	1,058
Northside FCU	15.56%	4,849
FAB Church FCU	13.81%	272
Tabernacle FCU	13.44%	287
Towns-Union Educators FCU	5.94%	624
RCT FCU	5.36%	3,380
Habersham FCU	5.19%	3,366
Savastate Teachers FCU	4.80%	742
First Reliance FCU	4.57%	2,583

Loans/Shares		
Credit Union Name	Loans/Shares	Assets
Combined ECU	96.23%	\$12,089,700
Beka FCU	91.03%	\$7,495,904
GDC FCU	89.86%	\$3,353,470
Colquitt County Teachers FCU	87.92%	\$6,292,360
Brosnan Yard FCU	87.83%	\$2,415,661
Walker County Educators FCU	86.65%	\$9,503,151
Omega Psi Phi Fraternity FCU	85.88%	\$969,243
Catoosa Teachers FCU	85.52%	\$13,769,695
Macon Firemens CU	83.17%	\$4,665,710
Macon-Bibb ECU	82.36%	\$2,770,036

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Georgia Credit Union Leaders | CUs Between \$20 Million and \$50 Million in Assets December 2014

12-Month Share Growth		
Credit Union Name	Share Growth*	Shares
Lanier FCU	17.86%	\$25,738,256
Community United FCU	8.36%	\$18,328,121
North Georgia CU	6.79%	\$44,468,894
Piedmont Plus FCU	6.61%	\$29,797,362
Chatham FCU	5.71%	\$21,109,253
Rose City FCU	4.65%	\$25,897,177
Savannah Federal CU	4.46%	\$16,328,384
Southern Pine CU	4.28%	\$35,508,829
Georgia Power NW FCU	4.09%	\$40,372,212
Savannah Schools FCU	3.18%	\$23,675,943

Capital/Assets		
Credit Union Name	Capital/Assets	Assets
Flowers Employees Credit League	29.09%	\$22,853,724
Etowah Valley FCU	18.30%	\$21,034,788
Savannah Federal CU	18.26%	\$20,150,675
Southern Pine CU	17.37%	\$42,989,087
Southeast FCU	16.70%	\$48,704,170
Chatham FCU	15.18%	\$24,973,450
Georgia Power FCU	14.56%	\$35,537,761
Piedmont Plus FCU	13.37%	\$34,607,153
Savannah Schools FCU	13.28%	\$27,466,908
University Health FCU	13.16%	\$20,065,456

12-Month Loan Growth		
Credit Union Name	Loan Growth*	Loans
Georgia Power NW FCU	14.37%	\$19,486,267
Community United FCU	11.10%	\$12,185,322
Lanier FCU	10.67%	\$15,669,383
Savannah Schools FCU	9.30%	\$10,692,375
Southeast FCU	8.74%	\$43,496,983
Fort McPherson CU	7.58%	\$7,433,570
Health Center CU	5.43%	\$36,610,410
Savannah Federal CU	4.82%	\$8,071,474
Georgia Power FCU	4.53%	\$23,547,534
Rose City FCU	2.77%	\$14,433,119

Return on Assets		
Credit Union Name	ROA	Assets
Lanier FCU	1.88%	\$28,786,337
Flowers Employees Credit League	1.84%	\$22,853,724
Southeast FCU	1.46%	\$48,704,170
North Georgia CU	0.98%	\$49,993,125
Community United FCU	0.72%	\$20,399,260
1st Choice CU	0.62%	\$20,991,553
Chatham FCU	0.38%	\$24,973,450
Fort McPherson CU	0.38%	\$22,089,263
Health Center CU	0.33%	\$47,997,597
Georgia Power Valdosta FCU	0.32%	\$22,987,555

12-Month Member Growth		
Credit Union Name	Member Growth*	Members
Lanier FCU	7.02%	4,449
North Georgia CU	5.60%	8,473
Savannah Schools FCU	4.80%	3,709
Georgia Power Valdosta FCU	4.42%	3,571
Flowers Employees Credit League	3.57%	6,004
United Methodist Connectional FC	3.37%	4,820
Georgia Power NW FCU	2.66%	6,219
Southeast FCU	1.29%	6,609
Community United FCU	0.98%	3,384
Southern Pine CU	0.14%	2,116

Loans/Shares		
Credit Union Name	Loans/Shares	Assets
Southeast FCU	109.99%	\$48,704,170
Flowers Employees Credit League	95.05%	\$22,853,724
North Georgia CU	87.73%	\$49,993,125
Health Center CU	85.72%	\$47,997,597
Georgia Power FCU	79.54%	\$35,537,761
United Methodist Connectional FCU	74.93%	\$27,066,634
Georgia Power Valdosta FCU	71.71%	\$22,987,555
Piedmont Plus FCU	66.70%	\$34,607,153
Community United FCU	66.48%	\$20,399,260
Etowah Valley FCU	63.24%	\$21,034,788

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Georgia Credit Union Leaders | CUs Between \$50 Million and \$100 Million in Assets December 2014

12-Month Share Growth		
Credit Union Name	Share Growth*	Shares
Augusta Metro FCU	18.67%	\$78,084,499
HALLCO Community CU	12.25%	\$53,204,489
Platinum FCU	9.19%	\$49,433,939
Northwest Georgia CU	7.94%	\$61,548,057
Interstate Unlimited FCU	7.26%	\$69,061,446
CORE CU	7.12%	\$53,316,806
GEMC FCU	4.46%	\$87,747,920
Altamaha FCU	4.37%	\$49,097,174
Fulton Teachers CU	3.06%	\$78,550,679
Georgia Heritage FCU	2.53%	\$70,995,731

Capital/Assets		
Credit Union Name	Capital/Assets	Assets
Workmens Circle CU	18.29%	\$58,395,650
CGR CU	15.78%	\$74,244,493
MEA FCU	15.61%	\$65,440,129
Augusta VAH FCU	15.34%	\$60,134,028
Members United CU	14.08%	\$53,674,594
Altamaha FCU	13.33%	\$57,049,398
Interstate Unlimited FCU	12.91%	\$80,652,051
Georgia Heritage FCU	12.58%	\$82,683,997
Mutual Savings CU	12.50%	\$66,398,610
Fulton Teachers CU	11.81%	\$90,065,694

12-Month Loan Growth		
Credit Union Name	Loan Growth*	Loans
HALLCO Community CU	24.69%	\$39,378,171
Fort Gordon & Community CU	18.72%	\$28,538,657
Georgia Heritage FCU	15.38%	\$60,073,571
Augusta Metro FCU	14.92%	\$68,199,652
Northwest Georgia CU	14.26%	\$41,213,204
Platinum FCU	12.41%	\$39,698,659
Interstate Unlimited FCU	12.17%	\$45,510,555
GEMC FCU	9.27%	\$61,285,855
Augusta VAH FCU	9.23%	\$31,070,678
CORE CU	8.43%	\$49,784,251

Return on Assets		
Credit Union Name	ROA	Assets
Workmens Circle CU	2.56%	\$58,395,650
Interstate Unlimited FCU	2.02%	\$80,652,051
CGR CU	1.63%	\$74,244,493
CORE CU	1.28%	\$59,887,513
Platinum FCU	1.13%	\$57,818,720
HALLCO Community CU	1.01%	\$59,046,158
Fulton Teachers CU	0.77%	\$90,065,694
Altamaha FCU	0.72%	\$57,049,398
CU of Atlanta	0.69%	\$70,358,523
GEMC FCU	0.54%	\$99,312,847

12-Month Member Growth		
Credit Union Name	Member Growth*	Members
Augusta Metro FCU	12.25%	16,004
Interstate Unlimited FCU	7.11%	13,597
Members United CU	5.98%	9,577
Platinum FCU	4.30%	7,371
HALLCO Community CU	4.11%	11,033
Georgia Heritage FCU	3.50%	8,361
Excel FCU	3.12%	12,937
Fulton Teachers CU	1.67%	11,316
Northwest Georgia CU	1.64%	12,710
CORE CU	1.63%	8,907

Loans/Shares		
Credit Union Name	Loans/Shares	Assets
CORE CU	93.37%	\$59,887,513
Augusta Metro FCU	87.34%	\$87,026,324
Workmens Circle CU	85.52%	\$58,395,650
Georgia Heritage FCU	84.62%	\$82,683,997
Platinum FCU	80.31%	\$57,818,720
Members United CU	75.41%	\$53,674,594
HALLCO Community CU	74.01%	\$59,046,158
Excel FCU	72.77%	\$93,741,005
Mutual Savings CU	72.34%	\$66,398,610
GEMC FCU	69.84%	\$99,312,847

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Georgia Credit Union Leaders | CUs Between \$100 Million and \$250 Million in Assets December 2014

12-Month Share Growth		
Credit Union Name	Share Growth*	Shares
Midsouth Community FCU	23.76%	\$186,625,850
MembersFirst CU	21.03%	\$123,622,634
Southeastern FCU	6.14%	\$179,592,018
GeoVista FCU	6.10%	\$98,930,762
CU of Georgia	5.73%	\$206,539,991
Marshland Community FCU	3.88%	\$106,609,496
Aflac FCU	3.11%	\$161,610,369
United 1st FCU	2.93%	\$104,529,707
Coosa Valley FCU	2.59%	\$147,956,230
Emory Alliance CU	1.15%	\$122,340,847

Capital/Assets		
Credit Union Name	Capital/Assets	Assets
Aflac FCU	14.81%	\$191,127,918
Powerco FCU	12.95%	\$171,051,431
Doco CU	12.08%	\$205,457,801
Midsouth Community FCU	11.91%	\$214,941,733
United 1st FCU	11.59%	\$122,142,081
Marshland Community FCU	10.94%	\$121,717,593
MembersFirst CU	10.79%	\$140,416,406
CU of Georgia	9.19%	\$229,433,963
GeoVista FCU	9.18%	\$110,492,368
Southeastern FCU	9.05%	\$200,717,999

12-Month Loan Growth		
Credit Union Name	Loan Growth*	Loans
Emory Alliance CU	40.82%	\$74,473,274
Midsouth Community FCU	23.39%	\$146,188,561
MembersFirst CU	19.05%	\$93,943,601
GeoVista FCU	18.80%	\$66,815,473
Southeastern FCU	15.06%	\$133,148,425
Coosa Valley FCU	8.82%	\$109,903,617
The Coca-Cola Company Family FCU	7.12%	\$106,662,588
United 1st FCU	7.10%	\$64,923,770
CU of Georgia	4.73%	\$134,225,530
Doco CU	2.38%	\$137,742,740

Return on Assets		
Credit Union Name	ROA	Assets
CU of Georgia	1.45%	\$229,433,963
Southeastern FCU	1.01%	\$200,717,999
Doco CU	0.98%	\$205,457,801
GeoVista FCU	0.86%	\$110,492,368
Coosa Valley FCU	0.80%	\$165,346,251
Marshland Community FCU	0.76%	\$121,717,593
United 1st FCU	0.62%	\$122,142,081
Aflac FCU	0.61%	\$191,127,918
MembersFirst CU	0.61%	\$140,416,406
Midsouth Community FCU	0.28%	\$214,941,733

12-Month Member Growth		
Credit Union Name	Member Growth*	Members
MembersFirst CU	30.72%	23,978
Midsouth Community FCU	16.50%	36,556
GeoVista FCU	6.10%	26,744
Southeastern FCU	4.99%	26,227
Doco CU	4.71%	42,406
United 1st FCU	4.32%	19,817
Coosa Valley FCU	3.37%	24,525
Aflac FCU	2.93%	19,069
The Coca-Cola Company Family FCU	2.64%	14,520
Powerco FCU	0.71%	21,460

Loans/Shares		
Credit Union Name	Loans/Shares	Assets
Midsouth Community FCU	78.33%	\$214,941,733
Doco CU	76.76%	\$205,457,801
MembersFirst CU	75.99%	\$140,416,406
Coosa Valley FCU	74.28%	\$165,346,251
Southeastern FCU	74.14%	\$200,717,999
The Coca-Cola Company Family FCU	72.50%	\$165,504,568
GeoVista FCU	67.54%	\$110,492,368
CU of Georgia	64.99%	\$229,433,963
Marshland Community FCU	63.78%	\$121,717,593
United 1st FCU	62.11%	\$122,142,081

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.



## Georgia Credit Union Leaders | CUs Between \$250 Million and \$500 Million in Assets December 2014

12-Month Share Growth		
Credit Union Name	Share Growth*	Shares
Kinetic FCU	8.65%	\$253,716,083
Peach State FCU	6.28%	\$235,554,892
CDC FCU	2.60%	\$246,311,900
The Southern CU	2.26%	\$284,168,642

Capital/Assets		
Credit Union Name	Capital/Assets	Assets
Kinetic FCU	10.76%	\$288,011,327
The Southern CU	10.43%	\$321,939,686
Peach State FCU	8.26%	\$261,459,220
CDC FCU	7.36%	\$267,584,779

12-Month Loan Growth		
Credit Union Name	Loan Growth*	Loans
Peach State FCU	16.56%	\$140,688,920
Kinetic FCU	10.61%	\$205,754,368
The Southern CU	6.06%	\$115,701,942
CDC FCU	-1.32%	\$83,227,207

Return on Assets		
Credit Union Name	ROA	Assets
Peach State FCU	0.69%	\$261,459,220
CDC FCU	0.44%	\$267,584,779
Kinetic FCU	0.44%	\$288,011,327
The Southern CU	0.29%	\$321,939,686

12-Month Member Growth		
Credit Union Name	Member Growth*	Members
Peach State FCU	1.84%	40,899
CDC FCU	-0.67%	17,624
Kinetic FCU	-1.07%	40,842
The Southern CU	-1.89%	32,515

Loans/Shares		
Credit Union Name	Loans/Shares	Assets
Kinetic FCU	81.10%	\$288,011,327
Peach State FCU	59.73%	\$261,459,220
The Southern CU	40.72%	\$321,939,686
CDC FCU	33.79%	\$267,584,779

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

## Georgia Credit Union Leaders | CUs Between \$500 Million and \$1 Billion in Assets December 2014

12-Month Share Growth		
Credit Union Name	Share Growth*	Shares
Georgia United CU	2.75%	\$867,394,505
LGE Community CU	2.69%	\$801,658,900

Capital/Assets		
Credit Union Name	Capital/Assets	Assets
Georgia United CU	11.70%	\$997,727,801
LGE Community CU	11.39%	\$989,115,983

12-Month Loan Growth		
Credit Union Name	Loan Growth*	Loans
LGE Community CU	19.11%	\$755,605,952
Georgia United CU	12.68%	\$541,045,062

Return on Assets		
Credit Union Name	ROA	Assets
Georgia United CU	0.89%	\$997,727,801
LGE Community CU	0.83%	\$989,115,983

12-Month Member Growth		
Credit Union Name	Member Growth*	Members
LGE Community CU	5.08%	107,943
Georgia United CU	4.72%	134,812

Loans/Shares		
Credit Union Name	Loans/Shares	Assets
LGE Community CU	94.26%	\$989,115,983
Georgia United CU	62.38%	\$997,727,801

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Georgia Credit Union Leaders | CUs Over \$1 Billion in Assets December 2014

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Robins FCU	4.59%	\$1,634,848,176
Delta Community CU	2.72%	\$4,095,443,278
Georgia's Own CU	2.26%	\$1,605,192,161
Associated CU	1.85%	\$1,165,298,998
Atlanta Postal CU	0.09%	\$1,787,055,520

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Robins FCU	15.37%	\$1,952,982,145
Associated CU	11.72%	\$1,338,282,125
Atlanta Postal CU	11.72%	\$2,038,646,395
Delta Community CU	11.08%	\$4,663,901,218
Georgia's Own CU	10.64%	\$1,828,681,510

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Associated CU	28.70%	\$814,998,528
Delta Community CU	12.87%	\$3,115,110,719
Robins FCU	8.93%	\$1,064,839,452
Atlanta Postal CU	5.89%	\$966,284,284
Georgia's Own CU	4.92%	\$1,435,893,346

#### Return on Assets

Credit Union Name	ROA	Assets
Robins FCU	1.89%	\$1,952,982,145
Delta Community CU	1.00%	\$4,663,901,218
Associated CU	0.60%	\$1,338,282,125
Georgia's Own CU	0.59%	\$1,828,681,510
Atlanta Postal CU	0.25%	\$2,038,646,395

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
Delta Community CU	6.58%	311,252
Robins FCU	4.13%	159,049
Atlanta Postal CU	4.10%	111,217
Georgia's Own CU	2.13%	178,056
Associated CU	1.54%	160,563

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Georgia's Own CU	89.45%	\$1,828,681,510
Delta Community CU	76.06%	\$4,663,901,218
Associated CU	69.94%	\$1,338,282,125
Robins FCU	65.13%	\$1,952,982,145
Atlanta Postal CU	54.07%	\$2,038,646,395

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Georgia Credit Union Milestones December 2014

Assets				Members				Loans						
	Current Assets	Twelve months prior	% Chg		Current Members	Twelve months prior	% Chg		Current Loans	Twelve months prior	% Chg			
<b>Exceeded \$25 Million</b>				<b>Exceeded 1,000 Members</b>				<b>Exceeded \$0.5 Million</b>						
Lanier FCU	\$28.79	\$24.37	18.1%	United Neighborhood FCU	1,015	728	39.4%	Harris ECU	\$0.54	\$0.50	8.4%			
<b>Exceeded \$250 Million</b>				<b>Exceeded 2,500 Members</b>				<b>Exceeded \$1 Million</b>						
Peach State FCU	\$261.46	\$244.47	6.9%	First Reliance FCU	2,583	2,470	4.6%	Towns-Union Educators FCU	\$1.00	\$0.69	44.5%			
				<b>Exceeded 15,000 Members</b>				<b>Exceeded \$5 Million</b>						
				Augusta Metro FCU	16,004	14,258	12.2%	Northside FCU	\$5.81	\$4.84	19.9%			
				<b>Exceeded 20,000 Members</b>				<b>Exceeded \$10 Million</b>						
				MembersFirst CU	23,978	18,343	30.7%	Combined ECU	\$10.21	\$9.18	11.3%			
				<b>Exceeded 25,000 Members</b>				<b>Exceeded \$25 Million</b>						
				Southeastern FCU	26,227	24,980	5.0%	Fort Gordon & Community CU	\$28.54	\$24.04	18.7%			
				<b>Exceeded 300,000 Members</b>				<b>Exceeded \$100 Million</b>						
				Delta Community CU	311,252	292,040	6.6%	The Coca-Cola Company Family FCU	\$106.66	\$99.58	7.1%			
								<b>Exceeded \$500 Million</b>						
								Georgia United CU				\$541.05	\$480.17	12.7%
								<b>Exceeded \$1 Billion</b>						
								Robins FCU				\$1,064.84	\$977.54	8.9%

## Georgia CU Mergers/Liquidations 2004-4Q '14

Year	No. of GA CUs	No. of MI Mergers/Liquidations	Percentage of GA CUs Mergers/Liquidations
2004	200	11	5.50%
2005	190	10	5.26%
2006	182	8	4.40%
2007	178	3	1.69%
2008	171	7	4.09%
2009	163	8	4.91%
2010	153	10	6.54%
2011	149	4	2.68%
2012	139	10	7.19%
2013	138	1	0.72%
2014	133	6	4.51%

## Recent Georgia CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Members Alliance FCU	Columbus	25,765,365	4,505	1	M	Atlanta Postal CU	Atlanta	GA	2,038,646,395	111,217	11
Floyd County Postal ECU	Rome	4,229,338	668	1	M	Atlanta Postal CU	Atlanta	GA	2,038,646,395	111,217	11
Augusta Seaboard Community FCU	Augusta	6,017,199	1,287	1	P	Augusta Metro FCU	Augusta	GA	87,026,324	16,004	5
Georgia Coastal FCU	Brunswick	13,315,344	1,816	1	P	Five Star CU	Dothan	AL	317,649,991	29,228	13
Fidelity FCU	Sandy Springs	24,249,733	5,102	1	P	MembersFirst CU	Decatur	GA	140,416,406	23,978	8
Piney Grove Community FCU	Swainsboro	55,344	55	1	M	Robins Federal Credit Union	Warner Robins	GA	1,952,982,145	159,049	19

\* Based on year last call report was filed.

### Georgia Credit Union Financial Summary

Data as of December 2014

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Deliq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate
					Asset Growth	Loan Growth	Member Growth						1st Mtgs. Assets
Delta Community CU	GA	\$4,663,901,218	311,252	26	3.6%	12.9%	6.6%	11.1%	0.68%	0.57%	1.01	76.1%	24.1%
Atlanta Postal CU	GA	\$2,038,646,395	111,217	11	0.3%	5.9%	4.1%	13.1%	0.57%	0.49%	0.26	54.1%	8.0%
Robins Federal Credit Union	GA	\$1,952,982,145	159,049	19	6.5%	8.9%	4.1%	15.6%	0.34%	0.49%	1.90	65.1%	14.0%
Georgia's Own CU	GA	\$1,828,681,510	178,056	2	2.9%	4.9%	2.1%	11.7%	0.40%	0.55%	0.60	89.5%	18.5%
Associated CU	GA	\$1,338,282,125	160,563	28	2.4%	28.7%	1.5%	11.7%	0.44%	0.60%	0.60	69.9%	10.5%
Georgia United CU	GA	\$997,727,801	134,812	17	4.2%	12.7%	4.7%	12.0%	1.05%	0.33%	0.88	62.4%	8.1%
LGE Community CU	GA	\$989,115,983	107,943	8	3.6%	19.1%	5.1%	11.4%	0.20%	0.33%	0.83	94.3%	21.9%
The Southern CU	GA	\$321,939,686	32,515	9	3.1%	6.1%	-1.9%	10.6%	0.20%	0.39%	0.29	40.7%	4.6%
Kinetic FCU	GA	\$288,011,327	40,842	8	7.2%	10.6%	-1.1%	10.8%	1.15%	1.14%	0.44	81.1%	3.6%
CDC FCU	GA	\$267,584,779	17,624	3	3.4%	-1.3%	-0.7%	7.4%	0.93%	0.39%	0.44	33.8%	4.4%
Peach State FCU	GA	\$261,459,220	40,899	13	6.9%	16.6%	1.8%	8.3%	1.65%	0.57%	0.70	59.7%	6.4%
Credit Union of Georgia	GA	\$229,433,963	32,456	6	8.8%	4.7%	-1.3%	9.2%	0.40%	0.52%	1.47	65.0%	10.4%
Midsouth Community FCU	GA	\$214,941,733	36,556	8	20.7%	23.4%	16.5%	11.9%	1.06%	1.47%	0.29	78.3%	6.4%
Doco CU	GA	\$205,457,801	42,406	10	1.8%	2.4%	4.7%	12.1%	2.03%	1.06%	0.99	76.8%	6.1%
Southeastern FCU	GA	\$200,717,999	26,227	5	6.1%	15.1%	5.0%	9.1%	0.64%	0.71%	1.01	74.1%	11.7%
Affac FCU	GA	\$191,127,918	19,069	1	3.4%	-9.5%	2.9%	14.8%	3.08%	0.36%	0.61	19.8%	0.0%
Powerco FCU	GA	\$171,051,431	21,460	8	-0.6%	0.0%	0.7%	13.1%	0.92%	0.26%	0.21	48.6%	22.6%
The Coca-Cola Company Family FCU	GA	\$165,504,568	14,520	0	1.5%	7.1%	2.6%	9.0%	0.54%	0.44%	0.28	72.5%	19.4%
Coosa Valley FCU	GA	\$165,346,251	24,525	5	3.2%	8.8%	3.4%	9.0%	0.68%	0.68%	0.81	74.3%	16.0%
MembersFirst CU	GA	\$140,416,406	23,978	8	22.9%	19.0%	30.7%	10.9%	0.60%	0.66%	0.60	76.0%	6.4%
Emory Alliance CU	GA	\$133,701,752	19,195	3	1.0%	40.8%	-1.6%	7.5%	0.41%	0.48%	0.19	60.9%	6.7%
United 1st Federal Credit Union	GA	\$122,142,081	19,817	7	4.1%	7.1%	4.3%	11.6%	0.45%	1.14%	0.62	62.1%	9.5%
Marshland Community FCU	GA	\$121,717,593	12,757	5	4.3%	-2.5%	-0.5%	11.0%	1.06%	0.44%	0.77	63.8%	10.2%
GeoVista FCU	GA	\$110,492,368	26,744	7	6.9%	18.8%	6.1%	9.2%	1.46%	1.51%	0.86	67.5%	10.7%
GEMC FCU	GA	\$99,312,847	13,736	2	4.8%	9.3%	-4.3%	10.9%	0.23%	0.24%	0.55	69.8%	7.1%
Excel FCU	GA	\$93,741,005	12,937	3	3.3%	5.7%	3.1%	10.4%	0.59%	0.15%	0.23	72.8%	6.4%
Fulton Teachers CU	GA	\$90,065,694	11,316	2	3.9%	5.1%	1.7%	13.4%	1.59%	0.84%	0.78	63.1%	13.2%
Augusta Metro FCU	GA	\$87,026,324	16,004	5	17.6%	14.9%	12.2%	9.3%	1.23%	0.84%	0.42	87.3%	6.6%
Georgia Heritage FCU	GA	\$82,683,997	8,361	3	2.4%	15.4%	3.5%	12.6%	0.58%	0.56%	0.08	84.6%	9.7%
Interstate Unlimited FCU	GA	\$80,652,051	13,597	4	8.8%	12.2%	7.1%	12.9%	1.50%	0.82%	2.03	65.9%	9.3%
Pinnacle Credit Union	GA	\$77,603,882	11,696	2	-5.6%	7.6%	-4.0%	6.2%	0.88%	0.57%	0.44	49.2%	6.5%
CGR Credit Union	GA	\$74,244,493	13,486	5	3.2%	4.9%	-4.0%	15.8%	0.28%	0.49%	1.64	55.0%	5.1%
Credit Union of Atlanta	GA	\$70,358,523	18,348	3	-6.7%	-18.6%	-3.2%	8.3%	2.69%	4.54%	0.69	44.5%	1.8%
Northwest Georgia Credit Union	GA	\$69,017,273	12,710	2	7.3%	14.3%	1.6%	9.6%	1.34%	0.37%	0.40	67.0%	8.8%
Mutual Savings CU	GA	\$66,398,610	6,041	1	-4.9%	8.4%	0.3%	12.5%	0.82%	0.35%	0.34	72.3%	8.6%
MEA FCU	GA	\$65,440,129	8,149	3	-3.0%	-1.9%	-1.7%	15.6%	2.91%	0.86%	0.35	57.6%	2.8%
Fort Gordon & Community CU	GA	\$63,977,238	6,468	2	0.6%	18.7%	-2.6%	7.8%	0.93%	0.89%	-0.04	48.5%	6.4%
Augusta VAH FCU	GA	\$60,134,028	8,771	4	-3.8%	9.2%	0.3%	15.3%	0.61%	0.55%	0.07	61.6%	4.8%
CORE CU	GA	\$59,887,513	8,907	4	7.5%	8.4%	1.6%	9.6%	1.56%	0.72%	1.29	93.4%	12.9%
HALLCO Community CU	GA	\$59,046,158	11,033	3	12.5%	24.7%	4.1%	8.1%	1.38%	0.19%	1.01	74.0%	3.6%
Workmens Circle CU	GA	\$58,395,650	1,260	1	0.6%	-1.9%	0.9%	18.3%	0.07%	0.00%	2.58	85.5%	7.7%
Platinum FCU	GA	\$57,818,720	7,371	5	13.4%	12.4%	4.3%	9.4%	0.68%	0.00%	1.13	80.3%	4.7%
Altamaha Federal Credit Union	GA	\$57,049,398	8,406	3	3.8%	4.2%	1.3%	13.2%	3.00%	1.24%	0.73	58.9%	8.6%
Members United CU	GA	\$53,674,594	9,577	4	2.5%	7.9%	6.0%	14.1%	0.88%	0.42%	0.46	75.4%	7.4%
North Georgia CU	GA	\$49,993,125	8,473	3	7.1%	1.5%	5.6%	10.4%	0.52%	0.68%	0.99	87.7%	0.0%
Southeast FCU	GA	\$48,704,170	6,609	4	6.2%	8.7%	1.3%	16.7%	0.42%	0.19%	1.48	110.0%	40.9%
Health Center CU	GA	\$47,997,597	7,379	5	0.4%	5.4%	-4.9%	10.2%	1.84%	0.46%	0.34	85.7%	15.0%
Georgia Power NW FCU	GA	\$45,420,905	6,219	3	4.4%	14.4%	2.7%	10.3%	0.07%	0.03%	0.15	48.3%	1.7%
Southern Pine CU	GA	\$42,989,087	2,116	1	3.8%	1.2%	0.1%	17.4%	4.34%	0.23%	0.26	61.9%	0.1%
Bond Community FCU	GA	\$39,803,753	4,889	3	-0.6%	-10.8%	-1.5%	9.0%	7.36%	0.57%	0.22	51.6%	4.9%
Georgia Power FCU	GA	\$35,537,761	6,593	1	-4.1%	4.5%	-8.4%	14.6%	0.05%	0.23%	0.24	79.5%	7.0%
Piedmont Plus FCU	GA	\$34,607,153	8,755	4	5.4%	-7.3%	-3.7%	13.4%	2.18%	1.80%	-0.25	66.7%	0.0%
Lanier FCU	GA	\$28,786,337	4,449	2	18.1%	10.7%	7.0%	10.1%	0.38%	0.46%	1.89	60.9%	4.9%
Rose City FCU	GA	\$28,520,039	8,608	2	4.4%	2.8%	-1.0%	8.9%	1.29%	0.23%	0.06	55.7%	9.2%
Savannah Schools FCU	GA	\$27,466,908	3,709	2	3.0%	9.3%	4.8%	13.3%	1.24%	0.77%	0.27	45.2%	2.2%
United Methodist Connectional FCU	GA	\$27,066,634	4,820	2	0.9%	-0.1%	3.4%	9.4%	1.32%	0.17%	0.17	74.9%	13.6%
Chatham FCU	GA	\$24,973,450	3,577	1	5.2%	-5.9%	-2.6%	15.2%	0.92%	0.17%	0.39	40.7%	6.1%
HEA FCU	GA	\$23,314,844	3,600	1	0.7%	1.1%	-4.5%	9.6%	1.07%	0.06%	0.18	56.6%	5.4%
Georgia Power Valdosta FCU	GA	\$22,987,555	3,571	1	1.1%	-9.0%	4.4%	11.0%	1.22%	1.31%	0.32	71.7%	9.8%
Flowers Employees Credit League	GA	\$22,853,724	6,004	1	-2.0%	0.6%	3.6%	29.1%	1.65%	1.06%	1.87	95.1%	0.0%
Fort McPherson CU	GA	\$22,089,263	4,718	1	3.5%	7.6%	-12.5%	9.7%	0.28%	0.55%	0.38	37.4%	5.6%
Etowah Valley Federal Credit Union	GA	\$21,034,788	3,086	2	-2.0%	-7.4%	-9.1%	18.3%	1.30%	0.79%	-0.85	63.2%	0.7%
1st Choice CU	GA	\$20,991,553	8,981	2	-4.8%	0.3%	-3.4%	13.1%	1.69%	1.42%	0.63	57.1%	3.6%
Community United FCU	GA	\$20,399,260	3,384	1	8.3%	11.1%	1.0%	9.9%	0.33%	0.13%	0.73	66.5%	5.2%

continued ▶



### Georgia Credit Union Financial Summary Data as of December 2014

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Deliq	Net	Loans/ Savings	Fixed Rate 1st Mtgs.	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			ROA
Savannah Federal CU	GA	\$20,150,675	1,787	1	2.8%	4.8%	-1.0%	18.7%	1.48%	1.08%	0.26	49.4%	4.2%
University Health FCU	GA	\$20,065,456	5,200	2	-0.2%	-2.1%	-4.4%	13.2%	0.53%	1.07%	-0.25	40.9%	0.0%
Stephens-Franklin Teachers FCU	GA	\$19,318,894	1,716	3	-4.4%	-6.5%	-3.3%	20.3%	1.56%	0.02%	0.63	71.2%	12.3%
Savannah Postal CU	GA	\$18,935,299	2,302	1	2.7%	6.1%	0.3%	15.1%	0.40%	0.67%	0.12	46.5%	5.0%
Richmond Community FCU	GA	\$17,835,975	3,566	1	-3.4%	-4.4%	-3.8%	8.2%	1.75%	0.43%	-0.16	38.9%	4.9%
Glynn County Federal ECU	GA	\$17,804,071	1,341	2	-0.3%	0.5%	-2.8%	20.3%	0.25%	0.06%	0.26	49.2%	2.3%
Georgia Pine FCU	GA	\$17,618,878	1,420	1	-7.6%	-1.3%	-9.8%	41.1%	0.16%	0.09%	-1.25	32.6%	4.3%
Coweta Cities & County EFCU	GA	\$17,285,900	3,542	1	9.6%	14.6%	-3.3%	16.0%	0.31%	0.01%	0.23	52.4%	0.0%
Memorial Health CU	GA	\$16,763,847	4,326	1	3.3%	-1.2%	-1.4%	19.0%	4.64%	0.74%	0.11	70.0%	6.2%
Rome Kraft ECU	GA	\$15,986,221	1,719	1	-2.8%	-3.0%	-2.1%	21.9%	0.31%	0.11%	0.03	50.6%	0.0%
Artesian City FCU	GA	\$15,315,282	2,423	2	-1.1%	-4.6%	1.6%	23.1%	1.72%	0.63%	0.01	49.1%	4.9%
Habersham FCU	GA	\$14,815,662	3,366	4	0.4%	3.0%	5.2%	18.5%	0.03%	0.38%	0.23	70.3%	6.1%
Three Rivers Credit Union	GA	\$14,472,269	4,662	3	7.0%	-5.1%	-0.6%	12.8%	0.81%	0.42%	0.51	56.3%	6.6%
Catoosa Teachers FCU	GA	\$13,769,695	2,292	1	-0.7%	4.2%	0.4%	10.4%	2.33%	0.60%	0.18	85.5%	6.3%
GPA CU	GA	\$12,775,639	1,418	1	-1.8%	8.6%	-0.7%	18.9%	1.59%	0.09%	0.25	47.8%	0.0%
Northside FCU	GA	\$12,632,741	4,849	1	7.8%	19.9%	15.6%	11.0%	0.72%	0.91%	-0.09	51.7%	0.0%
Combined Employees Credit Union	GA	\$12,089,700	4,420	1	10.5%	11.3%	-5.9%	11.7%	2.65%	0.29%	1.31	96.2%	0.0%
First Reliance FCU	GA	\$11,834,086	2,583	1	1.7%	2.7%	4.6%	11.1%	1.94%	0.51%	0.34	49.9%	8.6%
The Wright CU	GA	\$11,783,146	1,536	1	-1.2%	-1.2%	-1.2%	16.2%	1.04%	-0.03%	0.44	50.5%	1.1%
Nashville Credit Union	GA	\$11,462,076	2,493	1	-6.7%	-1.4%	-4.4%	12.4%	0.62%	0.42%	-1.21	63.9%	13.3%
Ethicon CU	GA	\$11,165,319	1,162	1	-0.5%	-2.1%	2.3%	21.5%	2.09%	0.55%	0.69	68.4%	8.9%
HealthCom FCU	GA	\$10,103,313	2,124	1	-5.9%	-11.6%	-3.7%	17.0%	0.32%	0.89%	-0.49	64.1%	0.0%
Walker County Educators FCU	GA	\$9,503,151	1,296	2	7.6%	6.2%	1.9%	30.0%	0.05%	0.01%	1.39	86.6%	3.9%
Atlanta Federal Credit Union	GA	\$9,485,021	2,524	0	1.0%	1.7%	-1.5%	19.4%	0.74%	0.38%	0.01	50.1%	2.8%
Valdosta Teachers FCU	GA	\$9,247,735	2,004	1	0.1%	-3.9%	0.7%	15.4%	1.01%	0.36%	-0.05	59.1%	0.0%
Genuine Parts CU	GA	\$8,725,524	981	1	0.2%	23.1%	-1.0%	28.9%	1.47%	-0.53%	0.00	33.0%	0.0%
Fieldale CU	GA	\$8,353,676	1,994	1	0.5%	-9.8%	-2.5%	15.4%	0.79%	0.49%	0.07	20.3%	5.0%
Regional Members FCU	GA	\$7,947,858	1,329	2	-5.6%	0.9%	2.2%	9.6%	2.37%	0.00%	0.69	55.8%	0.0%
Beka FCU	GA	\$7,495,904	1,111	1	-4.8%	-0.7%	1.4%	13.3%	4.55%	3.35%	-1.10	91.0%	0.0%
Rig ECU	GA	\$7,446,760	738	1	1.5%	3.9%	-4.9%	29.6%	0.02%	-0.04%	0.29	66.3%	0.0%
Mercy FCU	GA	\$6,652,939	1,832	2	14.3%	-6.1%	-2.5%	15.7%	1.13%	0.86%	1.50	50.7%	0.0%
Colquitt County Teachers FCU	GA	\$6,292,360	1,617	1	1.7%	0.3%	1.3%	20.5%	2.79%	0.01%	1.60	87.9%	0.0%
RCT FCU	GA	\$6,267,787	3,380	1	1.1%	6.0%	5.4%	9.6%	1.78%	0.75%	0.43	65.7%	0.0%
Mountain Community FCU	GA	\$5,968,858	1,143	1	7.4%	-4.6%	1.7%	20.9%	1.06%	0.53%	0.25	76.7%	0.8%
Jeff Davis CU	GA	\$4,886,157	642	1	-0.9%	8.2%	-8.7%	26.8%	0.69%	0.54%	-1.47	25.0%	5.3%
Locoga FCU	GA	\$4,787,794	978	1	-9.4%	-15.7%	-1.9%	8.9%	2.45%	2.99%	-2.45	47.4%	0.0%
Macon Firemens CU	GA	\$4,665,710	690	1	1.4%	8.2%	-1.4%	24.2%	1.26%	-0.48%	1.91	83.2%	0.0%
Mead ECU	GA	\$4,453,817	988	1	-0.5%	1.0%	-6.8%	34.0%	0.30%	0.64%	-0.42	82.1%	0.0%
Multiple Empl Group FCU	GA	\$4,447,965	913	2	1.3%	-15.1%	-5.6%	28.0%	2.27%	0.37%	0.01	23.4%	0.6%
Ware County School EFCU	GA	\$4,345,666	605	1	-5.1%	-9.8%	3.4%	8.3%	0.71%	0.02%	0.32	61.0%	3.0%
Georgia Guard CU	GA	\$4,294,921	972	2	-10.9%	-4.7%	-8.7%	10.0%	1.72%	-1.49%	-0.23	61.4%	2.1%
Savastate Teachers FCU	GA	\$3,662,653	742	1	5.4%	-14.5%	4.8%	18.6%	5.99%	1.86%	3.26	40.4%	0.0%
Coffee County Teachers FCU	GA	\$3,474,197	1,276	1	-2.5%	-0.5%	1.8%	13.7%	1.34%	-2.58%	0.95	33.9%	0.0%
GDC Federal Credit Union	GA	\$3,353,470	825	0	-0.3%	-5.0%	2.0%	39.7%	3.77%	-0.78%	0.92	89.9%	0.0%
Georgia Power Macon FCU	GA	\$3,084,212	871	1	-0.5%	-7.1%	-4.4%	9.6%	5.46%	0.17%	0.60	80.7%	0.0%
Macon-Bibb Employees Credit Union	GA	\$2,770,036	1,346	1	-12.8%	19.4%	-4.1%	8.7%	0.63%	0.87%	-0.16	82.4%	0.0%
Elco FCU	GA	\$2,707,219	703	1	-4.4%	5.8%	-2.2%	17.5%	3.49%	1.94%	1.05	74.7%	0.0%
Towns-Union Educators FCU	GA	\$2,637,449	624	1	-5.4%	44.5%	5.9%	7.0%	0.27%	0.10%	0.42	41.1%	0.0%
Flint FCU	GA	\$2,578,936	725	2	-6.0%	-20.7%	-0.4%	24.1%	1.76%	0.03%	0.07	53.1%	5.5%
Patterson Pump FCU	GA	\$2,484,443	456	1	-0.1%	-3.4%	-3.2%	16.5%	0.00%	0.51%	0.78	41.2%	0.0%
Brosnan Yard FCU	GA	\$2,415,661	740	1	-15.2%	15.1%	-5.0%	18.6%	5.46%	-0.17%	1.26	87.8%	0.0%
CRMC ECU	GA	\$2,413,018	950	2	-2.1%	-8.0%	4.4%	17.0%	3.04%	0.87%	0.99	38.4%	0.0%
United Neighborhood FCU	GA	\$1,994,533	1,015	2	18.1%	28.9%	39.4%	11.7%	5.46%	0.98%	0.23	72.3%	0.0%
Flint River EFCU	GA	\$1,885,490	319	1	0.1%	-3.9%	0.3%	25.1%	0.69%	0.00%	0.57	65.2%	0.0%
Roper Lafayette ECU	GA	\$1,697,599	697	1	6.8%	8.5%	2.5%	14.9%	0.00%	0.09%	0.10	45.3%	0.0%
Harris ECU	GA	\$1,499,546	234	1	-16.7%	8.4%	-31.8%	14.5%	0.00%	-4.38%	0.01	42.1%	12.7%
Macon Water Works CU	GA	\$1,486,595	210	1	7.4%	0.2%	4.5%	14.9%	0.71%	1.12%	0.33	74.4%	0.0%
Berrien Teachers FCU	GA	\$1,233,476	275	1	1.0%	20.0%	3.0%	13.9%	0.38%	0.37%	0.32	60.0%	0.0%
Omega Psi Phi Fraternity FCU	GA	\$969,243	1,058	1	13.6%	26.6%	39.2%	8.8%	0.81%	0.21%	2.19	85.9%	13.3%
SPC Federal Credit Union	GA	\$937,736	1,371	1	-19.2%	-26.5%	0.9%	8.4%	15.45%	1.22%	-0.15	23.2%	0.0%
Local 461 FCU	GA	\$901,923	525	1	-18.6%	-19.6%	-0.6%	23.2%	2.86%	1.93%	-1.54	66.8%	0.0%
Rabun-Tallulah FCU	GA	\$592,609	175	1	7.3%	-16.7%	-3.3%	27.0%	2.41%	0.00%	0.60	65.4%	0.0%
Consolidated Public Safety CU	GA	\$370,992	300	1	1.7%	-13.5%	1.0%	43.6%	9.67%	-0.16%	-2.20	59.2%	0.0%
Richmond County Health Dept ECU	GA	\$368,802	211	1	-9.0%	-30.6%	-8.3%	24.4%	10.34%	0.00%	-0.18	40.7%	0.0%

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### Georgia Credit Union Financial Summary

Data as of December 2014

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Deliq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
					Asset Growth	Loan Growth	Member Growth							
Golden FCU	GA	\$355,899	168	1	11.5%	-5.1%	-5.1%	16.7%	21.54%	6.47%	-20.91	50.2%	0.0%	
Big Bethel AME Church FCU	GA	\$293,942	305	1	13.8%	182.0%	-12.9%	8.3%	7.46%	0.00%	0.25	19.2%	0.0%	
FAB Church FCU	GA	\$285,643	272	1	14.0%	-19.1%	13.8%	18.4%	9.55%	6.21%	0.21	51.6%	7.1%	
Tabernacle FCU	GA	\$167,101	287	0	7.7%	-1.8%	13.4%	27.2%	45.38%	0.00%	4.12	74.4%	0.0%	
Stephens County Community FCU	GA	\$158,982	117	2	4.5%	19.5%	0.0%	9.6%	1.94%	0.00%	0.02	12.2%	0.0%	
<b>Medians</b>		\$19,318,894	3,542	2	1.7%	4.2%	0.4%	13.1%	1.1%	0.5%	0.34	62.4%	4.6%	
<b>By Asset Size</b>														
		Number of Insts.												
\$5 million and less		35	690	1	-0.3%	-3.4%	-0.4%	16.7%	2.3%	0.2%	0.2	59.2%	0.0%	
\$5 to \$10 million		12	1,473	1	1.1%	0.6%	1.0%	17.6%	1.1%	0.4%	0.3	62.4%	0.0%	
\$10 to \$20 million		20	2,363	1	-0.6%	-1.2%	-1.3%	16.6%	0.9%	0.4%	0.2	52.1%	4.9%	
\$20 to \$50 million		22	4,855	2	2.9%	1.3%	-1.0%	12.1%	1.2%	0.5%	0.3	61.4%	4.9%	
\$50 to \$100 million		20	10,305	3	3.2%	8.4%	1.5%	11.7%	0.9%	0.6%	0.5	68.4%	6.8%	
\$100 to \$250 million		13	23,978	6	4.1%	7.1%	3.4%	10.9%	0.7%	0.7%	0.6	67.5%	10.2%	
\$250 million+		11	111,217	11	3.6%	10.6%	2.1%	11.4%	0.6%	0.5%	0.60	65.1%	8.1%	

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.