



Office of the Chief Economist
National Credit Union Administration

NCUA QUARTERLY U. S. MAP REVIEW
Fourth Quarter 2014

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Introduction

The *NCUA Quarterly U.S. Map Review* for the fourth quarter of 2014 covers several key indicators of the financial health and viability of federally insured credit unions, including:¹

- Median four-quarter growth in assets,
- Median four-quarter growth in shares and deposits,
- Median four-quarter growth in members,
- Median four-quarter growth in loans,
- Median delinquent loans as a share of total loans,
- Median loans outstanding as a share of total shares and deposits,
- Median year-to-date return on average assets, and
- Aggregate year-to-date return on average assets.

Four-quarter growth is the growth from the end of the fourth quarter of 2013 through the fourth quarter of 2014. Most maps shown in this review display medians, or the 50th percentile of the distribution of the variable. In other words, for a given metric, half of all credit unions had a higher value than the median, while the other half had a lower value.²

In addition, the aggregate return on average assets is shown. The aggregate statistic is computed by summing net income and average assets across credit unions within each state and calculating the ratio. Aggregate statistics tend to be influenced by activity at particularly large institutions.

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

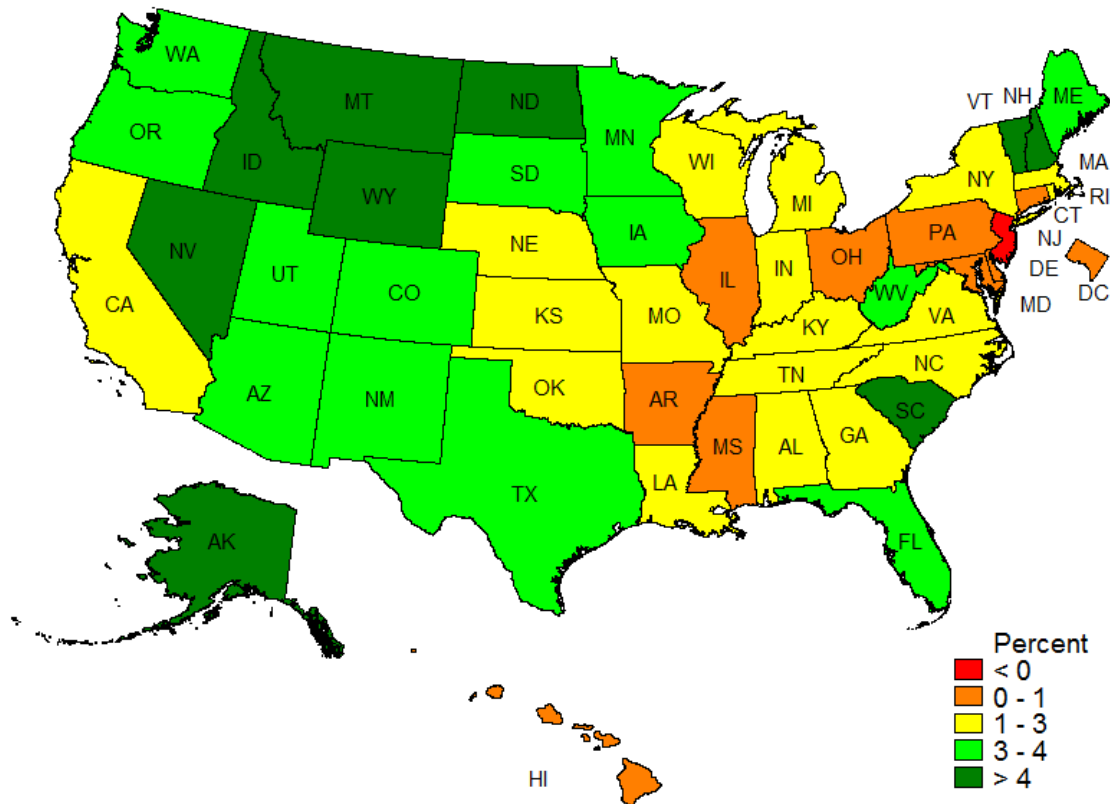
NCUA makes available information about the financial performance of federally insured credit unions at <http://researchcu.ncua.gov/Views/FindCreditUnions.aspx>. Through this link, you can locate information contained in an individual credit union's Call Report. You can also access a Financial Performance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

For comments or suggestions about the *NCUA Quarterly U.S. Map Review*, please send an email to ocemail@ncua.gov.

¹ Overseas territories—Guam, Puerto Rico and the Virgin Islands—are included in the summary indicators tables but are not represented on the maps or in the text. The report treats the District of Columbia as a state for comparison and discussion purposes.

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

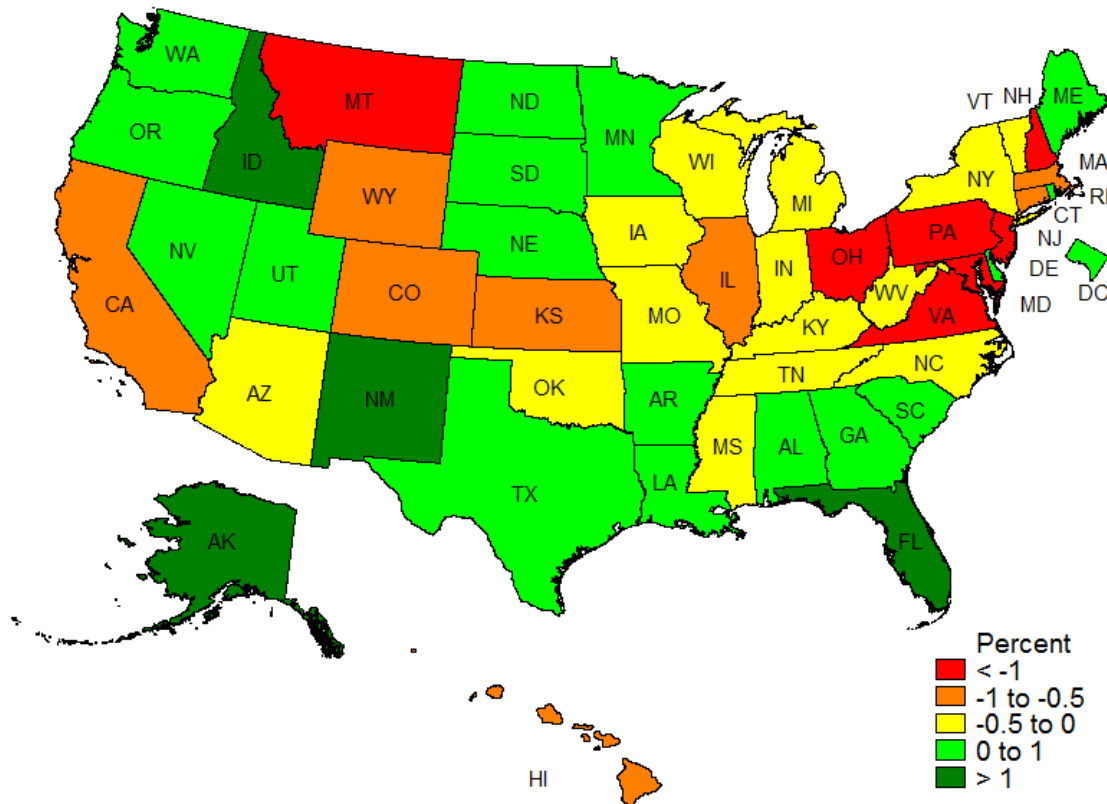
Median Annual Asset Growth



Highlights

- Nationally, the median asset growth rate over the year ending in the fourth quarter of 2014 was 2.0 percent. In other words, assets grew at least 2.0 percent at half of all federally insured credit unions and at most 2.0 percent at each of the remaining credit unions. In the year ending in the fourth quarter of 2013, the median growth rate in assets was 1.6 percent.
- Over the year ending in the fourth quarter of 2014, the median growth rate in assets was highest in Alaska (6.3 percent) and Vermont (5.8 percent).
- New Jersey (-0.3 percent) was the only state in which the median asset growth rate over the year was negative, indicating that at least half of credit unions in the state had fewer assets in the fourth quarter of 2014 than they had a year earlier.

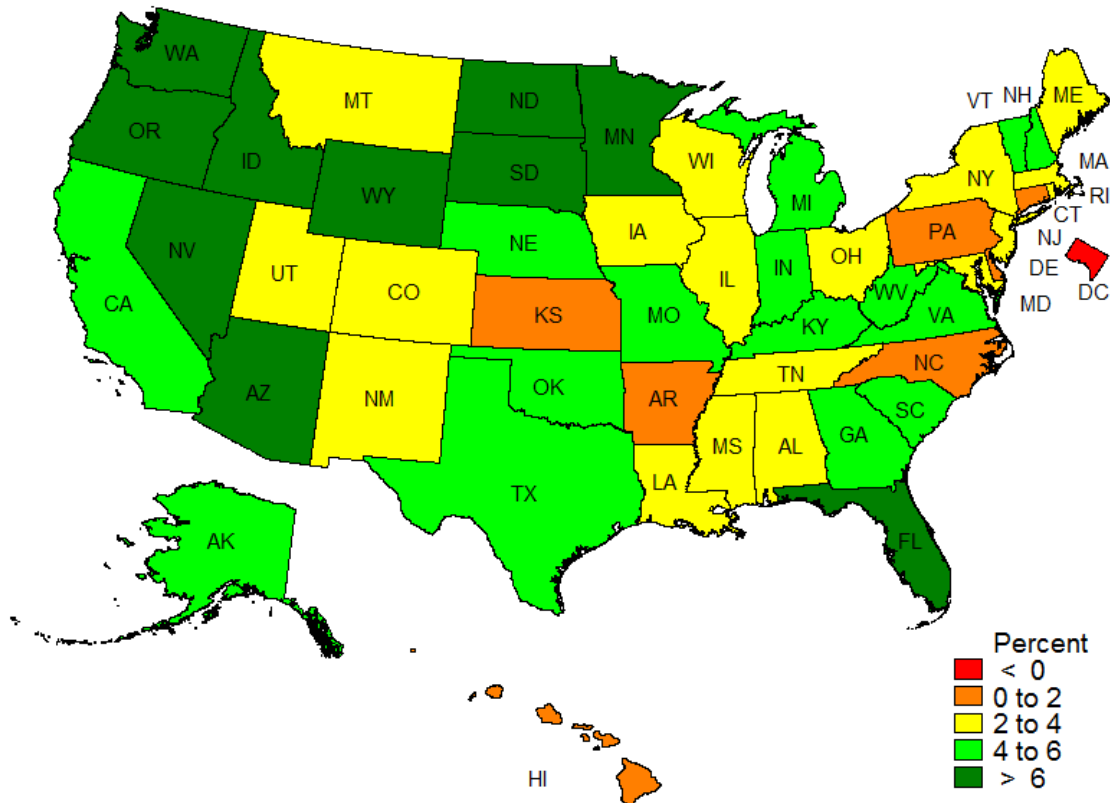
Median Annual Membership Growth



Highlights

- While overall membership in federally insured credit unions continued to grow in the year ending in the fourth quarter of 2014, the median growth rate was -0.3 percent, little changed from the previous year. Overall, 53 percent of federally insured credit unions had fewer members at the end of the fourth quarter of 2014 than a year earlier. Credit unions with falling membership tend to be small; more than 75 percent had less than \$50 million in assets.
- Over the year ending in the fourth quarter of 2014, Alaska had the highest median membership growth rate (2.6 percent), followed by Idaho (2.2 percent).
- In 27 states, the median membership growth rate for federally insured credit unions was negative, with Pennsylvania the lowest at -1.8 percent.

Median Annual Loan Growth

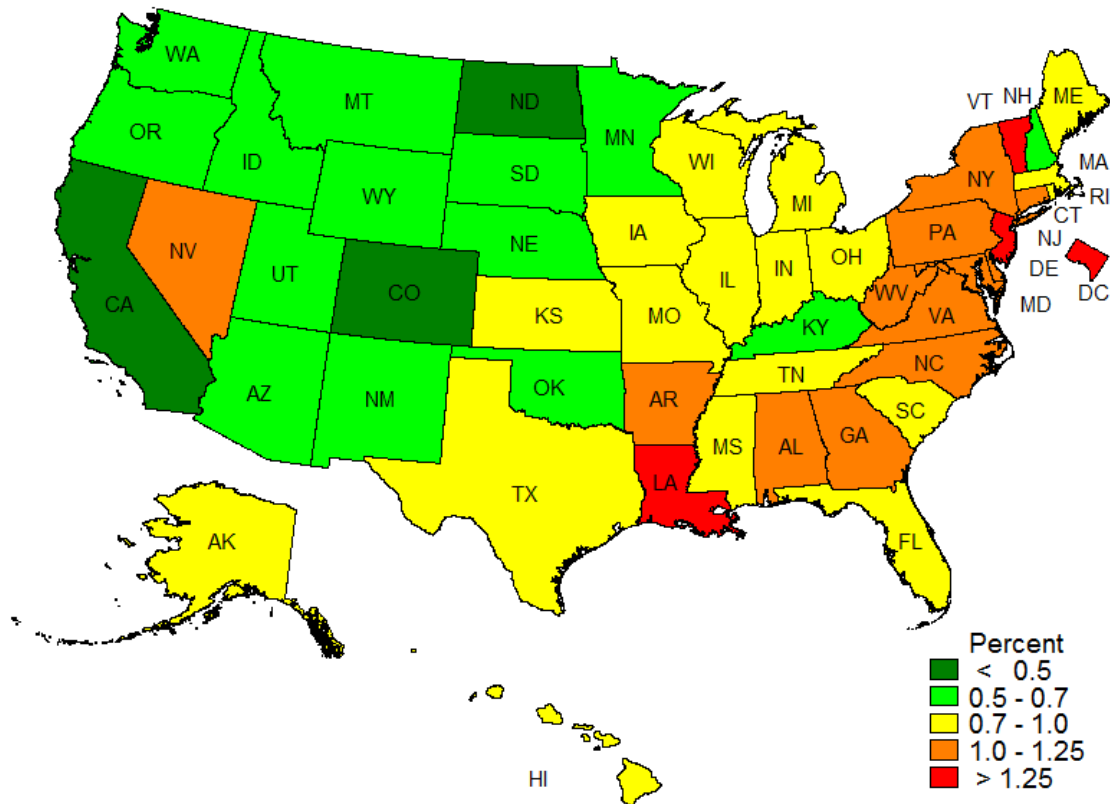


U.S. = 3.8 percent

Highlights

- Nationally, the median growth rate in loans outstanding was 3.8 percent during the year ending in the fourth quarter of 2014. During the previous year, the median loan growth rate was 2.5 percent nationally.
- The highest median growth rates in loans outstanding were in Arizona (10.4 percent) and Idaho (9.7 percent).
- During the year ending in the fourth quarter of 2014, median loan growth was negative in the District of Columbia (-0.5 percent). At the median, loan growth was zero in Delaware and rose in all other states.

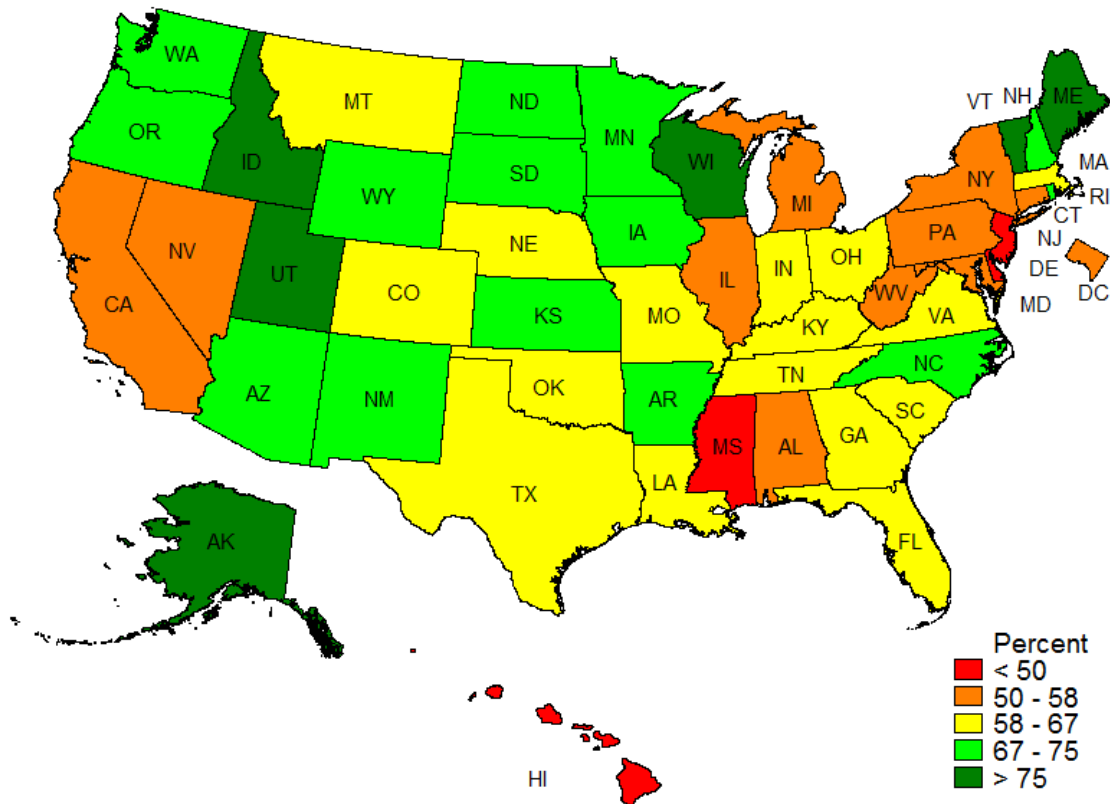
Median Total Delinquency Rate



Highlights

- At the end of the fourth quarter of 2014, the median total delinquency rate among federally insured credit unions was 0.9 percent. The median delinquency rate at the end of the fourth quarter of 2013 was 1.0 percent.
- The median delinquency rate was highest in the District of Columbia (1.8 percent), followed by New Jersey (1.7 percent).
- North Dakota (0.3 percent) had the lowest median delinquency rate of any state at the end of the fourth quarter of 2014.

Median Loan-to-Share Ratio

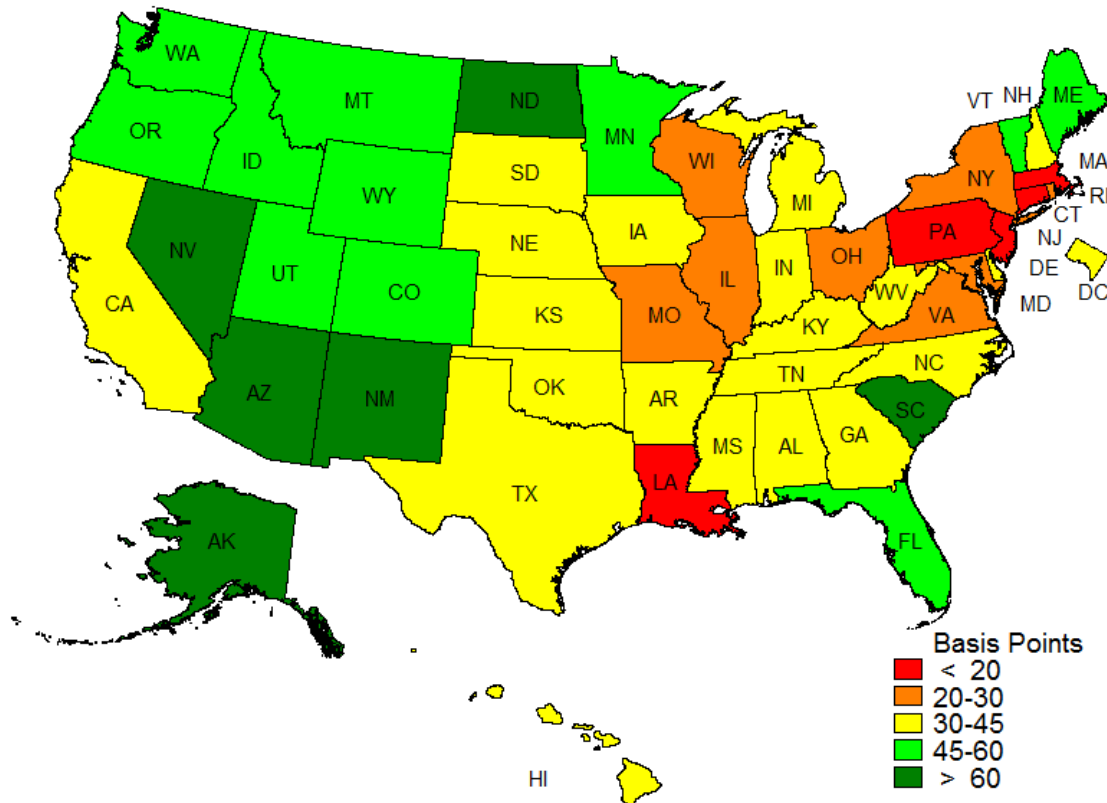


U.S. = 61 percent

Highlights

- Nationally, the median ratio of total loans outstanding to total shares and deposits (the loan-to-share ratio) was 61 percent at the end of the fourth quarter of 2014. At the end of the fourth quarter of 2013, the median loan-to-share ratio was 59 percent.
- The median loan-to-share ratio was highest in Idaho (86 percent), followed by Wisconsin and Maine (80 percent in both states).
- The median loan-to-share ratio was lowest in Hawaii (42 percent), followed closely by Delaware (43 percent).

Median Return on Average Assets

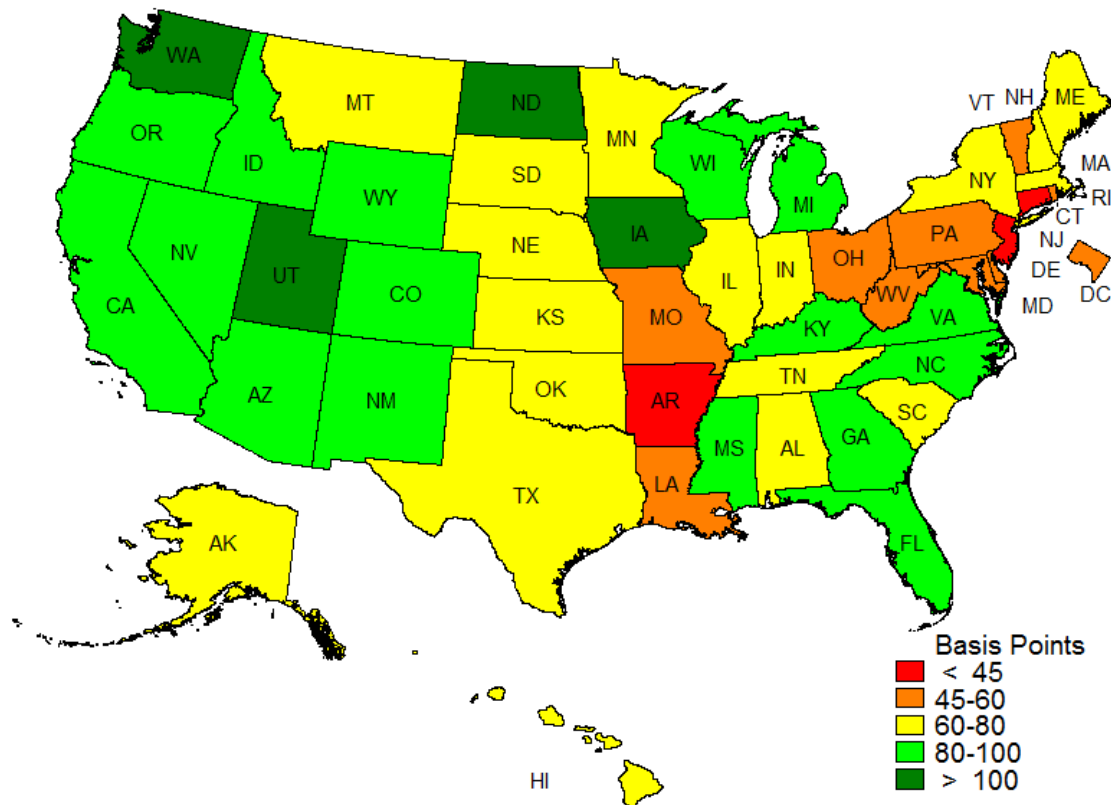


U.S. = 32 basis points

Highlights

- Nationally, the median return on average assets at federally insured credit unions was 32 basis points during 2014. Median return on average assets was 25 basis points over the four quarters of 2013.
- Nationally, 78 percent of all federally insured credit unions had positive earnings during the year. At least half of credit unions in each state had positive earnings during 2014.
- North Dakota (78 basis points) and New Mexico (70 basis points) had the highest median returns on average assets over 2014.
- Connecticut (10 basis points) had the lowest median return on average assets of any state, followed by Pennsylvania (15 basis points).

Aggregate Return on Average Assets



U.S. = 80 basis points

Highlights

- Nationally, aggregate return on average assets across all federally insured credit unions was 80 basis points during 2014. Aggregate return on average assets over the four quarters of 2013 was 78 basis points.
- Aggregate return on average assets was positive in each state through 2014.
- In the aggregate, return on average assets was highest in Utah (162 basis points), well above the next-highest state, North Dakota (109 basis points).
- Connecticut (26 basis points) and New Jersey (34 basis points) had the lowest aggregate returns on average assets of any state.

2014 Fourth Quarter Credit Union Indicators Summary Table

State/ Territory	Median Y/Y Asset Growth (%)		Median Y/Y Deposit Growth (%)		Median Y/Y Member Growth (%)		Median Y/Y Loan Growth (%)		Median Total Delinquency Rate (%)		Median Loan to Share Ratio (%)		Median Annualized YTD ROAA (bps)		Aggregate Annualized YTD ROAA (bps)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	2.0	--	1.8	--	-0.3	--	3.8	--	0.9	--	61	--	32	--	80	--
AK	6.3	1	6.0	3	2.6	2	5.9	12	0.8	25	76	6	66	4	69	31
AL	1.7	37	1.3	38	0.4	14	3.0	39	1.1	42	57	39	39	23	66	33
AR	0.8	46	0.9	42	0.5	12	2.0	45	1.1	43	71	10	31	39	44	51
AZ	3.1	21	2.6	23	0.0	28	10.4	2	0.6	8	70	13	62	7	99	6
CA	2.7	25	2.3	27	-1.0	47	4.9	15	0.5	3	54	44	42	20	91	11
CO	3.6	14	3.4	13	-0.6	43	3.1	38	0.4	2	61	34	48	14	86	14
CT	0.1	53	0.5	48	-0.8	45	1.8	48	1.2	44	51	50	10	53	26	54
DE	0.2	52	-0.2	53	0.4	15	0.0	53	1.1	41	43	53	32	36	52	46
FL	3.2	18	3.1	15	1.1	5	6.9	6	0.9	29	61	33	49	12	89	13
GA	1.7	38	1.5	36	0.3	18	4.1	26	1.1	40	62	30	34	34	82	18
HI	0.7	49	0.1	50	-0.5	42	1.4	50	0.8	22	42	54	31	38	63	36
IA	3.2	19	2.8	20	-0.4	36	3.8	31	0.7	19	68	19	37	27	102	5
ID	4.5	8	3.6	9	2.2	3	9.7	3	0.7	16	86	2	46	17	80	20
IL	1.0	44	0.6	45	-0.8	46	2.8	41	0.9	32	54	46	23	46	62	37
IN	1.2	42	0.9	43	-0.4	37	4.7	17	1.0	34	63	27	30	40	65	34
KS	1.8	35	1.8	34	-0.5	41	1.9	47	0.9	30	67	20	36	32	71	28
KY	2.1	33	2.2	28	-0.1	32	4.3	21	0.6	13	63	29	36	29	91	12
LA	1.3	41	1.2	39	0.1	23	3.1	37	1.3	49	62	31	18	50	50	48
MA	1.4	39	1.0	41	-0.6	44	3.0	40	0.8	23	62	32	20	49	63	35
MD	0.4	50	0.1	52	-1.2	50	3.6	33	1.1	38	56	42	24	44	53	44
ME	3.3	17	3.1	17	0.9	10	3.9	28	1.0	35	80	4	52	8	61	38
MI	3.0	24	2.9	19	0.0	30	4.4	19	0.8	26	57	40	38	24	83	15
MN	3.3	16	3.1	16	0.1	25	6.4	8	0.6	14	72	8	46	18	74	26
MO	2.3	28	1.9	32	-0.1	31	4.1	25	0.8	24	63	28	26	41	52	45
MS	0.9	45	1.0	40	-0.2	34	3.2	36	1.0	33	49	51	37	26	83	16
MT	4.1	9	4.3	6	-1.0	48	3.9	29	0.6	7	60	35	49	11	69	32
NC	2.1	32	1.8	33	-0.2	33	1.6	49	1.2	48	68	18	32	37	99	7
ND	4.8	6	3.6	8	1.0	9	6.3	11	0.3	1	69	17	78	2	109	2
NE	2.3	29	2.5	24	0.1	24	4.6	18	0.7	17	60	36	40	22	60	39
NH	5.3	4	4.3	7	-1.6	53	5.5	13	0.5	4	67	21	36	28	70	29
NJ	-0.3	54	-0.5	54	-1.4	51	2.7	42	1.7	53	48	52	16	51	34	53
NM	3.7	13	3.2	14	1.5	4	2.4	43	0.6	9	70	12	70	3	96	9
NV	4.7	7	5.2	4	0.4	13	7.3	4	1.0	36	54	48	65	5	92	10
NY	2.1	30	2.4	26	-0.4	38	3.2	35	1.1	39	56	41	23	47	73	27
OH	0.7	47	0.5	46	-1.1	49	3.5	34	0.9	31	59	37	22	48	58	41
OK	1.9	34	1.6	35	-0.3	35	4.2	23	0.6	11	64	26	36	31	74	25
OR	3.7	12	3.4	12	0.2	21	7.0	5	0.6	6	69	16	49	10	80	21
PA	0.3	51	0.1	51	-1.8	54	0.6	52	1.2	45	52	49	15	52	54	43
RI	1.2	43	0.7	44	0.2	22	3.9	30	0.9	28	70	11	26	42	49	49
SC	4.0	10	3.5	11	0.2	20	4.8	16	0.8	21	67	22	63	6	75	24
SD	3.1	22	2.1	31	0.8	11	6.3	9	0.7	15	70	14	38	25	69	30
TN	2.5	26	2.2	30	0.0	29	2.2	44	0.7	20	65	24	36	30	77	22
TX	3.0	23	2.6	22	0.3	19	5.1	14	0.7	18	66	23	41	21	76	23
UT	3.4	15	3.0	18	0.4	17	3.9	27	0.5	5	76	7	48	13	162	1
VA	2.1	31	1.4	37	-1.5	52	4.3	22	1.0	37	59	38	24	45	98	8
VT	5.8	3	6.0	2	0.0	26	4.3	20	1.5	51	79	5	51	9	59	40
WA	3.9	11	3.6	10	1.0	7	6.5	7	0.6	12	71	9	47	15	106	4
WI	2.4	27	2.2	29	-0.5	39	3.6	32	0.9	27	80	3	26	43	82	17
WV	3.2	20	2.4	25	0.0	26	4.2	24	1.2	47	54	43	33	35	51	47
WY	4.8	5	4.6	5	-0.5	40	6.3	10	0.6	10	70	15	47	16	81	19
DC	0.7	48	0.3	49	0.4	16	-0.5	54	1.8	54	54	47	35	33	55	42
GU	6.2	2	6.6	1	5.9	1	13.7	1	1.2	46	88	1	45	19	46	50
PR	1.8	36	2.8	21	1.1	6	2.0	46	1.5	50	64	25	8	54	34	52
VI	1.4	40	0.5	47	1.0	8	1.1	51	1.7	52	54	45	83	1	107	3

2014 Fourth Quarter Economic Indicators Summary Table

State/Territory	Unemployment Rate, End of Quarter (%)		Y/Y Change in Unemployment Rate (basis points)		Change in House Prices Since National Peak (%)		Y/Y Change in House Prices (%)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	5.9	--	-130	--	-6.2	--	4.5	--
AK	6.3	37	-10	46	6.2	12	2.4	38
AL	5.7	28	-40	41	-4.8	30	1.6	44
AR	5.7	28	-170	11	-0.1	19	1.9	41
AZ	6.7	43	-90	27	-25.5	50	6.6	10
CA	7.0	49	-130	15	-21.2	49	8.1	3
CO	4.0	7	-220	4	16.4	4	7.0	8
CT	6.4	40	-100	23	-16.9	46	-1.3	51
DE	5.4	21	-80	28	-15.7	43	0.0	50
FL	5.6	27	-70	29	-28.7	51	7.9	5
GA	6.9	48	-50	36	-7.1	34	6.7	9
HI	4.0	7	-70	29	-0.1	18	8.1	2
IA	4.1	10	-10	46	7.0	11	3.4	27
ID	3.7	6	-190	9	-12.1	41	3.8	21
IL	6.2	35	-270	1	-15.5	42	3.6	24
IN	5.8	31	-100	23	1.7	17	2.7	35
KS	4.2	11	-70	29	3.3	15	3.2	29
KY	5.7	28	-220	4	3.8	14	1.7	43
LA	6.7	43	130	52	7.0	10	4.2	19
MA	5.5	23	-160	12	-0.6	21	4.7	18
MD	5.5	23	-60	33	-17.5	47	0.4	48
ME	5.5	23	-90	26	-3.4	26	3.0	31
MI	6.3	37	-200	7	-6.6	33	6.3	11
MN	3.6	5	-110	21	-8.4	36	2.7	36
MO	5.4	21	-60	33	-4.6	29	2.8	33
MS	7.2	50	-60	33	-6.5	32	3.1	30
MT	4.2	11	-120	16	8.2	8	6.2	12
NC	5.5	23	-140	13	-2.8	24	2.8	34
ND	2.8	1	10	51	43.0	1	8.1	4
NE	2.9	2	-70	29	8.4	7	4.8	17
NH	4.0	7	-120	16	-11.5	39	3.5	25
NJ	6.2	35	-100	23	-16.0	44	1.9	40
NM	6.1	34	-50	36	-11.8	40	1.2	46
NV	6.8	46	-220	4	-35.0	52	10.3	1
NY	5.8	31	-120	16	-3.3	25	1.5	45
OH	4.8	17	-230	3	-4.5	28	4.0	20
OK	4.2	11	-120	16	10.6	6	3.2	28
OR	6.7	43	-40	41	-8.0	35	7.0	7
PA	4.8	17	-200	8	-1.7	22	1.7	42
RI	6.8	46	-250	2	-16.9	45	2.2	39
SC	6.5	41	-10	48	-1.8	23	3.6	23
SD	3.3	3	-30	43	14.2	5	2.6	37
TN	6.6	42	-110	20	3.3	16	5.1	13
TX	4.6	16	-140	13	21.4	3	7.1	6
UT	3.5	4	-50	36	-4.2	27	3.5	26
VA	4.8	17	-40	39	-9.8	38	0.9	47
VT	4.2	11	0	49	-0.4	20	0.2	49
WA	6.3	37	-40	39	-9.5	37	5.0	15
WI	5.2	20	-110	22	-5.9	31	2.8	32
WV	6.0	33	0	49	7.4	9	5.1	14
WY	4.2	11	-20	45	6.1	13	3.6	22
DC	7.3	51	-30	44	31.6	2	4.8	16
GU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PR	13.7	52	-180	10	-19.5	48	-8.7	52
VI	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A