

# Monthly Credit Union Estimates

Prepared April 7, 2023 by:  
Credit Union National Association  
Economics and Statistics Department

## Loans

Credit union loans outstanding increased 0.5% in February, compared to a 0.6% increase in January 2022, and a 1.0% increase in February 2022. Home equity loans led loan growth rising 1.5% followed by adjustable-rate mortgage loans (1.1%), other mortgage loans (1.1%), unsecured personal loans (0.8%), used auto loans (0.5%), other loans (0.4%), fixed-rate mortgage loans (0.3%), and new auto loans (0.2%). On the decline were credit card loans (-0.4%).

## Savings

Credit union savings balances increased 1.1% in February, compared to a -0.9% decrease in 2022, and a 1.6% increase in February 2022. On the rise were one-year certificates rising 6.1% followed by individual retirement accounts (2.5%), share drafts (2.4%), and regular shares (0.0%). On the decline were money market accounts (-1.9%).

## Asset quality

Credit unions' 60+ day delinquency increased to 0.7% in February.

## Liquidity

The loan-to-savings ratio decreased slightly to 82.1% in February compared to 82.7% in December. The liquidity ratio (the ratio of surplus funds maturing in less than one year to borrowings plus other liabilities) increased to 11.5% in February compared to 11.1% in January.

## Membership

Total credit union memberships increased 0.1% in February to 138.1 million.

## Capital\*

The movement's overall capital-to-asset ratio decreased to 8.8% in February compared to 9.1% in January. The total dollar amount of capital decreased -2.0% to \$195.3 billion.

Period	YTD Growth		YTD Interest Rate Averages		
	Loans	Savings	Long-term	Short-term	Difference
			10-yr. Treasury	Federal Funds Rate	(Long-Short)
<b>Feb 23</b>	1.0%	0.2%	3.53%	4.33%	-0.80%
<b>Feb 22</b>	1.6%	1.6%	1.76%	0.08%	1.68%
<b>Feb 21</b>	0.1%	2.4%	1.08%	0.09%	0.99%
<b>Feb 20</b>	0.6%	3.3%	1.76%	1.55%	0.21%
<b>Feb 19</b>	0.2%	2.4%	2.71%	2.40%	0.31%

\*The capital in this report is not the PCA net worth equivalent. The capital calculation in this report includes unrealized gains/losses, which have caused a decline in the capital ratio due to rising interest rates. The PCA net worth has been increasing and ROA has been positive.

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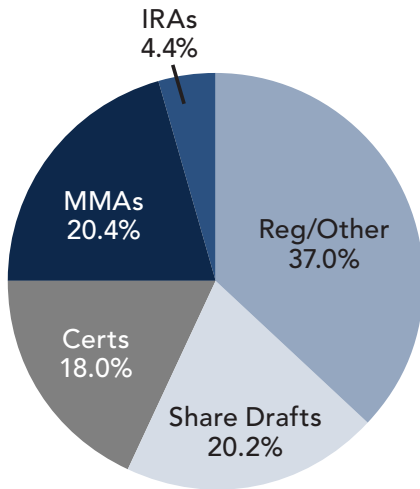
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The estimates in this report are based on information from a monthly sample of credit unions and are revised whenever more complete data is available. The estimates have been revised to reflect benchmark data as of December 2022.

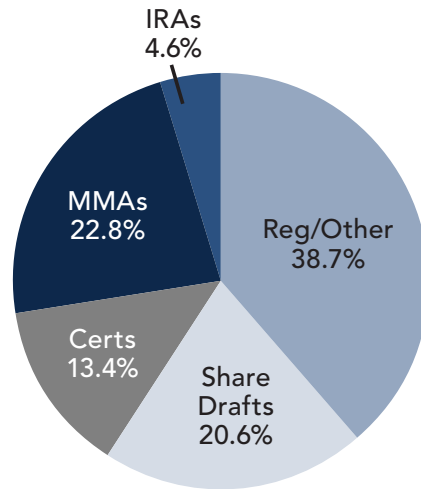
**Look for the March 2023 edition of Monthly Credit Union Estimates during the last week of April 2023.**

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## Distribution of credit union savings

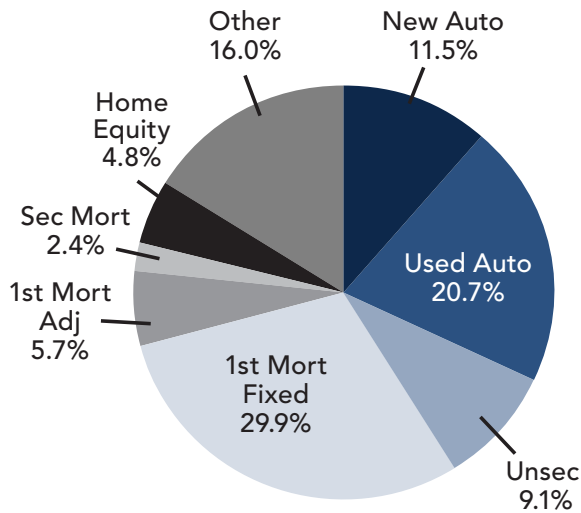


**Feb '23 Savings = \$1,883.4 Billion**

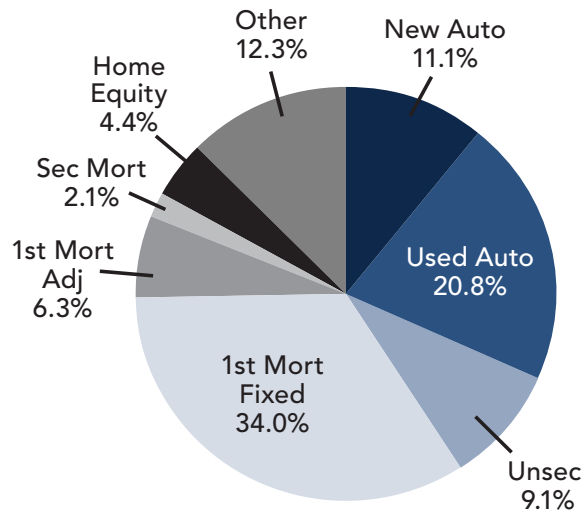


**Feb '22 Savings = \$1,847.5 Billion**

## Distribution of credit union loans



**Feb '23 Loans = \$1,547.0 Billion**

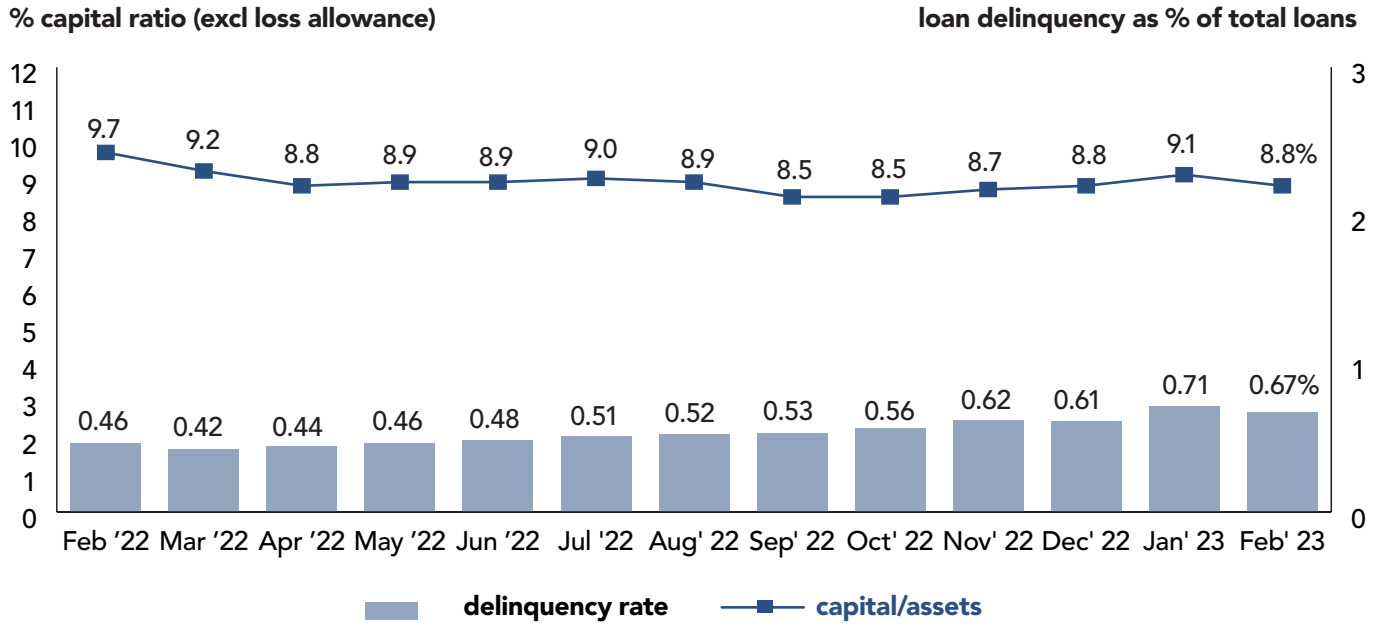


**Feb '22 Loans = \$1,306.6 Billion**

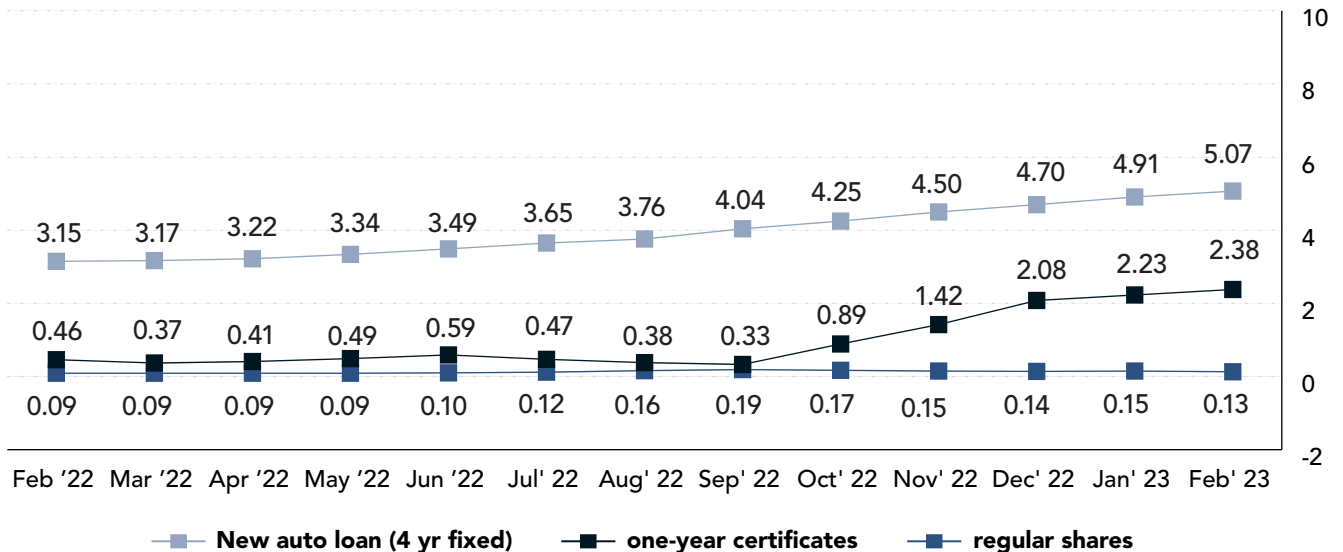
(1) Some credit unions sweep share draft balances weekly to reduce reserve requirements. This causes a distortion (i.e. total share draft balances appear smaller than they otherwise would be) in months ending on Friday.

(2) As of 2022, mortgage loan totals no longer include commercial real estate loan totals. This break in the data series means that previous-period data is not strictly comparable.

## Capital ratio\* and delinquency



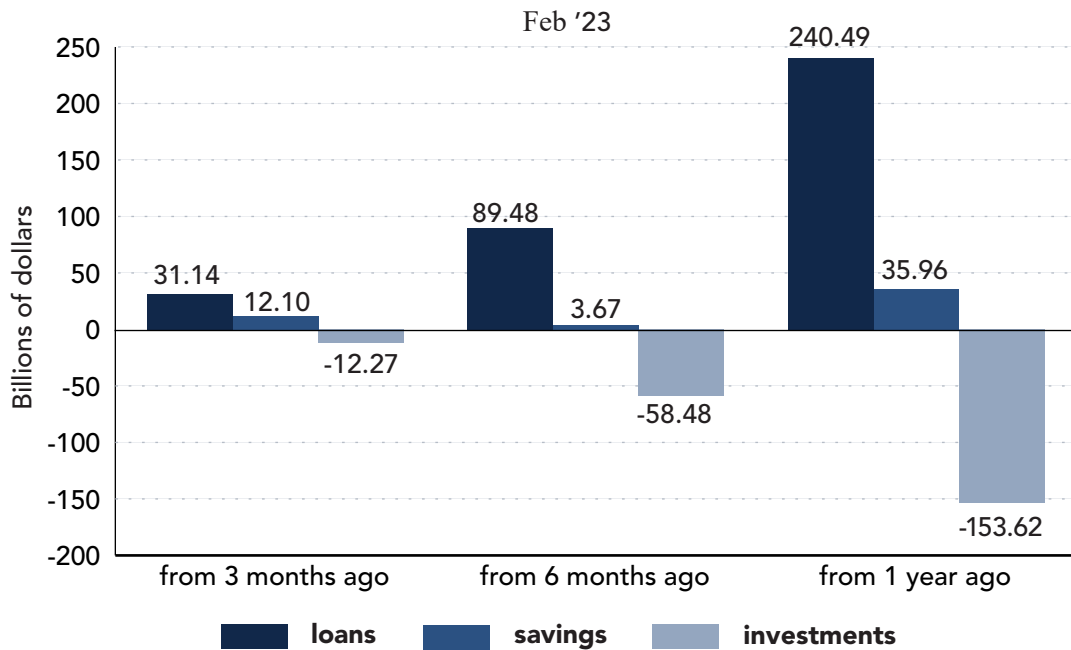
## Credit union auto loan and savings rates



\*The capital in this report is not the PCA net worth equivalent. The capital calculation in this report includes unrealized gains/losses, which have caused a decline in the capital ratio due to rising interest rates. The PCA net worth has been increasing and ROA has been positive.

## Credit union liquidity flows

Changes during the period



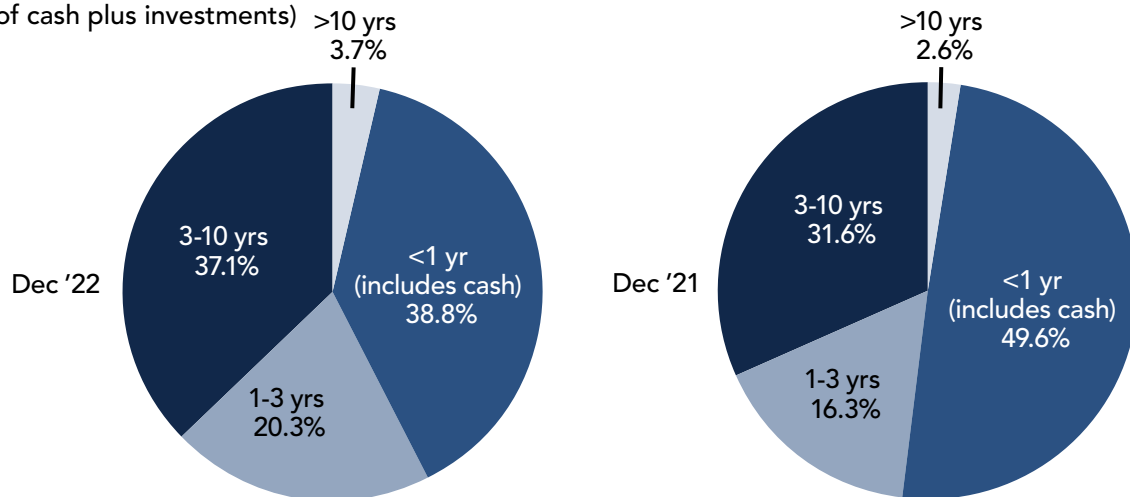
for complete data, see page 5

## Maturity of surplus funds

Dec 2022 vs Dec 2021

(All Credit Unions)

(sum of cash plus investments)

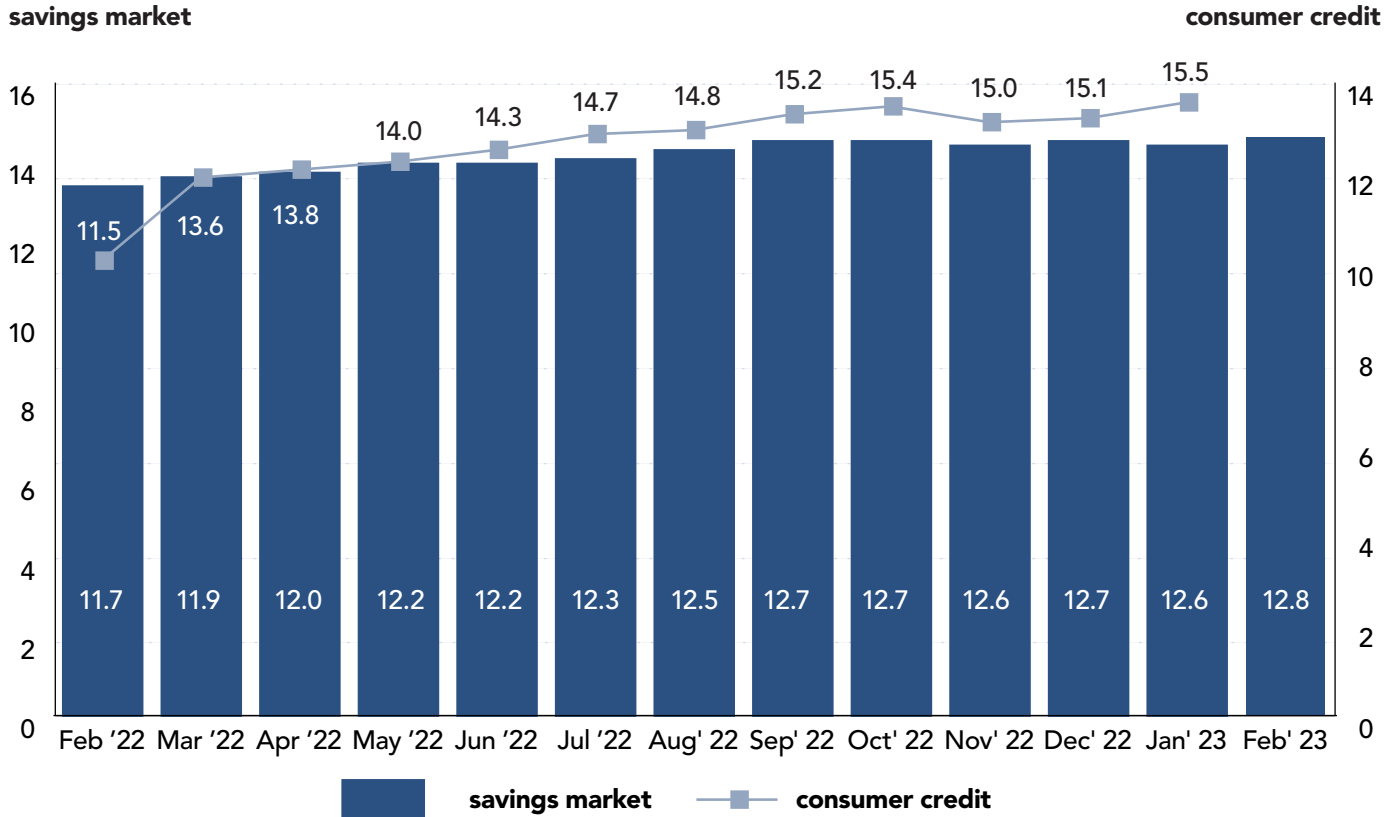


### National Totals

Dec 2022 Total Surplus Funds= \$576.13 Billion

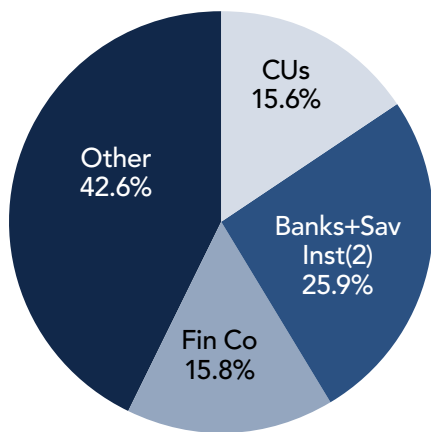
Dec 2021 Total Surplus Funds= \$725.26 Billion

## Savings & consumer credit market share

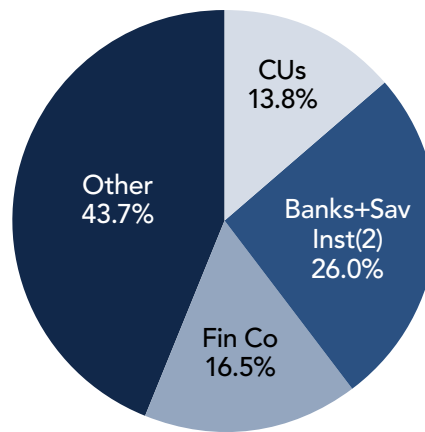


for complete data, see pages 9 & 10

## Non-revolving loan market shares



Jan '23 Non-Revolving= \$3,598.4 Billion



Feb '22 Non-Revolving= \$3,425.7 Billion

"other" consists of securitized loans no longer held on lenders' balance sheets

# Monthly Credit Union Estimates FEBRUARY 2023

## National credit union aggregates

(\$ in billions)

	Date	Loans	Surplus Funds	Assets	Savings	Capital (1)	Borrow & oth. liab	Number of CUs	Memberships (millions)	
Latest month	Feb-23	\$1,547.0	\$572.8	\$2,210.5	\$1,883.4	\$195.4	\$131.7	4,896	138.1	
	% chg, month	0.5%	0.0%	0.4%	1.1%	-2.0%	-6.3%	-0.6%	0.1%	
	% chg, yr ago	18.4%	-21.1%	4.1%	1.9%	-4.7%	86.0%	-4.4%	4.0%	
	% chg, YTD	1.0%	-0.6%	0.4%	0.2%	1.1%	1.8%	-1.3%	0.3%	
<b>Surplus Funds</b>										
Previous twelve months	Jan-23	\$1,540.1	\$572.7	\$2,202.6	\$1,862.7	\$199.4	\$140.5	4,928	137.9	
	Dec-22	\$1,531.2	\$576.1	\$2,202.1	\$1,879.5	\$193.2	\$129.3	4,963	137.7	
	Nov-22	\$1,515.9	\$585.0	\$2,192.6	\$1,871.3	\$190.8	\$130.5	4,970	137.3	
	Oct-22	\$1,500.5	\$590.3	\$2,181.3	\$1,876.8	\$184.8	\$119.7	5,023	137.2	
	Sep-22	\$1,482.5	\$610.5	\$2,184.1	\$1,889.2	\$186.7	\$108.3	5,018	136.8	
	Aug-22	\$1,457.6	\$631.3	\$2,183.5	\$1,879.8	\$194.7	\$109.0	5,044	135.4	
	Jul-22	\$1,433.8	\$665.7	\$2,195.1	\$1,885.3	\$197.1	\$112.7	5,051	135.0	
	Jun-22	\$1,411.4	\$660.8	\$2,170.0	\$1,884.4	\$192.6	\$93.1	5,062	135.0	
	May-22	\$1,379.5	\$695.9	\$2,171.2	\$1,882.1	\$194.2	\$95.0	5,070	134.6	
	Apr-22	\$1,351.0	\$726.0	\$2,170.3	\$1,895.7	\$191.5	\$83.1	5,101	134.1	
	Mar-22	\$1,328.3	\$728.0	\$2,152.1	\$1,881.8	\$198.4	\$71.9	5,111	133.4	
	Feb-22	\$1,306.6	\$726.4	\$2,123.4	\$1,847.5	\$205.1	\$70.8	5,120	132.8	
	2021	\$1,286.2	\$725.3	\$2,094.9	\$1,819.0	\$209.2	\$66.7	5,152	132.1	
	2020	\$1,193.9	\$605.2	\$1,875.8	\$1,614.8	\$194.1	\$66.9	5,317	126.8	
	2019	\$1,133.6	\$391.5	\$1,593.5	\$1,342.7	\$179.1	\$71.6	5,460	122.8	
	2018	\$1,065.2	\$341.5	\$1,479.6	\$1,242.1	\$161.5	\$75.9	5,603	118.6	
	2017	\$978.4	\$367.9	\$1,404.0	\$1,181.0	\$149.9	\$73.1	5,800	113.6	
	2016	\$889.5	\$374.6	\$1,317.7	\$1,114.4	\$139.4	\$63.9	6,022	109.2	
	2015	\$804.9	\$369.2	\$1,227.8	\$1,036.3	\$130.9	\$60.6	6,236	105.0	
	2014	\$728.9	\$369.2	\$1,144.7	\$970.4	\$123.5	\$50.8	6,513	101.5	
	2013	\$660.1	\$381.0	\$1,083.7	\$929.2	\$113.3	\$41.1	6,795	98.4	
	2012	\$615.1	\$389.4	\$1,043.1	\$896.6	\$108.7	\$37.7	7,070	96.0	
	2011	\$587.0	\$359.4	\$982.1	\$845.3	\$100.2	\$36.5	7,351	94.0	
	2010	\$580.3	\$320.0	\$934.1	\$803.8	\$93.2	\$37.2	7,597	92.6	
	2009	\$587.4	\$284.3	\$904.0	\$769.4	\$88.7	\$45.9	7,831	92.0	
	2008	\$580.5	\$219.6	\$832.5	\$697.4	\$89.8	\$45.3	8,088	90.7	
	2007	\$544.1	\$200.9	\$776.6	\$652.3	\$88.4	\$35.9	8,396	89.3	
	2006	\$511.1	\$192.2	\$732.5	\$620.6	\$83.8	\$28.1	8,662	88.2	
	2005	\$474.2	\$200.1	\$700.4	\$596.1	\$77.7	\$26.6	9,015	87.0	
	2004	\$428.6	\$215.8	\$668.1	\$574.5	\$72.9	\$20.8	9,346	86.1	
	2003	\$388.5	\$219.2	\$629.1	\$545.0	\$67.6	\$16.5	9,709	84.9	
	2002	\$355.2	\$200.4	\$574.7	\$499.7	\$62.4	\$12.6	10,041	83.4	
	2001	\$330.8	\$166.9	\$514.7	\$448.6	\$56.3	\$9.8	10,356	81.6	
	2000	\$309.3	\$127.5	\$449.8	\$389.3	\$51.4	\$9.1	10,684	79.8	
	1999	\$278.9	\$129.9	\$422.6	\$366.7	\$46.5	\$9.4	11,016	77.5	
<b>Investments Cash</b>										
Previous year-end totals	1998	\$252.3	\$125.9	\$9.1	\$398.9	\$349.0	\$43.6	\$6.3	11,392	75.6
	1997	\$238.4	\$105.4	\$8.1	\$360.6	\$315.4	\$40.0	\$5.2	11,652	73.5
	1996	\$220.1	\$101.0	\$7.5	\$336.4	\$295.1	\$36.3	\$5.0	11,884	71.4
	1995	\$198.4	\$103.6	\$7.4	\$316.4	\$278.8	\$32.7	\$4.9	12,232	69.3
	1994	\$181.7	\$104.7	\$6.5	\$298.9	\$263.4	\$28.6	\$6.9	12,560	67.4
	1993	\$157.6	\$116.5	\$6.5	\$286.6	\$255.5	\$25.8	\$5.3	12,978	65.4
	1992	\$145.5	\$111.8	\$6.6	\$269.3	\$242.9	\$21.8	\$4.6	13,379	63.8
	1991	\$143.1	\$90.6	\$5.4	\$244.4	\$221.3	\$18.6	\$4.5	13,974	62.4
	1990	\$141.3	\$70.0	\$4.8	\$221.4	\$200.8	\$16.7	\$3.9	14,532	61.5
	1989	\$136.5	\$59.3	\$4.8	\$205.8	\$187.0	\$15.1	\$3.7	15,212	60.5
	1988	\$126.4	\$61.0	\$4.2	\$196.2	\$178.4	\$13.5	\$4.3	15,700	58.6
	1987	\$110.8	\$63.0	\$4.0	\$181.7	\$166.0	\$11.9	\$3.8	16,277	56.5
1986	\$96.4	\$61.9	\$4.0	\$166.1	\$152.7	\$10.4	\$3.0	16,910	54.1	



# Monthly Credit Union Estimates FEBRUARY 2023

## National credit union ratios

	Date	Loans/ Savings	Net Capital /Assets <sup>3</sup>	Distribution of Surplus Funds (1)					Surplus Funds Liquid (2)	
				US Govt	Agencies	Corp CUs	Comm Banks S&Ls & MSBs	Other		
	Feb-23	82.1%	8.8%	10.3%	46.9%	0.2%	0.0%	42.5%	40.0%	
	Jan-23	82.7	9.1	10.5	47.6	0.2	0.0	41.6	38.2	
	Dec-22	81.5	8.8	10.5	47.2	0.2	0.0	42.1	38.8	
	Nov-22	81.0	8.7	10.7	47.3	0.2	0.0	41.8	39.0	
	Oct-22	80.0	8.5	10.5	46.6	0.2	0.0	42.6	39.5	
Latest thirteen months	Sep-22	78.5	8.5	10.1	45.8	0.2	0.0	43.8	40.6	
	Aug-22	77.5	8.9	11.9	44.6	0.2	0.0	43.2	40.9	
	Jul-22	76.0	9.0	11.2	44.1	0.2	0.0	44.6	43.3	
	Jun-22	74.9	8.9	9.4	44.6	0.2	0.0	45.7	42.6	
	May-22	73.3	8.9	8.7	43.0	0.2	0.0	48.1	45.2	
	Apr-22	71.3	8.8	8.2	41.2	0.2	0.0	50.4	47.6	
	Mar-22	70.6	9.2	7.9	41.2	0.2	0.0	50.7	48.2	
	Feb-22	70.7	9.7	7.5	41.6	0.3	4.1	50.6	48.8	
	<b>Cash</b>									
		2021	70.7%	10.0%	6.4%	41.6%	0.7%	4.1%	47.2%	49.6%
	2020	73.9%	10.3%	4.5%	38.4%	0.7%	5.3%	51.2%	57.2%	
	2019	84.4	11.2	5.7	41.4	0.8	7.3	44.8	52.3	
	2018	85.8	10.9	5.1	44.9	0.9	8.4	40.7	47.7	
	2017	82.8	10.7	4.4	45.0	0.8	9.4	40.3	47.6	
	2016	79.8	10.6	4.4	45.4	0.8	10.4	39.1	47.3	
	2015	77.7	10.7	4.8	46.3	0.8	11.0	37.2	44.3	
	2014	75.1	10.8	3.0	50.2	0.8	11.8	34.2	42.4	
	2013	71.0	10.5	2.5	51.6	1.0	12.1	32.8	42.5	
	2012	68.6	10.4	2.5	49.4	1.0	12.4	34.6	46.9	
	2011	69.4	10.2	2.3	49.1	1.8	12.5	34.3	47.4	
	2010	72.2	10.0	3.4	45.5	5.5	13.5	32.1	47.2	
	2009	76.3	9.8	2.5	38.5	12.0	13.3	33.7	53.6	
	2008	83.2	10.8	1.9	37.0	15.1	12.9	33.2	55.4	
	2007	83.4	11.4	2.4	33.0	19.7	8.4	36.5	60.9	
	2006	82.3	11.4	1.1	36.3	17.9	8.4	36.3	60.3	
	2005	79.5	11.1	1.3	42.0	16.1	10.7	29.9	55.3	
	2004	74.6	10.9	1.8	41.7	15.0	12.0	29.5	49.7	
	2003	71.3	10.7	1.8	41.5	13.9	12.3	30.5	49.0	
	2002	71.1	10.9	3.1	38.3	12.5	11.9	32.8	56.5	
	2001	73.7	10.9	3.3	36.0	10.8	11.4	36.7	59.0	
Previous year-end 1998	2000	79.5	11.4	4.2	39.4	10.7	10.2	32.1	60.0	
	1999	76.1	11.0	20.3	4.6	38.1	17.4	12.3	7.3	58.1
	1998	72.3	10.9	6.7	6.9	33.2	27.7	16.1	9.4	64.3
	1997	75.6	11.1	7.1	10.5	35.4	23.7	15.0	8.3	63.0
	1996	74.6	10.8	6.9	13.1	35.1	21.7	15.1	8.1	59.3
	1995	71.1	10.3	6.6	13.0	33.6	23.1	15.4	8.3	63.9
	1994	69.0	9.6	5.3	16.5	32.8	22.3	14.8	8.3	58.9
	1993	61.7	9.0	5.3	15.5	26.5	26.6	17.8	8.3	58.9
	1992	59.9	8.1	5.6	14.8	22.2	30.4	19.1	7.9	62.9
	1991	64.7	7.6	6.5	10.6	16.6	33.1	26.5	6.7	72.1
	1990	70.4	7.6	7.4	9.7	16.6	28.2	30.5	7.5	78.2
	1989	73.0	7.3	7.4	9.7	16.6	28.2	30.5	7.5	78.2
	1988	70.9	6.8	6.4	12.8	16.8	21.2	35.7	7.2	71.2
1987	66.8	6.5	6.0	13.6	14.3	20.3	38.6	7.3	70.9	
1986	63.1	6.2	6.1	10.8	12.7	22.0	39.0	9.3	74.7	
1985	67.8	6.5	6.7	10.3	14.4	21.9	39.2	7.6	79.6	
1984	73.6	6.7	7.4	9.6	17.2	20.7	38.7	6.4	78.0	
1983	67.5	6.4	6.1	9.0	16.2	21.0	41.2	6.5	79.3	

(1) Surplus Funds = The sum of cash plus investments.

(2) Liquid means maturing within one year.

(3) The capital in this report is not the PCA net worth equivalent. The capital calculation in this report includes unrealized gains/losses, which have caused a decline in the capital ratio due to rising interest rates. The PCA net worth has been increasing and ROA has been positive.

National credit union loan data

	Date	Average Loan Rates						Distribution of Loans							
		Loan Delinq	New Auto	Used Auto	Credit Card	Unsec	Home Equity	New Auto	Used Auto	Unsec	1st Mort Fixed	1st Mort Adj	Sec Mort	Home Equity	Other
Latest thirteen months	Feb-23	0.67%	5.1%	5.9%	12.8%	12.0%	7.1%	11.5%	20.7%	9.1%	29.9%	5.7%	2.4%	4.8%	16.0%
	Jan-23	0.71	4.9	5.8	12.8	11.9	7.0	11.5	20.7	9.1	29.9	5.6	2.4	4.8	16.0
	Dec-22	0.61	4.7	5.6	12.6	11.9	6.8	11.5	20.7	9.1	31.2	5.5	2.4	4.7	14.9
	Nov-22	0.62	4.5	5.4	12.3	11.7	5.7	11.4	20.7	9.0	31.1	5.6	2.3	4.7	15.1
	Oct-22	0.56	4.3	5.1	12.1	11.4	5.0	11.4	20.8	9.0	31.4	5.5	2.3	4.7	15.0
	Sep-22	0.53	4.0	4.8	11.9	11.3	4.2	11.4	20.9	9.0	31.7	5.4	2.3	4.5	14.9
	Aug-22	0.52	3.8	4.5	11.4	11.1	4.2	11.7	20.9	9.0	32.1	5.5	2.1	4.6	14.2
	Jul-22	0.51	3.7	4.4	10.9	11.0	4.4	11.6	20.9	9.0	32.6	5.3	2.1	4.5	14.1
	Jun-22	0.48	3.5	4.2	10.5	11.0	4.5	11.3	20.9	8.9	32.4	5.2	2.2	4.3	14.9
	May-22	0.46	3.3	4.0	10.3	10.9	4.1	11.3	20.9	8.9	32.8	5.1	2.1	4.2	14.7
	Apr-22	0.44	3.2	3.8	10.3	10.8	3.9	11.4	20.9	8.9	32.8	5.2	2.0	4.2	14.7
	Mar-22	0.42	3.2	3.7	10.3	10.8	3.8	11.1	20.8	9.0	32.7	5.3	2.1	4.1	15.1
	Feb-22	0.46	3.2	3.8	10.2	10.7	3.9	11.1	20.8	9.1	34.0	6.3	2.1	4.4	12.3
Previous year-end totals	2021	0.5%	3.1%	3.9%	9.9%	10.7%	4.2%	11.2%	20.7%	9.1%	36.4%	8.8%	2.2%	4.5%	7.0%
	2020	0.6	3.3	3.9	9.9	10.8	3.8	12.1	20.2	9.7	33.8	10.1	2.6	4.6	6.8
	2019	0.7	4.0	4.8	11.2	12.3	5.0	13.2	20.4	10.1	31.0	10.6	3.1	5.1	6.5
	2018	0.7	3.7	4.4	11.2	11.5	5.3	14.1	20.9	10.0	29.4	11.3	3.1	5.3	5.8
	2017	0.9	3.1	3.8	10.7	11.3	4.5	13.7	20.8	10.2	29.1	11.5	3.1	5.5	6.0
	2016	0.8	2.9	3.6	10.1	11.2	4.5	13.3	20.8	10.3	28.8	11.8	3.2	5.6	6.1
	2015	0.8	3.0	3.6	10.0	11.2	4.1	12.6	20.5	10.6	28.7	12.2	3.6	5.8	6.0
	2014	0.8	3.0	3.7	9.6	11.2	4.1	12.0	20.1	10.9	28.8	12.2	4.1	6.0	5.9
	2013	1.0	3.1	3.8	9.8	11.3	4.2	11.0	19.6	11.1	29.8	11.7	4.8	6.1	5.8
	2012	1.2	3.4	4.1	9.8	11.5	4.2	10.5	19.1	11.0	29.1	11.9	5.6	6.7	6.2
	2011	1.6	4.0	4.6	10.0	11.6	4.3	10.1	18.5	10.9	28.4	12.2	6.7	7.3	5.9
	2010	1.7	4.9	5.4	10.1	11.7	4.4	11.0	17.8	10.8	27.2	12.1	7.6	7.6	5.7
	2009	1.8	5.6	6.1	10.3	11.6	4.5	13.1	17.0	10.5	26.1	11.7	8.6	7.5	5.5
	2008	1.4	5.9	6.4	10.5	11.7	4.7	14.4	16.6	10.2	24.9	11.9	9.8	7.2	5.1
	2007	0.9	6.4	7.0	11.0	12.2	7.3	16.4	16.9	10.3	22.6	11.6	10.4	6.9	4.9
	2006	0.7	6.5	7.0	11.2	12.3	8.0	17.8	17.6	9.9	21.0	11.4	9.5	7.5	5.2
	2005	0.7	5.8	6.4	11.1	12.1	6.9	18.2	18.9	9.8	20.9	10.8	7.7	8.3	5.5
	2004	0.7	5.2	5.8	11.0	11.7	5.1	17.1	20.4	10.4	21.1	10.4	6.7	8.2	5.8
	2003	0.8	5.2	5.7	11.1	11.8	4.5	16.8	21.5	11.3	22.6	8.7	6.3	7.0	5.9
	2002	0.8	6.0	6.6	11.6	12.2	6.0	17.5	20.9	12.3	21.3	8.0	6.8	6.7	6.5
	2001	0.8	6.8	7.4	11.9	12.6	6.0	18.6	20.5	13.5	20.1	7.7	7.1	6.1	6.4
	2000	0.7	8.2	8.8	12.6	13.5	9.2	20.1	19.9	14.6	18.1	7.3	7.5	5.9	6.6
	1999	0.8	7.5	8.3	12.5	13.1	8.2	19.3	20.1	15.6	19.2	7.0	6.6	5.6	6.6
	1998	0.9	7.6	8.3	12.7	13.2	8.3	19.5	19.7	17.1	17.9	7.1	6.3	5.7	6.7
	1997	1.0	7.9	8.7	12.9	13.4	8.8	21.2	18.7	18.3	14.6	7.8	6.3	6.1	7.0
	1996	1.0	8.0	8.8	13.0	13.3	8.9	22.8	17.3	19.4	13.6	7.8	5.9	5.9	7.3
	1995	1.0	8.2	9.1	13.1	13.5	9.2	24.1	15.9	20.0	12.7	7.8	5.7	6.0	7.8
	1994	0.9	7.9	8.8	13.2	13.3	9.2	23.4	15.1	20.3	13.0	8.3	5.4	6.2	8.3
	1993	1.1	7.2	8.4	13.2	13.1	9.2	21.0	14.3	21.6	13.4	8.2	5.4	7.1	9.0
	1992	1.3	8.3	9.5	13.9	13.6	8.7	20.8	12.5	21.6	12.7	8.5	6.2	8.1	9.6
	1991	1.6	9.6	11.0	15.1	14.5	9.2	22.0	10.6	20.8	11.9	8.2	6.7	8.7	11.1
	1990	1.7	10.6	12.1	15.2	15.1	11.2	23.0	10.2	20.4	11.1	8.4	7.0	7.9	12.0
	1989	1.8	10.8	12.2	14.9	15.0	11.5	23.8	10.1	20.5	10.8	8.4	6.9	6.6	13.1
1988	1.8	10.5		15.1	14.7		24.1		20.4						
1987	1.9	10.3			14.5		23.5		23.3						
1986	2.2	10.8			14.8		25.6		22.5						
1985	2.1	12.6			16.2										
1984	2.0	13.5			16.6										
1983	2.4	13.1			16.4										

\* Beginning in July 2004 there is a break in this series. Prior to July 2004 adjustable mortgages were defined as those that called for a periodic interest rate adjustment. In 2004 and thereafter we define adjustable mortgages to also include balloon/hybrid mortgages that adjust in five years or less. Balloons/hybrids of this type were not separately reported on call reports prior to July 2004 so some were likely reported as fixed mortgages and some as adjustable.

National credit union income and expense ratios (1)

Date	Interest Yield on Assets	Div/Int Cost of Assets	= Gross Spread	Other Income	Operating Expense	Net Spread	Loss (2) Prov	Net Income (3)
Year-End 2022	3.38	0.52	287	113	286	113	25	88
Third Quarter 2022	3.20	0.42	279	110	282	108	21	87
Mid-Year 2022	3.03	0.36	267	112	277	102	16	85
First Quarter 2022	2.92	0.35	257	114	273	98	14	85
2021	3.02	0.43	259	136	283	113	6	107
2020	3.53	0.70	283	139	302	120	50	70
2019	4.04	0.89	315	140	319	136	43	93
2018	3.80	0.68	311	139	313	137	46	91
2017	3.53	0.56	297	135	307	125	47	77
2016	3.40	0.52	287	139	310	116	40	76
2015	3.36	0.52	285	136	311	109	34	75
2014	3.36	0.54	283	134	310	107	28	80
2013	3.36	0.59	278	139	314	103	26	83
2012	3.62	0.72	290	145	316	120	35	84
2011	4.05	0.92	312	131	326	117	50	68
2010	4.46	1.21	325	133	319	139	78	50
2009	4.91	1.73	318	161	315	165	111	18
2008	5.56	2.41	314	136	335	116	85	31
2007	5.89	2.78	310	136	338	107	43	64
2006	5.52	2.35	317	129	333	113	31	82
2005	4.97	1.73	324	125	324	125	39	85
2004	4.72	1.41	331	116	320	126	35	92
2003	5.03	1.65	338	114	319	132	34	98
2002	5.89	2.28	361	105	325	141	35	107
2001	6.93	3.35	358	105	335	128	33	95
2000	7.34	3.56	377	95	339	133	31	102
1999	7.07	3.36	371	89	332	127	34	93
1998	7.38	3.57	381	86	331	136	42	95
1997	7.54	3.61	393	81	329	145	43	102
1996	7.47	3.56	391	77	323	145	32	113
1995	7.39	3.54	385	70	317	139	26	113
1994	6.84	2.98	386	64	305	145	24	121
1993	7.04	3.07	397	71	301	167	28	139
1992	7.95	3.87	408	71	306	173	36	136
1991	9.16	5.27	389	65	314	139	45	94
1990	9.88	5.94	394	61	319	137	42	95
1989	10.00	6.02	398	58	319	137	43	94
1988	9.56	5.63	392	52	307	138	39	99
1987	9.43	5.56	387	45	300	131	37	94
1986	10.26	6.32	394	54	311	136	36	100
1985	11.43	7.10	433	48	336	145	29	116
1984	11.96	7.36	460	40	347	153		
1983	11.65	7.04	461	35	368	128		
1982	12.82	7.53	529		418			
1981	12.31	7.22	509		400			

(1) Interest yield and dividend/interest cost expressed as percent of average total assets, all other figures expressed in basis points (100 bp=1%) of avg assets.

(2) For data through 1991, net loan chargeoffs are reported instead of loan loss provisions.

(3) Net income is after the corporate stabilization expense

# Monthly Credit Union Estimates FEBRUARY 2023

## Credit union and household savings market data

(\$ billions)

	Date	Percent of Total CU Savings					Average Rates Paid By CUs				Household Savings Market Shares			
		Share Drafts	Certs	MMA's	IRAs	Regular & Other	Reg	Share Drafts	1 YR Certs	MMA's	Total Market (1)	Market Shares (2)		
											CUs	Banks	Sav Inst (3)	
	Feb-23	20.2%	18.0%	20.4%	4.4%	37.0%	0.1%	0.2%	2.4%	0.6%	14,544	12.8%	72.6%	2.0%
	Jan-23	19.9	17.2	21.1	4.5	37.4	0.1	0.2	2.2	0.5	14,753	12.6	73.0	2.2
	Dec-22	20.7	16.0	21.3	4.4	37.6	0.1	0.2	2.1	0.4	14,766	12.7	74.0	2.3
	Nov-22	20.4	15.2	21.8	4.5	38.1	0.2	0.1	1.4	0.3	14,868	12.6	74.2	2.5
	Oct-22	20.5	14.5	22.1	4.5	38.4	0.2	0.1	0.9	0.2	14,848	12.7	75.1	2.6
Latest thirteen months	Sep-22	20.9	13.9	22.3	4.5	38.5	0.2	0.0	0.3	0.1	14,982	12.7	75.4	2.7
	Aug-22	20.5	13.5	22.6	4.5	38.9	0.2	0.0	0.4	0.1	15,078	12.5	75.2	2.8
	Jul-22	20.8	12.9	22.9	4.5	39.0	0.1	0.1	0.5	0.2	15,370	12.3	75.5	3.0
	Jun-22	20.7	12.9	23.0	4.5	38.9	0.1	0.1	0.6	0.2	15,406	12.2	75.8	3.1
	May-22	20.6	13.0	23.0	4.5	39.0	0.1	0.1	0.5	0.2	15,428	12.2	75.8	3.1
	Apr-22	21.3	12.9	22.7	4.4	38.6	0.1	0.1	0.4	0.1	15,758	12.0	76.1	3.3
	Mar-22	21.0	13.0	22.8	4.5	38.7	0.1	0.1	0.4	0.1	15,801	11.9	76.2	3.5
	Feb-22	20.6	13.4	22.8	4.6	38.7	0.1	0.1	0.5	0.2	15,683	11.7	76.1	3.6
	2021	20.6%	13.8%	22.7%	4.6%	38.2%	0.1%	0.2%	0.7%	0.3%	15,577	11.7%	76.3%	3.7%
	2020	18.4	17.3	21.5	5.3	37.5	0.1	0.2	1.2	0.3	15,607	10.4	76.6	5.1
	2019	15.8	21.7	20.8	6.1	35.6	0.3	0.3	2.0	0.7	13,124	10.2	76.4	4.6
	2018	15.6	19.5	21.4	6.3	37.1	0.3	0.3	1.9	0.7	12,389	10.0	76.5	5.4
	2017	14.6	18.3	22.4	6.7	38.1	0.2	0.2	1.2	0.4	11,908	9.9	77.1	5.6
	2016	14.1	18.2	22.8	7.1	37.7	0.2	0.2	1.0	0.3	11,431	9.6	76.8	5.9
	2015	14.8	18.7	22.8	7.5	36.2	0.2	0.2	0.8	0.3	10,713	9.7	77.2	5.6
	2014	13.8	19.9	23.0	8.1	35.2	0.2	0.2	0.8	0.3	10,153	9.6	76.6	6.0
	2013	13.1	21.0	23.3	8.6	34.0	0.2	0.2	0.8	0.3	9,707	9.6	75.8	6.2
	2012	12.7	22.5	23.1	9.0	32.6	0.2	0.3	0.8	0.4	9,277	9.7	75.2	6.3
	2011	12.2	24.6	22.8	9.4	31.0	0.3	0.3	1.0	0.5	8,711	9.7	72.3	8.0
	2010	11.5	27.1	22.3	9.7	29.4	0.4	0.3	1.3	0.6	8,085	9.9	70.7	8.4
	2009	11.3	30.0	21.0	9.7	27.9	0.5	0.4	1.8	1.0	7,859	9.8	69.0	8.4
	2008	10.8	33.2	18.9	9.5	27.6	0.9	0.6	3.1	1.8	7,569	9.2	64.7	9.2
	2007	11.3	34.2	17.6	9.0	27.9	1.2	0.6	4.6	3.0	6,984	9.3	62.1	11.9
	2006	11.7	31.5	16.7	8.6	31.5	1.2	0.6	4.8	3.0	6,588	9.4	62.8	12.5
	2005	13.4	26.5	17.0	8.4	34.7	1.1	0.5	3.8	2.1	6,199	9.6	62.2	13.5
	2004	13.0	22.9	18.4	8.4	37.4	0.9	0.4	2.3	1.3	5,955	9.6	61.0	13.9
	2003	12.3	22.5	18.7	8.7	37.8	1.0	0.5	1.7	1.2	5,657	9.6	58.4	14.1
Previous year-end totals	2002	12.0	24.5	17.8	8.8	36.9	1.5	0.8	2.3	1.7	5,429	9.2	56.3	13.7
	2001	12.4	27.0	15.9	9.0	35.7	2.1	1.1	2.9	2.4	5,073	8.8	54.7	13.2
	2000	13.3	27.7	13.3	9.5	36.2	3.1	1.8	6.1	4.2	4,617	8.4	54.2	13.2
	1999	12.5	25.1	13.2	10.0	39.2	3.0	1.8	5.3	3.8	4,299	8.5	53.8	14.0
	1998	12.5	25.3	11.9	10.3	40.0	3.1	1.9	4.9	3.7	4,091	8.5	54.1	14.5
	1997	11.6	24.7	10.7	11.1	41.9	3.3	2.1	5.5	4.0	3,763	8.4	54.5	16.0
	1996	11.1	23.1	9.9	11.6	44.3	3.3	2.1	5.4	3.8	3,581	8.3	53.8	17.7
	1995	11.2	21.3	9.2	12.0	46.3	3.4	2.2	5.4	3.8	3,434	8.1	54.1	19.1
	1994	11.1	14.6	9.7	12.2	52.4	3.3	2.3	5.5	3.6	3,295	8.0	54.7	20.2
	1993	10.6	12.3	10.1	12.7	54.3	3.2	2.4	3.6	3.1	3,310	7.7	54.6	21.8
	1992	10.4	13.1	10.0	13.4	53.1	3.6	2.8	3.9	3.4	3,310	7.3	53.9	23.6
	1991	9.4	18.1	10.2	14.6	47.7	5.1	4.4	5.1	4.9	3,312	6.7	52.4	25.5
	1990	9.4	21.7	8.5	14.5	45.8	5.9	5.1	7.4	6.3	2,912	6.9	55.2	21.3
1989	9.5	21.3	7.8	14.0	47.4	6.0	5.1	8.0	7.1	3,086	6.1	47.3	32.4	
1988	9.3	17.1		13.7		6.0	5.2	8.0	6.9	2,892	6.2	47.1	34.5	
1987	9.4	14.1		13.6		5.9	5.2	7.1		2,703	6.1	46.7	35.3	
1986	9.1	13.7		12.7		6.2	5.5	7.0		2,580	5.9	47.0	35.4	
1985	8.9	17.5		11.0		7.3	6.2	8.8		2,348	5.3	46.9	36.9	
1984	8.6	20.4		8.5		7.5	6.5	10.0		2,156	4.8	46.2	37.9	
1983	8.0	19.1		5.5		7.4	6.3			1,950	4.6	46.6	38.0	

(1) Other checkable deposits+consumer-held demand deposits(est)+regular savings+small time deposits(incl IRAs)+MMDAs+non-institutional MMMFs+Savings Bonds (\$billions).  
 (2) Shares do not equal 100% since savings market includes non-institutional MMMFs and Savings Bonds. (3) Savings institutions includes Savings and Loan Associations and Mutual Savings Banks. (4) Some credit unions sweep share draft balances weekly to reduce reserve requirements. This causes a distortion (i.e. total share draft balances appear smaller than they otherwise would be) in months ending on Friday.

# Monthly Credit Union Estimates FEBRUARY 2023

## Credit union and consumer credit market data\*\*

(\$ billions)

	Consumer Loan Market Shares					Non-Revolving Consumer Loan Market Shares(3)					
	Date	Total Market	Market Shares(1)			Total Market	Market Shares				
			CUs	Banks + Sav Inst(2)	Fin Co		CUs	Banks + Sav Inst(2)	Fin Co		
Latest thirteen months	Feb-23	N/A	N/A%	N/A%	N/A%	N/A	N/A%	N/A%	N/A%		
	Jan-23	4795.6	15.5	41.9	12.1	3598.4	15.6	25.9	15.8		
	Dec-22	4780.8	15.1	42.5	12.1	3577.4	15.6	26.1	15.9		
	Nov-22	4770.2	15.0	42.1	12.1	3579.4	15.5	26.2	15.8		
	Oct-22	4734.1	15.4	41.7	12.1	3570.7	15.4	26.3	15.7		
	Sep-22	4699.0	15.2	41.7	12.1	3558.0	15.3	26.3	15.7		
	Aug-22	4673.6	14.8	41.7	12.2	3534.2	15.2	26.4	15.8		
	Jul-22	4644.4	14.7	41.4	12.3	3505.7	15.0	26.4	15.9		
	Jun-22	4621.9	14.3	41.4	12.4	3495.5	14.9	26.4	16.0		
	May-22	4582.2	14.0	41.0	12.4	3473.6	14.5	26.3	16.1		
	Apr-22	4555.2	13.8	40.7	12.5	3453.0	14.3	26.4	16.2		
	Mar-22	4523.9	13.6	40.4	12.7	3437.7	13.9	26.2	16.3		
	Feb-22	4478.3	11.5	40.3	12.9	3425.8	13.8	26.0	16.5		
		2021	4430.8	11.3	41.2	13.0	3389.1	13.7	26.0	16.6	
	2020	4184.9	11.6	40.3	13.2	3210.3	13.5	25.2	16.6		
	2019	4180.7	11.5	42.4	12.9	3086.5	13.9	25.5	16.7		
	2018	4009.7	11.7	41.9	13.3	2956.2	14.1	24.9	24.9		
	2017	3826.4	10.9	42.1	14.1	2802.4	13.5	25.3	18.3		
	2016	3645.2	10.4	42.0	15.0	2675.6	12.8	25.7	19.5		
	2015	3535.7	9.7	40.4	19.3	2597.9	11.7	24.7	24.1		
	2014	3317.2	9.1	40.5	20.6	2427.2	11.1	25.2	25.7		
	2013	3097.9	8.6	41.0	21.9	2240.3	10.3	25.8	27.3		
			<b>Banks</b>		<b>Sav Inst(2)</b>		<b>Banks</b>		<b>Sav Inst(2)</b>		
Previous year-end totals	2012	2924.3	8.3	38.5	23.25	3.2	2078.5	10.1	24.6	29.3	1.5
	2011	2631.5	8.5	41.8	26.24	3.5	1780.1	10.9	27.7	27.7	2.0
	2010	2434.7	9.3	45.1	21.3	3.6	1606.8	12.1	31.7	26.2	2.3
	2009	2478.9	9.6	34.5	19.7	3.1	1585.5	12.9	30.9	28.0	2.5
	2008	2592.1	9.1	33.9	22.2	3.3	1605.3	12.7	30.3	31.5	2.8
	2007	2551.9	9.2	31.5	22.9	3.6	1582.3	12.9	28.5	31.5	2.9
	2006	2418.3	9.7	30.7	22.1	4.0	1513.2	13.8	27.4	29.9	3.5
	2005	2326.5	9.8	30.4	22.2	4.7	1476.7	13.8	26.8	30.5	4.6
	2004	2151.4	10.0	32.7	17.1	4.2	1323.5	14.5	29.4	24.7	4.8
	2003	2050.1	10.0	32.2	14.4	3.8	1262.5	14.5	29.8	20.4	4.3
	2002	1938.1	10.1	30.3	12.3	3.5	1194.9	14.5	29.8	16.6	4.4
	2001	1856.7	10.2	30.1	12.8	3.7	1126.4	14.9	29.6	18.3	4.6
	2000	1719.0	10.7	31.5	12.8	3.8	1034.6	15.7	31.3	17.7	4.6
	1999	1542.4	10.9	32.4	13.1	4.0	928.4	15.8	33.4	18.2	4.9
	1998	1430.6	10.9	35.6	12.8	3.6	844.1	16.1	35.4	17.9	4.6
	1997	1333.8	11.4	38.4	12.6	3.5	789.3	16.8	37.1	16.5	4.5
	1996	1271.7	11.3	41.4	12.2	3.5	749.4	16.9	39.8	16.4	4.6
	1995	1168.0	11.3	43.0	13.0	3.4	703.9	16.5	41.4	17.6	4.5
1994	1021.0	11.7	44.9	13.2	3.8	637.8	16.6	43.4	17.0	4.6	
1993	886.2	11.5	44.7	13.1	4.3	561.2	16.0	43.8	16.5	4.9	
1992	824.8	11.1	44.0	14.3	4.5	532.5	15.4	43.2	18.3	5.2	
1991	815.6	11.1	45.4	14.9	5.2	538.5	15.4	43.1	19.2	6.3	
1990	823.6	11.0	46.4	16.2	6.0	573.5	14.9	43.3	20.5	7.4	
1989	*** 807.7	11.2	47.5	17.2	7.7	587.0	14.5	43.0	21.4	9.4	

\*\*Total consumer installment credit is not seasonally adjusted;

\*\*\*There is a break in the series beginning in 1989, due to inclusion of securitized loans.

(1)Shares do not total 100% since non-financials also have a share of the consumer credit market.

(2)Saving Institutions includes Savings and Loan Associations and Mutual Savings Banks.

(3)Source: Federal Reserve Statistical Release #G.19. (4)Prior to 1983, Total Consumer Credit Market and CU shares include CU 2nd mortgages.

(5)Non-revolving loans include auto loans and all other loans not included in revolving credit. These July be secured or unsecured.