

Credit Union Trends Report

December 2025, September 2025 data

Economic forecast

January 2026

	Past results		Quarterly actual/forecasts				Annual forecasts	
	10-yr avg	2025	2026 Q1	2026 Q2	2026 Q3	2026 Q4	2026	2027
Growth rates:								
Economic growth (% chg GDP)*	2.5%	2.8%	2.2%	2.0%	2.0%	1.5%	2.4%	2.0%
Inflation (CPI, 12 month % chg)	3.3%	2.7%	2.7%	2.7%	2.6%	2.5%	2.5%	2.3%
Unemployment rate (BLS)	4.3%	4.4%	4.5%	4.6%	4.6%	4.6%	4.6%	4.6%
Federal funds rate (effective)	2.36%	3.64%	3.60%	3.60%	3.40%	3.40%	3.40%	3.10%
10-year treasury rate	2.84%	4.18%	4.20%	4.30%	4.20%	4.20%	4.20%	4.20%
10-year-fed funds spread	0.48%	0.54%	0.60%	0.70%	0.80%	0.80%	0.80%	1.10%

*Percent change, annualized rate for quarterly and Q4-to-Q4 change for annual. All other numbers are end-of-period values.

Credit union forecast

January 2026

	Past results		Forecasts				Annual forecasts	
	10-yr Average	2025	2026 Q1	2026 Q2	2025 Q3	2025 Q4	2026	2027
Growth rates:								
Savings growth	7.4%	5.0%	4.0%	0.4%	0.4%	1.2%	6.0%	6.5%
Loan growth	8.1%	4.5%	0.6%	2.1%	1.8%	1.0%	5.5%	6.5%
Asset growth	7.3%	5.0%	2.8%	0.7%	0.7%	1.3%	5.5%	6.0%
Membership growth	3.5%	2.5%	0.5%	1.0%	0.5%	0.5%	2.5%	3.0%
Liquidity:								
Loan-to-share ratio**	81.15%	83.6%	80.9%	82.2%	83.4%	83.2%	83.2%	83.2%
Asset quality:								
Delinquency rate**	0.75%	0.95%	0.82%	0.83%	0.85%	0.85%	0.85%	0.80%
Net charge-off rate*	0.55%	0.80%	0.75%	0.72%	0.70%	0.77%	0.75%	0.65%
Earnings:								
Return on average assets (ROA)*	0.67%	0.70%	0.80%	0.85%	0.85%	0.75%	0.80%	0.85%
Capital adequacy:								
Net worth ratio**	10.9%	11.3%	11.2%	11.3%	11.4%	11.4%	11.4%	11.4%

*Quarterly data, annualized. **End of period ratio. Net worth forecast does not account for CECL Provision

Source data: BLS, BEA, Federal Reserve



Section one

Economic trends

The economy is expected to grow above trend in 2026, while inflation is expected to remain above the Federal Reserve's target.

Economic trends

A new year brings a new economic forecast. The table below contains the latest economic forecasts for 2026, and 2027. We expect real GDP to expand 2.4% in 2026, below the 2.8% pace set in 2025, but above the 2% long run trend growth rate. Growth will be slightly stronger than normal due to expansionary fiscal policy, less restrictive monetary policy, deregulation and massive investment in AI data centers.

Inflation is expected to be 2.5% in 2026, only falling slightly from the 2.7% pace set in 2025. We expect inflation to run above the Federal Reserve’s 2% target as firms pass through any additional tariff costs and the slow growth in labor force will keep upward pressure on wage growth. This stubbornly high inflation will ensure monetary policy stays slightly restrictive for most of 2026.

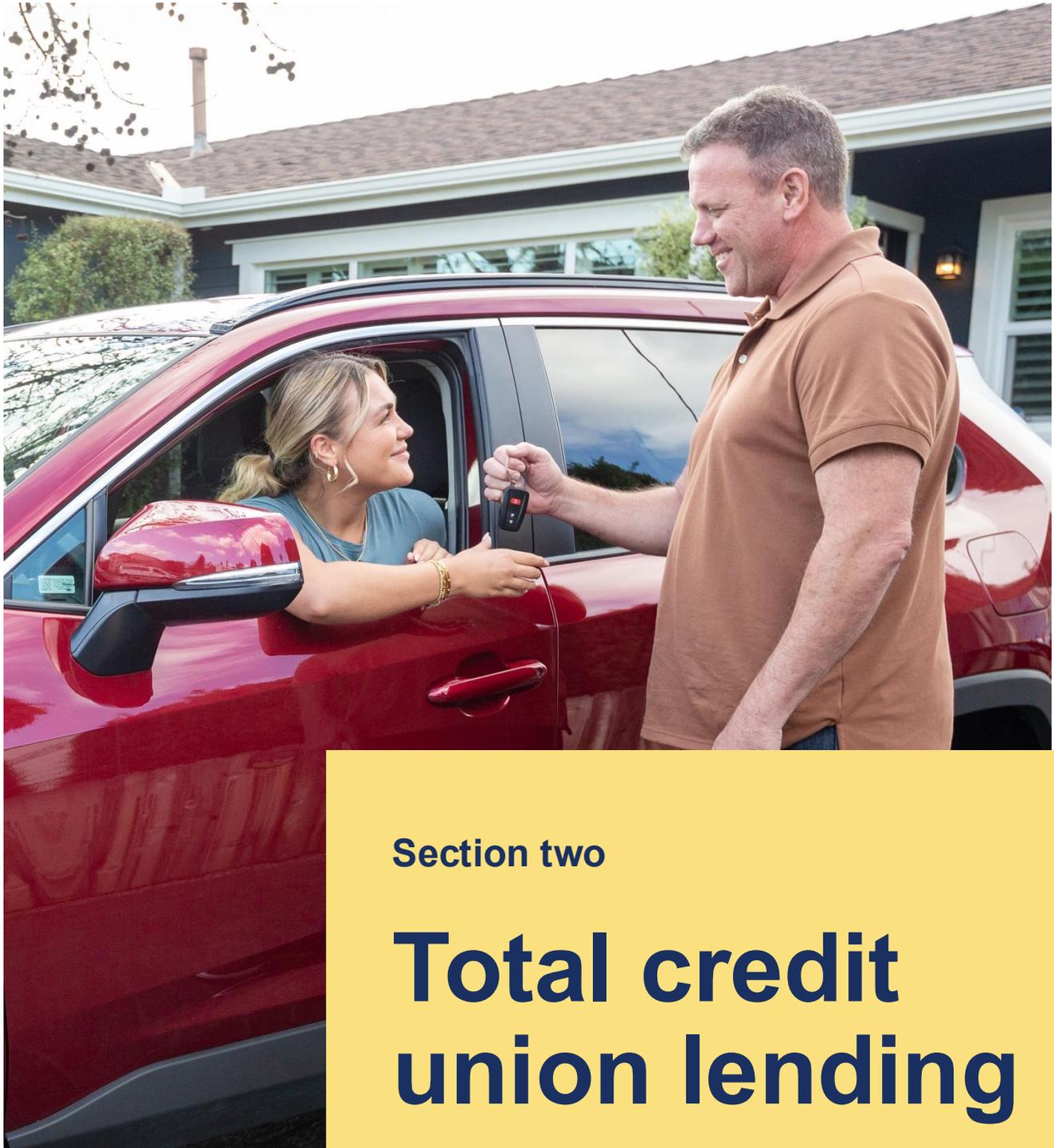
The unemployment rate is expected to rise to 4.6% by the end of 2026. Uncertain tariff policies and slightly restrictive monetary policy will slow the rise in the demand for labor. Meanwhile restrictive immigration policy and deportations will slow the rise in the supply of labor. So, we expect monthly nonfarm payrolls to rise approximately 50,000 per month in 2026, which is the new “breakeven” jobs growth needed to keep the unemployment rate constant.

We expect the Federal Reserve to lower the Federal Funds interest rate 25 to 50 basis points in 2026. This will bring the Federal Funds interest rate close to the 3% neutral interest rate by the end of 2026, which is the rate the Federal Reserve has neither restrictive nor expansionary monetary policy.

Expect long term interest rates, the 10-year Treasury yield, to rise to and then remain around 4.2% in 2026, due to a significant fiscal deficit of over \$2 trillion. The fiscal deficit as a percentage of GDP is expected to increase from 6.5% in fiscal year 2025, to 7.0% in fiscal year 2026. This will keep the 30-year mortgage rate hovering around 6.4% for most of this year if the credit spread remains around the recent historical average of 2.2 percentage points.

	Past results		Annual	Forecasts
	Previous 10-yr. avg	2025	2026	2027
Growth rates:				
Economic growth (% chg GDP)*	2.5%	2.8%	2.4%	2.0%
Inflation (CPI, 12 mth % chg)	3.3%	2.7%	2.5%	2.3%
Unemployment rate (BLS)	4.3%	4.4%	4.6%	4.6%
Federal funds rate (effective)	2.36%	3.64%	3.40%	3.10%
10-year treasury rate	2.84%	4.18%	4.20%	4.20%
10-year-fed funds spread	0.48%	0.54%	0.80%	1.10%

Source data: BLS, BEA, Federal Reserve



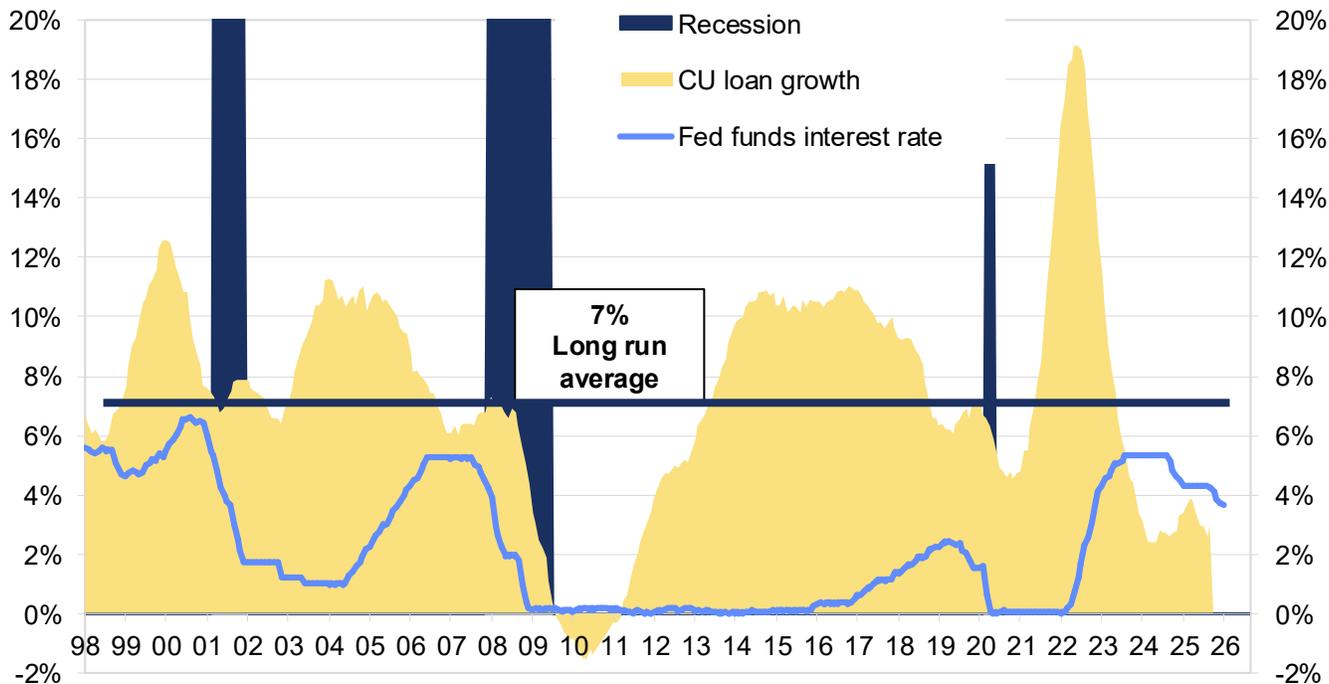
Section two

Total credit union lending

Credit union loan growth rate will accelerate in 2026 due to less loan repayments from the 2022 lending boom.

Total credit union lending

Credit union loan growth vs. fed funds interest rate

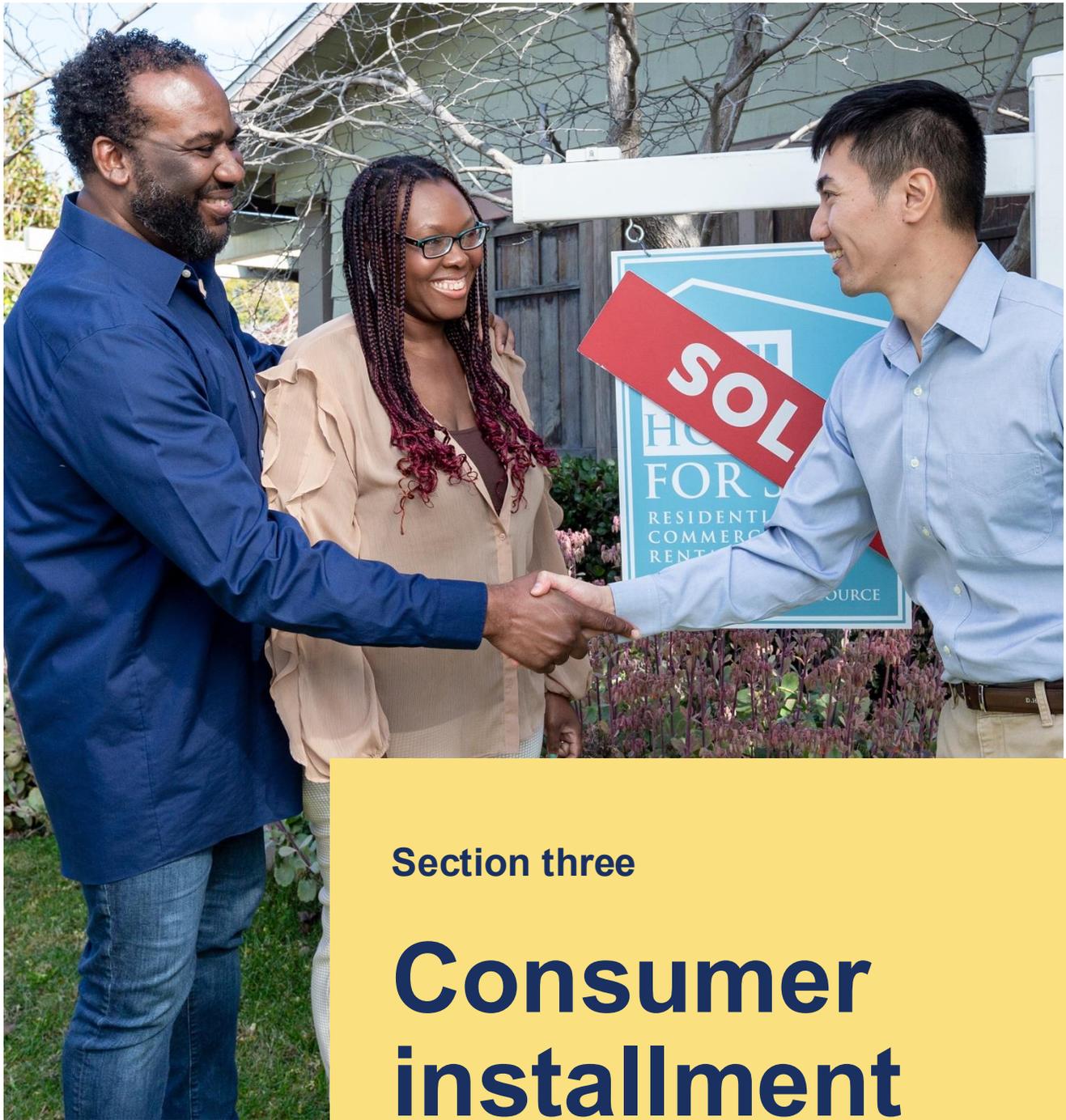


Source: NCUA and TruStage – Economics

Credit union loan balances grow on average 7.0% per year over the long run, but today credit union loan balances are only rising at a 3.0% seasonally-adjusted annual rate (see chart above) due to high interest rates, large loan repayments, and economic uncertainty. However, as short-term interest rates fall another 50 basis points in 2026, and auto loan repayments from the 2022 auto loan boom slow, we are forecasting credit union loan growth to rise to 5.5% in 2026, and 6.5% in 2027.

Federal Reserve chairman Jerome Powell likes to mention the “long and variable lags” of monetary policy during his press conferences. Economists recognize there are at least 10 channels through which lower interest rates impact the real economy. One of them is the growth rate of consumer credit. Short-term interest rates (specifically the fed funds interest rate) has already decreased 1.7 percentage points during the last 16 months. So how do falling short-term interest rates affect credit union loan growth? The figure above shows the relationship between credit union annualized loan growth numbers and the Fed Funds interest rate during the past 28 years.

Periods of falling Fed Funds interest rates, (2000-2004, 2007-2009 and 2019-2020) have a stimulative effect on overall credit union loan growth. A 5-percentage point decrease in the Fed Funds rate historically boosts credit union loan growth by 3.5 percentage points, albeit with a 2-year lag. This is, of course, the goal of today’s less restrictive monetary policy, which is to accelerate the rate of credit creation from below-trend growth to something closer to normal. This will engineer an economic soft landing; reducing inflation to 2% without causing a recession.



Section three

Consumer installment credit

Credit union credit card balances fell 1.9% in September, significantly below is long run average of 5%.

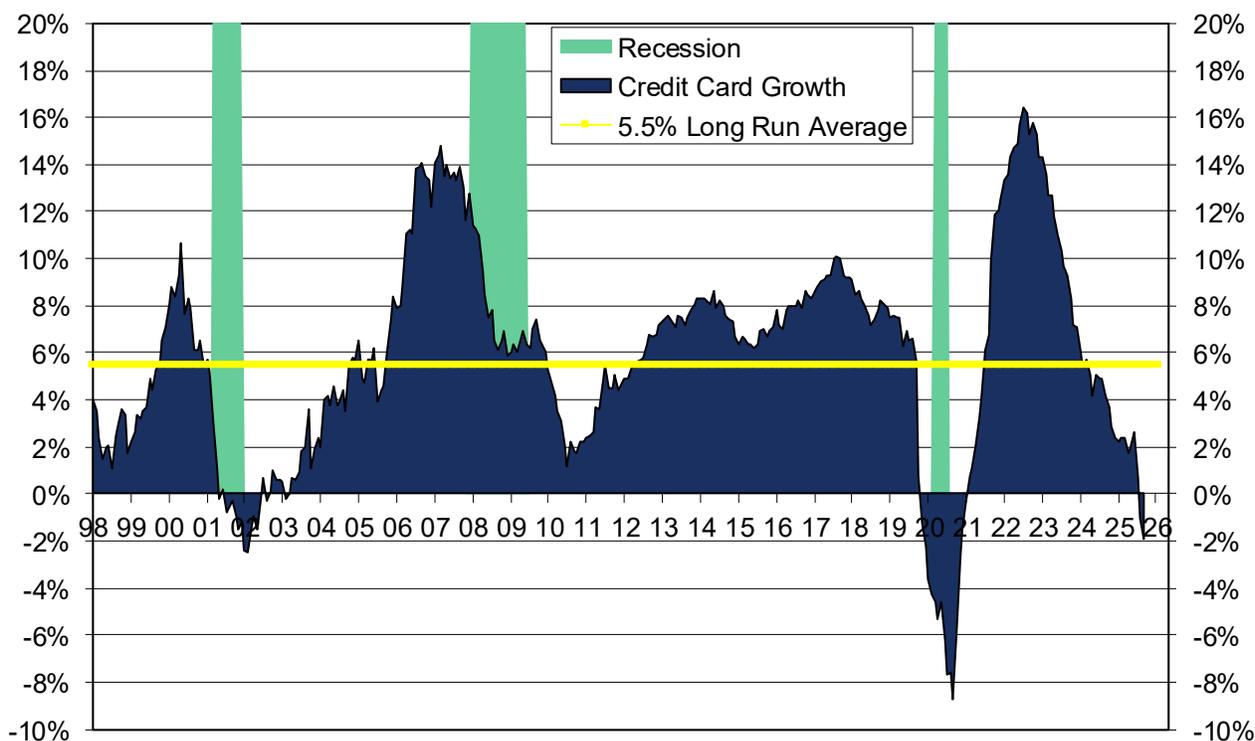
Consumer installment credit

Credit union credit card balances fell 1.9%, on a seasonally adjusted annualized rate in September and below the 5.5% long run average, (see figure below) as higher interest rates discouraged borrowers from carrying a balance and economic uncertainty reduced consumers desire to go further into debt. The slowdown in the growth rate of consumer credit outstanding demonstrates one of the channels of restrictive monetary policy, i.e., high interest rates reducing credit creation.

During the first 9 months of 2025, credit union consumer installment credit fell 1.0%, which is slightly less than the 1.9% drop reported during the first nine months of 2024. Overall credit union loan growth rose by only 3.8% so far this year, which is still better than the 2% growth rate reported in the first nine months of 2024.

For all lenders (banks, credit unions, finance companies) outstanding consumer credit rose by only \$4.2 billion in November, according to the Federal Reserve, which is much lower than the average monthly pace of \$15 billion growth reported during the years 2015 – 2019. This data series is known, however, for its significant volatility. Expect growth in consumer credit to rise in 2026 due to modest job growth, financial markets deregulation and falling interest rates.

Credit union credit card growth
Seasonally-Adjusted annualized growth rate



Source: TruStage – Economics

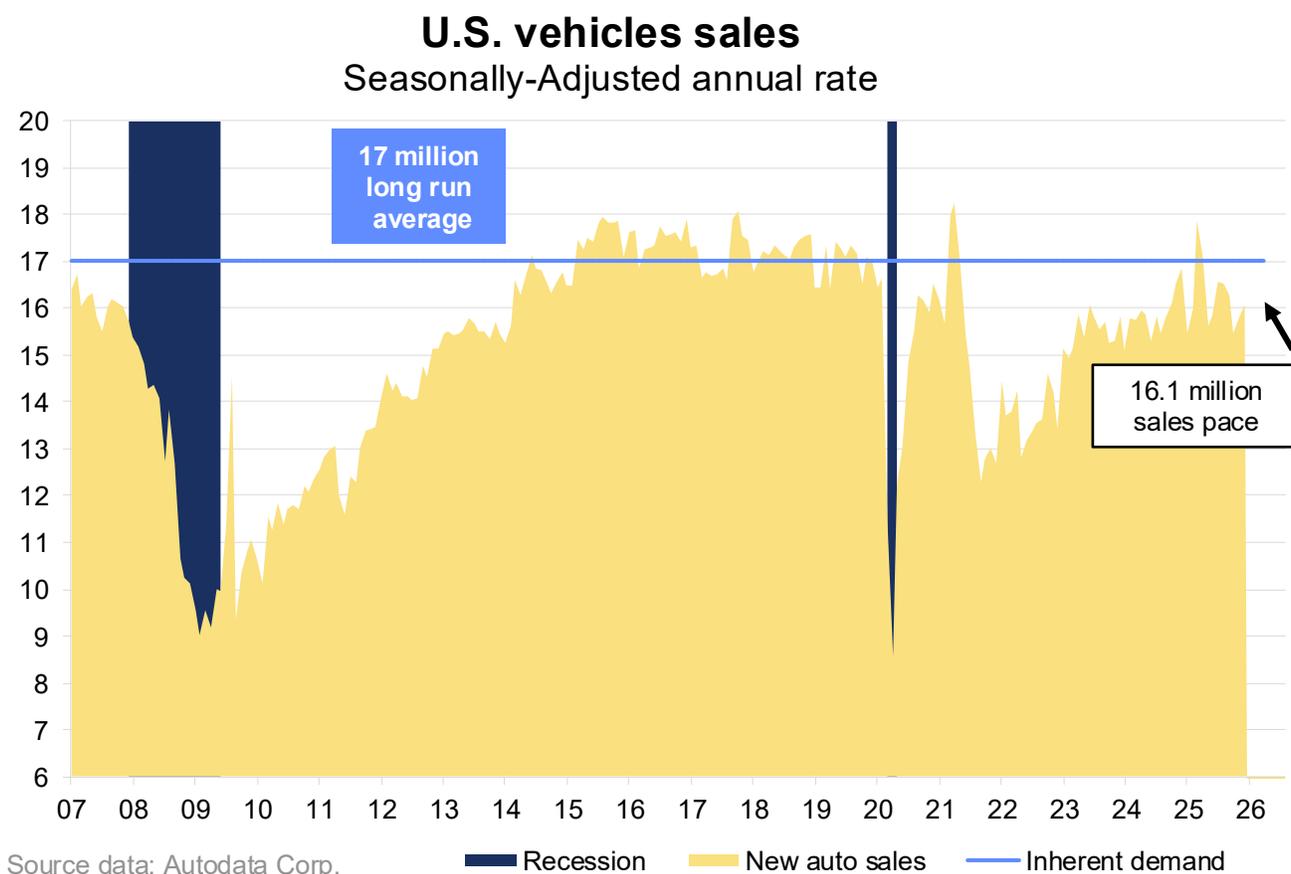


Section four

Vehicle loans

Credit union new-auto loan balances fell 6% during the last year.

Vehicle loans

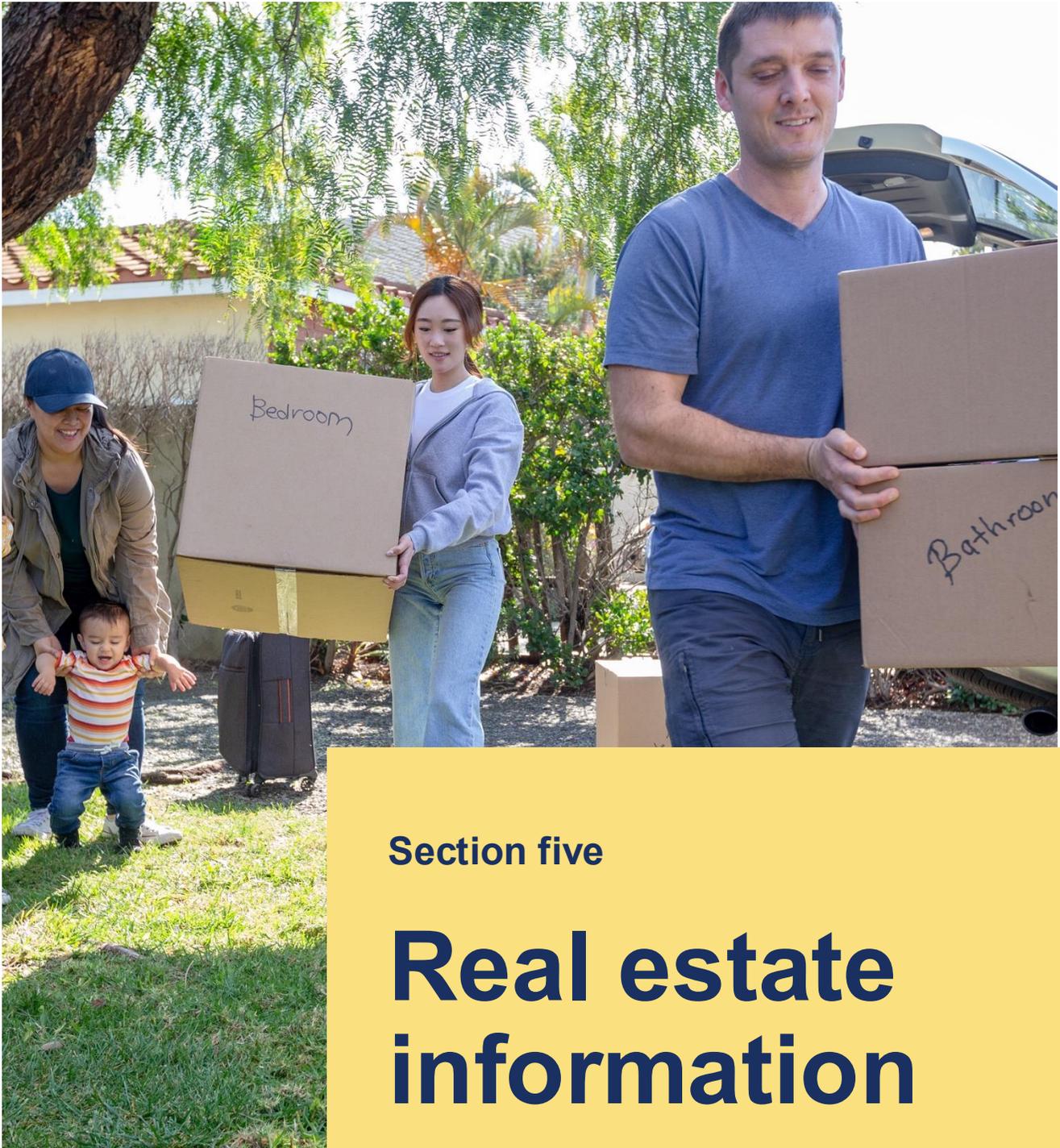


Credit union new-auto loan balances fell 0.5% in the third quarter which was better than the 1.4% drop reported during the third quarter of 2024. Year over year, new-auto loan balances are down 6% due to elevated auto loan repayments caused by the 2022 auto loan boom. On a seasonally-adjusted annualized basis, new-auto loan balances fell 5.1% in September.

Multiple factors are driving the slowdown in credit union new-auto loan growth: First, credit union liquidity pressures have pushed loan-to-savings ratios to an elevated 84%, which caused some credit unions to pull back in lending. Second, manufacturers have increased vehicle incentives and offer low-rate captive financing to entice auto buyers. Third, rising auto loan delinquency and charge off rates have prompted some lenders to tighten credit standards.

The effect of this lending slowdown can be seen in the number of new-auto loans as a percent of members in offering credit unions – the penetration rate – which fell to 6.6% in the third quarter, down from 6.9% last year. But on the bright side, the penetration rate is up from the 6.3% in pre-COVID 2019.

New vehicle sales rose 1.9% in December to 16.1 million units on a seasonally-adjusted annualized sales rate, up from the 15.8 million reported in November (see figure above). December sales were down 4.9% from pace set in December 2024, and below the 17 million considered the healthy auto market equilibrium. Expect new vehicle sales to fall 1% in 2026 compared to 2025, due to tariff-driven rising auto prices, rising labor market risks, and less than average stock market returns.



Section five

Real estate information

The contract interest rate on a 30-year, fixed-rate conventional home mortgage fell to 6.10% in January 2026, down from 6.96% in January 2025.

Real estate information

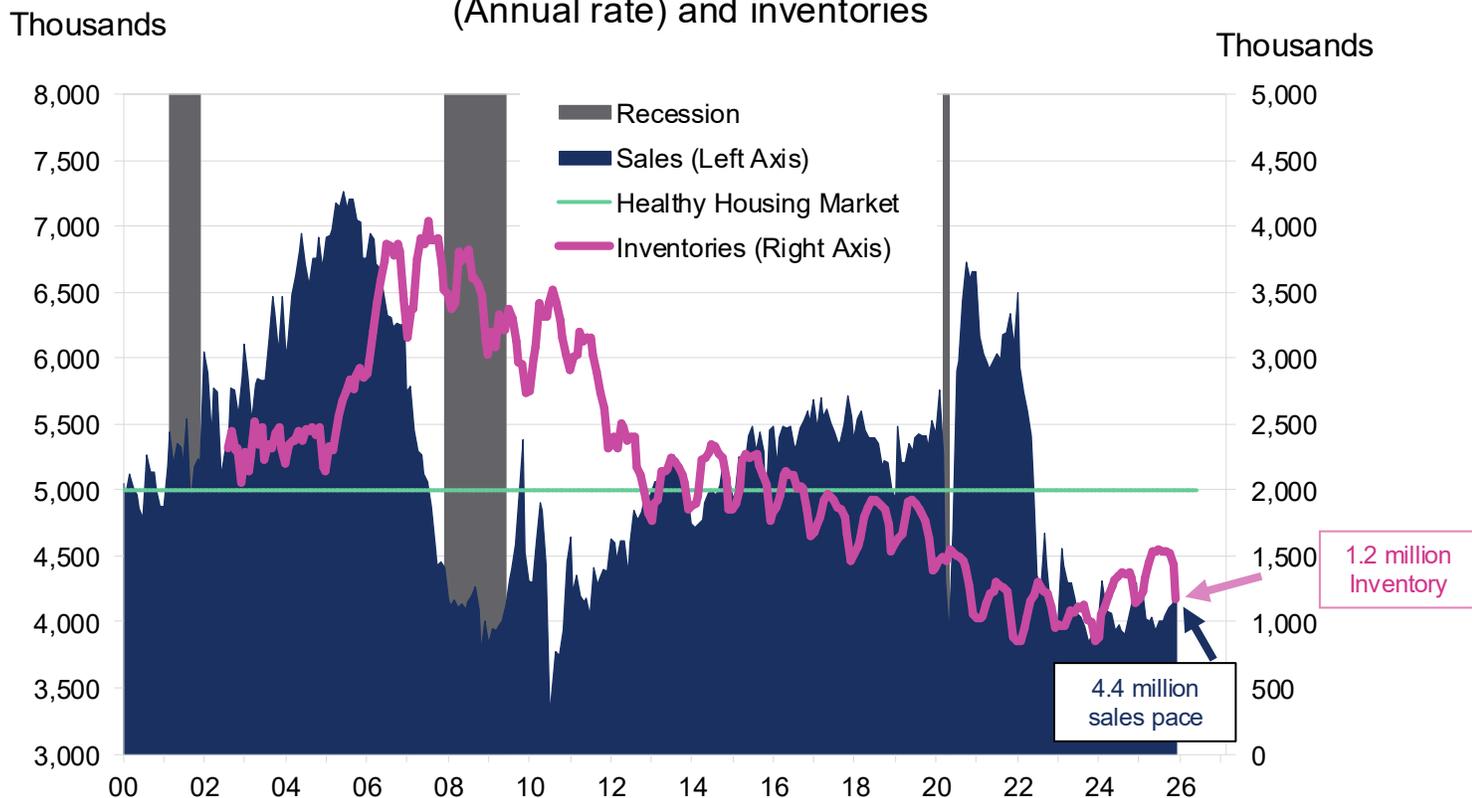
The housing market closed 2025 on a stronger note as existing home sales rose 5% to a 4.35 million seasonally-adjusted annual rate in December from November and rose 1.4% from December 2024 (see figure below). Lower mortgage interest rates and an increase in for-sale inventory appeared to pull more homebuyers into the market. Currently the month's supply of homes on the market has plummeted to 3.3 months, below the six months considered a balanced housing market.

Meanwhile home prices are still rising due to the tight housing market. Median single-family home prices rose 0.4% during the last year according to the National Association of Realtors. Over the long run, however, U.S. home prices rise at an annual pace of 4%. So, with home prices rising only 0.4% and inflation running around 2.8%, real home prices are now falling 2.4% year over year. Housing demand is expected to remain below its long-term trend of five million annual home sales during the next year due to unaffordability issues related to high home prices and high interest rates.

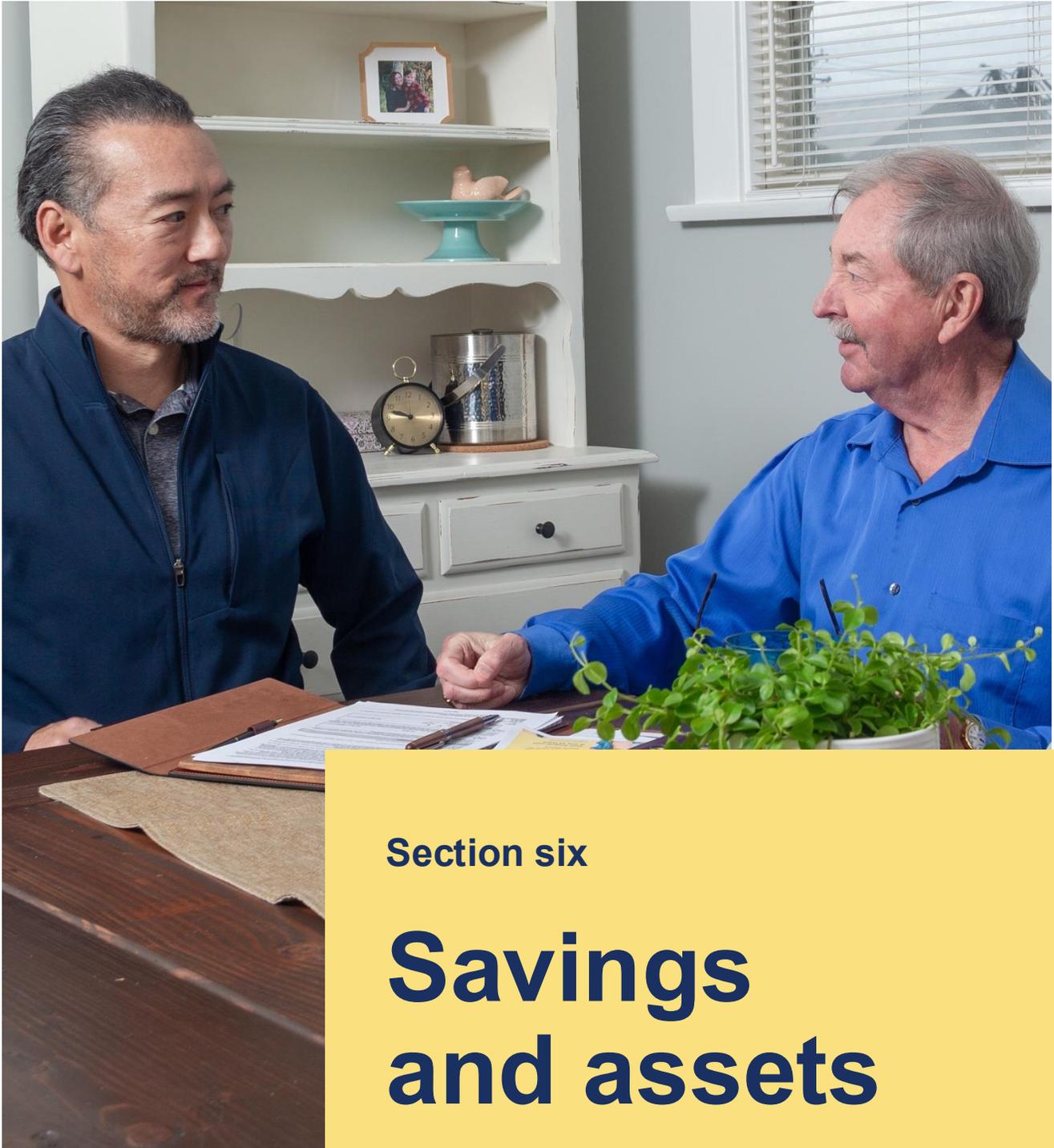
The contract interest rate on a 30-year, fixed-rate conventional home mortgage fell to 6.10% in January 2026, down from 6.19% in December 2025 and 6.96% in January 2025. The 10-year treasury interest rate fell 43 basis points to 4.20% in January 2026 from 4.63% in January 2025 due to the drop in inflation expectations (12 basis points) and real interest rates (31 basis points).

Home prices rose 0.4% in October from September, according to the S&P Cotality Case-Shiller Home Price Index, and 1.4% year-over-year. House price appreciation is expected to decelerate to 1% in 2026 and decline in real (inflation adjusted) terms given the imbalance between median house prices and median incomes.

Existing home sales (Annual rate) and inventories



Source data: National Association of Realtors



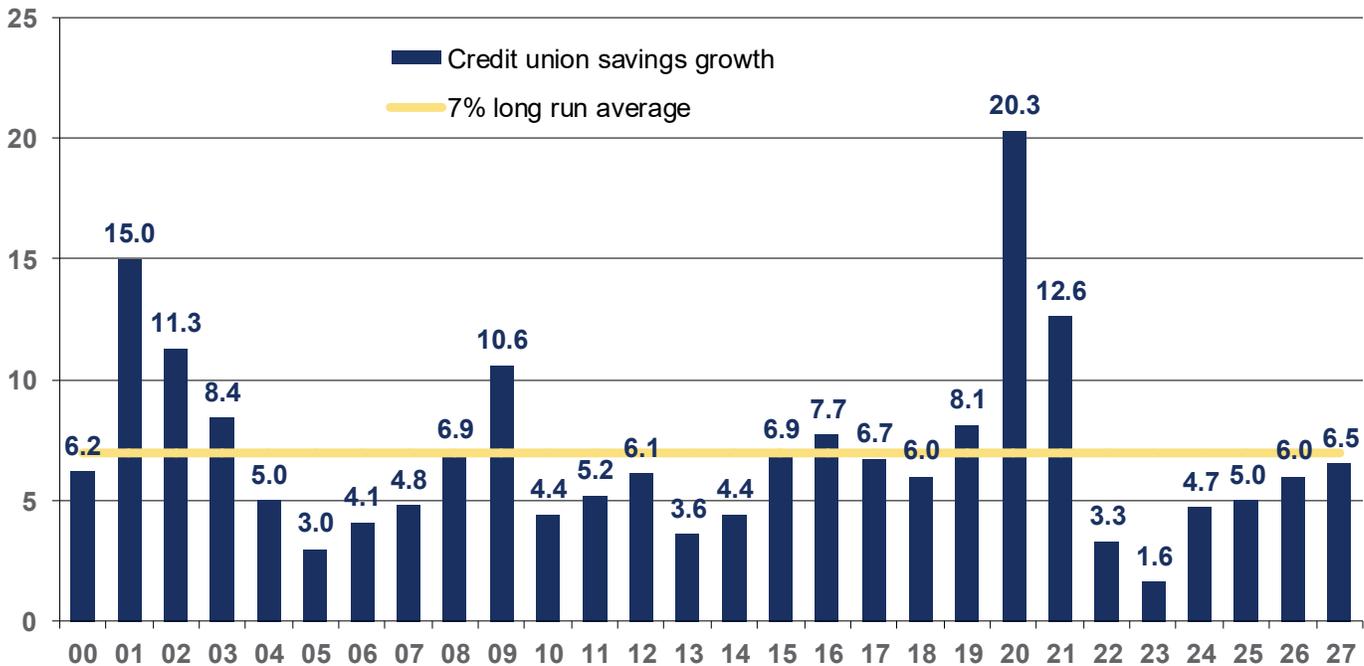
Section six

Savings and assets

Credit union savings-per-member rose 3.0% during the last year, below the long run average of 4.2%.

Savings and assets

Credit union savings growth (Annual percent growth)



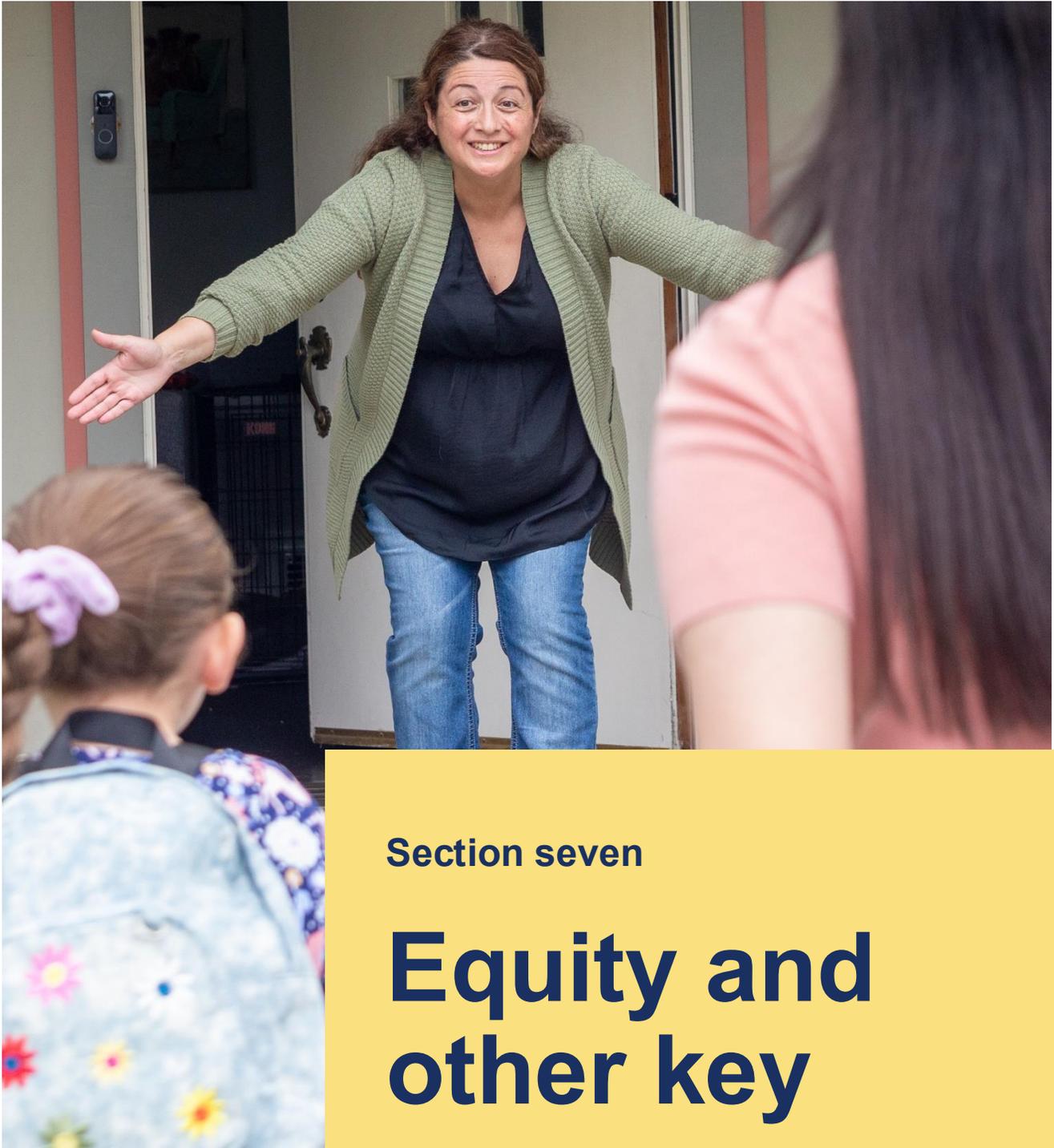
Source: NCUA and TruStage – Economics

Credit union savings balances rose 0.7% in the third quarter of 2025, better than the 0.5% rise reported in the third quarter of 2024, as lower market interest rates made money market mutual funds less rate competitive relative to insured credit union money market deposit accounts. Credit union savings-per-member rose 3.0% during the last year, below the long run average of 4.2%.

During the year ending in the third quarter 2025 savings balances rose 5%, below the long-run annual average of 7% (see figure above). Credit union money market deposit accounts were the fastest growing deposit category with 8.4% growth over the last year, followed by share certificates rising 6.9% and share draft balances rising 4.8%.

The mix of credit union deposits has changed significantly over the last 4 years. Today share certificate balances make up 28.9% of all savings deposits, up from 14.4% in the third quarter of 2021. This shift to higher cost deposits was one factor increasing credit union cost of assets from 0.44% in 2021 to 1.84% today. We expect funding costs to fall in 2026 as the Federal Reserve lowers the fed funds interest rates 0.25% to 0.50%.

We expect credit union savings balances to rise 6% in 2026, below the 7% long run average but better than the 5% reported in 2025, due to rising consumers' real incomes, a rise in the personal savings rate (personal savings as a percentage of disposable personal income), and more competitive credit union deposit interest rates. This additional liquidity will be welcomed by many credit unions who faced tight liquidity conditions in 2025.



Section seven

Equity and other key measures

Credit union loan delinquency rates expected to decline during the next two years.

Equity and other key measures

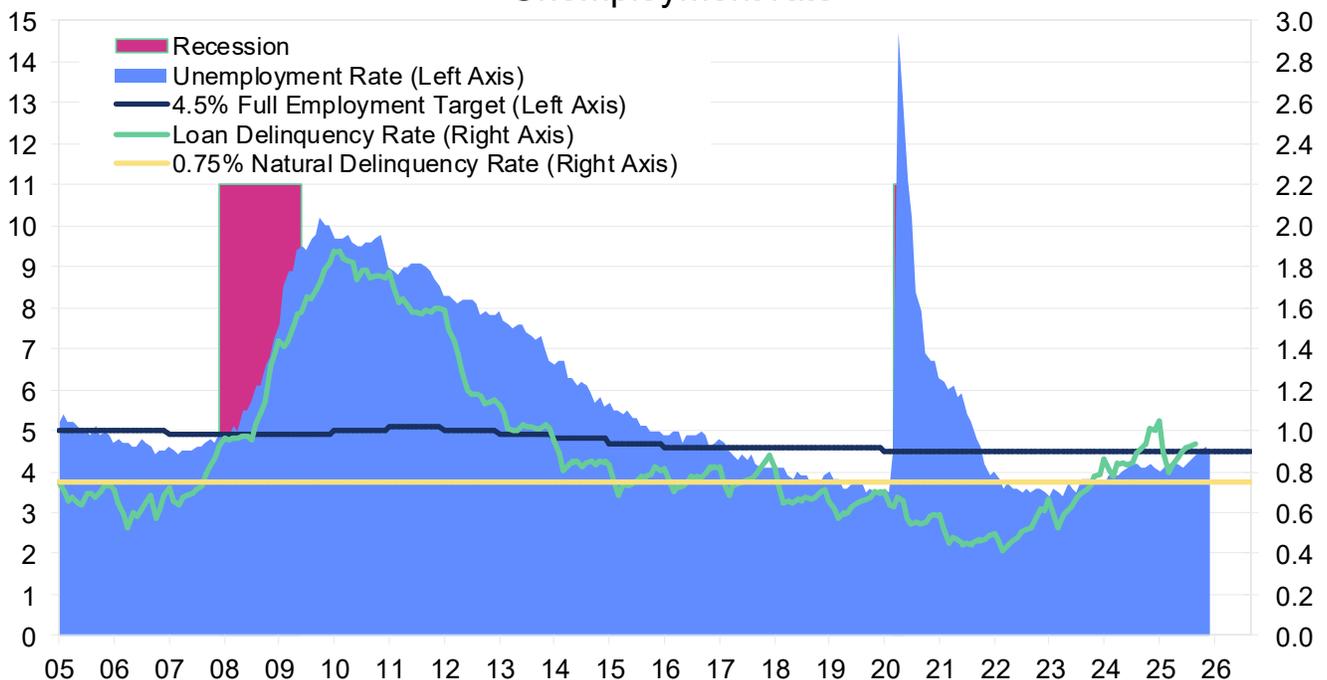
The credit union loan delinquency rate (loans two or more months delinquent as a percent of total loans outstanding) rose to 0.94% in the third quarter of 2025, up from the 0.80% in March which is in line with the traditional seasonal pattern (see figure below).

Delinquency rates typically reach their nadir in any year's first quarter as members use their tax refunds and bonus checks to catch up on any late loan payments. As the year progresses, delinquency rates slowly rise and reach their apex late in the fourth quarter.

Credit union loan delinquency rates have been above their 0.75% long-run natural rate since October 2023 (see figure below). Nine factors explain the above normal loan delinquency numbers during the past 2 years: rising unemployment rates, falling consumer real wages, inflated credit scores during 2022-2023, student loan payment resumption, higher interest rates, high car insurance costs, high rent inflation, walk away auto repos, and a rather large denominator effect due to loan balances rising slower than the dollar amount of delinquent loans.

Expect loan quality measures to improve during the next two years. Loan delinquency rates are expected to fall to 0.85% in 2026 and then to 0.80% in 2027, from the 0.94% posted in 2025. Vintage analysis shows that loans originated in 2022–23—when loan growth was at record highs and credit scores were inflated—have been the primary driver of elevated delinquencies. These vintages are now plateauing and will age out of the loan portfolio. Charge-offs are therefore expected to fall to 0.75% in 2026 and 0.65% in 2027, from the 0.80 reported in 2025, but still above the long-run average of around 0.50%. The denominator effect from improved loan growth will also help lower these ratios.

Credit union delinquency rate versus Unemployment rate



Source: TruStage – Economics



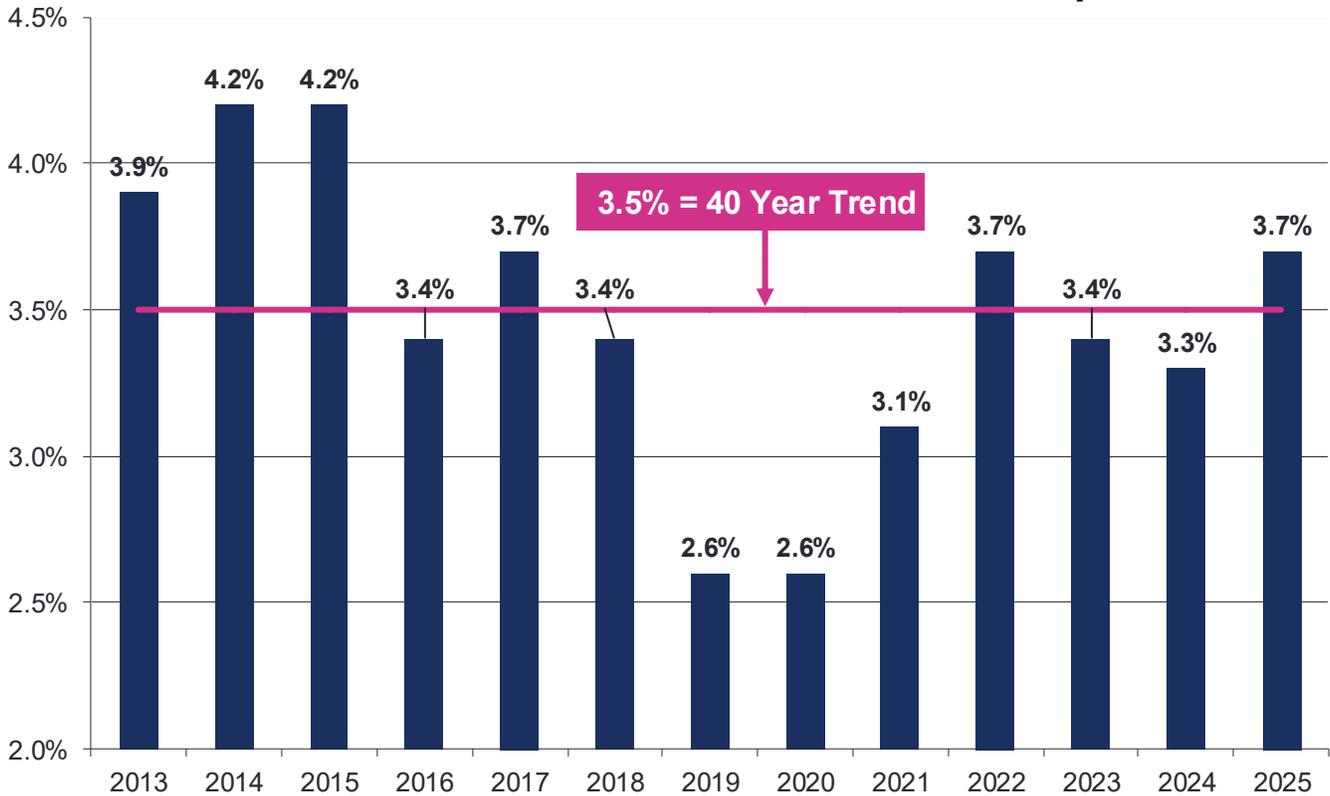
Section eight

Credit unions and members

Credit union consolidation picked up in 2025 as the number of credit unions declined 3.7%.

Credit unions and members

Annual contraction rate in credit union marketplace



Source: America’s Credit Unions and TruStage – Economics

As of September 2025, we estimate 4,419 credit unions were in operation, down 171 from September 2024. Year-to-date the number of credit unions fell by 131, more than the 109–decline reported in the first nine months of 2024. We expect around 170 to 175 credit union mergers in 2026, as many credit unions are merging for competitive advantage rather than financial distress, as indicated by most mergers citing expanded services as the primary reason to merge. Moreover, the cost of competing in digital banking is rising and credit unions are investing in AI-powered financial wellness tools, instant payments, and cybersecurity to stay ahead. Mergers provide the scale and scope of operations to fund these new initiatives.

Credit union consolidation and concentration are expected to rise above their long – run pace over the next few years. Since 1980, the number of credit unions has declined by roughly 3.5% each year (see figure above) but in 2025 they contracted at a 3.7% pace. If we apply the historical 3.5% exponential “decay” rate to the current number of credit unions, 4,419, we should expect at least another 155 credit unions to exit the financial system in 2026. If we forecast out a little further, according to the laws of exponential decay, there will only be 2,167 credit unions in 20 years, half as many as there are today.

Fortunately, credit union assets follow an average annual exponential growth rate of 7%. This means the time that it takes for credit union assets to double (currently \$2.420 trillion) is only 10 years. So, 20 years from now in the year 2045 credit union assets could be 3.9 times bigger than today, or \$9.4 trillion.

Distribution of credit union loans

Estimated \$ (billions) outstanding

Year/ month	Total loans	New auto	Used auto	Total auto	Unsec. ex. CCs	Credit cards	CUCIC	1 st mortgage total	Total other mortgage: 2 nd + HE	Total real estat e	MBLs*
23 03	1,555.2	178.3	323.1	501.4	65.0	75.0	645.0	567.1	113.7	680.9	229.4
23 04	1,565.8	177.9	322.7	500.6	66.2	76.0	649.3	564.7	118.9	683.5	232.9
23 05	1,577.3	177.9	322.9	500.9	67.4	77.3	649.6	568.2	121.5	689.7	238.0
23 06	1,587.6	179.3	326.2	505.5	67.0	77.5	654.2	575.5	120.8	696.3	237.1
23 07	1,598.5	179.5	327.7	507.3	67.9	78.9	658.2	577.4	122.9	700.3	238.6
23 08	1,608.8	179.7	329.0	508.7	68.7	79.5	661.3	580.2	125.9	706.1	241.4
23 09	1,615.9	179.5	329.3	508.8	69.2	79.6	663.9	583.1	128.2	711.3	240.7
23 10	1,622.9	179.3	330.1	509.4	69.8	80.7	663.8	583.4	133.1	714.5	244.6
23 11	1,628.8	178.9	330.0	508.9	70.4	82.0	662.6	584.3	133.7	718.0	246.4
23 12	1,631.5	178.8	328.7	507.4	70.3	83.2	662.6	586.6	135.4	722.0	246.8
24 01	1,629.8	177.4	328.2	505.6	70.2	82.7	660.4	586.1	136.6	722.7	246.7
24 02	1,628.2	175.7	327.9	503.6	69.7	82.0	657.1	586.1	137.7	723.8	247.3
24 03	1,627.1	174.0	326.1	500.2	69.6	81.8	653.6	586.5	139.1	725.6	247.8
24 04	1,633.2	173.2	327.0	500.3	70.3	82.1	656.5	587.2	142.1	729.3	247.4
24 05	1,641.2	173.2	327.3	500.4	70.7	82.6	659.5	590.0	144.8	734.8	246.9
24 06	1,641.4	171.6	325.9	497.5	70.4	82.9	654.6	591.0	145.9	736.9	249.9
24 07	1,646.9	171.0	326.8	497.8	70.7	83.5	656.8	591.4	148.2	739.5	250.6
24 08	1,651.1	169.7	326.7	496.4	70.9	83.6	656.8	593.7	150.9	744.6	249.7
24 09	1,654.2	168.8	324.3	493.1	71.3	83.9	652.2	595.5	152.8	748.3	253.7
24 10	1,660.9	168.7	324.0	492.8	71.9	84.5	652.5	609.1	155.6	764.7	243.7
24 11	1,667.0	168.6	324.2	492.8	72.7	85.0	651.4	611.4	157.8	769.1	246.5
24 12	1,677.1	168.4	323.6	492.0	73.0	87.3	652.7	613.8	160.7	774.5	249.9
25 Q1	1,668.4	165.2	322.0	487.2	70.1	85.1	642.4	602.3	163.4	765.7	181.8
25 Q2	1,695.45	164.5	323.8	488.3	71.2	84.8	644.3	612.1	169.5	781.6	186.5
25 Q3	1,718.23	163.6	324.5	488.1	72.0	85.8	645.9	622.5	196.7	819.1	191.7

* Member business loans

CUCIC = total vehicle loans + unsecured loans + credit card

Distribution of credit union loans

Estimated \$ (billions) outstanding

Year/ month	Total loans	New auto	Used auto	Total auto	Unsec. ex. CCs	Credit cards	CUCI C	1 st mortgag e total	Total other mortgage: 2 nd + HE	Total real estate	MBLs*
23 03	17.1	21.2	16.7	18.2	20.8	15.1	17.9	12.6	39.6	16.4	17.1
23 04	15.9	16.0	14.4	15.0	20.9	15.6	16.4	10.2	40.5	14.5	18.7
23 05	14.3	14.1	12.1	12.8	20.7	15.1	13.9	8.7	40.2	13.1	19.3
23 06	12.5	12.9	10.5	11.3	15.7	13.9	12.0	8.6	33.6	12.2	14.8
23 07	11.5	8.0	9.4	9.0	14.3	14.1	10.6	6.3	30.7	10.0	18.3
23 08	10.4	5.6	8.2	7.3	12.6	13.4	9.7	5.9	28.9	9.4	15.2
23 09	9.0	6.0	6.3	6.2	11.6	12.5	7.7	6.2	26.9	9.4	11.3
23 10	8.2	4.9	5.6	5.3	10.3	12.7	7.2	5.5	25.3	8.6	8.9
23 11	7.4	3.5	5.0	4.5	10.3	11.6	6.1	5.1	25.9	8.4	7.6
23 12	6.5	1.5	3.7	2.9	8.9	10.8	4.1	4.4	24.3	7.6	10.4
24 01	5.9	0.4	2.8	1.9	8.5	10.1	3.2	6.2	23.8	9.1	4.3
24 02	5.4	(0.9)	2.2	1.1	7.2	9.4	2.4	5.1	22.9	8.0	6.2
24 03	4.6	(2.4)	1.0	(0.2)	6.9	9.1	1.4	3.4	22.3	6.6	8.0
24 04	4.3	(2.8)	1.2	(0.2)	6.9	8.1	1.2	3.7	20.4	6.6	6.5
24 05	4.1	(3.0)	1.1	(0.3)	6.4	7.0	1.6	3.4	20.9	6.4	4.3
24 06	3.4	(4.3)	(0.1)	(1.6)	5.1	6.9	0.1	2.7	20.8	5.8	5.3
24 07	3.1	(4.8)	(0.2)	(1.8)	4.1	5.8	(0.0)	2.4	20.6	5.6	4.5
24 08	2.6	(5.6)	(0.7)	(2.4)	3.2	5.2	(0.4)	2.3	19.8	5.5	2.7
24 09	2.4	(6.0)	(1.5)	(3.1)	3.1	5.5	(1.4)	2.1	19.2	5.2	4.3
24 10	2.4	(6.0)	(1.8)	(3.3)	3.4	4.9	(1.7)	4.4	18.6	7.0	(0.2)
24 11	2.4	(5.9)	(1.7)	(3.2)	3.7	4.0	(1.6)	4.6	17.9	7.1	(0.1)
24 12	2.8	(5.8)	(1.5)	(3.0)	3.9	4.9	(1.5)	4.6	18.6	7.3	1.2
25 Q1	3.2	(4.9)	(0.7)	(2.6)	1.4	4.0	(1.4)	3.4	17.6	5.5	11.3
25 Q2	3.3	(4.1)	(0.6)	(1.9)	1.1	2.2	(1.0)	3.6	16.2	6.1	-25.4
25 Q3	4.4	(3.1)	0.0	(1.0)	1.0	2.2	(0.4)	4.5	16.2	9.5	-24.4

* Member business loans

CUCIC = total vehicle loans + unsecured loans + credit card

National monthly credit union aggregates

Yr/mo	Loans (\$ billions)	Assets (\$ billions)	Savings (\$ billions)	Equity (\$ billions)	Members (millions)	Credit unions	Loan/savings ratio	Equity/ asset ratio
23 03	1,555.2	2,245.6	1,919.1	196.4	139.1	4,913	81.0	8.7
23 04	1,565.8	2,253.2	1,905.2	198.5	139.3	4,889	82.2	8.8
23 05	1,577.3	2,253.6	1,896.1	201.5	139.7	4,865	83.2	8.9
23 06	1,587.6	2,252.7	1,906.9	197.8	140.2	4,883	83.3	8.8
23 07	1,598.5	2,240.3	1,888.7	198.0	140.8	4,858	84.6	8.8
23 08	1,608.8	2,251.6	1,893.2	199.3	141.1	4,843	85.0	8.8
23 09	1,615.9	2,263.6	1,904.9	196.9	141.3	4,839	84.8	8.7
23 10	1,622.9	2,252.3	1,893.0	196.5	141.6	4,814	85.7	8.7
23 11	1,627.5	2,267.6	1,897.7	202.5	141.7	4,797	85.8	8.9
23 12	1,631.5	2,290.1	1,910.3	208.9	141.8	4,796	85.4	9.1
24 01	1,629.8	2,290.4	1,903.2	210.3	141.7	4,800	85.6	9.2
24 02	1,628.2	2,317.9	1,934.2	209.4	141.7	4,782	84.2	9.0
24 03	1,627.1	2,342.6	1,964.5	211.7	141.8	4,767	82.8	9.0
24 04	1,633.2	2,320.0	1,952.2	211.3	142.0	4,719	83.7	9.1
24 05	1,641.2	2,329.7	1,969.0	213.7	142.2	4,704	83.4	9.2
24 06	1,641.4	2,332.0	1,956.6	216.8	143.5	4,725	83.9	9.3
24 07	1,646.9	2,324.5	1,948.5	221.3	143.8	4,715	84.5	9.5
24 08	1,651.1	2,353.8	1,968.1	226.2	144.2	4,703	83.9	9.6
24 09	1,654.2	2,346.6	1,964.7	229.0	144.5	4,688	84.2	9.8
24 10	1,660.9	2,357.8	1,979.1	227.5	144.6	4,665	83.9	9.6
24 11	1,667.0	2,368.0	1,998.6	229.0	144.7	4,661	83.4	9.7
24 12	1,667.1	2,366.2	2,000.3	229.7	145.0	4,637	83.8	9.7
25 Q1	1,668.4	2,390.2	2,041.3	231.9	144.5	4,504	81.8	9.7
25 Q2	1,696.1	2,401.5	2,042.0	240.2	145.1	4,460	83.1	9.7
25 Q3	1,718.4	2,420.2	2,053.3	244.9	146.2	4,419	83.7	9.9

Credit union growth rates

Percent change from prior year

Yr/mo	Loans	Assets	Savings	Equity	Members	Credit unions	# of cus. decline	Delinquency rate*
23 03	17.1	4.3	2.0	-1.0	4.3	(3.9)	(220)	0.523%
23 04	15.9	3.8	0.5	3.7	3.9	(4.2)	(212)	0.588%
23 05	14.3	3.8	0.7	3.8	3.8	(4.0)	(205)	0.594%
23 06	12.5	3.8	1.2	2.7	3.8	(3.5)	(179)	0.626%
23 07	11.4	2.1	0.2	0.5	4.3	(3.4)	(172)	0.672%
23 08	10.4	3.1	0.7	2.4	4.1	(4.0)	(201)	0.697%
23 09	9.0	3.6	0.8	5.5	3.3	(3.6)	(179)	0.716%
23 10	8.2	3.3	0.9	6.3	3.2	(4.2)	(198)	0.747%
23 11	7.4	3.4	1.4	6.2	3.1	(3.5)	(173)	0.803%
23 12	6.5	4.0	1.6	8.1	2.9	(3.4)	(167)	0.826%
24 01	5.9	4.0	2.0	6.3	2.6	(3.0)	(150)	0.862%
24 02	5.4	4.9	2.5	8.9	2.3	(2.8)	(136)	0.809%
24 03	4.6	4.3	2.4	7.8	1.9	(3.0)	(146)	0.773%
24 04	4.3	3.1	2.5	7.1	1.8	(3.9)	(193)	0.840%
24 05	4.1	3.7	3.9	7.3	1.7	(3.8)	(184)	0.843%
24 06	3.4	3.5	2.6	9.6	2.4	(3.2)	(158)	0.840%
24 07	3.1	3.7	3.1	11.7	2.1	(3.4)	(164)	0.844%
24 08	2.6	4.5	4.0	13.5	2.2	(2.9)	(140)	0.889%
24 09	2.4	3.7	3.1	16.3	2.3	(3.1)	(151)	0.906%
24 10	2.4	4.7	4.6	15.8	2.2	(3.3)	(160)	0.932%
24 11	2.4	4.4	5.3	13.1	2.2	(2.8)	(136)	1.009%
24 12	2.8	3.3	4.7	10.0	2.3	(3.3)	(159)	1.006%
25 Q1	3.2	2.6	4.4	9.5	2.0	(3.7)	(177)	0.790%
25 Q2	3.9	3.5	4.9	10.7	1.9	(3.4)	(157)	0.900%
25 Q3	4.4	3.7	5.0	10.7	2.0	(3.9)	(177)	0.940%

*Loans two or more months delinquent as a percent of total loans.

Meet Steve Rick



Steve Rick is the Chief Economist for TruStage®. Rick is an economic researcher, analyst and forecaster with expertise in consumer markets and the credit union industry. His forecasts serve as a starting point for client- and firm-level strategic planning by creating a clear understanding of the underlying trends and links between the general economy, the financial services industry and the firm's clients. Rick is a member of the TruStage Financial Advisors Investment Committee, which approves strategy and oversees the firm's investment operations. He is also a member of the firm's Capital Markets Committee which performs ongoing research on the global economy and financial markets and on behalf of institutional and individual investors across the country.

This report on key credit union indicators is based on data from CUNA E&S's Monthly Credit Union Estimates, the Federal Reserve Board and TruStage — Economics. To access this report on the internet, go to www.trustage.com/cu-trends. If you have any questions or comments, or need additional information, please call or [complete this form](#). Thank you.

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