

1963
REPORT OF
OPERATIONS

FEDERAL CREDIT
UNIONS



U.S. DEPARTMENT OF
HEALTH, EDUCATION, AND WELFARE
SOCIAL SECURITY ADMINISTRATION
BUREAU OF FEDERAL CREDIT UNIONS

FEDERAL CREDIT UNION HIGHLIGHTS FOR THE YEAR 1963

Item	Number or amount		Change during year (number or amount)	Percent change ¹	
	1963	1962		1962 to 1963	1953 to 1963
Outstanding charters Dec. 31-----	11,407	11,097	310	2.8	66.4
Number of charters issued-----	622	601	21	3.5	-24.6
Charters canceled-----	312	284	28	9.9	136.4
In liquidation Dec. 31-----	375	386	-11	-2.8	131.5
Number chartered but not yet operating-----	77	79	-2	-2.5	-31.2
Number in operation Dec. 31-----	10,955	10,632	323	3.0	66.5
Membership-----	7,499,747	7,007,630	492,117	7.0	130.4
Shares (millions)-----	\$3,452.6	\$3,020.3	\$432.3	14.3	349.8
Average per member-----	\$460	\$431	\$29	6.7	94.9
Total assets (millions)-----	\$3,916.5	\$3,429.8	\$486.7	14.2	358.5
Loans outstanding Dec. 31 (millions)-----	\$2,911.2	\$2,560.7	\$350.4	13.7	407.2
Loans to members during year (millions)-----	\$4,017.1	\$3,572.5	\$444.6	12.4	318.5
Average size of loan-----	\$753	\$711	\$42	5.9	94.1
Gross income (millions)-----	\$307.8	\$269.2	\$38.6	14.3	447.1
Total expenses (millions)-----	\$120.4	\$106.2	\$14.3	13.4	427.1
Net income before transfer to reserves (millions)-----	\$187.4	\$163.0	\$24.3	14.9	460.8
Regular and special reserves (millions)-----	\$207.9	\$174.3	\$33.6	19.3	694.2
Regular reserve (millions)-----	\$191.4	\$160.4	\$31.0	19.3	671.2
Number paying dividends-----	9,763	9,480	283	3.0	73.5
Amount of dividends paid to members (millions)-----	\$137.2	\$118.7	\$18.5	15.6	507.5
Number paying interest refund-----	2,279	2,053	226	11.0	(²)
Amount of interest refunded to borrowers (millions)-----	\$12.6	\$10.5	\$2.1	20.5	(²)

¹ Based on unrounded data.

² Provision for interest refund enacted in 1954.

FOREWORD

Thrift promotion in Federal credit unions received increasing attention in 1963, and members' savings (shares) soared to a new record high of nearly \$3½ billion at the yearend. The increase in shareholdings in 1963—\$432 million—represented the largest annual increase on record, and this increase for one year alone exceeded the total amount of shares outstanding after the first 16 years of operation of the Federal credit union program.

Federal credit union officials are to be commended for this achievement. They should continue their efforts to stimulate savings for a number of reasons. An upsurge in savings will benefit the members and the credit unions by providing greater financial security to the members, and at the same time furnishing the additional capital that will be needed to meet the heavy loan demand that is anticipated for the years immediately ahead.

The Bureau's Thrift Promotion Program was started in 1963 to encourage savings, as the name implies. Many of the Federal credit unions had an outstanding record in this area during 1963. The program will continue in 1964, and it is my hope that many more Federal credit unions will qualify this year for the Bureau's Thrift Honor Award.



J. DEANE GANNON,
Director

U.S. DEPARTMENT OF HEALTH, EDUCATION, AND WELFARE

ANTHONY J. CELEBREZZE, *Secretary*
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BUREAU OF FEDERAL CREDIT UNIONS

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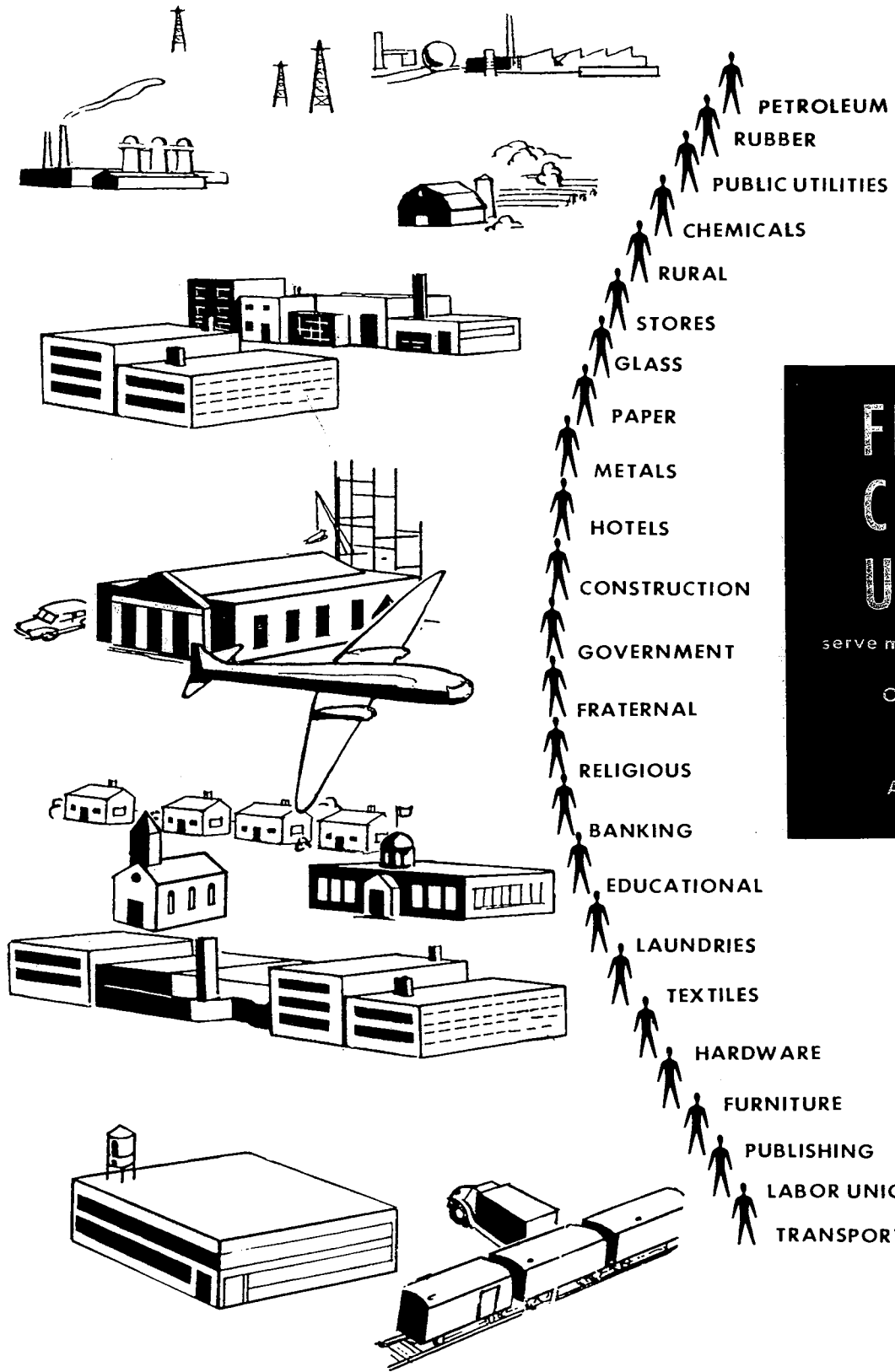
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II-B	Francis A. Maguire	Room 207, Blackstone Bldg., 112 Market St., Harrisburg, Pa., 17101	Delaware, Pennsylvania
III	Harold B. Wright	700 East Jefferson St., Charlottesville, Va., 22901	District of Columbia, Kentucky, Maryland, North Carolina, Puerto Rico, Virgin Islands, Virginia, West Virginia
IV	James T. Coats	Room 404, 50 7th St. NE., Atlanta, Ga., 30323	Alabama, Canal Zone, Florida, Georgia, Mississippi, South Carolina, Tennessee
V	Richard A. Walch	Room 712, 433 West Van Buren St., Chicago, Ill., 60607	Illinois, Indiana, Michigan, Ohio, Wisconsin
VI	Thornton L. Miller	560 Westport Road Kansas City, Mo., 64111	Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Montana, Nebraska, North Dakota, South Dakota, Utah, Wyoming
VII	Buford B. Lankford	1114 Commerce St. Dallas, Tex., 75202	Arkansas, Louisiana, New Mexico, Oklahoma, Texas
IX	Erdis W. Smith	Federal Office Bldg. 50 Fulton St. San Francisco, Calif., 94102	Alaska, Arizona, California, Guam, Hawaii, Nevada, Oregon, Washington

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I.	James M. Gratto.....	William M. O'Brien.....	Room 423, 120 Boylston St., Boston, Mass. 02116	Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.
II-A.	Reuben Lansky.....	Gordon Johnson.....	Room 1200, 42 Broadway, New York, N.Y., 10004	New York (except Long Island and Staten Island).
II-B.	Richard A. Walch.....	Wm. B. Covington.....	Room 1200, 42 Broadway, New York, N.Y., 10004	New Jersey, New York (Long Island and Staten Island only).
II-C.	Francis A. Maguire.....	Stephen Pirk.....	Room 207, Blackstone Bldg. 112 Market St., Harris- burg, Pa., 17101	Delaware, Pennsylvania.
III.	Harold B. Wright.....	Vacancy.....	700 East Jefferson St., Charlottesville, Va., 22901	District of Columbia, Kentucky, Maryland, North Carolina, Puerto Rico, Virginia, Virgin Islands, West Virginia.
IV.	James T. Coats.....	J. Theodore Rutland.....	Room 404, 50 7th St. NE., Atlanta, Ga., 30323	Alabama, Canal Zone, Florida, Georgia, Mississippi, South Carolina, Tennessee.
V.	Robert W. Seay.....	Francis J. Franzen.....	Room 712, 433 West Van Buren St., Chicago, Ill., 60607	Illinois, Indiana, Michigan, Ohio, Wisconsin.
VI.	Thornton L. Miller.....	Vacancy.....	560 Westport Road, Kansas City, Mo., 64111	Colorado, Idaho, Iowa, Kansas, Minnesota, Missouri, Mon- tana, Nebraska, North Dakota, South Dakota, Utah, Wyo- ming.
VII.	Buford B. Lankford.....	W. C. Johnson.....	1114 Commerce St., Dallas, Tex., 75202	Arkansas, Louisiana, New Mex- ico, Oklahoma, Texas.
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**FEDERAL
CREDIT
UNIONS**

serve many different groups

OCCUPATIONAL
RESIDENTIAL
ASSOCIATIONAL

FEDERAL CREDIT UNIONS, 1934-63

Federal credit unions are cooperative associations organized in accordance with the Federal Credit Union Act "to promote thrift among their members and create a source of credit for provident and productive purposes." Membership is limited to a group of persons having a common bond of association, occupation, or residence. Federal credit unions are chartered, examined, and supervised by the Bureau of Federal Credit Unions. The Bureau's operating expenses are borne by the Federal credit unions; the Bureau receives no direct appropriation of public funds.

Members' shareholdings are not insured by any agency of the Government.

Greater emphasis on promotion of thrift characterized the operations in Federal credit unions in 1963. Impressive gains were made in all major areas. Total assets and shares recorded increases in excess of 14 percent, and the dollar gains—\$487 million and \$432 million, respectively—were the highest on record for any single year. The increase in loans outstanding—\$350 million—was exceeded only in 1960, and the \$4 billion loaned to members during 1963 was an all-time high. Membership, at 7½ million, increased 492,000 (7 percent) during the year, and membership participation moved up from 55.8 percent at the end of 1962 to 56.6 percent a year later.

The 10,955 Federal credit unions in operation at the end of 1963 held \$3.9 billion in assets, of which \$2.9 billion was in loans outstanding, and the members had savings of nearly \$3.5 billion in the credit unions as the year ended. Federal credit unions made a record 5.3 million loans in 1963, and the average loan of \$753 was \$42 more than the average loan made a year earlier.

The Federal Credit Union Act was amended by approval on October 17, 1963, of Public Law 88-150 (77 Stat. 270) to permit a Federal credit union to have a manager other than the treasurer, and to hold its annual meeting at any time during the months of January, February, and March.

TABLE 1.—Selected data on Federal credit union operations as of December 31, 1934-63¹

Year	Number of operating Federal credit unions	Number of members	Assets	Shares	Loans outstanding
1934 ²	39	3,240	\$23,300	\$23,100	\$15,400
1935	772	119,420	2,372,100	2,228,400	1,834,200
1936	1,751	309,700	9,158,100	8,510,900	7,343,800
1937	2,313	483,920	19,264,700	17,649,700	15,695,300
1938	2,760	632,050	29,629,000	26,876,100	23,830,100
1939	3,182	850,770	47,810,600	43,326,900	37,673,000
1940	3,756	1,127,940	72,530,200	65,805,800	55,818,300
1941	4,228	1,408,880	106,052,400	97,208,900	69,484,700
1942	4,145	1,356,940	119,591,400	109,822,200	43,052,500
1943	3,938	1,311,620	127,329,200	117,339,100	35,376,200
1944	3,815	1,306,000	144,365,400	133,677,400	34,438,400
1945	3,757	1,216,625	153,103,120	140,613,962	35,155,414
1946	3,761	1,302,132	173,166,459	159,718,040	56,800,937
1947	3,845	1,445,915	210,375,571	192,410,043	91,372,197
1948	4,058	1,628,339	258,411,736	235,008,368	137,642,327
1949	4,495	1,819,606	316,362,504	285,000,934	186,218,022
1950	4,984	2,126,823	405,834,976	361,924,778	263,735,838
1951	5,398	2,463,898	504,714,580	457,402,124	299,755,775
1952	5,925	2,853,241	662,408,869	597,374,117	415,062,315
1953	6,578	3,255,422	854,232,007	767,571,092	573,973,529
1954	7,227	3,598,790	1,033,179,042	931,407,456	631,970,336
1955	7,806	4,032,220	1,267,427,045	1,135,164,876	863,042,049
1956	8,350	4,502,210	1,529,201,927	1,366,258,073	1,049,188,549
1957	8,735	4,897,689	1,788,768,332	1,589,190,585	1,257,319,328
1958	9,030	5,209,912	2,034,865,575	1,812,017,273	1,379,723,727
1959	9,447	5,643,248	2,352,813,400	2,075,055,019	1,666,525,512
1960	9,905	6,087,378	2,669,734,298	2,344,337,197	2,021,463,195
1961	10,271	6,542,603	3,028,293,938	2,673,488,298	2,245,223,299
1962	10,632	7,007,630	3,429,804,503	3,020,274,340	2,560,721,896
1963	10,955	7,499,747	3,916,541,104	3,452,615,166	2,911,159,474

¹ Data for 1934-44 on membership, assets, shares, and loans outstanding are partly estimated.

² First charter approved Oct. 1, 1934.

NUMBER OF FEDERAL CREDIT UNIONS

New charters—The downward movement since 1959 in new Federal charters was reversed in 1963, when 622 charters were issued, 21 more than in 1962. California led the States with 68 new charters in 1963, followed by Illinois with 52 and Pennsylvania with 50.

TABLE 2.—Changes in number of Federal credit unions, 1934-63

Year	Number of charters			Number of charters outstanding at end of year			Charters canceled per 1,000 potential cancellations ¹
	Issued	Canceled	Net change	Total	Inactive credit unions	Operating credit unions	
1934 ²	78		78	78	39	39	0
1935	828		828	906	134	772	0
1936	956	4	952	1,858	107	1,751	4.4
1937	638	69	569	2,427	114	2,313	37.1
1938	515	83	432	2,859	99	2,760	34.2
1939	529	93	436	3,295	113	3,182	32.5
1940	666	76	590	3,885	129	3,756	23.1
1941	583	89	494	4,379	151	4,228	22.9
1942	187	89	98	4,477	332	4,145	20.3
1943	108	321	-213	4,264	326	3,938	71.7
1944	69	285	-216	4,048	233	3,815	66.8
1945	96	185	-89	3,959	202	3,757	45.7
1946	157	151	6	3,965	204	3,761	38.1
1947	207	159	48	4,013	168	3,845	40.1
1948	341	130	211	4,224	166	4,058	32.4
1949	523	101	422	4,646	151	4,495	23.9
1950	565	83	482	5,128	144	4,984	17.9
1951	533	75	458	5,586	188	5,398	14.6
1952	692	115	577	6,163	238	5,925	20.6
1953	825	132	693	6,856	278	6,578	21.4
1954	852	122	730	7,586	359	7,227	17.8
1955	777	188	589	8,175	369	7,806	24.8
1956	741	182	559	8,734	384	8,350	22.3
1957	662	194	468	9,202	467	8,735	22.2
1958	586	255	331	9,533	503	9,030	27.7
1959	700	270	430	9,963	516	9,447	28.3
1960	685	274	411	10,374	469	9,905	27.5
1961	671	265	406	10,780	509	10,271	25.5
1962	601	284	317	11,097	465	10,632	26.3
1963	622	312	310	11,407	452	10,955	28.1

¹ Cancellations during year in relation to number of charters outstanding at beginning of year.

² First charter approved Oct. 1, 1934.

Liquidations.—The 312 charters canceled in 1963 represented the largest number of cancellations in any of the past 20 years, and, in relation to charters outstanding, the largest number since 1948—except in 1959, when about the same proportion (2.8 percent) were canceled. Cancellations in 1963 resulted from mergers with other Federal credit unions or conversions to State charters—10 each—and revocations of 16 charters in credit unions that did not commence operations within 12 months of the date the charter was approved. Liquidation was completed and the charters were canceled in the remaining 276 groups. Nearly one-half of these groups liquidated because of loss of their field of membership through plant closings, or excessive employee turnover; another one-third liquidated because management was inadequate; and the remainder closed operations for a number of other reasons, including inability to obtain officials, or because credit union or savings and loan services were otherwise available.

TABLE 3.—Liquidations of Federal credit unions, 1934-63

Item	Liquidations completed		
	1934-63	1962	1963
Number of Federal credit unions	4,112	253	276
Paid 100 percent or more	3,225	208	227
Paid less than 100 percent	887	45	49
Number of members	489,811	47,565	44,818
Received 100 percent or more	395,340	40,506	38,461
Received less than 100 percent	94,471	7,059	6,357
Amount of shares	\$57,810,580	\$10,709,588	\$9,302,260
Repaid 100 percent or more ¹	\$51,809,293	\$9,800,446	\$8,805,021
Repaid less than 100 percent ²	\$6,001,287	\$909,142	\$497,239

¹ In addition, dividends were paid on some of these shares as follows: 1934-63, \$3,663,594; 1962, \$822,511; 1963, \$729,430.

² The losses on these shares were as follows: 1934-63, \$1,084,081; 1962, \$114,885; 1963, \$110,336.

Of the 15,993 Federal charters issued since October 1, 1934, a total of 4,112, or 25.7 percent, had completed liquidation as of December 31, 1963. About 1 cancellation in 5 resulted in some loss to the members, with total losses amounting to \$1.1 million and the average loss amounting to \$11.48 per member. Seventy-eight percent of the Federal credit unions that have liquidated did so at no loss to the members, and in some of these groups, the members received a liquidating dividend in addition to full repayment of their savings. The 395,000 members in the groups that paid 100 percent or more received 107.1 percent of their shares, on the average, when the credit unions liquidated. (See table 3).

The 276 Federal credit unions that completed liquidation in 1963 are distributed by size of the members' shareholdings at commencement of liquidation, and by number of members, as follows:

Classification	Paid less than 100 percent	Paid 100 percent or more	Total	
			Number	Cumulative percentage
Total	49	227	276	
Amount of shares:				
Less than \$1,000	13	20	33	12.0
\$1,000-\$4,999	13	64	77	39.8
\$5,000-\$9,999	9	38	47	56.9
\$10,000-\$24,999	6	40	46	73.5
\$25,000-\$49,999	8	29	37	86.9
\$50,000-\$99,999	--	16	16	92.7
\$100,000 or more	--	20	20	100.0
Number of members:				
Under 50	12	55	67	24.3
50-99	16	63	79	52.9
100-149	7	48	55	72.8
150-249	8	21	29	83.3
250-499	5	28	33	95.3
500-749	1	8	9	98.5
750-999	--	--	0	98.5
1,000 and over	--	4	4	100.0

More than half of these groups had shares of less than \$10,000 and fewer than 100 members, and nearly three-fourths had shares below \$25,000 and membership below 150. Mem-

bers in some of the smallest groups received less than a full return of their shareholdings, but all 36 of the groups with shares of \$50,000 or more returned at least 100 percent of the members' savings at liquidation.

Number operating.—Increases in 43 jurisdictions and small declines in 6 resulted in a net increase of 323 operating groups in 1963. In 6 other areas, the number remained unchanged, but in 1 of these—Michigan—an uninterrupted downward trend since 1956 was halted in 1963. Three States in the Midwest—Illinois, Indiana, and Ohio—together accounted for more than one-fourth of the net increase in operating groups; other notable increases occurred in such scattered areas as California, Pennsylvania, and Texas, while Delaware's increase of 12 operat-

ing groups during 1963 represented a large relative increase—29 percent.

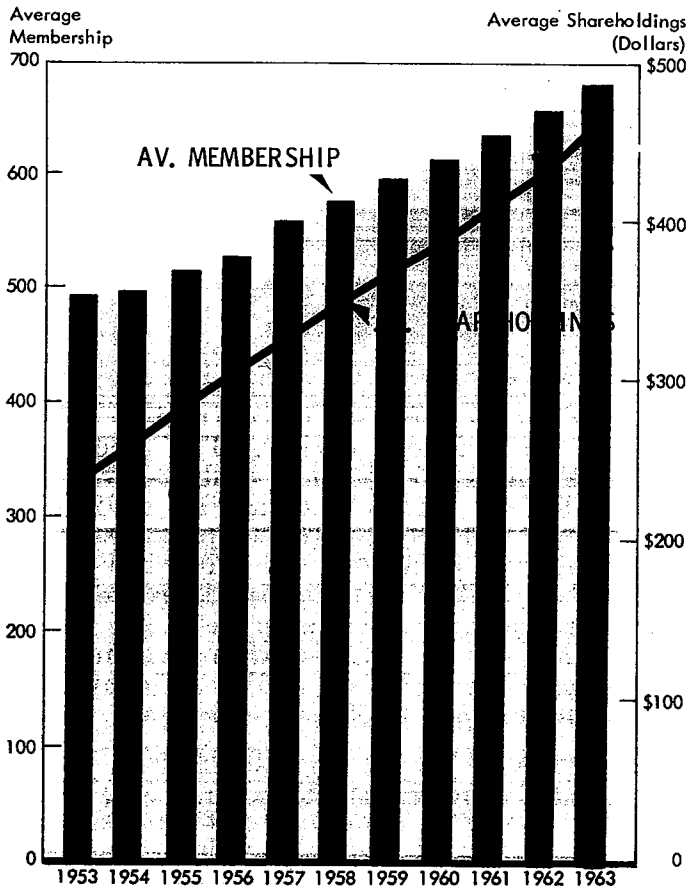
The distribution of operating groups among the 3 major type-of-membership categories remained unchanged—83 percent of the operating Federal credit unions are classified in the "Occupational" category, 15 percent are in "Associational", and 2 percent in the "Residential" group. Federal credit unions operating among government employee groups increased in 1963 for the category as a whole, but there was a slight decline in the number of military groups. Declines also occurred in Transportation, where railroad, bus, and truck transportation all recorded fewer operating Federal credit unions in 1963 than in 1962.

MEMBERSHIP

Increasing by almost half a million, or 7 percent, in 1963, membership in Federal credit unions stood at 7½ million at the yearend. One State—California—passed the 1-million mark in membership for the first time. (See table 17).

CHART A

AVERAGE MEMBERSHIP PER FEDERAL CREDIT UNION, AND AVERAGE SHAREHOLDINGS PER MEMBER, DECEMBER 31, 1953-63



Membership in government employee groups topped 2 million for the first time, and

all type-of-membership groups except "other associational", "utilities", and "hotels" recorded increases, in 1963. (See table 18).

SIZE OF FEDERAL CREDIT UNIONS

As the program matures, credit unions continue to grow. More than half of the Federal credit unions now have assets in excess of \$100,000, which is an arbitrary dividing line between the "small" and "large" groups. At the end of 1963, 49.4 percent of the operating groups had assets of less than \$100,000 and 50.6 percent had assets of \$100,000 or more, with about 1 in 6 (16.9 percent) in the \$500,000 and over size class. Ten years ago, only 30 percent of the credit unions were in the \$100,000 and over asset size group, and only 1 in 20 had assets in excess of half a million dollars. (See table 4).

TABLE 4.—Percentage distribution of all operating Federal credit unions, by amount of assets, 1945-63¹

Year	Number of Federal credit unions	Percent of Federal credit unions with assets of—				
		Less than \$10,000	\$10,000—\$99,999	\$100,000—\$499,999	\$500,000—\$999,999	\$1,000,000 or more
1945	3,757	35.8	55.2	8.5	0.3	0.2
1946	3,761	32.6	56.5	10.3	.4	.2
1947	3,845	28.6	57.7	12.8	.7	.2
1948	4,058	26.2	56.7	14.7	1.3	.2
1949	4,495	26.5	55.5	16.2	1.5	.3
1950	4,984	25.9	52.8	19.0	1.8	.5
1951	5,398	23.0	53.2	20.9	2.2	.7
1952	5,925	21.5	50.8	23.8	2.7	1.2
1953	6,578	20.5	49.3	24.9	3.6	1.7
1954	7,227	19.6	48.6	25.5	4.3	2.0
1955	7,806	17.2	48.5	26.9	4.9	2.5
1956	8,350	15.4	47.3	28.9	5.2	3.2
1957	8,735	13.8	45.9	30.9	5.5	3.9
1958	9,030	13.1	44.6	31.7	6.2	4.4
1959	9,447	12.7	42.8	32.5	6.9	5.1
1960	9,905	12.4	41.6	32.7	7.6	5.7
1961	10,271	11.6	41.2	32.9	7.9	6.4
1962	10,632	11.1	40.0	33.4	8.3	7.2
1963	10,955	10.5	38.9	33.7	8.8	8.1

¹ Based on data for all Federal credit unions in operation as of Dec. 31. For data for 1935-44 (based on number of Federal credit unions reporting), see 1955 Report of Operations, table 3, p. 4.

A size distribution of the groups in operation at the end of 1963, based on membership, is shown in the following tabulation:

Membership size (number of accounts)	Number of credit unions	Total assets			Loans outstanding		
		Amount (thousands)	Percentage distribution	Percentage change from Dec. 31, 1962	Amount (thousands)	Percentage of total assets	Percentage change from Dec. 31, 1962
Total	10,955	\$3,916,541	100.0	14.2	\$2,911,159	74.3	13.7
Under 50	217	675	(1)	8.9	364	54.0	28.7
50-99	1,144	15,902	1.4	6.9	10,378	65.3	6.2
100-149	1,377	43,124	1.1	9.2	30,937	71.7	8.1
150-249	2,057	128,629	3.3	8.8	98,914	78.0	7.6
250-499	2,612	384,227	9.8	9.0	279,353	72.7	8.1
500-749	1,179	357,912	9.1	9.1	261,435	73.0	9.3
750-999	584	263,365	6.7	6.5	194,433	73.8	5.8
1,000-2,499	1,247	1,062,962	27.1	11.8	788,526	74.2	10.9
2,500-4,999	379	800,880	20.5	14.0	593,979	74.2	13.6
5,000-9,999	121	441,067	11.3	14.2	342,504	77.7	11.8
10,000 and over	38	417,728	10.7	44.3	315,336	75.5	48.0

Membership	Shares		
	Number	Average per FCU	Percentage change from Dec. 31, 1962
Total	7,499,747	685	56.6
Under 50	7,759	36	7.9
50-99	88,455	77	28.1
100-149	171,056	124	38.6
150-249	404,777	197	42.7
250-499	929,028	356	50.5
500-749	723,610	614	57.0
750-999	505,160	365	61.2
1,000-2,499	1,900,746	1,524	60.4
2,500-4,999	1,306,172	3,446	67.4
5,000-9,999	808,574	6,682	62.7
10,000 and over	654,410	17,221	57.3

¹ Less than 0.05 percent.
 Note: Computations based on unrounded data.

As would be expected, the distribution of credit unions by membership size is skewed, just as it is for asset size. Average membership, based on the arithmetic mean, is 685 for Federal credit unions in operation December 31, 1963; average (median) membership is only 315, however. That is, one-half of the operating groups had fewer than 315 members and one-half had more than 315 members at the end of 1963.

Federal credit unions with 1,000 or more members held 70 percent of the total assets, but represented only 16 percent of the number in operation at the end of 1963. The 38 groups with 10,000 or more members, or 0.3 percent of all operating groups, held more than 10 percent of the assets, while, at the other extreme, 43 percent of the operating groups (those with fewer than 250 members) held only 5 percent of the total assets on December 31, 1963.

ASSETS

A 14.2-percent rise in total assets in 1963, though not a record, bettered the relative increase in 1962—13.3 percent—but the amount of increase—\$486.7 million—was the largest dollar gain for any single year since the program began in 1934. The dollar increase in

1963, in fact, was more than the entire amount accumulated during the first 16 years of operation of the Federal program.

California's Federal credit unions held \$600 million in assets, or 15.4 percent of the total, nearly double the amount held by Michigan, the second ranking State in total assets. Average assets of the Michigan Federal credit unions—about \$750,000—are larger than California's, however, and are exceeded only by those in the District of Columbia, where average (mean) assets are strongly influenced by assets of one very large credit union. (See tables 9 and 26).

TABLE 5.—Assets, liabilities, and capital of Federal credit unions, Dec. 31, 1962, and Dec. 31, 1963

Assets, liabilities and capital	Amount			Percentage distribution	
	Dec. 31, 1963	Dec. 31, 1962	Change during year	Dec. 31, 1963	Dec. 31, 1962
Number of operating Federal credit unions	10,955	10,632	323		
Total assets	\$3,916,541,104	\$3,429,804,503	\$486,736,601	100.0	100.0
Loans to members	2,911,159,474	2,560,721,896	350,437,578	74.3	74.7
Cash	217,052,772	193,923,961	23,128,811	5.5	5.7
U.S. Government obligations	88,059,567	84,095,259	3,964,308	2.3	2.4
Savings and loan shares	599,230,365	493,024,709	106,205,656	15.3	14.4
Loans to other credit unions	59,330,936	62,156,232	-2,825,296	1.5	1.8
Other assets	41,707,990	35,882,446	5,825,544	1.1	1.0
Total liabilities and capital	3,916,541,104	3,429,804,503	486,736,601	100.0	100.0
Notes payable	68,061,983	68,656,711	-594,728	1.7	2.0
Accounts payable and other liabilities	21,193,682	17,702,698	3,490,984	.5	.5
Shares	3,452,615,166	3,020,274,340	432,340,826	88.2	88.1
Regular reserve	191,355,233	160,365,239	30,989,994	4.9	4.7
Special reserve for delinquent loans	4,572,557	4,368,044	204,513	.1	.1
Other reserves ¹	11,975,628	9,598,729	2,376,899	.3	.3
Undivided earnings ²	166,766,855	148,838,742	17,928,113	4.3	4.3

¹ Reserve for contingencies and special reserve for losses.
² Before payment of yearend dividend.

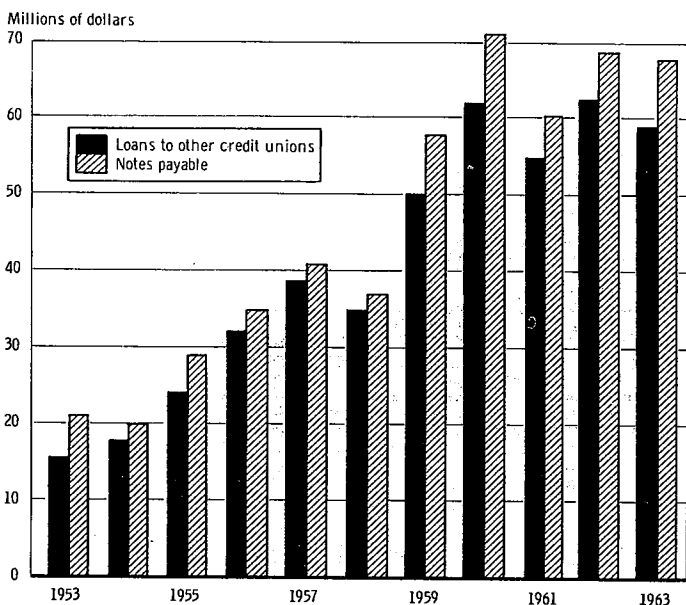
Loans outstanding.—Totaling \$2.9 billion at the end of 1963, loans outstanding increased 13.7 percent during the year in contrast to a 14.1-percent gain a year earlier. The amount of increase in 1963—\$350.4 million—was the second highest annual increase on record, exceeded only in 1960, the first complete year after the 1959 amendments to the Federal Credit Union Act. With the continuing increase in size of loans made, coupled with generally longer maturities—up to the 5-year maximum—outstandings increased from \$701, on the average, at the end of 1962 to \$742 a year later.

Investments.—Throughout the decade of the 1950's, investments ranged from 1/5 to 1/4 of the total assets in Federal credit unions. With the sharp upturn in loans in 1960, investments fell off to 17 percent of total assets, and, since 1960, they have remained below 20 percent of the total, but are again moving up.

Ten years ago, Federal credit unions had 10 percent of their assets invested in U. S. Government bonds and 11 percent in insured savings and loan associations, with another 2 percent of their assets in loans to other credit unions. Government's share in the investment portfolios has declined steadily in the past 10 years, loans to other credit unions have fluctuated within a narrow range of 1½-2 percent of total assets, while savings and loan shares emerged as the principal outlet for investment of surplus credit union funds. Nearly \$600 million in Federal credit union funds, or 15.3 percent of total assets, was invested in savings and loan shares at the end of 1963, \$88 million—2.3 percent of assets—was invested in U. S. Government securities, and \$59 million in loans to other credit unions.

CHART B

LOANS TO OTHER CREDIT UNIONS AND NOTES PAYABLE IN FEDERAL CREDIT UNIONS, 1953-63



Other assets—Other assets remained practically unchanged relative to the total. They accounted for about 6½ percent of total assets, the bulk in cash on hand and in banks.

LIABILITIES AND CAPITAL

Notes payable—Borrowing by Federal credit unions declined fractionally in 1963.

Shares—Members added a record \$432 million to their share accounts, and average savings in Federal credit unions climbed from \$431 at the end of 1962 to \$460. Increasing 14.3 percent in 1963, total shares amounted to nearly \$3½ billion at the yearend.

Reserves—This was another good year for accumulation of reserves as the total amount set

aside as a bulwark against losses on loans again increased nearly one-fifth. Reserves amounted to 7.1 percent of the loans outstanding at the end of 1963, up from 6.8 percent a year earlier.

The \$12 million in "other reserves" includes \$325,856 in the Special Reserve for Losses.

Undivided earnings—This account includes the net income after transfer of required amounts to reserves, but before yearend dividends have been deducted.

Payment of the reported \$112.7 million in dividends will reduce undivided earnings to about \$54 million. This amount will be further reduced by subsequent transfers to regular and special reserves in some credit unions; such transfers represent amounts voluntarily set aside over and above legal requirements.

Other liabilities—Amounting to only ½ of 1 percent of total liabilities and capital, "other liabilities" consist primarily of social security and withholding taxes payable on earnings of the credit union employees.

INCOME AND EXPENSES

Federal credit union earnings have kept pace with rising costs of operation, and net income available for dividend payments to the members has been maintained. Relative to gross income, expenses have, in fact, declined steadily each year since 1959, from 40.5 percent in that year to 39.1 percent in 1963. Gross income went up 14.3 percent and expenses 13.4 percent in 1963.

TABLE 6.—Income and expenses of Federal credit unions, 1962 and 1963

Income and expense	1963	1962	Change during year	Percentage distribution	
				1963	1962
Total income.....	\$307,783,216	\$269,211,320	\$38,571,896	100.0	100.0
Interest on loans.....	276,141,214	241,927,551	34,213,663	89.7	89.9
Income from investments.....	30,282,880	26,080,732	4,202,148	9.8	9.7
Other income.....	1,359,122	1,203,037	156,085	1.5	1.4
Total expenses.....	120,424,767	106,169,656	14,255,111	100.0	100.0
Total salaries.....	51,966,671	46,694,191	5,272,480	43.2	44.0
Borrowers' protection insurance.....	16,030,104	14,079,454	1,950,650	13.3	13.3
Life savings insurance.....	10,987,055	9,624,919	1,362,136	9.1	9.1
League dues.....	3,953,534	3,580,400	373,134	3.3	3.4
Surety bond premiums.....	1,712,844	1,632,471	80,373	1.4	1.5
Examination and supervision fees.....	4,264,584	4,067,931	196,653	3.5	3.8
Interest on borrowed money.....	3,245,410	2,926,717	318,693	2.7	2.7
Educational expenses.....	2,117,600	1,850,823	266,777	1.8	1.7
Other expenses.....	26,146,965	21,712,750	4,434,215	21.7	20.5
Net income.....	187,358,449	163,041,664	24,316,785	-----	-----

Federal credit unions paid out some \$52 million in salaries in 1963. Salaries are concentrated in the larger groups, since most of the smaller credit unions must necessarily rely on voluntary assistance, and very few have salaried employees.

Another \$27 million, or 22 percent of total expenses, was paid out in premiums for borrowers' protection and life savings insurance. Next to salaries, this is the largest major expense. Insurance costs in 1963 were 14 percent higher than in 1962, the increase paralleling the increasing size of the credit unions.

Educational and other expenses also increased at a faster rate than did expenses as a whole, rising 14 and 20 percent, respectively, above 1962 levels. These expense items accounted for nearly a fourth (23.5 percent) of the total expenses of Federal credit unions in 1963.

Dues to State leagues increased 10.4 percent, and amounted to nearly \$4 million, or 3.3 percent of total expenses. Surety bond premiums and interest payments on borrowed money likewise recorded increases less than the rise for expenses as a whole.

Fees paid to the Bureau for examination and supervision of the Federal credit unions in 1963 showed the smallest increase of any of the major expense items—4.8 percent. Amounting to some \$4.3 million, examination and supervision fees accounted for 3.5 percent of total expenses in 1963 in contrast to 3.8 percent a year earlier.

DIVIDENDS AND INTEREST REFUND

Dividends—About 9 out of 10 Federal credit unions pay the traditional end-of-year dividend, but there has been no great rush so far to pay a mid-year dividend. Authorized for the first time in 1960 under a 1959 amendment to the Federal Credit Union act, about 11½ percent of the Federal credit unions paid a dividend on June 30 shares in that year; in 1963, about 18 percent of the operating groups paid a midyear dividend.

The median dividend rate on yearend shares might have stabilized at about 4½ per-

TABLE 7.—Federal credit unions grouped according to annual rate of dividend, June 30 and Dec. 31, 1962 and 1963

Annual rate of dividend	Dividend based on shares as of—							
	December 31				June 30			
	1963		1962		1963		1962	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
All Federal credit unions.....	10,955	100.0	10,632	100.0	10,955	100.0	10,632	100.0
Credit unions paying no dividend.....	1,192	10.9	1,152	10.8	8,959	81.8	8,857	83.3
Credit unions paying dividend, total....	9,763	89.1	9,480	89.2	1,996	18.2	1,775	16.7
Less than 1 percent.....	1	(¹)	1	(¹)	0	0	0	0
1 to 1.9 percent.....	50	.4	37	.4	3	(¹)	5	(¹)
2 to 2.9 percent.....	208	1.9	217	2.0	31	.3	29	.3
3 to 3.9 percent.....	899	8.2	928	8.7	86	.8	85	.8
4 to 4.9 percent.....	4,962	45.3	4,815	45.3	1,058	9.7	950	9.0
5 to 5.9 percent.....	3,001	27.4	2,835	26.7	695	6.3	596	5.6
6 percent.....	642	5.9	647	6.1	123	1.1	110	1.0

¹ Less than 0.05 percent.

cent. Steadily increasing each year, it reached 4.62 percent in 1962, and remained practically unchanged at 4.63 percent in 1963. With a ceiling of 6 percent, there is, of course, a point somewhere below that maximum as to where the average will stop.

Interest refunds—As in the case of midyear dividends, the proportion of operating groups that refund a portion of the interest paid by borrowing members is increasing, but Federal credit unions have, in general, been slow to use this provision, adopted in 1954. In 1957, the first year such information was available, 13.2 percent of the Federal credit unions refunded a portion of the interest, and 9 years after adoption of the amendment, only 1 in 5 are paying an interest refund.

Three-fourths of the groups that paid an interest refund in 1963 returned 10 percent or less—a flat 10 percent was the most frequent rate—and one-fourth returned more than 10 percent of the interest paid by borrowing members, with the rate ranging up to 30 percent or more in 12 of the Federal credit unions.

TABLE 8.—Federal credit unions grouped according to rate of interest refund to borrowers, Dec. 31, 1962, and Dec. 31, 1963

Rate of interest refund	1963		1962	
	Number	Percent	Number	Percent
All Federal credit unions.....	10,955	100.0	10,632	100.0
Credit unions paying no interest refund.....	8,676	79.2	8,579	80.7
Credit unions paying interest refund, total.....	2,279	20.8	2,053	19.3
Less than 5 percent.....	75	.7	72	.7
5-9.9 percent.....	565	5.1	513	4.8
10 percent.....	1,060	9.7	977	9.2
10.1-14.9 percent.....	66	.6	50	.5
15-19.9 percent.....	231	2.6	237	2.2
20-29.9 percent.....	220	2.0	196	1.8
30 percent and over.....	12	.1	8	.1

OPERATING RATIOS AND AVERAGES

Selected ratios and averages pertaining to Federal credit union operations in 1963 are shown in tables 25-28, grouped by State and type-of-membership, and in table 32, by asset size categories.

Continuing growth and improvement in operations are revealed by these data. Nationally, assets, shares, and membership all recorded significant gains in 1963, on the average, and an increasing proportion of potential members are joining the credit unions. Loan delinquency declined in 1963, continuing a downward trend since 1959, and total expenses in relation to gross income also moved down.

Federal credit unions are generally in a stronger position with respect to reserves, but ratios alone do not guarantee solvency, and the question of adequacy of reserves is an individual matter for each group to determine.

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TABLE 9.—Assets of operating Federal credit unions, by State, December 31, 1963

Table 9.--Assets of operating Federal credit unions, by State, Dec. 31, 1963

State	Number of Federal credit unions	Total	Loans to members	Cash	U. S. Government obligations	Savings and loan shares	Loans to other credit unions	Other assets
Total-----	10,955	\$3,916,541,104	\$2,911,159,474	\$217,052,772	\$88,059,567	\$599,230,365	\$59,330,936	\$41,707,990
Alabama-----	185	49,785,454	39,858,339	1,962,320	2,551,090	4,455,019	639,950	318,736
Alaska-----	32	12,804,059	10,688,837	705,645	-----	1,098,003	205,000	106,574
Arizona-----	84	48,271,516	41,627,959	1,698,157	1,000	2,488,821	1,481,000	974,579
Arkansas-----	64	11,523,276	9,437,379	803,241	19,000	983,403	207,497	72,756
California-----	1,106	601,294,231	473,296,811	27,425,669	17,753,959	65,959,427	10,874,458	5,983,907
Canal Zone-----	7	4,301,022	2,559,412	359,747	-----	1,363,000	-----	18,863
Colorado-----	150	56,377,739	44,741,244	2,975,498	84,873	5,834,432	2,299,415	442,277
Connecticut-----	307	153,743,292	91,806,513	8,489,540	5,438,351	45,180,006	1,476,000	1,352,882
Delaware-----	53	12,013,554	9,919,443	971,668	64,526	782,388	190,425	85,104
District of Col.-----	150	137,003,318	110,554,983	6,821,542	3,457,217	13,820,274	1,440,162	909,140
Florida-----	258	112,383,422	91,454,898	6,159,565	1,540,502	10,969,967	1,521,066	737,424
Georgia-----	197	52,709,809	42,019,040	2,417,380	1,196,743	6,031,248	779,130	266,268
Guam-----	2	177,830	172,949	4,843	-----	-----	-----	38
Hawaii-----	170	101,793,071	65,410,884	6,105,961	1,238,554	27,774,938	639,367	623,367
Idaho-----	58	17,689,701	14,840,239	774,769	55,810	1,196,814	601,811	220,258
Illinois-----	294	67,999,747	46,106,119	3,488,508	3,943,046	13,199,228	687,000	575,846
Indiana-----	389	139,143,106	86,567,896	9,310,996	10,310,118	29,867,783	1,269,455	1,816,858
Iowa-----	7	3,306,657	2,111,585	194,018	46,791	819,483	28,300	106,480
Kansas-----	81	41,019,377	33,172,168	1,772,563	517,821	4,750,597	499,183	307,045
Kentucky-----	81	13,137,022	9,660,219	874,999	9,654	2,275,444	224,905	91,801
Louisiana-----	334	78,476,608	57,370,357	4,430,495	713,296	14,996,826	499,697	465,937
Maine-----	128	37,014,718	27,587,969	1,471,605	446,409	5,844,265	1,076,080	588,390
Maryland-----	154	48,707,179	39,680,700	2,527,866	316,374	5,429,862	275,750	476,687
Massachusetts-----	310	73,594,100	51,254,413	5,105,689	1,042,681	15,000,751	532,201	658,365
Michigan-----	406	304,391,317	237,275,402	16,484,567	2,702,309	30,298,653	8,755,316	8,875,070
Minnesota-----	45	10,841,361	8,343,528	538,706	51,000	1,065,491	617,070	225,566
Mississippi-----	103	24,089,590	20,352,426	1,405,981	147,135	1,624,655	371,300	188,093
Missouri-----	48	15,174,272	10,267,129	830,104	1,521,190	2,389,696	99,011	67,142
Montana-----	111	20,738,006	15,702,773	1,447,544	200,021	2,391,979	567,900	427,789
Nebraska-----	97	30,287,552	22,331,977	1,679,715	835,416	4,914,448	322,063	203,933
Nevada-----	60	20,942,573	17,967,349	976,587	-----	1,023,623	582,732	392,282
New Hampshire-----	28	10,074,518	7,685,568	648,632	297,986	1,265,975	111,500	64,857
New Jersey-----	467	133,228,847	83,237,890	7,525,723	4,843,986	36,389,906	430,116	801,226
New Mexico-----	57	31,925,208	25,720,687	1,106,499	513,521	3,803,593	516,228	264,680
New York-----	934	288,522,071	204,328,881	19,677,700	6,323,300	53,263,342	2,862,138	2,066,710
North Carolina-----	52	14,170,667	11,322,790	932,495	37,924	1,743,631	51,000	82,827
North Dakota-----	31	5,924,611	4,628,024	441,851	14,388	770,898	33,500	35,950
Ohio-----	596	186,585,359	129,718,826	12,930,901	4,015,510	36,442,293	1,865,903	1,611,926
Oklahoma-----	126	38,430,111	31,598,091	1,916,856	370,354	3,968,059	279,500	297,251
Oregon-----	195	49,360,970	40,066,662	2,697,834	18,496	5,022,606	861,754	693,618
Pennsylvania-----	1,078	275,268,118	185,832,528	16,663,039	9,490,320	57,331,603	3,343,563	2,607,065
Puerto Rico-----	42	7,335,466	6,022,166	697,418	-----	439,875	109,552	66,455
Rhode Island-----	21	3,140,951	1,507,039	232,237	19,000	1,342,544	22,400	17,731
South Carolina-----	79	17,625,054	15,016,967	1,011,879	49,468	1,354,821	99,200	92,719
South Dakota-----	96	18,371,653	14,023,430	1,327,207	687,895	1,841,531	337,440	154,150
Tennessee-----	195	71,187,056	51,843,286	3,961,780	562,816	13,824,910	581,375	412,889
Texas-----	835	273,105,576	216,463,930	15,288,637	3,528,901	32,464,402	2,582,326	2,777,380
Utah-----	95	25,968,237	21,805,310	1,124,814	20,000	1,035,466	1,576,111	406,536
Vermont-----	2	671,692	367,888	51,305	-----	205,453	39,500	7,546
Virginia-----	183	53,285,603	40,520,187	2,752,169	218,904	8,346,677	1,225,592	222,074
Virgin Islands-----	3	227,045	191,476	31,878	-----	3,390	-----	301
Washington-----	174	76,317,768	58,445,762	3,325,856	172,269	10,316,780	2,936,450	1,120,651
West Virginia-----	129	22,447,914	17,010,336	1,525,658	662,577	2,588,335	445,711	215,297
Wisconsin-----	4	557,409	437,094	47,969	-----	61,007	-----	11,339
Wyoming-----	62	12,074,721	9,223,716	916,947	7,066	1,572,804	256,833	97,355

TABLE 10.—Liabilities and capital of operating Federal credit unions, by State, December 31, 1963

Table 10.--Liabilities and capital of operating Federal credit unions, by State, Dec. 31, 1963

State	Total	Notes payable	Accounts payable and other liabilities	Shares	Regular reserve	Special reserve for delinquent loans	Other reserves ¹	Undivided earnings ²
Total-----	\$3,916,541,104	\$68,061,983	\$21,193,682	\$3,452,615,166	\$191,355,233	\$4,572,557	\$11,975,628	\$166,766,855
Alabama-----	49,785,454	1,801,182	156,176	42,351,664	2,830,291	26,733	185,401	2,434,007
Alaska-----	12,804,059	570,000	15,384	11,311,533	403,144	9,822	24,881	469,295
Arizona-----	48,271,516	1,044,500	150,287	43,149,986	1,891,109	6,807	234,258	1,794,569
Arkansas-----	11,523,276	329,923	26,882	10,164,342	440,081	871	44,653	516,524
California-----	601,294,231	12,827,056	4,464,791	533,445,334	25,074,431	283,224	1,206,694	23,992,701
Canal Zone-----	4,301,022	-----	4,680	3,826,749	269,452	9,047	-----	191,094
Colorado-----	56,377,739	1,321,683	313,017	49,799,986	2,398,850	24,251	217,192	2,302,760
Connecticut-----	153,743,292	885,445	1,491,495	137,559,878	7,309,679	146,706	115,845	6,234,244
Delaware-----	12,013,554	383,954	16,436	10,631,269	485,560	8,868	5,420	482,047
District of Col.-	137,003,318	1,620,662	1,933,065	122,700,672	6,116,872	41,445	842,958	3,747,644
Florida-----	112,383,422	1,320,369	684,012	98,333,658	6,881,578	74,662	576,764	4,512,379
Georgia-----	52,709,809	493,794	117,140	46,468,933	2,698,473	37,589	310,209	2,583,671
Guam-----	177,830	6,000	259	165,559	2,170	10	-----	3,832
Hawaii-----	101,793,071	631,348	443,308	90,566,478	5,969,197	27,444	63,554	4,091,742
Idaho-----	17,689,701	459,372	77,141	15,534,621	742,897	48,762	107,758	719,150
Illinois-----	67,999,747	433,000	116,508	60,961,751	3,552,920	94,849	323,091	2,517,628
Indiana-----	139,143,106	1,344,351	617,337	123,739,979	7,299,677	120,164	334,335	5,687,263
Iowa-----	3,306,657	11,000	7,188	3,039,223	120,976	10,000	1,300	116,970
Kansas-----	41,019,377	775,513	65,831	36,584,252	1,639,576	14,824	143,114	1,796,267
Kentucky-----	13,137,022	224,300	18,767	11,751,477	557,066	10,359	39,876	535,177
Louisiana-----	78,476,608	575,719	351,057	68,621,690	4,568,819	17,051	65,574	4,276,698
Maine-----	37,014,718	1,162,025	74,477	32,069,987	1,595,048	45,160	101,373	1,966,648
Maryland-----	48,707,179	1,210,347	343,987	43,311,289	1,720,938	55,992	263,002	1,801,624
Massachusetts-----	73,594,100	785,903	644,468	65,653,038	3,103,814	194,431	122,396	3,090,050
Michigan-----	304,391,317	8,129,960	1,856,153	268,471,713	12,119,717	1,073,957	888,871	11,850,946
Minnesota-----	10,841,361	215,500	44,595	9,655,811	504,614	18,077	42,311	360,453
Mississippi-----	24,089,590	647,139	46,790	20,883,726	1,355,201	17,135	89,212	1,050,387
Missouri-----	15,174,272	236,000	36,585	13,605,297	663,968	24,460	19,932	588,030
Montana-----	20,738,006	778,209	380,483	17,629,800	896,437	47,164	144,567	861,346
Nebraska-----	30,287,552	572,063	25,382	26,664,399	1,382,298	9,989	112,614	1,520,807
Nevada-----	20,942,573	899,384	81,608	18,123,203	811,319	4,016	45,456	977,587
New Hampshire-----	10,074,518	408,500	5,308	8,736,272	398,189	18,903	5,600	501,746
New Jersey-----	133,228,847	1,158,332	764,327	117,067,637	8,235,962	63,024	597,561	5,342,004
New Mexico-----	31,925,208	663,762	634,633	27,751,362	1,486,803	23,620	28,390	1,336,638
New York-----	288,522,071	3,421,350	1,035,617	255,182,840	15,524,046	330,567	841,821	12,185,830
North Carolina---	14,170,667	258,760	24,074	12,680,868	606,362	479	71,291	528,833
North Dakota-----	5,924,611	85,433	9,253	5,355,141	246,019	-----	25,472	203,293
Ohio-----	186,585,359	1,513,186	661,213	165,875,243	9,444,036	418,509	642,144	8,031,028
Oklahoma-----	38,430,111	485,185	134,465	33,724,292	2,147,961	12,776	101,921	1,823,511
Oregon-----	49,360,970	1,599,964	79,573	43,238,995	1,968,870	45,601	140,447	2,287,520
Pennsylvania-----	275,268,118	5,684,868	692,588	238,342,589	14,562,326	842,940	756,862	14,385,945
Puerto Rico-----	7,335,466	231,195	11,382	6,368,588	383,639	3,700	15,998	320,964
Rhode Island-----	3,140,951	7,000	5,930	2,809,925	190,412	9,596	-----	118,088
South Carolina---	17,625,054	261,300	26,843	15,886,759	643,472	4,514	23,052	779,114
South Dakota-----	18,371,653	372,727	38,890	16,162,470	861,822	11,082	25,312	899,350
Tennessee-----	71,187,056	923,705	89,708	62,524,236	4,064,620	31,057	197,220	3,356,510
Texas-----	273,105,576	4,700,192	1,540,135	236,869,667	15,636,588	73,646	857,648	13,427,700
Utah-----	25,968,237	569,185	40,738	22,966,328	1,222,534	50,166	17,511	1,101,775
Vermont-----	671,692	40,000	517	548,331	42,823	-----	-----	40,021
Virginia-----	53,285,603	1,609,948	113,703	46,328,078	2,570,333	42,350	362,828	2,258,363
Virgin Islands---	227,045	15,000	-----	182,201	24,429	-----	-----	5,415
Washington-----	76,317,768	1,602,916	477,608	67,374,746	3,449,949	47,230	307,103	3,058,216
West Virginia---	22,447,914	540,800	88,897	18,737,935	1,647,451	30,966	255,831	1,146,034
Wisconsin-----	557,409	8,641	1,561	497,383	24,981	1,851	-----	22,992
Wyoming-----	12,074,721	204,333	111,430	10,625,983	565,434	6,111	29,005	532,425

¹ Reserve for contingencies and special reserve for losses.

² Before payment of yearend dividend.

TABLE 11.—Assets of operating Federal credit unions, by type of membership, December 31, 1963

Table 11.--Assets of operating Federal credit unions, by type of membership, Dec. 31, 1963

Type of membership	Number of Federal credit unions	Total	Loans to members	Cash	U.S. Government obligations	Savings and loan shares	Loans to other credit unions	Other assets
TOTAL-----	10,955	\$3,916,541,104	\$2,911,159,474	\$217,052,772	\$88,059,567	\$599,230,365	\$59,330,936	\$41,707,990
ASSOCIATIONAL GROUPS--TOTAL-----	1,646	289,252,807	217,436,946	17,306,568	2,640,327	42,696,170	4,634,100	4,538,696
Cooperatives-----	147	59,428,566	50,629,166	2,563,120	270,277	4,363,514	715,660	886,829
Fraternal and professional-----	358	77,652,823	55,278,880	5,502,811	792,047	13,315,110	1,313,866	1,450,109
Religious-----	666	85,827,345	58,230,224	5,208,164	1,342,815	17,774,138	1,618,195	1,653,809
Labor unions-----	444	52,283,651	41,527,152	3,513,957	188,512	6,188,217	461,282	404,531
Other associational groups-----	31	14,060,422	11,771,524	518,516	46,676	1,055,191	525,097	143,418
OCCUPATIONAL GROUPS--TOTAL-----	9,080	3,578,013,475	2,657,331,802	197,061,458	85,141,969	548,636,417	53,730,650	36,111,179
Agriculture-----	41	23,365,964	11,659,064	1,813,035	596,737	9,116,354	114,000	66,774
Mining-----	51	11,002,491	8,230,317	839,495	-----	1,630,483	142,050	160,146
Contract construction-----	28	7,960,088	5,541,214	589,717	30,526	1,571,968	135,500	91,163
Manufacturing-----	4,179	1,653,360,074	1,149,100,248	99,118,927	54,083,075	307,469,718	24,805,960	18,782,146
Food and kindred products-----	455	101,345,634	70,153,162	6,739,919	2,252,375	19,975,818	1,610,900	613,460
Textile mill products and apparel-----	178	30,286,012	21,111,043	2,308,842	499,738	5,832,704	315,835	217,850
Lumber and wood products-----	162	33,062,429	24,552,577	1,546,720	259,039	4,985,549	1,184,466	534,078
Paper and allied products-----	279	99,373,183	75,938,007	5,995,694	727,186	14,257,553	1,389,530	1,065,213
Printing and publishing-----	221	48,881,573	34,559,131	3,684,984	1,356,564	8,372,591	688,782	219,521
Chemicals and allied products-----	320	148,425,335	101,078,313	8,992,085	3,566,363	32,390,767	1,414,882	982,925
Petroleum refining and related industries-----	303	139,155,892	95,087,888	7,791,069	5,352,456	27,199,343	2,527,503	1,197,633
Rubber and plastics products-----	107	39,897,103	28,883,699	2,432,617	342,021	7,403,180	552,000	283,586
Leather and leather products-----	48	4,014,403	2,930,699	347,923	45,077	638,103	33,300	19,301
Stone, clay, and glass products-----	212	65,035,567	44,024,532	4,058,030	1,183,315	14,515,138	762,623	491,929
Primary metal industries-----	344	173,062,402	114,547,967	8,308,878	7,908,461	37,646,905	2,359,080	2,291,111
Fabricated metal products-----	358	68,246,778	42,659,256	4,912,135	2,152,181	17,149,054	886,063	488,089
Machinery, incl. electrical machinery	697	257,300,756	177,043,362	16,792,367	10,031,753	47,633,607	3,258,523	2,540,644
Transportation equipment-----	320	375,457,581	271,876,184	20,191,813	15,776,456	52,954,362	7,429,467	7,229,299
Motor vehicles and equipment-----	219	169,666,340	131,047,954	10,061,633	1,202,794	17,755,024	4,382,796	5,216,139
Aircraft and parts-----	78	190,892,080	131,306,388	9,158,567	14,269,217	31,416,589	2,965,671	1,775,648
Instruments ¹ -----	75	46,706,235	29,452,297	3,400,340	2,369,687	10,804,754	231,000	448,157
Other manufacturing-----	100	23,109,191	15,201,631	1,615,511	260,403	5,710,290	162,006	159,350
Transportation, communication, and utilities-----	1,043	440,507,788	343,011,907	22,575,908	7,823,874	55,995,999	6,079,549	5,020,551
Railroad transportation-----	291	115,329,147	82,553,836	5,348,853	2,768,936	20,711,239	2,639,611	1,306,672
Bus transportation-----	157	46,946,975	37,950,129	2,462,260	367,593	5,084,158	722,484	360,351
Motor freight trans. and warehousing-----	119	31,404,375	26,939,132	1,623,524	27,904	2,441,580	195,770	176,465
Air transportation-----	31	31,516,692	22,686,772	2,554,423	1,397,254	4,721,227	62,000	95,016
Other transportation-----	28	6,934,620	4,690,211	489,751	210,000	1,509,508	17,000	18,150
Communications-----	198	129,727,622	111,465,599	5,629,624	1,228,335	7,790,910	998,134	2,615,020
Telephone-----	171	126,672,945	109,175,277	5,287,999	1,207,951	7,495,372	902,134	2,604,212
Electric, gas, and sanitary services-----	219	78,648,357	56,726,228	4,467,473	1,823,852	13,737,377	1,444,550	448,877
Wholesale and retail trade-----	533	142,293,422	104,959,743	8,000,537	4,128,940	22,126,480	2,236,367	841,355
Finance, insurance, and real estate-----	135	27,653,240	20,923,977	1,701,459	837,888	3,983,449	134,200	74,267
Services-----	1,287	309,251,668	234,923,374	18,939,473	3,543,169	43,922,076	4,385,284	3,538,292
Hotels and other lodging places-----	49	3,671,616	2,413,948	283,179	91,233	835,203	26,000	22,053
Personal services-----	31	1,487,372	1,058,464	126,015	-----	291,231	4,587	7,075
Miscellaneous business services-----	63	26,571,211	19,503,698	2,195,420	137,264	4,146,803	465,150	122,876
Medical and other health services-----	255	16,314,354	12,461,249	1,535,251	13,865	2,106,710	96,950	100,329
Hospitals-----	246	15,560,564	11,825,735	1,448,634	13,865	2,085,587	94,950	91,793
Educational services-----	794	243,762,793	187,201,703	13,678,015	3,204,937	33,316,440	3,414,597	2,947,101
Elementary and secondary schools-----	683	203,963,143	157,432,179	11,192,571	2,760,499	26,728,143	3,137,565	2,712,186
Colleges and universities-----	105	36,084,063	27,633,569	2,136,160	417,438	5,391,812	277,032	228,052
Other services-----	95	17,444,322	12,284,312	1,121,593	95,870	3,225,689	378,000	338,858
Government-----	1,780	962,551,410	778,947,074	43,473,128	14,097,760	102,801,348	15,695,740	7,536,360
Federal government-----	980	670,645,038	547,254,563	29,150,180	8,518,260	69,517,222	11,232,202	4,972,611
Civilian-----	640	253,215,278	198,741,247	13,651,463	2,376,638	32,990,155	4,035,228	1,420,547
Military-----	340	417,429,760	348,513,316	15,498,717	6,141,622	36,527,067	7,196,974	3,552,064
State and other government-----	800	291,906,372	231,692,511	14,322,948	5,579,500	33,284,126	4,463,538	2,563,749
Other occupational groups-----	3	67,330	36,884	9,779	-----	18,542	2,000	125
RESIDENTIAL GROUPS--TOTAL-----	229	49,274,822	36,390,726	2,684,746	277,271	7,897,778	966,186	1,058,115
Urban community-----	61	15,246,344	10,706,093	739,608	196,692	2,617,334	486,200	500,417
Rural community-----	168	34,028,478	25,684,633	1,945,138	80,579	5,280,444	479,986	557,698

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 12.—Liabilities and capital of operating Federal credit unions, by type of membership, December 31, 1963

Table 12.—Liabilities and capital of operating Federal credit unions, by type of membership, Dec. 31, 1963

Type of membership	Total	Notes payable	Accounts payable and other liabilities	Shares	Regular reserve	Special reserve for delinquent loans	Other reserves ¹	Undivided earnings ²
TOTAL-----	\$3,916,541,104	\$68,061,983	\$21,193,682	\$3,452,615,166	\$191,355,233	\$4,572,557	\$11,975,628	\$166,766,855
ASSOCIATIONAL GROUPS--TOTAL-----	289,252,807	6,846,781	627,989	255,728,191	13,151,985	913,851	688,203	11,295,807
Cooperatives-----	59,428,566	2,383,713	107,554	52,032,706	2,487,857	118,883	223,483	2,074,370
Fraternal and professional-----	77,652,823	955,519	177,853	68,953,296	4,299,430	205,484	149,857	2,911,384
Religious-----	85,827,345	1,194,735	199,803	76,560,687	3,744,062	339,529	182,306	3,606,223
Labor unions-----	52,283,651	1,698,063	97,493	46,031,588	2,069,418	222,031	81,105	2,083,953
Other associational groups-----	14,060,422	614,751	45,286	12,149,914	551,218	27,924	51,452	619,877
OCCUPATIONAL GROUPS--TOTAL-----	3,578,013,475	59,655,321	20,413,153	3,153,729,477	176,059,928	3,564,716	11,140,914	153,449,966
Agriculture-----	23,365,964	10,500	32,765	20,703,934	1,608,779	803	14,536	994,647
Mining-----	11,002,491	248,922	20,323	9,457,366	591,231	39,244	54,154	591,251
Contract construction-----	7,960,088	23,500	11,317	7,136,729	420,862	127	1,203	366,350
Manufacturing-----	1,653,360,074	23,828,390	8,719,643	1,456,559,681	84,233,232	2,288,091	5,549,755	72,181,282
Food and kindred products-----	101,345,634	1,303,616	218,817	89,291,179	5,341,225	85,956	204,125	4,900,716
Textile mill products and apparel-----	30,286,012	251,268	73,908	26,697,690	1,547,442	18,421	65,650	1,631,633
Lumber and wood products-----	33,062,429	906,786	98,743	28,692,818	1,618,992	50,644	288,683	1,405,763
Paper and allied products-----	99,373,183	1,850,430	267,760	85,986,277	5,411,498	75,294	542,541	5,239,383
Printing and publishing-----	48,881,573	267,972	189,934	42,929,758	2,837,369	38,122	124,980	2,493,438
Chemicals and allied products-----	148,425,335	1,984,440	1,226,662	129,991,539	8,048,844	62,168	550,722	6,560,960
Petroleum refining and related industries-----	139,155,892	618,452	305,653	121,424,537	9,706,610	42,904	290,859	6,766,877
Rubber and plastics products-----	39,897,103	701,740	190,653	35,147,558	2,034,507	98,979	74,475	1,649,191
Leather and leather products-----	4,014,403	160,800	12,168	3,420,855	185,322	10,148	4,854	220,256
Stone, clay, and glass products-----	65,035,567	716,993	270,532	57,422,042	3,444,809	126,038	130,337	2,924,816
Primary metal industries-----	173,062,402	2,794,818	639,251	151,215,140	9,746,518	490,954	682,666	7,493,055
Fabricated metal products-----	68,246,778	731,237	176,663	60,035,844	3,967,751	124,800	214,178	2,996,305
Machinery, incl. electrical machinery-----	257,300,756	5,388,778	1,444,773	226,007,601	12,316,995	523,365	701,781	10,917,463
Transportation equipment-----	375,457,581	5,202,423	2,683,980	336,649,280	14,775,685	503,886	1,549,390	14,092,937
Motor vehicles and equipment-----	169,666,340	4,083,160	1,317,473	150,130,434	6,452,679	476,961	738,642	6,466,991
Aircraft and parts-----	190,892,080	1,051,137	1,357,215	172,981,633	7,741,800	20,332	807,819	6,932,144
Instruments ³ -----	46,706,235	734,307	778,604	41,172,599	2,164,426	13,616	58,148	1,784,535
Other manufacturing-----	23,109,191	214,330	141,542	20,474,964	1,085,239	22,796	66,366	1,103,954
Transportation, communications, and utilities-----	440,507,788	8,691,696	2,458,053	381,095,641	24,378,545	502,326	2,058,119	21,323,408
Railroad transportation-----	115,329,147	746,118	404,736	101,516,476	6,277,297	292,993	640,857	5,450,670
Bus transportation-----	46,946,975	1,248,140	199,571	40,112,796	2,769,109	83,389	270,163	2,263,807
Motor freight trans. and warehousing-----	31,404,375	1,293,595	221,190	26,900,398	1,330,590	34,622	134,587	1,489,393
Air transportation-----	31,516,692	270,641	275,485	28,108,773	1,490,900	28,062	140,684	1,202,147
Other transportation-----	6,934,620	32,800	15,534	6,141,046	427,628	630	-----	316,982
Communications-----	129,727,622	4,589,202	1,127,326	108,965,882	7,402,713	46,148	699,766	6,896,585
Telephone-----	126,672,945	4,536,702	1,110,277	106,248,785	7,266,088	43,354	699,468	6,768,271
Electric, gas, and sanitary services-----	78,648,357	511,200	214,211	69,350,270	4,680,308	16,482	172,062	3,703,824
Wholesale and retail trade-----	142,293,422	1,381,932	1,640,812	125,843,677	6,520,255	135,644	392,990	6,378,112
Finance, insurance, and real estate-----	27,653,240	249,589	97,131	24,600,113	1,477,095	11,007	84,885	1,133,420
Services-----	309,251,668	5,166,897	1,632,664	276,114,723	13,544,376	165,148	461,693	12,166,167
Hotels and other lodging places-----	3,671,616	115,464	12,827	3,245,448	141,280	6,616	75	149,906
Personal services-----	1,487,372	18,100	8,405	1,307,566	70,958	859	-----	81,484
Miscellaneous business services-----	26,571,211	123,500	358,884	24,172,076	906,737	17,300	40,783	951,931
Medical and other health services-----	16,314,354	555,245	36,857	14,628,375	416,523	21,615	12,616	643,123
Hospitals-----	15,560,564	466,245	36,588	14,010,188	397,548	21,453	9,355	619,187
Educational services-----	243,762,793	4,235,408	1,056,204	217,157,196	11,189,764	101,381	397,080	9,625,760
Elementary and secondary schools-----	203,963,143	3,889,998	916,014	180,746,511	9,722,533	85,404	355,527	8,247,156
Colleges and universities-----	36,084,063	345,410	127,670	32,989,601	1,290,762	15,977	41,553	1,273,090
Other services-----	17,444,322	119,180	159,487	15,604,062	819,114	17,377	11,139	713,963
Government-----	962,551,410	20,053,895	5,800,350	852,154,798	43,283,805	422,319	2,523,579	38,312,664
Federal government-----	670,645,038	15,182,550	4,778,591	597,802,474	26,846,635	299,455	1,769,858	23,965,475
Civilian-----	253,215,278	2,744,949	704,241	227,015,740	12,016,014	169,259	548,727	10,016,348
Military-----	417,429,760	12,437,601	4,074,350	370,786,734	14,830,621	130,196	1,221,131	13,949,127
State and other government-----	291,906,372	4,871,345	1,021,759	254,352,324	16,437,170	122,864	753,721	14,347,189
Other occupational groups-----	67,330	-----	95	62,815	1,748	7	-----	2,665
RESIDENTIAL GROUPS--TOTAL-----	49,274,822	1,559,881	152,540	43,157,498	2,143,320	93,990	146,511	2,021,082
Urban community-----	15,246,344	770,200	42,718	13,186,686	560,184	29,048	69,978	587,530
Rural community-----	34,028,478	789,681	109,822	29,970,812	1,583,136	64,942	76,533	1,433,552

¹ Reserves for contingencies and special reserve for losses.

² Before payment of yearend dividend.

³ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 13.—Gross and net income, and undivided earnings of operating Federal credit unions, by State, 1963

Table 13.--Gross and net income, and undivided earnings of operating Federal credit unions, by State, 1963

State	Number of Federal credit unions	Gross income				Net income	Undivided earnings ¹
		Total	Interest on loans	Income from investments	Other		
TOTAL-----	10,955	\$307,783,216	\$276,141,214	\$30,282,880	\$1,359,122	\$187,358,449	\$166,766,855
Alabama-----	185	4,186,989	3,904,204	269,988	12,797	2,598,577	2,434,007
Alaska-----	32	1,139,283	1,078,428	59,632	1,223	633,048	469,295
Arizona-----	84	4,390,110	4,224,378	153,560	12,172	2,559,484	1,794,569
Arkansas-----	64	947,518	893,125	51,067	3,326	563,812	516,524
California-----	1,106	48,468,303	44,653,717	3,601,617	212,969	29,970,865	23,992,701
Canal Zone-----	7	320,197	250,993	64,551	4,653	200,691	191,094
Colorado-----	150	4,834,497	4,512,077	312,818	9,602	2,915,914	2,302,760
Connecticut-----	307	10,748,088	8,414,715	2,235,268	98,105	6,371,101	6,234,244
Delaware-----	53	934,472	891,350	36,599	6,523	564,664	482,047
District of Col.-----	150	10,509,234	9,738,017	719,824	51,393	6,239,433	3,747,644
Florida-----	258	9,396,342	8,844,237	528,746	23,359	5,606,348	4,512,379
Georgia-----	197	4,109,238	3,773,601	327,819	7,818	2,639,475	2,583,671
Guam-----	2	13,600	13,599	-----	1	6,435	3,832
Hawaii-----	170	7,021,663	5,757,561	1,172,917	91,185	4,742,775	4,091,742
Idaho-----	58	1,472,150	1,397,485	73,231	1,434	866,197	719,150
Illinois-----	294	4,956,568	4,227,786	707,477	21,305	3,030,842	2,517,628
Indiana-----	389	10,001,192	8,294,898	1,655,826	50,468	6,462,647	5,687,263
Iowa-----	7	256,145	223,714	32,375	56	146,555	116,970
Kansas-----	81	3,160,067	2,921,284	229,580	9,203	1,947,183	1,796,267
Kentucky-----	81	1,046,033	941,240	103,293	1,500	600,874	535,177
Louisiana-----	334	6,218,983	5,526,009	681,155	11,819	4,025,225	4,276,698
Maine-----	128	2,987,061	2,660,138	315,043	11,880	1,729,135	1,966,648
Maryland-----	154	4,100,616	3,808,500	254,327	37,789	2,333,065	1,801,624
Massachusetts-----	310	5,629,051	4,850,229	733,489	45,333	3,312,945	3,090,050
Michigan-----	406	24,099,295	22,219,991	1,767,482	111,822	12,975,278	11,850,946
Minnesota-----	45	869,316	808,226	59,207	1,883	504,352	360,453
Mississippi-----	103	1,972,277	1,885,197	84,194	2,886	1,173,688	1,050,387
Missouri-----	48	1,069,530	917,525	150,350	1,655	659,491	588,030
Montana-----	111	1,732,032	1,599,041	126,801	6,190	939,204	861,346
Nebraska-----	97	2,505,088	2,249,356	248,693	7,039	1,558,507	1,520,807
Nevada-----	60	1,946,900	1,859,347	79,973	7,580	1,131,184	977,587
New Hampshire-----	28	819,627	735,281	80,366	3,980	517,038	501,746
New Jersey-----	467	9,540,096	7,754,012	1,750,339	35,745	5,825,134	5,342,004
New Mexico-----	57	2,518,715	2,318,195	190,252	10,268	1,633,932	1,336,638
New York-----	934	21,505,146	18,747,023	2,595,591	162,532	13,676,136	12,185,830
North Carolina-----	52	1,090,989	1,019,239	65,044	6,706	654,697	528,833
North Dakota-----	31	440,830	405,437	28,455	6,938	259,123	203,293
Ohio-----	596	14,722,628	12,888,497	1,794,583	39,548	8,973,603	8,031,028
Oklahoma-----	126	3,232,196	3,048,234	172,824	11,138	1,930,944	1,823,511
Oregon-----	195	4,132,696	3,882,855	234,876	14,965	2,392,675	2,287,520
Pennsylvania-----	1,078	21,388,577	18,464,699	2,869,458	54,420	12,688,767	14,385,945
Puerto Rico-----	42	586,298	555,013	18,083	13,202	347,953	320,964
Rhode Island-----	21	198,397	135,496	61,537	1,364	135,592	118,088
South Carolina-----	79	1,470,752	1,403,563	60,121	7,068	911,952	779,114
South Dakota-----	96	1,500,840	1,378,600	113,347	8,893	934,526	899,350
Tennessee-----	195	5,590,255	4,969,796	605,769	14,690	3,738,425	3,356,510
Texas-----	835	22,406,282	20,816,481	1,527,068	62,733	14,105,660	13,427,700
Utah-----	95	2,136,908	2,044,471	88,524	3,913	1,294,228	1,101,775
Vermont-----	2	49,870	38,975	10,432	463	31,563	40,021
Virginia-----	183	4,174,758	3,764,566	397,081	13,111	2,619,733	2,258,363
Virgin Islands-----	3	20,851	20,062	365	424	10,183	5,415
Washington-----	174	6,318,515	5,738,911	562,225	17,379	3,848,733	3,058,216
West Virginia-----	129	1,821,920	1,672,752	146,128	3,040	1,169,487	1,146,034
Wisconsin-----	4	49,763	47,285	2,439	39	27,799	22,992
Wyoming-----	62	1,024,469	951,803	71,071	1,595	621,572	532,425

¹ Before payment of yearend dividend.

TABLE 14.—Expenses of operating Federal credit unions, by State, 1963

Table 14.—Expenses of operating Federal credit unions, by State, 1963¹

State	Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Educational expenses	Other expenses
TOTAL-----	\$120,424,767	\$51,966,671	\$16,030,104	\$10,987,055	\$3,953,534	\$1,712,844	\$4,264,584	\$3,245,410	\$2,117,600	\$26,146,965
Alabama-----	1,588,411	679,690	218,841	140,310	66,542	21,142	52,039	54,330	27,760	327,757
Alaska-----	506,235	263,539	56,459	38,132	2,178	6,013	14,640	20,904	4,567	99,803
Arizona-----	1,830,626	785,255	249,550	171,073	62,223	18,438	39,470	49,728	40,062	414,827
Arkansas-----	383,706	156,586	55,482	48,178	18,380	7,752	16,452	12,348	4,783	63,745
California-----	18,497,438	8,832,313	2,331,951	1,470,967	421,956	195,416	531,196	597,617	246,539	3,869,483
Canal Zone-----	119,506	58,808	8,362	20,221	1,071	1,218	4,812	1,638	1,534	21,842
Colorado-----	1,918,583	828,636	281,358	208,036	52,365	25,571	59,866	71,107	39,832	351,812
Connecticut-----	4,376,987	2,099,756	485,907	437,892	73,058	63,809	155,718	79,047	59,323	922,477
Delaware-----	369,808	142,528	54,942	31,170	12,551	5,659	16,010	19,424	10,399	77,125
District of Col.-	4,269,801	2,217,019	408,812	256,118	55,814	34,052	96,677	74,188	117,239	1,009,882
Florida-----	3,789,994	1,720,394	500,108	277,443	91,788	42,647	116,576	87,638	53,319	900,081
Georgia-----	1,469,763	670,242	203,356	109,859	49,696	25,373	61,580	24,370	24,179	301,108
Guam-----	7,165	4,071	724	607	55	172	494	-----	157	885
Hawaii-----	2,278,888	866,973	415,236	228,365	89,002	44,252	91,198	35,791	15,849	492,222
Idaho-----	605,953	232,596	89,576	69,362	44,718	8,868	23,460	24,018	10,544	102,811
Illinois-----	1,925,726	780,472	275,814	205,613	65,754	33,771	76,605	26,273	37,753	423,671
Indiana-----	3,538,545	1,472,511	475,770	376,929	137,052	62,681	135,082	55,016	59,871	763,633
Iowa-----	109,590	42,426	15,679	11,197	6,777	1,420	3,674	314	1,058	27,045
Kansas-----	1,212,884	452,915	188,136	155,050	51,520	19,802	39,933	42,251	26,221	237,056
Kentucky-----	445,159	183,871	54,847	49,407	30,137	8,630	17,799	10,307	7,957	82,204
Louisiana-----	2,193,758	957,724	355,635	248,515	76,083	40,516	101,130	30,690	17,949	365,516
Maine-----	1,257,926	512,673	159,819	153,508	28,999	18,359	42,010	58,669	24,799	259,090
Maryland-----	1,767,551	774,624	214,343	148,601	53,887	22,443	57,712	59,539	34,805	401,597
Massachusetts-----	2,316,106	991,093	299,277	272,424	56,462	42,505	111,647	34,713	21,727	486,258
Michigan-----	11,124,017	4,174,880	1,426,950	1,149,456	501,969	106,797	274,195	393,927	342,300	2,753,543
Minnesota-----	364,964	147,085	52,629	37,737	13,824	6,775	15,056	12,735	8,991	70,132
Mississippi-----	798,589	310,084	116,851	89,762	33,902	12,379	29,219	25,274	17,034	164,084
Missouri-----	410,039	173,144	56,380	40,259	18,468	8,602	18,567	8,047	7,648	78,924
Montana-----	792,828	307,550	98,875	77,965	38,812	11,747	32,191	36,725	26,582	162,381
Nebraska-----	946,581	408,803	107,104	80,539	41,773	13,533	38,057	28,768	18,276	209,728
Nevada-----	815,716	393,237	105,075	75,112	3,116	10,343	23,620	45,462	10,602	149,149
New Hampshire-----	302,589	121,741	41,812	27,373	6,322	3,322	10,584	17,432	11,774	62,229
New Jersey-----	3,714,962	1,575,748	455,388	351,643	160,372	71,754	172,877	50,740	54,606	821,834
New Mexico-----	884,783	439,739	102,757	60,801	18,764	10,434	30,274	43,555	10,355	168,104
New York-----	7,829,010	3,166,371	1,166,343	653,609	237,591	131,575	355,753	180,471	135,987	1,801,310
North Carolina---	436,292	231,963	45,374	32,933	9,119	6,897	16,837	8,824	3,709	80,636
North Dakota-----	181,707	77,707	26,728	17,801	9,469	4,538	9,904	4,143	2,302	29,115
Ohio-----	5,749,025	2,441,772	759,378	456,500	196,860	96,970	226,285	81,285	122,205	1,367,770
Oklahoma-----	1,301,252	558,192	190,167	108,413	62,214	19,138	49,896	25,822	20,742	266,668
Oregon-----	1,740,021	671,949	239,735	167,885	62,508	26,640	61,940	70,846	34,299	404,219
Pennsylvania-----	8,699,811	3,382,078	1,158,505	830,288	398,031	150,081	360,086	235,675	112,742	2,072,325
Puerto Rico-----	238,345	118,255	22,677	13,910	2,920	4,884	10,362	11,362	2,597	51,378
Rhode Island-----	62,805	21,090	8,503	9,073	2,247	1,837	5,370	721	188	13,776
South Carolina---	558,800	264,565	78,730	65,000	13,609	7,128	23,303	11,571	7,625	87,269
South Dakota-----	566,314	221,095	89,720	60,175	42,554	10,718	26,213	19,461	10,711	85,667
Tennessee-----	1,851,831	793,541	294,186	190,536	52,307	29,403	70,617	38,314	28,271	354,656
Texas-----	8,300,621	3,699,304	1,151,360	743,159	273,665	130,525	319,521	222,212	123,751	1,637,124
Utah-----	842,680	328,254	133,430	86,285	32,450	10,979	32,008	32,896	20,329	166,049
Vermont-----	18,307	7,485	2,623	2,784	338	493	1,039	104	90	3,351
Virginia-----	1,555,025	764,301	190,760	91,034	52,413	23,514	64,146	64,519	27,796	276,542
Virgin Islands---	10,668	7,030	973	177	-----	237	607	525	-----	1,119
Washington-----	2,469,782	1,013,857	348,196	235,927	71,806	31,204	74,505	65,135	51,475	577,677
West Virginia-----	652,433	236,614	96,787	56,913	36,105	11,487	28,646	22,761	11,898	151,222
Wisconsin-----	21,964	8,160	3,186	2,253	940	431	386	1,789	527	4,292
Wyoming-----	402,897	174,362	58,938	42,776	10,998	7,970	16,740	14,389	3,962	72,762

¹ For percentage distribution of expenses, see table 29.

TABLE 15.—Gross and net income, and undivided earnings of operating Federal credit unions, by type of membership, 1963

Table 15.—Gross and net income, and undivided earnings of operating Federal credit unions, by type of membership, 1963

Type of membership	Number of Federal credit unions	Gross income				Net income	Undivided earnings ¹
		Total	Interest on loans	Income from investments	Other		
TOTAL-----	10,955	\$307,783,216	\$276,141,214	\$30,282,880	\$1,359,122	\$187,358,449	\$166,766,855
ASSOCIATIONAL GROUPS--TOTAL-	1,646	22,936,342	20,806,620	1,995,910	133,812	12,880,548	11,295,807
Cooperatives-----	147	4,681,201	4,483,193	185,510	12,498	2,702,842	2,074,370
Fraternal and professional-----	358	5,816,062	5,136,706	616,597	62,759	3,434,367	2,911,384
Religious-----	666	6,689,581	5,788,448	860,591	40,542	3,706,356	3,606,223
Labor unions-----	444	4,524,741	4,241,673	265,521	17,547	2,388,911	2,083,953
Other associational groups-----	31	1,224,757	1,156,600	67,691	466	648,072	619,877
OCCUPATIONAL GROUPS--TOTAL--	9,080	280,848,583	251,704,536	27,945,712	1,198,335	172,254,044	153,449,966
Agriculture-----	41	1,444,603	1,002,481	404,573	37,549	1,022,150	994,647
Mining-----	51	927,228	860,942	60,976	5,310	537,483	591,251
Contract construction-----	28	632,118	536,356	71,237	24,525	409,626	366,350
Manufacturing-----	4,179	124,631,702	108,199,626	15,893,618	538,458	77,224,099	72,181,282
Food and kindred products-----	455	7,752,832	6,753,116	960,575	39,141	4,837,456	4,900,716
Textile mill products and apparel-----	178	2,431,486	2,121,605	293,265	16,616	1,477,551	1,631,633
Lumber and wood products-----	162	2,761,439	2,481,072	270,565	9,802	1,591,641	1,405,763
Paper and allied products-----	279	7,987,874	7,264,058	705,530	18,236	4,962,433	5,239,383
Printing and publishing-----	221	3,725,278	3,295,885	415,982	13,411	2,320,046	2,493,438
Chemicals and allied products-----	320	10,858,247	9,357,933	1,464,810	35,504	7,195,474	6,560,960
Petroleum refining and related industries-----	303	10,104,106	8,680,122	1,386,682	37,302	6,729,809	6,766,877
Rubber and plastics products-----	107	3,196,076	2,823,746	364,447	7,883	2,016,586	1,649,191
Leather and leather products-----	48	332,577	303,899	27,099	1,579	179,060	220,256
Stone, clay, and glass products-----	212	4,802,006	4,098,228	684,022	19,756	3,221,900	2,924,816
Primary metal industries-----	344	12,879,971	10,788,030	2,063,348	28,593	8,048,760	7,493,055
Fabricated metal products-----	358	5,161,333	4,253,317	886,449	21,567	3,125,054	2,996,305
Machinery, incl. electrical machinery-----	697	19,276,655	16,713,138	2,489,314	74,203	11,624,468	10,917,463
Transportation equipment-----	320	28,316,144	25,050,606	3,070,173	195,365	16,837,630	14,092,937
Motor vehicles and equipment-----	219	13,608,976	12,524,023	1,011,641	73,312	7,341,122	6,466,991
Aircraft and parts-----	78	13,700,123	11,672,713	1,907,946	119,464	8,886,632	6,932,144
Instruments ² -----	75	3,313,367	2,764,760	533,772	14,835	2,026,112	1,784,535
Other manufacturing-----	100	1,732,361	1,450,111	277,585	4,665	1,030,119	1,103,954
Transportation, communications, and utilities-----	1,043	36,346,006	33,428,811	2,810,194	107,001	21,607,953	21,323,408
Railroad transportation-----	291	9,662,822	8,532,747	1,093,923	36,152	5,540,247	5,450,670
Bus transportation-----	157	4,089,044	3,810,323	272,725	5,996	2,277,197	2,263,807
Motor freight trans. and warehousing-----	119	2,797,647	2,695,946	95,251	6,450	1,684,501	1,489,393
Air transportation-----	31	2,289,836	2,042,585	227,996	19,255	1,461,328	1,202,147
Other transportation-----	28	489,193	419,129	67,887	2,177	350,585	316,982
Communications-----	198	11,191,621	10,795,960	372,769	22,892	6,456,583	6,896,585
Telephone-----	171	10,947,603	10,571,818	354,499	21,286	6,316,739	6,768,271
Electric, gas, and sanitary services-----	219	5,825,843	5,132,121	679,643	14,079	3,837,512	3,703,824
Wholesale and retail trade-----	533	11,194,919	10,016,038	1,127,781	51,100	7,045,442	6,378,112
Finance, insurance, and real estate-----	135	1,928,251	1,727,248	195,938	5,065	1,348,629	1,133,420
Services-----	1,287	23,699,145	21,437,690	2,124,019	137,436	14,838,705	12,166,167
Hotels and other lodging places-----	49	297,088	254,472	39,162	3,454	145,119	149,906
Personal services-----	31	122,683	107,718	14,555	410	67,753	81,484
Miscellaneous business services-----	63	1,875,790	1,693,560	162,237	19,993	1,305,924	951,931
Medical and other health services-----	255	1,307,744	1,212,867	87,419	7,458	710,943	643,123
Hospitals-----	246	1,244,785	1,151,314	86,013	7,458	678,158	619,187
Educational services-----	794	18,785,392	17,017,291	1,665,750	102,351	11,818,727	9,625,760
Elementary and secondary schools-----	683	15,821,345	14,346,391	1,385,753	89,201	9,902,766	8,247,156
Colleges and universities-----	105	2,726,484	2,483,662	229,672	13,150	1,741,195	1,273,090
Other services-----	95	1,310,448	1,151,782	154,896	3,770	790,239	713,963
Government-----	1,780	80,041,034	74,492,663	5,256,505	291,866	48,217,875	38,312,664
Federal government-----	980	55,890,036	52,197,273	3,491,149	201,614	33,123,021	23,965,475
Civilian-----	640	20,400,198	18,768,532	1,547,648	84,018	12,421,268	10,016,348
Military-----	340	35,489,838	33,428,741	1,943,501	117,596	20,701,753	13,949,127
State and other government-----	800	24,150,998	22,295,390	1,765,356	90,252	15,094,854	14,347,189
Other occupational groups-----	3	3,577	2,681	871	25	2,082	2,665
RESIDENTIAL GROUPS--TOTAL----	229	3,998,291	3,630,058	341,258	26,975	2,223,857	2,021,082
Urban community-----	61	1,261,085	1,122,820	129,373	8,992	651,812	587,530
Rural community-----	168	2,737,206	2,507,238	211,885	18,083	1,572,045	1,433,552

¹ Before payment of yearend dividend.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 16.—Expenses of operating Federal credit unions, by type of membership, 1963

Table 16.—Expenses of operating Federal credit unions, by type of membership, 1963¹

Type of membership	Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Educational expenses	Other expenses
TOTAL-----	\$120,424,767	\$51,966,671	\$16,030,104	\$10,987,055	\$3,953,534	\$1,712,844	\$4,264,584	\$3,245,410	\$2,117,600	\$26,146,965
ASSOCIATIONAL GROUPS--TOTAL---	10,055,794	3,629,824	1,344,423	1,088,937	403,279	164,765	425,829	338,771	253,018	2,406,948
Cooperatives-----	1,978,359	694,143	285,345	204,616	80,316	24,070	65,895	113,987	50,452	459,535
Fraternal and professional-----	2,381,695	826,116	340,814	258,959	97,489	38,775	107,309	45,840	67,375	599,018
Religious-----	2,983,225	1,110,895	378,356	334,546	125,880	56,964	143,578	58,560	91,220	683,226
Labor unions-----	2,135,830	792,426	266,364	228,675	80,414	37,443	93,249	86,570	27,726	522,963
Other associational groups-----	576,685	206,244	73,544	62,141	19,180	7,513	15,798	33,814	16,245	142,206
OCCUPATIONAL GROUPS--TOTAL----	108,594,539	47,625,104	14,461,272	9,726,704	3,485,325	1,523,662	3,777,908	2,824,480	1,826,429	23,343,655
Agriculture-----	422,453	140,009	74,580	49,116	21,076	12,217	21,930	2,250	1,883	99,392
Mining-----	389,745	157,244	46,274	39,408	16,349	7,994	16,152	13,531	3,382	89,411
Contract construction-----	222,492	99,227	23,552	18,547	5,043	3,826	8,579	651	6,318	56,749
Manufacturing-----	47,407,603	20,311,285	6,274,275	4,176,325	1,652,443	703,985	1,714,283	1,128,209	781,975	10,664,823
Food and kindred products-----	2,915,376	1,233,778	405,168	260,754	131,131	57,285	133,898	59,696	42,608	591,058
Textile mill products and apparel-----	953,935	427,728	118,955	99,201	36,266	21,276	47,296	9,564	14,945	178,704
Lumber and wood products-----	1,169,798	451,658	163,400	121,398	47,072	17,615	42,362	39,571	20,867	265,855
Paper and allied products-----	3,025,391	1,216,990	461,132	300,763	100,185	49,377	109,211	84,244	49,706	653,783
Printing and publishing-----	1,405,232	635,164	195,243	140,302	57,002	30,001	65,888	17,699	22,259	241,674
Chemicals and allied products-----	3,662,773	1,513,555	550,932	299,548	135,251	62,201	145,368	92,980	54,283	808,655
Petroleum refining and related industries-----	3,374,296	1,576,788	502,803	216,293	103,950	64,247	145,447	44,889	39,146	680,733
Rubber and plastics products-----	1,179,490	467,548	163,545	121,313	45,564	19,229	43,309	26,657	20,938	271,387
Leather and leather products-----	153,517	64,556	17,428	18,079	5,534	3,556	7,345	4,136	3,629	29,254
Stone, clay, and glass products-----	1,580,106	674,007	269,860	106,410	68,033	31,343	72,101	30,543	26,132	301,677
Primary metal industries-----	4,831,211	1,905,066	713,857	505,797	174,546	70,692	171,711	116,186	62,165	1,111,191
Fabricated metal products-----	2,036,280	843,625	267,930	211,896	89,576	44,419	98,930	36,450	29,788	413,666
Machinery, incl. electrical machinery-----	7,652,187	3,214,023	941,298	707,993	278,710	120,390	290,359	243,104	119,161	1,737,149
Transportation equipment-----	11,478,514	5,165,229	1,274,537	903,070	318,816	81,230	263,908	277,355	250,005	2,944,364
Motor vehicles and equipment-----	6,267,854	2,420,657	815,255	662,996	247,884	53,071	148,335	185,724	167,129	1,566,803
Aircraft and parts-----	4,813,491	2,550,552	406,196	225,059	63,079	24,279	103,350	90,187	79,873	1,270,916
Instruments ² -----	1,287,255	609,130	140,427	91,449	31,098	16,325	43,402	30,872	17,330	307,222
Other manufacturing-----	702,242	312,440	87,760	72,059	29,709	14,799	33,748	14,263	9,013	128,451
Transportation, communications, and utilities-----	14,738,053	6,055,407	1,984,223	1,400,011	486,577	204,191	484,514	412,648	286,942	3,423,540
Railroad transportation-----	4,122,575	1,658,903	608,770	519,410	171,946	62,329	136,458	33,228	58,732	872,799
Bus transportation-----	1,811,847	684,243	266,303	211,209	66,408	25,890	62,074	56,782	47,294	391,644
Motor freight trans. and warehousing-----	1,113,146	427,641	162,549	112,257	34,142	16,996	40,358	61,194	18,772	239,237
Air transportation-----	828,508	408,292	102,237	56,085	12,918	6,942	25,558	13,937	14,981	187,558
Other transportation-----	138,608	43,629	31,615	16,007	9,206	4,066	9,079	1,045	859	23,102
Communications-----	4,735,038	1,979,480	519,047	298,737	110,812	49,032	123,400	220,240	115,707	1,318,583
Telephone-----	4,630,864	1,938,519	504,823	288,596	106,791	46,566	117,773	216,512	114,923	1,296,361
Electric, gas, and sanitary services-----	1,988,331	853,219	293,702	186,306	81,145	38,936	87,587	26,222	30,597	390,617
Wholesale and retail trade-----	4,149,477	1,995,326	504,769	352,578	130,051	74,464	178,279	69,086	54,482	790,442
Finance, insurance, and real estate-----	579,622	217,084	100,258	38,559	27,276	17,389	41,299	13,912	5,750	118,095
Services-----	8,860,440	3,781,262	1,211,108	846,745	298,435	144,823	369,668	294,788	135,240	1,778,371
Hotels and other lodging places-----	151,969	64,046	15,907	14,399	6,329	3,364	9,304	5,882	2,163	30,575
Personal services-----	54,930	21,854	6,103	6,531	2,828	1,787	4,702	611	314	10,200
Miscellaneous business services-----	569,866	268,756	78,095	35,387	17,447	10,152	26,730	5,270	4,433	123,596
Medical and other health services-----	596,801	251,208	74,421	73,833	26,678	12,842	37,019	19,013	8,080	93,707
Hospitals-----	566,627	237,127	70,765	71,221	25,380	12,292	35,333	15,368	8,020	91,121
Educational services-----	6,966,665	2,941,101	961,676	665,778	226,087	106,572	267,283	254,835	115,396	1,427,937
Elementary and secondary schools-----	5,918,579	2,458,563	826,847	575,115	189,270	89,748	223,184	235,796	99,772	1,220,284
Colleges and universities-----	985,289	465,558	128,162	87,259	34,398	15,615	40,690	18,945	14,112	180,550
Other services-----	520,209	234,297	74,906	50,817	19,066	10,106	24,630	9,177	4,854	92,356
Government-----	31,823,159	14,867,540	4,242,035	2,805,374	847,982	354,703	943,043	889,402	550,406	6,322,674
Federal government-----	22,767,015	11,054,104	2,803,005	1,854,070	550,658	232,185	640,313	680,772	409,506	4,542,402
Civilian-----	7,978,930	3,854,529	1,124,241	768,958	255,436	121,115	284,594	125,861	115,389	1,328,807
Military-----	14,788,085	7,199,975	1,678,764	1,085,112	295,222	111,070	355,719	554,911	294,117	3,213,595
State and other government-----	9,056,144	3,813,436	1,439,030	951,304	297,324	122,518	302,730	208,630	140,900	1,780,272
Other occupational groups-----	1,495	720	198	41	93	70	161	3	51	158
RESIDENTIAL GROUPS--TOTAL----	1,774,434	711,743	224,409	171,414	64,930	24,417	60,847	82,159	38,153	396,362
Urban community-----	609,273	236,702	62,706	58,212	24,790	6,904	18,795	42,903	19,832	138,429
Rural community-----	1,165,161	475,041	161,703	113,202	40,140	17,513	42,052	39,256	18,321	257,933

¹ For percentage distribution of total expenses, see table 30.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 17.—Actual and potential membership of operating Federal credit unions, December 31, 1963; dividends and interest refund paid, 1963, by State

Table 17.—Actual and potential membership of operating Federal credit unions, Dec. 31, 1963; dividends and interest refund paid, 1963, by State

State	Number of Federal credit unions	Membership, December 31, 1963		Dividends and interest refund						
		Number		Dividends paid or payable				Interest refund		
		Potential	Actual	June 30, 1963		Dec. 31, 1963		Total dividends on 1963 shares	Number paying	Amount
				Number paying	Amount	Number paying	Amount			
TOTAL-----	10,955	13,258,009	7,499,747	1,996	\$24,479,997	9,763	\$112,678,595	\$137,158,592	2,279	\$12,625,292
Alabama-----	185	151,665	104,824	8	51,191	144	1,818,598	1,869,789	11	55,580
Alaska-----	32	45,657	27,577	8	100,740	30	347,661	448,401	4	4,042
Arizona-----	84	151,433	86,983	24	552,715	69	1,325,754	1,878,469	12	153,670
Arkansas-----	64	43,577	28,731	2	11,208	57	395,037	406,245	5	17,389
California-----	1,106	1,731,749	1,015,808	314	4,988,428	1,004	17,193,513	22,181,941	82	483,728
Canal Zone-----	7	24,700	15,042	-----	-----	7	136,554	136,554	-----	-----
Colorado-----	150	174,335	104,214	51	667,440	139	1,386,511	2,053,951	51	199,111
Connecticut-----	307	337,077	236,781	22	233,085	287	4,677,011	4,910,096	158	1,210,553
Delaware-----	53	58,291	30,500	5	32,802	42	390,778	423,580	12	52,278
District of Col.-----	150	593,976	279,333	49	1,683,354	134	2,945,955	4,629,309	17	88,025
Florida-----	258	367,045	241,442	53	842,958	228	3,121,583	3,964,541	40	399,535
Georgia-----	197	198,864	125,780	34	249,830	178	1,650,525	1,900,355	14	46,030
Guam-----	2	7,000	1,398	1	1,408	2	2,950	4,358	-----	-----
Hawaii-----	170	190,747	131,966	19	219,502	165	3,554,353	3,773,855	37	214,007
Idaho-----	58	51,361	32,941	11	54,423	53	583,166	637,589	15	50,201
Illinois-----	294	253,789	133,467	38	401,247	220	1,863,938	2,265,185	24	51,132
Indiana-----	389	387,720	233,723	55	991,978	334	3,842,460	4,834,438	92	508,928
Iowa-----	7	5,737	4,863	2	31,639	7	84,260	115,899	3	12,609
Kansas-----	81	134,390	69,796	18	275,680	76	1,156,781	1,432,461	24	99,319
Kentucky-----	81	92,809	35,552	19	76,375	68	348,543	424,918	8	32,420
Louisiana-----	334	290,637	158,314	23	349,346	273	2,609,042	2,958,388	53	283,408
Maine-----	128	157,859	75,640	15	80,309	110	1,141,683	1,221,992	43	213,322
Maryland-----	154	233,926	123,174	27	249,455	136	1,357,359	1,606,814	4	45,295
Massachusetts-----	310	329,006	166,803	40	308,740	269	2,061,091	2,369,831	98	294,447
Michigan-----	406	800,159	498,141	110	1,522,848	393	7,824,457	9,347,305	261	3,088,277
Minnesota-----	45	84,387	25,638	15	96,976	39	246,969	343,945	7	23,197
Mississippi-----	103	96,847	58,097	6	41,830	91	842,163	883,993	11	92,083
Missouri-----	48	49,344	30,508	5	114,710	41	400,805	515,515	2	6,180
Montana-----	111	88,530	44,315	26	142,970	94	536,877	679,847	30	45,180
Nebraska-----	97	120,214	60,671	16	91,373	89	1,029,813	1,121,186	14	87,764
Nevada-----	60	65,563	38,769	11	72,798	58	685,282	758,080	4	14,770
New Hampshire-----	28	40,561	23,253	7	144,942	24	202,342	347,284	5	59,522
New Jersey-----	467	497,215	276,035	90	713,636	437	3,511,668	4,225,304	71	162,066
New Mexico-----	57	88,604	53,439	9	154,968	48	1,032,750	1,187,718	10	15,206
New York-----	934	1,197,352	583,006	195	1,928,166	850	8,149,050	10,077,216	169	771,235
North Carolina-----	52	136,041	44,667	6	91,764	46	391,901	483,665	2	6,421
North Dakota-----	31	26,604	13,227	8	37,851	29	156,337	194,188	11	17,179
Ohio-----	596	699,340	375,177	177	1,762,587	526	4,752,988	6,515,575	127	630,426
Oklahoma-----	126	105,641	71,769	21	239,839	115	1,138,784	1,378,623	25	155,154
Oregon-----	195	175,369	97,613	48	344,967	175	1,796,096	2,141,063	20	63,542
Pennsylvania-----	1,078	1,065,009	590,130	118	1,224,013	991	7,799,257	9,023,270	319	1,030,373
Puerto Rico-----	42	28,945	19,597	2	19,418	28	230,946	250,364	3	7,009
Rhode Island-----	21	8,549	6,478	4	12,927	17	91,496	104,423	4	3,737
South Carolina-----	79	97,550	58,982	10	112,632	63	495,136	607,768	8	27,878
South Dakota-----	96	69,470	37,783	15	148,818	88	533,790	682,608	45	63,958
Tennessee-----	195	182,305	125,220	18	335,174	178	2,311,357	2,646,531	12	95,725
Texas-----	835	873,575	529,563	79	1,039,098	738	9,255,622	10,294,720	162	1,073,845
Utah-----	95	69,434	45,131	20	195,569	80	790,602	986,171	38	138,029
Vermont-----	2	1,516	1,351	-----	-----	2	19,397	19,397	1	1,548
Virginia-----	183	267,022	131,256	25	215,378	153	1,606,298	1,821,676	30	119,077
Virgin Islands-----	3	4,550	1,481	1	2,157	2	3,813	5,970	-----	-----
Washington-----	174	178,169	121,832	97	1,076,125	168	1,731,049	2,807,174	42	216,070
West Virginia-----	129	84,828	47,572	5	36,202	106	742,004	778,206	18	46,929
Wisconsin-----	4	2,275	1,296	1	636	4	19,060	19,696	1	420
Wyoming-----	62	39,691	23,098	13	105,772	58	355,380	461,152	20	47,463

TABLE 18.—Actual and potential membership of operating Federal credit unions, December 31, 1963; dividends and interest refund paid, 1963, by type of membership,

Table 18.—Actual and potential membership of operating Federal credit unions, Dec. 31, 1963; dividends and interest refund paid, 1963, by type of membership

Type of membership	Number of Federal credit unions	Membership, December 31, 1963		Dividends and interest refund						
		Potential number	Actual	Dividends paid or payable				Interest refund		
				June 30, 1963		Dec. 31, 1963		Total dividends on 1963 shares	Number paying	Amount
				Number paying	Amount	Number paying	Amount			
TOTAL-----	10,955	13,258,009	7,499,747	1,996	\$24,479,997	9,763	\$112,678,595	\$137,158,592	2,279	\$12,625,292
ASSOCIATIONAL GROUPS--TOTAL-----	1,646	2,234,248	729,178	194	1,554,758	1,327	7,758,867	9,313,625	192	651,438
Cooperatives-----	147	281,258	105,660	39	498,358	136	1,445,496	1,943,854	26	104,255
Fraternal and professional-----	358	299,028	143,005	43	491,971	308	2,095,741	2,587,712	47	180,699
Religious-----	666	927,248	271,903	65	294,529	520	2,358,607	2,653,136	76	247,843
Labor unions-----	444	609,426	176,322	43	231,859	335	1,425,241	1,657,100	32	62,544
Other associational groups-----	31	117,288	32,288	4	38,041	28	433,782	471,823	11	56,097
OCCUPATIONAL GROUPS--TOTAL-----	9,080	10,637,568	6,661,728	1,770	22,627,873	8,249	103,575,494	126,203,367	2,053	11,845,179
Agriculture-----	41	28,153	23,507	4	51,438	40	759,026	810,464	10	48,281
Mining-----	31	38,975	22,817	7	29,534	45	354,871	384,405	11	32,027
Contract construction-----	28	14,626	11,829	4	33,765	24	268,485	302,250	4	7,879
Manufacturing-----	4,179	4,117,393	2,801,905	756	9,607,373	3,796	47,037,841	56,645,214	993	6,737,619
Food and kindred products-----	455	230,488	172,117	80	641,697	420	2,891,556	3,533,253	95	430,605
Textile mill products and apparel-----	178	118,004	77,404	12	83,031	153	907,412	990,443	20	51,622
Lumber and wood products-----	162	84,418	60,218	32	311,359	148	1,237,347	1,548,706	24	82,554
Paper and allied products-----	279	187,551	152,703	42	330,585	250	3,229,863	3,560,448	66	400,134
Printing and publishing-----	221	118,061	86,682	43	158,412	203	1,607,009	1,765,421	57	152,576
Chemicals and allied products-----	320	273,253	212,313	87	1,052,889	303	4,273,946	5,326,835	96	554,307
Petroleum refining and related industries-----	303	260,734	207,314	67	735,774	295	4,576,728	5,312,502	69	417,288
Rubber and plastics products-----	107	111,636	69,139	16	258,932	87	1,132,121	1,391,053	26	178,974
Leather and leather products-----	48	21,179	13,336	4	10,612	38	97,071	107,683	5	7,057
Stone, clay, and glass products-----	212	146,803	112,042	34	508,865	190	1,845,785	2,354,650	38	173,787
Primary metal industries-----	344	396,672	270,159	57	1,219,325	323	4,759,039	5,978,364	82	382,264
Fabricated metal products-----	358	189,097	129,967	40	284,410	320	1,958,711	2,243,121	86	212,444
Machinery, incl. electrical machinery	697	736,172	482,912	124	1,371,348	618	6,898,135	8,269,483	190	1,102,105
Transportation equipment-----	320	1,071,206	629,113	76	2,282,704	291	9,731,884	12,014,588	99	2,231,649
Motor vehicles and equipment-----	219	556,110	312,715	52	715,734	202	4,428,022	5,143,756	75	1,380,970
Aircraft and parts-----	78	475,529	288,541	24	1,566,970	71	4,811,039	6,378,009	21	847,491
Instruments ¹ -----	75	105,019	79,967	23	272,592	66	1,244,566	1,517,158	19	247,819
Other manufacturing-----	100	67,100	46,519	19	84,838	91	646,668	731,506	21	112,434
Transportation, communications, and utilities-----	1,043	1,027,500	752,862	202	2,513,195	996	13,247,293	15,760,488	314	1,926,299
Railroad transportation-----	291	290,348	207,039	47	487,586	283	3,644,387	4,131,973	69	299,543
Bus transportation-----	157	120,934	81,345	26	241,185	149	1,360,927	1,602,112	38	182,450
Motor freight trans. and warehousing-----	119	78,092	58,017	22	156,742	111	933,996	1,090,738	27	84,859
Air transportation-----	31	61,794	49,017	7	164,175	30	938,570	1,102,745	5	42,527
Other transportation-----	28	14,016	10,442	3	15,703	27	256,540	272,243	7	13,055
Communications-----	198	301,024	217,775	68	1,113,207	185	3,497,118	4,610,325	83	909,336
Telephone-----	171	290,491	210,353	62	1,094,316	162	3,418,549	4,512,865	81	906,936
Electric, gas, and sanitary services-----	219	161,292	129,227	29	334,597	211	2,615,755	2,950,352	85	394,529
Wholesale and retail trade-----	533	439,581	283,648	94	1,030,931	476	4,128,386	5,159,317	82	369,937
Finance, insurance, and real estate-----	135	86,280	54,379	38	238,004	122	767,576	1,005,580	20	34,679
Services-----	1,287	1,103,479	596,482	198	1,798,831	1,092	8,994,585	10,793,416	203	671,146
Hotels and other lodging places-----	49	23,714	13,074	6	11,755	38	96,999	108,754	4	3,924
Personal services-----	31	8,749	5,334	3	1,861	26	44,125	45,986	3	2,478
Miscellaneous business services-----	63	58,468	40,722	18	183,723	58	757,035	940,758	13	39,647
Medical and other health services-----	255	141,935	64,416	23	34,088	202	450,677	484,765	19	30,701
Hospitals-----	246	138,805	62,450	21	29,783	194	432,256	462,039	18	30,279
Educational services-----	794	824,743	441,371	125	1,502,008	688	7,124,474	8,626,482	150	550,334
Elementary and secondary schools-----	683	665,895	360,863	94	1,094,098	589	6,129,358	7,223,456	130	478,047
Colleges and universities-----	105	152,683	75,106	28	352,928	93	913,932	1,266,860	18	70,665
Other services-----	95	45,870	31,565	23	65,396	80	521,275	586,671	14	44,062
Government-----	1,780	3,781,106	2,113,970	467	7,324,802	1,656	28,016,010	35,340,812	415	2,017,306
Federal government-----	980	2,999,399	1,607,158	317	5,568,678	939	18,701,314	24,269,992	209	867,037
Civilian-----	640	801,589	530,537	158	1,675,554	614	7,740,229	9,415,783	172	498,784
Military-----	340	2,197,810	1,076,621	159	3,893,124	325	10,961,085	14,854,209	37	368,253
State and other government-----	800	781,707	506,812	150	1,756,124	717	9,314,696	11,070,820	206	1,150,269
Other occupational groups-----	3	475	329	-----	-----	2	1,421	1,421	1	6
RESIDENTIAL GROUPS--TOTAL-----	229	386,193	108,841	32	297,366	187	1,344,234	1,641,600	34	128,675
Urban community-----	61	155,722	35,558	12	79,205	52	390,314	469,519	9	31,082
Rural community-----	168	230,471	73,283	20	218,161	135	953,920	1,172,081	25	97,593

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 19.—Loans made in operating Federal credit unions during 1963, and current and delinquent loans outstanding as of December 31, 1963, by State

Table 19.—Loans made in operating Federal credit unions during 1963, and current and delinquent loans outstanding as of Dec. 31, 1963, by State

State	Number of Federal credit unions	Loans made during 1963		Loans outstanding Dec. 31, 1963					
		Number	Amount	Current ¹		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
TOTAL-----	10,955	5,334,318	\$4,017,102,279	3,726,386	\$2,811,706,816	197,267	\$99,452,658	3,923,653	\$2,911,159,474
Alabama-----	185	92,392	61,109,059	55,902	38,529,655	3,143	1,328,684	59,045	39,858,339
Alaska-----	32	21,215	14,795,532	15,090	10,426,648	631	262,189	15,721	10,688,837
Arizona-----	84	63,920	55,472,193	49,620	40,715,560	1,692	912,399	51,312	41,627,959
Arkansas-----	64	27,477	18,618,552	15,498	9,238,393	724	198,986	16,222	9,437,379
California-----	1,106	755,593	611,996,135	594,980	462,225,436	22,888	11,071,375	617,868	473,296,811
Canal Zone-----	7	19,240	5,641,978	8,657	2,447,169	642	112,243	9,299	2,559,412
Colorado-----	150	64,656	58,413,839	47,224	43,187,643	2,302	1,553,601	49,526	44,741,244
Connecticut-----	307	171,480	128,391,727	118,204	88,905,843	6,478	2,900,670	124,682	91,806,513
Delaware-----	53	19,769	13,276,000	16,659	9,595,340	705	324,103	17,364	9,919,443
District of Col.--	150	168,031	144,045,302	141,044	107,015,546	7,656	3,539,437	148,700	110,554,983
Florida-----	258	191,996	126,871,358	137,906	88,953,416	5,701	2,501,482	143,607	91,454,898
Georgia-----	197	124,728	68,065,857	70,897	41,063,890	3,199	955,150	74,096	42,019,940
Guam-----	2	728	302,971	566	161,217	52	11,732	618	172,049
Hawaii-----	170	93,426	91,238,603	64,713	63,620,206	2,329	1,790,678	67,042	65,410,884
Idaho-----	58	21,830	18,297,760	15,158	14,253,456	763	586,783	15,921	14,840,239
Illinois-----	294	83,137	71,372,138	54,152	43,517,642	4,399	2,588,477	58,551	46,106,119
Indiana-----	389	172,763	134,076,795	109,962	83,804,954	5,395	2,762,942	115,357	86,567,896
Iowa-----	7	3,214	2,729,531	2,184	2,050,329	98	61,256	2,282	2,111,585
Kansas-----	81	42,027	38,446,023	33,167	32,078,775	1,532	1,093,393	34,699	33,172,168
Kentucky-----	81	26,998	15,585,708	16,575	9,382,808	825	277,411	17,400	9,660,219
Louisiana-----	334	120,462	83,061,991	79,185	55,632,489	3,928	1,737,868	83,113	57,370,357
Maine-----	128	53,724	39,449,592	36,151	26,610,696	1,835	977,273	37,986	27,587,969
Maryland-----	154	93,393	56,682,253	64,605	38,539,059	3,046	1,141,641	67,651	39,680,700
Massachusetts-----	310	113,875	71,294,006	79,250	48,592,429	6,758	2,661,984	86,008	51,254,413
Michigan-----	406	298,510	292,791,606	220,001	229,290,832	10,329	7,984,570	230,330	237,275,402
Minnesota-----	45	12,475	8,936,476	9,893	7,805,145	844	538,383	10,737	8,343,528
Mississippi-----	103	52,418	30,449,025	33,560	19,866,040	1,273	486,386	34,833	20,352,426
Missouri-----	48	20,345	14,059,328	14,143	9,882,230	892	384,899	15,035	10,267,129
Montana-----	111	22,302	17,263,773	17,107	14,690,568	1,542	1,012,205	18,649	15,702,773
Nebraska-----	97	36,868	28,851,448	27,032	21,409,930	1,531	922,047	28,563	22,331,977
Nevada-----	60	27,284	23,814,790	19,742	17,397,668	1,059	569,681	20,801	17,967,349
New Hampshire-----	28	16,466	10,652,250	11,978	7,508,687	489	176,881	12,467	7,685,568
New Jersey-----	467	170,657	110,946,652	123,820	79,556,854	8,154	3,681,036	131,974	83,237,890
New Mexico-----	57	45,965	40,547,551	30,089	25,237,432	933	483,255	31,022	25,720,687
New York-----	934	349,983	269,039,090	257,194	192,765,440	22,097	11,563,441	279,291	204,328,881
North Carolina---	52	44,560	16,794,958	24,588	11,131,152	725	191,638	25,313	11,322,790
North Dakota-----	31	7,883	5,944,108	5,884	4,460,996	278	167,028	6,162	4,628,024
Ohio-----	596	234,971	180,085,499	158,658	124,033,228	10,190	5,685,598	168,848	129,718,826
Oklahoma-----	126	50,735	42,968,745	36,201	30,913,518	1,274	684,573	37,475	31,598,091
Oregon-----	195	62,333	53,624,884	47,302	38,619,386	2,642	1,447,276	49,944	40,066,662
Pennsylvania-----	1,078	399,709	282,316,542	251,011	176,104,381	19,688	9,728,147	270,699	185,832,528
Puerto Rico-----	42	19,513	8,529,575	13,376	5,814,293	634	207,873	14,010	6,022,166
Rhode Island-----	21	3,686	2,168,066	2,473	1,412,310	298	94,729	2,771	1,507,039
South Carolina---	79	62,306	26,349,842	31,835	14,761,834	1,168	255,133	33,003	15,016,967
South Dakota-----	96	23,751	20,643,385	15,193	13,480,693	827	542,737	16,020	14,023,430
Tennessee-----	195	119,527	83,311,469	73,035	50,757,421	2,757	1,085,865	75,792	51,843,286
Texas-----	835	439,212	317,450,047	287,850	211,421,697	11,416	5,042,233	299,266	216,463,930
Utah-----	95	29,697	28,507,671	22,743	20,612,210	1,636	1,193,100	24,379	21,805,310
Vermont-----	2	1,291	570,677	588	360,987	15	6,901	603	367,888
Virginia-----	183	95,105	57,314,379	67,661	39,011,137	3,471	1,509,050	71,132	40,520,187
Virgin Islands---	3	390	188,729	372	154,425	130	37,051	502	191,476
Washington-----	174	88,760	76,146,637	61,636	57,004,678	2,526	1,441,084	64,162	58,445,762
West Virginia-----	129	38,668	26,020,370	23,930	16,440,149	1,186	570,187	25,116	17,010,336
Wisconsin-----	4	721	577,692	454	373,430	49	63,664	503	437,094
Wyoming-----	62	12,153	11,002,112	9,688	8,879,466	493	344,250	10,181	9,223,716

¹ Includes loans less than 2 months delinquent.

TABLE 20.—Loans made in operating Federal credit unions during 1963, and current and delinquent loans outstanding as of December 31 1963, by type of membership

Table 20.—Loans made in operating Federal credit unions during 1963, and current and delinquent loans outstanding as of Dec. 31, 1963, by type of membership

Type of membership	Number of Federal credit unions	Loans made during 1963		Loans outstanding Dec. 31, 1963					
		Number	Amount	Current ¹		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
TOTAL-----	10,955	5,334,318	\$4,017,102,279	3,726,386	\$2,811,706,816	197,267	\$99,452,658	3,923,653	\$2,911,159,474
ASSOCIATIONAL GROUPS--TOTAL-----	1,646	271,371	231,879,600	239,377	201,216,758	29,687	16,220,188	269,064	217,436,946
Cooperatives-----	147	50,729	54,840,459	43,349	47,978,803	3,203	2,650,363	46,552	50,629,166
Fraternal and professional-----	358	45,752	52,649,370	45,095	50,870,584	5,779	4,408,296	50,874	55,278,880
Religious-----	666	79,052	60,927,027	72,696	53,078,137	10,410	5,152,087	83,106	58,230,224
Labor unions-----	444	83,567	51,283,209	65,698	38,152,383	9,184	3,374,769	74,882	41,527,152
Other associational groups-----	31	12,271	12,179,535	12,539	11,136,851	1,111	634,673	13,650	11,771,524
OCCUPATIONAL GROUPS--TOTAL-----	9,080	5,018,069	3,744,161,835	3,450,191	2,576,271,166	164,034	81,060,636	3,614,225	2,657,331,802
Agriculture-----	41	18,259	18,443,988	11,143	11,400,078	365	258,986	11,508	11,659,064
Mining-----	51	16,397	11,545,430	10,763	7,624,561	968	605,756	11,731	8,230,317
Contract construction-----	28	11,586	8,208,016	7,452	5,416,065	367	125,149	7,819	5,541,214
Manufacturing-----	4,179	2,260,814	1,706,381,203	1,436,082	1,114,441,056	69,332	34,659,192	1,505,414	1,149,100,248
Food and kindred products-----	455	145,983	104,903,530	89,561	67,736,852	5,091	2,416,310	94,652	70,153,162
Textile mill products and apparel-----	178	80,279	37,497,937	39,576	20,409,120	2,396	701,923	41,972	21,111,043
Lumber and wood products-----	162	57,975	33,885,826	32,092	23,694,535	2,180	858,042	34,272	24,552,577
Paper and allied products-----	279	144,377	126,394,838	88,460	74,174,378	3,576	1,763,629	92,036	75,938,007
Printing and publishing-----	221	66,050	49,706,029	43,216	33,327,734	2,508	1,231,397	45,724	34,559,131
Chemicals and allied products-----	320	180,905	156,791,291	116,519	98,929,415	3,754	2,148,898	120,273	101,078,313
Petroleum refining and related industries-----	303	123,622	122,751,938	101,149	91,975,459	4,656	3,112,429	105,805	95,087,888
Rubber and plastics products-----	107	49,429	41,847,915	32,566	27,518,723	2,295	1,364,976	34,861	28,883,699
Leather and leather products-----	48	13,800	4,595,039	6,353	2,790,119	554	140,580	6,907	2,930,699
Stone, clay, and glass products-----	212	92,378	66,831,936	57,113	42,283,375	3,328	1,741,157	60,441	44,024,532
Primary metal industries-----	344	241,468	182,195,832	137,351	109,471,093	8,139	5,076,874	145,490	114,547,967
Fabricated metal products-----	358	110,678	69,799,888	62,801	41,015,595	4,020	1,643,661	66,821	42,659,256
Machinery, incl. electrical machinery-----	697	370,916	256,807,976	234,818	171,355,840	13,136	5,688,022	247,954	177,043,862
Transportation equipment-----	320	491,881	388,872,731	331,935	266,782,070	10,143	5,094,114	342,078	271,876,184
Motor vehicles and equipment-----	219	218,085	183,457,452	144,585	127,809,319	5,333	3,238,635	149,918	131,047,954
Aircraft and parts-----	78	251,702	191,701,986	173,486	129,649,921	4,182	1,656,467	177,668	131,306,388
Instruments ² -----	75	54,216	41,334,607	40,128	28,339,444	2,157	1,112,853	42,285	29,452,297
Other manufacturing-----	100	36,857	22,163,890	22,444	14,637,304	1,399	564,327	23,843	15,201,631
Transportation, communications, and utilities-----	1,043	547,567	477,007,555	383,713	331,825,826	19,045	11,186,081	402,758	343,011,907
Railroad transportation-----	291	132,393	109,767,555	93,453	77,099,849	8,502	5,453,987	101,955	82,553,836
Bus transportation-----	157	71,128	58,088,316	42,695	36,448,819	2,554	1,501,310	45,249	37,950,129
Motor freight trans. and warehousing	119	58,537	44,176,523	34,521	26,178,993	1,705	760,139	36,226	26,939,132
Air transportation-----	31	42,189	31,862,724	28,583	22,372,450	661	314,322	29,244	22,686,772
Other transportation-----	28	7,252	6,169,258	5,123	4,564,482	189	125,729	5,312	4,690,211
Communications-----	198	156,029	154,349,107	115,162	109,869,864	2,928	1,595,735	118,090	111,465,599
Telephone-----	171	151,169	151,021,570	111,577	107,662,129	2,713	1,513,148	114,290	109,175,277
Electric, gas, and sanitary services	219	80,039	72,594,072	64,176	55,291,369	2,506	1,434,859	66,682	56,726,228
Wholesale and retail trade-----	533	217,390	153,966,050	144,810	101,904,077	7,801	3,055,666	152,611	104,959,743
Finance, insurance, and real estate---	135	36,405	27,400,868	26,987	20,509,798	1,214	412,179	28,201	20,921,977
Services-----	1,287	388,417	291,277,938	292,629	227,112,049	15,549	7,811,325	308,178	234,923,374
Hotels and other lodging places-----	49	11,917	4,456,636	6,288	2,278,825	643	135,123	6,931	2,413,948
Personal services-----	31	7,899	2,275,112	2,830	1,023,990	186	34,474	3,016	1,058,464
Miscellaneous business services-----	63	32,189	25,610,112	25,431	19,072,691	1,008	431,007	26,439	19,503,698
Medical and other health services---	255	55,871	20,810,749	30,506	12,065,538	2,090	395,711	32,596	12,461,249
Hospitals-----	246	54,265	19,884,162	29,647	11,442,356	2,042	383,379	31,689	11,825,735
Educational services-----	794	255,959	221,917,103	212,400	180,837,480	10,673	6,364,223	223,073	187,201,703
Elementary and secondary schools---	683	199,793	182,459,105	172,251	151,933,024	8,552	5,499,155	180,803	157,432,179
Colleges and universities-----	105	52,565	36,588,204	37,505	26,809,856	2,044	823,713	39,549	27,633,569
Other services-----	95	24,582	16,208,326	15,174	11,833,525	949	450,787	16,123	12,284,312
Government-----	1,780	1,520,988	1,049,854,947	1,136,466	756,001,517	49,387	22,945,557	1,185,853	778,947,074
Federal government-----	980	1,111,021	709,306,302	860,016	530,567,789	37,268	16,686,774	897,284	547,254,563
Civilian-----	640	326,617	250,300,440	260,516	190,652,881	15,944	8,088,366	276,460	198,741,247
Military-----	340	784,404	459,005,862	599,500	339,914,908	21,324	8,598,408	620,824	348,513,316
State and other government-----	800	409,967	340,548,645	276,450	225,433,728	12,119	6,258,783	288,569	231,692,511
Other occupational groups-----	3	246	75,840	146	36,139	6	745	152	36,884
RESIDENTIAL GROUPS--TOTAL-----	229	44,878	41,060,844	36,818	34,218,892	3,546	2,171,834	40,364	36,390,726
Urban community-----	61	13,852	11,767,843	11,825	10,067,045	1,077	639,048	12,902	10,706,093
Rural community-----	168	31,026	29,293,001	24,993	24,151,847	2,469	1,532,786	27,462	25,684,633

¹ Includes loans less than 2 months delinquent.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 21.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through December 31, 1963, by State

Table 21.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through Dec. 31, 1963, by State

State	Number of Federal credit unions	Loans from date of organization through December 31, 1963					Loss ratio ¹
		Total loans made		Loans charged off			
		Number	Amount	Gross amount	Recoveries	Net amount	
TOTAL-----	10,955	57,724,352	27,907,186,053	\$74,539,478	\$11,931,599	\$62,607,879	0.22
Alabama-----	185	822,634	359,301,714	563,084	78,450	484,634	.13
Alaska-----	32	172,906	86,951,926	251,831	24,778	227,053	.26
Arizona-----	84	524,952	348,404,808	1,137,692	138,213	999,479	.28
Arkansas-----	64	268,569	86,993,815	160,971	16,379	144,592	.16
California-----	1,106	7,288,587	4,006,955,239	12,336,627	1,471,812	10,864,815	.27
Canal Zone-----	7	135,650	26,469,620	20,139	2,473	17,666	.06
Colorado-----	150	582,557	377,590,596	1,400,768	211,177	1,189,591	.31
Connecticut-----	307	2,685,989	1,064,705,926	2,282,256	445,680	1,836,576	.17
Delaware-----	53	119,523	66,365,847	121,037	16,897	104,140	.15
District of Columbia-----	150	2,810,849	948,553,612	2,811,547	558,977	2,252,570	.23
Florida-----	258	1,742,800	846,461,226	1,467,497	184,798	1,282,699	.15
Georgia-----	197	1,144,104	428,379,152	767,158	106,733	660,425	.15
Guam-----	2	950	371,933	-----	-----	-----	0
Hawaii-----	170	1,149,514	737,421,256	1,129,712	223,762	905,950	.12
Idaho-----	58	197,121	113,817,464	317,906	35,908	281,998	.24
Illinois-----	294	1,116,520	523,751,007	1,573,757	234,975	1,338,782	.25
Indiana-----	389	2,039,004	945,061,826	2,319,230	504,831	1,814,399	.19
Iowa-----	7	38,322	20,132,231	64,698	15,011	49,687	.24
Kansas-----	81	344,838	235,116,692	662,391	93,957	568,434	.24
Kentucky-----	81	184,434	89,612,113	207,919	39,068	168,851	.18
Louisiana-----	334	1,323,165	613,282,836	1,098,809	119,104	979,705	.15
Maine-----	128	453,252	216,720,067	349,465	44,870	304,595	.14
Maryland-----	154	689,520	294,451,676	1,013,286	126,927	886,359	.30
Massachusetts-----	310	990,918	429,997,831	944,955	97,738	847,217	.19
Michigan-----	406	2,926,701	1,973,560,418	8,685,047	1,423,806	7,261,241	.36
Minnesota-----	45	138,129	72,375,730	381,266	67,221	314,045	.43
Mississippi-----	103	461,541	181,875,638	296,524	45,410	251,114	.13
Missouri-----	48	266,021	147,845,475	442,097	63,278	378,819	.25
Montana-----	111	222,277	124,365,522	548,609	84,538	464,071	.37
Nebraska-----	97	367,005	210,424,241	940,257	161,867	778,390	.36
Nevada-----	60	186,026	126,492,266	360,407	35,675	324,732	.25
New Hampshire-----	28	147,737	57,388,409	153,518	17,022	136,496	.23
New Jersey-----	467	2,246,532	986,762,149	2,484,901	542,651	1,942,250	.19
New Mexico-----	57	315,018	219,711,066	405,567	50,154	355,413	.16
New York-----	934	4,461,051	2,041,381,386	4,248,765	650,759	3,598,006	.17
North Carolina-----	52	250,162	87,574,237	191,441	25,826	165,615	.18
North Dakota-----	31	81,504	38,978,287	126,860	17,668	109,192	.28
Ohio-----	596	2,804,279	1,486,420,751	5,060,382	1,157,473	3,902,909	.26
Okiahoma-----	126	563,636	312,688,443	767,207	103,733	663,474	.21
Oregon-----	195	491,913	306,830,668	840,152	97,531	742,621	.24
Pennsylvania-----	1,078	5,785,668	2,231,076,384	6,290,737	1,412,220	4,878,517	.21
Puerto Rico-----	42	137,498	51,079,737	117,871	26,974	90,897	.17
Rhode Island-----	21	54,328	20,909,645	36,071	3,000	33,071	.15
South Carolina-----	79	388,077	115,209,526	206,187	25,182	181,005	.15
South Dakota-----	96	260,808	128,798,303	399,838	53,955	345,883	.26
Tennessee-----	195	1,242,707	566,849,349	880,339	145,321	735,018	.12
Texas-----	835	4,423,076	2,245,776,991	4,167,993	431,580	3,736,413	.16
Utah-----	95	363,658	189,381,235	447,738	49,041	398,697	.21
Vermont-----	2	115,002	11,943,587	18,169	3,259	14,910	.12
Virginia-----	183	891,565	370,102,242	1,052,293	151,334	900,959	.24
Virgin Islands-----	3	3,509	1,190,631	5,133	2,360	2,773	.23
Washington-----	174	784,037	500,008,969	1,458,875	204,134	1,254,741	.25
West Virginia-----	129	405,166	158,441,994	293,717	59,115	234,602	.14
Wisconsin-----	4	3,796	2,001,235	3,161	1,069	2,092	.10
Wyoming-----	62	109,247	72,871,126	225,621	25,925	199,696	.27

¹ Net amount of loans charged off as percent of total loans made since organization.

TABLE 22.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through December 31, 1963, by the type of membership

Table 22.—Loans made and loans charged off and recovered, in operating Federal credit unions, from date of organization through Dec. 31, 1963, by type of membership

Type of membership	Number of Federal credit unions	Loans from date of organization through December 31, 1963						Loss ratio ¹
		Total loans made		Loans charged off				
		Number	Amount	Gross amount	Recoveries	Net amount		
TOTAL-----	10,955	57,724,352	\$27,907,186,053	\$74,539,478	\$11,931,599	\$62,607,879	0.22	
ASSOCIATIONAL GROUPS--TOTAL-----	1,646	2,609,135	1,659,215,695	6,742,501	1,135,222	5,607,279	.34	
Cooperatives-----	147	450,690	337,033,402	1,190,464	163,003	1,027,461	.30	
Fraternal and professional-----	358	549,978	465,410,187	1,454,336	228,281	1,226,055	.26	
Religious-----	666	745,500	441,125,017	2,074,544	392,721	1,681,823	.38	
Labor unions-----	444	741,925	330,729,069	1,648,879	281,129	1,367,750	.41	
Other associational groups-----	31	121,042	84,918,020	374,278	70,088	304,190	.36	
OCCUPATIONAL GROUPS--TOTAL-----	9,080	54,696,999	25,955,839,758	66,776,096	10,663,758	56,112,338	.22	
Agriculture-----	41	304,357	170,473,857	156,150	40,143	116,007	.07	
Mining-----	51	145,870	76,313,979	267,345	24,835	242,510	.32	
Contract construction-----	28	140,132	63,236,001	113,640	18,673	94,967	.15	
Manufacturing-----	4,179	26,605,845	12,580,437,699	32,340,679	5,625,803	26,714,876	.21	
Food and kindred products-----	455	1,830,278	846,346,875	2,276,531	329,998	1,946,533	.23	
Textile mill products and apparel-----	178	1,050,422	276,065,230	688,417	108,590	579,827	.21	
Lumber and wood products-----	162	600,483	253,885,788	721,866	76,013	645,853	.25	
Paper and allied products-----	279	1,764,453	875,515,130	1,257,528	156,204	1,101,324	.13	
Printing and publishing-----	221	835,067	418,125,020	791,951	128,197	663,754	.16	
Chemicals and allied products-----	320	2,061,252	1,086,716,172	1,622,921	279,541	1,343,380	.12	
Petroleum refining and related industries-----	303	2,261,910	1,240,346,394	2,169,221	322,416	1,846,805	.15	
Rubber and plastics products-----	107	463,159	260,583,235	860,493	160,935	699,558	.27	
Leather and leather products-----	48	111,806	32,798,590	86,458	14,388	72,070	.22	
Stone, clay, and glass products-----	212	1,128,943	518,399,706	1,415,907	267,209	1,148,698	.22	
Primary metal industries-----	344	3,066,233	1,396,670,596	3,001,309	597,584	2,403,725	.17	
Fabricated metal products-----	358	1,347,555	573,344,503	2,006,473	350,592	1,655,881	.29	
Machinery, incl. electrical machinery-----	697	4,242,866	1,896,934,476	5,823,961	1,174,896	4,649,065	.25	
Transportation equipment-----	320	4,663,991	2,426,254,225	8,228,888	1,383,615	6,845,273	.28	
Motor vehicles and equipment-----	219	1,865,300	1,113,124,873	4,790,360	853,025	3,937,335	.35	
Aircraft and parts-----	78	2,568,193	1,228,067,361	3,221,297	496,679	2,724,618	.22	
Instruments ² -----	75	670,744	302,200,855	719,774	149,895	569,879	.19	
Other manufacturing-----	100	506,683	176,250,904	668,981	125,730	543,251	.31	
Transportation, communications, and utilities-----	1,043	7,175,024	3,785,153,636	9,475,588	1,595,424	7,880,164	.21	
Railroad transportation-----	291	2,106,071	1,015,189,441	3,417,819	605,454	2,812,365	.28	
Bus transportation-----	157	1,092,563	464,643,556	1,469,968	282,027	1,187,941	.26	
Motor freight trans. and warehousing-----	119	467,491	242,988,606	640,219	86,369	553,850	.23	
Air transportation-----	31	381,293	204,817,119	534,853	72,621	462,232	.23	
Other transportation-----	28	82,480	51,881,037	104,949	11,979	92,970	.18	
Communications-----	198	1,953,041	1,208,745,287	2,218,634	362,027	1,856,607	.15	
Telephone-----	171	1,893,910	1,188,169,759	2,157,618	350,137	1,807,481	.15	
Electric, gas, and sanitary services-----	219	1,092,085	596,888,590	1,089,146	174,947	914,199	.15	
Wholesale and retail trade-----	533	3,543,729	1,132,696,282	4,333,446	642,763	3,690,683	.33	
Finance, insurance, and real estate-----	135	399,116	206,717,977	415,714	62,293	353,421	.17	
Services-----	1,287	2,856,708	1,684,499,156	3,620,503	506,608	3,113,895	.18	
Hotels and other lodging places-----	49	173,121	38,065,329	194,488	33,522	160,966	.42	
Personal services-----	31	84,180	17,080,328	66,562	5,242	61,320	.36	
Miscellaneous business services-----	63	217,616	132,649,730	361,349	57,664	303,685	.23	
Medical and other health services-----	255	269,697	88,580,433	317,286	35,797	281,489	.32	
Hospitals-----	246	259,676	84,738,840	304,404	35,112	269,292	.32	
Educational services-----	794	1,838,036	1,270,910,509	2,344,275	325,262	2,019,013	.16	
Elementary and secondary schools-----	683	1,444,242	1,063,554,593	1,897,479	272,024	1,625,455	.15	
Colleges and universities-----	105	356,902	186,902,124	396,934	47,123	349,811	.19	
Other services-----	95	274,058	137,212,827	336,543	49,121	287,422	.21	
Government-----	1,780	13,524,366	6,255,780,241	16,051,750	2,147,216	13,904,534	.22	
Federal government-----	980	9,459,505	3,995,962,234	12,575,224	1,667,713	10,907,511	.27	
Civilian-----	640	3,961,022	1,775,413,709	5,227,850	798,757	4,429,093	.25	
Military-----	340	5,498,483	2,220,548,525	7,347,374	868,956	6,478,418	.29	
State and other government-----	800	4,064,861	2,259,818,007	3,476,526	479,503	2,997,023	.13	
Other occupational groups-----	3	1,852	530,930	1,281	-----	1,281	.24	
RESIDENTIAL GROUPS--TOTAL-----	229	418,218	292,130,600	1,020,881	132,619	888,262	.30	
Urban community-----	61	124,432	79,035,503	293,975	41,639	252,336	.32	
Rural community-----	168	293,786	213,095,097	726,906	90,980	635,926	.30	

¹ Net amount of loans charged off as percent of total loans made since organization.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 23.—Federal credit union charters issued, canceled, and outstanding December 31 1962, and December 31, 1963, by State

Table 23.—Federal credit union charters issued, canceled, and outstanding Dec. 31, 1962, and Dec. 31, 1963, by State

State	Charters of Federal credit unions								
	As of December 31, 1962				During 1963		Outstanding as of Dec. 31, 1963		
	Issued	Net transfers	Canceled	Out-standing	Issued	Canceled	Total ¹	Held by inactive credit unions	Held by operating credit unions
Total-----	15,371	-----	4,274	11,097	622	312	11,407	452	10,955
Alabama-----	236	-1	46	189	10	9	190	5	185
Alaska-----	38	-----	6	32	2	1	33	1	32
Arizona-----	104	-----	21	83	6	3	86	2	84
Arkansas-----	91	1	28	64	3	-----	67	3	64
California-----	1,496	-1	370	1,125	68	41	1,153	47	1,106
Canal Zone-----	7	-----	-----	7	-----	-----	7	-----	7
Colorado-----	202	-1	48	153	8	4	156	6	150
Connecticut-----	432	-----	122	310	12	6	316	9	307
Delaware-----	59	-----	15	44	11	-----	55	2	53
District of Columbia-----	222	-8	66	148	5	2	151	1	150
Florida-----	369	-----	95	274	8	7	275	17	258
Georgia-----	268	-1	70	197	11	6	202	5	197
Guam-----	5	-----	-----	5	-----	1	4	2	2
Hawaii-----	205	-----	33	172	4	2	174	4	170
Idaho-----	85	-----	27	58	2	-----	60	2	58
Illinois-----	353	-1	82	270	52	10	312	18	294
Indiana-----	533	-1	144	388	31	11	407	18	389
Iowa-----	7	-----	1	6	1	-----	7	-----	7
Kansas-----	116	-----	33	83	-----	2	81	-----	81
Kentucky-----	106	2	26	82	5	1	86	5	81
Louisiana-----	457	-3	123	331	29	9	350	16	334
Maine-----	169	-----	49	120	14	3	131	3	128
Maryland-----	206	6	52	160	9	6	163	9	154
Massachusetts-----	410	-1	87	322	13	10	325	15	310
Michigan-----	592	1	172	421	10	8	423	17	406
Minnesota-----	73	-----	29	44	2	1	45	-----	45
Mississippi-----	134	-----	35	99	9	1	107	4	103
Missouri-----	72	-----	25	47	3	1	49	1	48
Montana-----	151	-2	37	112	5	3	114	3	111
Nebraska-----	113	2	18	97	2	2	97	-----	97
Nevada-----	70	-----	10	60	1	1	60	-----	60
New Hampshire-----	31	-----	6	25	3	-----	28	-----	28
New Jersey-----	689	2	198	493	13	21	485	18	467
New Mexico-----	72	1	17	56	6	3	59	2	57
New York-----	1,592	-3	605	984	43	40	987	53	934
North Carolina-----	75	-1	23	51	5	1	55	3	52
North Dakota-----	60	-----	28	32	2	2	32	1	31
Ohio-----	845	-1	248	596	40	18	619	23	596
Oklahoma-----	162	-2	36	124	7	1	131	5	126
Oregon-----	254	2	61	195	12	5	202	7	195
Pennsylvania-----	1,505	-4	400	1,101	50	19	1,132	54	1,078
Puerto Rico-----	54	-----	14	40	4	1	43	1	42
Rhode Island-----	32	1	14	19	5	2	22	1	21
South Carolina-----	132	2	56	78	5	1	82	3	79
South Dakota-----	139	-1	35	103	2	4	101	5	96
Tennessee-----	305	-3	100	202	5	4	203	8	195
Texas-----	1,168	7	325	850	45	23	872	37	835
Utah-----	112	1	19	94	7	3	98	3	95
Vermont-----	7	-----	4	3	-----	-----	3	1	2
Virginia-----	252	6	83	175	16	4	187	4	183
Virgin Islands-----	7	-----	4	3	-----	-----	3	-----	3
Washington-----	231	-----	55	176	7	4	179	5	174
West Virginia-----	179	1	52	128	7	3	132	3	129
Wisconsin-----	9	-----	5	4	-----	-----	4	-----	4
Wyoming-----	78	-----	16	62	2	2	62	-----	62

¹ Adjusted to reflect transfers during 1963, as follows: 1 each from Colorado to California. Indiana to Ohio, Louisiana to Texas. New Jersey to New York, New York to New Jersey and Texas to Oklahoma.

TABLE 24.—Federal credit union charters issued, canceled, and outstanding December 31, 1962, and December 31, 1963, by type of membership

Table 24.--Federal credit union charters issued, canceled, and outstanding Dec. 31, 1962 and Dec. 31, 1963, by type of membership

Type of membership	Charters of Federal credit unions								
	As of Dec. 31, 1962				During 1963		Outstanding as of Dec. 31, 1963		
	Issued	Net transfers	Canceled	Outstanding	Issued	Canceled	Total ¹	Held by inactive credit unions	Held by operating credit unions
TOTAL-----	15,371	-----	4,274	11,097	622	312	11,407	452	10,955
ASSOCIATIONAL GROUPS--TOTAL-----	2,625	-1	906	1,718	122	83	1,752	106	1,646
Cooperatives-----	278	-----	126	152	7	3	154	7	147
Fraternal and professional-----	642	1	252	391	13	23	379	21	358
Religious-----	875	-----	212	663	58	25	696	30	666
Labor unions-----	780	-2	299	479	43	31	490	46	444
Other associational groups-----	50	-----	17	33	1	1	33	2	31
OCCUPATIONAL GROUPS--TOTAL-----	12,344	-1	3,189	9,154	482	220	9,417	337	9,080
Agriculture-----	43	-----	1	42	-----	-----	42	1	41
Mining-----	61	-1	13	47	6	-----	52	1	51
Contract construction-----	43	-2	13	28	3	1	30	2	28
Manufacturing-----	6,049	4	1,765	4,288	237	131	4,390	211	4,179
Food and kindred products-----	704	1	233	472	17	19	469	14	455
Textile mill products and apparel-----	380	-----	195	185	12	10	188	10	178
Lumber and wood products-----	283	-----	109	174	11	4	179	17	162
Paper and allied products-----	336	-1	58	277	15	6	284	5	279
Printing and publishing-----	290	-1	69	220	11	5	227	6	221
Chemicals and allied products-----	397	1	70	328	12	1	337	17	320
Petroleum refining and related industries-----	455	-1	141	313	6	11	309	6	303
Rubber and plastics products-----	132	-----	29	103	13	3	113	6	107
Leather and leather products-----	74	-1	28	45	6	1	50	2	48
Stone, clay, and glass products-----	251	-----	42	209	13	4	220	8	212
Primary metal industries-----	470	3	112	361	15	12	368	24	344
Fabricated metal products-----	549	1	175	375	26	10	385	27	358
Machinery, incl. electrical machinery-----	961	-----	249	712	53	25	738	41	697
Transportation equipment-----	532	1	193	340	15	16	340	20	320
Motor vehicles and equipment-----	354	-2	122	230	11	8	230	11	219
Aircraft and parts-----	140	-1	55	84	4	7	85	7	78
Instruments ² -----	102	-----	26	76	6	2	80	5	75
Other manufacturing-----	133	1	36	98	6	2	103	3	100
Transportation, communications, and utilities-----	1,377	1	299	1,079	16	23	1,072	29	1,043
Railroad transportation-----	401	-----	96	305	-----	5	301	10	291
Bus transportation-----	237	-3	66	168	1	5	162	5	157
Motor freight trans. and warehousing-----	171	1	44	128	4	6	126	7	119
Air transportation-----	55	-----	22	33	2	1	33	2	31
Other transportation-----	31	2	6	27	2	1	28	-----	28
Communications-----	220	-----	26	194	5	1	199	1	198
Telephone-----	183	-----	15	168	3	-----	172	1	171
Electric, gas, and sanitary services-----	262	1	39	224	2	4	223	4	219
Wholesale and retail trade-----	775	-3	232	540	33	21	558	25	533
Finance, insurance, and real estate-----	169	1	45	125	13	2	137	2	135
Services-----	1,628	-3	362	1,263	90	24	1,326	39	1,287
Hotels and other lodging places-----	133	-----	78	55	3	6	52	3	49
Personal services-----	79	-----	42	37	1	3	36	5	31
Miscellaneous business services-----	79	-2	12	65	4	3	67	4	63
Medical and other health services-----	253	-1	17	235	27	1	260	5	255
Hospitals-----	245	-2	16	227	26	1	251	5	246
Educational services-----	945	-----	173	772	52	11	813	19	794
Elementary and secondary schools-----	809	-1	146	662	47	7	701	18	683
Colleges and universities-----	129	1	26	104	5	3	106	1	105
Other services-----	139	-----	40	99	3	-----	98	3	95
Government-----	2,192	2	453	1,741	82	17	1,807	27	1,780
Federal government-----	1,312	1	336	977	29	11	994	14	980
Civilian-----	886	-3	255	628	22	6	643	3	640
Military-----	426	4	81	349	7	5	351	11	340
State and other government-----	880	1	117	764	53	6	813	13	800
Other occupational groups-----	7	-----	6	1	2	1	3	-----	3
RESIDENTIAL GROUPS--TOTAL-----	402	2	179	225	18	9	238	9	229
Urban community-----	115	-3	53	59	4	1	65	4	61
Rural community-----	287	5	126	166	14	8	173	5	168

¹ Adjusted to reflect changes in type-of-membership classifications during 1963.

² Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 25.—Selected ratios pertaining to Federal credit union operations, by State, 1963

Table 25.--Selected ratios pertaining to Federal credit union operations, by State, 1963

State	Ratio (percent) of--								
	Total expenses to gross income	Total salaries to gross income	Amount of delinquent loans to total loans outstanding	Loans outstanding to shares	Loans outstanding to assets	Total reserves to shares	Total reserves to loans outstanding	Total reserves to delinquent loans	Actual to potential membership
TOTAL.....	39.1	16.9	3.4	84.3	74.3	6.0	7.1	209.0	56.6
Alabama-----	37.9	16.2	3.3	94.1	80.1	7.2	7.6	229.0	69.1
Alaska-----	44.4	23.1	2.5	94.5	83.5	3.9	4.1	167.0	60.4
Arizona-----	41.7	17.9	2.2	96.5	86.2	4.9	5.1	233.7	57.4
Arkansas-----	40.5	16.5	2.1	92.8	81.9	4.8	5.1	244.0	65.9
California-----	38.2	18.2	2.3	88.7	78.7	5.0	5.6	239.9	58.7
Canal Zone-----	37.3	18.4	4.4	66.9	59.5	7.3	10.9	248.1	60.9
Colorado-----	39.7	17.1	3.5	89.8	79.4	5.3	5.9	170.0	59.8
Connecticut-----	40.7	19.5	3.2	66.7	59.7	5.5	8.2	261.1	70.2
Delaware-----	39.6	15.3	3.3	93.3	82.6	4.7	5.0	154.2	52.3
District of Columbia-----	40.6	21.1	3.2	90.1	80.7	5.7	6.3	197.8	47.0
Florida-----	40.3	18.3	2.7	93.0	81.4	7.7	8.2	301.1	65.8
Georgia-----	35.8	16.3	2.3	90.4	79.7	6.6	7.2	318.9	63.2
Guam-----	52.7	29.9	6.8	104.5	97.3	1.3	1.3	18.6	20.0
Hawaii-----	32.5	12.3	2.7	72.2	64.3	6.7	9.3	338.4	58.2
Idaho-----	41.2	15.8	4.0	95.5	83.9	5.8	6.1	153.3	64.1
Illinois-----	38.9	15.7	5.6	75.6	67.8	6.5	8.6	153.4	52.6
Indiana-----	35.4	14.7	3.2	70.0	62.2	6.3	9.0	280.6	60.3
Iowa-----	42.8	16.6	2.9	69.5	63.9	4.4	6.3	215.9	84.8
Kansas-----	38.4	14.3	3.3	90.7	80.9	4.9	5.4	164.4	51.9
Kentucky-----	42.6	17.6	2.9	82.2	73.5	5.2	6.3	218.9	38.3
Louisiana-----	35.3	15.4	3.0	83.6	73.1	6.8	8.1	267.7	54.5
Maine-----	42.1	17.2	3.5	86.0	74.5	5.4	6.3	178.2	47.9
Maryland-----	43.1	18.9	2.9	91.6	81.5	4.7	5.1	178.7	52.7
Massachusetts-----	41.1	17.6	5.2	78.1	69.6	5.2	6.7	128.5	50.7
Michigan-----	46.2	17.3	3.4	88.4	78.0	5.2	5.9	176.4	62.3
Minnesota-----	42.0	16.9	6.5	86.4	77.0	5.9	6.8	104.9	30.4
Mississippi-----	40.5	15.7	2.4	97.5	84.5	7.0	7.2	300.5	60.0
Missouri-----	38.3	16.2	3.7	75.5	67.7	5.2	6.9	184.0	61.8
Montana-----	45.8	17.8	6.4	89.1	75.7	6.2	6.9	107.5	50.1
Nebraska-----	37.8	16.3	4.1	83.8	73.7	5.6	6.7	163.2	50.5
Nevada-----	41.9	20.2	3.2	99.1	85.8	4.7	4.8	151.1	59.1
New Hampshire-----	36.9	14.9	2.3	88.0	76.3	4.8	5.5	239.0	57.3
New Jersey-----	38.9	16.5	4.4	71.1	62.5	7.6	10.7	241.7	55.5
New Mexico-----	35.1	17.5	1.9	92.7	80.6	5.5	6.0	318.4	60.3
New York-----	36.4	14.7	5.7	80.1	70.8	6.5	8.2	144.4	48.7
North Carolina-----	40.0	21.3	1.7	89.3	79.9	5.3	6.0	353.9	32.8
North Dakota-----	41.2	17.6	3.6	86.4	78.1	5.1	5.9	162.5	49.7
Ohio-----	39.0	16.6	4.4	78.2	69.5	6.3	8.1	184.8	53.6
Oklahoma-----	40.3	17.3	2.2	93.7	82.2	6.7	7.2	330.5	67.9
Oregon-----	42.1	16.3	3.6	92.7	81.2	5.0	5.4	148.9	55.7
Pennsylvania-----	40.7	15.8	5.2	78.0	67.5	6.8	8.7	166.1	55.4
Puerto Rico-----	40.7	20.2	3.5	94.6	82.1	6.3	6.7	194.0	67.7
Rhode Island-----	31.7	10.6	6.3	53.6	48.0	7.1	13.3	211.1	75.8
South Carolina-----	38.0	18.0	1.7	94.5	85.2	4.2	4.5	263.0	60.5
South Dakota-----	37.7	14.7	3.9	86.8	76.3	5.6	6.4	165.5	54.4
Tennessee-----	33.1	14.2	2.1	82.9	72.8	6.9	8.3	395.3	68.7
Texas-----	37.0	16.5	2.3	91.4	79.3	7.0	7.7	328.6	60.6
Utah-----	39.4	15.4	5.5	94.9	84.0	5.6	5.9	108.1	65.0
Vermont-----	36.7	15.0	1.9	67.1	54.8	7.8	11.6	620.5	89.1
Virginia-----	37.2	18.3	3.7	87.5	76.0	6.4	7.3	197.2	49.2
Virgin Islands-----	51.2	33.7	19.4	105.1	84.3	13.4	12.8	65.9	32.5
Washington-----	39.1	16.0	2.5	86.7	76.6	5.6	6.5	264.0	68.4
West Virginia-----	35.8	13.0	3.4	90.8	75.8	10.3	11.4	339.2	56.1
Wisconsin-----	44.1	16.4	14.6	87.9	78.4	5.4	6.1	42.1	57.0
Wyoming-----	39.3	17.0	3.7	86.8	76.4	5.7	6.5	174.5	58.2

TABLE 26.—Selected averages pertaining to Federal credit union operations, by State, 1963

Table 26.—Selected averages pertaining to Federal credit union operations by State, 1963

State	Average assets per credit union		Average membership per credit union		Average shares per member		Average size of loans made during 1963		Average size of loans outstanding as of Dec. 31, 1963	
	Amount	Relative to national average	Number	Relative to national average	Amount	Relative to national average	Amount	Relative to national average	Amount	Relative to national average
TOTAL-----	\$357,512	100	685	100	\$460	100	\$753	100	\$742	100
Alabama-----	269,111	75	567	83	404	88	661	88	675	91
Alaska-----	400,127	112	862	126	410	89	697	93	680	92
Arizona-----	574,661	161	1,036	151	496	108	868	115	811	109
Arkansas-----	180,051	50	449	66	354	77	678	90	582	78
California-----	543,666	152	918	134	525	114	810	108	766	103
Canal Zone-----	614,432	172	2,149	314	254	55	293	39	275	37
Colorado-----	375,852	105	695	101	478	104	903	120	903	122
Connecticut-----	500,792	140	771	113	581	126	749	99	736	99
Delaware-----	226,671	63	575	84	349	76	672	89	571	77
District of Columbia-----	913,355	255	1,862	272	439	95	857	114	743	100
Florida-----	435,595	122	936	137	407	88	661	88	637	86
Georgia-----	267,562	75	638	93	369	80	546	73	567	76
Guam-----	88,915	25	699	102	118	26	416	55	280	38
Hawaii-----	598,783	167	776	113	686	149	977	130	976	132
Idaho-----	304,995	85	568	83	472	103	838	111	932	126
Illinois-----	231,292	65	454	66	457	99	858	114	787	106
Indiana-----	357,694	100	601	88	529	115	776	103	750	101
Iowa-----	472,380	132	695	101	625	136	849	113	925	125
Kansas-----	506,412	142	862	126	524	114	915	122	956	129
Kentucky-----	162,185	45	439	64	331	72	577	77	555	75
Louisiana-----	234,960	66	474	69	433	94	690	92	690	93
Maine-----	289,177	81	591	86	424	92	734	97	726	98
Maryland-----	316,280	88	800	117	352	77	607	81	587	79
Massachusetts-----	237,400	66	538	79	394	86	626	83	596	80
Michigan-----	749,732	210	1,227	179	539	117	981	130	1,030	139
Minnesota-----	240,919	67	570	83	377	82	716	95	777	105
Mississippi-----	233,880	65	564	82	359	78	581	77	584	79
Missouri-----	316,131	88	636	93	446	97	691	92	683	92
Montana-----	186,829	52	399	58	398	87	774	103	842	113
Nebraska-----	312,243	87	625	91	439	95	783	104	782	105
Nevada-----	349,043	98	646	94	467	102	873	116	864	116
New Hampshire-----	359,804	101	840	123	376	82	647	86	616	83
New Jersey-----	285,287	80	591	86	424	92	650	86	631	85
New Mexico-----	560,091	157	938	137	519	113	882	117	829	112
New York-----	308,910	86	624	91	438	95	766	102	732	99
North Carolina-----	272,513	76	859	125	284	62	377	50	447	60
North Dakota-----	191,116	53	427	62	405	88	754	100	751	101
Ohio-----	313,063	88	629	92	442	96	766	102	768	104
Oklahoma-----	305,001	85	570	83	470	102	847	112	843	114
Oregon-----	253,133	71	501	73	443	96	860	114	802	108
Pennsylvania-----	255,351	71	547	80	404	88	706	94	686	92
Puerto Rico-----	174,654	49	467	68	325	71	437	58	430	58
Rhode Island-----	149,569	42	308	45	434	94	588	78	544	73
South Carolina-----	223,102	62	747	109	269	58	423	56	455	61
South Dakota-----	191,371	54	394	58	428	93	869	115	875	118
Tennessee-----	365,062	102	642	94	499	108	697	93	684	92
Texas-----	327,073	91	634	93	447	97	723	96	723	97
Utah-----	273,350	76	475	69	509	111	960	101	894	120
Vermont-----	335,846	94	676	99	406	88	442	59	610	82
Virginia-----	291,178	81	717	105	353	77	603	80	570	77
Virgin Islands-----	75,682	21	494	72	123	27	484	64	381	51
Washington-----	438,608	123	700	102	553	120	858	114	911	123
West Virginia-----	174,015	49	369	54	394	86	673	89	677	91
Wisconsin-----	139,352	39	324	47	384	83	801	106	869	117
Wyoming-----	194,754	54	373	54	460	100	905	120	906	122

TABLE 27.—Selected ratios pertaining to Federal credit union operations, by type of membership, 1963

Table 27.—Selected ratios pertaining to Federal credit union operations, by type of membership, 1963

Type of membership	Ratio (percent) of--								
	Total expenses to gross income	Total salaries to gross income	Amount of delinquent loans to total loan outstanding	Loans outstanding to shares	Loans outstanding to assets	Total reserves to shares	Total reserves to loans outstanding	Total reserves to delinquent loans	Actual to potential membership
TOTAL-----	39.1	16.9	3.4	84.3	74.3	6.0	7.1	209.0	56.6
ASSOCIATIONAL GROUPS--TOTAL-----	43.8	15.8	7.5	85.0	75.2	5.8	6.8	91.0	32.6
Cooperatives-----	42.3	14.8	5.2	97.3	85.2	5.4	5.6	106.8	37.6
Fraternal and professional-----	41.0	14.2	8.0	80.2	71.2	6.8	8.4	105.6	47.8
Religious-----	44.6	16.6	8.8	76.1	67.8	5.6	7.3	82.8	29.3
Labor unions-----	47.2	17.5	8.1	90.2	79.4	5.2	5.7	70.3	28.9
Other associational groups-----	47.1	16.8	5.4	96.9	83.7	5.2	5.4	99.4	27.5
OCCUPATIONAL GROUPS--TOTAL-----	38.7	17.0	3.1	84.3	74.3	6.0	7.2	235.3	62.6
Agriculture-----	29.2	9.7	2.2	56.3	49.9	7.8	13.9	627.1	83.5
Mining-----	42.0	17.0	7.4	87.0	74.8	7.2	8.3	113.0	58.5
Contract construction-----	35.2	15.7	2.3	77.6	69.6	5.9	7.6	337.4	80.9
Manufacturing-----	38.0	16.3	3.0	78.9	69.5	6.3	8.0	265.6	68.1
Food and kindred products-----	37.6	15.9	3.4	78.6	69.2	6.3	8.0	233.1	74.7
Textile mill products and apparel-----	39.2	17.6	3.3	79.1	69.7	6.1	7.7	232.4	65.6
Lumber and wood products-----	42.4	16.4	3.5	85.6	74.3	6.8	8.0	228.2	71.3
Paper and allied products-----	37.9	15.2	2.3	88.3	76.4	7.0	7.9	341.9	81.4
Printing and publishing-----	37.7	17.1	3.6	80.5	70.7	7.0	8.7	243.7	73.4
Chemicals and allied products-----	33.7	13.9	2.1	77.8	68.1	6.7	8.6	403.1	77.7
Petroleum refining and related industries-----	33.4	15.6	3.3	78.3	68.3	8.3	10.6	322.6	79.5
Rubber and plastics products-----	36.9	14.6	4.7	82.2	72.4	6.3	7.6	161.8	61.9
Leather and leather products-----	46.2	19.4	4.5	85.7	73.0	5.9	10.2	142.5	63.0
Stone, clay, and glass products-----	32.9	14.0	4.0	76.7	67.7	6.4	8.4	212.6	76.3
Primary metal industries-----	37.5	14.8	4.4	75.8	66.2	7.2	9.5	215.1	65.6
Fabricated metal products-----	39.5	16.3	3.9	71.1	62.5	7.2	10.1	262.0	68.7
Machinery, incl. electrical machinery-----	39.7	16.7	3.2	78.3	68.8	6.0	7.6	238.1	65.6
Transportation equipment-----	40.5	18.2	1.9	80.8	72.4	5.0	6.2	330.4	58.7
Motor vehicles and equipment-----	46.1	17.8	2.5	87.3	77.2	5.1	5.9	236.8	56.2
Aircraft and parts-----	35.1	18.6	1.3	75.9	68.8	5.0	6.5	517.4	60.7
Instruments ¹ -----	38.9	18.4	3.8	71.5	63.1	5.4	7.6	200.9	76.1
Other manufacturing-----	40.5	18.0	3.7	74.2	65.8	5.7	7.7	208.1	69.3
Transportation, communications, and utilities-----	40.5	16.7	3.3	90.0	77.9	7.1	7.9	240.8	73.3
Railroad transportation-----	42.7	17.2	6.6	81.3	71.6	7.1	8.7	132.2	71.3
Bus transportation-----	44.3	16.7	4.0	94.6	80.8	7.8	8.2	208.0	67.3
Motor freight trans. and warehousing-----	39.8	15.3	2.8	100.1	85.8	5.6	5.6	197.3	74.3
Air transportation-----	36.2	17.8	1.4	80.7	72.0	5.9	7.3	528.0	79.3
Other transportation-----	28.3	8.9	2.7	76.4	67.6	7.0	9.1	340.6	74.5
Communications-----	42.3	17.7	1.4	102.3	85.9	7.5	7.3	510.7	72.3
Telephone-----	42.3	17.7	1.4	102.8	86.2	7.5	7.3	529.3	72.4
Electric, gas, and sanitary services-----	34.1	14.6	2.5	81.8	72.1	7.0	8.6	339.3	80.1
Wholesale and retail trade-----	37.1	17.8	2.9	83.4	73.8	5.6	6.7	230.7	64.5
Finance, insurance, and real estate-----	30.1	11.3	2.0	85.0	75.7	6.4	7.5	381.6	63.0
Services-----	37.4	16.0	3.3	85.1	76.0	5.1	6.0	181.4	54.1
Hotels and other lodging places-----	51.2	21.6	5.6	74.4	65.7	4.6	6.1	109.5	55.1
Personal services-----	44.8	17.8	3.3	80.9	71.2	5.5	6.8	208.3	61.0
Miscellaneous business services-----	30.4	14.3	2.2	80.7	73.4	4.0	4.9	223.9	69.6
Medical and other health services-----	45.6	19.2	3.2	85.2	76.4	3.1	3.6	113.9	45.4
Hospitals-----	45.5	19.0	3.2	84.4	76.0	3.1	3.6	111.7	45.0
Educational services-----	37.1	15.7	3.4	86.2	76.8	5.4	6.2	183.7	53.5
Elementary and secondary schools-----	37.4	15.5	3.5	87.1	77.2	5.6	6.5	184.8	54.2
Colleges and universities-----	36.1	17.1	3.0	83.8	76.6	4.1	4.9	163.7	49.2
Other services-----	39.7	17.9	3.7	78.7	70.4	5.4	6.9	188.0	68.8
Government-----	39.8	18.6	2.9	91.4	80.9	5.4	5.9	201.5	55.9
Federal government-----	40.7	19.8	3.0	91.5	81.6	4.8	5.3	173.3	53.6
Civilian-----	39.1	18.9	4.1	87.5	78.5	5.6	6.4	157.4	66.2
Military-----	41.7	20.3	2.5	94.0	83.5	4.4	4.6	188.2	49.0
State and other government-----	37.5	15.8	2.7	91.1	79.4	6.8	7.5	276.6	64.8
Other occupational groups-----	41.8	20.1	2.0	58.7	54.8	2.8	4.8	235.6	69.3
RESIDENTIAL GROUPS--TOTAL-----	44.4	17.8	6.0	84.3	73.9	5.5	6.6	109.8	28.2
Urban community-----	48.3	18.8	6.0	81.2	70.2	5.0	6.2	103.2	22.8
Rural community-----	42.6	17.4	6.0	85.7	75.5	5.8	6.7	112.5	31.8

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 28.—Selected averages pertaining to Federal credit union operations, by type of membership, 1963

Table 28.—Selected averages pertaining to Federal credit union operations, by type of membership, 1963

Type of membership	Average assets per credit union		Average membership per credit union		Average shares per member		Average size of loans made during 1963		Average size of loans outstanding as of Dec. 31, 1963	
	Amount	Relative to national average	Number	Relative to national average	Amount	Relative to national average	Amount	Relative to national average	Amount	Relative to national average
TOTAL.....	\$357,512	100	685	100	\$460	100	\$753	100	\$742	100
ASSOCIATIONAL GROUPS--TOTAL.....	175,731	49	443	65	351	76	854	113	808	109
Cooperatives.....	404,276	113	719	105	492	107	1,081	144	1,088	147
Fraternal and professional.....	216,907	61	399	58	482	105	1,151	153	1,087	146
Religious.....	128,870	36	408	60	282	61	771	102	701	94
Labor unions.....	117,756	33	397	58	261	57	614	82	555	75
Other associational groups.....	453,562	127	1,042	152	376	82	993	132	862	116
OCCUPATIONAL GROUPS--TOTAL.....	394,054	110	734	107	473	103	746	99	735	99
Agriculture.....	569,902	159	573	84	881	192	1,010	134	1,013	137
Mining.....	215,735	60	447	65	414	90	704	93	702	95
Contract construction.....	284,289	80	422	62	603	131	708	94	709	96
Manufacturing.....	395,635	111	670	98	520	113	755	100	763	103
Food and kindred products.....	222,738	62	378	55	519	113	719	95	741	100
Textile mill products and apparel...	170,146	48	435	64	345	75	467	62	503	68
Lumber and wood products.....	204,089	57	372	54	476	103	584	78	716	96
Paper and allied products.....	356,176	100	547	80	563	122	875	116	825	111
Printing and publishing.....	221,184	62	392	57	495	108	753	100	756	102
Chemicals and allied products.....	463,829	130	663	97	612	133	867	115	840	113
Petroleum refining and related industries.....	459,260	128	684	100	586	127	993	132	899	121
Rubber and plastics products.....	372,870	104	646	94	508	110	847	112	829	112
Leather and leather products.....	83,633	23	278	41	257	56	333	44	424	57
Stone, clay, and glass products.....	306,772	86	529	77	513	112	723	96	728	98
Primary metal industries.....	503,088	141	785	115	560	122	755	100	787	106
Fabricated metal products.....	190,633	53	363	53	462	100	631	84	638	86
Machinery, incl. electrical machinery.....	369,155	103	693	101	468	102	692	92	714	96
Transportation equipment.....	1,173,305	328	1,966	287	535	116	791	105	795	107
Motor vehicles and equipment.....	774,732	217	1,428	208	480	104	841	112	874	118
Aircraft and parts.....	2,447,334	685	3,699	540	600	130	762	101	739	100
Instruments ¹	622,750	174	1,066	156	515	112	762	101	697	94
Other manufacturing.....	231,092	65	465	68	440	96	601	80	638	86
Transportation, communications, and utilities.....	422,347	118	722	105	506	110	871	116	852	115
Railroad transportation.....	396,320	111	711	104	490	107	829	110	810	109
Bus transportation.....	299,025	84	518	76	493	107	817	108	839	113
Motor freight trans. and warehousing.....	263,902	74	488	71	464	101	755	100	744	100
Air transportation.....	1,016,667	284	1,581	231	573	125	755	100	776	105
Other transportation.....	247,665	69	373	54	588	128	851	113	883	119
Communications.....	655,190	183	1,100	161	500	109	989	131	944	127
Telephone.....	740,777	207	1,230	180	505	110	999	133	955	129
Electric, gas, and sanitary services.....	359,125	100	590	86	537	117	907	120	851	115
Wholesale and retail trade.....	266,967	75	532	78	444	97	708	94	688	93
Finance, insurance, and real estate...	204,839	57	403	59	452	98	753	100	742	100
Services.....	240,289	67	463	68	480	104	750	100	762	103
Hotels and other lodging places.....	74,931	21	267	39	248	54	374	50	348	47
Personal services.....	47,980	13	172	25	245	53	288	38	351	47
Miscellaneous business services.....	421,765	118	646	94	594	129	796	106	738	99
Medical and other health services...	63,978	18	253	37	227	49	372	49	382	51
Hospitals.....	63,254	18	254	37	224	49	366	49	373	50
Educational services.....	307,006	86	556	81	492	107	867	115	839	113
Elementary and secondary schools..	298,628	84	528	77	529	115	913	121	871	117
Colleges and universities.....	343,658	96	715	104	439	95	696	92	699	94
Other services.....	183,624	51	332	48	494	107	659	88	762	103
Government.....	540,759	151	1,188	173	403	88	690	92	657	89
Federal government.....	684,332	191	1,640	239	372	81	638	85	610	82
Civilian.....	395,649	111	829	121	428	93	766	102	719	97
Military.....	1,227,735	343	3,166	462	344	75	585	78	561	76
State and other government.....	364,883	102	634	93	502	109	831	110	803	108
Other occupational groups.....	22,443	6	110	16	191	42	308	41	243	33
RESIDENTIAL GROUPS--TOTAL.....	215,174	60	475	69	397	86	915	122	902	122
Urban community.....	249,940	70	583	85	371	81	850	113	830	112
Rural community.....	202,550	57	436	64	409	89	944	125	935	126

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 29.—Percentage distribution of total expenses of operating Federal credit unions by State, 1963

Table 29.—Percentage distribution of total expenses of operating Federal credit unions, by State, 1963

State	Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Educational expenses	Other expenses
TOTAL-----	100.0	43.2	13.3	9.1	3.3	1.4	3.5	2.7	1.8	21.7
Alabama-----	100.0	42.8	13.8	8.8	4.2	1.3	3.3	3.4	1.8	20.6
Alaska-----	100.0	52.1	11.2	7.5	.4	1.2	2.9	4.1	.9	19.7
Arizona-----	100.0	42.9	13.6	9.3	3.4	1.0	2.2	2.7	2.2	22.7
Arkansas-----	100.0	40.8	14.5	12.6	4.8	2.0	4.3	3.2	1.2	16.6
California-----	100.0	47.7	12.6	8.0	2.3	1.1	2.9	3.2	1.3	20.9
Canal Zone-----	100.0	49.2	7.0	16.9	.9	1.0	4.0	1.4	1.3	18.3
Colorado-----	100.0	43.2	14.7	10.9	2.7	1.3	3.1	3.7	2.1	18.3
Connecticut-----	100.0	48.0	11.1	10.0	1.7	1.4	3.6	1.8	1.3	21.1
Delaware-----	100.0	38.5	14.9	8.4	3.4	1.5	4.3	5.3	2.8	20.9
District of Columbia-----	100.0	51.9	9.6	6.0	1.3	.8	2.3	1.7	2.7	23.7
Florida-----	100.0	45.4	13.2	7.3	2.4	1.1	3.1	2.3	1.4	23.8
Georgia-----	100.0	45.6	13.8	7.5	3.4	1.7	4.2	1.7	1.6	20.5
Guam-----	100.0	56.8	10.1	8.5	.8	2.4	6.9	-----	2.2	12.3
Hawaii-----	100.0	38.1	18.2	10.0	3.9	1.9	4.0	1.6	.7	21.6
Idaho-----	100.0	38.4	14.8	11.4	7.4	1.4	3.9	4.0	1.7	17.0
Illinois-----	100.0	40.5	14.3	10.7	3.4	1.7	4.0	1.4	2.0	22.0
Indiana-----	100.0	41.6	13.4	10.6	3.9	1.8	3.8	1.6	1.7	21.6
Iowa-----	100.0	38.7	14.3	10.2	6.2	1.3	3.3	.3	1.0	24.7
Kansas-----	100.0	37.3	15.5	12.8	4.3	1.6	3.3	3.5	2.2	19.5
Kentucky-----	100.0	41.3	12.3	11.1	6.8	1.9	4.0	2.3	1.8	18.5
Louisiana-----	100.0	43.7	16.2	11.3	3.5	1.8	4.6	1.4	.8	16.7
Maine-----	100.0	40.8	12.6	12.2	2.3	1.5	3.3	4.7	2.0	20.6
Maryland-----	100.0	43.8	12.1	8.4	3.0	1.3	3.3	3.4	2.0	22.7
Massachusetts-----	100.0	42.8	12.9	11.8	2.4	1.8	4.8	1.5	1.0	21.0
Michigan-----	100.0	37.5	12.8	10.3	4.5	1.0	2.5	3.5	3.1	24.8
Minnesota-----	100.0	40.3	14.4	10.3	3.8	1.9	4.1	3.5	2.5	19.2
Mississippi-----	100.0	38.8	14.6	11.2	4.2	1.6	3.7	3.2	2.1	20.6
Missouri-----	100.0	42.2	13.7	9.8	4.5	2.1	4.5	2.0	1.9	19.3
Montana-----	100.0	38.8	12.5	9.8	4.9	1.5	4.1	4.6	3.3	20.5
Nebraska-----	100.0	43.2	11.3	8.5	4.4	1.4	4.0	3.1	1.9	22.2
Nevada-----	100.0	48.2	12.9	9.2	.4	1.2	2.9	5.6	1.3	18.3
New Hampshire-----	100.0	40.2	13.8	9.0	2.1	1.1	3.5	5.8	3.9	20.6
New Jersey-----	100.0	42.4	12.3	9.5	4.3	1.9	4.6	1.4	1.5	22.1
New Mexico-----	100.0	49.7	11.6	6.9	2.1	1.2	3.4	4.9	1.2	19.0
New York-----	100.0	40.4	14.9	8.4	3.0	1.7	4.6	2.3	1.7	23.0
North Carolina-----	100.0	53.2	10.4	7.5	2.1	1.6	3.9	2.0	.8	18.5
North Dakota-----	100.0	42.8	14.7	9.8	5.2	2.5	5.4	2.3	1.3	16.0
Ohio-----	100.0	42.5	13.2	8.0	3.4	1.7	3.9	1.4	2.1	23.8
Oklahoma-----	100.0	42.9	14.6	8.3	4.8	1.5	3.8	2.0	1.6	20.5
Oregon-----	100.0	38.6	13.8	9.6	3.6	1.5	3.6	4.1	2.0	23.2
Pennsylvania-----	100.0	38.9	13.3	9.6	4.6	1.7	4.1	2.7	1.3	23.8
Puerto Rico-----	100.0	49.6	9.5	5.8	1.2	2.1	4.3	4.8	1.1	21.6
Rhode Island-----	100.0	33.6	13.5	14.5	3.6	2.9	8.6	1.1	.3	21.9
South Carolina-----	100.0	47.3	14.1	11.6	2.4	1.3	4.2	2.1	1.4	15.6
South Dakota-----	100.0	39.0	15.9	10.6	7.5	1.9	4.6	3.4	1.9	15.2
Tennessee-----	100.0	42.9	15.9	10.3	2.8	1.6	3.8	2.1	1.5	19.1
Texas-----	100.0	44.6	13.9	8.9	3.3	1.6	3.8	2.7	1.5	19.7
Utah-----	100.0	39.0	15.8	10.2	3.9	1.3	3.8	3.9	2.4	19.7
Vermont-----	100.0	40.9	14.3	15.2	1.8	2.7	5.7	.6	.5	18.3
Virginia-----	100.0	49.2	12.3	5.8	3.4	1.5	4.1	4.1	1.8	17.8
Virgin Islands-----	100.0	65.8	9.1	1.7	-----	2.2	5.7	4.9	-----	10.6
Washington-----	100.0	41.0	14.1	9.6	2.9	1.3	3.0	2.6	2.1	23.4
West Virginia-----	100.0	36.3	14.8	8.7	5.5	1.8	4.4	3.5	1.8	23.2
Wisconsin-----	100.0	37.1	14.5	10.3	4.3	2.0	1.8	8.1	2.4	19.5
Wyoming-----	100.0	43.3	14.6	10.6	2.7	2.0	4.2	3.6	1.0	18.0

TABLE 30.—Percentage distribution of total expenses of operating Federal credit unions, by type of membership, 1963

Table 30.—Percentage distribution of total expenses of operating Federal credit unions, by type of membership, 1963

Type of membership	Total	Total salaries	Borrowers' protection insurance	Life savings insurance	League dues	Surety bond premiums	Examination and supervision fees	Interest on borrowed money	Educational expenses	Other expenses
TOTAL-----	100.0	43.2	13.3	9.1	3.3	1.4	3.5	2.7	1.8	21.7
ASSOCIATIONAL GROUPS--TOTAL-----	100.0	36.1	13.4	10.8	4.0	1.6	4.2	3.4	2.5	24.0
Cooperatives-----	100.0	35.1	14.4	10.3	4.1	1.2	3.3	5.8	2.6	23.2
Fraternal and professional-----	100.0	34.7	14.3	10.9	4.1	1.6	4.5	1.9	2.8	25.2
Religious-----	100.0	37.2	12.7	11.2	4.2	1.9	4.8	2.0	3.1	22.9
Labor unions-----	100.0	37.1	12.5	10.7	3.8	1.7	4.4	4.0	1.3	24.5
Other associational groups-----	100.0	35.8	12.8	10.8	3.3	1.3	2.7	5.9	2.8	24.6
OCCUPATIONAL GROUPS--TOTAL-----	100.0	43.8	13.3	9.0	3.2	1.4	3.5	2.6	1.7	21.5
Agriculture-----	100.0	33.1	17.7	11.6	5.0	2.9	5.2	.5	.5	23.5
Mining-----	100.0	40.3	11.9	10.1	4.2	2.1	4.1	3.5	.9	22.9
Contract construction-----	100.0	44.6	10.6	8.3	2.3	1.7	3.9	.3	2.8	25.5
Manufacturing-----	100.0	42.8	13.2	8.8	3.5	1.5	3.6	2.4	1.7	22.5
Food and kindred products-----	100.0	42.3	13.9	8.9	4.5	2.0	4.6	2.0	1.5	20.3
Textile mill products and apparel-----	100.0	44.8	12.5	10.4	3.8	2.2	5.0	1.0	1.6	18.7
Lumber and wood products-----	100.0	38.6	14.0	10.4	4.0	1.5	3.6	3.4	1.8	22.7
Paper and allied products-----	100.0	40.2	15.3	10.0	3.3	1.6	3.6	2.8	1.6	21.6
Printing and publishing-----	100.0	45.2	13.9	10.0	4.0	2.1	4.7	1.3	1.6	17.2
Chemicals and allied products-----	100.0	41.3	15.0	8.2	3.7	1.7	4.0	2.5	1.5	22.1
Petroleum refining and related industries-----	100.0	46.7	14.9	6.4	3.1	1.9	4.3	1.3	1.2	20.2
Rubber and plastics products-----	100.0	39.6	13.9	10.3	3.9	1.6	3.7	2.2	1.8	23.0
Leather and leather products-----	100.0	42.0	11.3	11.8	3.6	2.3	4.8	2.7	2.4	19.1
Stone, clay, and glass products-----	100.0	42.7	17.1	6.7	4.3	2.0	4.6	1.9	1.6	19.1
Primary metal industries-----	100.0	39.4	14.8	10.5	3.6	1.5	3.5	2.4	1.3	23.0
Fabricated metal products-----	100.0	41.4	13.1	10.4	4.4	2.2	4.9	1.8	1.5	20.3
Machinery, incl. electrical machinery-----	100.0	42.0	12.3	9.2	3.6	1.6	3.8	3.2	1.6	22.7
Transportation equipment-----	100.0	45.0	11.1	7.9	2.8	.7	2.3	2.4	2.2	25.6
Motor vehicles and equipment-----	100.0	38.6	13.0	10.6	3.9	.8	2.4	3.0	2.7	25.0
Aircraft and parts-----	100.0	53.0	8.4	4.7	1.3	.5	2.1	1.9	1.7	26.4
Instruments ¹ -----	100.0	47.3	10.9	7.1	2.4	1.3	3.4	2.4	1.3	23.9
Other manufacturing-----	100.0	44.5	12.5	10.3	4.2	2.1	4.8	2.0	1.3	18.3
Transportation, communications, and utilities-----	100.0	41.1	13.5	9.5	3.3	1.4	3.3	2.8	1.9	23.2
Railroad transportation-----	100.0	40.2	14.8	12.6	4.2	1.5	3.3	.8	1.4	21.2
Bus transportation-----	100.0	37.8	14.7	11.7	3.7	1.4	3.4	3.1	2.6	21.6
Motor freight trans. and warehousing-----	100.0	38.4	14.6	10.1	3.1	1.5	3.6	5.5	1.7	21.5
Air transportation-----	100.0	49.3	12.3	6.8	1.6	.8	3.1	1.7	1.8	22.6
Other transportation-----	100.0	31.5	22.8	11.5	6.6	2.9	6.6	.8	.6	16.7
Communications-----	100.0	41.8	11.0	6.3	2.3	1.0	2.6	4.7	2.4	27.9
Telephone-----	100.0	41.9	10.9	6.2	2.3	1.0	2.5	4.7	2.5	28.0
Electric, gas, and sanitary services-----	100.0	42.9	14.8	9.4	4.1	2.0	4.4	1.3	1.5	19.6
Wholesale and retail trade-----	100.0	48.1	12.2	8.5	3.1	1.8	4.3	1.7	1.3	19.0
Finance, insurance, and real estate-----	100.0	37.5	17.3	6.6	4.7	3.0	7.1	2.4	1.0	20.4
Services-----	100.0	42.7	13.7	9.6	3.4	1.6	4.2	3.3	1.5	20.0
Hotels and other lodging places-----	100.0	42.1	10.5	9.5	4.2	2.2	6.1	3.9	1.4	20.1
Personal services-----	100.0	39.8	11.1	11.9	5.1	3.2	8.6	1.1	.6	18.6
Miscellaneous business services-----	100.0	47.2	13.7	6.2	3.0	1.8	4.7	.9	.8	21.7
Medical and other health services-----	100.0	42.1	12.5	12.4	4.5	2.1	6.2	3.2	1.3	15.7
Hospitals-----	100.0	41.8	12.5	12.6	4.5	2.2	6.2	2.7	1.4	16.1
Educational services-----	100.0	42.2	13.8	9.6	3.2	1.5	3.8	3.7	1.7	20.5
Elementary and secondary schools-----	100.0	41.5	14.0	9.7	3.2	1.5	3.8	4.0	1.7	20.6
Colleges and universities-----	100.0	47.3	13.0	8.9	3.5	1.6	4.1	1.9	1.4	18.3
Other services-----	100.0	45.0	14.4	9.8	3.7	1.9	4.7	1.8	.9	17.8
Government-----	100.0	46.7	13.3	8.8	2.7	1.1	3.0	2.8	1.7	19.9
Federal government-----	100.0	48.6	12.3	8.1	2.4	1.0	2.8	3.0	1.8	20.0
Civilian-----	100.0	48.3	14.1	9.6	3.2	1.5	3.6	1.6	1.4	16.7
Military-----	100.0	48.7	11.4	7.3	2.0	.8	2.4	3.7	2.0	21.7
State and other government-----	100.0	42.1	15.9	10.5	3.3	1.3	3.3	2.3	1.6	19.7
Other occupational groups-----	100.0	48.2	13.2	2.7	6.2	4.7	10.8	.2	3.4	10.6
RESIDENTIAL GROUPS--TOTAL-----	100.0	40.1	12.6	9.7	3.7	1.4	3.4	4.6	2.2	22.3
Urban community-----	100.0	38.8	10.3	9.6	4.1	1.1	3.1	7.0	3.3	22.7
Rural community-----	100.0	40.8	13.9	9.7	3.4	1.5	3.6	3.4	1.6	22.1

¹ Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

TABLE 31.—Federal credit union operations, by asset size, December 31, 1963

Table 31.—Federal credit union operations, by asset size, as of December 31, 1963
(Amount in dollars)

Item	Total	Less than \$5,000	\$5,000 - \$9,999	\$10,000 - \$24,999	\$25,000 - \$49,999	\$50,000 - \$99,999	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$1,999,999	\$2,000,000 - \$4,999,999	\$5,000,000 and over
Members: Actual-----	10,955	621	530	1,226	1,372	1,665	2,285	1,399	967	544	286	60
Potential-----	7,499,747	47,272	54,037	170,704	253,840	430,897	943,085	1,021,932	1,263,108	1,262,190	1,264,122	788,560
Total assets-----	13,258,009	321,978	252,292	599,258	696,263	956,504	1,778,617	1,772,316	1,984,340	1,874,340	1,756,951	1,264,962
Loans to members-----	3,916,541,104	1,583,551	4,014,231	20,794,316	50,326,969	121,168,379	367,497,435	492,751,826	679,884,077	755,290,903	843,156,940	580,072,477
Cash-----	2,911,159,474	985,054	2,851,250	15,513,446	38,599,164	92,120,804	274,134,707	370,334,011	505,348,849	565,283,233	622,677,600	423,311,347
U.S. Government obligations-----	217,052,772	507,313	887,457	3,218,971	6,096,942	12,211,435	29,144,121	11,370,794	38,050,588	35,613,305	23,668,537	23,668,537
Savings and loan shares-----	88,059,567	958	10,402	74,180	277,652	793,715	3,353,715	5,578,264	8,493,477	11,376,563	20,033,009	38,068,072
Loans to other credit unions-----	599,230,365	49,344	209,328	1,783,243	4,805,998	14,327,036	55,394,008	76,168,965	112,425,887	119,821,055	137,885,776	76,159,725
Other assets-----	59,330,936	1,200	15,875	55,885	273,061	891,426	3,363,911	5,637,240	9,437,094	13,761,993	14,511,084	11,182,167
Total liabilities and capital-----	41,707,990	39,682	39,919	148,391	272,152	624,403	1,906,973	3,562,552	6,128,182	8,866,790	12,436,157	7,662,659
Notes payable-----	3,916,541,104	1,583,551	4,014,231	20,794,316	50,326,969	121,168,379	367,497,435	492,751,826	679,884,077	755,290,903	843,156,940	580,072,477
Accounts payable and other-----	68,061,983	28,143	132,394	775,250	1,820,752	3,849,841	9,538,779	11,483,325	13,874,686	12,424,543	11,429,270	2,705,000
Shares-----	21,193,682	13,572	15,475	73,649	125,180	309,981	1,074,543	1,520,148	2,786,327	3,516,862	5,763,513	5,994,432
Regular reserves-----	3,452,615,166	1,480,763	3,606,125	18,360,550	44,032,788	105,570,336	321,082,307	431,031,733	595,900,894	665,625,223	744,547,790	521,376,557
Special reserves for del. loans-----	191,355,233	35,678	107,225	677,087	1,916,186	5,240,325	17,027,609	24,347,770	33,830,478	38,323,327	42,547,075	27,302,473
Other reserves ¹ -----	4,572,557	12,053	37,851	144,050	229,876	358,756	1,016,763	779,440	814,228	469,909	358,375	351,217
Undivided earnings ² -----	11,975,628	1,634	1,287	9,196	45,363	159,371	540,338	1,110,324	1,978,847	2,609,855	3,657,059	1,862,334
Gross income, total-----	166,766,855	11,708	113,874	754,434	2,156,825	5,679,729	17,217,096	22,479,086	30,698,617	32,321,184	34,853,858	20,480,444
Interest on loans-----	307,783,216	68,058	261,403	1,543,688	4,049,332	9,968,188	29,923,056	39,640,350	54,306,624	60,310,638	65,986,439	41,725,440
Income from investments-----	276,141,214	63,161	290,503	1,454,491	3,813,891	9,271,429	27,281,570	35,868,281	48,650,930	54,120,230	58,576,966	36,789,762
Other income-----	30,282,880	1,315	8,291	71,827	211,662	642,209	2,515,366	3,629,510	5,457,753	5,917,745	7,127,229	4,699,753
Total expenses-----	1,359,122	3,582	2,609	17,370	23,779	54,559	125,900	142,559	197,941	272,663	282,244	233,925
Salaries-----	120,424,767	48,665	132,009	752,639	1,884,908	4,403,121	12,750,181	16,295,214	21,618,841	23,500,892	24,299,964	14,738,333
Borrowers' protection insurance-----	51,966,671	3,385	25,739	208,277	610,662	1,621,023	5,112,724	6,870,425	9,529,438	10,344,305	10,694,224	6,946,469
Life savings insurance-----	16,030,104	3,936	15,882	91,524	239,027	596,021	1,719,114	2,252,052	2,888,923	3,227,549	3,212,621	1,783,455
League dues-----	10,987,055	5,039	16,917	69,630	227,558	526,566	1,452,862	1,688,830	2,025,783	2,085,276	1,917,452	947,922
Surety bond premiums-----	3,953,534	2,592	6,751	37,002	93,720	233,668	637,862	718,805	763,626	667,003	557,942	234,563
Examination and supervision fees-----	1,712,844	5,826	8,216	31,997	55,820	111,485	283,756	335,570	356,522	286,066	187,588	49,974
Interest on borrowed money-----	4,264,584	7,211	16,906	88,648	200,598	319,001	662,577	665,340	760,604	679,790	599,761	264,188
Educational expenses-----	3,245,410	803	4,110	26,383	72,798	164,328	445,908	527,472	616,244	641,150	537,220	208,331
Other expenses-----	2,117,600	1,031	2,827	12,034	27,337	59,664	176,446	219,799	314,223	403,474	552,234	348,531
Dividends paid or payable: June 30, 1963--Number-----	26,146,965	18,818	34,661	162,944	357,388	771,365	2,259,712	3,016,921	4,363,478	5,165,856	6,040,922	3,954,900
Amount-----	1,996	1	16	68	167	244	442	390	290	212	136	30
Dec. 31, 1963--Number-----	24,479,997	44	1,409	15,491	95,537	294,700	1,208,777	2,345,209	3,460,105	5,187,739	7,022,032	4,848,954
Amount-----	9,763	84	295	1,007	1,259	1,623	2,256	1,393	962	543	286	60
Total dividends on 1963 shares-----	112,678,595	6,361	51,498	429,907	1,252,399	3,471,059	11,490,955	14,670,096	20,244,244	21,889,224	23,633,168	15,539,684
Interest refund: Number-----	137,158,592	6,405	52,907	445,398	1,347,936	3,765,759	12,699,732	17,015,305	23,704,349	27,076,963	30,655,260	20,368,638
Amount-----	2,279	1	10	46	145	296	622	483	324	217	114	21
Loans made during 1963: Number-----	5,334,318	12,098	27,543	105,539	173,119	286,554	636,057	723,270	903,979	945,420	954,853	565,886
Amount-----	4,017,102,279	1,548,530	4,995,276	27,201,361	63,498,066	138,336,080	386,923,680	507,638,085	696,124,753	781,071,846	845,047,578	564,717,024
Loans outstanding Dec. 31, 1963: Current-----	3,726,386	7,973	15,707	59,887	101,031	181,188	425,023	491,385	634,911	671,943	695,066	442,272
Number-----	2,811,706,816	864,558	2,544,437	14,238,191	35,968,306	86,799,830	260,002,094	354,828,187	486,428,153	548,865,323	606,499,121	414,668,616
Amount-----	197,267	1,366	2,369	7,565	10,925	16,677	32,330	29,668	32,966	25,994	24,814	12,593
Delinquent-----	99,452,658	120,496	306,813	1,275,555	2,630,858	5,320,974	14,132,613	15,505,824	18,920,696	16,417,910	16,178,488	8,642,731
Number-----	57,724,352	33,192	116,663	659,716	1,282,826	2,912,558	6,783,698	8,304,217	11,399,731	10,092,982	10,298,563	5,840,206
Amount-----	27,907,186,083	4,949,979	19,517,522	132,977,674	350,855,160	888,247,513	2,741,236,026	3,664,800,228	5,069,709,599	5,628,822,522	7,763,468,736	3,642,996,094
Loans charged-off--Gross amt.-----	74,539,478	15,411	91,155	605,972	1,549,918	3,411,935	9,152,475	10,379,914	13,978,520	12,197,165	14,219,742	7,721,535
Recoveries-----	11,931,599	1,328	10,135	78,878	237,812	527,812	1,459,261	1,631,679	2,197,803	2,197,803	2,463,012	1,077,805
Net amount-----	62,607,879	14,083	81,060	527,094	1,312,097	2,884,123	7,733,212	8,748,235	11,691,617	11,215,898	11,756,730	6,643,730

¹ Reserves for contingencies and special reserve for losses.² Before payment of year-end dividend.³ Includes loans less than 2 months delinquent.

TABLE 32.—Selected ratios and averages pertaining to Federal credit union operations, by asset size, December 31, 1963

Table 32.—Selected ratios and averages pertaining to Federal credit union operations, by asset size, December 31, 1963

Item	Total	Less than \$5,000	\$5,000 - \$9,999	\$10,000 - \$24,999	\$25,000 - \$49,999	\$50,000 - \$99,999
Ratio (percent) of--						
Total expenses to gross income-----	39.1	71.5	50.5	48.8	46.5	44.2
Total salaries to gross income-----	16.9	5.0	9.8	13.5	15.1	16.3
Amount of delinquent loans to total loans outstanding--	3.4	12.2	10.8	8.2	6.8	5.8
Loans outstanding to shares-----	84.3	66.5	79.1	84.5	87.7	87.3
Loans outstanding to assets-----	74.3	62.2	71.0	74.6	76.7	76.0
Total reserves to shares-----	6.0	3.3	4.1	4.5	5.0	5.5
Total reserves to loans outstanding-----	7.1	5.0	5.1	5.4	5.7	6.3
Total reserves to delinquent loans-----	209.0	41.0	47.7	65.1	83.3	108.2
Actual to potential membership-----	56.6	14.7	21.4	28.5	36.5	45.0
Average--						
Assets per credit union-----	\$357,512	\$2,550	\$7,574	\$16,961	\$36,681	\$72,774
Membership per credit union-----	685	76	102	139	185	259
Shares per member-----	\$460	\$31	\$67	\$108	\$173	\$245
Size of loans made during 1963-----	\$753	\$128	\$181	\$258	\$367	\$483
Loans outstanding Dec. 31, 1963-----	\$742	\$105	\$158	\$230	\$345	\$466
Relative to national average--						
Avg. assets per credit union-----	100	1	2	5	10	20
Avg. membership per credit union-----	100	11	15	20	27	38
Avg. shares per member-----	100	7	15	23	38	53
Avg. size of loans made during 1963-----	100	17	24	34	49	64
Avg. loans outstanding Dec. 31, 1963-----	100	14	21	31	46	63
Expenses as percent of total:						
Total expenses-----	100.0	100.0	100.0	100.0	100.0	100.0
Total salaries-----	43.2	7.0	19.5	27.7	32.4	36.8
Borrowers' protection insurance-----	13.3	8.1	12.0	12.2	12.7	13.5
Life savings insurance-----	9.1	10.4	12.8	12.4	12.1	12.0
League dues-----	3.3	5.3	5.1	4.9	5.0	5.3
Surety bond premiums-----	1.4	12.0	6.2	4.3	2.9	2.5
Examination and supervision fees-----	3.5	14.8	12.8	11.8	10.6	7.3
Interest on borrowed money-----	2.7	1.6	3.1	3.5	3.9	3.7
Educational expenses-----	1.8	2.1	2.2	1.6	1.4	1.4
Other expenses-----	21.7	38.7	26.3	21.6	19.0	17.5
Loss ratio ¹ -----	0.22	.31	.41	.39	.37	.32

Item	\$100,000 - \$249,999	\$250,000 - \$499,999	\$500,000 - \$999,999	\$1,000,000 - \$1,999,999	\$2,000,000 - \$4,999,999	\$5,000,000 and over
Ratio (percent) of--						
Total expenses to gross income-----	42.6	41.1	39.8	39.0	36.8	35.3
Total salaries to gross income-----	17.1	17.3	17.5	17.2	16.2	16.6
Amount of delinquent loans to total loans outstanding--	5.2	4.2	3.7	2.9	2.6	2.0
Loans outstanding to shares-----	85.4	85.9	84.8	84.9	83.6	81.2
Loans outstanding to assets-----	74.6	75.2	74.3	74.8	73.9	73.0
Total reserves to shares-----	5.8	6.1	6.1	6.2	6.3	5.7
Total reserves to loans outstanding-----	6.8	7.1	7.2	7.3	7.5	7.0
Total reserves to delinquent loans-----	131.5	169.2	193.6	252.2	287.8	341.5
Actual to potential membership-----	53.0	57.7	63.6	67.3	71.9	62.3
Average--						
Assets per credit union-----	\$160,830	\$352,217	\$703,086	\$1,388,402	\$2,948,101	\$9,667,875
Membership per credit union-----	413	730	1,306	2,320	4,420	13,143
Shares per member-----	\$340	\$422	\$472	\$527	\$589	\$661
Size of loans made during 1963-----	\$608	\$702	\$770	\$826	\$885	\$998
Loans outstanding Dec. 31, 1963-----	\$599	\$711	\$757	\$810	\$865	\$931
Relative to national average--						
Avg. assets per credit union-----	45	99	197	388	825	2,704
Avg. membership per credit union-----	60	107	191	339	645	1,919
Avg. shares per member-----	74	92	103	115	128	144
Avg. size of loans made during 1963-----	81	93	102	110	118	133
Avg. loans outstanding Dec. 31, 1963-----	81	96	102	109	117	125
Expenses as percent of total:						
Total expenses-----	100.0	100.0	100.0	100.0	100.0	100.0
Total salaries-----	40.1	42.2	44.1	44.0	44.0	47.1
Borrowers' protection insurance-----	13.5	13.8	13.4	13.7	13.2	12.1
Life savings insurance-----	11.4	10.4	9.4	8.9	7.9	6.4
League dues-----	5.0	4.4	3.5	2.9	2.3	1.6
Surety bond premiums-----	2.2	2.1	1.6	1.2	.8	.4
Examination and supervision fees-----	5.2	4.1	3.5	2.9	2.5	1.8
Interest on borrowed money-----	3.5	3.2	2.8	2.7	2.2	1.4
Educational expenses-----	1.4	1.3	1.5	1.7	2.3	2.4
Other expenses-----	17.7	18.5	20.2	22.0	24.8	26.8
Loss ratio ¹ -----	.28	.23	.23	.19	.20	.18

¹ Net amount of loans charged off as percent of total loans made since organization.

LIST OF BUREAU PUBLICATIONS

Each Federal credit union receives at least one copy of all Bureau publications. Additional copies of the publications listed below may be ordered from the Superintendent of Documents, Government Printing Office, Washington, D. C., 20013. Prices indicated are those in effect as of the date of publication of this report, and are subject to change.

<i>Order number</i>	<i>Title</i>	<i>Price</i>
FCU 531	Organization of a Federal Credit Union (Chart) _____	.05
FCU 532 C	Federal Credit Unions—25 years of better living_____	\$3.00
	per 100	
	A pamphlet giving facts about Federal credit unions.	
FCU 534	Federal Credit Union Act as amended to March 31, 1963 _____	.15
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FCU 550	Effective Collection Procedure for Federal Credit Unions _____	.35
FCU 555	Emergency Preparedness Guidelines for Federal Credit Unions _____	.25
—————	Rules and Regulations for Federal Credit Unions_____	.15

Selected publications listed above are also available in Spanish, as follows:

FCU 532Sp	Una Vida Mejor por Medio de las Cooperativas Federales de Credito_____	\$3.00 per 100
FCU 534-Sp	Ley Federal de Cooperativas de Credito_____	.15
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Federal Credit Unions

DECEMBER 31, 1963

