
Office of the Chief Economist
National Credit Union Administration

NCUA QUARTERLY U.S. MAP REVIEW

First Quarter 2014

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Introduction

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

- Annualized return on average assets
- Median annualized return on average assets
- Delinquent loans as a share of total loans
- Asset growth in the past twelve months
- Deposit growth in the past twelve months
- Membership growth in the past twelve months
- Loan growth in the past twelve months
- Median loan growth in the past twelve months

State summaries do not reflect the performance of individual credit unions within the state. Many state-level indicators here are computed by summing the relevant indicator or indicators across credit unions within each state and then either calculating a ratio or a percentage change over time. As a result, in states with very large credit unions, the state aggregate may mostly reflect the performance of those credit unions. The maps showing the *median* return on average assets and *median* loan growth show performance at each state's 50th percentile of the distribution of the variable. In other words, half of all credit unions had a higher value, while the other half had a lower value. Thus, medians are more representative of performance at the “typical” credit union. Credit unions are included in their state of chartering or headquarter state.

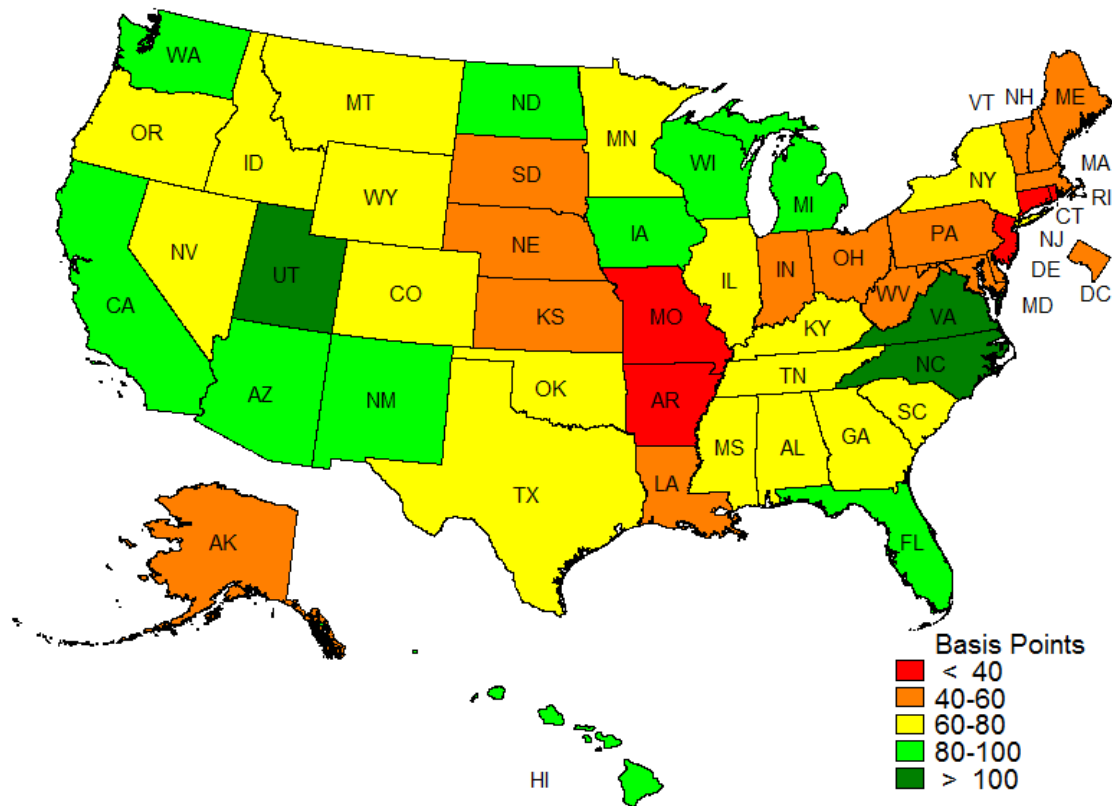
In the third quarter of 2013, a large credit union in Massachusetts converted to a bank. The statewide declines in assets, loans, shares and deposits, and members during the year ending in the first quarter of 2014 are solely due to this former credit union's conversion.

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

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

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

Return on Average Assets

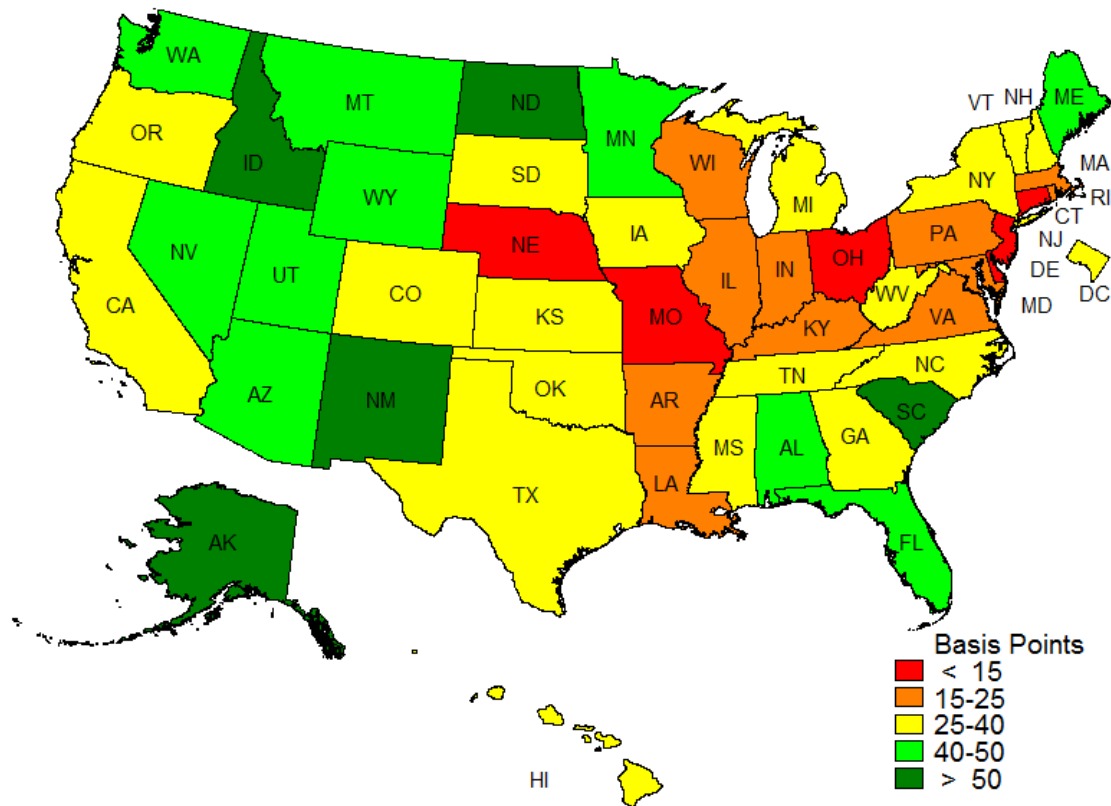


U.S. = 78 basis points

Highlights:

- Nationally, the return on average assets (ROAA) at federally insured credit unions was 78 basis points (annualized) in the first quarter of 2014. ROAA in the first quarter of 2013 was 83 basis points.
- Compared to a year ago, ROAA was higher in 14 states in the first quarter of 2014, unchanged in 1 state, and lower in the remaining 36 states.
- Utah (128 basis points) and North Carolina (112 basis points) had the highest ROAAs, while New Jersey (24 basis points) and Connecticut (26 basis points) had the lowest ROAAs.

Median Return on Average Assets

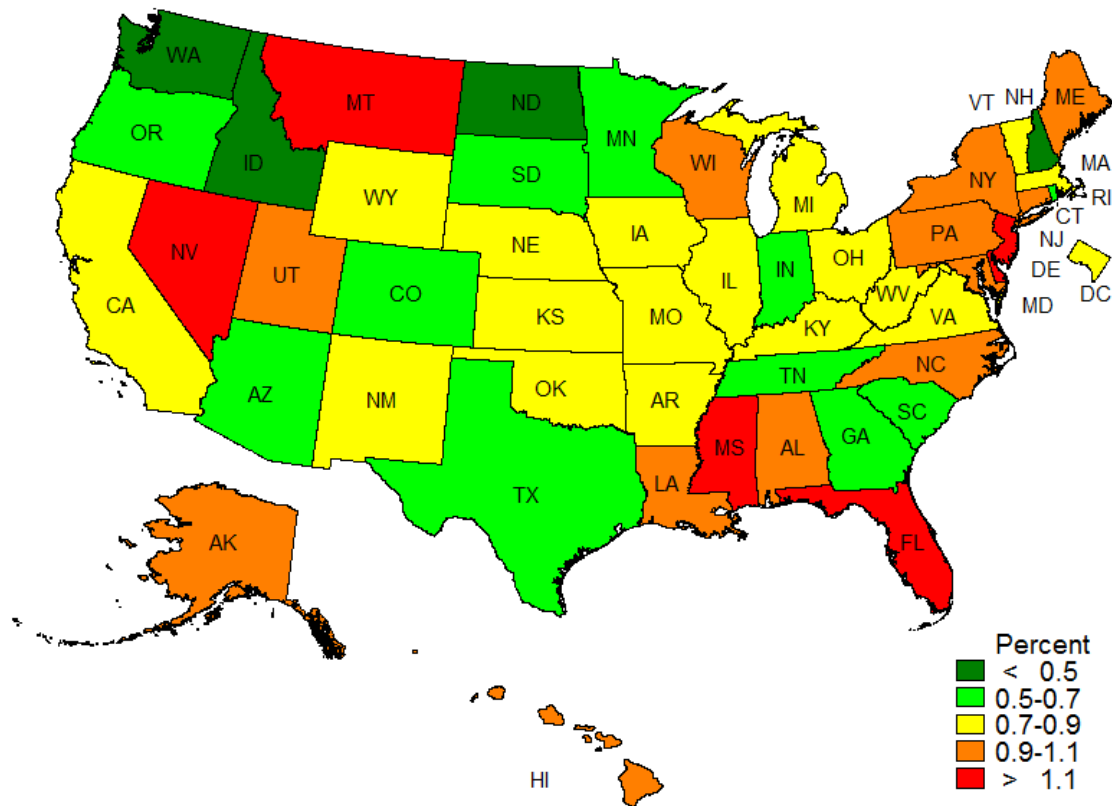


U.S. = 27 basis points

Highlights:

- Nationally, the median ROAA at federally insured credit unions was 27 basis points (annualized) in the first quarter of 2014. Median ROAA was 28 basis points in the first quarter of 2013.
- Compared to a year ago, median ROAA was higher in 25 states in the first quarter of 2014, unchanged in 4 states, and lower in the remaining 22 states.
- New Mexico (69 basis points) and North Dakota (64 basis points) had the highest median ROAAs, while Connecticut (5 basis points) and Delaware (8 basis points) had the lowest median ROAAs.

Delinquency Rate

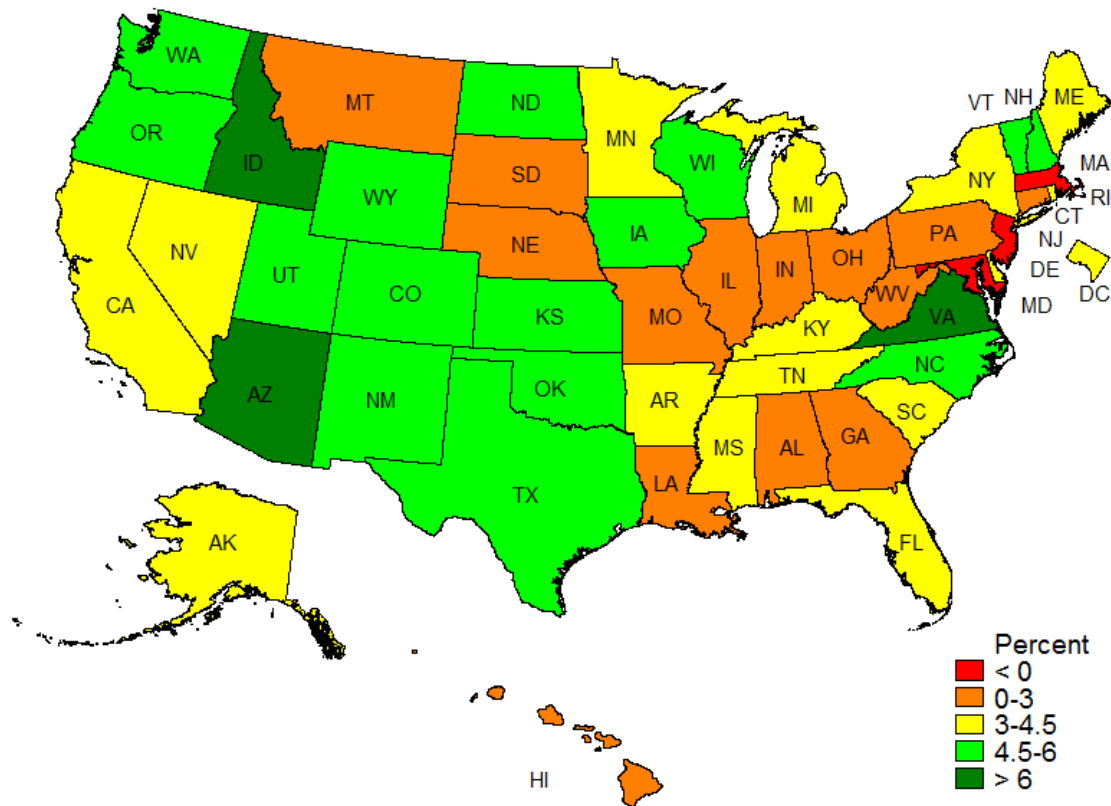


U.S. = 0.8 percent

Highlights:

- In the first quarter of 2014, 0.8 percent of loans at federally insured credit unions were delinquent at least 60 days. The delinquency rate was down from 1.0 percent a year earlier.
- Over the past year, the delinquency rate declined in 38 states, remained unchanged in 12 states, and rose in 1 state.
- New Jersey (1.8 percent) and Delaware (1.6 percent) posted the highest total delinquency rates, while New Hampshire (0.4 percent) and North Dakota (0.5 percent) had the lowest delinquency rates.

Annual Asset Growth

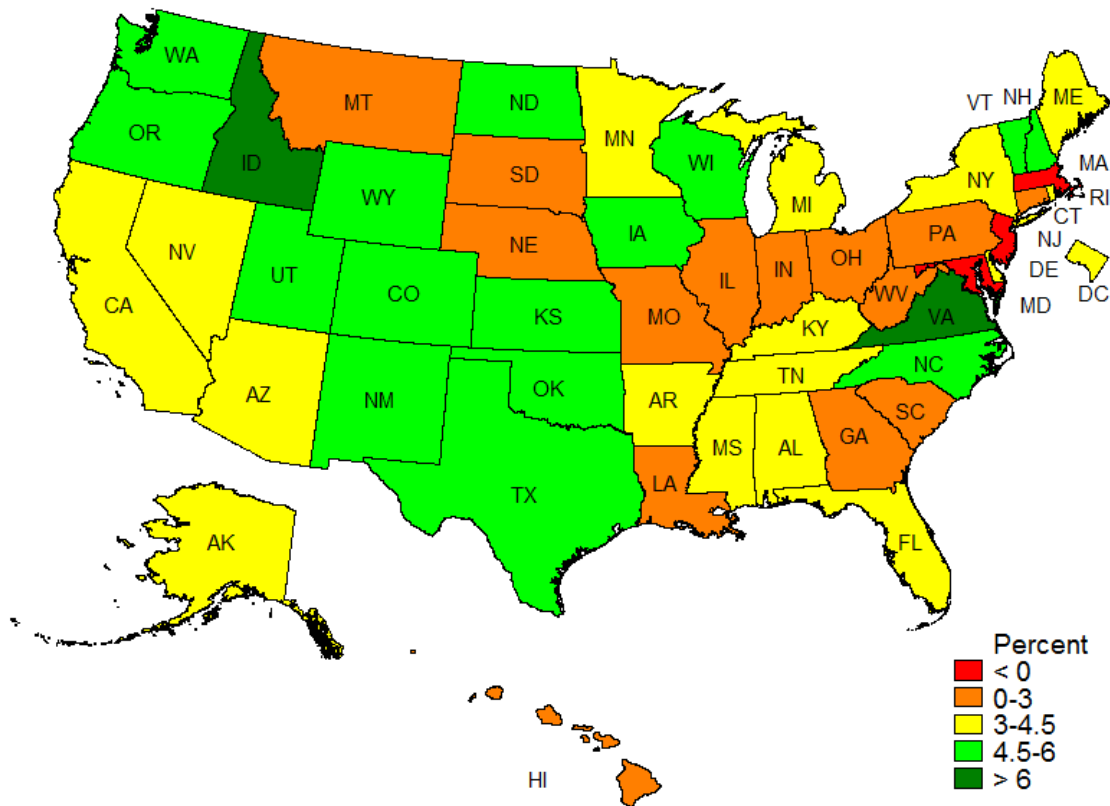


U.S. = 4.0 percent

Highlights:

- Total assets at federally insured credit unions grew by 4.0 percent during the year ending in the first quarter of 2014, after rising 5.3 percent during the previous year.
- During the year ending in the first quarter of 2014, assets in 4 states grew faster than they did during the previous year, while growth was unchanged in 2 states and slower in the remaining 45 states.
- Idaho (8.9 percent) and Arizona (8.0 percent) had the fastest growth in total assets. Assets fell 1.3 percent in Massachusetts, 0.7 percent in New Jersey, and 0.5 percent in Maryland over the year.

Annual Share and Deposit Growth

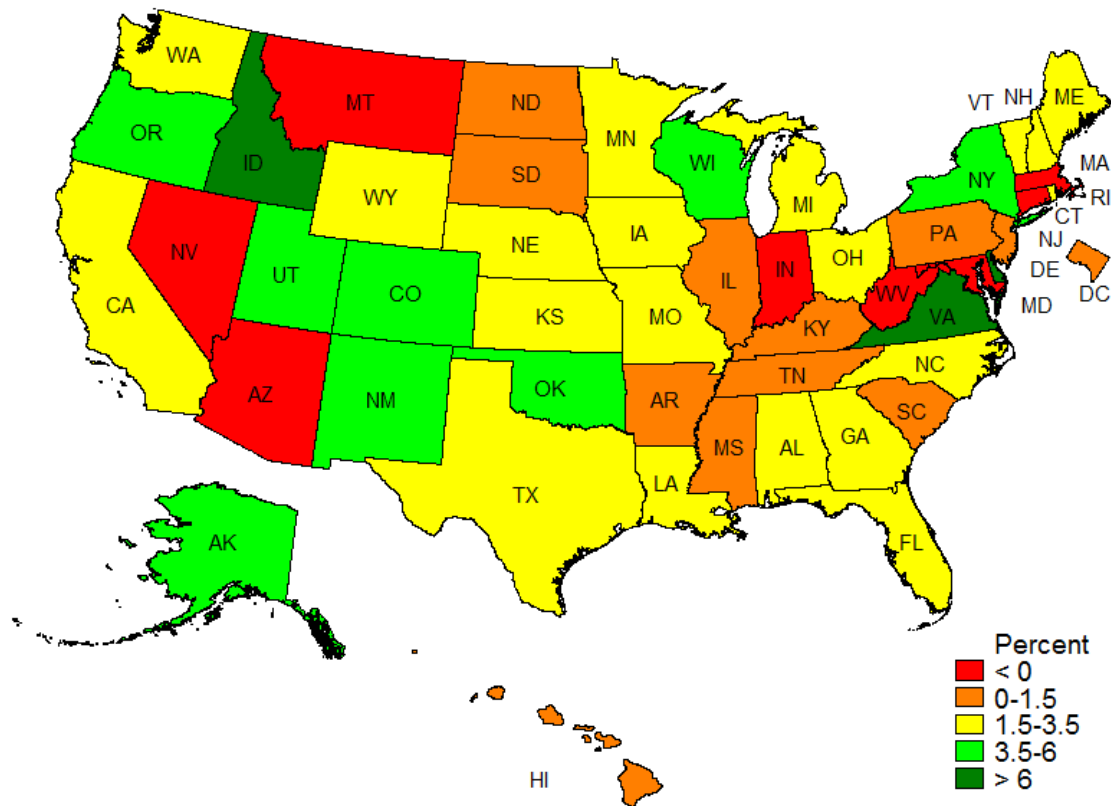


U.S. = 3.6 percent

Highlights:

- Total shares and deposits at federally insured credit unions grew by 3.6 percent during the year ending in the first quarter of 2014, compared with a 5.1 percent rise during the previous year.
- Shares and deposits growth was faster in 5 states during the year ending in the first quarter of 2014, compared to growth in the previous year, while growth was slower in the remaining 46 states.
- Shares and deposits rose 8.0 percent in Idaho, the largest gain in any state. During the past year, shares and deposits fell 2.5 percent in Massachusetts, 0.5 percent in Maryland, and 0.3 percent in New Jersey.

Annual Membership Growth

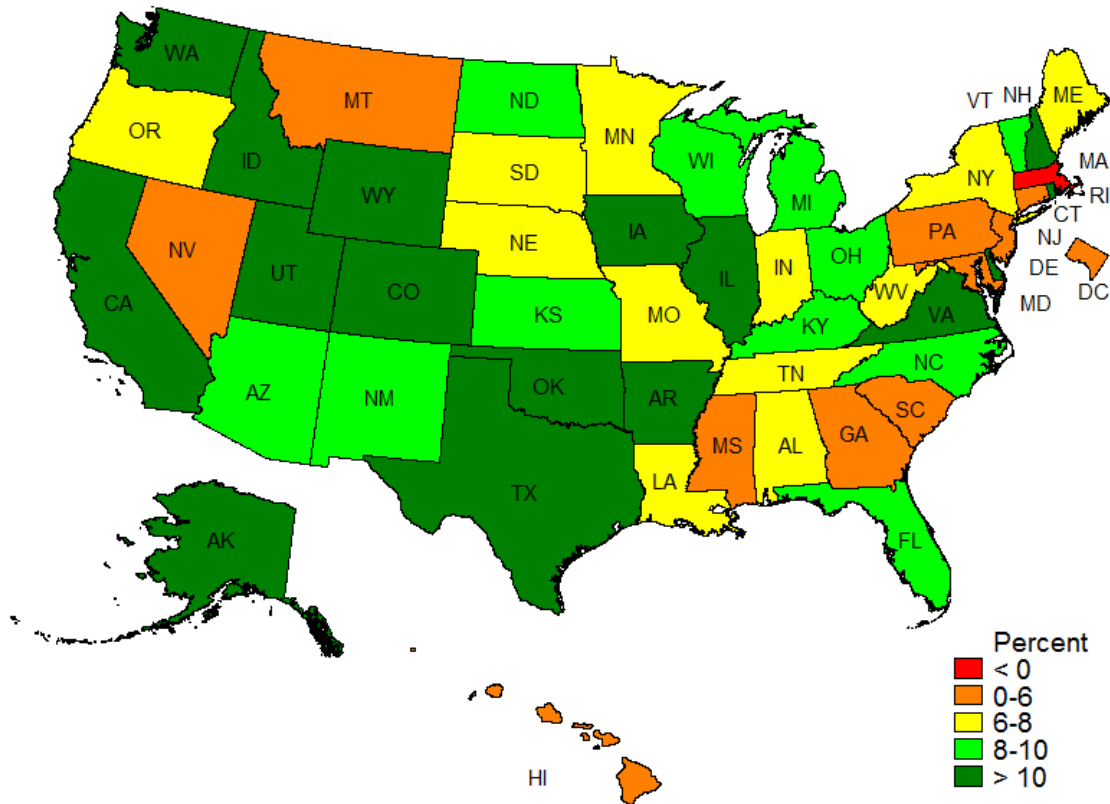


U.S. = 2.6 percent

Highlights:

- Nationally, credit union membership rose 2.6 percent during the year ending in the first quarter of 2014, to 97.1 million members. Membership grew 2.4 percent during the previous year.
- Membership grew at a faster rate in 29 states during the year ending in the first quarter of 2014, relative to growth in the previous year, while growth was unchanged in 2 states and slower in the remaining 20 states.
- Idaho (8.7 percent) and Virginia (8.2 percent) had the fastest membership growth rates. Membership declined in eight states over the year, led by Indiana's 4.1 percent contraction.

Annual Loan Growth

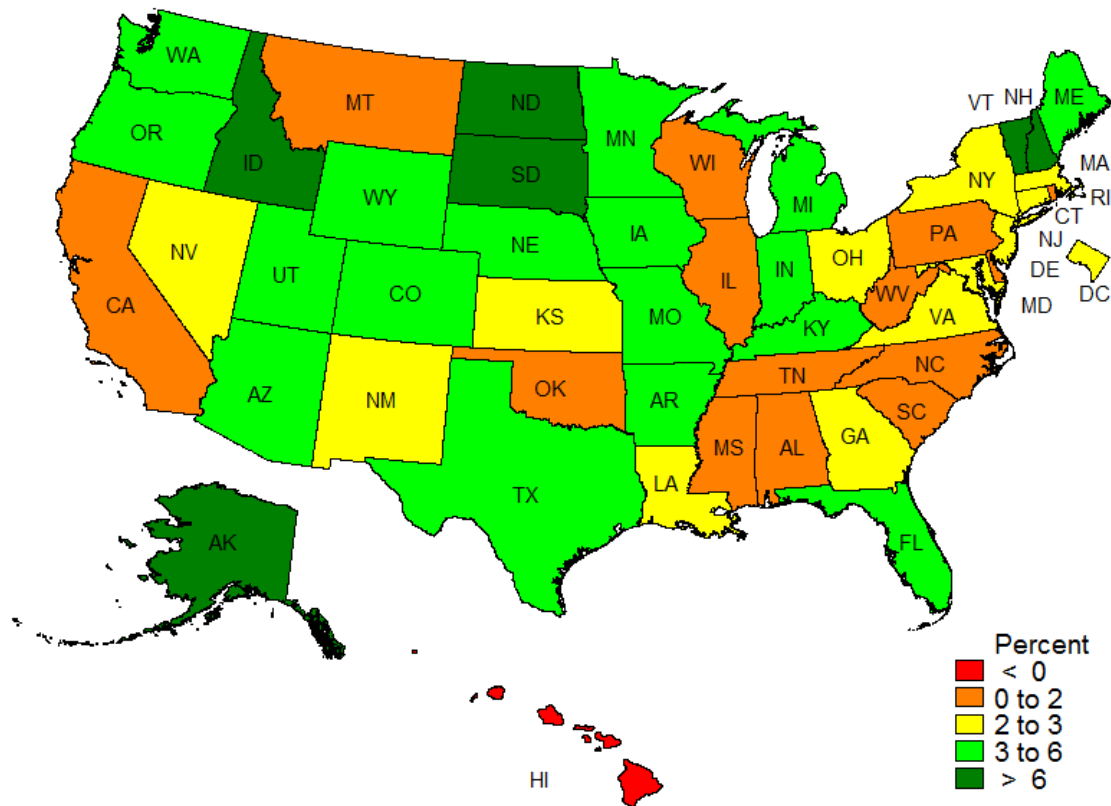


U.S. = 8.8 percent

Highlights:

- In the year ending in the first quarter of 2014, the total amount of loans outstanding at federally insured credit unions grew by 8.8 percent, after growing 4.9 percent in the previous year.
- Loans outstanding grew faster in 44 states in the year ending in the first quarter of 2014, compared to growth in the previous year, while the remaining 7 states had slower growth.
- Idaho (17.7 percent) and Iowa (14.4 percent) posted the fastest loan growth. Massachusetts, with a decline of 0.5 percent over the year, was the only state where loans outstanding contracted. As mentioned before, the statewide decline was due to the conversion of a large credit union to a bank in the second half of 2013.

Median Annual Loan Growth



U.S. = 2.7 percent

Highlights:

- The median increase in loans outstanding was 2.7 percent nationally during the year ending in the first quarter of 2014. During the previous year, median loan growth was 0.7 percent.
- Compared with the previous year, median loan growth during the year ending in the first quarter of 2014 was faster in 42 states, while it was slower in the remaining 9 states.
- The median increase in loans outstanding was 11.2 percent in Idaho and 8.4 percent in Alaska. Hawaii was the only state in which median loan growth was negative during the year; the median decline in loans at Hawaiian credit unions was 0.2 percent.

2014 First Quarter Credit Union Indicators Summary Table

State/ Territory	Annualized YTD ROAA (bps)		Median Annualized YTD ROAA (bps)		Delinquency Rate (%)		Y/Y Asset Growth (%)		Y/Y Deposit Growth (%)		Y/Y Member Growth (%)		Y/Y Loan Growth (%)		Median Y/Y Loan Growth (%)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	78	--	27	--	0.8	--	4.0	--	3.6	--	2.6	--	8.8	--	2.7	--
AK	57	34	62	4	1.0	44	4.2	23	4.0	25	4.9	5	10.1	14	8.4	2
AL	71	24	47	8	1.0	43	2.7	39	3.0	36	1.9	29	6.2	40	1.4	47
AR	34	51	25	38	0.8	27	3.9	28	4.1	23	1.1	35	10.9	8	3.3	21
AZ	98	5	49	7	0.6	9	8.0	3	3.6	29	-0.1	46	9.0	22	5.9	9
CA	89	10	37	21	0.7	18	4.1	25	3.5	30	1.9	27	10.0	15	2.0	39
CO	72	22	37	20	0.5	6	5.8	6	4.6	18	3.8	12	12.0	5	3.2	23
CT	26	53	5	54	0.9	35	0.8	51	0.7	50	-0.3	49	4.6	46	2.2	37
DE	51	38	8	53	1.6	53	3.1	36	3.9	27	6.1	3	10.3	13	0.2	52
FL	82	12	41	18	1.3	51	3.8	30	3.5	31	2.8	21	8.0	28	5.7	11
GA	77	18	31	27	0.7	14	2.7	42	2.5	43	2.3	25	5.1	45	2.7	31
HI	81	13	28	32	1.0	38	1.6	49	1.7	49	0.8	40	2.2	51	-0.2	54
IA	94	7	34	25	0.7	20	5.3	13	5.1	10	1.7	33	14.4	2	3.9	17
ID	69	28	52	6	0.5	4	8.9	1	8.0	2	8.7	1	17.7	1	11.2	1
IL	67	29	23	41	0.8	24	1.1	50	0.6	51	1.1	37	10.8	10	0.3	51
IN	53	37	18	46	0.6	12	2.7	40	2.6	40	-4.1	53	7.4	36	3.3	22
KS	54	35	31	29	0.7	21	4.8	19	5.1	11	2.5	23	9.0	21	2.7	29
KY	79	15	18	45	0.7	22	4.2	22	4.2	21	0.4	44	8.5	24	3.5	18
LA	48	42	22	42	1.1	46	2.3	46	2.0	47	1.8	31	6.5	37	2.3	35
MA	57	33	16	47	0.8	23	-1.3	54	-2.5	54	-1.6	52	-0.5	54	2.3	36
MD	42	48	25	39	1.0	41	-0.5	52	-0.5	53	-0.2	47	4.0	47	2.2	38
ME	47	44	41	17	1.0	40	4.0	27	3.6	28	1.9	28	7.4	35	5.2	12
MI	81	14	31	30	0.8	29	4.3	21	3.9	26	1.8	30	8.9	23	3.4	20
MN	71	25	43	13	0.7	13	3.5	31	3.4	32	2.9	17	6.3	38	4.8	14
MO	33	52	10	52	0.8	28	2.4	45	2.6	41	2.3	26	7.5	34	6.0	8
MS	79	16	28	33	1.2	49	3.2	34	3.2	33	0.6	41	5.5	43	1.4	46
MT	64	30	41	15	1.1	47	2.1	48	2.0	46	-0.4	50	0.4	53	1.7	45
NC	112	3	26	36	1.1	45	5.8	8	5.7	5	2.4	24	9.9	17	1.2	49
ND	97	6	64	3	0.5	2	5.7	9	5.6	6	1.1	38	9.7	18	6.6	7
NE	41	49	13	50	0.7	16	2.7	41	2.4	44	2.9	19	7.6	32	4.0	16
NH	49	39	27	35	0.4	1	5.2	14	5.2	8	3.3	15	11.0	6	6.8	5
NJ	24	54	10	51	1.8	54	-0.7	53	-0.3	52	1.4	34	3.7	49	2.7	28
NM	87	11	69	2	0.8	25	5.6	11	5.1	9	4.5	7	9.2	20	2.8	27
NV	74	20	42	14	1.2	48	3.3	33	3.2	34	-0.2	48	0.8	52	2.3	34
NY	72	23	25	37	1.0	39	4.1	26	4.1	24	3.9	11	7.6	33	2.5	32
OH	49	40	13	49	0.8	31	2.6	44	2.1	45	1.7	32	8.3	25	2.7	30
OK	63	31	29	31	0.9	33	4.9	18	4.8	14	3.9	10	11.0	7	1.8	43
OR	70	27	35	24	0.6	7	4.6	20	4.7	16	4.6	6	7.7	30	3.5	19
PA	59	32	16	48	1.0	36	2.1	47	1.8	48	1.0	39	5.8	42	0.7	50
RI	38	50	21	43	0.6	10	4.1	24	4.5	20	2.6	22	12.7	4	1.3	48
SC	76	19	58	5	0.7	15	3.1	35	2.7	38	0.6	42	5.2	44	1.7	44
SD	54	36	31	26	0.5	5	2.8	38	2.8	37	0.6	43	7.7	31	7.6	3
TN	70	26	28	34	0.6	8	3.4	32	3.1	35	1.1	36	8.0	29	1.9	41
TX	77	17	36	22	0.6	11	5.1	16	4.8	15	2.9	18	10.0	16	4.1	15
UT	128	2	45	9	1.0	42	5.5	12	4.7	17	4.1	9	10.5	11	3.2	25
VA	109	4	24	40	0.7	19	7.1	4	7.0	3	8.2	2	13.4	3	2.8	26
VT	46	46	31	28	0.8	26	5.2	15	5.5	7	2.8	20	8.3	27	7.1	4
WA	90	8	43	12	0.5	3	5.9	5	5.1	12	3.3	16	10.3	12	5.8	10
WI	89	9	20	44	1.0	37	5.1	17	4.6	19	4.1	8	8.3	26	1.8	42
WV	48	43	36	23	0.8	32	2.9	37	2.6	42	-0.8	51	6.2	39	1.9	40
WY	73	21	43	11	0.7	17	5.8	7	5.0	13	3.4	14	10.8	9	3.2	24
DC	44	47	39	19	0.9	34	3.9	29	4.2	22	0.2	45	3.9	48	2.5	33
GU	49	41	41	16	0.8	30	8.3	2	10.6	1	6.0	4	6.2	41	6.6	6
PR	46	45	43	10	1.3	50	5.7	10	6.3	4	3.7	13	9.3	19	5.0	13
VI	132	1	134	1	1.6	52	2.6	43	2.6	39	-19.0	54	3.1	50	0.2	53

2014 First Quarter Economic Indicators Summary Table

State/Territory	State Unemployment Rate, End of Quarter (%)		Y/Y Change in Unemployment Rate (basis points)		Change in House Prices Since National Peak (%)		Y/Y Change in House Prices (%)	
	Level	Rank	Level	Rank	Level	Rank	Level	Rank
US	6.7	--	-80	--	-7.9	--	6.6	--
AK	6.6	32	20	51	4.5	12	0.7	48
AL	6.7	33	10	49	-4.7	26	4.3	27
AR	6.9	36	-50	37	-1.9	19	0.9	46
AZ	7.3	43	-70	31	-25.7	50	14.7	4
CA	8.1	48	-110	16	-23.3	49	15.8	3
CO	6.2	27	-80	26	13.8	5	9.3	8
CT	7.0	39	-80	26	-16.1	43	2.3	42
DE	5.9	20	-90	22	-16.4	44	0.0	50
FL	6.3	28	-140	9	-30.8	51	10.6	5
GA	7.0	39	-140	9	-8.3	33	10.2	6
HI	4.5	7	-30	43	-1.7	18	8.4	10
IA	4.5	7	-30	43	5.3	10	4.1	29
ID	5.2	16	-130	13	-12.7	41	6.7	16
IL	8.4	49	-80	30	-17.2	47	4.0	31
IN	5.9	20	-200	3	0.2	17	3.7	32
KS	4.9	12	-60	36	3.7	14	6.6	17
KY	7.9	47	-40	39	2.8	15	2.6	39
LA	4.5	7	-190	4	4.3	13	1.4	45
MA	6.3	28	-60	34	-4.0	22	4.1	30
MD	5.6	19	-110	15	-16.8	46	4.1	28
ME	5.9	20	-90	22	-6.4	30	0.1	49
MI	7.5	44	-130	12	-9.4	34	8.8	9
MN	4.8	11	-40	39	-9.6	35	5.2	23
MO	6.7	33	10	49	-5.5	28	4.6	26
MS	7.6	46	-140	9	-7.5	32	0.8	47
MT	5.1	15	-60	34	4.6	11	2.9	38
NC	6.3	28	-220	2	-4.6	25	2.3	41
ND	2.6	1	-40	42	37.7	1	7.9	12
NE	3.8	4	-10	47	5.4	9	3.3	35
NH	4.5	7	-80	26	-12.5	39	5.1	24
NJ	7.2	42	-150	8	-16.5	45	2.9	37
NM	7.0	39	10	48	-12.7	40	1.6	44
NV	8.5	50	-170	6	-36.9	52	21.0	1
NY	6.9	36	-100	18	-4.0	23	2.1	43
OH	6.1	25	-120	14	-6.0	29	5.1	25
OK	4.9	12	-30	43	9.5	6	3.3	36
OR	6.9	36	-110	16	-10.4	37	9.7	7
PA	6.0	24	-170	5	-3.2	20	2.6	40
RI	8.7	51	-80	24	-17.9	48	6.5	18
SC	5.5	17	-250	1	-3.5	21	5.3	21
SD	3.7	3	-20	46	14.9	4	7.0	15
TN	6.7	33	-160	7	1.1	16	5.2	22
TX	5.5	17	-90	21	18.5	3	8.2	11
UT	4.1	6	-40	39	-5.1	27	7.2	14
VA	4.9	12	-70	33	-9.9	36	3.4	34
VT	3.4	2	-80	25	-4.2	24	-1.2	51
WA	6.3	28	-80	26	-12.9	42	6.4	20
WI	5.9	20	-100	18	-7.4	31	3.6	33
WV	6.1	25	-50	37	6.4	7	6.5	19
WY	4.0	5	-70	31	5.9	8	7.2	13
DC	7.5	44	-100	18	37.6	2	19.8	2
GU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
PR	14.7	52	100	52	-12.0	38	-8.5	52
VI	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A