



MOSS ADAMS_{LLP}

Certified Public Accountants | Business Consultants

Credit Union Index

An Analysis of Arizona Credit Unions



The Credit Union Index is published by the Arizona office of Moss Adams LLP. For more information on the data presented in this report, consult **Rebecca Radell, Senior Manager**, at **(209) 955-6136**.

ARIZONA

Phoenix

8800 East Raintree
Suite 210
Scottsdale, AZ 85260
(480) 444-3424

Asset Size Definition:

GROUP A \$0-\$250 million

GROUP B \$251-\$500 million

GROUP C \$501 million-\$1 billion

GROUP D Over \$1 billion

Arizona

Performance Analysis

Region	Institution Name	As of Date	Quarter to Date					Year to Date				
		Total Assets (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)	Net Income (Loss) (\$000)	Return on Avg Assets (%)	Return on Avg Net Worth (%)	Oper Exp/ Oper Rev (%)	Salary&Benefits/ Employees (\$000)
Asset Group A - \$50 to \$250 million in total assets												
	JACL Credit Union	\$539	(\$4)	(2.96%)	(14.68%)	300.00%	NA	(\$4)	(2.96%)	(14.68%)	300.00%	NA
	APC Employees Federal Credit Union	\$1,374	\$7	2.06%	9.59%	53.33%	\$0	\$7	2.06%	9.59%	53.33%	\$0
	Winslow School Employees Federal Credit Union	\$4,549	\$7	0.63%	4.35%	80.95%	\$38	\$7	0.63%	4.35%	80.95%	\$38
	Shamrock Foods Federal Credit Union	\$5,588	(\$7)	(0.50%)	(5.80%)	106.67%	\$57	(\$7)	(0.50%)	(5.80%)	106.67%	\$57
	U-Haul Federal Credit Union	\$6,378	\$0	0.00%	0.00%	80.49%	\$36	\$0	0.00%	0.00%	80.49%	\$36
	EM Federal Credit Union	\$8,099	\$4	0.20%	1.07%	91.23%	\$51	\$4	0.20%	1.07%	91.23%	\$51
	Prescott Federal Credit Union	\$8,290	\$6	0.30%	2.35%	81.42%	\$37	\$6	0.30%	2.35%	81.42%	\$37
	San Tan Credit Union	\$10,100	(\$1)	(0.04%)	(0.58%)	98.20%	\$46	(\$1)	(0.04%)	(0.58%)	98.20%	\$46
	Ray Federal Credit Union	\$10,162	\$27	1.12%	10.52%	94.36%	\$37	\$27	1.12%	10.52%	94.36%	\$37
	Winslow Santa Fe Credit Union	\$15,002	\$14	0.38%	3.08%	84.62%	\$36	\$14	0.38%	3.08%	84.62%	\$36
	Southwest Health Care Credit Union	\$15,907	(\$65)	(1.66%)	(17.33%)	87.56%	\$56	(\$65)	(1.66%)	(17.33%)	87.56%	\$56
	RIM Country Federal Credit Union	\$16,012	\$23	0.58%	5.85%	85.09%	\$45	\$23	0.58%	5.85%	85.09%	\$45
	Bashas' Associates Federal Credit Union	\$17,524	\$8	0.19%	1.97%	97.19%	\$42	\$8	0.19%	1.97%	97.19%	\$42
	Alhambra Credit Union	\$24,908	\$10	0.17%	1.79%	90.44%	\$58	\$10	0.17%	1.79%	90.44%	\$58
	Cochise Credit Union	\$33,084	\$61	0.76%	5.16%	82.42%	\$49	\$61	0.76%	5.16%	82.42%	\$49
	Southeastern Arizona Federal Credit Union	\$34,537	(\$49)	(0.59%)	(4.94%)	93.06%	\$45	(\$49)	(0.59%)	(4.94%)	93.06%	\$45
	Mohave Community Federal Credit Union	\$34,879	\$82	0.95%	13.66%	82.48%	\$56	\$82	0.95%	13.66%	82.48%	\$56
	MariSol Federal Credit Union	\$37,991	\$60	0.64%	5.60%	82.85%	\$53	\$60	0.64%	5.60%	82.85%	\$53
	Banner Federal Credit Union	\$61,223	\$16	0.11%	1.03%	89.41%	\$63	\$16	0.11%	1.03%	89.41%	\$63
	Cocoono Federal Credit Union	\$73,287	\$5	0.03%	0.32%	84.01%	\$63	\$5	0.03%	0.32%	84.01%	\$63
	First American Credit Union	\$106,694	(\$353)	(1.34%)	(17.96%)	97.06%	\$57	(\$353)	(1.34%)	(17.96%)	97.06%	\$57
	Pinal County Federal Credit Union	\$137,315	\$31	0.09%	1.39%	87.48%	\$54	\$31	0.09%	1.39%	87.48%	\$54
	Tucson Old Pueblo Credit Union	\$145,109	\$37	0.10%	1.53%	90.72%	\$56	\$37	0.10%	1.53%	90.72%	\$56
	Pyramid Federal Credit Union	\$157,064	(\$93)	(0.24%)	(2.79%)	87.95%	\$57	(\$93)	(0.24%)	(2.79%)	87.95%	\$57
	Landings Credit Union	\$160,073	\$109	0.28%	3.47%	94.09%	\$72	\$109	0.28%	3.47%	94.09%	\$72
	Altier Credit Union	\$195,721	(\$47)	(0.10%)	(1.38%)	86.99%	\$69	(\$47)	(0.10%)	(1.38%)	86.99%	\$69
	Canyon State Credit Union	\$198,477	\$133	0.28%	3.03%	90.27%	\$63	\$133	0.28%	3.03%	90.27%	\$63
	American Southwest Credit Union	\$221,020	\$107	0.20%	2.25%	74.53%	\$44	\$107	0.20%	2.25%	74.53%	\$44
	Deer Valley Credit Union	\$229,247	\$147	0.26%	3.00%	88.63%	\$69	\$147	0.26%	3.00%	88.63%	\$69
	Aero Federal Credit Union	\$239,647	\$58	0.10%	0.72%	90.20%	\$62	\$58	0.10%	0.72%	90.20%	\$62
	Average of Asset Group A	\$73,660	\$11	0.07%	0.54%	94.46%	\$51	\$11	0.07%	0.54%	94.46%	\$51
Asset Group B - \$251 to \$500 million in total assets												
	A.E.A. Federal Credit Union	\$260,576	\$204	0.32%	9.42%	82.25%	\$61	\$204	0.32%	9.42%	82.25%	\$61
	SunWest Federal Credit Union	\$345,071	\$264	0.31%	2.62%	89.32%	\$62	\$264	0.31%	2.62%	89.32%	\$62
	Tucson Federal Credit Union	\$436,888	\$230	0.22%	2.62%	79.52%	\$69	\$230	0.22%	2.62%	79.52%	\$69
	First Credit Union	\$467,601	\$160	0.14%	1.87%	82.62%	\$68	\$160	0.14%	1.87%	82.62%	\$68
	Arizona Central Credit Union	\$477,147	\$201	0.17%	2.16%	87.87%	\$64	\$201	0.17%	2.16%	87.87%	\$64
	Average of Asset Group B	\$397,457	\$212	0.23%	3.74%	84.32%	\$65	\$212	0.23%	3.74%	84.32%	\$65
Asset Group C - \$501 million to \$1 billion in total assets												
	Pima Federal Credit Union	\$513,050	\$642	0.51%	5.38%	78.83%	\$58	\$642	0.51%	5.38%	78.83%	\$58
	Credit Union West	\$659,696	\$856	0.53%	5.47%	83.23%	\$86	\$856	0.53%	5.47%	83.23%	\$86
	TruWest Credit Union	\$991,057	\$1,028	0.42%	4.05%	84.04%	\$89	\$1,028	0.42%	4.05%	84.04%	\$89
	Average of Asset Group C	\$721,268	\$842	0.49%	4.97%	82.03%	\$78	\$842	0.49%	4.97%	82.03%	\$78
Asset Group D - \$1 billion and over in total assets												
	Hughes Federal Credit Union	\$1,068,637	\$1,853	0.72%	7.49%	65.51%	\$60	\$1,853	0.72%	7.49%	65.51%	\$60
	Arizona Federal Credit Union	\$1,548,331	\$5,650	1.50%	10.30%	74.54%	\$92	\$5,650	1.50%	10.30%	74.54%	\$92
	Vantage West Credit Union	\$1,743,156	\$4,839	1.13%	9.72%	66.41%	\$73	\$4,839	1.13%	9.72%	66.41%	\$73
	OneAZ Credit Union	\$1,981,088	\$2,524	0.52%	5.64%	85.03%	\$88	\$2,524	0.52%	5.64%	85.03%	\$88
	Desert Schools Federal Credit Union	\$4,253,241	\$15,192	1.47%	12.86%	69.08%	\$92	\$15,192	1.47%	12.86%	69.08%	\$92
	Average of Asset Group D	\$2,118,891	\$6,012	1.07%	9.20%	72.11%	\$81	\$6,012	1.07%	9.20%	72.11%	\$81

Balance Sheet & Net Interest Margin

Region	Institution Name	As of Date				Year to Date					
		Total Assets (\$000)	Total Lns & Leases (\$000)	Total Shares & Deposits (\$000)	Total Loans/ Total Shares (%)	Assets/ FTE Employees (\$000)	Yield on Avg Assets (%)	Interest Expense/ Avg Assets (%)	Net Interest Income/ Avg Assets (%)	Asset Growth Rate (%)	Market Growth Rate (%)
Asset Group A - \$50 to \$250 million in total assets											
	JACL Credit Union	\$539	\$268	\$419	63.96%	NA	1.48%	0.00%	1.48%	(2.95%)	0.96%
	APC Employees Federal Credit Union	\$1,374	\$842	\$1,077	78.18%	\$2,748	5.29%	0.88%	4.41%	7.11%	5.27%
	Winslow School Employees Federal Credit Union	\$4,549	\$2,496	\$3,894	64.10%	\$2,275	3.59%	0.18%	3.41%	17.05%	19.27%
	Shamrock Foods Federal Credit Union	\$5,588	\$4,645	\$5,007	92.77%	\$1,397	4.47%	0.14%	4.33%	6.10%	7.07%
	U-Haul Federal Credit Union	\$6,378	\$2,728	\$5,710	47.78%	\$1,276	3.69%	0.07%	3.63%	43.15%	49.16%
	EM Federal Credit Union	\$8,099	\$3,069	\$6,591	46.56%	\$3,240	2.99%	0.25%	2.70%	8.63%	10.40%
	Prescott Federal Credit Union	\$8,290	\$3,866	\$7,212	53.61%	\$2,073	4.05%	0.05%	4.00%	20.33%	26.49%
	San Tan Credit Union	\$10,100	\$6,076	\$9,300	65.33%	\$2,525	3.33%	0.00%	3.33%	30.61%	38.01%
	Ray Federal Credit Union	\$10,162	\$6,756	\$8,920	75.74%	\$1,070	5.52%	0.12%	5.39%	45.70%	48.64%
	Winslow Santa Fe Credit Union	\$15,002	\$3,323	\$13,168	25.24%	\$3,334	2.75%	0.49%	2.28%	24.81%	27.95%
	Southwest Health Care Credit Union	\$15,907	\$11,210	\$14,055	79.76%	\$2,892	4.98%	0.10%	4.90%	11.89%	4.61%
	RIM Country Federal Credit Union	\$16,012	\$8,370	\$14,402	58.12%	\$2,135	4.08%	0.18%	3.90%	10.88%	11.22%
	Bashas' Associates Federal Credit Union	\$17,524	\$5,306	\$15,867	33.44%	\$1,593	3.33%	0.09%	3.25%	27.60%	31.78%
	Alhambra Credit Union	\$24,908	\$16,599	\$22,421	74.03%	\$1,916	4.78%	0.22%	4.56%	30.60%	33.72%
	Cochise Credit Union	\$33,084	\$19,839	\$28,289	70.13%	\$3,008	3.49%	0.16%	3.33%	22.21%	25.62%
	Southeastern Arizona Federal Credit Union	\$34,537	\$21,166	\$30,317	69.82%	\$2,878	2.93%	0.07%	2.86%	34.26%	39.28%
	Mohave Community Federal Credit Union	\$34,879	\$26,055	\$31,974	81.49%	\$2,790	4.49%	0.10%	4.39%	5.48%	7.22%
	MariSol Federal Credit Union	\$37,991	\$20,516	\$33,025	62.12%	\$2,000	3.89%	0.10%	3.79%	14.69%	19.34%
	Banner Federal Credit Union	\$61,223	\$25,176	\$54,321	46.35%	\$3,710	2.51%	0.05%	2.46%	24.14%	26.05%
	Coconino Federal Credit Union	\$73,287	\$39,744	\$66,367	59.89%	\$3,857	3.42%	0.17%	3.24%	25.55%	29.84%
	First American Credit Union	\$106,694	\$64,199	\$97,849	65.61%	\$2,270	3.73%	0.49%	3.25%	7.28%	9.67%
	Pinal County Federal Credit Union	\$137,315	\$97,279	\$126,176	77.10%	\$1,856	3.90%	0.09%	3.81%	18.89%	18.70%
	Tucson Old Pueblo Credit Union	\$145,109	\$77,631	\$134,048	57.91%	\$2,712	3.57%	0.06%	3.51%	14.89%	16.56%
	Pyramid Federal Credit Union	\$157,064	\$115,575	\$140,471	82.28%	\$2,830	3.92%	0.24%	3.68%	16.60%	18.06%
	Landings Credit Union	\$160,073	\$97,966	\$146,451	66.89%	\$2,713	3.50%	0.18%	3.32%	20.48%	24.18%
	Altier Credit Union	\$195,721	\$137,056	\$180,157	76.08%	\$3,157	3.20%	0.21%	2.99%	13.52%	15.45%
	Canyon State Credit Union	\$198,477	\$108,844	\$156,300	69.64%	\$3,030	3.34%	0.36%	2.98%	25.34%	29.94%
	American Southwest Credit Union	\$221,020	\$119,478	\$201,063	59.42%	\$3,453	2.82%	0.25%	2.56%	13.34%	14.58%
	Deer Valley Credit Union	\$229,247	\$148,229	\$206,845	71.66%	\$3,554	3.14%	0.12%	3.02%	12.17%	12.58%
	Aero Federal Credit Union	\$239,647	\$134,440	\$205,155	65.53%	\$4,357	2.96%	0.13%	2.83%	14.88%	16.87%
	Average of Asset Group A	\$73,660	\$44,292	\$65,562	64.68%	\$2,643	3.64%	0.19%	3.45%	18.84%	21.27%
Asset Group B - \$251 to \$500 million in total assets											
	A.E.A. Federal Credit Union	\$260,576	\$205,212	\$232,486	88.27%	\$2,506	4.04%	0.44%	3.60%	24.02%	20.10%
	SunWest Federal Credit Union	\$345,071	\$224,619	\$298,968	75.13%	\$3,318	3.55%	0.26%	3.28%	23.90%	24.98%
	Tucson Federal Credit Union	\$436,888	\$291,882	\$399,423	73.08%	\$3,003	3.88%	0.13%	3.75%	24.78%	27.64%
	First Credit Union	\$467,601	\$325,944	\$427,898	76.17%	\$3,076	3.74%	0.18%	3.54%	16.25%	18.74%
	Arizona Central Credit Union	\$477,147	\$324,330	\$433,815	74.76%	\$2,766	4.00%	0.21%	3.79%	14.54%	15.02%
	Average of Asset Group B	\$397,457	\$274,397	\$358,518	77.48%	\$2,934	3.84%	0.24%	3.59%	20.70%	21.30%
Asset Group C - \$501 million to \$1 billion in total assets											
	Pima Federal Credit Union	\$513,050	\$283,691	\$437,167	64.89%	\$2,907	3.37%	0.18%	3.19%	21.60%	29.66%
	Credit Union West	\$659,696	\$493,826	\$584,542	84.48%	\$3,858	3.82%	0.43%	3.40%	9.85%	12.97%
	TruWest Credit Union	\$991,057	\$879,358	\$875,467	100.44%	\$4,263	3.96%	0.30%	3.66%	9.84%	11.51%
	Average of Asset Group C	\$721,268	\$552,292	\$632,392	83.27%	\$3,676	3.72%	0.30%	3.42%	13.76%	18.05%
Asset Group D - \$1 billion and over in total assets											
	Hughes Federal Credit Union	\$1,068,637	\$862,738	\$957,787	90.08%	\$4,902	4.30%	0.61%	3.69%	25.73%	27.58%
	Arizona Federal Credit Union	\$1,548,331	\$614,410	\$1,295,736	47.42%	\$3,749	3.28%	0.52%	2.76%	20.35%	22.56%
	Vantage West Credit Union	\$1,743,156	\$1,508,982	\$1,518,236	99.39%	\$3,717	4.48%	0.58%	3.82%	15.36%	16.46%
	OneAZ Credit Union	\$1,981,088	\$1,316,453	\$1,678,259	78.44%	\$4,158	3.07%	0.24%	2.83%	15.20%	23.33%
	Desert Schools Federal Credit Union	\$4,253,241	\$1,810,938	\$3,668,699	49.36%	\$4,303	3.02%	0.56%	2.45%	22.13%	24.69%
	Average of Asset Group D	\$2,118,891	\$1,222,704	\$1,823,743	72.94%	\$4,166	3.63%	0.50%	3.11%	19.75%	22.92%

Asset Quality

		As of Date						
Region	Institution Name	Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
Asset Group A - \$50 to \$250 million in total assets								
	JACL Credit Union	\$539	\$0	0.00%	1.12%	NA	0.00%	0.00%
	APC Employees Federal Credit Union	\$1,374	\$26	3.09%	1.19%	38.46%	8.52%	1.89%
	Winslow School Employees Federal Credit Union	\$4,549	\$19	0.76%	1.80%	236.84%	2.75%	0.42%
	Shamrock Foods Federal Credit Union	\$5,588	\$18	0.39%	0.50%	127.78%	3.59%	0.32%
	U-Haul Federal Credit Union	\$6,378	\$69	2.53%	5.61%	221.74%	8.41%	1.08%
	EM Federal Credit Union	\$8,099	\$46	1.50%	0.78%	52.17%	3.01%	0.57%
	Prescott Federal Credit Union	\$8,290	\$53	1.37%	1.94%	141.51%	4.82%	0.64%
	San Tan Credit Union	\$10,100	\$27	0.44%	0.51%	114.81%	4.19%	0.27%
	Ray Federal Credit Union	\$10,162	\$176	2.61%	1.94%	74.43%	15.03%	1.73%
	Winslow Santa Fe Credit Union	\$15,002	\$17	0.51%	1.23%	241.18%	0.91%	0.11%
	Southwest Health Care Credit Union	\$15,907	\$204	1.82%	1.45%	79.90%	13.01%	1.28%
	RIM Country Federal Credit Union	\$16,012	\$146	1.74%	1.40%	80.14%	9.66%	0.91%
	Bashas' Associates Federal Credit Union	\$17,524	\$25	0.47%	2.71%	576.00%	1.41%	0.14%
	Alhambra Credit Union	\$24,908	\$178	1.07%	0.58%	54.49%	7.63%	0.71%
	Cochise Credit Union	\$33,084	\$84	0.42%	0.58%	136.90%	2.01%	0.25%
	Southeastern Arizona Federal Credit Union	\$34,537	\$296	1.40%	0.55%	39.19%	7.29%	0.86%
	Mohave Community Federal Credit Union	\$34,879	\$59	0.23%	0.80%	352.54%	2.45%	0.17%
	MariSol Federal Credit Union	\$37,991	\$222	1.08%	1.41%	130.18%	4.82%	0.58%
	Banner Federal Credit Union	\$61,223	\$190	0.75%	0.48%	63.68%	2.98%	0.31%
	Coconino Federal Credit Union	\$73,287	\$131	0.33%	1.52%	461.83%	2.96%	0.18%
	First American Credit Union	\$106,694	\$867	1.35%	1.66%	122.72%	11.24%	0.81%
	Pinal County Federal Credit Union	\$137,315	\$813	0.84%	0.63%	74.91%	8.81%	0.59%
	Tucson Old Pueblo Credit Union	\$145,109	\$389	0.50%	1.01%	202.31%	4.19%	0.27%
	Pyramid Federal Credit Union	\$157,064	\$618	0.53%	0.70%	131.55%	4.94%	0.39%
	Landings Credit Union	\$160,073	\$673	0.69%	0.78%	113.37%	7.69%	0.42%
	Altier Credit Union	\$195,721	\$2,292	1.67%	1.58%	94.46%	26.68%	1.17%
	Canyon State Credit Union	\$198,477	\$317	0.29%	0.75%	257.73%	2.32%	0.16%
	American Southwest Credit Union	\$221,020	\$621	0.52%	0.87%	167.63%	3.76%	0.28%
	Deer Valley Credit Union	\$229,247	\$628	0.42%	0.97%	229.62%	3.13%	0.27%
	Aero Federal Credit Union	\$239,647	\$396	0.29%	0.43%	146.46%	1.67%	0.17%
	Average of Asset Group A	\$73,660	\$320	0.99%	1.25%	164.29%	6.00%	0.57%
Asset Group B - \$251 to \$500 million in total assets								
	A.E.A. Federal Credit Union	\$260,576	\$1,748	0.85%	1.44%	169.22%	32.37%	0.67%
	SunWest Federal Credit Union	\$345,071	\$733	0.33%	0.72%	219.92%	2.53%	0.21%
	Tucson Federal Credit Union	\$436,888	\$869	0.30%	1.08%	363.87%	6.81%	0.20%
	First Credit Union	\$467,601	\$967	0.30%	1.10%	372.29%	5.29%	0.21%
	Arizona Central Credit Union	\$477,147	\$2,040	0.63%	1.18%	187.45%	11.97%	0.43%
	Average of Asset Group B	\$397,457	\$1,271	0.48%	1.10%	262.55%	11.79%	0.34%
Asset Group C - \$501 million to \$1 billion in total assets								
	Pima Federal Credit Union	\$513,050	\$940	0.33%	1.09%	329.89%	2.21%	0.18%
	Credit Union West	\$659,696	\$352	0.07%	0.37%	520.17%	0.90%	0.05%
	TruWest Credit Union	\$991,057	\$1,815	0.21%	0.43%	209.97%	2.21%	0.18%
	Average of Asset Group C	\$721,268	\$1,036	0.20%	0.63%	353.34%	1.77%	0.14%
Asset Group D - \$1 billion and over in total assets								
	Hughes Federal Credit Union	\$1,068,637	\$3,466	0.40%	1.37%	341.55%	4.76%	0.32%
	Arizona Federal Credit Union	\$1,548,331	\$1,768	0.29%	1.30%	451.58%	0.79%	0.11%
	Vantage West Credit Union	\$1,743,156	\$9,117	0.60%	1.06%	175.20%	5.63%	0.52%
	OneAZ Credit Union	\$1,981,088	\$2,201	0.17%	1.22%	726.81%	2.23%	0.11%
	Desert Schools Federal Credit Union	\$4,253,241	\$12,675	0.70%	1.03%	147.27%	3.68%	0.30%
	Average of Asset Group D	\$2,118,891	\$5,845	0.43%	1.20%	368.48%	3.42%	0.27%

Net Worth

Net Worth

March 31, 2017

Run Date: May 19, 2017

		As of Date					
Region	Institution Name	Total Assets (\$000)	Total Net Worth (\$000)	Net Worth/ Assets (%)	Net Worth Growth (Decline) - YTD (%)	Total Delinquent Lns/ Net Worth (%)	Classified Assets/ Net Worth (%)
Asset Group A - \$50 to \$250 million in total assets							
	JACL Credit Union	\$539	\$106	19.67%	(14.55%)	0.00%	2.83%
	APC Employees Federal Credit Union	\$1,374	\$295	21.47%	11.15%	8.81%	3.39%
	Winslow School Employees Federal Credit Union	\$4,549	\$646	14.20%	4.38%	2.94%	6.97%
	Shamrock Foods Federal Credit Union	\$5,588	\$478	8.55%	(6.58%)	3.77%	4.81%
	U-Haul Federal Credit Union	\$6,378	\$667	10.46%	0.60%	10.34%	22.94%
	EM Federal Credit Union	\$8,099	\$1,501	18.53%	1.07%	3.06%	1.60%
	Prescott Federal Credit Union	\$8,290	\$1,023	12.34%	1.96%	5.18%	7.33%
	San Tan Credit Union	\$10,100	\$685	6.78%	(0.58%)	3.94%	4.53%
	Ray Federal Credit Union	\$10,162	\$1,041	10.24%	10.65%	16.91%	12.58%
	Winslow Santa Fe Credit Union	\$15,002	\$1,825	12.17%	3.31%	0.93%	2.25%
	Southwest Health Care Credit Union	\$15,907	\$1,467	9.22%	(16.97%)	13.91%	11.11%
	RIM Country Federal Credit Union	\$16,012	\$1,582	9.88%	5.90%	9.23%	7.40%
	Bashas' Associates Federal Credit Union	\$17,524	\$1,627	9.28%	1.98%	1.54%	8.85%
	Alhambra Credit Union	\$24,908	\$2,236	8.98%	1.80%	7.96%	4.34%
	Cochise Credit Union	\$33,084	\$4,755	14.37%	5.20%	1.77%	2.42%
	Southeastern Arizona Federal Credit Union	\$34,537	\$3,942	11.41%	(4.91%)	7.51%	2.94%
	Mohave Community Federal Credit Union	\$34,879	\$2,442	7.00%	13.90%	2.42%	8.52%
	MariSol Federal Credit Union	\$37,991	\$4,319	11.37%	5.64%	5.14%	6.69%
	Banner Federal Credit Union	\$61,223	\$6,279	10.26%	1.02%	3.03%	1.93%
	Coconino Federal Credit Union	\$73,287	\$6,282	8.57%	0.32%	2.09%	9.63%
	First American Credit Union	\$106,694	\$7,845	7.35%	(17.22%)	11.05%	13.56%
	Pinal County Federal Credit Union	\$137,315	\$9,816	7.15%	1.27%	8.28%	6.20%
	Tucson Old Pueblo Credit Union	\$145,109	\$10,142	6.99%	1.46%	3.84%	7.76%
	Pyramid Federal Credit Union	\$157,064	\$14,265	9.08%	(2.59%)	4.33%	5.70%
	Landings Credit Union	\$160,073	\$12,737	7.96%	3.45%	5.28%	5.99%
	Altier Credit Union	\$195,721	\$13,654	6.98%	(1.40%)	16.79%	15.86%
	Canyon State Credit Union	\$198,477	\$17,977	9.06%	2.98%	1.76%	4.54%
	American Southwest Credit Union	\$221,020	\$19,222	8.70%	2.24%	3.23%	5.42%
	Deer Valley Credit Union	\$229,247	\$19,868	8.67%	2.98%	3.16%	7.26%
	Aero Federal Credit Union	\$239,647	\$32,372	13.51%	0.72%	1.22%	1.79%
	Average of Asset Group A	\$73,660	\$6,703	10.67%	0.64%	5.65%	6.90%
Asset Group B - \$251 to \$500 million in total assets							
	A.E.A. Federal Credit Union	\$260,576	\$20,768	7.97%	3.97%	8.42%	14.24%
	SunWest Federal Credit Union	\$345,071	\$44,622	12.93%	2.39%	1.64%	3.61%
	Tucson Federal Credit Union	\$436,888	\$38,766	8.87%	2.39%	2.24%	8.16%
	First Credit Union	\$467,601	\$38,456	8.22%	1.68%	2.51%	9.36%
	Arizona Central Credit Union	\$477,147	\$38,496	8.07%	2.10%	5.30%	9.93%
	Average of Asset Group B	\$397,457	\$36,222	9.21%	2.51%	4.02%	9.06%
Asset Group C - \$501 million to \$1 billion in total assets							
	Pima Federal Credit Union	\$513,050	\$52,048	10.14%	5.00%	1.81%	5.96%
	Credit Union West	\$659,696	\$69,717	10.57%	4.97%	0.50%	2.63%
	TruWest Credit Union	\$991,057	\$102,541	10.35%	4.05%	1.77%	3.72%
	Average of Asset Group C	\$721,268	\$74,769	10.35%	4.67%	1.36%	4.10%
Asset Group D - \$1 billion and over in total assets							
	Hughes Federal Credit Union	\$1,068,637	\$99,920	9.35%	7.55%	3.47%	11.85%
	Arizona Federal Credit Union	\$1,548,331	\$223,920	14.46%	10.35%	0.79%	3.57%
	Vantage West Credit Union	\$1,743,156	\$201,820	11.58%	9.83%	4.52%	7.91%
	OneAZ Credit Union	\$1,981,088	\$197,344	9.96%	5.18%	1.12%	8.11%
	Desert Schools Federal Credit Union	\$4,253,241	\$496,295	11.67%	12.63%	2.55%	3.76%
	Average of Asset Group D	\$2,118,891	\$243,860	11.40%	9.11%	2.49%	7.04%

Definitions

Total Assets	All assets owned by the company as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.	Cost of Funds (%)	Interest incurred on liabilities as a percent of average non-interest-bearing deposits and interest-bearing liabilities.
Net Income	Net income after taxes, minority interest, and extraordinary and other after-tax items. Non-controlling interest may be included, per relevant accounting standards (e.g., ASC 810-10-65 for U.S. GAAP which includes non-controlling interests for fiscal years starting after December 15, 2008).	Net Interest Margin (FTE) (%)	Net interest income, on a fully taxable-equivalent basis if available, as a percent of average earning assets.
Return on Average Assets (%)	Return on average assets; net income as a percent of average assets.	Asset Growth Rate (%)	Growth in total assets. Annualized: [(Current Period Total Assets - Previous Period Total Assets) / Previous Period Total Assets].
Return on Average Equity (%)	Return on average equity; net income as a percent of average equity.	Deposit Growth Rate (%)	Growth in deposits. Annualized: [(Current Period Deposits - Previous Period Deposits (Domestic & Foreign Office)) / Previous Period Deposits].
Efficiency Ratio (FTE) (%)	Non-interest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable equivalent, if available) and non-interest revenues, excluding only gains from securities transactions and nonrecurring items.	Total Loans & Leases Non-accrual	The amount of loans and finance leases, gross of reserves, on which the interest is no longer accruing.
Salary Expense / Employees	Salary and benefits expense / number of full-time equivalent employees at end of period.	Non-accrual Loans / Total Loans (%)	Non-accrual loans, net of guaranteed loans, as a percent of total gross loans.
Total Loans & Leases	The total of loans and lease financing receivables, net of unearned income. Includes loans secured by real estate; loans to depository institutions; loans to finance agricultural production and other loans to farmers; commercial and industrial loans; acceptances of other banks (both U.S. and foreign); loans to individuals for household, family, and other personal expenditures; loans to foreign governments and official institutions; obligations of states and political subdivisions in the U.S.; other loans (e.g., for purchasing or carrying securities, and not including consumer loans); lease financing receivables (net of unearned income); and less any unearned income on loans reflected in items above.	Reserves / Loans (%)	Reserves for loan losses as a percent of loans before reserves.
Total Deposits	Amounts in customers' banking deposits; any accounts subject to federal banking deposit insurance, including any portions in jumbo deposits that are not insured but subject to the FDIC deposit regulations.	Reserves / NPLs (%)	Loan loss reserves as a percent of nonperforming loans.
Liquidity Ratio (%)	Liquid Assets (Cash & Bal Due to Dep Inst + Securities + Fed Fund&Repos + Trading Accounts - Pledged Secs) / Total Liabilities.	NPAs / Total Assets (%)	Nonperforming assets (nonperforming loans and leases, renegotiated loans and leases, and real estate owned) as a percent of assets.
Total Assets / Employees	Total assets / number of full-time equivalent employees at end of period.	NPA+ Loans 90PD / Tang Equity + LLRs [Texas Ratio] (%)	Nonperforming assets plus loans 90 days or more past due divided by tangible common equity and reserves. This is also known as the common version of the Texas Ratio.
Loans / Deposits (%)	Loans held for investment, before reserves, as a percent of total insured deposits.	Total Equity Capital	Equity as defined under the indicated accounting principles. Includes par value, paid in capital, retained earnings, and other adjustments to equity. Minority interest may be included, per relevant accounting standards (e.g., ASC 810-10-65 for U.S. GAAP which includes minority interest for fiscal years starting after December 15, 2008).
Yield on Earning Assets (%)	Return earned on interest-earning assets, expressed as a percent. Total Interest & Dividend Income / Average Earning Assets.	Tier 1 Capital	For OTS-regulated institutions it represents the amount of core capital as defined under the latest OTS guidelines at period-end. For FDIC-regulated institutions it represents the amount of Tier 1 capital as defined by the latest regulatory agency guidelines.
Cost of Interest Bearing Liability (%)	Interest incurred on liabilities as a percent of average interest-bearing liabilities. Total Interest Expense / Average Interest Bearing Liabilities.	Leverage Ratio (%)	The Tier 1 leverage ratio according to regulatory capital guidelines. Usually defined as Tier 1 capital as a percent of tangible assets.
		Tier 1 Risk-Based Ratio (%)	Tier 1 capital as a percent of total risk-adjusted assets.
		Risk-Based Capital Ratio (%)	The regulatory risk-based capital ratio as defined under the latest OTS or FDIC guidelines at period-end. This ratio is usually equal to total risk-based capital divided by total risk-adjusted assets.