



# Credit Union Index

AN ANALYSIS OF NEW MEXICO CREDIT UNIONS





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

## New Mexico

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### ALBUQUERQUE

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Albuquerque, NM 87110  
**(505) 878-7200**

## ASSET SIZE DEFINITION

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**Group A**     \$0–\$250 million

**Group B**     \$251 million–\$500 million

**Group C**     \$501 million–\$1 billion

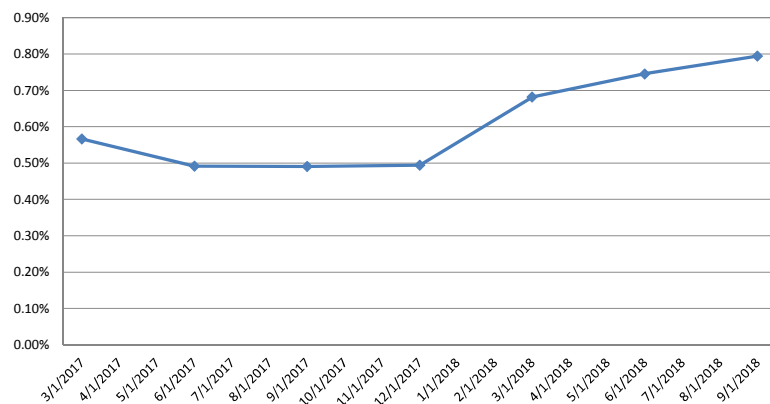
**Group D**     Over \$1 billion

**New Mexico**

# Performance Analysis

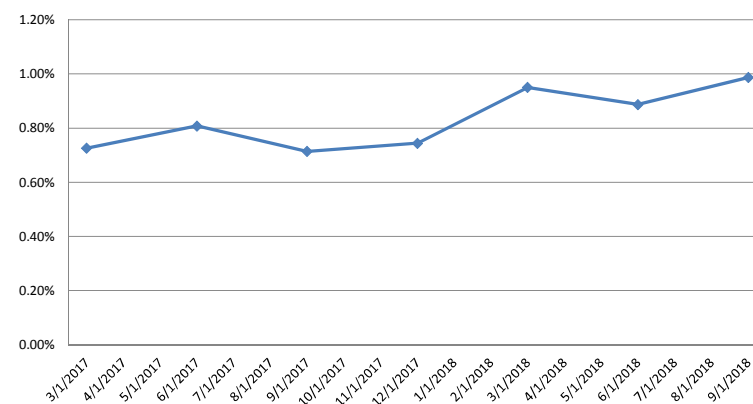
## Summary Trends of Historical Asset Group Averages: Return on Average Assets

**Asset Group A - \$0 to \$250 million in Total Assets**  
Year-to-Date



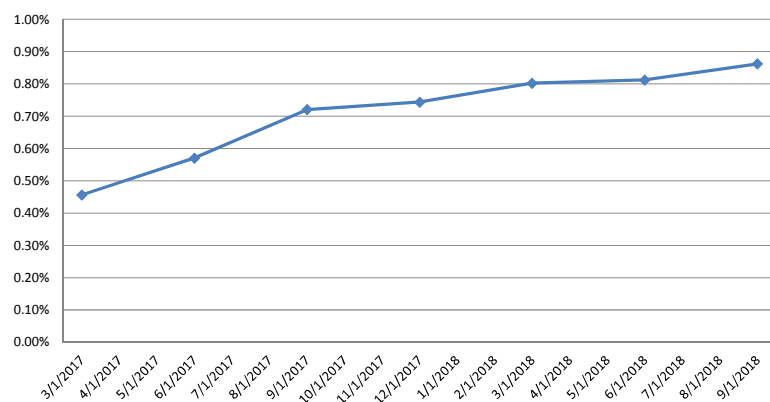
Return on Avg Assets	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	0.57%	0.49%	0.49%	0.49%	0.68%	0.75%	0.79%

**Asset Group B - \$251 to \$500 million in Total Assets**  
Year-to-Date



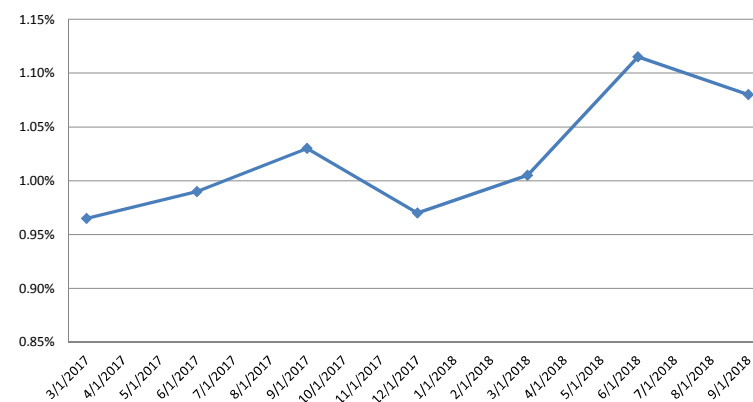
Return on Avg Assets	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	0.73%	0.81%	0.71%	0.74%	0.95%	0.89%	0.99%

**Asset Group C - \$501 to \$1 billion in Total Assets**  
Year-to-Date



Return on Avg Assets	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	0.46%	0.57%	0.72%	0.74%	0.80%	0.81%	0.86%

**Asset Group D - \$1 to \$10 billion in Total Assets**  
Year-to-Date



Return on Avg Assets	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	0.97%	0.99%	1.03%	0.97%	1.01%	1.12%	1.08%

Source: SNL Financial

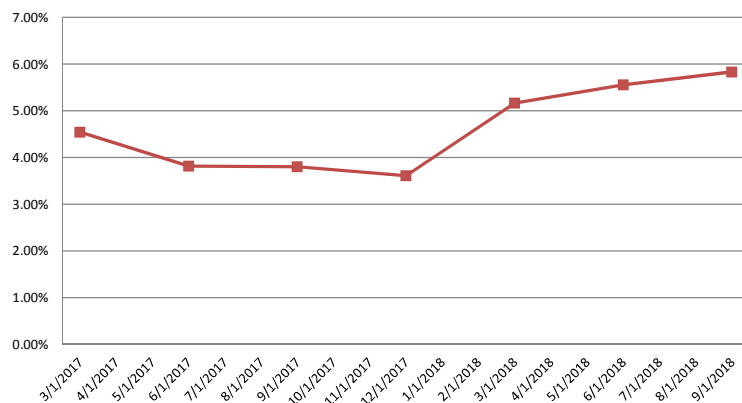
Note: Report includes only bank-level data.

NA = data was not available.

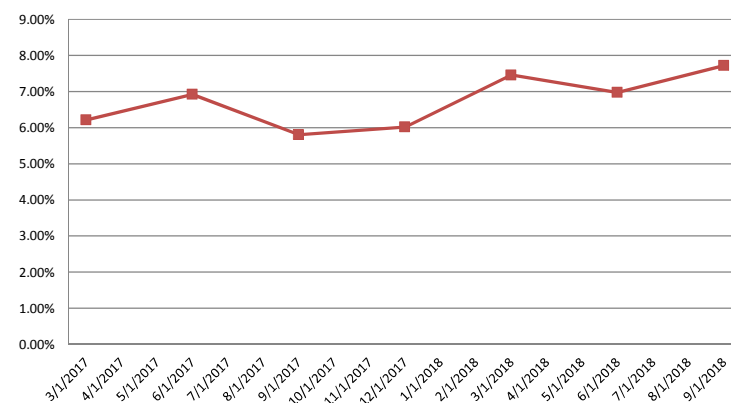
NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

## Summary Trends of Historical Asset Group Averages: Return on Average Net Worth

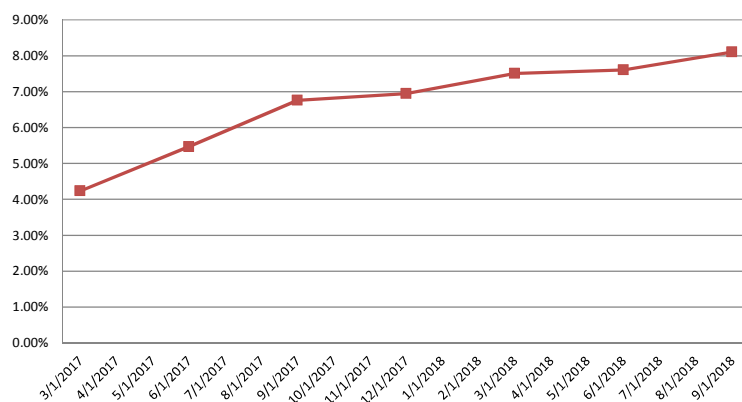
**Asset Group A - \$0 to \$250 million in Total Assets**  
Year-to-Date



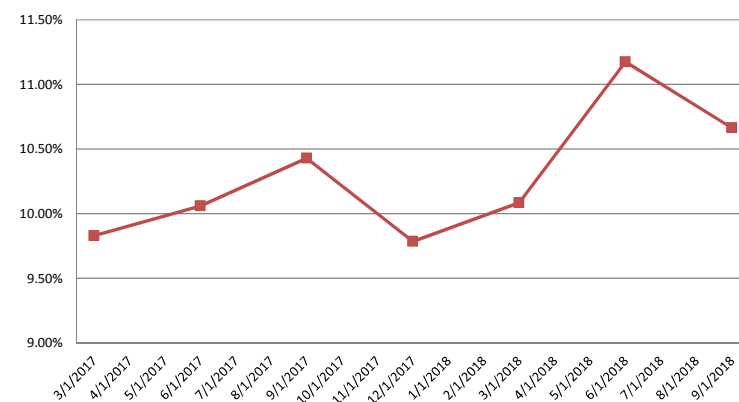
**Asset Group B - \$251 to \$500 million in Total Assets**  
Year-to-Date



**Asset Group C - \$501 to \$1 billion in Total Assets**  
Year-to-Date



**Asset Group D - \$1 billion and over in Total Assets**  
Year-to-Date



Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

## Performance Analysis

September 30, 2018

Run Date: November 3, 2018

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 - \$0 to \$250 million in total assets												
	Mt. Taylor Federal Credit Union	\$2,188	\$2	0.36%	2.20%	83.33%	\$28	\$4	0.24%	1.47%	88.89%	\$24
	Rincones Presbyterian Credit Union	\$4,322	\$6	0.59%	5.30%	87.76%	\$24	\$20	0.68%	5.98%	86.21%	\$24
	Fort Bayard Federal Credit Union	\$4,594	\$2	0.17%	0.94%	93.65%	\$40	\$3	0.09%	0.47%	96.76%	\$43
	Deming Schools Employees Credit Union	\$5,090	\$20	1.56%	8.16%	65.52%	\$50	\$49	1.30%	6.77%	66.24%	\$45
	Quay Schools Federal Credit Union	\$6,327	\$27	1.70%	8.98%	66.36%	\$44	\$82	1.71%	9.31%	65.16%	\$43
	Telco Roswell New Mexico Federal Credit Union	\$7,372	\$7	0.38%	1.61%	86.75%	\$51	\$25	0.44%	1.92%	84.87%	\$48
	U-1st Community Federal Credit Union	\$8,379	\$23	1.20%	8.52%	79.25%	\$38	\$56	1.06%	7.05%	80.74%	\$36
	Questa Credit Union	\$9,804	\$77	3.20%	13.07%	50.00%	\$43	\$185	2.66%	10.76%	55.09%	\$44
	Florist Federal Credit Union	\$10,712	(\$179)	(6.46%)	(65.45%)	180.63%	\$89	(\$218)	(2.74%)	(25.21%)	136.62%	\$113
	Internationalites Federal Credit Union	\$11,550	\$36	1.27%	8.25%	64.80%	\$55	\$59	0.71%	4.56%	76.47%	\$59
	High Desert Community Credit Union	\$14,720	\$58	1.57%	14.97%	54.79%	\$40	\$159	1.48%	14.22%	59.78%	\$38
	Cuba Credit Union	\$15,593	\$59	1.49%	10.43%	65.12%	\$49	\$105	0.88%	6.28%	72.73%	\$53
	Los Alamos Schools Credit Union	\$19,516	\$60	1.24%	9.95%	65.83%	\$73	\$125	0.87%	7.03%	71.99%	\$72
	Four Corners Federal Credit Union	\$22,026	\$36	0.64%	4.06%	89.95%	\$49	(\$9)	(0.05%)	(0.34%)	99.33%	\$53
	Jemez Valley Credit Union	\$22,887	\$59	1.04%	7.13%	71.23%	\$40	\$136	0.79%	5.54%	80.64%	\$43
	Credit Union	\$23,652	\$50	0.86%	11.97%	86.08%	\$76	\$80	0.47%	6.29%	92.02%	\$75
	Chaves County School Employees Credit Union	\$26,520	\$78	1.17%	6.89%	63.93%	\$50	\$158	0.80%	4.71%	73.00%	\$52
	Roswell Community Federal Credit Union	\$27,179	\$100	1.46%	11.09%	69.65%	\$89	\$268	1.29%	10.17%	70.50%	\$84
	Everyone's Federal Credit Union	\$30,147	\$35	0.46%	3.07%	91.10%	\$47	\$90	0.39%	2.65%	91.91%	\$45
	Belen Railway Employees Credit Union	\$31,988	\$110	1.40%	9.80%	67.10%	\$67	\$364	1.56%	11.09%	63.88%	\$66
	Financial Security Credit Union	\$46,102	\$78	0.67%	5.46%	84.34%	\$60	\$245	0.72%	5.81%	82.62%	\$56
	LOCO Credit Union	\$48,435	\$245	2.02%	14.42%	58.14%	\$78	\$530	1.47%	10.68%	63.35%	\$77
	Eddy Federal Credit Union	\$51,726	\$138	1.07%	7.68%	94.59%	\$55	\$354	0.91%	6.69%	86.01%	\$54
	Estacado Federal Credit Union	\$63,011	\$188	1.18%	10.81%	72.52%	\$66	\$469	1.00%	9.19%	74.72%	\$67
	Southwest Federal Credit Union	\$63,612	\$36	0.23%	3.13%	94.02%	\$65	\$58	0.12%	1.67%	95.49%	\$65
	Cannon Federal Credit Union	\$65,970	\$242	1.46%	18.32%	71.51%	\$43	\$545	1.10%	14.23%	77.78%	\$42
	Artesia Credit Union	\$102,080	\$388	1.53%	10.55%	58.15%	\$68	\$1,016	1.35%	9.42%	61.94%	\$70
	Animas Credit Union	\$132,167	\$257	0.78%	9.01%	77.25%	\$55	\$382	0.38%	4.49%	76.60%	\$54
	ZIA Credit Union	\$142,064	\$273	0.77%	9.29%	82.25%	\$68	\$834	0.78%	9.67%	83.15%	\$67
	Guadalupe Credit Union	\$168,019	\$878	2.09%	18.31%	70.00%	\$59	\$1,734	1.38%	12.40%	75.65%	\$59
	Average of Asset Group A	\$39,592	\$113	0.90%	6.26%	78.19%	\$55	\$264	0.79%	5.83%	79.67%	\$56

## Asset Group B - \$251 to \$500 million in total assets

	White Sands Federal Credit Union	\$305,010	\$473	0.62%	6.94%	75.48%	\$46	\$1,135	0.50%	5.65%	77.50%	\$46
	Otero Federal Credit Union	\$322,242	\$913	1.14%	8.26%	69.60%	\$52	\$2,077	0.87%	6.37%	75.12%	\$52
	Rio Grande Credit Union	\$326,638	\$1,463	1.79%	12.25%	60.95%	\$58	\$3,896	1.59%	11.13%	62.44%	\$58
	Average of Asset Group B	\$317,963	\$950	1.18%	9.15%	68.68%	\$52	\$2,369	0.99%	7.72%	71.69%	\$52

Source: SNL Financial

Note: Report includes only bank-level data.

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## Performance Analysis

September 30, 2018

Run Date: November 3, 2018

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 C - \$501 million to \$1 billion in total assets												
	First Financial Credit Union	\$543,901	\$1,148	0.84%	10.57%	76.04%	\$62	\$2,499	0.61%	7.82%	76.39%	\$63
	State Employees Credit Union	\$554,437	\$1,457	1.06%	9.49%	70.79%	\$80	\$5,059	1.26%	11.30%	68.37%	\$76
	Del Norte Credit Union	\$629,039	\$1,449	0.93%	8.29%	72.72%	\$77	\$3,886	0.84%	7.55%	71.08%	\$73
	Sandia Area Federal Credit Union	\$692,880	\$1,835	1.06%	9.64%	64.97%	\$58	\$5,212	1.02%	9.34%	64.45%	\$55
	Kirtland Federal Credit Union	\$786,717	\$1,266	0.64%	4.91%	72.24%	\$76	\$3,471	0.58%	4.52%	72.65%	\$76
	Average of Asset Group C	\$641,395	\$1,431	0.91%	8.58%	71.35%	\$71	\$4,025	0.86%	8.11%	70.59%	\$69
Asset Group D - \$1 billion and over in total assets												
	U.S. Eagle Federal Credit Union	\$1,029,037	\$3,322	1.33%	12.82%	65.36%	\$70	\$6,494	0.88%	8.49%	68.90%	\$69
	Nusenda Federal Credit Union	\$2,254,987	\$8,110	1.45%	14.13%	61.59%	\$70	\$23,169	1.42%	13.97%	62.72%	\$70
	Sandia Laboratory Federal Credit Union	\$2,535,811	\$7,349	1.16%	11.64%	57.33%	\$81	\$17,796	0.94%	9.53%	62.87%	\$81
	Average of Asset Group D	\$1,939,945	\$6,260	1.31%	12.86%	61.43%	\$74	\$15,820	1.08%	10.66%	64.83%	\$73

Source: SNL Financial

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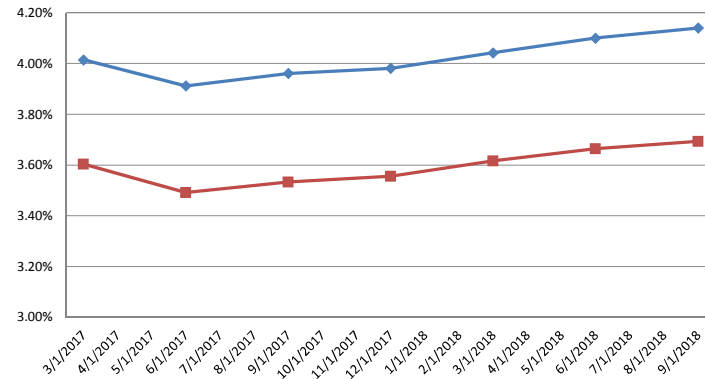
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# Balance Sheet & Net Interest Margin

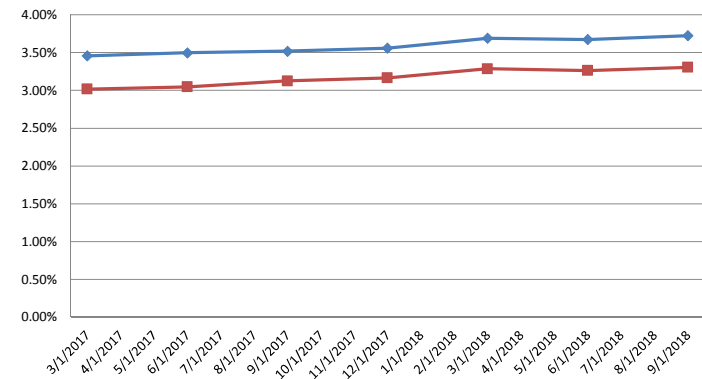
## Summary Trends of Historical Asset Group Averages: Yield on Average Assets &amp; Net Interest Income/Average Assets

**Asset Group A - \$0 to \$250 million in Total Assets**  
Year-to-Date



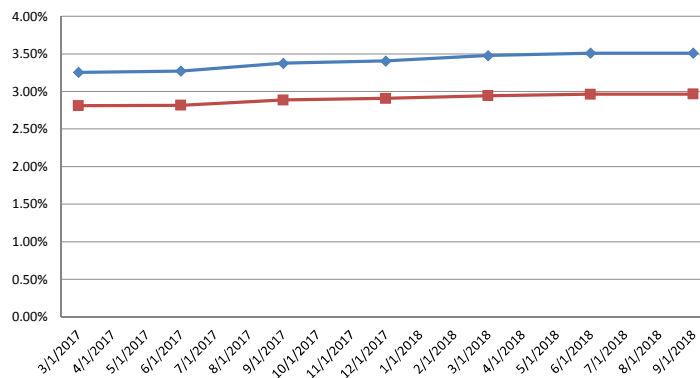
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	4.01%	3.91%	3.96%	3.98%	4.04%	4.10%	4.14%
Net Interest Income/ Avg Assets	3.60%	3.49%	3.53%	3.56%	3.62%	3.66%	3.69%

**Asset Group B - \$251 to \$500 million in Total Assets**  
Year-to-Date



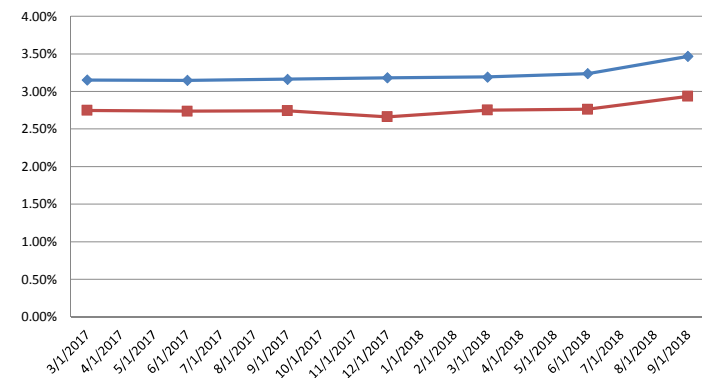
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.46%	3.50%	3.52%	3.56%	3.69%	3.67%	3.72%
Net Interest Income/ Avg Assets	3.02%	3.05%	3.12%	3.16%	3.28%	3.26%	3.30%

**Asset Group C - \$501 to \$1 billion in Total Assets**  
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.25%	3.27%	3.37%	3.40%	3.48%	3.51%	3.51%
Net Interest Income/ Avg Assets	2.81%	2.81%	2.88%	2.91%	2.94%	2.96%	2.96%

**Asset Group D - \$1 billion and over in Total Assets**  
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Yield on Avg Assets	3.15%	3.15%	3.16%	3.18%	3.19%	3.24%	3.47%
Net Interest Income/ Avg Assets	2.75%	2.74%	2.74%	2.66%	2.75%	2.76%	2.93%

Source: SNL Financial

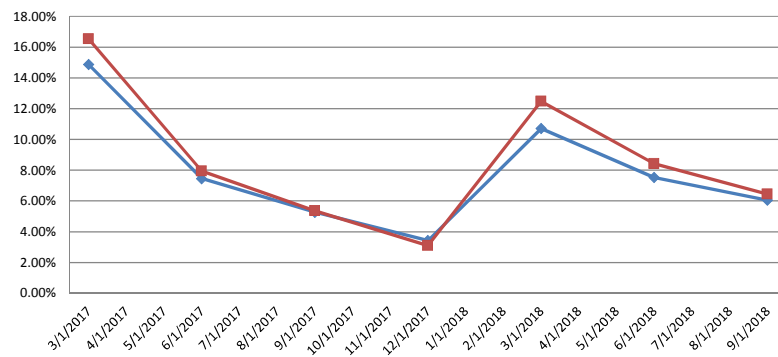
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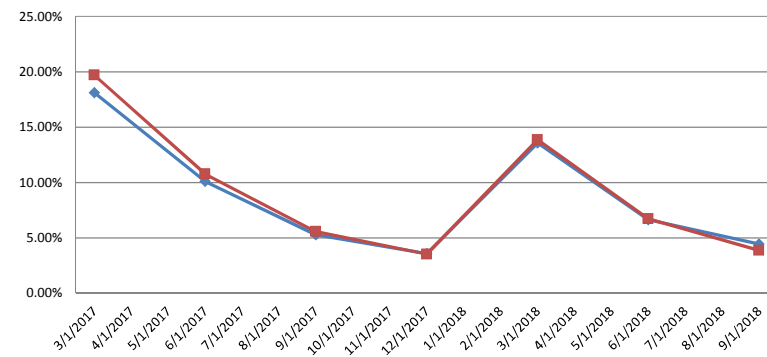
## Summary Trends of Historical Asset Group Averages: Asset Growth Rate &amp; Market Growth Rate

**Asset Group A - \$0 to \$250 million in Total Assets**  
Year-to-Date



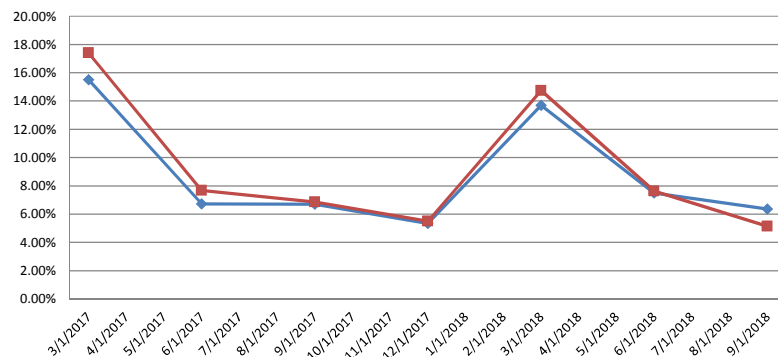
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	14.88%	7.46%	5.27%	3.43%	10.71%	7.53%	6.04%
Market Growth Rate	16.54%	7.94%	5.37%	3.10%	12.48%	8.43%	6.45%

**Asset Group B - \$251 to \$500 million in Total Assets**  
Year-to-Date



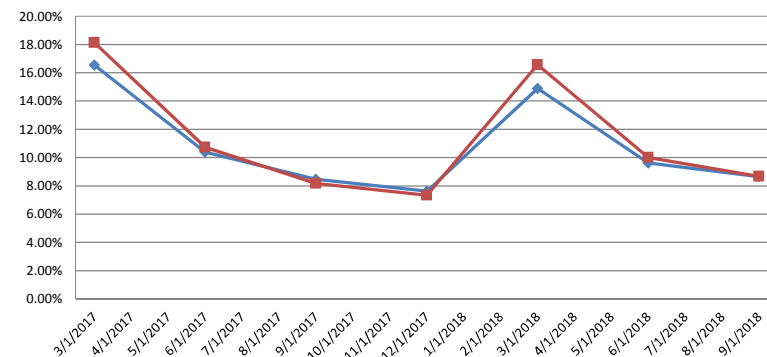
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	18.11%	10.11%	5.30%	3.58%	13.57%	6.63%	4.45%
Market Growth Rate	19.69%	10.77%	5.56%	3.54%	13.87%	6.73%	3.87%

**Asset Group C - \$501 to \$1 billion in Total Assets**  
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	15.51%	6.72%	6.69%	5.34%	13.70%	7.49%	6.36%
Market Growth Rate	17.40%	7.68%	6.86%	5.50%	14.73%	7.63%	5.14%

**Asset Group D - \$1 billion and over in Total Assets**  
Year-to-Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Asset Growth Rate	16.55%	10.38%	8.47%	7.62%	14.90%	9.62%	8.66%
Market Growth Rate	18.13%	10.73%	8.18%	7.33%	16.57%	10.00%	8.66%

Source: SNL Financial

Note: Report includes only bank-level data.

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# Balance Sheet & Net Interest Margin

September 30, 2018

Run Date: November 3, 2018

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 - \$0 to \$250 million in total assets											
	Mt. Taylor Federal Credit Union	\$2,188	\$686	\$1,820	37.69%	\$2,188	2.08%	0.12%	1.96%	(0.73%)	(1.23%)
	Rincones Presbyterian Credit Union	\$4,322	\$3,071	\$3,697	83.07%	\$1,441	4.39%	0.65%	3.74%	17.05%	21.73%
	Fort Bayard Federal Credit Union	\$4,594	\$2,731	\$3,717	73.47%	\$1,531	5.03%	0.21%	4.82%	8.29%	10.32%
	Deming Schools Employees Credit Union	\$5,090	\$2,454	\$4,071	60.28%	\$2,545	4.94%	0.85%	4.09%	4.89%	4.57%
	Quay Schools Federal Credit Union	\$6,327	\$4,302	\$5,072	84.82%	\$1,582	6.26%	0.61%	5.68%	1.28%	(0.47%)
	Telco Roswell New Mexico Federal Credit Union	\$7,372	\$4,968	\$5,607	88.60%	\$2,457	4.57%	0.79%	3.78%	(7.09%)	(9.54%)
	U-1st Community Federal Credit Union	\$8,379	\$4,165	\$7,277	57.24%	\$2,095	4.43%	0.24%	4.16%	29.05%	33.12%
	Questa Credit Union	\$9,804	\$6,209	\$7,344	84.55%	\$3,268	5.40%	0.36%	5.04%	19.54%	22.94%
	Florist Federal Credit Union	\$10,712	\$7,163	\$9,685	73.96%	\$3,571	4.01%	0.58%	3.43%	14.15%	19.65%
	Internationalites Federal Credit Union	\$11,550	\$5,281	\$9,751	54.16%	\$3,300	3.08%	0.29%	2.80%	8.60%	9.38%
	High Desert Community Credit Union	\$14,720	\$11,374	\$12,841	88.58%	\$2,676	4.75%	1.02%	3.73%	17.59%	18.40%
	Cuba Credit Union	\$15,593	\$7,173	\$13,276	54.03%	\$3,898	3.94%	0.75%	3.18%	(2.09%)	(3.47%)
	Los Alamos Schools Credit Union	\$19,516	\$12,491	\$17,032	73.34%	\$4,879	3.66%	0.31%	3.36%	6.75%	6.66%
	Four Corners Federal Credit Union	\$22,026	\$7,993	\$18,436	43.36%	\$1,335	4.50%	1.01%	3.49%	(5.90%)	(6.87%)
	Jemez Valley Credit Union	\$22,887	\$13,115	\$19,442	67.46%	\$2,289	4.23%	0.50%	3.74%	(1.02%)	(2.15%)
	Credit Union	\$23,652	\$9,466	\$21,828	43.37%	\$3,942	3.41%	0.11%	3.30%	11.02%	11.54%
	Chaves County School Employees Credit Union	\$26,520	\$8,456	\$21,801	38.79%	\$5,304	2.27%	0.07%	2.20%	5.11%	5.68%
	Roswell Community Federal Credit Union	\$27,179	\$16,796	\$23,327	72.00%	\$4,530	3.62%	0.33%	3.29%	0.57%	(1.35%)
	Everyone's Federal Credit Union	\$30,147	\$13,577	\$24,480	55.46%	\$1,884	3.28%	0.35%	2.94%	3.44%	4.55%
	Belen Railway Employees Credit Union	\$31,988	\$21,515	\$27,407	78.50%	\$4,265	4.59%	0.66%	3.93%	5.92%	5.10%
	Financial Security Credit Union	\$46,102	\$26,555	\$40,150	66.14%	\$2,492	3.79%	0.25%	3.53%	7.54%	7.78%
	LOCO Credit Union	\$48,435	\$21,870	\$40,044	54.61%	\$3,460	5.56%	0.52%	5.04%	2.90%	(0.17%)
	Eddy Federal Credit Union	\$51,726	\$28,384	\$43,962	64.56%	\$2,956	3.51%	0.30%	3.21%	(2.54%)	(4.21%)
	Estacado Federal Credit Union	\$63,011	\$38,083	\$55,161	69.04%	\$3,501	4.90%	0.35%	4.55%	8.60%	9.38%
	Southwest Federal Credit Union	\$63,612	\$36,050	\$58,558	61.56%	\$2,891	3.86%	0.40%	3.46%	5.30%	11.75%
	Cannon Federal Credit Union	\$65,970	\$34,934	\$60,467	57.77%	\$3,218	3.71%	0.30%	3.41%	3.46%	2.59%
	Artesia Credit Union	\$102,080	\$76,159	\$85,390	89.19%	\$6,380	3.42%	0.53%	2.89%	6.88%	6.30%
	Animas Credit Union	\$132,167	\$79,665	\$119,734	66.53%	\$3,224	3.17%	0.21%	2.96%	3.24%	3.60%
	ZIA Credit Union	\$142,064	\$112,873	\$128,160	88.07%	\$2,732	4.44%	0.37%	4.08%	5.27%	4.98%
	Guadalupe Credit Union	\$168,019	\$128,371	\$145,896	87.99%	\$1,877	5.38%	0.39%	4.99%	4.24%	3.02%
	Average of Asset Group A	\$39,592	\$24,864	\$34,514	67.27%	\$3,057	4.14%	0.45%	3.69%	6.04%	6.45%
Asset Group B - \$251 to \$500 million in total assets											
	White Sands Federal Credit Union	\$305,010	\$202,894	\$275,775	73.57%	\$2,990	3.40%	0.38%	3.02%	3.53%	2.93%
	Otero Federal Credit Union	\$322,242	\$162,484	\$274,270	59.24%	\$3,339	3.01%	0.28%	2.73%	6.93%	7.07%
	Rio Grande Credit Union	\$326,638	\$246,253	\$275,837	89.27%	\$2,745	4.76%	0.59%	4.16%	2.90%	1.61%
	Average of Asset Group B	\$317,963	\$203,877	\$275,294	74.03%	\$3,025	3.72%	0.42%	3.30%	4.45%	3.87%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

# Balance Sheet & Net Interest Margin

September 30, 2018

Run Date: November 3, 2018

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 C - \$501 million to \$1 billion in total assets											
	First Financial Credit Union	\$543,901	\$434,522	\$492,181	88.29%	\$2,375	3.97%	0.34%	3.63%	6.21%	6.08%
	State Employees Credit Union	\$554,437	\$468,000	\$475,783	98.36%	\$4,018	3.83%	0.79%	3.04%	10.14%	6.69%
	Del Norte Credit Union	\$629,039	\$470,408	\$548,597	85.75%	\$4,399	3.39%	0.18%	3.21%	8.27%	8.38%
	Sandia Area Federal Credit Union	\$692,880	\$635,836	\$588,930	107.96%	\$5,114	2.83%	0.59%	2.24%	6.39%	4.04%
	Kirtland Federal Credit Union	\$786,717	\$529,937	\$631,346	83.94%	\$5,370	3.52%	0.82%	2.70%	0.79%	0.50%
	Average of Asset Group C	\$641,395	\$507,741	\$547,367	92.86%	\$4,255	3.51%	0.54%	2.96%	6.36%	5.14%
Asset Group D - \$1 billion and over in total assets											
	U.S. Eagle Federal Credit Union	\$1,029,037	\$750,018	\$911,071	82.32%	\$4,226	3.83%	0.63%	3.20%	9.57%	9.99%
	Nusenda Federal Credit Union	\$2,254,987	\$1,806,794	\$1,986,565	90.95%	\$4,362	3.77%	0.34%	3.43%	13.10%	13.14%
	Sandia Laboratory Federal Credit Union	\$2,535,811	\$1,338,787	\$2,254,944	59.37%	\$7,767	2.80%	0.63%	2.17%	3.30%	2.86%
	Average of Asset Group D	\$1,939,945	\$1,298,533	\$1,717,527	77.55%	\$5,452	3.47%	0.53%	2.93%	8.66%	8.66%

Source: SNL Financial

Note: Report includes only bank-level data.

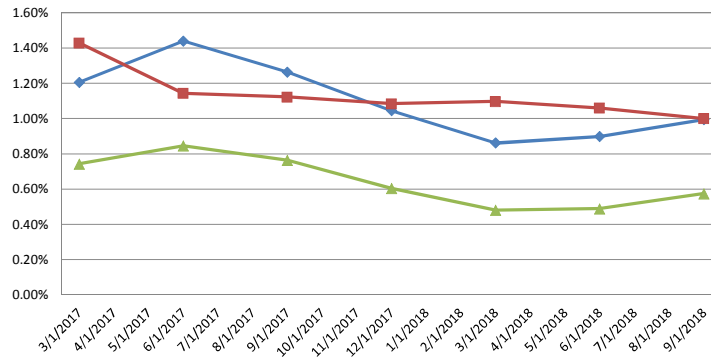
NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

# Asset Quality

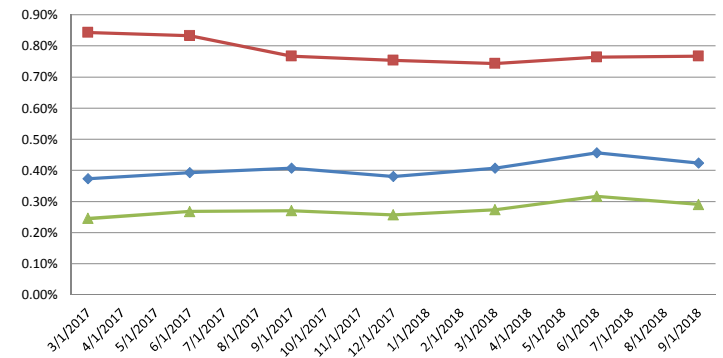
## Summary Trends of Historical Asset Group Averages: Non Performing Loans/Loans, Reserves/Loans &amp; Delinquent Loans/Total Assets

**Asset Group A - \$0 to \$250 million in Total Assets**  
As of Date



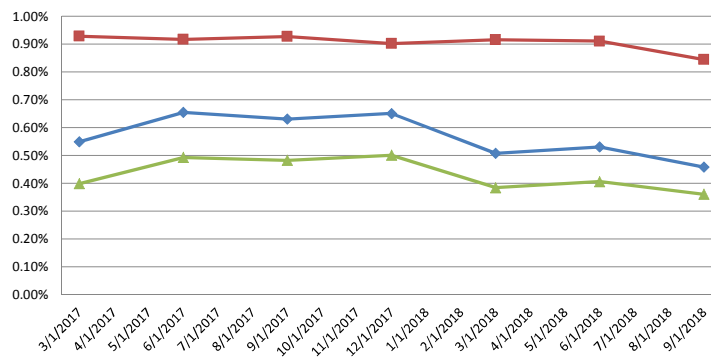
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	1.21%	1.44%	1.26%	1.05%	0.86%	0.90%	0.99%
Reserves/Loans	1.43%	1.14%	1.12%	1.08%	1.10%	1.06%	1.00%
Delinquent Loans/Total Assets	0.74%	0.85%	0.76%	0.60%	0.48%	0.49%	0.57%

**Asset Group B - \$251 to \$500 million in Total Assets**  
As of Date



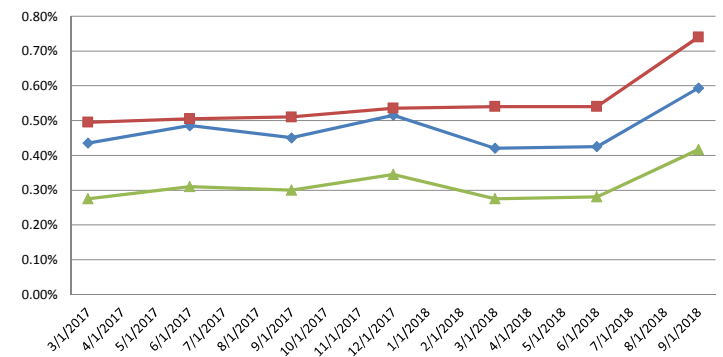
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.37%	0.39%	0.41%	0.38%	0.41%	0.46%	0.42%
Reserves/Loans	0.84%	0.83%	0.77%	0.75%	0.74%	0.76%	0.77%
Delinquent Loans/Total Assets	0.25%	0.27%	0.27%	0.26%	0.27%	0.32%	0.29%

**Asset Group C - \$501 to \$1 billion in Total Assets**  
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.55%	0.65%	0.63%	0.65%	0.51%	0.53%	0.46%
Reserves/Loans	0.93%	0.92%	0.93%	0.90%	0.92%	0.91%	0.84%
Delinquent Loans/Total Assets	0.40%	0.49%	0.48%	0.50%	0.38%	0.41%	0.36%

**Asset Group D - \$1 billion and over in Total Assets**  
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
NPLs/Loans	0.44%	0.49%	0.45%	0.52%	0.42%	0.43%	0.59%
Reserves/Loans	0.50%	0.51%	0.51%	0.54%	0.54%	0.54%	0.74%
Delinquent Loans/Total Assets	0.28%	0.31%	0.30%	0.35%	0.28%	0.28%	0.42%

Source: SNL Financial

Note: Report includes only bank-level data.

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NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

**Asset Quality**
**September 30, 2018**
**Run Date: November 3, 2018**

Region	Institution Name	As of Date						
		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 - \$0 to \$250 million in total assets								
	Mt. Taylor Federal Credit Union	\$2,188	\$2	0.29%	1.17%	400.00%	0.54%	0.09%
	Rincones Presbyterian Credit Union	\$4,322	\$55	1.79%	1.63%	90.91%	10.87%	1.27%
	Fort Bayard Federal Credit Union	\$4,594	\$40	1.46%	2.75%	187.50%	4.31%	0.87%
	Deming Schools Employees Credit Union	\$5,090	\$104	4.24%	1.51%	35.58%	10.13%	2.04%
	Quay Schools Federal Credit Union	\$6,327	\$35	0.81%	0.72%	88.57%	2.80%	0.55%
	Telco Roswell New Mexico Federal Credit Union	\$7,372	\$32	0.64%	1.63%	253.13%	3.12%	0.43%
	U-1st Community Federal Credit Union	\$8,379	\$75	1.80%	1.34%	74.67%	6.80%	0.90%
	Questa Credit Union	\$9,804	\$6	0.10%	1.50%	NM	0.24%	0.06%
	Florist Federal Credit Union	\$10,712	\$56	0.78%	0.98%	125.00%	5.21%	0.52%
	Internationalites Federal Credit Union	\$11,550	\$19	0.36%	0.62%	173.68%	1.06%	0.16%
	High Desert Community Credit Union	\$14,720	\$140	1.23%	0.67%	54.29%	8.46%	0.95%
	Cuba Credit Union	\$15,593	\$42	0.59%	0.99%	169.05%	1.78%	0.27%
	Los Alamos Schools Credit Union	\$19,516	\$16	0.13%	0.46%	356.25%	0.64%	0.08%
	Four Corners Federal Credit Union	\$22,026	\$49	0.61%	1.10%	179.59%	1.34%	0.22%
	Jemez Valley Credit Union	\$22,887	\$490	3.74%	0.21%	5.71%	14.54%	2.14%
	Credit Union	\$23,652	\$31	0.33%	0.21%	64.52%	1.80%	0.13%
	Chaves County School Employees Credit Union	\$26,520	\$0	0.00%	0.50%	NA	0.00%	0.00%
	Roswell Community Federal Credit Union	\$27,179	\$59	0.35%	0.32%	91.53%	1.59%	0.22%
	Everyone's Federal Credit Union	\$30,147	\$27	0.20%	1.01%	507.41%	0.85%	0.09%
	Belen Railway Employees Credit Union	\$31,988	\$217	1.01%	0.51%	50.23%	4.82%	0.68%
	Financial Security Credit Union	\$46,102	\$508	1.91%	0.68%	35.63%	8.56%	1.10%
	LOCO Credit Union	\$48,435	\$504	2.30%	2.14%	92.66%	7.04%	1.04%
	Eddy Federal Credit Union	\$51,726	\$89	0.31%	1.56%	498.88%	1.33%	0.17%
	Estacado Federal Credit Union	\$63,011	\$189	0.50%	0.94%	189.95%	3.23%	0.30%
	Southwest Federal Credit Union	\$63,612	\$140	0.39%	0.34%	87.14%	8.16%	0.22%
	Cannon Federal Credit Union	\$65,970	\$189	0.54%	1.34%	247.09%	4.05%	0.29%
	Artesia Credit Union	\$102,080	\$542	0.71%	0.67%	94.10%	3.72%	0.53%
	Animas Credit Union	\$132,167	\$976	1.23%	0.50%	41.09%	8.78%	0.74%
	ZIA Credit Union	\$142,064	\$677	0.60%	0.76%	127.18%	6.44%	0.48%
	Guadalupe Credit Union	\$168,019	\$1,110	0.86%	1.21%	139.55%	6.77%	0.66%
	Average of Asset Group A	\$39,592	\$214	0.99%	1.00%	159.32%	4.63%	0.57%
Asset Group B - \$251 to \$500 million in total assets								
	White Sands Federal Credit Union	\$305,010	\$627	0.31%	0.54%	176.24%	2.66%	0.21%
	Otero Federal Credit Union	\$322,242	\$367	0.23%	0.43%	189.92%	1.85%	0.11%
	Rio Grande Credit Union	\$326,638	\$1,807	0.73%	1.33%	180.69%	4.16%	0.55%
	Average of Asset Group B	\$317,963	\$934	0.42%	0.77%	182.28%	2.89%	0.29%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.



**Asset Quality**
**September 30, 2018**
**Run Date: November 3, 2018**

Region	Institution Name	As of Date						
		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 C - \$501 million to \$1 billion in total assets								
	First Financial Credit Union	\$543,901	\$3,989	0.92%	1.13%	123.56%	8.63%	0.73%
	State Employees Credit Union	\$554,437	\$1,361	0.29%	0.85%	293.02%	3.10%	0.25%
	Del Norte Credit Union	\$629,039	\$1,606	0.34%	0.68%	199.88%	2.56%	0.26%
	Sandia Area Federal Credit Union	\$692,880	\$1,584	0.25%	0.77%	310.16%	3.11%	0.23%
	Kirtland Federal Credit Union	\$786,717	\$2,573	0.49%	0.79%	163.35%	2.62%	0.33%
	Average of Asset Group C	\$641,395	\$2,223	0.46%	0.84%	217.99%	4.00%	0.36%
Asset Group D - \$1 billion and over in total assets								
	U.S. Eagle Federal Credit Union	\$1,029,037	\$6,308	0.84%	1.12%	132.97%	6.82%	0.61%
	Nusenda Federal Credit Union	\$2,254,987	\$9,258	0.51%	0.74%	144.36%	4.20%	0.41%
	Sandia Laboratory Federal Credit Union	\$2,535,811	\$5,755	0.43%	0.36%	83.63%	2.72%	0.23%
	Average of Asset Group D	\$1,939,945	\$7,107	0.59%	0.74%	120.32%	4.58%	0.42%

Source: SNL Financial

Note: Report includes only bank-level data.

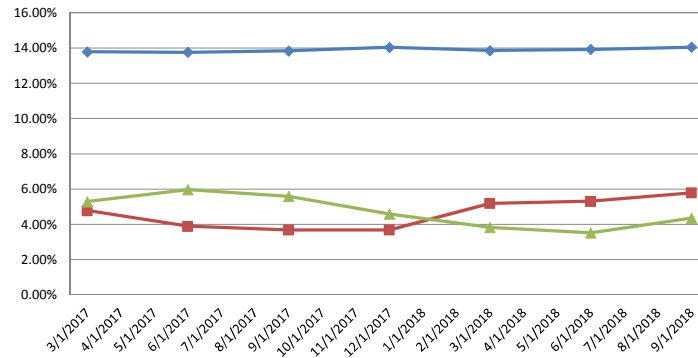
NA = data was not available.

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Net Worth

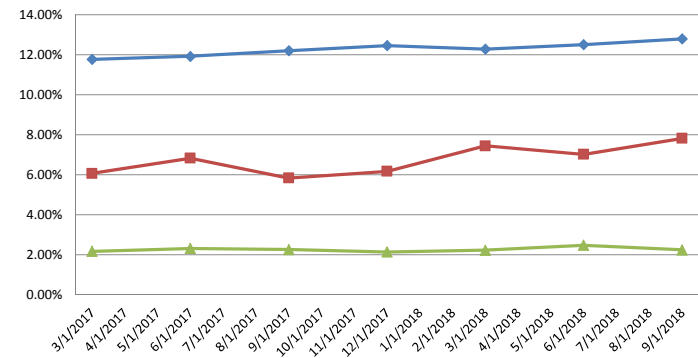
## Summary Trends of Historical Asset Group Averages: Net Worth/Assets, Net Worth Growth &amp; Total Delinquent Loans/Net Worth

**Asset Group A - \$0 to \$250 million in Total Assets**  
As of Date



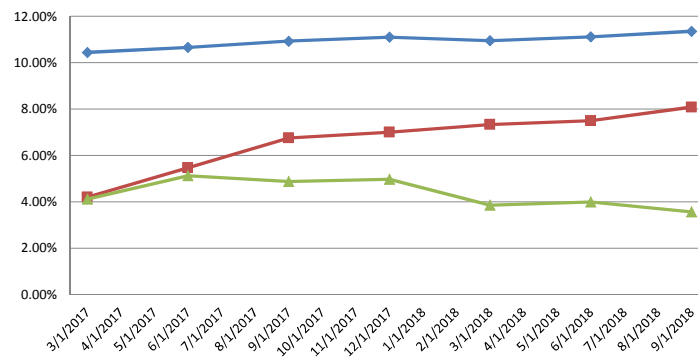
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	13.78%	13.75%	13.83%	14.03%	13.85%	13.91%	14.04%
Net Worth Growth (Decline) - YTD	4.77%	3.89%	3.68%	3.68%	5.19%	5.30%	5.79%
Total Delinquent Lns/Net Worth	5.28%	5.97%	5.58%	4.59%	3.82%	3.52%	4.35%

**Asset Group B - \$251 to \$500 million in Total Assets**  
As of Date



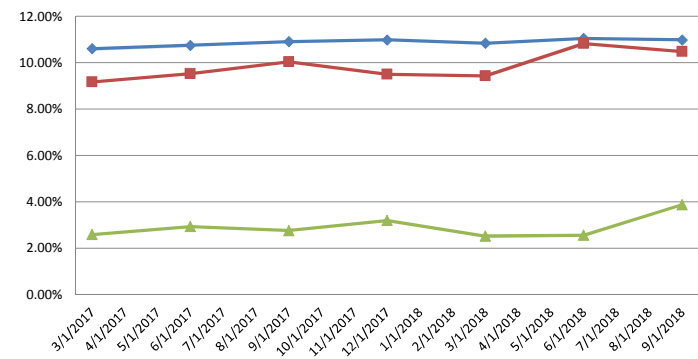
	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	11.77%	11.92%	12.20%	12.45%	12.27%	12.50%	12.79%
Net Worth Growth (Decline) - YTD	6.06%	6.83%	5.83%	6.17%	7.44%	7.01%	7.81%
Total Delinquent Lns/Net Worth	2.17%	2.32%	2.26%	2.14%	2.23%	2.47%	2.24%

**Asset Group C - \$501 to \$1 billion in Total Assets**  
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	10.44%	10.65%	10.92%	11.10%	10.94%	11.11%	11.35%
Net Worth Growth (Decline) - YTD	4.19%	5.47%	6.74%	6.99%	7.33%	7.49%	8.08%
Total Delinquent Lns/Net Worth	4.10%	5.12%	4.86%	4.96%	3.85%	3.99%	3.55%

**Asset Group D - \$1 billion and over in Total Assets**  
As of Date



	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
Net Worth/Assets	10.60%	10.74%	10.90%	10.98%	10.84%	11.05%	10.98%
Net Worth Growth (Decline) - YTD	9.17%	9.52%	10.03%	9.50%	9.42%	10.82%	10.47%
Total Delinquent Lns/Net Worth	2.58%	2.93%	2.75%	3.18%	2.52%	2.55%	3.87%

Source: SNL Financial

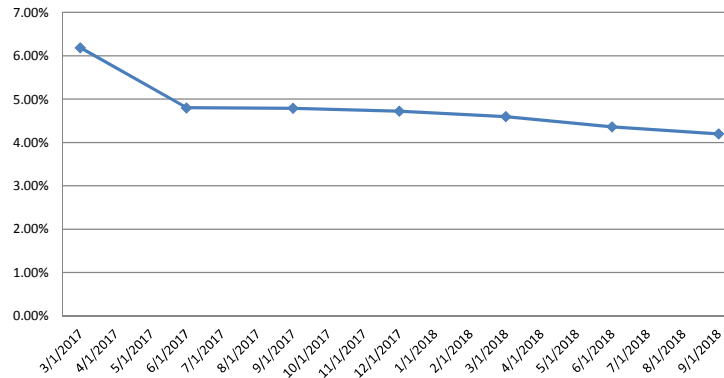
Note: Report includes only bank-level data.

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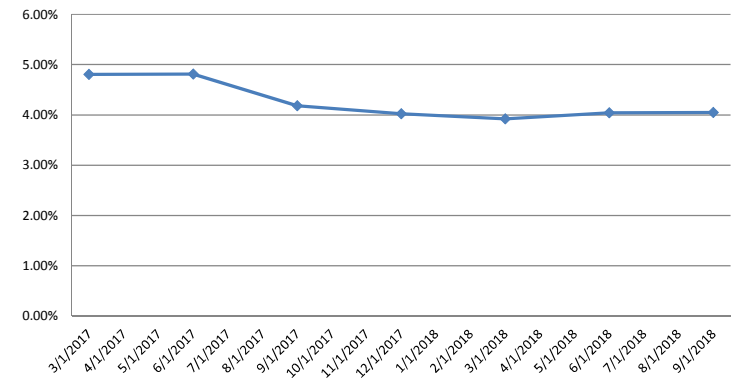
## Summary Trends of Historical Asset Group Averages: Classified Assets/Net Worth

**Asset Group A - \$0 to \$250 million in Total Assets**  
As of Date



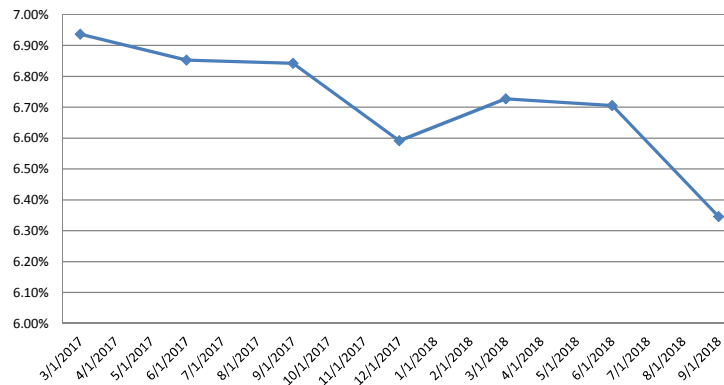
Classified Assets/Net Worth	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	6.18%	4.80%	4.79%	4.72%	4.59%	4.36%	4.20%

**Asset Group B - \$251 to \$500 million in Total Assets**  
As of Date



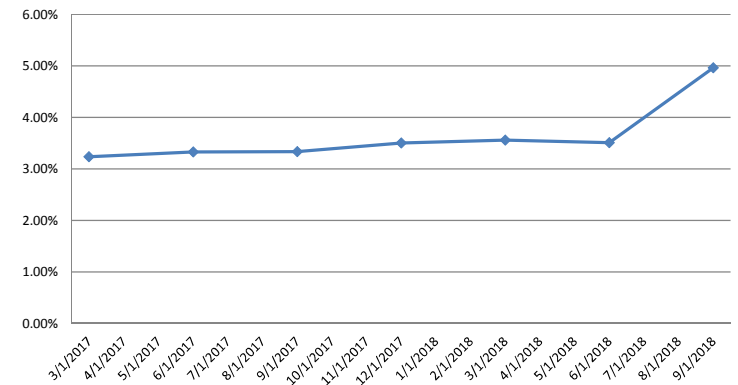
Classified Assets/Net Worth	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	4.81%	4.81%	4.18%	4.02%	3.92%	4.04%	4.05%

**Asset Group C - \$501 to \$1 billion in Total Assets**  
As of Date



Classified Assets/Net Worth	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	6.94%	6.85%	6.84%	6.59%	6.73%	6.71%	6.35%

**Asset Group D - \$1 billion and over in Total Assets**  
As of Date



Classified Assets/Net Worth	3/31/17	6/30/17	9/30/17	12/31/17	3/31/18	6/30/18	9/30/18
	3.24%	3.33%	3.34%	3.51%	3.56%	3.51%	4.96%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

# Net Worth

September 30, 2018

Run Date: November 3, 2018

Region	Institution Name	As of Date					
		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 - \$0 to \$250 million in total assets							
	Mt. Taylor Federal Credit Union	\$2,188	\$365	16.68%	1.10%	0.55%	2.19%
	Rincones Presbyterian Credit Union	\$4,322	\$456	10.55%	6.12%	12.06%	10.96%
	Fort Bayard Federal Credit Union	\$4,594	\$851	18.52%	1.11%	4.70%	8.81%
	Deming Schools Employees Credit Union	\$5,090	\$990	19.45%	6.94%	10.51%	3.74%
	Quay Schools Federal Credit Union	\$6,327	\$1,217	19.24%	9.63%	2.88%	2.55%
	Telco Roswell New Mexico Federal Credit Union	\$7,372	\$1,748	23.71%	1.93%	1.83%	4.63%
	U-1st Community Federal Credit Union	\$8,379	\$1,091	13.02%	7.21%	6.87%	5.13%
	Questa Credit Union	\$9,804	\$2,394	24.42%	11.17%	0.25%	3.88%
	Florist Federal Credit Union	\$10,712	\$1,004	9.37%	(23.79%)	5.58%	6.97%
	Internationalites Federal Credit Union	\$11,550	\$1,764	15.27%	4.69%	1.08%	1.87%
	High Desert Community Credit Union	\$14,720	\$1,579	10.73%	14.93%	8.87%	4.81%
	Cuba Credit Union	\$15,593	\$2,293	14.71%	6.40%	1.83%	3.10%
	Los Alamos Schools Credit Union	\$19,516	\$2,442	12.51%	7.19%	0.66%	2.33%
	Four Corners Federal Credit Union	\$22,026	\$3,565	16.19%	(0.34%)	1.37%	2.47%
	Jemez Valley Credit Union	\$22,887	\$3,341	14.60%	5.70%	14.67%	0.84%
	Credit Union	\$23,652	\$1,865	7.89%	(0.57%)	1.66%	1.07%
	Chaves County School Employees Credit Union	\$26,520	\$4,568	17.22%	4.81%	0.00%	0.92%
	Roswell Community Federal Credit Union	\$27,179	\$3,658	13.46%	10.54%	1.61%	1.48%
	Everyone's Federal Credit Union	\$30,147	\$4,577	15.18%	2.67%	0.59%	2.99%
	Belen Railway Employees Credit Union	\$31,988	\$4,543	14.20%	11.61%	4.78%	2.40%
	Financial Security Credit Union	\$46,102	\$5,751	12.47%	5.96%	8.83%	3.15%
	LOCO Credit Union	\$48,435	\$7,478	15.44%	10.17%	6.74%	6.24%
	Eddy Federal Credit Union	\$51,726	\$7,251	14.02%	6.84%	1.23%	6.12%
	Estacado Federal Credit Union	\$63,011	\$7,132	11.32%	9.36%	2.65%	5.03%
	Southwest Federal Credit Union	\$63,612	\$4,985	7.84%	1.57%	2.81%	2.45%
	Cannon Federal Credit Union	\$65,970	\$5,406	8.19%	14.95%	3.50%	8.64%
	Artesia Credit Union	\$102,080	\$14,905	14.60%	9.76%	3.64%	3.42%
	Animas Credit Union	\$132,167	\$12,436	9.41%	4.21%	7.85%	3.22%
	ZIA Credit Union	\$142,064	\$11,991	8.44%	9.97%	5.65%	7.18%
	Guadalupe Credit Union	\$168,019	\$21,313	12.68%	11.80%	5.21%	7.27%
	Average of Asset Group A	\$39,592	\$4,765	14.04%	5.79%	4.35%	4.20%
Asset Group B - \$251 to \$500 million in total assets							
	White Sands Federal Credit Union	\$305,010	\$27,624	9.06%	5.71%	2.27%	4.00%
	Otero Federal Credit Union	\$322,242	\$45,679	14.18%	6.35%	0.80%	1.53%
	Rio Grande Credit Union	\$326,638	\$49,422	15.13%	11.38%	3.66%	6.61%
	Average of Asset Group B	\$317,963	\$40,908	12.79%	7.81%	2.24%	4.05%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

# Net Worth

September 30, 2018

Run Date: November 3, 2018

Region	Institution Name	As of Date					
		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 C - \$501 million to \$1 billion in total assets							
	First Financial Credit Union	\$543,901	\$43,807	8.05%	8.07%	9.11%	11.25%
	State Employees Credit Union	\$554,437	\$66,987	12.08%	10.89%	2.03%	5.95%
	Del Norte Credit Union	\$629,039	\$70,661	11.23%	7.76%	2.27%	4.54%
	Sandia Area Federal Credit Union	\$692,880	\$80,087	11.56%	9.28%	1.98%	6.13%
	Kirtland Federal Credit Union	\$786,717	\$108,788	13.83%	4.39%	2.37%	3.86%
	Average of Asset Group C	\$641,395	\$74,066	11.35%	8.08%	3.55%	6.35%
Asset Group D - \$1 billion and over in total assets							
	U.S. Eagle Federal Credit Union	\$1,029,037	\$107,686	10.46%	8.56%	5.86%	7.79%
	Nusenda Federal Credit Union	\$2,254,987	\$244,311	10.83%	14.30%	3.79%	5.47%
	Sandia Laboratory Federal Credit Union	\$2,535,811	\$295,064	11.64%	8.56%	1.95%	1.63%
	Average of Asset Group D	\$1,939,945	\$215,687	10.98%	10.47%	3.87%	4.96%

Source: SNL Financial

Note: Report includes only bank-level data.

NA = data was not available.

NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

# Definitions



<b>Total assets (\$000)</b>	All assets owned by the credit union as of the date indicated, as carried on the balance sheet and defined under the indicated accounting principles.
<b>Net income (\$000)</b>	Net income after taxes, minority interest, and extraordinary and other after-tax items. Noncontrolling interest may be included, per relevant accounting standards. FASB Accounting Standards Codification® (ASC) Section 810-10-65, which includes noncontrolling interests for fiscal years starting after December 15, 2008, for example.
<b>Return on average assets (%)</b>	Return on average assets; net income as a percent of average assets.
<b>Return on average net worth (%)</b>	Return on average equity; net income as a percent of average equity.
<b>Operational expense ÷ operational revenue (%)</b>	Noninterest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable equivalent, if available) and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.
<b>Salary expense ÷ employees</b>	Salary and benefits expense divided by number of full-time equivalent employees at end of period.
<b>Total loans and leases (\$000)</b>	The total of loans and lease financing receivables, net 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 US 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 United States; other loans (for purchasing or carrying securities, for example, and not including consumer loans); lease financing receivables (net unearned income); and less any unearned income on loans reflected in items above.
<b>Total shares and deposits (\$000)</b>	Amounts in customers' banking deposits; any accounts subject to federal banking deposit insurance, including any portions in jumbo deposits that aren't insured but subject to the FDIC deposit regulations.
<b>Total assets ÷ employees</b>	Total assets divided by number of full-time equivalent employees at end of period.
<b>Total loans ÷ total shares (%)</b>	Total loans as a percent of total shares.
<b>Yield on average assets (%)</b>	Return earned on average assets, expressed as a percent. Total interest and dividend income divided by average assets.
<b>Interest expense ÷ average assets (%)</b>	Total interest expense as a percent of average assets.
<b>Net interest income ÷ average assets (%)</b>	Interest on loans and investments less cost of funds as a percent of average assets.

<b>Asset growth rate (%)</b>	Growth in total assets. Annualized is equal to (current period total assets minus previous period total assets) divided by previous period total assets.
<b>Market growth rate (%)</b>	The annualized change in shares and deposits calculated as current period shares and deposits less prior period shares and deposits as a percent of prior period shares and deposits.
<b>Delinquent loans =&gt; 2 months (\$000)</b>	Loans that are greater than or equal to 60 days delinquent.
<b>NPL ÷ loans (%)</b>	Total nonperforming loans as a percent of total loans and leases, net of unearned income and gross of reserve.
<b>Reserves ÷ loans (%)</b>	Reserves for loan losses as a percent of loans before reserves.
<b>Reserves ÷ nonperforming loans (%)</b>	Loan loss reserves as a percent of nonperforming loans.
<b>Delinquent loans ÷ assets (%)</b>	Total delinquent loans greater than or equal to 60 days as a percent of total assets.
<b>NPAs ÷ equity LLRs (%)</b>	Nonperforming assets (loans delinquent at least 60 days and other real estate owned) as a percent of equity and loan loss reserves.
<b>Total net worth (\$000)</b>	Sum of undivided earnings, regular reserves, appropriation for non-conforming investments, other reserves, uninsured secondary capital, and net income.
<b>Net worth ÷ assets (%)</b>	Net worth as a percent of total assets.
<b>Net worth growth (decline) - YTD (%)</b>	The annualized change in net worth calculated as current period net worth less prior period net worth as a percent of prior period net worth.
<b>Total delinquent loans ÷ net worth (%)</b>	Total delinquent loans as a percent of net worth.
<b>Classified assets ÷ net worth (%)</b>	Classified assets, the sum of allowance for loan losses and appropriation for non conforming investments, as a percent of net worth.