



Credit Union Index

AN ANALYSIS OF UTAH CREDIT UNIONS





The Credit Union Index is published by Moss Adams.

For more information on the data presented in this report, contact **Jane Han, Senior Manager**, at **(858) 627-1430**.

Utah

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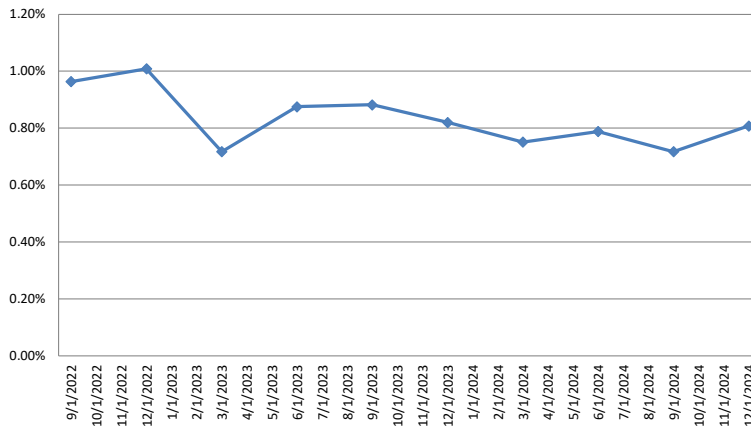
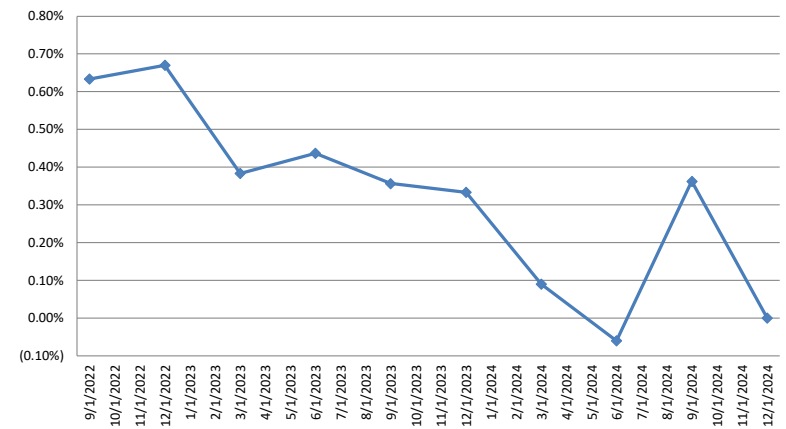
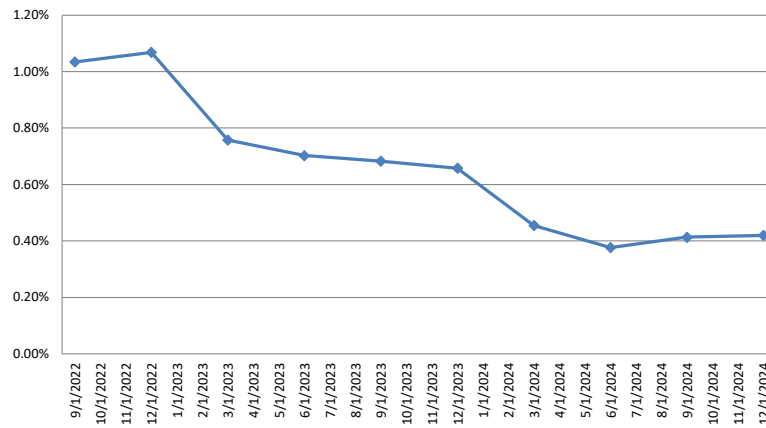
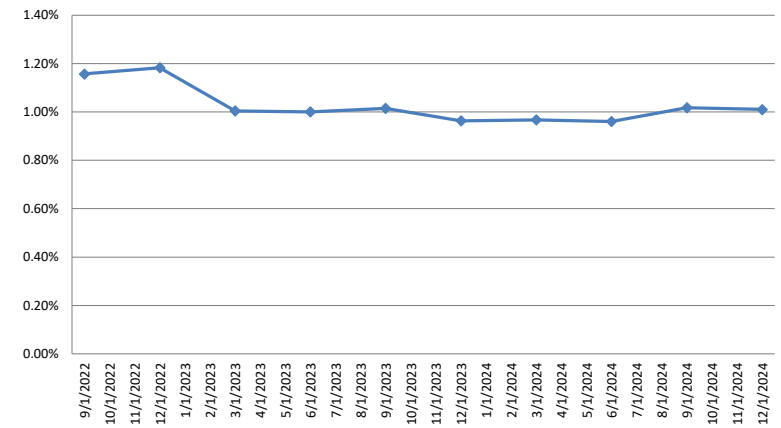
ASSET SIZE DEFINITION

Group A	\$50–\$250 million
Group B	\$251 million–\$500 million
Group C	\$501 million–\$1 billion
Group D	Over \$1 billion

Utah

Performance Analysis

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

Asset Group A - \$50 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 - Over \$1 billion in Total Assets**
Year-to-Date

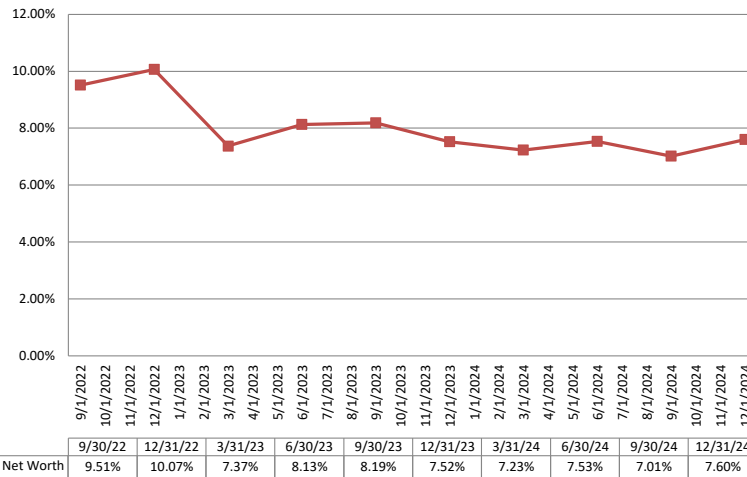
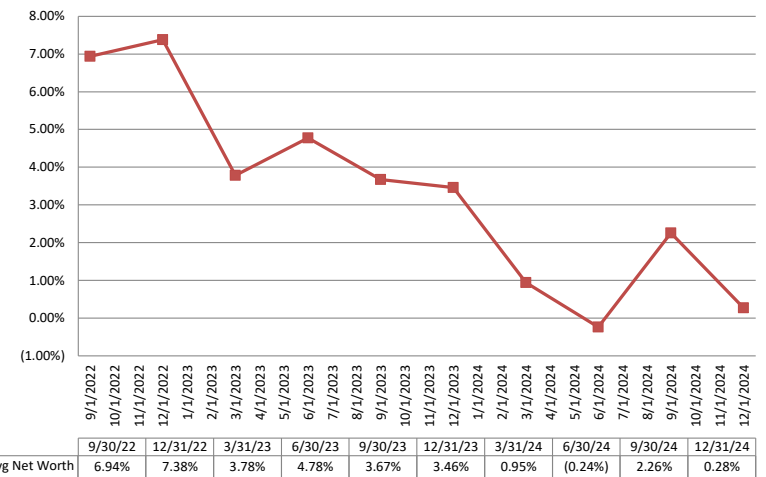
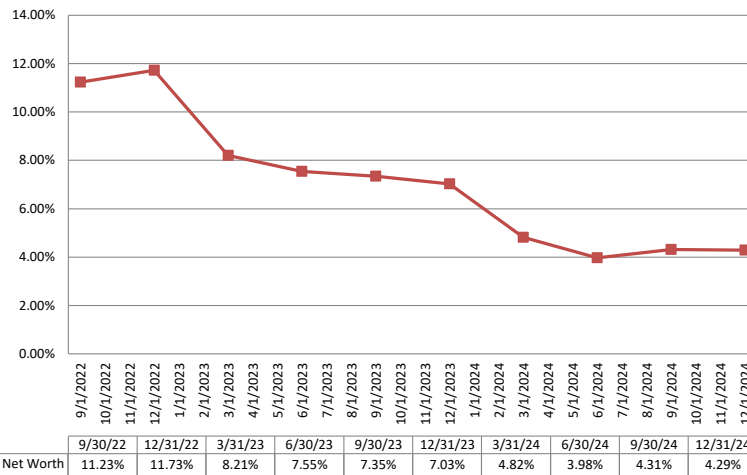
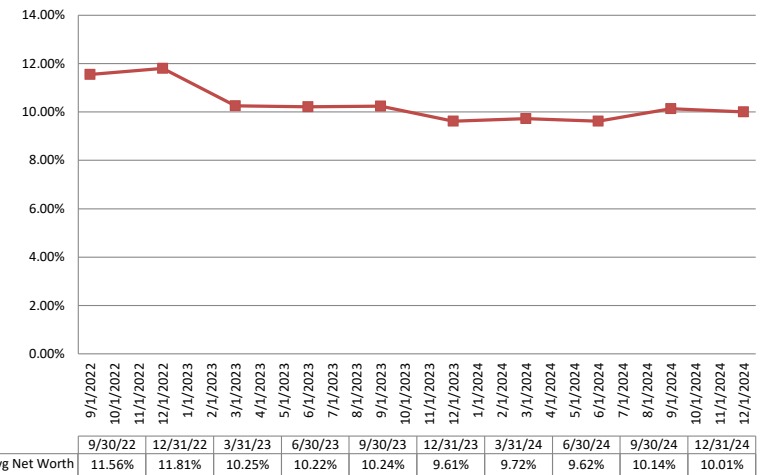
Source: SNL Financial

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.

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

Asset Group A - \$50 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 - Over \$1 billion in Total Assets**
Year-to-Date

Source: SNL Financial

Note: Report includes only bank-level data.

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Performance Analysis

December 31, 2024

Run Date: February 22, 2025

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												
	Education First Credit Union	\$53,498	\$189	1.42%	14.35%	71.72%	\$118	\$440	0.86%	8.62%	72.12%	\$107
	Hi-Land Credit Union	\$50,699	(\$103)	(0.79%)	(3.53%)	135.06%	\$212	(\$386)	(0.71%)	(3.28%)	135.41%	\$194
	Kings Peak Credit Union	\$56,141	\$232	1.74%	19.57%	64.20%	\$80	\$830	1.68%	18.84%	62.92%	\$80
	Millard County Credit Union	\$59,382	\$201	1.38%	12.73%	66.29%	\$73	\$662	1.17%	10.92%	70.60%	\$74
	Firefighters Credit Union	\$61,630	\$686	4.47%	40.94%	59.48%	\$125	\$948	1.57%	14.97%	70.22%	\$115
	Freedom Credit Union	\$67,259	\$130	0.79%	7.65%	74.15%	\$88	\$447	0.70%	6.74%	75.76%	\$84
	Desert Rivers Federal Credit Union	\$112,155	\$239	0.85%	13.62%	81.50%	\$102	\$1,082	1.03%	16.41%	76.44%	\$88
	Pacific Horizon Credit Union	\$132,807	(\$678)	(2.07%)	(23.43%)	74.54%	\$74	(\$749)	(0.57%)	(6.20%)	76.52%	\$66
	Nebo Credit Union	\$139,759	(\$70)	(0.20%)	(1.24%)	88.09%	\$101	\$705	0.50%	3.23%	80.76%	\$91
	Utah Heritage Credit Union	\$146,742	\$547	1.51%	13.48%	58.59%	\$86	\$2,273	1.62%	14.80%	58.42%	\$87
	Ascent Federal Credit Union	\$168,611	\$20	0.05%	0.52%	93.03%	\$91	(\$67)	(0.04%)	(0.44%)	94.97%	\$94
	Hercules First Federal Credit Union	\$167,016	\$104	0.25%	2.84%	86.21%	\$93	\$519	0.31%	3.59%	82.48%	\$84
	Horizon Utah Federal Credit Union	\$179,170	(\$66)	(0.15%)	(1.23%)	84.18%	\$71	\$67	0.04%	0.32%	75.99%	\$71
	Members First Credit Union	\$184,339	\$695	1.52%	10.95%	57.40%	\$94	\$3,269	1.81%	13.54%	57.67%	\$83
	Eastern Utah Community Credit Union	\$200,470	\$731	1.45%	10.98%	64.37%	\$84	\$3,130	1.56%	12.31%	62.98%	\$82
	Elevate Federal Credit Union	\$238,938	\$1,011	1.58%	8.54%	55.86%	\$79	\$3,317	1.39%	7.21%	60.72%	\$78
	Average of Asset Group A	\$126,164	\$242	0.86%	7.92%	75.92%	\$98	\$1,030	0.81%	7.60%	75.87%	\$92
Asset Group B - \$251 to \$500 million in total assets												
	Alpine Credit Union	\$333,668	\$342	0.41%	4.23%	77.04%	\$74	\$973	0.30%	3.05%	81.72%	\$74
	American United Federal Credit Union	\$373,925	(\$785)	(0.84%)	(8.00%)	79.58%	\$81	(\$1,843)	(0.48%)	(4.62%)	84.44%	\$86
	Jordan Federal Credit Union	\$374,069	\$23	0.02%	0.30%	92.86%	\$87	\$690	0.18%	2.40%	90.60%	\$86
	Average of Asset Group B	360,554.00	(\$140)	(0.14%)	(1.16%)	83.16%	\$81	(\$60)	0.00%	0.28%	85.59%	\$82
Asset Group C - \$501 million to \$1 billion in total assets												
	Wasatch Peaks Federal Credit Union	\$589,003	\$1,090	0.73%	7.18%	76.79%	\$87	\$4,387	0.72%	7.45%	78.19%	\$91
	Granite Federal Credit Union	\$840,928	\$388	0.18%	2.05%	83.46%	\$90	\$2,192	0.26%	3.00%	81.37%	\$77
	Utah Power Credit Union	\$993,136	\$997	0.41%	3.39%	72.93%	\$101	\$2,651	0.28%	2.42%	79.39%	\$102
	Average of Asset Group C	\$807,689	\$825	0.44%	4.21%	77.73%	\$93	\$3,077	0.42%	4.29%	79.65%	\$90
Asset Group D - Over \$1 billion in total assets												
	Utah First Federal Credit Union	\$1,048,350	\$3,175	1.22%	12.40%	65.92%	\$115	\$11,688	1.16%	12.00%	67.68%	\$110
	Deseret First Federal Credit Union	\$1,135,605	\$2,662	0.94%	11.82%	76.40%	\$103	\$8,675	0.78%	10.03%	77.88%	\$98
	Cyprus Federal Credit Union	\$1,810,479	\$3,498	0.77%	6.80%	70.96%	\$88	\$13,753	0.77%	6.93%	74.99%	\$88
	University First Federal Credit Union	\$2,021,523	\$1,432	0.29%	3.17%	89.93%	\$88	\$9,856	0.50%	5.58%	84.29%	\$93
	Utah Community Federal Credit Union	\$3,172,690	\$8,347	1.06%	10.63%	63.50%	\$92	\$37,740	1.23%	12.61%	60.40%	\$89
	Goldenwest Federal Credit Union	\$3,459,261	\$12,671	1.48%	11.10%	61.29%	\$85	\$49,345	1.51%	11.34%	61.75%	\$82
	Mountain America Federal Credit Union	\$20,205,567	\$41,499	0.82%	8.92%	63.85%	\$108	\$191,621	0.98%	10.78%	62.26%	\$105
	America First Federal Credit Union	\$21,737,352	\$71,218	1.32%	12.22%	55.60%	\$80	\$238,796	1.15%	10.79%	57.75%	\$78
	Average of Asset Group D	\$6,823,853	\$18,063	0.99%	9.63%	68.43%	\$95	\$70,184	1.01%	10.01%	68.38%	\$93

Source: SNL Financial

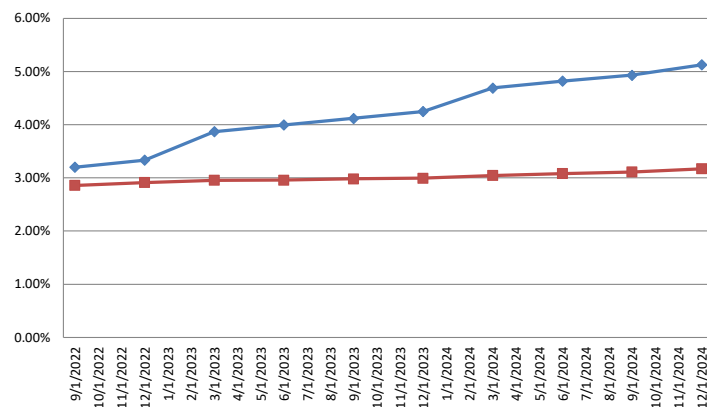
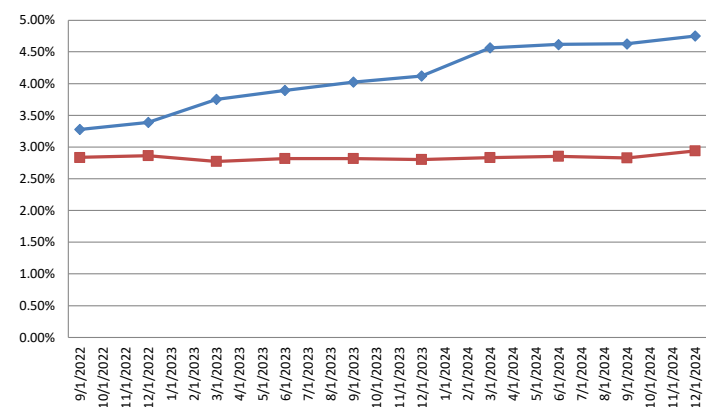
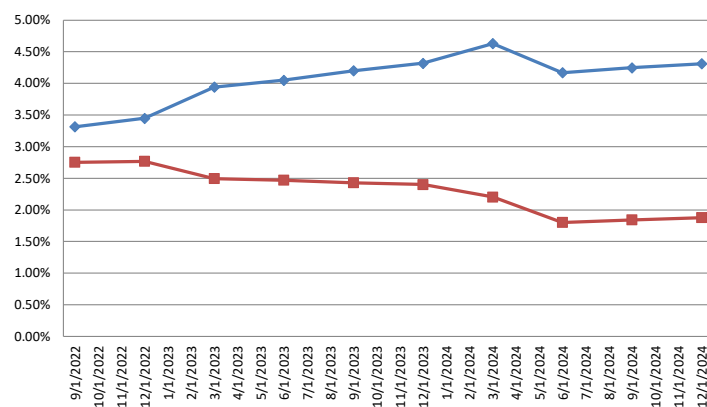
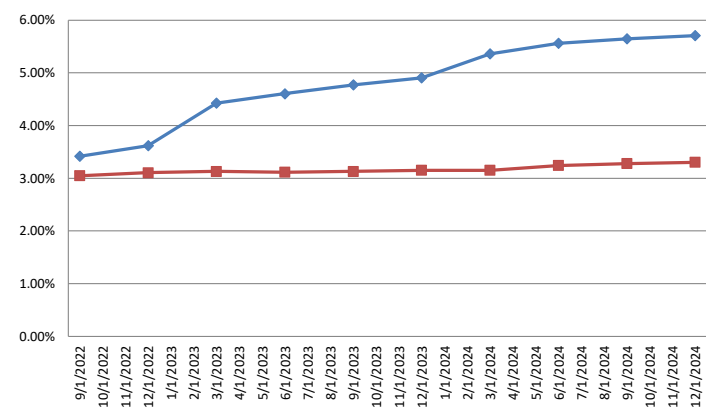
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Balance Sheet & Net Interest Margin

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

Asset Group A - \$50 to \$250 million in Total Assets
Year-to-DateAsset Group B - \$251 to \$500 million in Total Assets
Year-to-DateAsset Group C - \$501 to \$1 billion in Total Assets
Year-to-DateAsset Group D - Over \$1 billion in Total Assets
Year-to-Date

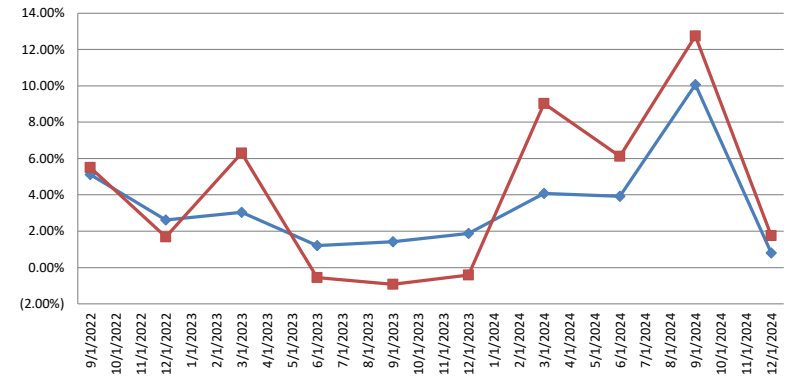
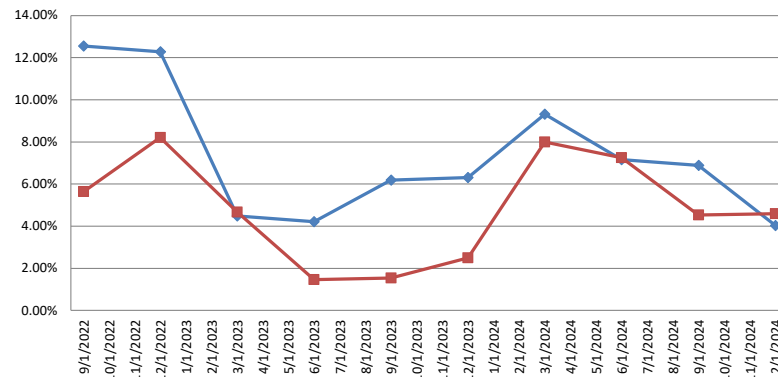
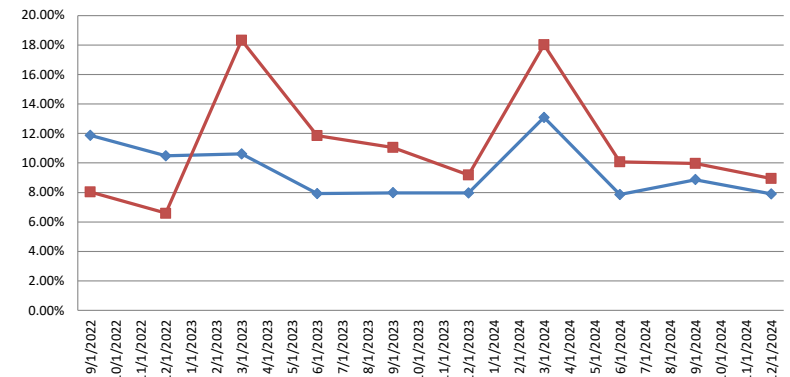
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Summary Trends of Historical Asset Group Averages: Asset Growth Rate & Market Growth Rate

Asset Group A - \$50 to \$250 million in Total Assets
Year-to-DateAsset Group B - \$251 to \$500 million in Total Assets
Year-to-DateAsset Group C - \$501 to \$1 billion in Total Assets
Year-to-DateAsset Group D - Over \$1 billion in Total Assets
Year-to-Date

Source: SNL Financial

Note: Report includes only bank-level data.

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Balance Sheet & Net Interest Margin

December 31, 2024

Run Date: February 22, 2025

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											
	Education First Credit Union	\$53,498	\$49,042	\$47,970	102.23%	\$7,133	5.62%	2.65%	2.97%	12.55%	12.88%
	Hi-Land Credit Union	\$50,699	\$36,172	\$38,955	92.86%	\$12,675	3.44%	2.02%	1.42%	(10.01%)	(11.84%)
	Kings Peak Credit Union	\$56,141	\$41,218	\$51,087	80.68%	\$6,238	7.51%	3.36%	4.15%	21.22%	20.91%
	Millard County Credit Union	\$59,382	\$30,807	\$52,977	58.15%	\$5,398	4.19%	0.70%	3.49%	7.58%	7.07%
	Firefighters Credit Union	\$61,630	\$44,668	\$54,484	81.98%	\$7,704	4.46%	1.73%	2.74%	3.66%	2.22%
	Freedom Credit Union	\$67,259	\$47,272	\$59,783	79.07%	\$6,114	4.91%	1.77%	3.15%	10.02%	10.82%
	Desert Rivers Federal Credit Union	\$112,155	\$88,097	\$103,409	85.19%	\$3,739	7.03%	2.66%	4.37%	15.42%	15.66%
	Pacific Horizon Credit Union	\$132,807	\$106,571	\$121,097	88.00%	\$7,179	5.43%	2.54%	2.89%	3.93%	4.64%
	Nebo Credit Union	\$139,759	\$101,118	\$116,782	86.59%	\$4,172	4.86%	1.35%	3.51%	0.16%	2.63%
	Utah Heritage Credit Union	\$146,742	\$106,907	\$128,295	83.33%	\$6,380	6.03%	2.26%	3.77%	8.75%	7.64%
	Ascent Federal Credit Union	\$168,611	\$138,927	\$152,113	91.33%	\$4,684	4.84%	1.96%	2.87%	1.71%	3.97%
	Hercules First Federal Credit Union	\$167,016	\$138,582	\$131,635	105.28%	\$6,959	4.46%	2.08%	2.38%	1.95%	2.69%
	Horizon Utah Federal Credit Union	\$179,170	\$89,853	\$156,245	57.51%	\$4,266	4.73%	1.40%	3.32%	(0.14%)	0.02%
	Members First Credit Union	\$184,339	\$92,089	\$157,431	58.49%	\$5,672	4.71%	1.26%	3.44%	6.80%	6.95%
	Eastern Utah Community Credit Union	\$200,470	\$127,069	\$172,670	73.59%	\$4,890	5.27%	1.69%	3.58%	5.62%	4.53%
	Elevate Federal Credit Union	\$238,938	\$140,179	\$190,457	73.60%	\$5,828	4.50%	1.78%	2.72%	10.73%	11.57%
	Average of Asset Group A	\$126,164	\$86,161	\$108,462	81.12%	\$6,189	5.12%	1.95%	3.17%	6.25%	6.40%
Asset Group B - \$251 to \$500 million in total assets											
	Alpine Credit Union	\$333,668	\$237,765	\$297,848	79.83%	\$5,561	4.32%	1.64%	2.69%	6.52%	7.18%
	American United Federal Credit Union	\$373,925	\$299,562	\$315,962	94.81%	\$3,915	5.72%	2.30%	3.42%	(3.46%)	(3.17%)
	Jordan Federal Credit Union	\$374,069	\$218,082	\$341,276	63.90%	\$4,401	4.21%	1.51%	2.71%	(0.66%)	1.23%
	Average of Asset Group B	\$360,554	\$251,803	\$318,362	79.51%	\$4,626	4.75%	1.82%	2.94%	0.80%	1.75%
Asset Group C - \$501 million to \$1 billion in total assets											
	Wasatch Peaks Federal Credit Union	\$589,003	\$486,364	\$475,133	102.36%	\$5,803	4.86%	2.51%	2.35%	(0.12%)	2.83%
	Granite Federal Credit Union	\$840,928	\$661,089	\$711,837	92.87%	\$6,621	4.60%	2.43%	2.17%	4.64%	4.12%
	Utah Power Credit Union	\$993,136	\$474,086	\$872,454	54.34%	\$16,977	3.47%	2.35%	1.11%	7.55%	6.83%
	Average of Asset Group C	\$807,689	\$540,513	\$686,475	83.19%	\$9,800	4.31%	2.43%	1.88%	4.02%	4.59%
Asset Group D - Over \$1 billion in total assets											
	Utah First Federal Credit Union	\$1,048,350	\$846,914	\$807,604	104.87%	\$7,766	6.38%	2.87%	3.51%	7.61%	8.87%
	Deseret First Federal Credit Union	\$1,135,605	\$992,495	\$1,027,273	96.61%	\$5,185	5.32%	2.28%	3.04%	6.85%	6.48%
	Cyprus Federal Credit Union	\$1,810,479	\$1,648,080	\$1,518,460	108.54%	\$4,459	5.61%	2.09%	3.52%	3.84%	4.89%
	University First Federal Credit Union	\$2,021,523	\$1,659,175	\$1,711,657	96.93%	\$4,785	5.72%	2.59%	3.13%	2.63%	5.62%
	Utah Community Federal Credit Union	\$3,172,690	\$2,647,318	\$2,820,297	93.87%	\$6,958	4.92%	2.16%	2.76%	7.20%	8.29%
	Goldenwest Federal Credit Union	\$3,459,261	\$2,766,737	\$2,952,215	93.72%	\$5,065	5.65%	2.36%	3.30%	13.01%	13.67%
	Mountain America Federal Credit Union	\$20,205,567	\$16,764,495	\$17,880,960	93.76%	\$6,095	6.33%	2.59%	3.73%	9.80%	11.42%
	America First Federal Credit Union	\$21,737,352	\$15,455,089	\$19,127,142	80.80%	\$6,541	5.72%	2.27%	3.44%	12.34%	12.31%
	Average of Asset Group D	\$6,823,853	\$5,347,538	\$5,980,701	96.14%	\$5,857	5.71%	2.40%	3.30%	7.91%	8.94%

Source: SNL Financial

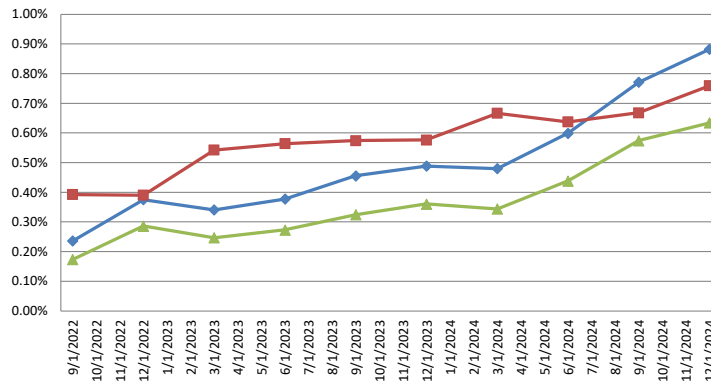
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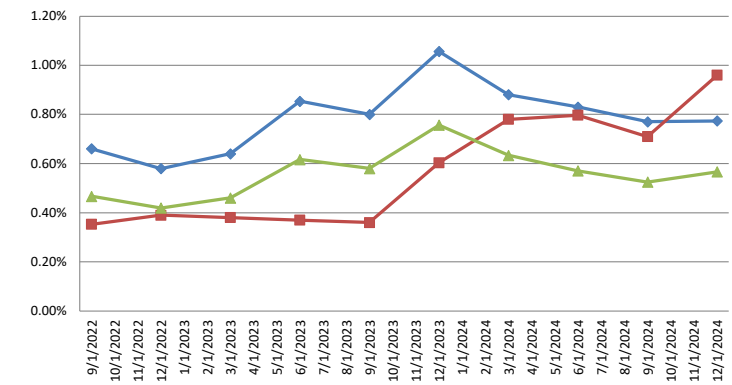
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Asset Quality

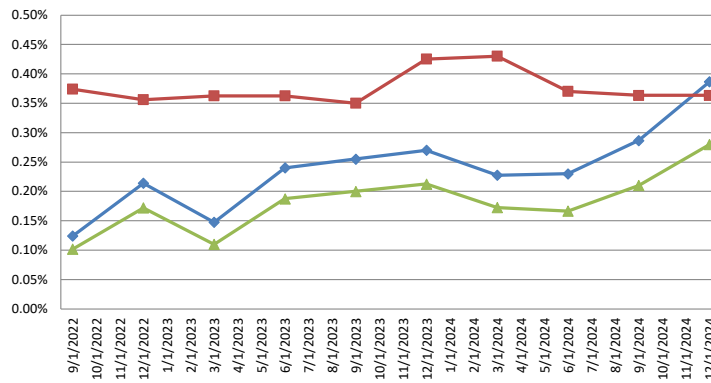
Summary Trends of Historical Asset Group Averages: Non Performing Loans/Loans, Reserves/Loans & Delinquent Loans/Total Assets

Asset Group A - \$50 to \$250 million in Total Assets
As of Date

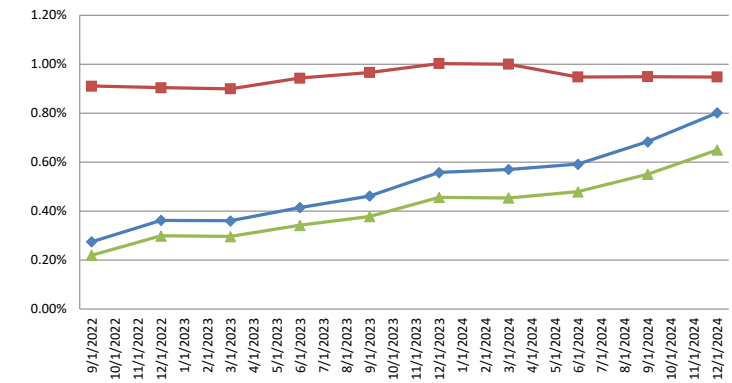
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
NPLs/Loans	0.24%	0.38%	0.34%	0.38%	0.46%	0.49%	0.48%	0.60%	0.77%	0.88%
Reserves/Loans	0.39%	0.39%	0.54%	0.56%	0.57%	0.58%	0.67%	0.64%	0.67%	0.76%
Delinquent Loans/Total Assets	0.17%	0.29%	0.25%	0.27%	0.32%	0.36%	0.34%	0.44%	0.57%	0.63%

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

	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
NPLs/Loans	0.66%	0.58%	0.64%	0.85%	0.80%	1.06%	0.88%	0.83%	0.77%	0.77%
Reserves/Loans	0.35%	0.39%	0.38%	0.37%	0.36%	0.60%	0.78%	0.80%	0.71%	0.96%
Delinquent Loans/Total Assets	0.47%	0.42%	0.46%	0.62%	0.58%	0.76%	0.63%	0.57%	0.53%	0.57%

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

	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
NPLs/Loans	0.12%	0.21%	0.15%	0.24%	0.26%	0.27%	0.23%	0.23%	0.29%	0.39%
Reserves/Loans	0.37%	0.36%	0.36%	0.36%	0.35%	0.43%	0.43%	0.37%	0.36%	0.36%
Delinquent Loans/Total Assets	0.10%	0.17%	0.11%	0.19%	0.20%	0.21%	0.17%	0.17%	0.21%	0.28%

Asset Group D - Over \$1 billion in Total Assets
As of Date

	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
NPLs/Loans	0.28%	0.36%	0.36%	0.41%	0.46%	0.56%	0.57%	0.59%	0.68%	0.80%
Reserves/Loans	0.91%	0.90%	0.90%	0.94%	0.97%	1.00%	1.00%	0.95%	0.95%	0.95%
Delinquent Loans/Total Assets	0.22%	0.30%	0.30%	0.34%	0.38%	0.46%	0.45%	0.48%	0.55%	0.65%

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Asset Quality

December 31, 2024

Run Date: February 22, 2025

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 - \$50 to \$250 million in total assets								
	Education First Credit Union	\$53,498	\$6	0.01%	0.33%	NM	0.11%	0.01%
	Hi-Land Credit Union	\$50,699	\$34	0.09%	0.75%	802.94%	0.29%	0.07%
	Kings Peak Credit Union	\$56,141	\$832	2.02%	1.45%	71.63%	15.25%	1.48%
	Millard County Credit Union	\$59,382	\$0	0.00%	0.54%	NA	0.00%	0.00%
	Firefighters Credit Union	\$61,630	\$292	0.65%	0.47%	72.26%	4.02%	0.47%
	Freedom Credit Union	\$67,259	\$298	0.63%	0.56%	88.93%	5.24%	0.44%
	Desert Rivers Federal Credit Union	\$112,155	\$702	0.80%	1.38%	173.65%	8.40%	0.63%
	Pacific Horizon Credit Union	\$132,807	\$3,190	2.99%	0.97%	32.29%	26.06%	2.40%
	Nebo Credit Union	\$139,759	\$1,097	1.08%	0.50%	46.40%	5.96%	0.78%
	Utah Heritage Credit Union	\$146,742	\$1,508	1.41%	0.60%	42.64%	8.91%	1.03%
	Ascent Federal Credit Union	\$168,611	\$1,609	1.16%	0.66%	56.74%	10.12%	0.95%
	Hercules First Federal Credit Union	\$167,016	\$550	0.40%	0.36%	91.09%	4.86%	0.33%
	Horizon Utah Federal Credit Union	\$179,170	\$1,536	1.71%	1.99%	116.21%	6.62%	0.86%
	Members First Credit Union	\$184,339	\$226	0.25%	0.46%	188.94%	1.32%	0.12%
	Eastern Utah Community Credit Union	\$200,470	\$780	0.61%	0.86%	140.77%	3.10%	0.39%
	Elevate Federal Credit Union	\$238,938	\$432	0.31%	0.27%	88.66%	0.97%	0.18%
	Average of Asset Group A	\$126,164	\$818	0.88%	0.76%	143.80%	6.33%	0.63%
Asset Group B - \$251 to \$500 million in total assets								
	Alpine Credit Union	\$333,668	\$1,435	0.60%	0.41%	68.36%	4.38%	0.43%
	American United Federal Credit Union	\$373,925	\$3,756	1.25%	1.71%	136.53%	11.42%	1.00%
	Jordan Federal Credit Union	\$374,069	\$1,022	0.47%	0.76%	163.01%	5.46%	0.27%
	Average of Asset Group B	\$360,554	\$2,071	0.77%	0.96%	122.63%	7.09%	0.57%
Asset Group C - \$501 million to \$1 billion in total assets								
	Wasatch Peaks Federal Credit Union	\$589,003	\$2,000	0.41%	0.36%	88.20%	3.39%	0.34%
	Granite Federal Credit Union	\$840,928	\$3,149	0.48%	0.63%	132.49%	3.99%	0.37%
	Utah Power Credit Union	\$993,136	\$1,281	0.27%	0.10%	37.55%	1.09%	0.13%
	Average of Asset Group C	\$807,689	\$2,143	0.39%	0.36%	86.08%	2.82%	0.28%
Asset Group D - Over \$1 billion in total assets								
	Utah First Federal Credit Union	\$1,048,350	\$4,742	0.56%	0.60%	106.39%	4.35%	0.45%
	Deseret First Federal Credit Union	\$1,135,605	\$6,621	0.67%	0.45%	67.00%	6.93%	0.58%
	Cyprus Federal Credit Union	\$1,810,479	\$7,980	0.48%	0.88%	181.50%	4.16%	0.44%
	University First Federal Credit Union	\$2,021,523	\$18,155	1.09%	0.57%	52.40%	9.75%	0.90%
	Utah Community Federal Credit Union	\$3,172,690	\$12,649	0.48%	1.00%	210.18%	3.95%	0.40%
	Goldenwest Federal Credit Union	\$3,459,261	\$13,870	0.50%	1.13%	225.16%	2.99%	0.40%
	Mountain America Federal Credit Union	\$20,205,567	\$217,643	1.30%	1.13%	86.86%	10.76%	1.08%
	America First Federal Credit Union	\$21,737,352	\$205,761	1.33%	1.82%	136.80%	8.24%	0.95%
	Average of Asset Group D	\$6,823,853	\$60,928	0.80%	0.95%	133.29%	6.39%	0.65%

Source: SNL Financial

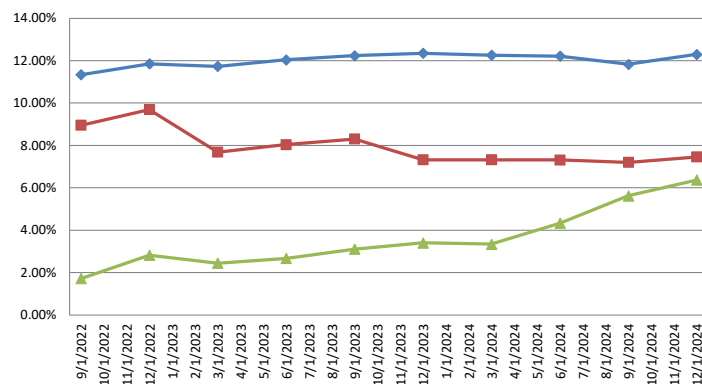
Note: Report includes only bank-level data.

NA = data was not available.

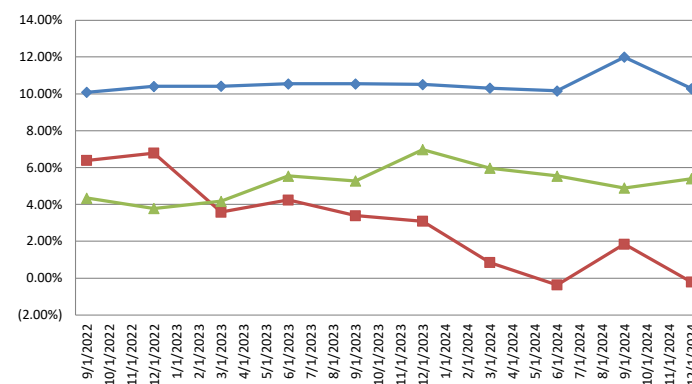
NM = per SNL Financial, the data was not provided as the ratios are too high/low to be meaningful.

Net Worth

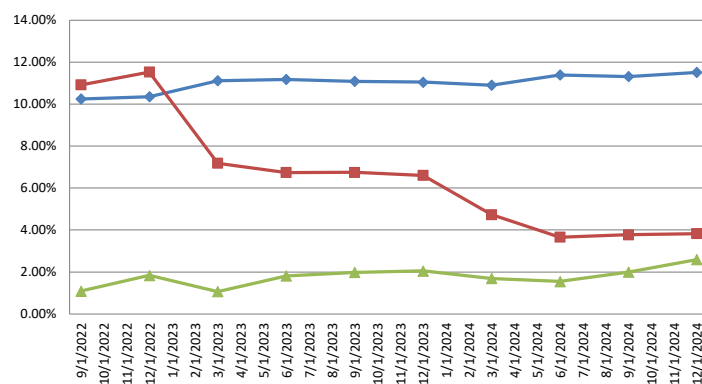
Summary Trends of Historical Asset Group Averages: Net Worth/Assets, Net Worth Growth & Total Delinquent Loans/Net Worth

Asset Group A - \$50 to \$250 million in Total Assets
As of Date

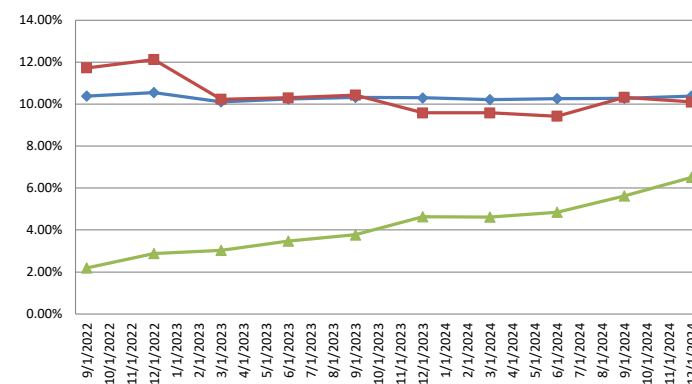
	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
Net Worth/ Assets	11.34%	11.85%	11.73%	12.04%	12.23%	12.35%	12.25%	12.21%	11.83%	12.30%
Net Worth Growth (Decline) - YTD	8.95%	9.70%	7.69%	8.04%	8.30%	7.32%	7.32%	7.31%	7.20%	7.46%
Total Delinquent Lns/ Net Worth	1.72%	2.82%	2.45%	2.67%	3.11%	3.40%	3.34%	4.33%	5.62%	6.36%

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

	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
Net Worth/ Assets	10.09%	10.40%	10.41%	10.55%	10.54%	10.51%	10.31%	10.16%	12.01%	10.29%
Net Worth Growth (Decline) - YTD	6.39%	6.78%	3.58%	4.24%	3.39%	3.08%	0.85%	(0.37%)	1.84%	(0.21%)
Total Delinquent Lns/ Net Worth	4.34%	3.78%	4.17%	5.54%	5.27%	6.97%	5.97%	5.54%	4.89%	5.39%

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

	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
Net Worth/ Assets	10.24%	10.35%	11.11%	11.17%	11.08%	11.05%	10.90%	11.38%	11.31%	11.51%
Net Worth Growth (Decline) - YTD	10.91%	11.52%	7.18%	6.74%	6.75%	6.60%	4.73%	3.66%	3.77%	3.83%
Total Delinquent Lns/ Net Worth	1.09%	1.83%	1.07%	1.81%	1.99%	2.05%	1.69%	1.55%	1.99%	2.60%

Asset Group D - Over \$1 billion in Total Assets
As of Date

	9/30/22	12/31/22	3/31/23	6/30/23	9/30/23	12/31/23	3/31/24	6/30/24	9/30/24	12/31/24
Net Worth/ Assets	10.38%	10.55%	10.11%	10.24%	10.32%	10.30%	10.22%	10.26%	10.27%	10.38%
Net Worth Growth (Decline) - YTD	11.72%	12.13%	10.23%	10.30%	10.43%	9.58%	9.58%	9.42%	10.32%	10.10%
Total Delinquent Lns/ Net Worth	2.19%	2.88%	3.03%	3.47%	3.77%	4.63%	4.62%	4.84%	5.62%	6.51%

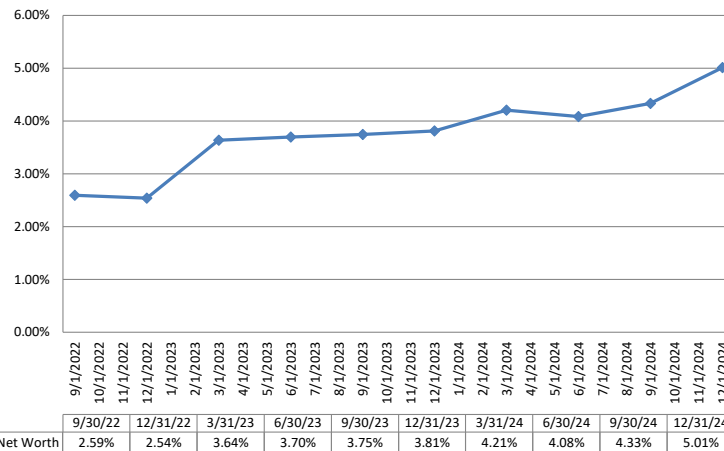
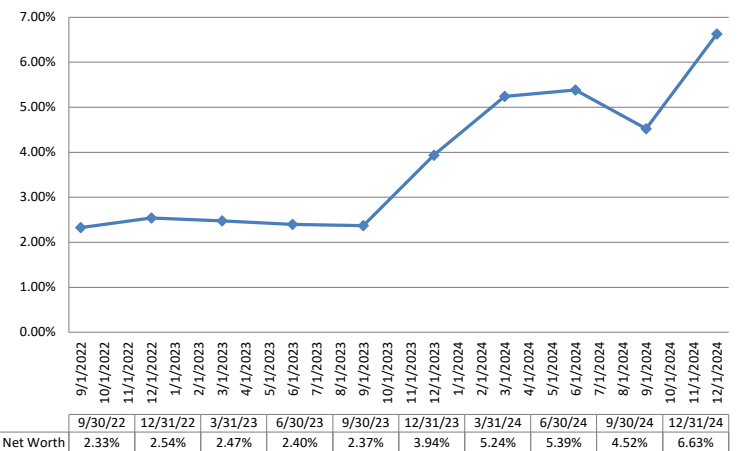
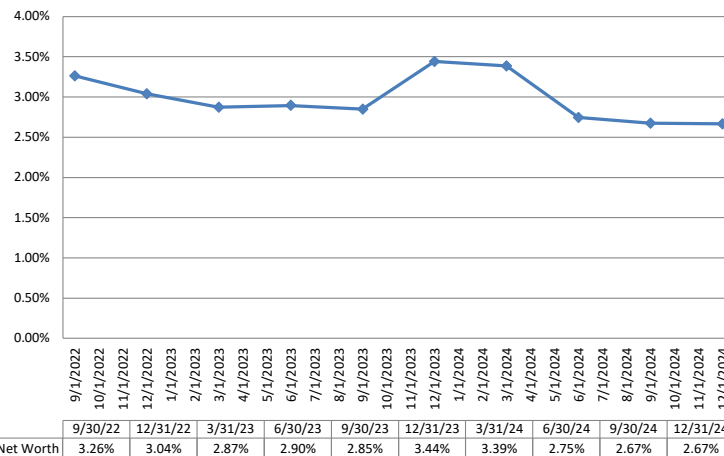
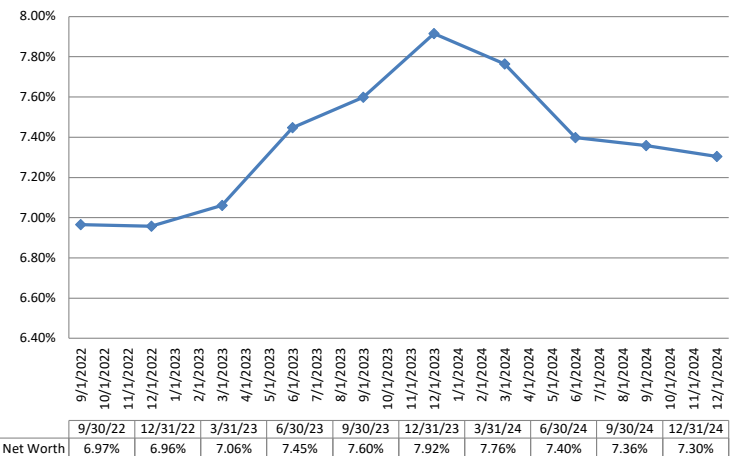
Source: SNL Financial

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: Classified Assets/Net Worth

Asset Group A - \$50 to \$250 million in Total Assets
As of Date**Asset Group B - \$251 to \$500 million in Total Assets**
As of Date**Asset Group C - \$501 to \$1 billion in Total Assets**
As of Date**Asset Group D - Over \$1 billion in Total Assets**
As of 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.

Net Worth

December 31, 2024

Run Date: February 22, 2025

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 - \$50 to \$250 million in total assets							
	Education First Credit Union	\$53,498	\$5,329	9.96%	8.98%	0.11%	3.08%
	Hi-Land Credit Union	\$50,699	\$11,601	22.88%	(3.28%)	0.29%	2.35%
	Kings Peak Credit Union	\$56,141	\$4,858	8.65%	20.58%	17.13%	12.27%
	Millard County Credit Union	\$59,382	\$6,781	11.42%	9.94%	0.00%	2.46%
	Firefighters Credit Union	\$61,630	\$7,070	11.47%	15.00%	4.13%	2.98%
	Freedom Credit Union	\$67,259	\$6,878	10.23%	6.95%	4.33%	3.85%
	Desert Rivers Federal Credit Union	\$112,155	\$8,707	7.76%	11.64%	8.06%	14.00%
	Pacific Horizon Credit Union	\$132,807	\$11,363	8.56%	(6.19%)	28.07%	9.06%
	Nebo Credit Union	\$139,759	\$23,783	17.02%	2.80%	4.61%	2.14%
	Utah Heritage Credit Union	\$146,742	\$16,507	11.25%	15.97%	9.14%	3.90%
	Ascent Federal Credit Union	\$168,611	\$15,481	9.18%	(1.65%)	10.39%	5.90%
	Hercules First Federal Credit Union	\$167,016	\$14,592	8.74%	4.40%	3.77%	3.43%
	Horizon Utah Federal Credit Union	\$179,170	\$21,422	11.96%	0.19%	7.17%	8.33%
	Members First Credit Union	\$184,339	\$25,745	13.97%	14.54%	0.88%	1.66%
	Eastern Utah Community Credit Union	\$200,470	\$27,387	13.66%	12.04%	2.85%	4.01%
	Elevate Federal Credit Union	\$238,938	\$47,887	20.04%	7.37%	0.90%	0.80%
	Average of Asset Group A	\$126,164	\$15,962	12.30%	7.46%	6.36%	5.01%
Asset Group B - \$251 to \$500 million in total assets							
	Alpine Credit Union	\$333,668	\$33,184	9.95%	3.02%	4.32%	2.96%
	American United Federal Credit Union	\$373,925	\$41,400	11.07%	(4.56%)	9.07%	12.39%
	Jordan Federal Credit Union	\$374,069	\$36,816	9.84%	0.90%	2.78%	4.53%
	Average of Asset Group B	\$360,554	\$37,133	10.29%	(0.21%)	5.39%	6.63%
Asset Group C - \$501 million to \$1 billion in total assets							
	Wasatch Peaks Federal Credit Union	\$589,003	\$62,392	10.59%	7.47%	3.21%	2.83%
	Granite Federal Credit Union	\$840,928	\$86,654	10.30%	2.02%	3.63%	4.81%
	Utah Power Credit Union	\$993,136	\$135,341	13.63%	2.00%	0.95%	0.36%
	Average of Asset Group C	\$807,689	\$94,796	11.51%	3.83%	2.60%	2.67%
Asset Group D - Over \$1 billion in total assets							
	Utah First Federal Credit Union	\$1,048,350	\$104,026	9.92%	13.56%	4.56%	4.85%
	Deseret First Federal Credit Union	\$1,135,605	\$91,848	8.09%	10.21%	7.21%	4.83%
	Cyprus Federal Credit Union	\$1,810,479	\$215,927	11.93%	5.69%	3.70%	6.71%
	University First Federal Credit Union	\$2,021,523	\$194,593	9.63%	4.20%	9.33%	4.89%
	Utah Community Federal Credit Union	\$3,172,690	\$318,693	10.04%	13.46%	3.97%	8.34%
	Goldenwest Federal Credit Union	\$3,459,261	\$457,413	13.22%	12.09%	3.03%	6.83%
	Mountain America Federal Credit Union	\$20,205,567	\$1,901,013	9.41%	10.76%	11.45%	9.94%
	America First Federal Credit Union	\$21,737,352	\$2,338,330	10.76%	10.81%	8.80%	12.04%
	Average of Asset Group D	\$6,823,853	\$702,730	10.38%	10.10%	6.51%	7.30%

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



Total assets (\$000)	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.
Net income (\$000)	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.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.
Return on average net worth (%)	Return on average equity; net income as a percent of average equity.
Operational expense ÷ operational revenue (%)	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.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.
Total loans and leases (\$000)	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.
Total shares and deposits (\$000)	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.
Total assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.
Total loans ÷ total shares (%)	Total loans as a percent of total shares.
Yield on average assets (%)	Return earned on average assets, expressed as a percent. Total interest and dividend income divided by average assets.
Interest expense ÷ average assets (%)	Total interest expense as a percent of average assets.
Net interest income ÷ average assets (%)	Interest on loans and investments less cost of funds as a percent of average assets.

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