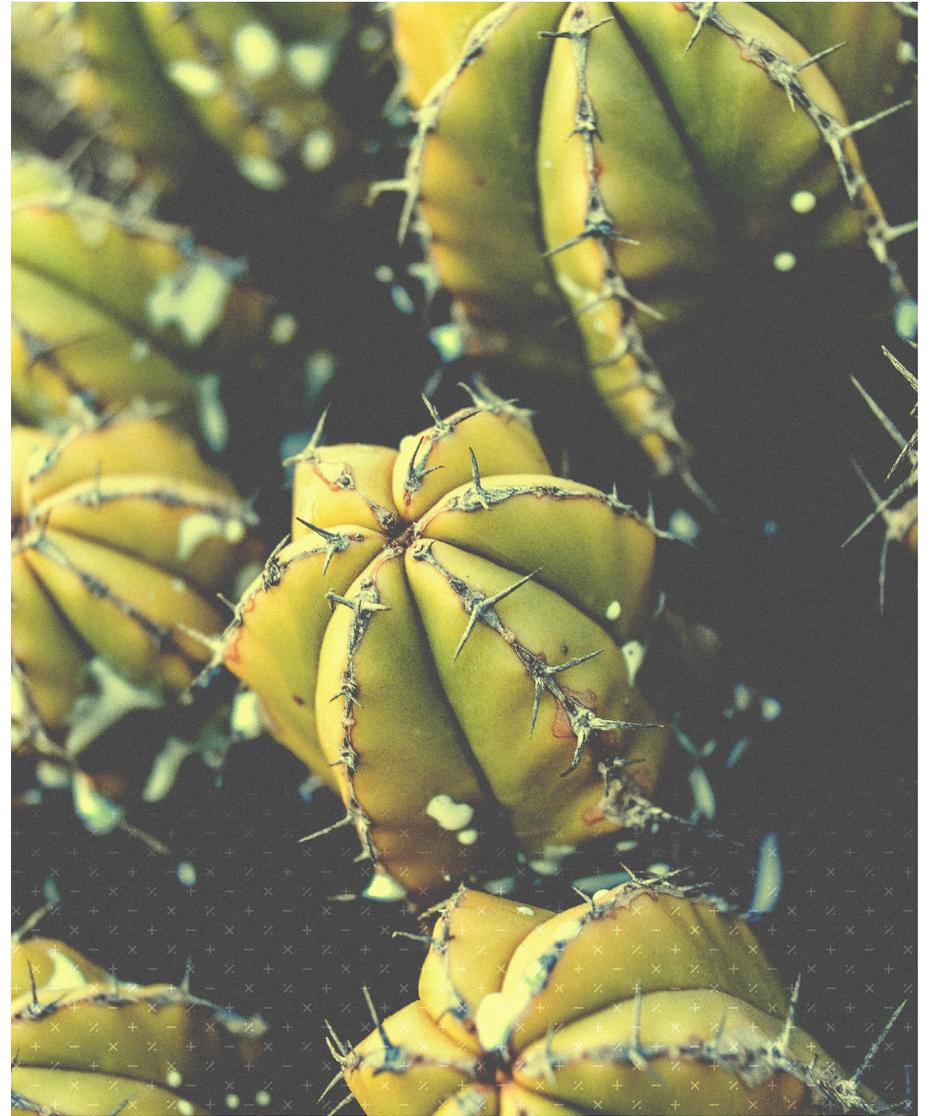


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Credit Union Index

AN ANALYSIS OF ARIZONA CREDIT UNIONS





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

Arizona

PHOENIX

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(480) 444-3424

ASSET SIZE DEFINITION

Group A	\$0-\$250 million
Group B	\$251 million-\$500 million
Group C	\$501 million-\$1 billion
Group D	Over \$1 billion

Arizona

Performance Analysis

Performance Analysis

June 30, 2017

Run Date: August 29, 2017

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	\$511	(\$4)	(3.05%)	(15.24%)	250.00%	NA	(\$8)	(3.00%)	(14.95%)	275.00%	NA
	APC Employees Federal Credit Union	\$1,421	\$5	1.43%	6.71%	64.29%	\$0	\$12	1.74%	8.14%	58.62%	\$0
	Winslow School Employees Federal Credit Union	\$4,457	\$7	0.62%	4.31%	85.37%	\$44	\$14	0.63%	4.33%	83.13%	\$41
	Shamrock Foods Federal Credit Union	\$6,082	\$3	0.21%	2.49%	94.74%	\$52	(\$4)	(0.14%)	(1.66%)	100.46%	\$55
	U-Haul Federal Credit Union	\$6,253	\$8	0.51%	4.77%	78.13%	\$34	\$8	0.26%	2.39%	79.28%	\$35
	EM Federal Credit Union	\$7,881	\$2	0.10%	0.53%	96.36%	\$51	\$6	0.15%	0.80%	93.75%	\$51
	Prescott Federal Credit Union	\$8,071	\$4	0.20%	1.56%	83.48%	\$38	\$10	0.25%	1.95%	82.46%	\$38
	San Tan Credit Union	\$10,061	(\$7)	(0.28%)	(4.11%)	98.15%	\$50	(\$8)	(0.16%)	(2.34%)	98.17%	\$51
	Ray Federal Credit Union	\$10,271	\$29	1.14%	11.00%	86.08%	\$36	\$56	1.13%	10.76%	89.81%	\$34
	Winslow Santa Fe Credit Union	\$15,144	\$18	0.48%	3.93%	79.79%	\$21	\$32	0.43%	3.51%	82.16%	\$21
	RIM Country Federal Credit Union	\$15,725	\$34	0.86%	8.38%	80.68%	\$44	\$67	0.85%	8.34%	80.64%	\$43
	Southwest Health Care Credit Union	\$15,782	(\$21)	(0.53%)	(5.77%)	94.57%	\$52	(\$86)	(1.09%)	(11.63%)	91.03%	\$48
	Bashas' Associates Federal Credit Union	\$17,306	\$15	0.34%	3.67%	95.07%	\$51	\$23	0.27%	2.82%	96.10%	\$49
	Alhambra Credit Union	\$25,059	\$10	0.16%	1.78%	85.87%	\$55	\$20	0.16%	1.79%	88.10%	\$55
	Cochise Credit Union	\$32,881	\$78	0.95%	6.51%	77.99%	\$46	\$139	0.85%	5.84%	80.17%	\$46
	Southeastern Arizona Federal Credit Union	\$33,745	\$53	0.62%	5.34%	84.62%	\$42	\$4	0.02%	0.20%	88.81%	\$44
	Mohave Community Federal Credit Union	\$35,499	\$179	2.03%	28.27%	63.69%	\$37	\$261	1.49%	21.15%	72.74%	\$45
	MariSol Federal Credit Union	\$37,569	\$71	0.75%	6.52%	82.61%	\$56	\$131	0.70%	6.06%	82.73%	\$55
	Banner Federal Credit Union	\$60,673	\$32	0.21%	2.05%	92.10%	\$67	\$48	0.16%	1.54%	90.77%	\$65
	Coconino Federal Credit Union	\$75,357	\$136	0.73%	8.57%	75.59%	\$62	\$141	0.39%	4.47%	79.63%	\$63
	First American Credit Union	\$99,882	(\$414)	(1.60%)	(22.09%)	98.24%	\$53	(\$767)	(1.47%)	(19.97%)	97.66%	\$54
	Pinal County Federal Credit Union	\$135,864	\$44	0.13%	1.98%	82.19%	\$52	\$75	0.11%	1.69%	84.77%	\$53
	Tucson Old Pueblo Credit Union	\$148,230	\$120	0.33%	4.85%	87.70%	\$53	\$157	0.22%	3.21%	89.17%	\$54
	Pyramid Federal Credit Union	\$153,889	\$4	0.01%	0.12%	86.61%	\$61	(\$89)	(0.12%)	(1.34%)	87.26%	\$59
	Landings Credit Union	\$162,216	\$146	0.36%	4.59%	87.78%	\$63	\$255	0.32%	4.03%	90.88%	\$66
	Altier Credit Union	\$194,554	\$105	0.22%	3.08%	85.42%	\$66	\$58	0.06%	0.85%	86.22%	\$68
	Canyon State Credit Union	\$198,078	(\$61)	(0.12%)	(1.38%)	94.82%	\$66	\$72	0.07%	0.82%	92.54%	\$63
	American Southwest Credit Union	\$224,031	\$212	0.38%	4.41%	76.99%	\$49	\$319	0.29%	3.33%	75.78%	\$46
	Deer Valley Credit Union	\$228,613	\$181	0.32%	3.66%	87.11%	\$66	\$328	0.29%	3.33%	87.85%	\$66
	Aero Federal Credit Union	\$239,132	(\$11)	(0.02%)	(0.14%)	85.73%	\$64	\$47	0.04%	0.29%	87.91%	\$63
	Average of Asset Group A	\$73,475	\$33	0.25%	2.68%	90.73%	\$49	\$44	0.16%	1.66%	92.45%	\$49
Asset Group B - \$251 to \$500 million in total assets												
	A.E.A. Federal Credit Union	\$251,939	\$78	0.12%	3.55%	91.83%	\$73	\$282	0.22%	6.46%	87.15%	\$67
	SunWest Federal Credit Union	\$344,531	\$343	0.40%	3.38%	85.76%	\$64	\$607	0.36%	3.00%	87.49%	\$63
	Tucson Federal Credit Union	\$441,319	\$960	0.87%	10.82%	72.69%	\$72	\$1,190	0.55%	6.74%	75.90%	\$72
	First Credit Union	\$464,147	\$128	0.11%	1.47%	83.25%	\$72	\$288	0.12%	1.67%	82.94%	\$73
	Arizona Central Credit Union	\$476,469	\$729	0.61%	7.71%	83.59%	\$61	\$930	0.39%	4.96%	85.70%	\$61
	Average of Asset Group B	\$395,681	\$448	0.42%	5.39%	83.42%	\$68	\$659	0.33%	4.57%	83.84%	\$67
Asset Group C - \$501 million to \$1 billion in total assets												
	Pima Federal Credit Union	\$514,391	\$804	0.63%	6.62%	76.25%	\$56	\$1,446	0.57%	6.01%	77.53%	\$57
	Credit Union West	\$665,761	\$1,192	0.72%	7.50%	79.98%	\$88	\$2,048	0.62%	6.49%	81.55%	\$87
	Average of Asset Group C	\$590,076	\$998	0.68%	7.06%	78.12%	\$72	\$1,747	0.60%	6.25%	79.54%	\$72
Asset Group D - \$1 billion and over in total assets												
	TruWest Credit Union	\$1,018,026	\$1,298	0.52%	5.04%	83.27%	\$96	\$2,326	0.47%	4.55%	83.64%	\$93
	Hughes Federal Credit Union	\$1,091,963	\$2,528	0.94%	10.00%	64.93%	\$63	\$4,381	0.83%	8.76%	65.21%	\$61
	Arizona Federal Credit Union	\$1,556,358	\$5,860	1.51%	10.36%	73.15%	\$93	\$11,510	1.50%	10.33%	73.85%	\$94
	Vantage West Credit Union	\$1,822,824	\$4,563	1.02%	8.95%	69.89%	\$78	\$9,402	1.08%	9.33%	68.15%	\$76
	OneAZ Credit Union	\$2,003,109	\$3,683	0.74%	8.09%	80.50%	\$85	\$6,207	0.63%	6.87%	82.69%	\$86
	Desert Schools Federal Credit Union	\$4,285,568	\$18,180	1.70%	14.72%	66.05%	\$88	\$33,372	1.59%	13.81%	67.52%	\$90
	Average of Asset Group D	\$1,962,975	\$6,019	1.07%	9.53%	72.97%	\$84	\$11,200	1.02%	8.94%	73.51%	\$83

Source: SNL Financial

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

Balance Sheet & Net Interest Margin

June 30, 2017

Run Date: August 29, 2017

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	\$511	\$264	\$394	67.01%	NA	1.50%	0.00%	1.13%	(11.79%)	(11.48%)
	APC Employees Federal Credit Union	\$1,421	\$865	\$1,122	77.09%	\$2,842	5.07%	1.01%	4.06%	10.52%	11.10%
	Winslow School Employees Federal Credit Union	\$4,457	\$2,543	\$3,800	66.92%	\$2,229	3.53%	0.18%	3.35%	4.31%	4.58%
	Shamrock Foods Federal Credit Union	\$6,082	\$4,554	\$5,342	85.25%	\$1,521	4.39%	0.18%	4.22%	21.00%	17.15%
	U-Haul Federal Credit Union	\$6,253	\$2,743	\$5,579	49.17%	\$1,251	3.42%	0.03%	3.42%	17.23%	19.43%
	EM Federal Credit Union	\$7,881	\$2,921	\$6,370	45.86%	\$3,152	2.95%	0.25%	2.70%	(1.19%)	(1.68%)
	Prescott Federal Credit Union	\$8,071	\$3,771	\$6,969	54.11%	\$2,018	4.03%	0.07%	3.96%	4.61%	6.06%
	San Tan Credit Union	\$10,061	\$6,068	\$9,265	65.49%	\$2,875	3.29%	0.00%	3.31%	14.47%	18.18%
	Ray Federal Credit Union	\$10,271	\$6,708	\$9,069	73.97%	\$934	5.74%	0.12%	5.60%	25.24%	28.06%
	Winslow Santa Fe Credit Union	\$15,144	\$3,533	\$13,295	26.57%	\$2,019	2.75%	0.51%	2.24%	14.41%	16.04%
	RIM Country Federal Credit Union	\$15,725	\$8,668	\$14,058	61.66%	\$1,966	4.13%	0.16%	3.96%	1.63%	0.70%
	Southwest Health Care Credit Union	\$15,782	\$11,377	\$14,299	79.57%	\$2,255	4.95%	0.13%	4.83%	4.32%	5.82%
	Bashas' Associates Federal Credit Union	\$17,306	\$5,464	\$15,619	34.98%	\$1,731	3.27%	0.09%	3.18%	11.14%	12.52%
	Alhambra Credit Union	\$25,059	\$16,642	\$22,575	73.72%	\$1,856	4.80%	0.20%	4.60%	16.60%	16.04%
	Cochise Credit Union	\$32,881	\$20,803	\$28,006	74.28%	\$2,859	3.52%	0.17%	3.35%	9.81%	10.68%
	Southeastern Arizona Federal Credit Union	\$33,745	\$21,281	\$29,480	72.19%	\$2,812	2.89%	0.07%	2.82%	12.15%	13.58%
	Mohave Community Federal Credit Union	\$35,499	\$27,865	\$32,349	86.14%	\$2,731	4.61%	0.10%	4.51%	6.34%	6.00%
	MariSol Federal Credit Union	\$37,569	\$20,887	\$32,486	64.30%	\$2,031	3.88%	0.10%	3.79%	5.04%	6.25%
	Banner Federal Credit Union	\$60,673	\$25,539	\$53,849	47.43%	\$3,677	2.55%	0.05%	2.51%	10.17%	11.17%
	Coconino Federal Credit Union	\$75,357	\$40,588	\$68,221	59.49%	\$3,966	3.39%	0.17%	3.22%	18.78%	20.92%
	First American Credit Union	\$99,882	\$63,748	\$91,330	69.80%	\$2,059	3.81%	0.46%	3.35%	(9.36%)	(8.81%)
	Pinal County Federal Credit Union	\$135,864	\$99,311	\$124,907	79.51%	\$1,824	3.96%	0.07%	3.89%	7.23%	7.25%
	Tucson Old Pueblo Credit Union	\$148,230	\$78,949	\$136,531	57.82%	\$2,671	3.61%	0.06%	3.55%	11.91%	12.14%
	Pyramid Federal Credit Union	\$153,889	\$117,948	\$137,182	85.98%	\$2,824	3.99%	0.24%	3.75%	4.09%	4.14%
	Landings Credit Union	\$162,216	\$102,087	\$147,955	69.00%	\$2,595	3.54%	0.18%	3.36%	13.06%	14.27%
	Altier Credit Union	\$194,554	\$142,776	\$178,749	79.88%	\$3,216	3.23%	0.22%	3.01%	5.52%	6.10%
	Canyon State Credit Union	\$198,078	\$106,751	\$156,333	68.28%	\$2,892	3.33%	0.37%	2.96%	12.24%	15.01%
	American Southwest Credit Union	\$224,031	\$119,980	\$203,499	58.96%	\$3,344	2.84%	0.25%	2.59%	9.49%	9.80%
	Deer Valley Credit Union	\$228,613	\$154,375	\$206,544	74.74%	\$3,412	3.20%	0.12%	3.08%	5.51%	5.84%
	Aero Federal Credit Union	\$239,132	\$140,568	\$203,980	68.91%	\$4,348	3.02%	0.13%	2.88%	6.99%	7.24%
	Average of Asset Group A	\$73,475	\$45,319	\$65,305	65.94%	\$2,549	3.64%	0.19%	3.44%	8.72%	9.55%
Asset Group B - \$251 to \$500 million in total assets											
	A.E.A. Federal Credit Union	\$251,939	\$209,107	\$226,920	92.15%	\$2,494	4.11%	0.45%	3.66%	4.98%	5.02%
	SunWest Federal Credit Union	\$344,531	\$231,298	\$299,135	77.32%	\$3,345	3.59%	0.26%	3.32%	11.62%	12.61%
	Tucson Federal Credit Union	\$441,319	\$310,884	\$402,603	77.22%	\$3,198	3.98%	0.18%	3.81%	14.54%	15.52%
	First Credit Union	\$464,147	\$340,802	\$423,523	80.47%	\$3,339	3.80%	0.19%	3.60%	6.59%	7.23%
	Arizona Central Credit Union	\$476,469	\$325,552	\$432,063	75.35%	\$2,632	4.04%	0.23%	3.82%	6.97%	6.67%
	Average of Asset Group B	\$395,681	\$283,529	\$356,849	80.50%	\$3,002	3.90%	0.26%	3.64%	8.94%	9.41%
Asset Group C - \$501 million to \$1 billion in total assets											
	Pima Federal Credit Union	\$514,391	\$292,754	\$436,856	67.01%	\$2,965	3.39%	0.19%	3.20%	11.35%	14.68%
	Credit Union West	\$665,761	\$508,749	\$587,068	86.66%	\$3,859	3.90%	0.46%	3.43%	6.81%	7.37%
	Average of Asset Group C	\$590,076	\$400,752	\$511,962	76.84%	\$3,412	3.65%	0.33%	3.32%	9.08%	11.03%
Asset Group D - \$1 billion and over in total assets											
	TruWest Credit Union	\$1,018,026	\$921,824	\$893,195	103.21%	\$4,398	4.04%	0.37%	3.66%	10.50%	9.92%
	Hughes Federal Credit Union	\$1,091,963	\$910,789	\$979,907	92.95%	\$4,941	4.35%	0.62%	3.73%	17.51%	18.73%
	Arizona Federal Credit Union	\$1,556,358	\$628,838	\$1,292,263	48.66%	\$3,915	3.26%	0.52%	2.74%	11.27%	10.72%
	Vantage West Credit Union	\$1,822,824	\$1,585,551	\$1,509,894	105.01%	\$3,929	4.43%	0.57%	3.80%	17.17%	7.09%
	OneAZ Credit Union	\$2,003,109	\$1,366,897	\$1,705,481	80.15%	\$4,147	3.09%	0.24%	2.85%	9.91%	15.10%
	Desert Schools Federal Credit Union	\$4,285,568	\$1,832,200	\$3,679,813	49.79%	\$4,366	3.11%	0.61%	2.49%	12.67%	12.99%
	Average of Asset Group D	\$1,962,975	\$1,207,683	\$1,676,759	79.96%	\$4,283	3.71%	0.49%	3.21%	13.17%	12.43%

Source: SNL Financial

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

Asset Quality

June 30, 2017

Run Date: August 29, 2017

Region	Institution Name	Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	As of Date			Delinquent Loans/ Assets (%)
					Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	
Asset Group A - \$50 to \$250 million in total assets								
	JACL Credit Union	\$511	\$0	0.00%	1.14%	NA	0.00%	0.00%
	APC Employees Federal Credit Union	\$1,421	\$1	0.12%	1.16%	NM	0.32%	0.07%
	Winslow School Employees Federal Credit Union	\$4,457	\$8	0.31%	1.57%	500.00%	1.15%	0.18%
	Shamrock Foods Federal Credit Union	\$6,082	\$44	0.97%	0.53%	54.55%	8.70%	0.72%
	U-Haul Federal Credit Union	\$6,253	\$54	1.97%	6.09%	309.26%	6.41%	0.86%
	EM Federal Credit Union	\$7,881	\$18	0.62%	0.86%	138.89%	1.18%	0.23%
	Prescott Federal Credit Union	\$8,071	\$21	0.56%	1.67%	300.00%	1.92%	0.26%
	San Tan Credit Union	\$10,061	\$94	1.55%	0.61%	39.36%	14.41%	0.93%
	Ray Federal Credit Union	\$10,271	\$191	2.85%	1.97%	69.11%	15.90%	1.86%
	Winslow Santa Fe Credit Union	\$15,144	\$19	0.54%	1.05%	194.74%	1.01%	0.13%
	RIM Country Federal Credit Union	\$15,725	\$26	0.30%	1.12%	373.08%	2.76%	0.17%
	Southwest Health Care Credit Union	\$15,782	\$240	2.11%	1.58%	75.00%	15.73%	1.52%
	Bashas' Associates Federal Credit Union	\$17,306	\$32	0.59%	2.38%	406.25%	1.81%	0.18%
	Alhambra Credit Union	\$25,059	\$251	1.51%	0.73%	48.21%	10.61%	1.00%
	Cochise Credit Union	\$32,881	\$147	0.71%	0.58%	81.63%	2.97%	0.45%
	Southeastern Arizona Federal Credit Union	\$33,745	\$260	1.22%	0.55%	45.00%	8.39%	0.77%
	Mohave Community Federal Credit Union	\$35,499	\$116	0.42%	0.72%	174.14%	4.11%	0.33%
	MariSol Federal Credit Union	\$37,569	\$85	0.41%	1.35%	330.59%	1.82%	0.23%
	Banner Federal Credit Union	\$60,673	\$187	0.73%	0.54%	73.80%	2.92%	0.31%
	Coconino Federal Credit Union	\$75,357	\$160	0.39%	1.61%	407.50%	2.87%	0.21%
	First American Credit Union	\$99,882	\$717	1.12%	1.80%	159.69%	9.38%	0.72%
	Pinal County Federal Credit Union	\$135,864	\$836	0.84%	0.75%	89.47%	8.74%	0.62%
	Tucson Old Pueblo Credit Union	\$148,230	\$555	0.70%	1.01%	143.06%	5.49%	0.37%
	Pyramid Federal Credit Union	\$153,889	\$466	0.40%	0.75%	189.06%	3.42%	0.30%
	Landings Credit Union	\$162,216	\$814	0.80%	0.68%	85.38%	8.44%	0.50%
	Altier Credit Union	\$194,554	\$477	0.33%	1.63%	488.05%	14.69%	0.25%
	Canyon State Credit Union	\$198,078	\$443	0.41%	0.75%	179.91%	2.73%	0.22%
	American Southwest Credit Union	\$224,031	\$672	0.56%	0.89%	158.48%	3.68%	0.30%
	Deer Valley Credit Union	\$228,613	\$617	0.40%	0.97%	242.46%	3.50%	0.27%
	Aero Federal Credit Union	\$239,132	\$354	0.25%	0.51%	203.11%	1.94%	0.15%
	Average of Asset Group A	\$73,475	\$264	0.79%	1.25%	198.56%	5.57%	0.47%
Asset Group B - \$251 to \$500 million in total assets								
	A.E.A. Federal Credit Union	\$251,939	\$2,016	0.96%	1.45%	150.89%	34.61%	0.80%
	SunWest Federal Credit Union	\$344,531	\$494	0.21%	0.72%	335.22%	2.02%	0.14%
	Tucson Federal Credit Union	\$441,319	\$2,565	0.83%	1.12%	135.75%	10.96%	0.58%
	First Credit Union	\$464,147	\$1,162	0.34%	1.08%	316.95%	5.63%	0.25%
	Arizona Central Credit Union	\$476,469	\$2,003	0.62%	1.12%	182.73%	11.55%	0.42%
	Average of Asset Group B	\$395,681	\$1,648	0.59%	1.10%	224.31%	12.95%	0.44%
Asset Group C - \$501 million to \$1 billion in total assets								
	Pima Federal Credit Union	\$514,391	\$1,027	0.35%	1.12%	320.64%	2.19%	0.20%
	Credit Union West	\$665,761	\$187	0.04%	0.37%	NM	0.58%	0.03%
	Average of Asset Group C	\$590,076	\$607	0.20%	0.75%	320.64%	1.39%	0.12%
Asset Group D - \$1 billion and over in total assets								
	TruWest Credit Union	\$1,018,026	\$1,619	0.18%	0.43%	243.92%	2.01%	0.16%
	Hughes Federal Credit Union	\$1,091,963	\$3,992	0.44%	1.30%	297.39%	5.19%	0.37%
	Arizona Federal Credit Union	\$1,556,358	\$2,194	0.35%	1.29%	369.28%	0.95%	0.14%
	Vantage West Credit Union	\$1,822,824	\$9,283	0.59%	0.97%	165.80%	5.45%	0.51%
	OneAZ Credit Union	\$2,003,109	\$6,040	0.44%	1.17%	264.19%	4.09%	0.30%
	Desert Schools Federal Credit Union	\$4,285,568	\$11,286	0.62%	0.99%	161.43%	3.17%	0.26%
	Average of Asset Group D	\$1,962,975	\$5,736	0.44%	1.03%	250.34%	3.48%	0.29%

Source: SNL Financial

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

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							
	JACL Credit Union	\$511	\$103	20.16%	(12.73%)	0.00%	2.91%
	APC Employees Federal Credit Union	\$1,421	\$299	21.04%	8.36%	0.33%	3.34%
	Winslow School Employees Federal Credit Union	\$4,457	\$652	14.63%	4.07%	1.23%	6.13%
	Shamrock Foods Federal Credit Union	\$6,082	\$481	7.91%	(2.06%)	9.15%	4.99%
	U-Haul Federal Credit Union	\$6,253	\$675	10.79%	2.70%	8.00%	24.74%
	EM Federal Credit Union	\$7,881	\$1,504	19.08%	0.94%	1.20%	1.66%
	Prescott Federal Credit Union	\$8,071	\$1,028	12.74%	1.96%	2.04%	6.13%
	San Tan Credit Union	\$10,061	\$678	6.74%	(2.33%)	13.86%	5.46%
	Ray Federal Credit Union	\$10,271	\$1,070	10.42%	11.05%	17.85%	12.34%
	Winslow Santa Fe Credit Union	\$15,144	\$1,843	12.17%	3.65%	1.03%	2.01%
	RIM Country Federal Credit Union	\$15,725	\$1,636	10.40%	8.54%	1.59%	5.93%
	Southwest Health Care Credit Union	\$15,782	\$1,446	9.16%	(11.23%)	16.60%	12.45%
	Bashas' Associates Federal Credit Union	\$17,306	\$1,642	9.49%	2.84%	1.95%	7.92%
	Alhambra Credit Union	\$25,059	\$2,245	8.96%	1.71%	11.18%	5.39%
	Cochise Credit Union	\$32,881	\$4,834	14.70%	5.97%	3.04%	2.48%
	Southeastern Arizona Federal Credit Union	\$33,745	\$3,995	11.84%	0.20%	6.51%	2.93%
	Mohave Community Federal Credit Union	\$35,499	\$2,621	7.38%	22.12%	4.43%	7.71%
	MariSol Federal Credit Union	\$37,569	\$4,390	11.69%	6.15%	1.94%	6.40%
	Banner Federal Credit Union	\$60,673	\$6,263	10.32%	0.00%	2.99%	2.20%
	Coconino Federal Credit Union	\$75,357	\$6,418	8.52%	4.49%	2.49%	10.16%
	First American Credit Union	\$99,882	\$7,431	7.44%	(18.71%)	9.65%	15.41%
	Pinal County Federal Credit Union	\$135,864	\$9,735	7.17%	(1.02%)	8.59%	7.68%
	Tucson Old Pueblo Credit Union	\$148,230	\$10,262	6.92%	3.11%	5.41%	7.74%
	Pyramid Federal Credit Union	\$153,889	\$14,269	9.27%	(1.24%)	3.27%	6.17%
	Landings Credit Union	\$162,216	\$12,883	7.94%	4.04%	6.32%	5.39%
	Altier Credit Union	\$194,554	\$13,760	7.07%	0.85%	3.47%	16.92%
	Canyon State Credit Union	\$198,078	\$17,916	9.04%	0.81%	2.47%	4.45%
	American Southwest Credit Union	\$224,031	\$19,434	8.67%	3.34%	3.46%	5.48%
	Deer Valley Credit Union	\$228,613	\$20,049	8.77%	3.33%	3.08%	7.46%
	Aero Federal Credit Union	\$239,132	\$32,361	13.53%	0.29%	1.09%	2.22%
	Average of Asset Group A	\$73,475	\$6,731	10.80%	1.71%	5.14%	7.07%
Asset Group B - \$251 to \$500 million in total assets							
	A.E.A. Federal Credit Union	\$251,939	\$20,845	8.27%	2.73%	9.67%	14.59%
	SunWest Federal Credit Union	\$344,531	\$44,965	13.05%	2.74%	1.10%	3.68%
	Tucson Federal Credit Union	\$441,319	\$39,726	9.00%	6.18%	6.46%	8.77%
	First Credit Union	\$464,147	\$38,583	8.31%	1.50%	3.01%	9.55%
	Arizona Central Credit Union	\$476,469	\$39,225	8.23%	4.86%	5.11%	9.33%
	Average of Asset Group B	\$395,681	\$36,669	9.37%	3.60%	5.07%	9.18%
Asset Group C - \$501 million to \$1 billion in total assets							
	Pima Federal Credit Union	\$514,391	\$52,852	10.27%	5.63%	1.94%	6.23%
	Credit Union West	\$665,761	\$70,909	10.65%	5.95%	0.26%	2.67%
	Average of Asset Group C	\$590,076	\$61,881	10.46%	5.79%	1.10%	4.45%
Asset Group D - \$1 billion and over in total assets							
	TruWest Credit Union	\$1,018,026	\$103,838	10.20%	4.58%	1.56%	3.80%
	Hughes Federal Credit Union	\$1,091,963	\$102,448	9.38%	8.93%	3.90%	11.59%
	Arizona Federal Credit Union	\$1,556,358	\$229,780	14.76%	10.55%	0.95%	3.53%
	Vantage West Credit Union	\$1,822,824	\$206,383	11.32%	9.55%	4.50%	7.46%
	OneAZ Credit Union	\$2,003,109	\$201,028	10.04%	6.37%	3.00%	7.94%
	Desert Schools Federal Credit Union	\$4,285,568	\$514,475	12.00%	13.87%	2.19%	3.54%
	Average of Asset Group D	\$1,962,975	\$226,325	11.28%	8.98%	2.68%	6.31%

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.	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.
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.	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.
Return on average assets (%)	Return on average assets; net income as a percent of average assets.	Delinquent loans => 2 months (\$000)	Loans that are greater than or equal to 60 days delinquent.
Return on average net worth (%)	Return on average equity; net income as a percent of average equity.	NPL ÷ loans (%)	Total nonperforming loans as a percent of total loans and leases, net of unearned income and gross of reserve.
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.	Reserves ÷ loans (%)	Reserves for loan losses as a percent of loans before reserves.
Salary expense ÷ employees	Salary and benefits expense divided by number of full-time equivalent employees at end of period.	Reserves ÷ nonperforming loans (%)	Loan loss reserves as a percent of nonperforming loans.
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.	Delinquent loans ÷ assets (%)	Total delinquent loans greater than or equal to 60 days as a percent of total assets.
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.	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 assets ÷ employees	Total assets divided by number of full-time equivalent employees at end of period.	Total net worth (\$000)	Sum of undivided earnings, regular reserves, appropriation for non-conforming investments, other reserves, uninsured secondary capital, and net income.
Total loans ÷ total shares (%)	Total loans as a percent of total shares.	Net worth ÷ assets (%)	Net worth as a percent of total assets.
Yield on average assets (%)	Return earned on average assets, expressed as a percent. Total interest and dividend income divided by average 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.
Interest expense ÷ average assets (%)	Total interest expense as a percent of average assets.	Total delinquent loans ÷ net worth (%)	Total delinquent loans as a percent of net worth.
Net interest income ÷ average assets (%)	Interest on loans and investments less cost of funds as a percent of average assets.	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.