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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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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

Performance Analysis

Performance Analysis

March 31, 2018

Run Date: May 29, 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 - \$50 to \$250 million in total assets												
	JACL Credit Union	\$539	(\$6)	(4.65%)	(26.09%)	NM	NA	(\$6)	(4.65%)	(26.09%)	NM	NA
	APC Employees Federal Credit Union	\$1,451	\$6	1.66%	7.67%	57.14%	\$0	\$6	1.66%	7.67%	57.14%	\$0
	Winslow School Employees Federal Credit Union	\$4,524	\$11	0.99%	6.53%	77.78%	\$40	\$11	0.99%	6.53%	77.78%	\$40
	Shamrock Foods Federal Credit Union	\$5,589	(\$6)	(0.42%)	(4.94%)	105.31%	\$60	(\$6)	(0.42%)	(4.94%)	105.31%	\$60
	U-Haul Federal Credit Union	\$6,582	\$11	0.68%	6.26%	80.95%	\$32	\$11	0.68%	6.26%	80.95%	\$32
	EM Federal Credit Union	\$7,672	\$4	0.21%	1.07%	91.53%	\$53	\$4	0.21%	1.07%	91.53%	\$53
	Prescott Federal Credit Union	\$8,741	\$4	0.19%	1.47%	88.14%	\$36	\$4	0.19%	1.47%	88.14%	\$36
	Ray Federal Credit Union	\$10,003	\$8	0.32%	4.03%	96.40%	\$37	\$8	0.32%	4.03%	96.40%	\$37
	San Tan Credit Union	\$11,024	\$18	0.69%	10.21%	80.47%	\$62	\$18	0.69%	10.21%	80.47%	\$62
	Winslow Santa Fe Credit Union	\$15,514	\$7	0.18%	1.50%	84.38%	\$34	\$7	0.18%	1.50%	84.38%	\$34
	Southwest Health Care Credit Union	\$15,975	\$8	0.20%	2.54%	95.22%	\$60	\$8	0.20%	2.54%	95.22%	\$60
	RIM Country Federal Credit Union	\$17,119	\$24	0.59%	5.71%	87.37%	\$51	\$24	0.59%	5.71%	87.37%	\$51
	Bashas' Associates Federal Credit Union	\$18,434	\$2	0.04%	0.48%	98.29%	\$47	\$2	0.04%	0.48%	98.29%	\$47
	Alhambra Credit Union	\$26,239	\$10	0.16%	1.74%	92.40%	\$58	\$10	0.16%	1.74%	92.40%	\$58
	Cochise Credit Union	\$33,767	\$129	1.55%	10.13%	67.02%	\$45	\$129	1.55%	10.13%	67.02%	\$45
	Southeastern Arizona Federal Credit Union	\$34,372	\$22	0.26%	2.17%	87.00%	\$44	\$22	0.26%	2.17%	87.00%	\$44
	Mohave Community Federal Credit Union	\$37,001	\$14	0.15%	1.95%	67.66%	\$46	\$14	0.15%	1.95%	67.66%	\$46
	MariSol Federal Credit Union	\$39,907	\$12	0.13%	1.06%	92.90%	\$60	\$12	0.13%	1.06%	92.90%	\$60
	Banner Federal Credit Union	\$60,686	\$66	0.44%	4.19%	83.40%	\$65	\$66	0.44%	4.19%	83.40%	\$65
	Coconino Federal Credit Union	\$78,279	(\$105)	(0.55%)	(5.99%)	77.87%	\$64	(\$105)	(0.55%)	(5.99%)	77.87%	\$64
	First American Credit Union	\$84,115	(\$385)	(1.79%)	(23.74%)	105.11%	\$84	(\$385)	(1.79%)	(23.74%)	105.11%	\$84
	Pinal County Federal Credit Union	\$149,480	\$452	1.26%	19.57%	75.76%	\$54	\$452	1.26%	19.57%	75.76%	\$54
	Tucson Old Pueblo Credit Union	\$151,202	\$284	0.76%	11.27%	73.91%	\$53	\$284	0.76%	11.27%	73.91%	\$53
	Pyramid Federal Credit Union	\$161,628	\$741	1.86%	21.31%	63.72%	\$62	\$741	1.86%	21.31%	63.72%	\$62
	Landings Credit Union	\$167,936	\$331	0.81%	9.91%	84.71%	\$74	\$331	0.81%	9.91%	84.71%	\$74
	Canyon State Credit Union	\$200,996	(\$6)	(0.01%)	(0.14%)	92.35%	\$75	(\$6)	(0.01%)	(0.14%)	92.35%	\$75
	American Southwest Credit Union	\$234,750	\$429	0.75%	8.55%	71.80%	\$47	\$429	0.75%	8.55%	71.80%	\$47
	Deer Valley Credit Union	\$237,450	\$390	0.67%	7.75%	80.85%	\$67	\$390	0.67%	7.75%	80.85%	\$67
	Aero Federal Credit Union	\$244,266	\$334	0.56%	4.06%	77.13%	\$63	\$334	0.56%	4.06%	77.13%	\$63
	Average of Asset Group A	\$71,215	\$97	0.27%	3.11%	83.45%	\$53	\$97	0.27%	3.11%	83.45%	\$53
Asset Group B - \$251 to \$500 million in total assets												
	A.E.A. Federal Credit Union	\$259,774	\$1,159	1.82%	42.68%	71.17%	\$60	\$1,159	1.82%	42.68%	71.17%	\$60
	SunWest Federal Credit Union	\$362,720	\$478	0.54%	4.57%	80.70%	\$68	\$478	0.54%	4.57%	80.70%	\$68
	Tucson Federal Credit Union	\$461,649	\$801	0.71%	8.72%	67.75%	\$71	\$801	0.71%	8.72%	67.75%	\$71
	First Credit Union	\$473,317	\$699	0.60%	7.76%	79.44%	\$67	\$699	0.60%	7.76%	79.44%	\$67
	Arizona Central Credit Union	\$496,996	\$208	0.17%	2.18%	89.14%	\$66	\$208	0.17%	2.18%	89.14%	\$66
	Average of Asset Group B	\$410,891	\$669	0.77%	13.18%	77.64%	\$66	\$669	0.77%	13.18%	77.64%	\$66
Asset Group C - \$501 million to \$1 billion in total assets												
	Pima Federal Credit Union	\$540,249	\$1,521	1.16%	12.06%	69.92%	\$64	\$1,521	1.16%	12.06%	69.92%	\$64
	Credit Union West	\$694,913	\$1,276	0.75%	7.56%	77.81%	\$93	\$1,276	0.75%	7.56%	77.81%	\$93
	Average of Asset Group C	\$617,581	\$1,399	0.96%	9.81%	73.87%	\$79	\$1,399	0.96%	9.81%	73.87%	\$79
Asset Group D - \$1 billion and over in total assets												
	TruWest Credit Union	\$1,061,111	\$1,971	0.75%	7.35%	79.44%	\$95	\$1,971	0.75%	7.35%	79.44%	\$95
	Hughes Federal Credit Union	\$1,158,427	\$1,271	0.45%	4.63%	62.59%	\$64	\$1,271	0.45%	4.63%	62.59%	\$64
	Arizona Federal Credit Union	\$1,620,566	\$5,634	1.43%	9.47%	74.41%	\$91	\$5,634	1.43%	9.47%	74.41%	\$91
	Vantage West Credit Union	\$1,916,671	\$4,103	0.86%	7.46%	70.64%	\$80	\$4,103	0.86%	7.46%	70.64%	\$80
	OneAZ Credit Union	\$2,064,462	\$4,824	0.95%	10.16%	80.84%	\$90	\$4,824	0.95%	10.16%	80.84%	\$90
	Desert Financial Federal Credit Union	\$4,518,164	\$18,925	1.71%	13.96%	67.41%	\$101	\$18,925	1.71%	13.96%	67.41%	\$101
	Average of Asset Group D	\$2,056,567	\$6,121	1.03%	8.84%	72.56%	\$87	\$6,121	1.03%	8.84%	72.56%	\$87

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

March 31, 2018

Run Date: May 29, 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 - \$50 to \$250 million in total assets											
	JACL Credit Union	\$539	\$363	\$436	83.26%	NA	1.55%	0.00%	1.55%	37.32%	54.17%
	APC Employees Federal Credit Union	\$1,451	\$852	\$1,132	75.27%	\$2,902	4.99%	1.11%	3.88%	4.74%	2.49%
	Winslow School Employees Federal Credit Union	\$4,524	\$2,591	\$3,837	67.53%	\$2,262	3.88%	0.18%	3.70%	16.48%	18.20%
	Shamrock Foods Federal Credit Union	\$5,589	\$4,614	\$5,017	91.97%	\$1,397	4.60%	0.14%	4.39%	(8.61%)	(0.95%)
	U-Haul Federal Credit Union	\$6,582	\$2,882	\$5,874	49.06%	\$1,097	3.61%	0.06%	3.55%	20.04%	22.44%
	EM Federal Credit Union	\$7,672	\$3,356	\$6,164	54.45%	\$3,069	3.21%	0.21%	3.00%	7.76%	12.86%
	Prescott Federal Credit Union	\$8,741	\$4,059	\$7,587	53.50%	\$1,942	4.08%	0.05%	4.03%	10.76%	12.39%
	Ray Federal Credit Union	\$10,003	\$6,448	\$8,972	71.87%	\$1,177	5.74%	0.12%	5.62%	3.47%	9.63%
	San Tan Credit Union	\$11,024	\$6,153	\$10,227	60.16%	\$4,410	3.47%	0.00%	3.47%	42.11%	47.08%
	Winslow Santa Fe Credit Union	\$15,514	\$3,471	\$13,639	25.45%	\$3,103	2.68%	0.37%	2.31%	15.65%	17.61%
	Southwest Health Care Credit Union	\$15,975	\$10,200	\$14,592	69.90%	\$2,458	4.73%	0.15%	4.58%	3.26%	1.40%
	RIM Country Federal Credit Union	\$17,119	\$9,762	\$15,417	63.32%	\$2,140	4.20%	0.15%	4.08%	43.96%	49.70%
	Bashas' Associates Federal Credit Union	\$18,434	\$6,363	\$16,758	37.97%	\$1,676	3.67%	0.09%	3.58%	21.25%	24.87%
	Alhambra Credit Union	\$26,239	\$16,072	\$23,703	67.81%	\$2,018	4.75%	0.16%	4.59%	32.36%	36.42%
	Cochise Credit Union	\$33,767	\$23,049	\$28,578	80.65%	\$3,216	3.75%	0.18%	3.56%	12.98%	13.80%
	Southeastern Arizona Federal Credit Union	\$34,372	\$19,893	\$30,036	66.23%	\$2,864	3.03%	0.07%	2.96%	23.63%	26.36%
	Mohave Community Federal Credit Union	\$37,001	\$28,514	\$33,510	85.09%	\$2,960	4.62%	0.08%	4.54%	5.89%	6.86%
	MariSol Federal Credit Union	\$39,907	\$22,049	\$34,148	64.57%	\$2,217	3.99%	0.14%	3.86%	32.96%	27.42%
	Banner Federal Credit Union	\$60,686	\$25,653	\$53,991	47.51%	\$3,678	2.72%	0.07%	2.65%	11.88%	14.65%
	Coconino Federal Credit Union	\$78,279	\$45,450	\$70,239	64.71%	\$3,728	3.53%	0.17%	3.35%	13.10%	15.18%
	First American Credit Union	\$84,115	\$59,649	\$76,482	77.99%	\$2,588	4.05%	0.41%	3.66%	(16.27%)	(14.12%)
	Pinal County Federal Credit Union	\$149,480	\$101,451	\$136,003	74.59%	\$2,020	4.01%	0.07%	3.94%	33.99%	34.95%
	Tucson Old Pueblo Credit Union	\$151,202	\$86,529	\$139,183	62.17%	\$2,853	3.60%	0.06%	3.54%	9.97%	10.49%
	Pyramid Federal Credit Union	\$161,628	\$120,931	\$145,426	83.16%	\$2,912	4.14%	0.27%	3.87%	9.60%	8.69%
	Landings Credit Union	\$167,936	\$111,600	\$152,610	73.13%	\$2,709	3.78%	0.18%	3.60%	18.03%	20.41%
	Canyon State Credit Union	\$200,996	\$101,063	\$160,729	62.88%	\$3,496	3.33%	0.44%	2.89%	12.68%	17.89%
	American Southwest Credit Union	\$234,750	\$126,900	\$210,091	60.40%	\$3,697	2.94%	0.28%	2.66%	20.99%	16.15%
	Deer Valley Credit Union	\$237,450	\$164,375	\$214,440	76.65%	\$3,253	3.38%	0.13%	3.25%	14.18%	16.02%
	Aero Federal Credit Union	\$244,266	\$142,957	\$208,666	68.51%	\$4,362	3.15%	0.13%	3.02%	12.61%	13.27%
	Average of Asset Group A	\$71,215	\$43,353	\$63,017	66.20%	\$2,722	3.76%	0.19%	3.58%	16.10%	18.49%
Asset Group B - \$251 to \$500 million in total assets											
	A.E.A. Federal Credit Union	\$259,774	\$194,141	\$233,707	83.07%	\$2,651	4.13%	0.57%	3.57%	17.51%	20.85%
	SunWest Federal Credit Union	\$362,720	\$249,824	\$315,366	79.22%	\$3,488	3.71%	0.25%	3.47%	13.95%	14.79%
	Tucson Federal Credit Union	\$461,649	\$331,973	\$422,122	78.64%	\$3,274	4.52%	0.28%	4.24%	24.70%	27.27%
	First Credit Union	\$473,317	\$332,271	\$430,719	77.14%	\$3,264	3.79%	0.26%	3.60%	12.31%	11.47%
	Arizona Central Credit Union	\$496,996	\$342,624	\$452,014	75.80%	\$2,694	4.32%	0.31%	4.01%	16.05%	18.04%
	Average of Asset Group B	\$410,891	\$290,167	\$370,786	78.77%	\$3,074	4.09%	0.33%	3.78%	16.90%	18.48%
Asset Group C - \$501 million to \$1 billion in total assets											
	Pima Federal Credit Union	\$540,249	\$313,940	\$464,412	67.60%	\$3,409	3.50%	0.21%	3.29%	21.58%	28.25%
	Credit Union West	\$694,913	\$547,941	\$609,764	89.86%	\$4,124	4.03%	0.46%	3.57%	11.94%	11.87%
	Average of Asset Group C	\$617,581	\$430,941	\$537,088	78.73%	\$3,767	3.77%	0.34%	3.43%	16.76%	20.06%
Asset Group D - \$1 billion and over in total assets											
	TruWest Credit Union	\$1,061,111	\$932,396	\$934,950	99.73%	\$4,394	4.28%	0.56%	3.72%	12.01%	12.92%
	Hughes Federal Credit Union	\$1,158,427	\$932,129	\$1,036,449	89.93%	\$4,982	4.33%	0.66%	3.67%	15.51%	16.79%
	Arizona Federal Credit Union	\$1,620,566	\$747,275	\$1,346,140	55.51%	\$3,725	3.76%	0.80%	2.96%	21.63%	26.80%
	Vantage West Credit Union	\$1,916,671	\$1,394,337	\$1,556,503	89.58%	\$4,171	3.97%	0.70%	3.35%	0.26%	10.63%
	OneAZ Credit Union	\$2,064,462	\$1,469,319	\$1,792,317	81.98%	\$4,319	3.31%	0.21%	3.10%	11.48%	17.37%
	Desert Financial Federal Credit Union	\$4,518,164	\$1,947,171	\$3,855,460	50.50%	\$4,863	3.27%	0.73%	2.54%	17.61%	21.16%
	Average of Asset Group D	\$2,056,567	\$1,237,105	\$1,753,637	77.87%	\$4,409	3.82%	0.61%	3.22%	13.08%	17.61%

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

March 31, 2018

Run Date: May 29, 2018

Region	Institution Name	Total Assets (\$000)	Delinquent Loans => 2 months (\$000)	NPLs / Loans (%)	As of Date			
					Loan Loss Reserves / Gross Loans (%)	Reserves / NPLs (%)	NPAs / Equity + LLRs (%)	Delinquent Loans/ Assets (%)
Asset Group A - \$50 to \$250 million in total assets								
	JACL Credit Union	\$539	\$0	0.00%	1.10%	NA	0.00%	0.00%
	APC Employees Federal Credit Union	\$1,451	\$8	0.94%	1.17%	125.00%	2.45%	0.55%
	Winslow School Employees Federal Credit Union	\$4,524	\$0	0.00%	1.58%	NA	0.00%	0.00%
	Shamrock Foods Federal Credit Union	\$5,589	\$50	1.08%	0.50%	46.00%	9.88%	0.89%
	U-Haul Federal Credit Union	\$6,582	\$37	1.28%	7.04%	548.65%	4.06%	0.56%
	EM Federal Credit Union	\$7,672	\$44	1.31%	0.74%	56.82%	2.88%	0.57%
	Prescott Federal Credit Union	\$8,741	\$21	0.52%	1.23%	238.10%	1.84%	0.24%
	Ray Federal Credit Union	\$10,003	\$320	4.96%	4.90%	98.75%	37.94%	3.20%
	San Tan Credit Union	\$11,024	\$166	2.70%	0.65%	24.10%	27.36%	1.51%
	Winslow Santa Fe Credit Union	\$15,514	\$19	0.55%	0.84%	152.63%	1.00%	0.12%
	Southwest Health Care Credit Union	\$15,975	\$38	0.37%	2.06%	552.63%	3.93%	0.24%
	RIM Country Federal Credit Union	\$17,119	\$75	0.77%	0.89%	116.00%	4.58%	0.44%
	Bashas' Associates Federal Credit Union	\$18,434	\$34	0.53%	1.52%	285.29%	1.91%	0.18%
	Alhambra Credit Union	\$26,239	\$328	2.04%	0.83%	40.85%	14.35%	1.25%
	Cochise Credit Union	\$33,767	\$40	0.17%	0.46%	267.50%	0.76%	0.12%
	Southeastern Arizona Federal Credit Union	\$34,372	\$162	0.81%	0.64%	78.40%	3.87%	0.47%
	Mohave Community Federal Credit Union	\$37,001	\$150	0.53%	0.81%	154.00%	5.65%	0.41%
	MariSol Federal Credit Union	\$39,907	\$83	0.38%	1.29%	342.17%	1.72%	0.21%
	Banner Federal Credit Union	\$60,686	\$375	1.46%	0.79%	54.13%	5.80%	0.62%
	Coconino Federal Credit Union	\$78,279	\$136	0.30%	1.34%	448.53%	2.06%	0.17%
	First American Credit Union	\$84,115	\$1,254	2.10%	1.96%	93.38%	17.07%	1.49%
	Pinal County Federal Credit Union	\$149,480	\$1,027	1.01%	0.83%	82.28%	10.26%	0.69%
	Tucson Old Pueblo Credit Union	\$151,202	\$384	0.44%	1.16%	260.94%	3.63%	0.25%
	Pyramid Federal Credit Union	\$161,628	\$778	0.64%	0.78%	121.72%	5.12%	0.48%
	Landings Credit Union	\$167,936	\$552	0.49%	0.51%	103.08%	4.09%	0.33%
	Canyon State Credit Union	\$200,996	\$932	0.92%	0.91%	99.14%	5.47%	0.46%
	American Southwest Credit Union	\$234,750	\$474	0.37%	0.82%	220.68%	2.60%	0.20%
	Deer Valley Credit Union	\$237,450	\$620	0.38%	0.88%	233.87%	3.48%	0.26%
	Aero Federal Credit Union	\$244,266	\$430	0.30%	0.67%	223.02%	1.69%	0.18%
	Average of Asset Group A	\$71,215	\$294	0.94%	1.34%	187.69%	6.39%	0.55%
Asset Group B - \$251 to \$500 million in total assets								
	A.E.A. Federal Credit Union	\$259,774	\$1,637	0.84%	1.40%	166.59%	16.06%	0.63%
	SunWest Federal Credit Union	\$362,720	\$553	0.22%	0.71%	321.88%	1.85%	0.15%
	Tucson Federal Credit Union	\$461,649	\$2,688	0.81%	1.29%	158.97%	11.01%	0.58%
	First Credit Union	\$473,317	\$1,060	0.32%	1.06%	332.08%	3.27%	0.22%
	Arizona Central Credit Union	\$496,996	\$2,370	0.69%	1.05%	151.43%	12.73%	0.48%
	Average of Asset Group B	\$410,891	\$1,662	0.58%	1.10%	226.19%	8.98%	0.41%
Asset Group C - \$501 million to \$1 billion in total assets								
	Pima Federal Credit Union	\$540,249	\$1,390	0.44%	1.04%	234.82%	2.89%	0.26%
	Credit Union West	\$694,913	\$427	0.08%	0.40%	514.75%	1.62%	0.06%
	Average of Asset Group C	\$617,581	\$909	0.26%	0.72%	374.79%	2.26%	0.16%
Asset Group D - \$1 billion and over in total assets								
	TruWest Credit Union	\$1,061,111	\$1,792	0.19%	0.45%	234.54%	1.79%	0.17%
	Hughes Federal Credit Union	\$1,158,427	\$4,497	0.48%	1.60%	331.20%	4.63%	0.39%
	Arizona Federal Credit Union	\$1,620,566	\$1,457	0.19%	0.99%	505.77%	0.62%	0.09%
	Vantage West Credit Union	\$1,916,671	\$8,604	0.62%	0.93%	151.35%	5.01%	0.45%
	OneAZ Credit Union	\$2,064,462	\$5,421	0.37%	0.90%	244.64%	3.47%	0.26%
	Desert Financial Federal Credit Union	\$4,518,164	\$5,266	0.27%	0.84%	309.00%	1.73%	0.12%
	Average of Asset Group D	\$2,056,567	\$4,506	0.35%	0.95%	296.08%	2.88%	0.25%

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	\$539	\$95	17.63%	0.00%	0.00%	4.21%
	APC Employees Federal Credit Union	\$1,451	\$316	21.78%	7.74%	2.53%	3.16%
	Winslow School Employees Federal Credit Union	\$4,524	\$679	15.01%	6.59%	0.00%	6.04%
	Shamrock Foods Federal Credit Union	\$5,589	\$483	8.64%	(4.91%)	10.35%	4.76%
	U-Haul Federal Credit Union	\$6,582	\$708	10.76%	6.31%	5.23%	28.67%
	EM Federal Credit Union	\$7,672	\$1,503	19.59%	1.34%	2.93%	1.66%
	Prescott Federal Credit Union	\$8,741	\$1,091	12.48%	1.47%	1.92%	4.58%
	Ray Federal Credit Union	\$10,003	\$799	7.99%	4.05%	40.05%	39.55%
	San Tan Credit Union	\$11,024	\$712	6.46%	8.61%	23.31%	5.62%
	Winslow Santa Fe Credit Union	\$15,514	\$1,869	12.05%	1.50%	1.02%	1.55%
	Southwest Health Care Credit Union	\$15,975	\$1,264	7.91%	2.23%	3.01%	16.61%
	RIM Country Federal Credit Union	\$17,119	\$1,713	10.01%	5.92%	4.38%	5.08%
	Bashas' Associates Federal Credit Union	\$18,434	\$1,680	9.11%	0.48%	2.02%	5.77%
	Alhambra Credit Union	\$26,239	\$2,305	8.78%	1.74%	14.23%	5.81%
	Cochise Credit Union	\$33,767	\$5,158	15.28%	10.34%	0.78%	2.07%
	Southeastern Arizona Federal Credit Union	\$34,372	\$4,061	11.81%	2.28%	3.99%	3.13%
	Mohave Community Federal Credit Union	\$37,001	\$2,884	7.79%	1.95%	5.20%	8.01%
	MariSol Federal Credit Union	\$39,907	\$4,538	11.37%	0.97%	1.83%	6.26%
	Banner Federal Credit Union	\$60,686	\$6,409	10.56%	4.23%	5.85%	3.17%
	Coconino Federal Credit Union	\$78,279	\$6,964	8.90%	(5.94%)	1.95%	8.76%
	First American Credit Union	\$84,115	\$6,550	7.79%	(22.21%)	19.15%	17.88%
	Pinal County Federal Credit Union	\$149,480	\$10,665	7.13%	17.70%	9.63%	7.92%
	Tucson Old Pueblo Credit Union	\$151,202	\$10,647	7.04%	10.96%	3.61%	9.41%
	Pyramid Federal Credit Union	\$161,628	\$15,337	9.49%	20.31%	5.07%	6.17%
	Landings Credit Union	\$167,936	\$13,828	8.23%	9.81%	3.99%	4.11%
	Canyon State Credit Union	\$200,996	\$17,843	8.88%	(0.13%)	5.22%	5.18%
	American Southwest Credit Union	\$234,750	\$20,420	8.70%	8.56%	2.32%	5.12%
	Deer Valley Credit Union	\$237,450	\$20,875	8.79%	7.62%	2.97%	6.95%
	Aero Federal Credit Union	\$244,266	\$33,039	13.53%	4.09%	1.30%	2.90%
	Average of Asset Group A	\$71,215	\$6,705	10.81%	3.92%	6.34%	7.93%
Asset Group B - \$251 to \$500 million in total assets							
	A.E.A. Federal Credit Union	\$259,774	\$21,105	8.12%	23.24%	7.76%	12.92%
	SunWest Federal Credit Union	\$362,720	\$46,074	12.70%	4.18%	1.20%	3.86%
	Tucson Federal Credit Union	\$461,649	\$41,601	9.01%	7.85%	6.46%	10.27%
	First Credit Union	\$473,317	\$40,064	8.46%	7.10%	2.65%	8.79%
	Arizona Central Credit Union	\$496,996	\$39,846	8.02%	2.10%	5.95%	9.01%
	Average of Asset Group B	\$410,891	\$37,738	9.26%	8.89%	4.80%	8.97%
Asset Group C - \$501 million to \$1 billion in total assets							
	Pima Federal Credit Union	\$540,249	\$56,713	10.50%	11.03%	2.45%	5.76%
	Credit Union West	\$694,913	\$75,198	10.82%	6.90%	0.57%	2.92%
	Average of Asset Group C	\$617,581	\$65,956	10.66%	8.97%	1.51%	4.34%
Asset Group D - \$1 billion and over in total assets							
	TruWest Credit Union	\$1,061,111	\$108,288	10.21%	7.42%	1.65%	3.88%
	Hughes Federal Credit Union	\$1,158,427	\$110,443	9.53%	4.66%	4.07%	13.49%
	Arizona Federal Credit Union	\$1,620,566	\$249,652	15.41%	9.24%	0.58%	2.95%
	Vantage West Credit Union	\$1,916,671	\$222,403	11.60%	7.52%	3.87%	5.86%
	OneAZ Credit Union	\$2,064,462	\$212,165	10.28%	9.31%	2.56%	6.25%
	Desert Financial Federal Credit Union	\$4,518,164	\$571,356	12.65%	13.70%	0.92%	2.85%
	Average of Asset Group D	\$2,056,567	\$245,718	11.61%	8.64%	2.28%	5.88%

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.