



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

ALBUQUERQUE

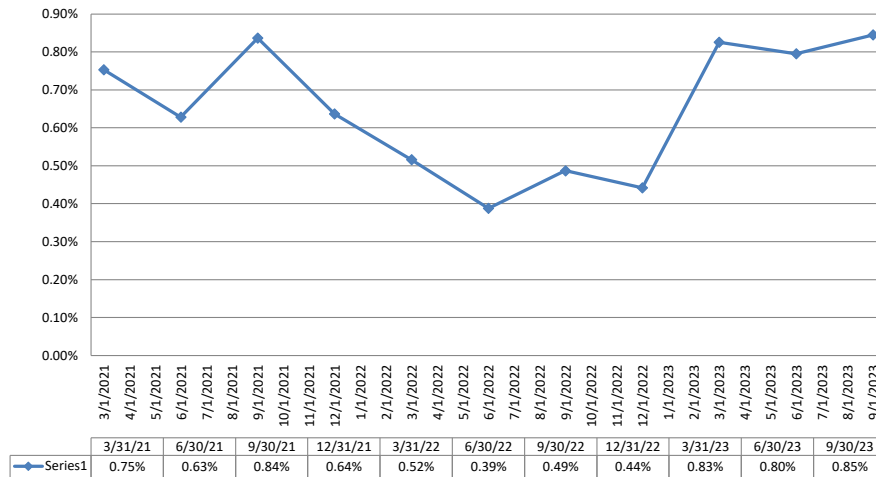
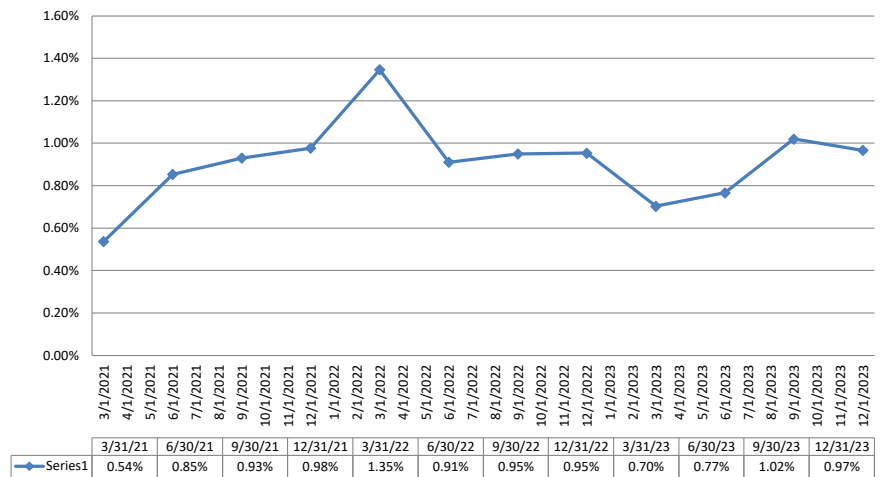
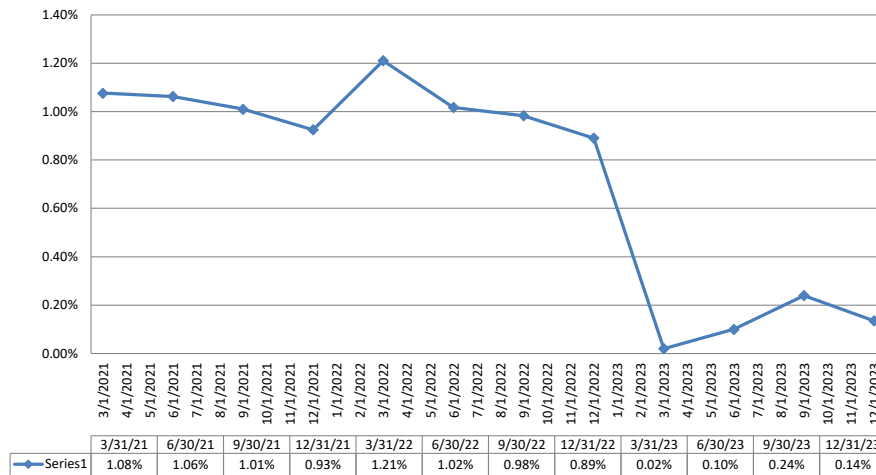
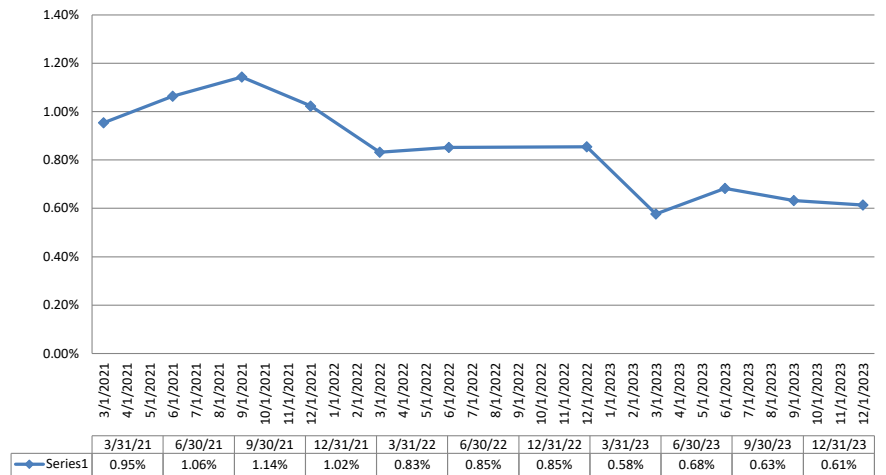
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ASSET SIZE DEFINITION

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

Performance Analysis

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

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 - Over \$1 billion in Total Assets**
Year-to-Date

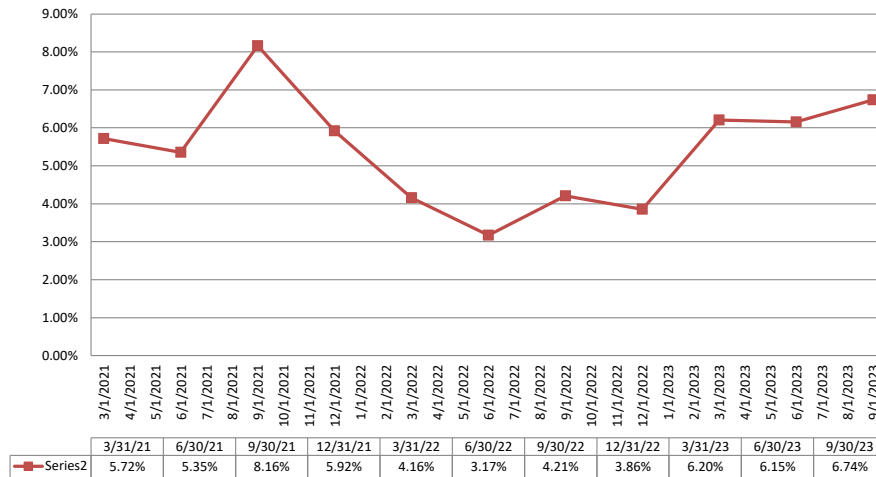
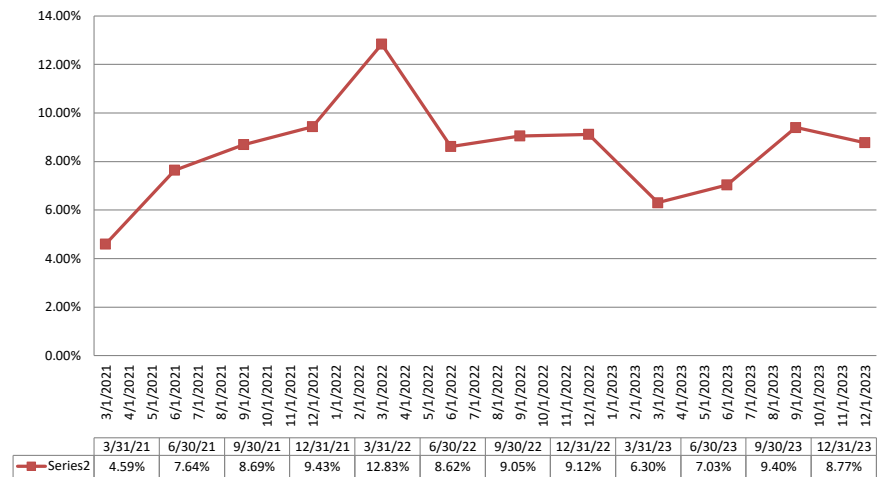
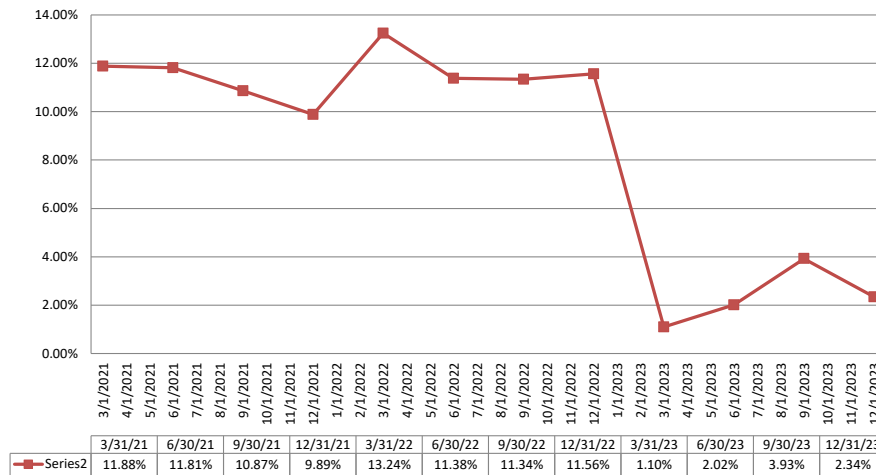
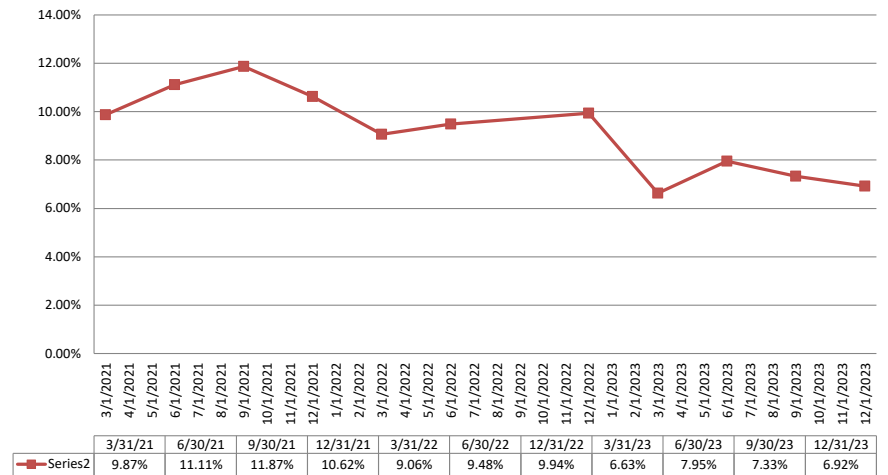
Source: SNL Financial

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 - \$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 - 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.

Performance Analysis

December 31, 2023

Run Date: February 12, 2024

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	\$2,144	\$3	0.54%	3.23%	75.00%	\$32	\$6	0.28%	1.64%	87.80%	\$32
	Rincones Presbyterian Credit Union	\$5,260	\$2	0.16%	1.38%	87.88%	\$35	\$24	0.49%	4.20%	83.27%	\$33
	Fort Bayard Federal Credit Union	\$5,292	(\$16)	(1.20%)	(13.31%)	127.12%	\$60	(\$96)	(1.77%)	(18.57%)	135.69%	\$63
	Deming School Employee Credit Union	\$5,564	\$55	3.96%	18.35%	7.94%	\$26	\$73	1.24%	6.17%	59.09%	\$38
	Telco Roswell New Mexico Federal Credit Union	\$6,003	(\$10)	(0.65%)	(2.19%)	113.85%	\$47	(\$4)	(0.06%)	(0.22%)	95.96%	\$40
	The Florist Federal Credit Union	\$7,152	(\$3)	(0.16%)	(1.04%)	100.00%	\$59	\$61	0.81%	5.45%	81.14%	\$53
	Quay Schools Federal Credit Union	\$7,845	\$19	0.96%	5.05%	79.12%	\$58	\$71	0.90%	4.80%	83.52%	\$53
	U-1st Community Federal Credit Union	\$9,074	\$12	0.52%	3.82%	89.84%	\$57	\$87	0.91%	7.15%	82.29%	\$49
	Internationalities Federal Credit Union	\$11,933	\$3	0.10%	0.59%	98.46%	\$100	\$32	0.26%	1.59%	93.08%	\$93
	Four Corners Federal Credit Union	\$15,762	\$16	0.40%	2.18%	87.97%	\$49	\$55	0.32%	1.86%	92.46%	\$50
	High Desert Community Credit Union	\$19,600	\$14	0.28%	2.40%	73.56%	\$65	\$262	1.25%	11.32%	61.74%	\$67
	Cuba Credit Union	\$21,561	\$100	1.85%	11.57%	60.93%	\$54	\$378	1.73%	11.39%	61.71%	\$52
	Questa Credit Union	\$23,335	\$257	4.38%	23.64%	44.07%	\$57	\$695	3.23%	17.05%	49.75%	\$49
	Jemez Valley Credit Union	\$29,940	(\$6)	(0.08%)	(0.65%)	99.36%	\$51	\$21	0.07%	0.57%	98.00%	\$48
	Los Alamos Schools Credit Union	\$30,260	\$41	0.54%	5.21%	95.03%	\$94	\$71	0.24%	2.31%	81.64%	\$84
	Chaves County School Employees Credit Union	\$35,969	\$146	1.63%	9.36%	55.06%	\$55	\$517	1.42%	8.57%	56.54%	\$53
	Northern New Mexico School Employees Federal CU	\$37,599	\$82	0.86%	9.14%	66.43%	\$83	\$899	2.42%	28.51%	51.87%	\$86
	Roswell Community Federal Credit Union	\$43,576	\$199	1.84%	13.51%	62.03%	\$91	\$730	1.72%	13.02%	63.73%	\$96
	Everyone's Federal Credit Union	\$44,970	\$58	0.52%	4.18%	85.74%	\$61	\$335	0.75%	6.13%	81.13%	\$52
	Eddy Federal Credit Union	\$55,794	\$3	0.02%	0.12%	93.65%	\$101	\$460	0.81%	4.58%	75.93%	\$84
	Financial Security Credit Union	\$59,810	\$123	0.83%	5.92%	85.53%	\$100	\$948	1.58%	11.91%	73.23%	\$80
	Railroad Employees Credit Union	\$63,734	\$97	0.61%	5.87%	84.50%	\$92	(\$89)	(0.15%)	(1.31%)	102.53%	\$79
	LOCO Credit Union	\$65,850	(\$214)	(1.29%)	(9.73%)	128.46%	\$83	\$14	0.02%	0.15%	90.42%	\$92
	Southwest Federal Credit Union	\$74,119	\$7	0.04%	1.47%	86.72%	\$47	\$9	0.01%	0.48%	95.21%	\$60
	Estacado Federal Credit Union	\$100,059	\$404	1.64%	15.02%	64.92%	\$65	\$1,251	1.31%	12.44%	70.48%	\$66
	Cannon Federal Credit Union	\$100,272	\$574	2.27%	23.84%	54.06%	\$56	\$2,090	2.06%	23.51%	59.14%	\$53
	Artesia Credit Union	\$148,139	\$402	1.09%	7.68%	62.54%	\$99	\$1,515	1.05%	7.44%	62.38%	\$92
	ZIA Credit Union	\$222,414	(\$402)	(0.73%)	(11.76%)	88.78%	\$88	\$263	0.12%	1.98%	85.83%	\$87
	Average of Asset Group A	\$44,751	\$70	0.75%	4.82%	80.66%	\$67	\$381	0.82%	6.22%	79.13%	\$64

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

	Guadalupe Credit Union	\$261,735	\$899	1.37%	11.98%	72.73%	\$86	\$3,025	1.16%	10.37%	75.73%	\$81
	White Sands Federal Credit Union	\$396,592	\$1,274	1.27%	12.01%	67.51%	\$69	\$4,167	1.02%	10.22%	73.44%	\$67
	Otero Federal Credit Union	\$459,461	\$870	0.76%	5.94%	69.95%	\$64	\$3,240	0.72%	5.73%	72.96%	\$63
	Average of Asset Group B	\$372,596	\$1,014	1.13%	9.98%	70.06%	\$73	\$3,477	0.97%	8.77%	74.04%	\$70

Source: SNL Financial

Note: Report includes only bank-level data.

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		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)
Region	Institution Name											
Asset Group C - \$501 million to \$1 billion in total assets												
	Rio Grande Credit Union	\$611,932	(\$293)	(0.19%)	(2.41%)	94.88%	\$85	(\$2,100)	(0.34%)	(4.24%)	94.30%	\$86
	First Financial Credit Union	\$877,715	\$2,606	1.19%	17.37%	78.57%	\$108	\$5,329	0.61%	8.92%	83.38%	\$89
	Average of Asset Group C	\$744,824	\$1,157	0.50%	7.48%	86.73%	\$97	\$1,615	0.14%	2.34%	88.84%	\$88
Asset Group D - Over \$1 billion in total assets												
	Del Norte Credit Union	\$1,073,092	\$2,332	0.88%	9.08%	71.18%	\$91	\$8,082	0.77%	8.12%	70.40%	\$86
	Kirtland Federal Credit Union	\$1,094,044	\$4,250	1.56%	15.05%	59.51%	\$99	\$4,912	0.46%	4.50%	78.24%	\$100
	State Employees Credit Union	\$1,152,307	\$1,935	0.68%	7.51%	73.59%	\$95	\$14,673	1.32%	15.20%	64.71%	\$92
	Sandia Area Federal Credit Union	\$1,176,004	\$2,299	0.79%	8.10%	69.22%	\$68	\$9,931	0.88%	9.06%	66.24%	\$64
	U.S. Eagle Federal Credit Union	\$1,459,664	(\$1,534)	(0.42%)	(4.84%)	102.81%	\$95	\$2,655	0.18%	2.13%	89.60%	\$92
	Sandia Laboratory Federal Credit Union	\$3,766,637	\$667	0.07%	1.67%	92.42%	\$100	\$4,130	0.12%	2.68%	89.72%	\$98
	Nusenda Federal Credit Union	\$4,348,070	\$3,438	0.32%	3.74%	85.92%	\$86	\$24,188	0.57%	6.74%	81.11%	\$89
	Average of Asset Group D	\$2,009,974	\$1,912	0.55%	5.76%	79.24%	\$91	\$9,796	0.61%	6.92%	77.15%	\$89

Source: SNL Financial

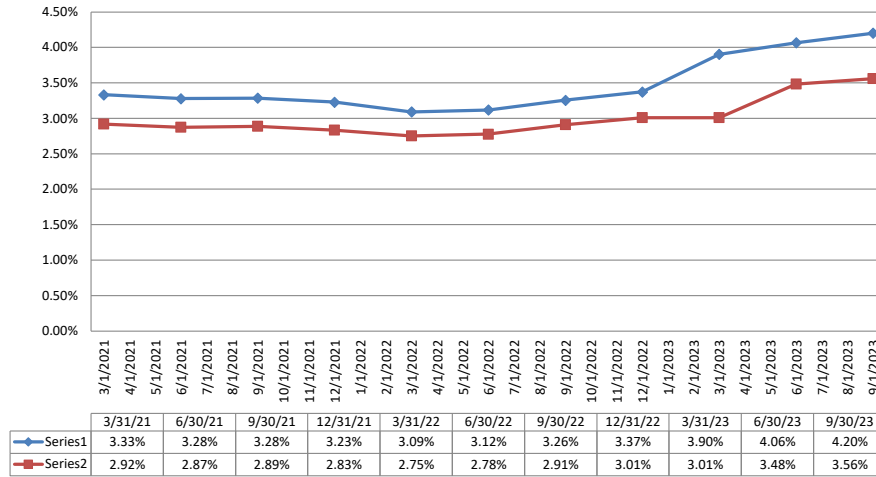
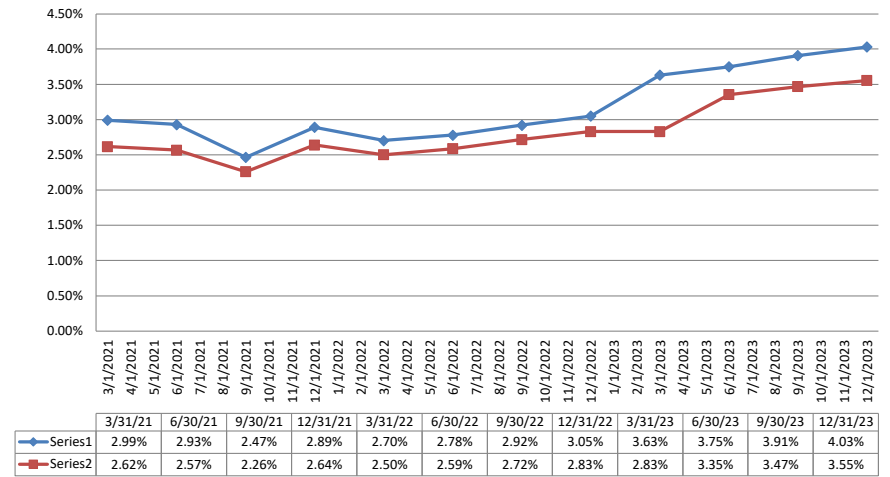
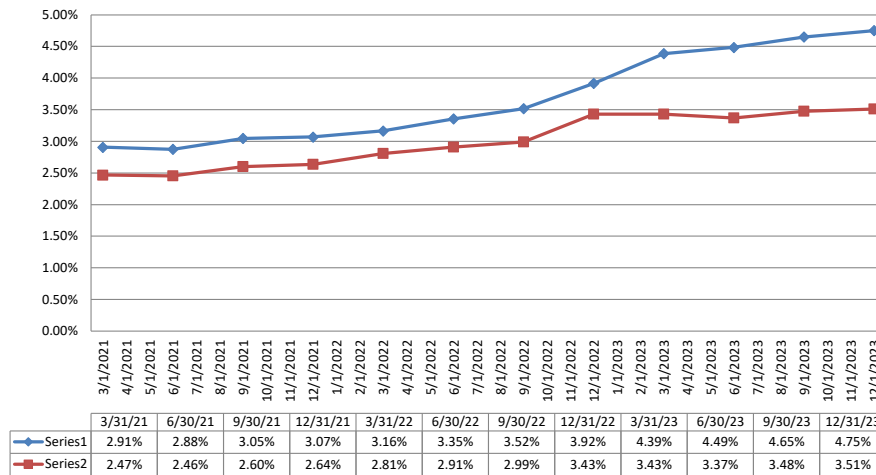
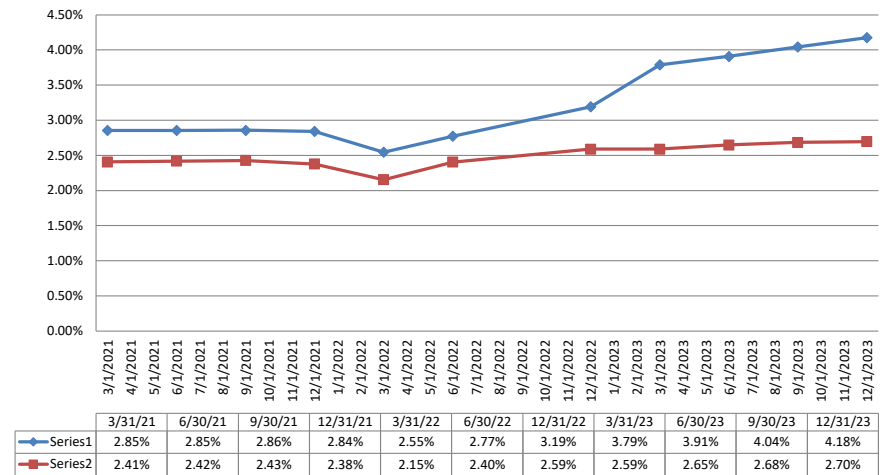
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Balance Sheet & Net Interest Margin

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

Asset Group A - \$0 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

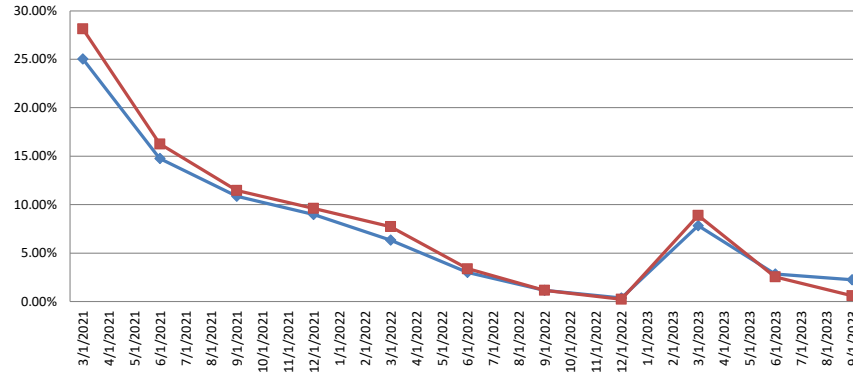
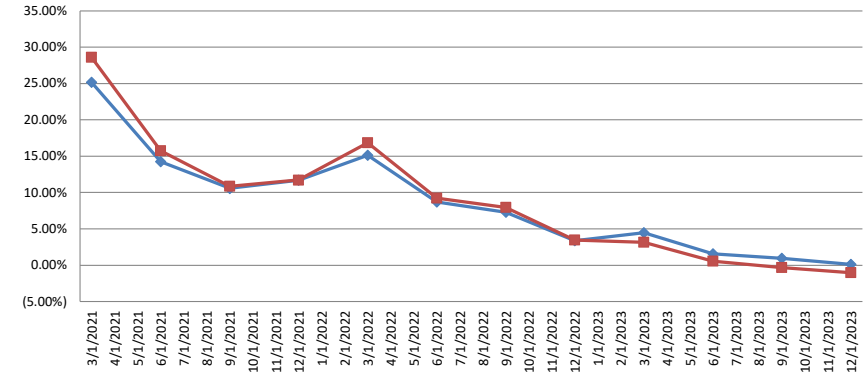
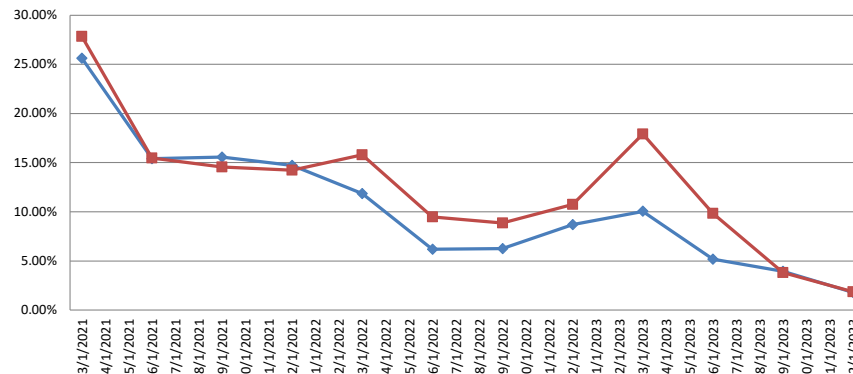
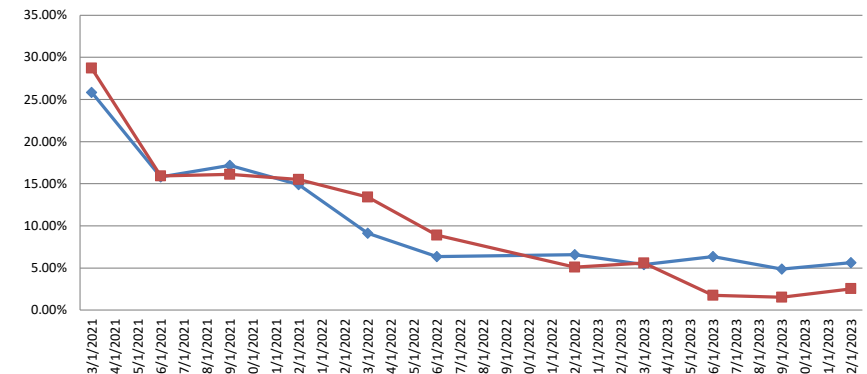
Source: SNL Financial

Note: Report includes only bank-level data.

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

Asset Group A - \$0 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

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Balance Sheet & Net Interest Margin

December 31, 2023

Run Date: February 12, 2024

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	\$2,144	\$760	\$1,766	43.04%	\$4,288	1.96%	0.09%	1.92%	6.24%	7.10%
	Rincones Presbyterian Credit Union	\$5,260	\$4,081	\$4,648	87.80%	\$1,753	5.06%	0.79%	4.27%	5.81%	6.12%
	Fort Bayard Federal Credit Union	\$5,292	\$2,220	\$4,772	46.52%	\$1,764	3.94%	0.17%	3.77%	(1.32%)	0.42%
	Deming School Employee Credit Union	\$5,564	\$2,877	\$4,347	66.18%	\$2,782	5.76%	1.65%	4.10%	(12.34%)	(15.90%)
	Telco Roswell New Mexico Federal Credit Union	\$6,003	\$4,115	\$4,165	98.80%	\$1,501	5.17%	1.37%	3.79%	(5.82%)	(7.83%)
	The Florist Federal Credit Union	\$7,152	\$5,208	\$5,968	87.27%	\$2,861	4.37%	0.67%	3.69%	(9.01%)	(9.55%)
	Quay Schools Federal Credit Union	\$7,845	\$4,719	\$6,255	75.44%	\$2,241	5.20%	1.18%	4.02%	1.28%	0.18%
	U-1st Community Federal Credit Union	\$9,074	\$6,241	\$7,778	80.24%	\$2,593	4.55%	0.66%	3.89%	(3.87%)	(5.50%)
	Internationalities Federal Credit Union	\$11,933	\$7,485	\$9,871	75.83%	\$3,978	2.99%	0.34%	2.65%	(7.74%)	(9.62%)
	Four Corners Federal Credit Union	\$15,762	\$9,405	\$12,812	73.41%	\$1,314	4.98%	0.58%	4.40%	(12.83%)	(14.92%)
	High Desert Community Credit Union	\$19,600	\$11,213	\$17,221	65.11%	\$4,356	4.97%	1.33%	3.64%	(6.13%)	(7.07%)
	Cuba Credit Union	\$21,561	\$6,628	\$18,029	36.76%	\$4,312	4.52%	0.40%	4.12%	(2.73%)	(5.22%)
	Questa Credit Union	\$23,335	\$14,537	\$15,919	91.32%	\$3,334	5.66%	0.37%	5.29%	21.47%	5.97%
	Jemez Valley Credit Union	\$29,940	\$11,822	\$25,972	45.52%	\$2,851	3.42%	0.38%	3.04%	(1.62%)	(2.40%)
	Los Alamos Schools Credit Union	\$30,260	\$21,766	\$26,969	80.71%	\$6,052	4.35%	0.80%	3.56%	8.77%	8.95%
	Chaves County School Employees Credit Union	\$35,969	\$11,190	\$29,484	37.95%	\$7,194	2.88%	0.18%	2.70%	0.79%	(0.96%)
	Northern New Mexico School Employees Federal CU	\$37,599	\$11,003	\$32,016	34.37%	\$6,267	3.58%	0.29%	3.28%	3.47%	(3.88%)
	Roswell Community Federal Credit Union	\$43,576	\$36,010	\$37,236	96.71%	\$6,225	4.70%	1.03%	3.66%	9.20%	8.30%
	Everyone's Federal Credit Union	\$44,970	\$24,084	\$38,541	62.49%	\$2,645	3.77%	0.44%	3.33%	2.82%	3.80%
	Eddy Federal Credit Union	\$55,794	\$39,583	\$44,791	88.37%	\$3,487	4.34%	0.35%	3.99%	(2.43%)	(4.05%)
	Financial Security Credit Union	\$59,810	\$41,479	\$50,962	81.39%	\$3,987	4.18%	0.29%	3.89%	0.44%	(1.28%)
	Railroad Employees Credit Union	\$63,734	\$41,270	\$56,526	73.01%	\$6,070	4.69%	1.58%	3.12%	16.26%	18.89%
	LOCO Credit Union	\$65,850	\$28,023	\$55,053	50.90%	\$4,390	4.57%	0.97%	3.60%	(1.78%)	(3.48%)
	Southwest Federal Credit Union	\$74,119	\$37,195	\$71,626	51.93%	\$3,025	3.51%	0.57%	2.93%	(4.35%)	(4.71%)
	Estacado Federal Credit Union	\$100,059	\$59,656	\$87,714	68.01%	\$3,924	4.93%	0.83%	4.11%	10.66%	10.13%
	Cannon Federal Credit Union	\$100,272	\$49,998	\$90,130	55.47%	\$4,360	4.37%	0.12%	4.25%	0.44%	(1.56%)
	Artesia Credit Union	\$148,139	\$106,108	\$126,330	83.99%	\$8,714	3.95%	1.31%	2.64%	6.00%	5.47%
	ZIA Credit Union	\$222,414	\$162,158	\$207,440	78.17%	\$3,835	4.56%	0.92%	3.64%	8.58%	8.44%
	Average of Asset Group A	\$44,751	\$27,173	\$39,084	68.45%	\$3,932	4.32%	0.70%	3.62%	1.08%	(0.51%)
Asset Group B - \$251 to \$500 million in total assets											
	Guadalupe Credit Union	\$261,735	\$176,709	\$227,082	77.82%	\$2,604	5.24%	0.39%	4.85%	1.30%	0.56%
	White Sands Federal Credit Union	\$396,592	\$207,971	\$353,002	58.91%	\$4,807	3.52%	0.39%	3.13%	(4.35%)	(5.67%)
	Otero Federal Credit Union	\$459,461	\$258,450	\$396,381	65.20%	\$4,811	3.34%	0.67%	2.68%	3.34%	2.07%
	Average of Asset Group B	\$372,596	\$214,377	\$325,488	67.31%	\$4,074	4.03%	0.48%	3.55%	0.10%	(1.01%)

Source: SNL Financial

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Balance Sheet & Net Interest Margin

December 31, 2023

Run Date: February 12, 2024

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											
	Rio Grande Credit Union	\$611,932	\$446,708	\$539,403	82.82%	\$4,191	5.02%	1.77%	3.25%	1.73%	2.75%
	First Financial Credit Union	\$877,715	\$663,589	\$788,072	84.20%	\$3,456	4.48%	0.71%	3.77%	1.83%	0.99%
	Average of Asset Group C	\$744,824	\$555,149	\$663,738	83.51%	\$3,824	4.75%	1.24%	3.51%	1.78%	1.87%
Asset Group D - Over \$1 billion in total assets											
	Del Norte Credit Union	\$1,073,092	\$870,887	\$958,366	90.87%	\$4,945	4.16%	0.61%	3.55%	5.07%	4.64%
	Kirtland Federal Credit Union	\$1,094,044	\$818,495	\$875,513	93.49%	\$6,591	5.04%	2.45%	2.59%	4.67%	1.55%
	State Employees Credit Union	\$1,152,307	\$885,831	\$959,169	92.35%	\$6,529	4.12%	1.49%	2.63%	7.81%	7.67%
	Sandia Area Federal Credit Union	\$1,176,004	\$1,003,958	\$1,030,939	97.38%	\$6,340	3.54%	1.39%	2.15%	6.40%	6.96%
	U.S. Eagle Federal Credit Union	\$1,459,664	\$1,043,645	\$1,308,132	79.78%	\$4,686	4.21%	0.98%	3.23%	(0.51%)	(0.68%)
	Sandia Laboratory Federal Credit Union	\$3,766,637	\$2,034,257	\$3,112,317	65.36%	\$7,556	3.47%	1.29%	2.18%	8.78%	(2.85%)
	Nusenda Federal Credit Union	\$4,348,070	\$2,975,055	\$3,544,051	83.95%	\$5,801	4.70%	2.15%	2.55%	7.17%	0.43%
	Average of Asset Group D	\$2,009,974	\$1,376,018	\$1,684,070	86.17%	\$6,064	4.18%	1.48%	2.70%	5.63%	2.53%

Source: SNL Financial

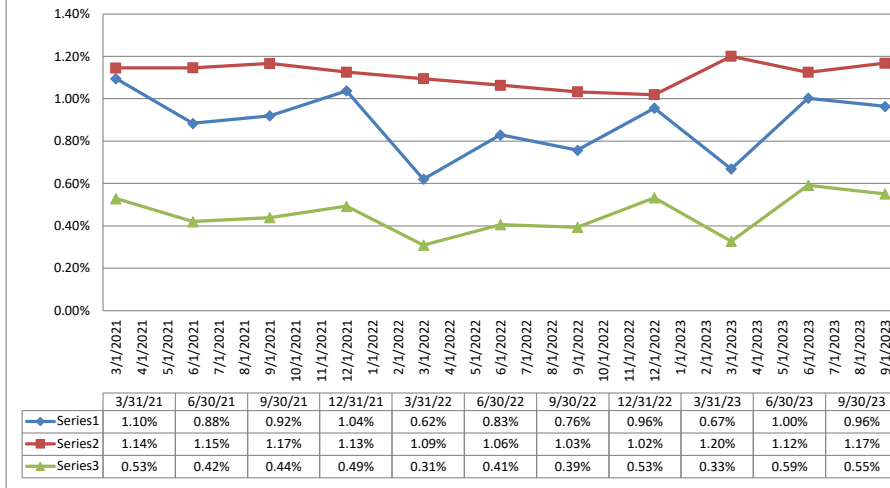
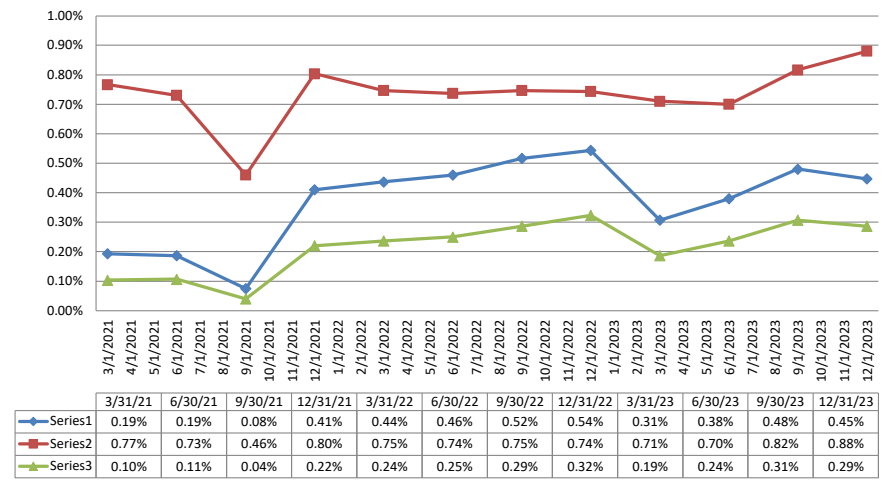
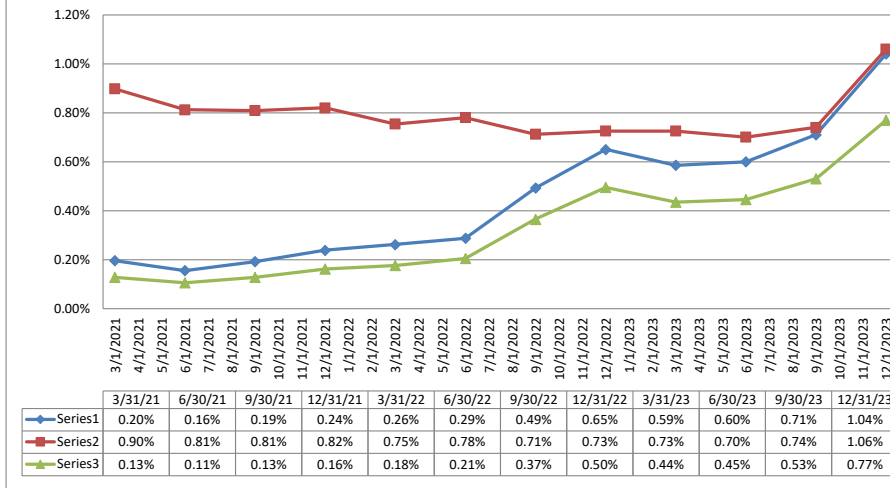
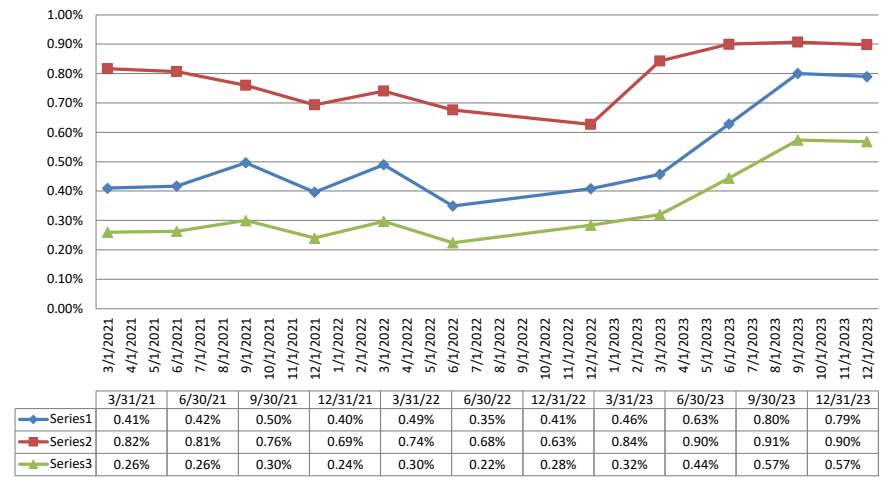
Note: Report includes only bank-level data.

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 & Delinquent Loans/Total Assets

Asset Group A - \$0 to \$250 million in Total Assets
As of DateAsset Group B - \$251 to \$500 million in Total Assets
As of DateAsset Group C - \$501 to \$1 billion in Total Assets
As of DateAsset 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.

Asset Quality

December 31, 2023

Run Date: February 12, 2024

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	\$2,144	\$0	0.00%	0.79%	NA	0.00%	0.00%
	Rincones Presbyterian Credit Union	\$5,260	\$239	5.86%	1.81%	30.96%	36.43%	4.54%
	Fort Bayard Federal Credit Union	\$5,292	\$1	0.05%	2.84%	NM	0.19%	0.02%
	Deming School Employee Credit Union	\$5,564	\$4	0.14%	1.22%	875.00%	0.32%	0.07%
	Telco Roswell New Mexico Federal Credit Union	\$6,003	\$159	3.86%	0.70%	18.24%	8.58%	2.65%
	The Florist Federal Credit Union	\$7,152	\$21	0.40%	0.96%	238.10%	1.74%	0.29%
	Quay Schools Federal Credit Union	\$7,845	\$18	0.38%	1.21%	316.67%	1.15%	0.23%
	U-1st Community Federal Credit Union	\$9,074	\$0	0.00%	1.76%	NA	0.00%	0.00%
	Internationalities Federal Credit Union	\$11,933	\$1	0.01%	1.11%	NM	0.05%	0.01%
	Four Corners Federal Credit Union	\$15,762	\$59	0.63%	2.21%	352.54%	1.87%	0.37%
	High Desert Community Credit Union	\$19,600	\$381	3.40%	1.19%	34.91%	15.38%	1.94%
	Cuba Credit Union	\$21,561	\$152	2.29%	0.47%	20.39%	4.78%	0.70%
	Questa Credit Union	\$23,335	\$137	0.94%	2.02%	213.87%	2.87%	0.59%
	Jemez Valley Credit Union	\$29,940	\$824	6.97%	0.30%	4.37%	22.03%	2.75%
	Los Alamos Schools Credit Union	\$30,260	\$8	0.04%	0.67%	NM	0.24%	0.03%
	Chaves County School Employees Credit Union	\$35,969	\$31	0.28%	0.48%	174.19%	0.49%	0.09%
	Northern New Mexico School Employees Federal CU	\$37,599	\$226	2.05%	0.87%	42.48%	6.35%	0.60%
	Roswell Community Federal Credit Union	\$43,576	\$293	0.81%	0.51%	62.46%	4.74%	0.67%
	Everyone's Federal Credit Union	\$44,970	\$2	0.01%	2.29%	NM	0.03%	0.00%
	Eddy Federal Credit Union	\$55,794	\$8	0.02%	1.39%	NM	0.07%	0.01%
	Financial Security Credit Union	\$59,810	\$564	1.36%	0.66%	48.23%	6.52%	0.94%
	Railroad Employees Credit Union	\$63,734	\$143	0.35%	0.63%	183.22%	2.11%	0.22%
	LOCO Credit Union	\$65,850	\$509	1.82%	2.12%	116.90%	5.48%	0.77%
	Southwest Federal Credit Union	\$74,119	\$159	0.43%	0.53%	123.27%	6.25%	0.21%
	Estacado Federal Credit Union	\$100,059	\$599	1.00%	1.19%	118.36%	6.11%	0.60%
	Cannon Federal Credit Union	\$100,272	\$62	0.12%	0.54%	437.10%	1.01%	0.06%
	Artesia Credit Union	\$148,139	\$718	0.68%	1.11%	163.65%	3.24%	0.48%
	ZIA Credit Union	\$222,414	\$1,044	0.64%	0.84%	130.94%	8.51%	0.47%
	Average of Asset Group A	\$44,751	\$227	1.23%	1.16%	176.47%	5.23%	0.69%
Asset Group B - \$251 to \$500 million in total assets								
	Guadalupe Credit Union	\$261,735	\$1,660	0.94%	1.64%	174.58%	5.25%	0.63%
	White Sands Federal Credit Union	\$396,592	\$149	0.07%	0.21%	298.66%	0.60%	0.04%
	Otero Federal Credit Union	\$459,461	\$856	0.33%	0.79%	239.25%	2.43%	0.19%
	Average of Asset Group B	\$372,596	\$888	0.45%	0.88%	237.50%	2.76%	0.29%

Source: SNL Financial

Note: Report includes only bank-level data.

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Asset Quality
December 31, 2023
Run Date: February 12, 2024

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								
	Rio Grande Credit Union	\$611,932	\$4,052	0.91%	0.89%	97.61%	8.10%	0.66%
	First Financial Credit Union	\$877,715	\$7,731	1.17%	1.23%	105.51%	11.50%	0.88%
	Average of Asset Group C	\$744,824	\$5,892	1.04%	1.06%	101.56%	9.80%	0.77%
Asset Group D - Over \$1 billion in total assets								
	Del Norte Credit Union	\$1,073,092	\$5,016	0.58%	0.97%	167.74%	5.22%	0.47%
	Kirtland Federal Credit Union	\$1,094,044	\$7,148	0.87%	0.92%	105.48%	5.90%	0.65%
	State Employees Credit Union	\$1,152,307	\$4,836	0.55%	0.71%	130.65%	4.96%	0.42%
	Sandia Area Federal Credit Union	\$1,176,004	\$994	0.10%	0.75%	759.46%	1.10%	0.08%
	U.S. Eagle Federal Credit Union	\$1,459,664	\$24,871	2.38%	1.19%	49.80%	18.43%	1.70%
	Sandia Laboratory Federal Credit Union	\$3,766,637	\$7,995	0.39%	0.87%	221.44%	3.73%	0.21%
	Nusenda Federal Credit Union	\$4,348,070	\$19,700	0.66%	0.88%	132.51%	5.21%	0.45%
	Average of Asset Group D	\$2,009,974	\$10,080	0.79%	0.90%	223.87%	6.36%	0.57%

Source: SNL Financial

Note: Report includes only bank-level data.

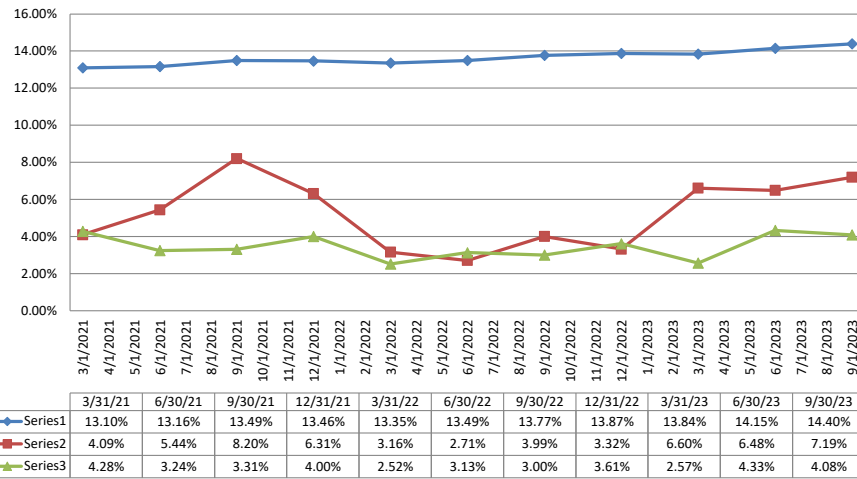
NA = data was not available.

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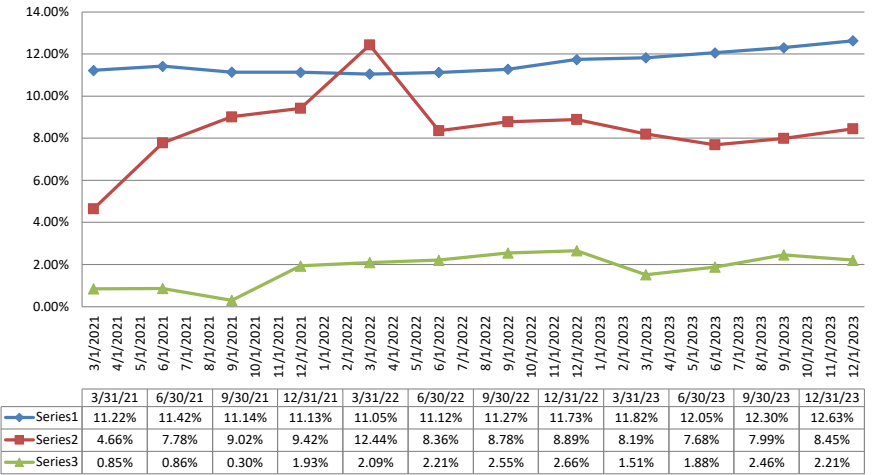
Net Worth

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

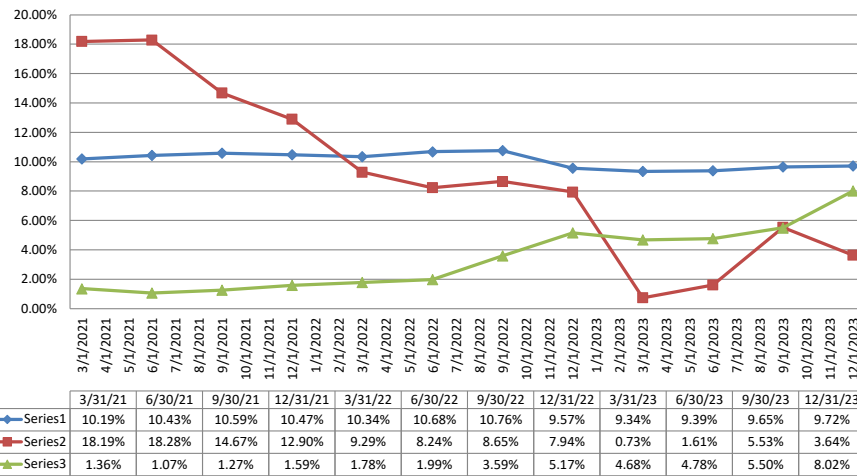
Asset Group A - \$0 to \$250 million in Total Assets
As of Date



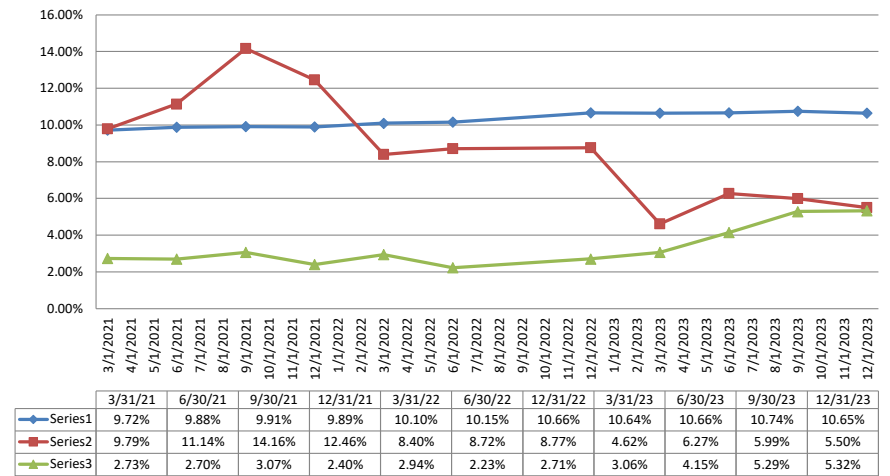
Asset Group B - \$251 to \$500 million in Total Assets
As of Date



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



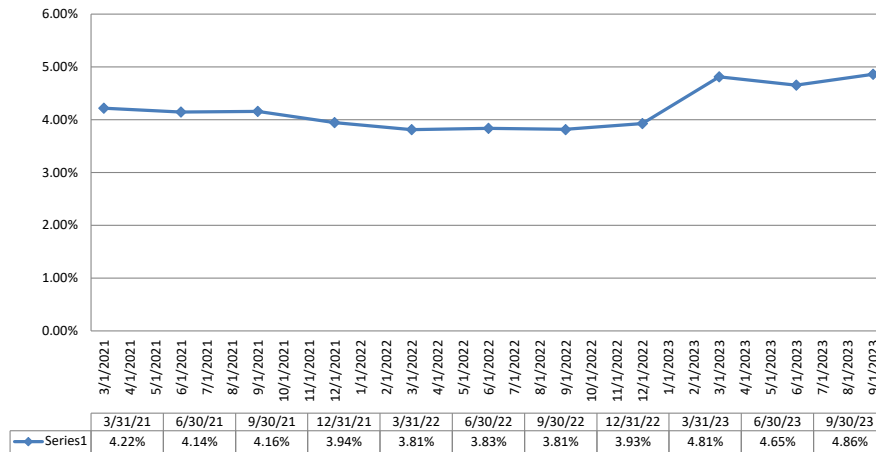
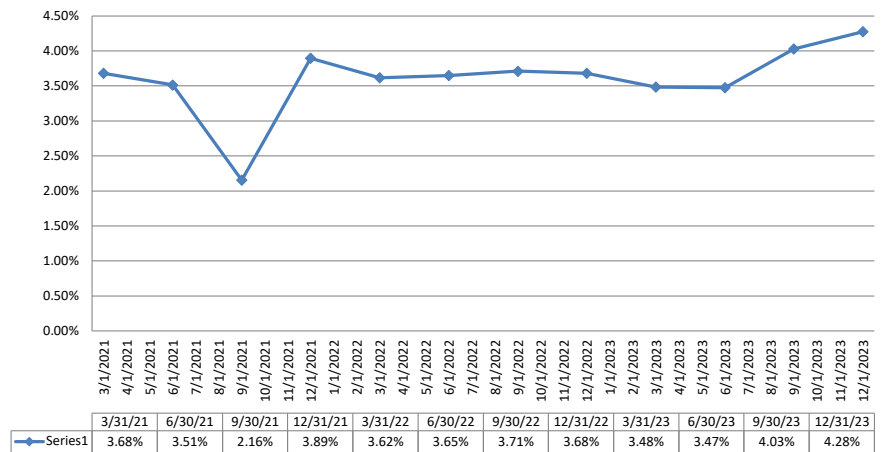
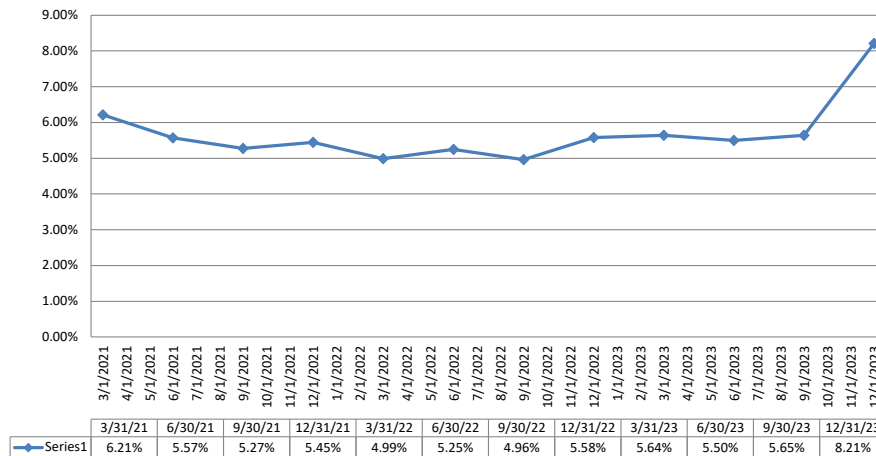
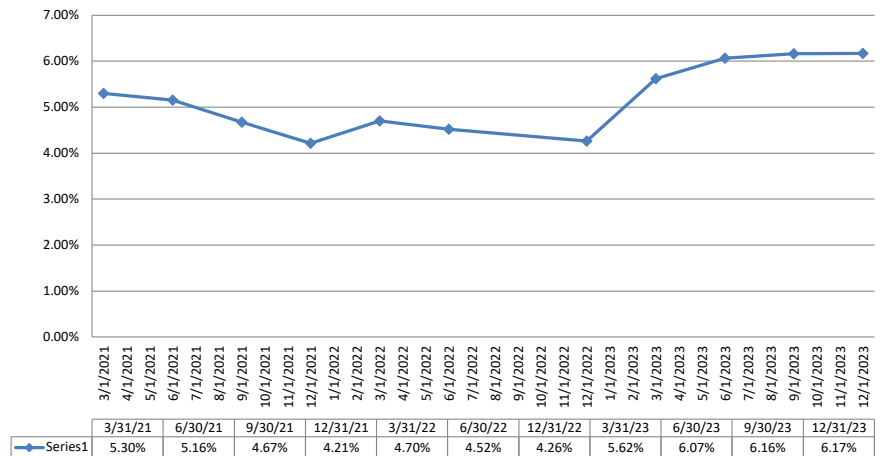
Source: SNL Financial

Note: Report includes only bank-level data.

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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**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

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Net Worth

December 31, 2023

Run Date: February 12, 2024

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	\$2,144	\$372	17.35%	2.48%	0.00%	1.61%
	Rincones Presbyterian Credit Union	\$5,260	\$582	11.06%	4.30%	41.07%	12.71%
	Fort Bayard Federal Credit Union	\$5,292	\$473	8.94%	(16.87%)	0.21%	13.32%
	Deming School Employee Credit Union	\$5,564	\$1,210	21.75%	3.33%	0.33%	2.89%
	Telco Roswell New Mexico Federal Credit Union	\$6,003	\$1,824	30.38%	(0.22%)	8.72%	1.59%
	The Florist Federal Credit Union	\$7,152	\$1,157	16.18%	5.57%	1.82%	4.32%
	Quay Schools Federal Credit Union	\$7,845	\$1,514	19.30%	4.92%	1.19%	3.76%
	U-1st Community Federal Credit Union	\$9,074	\$1,262	13.91%	7.40%	0.00%	8.72%
	Internationalities Federal Credit Union	\$11,933	\$2,026	16.98%	1.60%	0.05%	4.10%
	Four Corners Federal Credit Union	\$15,762	\$3,009	19.09%	0.80%	1.96%	6.91%
	High Desert Community Credit Union	\$19,600	\$2,495	12.73%	8.15%	15.27%	5.33%
	Cuba Credit Union	\$21,561	\$3,506	16.26%	12.12%	4.34%	0.88%
	Questa Credit Union	\$23,335	\$4,478	19.19%	18.40%	3.06%	6.54%
	Jemez Valley Credit Union	\$29,940	\$3,705	12.37%	0.57%	22.24%	0.97%
	Los Alamos Schools Credit Union	\$30,260	\$3,276	10.83%	10.68%	0.24%	4.43%
	Chaves County School Employees Credit Union	\$35,969	\$6,307	17.53%	8.93%	0.49%	0.86%
	Northern New Mexico School Employees Federal CU	\$37,599	\$4,078	10.85%	28.32%	5.54%	2.35%
	Roswell Community Federal Credit Union	\$43,576	\$5,992	13.75%	13.87%	4.89%	3.05%
	Everyone's Federal Credit Union	\$44,970	\$5,698	12.67%	4.32%	0.04%	9.69%
	Eddy Federal Credit Union	\$55,794	\$10,311	18.48%	3.96%	0.08%	5.35%
	Financial Security Credit Union	\$59,810	\$8,372	14.00%	12.75%	6.74%	3.25%
	Railroad Employees Credit Union	\$63,734	\$6,659	10.45%	(1.30%)	2.15%	3.93%
	LOCO Credit Union	\$65,850	\$9,478	14.39%	1.03%	5.37%	6.28%
	Southwest Federal Credit Union	\$74,119	\$5,729	7.73%	(0.16%)	2.78%	3.42%
	Estacado Federal Credit Union	\$100,059	\$12,201	12.19%	11.42%	4.91%	5.81%
	Cannon Federal Credit Union	\$100,272	\$9,840	9.81%	24.42%	0.63%	2.75%
	Artesia Credit Union	\$148,139	\$21,139	14.27%	7.72%	3.40%	5.56%
	ZIA Credit Union	\$222,414	\$17,906	8.05%	1.27%	5.83%	7.63%
	Average of Asset Group A	\$44,751	\$5,521	14.66%	6.42%	5.12%	4.93%

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

	Guadalupe Credit Union	\$261,735	\$33,483	12.79%	9.68%	4.96%	8.66%
	White Sands Federal Credit Union	\$396,592	\$43,121	10.87%	10.45%	0.35%	1.03%
	Otero Federal Credit Union	\$459,461	\$65,319	14.22%	5.22%	1.31%	3.14%
	Average of Asset Group B	\$372,596	\$47,308	12.63%	8.45%	2.21%	4.28%

Source: SNL Financial

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Net Worth

December 31, 2023

Run Date: February 12, 2024

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							
	Rio Grande Credit Union	\$611,932	\$62,594	10.23%	0.22%	6.47%	6.32%
	First Financial Credit Union	\$877,715	\$80,762	9.20%	7.06%	9.57%	10.10%
	Average of Asset Group C	\$744,824	\$71,678	9.72%	3.64%	8.02%	8.21%
Asset Group D - Over \$1 billion in total assets							
	Del Norte Credit Union	\$1,073,092	\$112,509	10.48%	7.74%	4.46%	7.48%
	Kirtland Federal Credit Union	\$1,094,044	\$131,376	12.01%	2.05%	5.44%	5.74%
	State Employees Credit Union	\$1,152,307	\$125,472	10.89%	13.15%	3.85%	5.04%
	Sandia Area Federal Credit Union	\$1,176,004	\$126,993	10.80%	8.28%	0.78%	5.94%
	U.S. Eagle Federal Credit Union	\$1,459,664	\$158,644	10.87%	1.25%	15.68%	7.81%
	Sandia Laboratory Federal Credit Union	\$3,766,637	\$394,973	10.49%	0.34%	2.02%	4.48%
	Nusenda Federal Credit Union	\$4,348,070	\$391,034	8.99%	5.70%	5.04%	6.68%
	Average of Asset Group D	\$2,009,974	\$205,857	10.65%	5.50%	5.32%	6.17%

Source: SNL Financial

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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.