



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

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Contact: George Althoff
DFI Communications Director
608-261-4504

Wisconsin credit unions show 1Q growth in net income, assets, ROA

MADISON – Wisconsin’s state-chartered credit unions showed increases in net income, total assets and ROA in the first quarter of 2012, according to data compiled by the Wisconsin Department of Financial Institutions (DFI).

Compared to the fourth quarter of 2011, Wisconsin’s 199 state-chartered credit unions:

- Posted a net income of \$49.4 million, an increase of 21.4% over the previous quarter and up 77.5% from a year earlier.
- Grew assets to \$22.88 billion from \$21.92 billion, an increase of 4.4%.
- Improved the return on average assets ratio (ROA) to 0.88%, up from 0.59%.
- Saw their net worth ratio dip slightly to 9.73% from 9.96% at year-end 2011.

“The overall health of Wisconsin credit unions appears to be quite strong,” DFI Secretary Peter Bildsten said. “Their solid performance in the first quarter is good for Wisconsin consumers and the state’s economy.”

Bildsten pointed to credit unions’ earnings ratio as a noteworthy sign.

“The first-quarter return on assets for credit unions was the highest for any quarter since 2005,” Bildsten said. “The fact that this ratio is returning to pre-recession levels is very encouraging.”

Ginger Larson, director of the Office of Credit Unions – the DFI division that oversees state-chartered credit unions – said that while lending was basically flat in the first quarter of 2012, credit unions were able to improve their net income through prudent expense management and a reduction in delinquent loans, which dropped to 1.70% from 1.83%.

“State credit unions appear to be well positioned for the remainder of 2012,” Larson said.

A full report on first-quarter performance of Wisconsin credit unions will be available on the DFI website, www.wdfi.org, by the middle of May.

Office of the Secretary

Mail: PO Box 8861 Madison, WI 53708-8861

Courier: 345 W. Washington Ave. 5th Floor Madison, WI 53703

Voice: (608) 264-7800

Fax: (608) 261-4DFI

TTY: (608) 266-8818

Internet: www.wdfi.org