



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

May 10, 2013

FOR IMMEDIATE RELEASE

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

**1st-quarter net income rises 7.6%
for Wisconsin credit unions**

MADISON – Wisconsin credit unions grew net income by 7.6% in the first quarter of 2013 compared to the prior year, according to data released today by the Wisconsin Department of Financial Institutions (DFI). Net income was \$53.1 million, compared to \$49.4 million in 2012.

In the quarter ending March 31, Wisconsin’s 184 state-chartered credit unions:

- Grew total assets to \$24.1 billion, an increase of 3.3% over year-end 2012.
- Posted a return on average assets of 0.90%, down slightly from the 10-year high of 1.0% recorded in 2012.
- Reduced the delinquent loan rate to 1.22%, a 10% improvement over year-end 2012.

“First-quarter credit union performance continued the very positive trend of 2012,” DFI Secretary Peter Bildsten said. “Assets and net income are up. Loan quality continues to improve. Net worth remains strong at over 10%. These indicators are positive signs for the credit union industry and the Wisconsin economy.”

Kim Santos, Director of the Office of Credit Unions, noted that credit union membership continues to increase.

“Another 13,300 people became credit union members in the first quarter,” Santos said. “Total membership for all Wisconsin credit unions is closing in on 2.3 million people.”

A full report on the first-quarter 2013 performance of Wisconsin credit unions will be available on the DFI website at, http://www.wdfi.org/fi/cu/financial_data.htm.

###

Office of the Secretary

Mail: PO Box 8861 Madison, WI 53708-8861

Voice: (608) 264-7800

Fax: (608) 261-4DFI

Courier: 201 W. Washington Ave. Suite 500, Madison, WI 53703

TTY: (608) 266-8818

Internet: www.wdfi.org