



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

May 5, 2014

FOR IMMEDIATE RELEASE

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**Lending, net income on the rise
for state-chartered credit unions**

MADISON – Lending grew by 8.5% and net income rose 6% at Wisconsin’s 170 state-chartered credit unions in the first quarter of 2014 compared to the prior year, according to data released today by the Department of Financial Institutions (DFI).

In the quarter ending March 31:

- Net income topped \$56.3 million, compared to \$53.1 million in the first quarter of 2013.
- Total loans stood at \$18.45 billion, compared to \$17 billion.
- The delinquent loan ratio dropped to 0.98%, down from 1.22%.
- Net worth hit 10.51%, up from 10.14%.

“State credit unions had a very solid start to 2014,” DFI Secretary Peter Bildsten said. “Year-over-year loan growth of 8.5% shows that Wisconsin credit unions are putting their members’ deposits to work.”

Kim Santos, Director of the Office of Credit Unions, noted that credit unions’ expense for delinquent loans dropped 12.8% in the first quarter.

“Credit unions’ delinquent loan ratio in the first quarter was below 1.0% for the first time since 2004,” Santos said. “That’s a very positive sign that bodes well for the state’s credit union industry.”

A full report on the first quarter 2014 performance of Wisconsin credit unions will be available on the DFI website, www.wdfi.org, by mid-May.

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