



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

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Credit union lending, net income continue year-over-year growth

MADISON – Lending grew by 9.3% and net income rose 6.7% at Wisconsin’s 162 state-chartered credit unions in the first three quarters of 2014 compared to the prior year, according to data released today by the Department of Financial Institutions (DFI).

In the nine months ending September 30:

- Net income was \$175.5 million, compared to \$164.5 million in the first nine months of 2013.
- Total loans were \$19.6 billion, compared to \$17.9 billion.
- Deposits grew by 4.8%, from \$21.2 billion to \$22.2 billion.
- The delinquent loan ratio stood at 0.99%, down from 1.17%.

“Wisconsin credit unions performed well in a number of key areas in the third quarter,” DFI Secretary Peter Bildsten said. “Net income is solid, with ROA of 0.93% just shy of the historical benchmark of 1.0%. Strong net worth of 10.79% made it possible for credit unions to continue to grow loans at a near double-digit pace.”

Kim Santos, Director of the Office of Credit Unions, noted that the delinquent loan ratio is at historically low levels.

“For the third consecutive quarter, the delinquent loan ratio has been below 1.0%. The last time it was below 1.0% was in 2004,” Santos said. “That’s a clear indicator of the strength of credit unions’ loan portfolios.”

A full report on credit unions’ third-quarter performance will be available on the DFI website, www.wdfi.org, by the end of November.

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