



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

February 7, 2014

FOR IMMEDIATE RELEASE

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Lending up 7.2%, loan quality improves for state-chartered credit unions

MADISON – Wisconsin’s state-chartered credit unions grew lending by 7.2% and showed continued improvement in loan quality in 2013 compared to the previous year, according to data released today by the Wisconsin Department of Financial Institutions (DFI). Loans as of Dec. 31, 2013, totaled \$18.2 billion, compared to just under \$17 billion at the end of 2012, while the ratio of delinquent loans dropped to 1.10% from 1.36% in the same period.

Compared to the year ending Dec. 31, 2012, Wisconsin’s 171 state-chartered credit unions in 2013:

- Improved their net worth ratio to 10.65%, up from 10.25%.
- Increased net income by 1.4% to \$228.8 million, with a return on assets of 0.96%.
- Grew assets by 5% to \$24.5 billion, fueled mainly by the growth in lending.

“Wisconsin credit unions had another solid year in 2013,” DFI Secretary Peter Bildsten said. “The fact that credit unions grew their loan portfolios by \$1.2 billion is a sign that the demand for consumer and business lending is picking up. That’s good for Wisconsin credit unions and the state’s economy.”

Kim Santos, Director of the Office of Credit Unions, said that improved loan quality continues to be a bright spot for state credit unions.

“The fact that the delinquent loan ratio is back to pre-Recession benchmark levels is a very encouraging trend,” Santos said.

She also noted that the number of state-chartered credit unions declined from 187 to 171 during the year.

“The decrease in the number of credit unions was due to various mergers and liquidations,” Santos said. “This is a trend we expect to continue in 2014.”

A full report on the 2013 performance of Wisconsin credit unions will be available on the DFI website, www.wdfi.org, by the end of February.

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