



**State of Wisconsin**  
*Department of Financial Institutions*

Scott Walker, **Governor**

Peter Bildsten, **Secretary**

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**Year-over-year lending up 11.2%  
at state-chartered credit unions**

MADISON – Lending grew by 11.2% and loan quality continued to improve at Wisconsin’s 160 state-chartered credit unions in 2014 compared to 2013, according to data released today by the Department of Financial Institutions (DFI).

In the 12 months ending December 31:

- Total loans were \$20.2 billion, up from \$18.2 billion as of year-end 2013.
- Net worth improved to 10.88%, up from 10.65%.
- Net income dropped 9.3% to \$207.5 million, with the decline due to fraud-related loss at one institution. Excluding the one-time loss, net income would have increased by about 6% year-over-year.
- The delinquent loan ratio stood at 0.97%, down from 1.10%.

“Wisconsin credit unions had a very solid 2014, with loan growth of 11.2% leading the way,” DFI Secretary Peter Bildsten said. “Among the many positive trends was the delinquent loan ratio, which for the fourth consecutive quarter was less than 1.0%. Maintaining loan quality is especially important for financial institutions when they are growing lending at double-digit rates.”

Kim Santos, Director of the Office of Credit Unions, noted that the number of state-chartered credit unions decline by 11 in 2014, continuing a trend of industry consolidation.

“In the past 10 years, the number of credit has declined by more than 44% to the current 160, while in the same period credit union assets have nearly doubled to just over \$26 billion,” Santos said. “We expect the trend toward fewer but larger credit unions to continue for the foreseeable future.”

A full report on credit unions’ fourth-quarter performance will be available on the DFI website, [www.wdfi.org](http://www.wdfi.org), by the end of February.

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