



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Lon E. Roberts, **Secretary**

May 4, 2016

FOR IMMEDIATE RELEASE

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

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

MADISON – Lending increased by 10.2% and net income rose 6.5% at Wisconsin’s 144 state-chartered credit unions in the first quarter of 2016 compared to the prior year, according to data released today by the Department of Financial Institutions (DFI).

In the quarter ending March 31, 2016:

- Total loans were \$22.5 billion, up from \$20.4 billion in the first quarter of 2015.
- Net income totaled \$72.3 million, up from \$67.8 million.
- Net worth improved to 10.88%, up from 10.74%.
- The delinquent loan ratio was 0.68%, down from 0.79%.

“State-chartered credit unions continue to perform well year over year,” DFI Secretary Lon Roberts said. “As the Wisconsin economy continues to strengthen, credit unions are doing their part by providing the financial products and services that their members need to prosper.”

Kim Santos, Director of the Office of Credit Unions, noted that loan quality continues to improve at state-chartered credit unions.

“Overall, our credit unions are doing a great job of managing their loan portfolios,” Santos said. “The delinquent loan ratio of 0.68% is at a historically low level.”

A full report on credit unions’ first-quarter performance will be available on the DFI website, wdfi.org/fi/cu/financial_data.htm, by the end of May.

###