



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

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Tony Evers, **Governor**

Kathy Blumenfeld, **Secretary**

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## **Wisconsin's Credit Unions Post Strong Mid-Year Performance**

MADISON, Wis. – Wisconsin's 118 state-chartered credit unions continue to have strong financial performance as of June 30, 2020, according to data released today by the [Wisconsin Department of Financial Institutions \(DFI\)](#).

The COVID-19 pandemic has fueled strong asset and share growth at Wisconsin's state-chartered credit unions. Since year-end 2019, credit union total assets have increased by nearly \$6 billion to \$46.9 billion and total shares are up to more than \$5.4 billion. In addition, with an increase in loans to be more than \$1 billion, the loan-to-share ratio dropped from 95.06% at year-end 2019 to 84.88%. While credit unions have experienced relatively strong loan growth, the combination of consumer restraint, government stimulus payments, and expanded unemployment benefits have drove record annualized share growth of 31.46% in the first six months of the year.

In the six months ending on June 30, 2020:

- Net income was strong at nearly \$208 million, 0.94% of average assets;
- Loan balances were nearly \$34 billion with an annualized loan growth rate of 6.67%;
- Delinquent loan to total loan ratio was 0.56%, down from the year-end ratio of 0.70%, and still at a historically low level;
- Net worth to assets were at 10.40%, which is a strong ratio despite a decrease due to asset growth; and
- Total assets were \$46.9 billion with asset growth at 28% compared to a little more than 14% growth at the same time last year.

“Despite these unprecedented times, Wisconsin's state-chartered credit unions continued to perform relatively well during the first two quarters of 2020,” said DFI Secretary Kathy Blumenfeld. “Their continued solid performance is a result of sound management practices and actions taken during the early stages of the pandemic.”

To learn more, read DFI's [2020 Mid-Year Credit Union Bulletin](#).

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