



**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 Report Strong First Quarter Financial Performance**

MADISON, Wis. – Wisconsin's 118 state-chartered credit unions continue to exhibit strong financial performance through the first quarter of 2021, according to data released today by the [Wisconsin Department of Financial Institutions \(DFI\)](#).

Credit union total assets increased over \$3 billion from year-end 2020 and stand at nearly \$53 billion through March 31, 2021. Asset and share growth continue to be high with the ratios being 26.35% and 29.88% respectively. Deposits surged during the pandemic, and this, combined with a low interest rate environment continues to put pressure on the net interest margin. Loan growth was 5.12% with loans outstanding growing by \$450 million and the loan to savings ratio dropped to 78.35%.

In the three months ending on March 31, 2021:

- Net worth to assets ratio remained strong at 10.14%, down slightly compared to 10.45% at the end of December 2020;
- Delinquent loan to total loan ratio dropped to 0.42% and delinquency and charge-off rates have fallen from pre-pandemic levels when the ratios were 0.62% and 0.30% respectively in [March 2020](#); and
- Net income was nearly \$166 million compared to \$100 million in [March 2020](#). The return on average assets ratio was 1.30% and has increased, in part, due to a sharp drop in loan loss provisions.

“The financial indicators through the first quarter of 2021 for Wisconsin's state-chartered credit unions are sound with asset and share growth strong due to members trying to save more because of the lingering shadow of the COVID-19 pandemic,” said DFI Secretary Kathy Blumenfeld. “Overall, Wisconsin's state-chartered credit unions are financially stable with a positive outlook; however, while the financial indicators are positive, credit unions should continue to work with their members to meet their financial needs.”

To learn more, read DFI's [2021 First Quarter Bulletin](#).

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