



State of Wisconsin
Department of Financial Institutions

Tony Evers, **Governor**

Kathy Blumenfeld, **Secretary**

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Wisconsin's Credit Unions Post Strong Mid-Year Performance

MADISON, Wis. – Wisconsin's 117 state-chartered credit unions continue to have strong financial performance as of June 30, 2021, according to data released today by the [Wisconsin Department of Financial Institutions \(DFI\)](#).

Credit union assets rose to \$53.6 billion as of June 30, 2021. This is an increase of over \$4 billion since year-end 2020. Over the same period, loans increased \$1.4 billion, and shares and deposits rose \$3.8 billion. This resulted in the loan-to-share ratio dropping from 83.14% at year-end 2020 to 79.46%. Loan growth improved from the year's end, but deposit growth continued to be higher due to the COVID-19 pandemic and related effects.

In the six months ending on June 30, 2021:

- Net worth to assets were at 10.32%, which is a strong ratio despite a slight decrease due to continued asset growth;
- Loan balances were nearly \$36.5 billion with an annualized loan growth rate of 8.27%;
- Delinquent loan to total loan ratio was 0.41%, down from the year-end ratio of 0.56%, and at a historically low level;
- Provision for loan loss expense was a mere \$7.0 million compared to \$82.6 million in [June 2020](#); and
- Net income was strong at nearly \$355 million, 1.38% of average assets. However, there is a growing disparity between the net income of credit unions. The largest peer group of credit unions with assets over \$500 million experienced a return on average assets of more than double that of the next peer group of credit unions with assets between \$100 - \$500 million. Credit unions with assets under \$100 million had the lowest return on average assets.

“The financial ratios are strong, particularly net income, which was fueled by much lower provision for loan loss expense as compared to last June when the pandemic was taking hold,” said DFI Secretary Kathy Blumenfeld. “Credit unions continue to be diligent in monitoring the effects of the pandemic and adjusting operations accordingly while continuing to serve their members.”

To learn more, read DFI's [2021 Mid-Year Financial Bulletin](#).

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Media Contact: DFICommunications@dfi.wisconsin.gov

Office of the Secretary

Mail: PO Box 8861 Madison, WI 53708-8861
Courier: 4822 Madison Yards Way, Madison, WI 53705
Voice: (608) 264-7800 Fax: (608) 261-4334 Web: www.wdfi.org