

Georgia Credit Union Profile

First Quarter 2019

CUNA Economics & Statistics

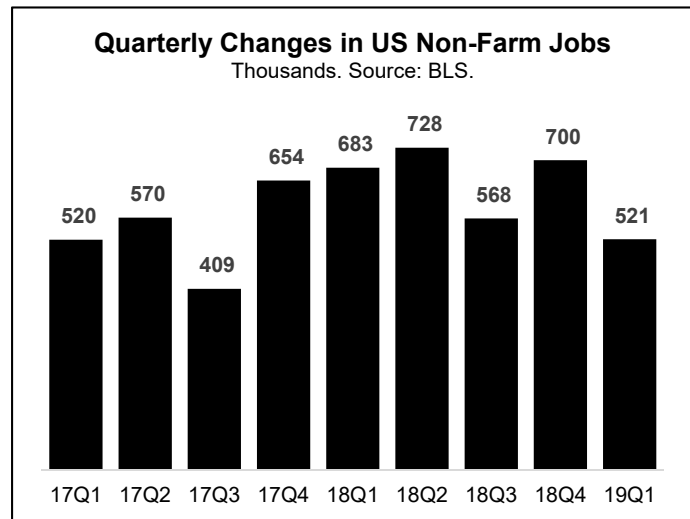


The U.S. Economy Bounces Back from Government Shutdown

The U.S. economy surprised on the upside, growing at a 3.1 percent annualized pace in the first quarter of 2019 – despite the government shutdown and associated financial market volatility. First-quarter increases in state and local government spending, along with accelerations in private inventory investment and in exports combined to deliver the surprisingly solid results.

The labor market remained close to full employment with the unemployment rate starting the year at 3.9% and finishing the first quarter at 3.8%. In Georgia, the unemployment rate rose modestly – from 3.7 percent to 3.9 percent during the quarter. Overall, the economy added a healthy total of 521,000 jobs over the three-month period.

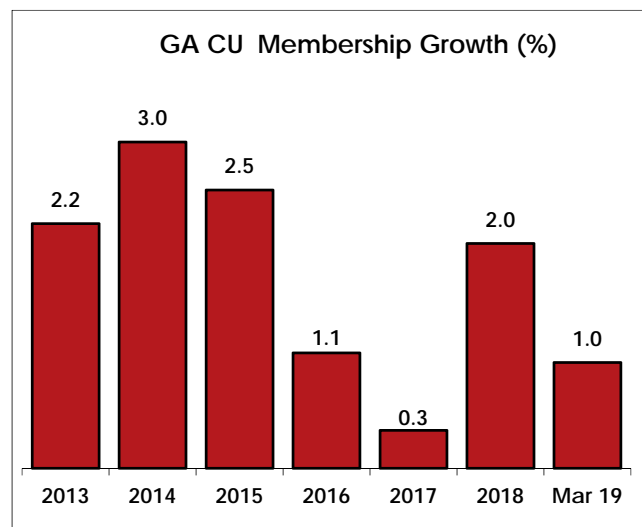
Inflation remained below the Federal Reserve’s 2.0 percent target rate throughout the quarter, so policy-makers paused, holding the federal funds interest rate steady throughout the period.



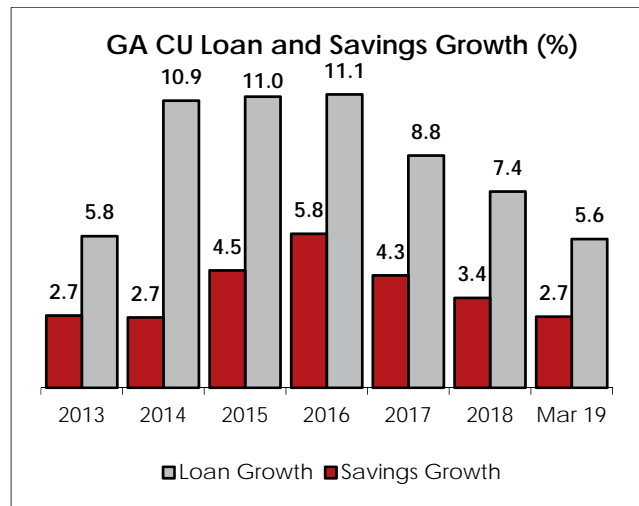
Solid Credit Union Results

The strong economy was reflected in Georgia credit union operating results during the first quarter, with solid growth in memberships, continued strong asset quality, and healthy earnings. Normal first-quarter seasonal patterns were evident in strong savings growth and relatively weak loan growth.

Georgia credit unions reported a modest 0.1 percent increase in total memberships in the first quarter of 2019. The first-quarter gain trailed the 0.3 percent increase in the fourth-quarter of 2018 and was slower than the 0.7 percent gain in the year-ago period. Overall, memberships in Georgia credit unions increased by one percent in the year ending March 2019 – a bit of a deceleration compared to full-year 2018 results. Georgia credit unions now report a total of 2.15 million memberships.



As is typically the case, credit union savings balances grew relatively fast in the first quarter with tax refunds flowing in to various savings accounts. Of course, for many credit union members, refunds were higher in 2019 due to 2017 tax reforms, which lowered tax rates for many. The 3.7%, three-month increase in credit union savings balances reversed the fourth-quarter 2018 decline in balances and was nearly equal to the 4.1 percent increase during the first quarter of 2018. On a year-over-year basis, Georgia credit union total savings balances were up 2.7%.



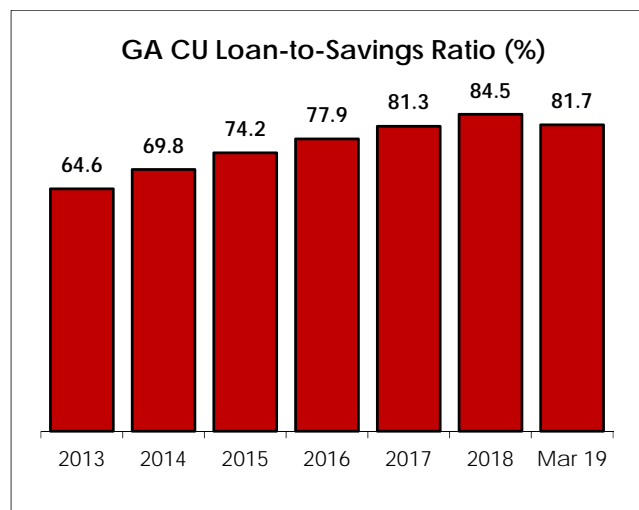
Georgia credit union share draft balances were up 9.1 percent while regular shares were up 3.8 percent and certificates and money market shares increased 1.4 percent and 1.0 percent respectively during the quarter. Each of those results is an unannualized rate of growth.

Georgia credit union loan portfolios grew by only 0.2 percent in the first quarter of 2019—below both the 0.8 percent fourth quarter gain and the 1.7 percent year-ago quarterly increase. Overall, 12-month loan growth came in at 5.6%, more than one-and-one-half percentage points lower than full-year 2018 growth and well below the 11.1 percent cyclical high pace of loan growth in 2016.

Commercial loan portfolios reflected the most significant gains, increasing 2.5 percent in the first quarter, while used autos were up 1.3 percent. First mortgages were up 1.0 percent in the quarter.

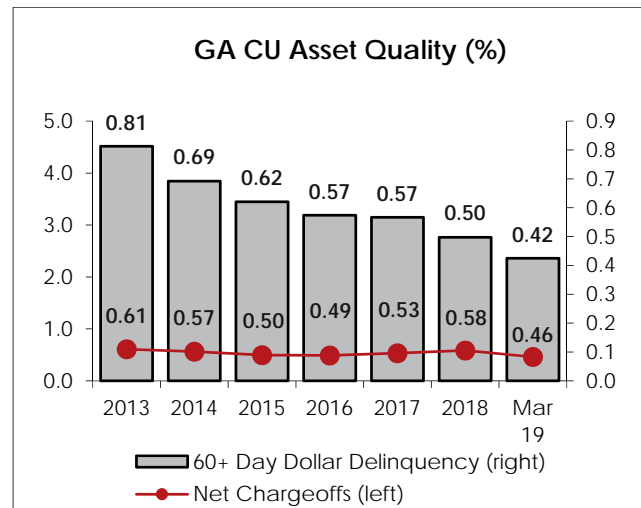
As is normally the case in the first quarter, both credit cards and unsecured personal loan balances declined as members paid down their holiday spending obligations.

With fast savings growth and relatively slow loan growth the aggregate credit union loan-to-savings ratio declined modestly – from 84.5 percent at year-end 2018 to 81.7 percent at the end of March 2019.



Asset quality improved, hitting cyclical highs in the first quarter. The aggregate credit union delinquency rate declined from 0.50 percent at the start of the year to 0.42 percent at the end of the first quarter.

Annualized first quarter loan net chargeoff rates were down to 0.46 percent from 0.58 percent for full-year 2018 results. Expectations for continued strong labor market performance signal the possibility of continued healthy asset quality.



Georgia credit union annualized earnings increased in the first quarter mostly because operating expenses declined by twelve basis points, though loss provisions declined modestly as well. Those improvements offset a modest decline in net interest margin as funding costs rose a bit and asset yields were unchanged. As shown in the table below, noninterest income was unchanged. Georgia credit union annualized ROA (net income as a percentage of average assets) registered 1.02 percent in the first quarter – up from 0.90 percent in the fourth quarter of 2018.

GA CU Earnings (Basis Points)	2019 Q1	2018 Q4
Yield on total assets	370	370
-Dividend/interest cost of assets	56	53
= Net interest Margin	314	317
+Fee & other income	165	165
-Operating expense	343	355
-Loss Provisions	34	36
= Net Income (ROA)	102	90

Despite strong earnings results, strong savings (and hence asset) growth put downward pressure on the Georgia credit union capital ratio. The aggregate capital buffer started the first quarter at 12.8 percent but settled in at 12.5 percent by the end of March. Slower asset growth and healthy earnings should have the ratio moving higher in the second quarter. All but one of Georgia's 99 credit unions are "well capitalized" with net worth ratios above 7.0 percent.

A More Challenging Economic Outlook

The U.S. and Georgia economies should grow at a healthy but slower rate over the next several years. Still, CUNA's baseline forecast calls for no recession over the next eighteen months - which means the longest economic recovery in modern U.S. history should continue.

Personal Consumption Expenditures account for 70 percent of US economic activity and consumer finances are in great shape overall.

But demographic trends (substantial numbers of retiring baby boomers with lower spending/borrowing) combined with relatively low productivity growth virtually guarantee that overall economic growth will be constrained going forward. Near-term downside risks to the economy are modest but growing –reflected in increasing financial market volatility. However, barring big exogenous shocks (i.e., all-out trade war, large-scale military conflict) any contraction in economic activity should be very brief and mild from a broad historical perspective.

Expect the labor market to remain near full employment for the foreseeable future. Workers have a high number of job opportunities with the number of job openings greatly exceeding the number of people looking for work. This is a historically unprecedented situation – and one that is unlikely to change dramatically over a short period of time.

Inflation pressures should remain tame over the forecast horizon. Wages are rising only modestly, and energy prices are remarkably low & increasing slowly – unusual for a mature recovery – but consistent with international weakness.

With a continued healthy employment situation and low (and controlled) inflation we see no big changes in Federal Reserve monetary policy over our forecast horizon.

CUNA Economic Forecast

June 2019

	2018 Actual	2019 Forecast	2020 Forecast
US Economic (GDP) Growth*	2.90%	2.10%	1.80%
Headline Inflation (CPI)*	2.44%	1.80%	2.00%
Unemployment Rate	3.90%	3.70%	3.90%
Fed Funds Rate	1.83%	2.25%	2.25%
10-Year Treasury	2.91%	2.75%	2.75%
10 Yr. Treasury/Fed Funds Spread	1.08%	0.50%	0.50%

* Percent change annual rate. All other values are end of period.

Consumers in Good Shape Overall

Continued labor market health means that wages are likely to continue to increase a bit faster than inflation going forward.

Equity market performance has been unsteady but stock markets recently hit an all-time high. Roughly 55 percent of households have an ownership interest in stocks.

Home prices are increasing at healthy rates – helping to boost home equity close to pre-crisis highs. Roughly two-thirds of households have an ownership interest in the housing market.

Debt levels as a percent of take-home pay are declining and debt service burdens (i.e., monthly required payments) as a percent of take-home pay are near all-time lows. This suggests that the consumer sector is likely to stay engaged – buying and borrowing – for the foreseeable future. Continued low market interest rates should help to boost this activity.

With substantial increases in asset values and declining liability exposures, household net worth is near an all-time high. Wealthy consumers are more likely to be purchasing goods and services and higher levels of household net worth are generally associated with higher borrowing.

Consumer confidence has been buoyed by these developments – further suggesting continued spending and healthy demand for durable goods (big-ticket items like cars and houses).

Still, Federal Reserve data continues to show large numbers of household living paycheck-to-paycheck.

Expect Generally Favorable Credit Union Results

Fast (but slowing) membership growth should remain well above 0.8 percent U.S. population growth. Credit unions continue to deliver substantial financial benefits in the marketplace – and consumers clearly value that.

Loans should grow at healthy (but slowing) rates in the coming months as solid wage growth, and low debt levels combine with high consumer confidence to buoy results. Auto tariffs could be especially problematic – but our baseline forecast reflects the expectation that the most damaging policy proposals will be avoided.

Expect continued tight credit union liquidity (reflected in high loan-to-share ratios), but lower exposures to interest rate risk and very high asset quality. Asset quality (both delinquency and net charge-off rates) are highly correlated with the U.S. unemployment rate.

Healthy and stable earnings should be evident across the forecast horizon as asset yields should remain above funding costs. Note, however, many credit unions will be paying more for deposits to help reduce liquidity risks – a focus of supervisory teams in the current environment.

Capital positions are nearing their pre-recession peak – and the combination of healthy earnings and relatively slow savings and assets growth will help to push the ratio higher.

Concerns over the forecast horizon include significant variation in results by size and a continuation of substantial credit union consolidation.

CUNA Credit Union Forecast			
June 2019			
	2018 Actual	2019 Forecast	2020 Forecast
Membership growth	4.4%	3.20%	3.00%
Savings growth	5.2%	6.00%	6.50%
Asset growth	5.4%	6.20%	6.70%
Loan growth	8.9%	7.50%	7.00%
Loan-to-share ratio*	85.8%	87.0%	87.4%
Delinquency rate*	0.71%	0.80%	0.85%
Net chargeoff rate	0.57%	0.60%	0.65%
Return on average assets (ROA)	0.91%	0.87%	0.80%
Net worth-to-asset ratio	11.3%	11.4%	11.5%

* End of period ratio.

Overview by Year

	U.S. CUs	Georgia CUs
Demographic Information		
	Mar 19	Mar 19
Number of CUs	5,448	99
Assets per CU (\$ mil)	279.7	248.8
Median assets (\$ mil)	34.9	25.6
Total assets (\$ mil)	1,523,874	24,630
Total loans (\$ mil)	1,063,602	17,209
Total surplus funds (\$ mil)	395,052	6,249
Total savings (\$ mil)	1,288,326	21,063
Total memberships (thousands)	118,654	2,151
Growth Rates (%)		
Total assets	6.3	3.6
Total loans	7.8	5.6
Total surplus funds	1.4	-2.8
Total savings	5.8	2.7
Total memberships	4.0	1.0
% CUs with increasing assets	63.4	60.6
Earnings - Basis Pts.		
Yield on total assets	394	370
Dividend/interest cost of assets	82	56
Net interest margin	312	314
Fee & other income	138	165
Operating expense	313	343
Loss Provisions	43	34
Net Income (ROA) with Stab Exp	95	102
Net Income (ROA) without Stab Exp	95	102
% CUs with positive ROA	86.2	86.9
Capital Adequacy (%)		
Net worth/assets	11.1	12.5
% CUs with NW > 7% of assets	98.1	99.0
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.58	0.42
Net chargeoffs/average loans (%)	0.57	0.46
Total borrower-bankruptcies	222,268	5,400
Bankruptcies per CU	40.8	54.5
Bankruptcies per 1000 members	1.9	2.5
Asset/Liability Management		
Loans/savings	82.6	81.7
Loans/assets	69.8	69.9
Net Long-term assets/assets	33.2	27.5
Liquid assets/assets	13.7	14.9
Core deposits/shares & borrowings	50.5	59.1
Productivity		
Members/potential members (%)	3	7
Borrowers/members (%)	58	71
Members/FTE	387	406
Average shares/member (\$)	10,858	9,790
Average loan balance (\$)	15,461	11,245
Employees per million in assets	0.20	0.21
Structure (%)		
Fed CUs w/ single-sponsor	11.7	14.1
Fed CUs w/ community charter	16.7	10.1
Other Fed CUs	33.0	27.3
CUs state chartered	38.5	48.5

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

Overview: State Trends

	U.S.	Georgia Credit Unions						
	Mar 19	Mar 19	2018	2017	2016	2015	2014	2013
Demographic Information								
Number of CUs	5,448	99	100	108	114	121	133	138
Assets per CU (\$ mil)	279.7	248.8	238.4	212.8	192.8	171.3	148.0	137.9
Median assets (\$ mil)	34.9	25.6	26.0	23.1	23.4	21.6	19.3	18.6
Total assets (\$ mil)	1,523,874	24,630	23,838	22,987	21,981	20,721	19,688	19,025
Total loans (\$ mil)	1,063,602	17,209	17,216	16,023	14,725	13,250	11,932	10,760
Total surplus funds (\$ mil)	395,052	6,249	5,485	5,918	6,263	6,582	6,926	7,478
Total savings (\$ mil)	1,288,326	21,063	20,374	19,703	18,896	17,853	17,091	16,647
Total memberships (thousands)	118,654	2,151	2,159	2,116	2,108	2,087	2,035	1,976
Growth Rates (%)								
Total assets	6.3	3.6	3.7	4.6	6.1	5.2	3.5	3.0
Total loans	7.8	5.6	7.4	8.8	11.1	11.0	10.9	5.8
Total surplus funds	1.4	-2.8	-7.3	-5.5	-4.8	-5.0	-7.4	-1.7
Total savings	5.8	2.7	3.4	4.3	5.8	4.5	2.7	2.7
Total memberships	4.0	1.0	2.0	0.3	1.1	2.5	3.0	2.2
% CUs with increasing assets	63.4	60.6	67.0	78.7	81.6	75.2	65.4	68.1
Earnings - Basis Pts.								
Yield on total assets	394	370	351	326	317	315	315	314
Dividend/interest cost of assets	82	56	47	36	34	36	40	44
Net interest margin	312	314	304	290	283	279	275	270
Fee & other income	138	165	166	154	154	153	151	146
Operating expense	313	343	339	327	327	322	314	315
Loss Provisions	43	34	37	41	34	29	31	31
Net Income (ROA) with Stab Exp	95	102	94	76	75	81	81	70
Net Income (ROA) without Stab Exp	95	102	94	76	75	81	81	76
% CUs with positive ROA	86.2	86.9	92.0	88.0	85.1	80.2	83.5	78.3
Capital Adequacy (%)								
Net worth/assets	11.1	12.5	12.8	12.3	12.2	12.2	12.0	11.6
% CUs with NW > 7% of assets	98.1	99.0	99.0	100.0	100.0	100.0	98.5	96.4
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.58	0.42	0.50	0.57	0.57	0.62	0.69	0.81
Net chargeoffs/average loans (%)	0.57	0.46	0.58	0.53	0.49	0.50	0.57	0.61
Total borrower-bankruptcies	222,268	5,400	3,627	3,538	3,724	3,886	3,914	4,375
Bankruptcies per CU	40.8	54.5	36.3	32.8	32.7	32.1	29.4	31.7
Bankruptcies per 1000 members	1.9	2.5	1.7	1.7	1.8	1.9	1.9	2.2
Asset/Liability Management								
Loans/savings	82.6	81.7	84.5	81.3	77.9	74.2	69.8	64.6
Loans/assets	69.8	69.9	72.2	69.7	67.0	63.9	60.6	56.6
Net Long-term assets/assets	33.2	27.5	26.9	28.4	28.3	28.4	29.5	31.4
Liquid assets/assets	13.7	14.9	12.0	12.8	13.3	12.7	11.8	15.7
Core deposits/shares & borrowings	50.5	59.1	58.0	57.2	56.7	55.5	53.1	50.9
Productivity								
Members/potential members (%)	3	7	7	7	8	8	8	8
Borrowers/members (%)	58	71	70	71	70	68	65	57
Members/FTE	387	406	408	418	424	438	445	441
Average shares/member (\$)	10,858	9,790	9,437	9,312	8,962	8,556	8,399	8,423
Average loan balance (\$)	15,461	11,245	11,314	10,720	9,981	9,397	9,067	9,545
Employees per million in assets	0.20	0.21	0.22	0.22	0.23	0.23	0.23	0.24
Structure (%)								
Fed CUs w/ single-sponsor	11.7	14.1	14.0	14.8	15.8	14.0	16.5	15.9
Fed CUs w/ community charter	16.7	10.1	14.0	13.0	14.9	14.9	17.3	19.6
Other Fed CUs	33.0	27.3	24.0	26.9	26.3	27.3	26.3	25.4
CUs state chartered	38.5	48.5	48.0	45.4	43.0	43.8	39.8	39.1

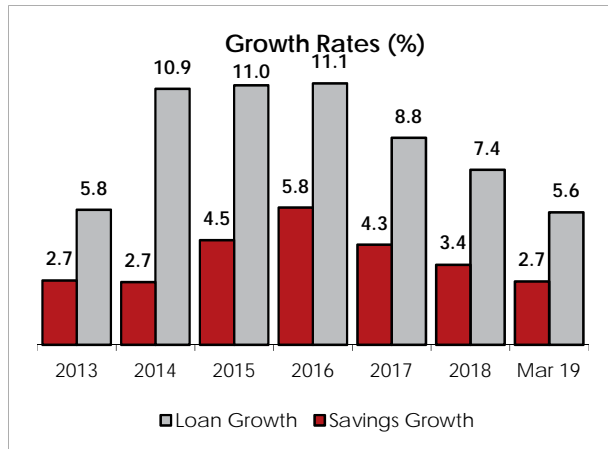
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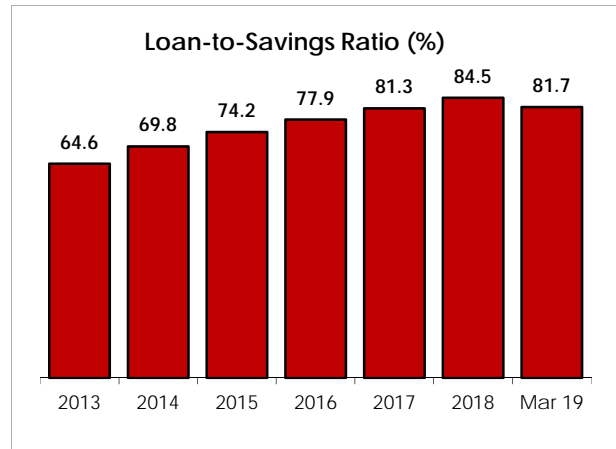
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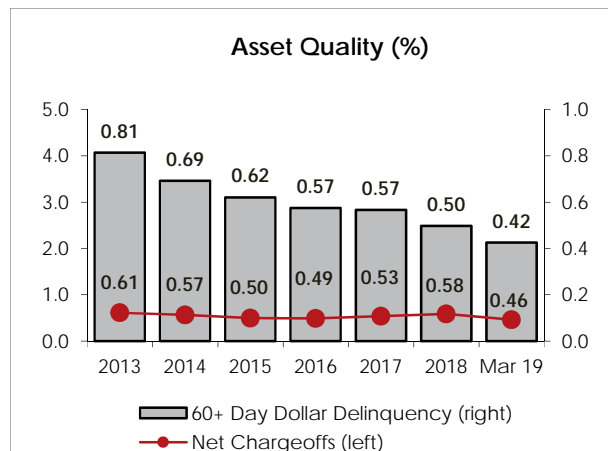
Loan and Savings Growth Trends



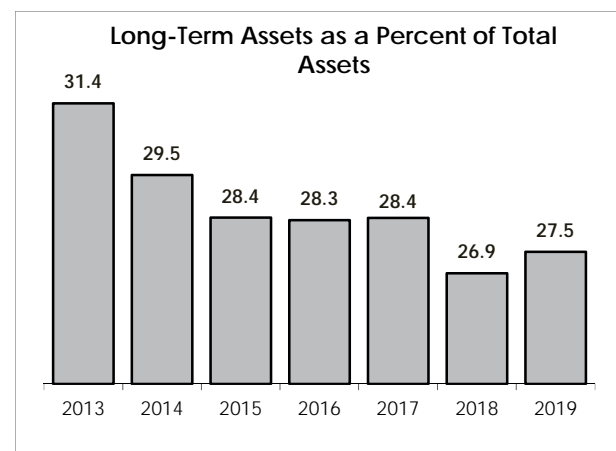
Liquidity Trends



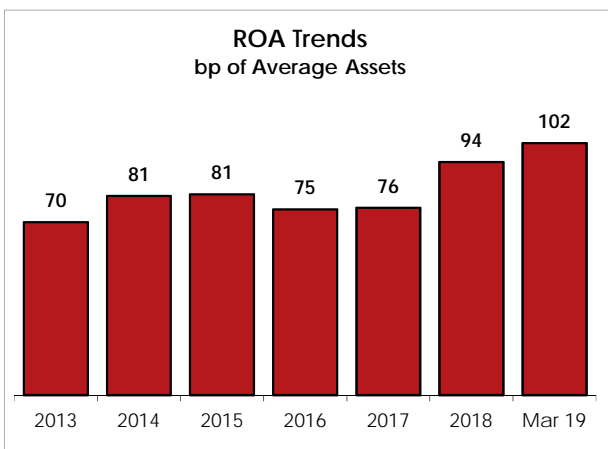
Credit Risk Trends



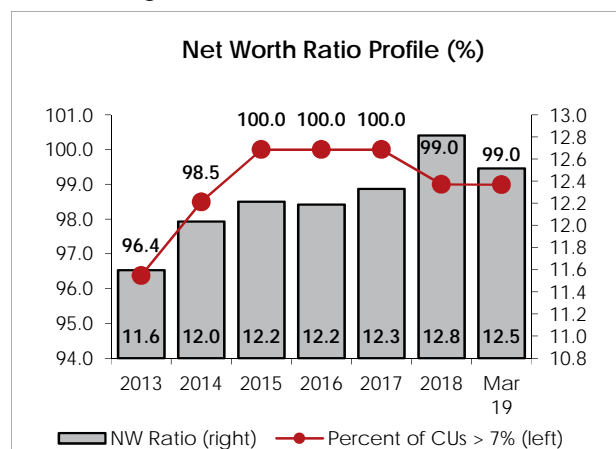
Interest Rate Risk Trends



Earnings Trends



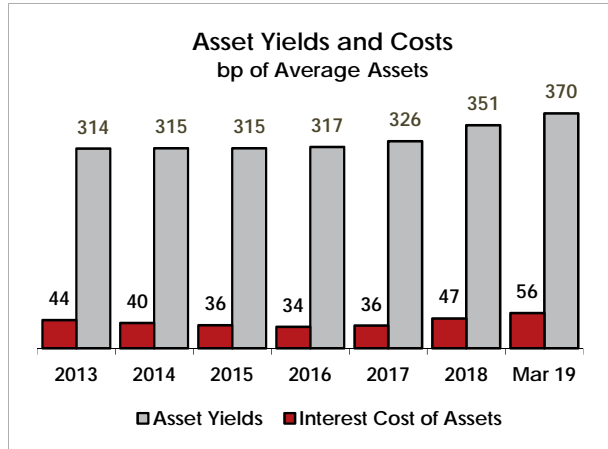
Solvency Trends



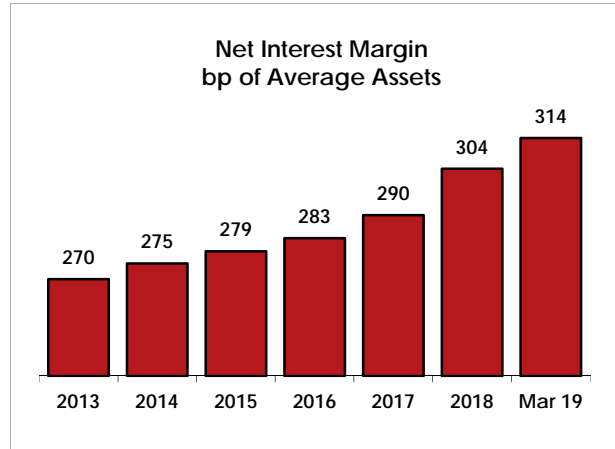
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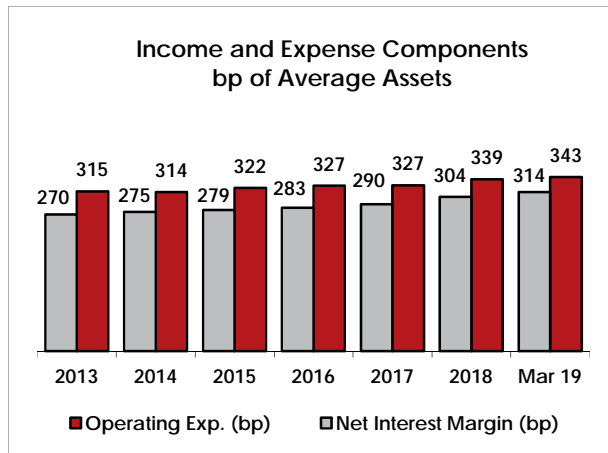
Asset Yields and Funding Costs



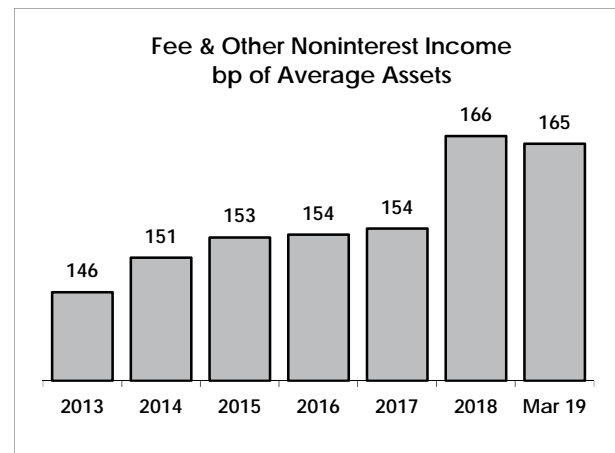
Interest Margins



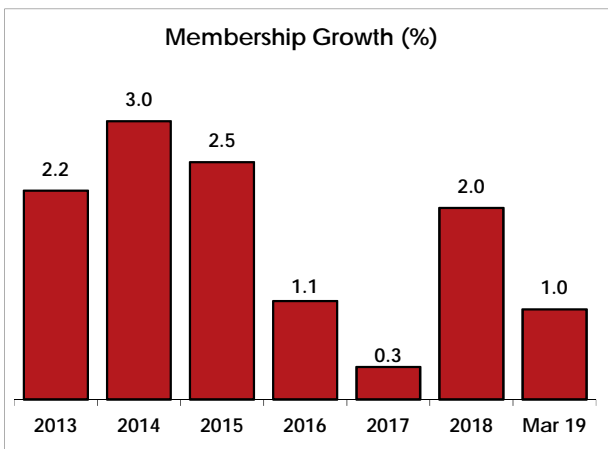
Interest Margins & Overhead



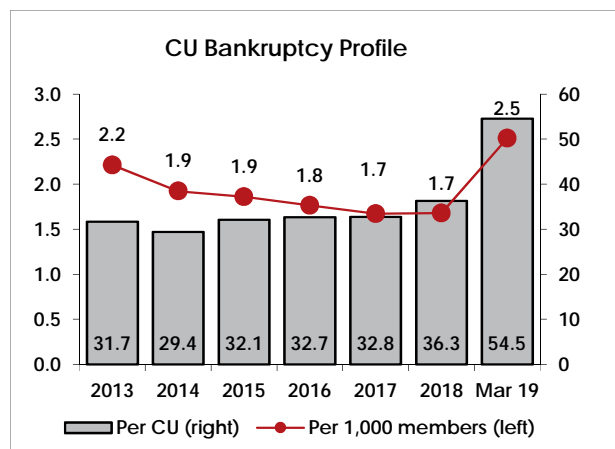
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: State Results by Asset Size

	GA	Georgia Credit Union Asset Groups - 2019						
	Mar 19	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	99	44	13	11	16	7	1	7
Assets per CU (\$ mil)	248.8	7.4	30.4	70.0	158.8	339.3	516.9	2,529.5
Median assets (\$ mil)	25.6	4.8	28.1	67.2	157.0	336.6	516.9	2,129.3
Total assets (\$ mil)	24,630	326	395	770	2,540	2,375	517	17,707
Total loans (\$ mil)	17,209	171	209	456	1,549	1,428	362	13,034
Total surplus funds (\$ mil)	6,249	145	170	279	866	789	99	3,901
Total savings (\$ mil)	21,063	267	342	660	2,190	2,102	458	15,044
Total memberships (thousands)	2,151	63	57	103	304	242	61	1,321
Growth Rates (%)								
Total assets	3.6	0.7	-0.6	1.3	4.7	4.4	16.3	4.2
Total loans	5.6	9.4	6.9	6.2	9.9	8.9	33.8	4.8
Total surplus funds	-2.8	-8.3	-8.8	-6.1	-4.2	-3.3	-21.0	0.9
Total savings	2.7	0.1	-1.2	0.3	3.5	3.4	15.9	3.3
Total memberships	1.0	1.3	-1.2	0.3	4.4	2.2	12.4	1.5
% CUs with increasing assets	60.6	50.0	38.5	63.6	68.8	100.0	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	370	446	401	394	380	361	394	365
Dividend/interest cost of assets	56	45	36	44	46	42	31	61
Net interest margin	314	401	365	350	334	318	363	304
Fee & other income	165	91	118	186	229	193	221	152
Operating expense	343	422	411	445	429	402	504	311
Loss Provisions	34	23	13	27	37	27	25	35
Net Income (ROA) with Stab Exp	102	48	59	63	97	82	55	110
Net Income (ROA) without Stab Exp	102	48	59	63	97	82	55	110
% CUs with positive ROA	86.9	75.0	92.3	90.9	100.0	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	12.5	17.3	13.4	13.1	11.6	10.3	8.8	12.9
% CUs with NW > 7% of assets	99.0	97.7	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.42	1.13	1.22	0.78	0.70	0.46	0.55	0.35
Net chargeoffs/average loans (%)	0.46	0.53	0.53	0.55	0.59	0.62	0.38	0.43
Total borrower-bankruptcies	5,400	252	176	412	1,340	608	104	2,508
Bankruptcies per CU	54.5	5.7	13.5	37.5	83.8	86.9	104.0	358.3
Bankruptcies per 1000 members	2.5	4.0	3.1	4.0	4.4	2.5	1.7	1.9
Asset/Liability Management (%)								
Loans/savings	81.7	64.1	60.9	69.2	70.7	67.9	79.1	86.6
Loans/assets	69.9	52.7	52.8	59.3	61.0	60.1	70.1	73.6
Net Long-term assets/assets	27.5	6.3	8.6	19.3	22.0	24.5	38.7	29.5
Liquid assets/assets	14.9	33.2	32.2	22.7	22.5	14.9	14.1	12.8
Core deposits/shares & borrowings	59.1	75.3	77.4	64.1	69.1	63.1	78.8	55.6
Productivity								
Members/potential members (%)	7	7	8	10	5	4	9	8
Borrowers/members (%)	71	40	47	75	70	48	37	80
Members/FTE	406	474	450	378	368	382	301	426
Average shares/member (\$)	9,790	4,226	5,959	6,430	7,192	8,684	7,543	11,389
Average loan balance (\$)	11,245	6,777	7,806	5,964	7,265	12,374	16,260	12,401
Employees per million in assets	0.21	0.41	0.32	0.35	0.33	0.27	0.39	0.17
Structure (%)								
Fed CUs w/ single-sponsor	14.1	25.0	7.7	0.0	12.5	0.0	0.0	0.0
Fed CUs w/ community charter	10.1	6.8	15.4	9.1	12.5	28.6	0.0	0.0
Other Fed CUs	27.3	27.3	46.2	9.1	37.5	14.3	100.0	0.0
CUs state chartered	48.5	40.9	30.8	81.8	37.5	57.1	0.0	100.0

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

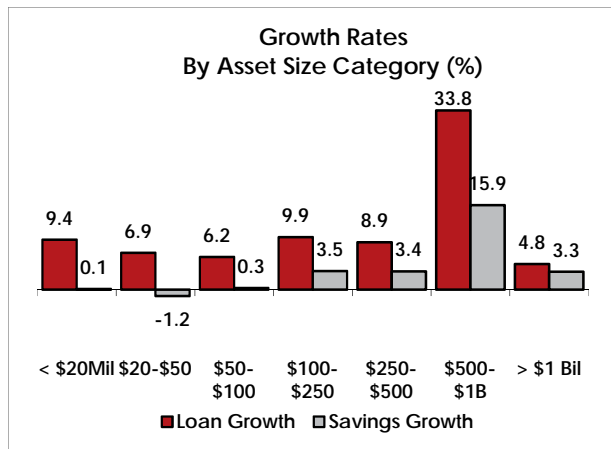
Source: NCUA and CUNA E&S.

Georgia Credit Union Profile

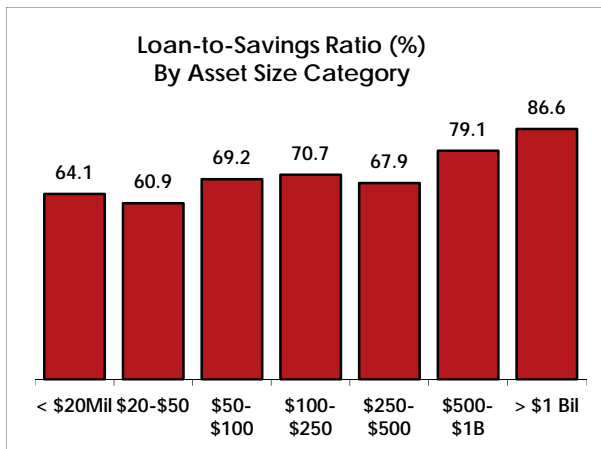
First Quarter 2019

Results By Asset Size

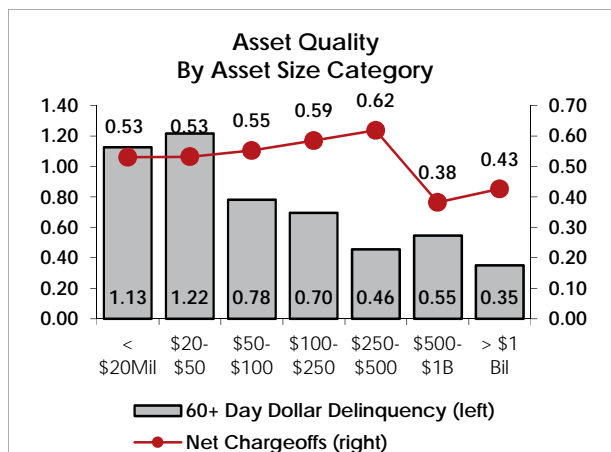
Loan and Savings growth



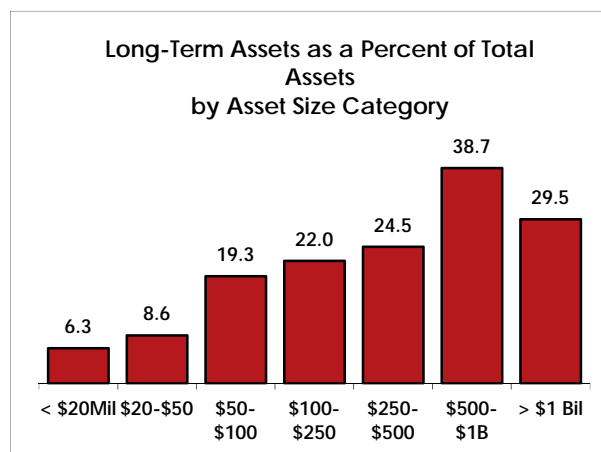
Liquidity Risk Exposure



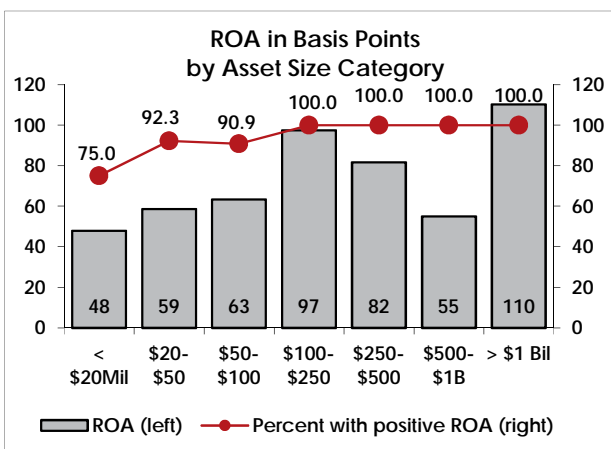
Credit Risk Exposure



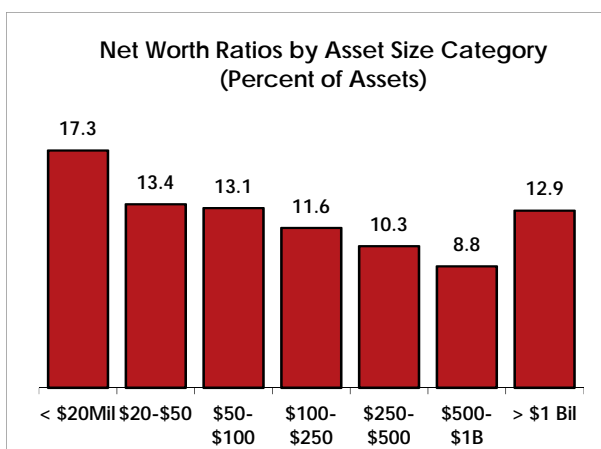
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
Demographic Information	Mar 19	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,448	2,088	1,026	702	705	348	261	318
Assets per CU (\$ mil)	279.7	7.5	32.5	71.9	158.7	351.4	704.1	3,164.3
Median assets (\$ mil)	34.9	6.4	31.4	71.0	150.5	341.2	679.3	1,761.8
Total assets (\$ mil)	1,523,874	15,759	33,386	50,509	111,908	122,272	183,781	1,006,260
Total loans (\$ mil)	1,063,602	7,923	17,743	28,815	72,126	83,639	129,585	723,772
Total surplus funds (\$ mil)	395,052	7,493	14,453	19,407	33,956	32,321	44,829	242,593
Total savings (\$ mil)	1,288,326	13,379	28,986	44,059	97,611	105,765	156,598	841,927
Total memberships (thousands)	118,654	2,441	3,791	5,289	10,585	10,872	14,895	70,782
Growth Rates (%)								
Total assets	6.3	-0.2	1.0	2.2	3.6	5.0	6.0	8.2
Total loans	7.8	5.2	5.3	5.7	7.1	7.6	8.6	8.8
Total surplus funds	1.4	-5.4	-4.0	-2.9	-3.7	-1.9	-1.4	5.1
Total savings	5.8	-0.8	0.4	1.6	2.9	4.2	5.2	7.8
Total memberships	4.0	-1.0	-0.2	0.2	1.8	2.3	3.4	6.5
<i>% CUs with increasing assets</i>	63.4	46.0	58.0	69.5	79.9	87.6	90.8	96.9
Earnings - Basis Pts.								
Yield on total assets	394	390	376	377	387	393	393	396
Dividend/interest cost of assets	82	40	40	45	55	62	67	94
Net interest margin	312	350	336	332	333	332	326	302
Fee & other income	138	80	108	122	138	145	147	139
Operating expense	313	367	366	371	377	371	357	284
Loss Provisions	43	26	22	26	29	34	34	49
Net Income (ROA) with Stab Exp	95	37	56	57	64	72	82	108
Net Income (ROA) without Stab Exp	95	37	56	57	64	72	82	108
<i>% CUs with positive ROA</i>	86.2	75.1	88.5	91.7	94.5	97.7	97.7	99.4
Capital Adequacy (%)								
Net worth/assets	11.1	14.6	12.6	11.8	11.3	11.1	11.1	11.0
<i>% CUs with NW > 7% of assets</i>	98.1	97.1	97.9	98.4	98.9	99.1	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.58	1.29	0.86	0.76	0.64	0.60	0.56	0.55
Net chargeoffs/average loans (%)	0.57	0.56	0.47	0.46	0.50	0.50	0.49	0.60
Total borrower-bankruptcies	222,268	5,156	7,148	9,248	20,580	21,812	38,648	119,676
Bankruptcies per CU	40.8	2.5	7.0	13.2	29.2	62.7	148.1	376.3
Bankruptcies per 1000 members	1.9	2.1	1.9	1.7	1.9	2.0	2.6	1.7
Asset/Liability Management								
Loans/savings	82.6	59.2	61.2	65.4	73.9	79.1	82.8	86.0
Loans/assets	69.8	50.3	53.1	57.0	64.5	68.4	70.5	71.9
Net Long-term assets/assets	33.2	11.9	20.2	24.2	28.4	31.6	35.1	34.8
Liquid assets/assets	13.7	28.5	23.5	20.7	16.7	14.3	13.1	12.5
Core deposits/shares & borrowings	50.5	79.9	71.5	66.6	60.9	57.4	54.4	45.7
Productivity								
Members/potential members (%)	3	5	3	3	3	3	3	3
Borrowers/members (%)	58	42	54	53	55	55	56	60
Members/FTE	387	395	399	371	340	342	344	414
Average shares/member (\$)	10,858	5,481	7,647	8,331	9,222	9,728	10,514	11,895
Average loan balance (\$)	15,461	7,661	8,714	10,305	12,399	14,097	15,416	16,922
Employees per million in assets	0.20	0.39	0.28	0.28	0.28	0.26	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.7	23.6	7.9	3.6	2.4	2.0	3.1	2.2
Fed CUs w/ community charter	16.7	8.6	20.9	23.4	28.4	23.0	15.3	10.7
Other Fed CUs	33.0	36.6	34.7	32.8	27.5	25.0	24.5	32.1
CUs state chartered	38.5	31.1	36.5	40.3	41.7	50.0	57.1	55.0

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.	Georgia Credit Unions						
Growth Rates	Mar 19	2019	2018	2017	2016	2015	2014	2013
Credit cards	7.7%	2.5%	3.3%	3.8%	2.9%	2.6%	2.1%	2.9%
Other unsecured loans	8.5%	3.7%	3.7%	3.7%	3.3%	2.8%	5.8%	6.6%
New automobile	8.5%	1.8%	6.7%	11.4%	14.2%	19.6%	30.8%	11.0%
Used automobile	7.3%	6.7%	9.4%	7.8%	12.6%	10.7%	14.2%	6.6%
First mortgage	7.9%	7.6%	7.7%	7.5%	11.6%	10.0%	6.1%	5.7%
HEL & 2nd Mtg	8.1%	2.2%	4.2%	5.9%	5.1%	12.3%	-1.3%	1.7%
Commercial loans*	11.7%	28.7%	28.9%	-1.9%	9.8%	10.8%	-3.2%	-8.6%
Share drafts	4.8%	6.1%	6.7%	7.3%	9.5%	12.8%	9.4%	7.1%
Certificates	18.0%	5.2%	4.3%	0.0%	-3.4%	-7.8%	-5.3%	-8.4%
IRAs	1.6%	-4.4%	-3.9%	-4.5%	-2.4%	-3.1%	-3.4%	-1.6%
Money market shares	0.2%	1.3%	1.7%	5.3%	8.9%	6.1%	1.0%	5.2%
Regular shares	4.0%	2.2%	3.9%	4.0%	7.6%	7.3%	6.0%	7.5%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	4.5%	4.7%	4.9%	5.1%	5.5%	6.0%	6.5%
Other unsecured loans/total loans	4.1%	3.4%	3.5%	3.6%	3.8%	4.0%	4.4%	4.6%
New automobile/total loans	13.9%	20.1%	20.3%	20.4%	19.9%	19.4%	18.0%	15.3%
Used automobile/total loans	21.0%	28.7%	28.4%	27.9%	28.2%	27.8%	27.9%	27.1%
First mortgage/total loans	41.0%	32.0%	31.7%	31.6%	32.0%	31.9%	32.1%	33.6%
HEL & 2nd Mtg/total loans	8.4%	6.5%	6.7%	6.9%	7.1%	7.5%	7.4%	8.3%
Commercial loans/total loans	7.0%	6.8%	6.7%	5.6%	6.2%	6.2%	6.3%	7.2%
Share drafts/total savings	14.9%	21.7%	20.6%	20.0%	19.4%	18.8%	17.4%	16.3%
Certificates/total savings	19.9%	13.4%	13.7%	13.5%	14.1%	15.5%	17.5%	19.0%
IRAs/total savings	6.2%	6.1%	6.4%	6.9%	7.5%	8.2%	8.8%	9.3%
Money market shares/total savings	20.7%	20.4%	20.9%	21.2%	21.0%	20.4%	20.1%	20.4%
Regular shares/total savings	36.4%	37.4%	37.4%	37.3%	37.4%	36.8%	35.8%	34.6%
Percent of CUs Offering								
Credit cards	62.0%	45.5%	47.0%	46.3%	46.5%	46.3%	45.1%	43.5%
Other unsecured loans	99.4%	100.0%	100.0%	100.0%	99.1%	98.3%	99.2%	98.6%
New automobile	95.7%	94.9%	95.0%	95.4%	96.5%	95.9%	94.7%	94.2%
Used automobile	97.0%	94.9%	95.0%	95.4%	96.5%	96.7%	96.2%	94.9%
First mortgage	69.0%	68.7%	69.0%	66.7%	67.5%	68.6%	66.9%	65.9%
HEL & 2nd Mtg	69.5%	62.6%	63.0%	63.0%	64.0%	64.5%	63.2%	62.3%
Commercial loans	34.9%	35.4%	35.0%	34.3%	38.6%	38.8%	34.6%	34.1%
Share drafts	80.4%	68.7%	69.0%	69.4%	70.2%	70.2%	69.9%	69.6%
Certificates	81.8%	82.8%	83.0%	81.5%	81.6%	81.0%	81.2%	80.4%
IRAs	68.7%	65.7%	66.0%	63.9%	64.9%	64.5%	66.2%	65.9%
Money market shares	52.3%	48.5%	48.0%	44.4%	43.9%	43.0%	39.8%	39.9%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	16.7%	16.2%	17.0%	17.7%	16.8%	16.6%	16.2%
Other unsecured loans	11.4%	9.8%	10.4%	11.0%	10.7%	10.7%	11.0%	10.4%
New automobile	6.2%	15.3%	14.7%	14.3%	13.2%	11.3%	10.8%	8.9%
Used automobile	15.0%	24.8%	24.4%	22.8%	21.4%	19.1%	18.7%	17.2%
First mortgage	2.4%	1.8%	1.8%	1.8%	1.7%	1.6%	1.6%	1.5%
HEL & 2nd Mtg	2.1%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.8%
Commercial loans	0.2%	0.2%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%
Share drafts	57.4%	58.4%	56.8%	56.0%	53.8%	53.1%	51.6%	50.4%
Certificates	8.2%	6.0%	6.0%	6.0%	6.1%	6.5%	7.2%	7.8%
IRAs	4.1%	3.7%	3.8%	3.9%	4.1%	4.3%	4.6%	4.9%
Money market shares	6.9%	5.8%	5.7%	5.6%	5.4%	5.3%	5.4%	5.5%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.
Source: NCUA and CUNA E&S.

Portfolio Detail: State Results by Asset Size

	GA	Georgia Credit Union Asset Groups - 2019						
	Mar 19	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	2.5%	4.2%	0.0%	1.7%	1.9%	-36.8%	16.5%	8.0%
Other unsecured loans	3.7%	-2.7%	1.1%	-5.7%	-1.5%	6.0%	27.0%	7.1%
New automobile	1.8%	17.1%	14.4%	16.3%	18.8%	27.4%	62.9%	-2.1%
Used automobile	6.7%	13.4%	12.1%	10.7%	7.9%	5.1%	20.9%	7.0%
First mortgage	7.6%	6.9%	-0.1%	-0.8%	12.8%	9.6%	27.0%	6.9%
HEL & 2nd Mtg	2.2%	-10.4%	3.0%	9.8%	10.5%	6.1%	9.0%	1.2%
Commercial loans*	28.7%	-14.6%	-19.8%	-7.8%	43.3%	-26.8%	62.4%	34.0%
Share drafts	6.1%	7.5%	-0.7%	4.1%	7.9%	3.5%	22.2%	6.7%
Certificates	5.2%	-9.4%	-2.9%	-2.5%	4.1%	18.2%	15.5%	5.4%
IRAs	-4.4%	-4.8%	-3.9%	-5.1%	-7.9%	-1.6%	27.8%	-4.0%
Money market shares	1.3%	-10.3%	-14.9%	-8.3%	-4.2%	-3.7%	0.6%	2.7%
Regular shares	2.2%	0.9%	0.8%	3.5%	4.5%	5.3%	13.7%	2.4%
Portfolio \$ Distribution								
Credit cards/total loans	4.5%	1.0%	4.8%	3.3%	3.9%	2.7%	3.1%	4.9%
Other unsecured loans/total loans	3.4%	14.0%	9.2%	6.1%	6.2%	5.5%	5.1%	2.4%
New automobile/total loans	20.1%	19.8%	15.0%	11.1%	13.5%	23.9%	6.6%	21.2%
Used automobile/total loans	28.7%	46.9%	40.7%	40.5%	35.6%	34.3%	24.0%	26.6%
First mortgage/total loans	32.0%	6.4%	19.6%	25.3%	27.5%	20.0%	46.5%	34.2%
HEL & 2nd Mtg/total loans	6.5%	3.5%	5.0%	8.2%	5.0%	8.6%	3.8%	6.5%
Commercial loans/total loans	6.8%	0.1%	1.3%	3.5%	10.0%	5.7%	30.5%	6.2%
Share drafts/total savings	21.7%	8.8%	18.6%	18.0%	22.1%	22.7%	22.9%	21.9%
Certificates/total savings	13.4%	14.0%	8.9%	13.2%	13.2%	14.8%	11.7%	13.3%
IRAs/total savings	6.1%	4.1%	6.3%	6.7%	4.8%	4.3%	5.6%	6.6%
Money market shares/total savings	20.4%	3.1%	6.0%	14.9%	11.4%	16.5%	3.9%	23.6%
Regular shares/total savings	37.4%	66.5%	58.7%	46.1%	47.2%	40.5%	55.9%	33.6%
Percent of CUs Offering								
Credit cards	45.5%	9.1%	46.2%	72.7%	93.8%	57.1%	100.0%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	94.9%	88.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	94.9%	88.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	68.7%	36.4%	84.6%	100.0%	93.8%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	62.6%	27.3%	76.9%	90.9%	93.8%	100.0%	100.0%	100.0%
Commercial loans	35.4%	4.5%	30.8%	36.4%	62.5%	100.0%	100.0%	100.0%
Share drafts	68.7%	36.4%	92.3%	90.9%	93.8%	100.0%	100.0%	100.0%
Certificates	82.8%	65.9%	100.0%	90.9%	93.8%	100.0%	100.0%	100.0%
IRAs	65.7%	29.5%	92.3%	90.9%	93.8%	100.0%	100.0%	100.0%
Money market shares	48.5%	13.6%	46.2%	81.8%	81.3%	100.0%	100.0%	85.7%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	16.7%	10.8%	19.8%	10.2%	12.3%	12.6%	8.3%	18.8%
Other unsecured loans	9.8%	20.8%	18.0%	14.0%	12.3%	10.6%	10.0%	7.9%
New automobile	15.3%	2.4%	2.5%	16.1%	14.8%	7.6%	1.9%	18.6%
Used automobile	24.8%	11.5%	11.6%	31.9%	26.4%	12.0%	11.3%	28.0%
First mortgage	1.8%	0.9%	1.0%	1.1%	1.4%	1.0%	1.4%	2.2%
HEL & 2nd Mtg	1.6%	0.7%	0.7%	1.1%	1.0%	1.7%	0.7%	1.8%
Commercial loans	0.2%	0.1%	0.1%	0.3%	0.2%	0.2%	0.2%	0.1%
Share drafts	58.4%	41.8%	34.9%	47.6%	52.2%	56.3%	60.0%	62.1%
Certificates	6.0%	4.5%	2.6%	4.0%	4.7%	6.0%	4.5%	6.8%
IRAs	3.7%	2.3%	2.2%	2.9%	2.6%	3.2%	2.2%	4.3%
Money market shares	5.8%	2.4%	2.1%	2.5%	2.5%	3.3%	0.7%	7.6%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
	Mar 19	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	7.7%	-1.7%	0.3%	0.7%	2.8%	2.5%	4.2%	9.4%
Other unsecured loans	8.5%	0.0%	0.4%	1.6%	3.1%	5.8%	9.1%	11.9%
New automobile	8.5%	12.3%	13.0%	12.0%	14.6%	11.9%	9.4%	7.6%
Used automobile	7.3%	6.4%	6.6%	7.1%	8.2%	7.7%	7.4%	7.8%
First mortgage	7.9%	2.5%	5.0%	4.0%	5.8%	7.1%	9.4%	8.7%
HEL & 2nd Mtg	8.1%	-2.4%	-0.1%	3.3%	4.3%	8.3%	8.8%	9.3%
Commercial loans*	11.7%	-0.2%	-2.1%	5.9%	11.7%	11.4%	12.3%	16.8%
Share drafts	4.8%	4.0%	5.5%	4.1%	4.9%	6.1%	5.3%	5.1%
Certificates	18.0%	-1.1%	0.5%	5.4%	8.9%	14.6%	17.4%	21.8%
IRAs	1.6%	-7.5%	-4.9%	-3.4%	-2.4%	-0.6%	0.4%	3.9%
Money market shares	0.2%	-4.6%	-5.2%	-4.5%	-3.6%	-3.1%	-0.1%	1.4%
Regular shares	4.0%	-1.1%	0.3%	1.5%	2.6%	2.3%	3.2%	6.0%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	2.6%	3.9%	3.9%	3.7%	4.1%	4.1%	6.6%
Other unsecured loans/total loans	4.1%	15.2%	8.3%	6.5%	4.9%	4.4%	4.3%	3.6%
New automobile/total loans	13.9%	21.7%	15.7%	14.0%	13.3%	13.3%	13.8%	13.9%
Used automobile/total loans	21.0%	35.7%	30.8%	28.9%	27.5%	25.6%	23.2%	18.6%
First mortgage/total loans	41.0%	10.6%	24.6%	29.1%	33.3%	35.6%	39.4%	43.8%
HEL & 2nd Mtg/total loans	8.4%	5.4%	9.1%	9.6%	9.1%	10.2%	9.0%	8.0%
Commercial loans/total loans	7.0%	0.7%	1.7%	3.9%	5.6%	7.0%	8.7%	7.2%
Share drafts/total savings	14.9%	10.3%	16.2%	18.3%	19.3%	20.0%	20.1%	12.7%
Certificates/total savings	19.9%	11.0%	12.4%	13.9%	16.2%	18.0%	18.6%	21.6%
IRAs/total savings	6.2%	3.0%	5.2%	5.8%	6.0%	5.6%	5.7%	6.4%
Money market shares/total savings	20.7%	3.8%	8.8%	11.6%	14.6%	16.3%	18.8%	23.5%
Regular shares/total savings	36.4%	69.7%	55.3%	48.5%	41.8%	37.9%	35.2%	34.0%
Percent of CUs Offering								
Credit cards	62.0%	25.3%	75.0%	84.8%	88.2%	91.4%	94.3%	94.3%
Other unsecured loans	99.4%	98.6%	99.9%	99.7%	100.0%	100.0%	100.0%	100.0%
New automobile	95.7%	89.0%	99.8%	99.7%	100.0%	100.0%	99.6%	100.0%
Used automobile	97.0%	92.2%	99.8%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	69.0%	28.9%	83.8%	95.4%	99.1%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.5%	31.9%	82.4%	93.6%	98.3%	98.9%	100.0%	100.0%
Commercial loans	34.9%	5.6%	23.2%	41.9%	67.4%	78.2%	85.1%	89.6%
Share drafts	80.4%	51.1%	96.8%	99.0%	99.4%	100.0%	100.0%	99.1%
Certificates	81.8%	57.8%	93.4%	96.7%	98.7%	99.4%	99.2%	98.7%
IRAs	68.7%	31.4%	82.1%	91.2%	97.6%	98.6%	99.6%	99.4%
Money market shares	52.3%	13.6%	54.2%	74.8%	88.1%	91.7%	93.1%	95.3%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	13.3%	13.5%	13.9%	14.7%	15.5%	16.5%	21.1%
Other unsecured loans	11.4%	17.2%	13.7%	12.2%	11.1%	11.3%	11.3%	11.2%
New automobile	6.2%	4.3%	6.2%	5.1%	5.0%	5.0%	5.9%	6.8%
Used automobile	15.0%	12.1%	16.6%	15.7%	16.3%	15.5%	15.9%	14.5%
First mortgage	2.4%	1.3%	2.0%	2.4%	2.6%	2.6%	2.3%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	1.9%	2.1%	2.1%	2.2%
Commercial loans	0.2%	0.7%	0.5%	0.4%	0.3%	0.3%	0.3%	0.2%
Share drafts	57.4%	33.1%	43.6%	48.5%	53.2%	55.5%	58.7%	60.5%
Certificates	8.2%	4.8%	5.1%	5.6%	6.5%	6.7%	7.2%	9.3%
IRAs	4.1%	2.3%	2.8%	3.1%	3.5%	3.5%	3.7%	4.5%
Money market shares	6.9%	3.8%	3.6%	3.5%	4.4%	4.5%	6.4%	8.0%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Georgia CU Profile - Quarterly Trends

	U.S.	Georgia Credit Unions				
	Mar 19	Mar 19	Dec 18	Sep 18	Jun 18	Mar 18
Demographic Information						
Number CUs	5,447	99	100	104	105	107
Growth Rates (Quarterly % Change)						
Total loans	0.6	0.2	0.8	2.6	2.4	1.7
Credit cards	-1.2	-3.3	4.0	2.0	1.1	-3.2
Other unsecured loans	-0.8	-3.0	2.7	3.0	2.1	-3.3
New automobile	-0.9	-1.0	-0.9	2.0	2.0	3.6
Used automobile	1.0	1.3	-0.9	3.0	3.9	3.5
First mortgage	1.1	1.0	2.2	2.6	1.8	1.0
HEL & 2nd Mtg	0.7	-2.8	2.8	2.5	0.1	-1.2
Commercial loans*	3.2	2.5	11.3	13.0	0.0	2.6
Total savings	4.5	3.7	-0.2	0.2	-0.3	4.1
Share drafts	-0.1	9.1	-0.5	-0.1	-1.8	9.5
Certificates	7.0	1.4	4.0	0.9	-0.3	0.2
IRAs	1.6	-1.2	-1.1	-0.9	-0.6	-1.1
Money market shares	1.0	1.0	-0.3	0.8	-0.2	1.3
Regular shares	7.8	3.8	-0.9	0.0	0.4	5.2
Total memberships	1.1	0.1	0.3	0.5	1.2	0.7
Earnings (Basis Points)						
Yield on total assets	394	370	370	359	342	334
Dividend/interest cost of assets	82	56	53	49	44	41
Fee & other income	138	165	165	171	166	162
Operating expense	313	343	355	340	331	332
Loss Provisions	43	34	36	34	37	41
Net Income (ROA)	95	102	90	108	96	82
% CUs with positive ROA	86	87	92	91	89	89
Capital Adequacy (%)						
Net worth/assets	11.1	12.5	12.8	12.6	12.4	12.1
% CUs with NW > 7% of assets	98.1	99.0	99.0	99.0	99.0	100.0
Asset Quality (%)						
Loan delinquency rate - Total loans	0.58	0.43	0.50	0.46	0.46	0.42
Total Consumer	0.75	0.54	0.62	0.54	0.55	0.55
Credit Cards	1.26	0.63	0.72	0.62	0.62	0.59
All Other Consumer	0.68	0.53	0.62	0.54	0.55	0.54
Total Mortgages	0.41	0.24	0.30	0.32	0.31	0.23
First Mortgages	0.39	0.20	0.30	0.33	0.32	0.23
All Other Mortgages	0.46	0.44	0.27	0.26	0.28	0.24
Total Commercial Loans	0.71	0.12	0.07	0.06	0.45	0.43
Commercial Ag Loans	1.47	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.67	0.12	0.07	0.06	0.46	0.44
Net chargeoffs/average loans	0.57	0.46	0.52	0.81	0.48	0.53
Total Consumer	1.11	0.73	0.83	1.29	0.78	0.85
Credit Cards	3.08	2.16	1.92	1.85	1.60	2.04
All Other Consumer	0.85	0.62	0.75	1.25	0.72	0.75
Total Mortgages	0.01	0.03	0.00	0.02	0.00	0.00
First Mortgages	0.01	0.03	-0.01	0.02	0.01	0.01
All Other Mortgages	0.02	0.00	0.02	-0.02	-0.06	-0.02
Total Commercial Loans	0.14	-0.28	7.74	7.64	1.43	0.63
Commercial Ag Loans	0.03	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.14	-0.28	7.82	7.72	1.44	0.64
Asset/Liability Management						
Loans/savings	82.3	81.6	84.3	83.4	81.5	79.3

Earnings & net chargeoffs are annualized quarterly results not seasonally adjusted. Growth rates are not annualized. Delinquency rates are 60+ day dollar delinquencies. Net chargeoffs are dollar chargeoffs net of recoveries. Totals include only credit unions that are released on the NCUA 5300 Call Report file.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Georgia Credit Union Profile

First Quarter 2019

Bank Comparisons

	GA Credit Unions				GA Banks			
	Mar 19	2018	2017	3 Yr Avg	Mar 19	2018	2017	3 Yr Avg
Demographic Information								
Number of Institutions	99	100	108	102	169	168	177	171
Assets per Institution (\$ mil)	249	238	213	233	2,108	1,914	1,765	1,929
Total assets (\$ mil)	24,630	23,838	22,987	23,818	356,306	321,507	312,329	330,047
Total loans (\$ mil)	17,209	17,216	16,023	16,816	258,652	232,299	223,685	238,212
Total surplus funds (\$ mil)	6,249	5,485	5,918	5,884	68,599	64,434	63,317	65,450
Total savings (\$ mil)	21,063	20,374	19,703	20,380	284,362	259,885	258,424	267,557
Avg number of branches (1)	4	4	4	4	16	15	15	16
12 Month Growth Rates (%)								
Total assets	3.6	3.7	4.6	3.9	13.4	5.3	2.9	7.2
Total loans	5.6	7.4	8.8	7.3	14.2	6.3	1.9	7.5
Real estate loans	6.7	7.0	7.2	7.0	14.5	4.1	1.6	6.7
Commercial loans*	28.7	28.9	-1.9	18.6	7.8	2.0	-3.9	2.0
Total consumer	2.7	5.6	11.1	6.5	12.5	9.2	12.8	11.5
Consumer credit card	2.5	3.3	3.8	3.2	8.5	7.7	10.3	8.8
Other consumer	2.7	5.8	11.9	6.8	12.7	9.2	12.9	11.6
Total surplus funds	-2.8	-7.3	-5.5	-5.2	7.5	3.9	4.1	5.2
Total savings	2.7	3.4	4.3	3.5	8.7	2.9	3.6	5.1
YTD Earnings Annualized (BP)								
Yield on Total Assets	370	351	326	349	412	374	341	376
Dividend/Interest cost of assets	56	47	36	46	78	51	32	54
Net Interest Margin	314	304	290	303	334	323	308	322
Fee and other income (2)	165	166	154	162	113	125	134	124
Operating expense	343	339	327	337	296	298	313	303
Loss provisions	34	37	41	37	25	11	17	18
Net income	102	94	76	91	125	138	112	125
Capital Adequacy (%)								
Net worth/assets	12.5	12.8	12.3	12.6	11.7	11.5	11.6	11.6
Asset Quality (%)								
Delinquencies/loans (3)	0.42	0.50	0.57	0.50	1.15	1.20	1.22	1.19
Real estate loans	0.24	0.30	0.38	0.31	0.85	0.97	1.14	0.98
Consumer loans	0.12	0.07	0.47	0.22	0.61	0.45	0.51	0.53
Total consumer	0.59	0.69	0.70	0.66	3.53	3.66	3.11	3.43
Consumer credit card	0.63	0.72	0.73	0.69	1.06	0.98	0.80	0.94
Other consumer	0.59	0.69	0.70	0.66	3.66	3.81	3.24	3.57
Net chargeoffs/avg loans	0.46	0.58	0.53	0.53	0.26	0.20	0.23	0.23
Real estate loans	0.03	0.00	0.03	0.02	0.14	0.05	0.11	0.10
Commercial loans	-0.28	2.07	0.56	0.78	0.26	0.25	0.21	0.24
Total consumer	0.86	0.83	0.89	0.86	0.75	0.63	0.61	0.66
Consumer credit card	2.16	1.80	1.74	1.90	3.38	2.84	2.43	2.88
Other consumer	0.74	0.73	0.81	0.76	0.60	0.50	0.51	0.54
Asset Liability Management (%)								
Loans/savings	81.7	84.5	81.3	82.5	91.0	89.4	86.6	89.0
Loans/assets	69.9	72.2	69.7	70.6	71.9	71.5	70.8	71.4
Core deposits/total deposits	59.1	58.1	57.2	58.1	19.9	21.1	21.0	20.7
Productivity								
Employees per million assets	0.21	0.22	0.22	0.22	0.12	0.13	0.14	0.13

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

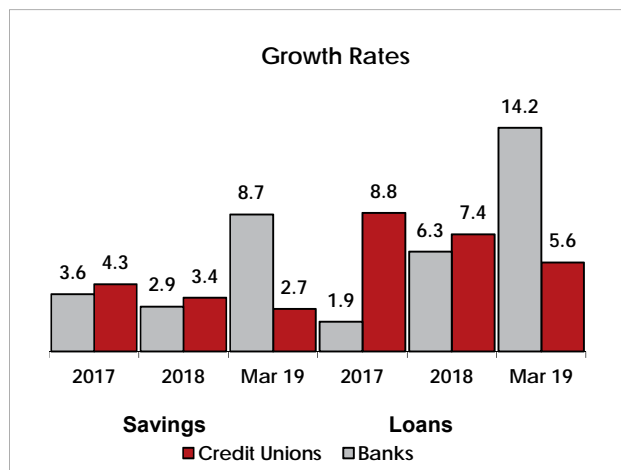
Source: FDIC, NCUA and CUNA E&S

Georgia Credit Union Profile

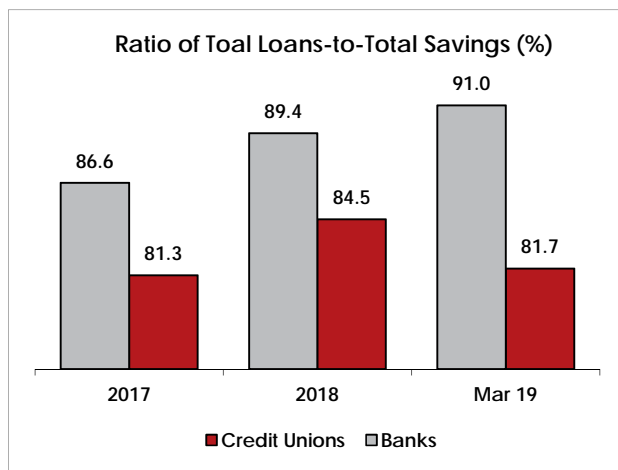
First Quarter 2019

Credit Union and Bank Comparisons

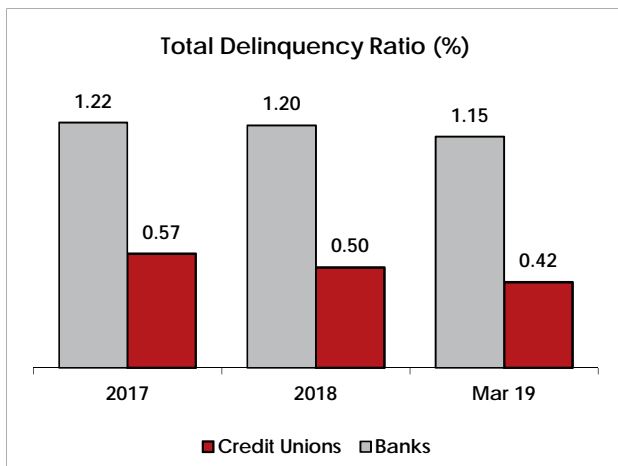
Loan and Savings Growth Trends



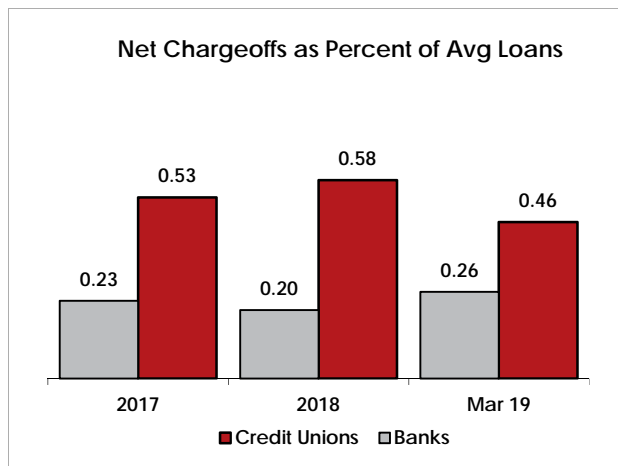
Liquidity Risk Trends



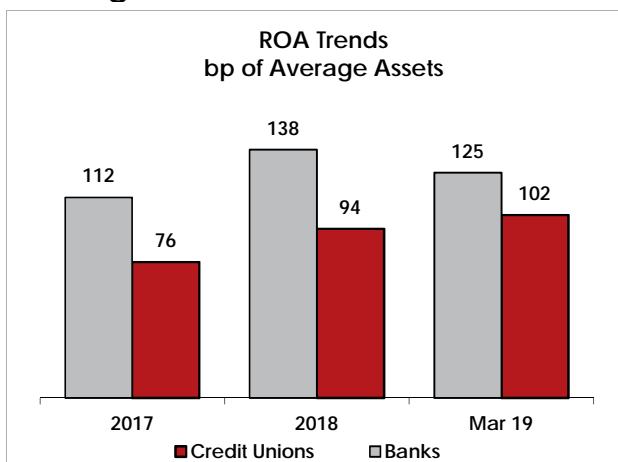
Credit Risk Trends



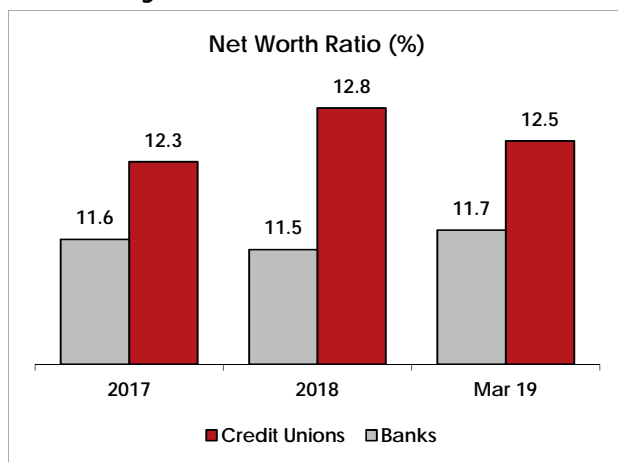
Credit Risk Trends



Earnings Trends



Solvency Trends



Georgia Credit Union Profile

First Quarter 2019

Georgia Credit Union Financial Summary

Data as of March 2019

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans		Loans/ Savings	1st Mtgs. Assets
Delta Community CU	GA	0	\$6,016,268,543	394,335	29	3.4%	2.2%	5.5%	12.3%	0.35%	0.52%	1.24%	87.8%	33.0%
Robins Financial Credit Union	GA	0	\$2,659,946,028	207,541	22	7.5%	14.0%	7.3%	17.6%	0.25%	0.33%	1.52%	80.4%	14.5%
Georgia's Own CU	GA	0	\$2,461,252,471	183,584	23	3.6%	4.7%	-2.4%	11.0%	0.28%	0.23%	1.00%	91.3%	23.0%
Atlanta Postal CU	GA	0	\$2,129,270,675	101,817	13	0.5%	2.3%	-10.3%	14.0%	0.43%	0.44%	0.69%	84.3%	22.6%
Associated CU	GA	0	\$1,632,265,010	156,826	24	3.4%	4.1%	-3.5%	12.3%	0.38%	0.57%	0.76%	86.5%	12.6%
LGE Community CU	GA	0	\$1,419,008,921	113,893	11	9.8%	5.4%	5.1%	11.6%	0.26%	0.29%	1.43%	93.0%	24.8%
Georgia United CU	GA	0	\$1,388,670,641	162,911	18	3.9%	6.9%	1.0%	10.7%	0.58%	0.48%	0.63%	82.4%	15.6%
Peach State FCU	GA	0	\$516,936,545	60,740	23	16.3%	33.8%	12.4%	9.3%	0.55%	0.38%	0.55%	79.1%	27.9%
Kinetic CU	GA	0	\$412,402,746	45,989	9	2.0%	3.8%	-0.7%	11.3%	0.73%	1.00%	1.22%	87.0%	9.9%
The Southern CU	GA	0	\$406,558,776	33,064	10	2.5%	17.4%	1.2%	10.3%	0.10%	0.33%	0.45%	54.9%	4.5%
Coosa Valley CU	GA	0	\$377,255,344	44,995	9	9.9%	11.2%	3.5%	8.4%	0.56%	0.74%	0.64%	82.3%	20.1%
Credit Union of Georgia	GA	0	\$336,608,713	33,262	8	7.0%	2.2%	1.2%	10.4%	0.22%	0.12%	1.00%	55.5%	9.8%
CDC FCU	GA	0	\$308,902,304	19,172	3	1.4%	8.8%	1.7%	9.1%	0.89%	0.44%	0.90%	32.8%	3.5%
Midsouth Community FCU	GA	0	\$283,057,443	38,904	9	6.7%	9.3%	6.6%	12.8%	0.55%	1.11%	0.75%	79.3%	3.5%
Southeastern CU	GA	0	\$250,432,145	26,712	7	1.6%	12.3%	1.6%	10.5%	0.12%	0.11%	0.75%	84.4%	28.4%
MembersFirst CU	GA	0	\$245,823,262	34,034	14	21.1%	19.7%	25.4%	11.5%	0.47%	0.45%	0.39%	76.1%	24.7%
Coca-Cola FCU	GA	0	\$214,531,877	15,049	1	7.1%	5.5%	3.8%	9.1%	0.21%	0.20%	0.88%	67.4%	18.9%
Doco CU	GA	0	\$209,425,100	35,671	9	-9.7%	3.6%	-5.8%	12.1%	1.09%	1.22%	0.09%	87.9%	17.2%
Powerco FCU	GA	0	\$188,672,265	18,033	8	-2.4%	2.5%	-1.1%	12.7%	0.37%	0.17%	0.01%	45.1%	18.5%
Interstate Unlimited FCU	GA	0	\$183,075,436	23,473	5	14.7%	14.8%	9.3%	14.7%	0.71%	0.58%	1.40%	93.9%	6.5%
Aflac FCU	GA	0	\$182,977,909	17,780	1	-6.4%	-14.7%	2.0%	19.2%	2.43%	-0.18%	1.16%	14.8%	0.0%
United 1st Federal Credit Union	GA	0	\$177,760,779	26,302	7	-1.2%	4.3%	1.9%	10.1%	0.52%	0.53%	0.79%	70.7%	15.7%
Emory Alliance CU	GA	0	\$162,116,845	18,616	3	2.1%	16.4%	-2.0%	9.2%	0.64%	1.24%	5.05%	70.0%	8.8%
GeoVista CU	GA	0	\$151,936,971	27,213	7	4.9%	-0.3%	-1.9%	9.0%	1.13%	1.79%	0.40%	58.8%	7.6%
Marshland Community FCU	GA	0	\$147,345,350	14,154	6	-1.7%	16.1%	5.9%	11.7%	0.53%	0.22%	0.58%	75.1%	13.2%
GEMC CU	GA	0	\$127,722,841	12,644	3	1.0%	12.9%	-0.1%	10.5%	0.78%	0.34%	0.52%	86.6%	16.1%
Excel FCU	GA	0	\$118,938,104	14,420	3	7.1%	16.8%	0.5%	10.2%	0.20%	0.20%	1.07%	91.0%	32.4%
Platinum FCU	GA	0	\$115,976,286	9,206	5	20.7%	15.1%	5.0%	9.2%	0.44%	0.37%	1.02%	80.7%	5.4%
Family First CU	GA	0	\$108,591,070	14,768	2	9.6%	12.9%	17.9%	13.7%	2.02%	1.18%	1.54%	63.2%	8.5%
Georgia Heritage FCU	GA	0	\$105,171,408	10,762	4	5.4%	2.0%	5.6%	11.6%	0.63%	0.04%	0.47%	89.3%	5.7%
CORE CU	GA	0	\$100,182,230	12,300	4	31.3%	16.7%	17.4%	12.0%	0.78%	0.26%	0.61%	80.8%	24.9%
CGR Credit Union	GA	0	\$96,756,317	14,167	6	7.5%	6.3%	9.2%	17.2%	0.29%	0.64%	1.08%	48.4%	2.9%
HALLCO Community CU	GA	0	\$88,792,677	12,539	4	3.8%	19.6%	2.5%	9.4%	0.85%	0.50%	1.04%	78.0%	3.1%
Pinnacle Credit Union	GA	0	\$74,758,632	7,955	2	0.2%	-1.4%	-5.7%	8.4%	1.61%	0.25%	0.51%	62.1%	16.9%
Mutual Savings CU	GA	0	\$74,049,575	6,082	1	-1.6%	0.7%	-4.5%	12.8%	0.13%	-0.03%	0.57%	68.0%	22.5%
Workmens Circle CU	GA	0	\$71,051,214	1,416	1	1.6%	1.6%	0.7%	23.5%	0.19%	0.00%	1.99%	94.6%	54.7%
Credit Union of Atlanta	GA	0	\$67,203,004	16,423	2	-2.2%	24.8%	-3.5%	12.0%	1.88%	1.27%	0.60%	55.3%	0.8%
Members United CU	GA	0	\$64,576,065	9,789	5	-1.3%	-2.7%	-12.0%	14.4%	1.17%	0.95%	-0.83%	78.2%	5.4%
Georgia Power NW FCU	GA	0	\$61,389,768	6,755	3	-1.5%	19.1%	3.1%	8.4%	0.10%	0.17%	0.41%	60.7%	0.5%
North Georgia CU	GA	0	\$60,506,847	10,975	3	4.0%	9.2%	7.7%	11.3%	0.40%	1.43%	0.57%	86.0%	41.1%
Altamaha Federal Credit Union	GA	0	\$58,518,494	9,497	3	1.2%	3.3%	5.6%	15.5%	1.78%	0.97%	0.14%	72.5%	3.9%
Health Center CU	GA	0	\$52,412,392	6,981	2	0.2%	-6.0%	-0.6%	9.5%	0.50%	0.03%	0.32%	66.3%	13.3%
Southern Pine CU	GA	0	\$45,513,306	2,131	1	-1.8%	6.3%	1.0%	18.6%	2.42%	0.13%	0.69%	69.6%	0.0%
Bond Community FCU	GA	0	\$44,672,316	3,520	2	-1.1%	2.8%	-1.9%	8.8%	2.08%	0.88%	0.36%	44.5%	3.6%
On the Grid Financial FCU	GA	0	\$42,453,864	5,144	1	-3.1%	-4.3%	-3.5%	13.4%	0.51%	0.04%	1.08%	51.4%	5.1%
Lanier FCU	GA	0	\$36,805,635	5,395	2	5.6%	35.5%	2.2%	10.4%	0.27%	0.32%	0.34%	83.4%	3.4%
Savannah Schools FCU	GA	0	\$29,807,503	4,066	2	-4.1%	4.5%	-3.6%	13.6%	3.77%	1.41%	1.35%	47.6%	1.1%
HEA FCU	GA	0	\$28,353,172	3,165	1	4.6%	12.2%	-1.4%	10.0%	0.42%	0.27%	0.72%	57.4%	4.7%
United Methodist Connectional FCU	GA	0	\$28,054,893	4,772	2	-3.8%	-2.7%	-6.1%	9.8%	1.49%	0.02%	0.25%	73.6%	10.6%
1st Choice CU	GA	0	\$25,590,958	8,274	2	2.4%	6.7%	0.3%	9.3%	1.15%	0.66%	0.32%	54.3%	1.9%
Flowers Employees Credit League	GA	0	\$24,141,116	5,620	1	-4.6%	-7.1%	-4.0%	29.8%	2.01%	2.05%	0.29%	78.8%	0.0%
Fort McPherson CU	GA	0	\$23,178,346	4,331	1	0.2%	17.0%	-2.0%	9.2%	0.42%	0.91%	0.47%	57.7%	14.5%
Georgia Power Valdosta FCU	GA	0	\$22,982,409	3,603	1	-4.4%	-5.0%	0.4%	13.0%	0.47%	0.55%	0.76%	56.7%	6.2%
Habersham FCU	GA	0	\$22,939,088	4,158	3	5.8%	20.8%	7.3%	13.7%	0.11%	0.51%	-0.21%	70.5%	6.5%
Coweta Cities and County EFCU	GA	0	\$20,764,863	3,237	1	-1.7%	1.9%	-1.9%	16.8%	0.12%	-0.06%	0.89%	55.9%	0.0%
Savannah Postal CU	GA	0	\$19,641,341	2,272	1	-2.1%	13.3%	0.6%	15.6%	1.12%	-0.18%	0.20%	50.5%	7.5%
Artesian City FCU	GA	0	\$19,389,307	2,817	1	9.1%	57.5%	9.5%	19.6%	0.76%	0.33%	0.90%	85.8%	2.8%

Georgia Credit Union Profile

First Quarter 2019

Georgia Credit Union Financial Summary

Data as of March 2019

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans				
Glynn County Federal ECU	GA	0	\$18,573,893	1,197	2	1.4%	17.5%	-1.0%	20.2%	2.47%	-0.08%	0.19%	59.1%	0.7%	
Memorial Health CU	GA	0	\$18,429,681	3,589	1	-3.1%	-0.4%	-8.3%	18.3%	2.19%	0.60%	0.11%	66.6%	7.4%	
Northside FCU	GA	0	\$18,015,378	6,683	1	10.1%	22.4%	6.6%	12.2%	1.98%	-0.07%	1.48%	79.3%	0.0%	
North Main CU	GA	0	\$15,834,642	1,512	1	10.0%	14.3%	9.1%	15.5%	0.34%	0.54%	0.03%	79.1%	15.5%	
Rome Kraft ECU	GA	0	\$15,777,964	1,899	1	-2.9%	17.0%	3.3%	25.8%	0.05%	1.29%	1.81%	93.5%	0.0%	
GPA CU	GA	0	\$14,026,976	1,543	1	0.1%	8.0%	2.3%	18.7%	0.56%	0.24%	0.61%	48.1%	0.0%	
First Reliance FCU	GA	0	\$13,670,884	2,941	1	2.7%	9.9%	1.3%	10.7%	1.40%	0.87%	0.46%	50.4%	5.5%	
The Wright CU	GA	0	\$12,938,854	1,525	1	-2.1%	-8.0%	0.3%	16.6%	0.24%	0.25%	0.38%	36.2%	10.8%	
Three Rivers Credit Union	GA	0	\$12,724,714	4,590	2	-15.3%	-20.2%	-1.3%	12.5%	1.63%	-0.26%	0.23%	48.1%	8.0%	
Walker County Educators FCU	GA	0	\$11,879,617	1,457	2	6.1%	5.3%	5.4%	26.8%	0.55%	-0.02%	0.70%	85.1%	3.4%	
Combined Employees Credit Union	GA	0	\$10,810,321	3,361	1	-3.1%	10.6%	0.0%	11.1%	0.12%	0.02%	0.02%	91.6%	0.0%	
Genuine Parts CU	GA	0	\$10,424,181	1,327	1	5.0%	10.9%	20.0%	24.4%	0.15%	2.23%	0.81%	47.8%	0.0%	
Fieldale CU	GA	0	\$10,390,440	1,989	1	2.0%	4.0%	0.0%	12.7%	1.49%	0.53%	0.04%	17.8%	2.6%	
Valdosta Teachers FCU	GA	0	\$9,576,148	2,156	1	-6.4%	-8.5%	0.5%	16.3%	0.48%	0.92%	-0.26%	54.8%	0.0%	
Regional Members FCU	GA	0	\$8,980,932	1,357	2	2.4%	-3.1%	-9.2%	10.1%	2.61%	0.00%	0.03%	54.2%	0.0%	
Mercy FCU	GA	0	\$8,446,498	2,072	2	7.3%	17.0%	9.4%	18.2%	1.27%	0.37%	2.37%	76.0%	0.0%	
Colquitt County Teachers FCU	GA	0	\$8,002,227	1,832	1	4.2%	3.6%	3.3%	19.9%	0.24%	0.06%	0.88%	79.8%	0.0%	
Rig ECU	GA	0	\$7,680,416	684	1	-1.9%	0.3%	-1.3%	29.7%	0.00%	-0.04%	0.34%	58.9%	0.0%	
Beka FCU	GA	0	\$5,705,465	803	1	-8.7%	-8.1%	-12.1%	11.4%	2.05%	2.51%	-2.01%	97.1%	0.0%	
Macon Firemens CU	GA	0	\$5,003,406	730	1	0.7%	4.3%	-2.5%	26.9%	1.17%	2.22%	1.40%	75.0%	0.0%	
Locoga FCU	GA	0	\$4,682,159	848	1	-5.7%	-1.5%	-11.5%	7.9%	1.22%	-0.07%	-0.52%	42.8%	0.0%	
Ware County School EFCU	GA	0	\$4,258,838	695	1	-1.7%	6.0%	7.4%	10.8%	0.00%	-0.13%	0.60%	76.4%	6.6%	
Georgia Guard CU	GA	0	\$4,200,158	881	1	-5.3%	1.1%	-5.7%	11.2%	0.23%	-0.07%	0.66%	66.0%	2.0%	
Coffee County Teachers FCU	GA	0	\$3,584,762	1,486	1	-3.3%	5.7%	2.2%	17.7%	1.87%	-0.35%	-0.45%	54.5%	0.0%	
Macon-Bibb Employees Credit Union	GA	0	\$3,502,916	1,315	1	5.1%	13.3%	2.1%	14.0%	0.96%	-0.19%	2.26%	81.3%	0.0%	
Brosnan Yard FCU	GA	0	\$3,259,295	948	1	30.1%	26.1%	0.9%	15.3%	2.60%	0.42%	0.13%	89.2%	0.0%	
Savastate Teachers FCU	GA	0	\$2,987,158	769	1	-1.5%	-32.8%	1.7%	20.6%	0.00%	10.53%	0.04%	23.6%	0.0%	
Elco FCU	GA	0	\$2,956,616	747	1	-9.0%	10.6%	2.0%	23.4%	2.48%	2.13%	0.73%	96.1%	0.0%	
Flint FCU	GA	0	\$2,690,382	682	2	0.4%	27.5%	-3.7%	23.8%	0.00%	0.00%	1.06%	59.1%	0.3%	
Patterson Pump FCU	GA	0	\$2,632,951	409	1	3.5%	13.6%	-0.5%	17.7%	2.73%	-0.17%	-0.08%	42.0%	0.0%	
CRMC ECU	GA	0	\$2,571,051	1,190	2	-2.3%	14.4%	9.2%	19.7%	0.48%	0.10%	1.69%	54.0%	0.0%	
United Neighborhood FCU	GA	0	\$2,295,693	805	2	7.1%	-5.1%	-6.3%	10.5%	5.33%	9.37%	-4.25%	75.5%	0.0%	
Flint River EFCU	GA	0	\$1,931,531	296	1	-6.4%	-0.6%	0.3%	26.5%	0.07%	0.00%	-0.07%	64.2%	0.0%	
Roper Corporation ECU	GA	0	\$1,888,059	675	1	-1.3%	-5.4%	-3.8%	13.9%	0.38%	3.19%	-0.04%	24.2%	0.0%	
Omega Psi Phi Fraternity FCU	GA	0	\$1,874,275	1,345	2	9.0%	-15.6%	6.9%	5.3%	3.83%	4.56%	-0.25%	44.3%	6.1%	
Berrien Teachers FCU	GA	0	\$1,289,275	242	1	1.3%	39.3%	-2.4%	14.7%	0.00%	-0.93%	-0.54%	70.1%	0.0%	
Local 461 FCU	GA	0	\$1,242,924	536	1	11.3%	-3.4%	2.5%	15.6%	2.76%	0.00%	0.66%	76.2%	0.0%	
Harris ECU	GA	0	\$856,394	215	1	-6.5%	10.8%	0.9%	26.0%	1.25%	-13.08%	1.19%	68.2%	11.6%	
Big Bethel AME Church FCU	GA	0	\$302,820	252	1	-3.4%	8.7%	-4.5%	12.2%	24.11%	0.00%	1.54%	10.1%	0.0%	
FAB Church FCU	GA	0	\$300,384	283	1	20.1%	-9.6%	-11.8%	17.9%	0.00%	-4.39%	-2.66%	16.5%	0.0%	
Tabernacle FCU	GA	0	\$215,193	174	1	-1.7%	-10.5%	4.8%	16.5%	0.00%	-5.21%	0.74%	24.8%	0.0%	
Stephens County Community FCU	GA	0	\$147,772	114	2	-12.2%	-39.9%	-0.9%	11.3%	4.26%	0.00%	1.12%	21.9%	0.0%	
Medians			\$25,590,958	4,158	2	1.4%	5.7%	0.9%	12.7%	0.55%	0.33%	0.61%	69.6%	3.9%	
By Asset Size			Number of Insts.												
\$5 million and less			22	689	1	0.3%	6.0%	0.2%	15.5%	1.49%	0.93%	0.21%	60.7%	1.2%	
\$5 to \$10 million			7	1,357	1	-0.4%	0.3%	-0.3%	18.5%	1.16%	0.83%	0.42%	68.9%	0.0%	
\$10 to \$20 million			15	1,989	1	1.1%	12.8%	2.2%	17.4%	1.04%	0.36%	0.55%	63.8%	4.4%	
\$20 to \$50 million			13	4,158	1	-0.6%	6.9%	-1.2%	13.4%	1.22%	0.53%	0.59%	60.9%	4.2%	
\$50 to \$100 million			11	9,497	3	1.3%	6.2%	0.3%	13.1%	0.78%	0.55%	0.63%	69.2%	14.6%	
\$100 to \$250 million			16	16,415	5	4.7%	9.9%	4.4%	11.6%	0.70%	0.59%	0.97%	70.7%	14.3%	
\$250 million+			15	60,740	11	4.5%	5.7%	2.0%	12.5%	0.37%	0.44%	1.06%	84.2%	22.3%	

Source: NCUA and CUNA E&S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income in basis points of average assets. Summary data by asset size is reported as medians.

Georgia CU Mergers/Liquidations 2009-1Q '19

Year	No. of GA CUs	No. of GA Mergers/Liquidations	Percentage of GA CUs Mergers/Liquidations
2009	170	7	4.12%
2010	159	11	6.92%
2011	153	6	3.92%
2012	146	7	4.79%
2013	139	7	5.04%
2014	138	1	0.72%
2015	129	10	7.75%
2016	119	10	8.40%
2017	114	5	4.39%
2018	107	7	6.54%
2019	99	8	8.08%

Recent Georgia CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Atlanta Federal Credit Union	Atlanta	10,226,343	2,289	1	M	Family First CU	Hapeville	GA	108,591,070	14,768	2
Augusta VAH FCU	Augusta	72,667,177	9,861	4	M	SRP FCU	North Augusta	SC	1,067,232,369	147,326	20
Georgia Power Macon FCU	Macon	3,582,589	629	1	M	CGR Credit Union	Macon	GA	96,756,317	14,167	6
Savannah Federal CU	Savannah	19,518,885	1,670	1	M	CORE CU	Statesboro	GA	100,182,230	12,300	4
Stephens-Franklin Teachers FCU	Toccoa	20,330,165	1,615	2	A						
Piedmont Plus FCU	Atlanta	32,509,763	7,454	4	M	MembersFirst CU	Decatur	GA	245,823,262	34,034	14
Towns-Union Educators FCU	Young Harris	2,690,381	539	1	M	Peach State FCU	Lawrenceville	GA	516,936,545	60,740	23
Rabun-Tallulah FCU	TIGER	743,025	148	1	A						

*Based on year last call report was filed.

Georgia Home Price Changes**By MSA**

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending 1st Qtr 2019	Since 4th Quarter 2007
Albany, GA	-2.4%	-7.8%
Athens-Clarke County, GA	9.5%	21.7%
Atlanta-Sandy Springs-Alpharetta, GA	7.6%	22.7%
Augusta-Richmond County, GA-SC	-0.2%	2.3%
Brunswick, GA	1.5%	-4.4%
Chattanooga, TN-GA	5.9%	21.8%
Columbus, GA-AL	2.1%	-7.4%
Dalton, GA	6.2%	1.8%
Gainesville, GA	4.5%	10.1%
Macon-Bibb County, GA	1.6%	-3.6%
Rome, GA	8.7%	10.4%
Savannah, GA	6.2%	7.5%
Valdosta, GA	7.7%	-3.6%
Warner Robins, GA	-1.6%	-4.3%

Georgia Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	March 2019 (%)	March 2018 (%)	Change (%)
Albany, GA	4.3	4.7	-0.4
Athens-Clarke County, GA	3.5	3.7	-0.2
Atlanta-Sandy Springs-Alpharetta, GA	3.6	3.9	-0.3
Augusta-Richmond County, GA-SC	3.9	4.2	-0.3
Brunswick, GA	3.6	4.0	-0.4
Columbus, GA-AL	4.3	4.7	-0.4
Dalton, GA	4.6	5.2	-0.6
Gainesville, GA	3.0	3.2	-0.2
Hinesville, GA	3.9	4.5	-0.6
Macon-Bibb County, GA	4.0	4.4	-0.4
Rome, GA	3.9	4.2	-0.3
Savannah, GA	3.5	3.7	-0.2
Valdosta, GA	3.7	4.1	-0.4
Warner Robins, GA	3.7	4.1	-0.4