

CUNA Idaho
**MEMBERSHIP BENEFITS
REPORT**



Idaho

The Benefits of Membership

Credit unions generally provide financial benefits to members through lower loan rates, high savings rates, and fewer fees than banking institutions.

The Credit Union National Association (CUNA) estimates that Idaho credit unions provided \$104,948,737 in direct financial benefits to the state's 1,023,088 members during the twelve months ending September 2021.

These benefits are equivalent to \$103 per member or \$215 per member household ⁽¹⁾.

Estimated total benefits of credit union membership are calculated by accounting for differences in credit union and bank pricing. Specifically, average credit union savings account yields, loan interest rates and fees are compared to average bank savings account yields, loan interest rates and fees. The interest rate differences are then applied to respective average credit union loan and savings balances. Fee differences are weighted and applied to credit union non-interest income to obtain the total estimated benefits arising from fees.

The per-member and per-household benefits delivered by Idaho credit unions are substantial, but these benefits are averages. Mathematically, that means the total benefits provided are divided across all members (or all member households) - even those who conduct very little financial business with Idaho credit unions.

Consider this:

Financing a \$25,000 new automobile for 60 months at a Idaho credit union will save members an average \$180 per year in interest expense compared to what they would pay at a banking institution in the state.

Further, loyal members - those who use the credit union extensively - often receive total financial benefits that are much greater than the average.

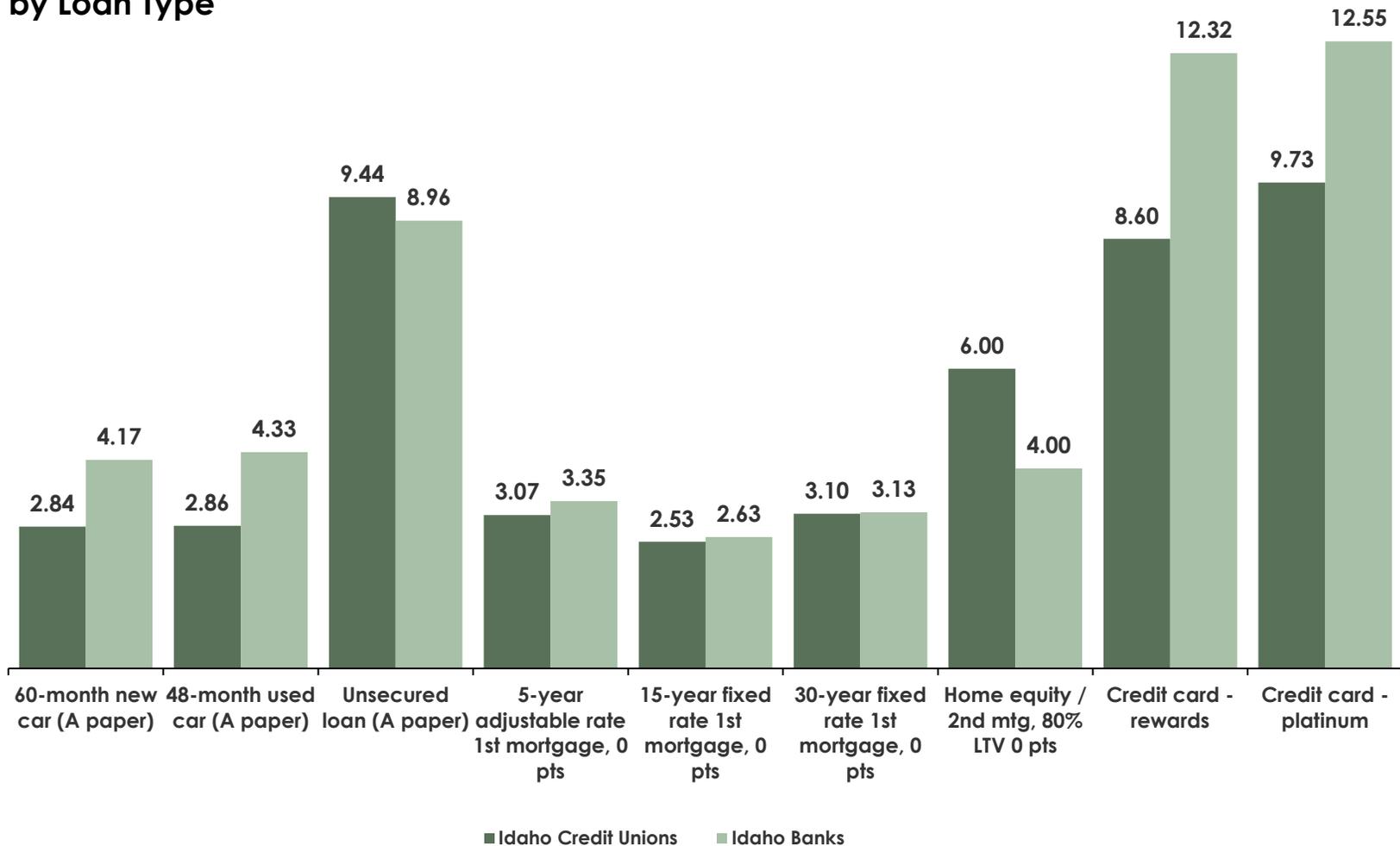
Idaho credit unions excel in providing member benefits on many loan and savings products. In particular, Idaho credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, first mortgage-fixed rate, first mortgage-adjustable rate, credit cards loans.

Idaho credit unions also pay members higher average dividends on the following accounts: regular savings, share draft checking, money market accounts, certificate accounts, IRAs.



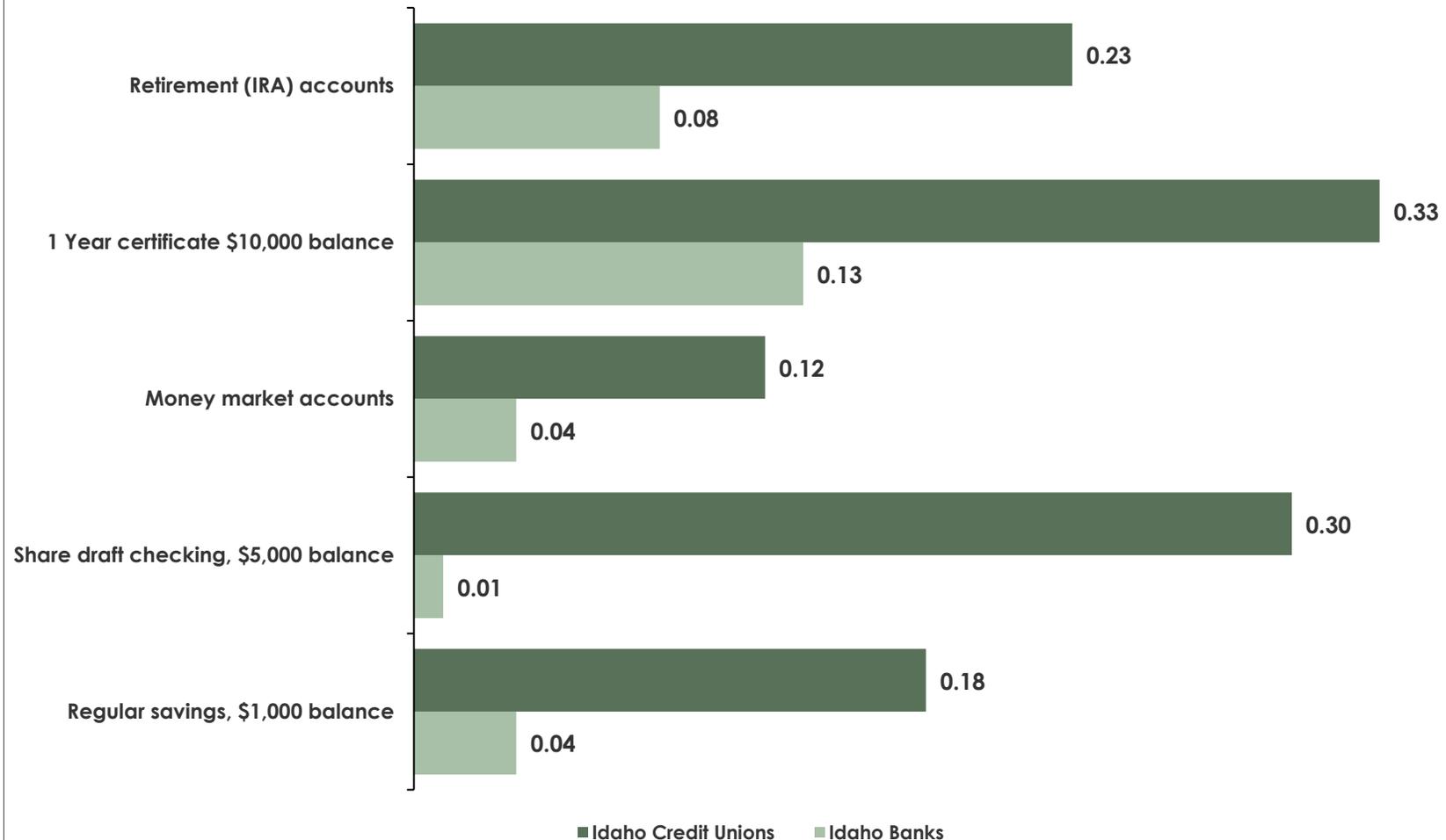
Loan Product Comparative Interest Rates (%)

by Loan Type



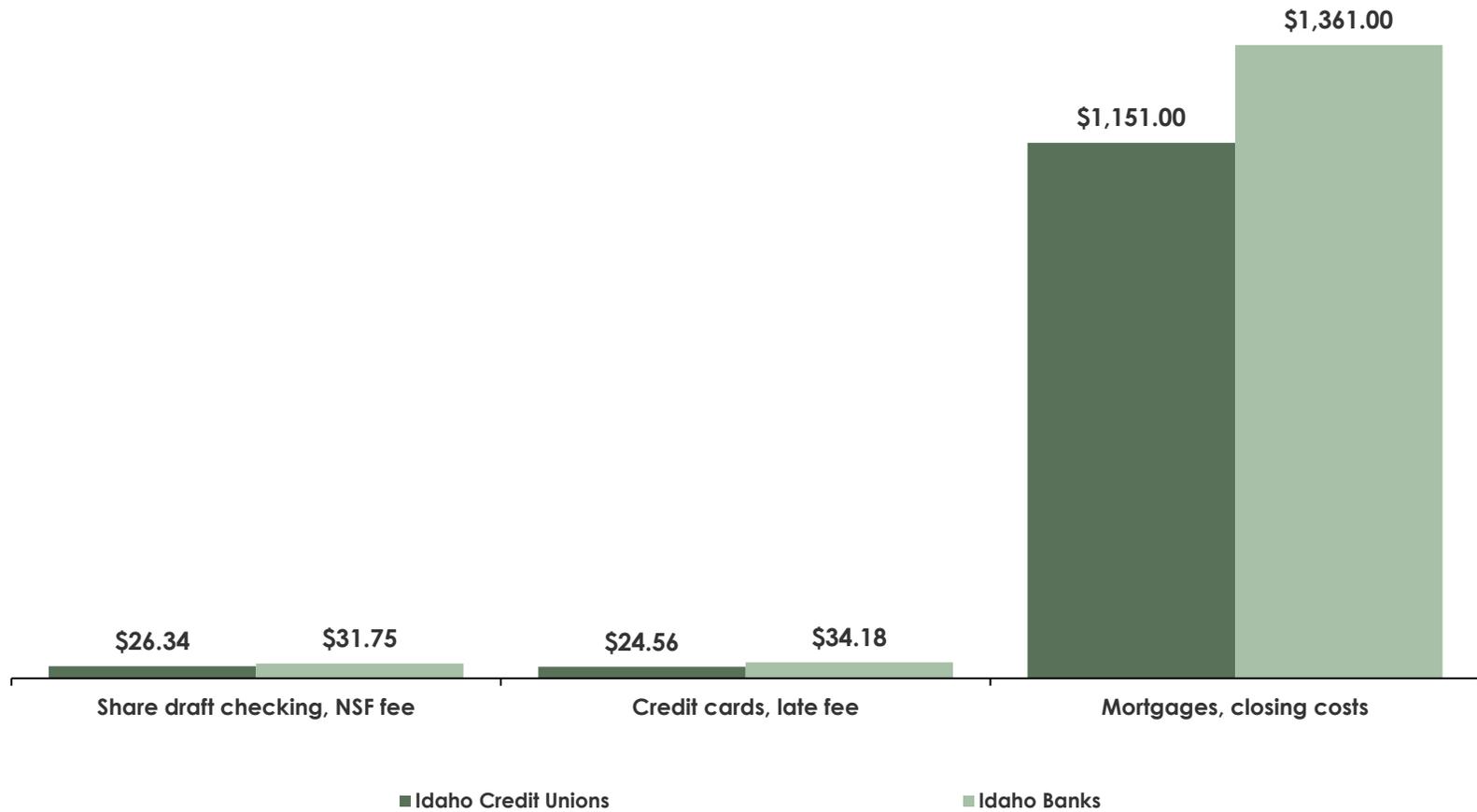
Savings Product Comparative Interest Rates (%)

by Savings Account Type



Comparative Fees

by Type



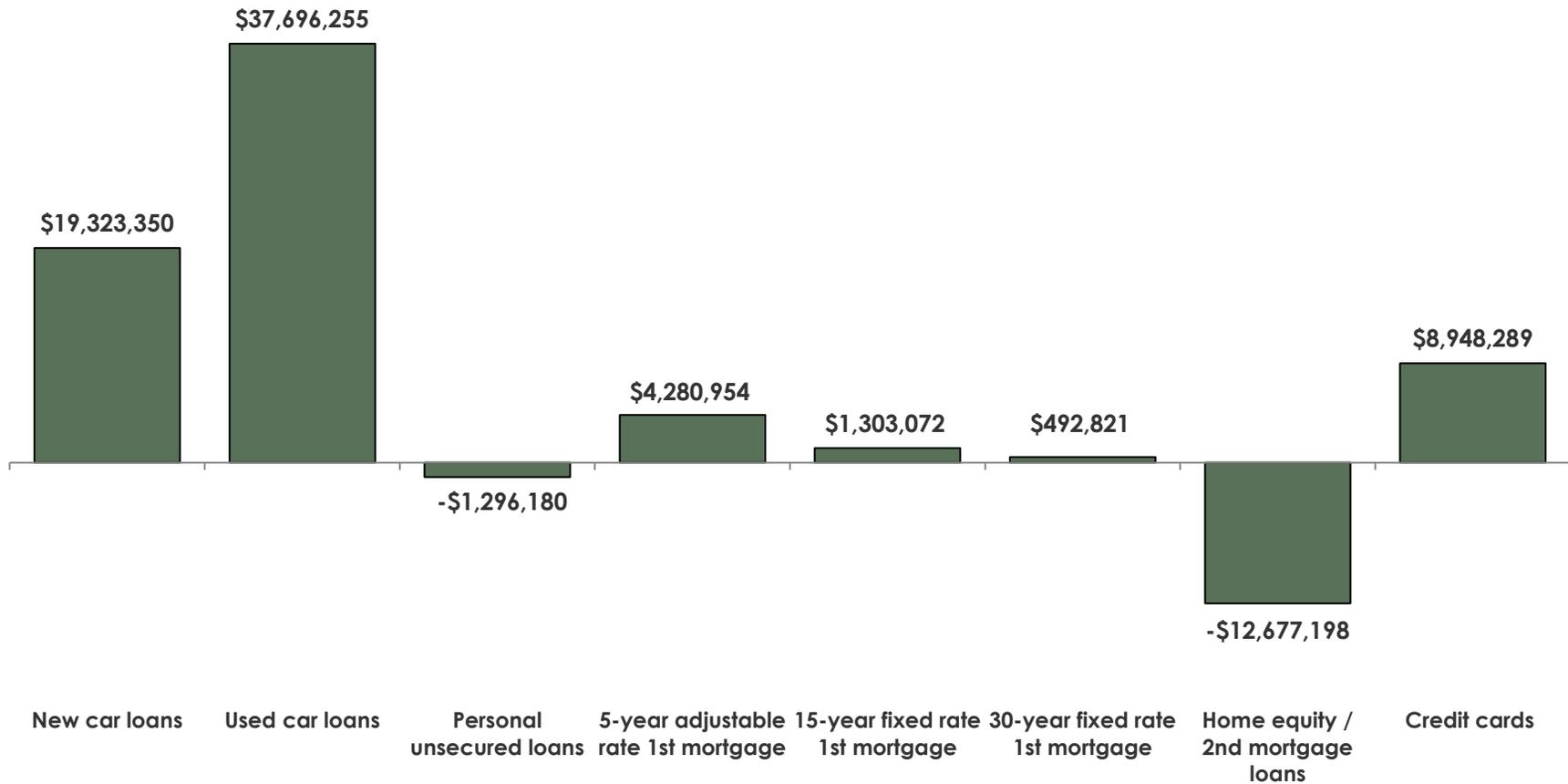
Idaho Credit Union and Banking Institution September 2021 Average Interest Rates and Fees

Loan Products	Average Rate at Credit Unions (%)	Average Rate at Banks (%)	Rate Difference vs. Banks (%)
60-month new car (A paper)	2.84	4.17	-1.34
48-month used car (A paper)	2.86	4.33	-1.47
Unsecured loan (A paper)	9.44	8.96	0.47
5-year adjustable rate 1st mortgage, 0 pts	3.07	3.35	-0.28
15-year fixed rate 1st mortgage, 0 pts	2.53	2.63	-0.10
30-year fixed rate 1st mortgage, 0 pts	3.10	3.13	-0.03
Home equity / 2nd mtg, 80% LTV 0 pts	6.00	4.00	2.00
Credit card - rewards	8.60	12.32	-3.72
Credit card - platinum	9.73	12.55	-2.83
Savings Products			
Regular savings, \$1,000 balance	0.18	0.04	0.14
Share draft checking, \$5,000 balance	0.30	0.01	0.29
Money market accounts	0.12	0.04	0.09
1 Year certificate \$10,000 balance	0.33	0.13	0.20
Retirement (IRA) accounts	0.23	0.08	0.14
Fee Income			
Share draft checking, NSF fee	\$26.34	\$31.75	-\$5.41
Credit cards, late fee	\$24.56	\$34.18	-\$9.62
Mortgages, closing costs	\$1,151.00	\$1,361.00	-\$210.00

Source: Datatrac

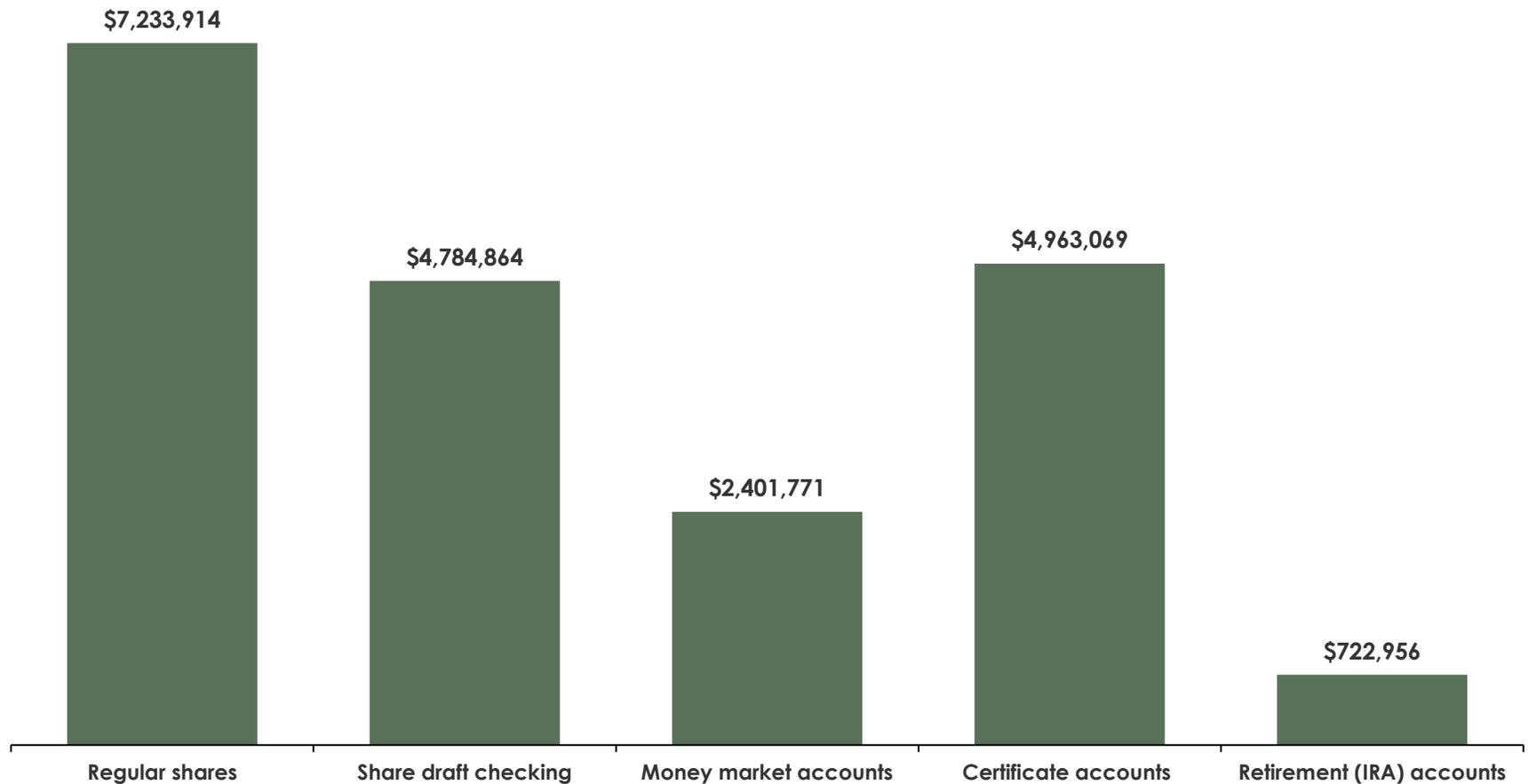
Estimated Credit Union Loan Benefits

Compared to State Banking Institutions
by Loan Type



Estimated Credit Union Savings Dividend Benefits

Compared to State Banking Institutions by Account Type



Membership Benefits Report

CUNA Economics and Statistics

Estimated Financial Benefits for Idaho Credit Unions September 2021

Loans	Avg. Balance at Credit Unions (1)	Rate Difference vs. Idaho Banks (%) (2)	Total Financial Benefit to Your Members
New car loans	1,445,276,723	-1.34	\$19,323,350
Used car loans	2,560,886,858	-1.47	\$37,696,255
Personal unsecured loans	273,455,765	0.47	-\$1,296,180
5-year adjustable rate 1st mortgage	1,528,912,162	-0.28	\$4,280,954
15-year fixed rate 1st mortgage	1,343,373,060	-0.10	\$1,303,072
30-year fixed rate 1st mortgage	1,589,744,090	-0.03	\$492,821
Home equity / 2nd mortgage loans	635,130,185	2.00	-\$12,677,198
Credit cards	255,903,024	-3.72	\$8,948,289
Interest rebates			\$0
Total CU member benefits arising from lower interest rates on loan products:			\$58,071,361
Savings			
Regular shares	5,167,081,126	0.14	\$7,233,914
Share draft checking	1,649,953,208	0.29	\$4,784,864
Money market accounts	2,825,612,803	0.09	\$2,401,771
Certificate accounts	2,519,324,491	0.20	\$4,963,069
Retirement (IRA) accounts	512,734,694	0.14	\$722,956
Bonus dividends in period			\$0
Total CU member benefit arising from higher interest rates on savings products:			\$20,106,574
Fee Income			
Total CU member benefit arising from fewer / lower fees:			\$26,770,802
Total CU member benefit arising from interest rates on loans, savings products and lower fees:			\$104,948,737
Total CU member benefit / member:			\$103
Total CU member benefit / member household:			\$215

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of September 2021 and September 2020, according to the NCUA call report.; (2) Source for rates: Datatrac;

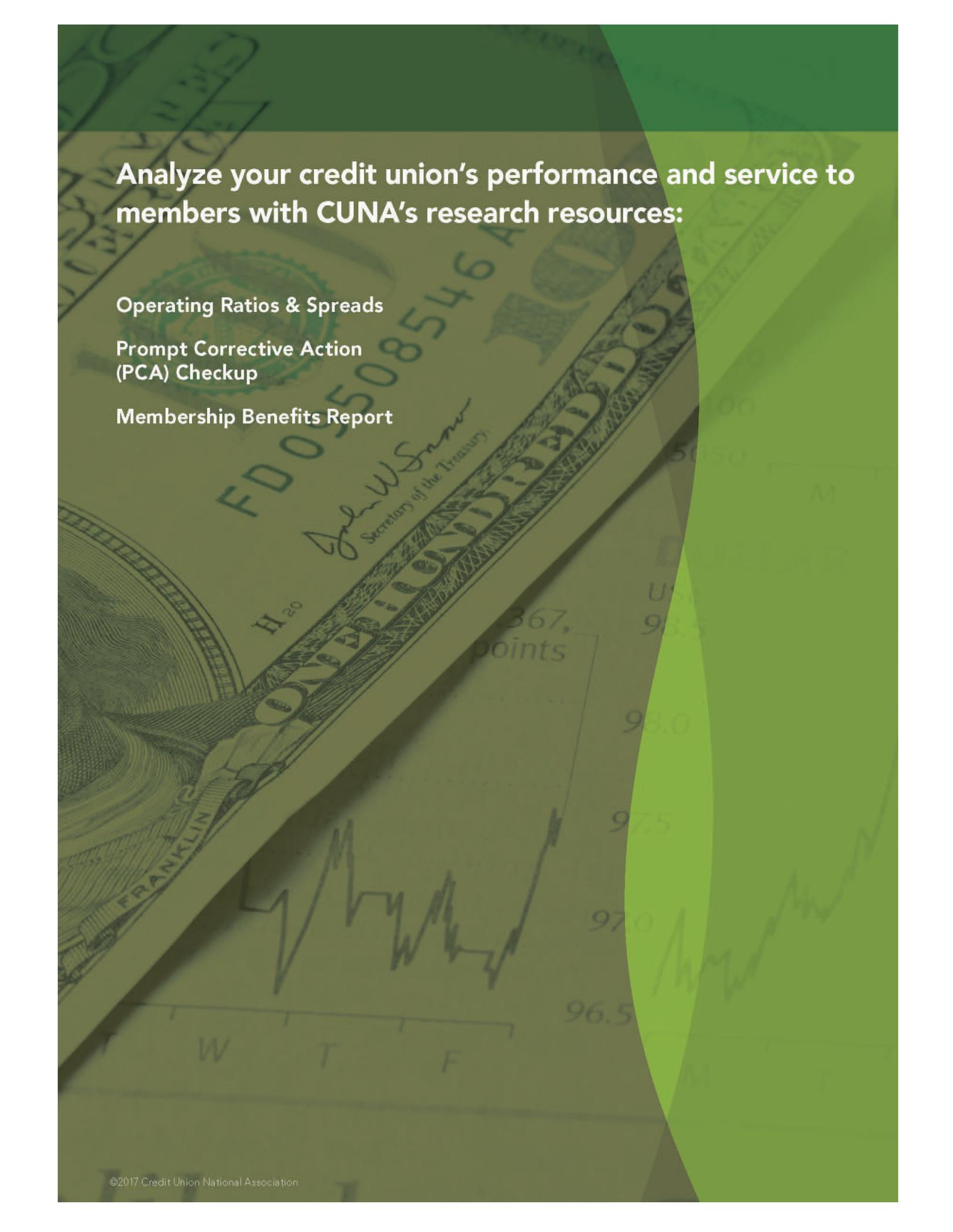
Membership Benefits Report

CUNA Economics and Statistics

Idaho Credit Union Performance Profile

Demographic Information	Sep 21	Sep 20
Number of branches	205	194
Total assets (\$ mil)	16,370	13,229
Total loans (\$ mil)	11,904	9,923
Total surplus funds (\$ mil)	3,506	2,516
Total savings (\$ mil)	14,447	11,393
Total members (thousands)	1,070	980
Growth Rates (Trailing 12 months) *		
Total assets	24.0 %	25.0 %
Total loans	20.2 %	13.8 %
Total surplus funds	39.8 %	109.6 %
Total savings	27.1 %	26.7 %
Total members	9.7 %	6.8 %
Earnings - Basis Pts. *		
Yield on total assets	300	363
Dividend / interest cost of assets	45	86
Fee & other income	212	215
Operating expense	322	340
Loss Provisions	13	29
Net Income (ROA) after stabilization exp	133	123
Capital Adequacy		
Net worth / assets	8.4	8.6
Asset Quality *		
Delinquencies / loans	0.2	0.3
Net chargeoffs / average loans	0.1	0.3
Total borrower-bankruptcies	26	36
Bankruptcies per 1000 members	0.7	1.2
Asset/Liability Management		
Loans / savings	82.4	87.1
Loans / assets	72.7	75.0
Long-term assets / assets	33.7	32.8
Core deposits/shares & borrowings	54.1	48.2
Productivity		
Members / potential members	3.1	3.1
Borrowers / members	56.2	58.7
Members / FTE	316	316
Average shares / members (\$)	13,496	11,627
Average loan balances (\$)	19,800	17,266
Salary & Benefits / FTE	81,709	78,305

* 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.



Analyze your credit union's performance and service to members with CUNA's research resources:

Operating Ratios & Spreads

Prompt Corrective Action
(PCA) Checkup

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