

CUNA Oregon
**MEMBERSHIP BENEFITS
REPORT**

Oregon

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 Oregon credit unions provided \$236,116,478 in direct financial benefits to the state's 2,052,841 members during the twelve months ending September 2021.

These benefits are equivalent to \$115 per member or \$242 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 Oregon 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 Oregon credit unions.

Consider this:

Financing a \$25,000 new automobile for 60 months at a Oregon credit union will save members an average \$243 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.

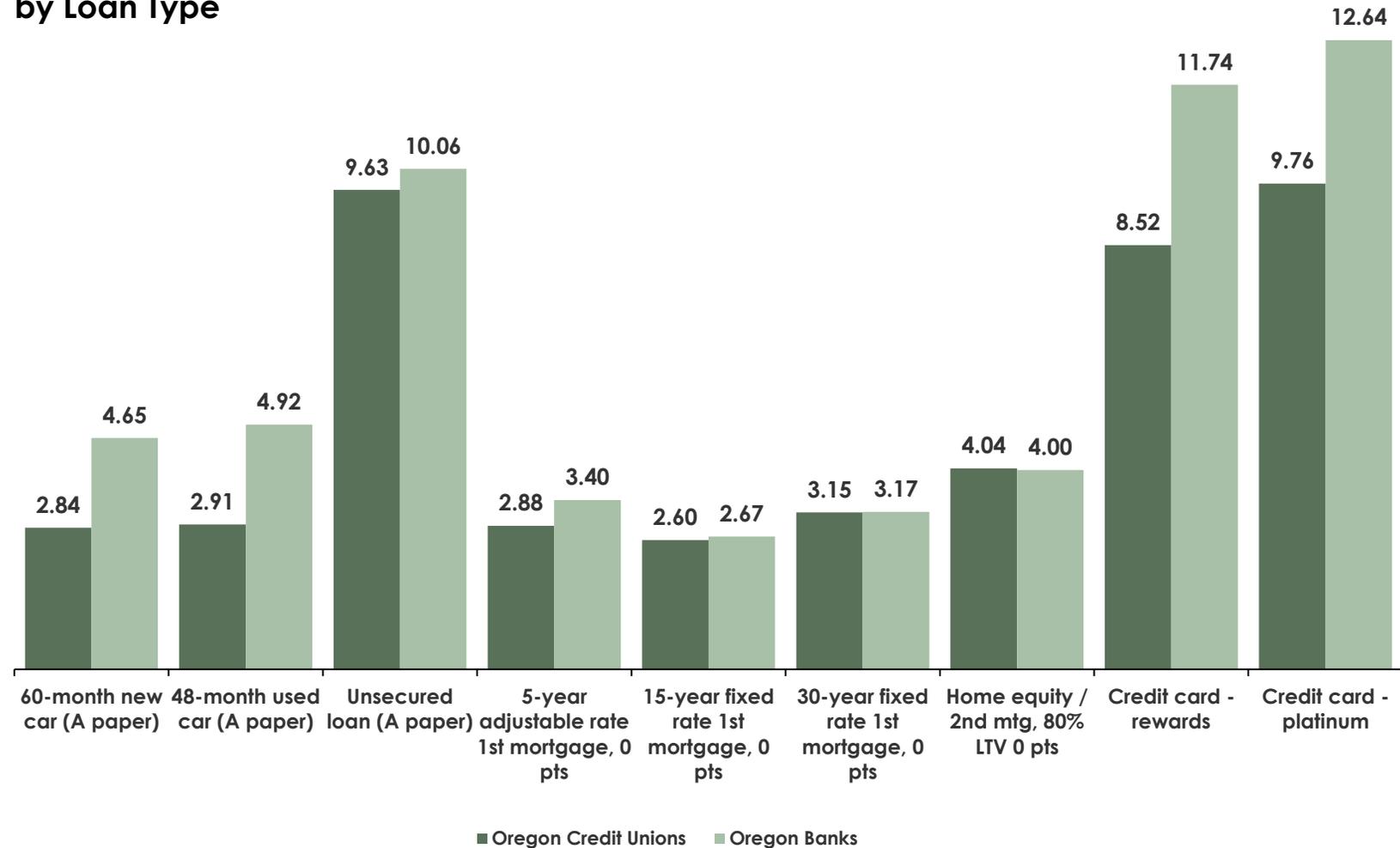
Oregon credit unions excel in providing member benefits on many loan and savings products. In particular, Oregon credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, personal unsecured loans, first mortgage-fixed rate, first mortgage-adjustable rate,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

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



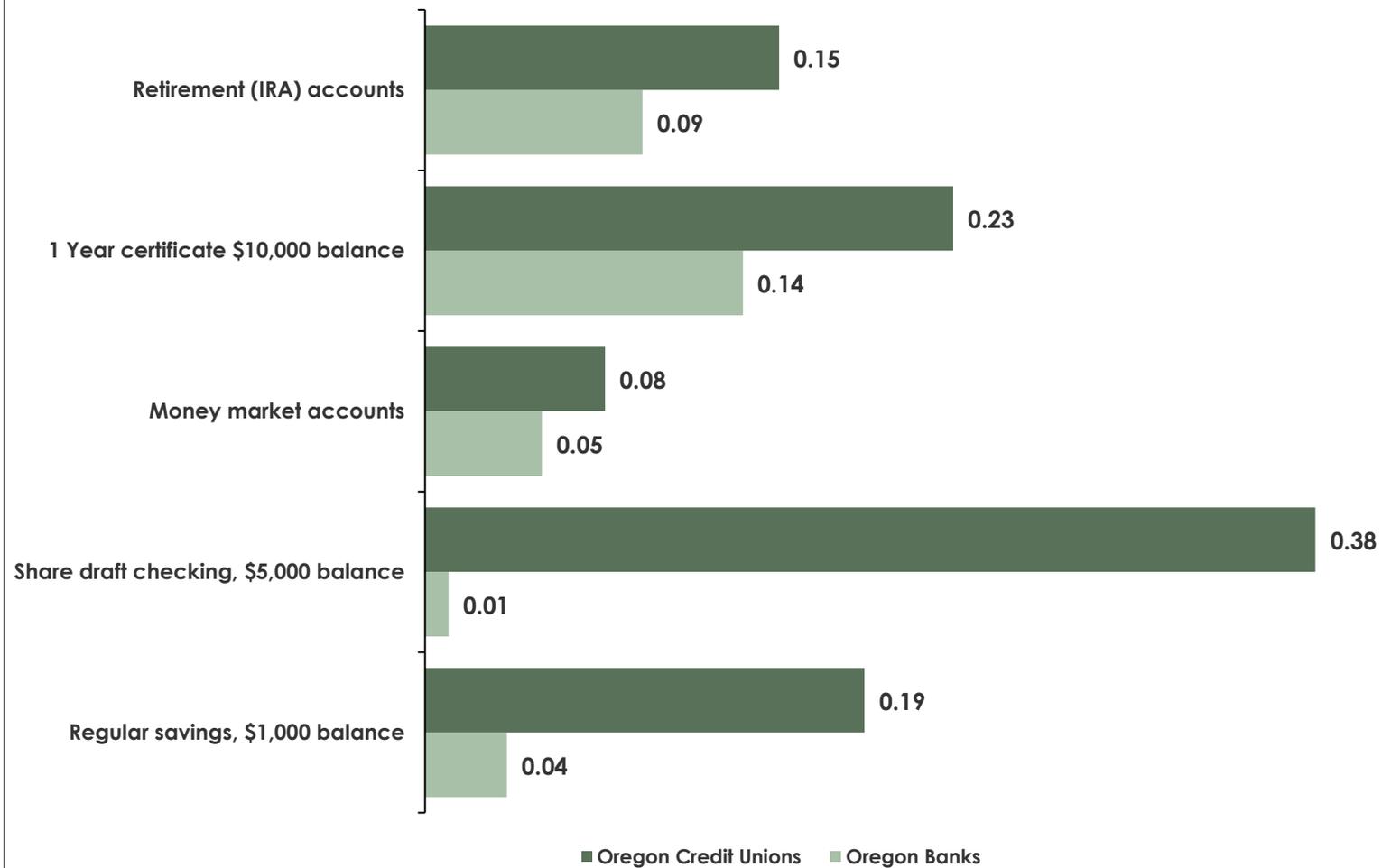
Loan Product Comparative Interest Rates (%)

by Loan Type



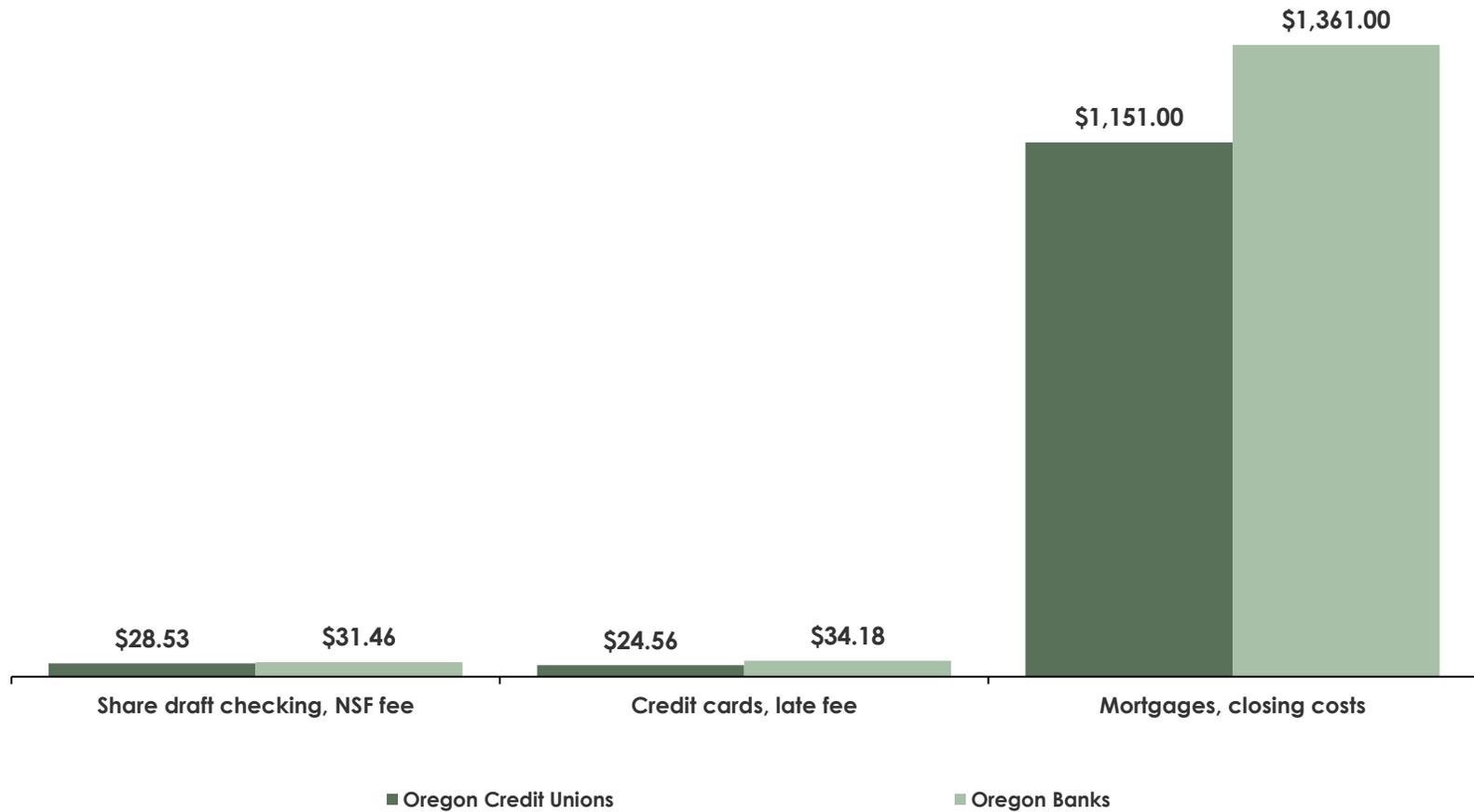
Savings Product Comparative Interest Rates (%)

by Savings Account Type



Comparative Fees

by Type



Membership Benefits Report

CUNA Economics and Statistics

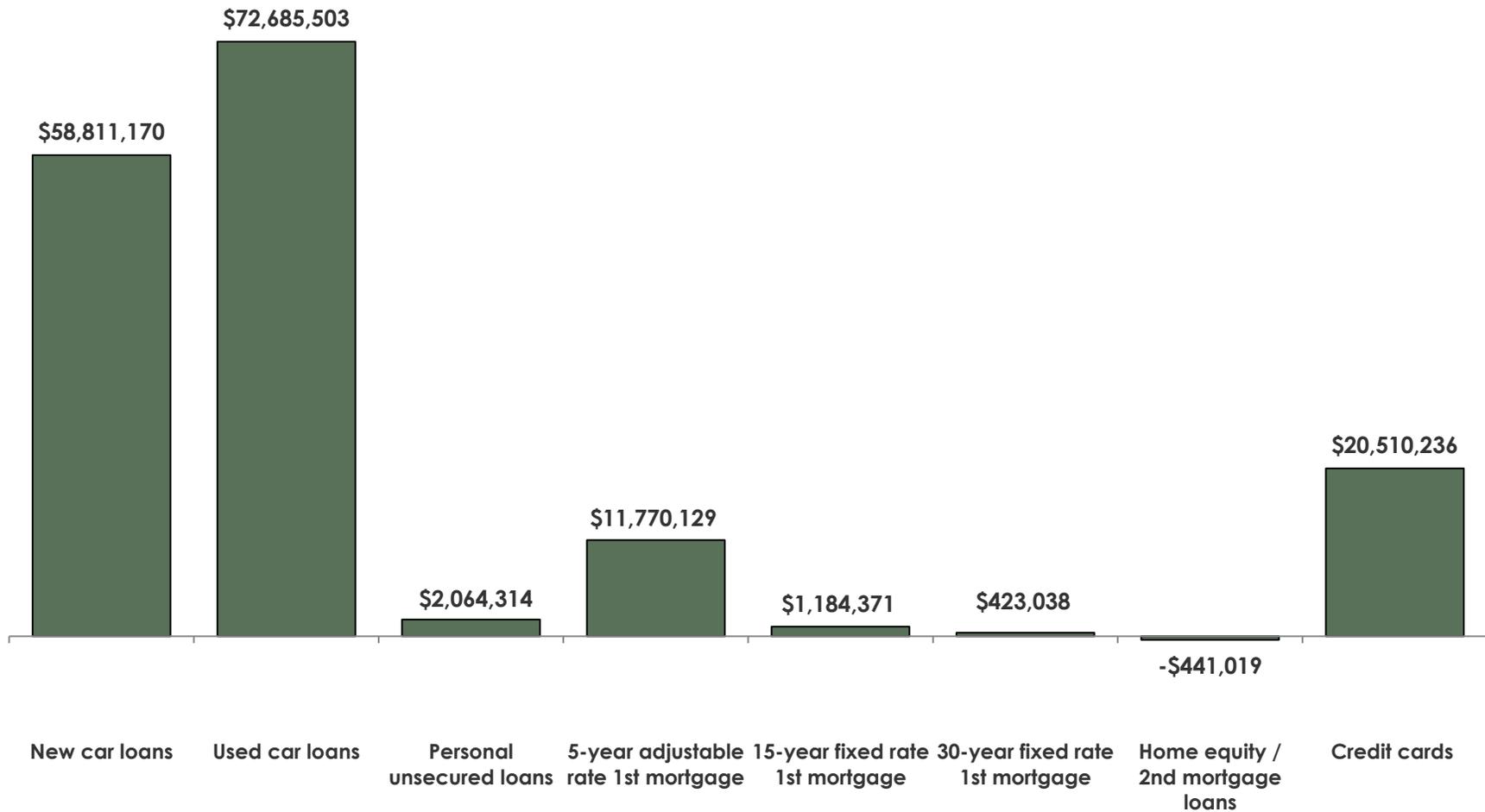
Oregon Credit Union and Banking Institution September 2021 Average Interest Rates and Fees

Loan Products	Average Rate at Credit Unions (%)	Average Rate at Banks (%)	Rate Difference vs. Banks (%)
60-month new car (A paper)	2.84	4.65	-1.80
48-month used car (A paper)	2.91	4.92	-2.01
Unsecured loan (A paper)	9.63	10.06	-0.43
5-year adjustable rate 1st mortgage, 0 pts	2.88	3.40	-0.52
15-year fixed rate 1st mortgage, 0 pts	2.60	2.67	-0.07
30-year fixed rate 1st mortgage, 0 pts	3.15	3.17	-0.01
Home equity / 2nd mtg, 80% LTV 0 pts	4.04	4.00	0.03
Credit card - rewards	8.52	11.74	-3.22
Credit card - platinum	9.76	12.64	-2.88
Savings Products			
Regular savings, \$1,000 balance	0.19	0.04	0.15
Share draft checking, \$5,000 balance	0.38	0.01	0.37
Money market accounts	0.08	0.05	0.03
1 Year certificate \$10,000 balance	0.23	0.14	0.09
Retirement (IRA) accounts	0.15	0.09	0.06
Fee Income			
Share draft checking, NSF fee	\$28.53	\$31.46	-\$2.92
Credit cards, late fee	\$24.56	\$34.18	-\$9.62
Mortgages, closing costs	\$1,151.00	\$1,361.00	-\$210.00

Source: Datatrac

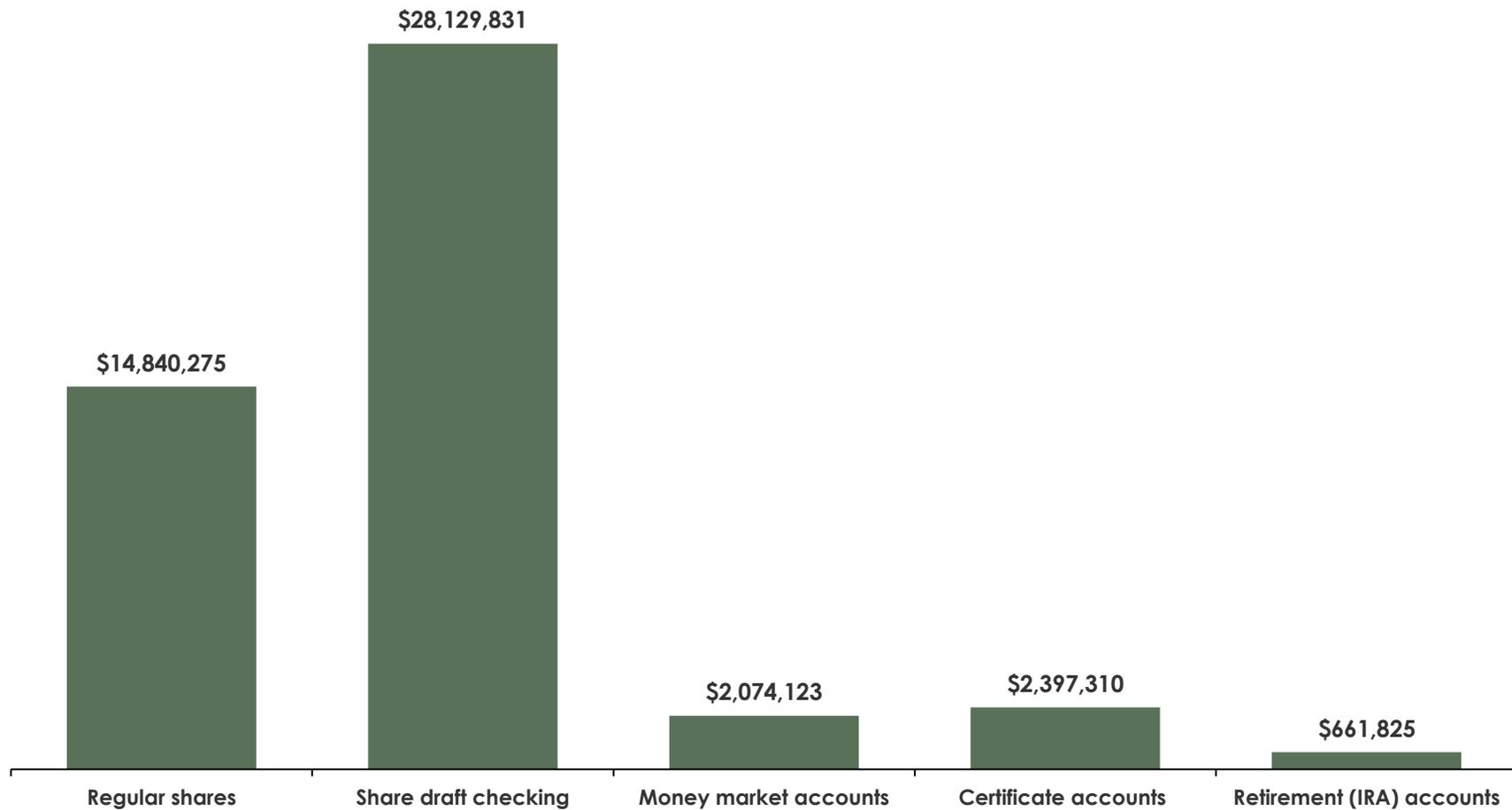
Estimated Credit Union Loan Benefits

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 Oregon Credit Unions September 2021

Loans	Avg. Balance at Credit Unions (1)	Rate Difference vs. Oregon Banks (%) (2)	Total Financial Benefit to Your Members
New car loans	3,260,042,661	-1.80	\$58,811,170
Used car loans	3,621,599,552	-2.01	\$72,685,503
Personal unsecured loans	483,445,790	-0.43	\$2,064,314
5-year adjustable rate 1st mortgage	2,276,620,700	-0.52	\$11,770,129
15-year fixed rate 1st mortgage	1,767,718,363	-0.07	\$1,184,371
30-year fixed rate 1st mortgage	3,525,312,750	-0.01	\$423,038
Home equity / 2nd mortgage loans	1,422,642,440	0.03	-\$441,019
Credit cards	654,286,185	-3.22	\$20,510,236
Interest rebates			\$15,749
Total CU member benefits arising from lower interest rates on loan products:			\$167,023,490
Savings			
Regular shares	9,699,525,822	0.15	\$14,840,275
Share draft checking	7,582,164,819	0.37	\$28,129,831
Money market accounts	7,681,936,198	0.03	\$2,074,123
Certificate accounts	2,663,678,156	0.09	\$2,397,310
Retirement (IRA) accounts	1,131,324,339	0.06	\$661,825
Bonus dividends in period			\$0
Total CU member benefit arising from higher interest rates on savings products:			\$48,103,364
Fee Income			
Total CU member benefit arising from fewer / lower fees:			\$20,989,624
Total CU member benefit arising from interest rates on loans, savings products and lower fees:			\$236,116,478
Total CU member benefit / member:			\$115
Total CU member benefit / member household:			\$242

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;

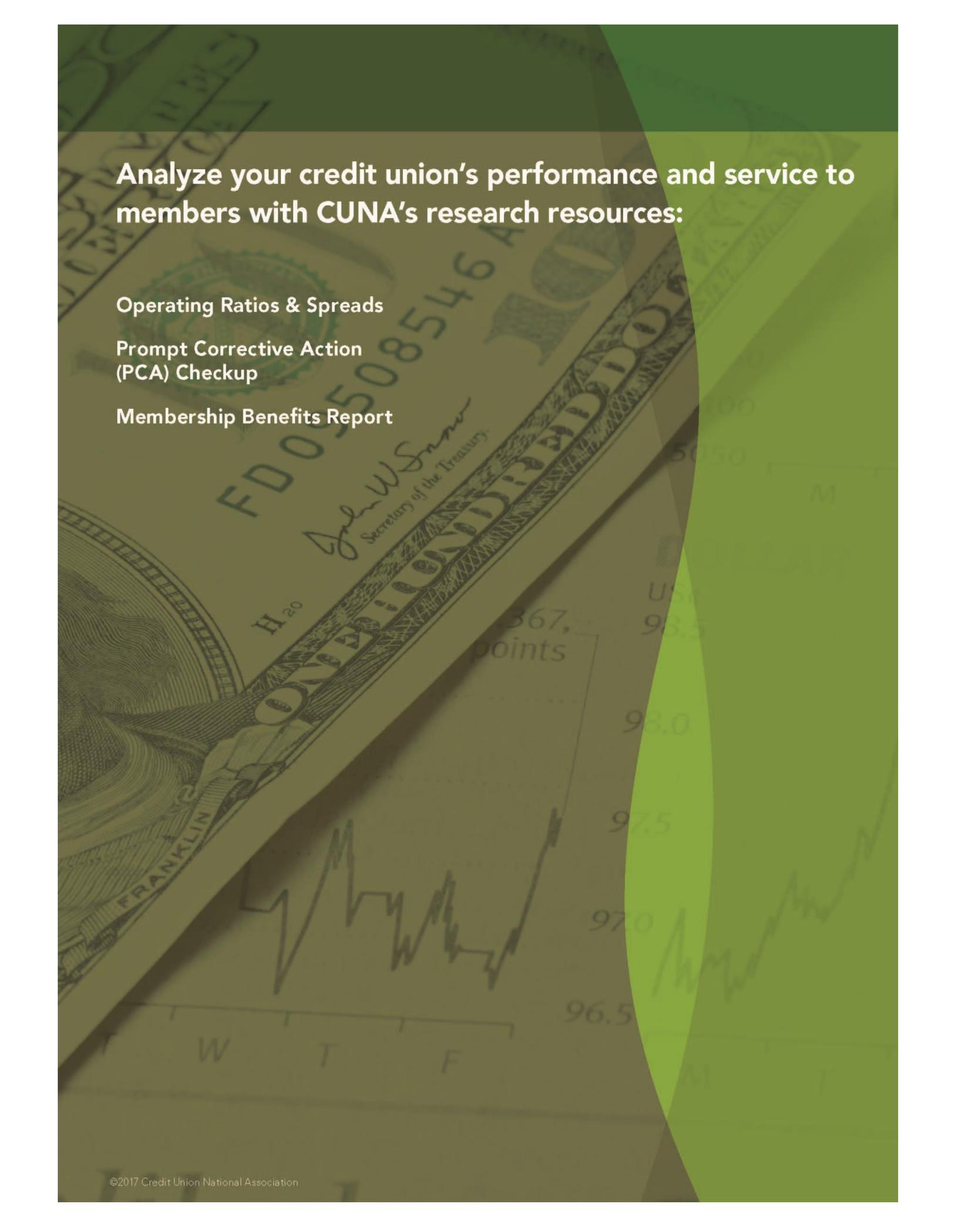
Membership Benefits Report

CUNA Economics and Statistics

Oregon Credit Union Performance Profile

Demographic Information	Sep 21	Sep 20
Number of branches	330	311
Total assets (\$ mil)	35,735	30,231
Total loans (\$ mil)	19,915	18,759
Total surplus funds (\$ mil)	14,666	10,509
Total savings (\$ mil)	31,736	26,241
Total members (thousands)	2,123	2,001
Growth Rates (Trailing 12 months) *		
Total assets	19.2 %	21.8 %
Total loans	7.0 %	4.2 %
Total surplus funds	41.0 %	77.4 %
Total savings	22.0 %	24.0 %
Total members	7.0 %	4.1 %
Earnings - Basis Pts. *		
Yield on total assets	268	338
Dividend / interest cost of assets	23	44
Fee & other income	167	169
Operating expense	285	313
Loss Provisions	2	42
Net Income (ROA) after stabilization exp	125	107
Capital Adequacy		
Net worth / assets	9.7	10.1
Asset Quality *		
Delinquencies / loans	0.2	0.3
Net chargeoffs / average loans	0.1	0.3
Total borrower-bankruptcies	22	33
Bankruptcies per 1000 members	0.6	0.9
Asset/Liability Management		
Loans / savings	62.8	71.5
Loans / assets	55.7	62.1
Long-term assets / assets	35.1	32.0
Core deposits/shares & borrowings	61.6	57.1
Productivity		
Members / potential members	2.3	2.6
Borrowers / members	55.6	57.8
Members / FTE	370	373
Average shares / members (\$)	14,952	13,113
Average loan balances (\$)	16,880	16,221
Salary & Benefits / FTE	93,662	89,965

* 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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