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Credit unions in Alabama show impressive loan trends in 2019

New records set in member business loans, number of members, and assets

BIRMINGHAM, Ala., July 24, 2019 – Credit unions in Alabama are making impressive headway in loan growth and in increasing assets based on the National Credit Union Administration’s (NCUA)s Q1 Call Report Data for 2019. Average assets for credit unions in Alabama increased to \$217.2 million, up from \$205.0 million in 2018. Membership growth in Alabama’s credit unions was 1.5 percent in Q1 compared to a national rate of 0.9 percent.

Member business loans increased 3.4 percent in Q1 surpassing the 2.6 percent national average. Total loans rose an impressive 1.2 percent, tripling the national average of 0.4 percent.

The state’s delinquent loan to total loan rates decreased to 0.62 percent, almost in line with the national average of 0.58 percent and reduced from a previous 0.76 percent in 2018. Net charge offs also improved from 0.58 percent to 0.52 percent, which is lower than the national 0.57 percent.

In Q1, Alabama’s credit unions grew membership by 1.5 percent versus 0.9 percent nationally.

“Membership is above the national average for credit unions in Alabama, which lets us know people realize the benefits of being part of a credit union,” said Patrick La Pine, president/CEO of the League of Southeastern Credit Unions & Affiliates. “It’s gratifying to us as people-oriented financial institutions to see the growth in loans and assets and to know we are serving Alabamians with the best interest rates and quality services.”

The investment yield in Alabama was at 2.22 percent, surpassing the national average of 2.17 percent and showing a steady increase in the state over 2016 (1.45 percent), 2017 (1.53 percent), and 2018 (2.16 percent). Net worth ratio at 12.00 percent, exceeded the national average of 11.18 percent.

First quarter numbers at a glance for Alabama include:

- The investment yield of 2.22 percent surpassed the national average of 2.17 percent and showed a steady increase in the state over 2016 (1.45 percent), 2017 (1.53 percent), and 2018 (2.16 percent).
- Net worth ratio is 12.00 percent, exceeded the national average of 11.18 percent.
- Membership growth of 1.5 percent nearly doubled the national average of 0.9 percent.
- Average assets increased to \$217.2 million, up from \$205.0 million in 2018.
- Total loans rose to an impressive 1.2 percent, tripling the national average of 0.4 percent.
- Member business loans increased 3.4 percent, compared to the 2.6 percent national average.

The League of Southeastern Credit Unions & Affiliates represents 242 credit unions in Alabama and Florida with a combined total of \$94 billion in assets and more than 7.9 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit www.lscu.coop. Follow the League on [Twitter](#) or [Facebook](#).



*League of Southeastern
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