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League of Southeastern Credit Union & Affiliates reveals strong showing for credit unions in Q2

- Alabama credit unions increase total loans, member business lending, and members' saving
- Florida credit unions exceeded the national average in growth rates for total assets, member business loans, total savings, and total loans

Birmingham, AL/Tallahassee, FL, Nov. 20, 2017 – The League of Southeastern Credit Unions & Affiliates (LSCU & Affiliates) reports credit unions in Alabama and Florida continue to prove their importance to the communities they serve. The numbers reported for the second quarter of 2017 demonstrate the importance of non-profit credit unions that provide stability and service for consumers through lower interest rates on loans and higher dividends on savings.

Alabama

Alabama's credit unions were performing well in multiple sectors in the second quarter of 2017. Average assets were up \$6 million above reports in December 2016, rising from \$185 million to \$191 million.

Total loans showed a similar upward slant representing an increase of approximately \$500 million since December 2016.

Member business lending climbed from \$610 million to \$653 million between the end of 2016 and Q2.

Members also are showing increased interests in savings, steadily amassing more in their accounts since the end of 2013. At the end of last year, credit union members in Alabama saved \$18.2 billion, but grew that to almost \$19 billion at the end of the most recent quarter.

Total membership has shown steady growth in the last year exceeding two million members or 1.6 percent growth for 2Q.

Loan growth was on par with the national trend of 4.9 percent. Alabama credit union net income (ROA) was up last quarter to 62 basis points compared to 58 basis points in late 2016. Loan-to-asset ratios in Alabama also ticked up from 48.2 percent to 48.9 percent, and business loans to assets showed a slight increase as well.

2017 Second quarter numbers at a glance for Alabama:

- 115 credit unions



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- Total loans at \$10.7 billion
- Membership up 1.6 percent
- Nearly \$19 billion in savings
- Total loan growth rates on par with national average at 4.9 percent

Florida

At the end of the second quarter for 2017, Florida credit unions exceeded the national average in growth rates for total assets, member business loans, total savings, and total loans.

Florida credit unions charge offs continued to improve from 61 basis points to 59 basis points since Q4 2016.

Average assets increased to \$446 million for Florida credit unions - almost double the national average of \$235 million. Member business loans grew a hefty 10.5 percent, again besting the national rates of 8.5 percent overall.

Total savings for Florida credit unions performed well at 5.4 percent compared to the national rate of 4.8 percent.

Growth rates of total assets at 4.8 percent exceeded the national average of 4.4 percent, while total loan growth rates weighed in at 5.3 percent, ranking higher than the national rate of 4.9 percent.

Florida credit unions also performed well in membership and overall growth in the second quarter.

2017 Second quarter numbers at a glance for Florida:

- Average assets per credit union increased to \$446 million
- Total assets growth rates at 4.8 percent
- Total loan growth rates equaled 5.3 percent
- Member business loan growth at 10.5 percent
- Total savings growth rates equaled 5.4 percent

The League of Southeastern Credit Unions & Affiliates represents 250 credit unions in Alabama and Florida with a combined total of \$83 billion in assets and more than seven 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 at twitter.com/LeagueofSECUs or [Facebook](#).

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