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Credit Unions in Alabama and Florida Show Positive Trends in 2016 Q4

Call Report shows growth for CUs in Alabama and Florida

Birmingham, AL/Tallahassee, FL, April 20, 2017 – Member-owned credit unions in Alabama and Florida have continued to experience growth in the fourth quarter of 2016 as recently revealed by 2016 Q4 Call Report data.

Alabama

By the end of the fourth quarter of 2016, Alabama credit unions reported record numbers for average assets, along with substantial loan growth, share draft penetration and net worth ratio.

Member business loan growth was significant moving from 1.6 percent in December 2015 to an impressive 16.4 percent in Q4 2016, which is higher than the national average of 14.4 percent.

Total loans rose to 11 percent at the end of the fiscal year compared to 10.5 percent average nationally for all credit unions. Total assets and yield on total assets continue to grow steadily from 2014 increasing to \$21,300 million and 5.92 percent through the end of 2016. Loans to total assets also improved to 48.2 percent through the end of 2016.

Fourth quarter numbers at a glance for Alabama:

- Average assets per credit union are \$185.2 million, up from \$175.4 million in Dec. 2015, compared to a national average of \$221.6 million.
- Total loan growth for December 2016 is 11 percent compared to 7.3 percent in December 2015 and exceeding the national average of 10.5 percent.
- Member business loan growth exploded from 1.6 percent in December 2015 to an impressive 16.4 percent in Q4 2016.
- Average shares per member have increased to \$9,261 from \$8,936 in Q4 2015.
- Net worth ratio of 11.47 percent exceeded the national average of 10.92 percent.
- Share draft penetration of 47.5 percent is higher than the national average of 46 percent.

Florida

By the end of the fourth quarter of 2016, Florida credit unions exceeded the national average for total assets and loans. Average assets increased to \$416.6 million for Florida credit unions - almost double the national average of \$221.6 million. This is an increase from \$360.1 million in Q4 2015 for Florida.

The state's delinquent loan rates were down to 0.74 percent, lower than the national average of 0.83 percent and markedly reduced from a previous 0.91 percent in Q4 of 2015.



Total loans rose to 11.6 percent at the end of the fiscal year compared to 10.5 percent average nationally for all credit unions. Total car loans/assets grew in Florida from 25.9 percent in Q4 2015 to 28.5 percent this past quarter faring well in comparison to the national data of 23.1 percent.

Fourth quarter numbers at a glance for Florida:

- Average assets per credit union are \$416.6 million, up from \$360.1 million in Dec. 2015, compared to a national average of \$221.6 million.
- Total assets for the year have increased to 8.7 percent from 8.5 percent since Dec. 2015, compared to the 7.4 percent nationally.
- Delinquent loan percentages calculated at 0.74 percent are lower than the national average of 0.83 percent.
- Average shares per member have increased to \$9,260 from \$8,862.
- Average loan balance per member has increased from \$6,608 to \$7,131.
- Members per branch increased in 2016 by 174 members exceeding the national average of 5,161.

“Overall, credit unions in Alabama and Florida finished strong in 2016,” said LSCU & Affiliates President/CEO Patrick La Pine. “We are seeing more people searching for a trusted local financial institution that has their best interest in mind. Once a person joins a credit union, not only are they a member owner, but they rarely leave because the member service experience is so positive.”

Credit unions are not for profit, member owned cooperatives existing to serve their membership.

The League of Southeastern Credit Unions & Affiliates represents 261 credit unions in Alabama and Florida with a combined total of \$68 billion in assets and more than 7 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](#).

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