

CUNA Georgia  
**MEMBERSHIP BENEFITS  
REPORT**

## Georgia

### 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 Georgia credit unions provided \$243,707,456 in direct financial benefits to the state's 2,105,422 members during the twelve months ending March 2018.

**These benefits are equivalent to \$116 per member or \$243 per member household <sup>(1)</sup>.**

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 Georgia 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 Georgia credit unions.

Consider this:

**Financing a \$25,000 new automobile for 60 months at a Georgia credit union will save members an average \$285 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.

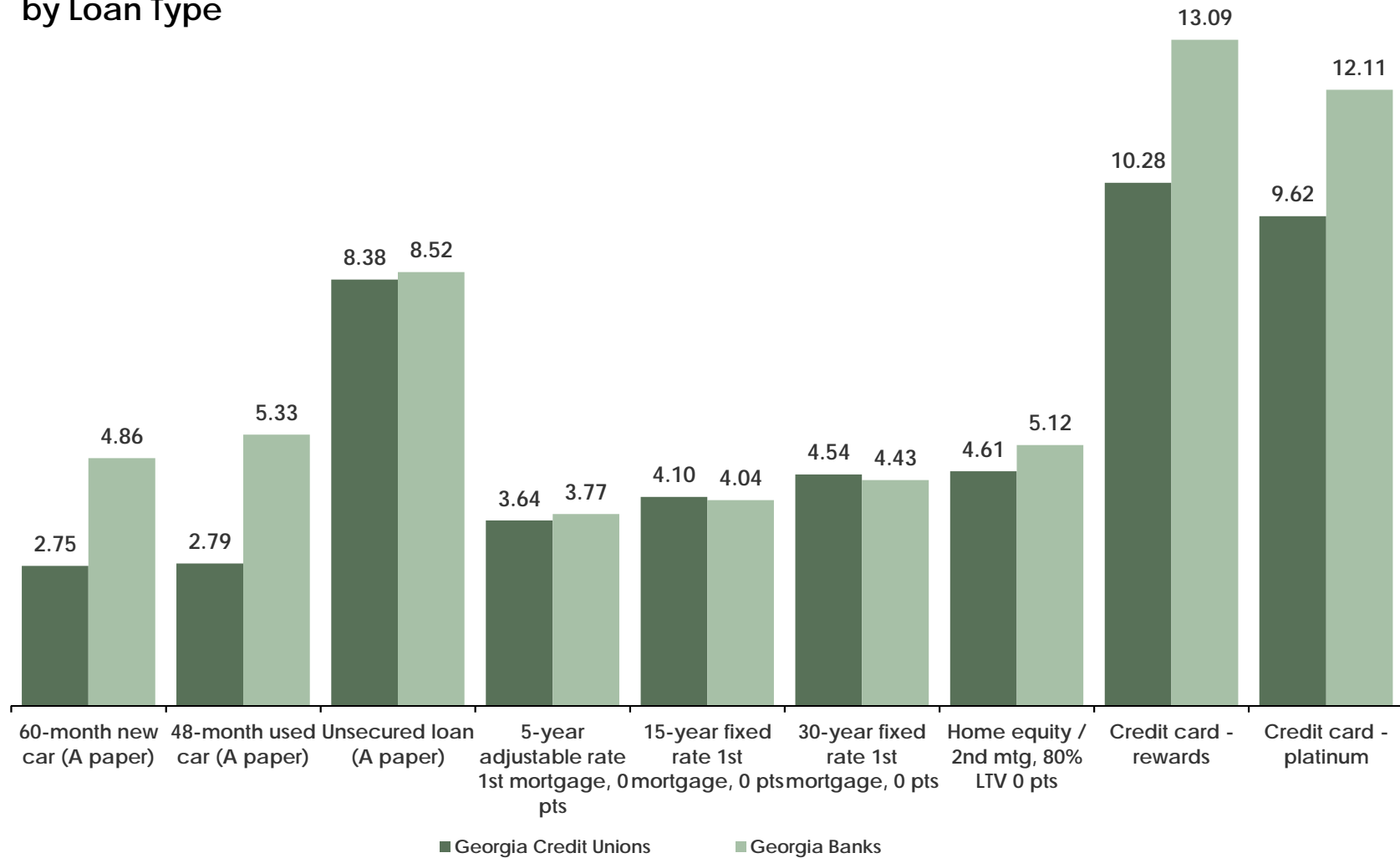
Georgia credit unions excel in providing member benefits on many loan and savings products. In particular, Georgia credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, personal unsecured loans, first mortgage-adjustable rate, home equity loans, credit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

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



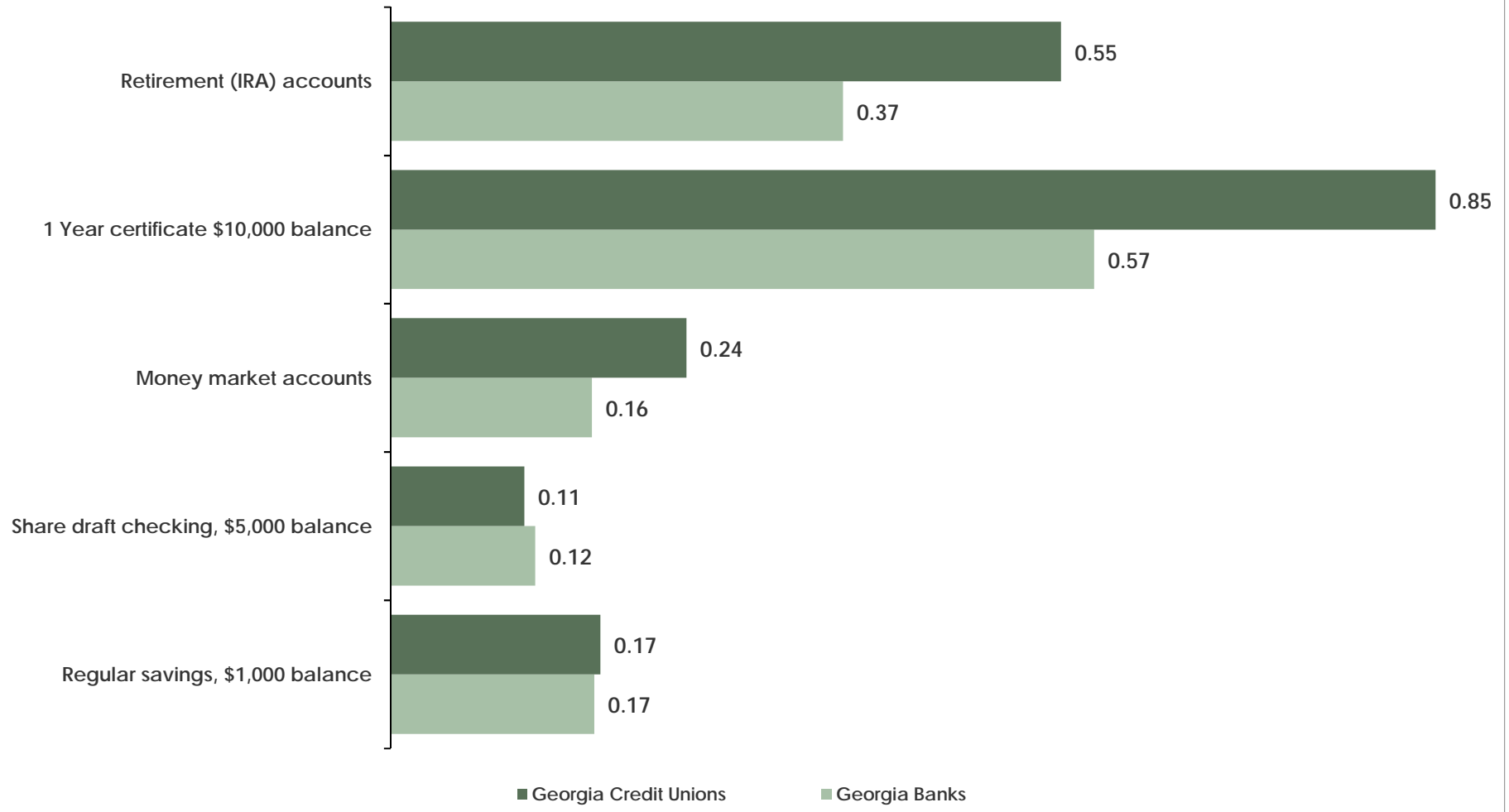
## Loan Product Comparative Interest Rates (%)

by Loan Type



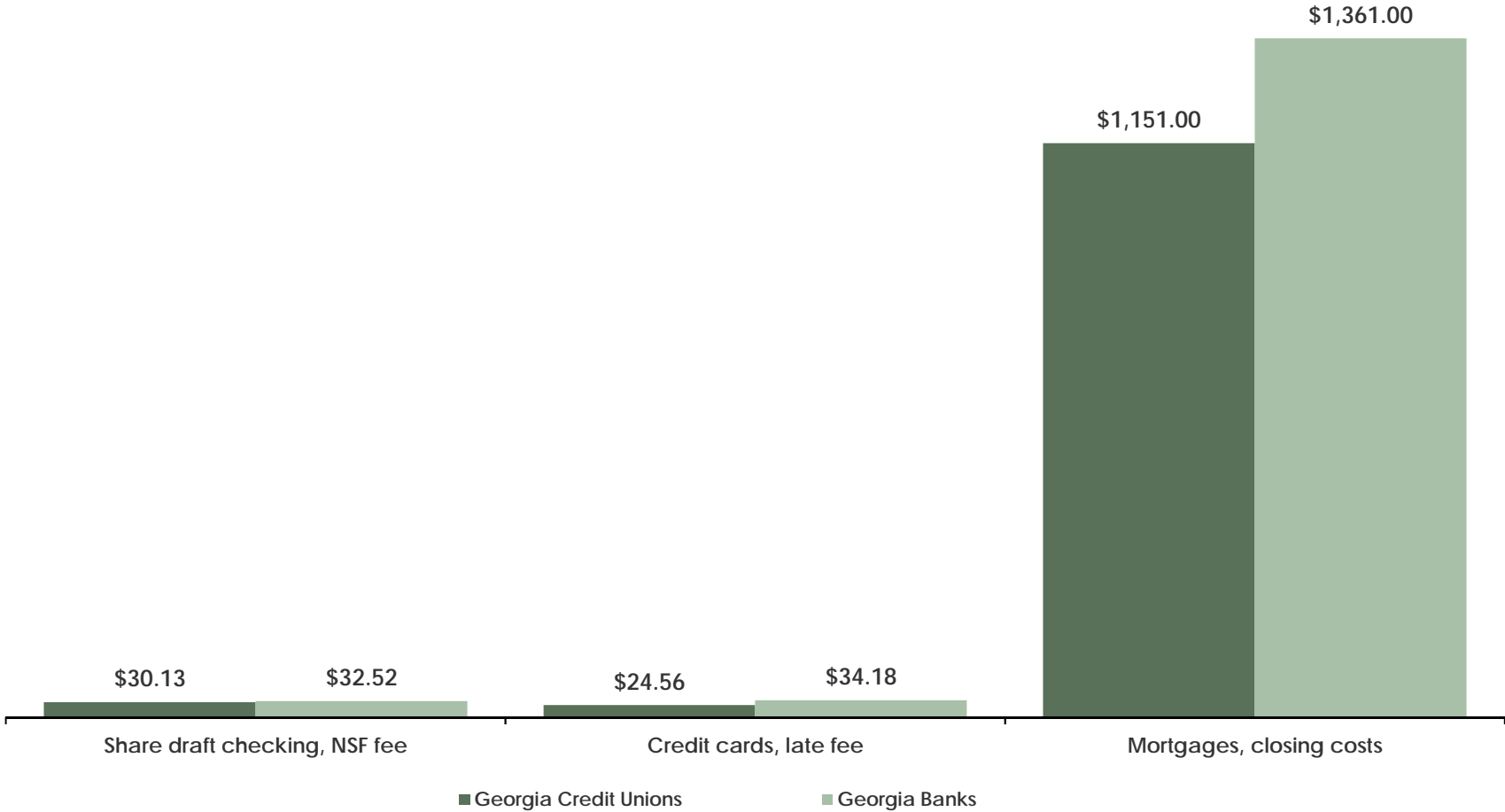
## Savings Product Comparative Interest Rates (%)

### by Savings Account Type



## Comparative Fees

by Type



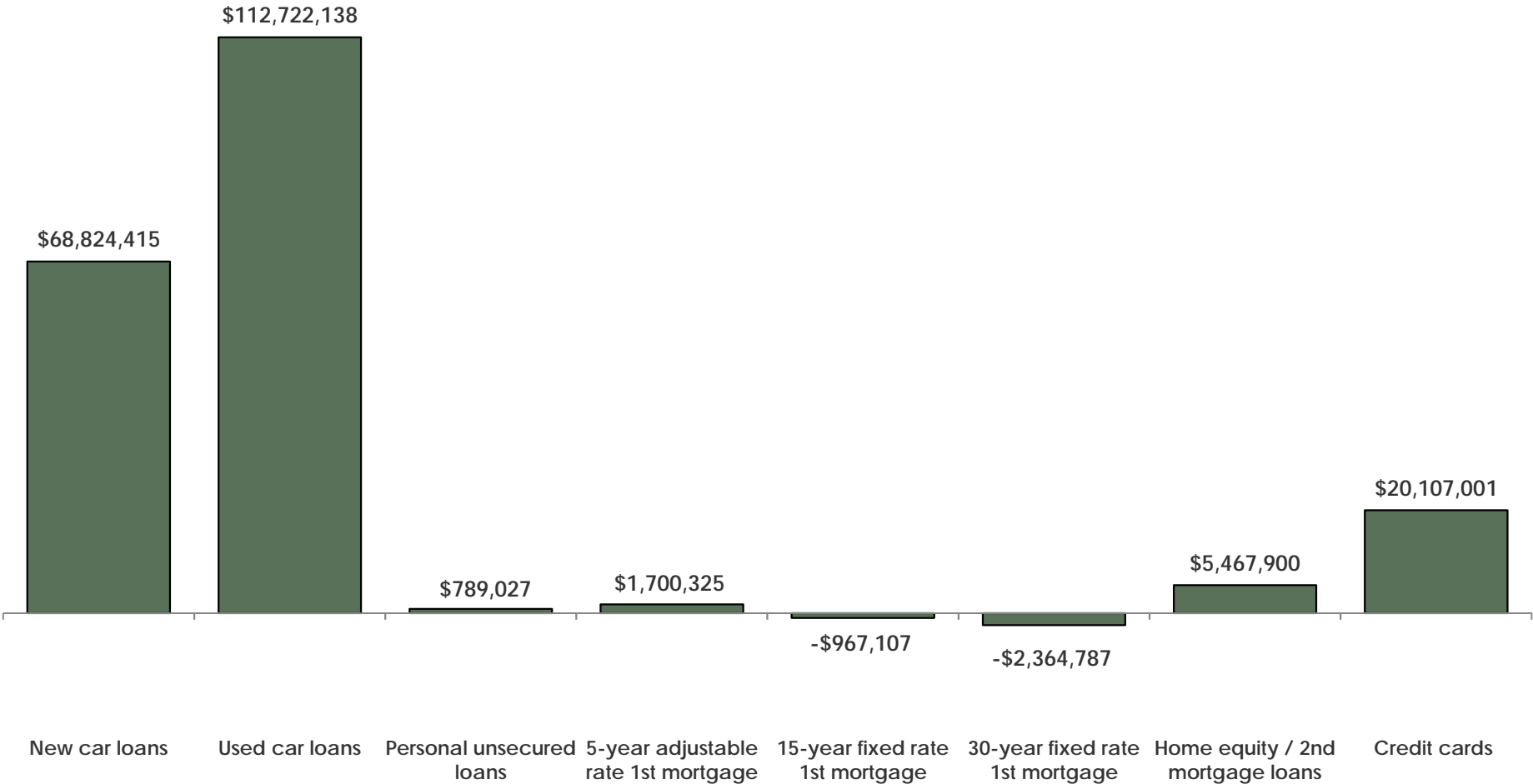
## Georgia Credit Union and Banking Institution March 2018 Average Interest Rates and Fees

Loan Products	Average Rate at Credit Unions (%)	Average Rate at Banks (%)	Rate Difference vs. Banks (%)
60-month new car (A paper)	2.75	4.86	-2.12
48-month used car (A paper)	2.79	5.33	-2.54
Unsecured loan (A paper)	8.38	8.52	-0.15
5-year adjustable rate 1st mortgage, 0 pts	3.64	3.77	-0.13
15-year fixed rate 1st mortgage, 0 pts	4.10	4.04	0.06
30-year fixed rate 1st mortgage, 0 pts	4.54	4.43	0.11
Home equity / 2nd mtg, 80% LTV 0 pts	4.61	5.12	-0.52
Credit card - rewards	10.28	13.09	-2.81
Credit card - platinum	9.62	12.11	-2.49
Savings Products			
Regular savings, \$1,000 balance	0.17	0.17	0.01
Share draft checking, \$5,000 balance	0.11	0.12	-0.01
Money market accounts	0.24	0.16	0.08
1 Year certificate \$10,000 balance	0.85	0.57	0.28
Retirement (IRA) accounts	0.55	0.37	0.18
Fee Income			
Share draft checking, NSF fee	\$30.13	\$32.52	-\$2.38
Credit cards, late fee	\$24.56	\$34.18	-\$9.62
Mortgages, closing costs	\$1,151.00	\$1,361.00	-\$210.00

Source: Datatrac

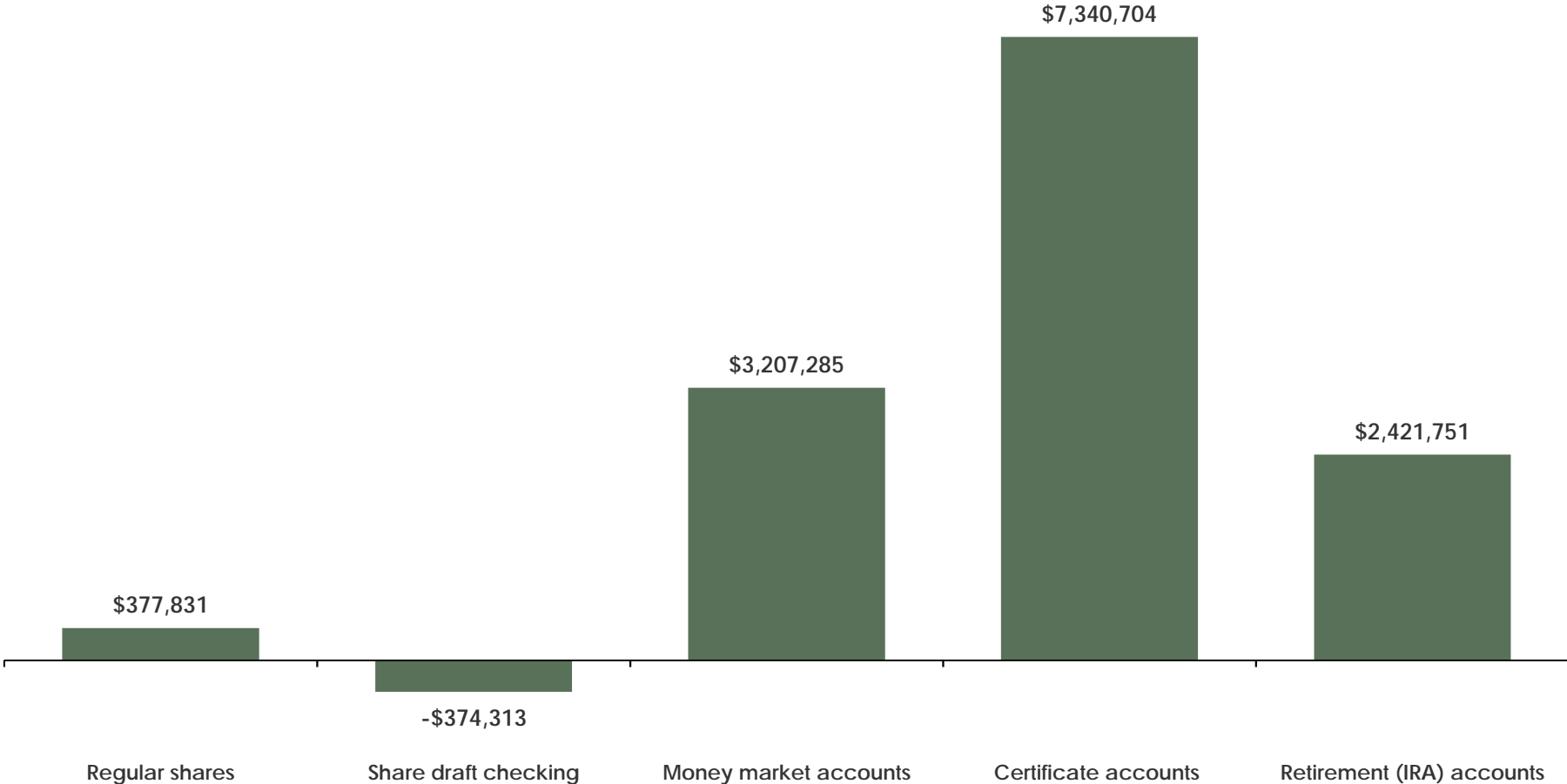
## State Credit Union's Total Loan Rate Benefits

Compared to State Banking Institutions  
by Loan Type



State Credit Union's Total Savings Dividend Benefits

Compared to State Banking Institutions  
by Account Type





## Estimated Financial Benefits for Georgia Credit Unions March 2018

Loans	Avg. Balance at Credit Unions (1)	Rate Difference vs. Georgia Banks (%) (2)	Total Financial Benefit to Your Members
New car loans	3,254,109,442	-2.12	\$68,824,415
Used car loans	4,446,632,681	-2.54	\$112,722,138
Personal unsecured loans	540,429,647	-0.15	\$789,027
5-year adjustable rate 1st mortgage	1,318,081,040	-0.13	\$1,700,325
15-year fixed rate 1st mortgage	1,511,104,859	0.06	-\$967,107
30-year fixed rate 1st mortgage	2,111,417,241	0.11	-\$2,364,787
Home equity / 2nd mortgage loans	1,057,620,865	-0.52	\$5,467,900
Credit cards	736,722,587	-2.81	\$20,107,001
Interest rebates			\$400
<b>Total CU member benefits arising from lower interest rates on loan products:</b>			\$206,279,312
<b>Savings</b>			
Regular shares	7,556,614,063	0.01	\$377,831
Share draft checking	4,159,038,393	-0.01	-\$374,313
Money market accounts	4,165,304,599	0.08	\$3,207,285
Certificate accounts	2,640,540,834	0.28	\$7,340,704
Retirement (IRA) accounts	1,364,366,721	0.18	\$2,421,751
Bonus dividends in period			\$0
<b>Total CU member benefit arising from higher interest rates on savings products:</b>			\$12,973,256
<b>Fee Income</b>			
<b>Total CU member benefit arising from fewer / lower fees:</b>			\$24,454,888
<b>Total CU member benefit arising from interest rates on loans, savings products and lower fees:</b>			\$243,707,456
<b>Total CU member benefit / member:</b>			\$116
<b>Total CU member benefit / member household:</b>			\$243

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of March 2018 and March 2017, according to the NCUA call report.; (2) Source for rates and fees: Datatrac;

# Membership Benefits Report

CUNA Economics and Statistics

## Georgia Credit Union Performance Profile

Demographic Information	Mar 18	Mar 17
Number of branches	410	410
Total assets (\$ mil)	23,782	22,949
Total loans (\$ mil)	16,290	15,224
Total surplus funds (\$ mil)	6,428	6,732
Total savings (\$ mil)	20,510	19,833
Total members (thousands)	2,131	2,126
Growth Rates (Trailing 12 months) *		
Total assets	4.8 %	7.6 %
Total loans	8.3 %	13.1 %
Total surplus funds	-3.5 %	-3.3 %
Total savings	4.7 %	7.6 %
Total members	2.5 %	2.7 %
Earnings - Basis Pts. *		
Yield on total assets	334	319
Dividend / interest cost of assets	41	33
Fee & other income	162	147
Operating expense	332	320
Loss Provisions	41	43
Net Income (ROA) after stabilization exp	82	71
Capital Adequacy		
Net worth / assets	12.1	11.8
Asset Quality *		
Delinquencies / loans	0.4	0.4
Net chargeoffs / average loans	0.5	0.6
Total borrower-bankruptcies	12	12
Bankruptcies per 1000 members	0.6	0.6
Asset/Liability Management		
Loans / savings	79.4	76.8
Loans / assets	68.5	66.3
Long-term assets / assets	27.0	27.7
Core deposits/shares & borrowings	58.6	58.3
Productivity		
Members / potential members	7.0	7.6
Borrowers / members	70.3	69.8
Members / FTE	415	425
Average shares / members (\$)	9,625	9,329
Average loan balances (\$)	10,870	10,252
Salary & Benefits / FTE	75,338	73,828

\* 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.