

DFI: Credit union's net income up 16%, loan growth up by 10.49% in third quarter

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Contact: Bob Nenno, Communications Director
608-261-4504

MADISON - Net income and total lending grew by double digits again at Wisconsin's 126 state-chartered credit unions in the third quarter of 2018 compared to the same quarter in 2017, according to data released today by the Department of Financial Institutions (DFI).

In the nine months ending on September 30, 2018:

- Net income totaled \$313.8 million, up 16% from \$270.4 million in September 2017.
- Total loans were \$29.6 billion, up 10.49% from \$26.8 billion in September 2017.
- Net worth was 11.4%, up from 11.01% in September 2017.
- The delinquent loan ratio was 0.66%, down from 0.67% from a year ago.

"In the third quarter of 2018, state-chartered credit unions continued the growth we have seen in each quarter of 2018," DFI Secretary Jay Risch said. "This continued high performance says the credit unions are offering the right products and services to their members, which is moving Wisconsin's economy forward."

A full report on the credit union's third quarter 2018 performance will be available on the DFI website, www.wdfi.org, by the end of November.