

Dept. of Financial Institutions: Wisconsin's credit unions report solid third-quarter financial performance

Posted on Friday, Nov 12, 2021

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MADISON, Wis. – Wisconsin's 113 state-chartered credit unions continue to have strong financial performance as of September 30, 2021, according to data released today by the [Wisconsin Department of Financial Institutions \(DFI\)](#).

Total assets of Wisconsin credit unions were \$54.7 billion, up from \$49.5 billion as of year-end 2020. Loan growth was nearly \$2.3 billion, and the annualized loan growth ratio was 8.77%. The loan to share ratio was 79.70%, down from 83.14% at year-end 2020. Real estate lending has especially been strong this year and credit unions continue to provide a variety of loan products to their members. In addition, the annualized asset growth ratio was 13.97% and the annualized share growth ratio was 14.93%. Share and asset growth continue to be elevated but are below the levels seen one year ago.

Other financial indicators are strong. In the nine months ending on September 30, 2021:

- Net worth to assets were at 10.40%, which is a solid ratio despite a decrease due to significant asset growth during the pandemic;
- Delinquent loan to total loan ratio was 0.44%, down from the year-end ratio of 0.56%, and remains at a historically low-level; and
- Net income increased to over \$509 million, 1.30% of average assets.

“Wisconsin’s state-chartered credit unions have exhibited sound financial performance through the third-quarter of 2021,” said DFI Secretary Kathy Blumenfeld. “In response to the lingering effects of the COVID-19 pandemic, Wisconsin’s credit unions continue to adjust operations in the areas of cost of funds, provision for loan loss expense, and operating expenses. This has resulted in an increase of net income as compared to a year ago when more uncertainty existed. Overall, Wisconsin’s state-chartered credit unions are financially stable with a positive outlook; however, credit unions should continue to work with their members to meet their financial needs.”

To learn more, read DFI’s [2021 Third Quarter Credit Union Bulletin](#).