Sample Credit Union: who you really compete with

Credit unions with branches in the same 4 counties (withheld) · prepared November 22, 2026

> Sample Credit Union's deposits changed -0.7% over the year and its membership +9.6%. Competitor G, with 2 branches in the same counties, grew deposits +11.1%; 9 of the 10 nearest competitors grew deposits faster.

THE 10 CLOSEST, BY SHARE OF THE GROUND	BRANCHES HERE	SHARE	ASSETS	DEPOSITS	MEMBERS	COST OF FUNDS
Sample Credit Union	9	14%	$424.7M	-0.7%	+9.6%	1.31%
Competitor A	22	27%	$9.50B	+3.8%	-0.1%	2.23%
Competitor B	5	6%	$900.0M	+4.3%	+1.8%	2.28%
Competitor C	5	6%	$500.0M	+1.7%	+2.6%	1.97%
Competitor D	4	5%	$350.0M	-5.4%	-3.6%	1.11%
Competitor E	4	5%	$250.0M	+5.2%	-1.8%	1.51%
Competitor F	4	5%	$200.0M	+1.4%	+0.1%	1.35%
Competitor G	2	4%	$850.0M	+11.1%	+6.9%	1.79%
Competitor H	2	4%	$600.0M	+3.9%	+5.7%	1.85%
Competitor I	1	4%	$1.20B	+0.3%	-2.0%	1.71%
Competitor J	1	4%	$50.0M	+5.6%	+3.8%	1.45%

YOU AGAINST THE COMPETITOR MEDIAN	YOU	MEDIAN	GAP	RANK
Member growth (year over year)	9.57%	0.96%	+8.61 pts	1 of 11
Share growth (year over year)	-0.70%	3.86%	-4.55 pts	10 of 11
Loan growth (year over year)	-0.71%	0.93%	-1.64 pts	6 of 10
Cost of funds	1.31%	1.75%	-0.44 pts	2 of 11
Certificates, share of deposits	20.29%	24.94%	-4.64 pts	
Net interest margin	3.71%	3.47%	+0.24 pts	3 of 11
Efficiency ratio	74.74%	75.43%	-0.68 pts	6 of 11
Return on assets	0.71%	0.78%	-0.07 pts	7 of 11

None of the ten credit unions nearest in asset size, the usual peer group, has a branch in these counties. The asset-size scorecard follows on the next page.

Competitors: credit unions with member-service branches in the same counties, ranked by the share of those branches they hold. NCUA Call Report and branch file; growth is year over year; * may include a merger.

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Sample Credit Union

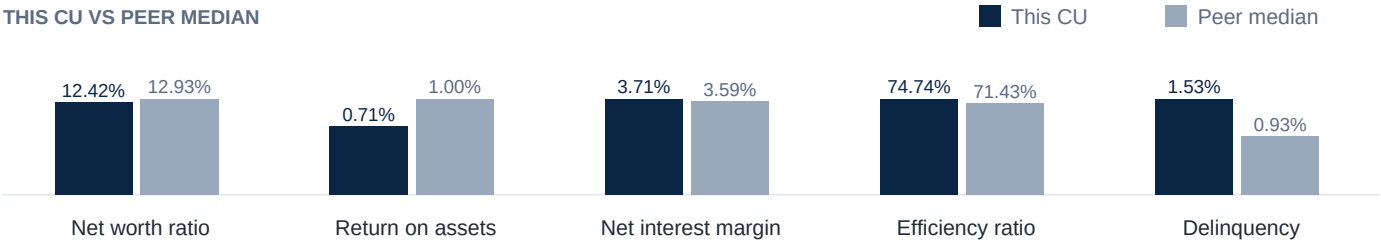
Public NCUA data · Charter withheld · $424.7M in assets · 37,976 members

WHAT STANDS OUT

1. Sample Credit Union's net charge-offs / loans is 1.37%, 1.12 points above the peer median of 0.25% — the gap worth a closer look.
2. Return on assets is 29 bps below the peer median. The largest drag is operating expense (–60 bps versus peers) and credit loss expense (–26 bps), partly offset by non-interest income (+48 bps). At today's balance sheet that gap is worth about $1.2M a year.
3. Efficiency ratio moved from 67.98% to 74.74% between Q4 24 and Q2 26, while the peer median went from 69.29% to 71.43% — Sample Credit Union is losing ground to its peers on this measure.

MEASURE	THIS CU	PEER MEDIAN	GAP	RANK OF 11
Net worth ratio	**12.42%**	12.93%	–0.50 pts	#7
Return on assets (annualized)	**0.71%**	1.00%	–0.29 pts	#8
Net interest margin	**3.71%**	3.59%	+0.12 pts	#5
Efficiency ratio	**74.74%**	71.43%	+3.32 pts	#8
Delinquency (60+ days)	**1.53%**	0.93%	+0.60 pts	#10
Net charge-offs / loans	**1.37%**	0.25%	+1.12 pts	#9
Loans to shares	**57.98%**	83.45%	–25.47 pts	—
Loan growth (year over year)	**-0.71%**	5.03%	–5.74 pts	#8
Member growth (year over year)	**9.57%**	0.10%	+9.47 pts	#1

THIS CU VS PEER MEDIAN



KEY FIGURES · YEAR-OVER-YEAR CHANGE WHERE A PRIOR YEAR IS AVAILABLE

TOTAL ASSETS	TOTAL LOANS	SHARES & DEPOSITS	NET WORTH	MEMBERS	EMPLOYEES (FTE)	BRANCHES
$424.7M	**$214.6M**	**$370.1M**	**$52.8M**	**37,976**	**83**	**9**
+0.2% YoY	–0.7% YoY	–0.7% YoY	+4.5% YoY	+9.6% YoY	—	—

PEER GROUP · THE 10 NEAREST CREDIT UNIONS BY TOTAL ASSETS

Peer Credit Union A, RI	$425.1M	Peer Credit Union E, MO	$423.1M	Peer Credit Union I, NY	$426.9M
Peer Credit Union B, CA	$425.5M	Peer Credit Union F, MN	$422.8M	Peer Credit Union J, CA	$422.1M
Peer Credit Union C, IL	$423.3M	Peer Credit Union G, WA	$426.7M		
Peer Credit Union D, HI	$423.3M	Peer Credit Union H, TN	$426.9M		

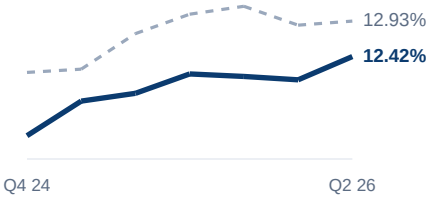
Source: NCUA 5300 Call Report public data. Income ratios are year-to-date figures annualized; growth compares the same quarter a year earlier. Page 3: trends and earnings bridge. Page 4: mix, costs, productivity, questions. Page 5: twelve-month outlook. Prepared November 22, 2026.

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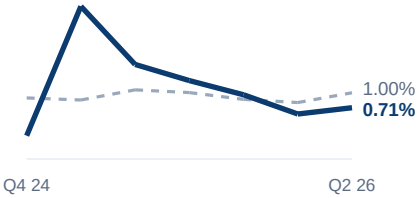
Seven quarters against the peer group

Solid line: this credit union. Dashed: peer median for the same quarter. Change shown is this CU's own move over the period.

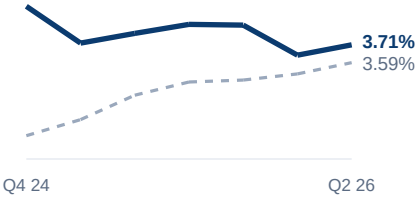
Net worth ratio +1.12 pts since Q4 24



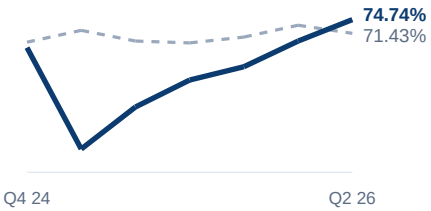
Return on assets +0.54 pts since Q4 24



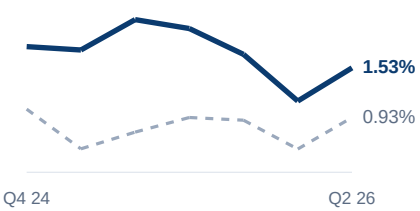
Net interest margin –0.25 pts since Q4 24



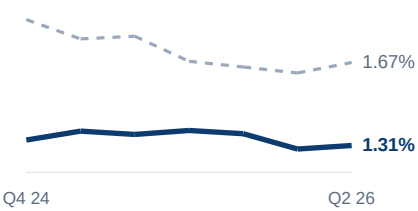
Efficiency ratio +6.77 pts since Q4 24



Delinquency (60+ days) –0.26 pts since Q4 24



Cost of funds flat since Q4 24



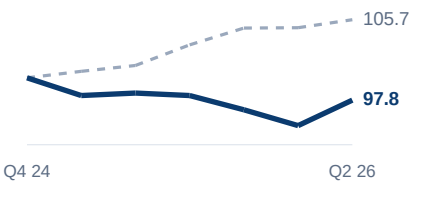
EARNINGS BRIDGE · WHERE THE RETURN-ON-ASSETS GAP COMES FROM

LINE (annualized, % of assets)	THIS CU	PEER MEDIAN	GAP	EFFECT ON ROA VS PEERS
+ Interest income	**4.85%**	4.75%	+10 bps	**+10 bps**
– Interest expense	**1.14%**	1.43%	–29 bps	**+29 bps**
– Credit loss expense	**0.51%**	0.24%	+26 bps	**–26 bps**
+ Non-interest income	**1.12%**	0.64%	+48 bps	**+48 bps**
– Operating expense	**3.61%**	3.01%	+60 bps	**–60 bps**
+ Other (non-operating)	**0.00%**	0.00%	0 bps	**0 bps**
= Return on assets	**0.71%**	1.00%	**–29 bps**	≈ $1.2M a year behind the peer median

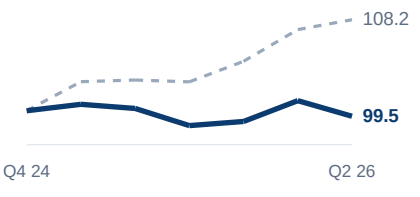
How to read this: each line is the credit union's annualized year-to-date figure divided by total assets, compared with the peer median of the same ratio. The right-hand column converts each gap into its effect on return on assets — a higher yield helps, a higher expense hurts. At $424.7M in assets, every 10 bps of ROA is about $425K of annual net income. "Other" closes the bridge to reported net income (non-operating gains and losses, NCUSIF items, taxes for state charters).

BALANCE-SHEET GROWTH · INDEX, FIRST QUARTER SHOWN = 100

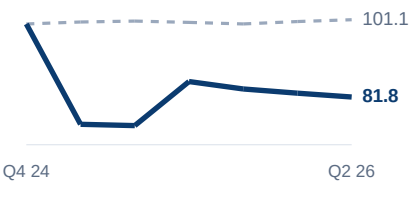
Total loans –8.0 pts vs peers



Shares & deposits –8.7 pts vs peers



Members –19.3 pts vs peers



Trend quarters are taken from every Call Report cycle in the data folder; each quarter's ratio is computed independently (income figures annualized for that quarter). Peer median is recomputed each quarter for the same peer group.

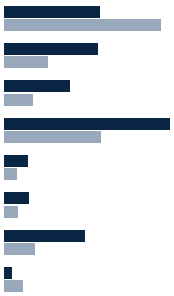
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Mix, cost structure, and productivity

Where the balance sheet differs from peers, what it costs to run, and the questions the numbers raise.

This CU Peer median

LOAN PORTFOLIO · SHARE OF TOTAL LOANS



	This CU	Peer median
1st-lien residential	**17.2%**	28.2%
Junior-lien / HELOC	**16.9%**	7.8%
New auto	**11.8%**	5.1%
Used auto	**29.8%**	17.3%
Credit card	**4.2%**	2.2%
Other unsecured	**4.4%**	2.5%
Commercial	**14.5%**	5.4%
Other	**1.3%**	3.3%

SHARES & DEPOSITS · SHARE OF TOTAL



	This CU	Peer median
Checking (share drafts)	**20.9%**	20.3%
Regular savings	**35.4%**	30.9%
Money market	**14.7%**	8.1%
Certificates	**20.3%**	29.5%
IRA / Keogh	**6.9%**	4.0%
Other & non-member	**1.8%**	0.5%

FUNDING, LIQUIDITY AND RESERVES · THIS CU, WITH THE PEER MEDIAN BENEATH

LOANS / SHARES	CASH / ASSETS	INVESTMENTS/ASSETS	BORROWINGS/ASSETS	CERTIFICATES/SHARES	ALLOWANCE / LOANS	COVERAGE OF 60+ DQ
58.0% –25.5	**7.8%** –8.1	**36.2%** +23.8	**0.0%**	**20.3%** –9.2	**4.1%** +3.1	**2.7×** +1.5×
peers 83.4%	peers 15.9%	peers 12.4%	peers 0.0%	peers 29.5%	peers 1.0%	peers 1.2×

OPERATING EXPENSE · ANNUALIZED, % OF ASSETS

MEASURE	THIS CU	PEERS	GAP
Compensation & benefits	**1.66%**	1.55%	+0.11 pts
Office occupancy	**0.39%**	0.18%	+0.21 pts
Office operations	**0.64%**	0.44%	+0.20 pts
Marketing & education	**0.08%**	0.09%	–0.01 pts
Loan servicing	**0.18%**	0.28%	–0.10 pts
Professional & outside services	**0.59%**	0.32%	+0.27 pts
All other	**0.07%**	0.11%	–0.04 pts
Total operating expense	**3.61%**	3.01%	+0.60 pts

PRODUCTIVITY

MEASURE	THIS CU	PEERS	GAP
Assets per FTE	**$5.1M**	$5.5M	–$410K
Members per FTE	**458**	329	+129
Operating expense per member	**$404**	$546	–$142
Revenue per FTE (annualized)	**$306K**	$312K	–$6K
Members per branch	**4,220**	4,227	–8
Average loan balance	**$16,147**	$21,493	–$5K
Shares per member	**$9,745**	$16,086	–$6K
Loans per member	**0.35**	0.55	–0.20

QUESTIONS WORTH ASKING · WHAT WE WOULD WANT TO KNOW NEXT

1. Loans shrank 0.71% year over year while peers grew 5.03%. Is the gap coming from pricing, origination capacity, or member demand, and how does the application-to-funding rate compare by channel?
2. Delinquency is 1.53% against a peer median of 0.93%. The allowance covers 2.7× delinquent balances against 1.2× for peers. Which loan categories and vintages account for the increase, and is the roll-rate from 30 to 60 days improving or worsening?
3. Operating expense runs 3.61% of assets versus 3.01% for peers. Compensation explains 18% of that difference. What does cost-to-serve look like by channel and by product, and which lines are growing faster than members?

DEFINITIONS AND METHOD

Efficiency ratio = operating expense ÷ (net interest income + non-interest income). Cost of funds = interest expense ÷ (shares + borrowings). FTE counts part-time staff at one half. Loan and share mixes use the Call Report's category totals; "Other" is the remainder. Allowance is the CECL allowance for credit losses on loans; coverage is that allowance divided by loans 60+ days delinquent. Figures are as reported by each credit union to NCUA and have not been reconciled to the general ledger.

Seven outlooks for the year to June 2027

How likely each change is by the June 2027 Call Report, scored from June 2026 and set against the peer group.

Each figure is the probability, from Montclara's outlook models, that the change happens within twelve months: how often credit unions whose Call Report looked like Sample Credit Union's saw it a year later. It is a likelihood, not a forecast, and it does not say whether a change would be planned or a concern. The percentile ranks the probability against all 3,528 credit unions with $10M or more in assets; 100 is the highest.

WHAT STANDS OUT

Sample Credit Union is not in the top 20% of credit unions on any of the seven outlooks. Its highest percentile is for membership shrinks, at 56% against a peer median of 14% (79th percentile).

OUTLOOK · THE QUESTION IT ANSWERS	THIS CU	PEER MEDIAN	PERCENTILE	0 50 100
Membership shrinks Will membership be 2% or more lower a year from now?	**56%**	14%	79th	
Margin compresses Will net interest margin be 15 bps or more lower a year from now?	**20%**	5%	73rd	
Deposits run off Will shares and deposits be 2% or more lower a year from now?	**9%**	2%	53rd	
Loan book shrinks Will total loans be 2% or more lower a year from now?	**17%**	8%	41st	
Earnings fall Will ROA be 25 bps or more lower a year from now?	**13%**	7%	39th	
Turns to a loss Will a profitable credit union be losing money a year from now?	**under 1%**	under 1%	38th	
Capital erodes Will the net worth ratio be 50 bps or more lower a year from now?	**3%**	4%	23rd	



Peer median is the middle probability across the 10 peers on page 2. A probability describes what happened to credit unions with similar figures; it does not know Sample Credit Union's plans, and a decline can be deliberate, such as a loan sale or letting high-rate certificates run off. The ratios driving each score are part of the full outlook scorecard.

HOW THE OUTLOOK WAS TESTED

Scored from the June 2025 Call Reports of credit unions the models never saw and graded on June 2026, the 10% each outlook flagged had the outcome 24% to 73% of the time, 2.2 to 4.4 times the average rate; all seven beat the best single-ratio warning sign.