

CUNA New Hampshire
**MEMBERSHIP BENEFITS
REPORT**

New Hampshire

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 New Hampshire credit unions provided \$184,141,260 in direct financial benefits to the state's 795,769 members during the twelve months ending June 2023.

These benefits are equivalent to \$231 per member or \$486 per member household ⁽¹⁾.

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 New Hampshire 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 New Hampshire credit unions.

Consider this:

Financing a \$25,000 new automobile for 60 months at a New Hampshire credit union will save members an average \$125 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.

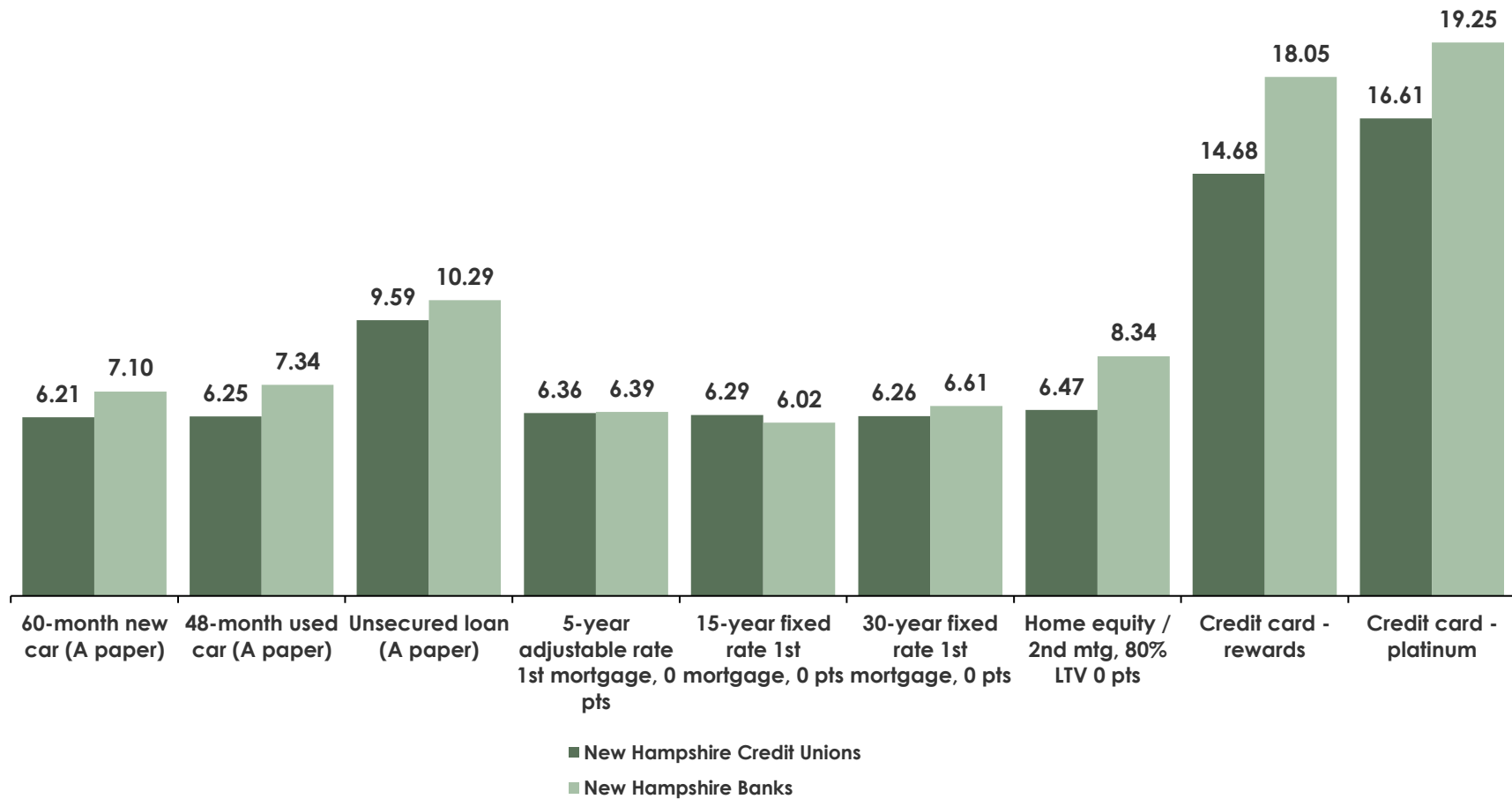
New Hampshire credit unions excel in providing member benefits on many loan and savings products. In particular, New Hampshire credit unions offer lower average loan rates on the following accounts: new car loans, used car loans, personal unsecured loans, first mortgage-fixed rate, first mortgage-adjustable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

New Hampshire credit unions also pay members higher average dividends on the following accounts: regular savings, share draft checking, money market accounts, certificate accounts, IRAs.



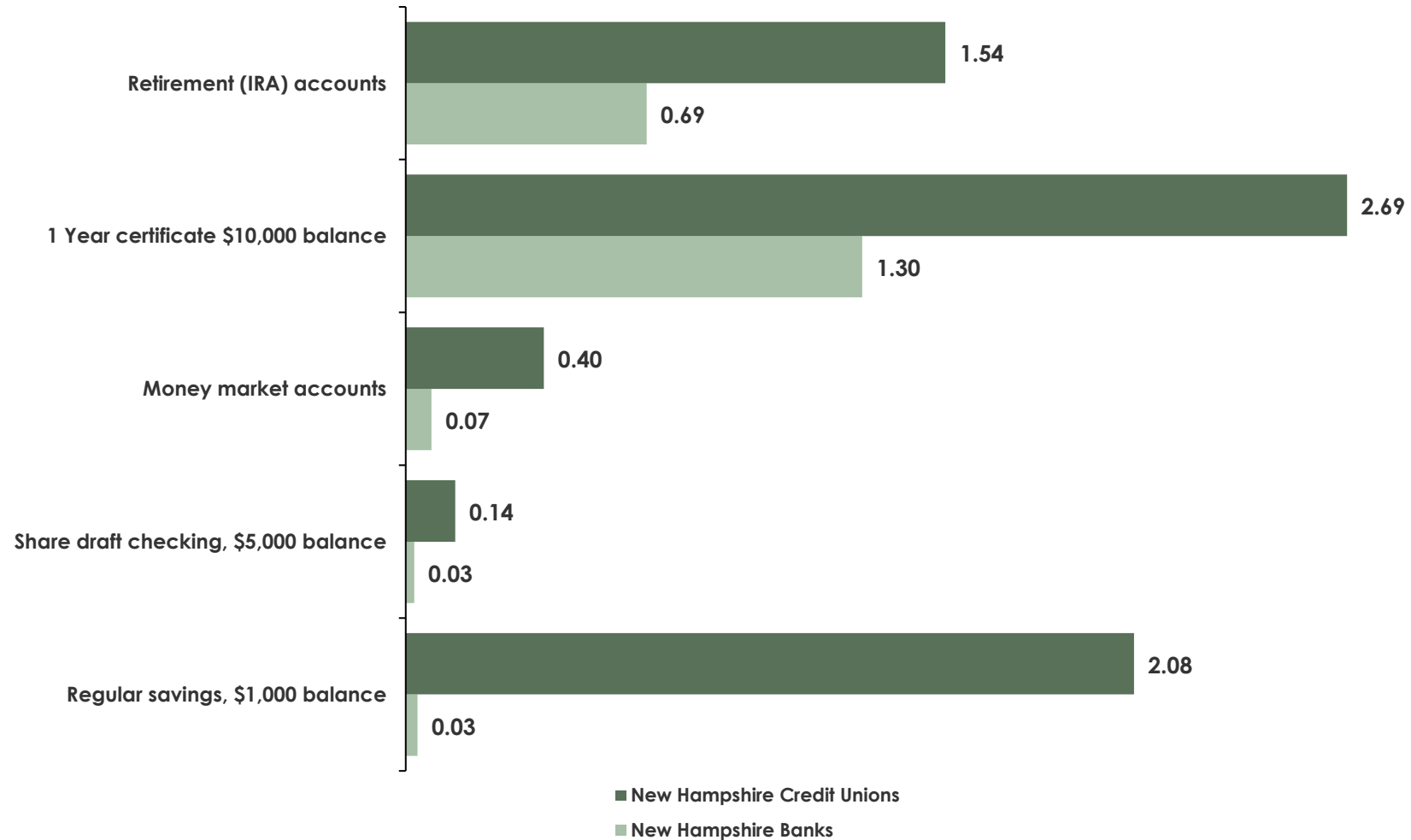
Loan Product Comparative Interest Rates (%)

by Loan Type



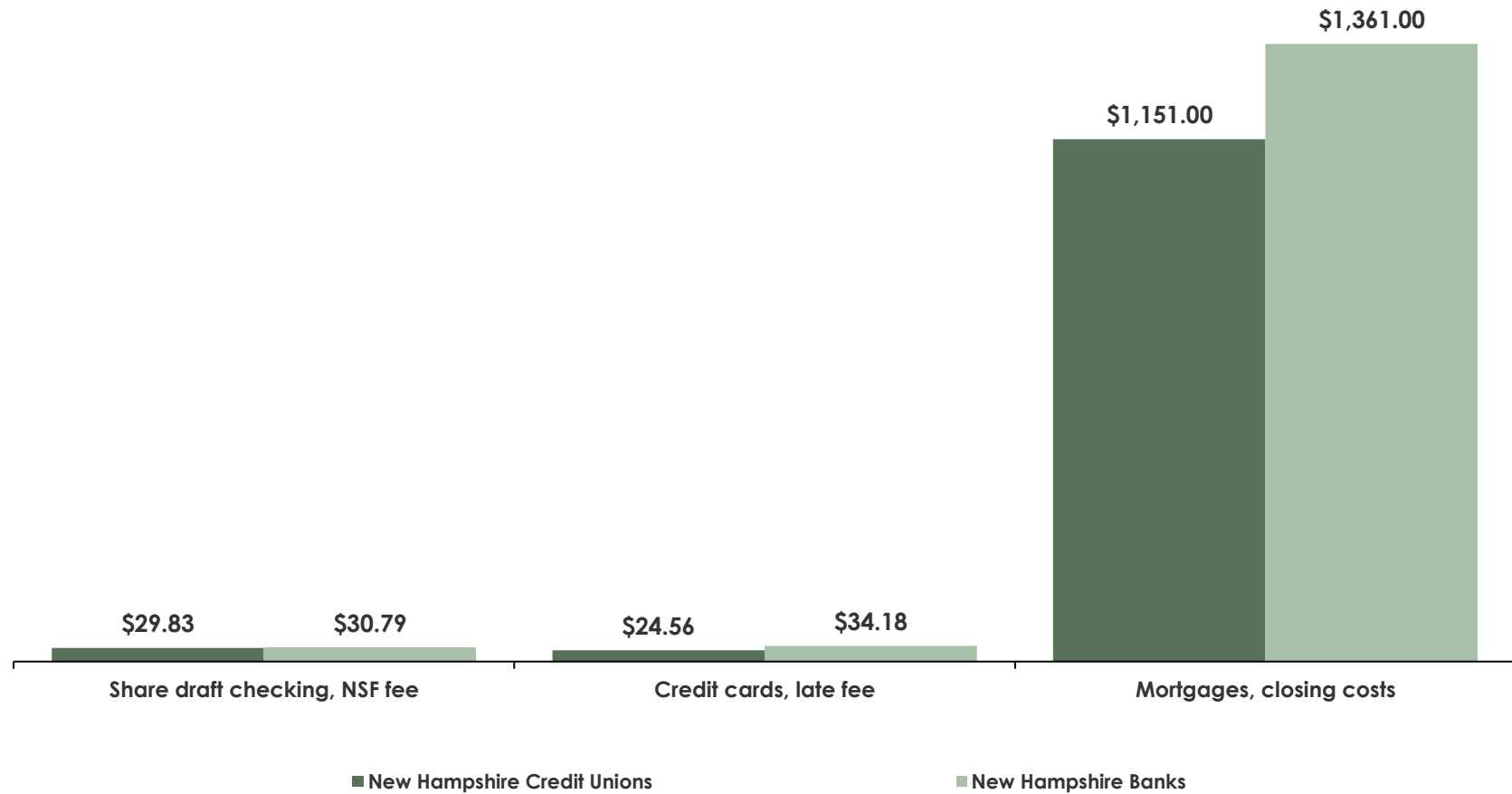
Savings Product Comparative Interest Rates (%)

by Savings Account Type



Comparative Fees

by Type



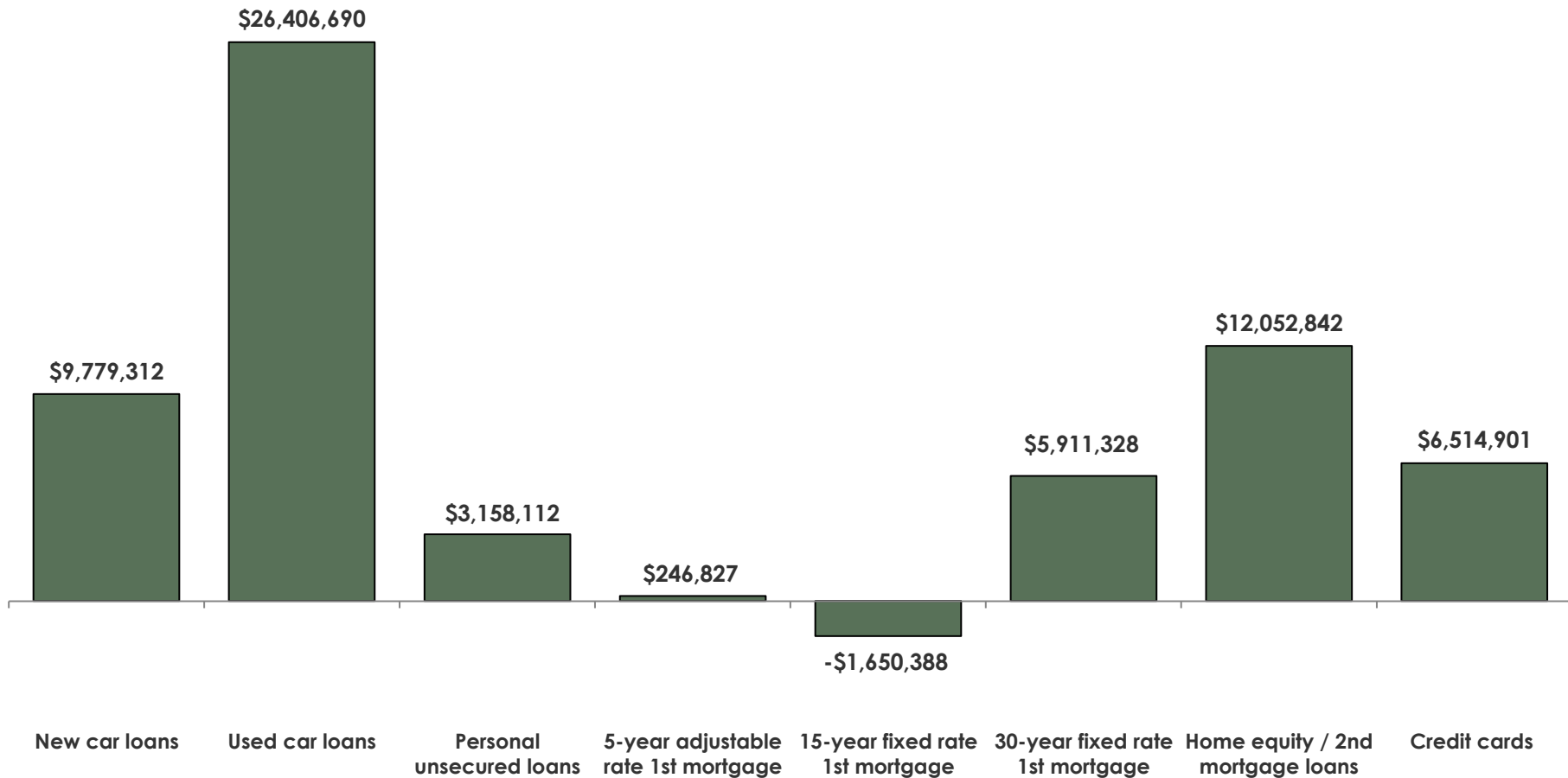
New Hampshire Credit Union and Banking Institution June 2023 Average Interest Rates and Fees

Loan Products	Average Rate at Credit Unions (%)	Average Rate at Banks (%)	Rate Difference vs. Banks (%)
60-month new car (A paper)	6.21	7.10	-0.89
48-month used car (A paper)	6.25	7.34	-1.10
Unsecured loan (A paper)	9.59	10.29	-0.70
5-year adjustable rate 1st mortgage, 0 pts	6.36	6.39	-0.04
15-year fixed rate 1st mortgage, 0 pts	6.29	6.02	0.27
30-year fixed rate 1st mortgage, 0 pts	6.26	6.61	-0.35
Home equity / 2nd mtg, 80% LTV 0 pts	6.47	8.34	-1.87
Credit card - rewards	14.68	18.05	-3.37
Credit card - platinum	16.61	19.25	-2.64
Savings Products			
Regular savings, \$1,000 balance	2.08	0.03	2.05
Share draft checking, \$5,000 balance	0.14	0.03	0.12
Money market accounts	0.40	0.07	0.32
1 Year certificate \$10,000 balance	2.69	1.30	1.38
Retirement (IRA) accounts	1.54	0.69	0.85
Fee Income			
Share draft checking, NSF fee	\$29.83	\$30.79	-\$0.96
Credit cards, late fee	\$24.56	\$34.18	-\$9.62
Mortgages, closing costs	\$1,151.00	\$1,361.00	-\$210.00

Source: Datatrac

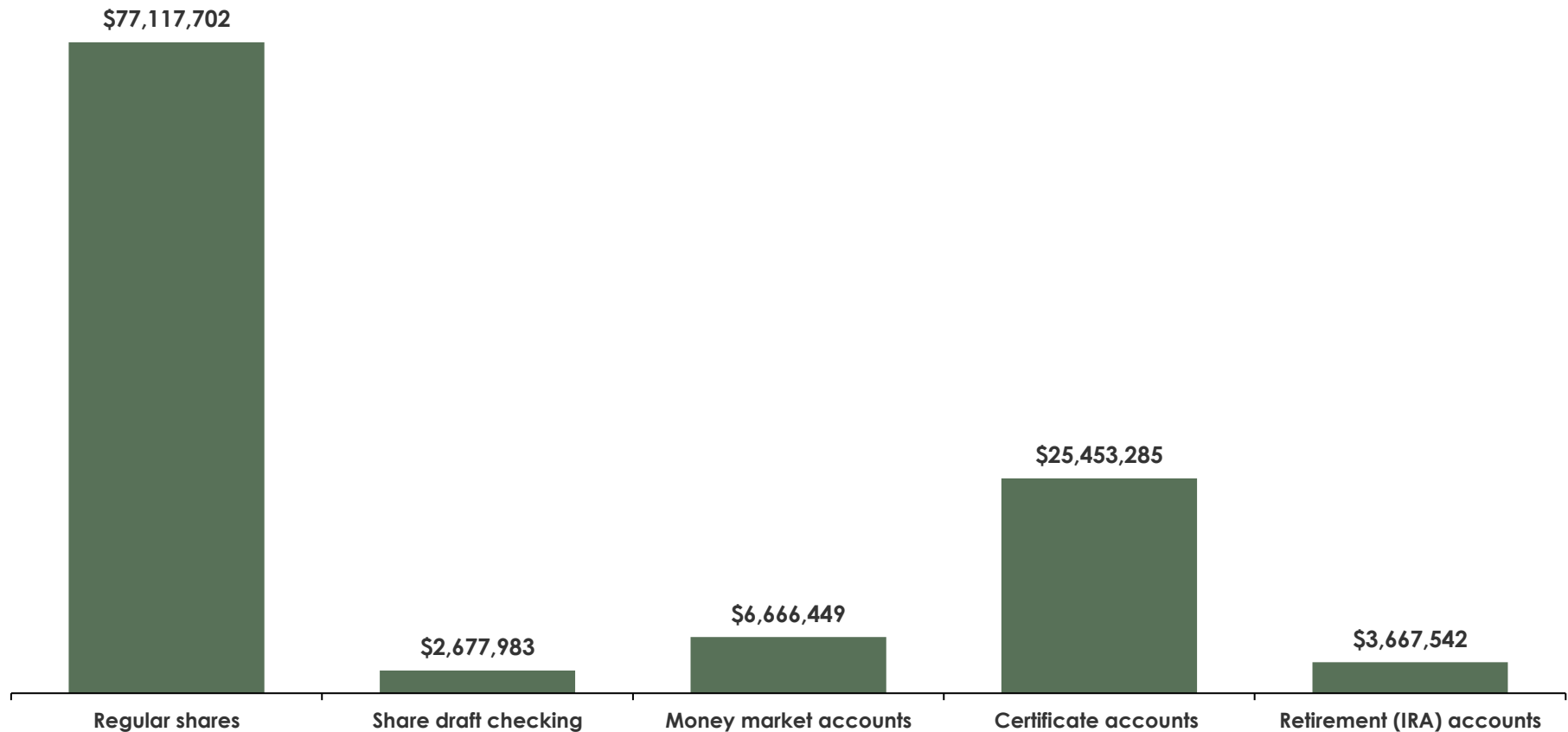
Estimated Credit Union Loan Benefits

Compared to State Banking Institutions
by Loan Type



Estimated Credit Union Savings Dividend Benefits

Compared to State Banking Institutions by Account Type



Membership Benefits Report

CUNA Economics and Statistics

Estimated Financial Benefits for New Hampshire Credit Unions June 2023

	Avg. Balance at Credit Unions (1)	Rate Difference vs. New Hampshire Banks (%) (2)	Total Financial Benefit to Your Members
Loans			
New car loans	1,097,565,827	-0.89	\$9,779,312
Used car loans	2,411,569,851	-1.10	\$26,406,690
Personal unsecured loans	451,158,822	-0.70	\$3,158,112
5-year adjustable rate 1st mortgage	632,888,767	-0.04	\$246,827
15-year fixed rate 1st mortgage	622,787,859	0.27	-\$1,650,388
30-year fixed rate 1st mortgage	1,693,790,337	-0.35	\$5,911,328
Home equity / 2nd mortgage loans	644,192,536	-1.87	\$12,052,842
Credit cards	204,485,279	-3.37	\$6,514,901
Interest rebates			\$48,102
Total CU member benefits arising from lower interest rates on loan products:			\$62,467,726
Savings			
Regular shares	3,771,036,774	2.05	\$77,117,702
Share draft checking	2,288,874,683	0.12	\$2,677,983
Money market accounts	2,076,775,421	0.32	\$6,666,449
Certificate accounts	1,839,110,202	1.38	\$25,453,285
Retirement (IRA) accounts	430,210,205	0.85	\$3,667,542
Bonus dividends in period			\$0
Total CU member benefit arising from higher interest rates on savings products:			\$115,582,962
Fee Income			
Total CU member benefit arising from fewer / lower fees:			\$6,090,573
Total CU member benefit arising from interest rates on loans, savings products and lower fees:			\$184,141,260
Total CU member benefit / member:			\$231
Total CU member benefit / member household:			\$486

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of June 2023 and June 2022, according to the NCUA call report.; (2) Source for rates: Datatrac;

Membership Benefits Report

CUNA Economics and Statistics

New Hampshire Credit Union Performance Profile

Demographic Information	Jun 23	Jun 22
Number of branches	119	120
Total assets (\$ mil)	12,033	11,853
Total loans (\$ mil)	9,494	8,488
Total surplus funds (\$ mil)	2,014	2,680
Total savings (\$ mil)	10,314	10,520
Total members (thousands)	807	785
Growth Rates (Trailing 12 months) *		
Total assets	1.5 %	4.2 %
Total loans	11.9 %	8.2 %
Total surplus funds	-24.8 %	-10.9 %
Total savings	-1.9 %	7.2 %
Total members	2.9 %	0.0 %
Earnings - Basis Pts. *		
Yield on total assets	401	281
Dividend / interest cost of assets	87	39
Fee & other income	134	122
Operating expense	331	300
Loss Provisions	35	9
Net Income (ROA) after stabilization exp	81	55
Capital Adequacy		
Net worth / assets	10.1	9.5
Asset Quality *		
Delinquencies / loans	0.3	0.2
Net chargeoffs / average loans	0.3	0.1
Total borrower-bankruptcies		
Bankruptcies per 1000 members		
Asset/Liability Management		
Loans / savings	92.0	80.7
Loans / assets	78.9	71.6
Long-term assets / assets	40.7	38.7
Core deposits/shares & borrowings	56.9	58.4
Productivity		
Members / potential members	2.8	2.7
Borrowers / members	53.2	51.8
Members / FTE	372	380
Average shares / members (\$)	12,779	13,401
Average loan balances (\$)	22,122	20,858
Salary & Benefits / FTE	95,055	90,007

* 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.



Analyze your credit union's performance and service to members with CUNA's research resources:

Operating Ratios & Spreads

Prompt Corrective Action
(PCA) Checkup

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