FOR IMMEDIATE RELEASE
February 6, 2012

Contact: George Althoff
DFI Communications Director
608-261-4504

Income, other key metrics are up for state credit unions in 2011

MADISON – Wisconsin credit unions grew net income, total assets, total loans and return on assets in 2011 compared to 2010, according to data compiled by the Wisconsin Department of Financial Institutions (DFI).

Compared to the prior year, Wisconsin’s 203 state-chartered credit unions in 2011:

- Grew net income by 31.3%, from $95 million to $124.7 million.
- Increased total assets by 5.9%, from $20.7 billion to $21.9 billion.
- Grew totals loans by 4.3%, from $15.7 billion to $16.4 billion.
- Improved their return on average assets ratio from 0.47% to 0.59%.

“This kind of healthy growth is good for state credit unions and is a positive sign for the Wisconsin economy,” DFI Secretary Peter Bildsten said.

Bildsten pointed out state credit unions also increased equity reserves by 6% to just over $2.17 billion in 2011.

“The increase in equity reserves puts Wisconsin credit unions in position to continue to increase their lending levels in 2012,” Bildsten said.

Ginger Larson, director of the Office of Credit Unions – the DFI division that regulates state-chartered credit unions – said a 6.5% decrease in the provision for loan losses in 2011 was a key factor in the increase in credit union income.

A full report on 2011 performance of Wisconsin credit unions will be available on the DFI website, www.wdfi.org, by the end of February.