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Credit unions’ net income rises 81%; return on assets highest since 2003

MADISON – Wisconsin credit unions earned $225.7 million in 2012, an increase of 81% over 2011, according to data released today by the Wisconsin Department of Financial Institutions (DFI). Return on average assets (ROAA) was 1.0%, the highest since 2003.

“State credit unions performed very well throughout 2012,” DFI Secretary Peter Bildsten said. “Key metrics show that the credit union industry has definitely returned to pre-recession levels.”

In the 12 months ending December 31, Wisconsin’s 187 state-chartered credit unions:
• Achieved a net worth ratio of 10.25%, the highest since 2008.
• Grew assets by 6.6% to $23.4 billion.
• Improved the delinquent loan ratio to 1.36%, the lowest since 2007.
• Reduced provisions for loan losses by 21.5%.

“A key factor in credit union performance was that loan portfolios showed significant improvement in 2012,” Bildsten said. “That in turn allowed credit unions to make more loans and grow assets.”

A full report on the 2012 performance of Wisconsin credit unions will be available on the DFI website, www.wdfi.org, later this month.

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