

RESEARCH & ANALYSIS

Missouri's Multipli CU emerges as top-performing US credit union in 2022

Tuesday, March 21, 2023 1:45 PM CT

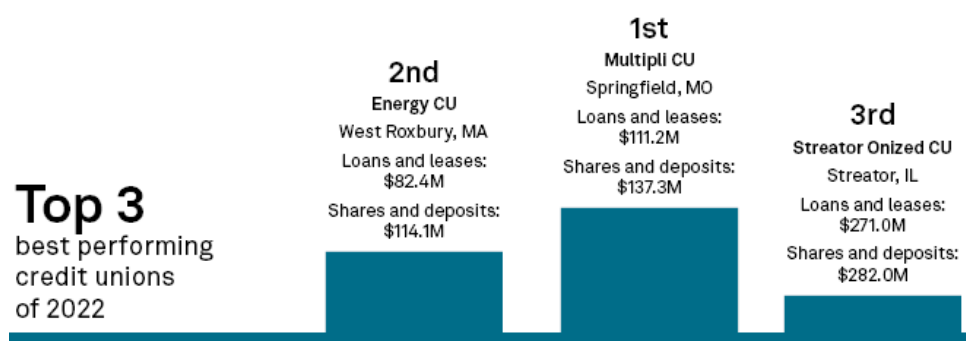
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Market Intelligence

Springfield, Mo.-based Multipli CU led S&P Global Market Intelligence's ranking of the top 100 US credit unions across key metrics in 2022.

About this analysis

To compile this ranking, S&P Global Market Intelligence calculated scores for each company based on five metrics: member growth; total number of loans per member; net worth as a percentage of total assets; delinquent loans as a percentage of total loans; and return on average assets. Each company's standard deviation from the industry mean was calculated for every ranking metric, weighted equally, then combined to derive a performance score. To help normalize the data and mitigate the impact of outliers, caps and floors were applied for each metric.

Criteria for the rankings included credit unions with more than \$100 million in total assets and a net worth ratio of at least 7% as of Dec. 31, 2022. Based on this criteria, 1,797 credit unions qualified for the ranking.

Data compiled Mar. 3, 2023.
Source: S&P Global Market Intelligence.
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After nabbing the second spot in 2021, Multipli CU outperformed the industry median in four of the five ranking metrics in 2022. The credit union fell short on its 1.6% member growth compared to the industry median of 2.0% among the 1,797 eligible for the ranking.

Multipli's total loans and leases grew 27.9% year over year in 2022, compared to the top-100 median of 17.9%. Its 8.25 loans per member was the third-highest among the top 100 credit unions. Multipli's average loans per member of \$8,824, although an improvement of 19.2% year over year, was lower than the top-100 median of \$10,418.

West Roxbury, Mass.-based Energy CU skyrocketed to No. 2 from its 1,219th spot in 2021, also beating the industry median in four of the five ranking metrics. The credit union's member growth jumped to 48.7% and its loan delinquency ratio fell 132 basis points year over year to 0.07% at the end of 2022.

In contrast to Multipli CU, Energy's average loans per member fell 21.7% year over year to \$12,767 compared to \$16,297 in 2021.

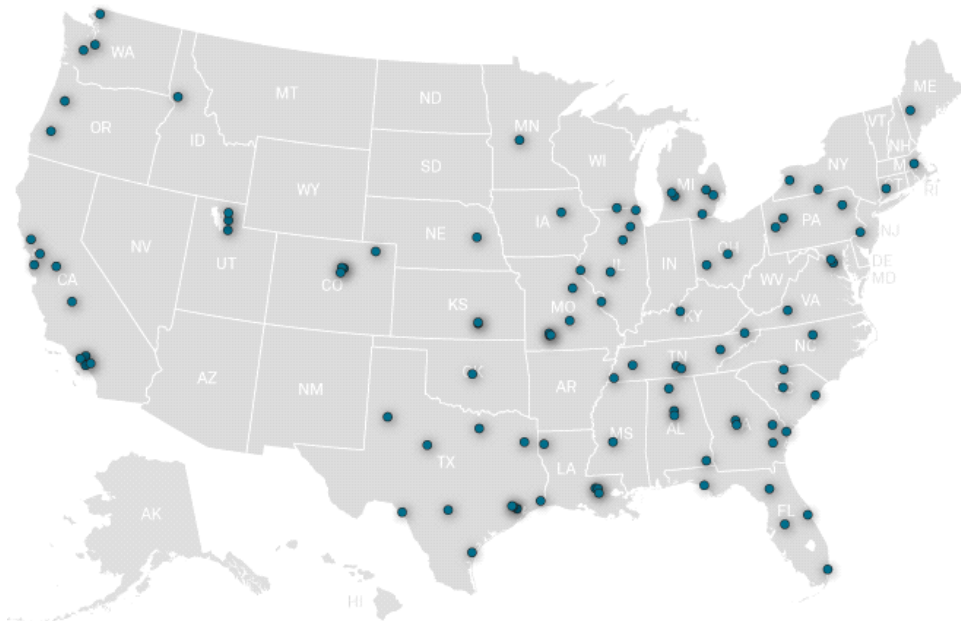
Streator, Ill.-based Streator Onized CU took the third spot and reported 2.8% member growth, which was higher than the industry median. The credit union's total loans and leases increased by 15.3% year over year in 2022, with used vehicle loans comprising more than 50% of its total loans and leases. Its delinquent loan ratio increased 15 basis points year over year to 0.44% at the end of 2022.

Twenty-one of the 50 top-performing credit unions from 2021 retained a place in 2022's ranking. Philadelphia-based Police and Fire FCU, which took the first spot in 2020 and 2021, came in at No. 5 after its profitability and member growth slowed compared to 2021. The credit union recorded a return on average assets of 1.56% in 2022 compared to 1.62% in the previous year, while its member growth declined to 5.6% in 2022 from 10.7% a year earlier.

The largest credit union by assets in the US, Vienna, Va.-based Navy FCU, came in at No. 476, down from No. 145 in 2021. The credit union's delinquent loan ratio increased 35 basis points year over year to 1.25% at the end of 2022, while its return on average assets declined to 1.20% from 1.85%.

Texas led the nation with 11 credit unions in the top 100, followed by California with nine. Longview, Texas-based East Texas Professional CU came in at No. 4, jumping from the 119th spot in 2021, making it the top credit union headquartered in the Lone Star State. California-based Adelfi CU, which was formerly known as Evangelical Christian CU, was the top credit union in the Golden State, jumping from its 472nd spot in 2021 to No. 9 in 2022.

100 best-performing credit unions by state, territory



● Credit union

Data compiled Mar. 3, 2023.
Map credit: Joe Felizadio.
Source: S&P Global Market Intelligence.
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Best performing US credit unions of 2022

Based on financials for the year ended Dec. 31, 2022

Rank	Company	City, state/territory	Total assets (\$M)	Member growth (%)	Number of total loans/members (actual)	Net worth/assets (%)	Total delinquent loans/total loans (%) ¹	ROAA (%)
1	Multipli CU	Springfield, MO	173.6	1.6	8.25	17.01	0.05	2.02
2	Energy CU	West Roxbury, MA	133.0	48.7	0.54	14.77	0.07	1.41
3	Streator Onized CU	Streator, IL	335.4	2.8	3.14	15.29	0.44	1.92
4	East Texas Professional CU	Longview, TX	1,179.2	19.6	0.40	16.79	0.24	1.54
5	Police and Fire FCU	Philadelphia, PA	8,069.9	5.6	0.96	16.74	0.13	1.56
6	Five Star CU	Dothan, AL	748.7	0.7	2.21	18.74	0.47	1.69
7	DATCU CU	Corinth, TX	1,575.6	5.2	0.62	14.48	0.08	1.88
8	West Michigan CU	Grand Rapids, MI	272.6	14.8	0.70	16.33	0.45	1.19
9	AdelFI CU	Brea, CA	574.1	6.9	0.62	15.75	0.36	5.12
10	Genisys CU	Auburn Hills, MI	4,469.8	8.8	0.71	15.63	0.55	2.05
11	Eastman CU	Kingsport, TN	7,481.8	7.3	0.79	12.97	0.14	1.80
12	Lafayette FCU	Rockville, MD	1,745.9	23.1	0.81	15.57	0.93	4.53
13	Elevate FCU	Brigham City, UT	198.0	4.0	0.57	20.91	0.19	1.67
14	Cottonwood Community FCU	Cottonwood, ID	239.6	77.0	0.73	13.67	0.62	1.52
15	Abound FCU	Radcliff, KY	2,104.2	6.3	0.76	15.92	0.50	1.98
16	Cascade Community FCU	Roseburg, OR	380.9	4.0	0.65	13.55	0.00	1.65
17	Century CU	Saint Louis, MO	147.4	-0.8	12.64	16.66	0.22	1.07
18	Goldenwest FCU	Ogden, UT	2,774.8	7.7	0.75	13.08	0.22	1.49
19	Whatcom Educational CU	Bellingham, WA	2,507.4	12.2	0.53	12.95	0.08	1.14
20	United CU	Mexico, MO	280.2	3.2	4.53	12.08	0.27	1.31
21	Earthmover CU	Oswego, IL	376.3	-1.6	5.04	17.82	0.34	1.19
22	Heartland CU	Springfield, IL	436.9	2.5	2.85	11.40	0.22	1.41
23	Oklahoma FCU	Oklahoma City, OK	178.9	-0.2	0.59	15.86	0.07	1.73
24	City Employees CU	Knoxville, TN	115.2	-0.6	2.45	16.92	0.15	0.86
25	Houston Police FCU	Houston, TX	893.1	-0.6	1.13	15.62	0.35	1.54
26	Synergy FCU	San Antonio, TX	303.4	9.0	0.89	15.02	0.18	0.77
27	Robins Financial CU	Warner Robins, GA	4,329.3	8.9	0.48	14.65	0.27	1.23
28	Colorado CU	Littleton, CO	373.7	29.5	0.49	10.32	0.19	1.59
29	Interstate CU	Jesup, GA	308.6	6.7	0.57	13.85	0.39	2.02
30	Chevron FCU	Concord, CA	4,855.1	7.3	0.35	13.69	0.27	1.79
31	Workmen's Circle CU	Savannah, GA	110.8	3.9	0.31	19.73	0.00	1.30
32	Latino Community CU	Durham, NC	910.1	11.9	0.26	22.97	0.82	2.83
33	Border FCU	Del Rio, TX	223.6	2.7	0.51	15.34	0.32	2.10
34	Abilene Teachers FCU	Abilene, TX	596.7	3.3	0.54	16.63	0.27	1.45
35	Ascend FCU	Tullahoma, TN	3,874.6	6.3	0.53	14.13	0.21	1.36
36	Space City CU	Houston, TX	148.2	37.5	0.64	13.64	0.42	1.08
37	Infuze CU	Fort Leonard Wood, MO	325.8	7.6	2.36	9.14	0.30	1.28
38	Georgetown Kraft CU	Georgetown, SC	177.0	2.1	0.79	13.80	0.32	1.68
39	Moog Employees FCU	East Aurora, NY	234.6	0.9	0.25	21.40	0.09	1.55
40	SRI FCU	Menlo Park, CA	206.1	66.9	0.88	11.79	0.16	0.86
41	Members Exchange CU	Ridgeland, MS	134.8	-8.9	2.20	18.63	0.30	1.40
42	Bay CU	Panama City, FL	168.5	62.5	0.58	12.79	0.56	1.32
43	Founders FCU	Lancaster, SC	4,022.2	8.8	0.83	12.40	0.43	1.39
44	Alatrust CU	Birmingham, AL	187.4	5.6	1.48	13.27	0.65	1.28
45	Caro FCU	Columbia, SC	122.6	34.6	0.99	14.54	0.61	0.75
46	CU of America	Wichita, KS	1,405.8	4.8	0.85	12.90	0.37	1.51
47	Utah First FCU	Salt Lake City, UT	875.7	20.4	0.67	9.22	0.15	1.41
48	Community CU of Florida	Rockledge, FL	1,120.5	6.0	0.64	12.23	0.12	1.39
49	WCLA CU	Olympia, WA	103.7	-4.8	0.84	16.92	0.15	2.18
50	Alliance CU	Lubbock, TX	489.9	13.6	0.51	12.32	0.75	1.78
51	Florida CU	Gainesville, FL	1,967.3	7.4	0.91	11.42	0.46	1.86
52	Nebraska Energy FCU	Columbus, NE	330.7	1.2	0.70	15.18	0.02	1.07
53	Abbott Laboratories Employees CU	Gurnee, IL	1,013.4	1.9	4.78	12.67	0.11	0.78
54	United Community CU	Quincy, IL	120.3	-1.4	8.39	13.62	0.33	1.11
55	Wymar FCU	Geismar, LA	142.4	2.8	0.60	15.47	0.11	1.06
56	Blue Eagle CU	Roanoke, VA	210.8	5.6	1.05	12.15	0.09	1.07
57	Armco CU	Butler, PA	531.4	9.5	0.51	13.53	0.15	0.95
58	Partner Colorado CU	Arvada, CO	695.1	-1.5	0.63	20.91	0.30	9.00
59	First South Financial CU	Bartlett, TN	796.5	1.1	0.35	26.96	0.14	1.39

Rank	Credit Union	State	Assets (\$)	Delinquency (%)	ROA (%)	ROE (%)	Cost of Funds (%)	Net Interest Margin (%)
60	Rocky Mountain Law Enforcement FCU	Denver, CO	307.1	-0.2	1.20	16.09	0.21	0.98
61	Leaders CU	Jackson, TN	872.5	14.7	0.59	10.62	0.57	1.68
62	Waterbury Connecticut Teachers FCU	Middlebury, CT	312.5	2.7	0.80	13.87	0.18	1.24
63	Wichita FCU	Wichita, KS	191.2	7.7	0.81	14.16	0.91	1.59
64	Cascade FCU	Kent, WA	354.5	11.0	0.69	13.88	0.46	0.95
65	Magnifi Financial CU	Melrose, MN	2,123.1	13.3	0.57	11.85	0.10	0.86
66	Gulf Coast Educators FCU	Pasadena, TX	1,274.2	10.4	0.69	13.80	0.44	0.98
67	First Community CU of Beloit	Beloit, WI	262.7	7.9	0.53	12.60	0.37	1.42
68	Day Air CU	Kettering, OH	677.9	4.7	0.67	13.40	0.53	1.66
69	Central Willamette CU	Albany, OR	515.4	7.3	0.56	14.27	0.58	1.37
70	MIDFLORIDA CU	Lakeland, FL	6,612.3	9.3	0.76	10.14	0.19	1.37
71	Assemblies of God CU	Springfield, MO	369.1	3.1	5.56	8.73	0.07	1.25
72	California Lithuanian CU	Santa Monica, CA	153.3	-0.4	0.09	17.33	0.00	1.45
73	Lake Michigan CU	Caledonia, MI	11,908.1	6.4	0.52	11.54	0.15	1.42
74	CGR CU	Macon, GA	113.7	-6.6	5.76	17.85	0.29	1.05
75	EFCU Financial FCU	Baton Rouge, LA	898.6	9.7	0.56	10.12	0.21	1.45
76	Miami Firefighters FCU	Miami, FL	153.8	24.1	0.69	10.69	0.49	1.32
77	ELGA CU	Grand Blanc, MI	1,416.4	7.3	0.94	24.82	1.61	2.02
78	TelComm CU	Springfield, MO	274.0	6.6	0.51	13.97	0.39	1.23
79	Veridian CU	Waterloo, IA	6,896.5	13.3	0.99	10.46	0.59	1.25
80	Redwood CU	Santa Rosa, CA	7,527.9	6.9	0.61	12.10	0.41	1.48
81	Heritage South Community CU	Shelbyville, TN	310.6	5.9	0.54	14.74	0.41	1.14
82	Sterling FCU	Sterling, CO	211.3	1.2	0.26	15.49	0.07	1.23
83	Oxford FCU	Mexico, ME	296.7	2.5	0.92	14.32	0.46	1.26
84	Families & Schools Together FCU	Hanford, CA	281.0	-0.2	0.49	13.14	0.11	1.73
85	Long Beach Firemen's CU	Long Beach, CA	229.8	0.0	0.34	21.11	0.00	1.17
86	Family Security CU	Decatur, AL	965.0	-0.3	0.50	15.07	0.40	1.56
87	Citymark FCU	Plains, PA	110.1	6.8	0.71	13.16	0.78	2.23
88	ACIPCO FCU	Birmingham, AL	193.3	2.6	0.63	14.53	0.08	0.97
89	Glendale Area Schools CU	Glendale, CA	441.9	-0.8	0.63	14.55	0.02	1.16
90	KEMBA FCU	Gahanna, OH	1,965.5	4.3	0.71	12.40	0.20	1.28
91	Department of Commerce FCU	Washington, DC	849.3	65.2	0.81	8.75	0.58	2.69
92	Corning FCU	Corning, NY	2,247.7	10.4	0.65	10.30	0.38	1.39
93	ANECA FCU	Shreveport, LA	204.9	7.3	1.01	15.32	0.74	0.89
94	Members First CU	Corpus Christi, TX	173.7	0.4	0.49	20.13	0.37	1.39
95	Top Tier FCU	Clarion, PA	168.9	9.7	0.46	10.63	0.44	1.61
96	Department of Corrections CU	Baton Rouge, LA	107.4	0.8	0.58	19.77	0.55	1.49
97	Neches FCU	Port Neches, TX	876.0	4.4	0.70	14.71	0.31	0.96
98	TLC Community CU	Adrian, MI	686.9	1.6	0.27	14.98	0.05	1.15
99	Self-Help FCU	Modesto, CA	2,097.0	6.7	0.33	26.66	0.57	1.21
100	CORE CU	Statesboro, GA	149.9	22.9	6.78	8.63	0.28	0.57
	Industry median²			2.0	0.55	10.22	0.43	0.75

Data compiled Mar. 3, 2023.
 Analysis includes credit unions with more than \$100 million in total assets and a net worth ratio of at least 7% as of Dec. 31, 2022.
 S&P Global Market Intelligence used five metrics to identify top-performing U.S. credit unions by applying equal weights to each metric. The mean for each metric was identified across the dataset, and standard deviations from these means were calculated for each metric for each institution and aggregated to determine a relative performance score. Scores for each metric also were capped to help normalize the data.
¹ Delinquent loans include loans that are at least 60 days delinquent.
² Represents the median of 1,797 credit unions eligible for this analysis.
 Data based on regulatory filings as of Dec. 31, 2022.
 Source: S&P Global Market Intelligence.
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Access a template containing the data used to compile the 2022 Credit Union Ranking.

Explore the 2021 credit union rankings.

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