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## Local Southeastern Credit Unions Add Jobs, Loans; Show Steady Asset and Membership Growth

- Alabama credit unions have record assets and membership
- Florida credit unions have record assets and membership
- Alabama credit unions add 100 new jobs in first six months
- Florida credit unions add 181 new jobs in first six months

**Birmingham, AL/Tallahassee, FL, Sept. 9, 2014** – Southeastern credit unions in Alabama and Florida recorded another record quarter for assets and membership. The second quarter numbers for 2014 show that Alabama credit unions have a record \$18.84 billion in assets and 1.9 million members. Alabama credit unions have set a membership record for 15 straight quarters. Florida credit unions have a record \$49.2 billion in assets and 4.86 million members. This is the seventh straight record quarters for membership.

More consumers are looking to credit unions for loans. Alabama and Florida credit unions grew their loans during the second quarter. Florida credit unions saw nearly an eight percent gain in Member Business Loans (MBLs) to small businesses. This is nearly two percent higher than the national credit union average. It also equates to \$63 million in new loans for the quarter. Alabama credit unions added \$14 million in new MBL loans. Consumers continue to look at Alabama and Florida credit unions for new and used auto loans, as well.

“It’s no surprise that when the economy improves, more consumers are willing to spend again,” said LSCU & Affiliates President/CEO Patrick La Pine. “Unemployment is dropping in Florida and you can see more consumers buying bigger ticket items. In Alabama, the loan growth is steady with many more consumers upgrading their vehicles by financing through a credit union.”

What makes the loan growth more impressive is that delinquencies and net charge offs continue to drop in both states. In Alabama, delinquencies continue a stair step drop. Delinquencies are down 19 basis points (bps) and net charge offs are down seven bps, which is right at the national credit union average. Florida has seen the delinquency rate and net charge offs cut in half in three years. In the second quarter, the delinquency rate was 1.18 percent; down 11 bps from the first quarter. Net charge offs are at .74 percent and down 3 bps from the first quarter.



League of Southeastern  
Credit Unions & Affiliates

Alabama and Florida credit unions are one of the leading employers in each state. The credit union industries are providing great local jobs. Alabama credit unions added 100 new jobs through the first six months of the year. With 4,400 full-time employees, Alabama credit unions are one of the ten largest employers in the state. Florida credit unions added 181 new local jobs in the first six months of the year. With 12,600 full-time employees, Florida credit unions would also be one of the ten largest employers in the state.

2014 second-quarter numbers at a glance:

#### Alabama

- 120 credit unions
- 1.9 million members
- \$18.84 billion in assets - \$501 million added in first six months of 2014
- \$230 million in new loans in first two quarters of 2014
- 100 new full time employees added in first two quarters of 2014

#### Florida

- 157 credit unions
- 4.86 million members
- \$49.2 billion in assets - \$2 billion added in first six months of 2014
- \$1.1 billion in new loans added in first two quarters of 2014
- \$63 million in new member business loans in 1Q
- 181 new full time employees added in first two quarters of 2014

*The League of Southeastern Credit Unions & Affiliates represents 277 credit unions in Alabama and Florida with a combined total of \$68 billion in assets and more than 6.7 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit [www.lscu.coop](http://www.lscu.coop). Follow the League on Twitter at [twitter.com/LeagueofSECUs](https://twitter.com/LeagueofSECUs) or [Facebook](#).*

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