



League of Southeastern  
Credit Unions & Affiliates

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## Loan Growth Continues as Southeastern Credit Unions Make More Business and Auto Loans

- AL/FL credit unions add 134,000 new members year to date
- AL/FL credit unions add \$2.1 billion in assets year to date
- AL/FL add \$162 million in new member business loans year to date

**Birmingham, AL/Tallahassee, FL** – January 6, 2014 – Credit union members in Alabama and Florida have been taking out more loans in 2013. Third quarter Call Report data shows that the 279 credit unions in Alabama and Florida grew their loan portfolios by more than \$900 million. Alabama credit unions added \$187 million in new loans from the second quarter to the third quarter. \$8 million of those loans were to small businesses. In Florida, credit unions grew their loans by \$753 million from second quarter to third quarter with \$61 million coming to small businesses. For the first three quarters of 2013, Alabama has made more than \$20 million in loans to small businesses, while Florida has added \$142 million in new small business loans.

“You can clearly see over the past three years more consumers are looking for loans,” said LSCU & Affiliates President/CEO Patrick La Pine. “Credit unions have been in a great position to help their members purchase new and used autos, as well as new homes. Member business loans have picked up over the past 10 quarters as more businesses recognize credit unions want to help them grow their business.”

Working hand-in-hand with loan growth is delinquencies and net charge offs. Florida credit unions have seen delinquencies fall 33 basis points (bp), while net charge offs fell 32 bps. Both numbers have been cut in half over the past three years. Alabama credit unions have seen delinquencies rise slightly, but net charge offs continue to fall and are right at the national credit union average at 0.57 percent.

Assets and membership are climbing in 2013. Alabama credit unions have added 38,000 new members through three quarters for a total of 1.876 million members. Florida credit unions have added 96,000 new members in 2013 for a total of 4.69 million members. Alabama's 120 credit unions have added \$512 million in new assets in 2013 for a total of \$18.3 billion. Florida's 159 credit unions have added \$1.6 billion in new assets for 2013 for a total of \$47.1 billion.



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Third quarter numbers at a glance:

#### Alabama

- 120 credit unions
- 1.876 million members – 14,000 added in quarter
- \$18.3 billion in assets - \$512 million added in 2013
- \$187 million in new loans from second quarter to third quarter
- \$20 million in new member business loans in 2013
- 65 new full time employees in 2013

#### Florida

- 159 credit unions
- 4.69 million members – 36,000 added in quarter
- \$47.1 billion in assets - \$1.5 billion added in 2013
- \$753 million in new loans from second quarter to third quarter
- \$142 million in new member business loans in 2013
- 407 new full time employees in 2013

*The League of Southeastern Credit Unions represents 279 credit unions in Alabama and Florida with a combined total of \$65 billion in assets and more than 6.5 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](#) or [Facebook](#).*

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