



America's
Credit Unions

Orange County's Credit Union Membership Benefits Report

FOURTH QUARTER 2023



> cuna.org/research

© America's Credit Union 2024

Orange County's Credit Union

The Benefits of Membership

Credit unions generally provide financial benefits to members through lower loan rates, higher savings rates, and fewer fees than banking institutions.

America's Credit Unions estimates that Orange County's Credit Union provided \$17,852,041 in direct financial benefits to its 134,971 members during the twelve months ending December 2023 ⁽¹⁾.

These benefits are equivalent to \$132 per member or \$278 per member household ⁽²⁾.

The per-member and per-household member benefits delivered by Orange County's Credit Union are substantial. But, these benefits are reported as *averages*. Mathematically, that means the total benefits you provide are divided across all members (or all member households) - even those who conduct very little financial business with the credit union.

For example, financing a \$30,000 new automobile for 60 months at Orange County's Credit Union will save members an average \$133 per year in interest expense compared to what they would pay at a banking institution in the state. That's approximately \$665 in savings over 5 years.

Further, loyal members ⁽³⁾ - those who use the credit union extensively - often receive total financial benefits that are much greater than the average.

America's Credit Unions estimates that Orange County's Credit Union provided loyal high-use member households \$2030 in direct financial benefits during the twelve month period.

Orange County's Credit Union excels in providing member benefits in many loan and savings products. In particular, Orange County's Credit Union offers lower loan rates on the following accounts: new car loans, used car loans, first mortgage-adjustable rate, home equity loans, credit cards loans.

Orange County's Credit Union also pays its members higher dividends on the following accounts: regular savings, share draft checking, money market accounts, certificate accounts, IRAs.



Source: Datatrac, NCUA, and America's Credit Unions.

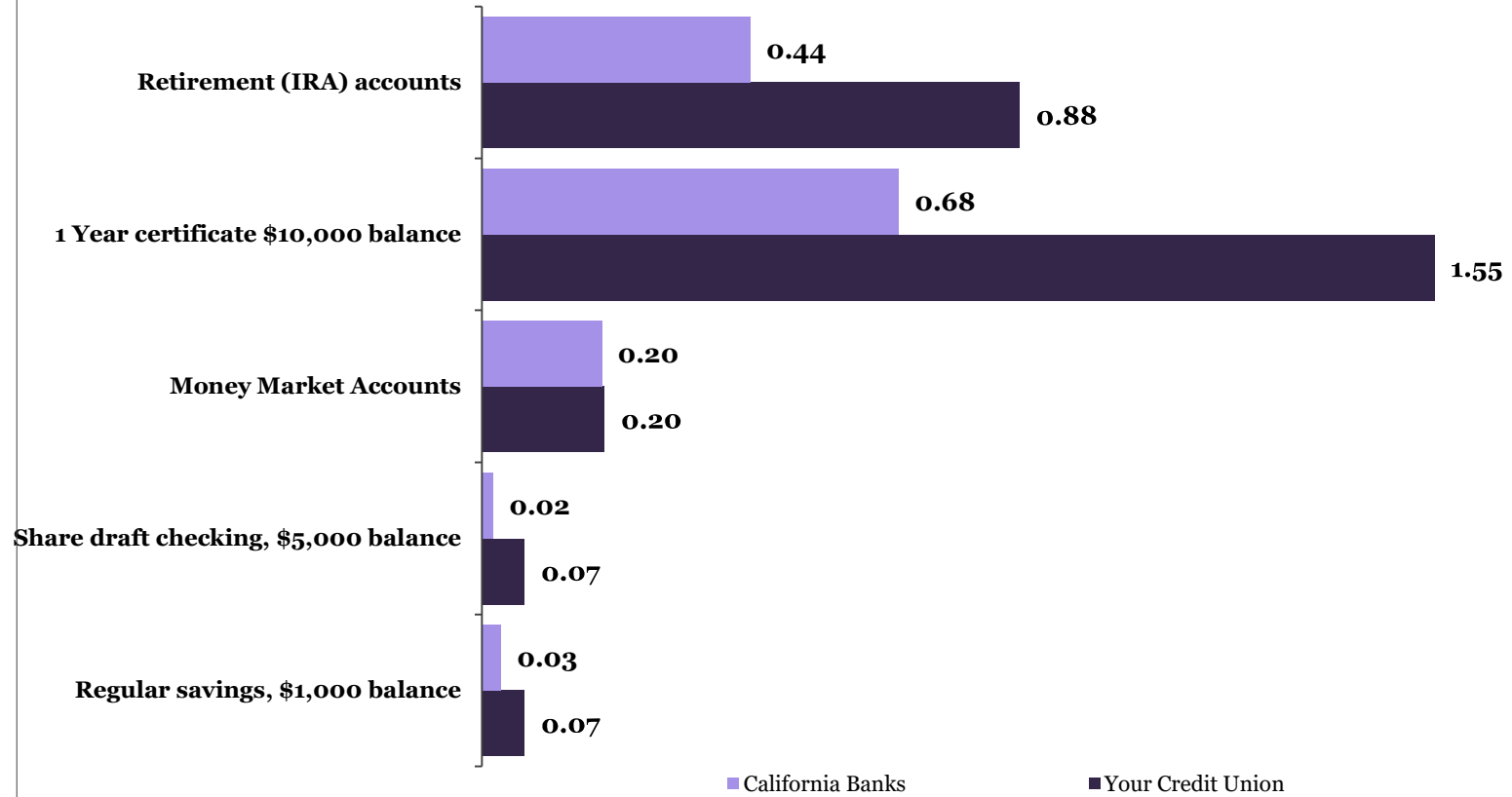
(1) Rates and fees as of 4/3/2024.

(2) Assumes 2.1 credit union members per household.

(3) A "loyal member" is assumed to have a \$30,000, 60-month new auto loan, a classic credit card with an average balance of \$5,000, a \$200,000, 30-year fixed rate mortgage (a 30-year fixed rate mortgage is replaced with a 5-year adjustable rate mortgage if it yields a greater benefit as it is assumed more in demand), \$5,000 in an interest-bearing checking account, \$10,000 in a one-year certificate account, and \$2,500 in a money market account.

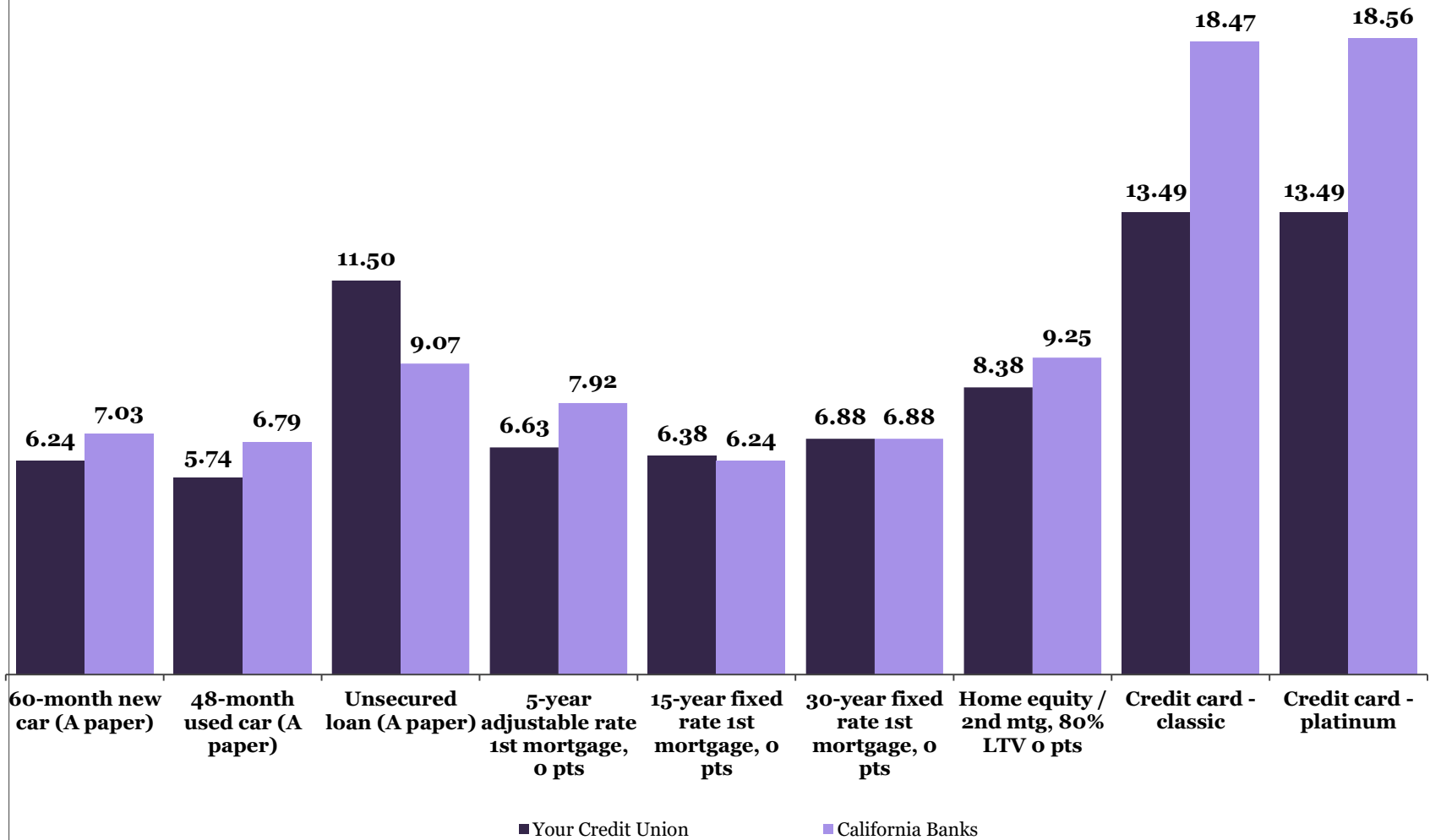
Savings Product Comparative Interest Rates (%)

by Savings Account Type



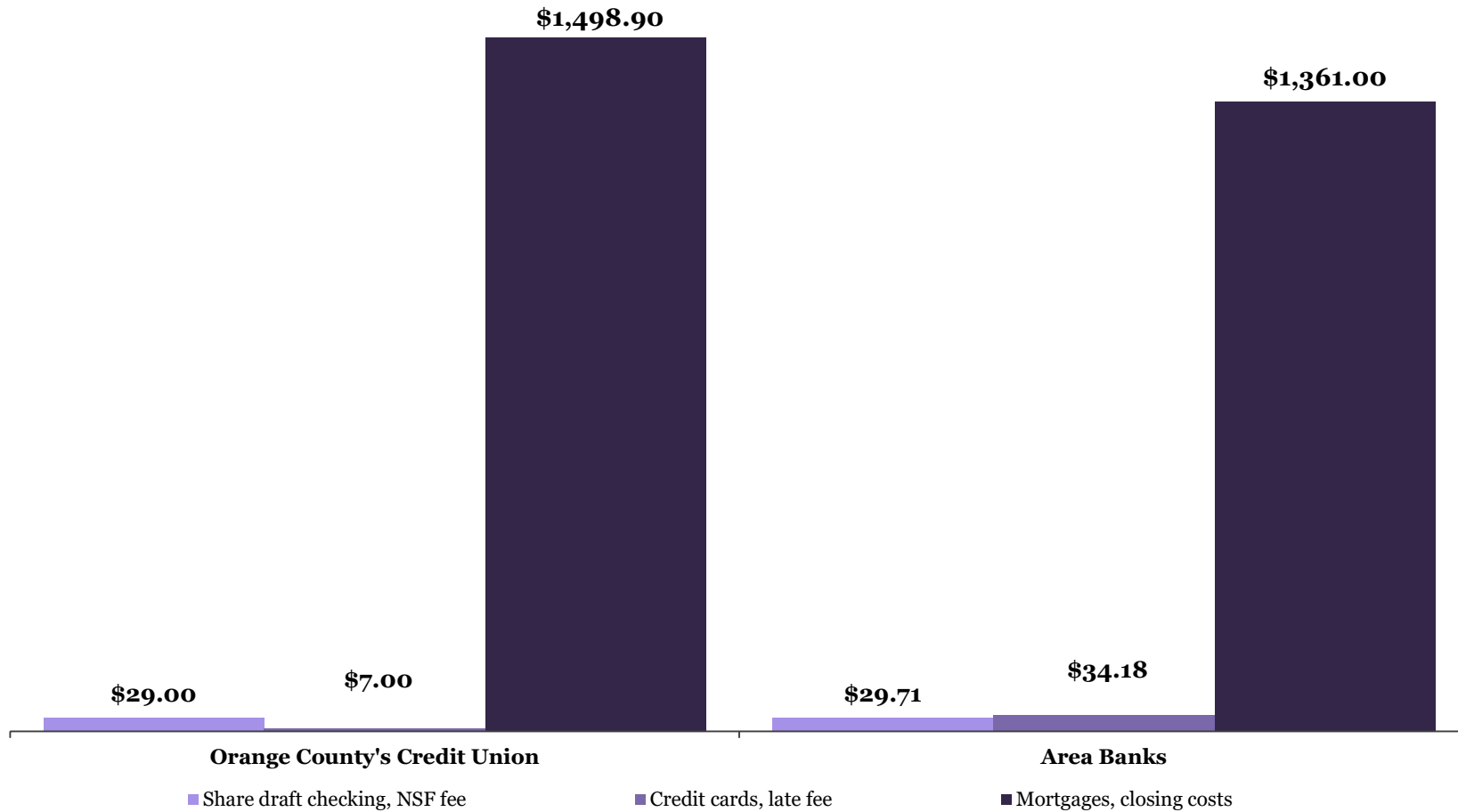
Loan Product Comparative Interest Rates (%)

by Loan Type



Comparative Fees

by Type



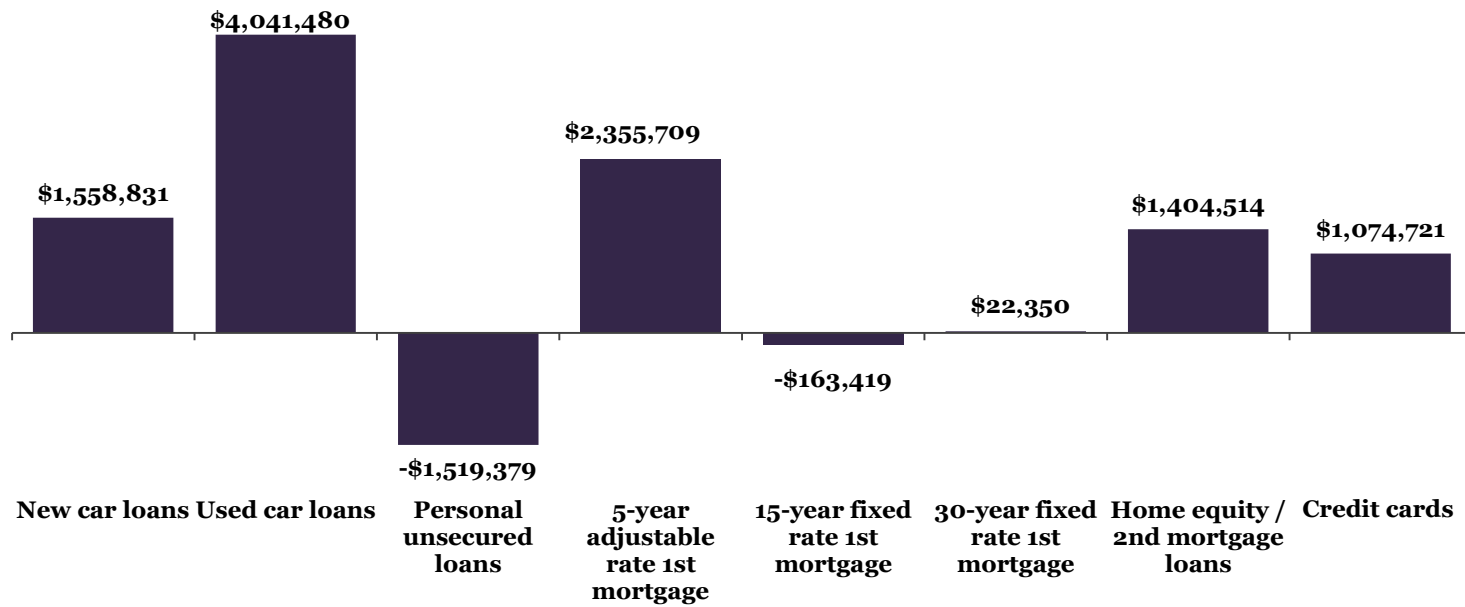
Interest Rates at Orange County's Credit Union and Banking Institutions in California

Loan Products	Rate at your Credit Union (%) *	Average Rate at Banks (%) *	Rate Difference vs. Banks (%)
60-month new car (A paper)	6.24	7.03	-0.79
48-month used car (A paper)	5.74	6.79	-1.05
Unsecured loan (A paper)	11.50	9.07	2.43
5-year adjustable rate 1st mortgage, 0 pts	6.63	7.92	-1.29
15-year fixed rate 1st mortgage, 0 pts	6.38	6.24	0.13
30-year fixed rate 1st mortgage, 0 pts	6.88	6.88	0.00
Home equity / 2nd mtg, 80% LTV 0 pts	8.38	9.25	-0.87
Credit card - classic	13.49	18.47	-4.98
Credit card - platinum	13.49	18.56	-5.07
Savings Products			
Regular savings, \$1,000 balance	0.07	0.03	0.04
Share draft checking, \$5,000 balance	0.07	0.02	0.05
Money Market Accounts	0.20	0.20	0.00
1 Year certificate \$10,000 balance	1.55	0.68	0.87
Retirement (IRA) accounts	0.88	0.44	0.44
Fee Income			
Share draft checking, NSF fee	\$29.00	\$29.71	-\$0.71
Credit cards, late fee	\$7.00	\$34.18	-\$27.18
Mortgages, closing costs	\$1,498.90	\$1,361.00	\$137.90

*Rates and fees as of 4/3/2024. Credit union rates provided by individual credit union, bank rates provided by Datatrac.

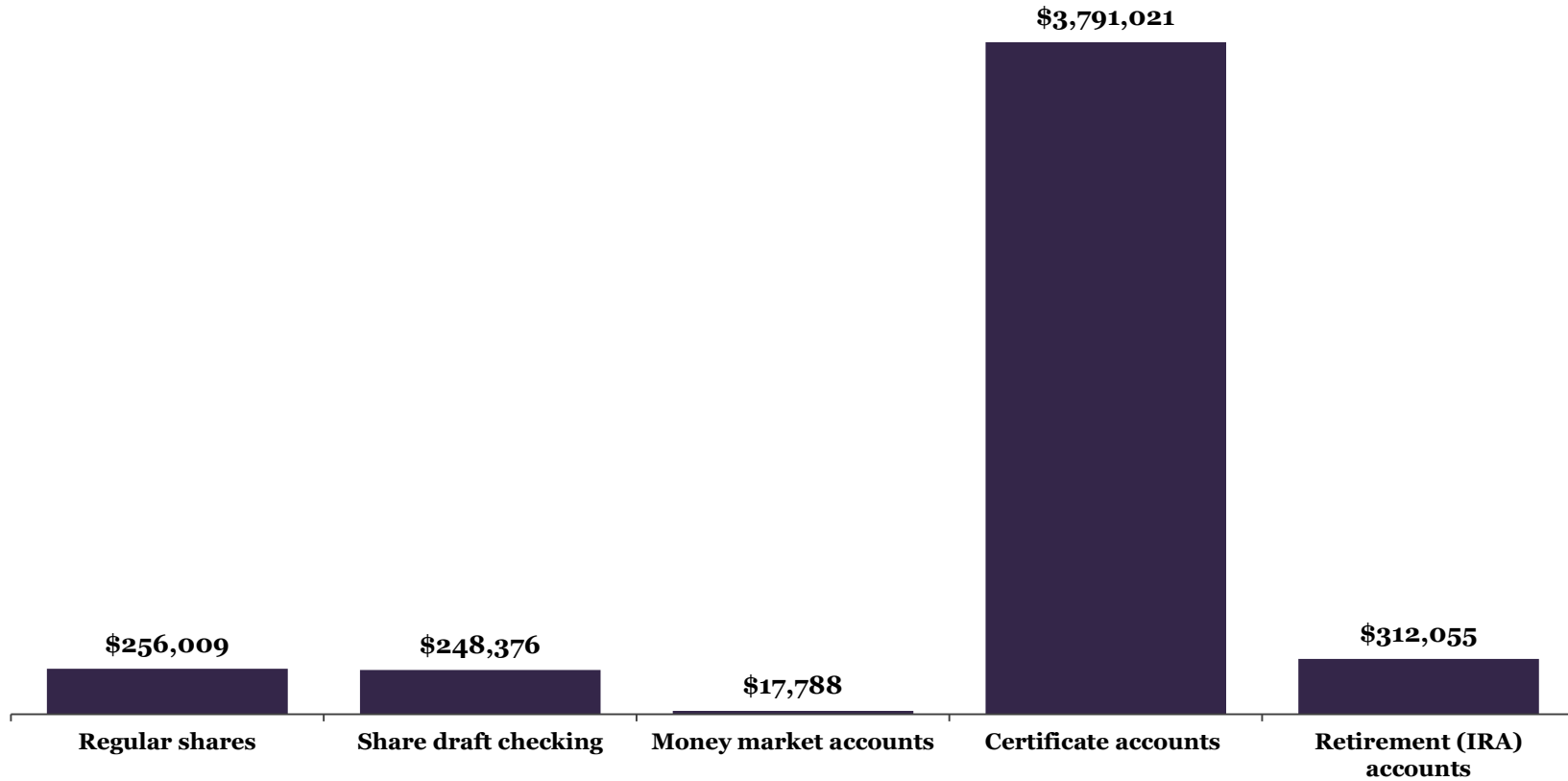
Your Credit Union's Total Loan Rate Benefits

Compared to Banking Institutions in Your State
by Loan Type

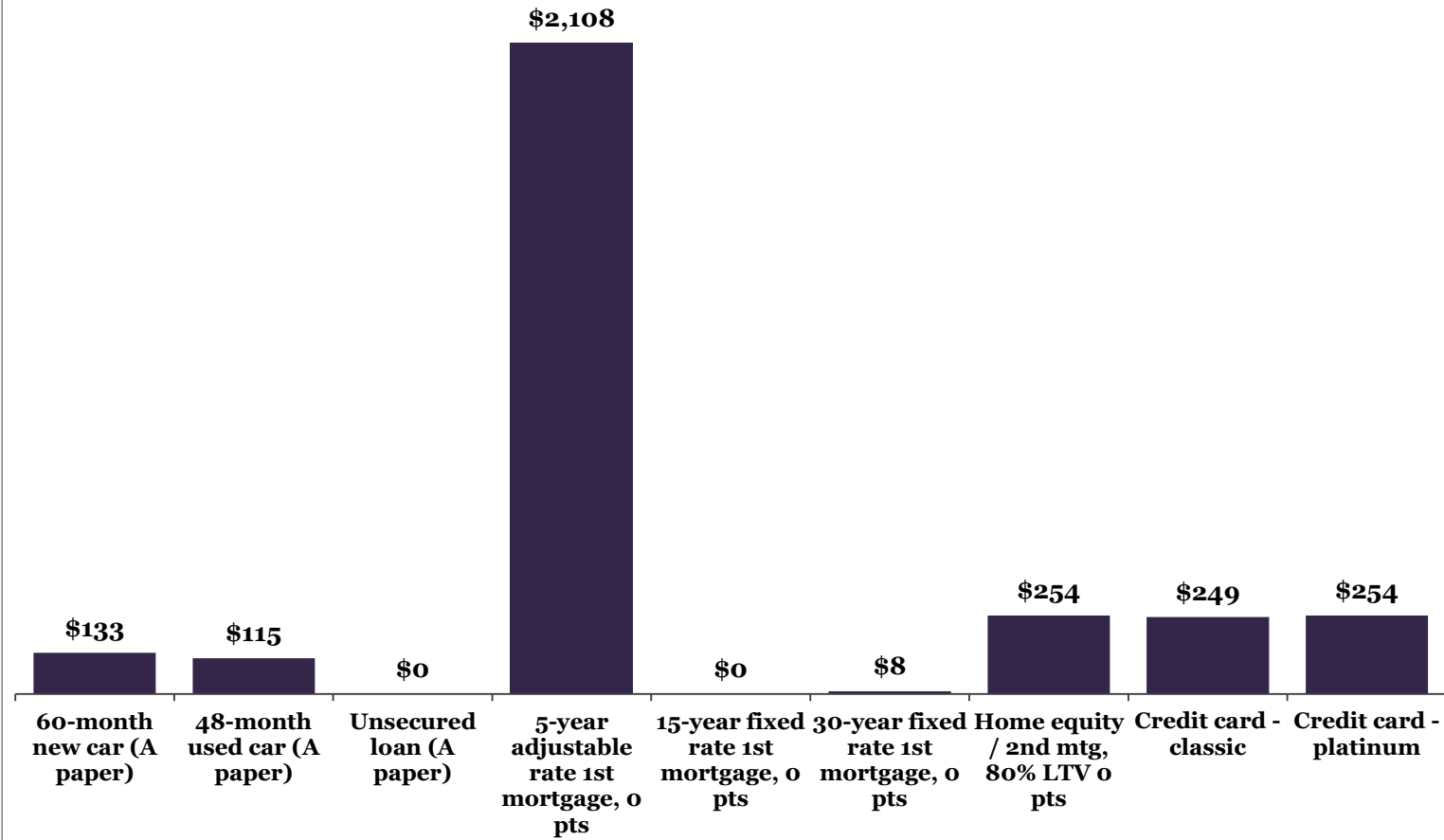


Your Credit Union's Total Savings Dividend Benefits

Compared to Banking Institutions in Your State
by Account Type



Annual Member Benefit of Loan Products with Various Terms



Terms on loan products included are as follows:

New Car: \$30,000

Used Car: \$20,000

Unsecured Loan: \$10,000 (5 years)

5 Year Adj: \$200,000

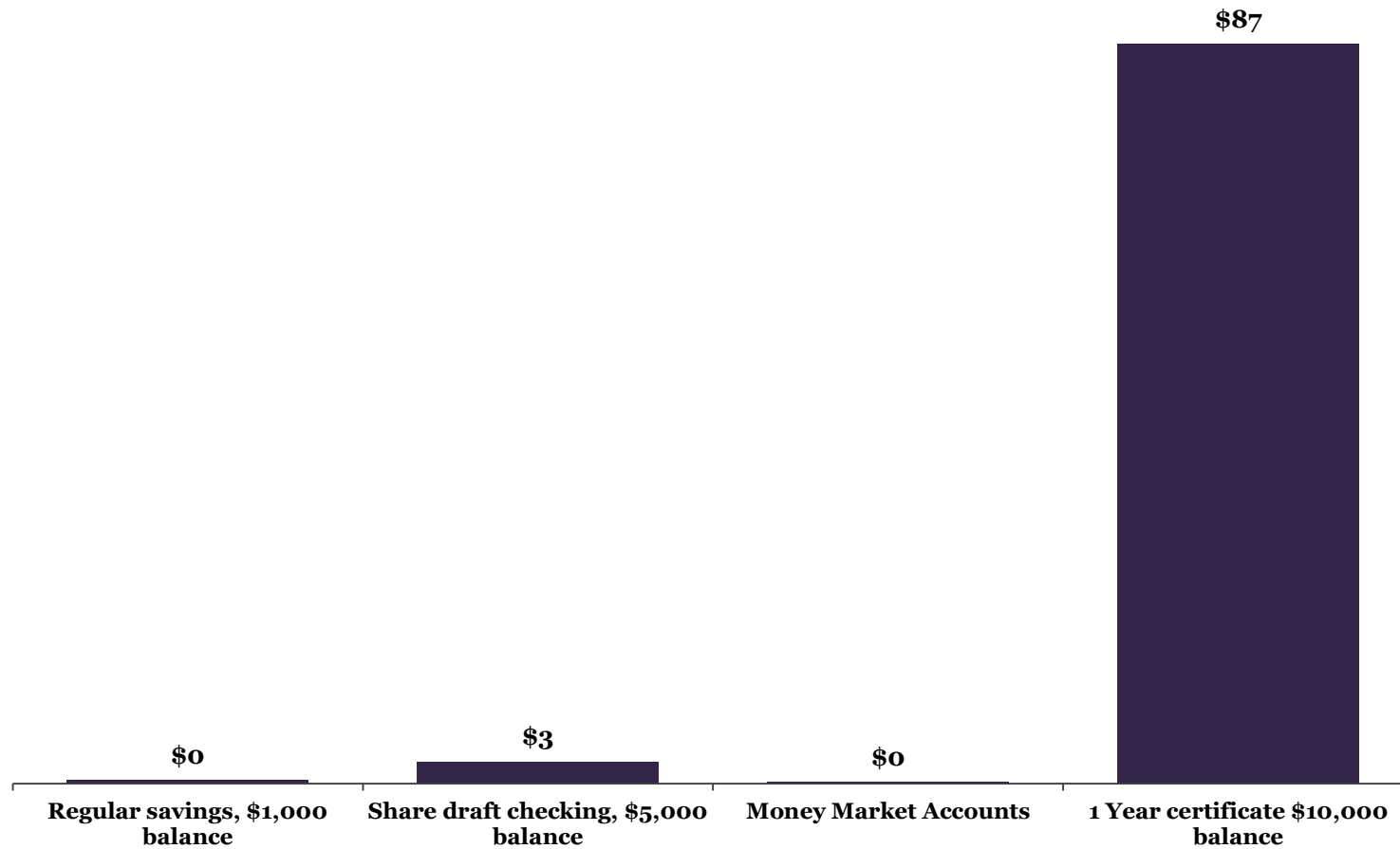
15 Year Fixed: \$200,000

30 Year Fixed: \$200,000

Home Equity: \$50,000

Classic Credit Card: \$10,000

Annual Member Benefit on Savings Products with Various Terms



Estimated Financial Benefits for Orange County's Credit Union

Loans	Avg. Balance at Your Credit Union (1)	Rate Difference vs. California Banks (%) (2)	Financial Benefit to Your Members
New car loans	198,072,521	-0.79	\$1,558,831
Used car loans	386,374,802	-1.05	\$4,041,480
Personal unsecured loans	62,628,983	2.43	-\$1,519,379
5-year adjustable rate 1st mortgage	182,048,631	-1.29	\$2,355,709
15-year fixed rate 1st mortgage	121,954,444	0.13	-\$163,419
30-year fixed rate 1st mortgage	447,001,650	0.00	\$22,350
Home equity / 2nd mortgage loans	160,699,530	-0.87	\$1,404,514
Credit cards	21,495,500	-4.98	\$1,074,721
Interest rebates			\$0
Total CU member benefits arising from lower interest rates on loan products:			\$8,774,808
Savings			
Regular shares	673,709,001	0.04	\$256,009
Share draft checking	487,011,798	0.05	\$248,376
Money market accounts	444,697,383	0.00	\$17,788
Certificate accounts	435,249,297	0.87	\$3,791,021
Retirement (IRA) accounts	71,326,826	0.44	\$312,055
Bonus dividends in period			\$0
Total CU member benefit arising from higher interest rates on savings products:			\$4,625,250
Fee Income			
Total CU member benefit arising from fewer/lower fees:			\$4,451,984
Overall Totals			
Total CU member benefit arising from interest rates on loan and savings products and lower fees:			\$17,852,041
Total CU member benefit / member:			\$132
Total CU member benefit / member household:			\$278

Source: Datatrac, NCUA, and America's Credit Unions

(1) Average balance as of December 2023 and December 2022 according to the NCUA call report.

(2) Rates and fees as of 4/3/2024. Credit union rates provided by individual credit union, bank rates provided by Datatrac.

Orange County's Credit Union Performance Profile

Demographic Information	Dec 23	Dec 22
Number of branches	10	10
Total assets (\$ mil)	2,582	2,496
Total loans (\$ mil)	1,903	1,824
Total surplus funds (\$ mil)	564	545
Total savings (\$ mil)	2,117	2,107
Total members (thousands)	142	128
Growth Rates (Year-to-date)		
Total assets	3.5 %	5.6 %
Total loans	4.3 %	24.1 %
Total surplus funds	3.5 %	-27.9 %
Total savings	0.5 %	-0.4 %
Total members	10.2 %	4.4 %
Earnings - Basis Pts.		
Yield on total assets	377	278
- Dividend/interest cost of assets	102	24
+ Fee & other income	87	106
- Operating expense	289	267
- Loss Provisions	19	16
= Net Income (ROA)	53	77
Capital adequacy		
Net worth / assets	10.4	10.3
Asset quality		
Delinquencies / loans	0.5	0.3
Net chargeoffs / average loans	0.3	0.1
Asset/Liability Management		
Loans / savings	89.9	86.6
Loans / assets	73.7	73.1
Long-term assets / assets	39.1	32.5
Core deposits/shares & borrowings	51.6	58.4
Productivity		
Members/potential members	0.8	0.7
Borrowers/members	46.2	41.9
Members/FTE	396	396
Average shares/members (\$)	14,963	16,408
Average loan balances (\$)	29,087	33,874
Salary & Benefits/FTE	118,501	116,592

America's Credit Unions

Certifies that

Orange County's Credit

has provided:

- \$17,852,041 in direct financial benefits to its 134,971 members during the twelve months ending in December 2023, equivalent to approximately \$278 per member household.
- loyal high-use member households \$2,030 in direct financial benefits.

April 17, 2024

Credit unions generally provide financial benefits to members by charging less for loans, paying more on deposits and charging fewer/lower fees compared to banking institutions.



Transform member benefits into new business with a **Member Benefit Marketing Toolkit**

The Credit Union National Association (CUNA) and Datatrac have teamed up to bring you the analysis in this report. Member Benefit Marketing Tools provides you with practical applications for using data in this report to show members how much you save them, drive in new members, generate more loans and attract bigger deposits.

Member Benefit Marketing Tools prove to new and existing members:

- How much you saved your entire membership last year in interest and fees compared to the competition
- How much they will save on their next loan with you
- How much more they will earn on their deposits with you

Member Benefit Marketing Toolkits include:

- Lead generation for loans, deposits and new members
- Competitive comparison widgets for your website
- Facebook app
- Animated graphics for branch lobby digital displays
- Proof Points for use in marketing collateral
- Award Certification & Trophy
- Press releases
- Newsletter copy
- Member handouts
- Subscription to the CUNA Member Benefits Report

Visit www.datatrac.net/memberbenefits to see live examples, schedule a demo and receive a free competitive analysis.

NEW Show members how much you save them.

Analysis as of May 4, 2017

ABC Financial CU members saved **\$10,734,590!**

APPLY NOW

Auto Loan

Jacksonville, Florida Member 3.76% APR

ABC Financial 2.74% APR¹

up to **27% lower¹**

Boat Loan

Share Certificate

Savings for your Entire Membership
Amount you saved your entire membership last year

Savings by Product
Amount a member on their next deposit or loan with you

CUNA Membership Benefits Report
Datatrac widget links to your custom report

 Credit Union National Association

 DATATRAC

Show members how much you save them with **Member Benefits Marketing Tools**