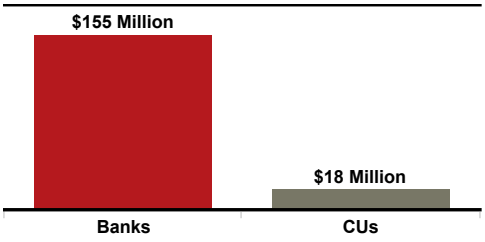
CUNA
Credit Union National Association

Legislative Affairs

Kentucky Median Asset Size By Institution Mid-Year 2013



Kentucky Credit Unions

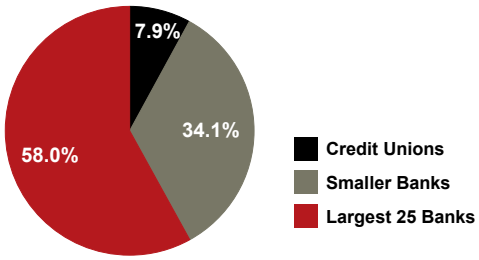
Number of credit unions headquarterd in the state:	81
Estimated number of credit union memberships in the state:	778,712
Memberships in credit unions headquartered in the state:	761,026

A small but significant presence in the community

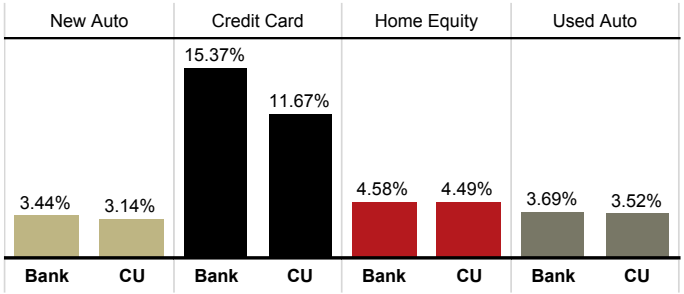
Credit unions represent a growing, but small segment of the state's financial sector. Banks control 92% of deposits in Kentucky. Big banks have aggressively expanded market share in the state and represent the biggest competitive challenge to the state's small institutions.

Out-of-state banks control 36% of deposits in the state - a share that has increased by 9 percentage points over the past two decades.

Kentucky Mid-Year 2013 Market Share



Kentucky Interest Rates



A better deal for consumers

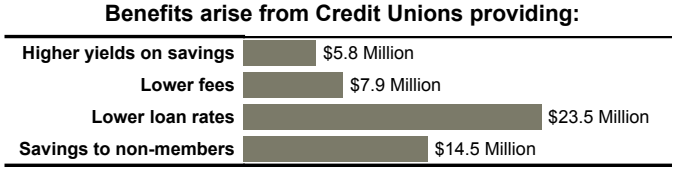
The lower credit union average new car loan rate shown in the graph results in a savings of $713 over the life of a 5-year car loan (assuming an average $30,000 amount financed).

A structural difference that produces big benefits

Credit unions are not-for-profit financial cooperatives and, unlike banks, have no shareholders demanding a market return on their investment. This structural difference allows credit unions to pass profits on to their member-depositors in the form of lower loan interest rates, higher yields on savings and fewer/lower fees.

2013 Kentucky Credit Union Financial Benefits

Benefits arise from Credit Unions providing:



Total Member Benefits $37 Million

Source: Census, NCUA, FDIC, Informa Research Services Inc. and CUNA's Economics and Statistics Department.