

# Massachusetts

## Credit Union Fact Sheet

(\$ in Millions)

<b><i>Institutions Chartered in Massachusetts</i></b>			
<b><i>Credit Unions</i></b>		<b><i>Banks/S&amp;Ls/Savings Banks</i></b>	
Number of CUs	228	Number of Banks	181
Federally chartered	133	Subchapter S	4
State chartered	95		
Credit union market share of CU/Bank assets	9.4%	Bank market share of CU/Bank assets	90.6%
Average size	\$107.9	Average size	\$1,315.1
Total assets	\$24,608.9	Total assets	\$238,030.0
		Subchapter S assets	\$270.0
Members	2,440,495		
Membership/Population	38.2%	Estimated Sub S foregone federal tax revenue	\$2.0
Estimated federal income tax	\$36.2	Estimated federal income tax	\$867.6
		Stockholder dividends	\$231.8
		Estimated directors fees	\$33.3
<u>Average Interest Rates</u>		<u>Average Interest Rates</u>	
Money market accounts	1.42%	Money market accounts	1.09%
Auto loans	5.92%	Auto loans	7.05%
<u>Alternative market share calculation</u>		<u>Alternative market share calculation</u>	
Total deposits	\$20,126	Total deposits in institutions w/ branches in state	\$180,792
Market share of deposits	10.0%	Market share of deposits	90.0%
<b><i>National</i></b>			
<b><i>Credit Unions</i></b>		<b><i>Banks/S&amp;Ls/Savings Banks</i></b>	
Number of CUs	8,245	Number of Banks	8,525
Federally chartered	5,015	Subchapter S	2,446
State chartered	3,230		
Credit union market share of CU/Bank assets	7.8%	Bank market share of CU/Bank assets	92.2%
Average size	\$93.3	Average size	\$1,063.9
Total assets	\$769,554.3	Total assets	\$9,069,660.0
		Subchapter S assets	\$464,810.0
Members	88,404,816		
Membership/Population	29.4%	Estimated Sub S foregone federal tax revenue	\$867.0
Estimated federal income tax	\$1,611.5	Estimated federal income tax	\$44,383.1
		Stockholder dividends	\$109,563.4
		Estimated directors fees	\$1,208.7
<u>Average Interest Rates</u>		<u>Average Interest Rates</u>	
Money market accounts	1.88%	Money market accounts	1.16%
Auto loans	6.11%	Auto loans	7.35%

Source: All financial data is December 2007. Average interest rates are as of December 31, 2007 source: Datatrac. Population taken from Census Bureau Estimates for July 2006.

Credit union data is from NCUA; Bank data is from FDIC, directors fees were estimated using the America's Community Bankers Compensation Survey Results.

Produced by CUNA's Economics & Statistics Department.