

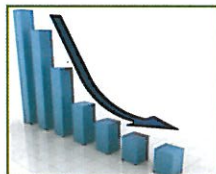
# THE news

## Forecast: Fewer Than 3,000 CUs in 20 Years

MADISON, Wis.—There will be fewer than 3,000 credit unions in the U.S. in just 20 years, according to a new projection.

CUNA Mutual's latest Trends Report—while reporting overall industry numbers that are strong—is forecasting the current 5,815 credit unions will decline significantly by 2038.

“If we apply this exponential ‘decay’ rate to the current number of credit unions, 5,815, we should expect another 203 cred-



it unions to exit the financial system in 2018,” the Report suggests. “If we forecast out a little further, according to the laws of exponential decay, there will only be 2,955 credit unions in 20 years, half as many as there are today. Fortunately, credit union assets follow an average annual growth of 7%. This means the rate for credit union assets to double (\$1.389 trillion) is only 10 years

## NH CU Has a Challenge For Others on Rebates

MANCHESTER, N.H.—Members First Credit Union here said it plans to donate to charity any funds it receives in 2018 from reimbursements from NCUA’s Temporary Corporate Credit Union Stabilization Fund.

And it is encouraging other credit unions to do the same.

As CUToday.info has reported, NCUA has said it anticipates

returning between \$600-\$800 billion to credit unions this year after the board voted to merge the TCCUSF into the National

Credit Union Share Insurance Fund.

The amounts to be returned to individual credit unions have not yet been announced by the agency.

“Receiving this refund is like winning the lottery – we didn’t expect it,” said Bruce Leighton, president and CEO, in a statement. “We feel that the best course of action is to use the funds to deal with issues happening right

outside our very own doors. Everyone, including our members, will stand to benefit from this.”



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