
2001
ANNUAL REPORT
of the
SUPERINTENDENT

Credit Union Division
Department of Commerce
State of Iowa

Published by
The State of Iowa



THOMAS J. VILSACK, GOVERNOR
SALLY J. PEDERSON, LT. GOVERNOR

IOWA DEPARTMENT OF COMMERCE
CREDIT UNION DIVISION
JAMES E. FORNEY
SUPERINTENDENT

May 1, 2002

THE HONORABLE THOMAS J. VILSACK

Governor of Iowa
State Capitol
Des Moines, Iowa 50319

Dear Governor Vilsack:

In accordance with Iowa Code section 533.61, it is my privilege to submit to you the annual report on the condition of Iowa's credit unions. The information contained in the 2001 Iowa Annual Report of the Superintendent is compiled from year-end call reports filed with this office and with the National Credit Union Administration. The statement of condition of Iowa's credit unions, included within the Report, represents the 183 state chartered and 2 federally chartered credit unions whose principle place of business is located in this state.

Continuing the trend of previous years, the financial stability of Iowa's credit unions remains strong and demonstrates that credit unions are favorably positioned to serve the financial needs of the citizens of this state. The ratio of capital to total assets at yearend stands at 11.2%. This ratio is an important indicator of the preparedness of the State's credit unions to meet and withstand the financial challenges of today and the foreseeable future.

This Report also shows credit unions have responded well in meeting the borrowing needs of their members. The loan-to-share ratio of 80% indicates that Iowa's credit unions are contributing to the well being of their members and improving the economy of the communities they serve.

It remains the policy of the Credit Union Division to perform its regulatory and supervisory responsibilities in a diligent manner, while maintaining a responsive attitude to the needs of Iowa's credit unions and the citizens of this state.

Respectfully submitted,

James E. Forney
Superintendent of Credit Unions

CREDIT UNION REVIEW BOARD GUBERNATORIAL APPOINTEES

Board Members	City	Term Ending
Becky Hansen	DeWitt	04/30/04
Diane L. Kollasch	Spirit Lake	04/30/04
John J. Bentler*	Burlington	04/30/03
Michael Harvey	Waterloo	04/30/03
Roger Reiser	Des Moines	04/30/03
Don E. Gettings**	Ottumwa	04/30/02
Barbara Oliver-Hall**	Johnston	04/30/02
Patricia A. Berding#	Sioux City	04/30/01

* Chairperson

** Public Member

Replaced At End of Term 4/30/01

CREDIT UNION DIVISION STAFF

James E. Forney	Superintendent
Rebecca L. Vacco	Administrative Assistant
Melanie Kirsch	Secretary
Ann E. Mulcahy	Credit Union Examiner Supervisor
Allen M. Benson	Senior Credit Union Examiner
Darrell J. Busch	Senior Credit Union Examiner
Jami M. Weems	Senior Credit Union Examiner
Kevin P. Gorman	Credit Union Examiner
Christopher F. Haner	Credit Union Examiner
Christopher M. Kumpf	Credit Union Examiner
Jennifer J. Meyer	Credit Union Examiner
Craig E. Stewart	Credit Union Examiner
Amanda S. Swangel	Credit Union Examiner
Angel Ward	Credit Union Examiner
Matthew E. Wogsland	Credit Union Examiner

**CREDIT UNION DIVISION
REVENUE AND DISBURSEMENTS
1/01/01 THROUGH 12/31/01**

REVENUE

Supervision Fees	1,497,835
Other	<u>1,100</u>
Total Revenue	1,498,935

DISBURSEMENTS

Salaries:	
Administration	162,962
Examination	473,115
FICA, IPERS, INS.	<u>132,923</u>
SUB TOTAL	769,000
Travel:	
Board	1,997
Administration	8,686
Examination	<u>62,000</u>
SUB TOTAL	72,683
Office:	
Stationary & Supplies	10,327
Postage	2,854
Telephone	9,064
Equipment Purchases	21,878
Equip. Repair & Maint.	1,926
Equipment & Building Rent	38,419
Advertising Expense	<u>968</u>
SUB TOTAL	85,436
Other:	
Reimburse Attorney General's Office	19,230
Outside Services	77,431
Reimbursement to Other Agencies	1,295
Payable to the General Fund*	0
Reimburse Administrative Services Div.*	26,317
Indirect Cost Expense	<u>0</u>
SUB TOTAL	124,273
Total Expenses:	1,051,392
Balance Carried forward**	447,543

* These off-budget expenses are obligations of the Credit Union Division that are outside of the regular legislative appropriations process.

**The Balance Carried forward, which can be positive or negative, is applied to revenue and disbursements during the State's fiscal year of July 1 to June 30, in accordance with Iowa Code § 533.62(1). The fees for a fiscal year are based upon the actual operating costs of the Credit Union Division for that fiscal year.

CREDIT UNION NAME CHANGES DURING 2001

Charter #	City	From	To
130	Des Moines	The Principal Employees'	Premier
241	Cedar Rapids	Cedarapids Employees	Cedar Rapids Community
814	Clinton	Health Service Employees	Aegis

CREDIT UNIONS DISSOLVED IN 2001

Charter #	City	Credit Union Name
780	Keokuk,IA	MC Employees merged with LeeCo
143	Des Moines,IA	National Travelers Life Employees' merged with Financial Plus
795	Camanche,IA	International Paper Employees merged with 1st Gateway
566	Marshalltown,IA	Marshall Town & County Employees merged with Lennox Employees
	Middletown,IA	Iowa Ordnance Plant Federal merged with Casebine
276	West Burlington,IA	Zephyr merged with River Bend
507	Fort Dodge,IA	Crouse Employees merged with Citizens Community
632	Fonda,IA	Fonda Community merged with Citizens Community
381	Council Bluffs,IA	Bluffs UP Employees merged with Centris Federal

CONSOLIDATED FINANCIAL STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

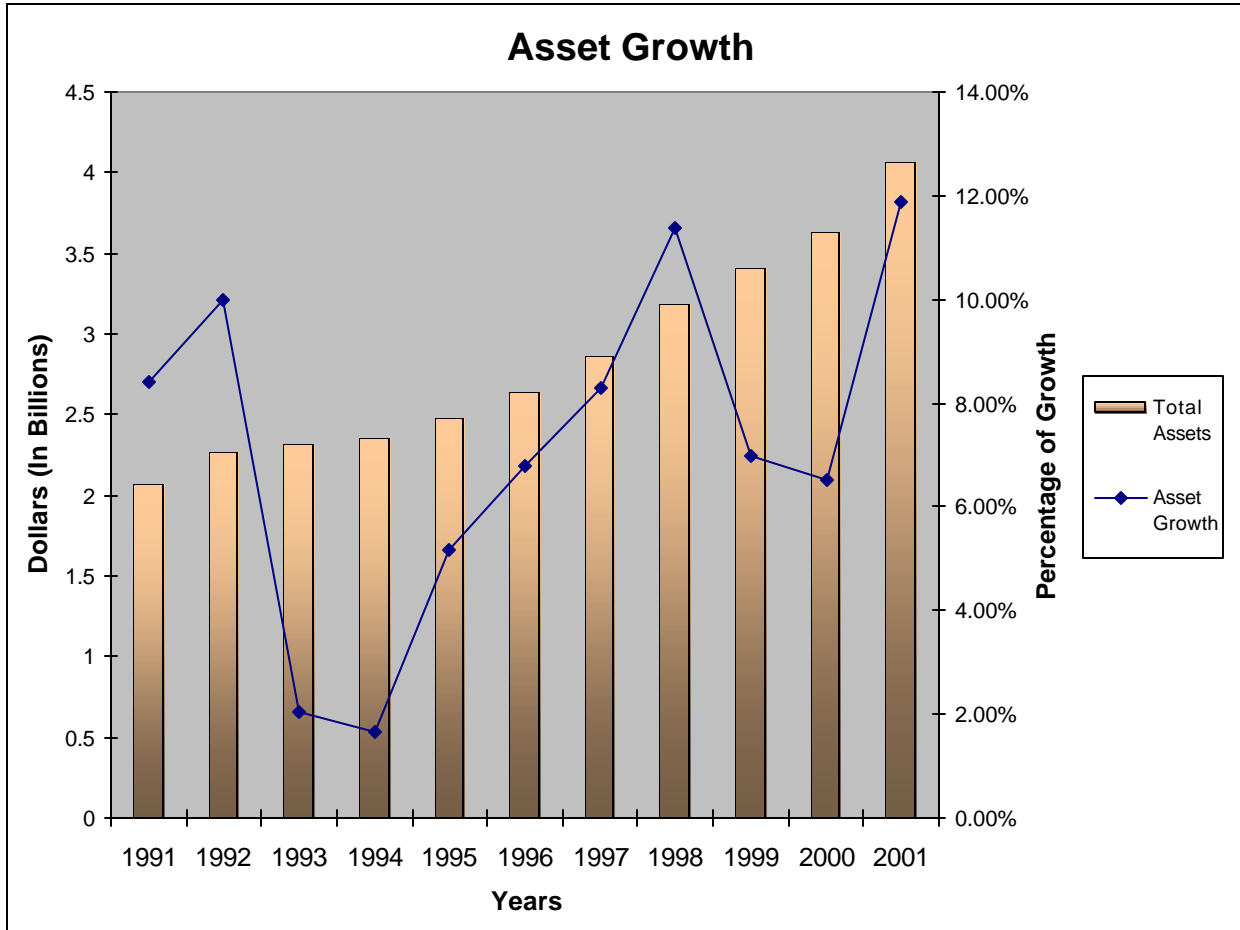
	December 2001	%	#	December 2000
		Change	Change	
Number of Credit Unions	182			190
Number of Members	821,365	0.9%	7,685	813,680
 <u>ASSETS</u>				
Total Loans	2,810,530,111	1.6%	43,972,175	2,766,557,936
Allowance for Loan Loss	23,609,327	4.5%	1,011,400	22,597,927
Net Loans	2,786,920,784	1.6%	42,960,775	2,743,960,009
Cash	474,952,227	64.1%	185,493,618	289,458,609
Investments	612,784,361	35.9%	161,926,528	450,857,833
Fixed Assets	98,058,966	16.2%	13,649,451	84,409,515
Other Assets	65,749,923	67.3%	26,452,988	39,296,935
Insurance Fund Deposit	30,686,313	7.1%	2,046,055	28,640,258
Total Assets	4,069,152,574	11.9%	432,529,415	3,636,623,159
 <u>LIABILITIES</u>				
Shares	1,334,423,677	11.5%	137,414,863	1,197,008,814
Share Drafts	470,422,101	7.7%	33,646,323	436,775,778
Other Shares & Deposits	1,695,645,445	17.2%	249,053,236	1,446,592,209
Total Savings	3,500,491,223	13.6%	420,114,422	3,080,376,801
Other Liabilities	41,242,489	17.1%	6,015,828	35,226,661
Notes Payable	96,969,052	-23.9%	(30,524,765)	127,493,817
Legal Reserve	145,584,640	8.0%	10,820,884	134,763,756
Other Reserves	99,109,354	5.1%	4,849,794	94,259,560
Undivided Earnings	185,320,528	11.3%	18,820,078	166,500,450
Total Equity	430,449,810	9.4%	36,923,930	393,525,880
TOTAL LIABILITIES	4,069,152,574	11.9%	432,529,415	3,636,623,159
Total Capital	454,059,137	9.1%	37,935,330	416,123,807

* Corporate Central not included in above figures

CONSOLIDATED INCOME STATEMENT OF IOWA STATE CHARTERED CREDIT UNIONS

	2001	% of Income	2000	% of Income	% Change
INCOME					
Interest on Loans	238,695,916	73.98%	229,007,568	75.13%	4.23%
Less: Interest Refund	119,036	0.04%	108,597	0.04%	9.61%
Net Interest Income	238,576,880	73.94%	228,898,971	75.09%	4.23%
Income Trading Securities	0	0.00%	0	0.00%	4.23%
Invest Income	40,455,242	12.54%	41,750,279	13.70%	-3.10%
Fee Income	28,144,093	8.72%	23,981,223	7.87%	17.36%
Other Operating Income	15,482,971	4.80%	10,202,944	3.35%	51.75%
TOTAL INCOME	322,659,186	100.00%	304,833,417	100.00%	5.85%
OPERATING EXPENSE					
Compensation & Benefits	74,287,926	23.02%	66,886,384	21.94%	11.07%
Travel & Conference	2,226,690	0.69%	2,183,145	0.72%	1.99%
Office Occupancy	10,346,207	3.21%	9,528,131	3.13%	8.59%
Office Operations	27,714,805	8.59%	26,262,798	8.62%	5.53%
Educational & Promotional	5,885,934	1.82%	5,580,198	1.83%	5.48%
Loan Servicing	8,072,599	2.50%	7,112,544	2.33%	13.50%
Professional Services	16,144,372	5.00%	15,232,195	5.00%	5.99%
Provision for Loan and Lease Loss	11,221,156	3.48%	8,699,872	2.85%	28.98%
Member Insurance	2,190,094	0.68%	2,301,347	0.75%	-4.83%
Operating Fee	1,125,392	0.35%	1,137,012	0.37%	-1.02%
Misc	3,439,610	1.07%	3,492,345	1.15%	-1.51%
TOTAL OPERATING EXPENSE	162,654,785	50.41%	148,415,971	48.69%	9.59%
INTEREST EXPENSE					
Dividends on Shares	86,991,623	26.96%	90,427,543	29.66%	-3.80%
Interest on Deposits	32,797,939	10.16%	25,555,018	8.38%	28.34%
Interest on Borrowed Funds	6,042,740	1.87%	8,255,016	2.71%	-26.80%
TOTAL INTEREST EXPENSE	125,832,302	39.00%	124,237,577	40.76%	1.28%
Gain/(Loss) Fixed Assets	(19,121)	-0.01%	(33,919)	-0.01%	-43.63%
Gain/(Loss) Investments	535,395	0.17%	(276,948)	-0.09%	-293.32%
Non-Operating Income	120,881	0.04%	108,963	0.04%	10.94%
Net Income Before Required Reserve Transfers	34,809,254	10.79%	31,977,965	10.49%	8.85%
Required Reserve Transfer	8,182,357	2.54%	9,075,819	2.98%	-9.84%
NET INCOME	26,626,897	8.25%	22,902,146	7.51%	16.26%

* Corporate Central not included in above figures



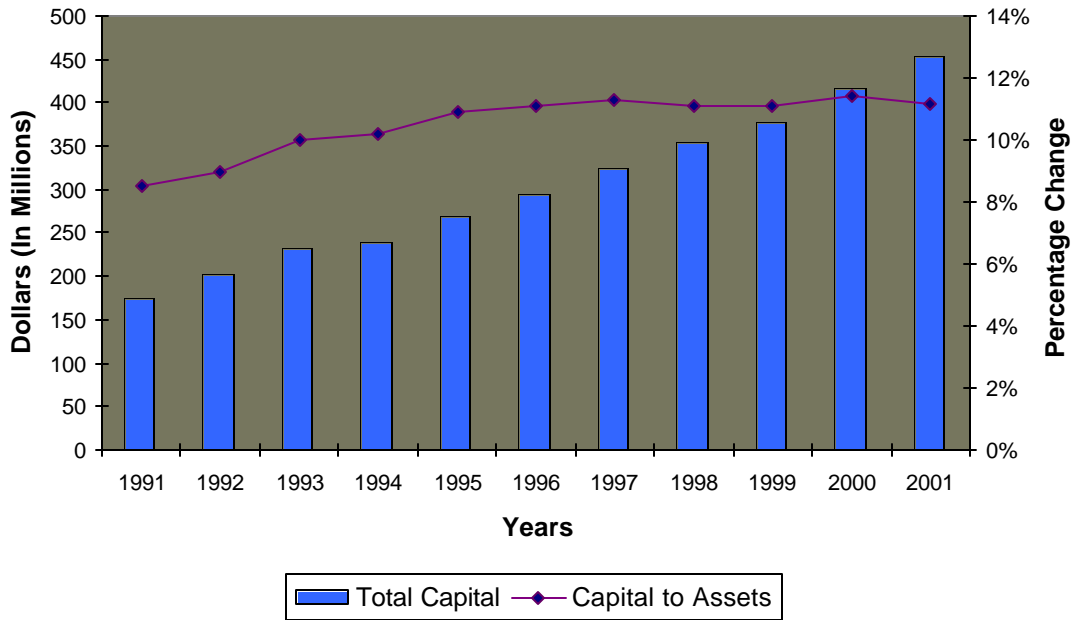
Iowa's 182 state chartered natural person credit unions reported total assets of \$4.069 billion at the close of December 31, 2001. As the graph illustrates, assets have grown steadily for eleven years, indicating that Iowa's credit unions continue to prosper and serve their members.

* Graph does not include the assets of the Iowa League Corporate Central Credit Union

Number of Credit Unions

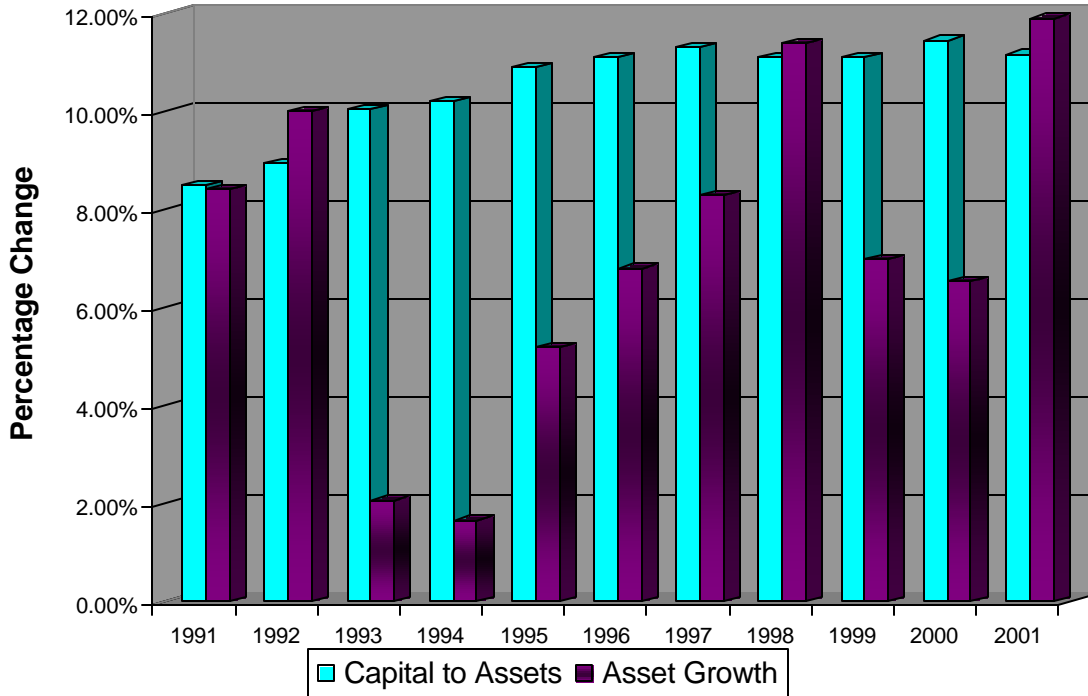
YEAR	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Beginning of Year	247	241	234	228	220	214	211	207	202	196	190
Charters Approved	0	0	0	0	0	0	0	0	0	0	0
Charters Cancelled	6	7	6	8	6	3	4	5	6	6	8
Ending of Year	241	234	228	220	214	211	207	202	196	190	182

Capital Growth



■ Total Capital
 ◆ Capital to Assets

Capital Growth vs. Asset Growth



■ Capital to Assets
 ■ Asset Growth

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Ames					
Ames City Employees 212 E Lincoln Way	19,611,742	13,768,594	15,985,223	110,745	3,515,774
ISU Community 801 Lincoln Way	114,365,306	78,304,724	91,331,310	5,976,948	17,057,048
Members1st 423 Main Street	20,959,408	12,696,780	18,537,597	58,887	2,362,924
River Valley 2811 E 13th Street	20,996,244	15,686,672	18,389,394	90,188	2,516,662
Ankeny					
Deere Community 1201 S Ankeny Blvd	81,011,417	45,081,388	72,613,224	759,035	7,639,158
Atlantic					
Nishna Valley 200 Maple Street	18,855,641	10,806,428	17,316,443	41,622	1,497,576
Bettendorf					
Alcoa Employees & Community 1710 Grant Street	91,714,440	78,773,809	82,404,351	2,367,538	6,942,551
Boone					
Boone County Community 817 8th Street	7,264,516	5,443,439	6,530,988	40,053	693,475
Buffalo					
Great River Road 111 Oak Street	1,958,569	1,259,352	1,553,213	790	404,566
Burlington					
Burlington Municipal Employees 418 Valley Street	1,572,827	1,337,007	1,337,470	37,350	198,007
Casebine 2115 Des Moines Avenue	21,959,193	12,258,421	19,177,548	219,945	2,561,700
Des Moines County Postal 300 N Main Room 217	2,985,254	1,607,982	2,596,058	2,280	386,916
Three I 3001 Sylvania Drive	8,183,507	5,436,961	7,253,097	44,435	885,975
Camanche					
1st Gateway Highway 67 N	32,036,197	23,350,586	28,673,540	105,990	3,256,667
Cedar Falls					
Cedar Falls Community 123 W 4th Street	36,592,231	30,308,946	33,149,193	211,322	3,231,716
UNI 802 W 29th Street	12,757,402	8,262,565	11,402,128	107,024	1,248,250
Waterloo Police 715 Mulberry Street, Waterloo	2,399,434	1,343,177	2,075,795	0	323,639

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Cedar Rapids					
Cedar Rapids Community 1847 E Avenue NE	20,730,811	16,137,101	18,659,692	25,204	2,045,915
Collins Community 1150 42nd Street NE	295,215,324	208,544,132	258,066,467	7,785,250	29,363,607
Community Plus 808 Wilson Avenue SW	16,767,915	14,165,873	14,434,289	717,832	1,615,794
CR Square D 1104 27th Avenue SW	7,536,376	4,654,350	6,732,403	-937	804,910
Cryovac Employees' 1125 Wilson Avenue SW	2,327,649	1,575,761	1,952,520	7,711	367,418
First Federal Community 425 First Avenue SW	46,529,325	37,498,262	41,241,101	215,495	5,072,729
Linn Area 3015 Blairs Ferry Road NE	85,716,060	73,159,937	75,463,708	2,939,525	7,312,827
Metco 115 8th Avenue SW	17,837,301	11,977,825	16,019,890	201,990	1,615,421
Quaker Oats 3535 Center Point Road NE	5,832,244	4,513,347	4,822,183	58,670	951,391
St Ludmila's 2107 J Street SW	591,740	346,297	483,963	16,572	91,205
Teamsters Local #238 5050 J Street SW	6,124,288	4,313,105	5,338,686	9,951	775,651
Centerville					
Industrial Employees 1513 S 18th Street	4,800,106	3,566,996	4,298,771	7,173	494,162
Charles City					
Family Community 1211 N Grand Avenue	13,725,190	8,336,126	12,074,861	80,913	1,569,416
Cherokee					
North Star Community 1030 S Second Street	36,568,760	30,059,252	33,046,683	246,133	3,275,944
Clarinda					
FUSA Hwy 71 & 2 Bypass	86,638	28,496	65,483	1,829	19,326
Clinton					
Aegis 1200 North 2nd Street	6,359,924	4,917,703	5,833,891	40,016	486,017
Chemical 3400 Anamosa Road	7,676,446	5,685,186	6,367,680	12,775	1,295,991
Clinco Community 1116 S 14th Street	29,378,466	22,531,347	26,540,742	172,126	2,665,598

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Clinton					
Clinton County Postal 380 S 1st Street	894,268	796,235	745,625	2,983	145,660
Dapako 1500 S 14th Street	614,548	398,354	453,579	1,138	159,831
Eagle Rock 2301 S 21st Street	710,720	588,917	625,429	2,126	83,165
Council Bluffs					
North Western Employees 1411 W Broadway	4,217,594	3,182,526	3,614,287	21,811	581,496
United 1900 W Broadway	7,940,737	4,226,278	7,293,572	14,600	632,565
Creston					
Bluegrass Federal 105 North Elm	1,122,350	825,809	998,549	1,697	122,104
Davenport					
Alliance 910 W 35th Street	12,655,541	8,124,154	11,330,807	-2,394	1,327,128
Communications & Catholic 1007 E Kimberly Road	12,036,221	8,104,287	10,572,496	84,620	1,379,105
Davenport Fire Department 2238 Jersey Ridge Rd.	9,078,788	6,956,724	8,450,409	25,170	603,209
Davenport Police Department 227 W 4th Street	3,003,406	1,453,355	2,536,388	8,198	458,820
MA Ford Employees 7737 NW Blvd	722,119	374,381	613,673	0	108,446
Ralston and Community 902 West Kimberly Rd., #29	10,002,963	7,205,582	8,920,750	18,779	1,063,434
Rimoda 638 Waverly Road	318,831	170,537	264,700	8,778	45,353
Scott Schools 122 E 15th Street	9,808,854	7,118,933	9,067,423	64,842	676,589
The Family 1530 W 53rd Street	39,255,396	27,973,812	35,260,268	190,716	3,804,412
Von Maur Employees 6565 Brady Street	397,407	293,419	325,166	2,668	69,573
Denison					
Consumers 1404 Broadway	3,562,472	2,768,407	2,856,394	373,117	332,961
Heartland 230 North Seventh Street	5,331,886	3,995,208	4,235,711	59,418	1,036,757

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Des Moines					
310 Community 475 NW Hoffman Lane	41,304,622	27,148,708	36,941,584	449,230	3,913,808
A-E Employees 2201 E University Avenue	3,555,189	2,670,000	3,049,081	9,060	497,048
Armstrong Employees - Local 164 600 E 30th Street	4,299,231	2,860,098	3,995,519	23,940	279,772
Blue Plans 601 E Court	6,169,913	4,810,684	4,979,909	31,049	1,158,955
Capitol View 1000 E Grand Avenue	12,465,226	8,927,746	11,102,210	13,468	1,349,548
Des Moines Fire Department 900 Mulberry Street	7,454,506	4,275,763	6,776,637	0	677,869
Des Moines Mercy 1053 5th Avenue	8,813,621	6,220,369	7,854,606	46,234	912,781
Des Moines Metro 100 University Avenue	29,753,771	19,312,157	25,163,841	630,708	3,959,222
Des Moines Police Officers 100 E 2nd St Suite A	16,924,525	11,504,286	14,256,939	24,153	2,643,433
Des Moines Water Works 2201 Valley Drive	1,309,669	985,780	1,169,530	13,130	127,009
EdCo Community 609 38th Street	29,340,867	16,848,945	22,981,948	249,239	6,109,680
EMC 712 Walnut	4,325,702	2,310,312	3,910,219	3,116	412,367
Equiowa 909 Locust Street	2,222,477	985,222	1,953,664	217	268,596
Federal Employees 210 Walnut (Fed Bldg) Rm 132	11,919,497	8,087,796	10,743,186	97,925	1,078,386
Firestone 2nd Avenue & NW Hoffman Lane	3,525,626	1,993,571	2,940,770	16,424	568,432
Iowa League Corporate Central 3737 Westown Parkway	384,900,613	12,172,419	329,785,298	35,586,358	19,528,957
Iowa Postal 303 Euclid Avenue	36,638,376	27,556,870	31,922,069	284,742	4,431,565
Polk County 111 Court Avenue - Adm Bldg	2,508,457	1,948,362	1,869,858	4,980	633,619
Premier 711 High Street	47,768,354	37,108,707	41,672,728	1,472,153	4,623,473
Register & Tribune Employees 715 Locust St - 2nd Floor	2,758,613	2,050,325	2,403,184	1,641	353,788

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Des Moines					
The Cornerstone 701 Walnut	11,032,970	7,722,675	9,840,093	13,572	1,179,305
Tradesmen Community 1400 2nd Avenue	19,316,938	13,279,126	17,409,951	89,652	1,817,335
United Methodist Ministers' Service 1212 Pleasant, Ste 106	22,261,537	13,403,985	19,764,882	283,786	2,212,869
USDA 210 Walnut Street Rm 927	3,774,627	2,985,347	3,283,397	999	490,231
Dubuque					
Alliant 160 West Tenth Street	29,441,407	23,141,302	25,093,178	1,233,504	3,114,725
AY McDonald Employees 2400 Kerper Blvd Suite B40	873,760	446,746	762,770	1,069	109,921
Bilt-Well 2400 Kerper Blvd Suite B40	1,200,568	435,385	953,455	7,786	239,327
Circle K 2400 Kerper Blvd Suite B40	1,306,178	610,019	1,091,824	9,190	205,164
Du Trac Community 3465 Asbury Road	215,210,659	126,974,768	184,069,438	3,336,649	27,804,572
Dubuque Postal Employees 12972 N Cascade Road	3,630,743	2,240,490	3,307,937	14,805	308,001
Dubuque Teachers 1890 J F Kennedy Road	7,771,636	3,417,064	6,614,126	41,494	1,116,016
Dupaco Community 3299 Hillcrest Rd	287,058,230	179,704,888	222,728,473	34,140,509	30,189,248
General Drivers 1828 Central Avenue	4,771,470	2,104,621	3,838,564	-22,404	955,310
Health Services 250 Mercy Drive	9,224,168	6,256,398	8,411,970	48,439	763,759
Holy Ghost Parish 2890 Central Avenue	17,454,258	1,435,954	15,763,312	152,319	1,538,627
Morrison Employees 2400 Kerper Blvd.	1,549,932	482,163	1,171,404	13,311	365,217
Upholsterers 1402 White Street	4,802,649	2,574,008	4,184,350	23,661	594,638
Dyersville					
RACOM Community 1314 9th Street SE	8,052,827	5,627,383	7,178,825	34,837	839,165

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Eldora					
ETS W Edgington Avenue	1,069,305	811,707	951,752	3,350	114,203
Estherville					
Employees 2714 Central Avenue	28,316,726	17,113,209	22,322,842	1,387,380	4,606,504
Iowa Northland 2 North 2nd Street	7,766,063	2,975,172	7,122,889	20,557	622,617
Fairfield					
Jefferson County Community 2501 W Burlington	6,038,917	3,890,021	5,333,458	47,546	657,913
Louden Depot Community 611 W Broadway Avenue	3,538,349	1,939,136	3,221,269	2,815	314,265
Fort Dodge					
Citizens Community 2012 1st Avenue South	45,320,479	36,951,872	38,320,078	907,590	6,092,811
Fort Dodge Family 215 Central Avenue	6,151,477	4,496,488	5,513,100	-7,679	646,056
Frontier 13 S 3rd Street	8,092,047	4,984,675	7,057,577	185,861	848,609
Gas and Electric Employees 13 S 3rd Street	1,518,119	715,730	1,368,864	1,389	147,866
Postal Employees 13 S 3rd Street	1,549,479	1,119,167	1,345,399	14,274	189,806
Fort Madison					
DuPont Employees 801 35th Street	2,648,850	1,612,230	2,312,342	1,742	334,766
Sheaffer Employees 301 Avenue H	308,382	224,303	227,236	1,178	79,968
Harlan					
Town and Country 5th and Court Streets	3,877,762	2,270,889	3,413,111	29,098	435,553
Hazleton					
Oelwein-Cresco 1471 Bryantsburg Blvd	944,603	503,789	737,008	1,495	206,100
Hiawatha					
Best of Iowa Community 405 Blairs Ferry Crossing South	32,874,630	26,418,362	26,126,493	3,393,969	3,354,168
Humboldt					
Power Co-op Employees 1208 N 13th Street	11,214,052	5,086,782	10,060,329	18,481	1,135,242

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Independence					
MHI-Independence Employees 2277 Iowa Avenue	1,514,733	1,073,973	1,300,379	9,403	204,951
Iowa City					
Federal Employees 601 Highway 6W Rm 3W-08	4,873,532	2,072,662	4,175,306	7,827	690,399
University of Iowa Community 500 Iowa Avenue	270,538,341	216,941,755	202,350,089	46,776,259	21,411,993
Jesup					
St Athanasius 1255 3rd Street	614,625	476,229	532,087	333	82,205
Johnston					
Community Choice 8404 NW 62nd Avenue	130,505,731	95,169,563	118,947,145	632,163	10,926,423
Iowa National Guard 7700 NW Beaver Drive Bldg B-75	11,272,473	8,264,996	10,686,107	25,228	561,138
Kellogg					
Mormon Trail 12371 N 39th Avenue E	4,524,270	3,162,427	4,017,926	99,022	407,322
Keokuk					
KAH 1600 Morgan Street	1,923,325	1,191,719	1,545,858	1,228	376,239
KCSE 629 Blondeau Street #200	1,595,650	1,190,919	1,438,559	1,450	155,641
KEM 13 S 5th Street	576,872	466,013	496,682	2,047	78,143
LeeCo 410 Johnson Street	1,818,636	1,317,187	1,579,860	2,927	235,849
Midwest Employees 365 Carbide Lane	382,722	252,068	300,960	1,365	80,397
SECU 3200 Main Street	2,221,153	1,438,011	1,932,481	11,871	276,801
The Hub-Co 310 Bank Street	12,844,893	9,632,830	11,252,780	64,032	1,528,081
Le Mars					
NW IOWA 1411 Industrial Road SW	19,276,835	14,549,733	16,910,584	100,349	2,265,902
Lehigh					
Lehigh Valley 117 Main Street	2,121,853	1,482,502	1,962,571	2,086	157,196
Leon					
SCICAP 1403 NW Church Street	2,374,251	1,075,934	2,159,460	41,914	172,877

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Marshalltown					
Central Iowa 910 S 12th Avenue	62,335,528	49,624,878	56,114,736	92,480	6,128,312
Dunham Employees 811 E Main Street	930,235	423,839	716,799	4,859	208,577
Lennox Employees 1004 E Main Street	24,343,326	17,616,133	21,233,497	52,105	3,057,724
Mason City					
ACE 1028 14th Street SE	3,766,450	1,561,041	3,244,388	1,757	520,305
AMPI 1305 19th Street SW	655,455	425,013	554,209	0	101,246
Armour-NIAD Manufacturers Employees 1602 S Monroe Avenue	16,709,356	12,938,775	14,176,171	43,964	2,489,221
Gas & Electric Employees 22 2nd Street NW	3,089,770	1,996,368	2,381,405	0	708,365
Government Employees 12 North Delaware	3,992,397	2,232,328	3,341,720	15,766	634,911
Lehigh Employees 702 N Federal Avenue	6,513,013	4,272,266	5,883,978	-9,370	638,405
Mercy-City Family 1341 6th Street SW	13,802,566	9,450,199	12,354,137	44,138	1,404,291
North Iowa Community 640 South Federal Avenue	28,362,410	23,619,585	26,083,469	84,263	2,194,678
Northwestern States Cement Employee's 1314 4th Street SW Suite 115	1,112,442	827,576	829,681	1,526	281,235
Middle Amana					
Amana Employees C/O Amana Refrig Inc Hwy 220	8,840,132	6,036,115	8,065,628	64,434	710,070
Mount Pleasant					
Henry County P.O. Box 28	7,913,323	4,757,363	7,235,448	22,040	655,835
MHI 1200 E Washington Street	684,459	481,586	574,594	-233	110,098
Muscatine					
Bandag Employees 427 Lake Park Blvd	4,365,804	3,017,236	3,756,533	6,342	602,929
GPC-KFI-VII 1600 Oregon Street	2,919,558	2,131,688	2,288,465	69,343	561,750
Hon Industries 159 Colorado Street	23,446,228	16,396,936	21,080,732	100,217	2,265,279

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Newton					
The Verno One Promotion Place	976,957	196,573	698,063	14	278,880
Tri-County 121 W Third Street N	28,013,196	15,174,847	23,625,512	461,571	3,926,113
Ottumwa					
Courier Employees 811 Wildwood Drive	246,423	153,002	224,811	760	20,852
Deere Community Federal 235 Richmond	107,654,131	82,237,747	92,580,870	5,414,542	9,658,719
HI-TEC 1111 N Jefferson Street	2,901,264	1,715,036	2,662,076	21,803	217,385
Muni-Employees City Hall 105 E 3rd Street	578,375	299,923	495,881	3,702	78,792
Ottumwa Railroad Employees 1140 Jefferson Square Ste 202	1,722,102	1,047,835	1,298,977	20,775	402,350
Ottumwa School Employees 426 McCarroll Drive	18,764,018	10,816,273	16,847,547	70,852	1,845,619
River Community 644 W 2nd Street	6,701,982	5,374,171	5,985,013	35,501	681,468
Shenandoah					
Eaton Employees 1600 Airport Road	2,333,197	2,120,720	2,006,987	23,327	302,883
Sibley					
Creamery 1020 4th Avenue	1,485,753	856,439	1,377,381	0	108,372
Sioux City					
Midwest Community 2400 4th Street	19,500,275	12,917,928	17,569,719	77,451	1,853,105
Sioux Valley 1120 Sixth Street	21,443,187	7,333,348	17,613,821	255,186	3,574,180
Telco Triad Community 1420 Tri View Avenue	47,751,552	31,309,766	40,526,774	581,694	6,643,084
The Municipal 103 S Fairmount	7,494,888	4,920,055	6,702,807	54,554	737,527
Spencer					
Eaton Employees 32nd Avenue W	2,251,067	1,698,428	1,997,036	752	253,279
Truro					
NGPL Employees 2877 322nd Street	2,030,518	766,476	1,311,299	32,544	686,675

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Urbandale					
Midland 2891 106th Street	27,179,537	17,840,720	23,341,331	149,629	3,688,577
Polk County Schools Employees 3810 66th Street	9,657,875	6,310,251	8,942,296	4,212	711,367
Urbandale Municipal Employees 3720 86th Street	1,094,566	552,118	948,238	0	146,328
Vail					
Vail & Westside Presbyterian Church 318 Mercer	655,418	224,336	581,454	0	73,964
Washington					
George Washington 100 S Iowa Avenue	728,009	533,156	633,573	390	94,046
Waterloo					
Allen Hospital Personnel 1825 Logan Avenue	4,142,867	3,278,807	3,527,958	9,565	605,344
Chicago Central and Commerce 1005 E 4th Street	9,369,441	3,694,589	8,174,524	96,192	1,098,725
Covenant 3421 W 9th Street	4,034,162	2,694,589	3,437,998	20,504	575,660
Heritage 1616 Lafayette Street	11,127,336	5,197,517	10,040,525	81,733	1,005,078
Iowa Community 320 W 2nd Street	40,380,079	32,755,066	36,778,751	152,011	3,449,317
John Deere Community 1827 Ansborough Avenue	670,752,312	435,313,042	592,172,003	14,275,799	64,304,510
Midwest Federal Employees 300 Sycamore Street	6,709,346	3,349,834	5,832,355	20,018	856,973
Midwest Utilities 1601 University Avenue	2,835,967	2,111,653	2,561,328	6,831	267,808
Public Employees 624 Franklin Street	17,822,123	12,108,848	15,633,534	34,876	2,153,713
Swiss Valley Farms 316 W 3rd Street	732,338	217,095	611,596	1,978	118,764
Warren 2209 Falls Avenue	5,165,850	3,338,516	4,344,260	9,065	812,525
Waterloo Firemen's 425 E 3rd Street	1,831,682	1,140,498	1,600,199	0	231,483
Waukon					
Lutheran 34 W Main Street	1,922,570	1,360,803	1,564,528	70,758	287,284

Iowa Credit Unions

Location, Name of Corporation and Address	Total Assets	Net Loans	Savings/Deposit	Other Liabilities	Net Capital
Waverly					
Bantam Employees 106 12th Street SE	2,424,945	1,320,040	1,595,636	2,225	827,084
Webster City					
Peoples 310 First Street	11,043,295	8,447,184	8,749,267	68,657	2,225,371
Webster City Municipal 535 2nd Street	478,844	367,923	347,511	8	131,325
West Burlington					
River Bend 801 W Burlington Avenue	5,857,760	2,836,844	5,206,517	16,692	634,551
West Des Moines					
Financial Plus 1831 25th Street	54,432,476	33,788,112	48,879,156	392,549	5,160,771
First Iowa Community 2051 Westown Parkway	11,136,493	7,347,474	10,307,984	112,496	716,013
GuideOne 1111 Ashworth Road	4,463,510	2,399,192	3,882,672	31,024	549,814
ISEA 909 9th Street	13,614,991	11,093,720	12,822,461	48,125	744,405

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2001

Name	Assets	Name	Assets
1 John Deere Community	670,752,312	50 Des Moines Police Officers	16,924,525
2 Collins Community	295,215,324	51 Community Plus	16,767,915
3 Dupaco Community	287,058,230	52 Armour-NIAD Manufacturers Employees	16,709,356
4 University of Iowa Community	270,538,341	53 Mercy-City Family	13,802,566
5 Du Trac Community	215,210,659	54 Family Community	13,725,190
6 Community Choice	130,505,731	55 ISEA	13,614,991
7 ISU Community	114,365,306	56 The Hub-Co	12,844,893
8 Alcoa Employees & Community	91,714,440	57 UNI	12,757,402
9 Linn Area	85,716,060	58 Alliance	12,655,541
10 Deere Community	81,011,417	59 Capitol View	12,465,226
11 Central Iowa	62,335,528	60 Communications & Catholic	12,036,221
12 Financial Plus	54,432,476	61 Federal Employees	11,919,497
13 Premier	47,768,354	62 Iowa National Guard	11,272,473
14 Telco Triad Community	47,751,552	63 Power Co-op Employees	11,214,052
15 First Federal Community	46,529,325	64 First Iowa Community	11,136,493
16 Citizens Community	45,320,479	65 Heritage *	11,127,336
17 310 Community	41,304,622	66 Peoples	11,043,295
18 Iowa Community	40,380,079	67 The Cornerstone	11,032,970
19 The Family	39,255,396	68 Ralston and Community	10,002,963
20 Iowa Postal	36,638,376	69 Scott Schools	9,808,854
21 Cedar Falls Community	36,592,231	70 Polk County Schools Employees	9,657,875
22 North Star Community	36,568,760	71 Chicago Central and Commerce	9,369,441
23 Best of Iowa Community	32,874,630	72 Health Services	9,224,168
24 1st Gateway	32,036,197	73 Davenport Fire Department	9,078,788
25 Des Moines Metro	29,753,771	74 Amana Employees	8,840,132
26 Alliant	29,441,407	75 Des Moines Mercy	8,813,621
27 Clinco Community	29,378,466	76 Three I	8,183,507
28 EdCo Community	29,340,867	77 Frontier	8,092,047
29 North Iowa Community	28,362,410	78 RACOM Community	8,052,827
30 Employees	28,316,726	79 United	7,940,737
31 Tri-County	28,013,196	80 Henry County	7,913,323
32 Midland	27,179,537	81 Dubuque Teachers	7,771,636
33 Lennox Employees	24,343,326	82 Iowa Northland	7,766,063
34 Hon Industries	23,446,228	83 Chemical	7,676,446
35 United Methodist Ministers' Service	22,261,537	84 CR Square D	7,536,376
36 Casebine	21,959,193	85 The Municipal	7,494,888
37 Sioux Valley	21,443,187	86 Des Moines Fire Department	7,454,506
38 River Valley	20,996,244	87 Boone County Community *	7,264,516
39 Members1st	20,959,408	88 Midwest Federal Employees	6,709,346
40 Cedar Rapids Community	20,730,811	89 River Community	6,701,982
41 Ames City Employees	19,611,742	90 Lehigh Employees	6,513,013
42 Midwest Community	19,500,275	91 Aegis	6,359,924
43 Tradesmen Community	19,316,938	92 Blue Plans	6,169,913
44 NW IOWA	19,276,835	93 Fort Dodge Family	6,151,477
45 Nishna Valley	18,855,641	94 Teamsters Local #238	6,124,288
46 Ottumwa School Employees	18,764,018	95 Jefferson County Community	6,038,917
47 Metco	17,837,301	96 River Bend	5,857,760
48 Public Employees	17,822,123	97 Quaker Oats	5,832,244
49 Holy Ghost Parish	17,454,258	98 Heartland	5,331,886

ASSET RANKING OF IOWA STATE CHARTERED CREDIT UNIONS 2001

Name	Assets	Name	Assets
99 Warren	5,165,850	148 Morrison Employees	1,549,932
100 Federal Employees	4,873,532	149 Postal Employees	1,549,479
101 Upholsterers	4,802,649	150 Gas and Electric Employees	1,518,119
102 Industrial Employees	4,800,106	151 MHI-Independence Employees	1,514,733
103 General Drivers	4,771,470	152 Creamery	1,485,753
104 Mormon Trail	4,524,270	153 Des Moines Water Works	1,309,669
105 GuideOne	4,463,510	154 Circle K	1,306,178
106 Bandag Employees	4,365,804	155 Bilt-Well	1,200,568
107 EMC	4,325,702	156 Northwestern States Cement Employee's	1,112,442
108 Armstrong Employees - Local 164	4,299,231	157 Urbandale Municipal Employees	1,094,566
109 North Western Employees	4,217,594	158 ETS	1,069,305
110 Allen Hospital Personnel	4,142,867	159 The Verno	976,957
111 Covenant	4,034,162	160 Oelwein-Cresco	944,603
112 Government Employees	3,992,397	161 Dunham Employees	930,235
113 Town and Country	3,877,762	162 Clinton County Postal	894,268
114 USDA	3,774,627	163 AY McDonald Employees	873,760
115 ACE	3,766,450	164 Swiss Valley Farms	732,338
116 Dubuque Postal Employees	3,630,743	165 George Washington	728,009
117 Consumers	3,562,472	166 MA Ford Employees	722,119
118 A-E Employees	3,555,189	167 Eagle Rock	710,720
119 Louden Depot Community	3,538,349	168 MHI	684,459
120 Firestone	3,525,626	169 AMPI	655,455
121 Gas & Electric Employees	3,089,770	170 Vail & Westside Presbyterian Church	655,418
122 Davenport Police Department	3,003,406	171 St Athanasius	614,625
123 Des Moines County Postal	2,985,254	172 Dapako	614,548
124 GPC-KFI-VII	2,919,558	173 St Ludmila's	591,740
125 HI-TEC	2,901,264	174 Muni-Employees	578,375
126 Midwest Utilities	2,835,967	175 KEM	576,872
127 Register & Tribune Employees	2,758,613	176 Webster City Municipal	478,844
128 DuPont Employees	2,648,850	177 Von Maur Employees	397,407
129 Polk County	2,508,457	178 Midwest Employees	382,722
130 Bantam Employees	2,424,945	179 Rimoda	318,831
131 Waterloo Police	2,399,434	180 Sheaffer Employees	308,382
132 SCICAP *	2,374,251	181 Courier Employees	246,423
133 Eaton Employees	2,333,197	182 FUSA	86,638
134 Cryovac Employees'	2,327,649		
135 Eaton Employees	2,251,067		
136 Equiowa	2,222,477		
137 SECU	2,221,153		
138 Lehigh Valley *	2,121,853		
139 NGPL Employees	2,030,518		
140 Great River Road	1,958,569		
141 KAH	1,923,325		
142 Lutheran	1,922,570		
143 Waterloo Firemen's	1,831,682		
144 LeeCo **	1,818,636		
145 Ottumwa Railroad Employees	1,722,102		
146 KCSE	1,595,650		
147 Burlington Municipal Employees	1,572,827		

Iowa League Corporate Central

276,602,606

* Denotes those credit unions designated as low income credit unions by the National credit Union Administration

**Designated as serving predominantly low-income members pursuant to section 533.4,section 1