

RESEARCH & ANALYSIS

Missouri's Multipli CU emerges as top-performing US credit union in 2022

FINANCIALS RESEARCH

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Market Intelligence

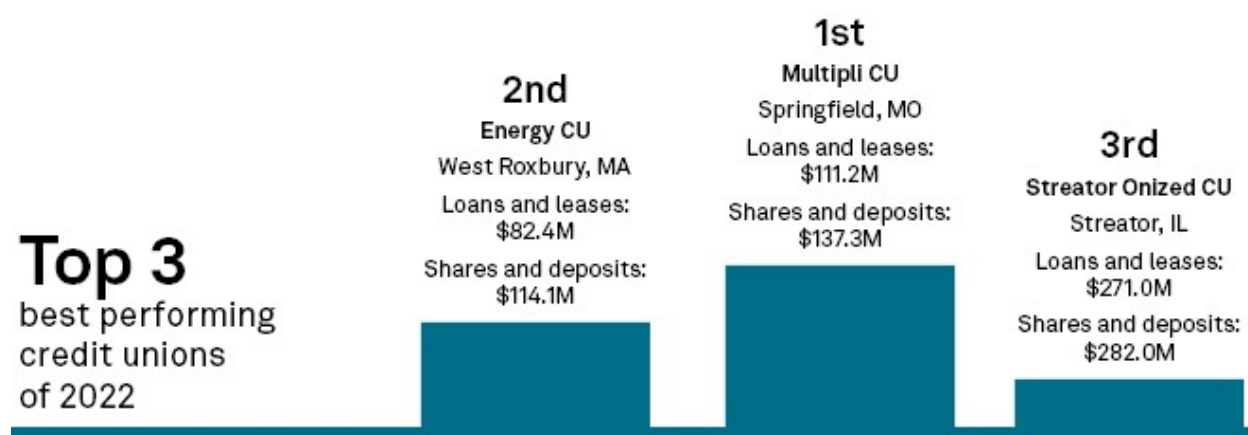
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Springfield, Mo.-based [Multipli CU](#) led S&P Global Market Intelligence's ranking of the top 100 US credit unions across key metrics in 2022.

About this analysis

To compile this ranking, S&P Global Market Intelligence calculated scores for each company based on five metrics: member growth; total number of loans per member; net worth as a percentage of total assets; delinquent loans as a percentage of total loans; and return on average assets. Each company's standard deviation from the industry mean was calculated for every ranking metric, weighted equally, then combined to derive a performance score. To help normalize the data and mitigate the impact of outliers, caps and floors were applied for each metric.

Criteria for the rankings included credit unions with more than \$100 million in total assets and a net worth ratio of at least 7% as of Dec. 31, 2022. Based on this criteria, 1,797 credit unions qualified for the ranking.



Data compiled Mar. 3, 2023.
Source: S&P Global Market Intelligence.
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After nabbing the second spot in 2021, Multipli CU outperformed the industry median in four of the five ranking metrics in 2022. The credit union fell short on its 1.6% member growth compared to the industry median of 2.0% among the 1,797 eligible for the ranking.

Multipli's total loans and leases grew 27.9% year over year in 2022, compared to the top-100 median of 17.9%. Its 8.25 loans per member was the third-highest among the top 100 credit unions. Multipli's average loans per member of \$8,824, although an improvement of 19.2% year over year, was lower than the top-100 median of \$10,418.

West Roxbury, Mass.-based [Energy CU](#) skyrocketed to No. 2 from its 1,219th spot in 2021, also beating the industry median in four of the five ranking metrics. The credit union's member growth jumped to 48.7% and its loan delinquency ratio fell 132 basis points year over year to 0.07% at the end of 2022.

In contrast to Multipli CU, Energy's average loans per member fell 21.7% year over year to \$12,767 compared to \$16,297 in 2021.

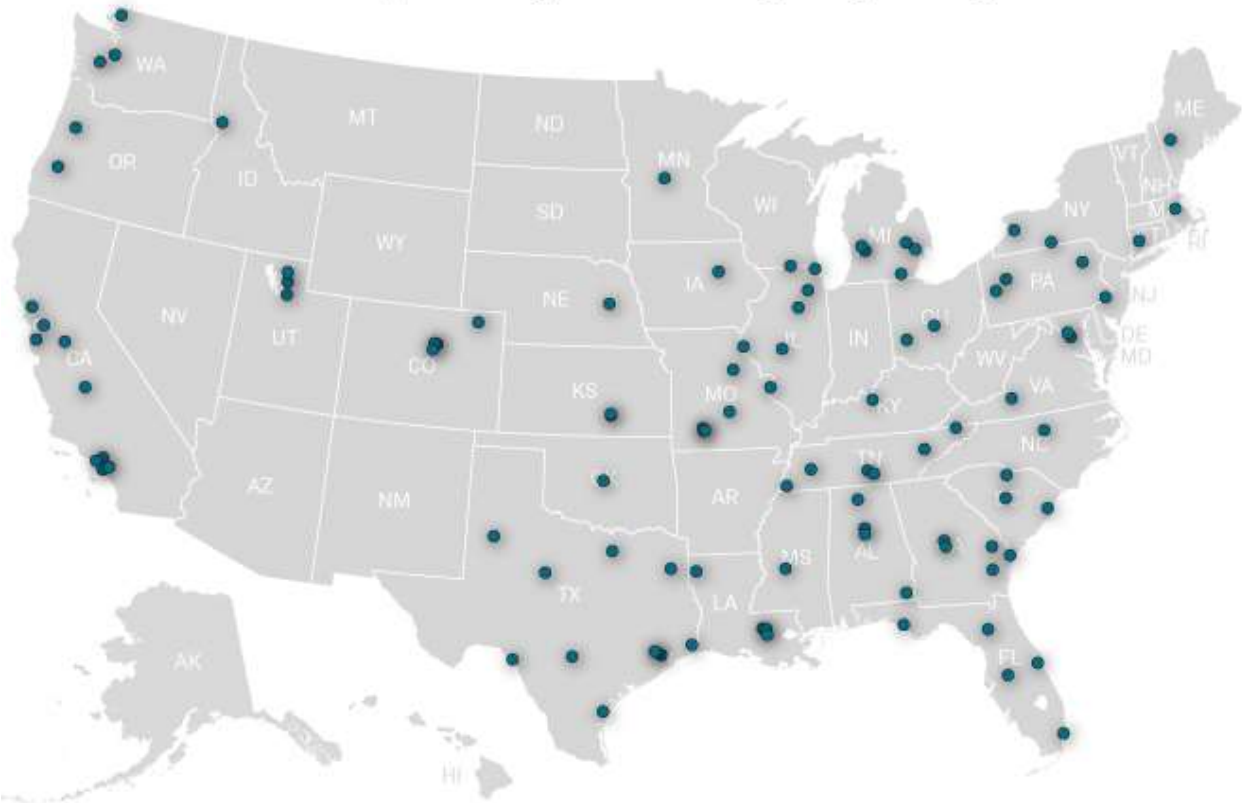
Streator, Ill.-based [Streator Onized CU](#) took the third spot and reported 2.8% member growth, which was higher than the industry median. The credit union's total loans and leases increased by 15.3% year over year in 2022, with used vehicle loans comprising more than 50% of its total loans and leases. Its delinquent loan ratio increased 15 basis points year over year to 0.44% at the end of 2022.

Twenty-one of the 50 top-performing credit unions from 2021 retained a place in 2022's ranking. Philadelphia-based [Police and Fire FCU](#), which took the first spot in [2020](#) and 2021, came in at No. 5 after its profitability and member growth slowed compared to 2021. The credit union recorded a return on average assets of 1.56% in 2022 compared to 1.62% in the previous year, while its member growth declined to 5.6% in 2022 from 10.7% a year earlier.

The largest credit union by assets in the US, Vienna, Va.-based [Navy FCU](#), came in at No. 476, down from No. 145 in 2021. The credit union's delinquent loan ratio increased 35 basis points year over year to 1.25% at the end of 2022, while its return on average assets declined to 1.20% from 1.85%.

Texas led the nation with 11 credit unions in the top 100, followed by California with nine. Longview, Texas-based [East Texas Professional CU](#) came in at No. 4, jumping from the 119th spot in 2021, making it the top credit union headquartered in the Lone Star State. California-based [AdelFi CU](#), which was formerly known as Evangelical Christian CU, was the top credit union in the Golden State, jumping from its 472nd spot in 2021 to No. 9 in 2022.

100 best-performing credit unions by state, territory



● Credit union

Data compiled Mar. 3, 2023.
Map credit: Joe Felizadio.
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Access a template containing the data used to compile the 2022 Credit Union Ranking.

Explore the [2021 credit union rankings](#).

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