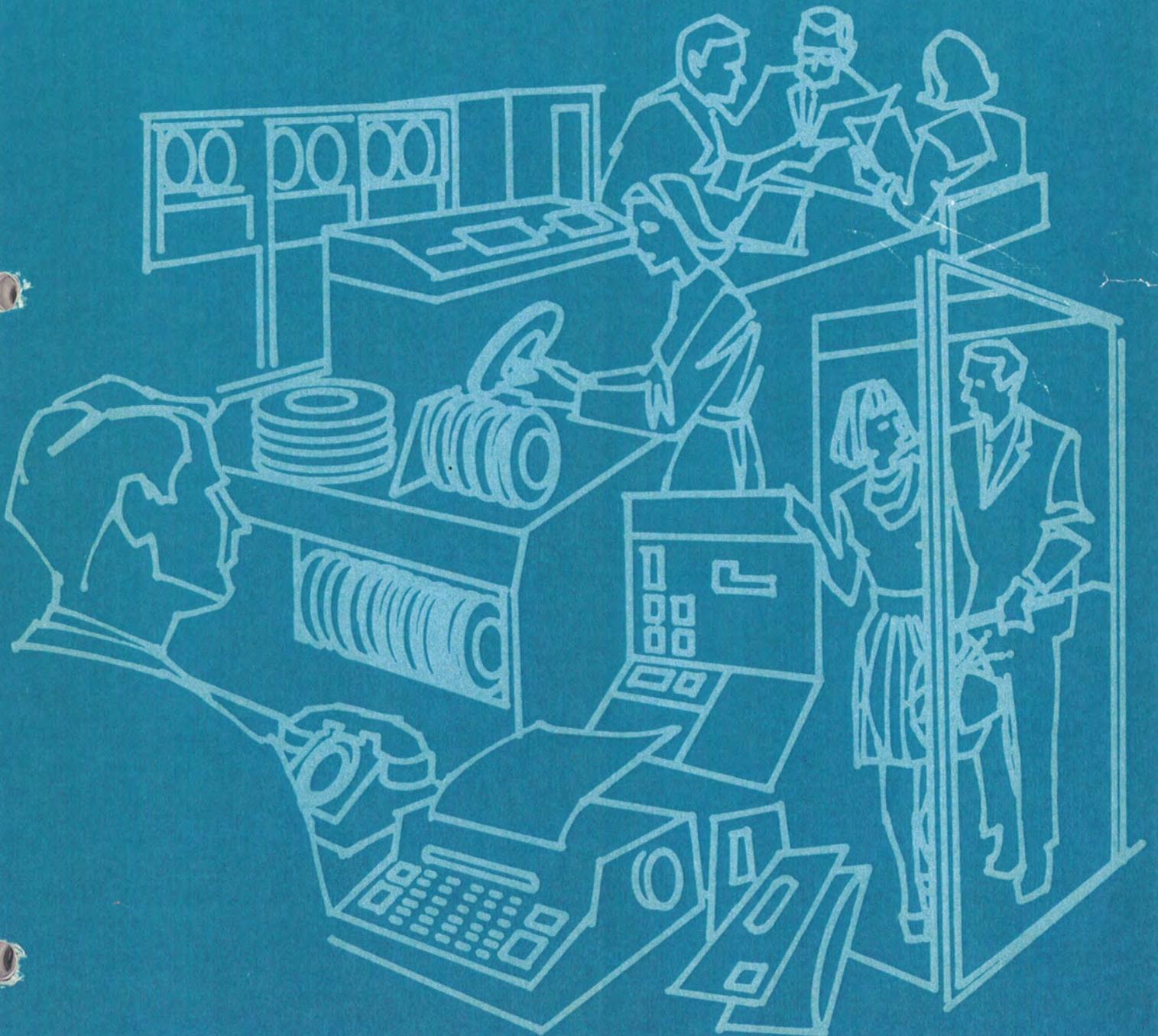


1968 annual report of the

Bureau of Federal Credit Unions



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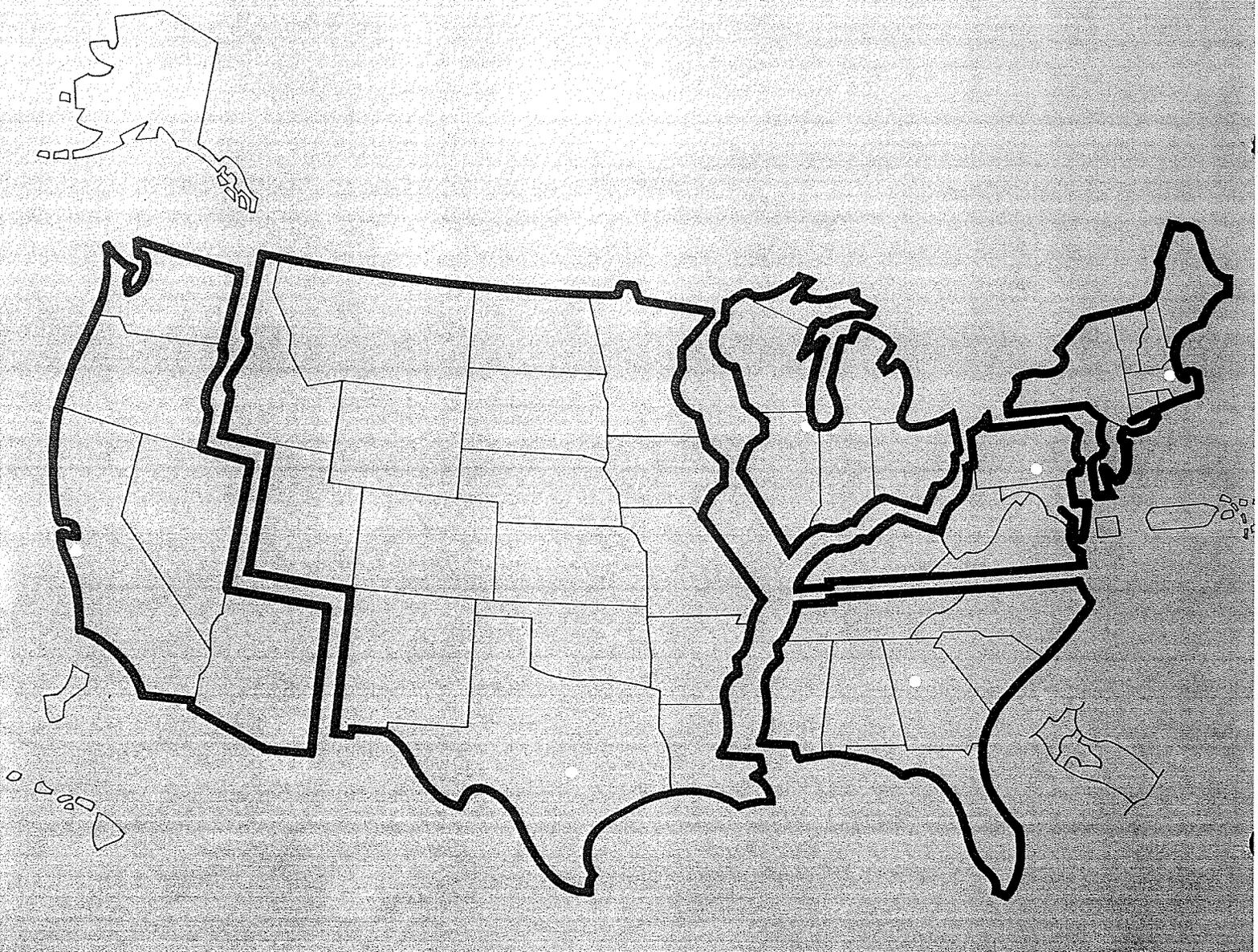
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Yearend Highlights

Operating Federal credit unions increased in number during 1968 from 12,210 to 12,584.

Of these, 669 credit unions were serving limited-income communities. Membership grew to 10,508,504, an increase of 6.4% during the year.

Assets reached a new high of almost \$7 billion, rising by 11.2% in 1968.

Loans outstanding rose by 15.4% to \$5.4 billion.

Members increased their savings by 10.4% to almost \$6 billion. Average savings of members amounted to \$570, and the average loan made in 1968 was \$968. The national rate of growth of savings and loans reversed from the previous year when the amount of savings rose faster than outstanding loans.

Credit unions are cooperative associations—composed of individuals having a common bond—that enable members to accumulate savings conveniently and obtain loans at reasonable interest rates.

Federal credit unions came into being with the enactment of the Federal Credit Union Act in 1934.

They are supervised by the Bureau of Federal Credit Unions, a subdivision of the Social Security Administration.

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Charters to limited-income groups accounted for almost 20% of all Federal credit union charters issued in 1968. At the end of the year, 685 charters were held by groups living on below-average income.

During the year, Project Moneywise, a 4-week consumer-education program conducted by the Bureau and paid for by the Office of Economic Opportunity, taught practical shopping skills to economically underprivileged citizens across the Nation and encouraged chartering of Federal credit unions among such groups as a means of getting the maximum value out of their limited funds.

Credit Unions at Work in the Ghetto

Project Moneywise

The mission of Federal credit unions to help members develop sound thrift, credit, and personal financial management practices has made credit unions a prime instrument in combating poverty. As supervisory and chartering authority for Federal credit unions, the Bureau is seeking to fulfill this mission through its 3-year-old consumer-education program, known as Project Moneywise.

During the year, standard 4-week Project Moneywise programs were conducted in San Francisco, Calif., and Charleston, W. Va. Modified, new approaches were introduced in West Virginia, Kentucky, Missouri, South Dakota, and a number of other localities. A total of 2,000 persons were trained in credit union management, consumer skills, budgeting, and nutrition in 1968.

Project Moneywise trainees are chosen carefully not only as representatives of various segments of the community but also as persons who show evidence of being leaders or potential leaders in their neighborhoods. It is the intent of Project Moneywise to sufficiently stimulate interest and enthusiasm in trainees so that they themselves will become teachers upon returning to their homes and jobs.

One device which has proven valuable in stimulating enthusiasm in the classes has been a comparative shopping trip. This exercise serves as the focal point of the first week of classes. Some students pose as husband and wife, others go out singly to stores all over the city, comparing prices, quality, interest rates, and the attitudes of sales personnel. Some of the results of these comparative pricing trips have been astonishing. The students have found that door-to-door peddlers were selling shoddy goods at high prices, charging exorbitant interest rates, and failing to give any kind of minimum guarantees concerning the quality of serviceability of the goods they sold. One of the consistent findings of the trips was that limited-income families paid more for similar merchandise, even though they may have received inferior brands in return for their money. Curtains selling for \$29.95 from a peddler cost \$10.95 at a downtown department store. A rug sold for \$16.34 at the door could have been bought for \$4.99 downtown. One woman bought an ill-fitting white suit. Paying \$2 a week for nearly a year, the woman actually paid \$85 for the suit.

To cope with the problems and pitfalls of the market place, Project Moneywise introduces students to the legitimate marketplace so that routine transactions and choices will not hold any terror for them.

Innovative approaches.—Seeking new ways to expand the effectiveness of Project Moneywise, the Bureau in 1968 began two new consumer-education programs: Project Moneywise—Breadbasket and Project Moneywise—Outreach.

Project Moneywise—Breadbasket is principally concerned with helping people get the most from their food dollar. It emphasizes nutrition as well as consumer education and sound financial practices. The program was initially given in Beckley, W. Va., and later presented in Louisville, Ky., and Kansas City, Mo.

Project Moneywise—Outreach, a special program to train about 50 welfare mothers as special community workers, was held in Boston early in the year.

Financial counselors training program.—Project Moneywise gave several 1-week programs in both New York and Washington, D.C., for Government supervisors and employee-relations personnel who work with employees having debt problems. The program included courses on the low-income marketplace, consumer patterns, budgeting, and financial counseling. BFCU also presented shorter sessions for counselors from the American Society of Public Administrators. The counselors were involved in a program of consumer education for ghetto youth.

Special programs.—In December the Project Moneywise staff participated in a seminar at the University of Utah which dealt with the problems of the Indians. This was followed by a special training program in Aberdeen, S. Dak., for limited-income Federal credit unions serving Indians.

Special seminars were presented for civil service employees and members of the business community in Washington, D.C. The Bureau participated also in the Pennsylvania Consumers' Council Workshop, and in consumer education workshops for senior citizens in Annapolis, Md., and Boston, and for the Federal Executive Board in Minneapolis, Minn.

Introducing "Operation Credit-Worthy"

"Operation Credit-Worthy"—a plan to bring legitimate retail credit into the ghetto and limited-income areas—was unveiled in Boston to a select group of business and civic leaders in October 1968. The event was sponsored by BFCU and CUNA International to propose to Boston businessmen that members of limited-income Federal credit unions be extended credit in the legitimate retail market in Boston.

At the end of 1968, the program had progressed to the extent that more than 100 members of the 13 limited-income credit unions in Boston had been

granted a \$50 revolving credit account at several of Boston's leading department stores. Approximately 5,000 potential participants in the program live in Boston.

"Operation Credit-Worthy" has been explained by William O'Brien, BFCU assistant director, as a means of "recognizing that while the poor pay more, they do pay their bills." Mr. O'Brien said that limited-income credit unions serving ghetto residents do much financial counseling and develop, over a period of time, credit evaluations of members in repaying their loans. "What 'Operation Credit-Worthy' does is simply to take the credit union's experience with any particular member whose record has been good in the credit union and recommend to a responsible businessman that the person is a worthy candidate for a certain amount of retail credit from a store," Mr. O'Brien said.

At the inauguration of "Credit-Worthy" Mayor Kevin H. White of Boston expressed his enthusiasm for "any plan or idea which would infuse hope and additional opportunity into the ghetto."

It is expected "Operation Credit-Worthy" will soon be extended to other major cities across the Nation.

Half-Way House

Setting an historical precedent, a Federal credit union to serve ex-criminal offenders came into being in 1968. A charter was granted to Massachusetts Half-Way House in Boston in August 1968.

On August 30, Regional Director of Health, Education, and Welfare Walter W. Mode presented the credit union charter to Attorney Hugh Jones, Jr., a director of Half-Way Houses, Inc., of Boston, in ceremonies in the John F. Kennedy Federal Building in Boston.

Half-Way Houses Inc. of Boston currently operates Brooke House at 79 Chandler Street, Boston, and plans to open more half-way houses in the future. The Federal charter presented in August can be used to cover the other half-way houses when they become operational.

The charter will provide a vehicle through which former criminal offenders, participating in the rehabilitation programs of the house, will be able to save regularly. It will also provide them with a source of credit, not now available because of their records.

Foreign Visitors

In 1968 staff members of the Bureau trained three foreign visitors in credit union operations.

Mr. Aloys Stephen Matoyo from the Tanzanian Ministry of Agriculture and Cooperatives spent 2 months with the Bureau studying credit union management. Mr. Matoyo, a senior cooperative inspector/credit union technician in Tanzania, attended the basic examiners' training course and worked in both a regional office and in the field learning credit union operations.

Late in the year Mr. Cristobal Zelaya Mayorga and Mr. Carlos Pax Navarro, credit union examiners from Honduras, were given similar training. In a letter to BFCU Director J. Deane Gannon, Mr. Navarro expressed the belief that the experience acquired in the training would be of much benefit to his country. He and Mr. Mayorga said that the development "of this training program had many positive benefits for the cooperative movement in our country, and as a consequence can improve the social and economic condition of our country."

Federal charters issued to limited income groups

Region and State

	1968	1967
Total.....	131	95
New England:		
Connecticut.....	1	2
Maine.....		1
Massachusetts.....	14	8
New Hampshire.....		
Rhode Island.....	1	2
Vermont.....		
Mideast:		
Delaware.....	1	1
District of Columbia.....	1	
Maryland.....	6	1
New Jersey.....	6	2
New York.....	14	7
Pennsylvania.....	6	
Southeast:		
Alabama.....	3	2
Arkansas.....	1	
Florida.....	4	1
Georgia.....	9	4
Kentucky.....	3	3
Louisiana.....	5	8
Mississippi.....	1	1
North Carolina.....	2	6
South Carolina.....	5	3
Tennessee.....		1
Virginia.....	3	1
West Virginia.....	7	3
Great Lakes:		
Illinois.....	1	
Indiana.....		4
Michigan.....	2	
Ohio.....	14	8
Wisconsin.....		

Plains:	1968	1967	Southwest:	1968	1967
Iowa.....			Arizona.....	5	8
Kansas.....	1		New Mexico.....		4
Minnesota.....		1	Oklahoma.....	2	4
Missouri.....			Texas.....	3	4
Nebraska.....	1		Far West:		
North Dakota.....			Alaska.....		
South Dakota.....	1	1	California.....	3	
Rocky Mountain:			Hawaii.....		
Colorado.....	3		Nevada.....		1
Idaho.....	1	1	Oregon.....		1
Montana.....			Washington.....	1	1
Utah.....					
Wyoming.....					

**Comparison of miscellaneous statistics between Federal credit unions in limited-income groups
and all Federal credit unions**

Item	As of Dec. 31, 1968	
	All FCUs in limited-income groups	All FCUs
Number of operating FCUs.....	669	12,584
Total shares.....	\$26,435,706	\$5,986,181,033
Number of members.....	186,631	10,508,504
Number of potential members.....	1,603,535	19,129,647
Ratio, membership to potential.....	percent 11.6	54.9
Average shareholdings per account.....	\$142	\$570
Total assets.....	\$30,393,157	\$6,902,174,776
Amount of loans outstanding.....	\$22,301,544	\$5,398,052,105
Number of loans outstanding.....	60,028	5,710,745
Average size of loans outstanding.....	\$372	\$945
Delinquent loans-amount.....	\$1,859,374	\$164,040,315
Delinquent loans-number.....	9,367	275,234
Total reserves.....	\$1,687,986	\$447,284,948
Ratio of loans to shares.....	percent 84.4	90.2
Ratio of delinquent loans to loans.....	do 8.3	3.0
Ratio of reserves to shares.....	do 6.4	7.5
Ratio of reserves to loans.....	do 7.6	8.3
Ratio of reserves to delinquent loans.....	do 90.8	272.7
Amount of loans made since organization.....	\$232,287,340	\$54,757,284,466
Amount of loans charged off since organization (net).....	\$1,180,326	\$134,808,788
Ratio of loans charged off to all loans made.....	percent 0.50	0.25

All major phases of Federal credit union operations grew in 1968. Loans outstanding increased by a record \$721 million, reflecting the heavy demand for consumer credit throughout the economy and the stimulus provided by the liberalized lending amendments to the Federal Credit Union Act. The record loan expansion in 1968 was accompanied by a declining rate of increase in savings. Loans expanded 27% more than savings. By comparison, savings exceeded loans by 11% during 1960-67 as a whole.

Review of Credit Union Operations

Most of 1968 was characterized by heavy Government and private spending, rising costs of materials, capital, and labor, and a sharp advance in consumer and other prices. The gross national product—the dollar value of goods and services produced—totaled \$860 billion, an increase of 9% over 1967. Consumer disposable (aftertax) income was up 7¼% and consumption expenditures increased 8½%. The expansion in real terms, however, was diminished by a 5% increase in prices of consumer goods, twice the average annual rise that occurred in 1964–67.

Reflecting the high level of economic activity in 1968, consumer installment credit expanded by \$9 billion to a level of \$89.9 billion. The credit union expansion continued at a faster rate than at other major consumer credit institutions (chart 1). Savings in credit unions, on the other hand, lagged behind such growth at commercial banks. Both of these

trends represent a continuation of developments that began in the second quarter of 1967, as may be seen in the chart.

Number of Federal Credit Unions and Membership

As of December 31, 1968, there were 12,584 Federal credit unions in operation, an increase of 374 (3.1%) for the year. Membership in Federal credit unions rose 635,000 during the year; by year-end, total membership exceeded 10.5 million.

Most (89%) of the members of Federal credit unions belong to a credit union at their place of employment (chart 2). Within this category, 35% of the members were in manufacturing industries and 31% were in governmental activities. Nine percent of the members belong to Federal credit unions with an associational-type common bond (religious groups, labor unions, fraternal orders, etc.), and 2% belong to credit unions that have residence as their members' common bond.

Table 1.—Federal credit union operations, 1968

[dollar amounts in millions]

Item	Dec. 31, 1968		Change during 1968	
	Number or amount	Percentage distribution	Number or amount	Percent
Number of operating Federal credit unions.....	12,584		374	3.1
Number of members.....	10,508,504		634,727	6.4
Total assets/liabilities and capital.....	\$6,902	100.0	\$694	11.2
Loans to members.....	5,398	78.2	721	15.4
Cash.....	369	5.4	7	1.9
U.S. Government obligations.....	140	2.0	24	20.3
Federal agency securities.....	136	2.0	50	58.5
Savings and loan shares.....	617	8.9	-153	-19.8
Loans to other credit unions.....	137	2.0	17	14.2
Shares/deposits in central credit unions ¹	19	.3	19	(¹)
Other assets.....	85	1.2	9	11.8
Notes payable.....	157	2.3	50	46.1
Accounts payable and other liabilities.....	50	.7	11	30.1
Shares.....	5,986	86.7	566	10.4
Regular reserve.....	412	6.0	54	15.1
Special reserve for delinquent loans.....	5	.1	(²)	-1.6
Other reserves ³	30	.4	4	15.4
Undivided earnings ⁴	262	3.8	10	3.8

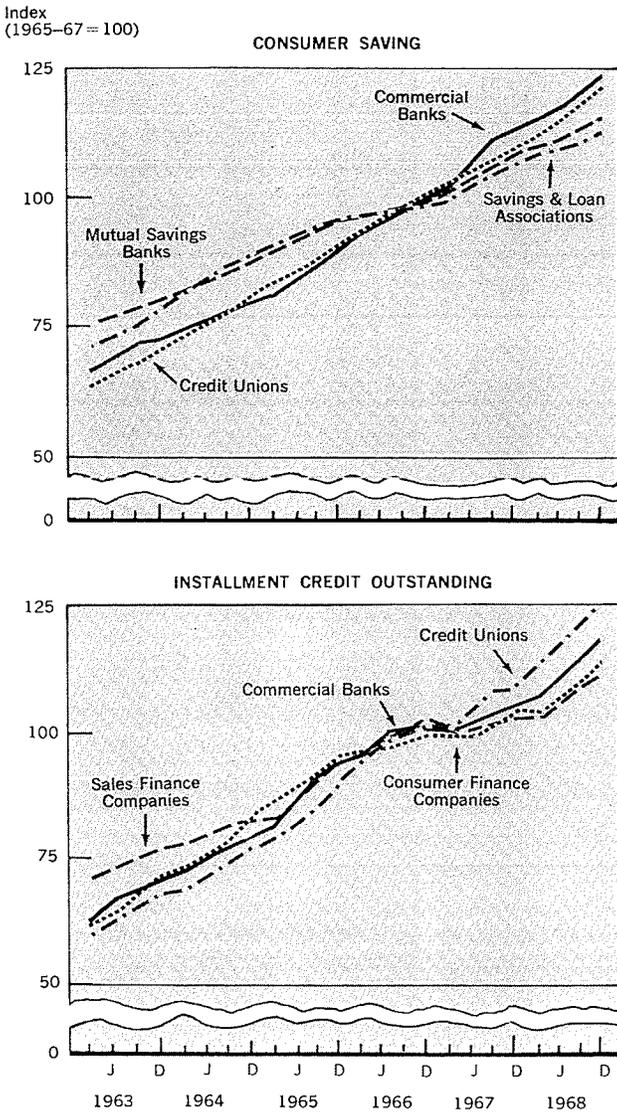
¹ Item not applicable prior to 1968.

² Decrease of less than \$500,000.

³ Reserve for contingencies and special reserve for losses.

⁴ Before payment of yearend dividend.

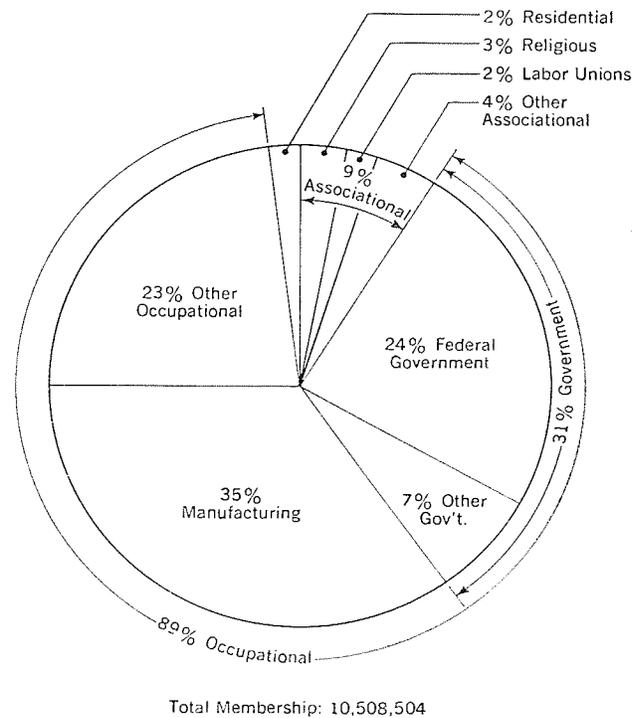
CHART 1. Consumer Saving and Installment Credit Outstanding at Financial Institutions, Quarterly, 1963-68



raised the maximum amount of unsecured loans from \$750 to \$2,500, and extended the maximum maturity on secured loans from 5 to 10 years. According to information on lending activity for a sample of Federal credit unions, unsecured loans as a percentage of the total number and amount of new loans increased sharply in the last half of 1968. However, this does not signify an increase in loans that would not otherwise have been made; presumably, some of the unsecured loans would formerly have been made with comaker or other collateral.

Since the increase in share capital fell \$155 million short of meeting loan expansion in 1968, Federal credit unions were forced to make adjustments in their balance sheets to meet members' credit demands. The deficit in share capital growth was made up in part by normal increases in reserves and retained earnings. In addition, Federal credit unions drew down investments in savings and loan association shares and increased their borrowings. Savings and loan association shares declined \$153 million, but, at \$617 million, still represented the second most important asset holding. While savings and loan shares were being reduced, other investments, principally U.S. Government obligations (including Federal agency securities) were increased. Shares in central credit unions, which were authorized for the first time by legislation passed in 1968, amounted to \$19 million by yearend. The 46% increase in notes payable, to a level of \$157 million, brought this liability item to a record high.

CHART 2. Membership in Federal Credit Unions, December 31, 1968



Balance Sheet Developments

At the end of 1968, operating Federal credit unions had assets of \$6.9 billion, loans outstanding of \$5.4 billion, and members' shares of \$6.0 billion (table 1).

The \$721 million (15.4%) increase in loans outstanding in 1968 was \$205 million more than the previous record rise in 1965. The rate of expansion in members' shares, at 10.4%, was larger than in 1966-67 but smaller than in years prior to 1966. In dollar terms, share growth in 1968 was equal to the record growth in 1964 (chart 3).

In view of the high level of consumer buying in 1968, loan growth at Federal credit unions would have been substantial in any event; but it was further stimulated by amendments to the Federal act that

Federal credit unions made 6,948,870 loans, totaling \$6,725,823,000, to their members during 1968. On the basis of information provided by a group of Federal credit unions accounting for about 4% of total loan volume, 60% of the loans—averaging \$1,665—were secured. Unsecured loans averaged \$582 and were of short maturities. Most loans of all types carried an interest charge to the borrower of 1% per month on the unpaid balance.

Purpose and security of loans.—Federal credit union loans are made for a wide range of purposes from debt consolidation to purchasing a major durable good, such as an automobile or mobile home. Most lending consists of relatively small loans to meet personal, household, and family expenses. Almost three-fifths of the number and 44% of the amount of loans are in this category (table 2). Loans to purchase durable goods comprise the second most important category, accounting for 32% of the number and 43% of the amount of loans. The average size loan ranges from relatively small loans for such things as purchasing nondurable goods and meeting vacation expenses to large loans for financing an automobile or a real estate purchase.

Three-fifths of the number and four-fifths of the amount of loans made by reporting Federal credit

CHART 3. Increase in Loans Outstanding and Members' Shares at Federal Credit Unions, 1960–68

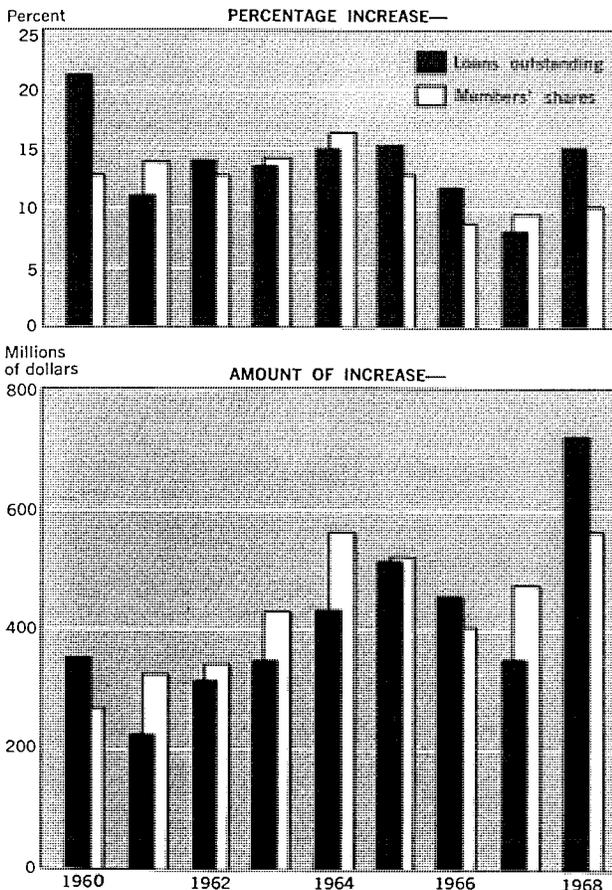
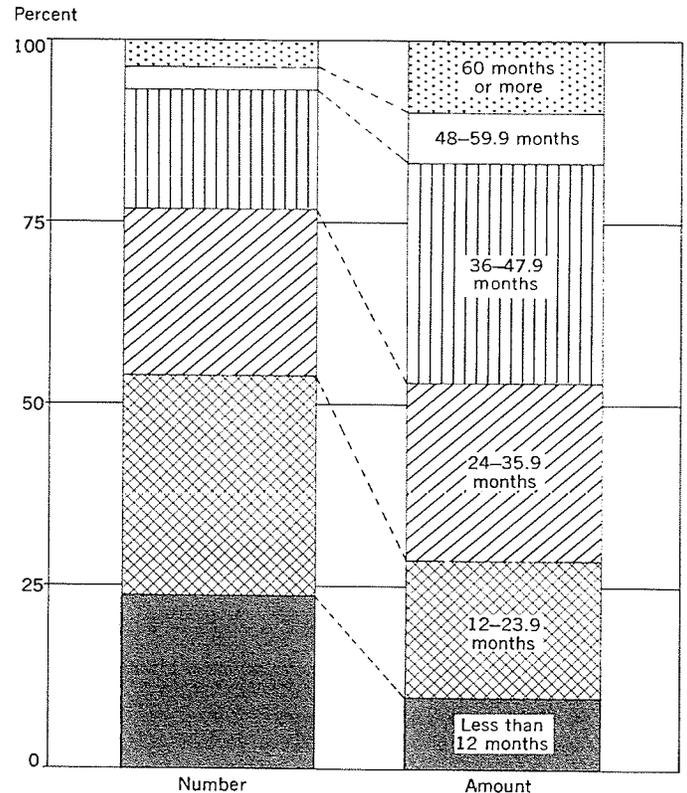


CHART 4. Distribution of Number and Amount of Loans Made by Selected Federal Credit Unions During 1968, by Maturity



Note: Based on monthly data provided by a group of relatively large Federal Credit Unions that account for about 4% of total loan volume.

unions were secured. The most important types of security consisted of pledged shares, automobiles, and comakers. Unsecured loans were the smallest in average size, as a result of the maximum limitation of \$750 that was in effect the first half of 1968. The largest loans on the average consisted of loans secured by real estate.

Maturity of loans.—Most loans made by Federal credit unions are for relatively short maturities (chart 4). Seventy-seven percent of the number and 53% of the amount of loans made in 1968 were at maturities of less than 3 years. Most loans with longer maturities were relatively large loans for purchasing major durable goods, financing education, etc. Although legislation to increase the maximum maturity of secured loans made by Federal credit unions from 5 to 10 years became effective in mid-1968, the data for reporting credit unions showed that there was relatively little lending for maturities beyond 5 years.

Interest charges on loans.—Seventy percent of the loans made by Federal credit unions have a monthly interest charge of 1% on the unpaid balance (chart 5). Such loans comprise 59% of the amount of loans made. Loans with interest rates of less than 1% are typically large, longer-term loans for purchasing major durable goods items.

Volume of refinancing.—A substantial portion of the loans made by Federal credit unions include a refinanced balance. During 1968, 40% of the total amount of new loans made for all purposes represented a refinanced balance. This portion was largest in the personal, household, and family category, where it approached three-fifths of the total amount of loans made. The refinanced portion of the loan was least important in the new-car category, where it amounted to about 11% of total loans made.

Loan delinquency at Federal credit unions.—Additional information regarding loan delinquency at all Federal credit unions became available for the first time as of December 31, 1968. At that time, 4.8% of the number and 3% of the amount of loans outstanding were reported to be 2 months or more in arrears. These rates were little changed from a year earlier. More than one-half of this delinquency was in the category of 6 months or more (table 3).

Table 2.—Purpose and security of loans made by a sample of Federal credit unions in 1968¹

Purpose and security category	Number of loans	Amount of loans		Percentage distribution	
		Total (in thousands)	Average size	Number of loans	Amount of loans
Total.....	161,099	\$198,838	\$1,234	100.0	100.0
PURPOSE OF LOANS					
Durable goods, total.....	51,458	85,699	1,665	31.9	43.1
Automobiles:					
New.....	14,731	39,975	2,714	9.1	20.1
Used.....	17,110	25,048	1,464	10.6	12.6
Furniture, home furnishings, and household appliances.....	12,815	11,531	900	8.0	5.8
Boats, mobile homes.....	2,435	5,349	2,197	1.5	2.7
Other.....	4,367	3,796	869	2.7	1.9
Personal, household, and family expenses.....	94,838	88,198	930	58.9	44.4
Nondurable goods.....	7,032	5,264	749	4.4	2.6
Vacations.....	11,416	8,850	775	7.1	4.5
Education.....	3,237	3,447	1,065	2.0	1.7
Medical, dental, and funeral expenses.....	8,864	8,759	988	5.5	4.4
Taxes.....	5,171	4,956	958	3.2	2.5
Insurance.....	3,429	2,886	842	2.1	1.5
Debt consolidation.....	23,323	26,229	1,125	14.5	13.2
Other.....	32,366	27,808	859	20.1	14.0
Repair and modernization.....	10,309	14,248	1,382	6.4	7.2
Real estate.....	2,323	6,441	2,773	1.4	3.2
Farm.....	1,211	3,499	2,889	.8	1.8
Nonfarm.....	1,112	2,942	2,646	.7	1.5
Business.....	2,171	4,252	1,958	1.3	2.1
SECURITY OF LOANS					
Unsecured.....	64,094	37,289	582	39.8	18.8
Secured, total.....	97,005	161,550	1,665	60.2	81.2
Automobiles:					
New.....	12,625	35,492	2,811	7.8	17.8
Used.....	20,216	36,757	1,818	12.5	18.5
Furniture, home furnishings, and household appliances.....	3,955	4,782	1,209	2.5	2.4
Boats, mobile homes.....	1,418	3,991	2,815	.9	2.0
Education.....	291	270	926	.2	.1
Insurance.....	408	777	1,903	.3	.4
Real estate.....	2,286	9,161	4,007	1.4	4.6
Farm.....	788	3,204	4,066	.5	1.6
Nonfarm.....	1,498	5,957	3,976	.9	3.0
Business.....	1,324	2,911	2,199	.8	1.5
Comaker(s).....	15,833	25,008	1,579	9.8	12.6
Pledged shares.....	27,210	31,423	1,155	16.9	15.8
Fully secured.....	19,771	22,213	1,124	12.3	11.2
Partly secured.....	7,439	9,210	1,238	4.6	4.6
Other.....	11,439	10,980	960	7.1	5.5

¹ Data are based on reports for relatively large Federal credit unions that account for about 4% of total loan volume. Consequently, they are not necessarily representative of all Federal credit unions.

Table 3.—Loan delinquency at Federal credit unions, by asset size, Dec. 31, 1968

[Dollar amounts in thousands]

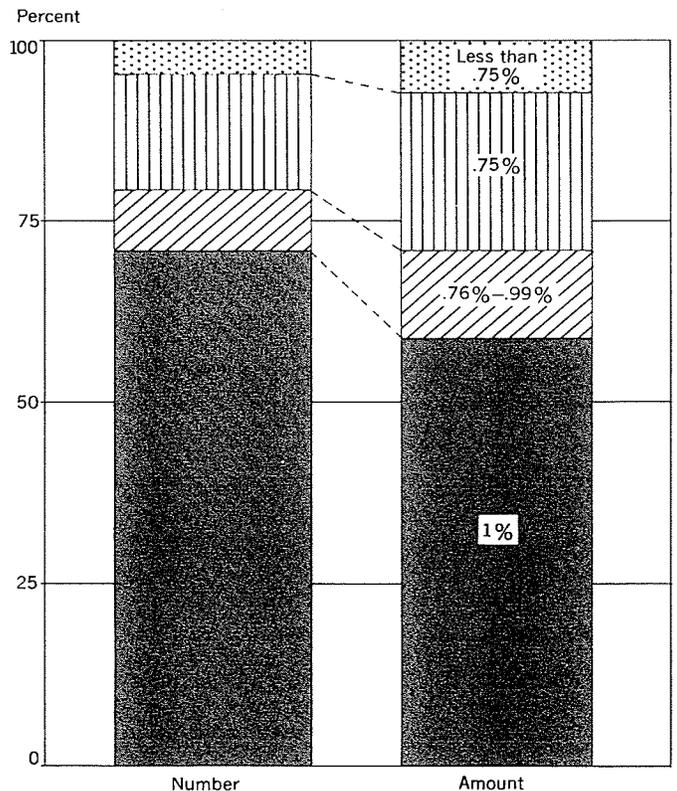
Item	Total	Asset size (in thousands)									
		Less than \$10	\$10-\$24.9	\$25-\$49.9	\$50-\$99.9	\$100-\$249.9	\$250-\$499.9	\$500-\$999.9	\$1,000-\$1,999.9	\$2,000-\$4,999.9	\$5,000 or more
Total loans outstanding:											
Number.....	5,710,745	24,829	62,501	99,814	181,553	462,229	565,446	734,896	897,414	1,273,647	1,408,416
Amount.....	5,398,052	3,252	14,920	37,670	95,648	332,743	477,001	677,356	902,570	1,324,292	1,532,600
Loans delinquent:											
2 to 5.9 months:											
Number..	119,972	1,521	2,592	3,580	6,080	13,707	14,716	16,135	18,021	23,818	19,802
Amount..	78,735	169	490	1,032	2,328	7,271	9,262	11,341	13,477	18,609	14,757
6 to 11.9 months:											
Number..	67,328	919	1,676	2,406	3,773	9,183	9,074	9,062	9,823	11,703	9,709
Amount..	38,665	85	310	614	1,236	4,224	5,083	5,684	6,570	7,853	7,006
12 months or more:											
Number..	87,934	1,551	3,389	4,766	7,143	12,643	11,766	11,907	11,711	13,243	9,815
Amount..	46,640	153	540	1,098	2,099	5,193	5,948	6,962	7,606	8,881	8,160
Delinquency rates:											
2 to 5.9 months:											
Number.....	2.1	6.1	4.1	3.6	3.3	3.0	2.6	2.2	2.0	1.9	1.4
Amount.....	1.5	5.2	3.3	2.7	2.4	2.2	1.9	1.7	1.5	1.4	1.0
6 to 11.9 months:											
Number.....	1.2	3.7	2.7	2.4	2.1	2.0	1.6	1.2	1.1	.9	.7
Amount.....	.7	2.6	2.1	1.6	1.3	1.3	1.1	.8	.7	.6	.5
12 months or more:											
Number.....	1.5	6.2	5.4	4.8	3.9	2.7	2.1	1.6	1.3	1.0	.7
Amount.....	.9	4.7	3.6	2.9	2.2	1.6	1.2	1.0	.8	.7	.5

Loan delinquency is a greater problem at small credit unions than it is at large credit unions. For Federal credit unions with assets of less than \$100,000, for example, delinquency of 2 months or more amounted to 10.7% of the number and 6.7% of the amount of loans. For the largest asset-size class shown in table 3, on the other hand, 2.8% of the number and 2% of the amount of loans were delinquent.

Information on loans delinquent for 6 months or more is of special significance since this category probably contains a relatively large proportion of potentially uncollectible loans.

Liquidity.—The liquidity of an institution refers to the rapidity and certainty with which its assets may be converted into cash. A certain amount of liquidity, such as that represented by till cash and working balances in banks, is essential for day-to-day operations. But since most credit union managers like to minimize holdings of cash and bank deposits on which there are no earnings, liquid assets in this form normally are not available for emergency needs. To meet possible emergency needs, most credit unions hold additional liquid assets in the form of U.S. Government securities or shares in insured savings and loan associations. These resources are available to meet unforeseen needs for funds such as an upsurge in loan demand or an unexpected withdrawal of large share accounts. The concept of net liquidity—which is represented in chart 6 as the sum of U.S. Government obligations and savings and loan association shares as a percentage of notes and accounts payable,

CHART 5. Distribution of Number and Amount of Loans Made by Selected Federal Credit Unions During 1968, by Monthly Interest Rate



Note: Based on monthly data provided by a group of relatively large Federal Credit Unions that account for about 4% of total loan volume.

other liabilities, and share accounts larger than \$5,000—is useful in evaluating the capacity of a credit union to meet short-run liquidity needs.

Reflecting the financial developments in 1968, the liquidity of Federal credit unions dropped to an historic low. Liquid asset ratios of each asset size of credit union shown in chart 6 declined during the year. The net liquid asset ratio of Federal credit unions with assets of \$2 million or more was 39.3% compared with 121.7% for credit unions with assets of less than \$500,000.

Sources and uses of funds.—As of yearend 1968, members' share capital provided 89.6% of the loanable funds of Federal credit unions (table 4). Since 1959 there has been a slight decline in the importance of share capital and a corresponding increase in the significance of reserves and retained earnings as sources of funds.

Most of the funds available to Federal credit unions were used to make loans to their members. Loans absorbed 79.4% of available capital as of December 31, 1968. Investments in the form of liquid assets (excluding cash) accounted for 13.2% of available funds, while cash made up 5.4%. A considerably higher proportion of Federal credit union resources

Table 4.—Distribution of sources and uses of funds of Federal credit unions, 1959 and 1968

Item	1959	1968	Change 1959-68
Sources, total.....	100.0	100.0	.....
Members' shares.....	91.5	89.6	-1.9
Reserves and retained earnings.....	5.9	8.0	2.1
Borrowings.....	2.6	2.4	-.2
Uses, total.....	100.0	100.0	.....
Cash.....	5.9	5.4	-.5
Loans to—			
Members.....	71.6	79.4	7.8
Other credit unions.....	2.2	2.0	-.2
Liquid assets, total.....	20.3	13.2	-7.1
U.S. Government obligations ¹	4.7	4.1	-.6
Savings and loan association shares.....	15.6	9.1	-6.5

¹ Includes Federal agency securities.

was in loans to members at yearend 1968 than was the case 9 years earlier. The 7.8 percentage point increase in loans was made possible mainly by a reduction in the proportion of savings and loan association shares, as the table shows.

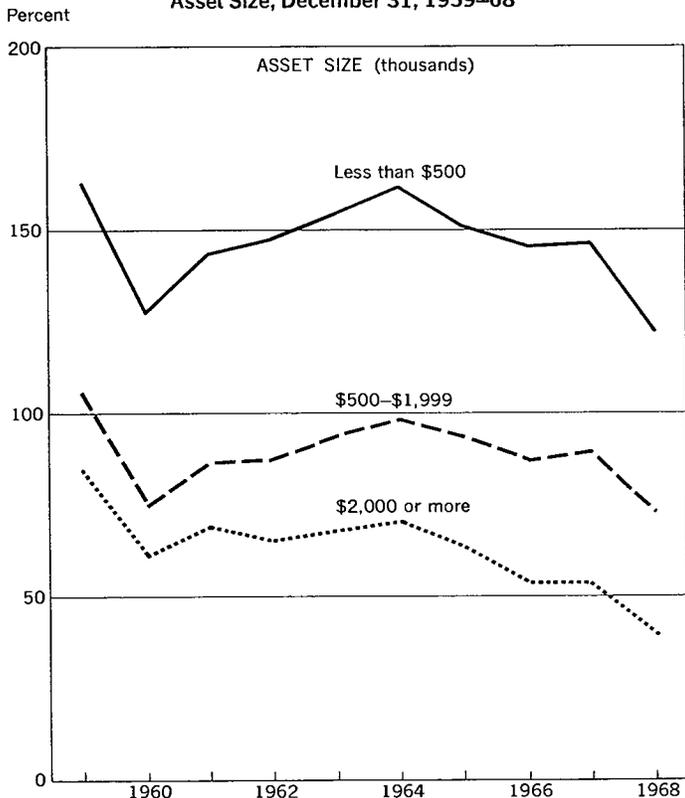
Share accounts, by size.—Most of the share capital of Federal credit unions is provided by a relatively small number of large accounts (table 5). For example, as of December 31, 1968, 46% of total share capital was held in 5.5% of the accounts which were larger than \$2,500 in size.

The growth of \$355 million in these large accounts in 1968 accounted for almost two-thirds of total share growth at Federal credit unions. At the other extreme, three-fourths of all share accounts of Federal credit unions are smaller than \$500, and average \$97.

Reserves and related data.—The Federal Credit Union Act requires that Federal credit unions transfer 20% of their net earnings in each dividend period to their regular reserve accounts until the account equals 10% of members' shares. Transfers may be discontinued when the regular reserve reaches that level, except to maintain the 10% ratio.

As of December 31, 1968, the regular reserve-to-share ratio of all operating Federal credit unions was 6.9% (table 6). The average large credit union had a higher reserve ratio than the typical small credit union. Lower reserve ratios of small credit unions are partly due to relatively smaller transfers to the regular reserve because of high expense-to-income ratios (bottom line, table 6).

CHART 6. Liquid Asset Ratios of Federal Credit Unions, by Asset Size, December 31, 1959-68



Note: Liquid asset ratio represents the sum of U.S. Government obligations, including Federal agency securities, and Savings and Loan Association shares as a percentage of the sum of notes and accounts payable, other liabilities, and share accounts larger than \$5,000.

Table 5.—Number and amount of share accounts in Federal credit unions, by size of account, Dec. 31, 1968

Size of share accounts	Share accounts as of Dec. 31, 1968					Increase during 1968	
	Number of accounts	Amount of shares (in thousands)	Average per account	Percentage distribution		Amount of shares (in thousands)	Percent
				Number of accounts	Amount of shares		
Total	10,508,504	\$5,986,181	\$570	100.0	100.0	\$565,518	10.4
\$500.00 or less	7,950,814	774,038	97	75.6	12.9	55,338	7.7
\$500.01 to \$1,000.00	884,101	592,802	702	8.0	9.9	31,966	5.7
\$1,000.01 to \$2,500.00	1,146,992	1,866,714	1,627	10.9	31.2	122,977	7.1
\$2,500.01 to \$5,000.00	389,106	1,309,648	3,366	3.7	21.9	133,519	11.4
\$5,000.01 to \$10,000.00	142,054	952,428	6,705	1.4	15.9	124,659	15.1
\$10,000.01 to \$15,000.00	28,408	344,088	12,144	.3	5.8	*97,060	*24.7
\$15,000.01 or more	7,029	145,561	20,709	.1	2.4		

*Data for accounts of more than \$15,000 not available prior to Dec. 31, 1968.

Income and expenses.—Federal credit union income amounted to \$563 million and expenses to \$216 million in 1968, as table 7 shows. Net income rose to \$347 million, up 11.6% from the preceding year. Almost 89% of total income was derived from interest on loans to members. Income from investments accounted for about 10% and other income slightly more than 1%.

In 1968, all major expense items were above previous year levels, and total expenses were 12.2% higher than in 1967. The largest single expense item, salaries, comprised about 40% of the total. Another 23% was made up of borrowers' protection and life

savings insurance. League dues, examination and supervision fees, interest on borrowed money, cost of space occupied, and educational expenses accounted for about 2 to 3% of total expenses. Interest on borrowed money showed a substantial gain (17.3%), reflecting the increase in borrowing by Federal credit unions.

The Bureau obtained several new expense items for the first time in 1968 in an attempt to reduce the proportion of "other" expenses which, in the past, accounted for almost one-fourth of total expenses. The new items as a group, comprised 9.4% of total expenses.

Table 6.—Selected data for Federal credit unions, by asset size, Dec. 31, 1968

Item	Total	Asset size (in thousands)						
		Less than \$50	\$50-\$99.9	\$100-\$249.9	\$250-\$499.9	\$500-\$999.9	\$1,000-\$1,999.9	\$2,000 or more
Number of credit unions	12,584	3,621	1,696	2,645	1,770	1,269	833	750
Total assets/liability and capital accounts	6,902,175	74,338	123,375	430,479	621,696	895,199	1,165,218	3,591,870
Loans outstanding	5,398,052	55,842	95,648	332,743	477,001	677,356	902,570	2,856,892
Members' shares	5,986,181	65,141	106,148	370,783	538,031	774,698	1,007,697	3,123,682
Regular reserves	412,106	3,011	6,055	23,734	35,820	53,939	71,457	218,092
Ratio (percent) of regular reserves to:								
Loans outstanding	7.6	5.4	6.3	7.1	7.5	8.0	7.9	7.6
Members' shares	6.9	4.6	5.7	6.4	6.7	7.0	7.1	7.0
Ratio (percent) of:								
Net liquid assets to selected liabilities ¹	54.1	174.4	145.2	130.3	111.6	89.7	61.9	39.3
Loans to shares	90.2	85.7	90.1	89.7	88.7	87.4	89.6	91.5
Expenses to income	38.4	48.7	44.4	42.1	41.3	40.1	39.4	36.3

¹ Represents the sum of U.S. Government obligations, including Federal agency securities, and savings and loan association shares as a percentage of notes and accounts payable, other liabilities, and share accounts larger than \$5,000.

Income available for distribution to members in 1968 amounted to nearly \$585 million, 12% more than in 1967 (chart 7). Almost 45% of the available income was returned to members in the form of dividends. Total expenses absorbed 37%, and transfers to regular reserves accounted for 11.6% of total income. Borrowing members received 3.7% in interest refunds and the remaining 3% was held in unallocated earnings accounts.

Dividends and Interest Refunds

Federal credit unions paid \$261,621,488 in dividends to their shareholding members in 1968. This was at a rate of 5.06% per annum on dividend shares totaling \$5,165,999,695. As a result of the 1968 amendments to the Federal Credit Union Act, Federal credit unions were permitted to pay dividends and interest refunds as of March 31 and September 30, in addition to midyear and yearend. Relatively few credit unions availed themselves of this provision in 1968, as may be seen in tables 8 and 9. Quarterly dividends and interest refunds as of March 31 were

paid by 440 and 30 credit unions, respectively. Only 411 and 27 reported such payments for the period ended September 30, 1968.

CHART 7. Allocation of Total Income by Federal Credit Unions, 1968

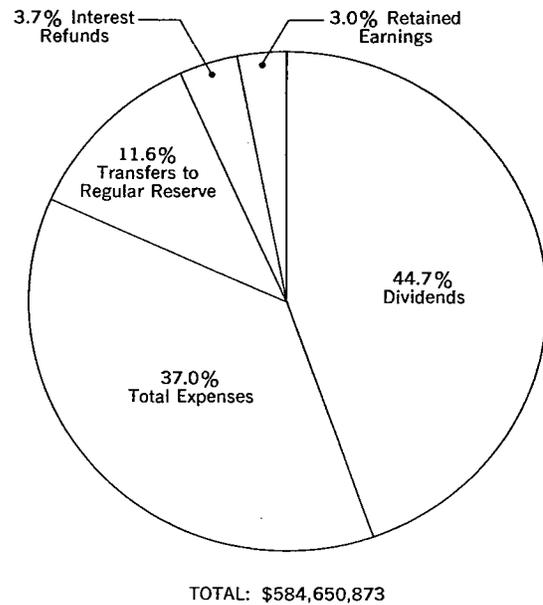


Table 7.—Income and expenses of Federal credit unions, 1968

Income and expenses	Calendar year 1968		Change during 1968	
	Amount (millions)	Percentage distribution	Amount (millions)	Percent
Total income.....	\$563	100.0	\$59	11.8
Interest on loans.....	500	88.8	52	11.6
Income from investments.....	55	9.8	5	9.0
Other income.....	8	1.4	3	57.1
Total expenses.....	216	100.0	23	12.2
Total salaries.....	88	40.8	10	13.1
Borrowers' protection insurance.....	29	13.4	3	10.2
Life savings insurance.....	21	9.4	2	12.0
League dues.....	6	2.8	(1)	8.8
Surety bond premiums.....	2	1.0	(2)	-1.3
Examination and supervision fees.....	6	2.8	(1)	6.7
Interest on borrowed money.....	7	3.1	1	17.3
Cost of space occupied.....	4	2.0	(1)	12.7
Educational expenses.....	4	1.9	(1)	12.3
Depreciation.....	5	2.1	(3)	(3)
Other insurance.....	2	1.1	(3)	(3)
Communications.....	4	1.9	(3)	(3)
Conventions and conferences.....	2	1.2	(3)	(3)
Supervisory committee expense.....	1	.7	(3)	(3)
Annual meeting expense.....	2	1.1	(3)	(3)
All other expenses.....	32	14.7		
Net income.....	347		36	11.6

¹ Increase less than \$500,000.

² Decrease less than \$500,000.

³ Data not available prior to 1968.

Table 8.—Federal credit unions grouped by annual rate of dividend as of the end of each quarter, 1968

Annual rate of dividend	Dividend based on shares at—											
	Dec. 31			Sept. 30			June 30			Mar. 31		
	Number	Percent based on—		Number	Percent based on—		Number	Percent based on—		Number	Percent based on—	
		Number operating	Number paying		Number operating	Number paying		Number operating	Number paying		Number operating	Number paying
Number operating Dec. 31.....	12,584	100.0	.....	12,584	100.0	.....	12,584	100.0	.....	12,584	100.0	.....
Credit unions paying no dividend.....	1,701	13.5	.....	12,173	96.7	.....	8,909	70.8	.....	12,144	96.5	.....
Credit unions paying dividend, total.....	10,883	86.5	100.0	411	3.3	100.0	3,675	29.2	100.0	440	3.5	100.0
Less than 3%.....	183	1.5	1.7	4	(¹)	1.0	41	.3	1.1	4	(¹)	.9
3 to 3.9%.....	509	4.0	4.7	99	.8	24.1	58	.5	1.6	5	(¹)	1.1
4 to 4.9%.....	3,737	29.7	34.3	272	2.2	66.1	1,190	9.4	32.4	127	1.0	28.9
5 to 5.9%.....	5,489	43.6	50.4	36	.3	8.8	2,102	16.7	57.2	268	2.2	60.9
6%.....	965	7.7	8.9				284	2.3	7.7	36	.3	8.2

¹ Less than 0.05%.

About 87% of all operating Federal credit unions paid a yearend dividend and 29% paid a midyear dividend in 1968 (table 8). The proportion paying at midyear was moderately larger than in 1967, continuing a trend that began in 1960 when midyear dividends were first authorized.

The smaller the Federal credit union the more likely that it paid no dividend or a small dividend on 1968 shares. More than four-fifths of all credit unions with assets of less than \$10,000 paid no dividend in 1968. Of the 198 credit unions in this size group that paid a

yearend dividend, almost 70% were in the 4% or less category. On the other hand, virtually all Federal credit unions with assets of \$250,000 or more paid a yearend dividend, and two-thirds of this group paid a rate of 5% or more.

The number of Federal credit unions that did not pay a yearend dividend increased by almost one-third in 1968 as may be seen in table 10. While this category is dominated by small credit unions in 1968, 8.5% of the credit unions that did not pay a dividend had assets of \$100,000 or more; in 1967, this percentage was 3.7%.

Table 9.—Federal credit unions grouped by rate of interest refund to borrowers as of the end of each quarter, 1968

Rate of interest refund	Interest refund at—											
	Dec. 31			Sept. 30			June 30			Mar. 31		
	Number	Percent based on—		Number	Percent based on—		Number	Percent based on—		Number	Percent based on—	
		Number operating	Number paying		Number operating	Number paying		Number operating	Number paying		Number operating	Number paying
Number operating Dec. 31.....	12,584	100.0	.....	12,584	100.0	.....	12,584	100.0	.....	12,584	100.0	.....
Credit unions paying no interest refund.....	10,106	80.3	.....	12,557	99.8	.....	12,325	97.9	.....	12,554	99.8	.....
Credit unions paying interest refund, total...	2,478	19.7	100.0	27	.2	100.0	259	2.1	100.0	30	.2	100.0
Less than 5%.....	176	1.4	7.1	4	(¹)	14.8	22	.2	8.5	6	(¹)	20.0
5 to 9.9%.....	517	4.1	20.9	4	(¹)	14.8	55	.5	21.3	5	(¹)	16.7
10%.....	1,054	8.3	42.5	13	.1	48.2	109	.9	42.1	10	.1	33.3
10.1 to 14.9%.....	74	.6	3.0	1	(¹)	3.7	4	(¹)	1.5	1	(¹)	3.3
15 to 19.9%.....	349	2.8	14.1	3	(¹)	11.1	38	.3	14.7	5	(¹)	16.7
20 to 29.9%.....	276	2.2	11.1	2	(¹)	7.4	27	.2	10.4	3	(¹)	10.0
30% and over.....	32	.3	1.3				4	(¹)	1.5			

¹ Less than 0.05%.

The number in each category that paid a dividend of less than 5% declined from 1967 to 1968. Doubtless, some that paid small dividends in 1967 moved into the "no dividend" category in 1968. At the same time, a number of Federal credit unions that paid 4 to 4.9% in 1967 moved up into the 5 to 6% category in 1968. In 1968, 51.3% of all Federal credit unions paid a dividend of 5% or more, up from 48.2% in the previous year.

Yearend interest refunds were paid to borrowing members by 2,478 operating Federal credit unions in 1968 as may be seen in table 9. Only 2% of Federal credit unions made such refunds as of June 30.

Of the number that made refunds as of yearend

1968, about 70% were at rates of 10% or less. More than 10% of the credit unions made refunds as large as 20% or more.

Loans to officials

Federal credit unions reported that they made 97,997 loans, totaling \$104,149,628, to officials of Federal credit unions in 1968. The average size of such loans, at \$1,063, compares with an average size of \$968 for all loans made by Federal credit unions during the year.

Public Law 90-44 requires that Federal credit unions report on loans to officials.

Table 10.—Dividend rates paid by Federal credit unions as of yearend, 1967 and 1968

Dividend rate class (percent)	Number of credit unions paying as of Dec. 31,		Percent change 1967-68	Percentage distribution	
	1968	1967		1968	1967
Total.....	12,584	12,210	3.1	100.0	100.0
None.....	1,701	1,284	32.5	13.5	10.5
0.1 to 2.99%.....	183	233	-21.5	1.5	1.9
3 to 3.99%.....	509	560	-9.1	4.0	4.6
4 to 4.99%.....	3,737	4,243	-11.9	29.7	34.8
5 to 5.99%.....	5,489	5,022	9.3	43.6	41.1
6%.....	965	868	11.2	7.7	7.1

Historical developments.—Selected information for Federal credit unions is contained in table 11.

Table 11.—Selected data for Federal credit unions as of Dec. 31, 1934-68

[Amounts in thousands]

Year	Number of charters					Operating credit unions				
	Issued	Canceled	Net change	Outstanding		Number	Members ¹	Assets ¹	Shares ¹	Loans outstanding ¹
				Total	Inactive credit unions					
1934 ²	78		78	78	39	39	3,240	\$23	\$23	\$15
1935.....	828		828	906	134	772	119,420	2,372	2,228	1,834
1936.....	956	4	952	1,858	107	1,751	309,700	9,158	8,511	7,344
1937.....	638	69	569	2,427	114	2,313	483,920	19,265	17,650	15,695
1938.....	515	83	432	2,859	99	2,760	632,050	29,629	26,876	23,830
1939.....	529	93	436	3,295	113	3,182	850,770	47,811	43,327	37,673
1940.....	666	76	590	3,885	129	3,756	1,127,940	72,530	65,806	55,818
1941.....	583	89	494	4,379	151	4,228	1,408,880	106,052	97,209	69,485
1942.....	187	89	98	4,477	332	4,145	1,356,940	119,591	109,822	43,053
1943.....	108	321	-213	4,264	326	3,938	1,311,620	127,329	117,339	35,376
1944.....	69	285	-216	4,048	233	3,815	1,306,000	144,365	133,677	34,438
1945.....	96	185	-89	3,959	202	3,757	1,216,625	153,103	140,614	35,155
1946.....	157	151	6	3,965	204	3,761	1,302,132	173,166	159,718	56,801
1947.....	207	159	48	4,013	168	3,845	1,445,915	210,376	192,410	91,372
1948.....	341	130	211	4,224	166	4,058	1,628,339	258,412	235,008	137,642

See footnotes at end of table.

Table 11.—Selected data for Federal credit unions as of Dec. 31, 1934–68—Continued

Year	Number of charters					Operating credit unions				
	Issued	Can- celed	Net change	Outstanding		Number	Members ¹	Assets ¹	Shares ¹	Loans out- stand- ing ¹
				Total	Inac- tive credit unions					
1949.....	523	101	422	4,646	151	4,495	1,819,606	\$316,363	\$285,001	\$186,218
1950.....	565	83	482	5,128	144	4,984	2,126,823	405,835	361,925	263,736
1951.....	533	75	458	5,586	188	5,398	2,463,898	504,715	457,402	299,756
1952.....	692	115	577	6,163	238	5,925	2,853,241	662,409	597,374	415,062
1953.....	825	132	693	6,856	278	6,578	3,255,422	854,232	767,571	573,974
1954.....	852	122	730	7,586	359	7,227	3,598,790	1,033,179	931,407	681,970
1955.....	777	188	589	8,175	369	7,806	4,032,220	1,267,427	1,135,165	863,042
1956.....	741	182	559	8,734	384	8,350	4,502,210	1,529,202	1,366,258	1,049,189
1957.....	662	194	468	9,202	467	8,735	4,897,689	1,788,768	1,589,191	1,257,319
1958.....	586	255	331	9,533	503	9,030	5,209,912	2,034,866	1,812,017	1,379,724
1959.....	700	270	430	9,963	516	9,447	5,643,248	2,352,813	2,075,055	1,666,526
1960.....	685	274	411	10,374	469	9,905	6,087,378	2,669,734	2,344,337	2,021,463
1961.....	671	265	406	10,780	509	10,271	6,542,603	3,028,294	2,673,488	2,245,223
1962.....	601	284	317	11,097	465	10,632	7,007,630	3,429,805	3,020,274	2,560,722
1963.....	622	312	310	11,407	452	10,955	7,499,747	3,916,541	3,452,615	2,911,159
1964.....	580	323	257	11,664	386	11,278	8,092,030	4,559,438	4,017,393	3,349,068
1965.....	584	270	314	11,978	435	11,543	8,640,560	5,165,807	4,538,461	3,864,809
1966.....	701	318	383	12,361	420	11,941	9,271,967	5,668,941	4,944,033	4,323,943
1967.....	636	292	344	12,705	495	12,210	9,873,777	6,208,158	5,420,663	4,677,480
1968.....	662	345	317	13,022	438	12,584	10,508,504	6,902,175	5,986,181	5,398,052

¹ Data for 1934–44 are partly estimated.² First charter approved Oct. 1, 1934.

By every standard, 1968 was one of the most significant legislative years in the history of the Federal Credit Union Act. Broad new authority was given Federal credit unions in the area of lending and investing, and the Director of the Bureau of Federal Credit Unions in the area of antipoverty activities.

Significant Strides in Productive Legislative Year

The year also marked the passage of the historic Consumer Credit Protection Act, embracing "truth in lending" and a number of other provisions relating to the rights of the consumer in obtaining credit. Finally, credit unions serving civilian Federal employees gained the opportunity to execute an agreement with their members for payroll allotments to their share accounts.

These actions, together with the issuance by the Bureau of revised bylaws, constituted a coordinated effort by the Bureau and credit union organizations such as CUNA International to improve the operating flexibility of Federal credit unions and to increase their opportunity to serve their members.

Commenting upon the passage of H.R. 14907, which contained the bulk of the new authority, BFCU Director J. Deane Gannon said, "Altogether, this bill represents a resounding vote of confidence by Congress in the Federal credit union program. It is up to us who are involved with Federal credit unions to prove that this confidence is well placed and that the new statutory authority will be properly used for constructive purposes."

Federal credit union powers.—The 1968 legislative year got underway in March with the transmittal to Congress of a letter from the Department of Health, Education, and Welfare suggesting several improvements in the Federal Credit Union Act. The letter also contained draft language for bills, which were introduced as S. 3002 in the Senate and H.R. 16218 in the House.

Briefly, the bills provided: (1) authorization for the executive committee to borrow funds; (2) an increase in the unsecured loan limit based on a graduated scale up to \$2,500; (3) for elimination of the requirement that the supervisory committee conduct quarterly audits in addition to the annual audit; and (4) minor technical changes.

Shortly thereafter, other legislation was introduced (S. 3214, H.R. 14907, and H.R. 15437) containing the legislative program of CUNA International.

S. 3395, a bill sponsored by Senator William Proxmire, was also introduced to provide for an increase in Project Moneywise and other antipoverty programs of the Bureau of Federal Credit Unions.

Hearings on the House bills were held on April 25. The House Committee on Banking and Currency on

May 9 reported an amended bill, H.R. 14907, which contained all of the Bureau's legislative suggestions, with the modification that the quarterly audit requirement would be changed to semiannual audits. The bill also contained three provisions from the earlier version of H.R. 14907: (1) providing authority for the extension from 5 to 10 years in the allowable maturity of certain secured loans; (2) granting Federal credit unions power to invest in central credit unions; and (3) providing for the purchase by Federal credit unions of notes from liquidating credit unions.

The bill also contained an amendment permitting Federal credit unions to facilitate members' purchases of health and accident insurance on credit union loans. H.R. 14907 passed the House on May 27.

The Senate Committee on Banking and Currency held hearings on the credit union bills on May 24. On June 18, the committee reported a modified version of H.R. 14907, which contained all of the House-passed provisions except for the health and accident insurance portion. The Senate committee added a new section, comprising S. 3395, dealing with consumer credit counseling and other Bureau antipoverty activities.

The Senate approved the modified version of H.R. 14907 on June 19, and the House concurred in the Senate version on June 24.

A special issue of the *Bulletin* explaining the scope of the new amendments was prepared and sent to Federal credit unions after the bill was signed by President Johnson on July 5.

Antipoverty activities.—The basis for the introduction of S. 3395 was formed during a hearing in April by the Subcommittee on Financial Institutions of the Senate Committee on Banking and Currency. William O'Brien, Assistant BFCU Director, and Richard Clinkscales, a member of the Bureau's Project Moneywise team, told the subcommittee about the credit problems of the poor as reported by participants in Project Moneywise. Through education in Project Moneywise, and through the credit and counseling resources of a credit union, the financial needs of the poor could be met in such a way that their meager incomes could be stretched, O'Brien told the subcommittee.

Earlier, O'Brien had appeared as an expert witness before the Consumer Subcommittee of the Senate Commerce Committee to report the findings of Project Moneywise in regard to door-to-door sales. The subcommittee was considering a bill which would have provided a "cooling off" period on sales made by itinerant salesmen.

In October, BFCU Director Gannon, O'Brien, and Clinkscales returned to the Senate Financial Institu-

tions Subcommittee to report on the Bureau's anti-poverty programs, including the chartering of credit unions to serve the poor. At this hearing, the subcommittee was concerned about the response of financial institutions and their supervisory agencies to the urban crisis.

Truth in lending.—A comprehensive article on the

Consumer Credit Protection Act, together with a complete text, were included in the regular issue of the July *Bulletin* following enactment of the law in May. The truth in lending portion of the act requires disclosure by lenders of the total dollar cost and the annual percentage rate on extensions of credit made after July 1, 1969.

Chartering and supervision of Federal credit unions constitute prime responsibilities of the Bureau. In 1968, BFCU issued 662 new Federal credit union charters and conducted 12,088 supervisory examinations.

Chartering and Supervisory Activities

Chartering

The Bureau of Federal Credit Unions issued 662 new Federal credit union charters during 1968, exceeding last year's number of 636.

Leading States.—BFCU chartered 399 Federal credit unions (60% of the total) in 12 States during 1968: Pennsylvania 60, New York 56, California 50, Illinois 33, New Jersey 30, Ohio 30, Texas 30, Florida 23, Georgia 23, Massachusetts 22, Indiana 22, and Maryland 20. The same States accounted for 378 charters in 1967, less than 60% of the charters granted that year. Chartering in 1967 as compared with 1966 showed an increase in seven of the leading States, a decrease in four States, and no change in one State.

The map on page 25 shows the number of operating Federal credit unions in each State at the end of 1968. As in previous years, Pennsylvania, California, and New York are ahead with over 1,000 operating Federal credit unions in each State. Not included on the map are 89 newly chartered Federal credit unions which had not completed organization and 349 credit unions in the process of liquidation.

Charter cancellations in 1968 totaled 345, which was 52 more than in 1967. Of the charters canceled, 283 credit unions liquidated; 20 failed to begin operations; 17 merged with other Federal credit unions; eight merged with continuing State-chartered credit unions; and 17 converted to State charter.

Of the Federal credit unions whose charters were canceled in 1968, 93% returned 100% or more of the members' shareholdings totaling \$7,449,398, plus gains of \$455,355. In 1967 only 215 Federal credit unions completed liquidation and 83% of them returned 100% or more of the members' shares. The net gain paid to members in 1968 was 6.1% of their shares compared with approximately 9% in 1967. The remaining 7% of the Federal credit unions that liquidated in 1968 had a total of \$666,109 in members' shareholdings. They completed the process at a loss to members totaling \$45,526 representing 6.8% of the total shares. This compares favorably with the 12.8% loss in 1967. The dollar loss for 1967, however, was only \$24,819. One credit union which liquidated in 1968 had 82% of the share of Federal credit unions paying out less than 100%; it accounted for half of the members who suffered losses and almost

two-thirds of the dollar loss. Otherwise, losses in liquidations during 1968 were negligible. (Tables 1 and 2 provide additional information on return to members by liquidated Federal credit unions.)

Approximately 55% of the liquidation in 1968 resulted from reasons beyond the control of the officials and members. The other 45% were attributed to reasons that could have been overcome by the officials and members. (Table 3 shows a distribution of reasons for liquidation.)

At the end of 1968, 349 Federal credit unions were in the process of dissolution. The number of new liquidations was substantially lower in 1968 than in 1967—317 in 1968 compared with 383 credit unions that ceased operations in 1967.

The ratio of Federal credit unions ceasing to operate to the number operating at the beginning of the year was 2.5% in 1968 as compared with 3.2% in 1967, 2.7% in 1966, and 2.8% in 1965. These low ratios attest to the stability of Federal credit unions.

Making up the 317 Federal credit unions which ceased to operate in 1968 were 257 which liquidated, 16 which merged with other Federal credit unions, seven which merged with continuing State-chartered credit unions, 16 which converted to State charter, and 21 which did not start operations.

Among the 257 credit unions that began liquidation, 95 could not continue operating because of external reasons outside the control of the officials and members, such as loss of field of membership because the sponsor went out of business. The remaining 162 credit unions which commenced liquidation ceased operations because of internal problems, such as lack of growth.

Supervision

During 1968, 12,088 examinations were conducted by the Bureau's 291 examiners. In addition to conducting examinations, our examiners also called on credit unions which were experiencing unusual difficulties or problems.

Although Federal credit unions are dispersed throughout the country, with many located in remote areas, the Bureau has been able to fulfill its supervisory responsibility efficiently by use of the district-management concept. Each of the Bureau's six regions are subdivided into geographically designated districts. Each district contains substantially the same number of credit unions and has an examiner-in-residence. Consequently, except in remote areas, most Federal credit unions are within a few hours' travel from the examiner's residence

which also serves as his office. In effect, the Bureau maintains 291 offices throughout the Nation. Activities of these district offices are coordinated through the six regional offices.

In his role as a district manager, the Federal credit union examiner has both program and administrative responsibilities. He is responsible for scheduling and executing a supervisory program for all of the credit unions in his district. In scheduling his work, the examiner gives priority to newly organized credit unions and credit unions experiencing unusual difficulties. He also considers the size and location of the credit unions in his district so that travel

costs can be kept to a minimum. When necessary he arranges for other district examiners to participate with him on team examinations.

The examiner's administrative responsibilities involve keeping his regional office fully informed about his plans and activities. He also maintains a complete file on each credit union in his district. Frequently, he communicates with the credit unions under his supervision by telephone or correspondence.

The responsibilities of district management are varied and often complex. Newly recruited examiners are trained in district management and are assigned a permanent district after they have demonstrated that they can assume the responsibility.

Federal credit union charter cancellations in 1966, 1967, and 1968 by type of membership and by reason for termination of operations as Federal credit unions

Classification	1966		1967		1968	
	Number	Percent	Number	Percent	Number	Percent
TYPE OF MEMBERSHIP						
All cancellations.....	318	100.0	292	100.0	345	100.0
Occupational.....	237	74.5	219	75.0	259	75.1
Associational.....	74	23.3	64	21.9	71	20.6
Residential.....	7	2.2	9	3.1	15	4.3
REASONS FOR TERMINATION						
All cancellations.....	318	100.0	292	100.0	345	100.0
Lack of sponsor cooperation.....	7	2.2	3	1.0	9	2.6
Loss of field of membership.....	63	19.8	70	24.0	82	23.8
Potential membership substantially reduced or unstable.....	31	9.8	22	7.5	29	8.4
Poor financial condition.....	46	14.5	29	9.9	61	17.7
Lack of growth.....	44	13.8	42	14.4	38	11.0
Unable to obtain officials.....	44	13.8	37	12.7	55	15.9
Other saving and loan services available.....			1	.3	1	.3
Other credit union service available.....	10	3.1	8	2.8	7	2.0
Merger.....	13	4.1	19	6.5	17	4.9
Conversion*.....	42	13.2	34	11.7	25	7.3
Revocation.....	13	4.1	24	8.2	20	5.8
Other reasons.....	5	1.6	3	1.0	1	.3

* Includes 8 Federal credit unions which merged into continuing State credit unions.

Federal credit union charter cancellations, 1934-68

Year	Total cancellations	Cancellation process			
		Liquidation	Merger	Conversion	Revocation
1934.....	0	0	0	0	0
1935.....	0	0	0	0	0
1936.....	4	0	0	0	4
1937.....	69	42	0	0	27
1938.....	83	73	0	0	10

Liquidations of Federal credit unions 1934-68

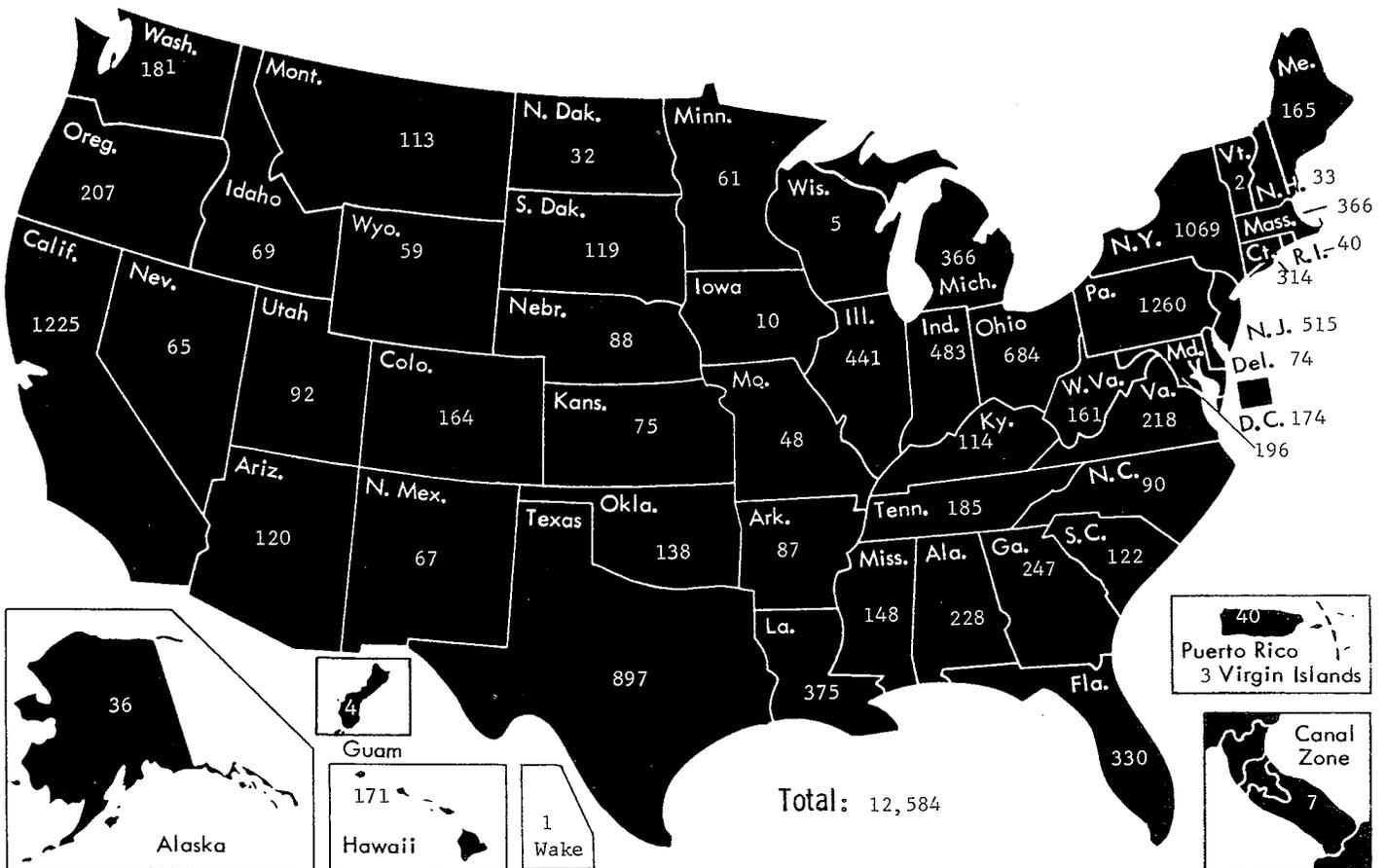
Item	Liquidations completed		
	1934-68	1967	1968
Number of Federal credit unions.....	5,332	215	283
Paid 100 percent or more.....	4,288	187	263
Paid less than 100 percent.....	1,044	28	20
Number of members.....	702,790	32,080	41,460
Received 100 percent or more.....	580,893	29,117	38,683
Received less than 100 percent.....	121,897	2,963	2,777
Amount of shares.....	\$108,149,689	\$8,222,801	\$8,115,507
Repaid 100 percent or more ¹	98,981,791	8,029,536	7,449,398
Repaid less than 100 percent ²	9,167,898	193,265	666,109

¹ In addition dividends were paid on some of these shares as follows: 1934-68, \$7,018,595; 1967, \$719,180; 1968, \$455,355.

² The losses on these shares were as follows: 1934-68, \$1,618,023; 1967, \$24,819; 1968, \$45,526.

Federal Credit Unions

Operating at the End of 1968



A number of research projects of a one-time as well as a continuing nature were undertaken by the Bureau's Division of Research and Analysis during 1968. These projects were oriented toward increasing understanding of the nature and impact of credit union operations in the credit and savings market, assisting credit union officials in operational areas, and compiling information that would enable the Bureau to respond effectively to legislative proposals.

Research

Regular Reserves of Federal Credit Unions

A study of the role and adequacy of Federal credit union reserves was concluded in 1968. A large part of the resources of the Division of Research and Analysis had been devoted to this project since the fall of 1967.

The study contains a number of new approaches in analyzing credit union data that have resulted in revealing and useful statistical compilations. It describes a project to recalculate regular reserves of a group of Federal credit unions using nine different regular reserve formulas for a 10-year period. It deals with the advantages and disadvantages of requiring transfers to regular reserve from gross, versus net, income, and of permitting a declining schedule of transfers as the reserve account grows larger. The study contains a great deal of statistical information, much of which has not been available heretofore for Federal credit unions and which could be compiled now only because of the availability of computer facilities.

One conclusion of the study was that it would be desirable for the regular reserve of Federal credit unions to be expressed in terms of a percentage of risk assets rather than shares (as is now specified in sec. 17 of the Federal Credit Union Act), since such assets provide a direct measure of the risk facing shareholders. Research indicated that, if credit unions promptly charged off uncollectible loans, a regular reserve account of 10% of risk assets would be adequate. The study also suggested it would be preferable to specify that transfers be based on gross, rather than on net, income, since such a procedure would provide for a more rapid reserve buildup at high-expense credit unions which, in the past, have exhibited the greatest reserve needs.

While presenting general conclusions as to the characteristics of a regular reserve formula that would seem best to meet the needs of the modern Federal credit union, the study did not recommend a specific schedule of percentage transfers from income. There is a wide range of possible percentages for making the transfer from income as well as for a graduated schedule of transfers, if such a feature is considered desirable. At the time when consideration is given to revising the present regular reserve formula, the proper approach can be determined

by an analysis of the effects of various formulas on the operations of individual credit unions over a period of years.

A copy of the study was mailed to each operating Federal credit union; individual copies are available from the Government Printing Office for \$1.75 each.

Purpose- and Security-of-Loan Program

A monthly program to obtain information on the characteristics of loans by Federal credit unions was begun in January. The program was set up to meet a longstanding need by consumer credit specialists and others for information on the lending activities of credit unions. Such information has been available for other major consumer lending institutions for many years.

As of yearend 1968, more than 150 Federal credit unions, accounting for about 4% of total loan volume, were submitting monthly reports of loans made. These reports show the amount of loan and re-financed balance (if any), maturity, and monthly interest charge, together with codes for the purpose and security of the loan. The reports are processed, estimates are made, and summary tables are forwarded to participating credit unions on a monthly basis with about a 7-week lag. The data are proving useful in evaluating the effect of legislation on Federal credit union lending activity and, as time goes on, will furnish valuable insights into seasonal patterns of Federal credit union lending.

As an inducement for participation, each Federal credit union taking part in the program receives a tabulation of the number and amount of loans made for the year by purpose and security category for use in their annual reports and meetings. The tabulations are mailed at the end of each year.

New Call Report Form

A new yearend financial and statistical form FCU-109 (supplement) was introduced in 1968. The form was revised mainly in an effort to reduce the workload of yearend reporting on Federal credit unions.

The front of the revised form is the same as the FCU-109 that Federal credit unions use to report their financial status to their members each month. The back of FCU-109 (supplement) provides space for information that is furnished annually to the Bureau by Federal credit unions. The 1968 version,

however, provides for considerably less information than was requested in 1967.

In conjunction with the simplified form, the due date for the report was moved up to January 15 in an effort to speed up the availability of the Bureau's *Annual Report*.

Data Bank

A project to store all yearend call report data for Federal credit unions from 1955 to date on magnetic tape was completed in 1968. Convenient accessibility of these data and availability of computer processing make feasible a variety of research projects what would not be possible with conventional punchcard techniques. One such project involves a test of various formulas for establishing the regular reserve accounts of Federal credit unions. This will consist of computations of transfers to reserves by individual credit unions at the end of each dividend period during the operating life of the credit union. The purpose of such computations would be to see how dividends and other aspects of credit union operations might be affected by various regular reserve formulas.

Many other research projects have become possible by virtue of having yearend data for all Federal credit unions available in a readily retrievable form.

Future Studies and Surveys

Plans are underway for a number of surveys and research projects that will be undertaken when resources permit. Among these are a continuing program to collect information on loans charged off by Federal credit unions, a study of the factors responsible for the growth of Federal credit unions, and a regular, more comprehensive report containing information for liquidating Federal credit unions.

Survey of charged-off loans.—One of the aspects of credit union operations about which little has been known heretofore concerns losses on loans to members. The need by credit union managers for criteria that would enable them to maintain credit quality at a high level has been emphasized by liberalization of the Federal Credit Union Act in 1968 to permit larger unsecured loans and secured loans with maturities up to 10 years.

In view of the growing needs in this area, a study is underway to devise a reporting system to obtain relevant information on loan characteristics in a form that can be usefully summarized.

While details have not yet been worked out, it is expected that reports showing characteristics of loans charged off, together with those of a sample of loans that were paid off or refinanced, will be obtained from selected Federal credit unions. By comparing characteristics of loans that are charged off with those that pay out, it is hoped that credit union managers and officials will be able to indentify potential problem loans in advance. Reports would be made periodically, perhaps quarterly. As with all programs of this nature sponsored by the Bureau, credit union participation would be voluntary.

Tentatively, the following information on loans would appear to be useful.¹

Data pertaining to the borrower when loan was granted—

- Sex
- Marital status
- Home owner or renter
- Bank account: savings, checking, both, or neither
- Borrowed here before or not
- Credit reference: good, average, poor
- Occupation
- Age (in years)
- Months at present address
- Months with present firm
- Number of dependents
- Primary or family member of the credit union
- Member for how long?
- Borrower's monthly income
- Other income (including spouse's income)
- Balance in share account
- Monthly payments on—
 - Home mortgage or rent
 - Automobile loan(s)
 - Retail credit accounts
 - Other loans
 - Other fixed expenses

Data pertaining to the loan—

- Date loan was granted
- Amount of loan when granted
- Purpose of loan
- Security for loan
- Maturity

For loans paid off or refinanced—

- Were there collection difficulties?
- Amount of new loan made to borrower
- Amount of refinancing included in new loan made to borrower

¹ To a considerable extent, the items and reporting approach for the Bureau's proposed study were patterned after earlier surveys by the Board of Governors of the Federal Reserve System.

For loans that involved repossession of collateral and/or a financial loss to the credit union—

Reason for default

Is residence of borrower known?

Date of last payment on loan

If security for loan consisted of tangible property—

Was it acquired by the credit union?

Was it sold by the credit union?

Amount recovered from sale

If security for loan consisted of comaker(s) signatures—

Number of comakers

Amount of recovery from comakers

Date of chargeoff

Amount of chargeoff

Growth factors.—There has been considerable interest in studying the factors that must be present for a credit union to flourish. It probably can safely be assumed, for example, that a large membership field is an important ingredient in growth. High-quality management and member interest are also probably significant.

The approach of this study probably would be to compare operating characteristics, membership fields and types, and management of Federal credit unions, grouped by size and growth rates over a period of several years. It is hoped that such a study will yield information that will be useful in administering the Federal credit union program, especially in the area of chartering.

Data for liquidated credit unions.—In recent years interest in the subject of losses to shareholders in liquidated credit unions has increased. In dollar terms, losses have historically been relatively small, on the average, although some individual shareholders have occasionally experienced substantial losses. There have been suggestions that the need for share insurance or its equivalent for credit unions (similar to insurance provided commercial banks and savings and loan associations by the Federal Deposit Insurance Corporation and the Federal Savings and Loan Insurance Corporation) should again be studied. There seems to be widespread misunderstanding with respect to share insurance. Many members, for example, apparently are under the impression that their shares are Federally insured.

A divergence of opinion exists in the credit union movement as to the need for share insurance. Many observers cite the low historical loss record of Federal credit unions to support the view that share insurance is unnecessary. Others cite the low loss rate as an argument in favor of share insurance since its cost would be nominal.

To cope with the increasing questions in this area, the Bureau is compiling more exhaustive information concerning the experience of liquidating Federal credit unions.

Outside Research Activities

From time to time the Bureau is asked to supply information regarding Federal credit unions for private research projects. Usually these requests are made by university graduate students or professors. The Bureau's policy with respect to these requests is to furnish the information when it appears that the proposed research would be in the interests of the Federal Government and the costs of assembling the requested information would not be prohibitive. Normally, statistical data for individual credit unions are treated as confidential although such data can sometimes be furnished if charter numbers are deleted or coded.

BFCU encourages research in the credit union field and, to the extent that resources permit, promotes promising research projects. Some possibly fruitful areas for research are as follows:

- Seasonal aspects of credit union operations.
 - a. Studies of seasonal variations in total assets, loans, shares, and other balance sheet items for Federal and State credit unions.
- Relationship between credit union loans and shares, and other economic data such as:
 - a. Consumer expenditures on durable goods.
 - b. Consumer installment credit.
 - c. Consumer savings accounts.
 - d. Unemployment and business cycle developments.
- Loan delinquency experience.
 - a. Seasonal aspects of delinquency, if any.
 - b. Delinquency experience by size of credit union and region.
 - c. Do delinquency rates reflect local economic/employment conditions?
 - d. Loan delinquency experience of credit unions compared with that of commercial banks, and other lenders.
- Preparation of comprehensive series for major balance sheet data, number of credit unions, number of members, on a historical basis. This project would provide estimates for all credit unions back to 1909. Present data tend to understate considerably credit union figures since as many as 20% of the credit unions in the earlier years did not report to any supervisory authority.

- Develop techniques for projecting credit union growth and the role of credit unions in consumer credit and savings. Estimate installment credit use by family, income, and age groups, etc.
- Credit union chartering and the business cycle.
 - a.* Effect of business cycle developments on chartering.
 - b.* Seasonal patterns of chartering.
- Credit union practices and policies with respect to borrowing from credit unions and from others.
- Study of credit union services.
 - a.* Financial counseling.
 - b.* Payroll deductions.
 - c.* Other services.
- Study of members of credit unions.
 - a.* Characteristics of savers and borrowers. Does one group of members make up the savers and another the borrowers in credit unions?
 - b.* What are the income, financial obligations, age, and other characteristics of savers and borrowers?
 - c.* Do credit union members save in liquid forms other than in credit union shares?
 - d.* Do credit union members deal with other financial institutions in any way? How?
 - e.* Is there much turnover in the membership of the credit union? What are the reasons for the turnover? Is it confined to particular age groups? Income groups?
 - f.* Why do individuals join credit unions?
 - g.* Are credit unions involved to any great extent in bankruptcy cases? In welfare cases?
 - h.* Are limited-income groups adequately served by the credit unions?
 - i.* Why do many individuals within the field of membership not join the credit union?
- Prospects for credit unions to serve limited-income groups.

Nine Statements of Policy and Interpretations for the Public were issued in 1968 in accordance with the revised public information program of the Bureau of Federal Credit Unions. In addition, a comprehensive revision of the Rules and Regulations relating to public information was published in the Federal Register.

Regulatory Statements

Statements of Policy and Interpretations

Policy Statement No. 7, dated January 5, 1968, announced that no objection would be raised if members of a Federal credit union waived interest payments on loans of members who were disabled by sickness or injury for more than 30 days so long as the action was not detrimental to the financial soundness of the organization.

Policy Statement No. 8, dated May 25, clarified the authority of the Board of Directors and executive committee of a Federal credit union to delegate the power to make investments or to borrow. The statement noted that the responsibility for establishing investment policy rests with the board, but that the authority to execute the policy can be properly delegated to the proper officers or manager.

Policy Statement No. 9, dated June 18, held that a loan officer may be delegated authority to act on a loan to an official only if the loan is to be fully secured by otherwise unpledged shares of the official. The statement was raised in response to a question regarding the effect of Public Law 90-188 on a previous statement of policy in regard to officials' borrowing.

Policy Statement No. 10, dated October 21, held that Federal credit unions had the power to invest in the program developed by ICU Services Corporation, a subsidiary of CUNA International.

Policy Statement No. 11, dated October 28, ruled that the purchase of stock could be classified as a large investment item of a nonconsumer type, thereby qualifying loans made for the purchase of stock for repayment terms of up to 10 years under the authority in Public Law 90-375.

Policy Statement No. 12, dated October 28, announced that a Federal credit union charter had been granted to a community chest organization and its member agencies.

Policy Statement No. 13, dated October 28, held that section 301.21(d) of the Rules and Regulations would not be violated if a loan repayment schedule called for larger payments during the early portion of the repayment period.

Policy Statement No. 14, dated October 31, announced that the board of directors of a Federal credit union could decide whether or not to charge an entrance fee to new members.

Policy Statement No. 15, dated November 27, said Federal credit unions have authority to handle escrow accounts in connection with loans secured by real estate.

Rules and Regulations

TITLE 45—PUBLIC WELFARE

CHAPTER III—BUREAU OF FEDERAL CREDIT UNIONS,
SOCIAL SECURITY ADMINISTRATION, DEPARTMENT OF
HEALTH, EDUCATION, AND WELFARE

PART 301—ORGANIZATION AND OPERATION OF FEDERAL CREDIT UNIONS

PART 320—DISCLOSURE OF OFFICIAL RECORDS— AVAILABILITY OF INFORMATION

Disclosure of Information

Public Law 90-23, the Public Information Act (5 U.S.C. 552), prescribes additional standards for making information available to the public. Implementing regulations for the Department of Health, Education, and Welfare and the applicable statement of organization, functions, and delegations of authority for the Social Security Administration have been published in the *Federal Register*.¹

The following amendments to the regulations of the Bureau of Federal Credit Unions are designed to further supplement Public Law 90-23.

Due to the technical nature of the amendments the Director finds that the procedure for advance notice and comment would be impracticable, unnecessary, and contrary to the public interest.

1. Sections 301.14-301.17 of Part 301 are revised to read as follows:

§ 301.14 Instructions for officials.

The Bureau has published a number of manuals and booklets for use by officials of Federal credit unions in carrying out their duties. Officials should be familiar with the contents of the manuals dealing with their areas of responsibility. Even when not described as mandatory, the guidelines and instructions contained in these publications should be given serious consideration, since they grew out of many years of experience in the supervision of Federal credit unions.

(a) *Handbook for Federal credit unions*. This manual, designated FCU-543, contains instructions for directors and officers of Federal credit unions. A copy is mailed to each Federal credit union at the time the approved organization certificate is delivered to the incorporators by the Bureau. Additional copies are for sale at the Government Printing Office. Revisions in the Handbook are made from time to time and are mailed to all Federal credit unions. Announcements of revisions are carried in the BFCU Bulletin for the benefit of the general public. The Handbook contains a "ready reference," which indexes the Handbook,

¹ 32 F.R. 9315, as amended by 32 F.R. 14894, 32 F.R. 10458.

the Federal Credit Union Act, standard bylaws, the rules and regulations, and the accounting, supervisory committee and credit manuals. The reference is updated as necessary.

(b) *Accounting manual for Federal credit unions.* This manual, designated FCU-544, contains information on standard accounting procedures, types of records, and standard accounting forms for Federal credit unions. Provision is made for the development of substitutes for any of the forms and for their use without advance approval by the Bureau. The substitute forms, however, must meet criteria set forth in the manual. A copy of the manual is mailed to each Federal credit union at the time the approved organization certificate is delivered to the incorporators by the Bureau. Additional copies are for sale at the Government Printing Office. Revisions are handled in the same way as revisions for the Handbook.

(c) *Supervisory committee manual for Federal credit unions.* This manual, designated FCU-545, contains auditing procedures to be followed by supervisory committees of Federal credit unions and samples of audit workpapers for the use of committee members. A copy is mailed to each Federal credit union at the time the approved organization certificate is delivered to the incorporators by the Bureau. Additional copies are for sale at the Government Printing Office. Revisions are handled in the same way as revisions for the Handbook.

(d) *Credit manual for Federal credit unions.* This manual, designated FCU-548, contains instructions for members of the credit committee, for loan officers, and for other officials and employees of Federal credit unions. A copy is mailed to each Federal credit union at the time the approved organization certificate is delivered to the incorporators by the Bureau. Additional copies are for sale at the Government Printing Office. Revisions are handled in the same way as revisions for the Handbook.

(e) *Federal credit union bylaws.* This publication, designated FCU-535, contains the standard Federal credit union bylaws. A copy is mailed to each Federal credit union at the time the approved organization certificate is delivered to the incorporators by the Bureau. Additional copies are for sale at the Government Printing Office. Revisions are handled in the same way as revisions for the Handbook.

(f) *Guide to standard amendments to the Federal credit union charter and bylaws.* This publication, designated FCU-522, is available from BFCU headquarters in Washington or from any regional office.

(g) *Organizing a Federal credit union.* This booklet, designated FCU-505, contains guidelines for persons considering the organization of a Federal credit union. Copies are furnished to such persons and are available upon request.

(h) *Data processing guidelines for Federal credit unions.*

This booklet, designated FCU-539, contains instructions for use by Federal credit unions utilizing data processing equipment. It is available from BFCU headquarters in Washington or from any regional office. Revisions are announced in the BFCU Bulletin and are made available upon request.

(i) *Sale and redemption of U.S. Savings Bonds by Federal credit unions.* This booklet, designated FCU-540, contains instructions for Federal credit unions which handle U.S. Savings Bonds. It is available from BFCU headquarters in Washington or from any regional office. Revisions are announced in the BFCU Bulletin and are made available upon request.

§ 301.15. Other publications.

In addition to the publications listed in § 301.14, the Bureau publishes material on subjects which it believes are of value to Federal credit union officials. These publications include:

(a) *BFCU bulletin.* A quarterly publication containing news about the Federal Credit Union Program, including changes in regulations and manual revisions. Copies are furnished all Federal credit unions and additional copies may be obtained upon request to BFCU headquarters or any regional office.

(b) *Annual report of operations.* This publication, designated FCU-561, contains a great deal of statistical material relating to Federal credit unions. Copies are furnished all Federal credit unions and additional copies may be obtained upon request to BFCU headquarters or to any regional office.

(c) *Selected operating statistics for Federal credit unions.* This publication contains selected Federal credit union statistics and was developed for the information of Federal Credit Union Examiners. It is, however, available for inspection and copying at BFCU headquarters or any regional office.

(d) *State-chartered credit unions.* This publication, designated FCU-560, contains information furnished BFCU by supervisors of State-chartered credit unions. It is published annually, and may be obtained from BFCU headquarters or from any regional office.

(e) *Effective collection procedures for Federal credit unions.* This publication, designated FCU-550, contains information developed by the Bureau to assist Federal credit unions in collecting loans. It is available from the Government Printing Office.

(f) *Accounting machine handbook for Federal credit unions.* This publication, designated FCU-541, contains advice to Federal credit unions on the use of accounting machines. It is available upon request to BFCU headquarters or any regional office.

§ 301.16 Statements of policy and interpretations.

In order to make available to the public any statements of policy and interpretations which do

not appear in the publications set out in § 301.15, and which may be relied on or cited as precedent, the Bureau has established a file in each regional office and at its headquarters. This file, "Statements of Policy and Interpretations for the Public," is available for inspection and copying.

§ 301.17 List of Federal credit unions.

A master list of Federal credit unions, arranged by State, is maintained at BFCU headquarters and is available for inspection and copying. Each regional office maintains a similar list for the States for which it has responsibility. These lists are also available for inspection and copying. In accordance with the regulations of the Department dealing with the creation of records,² the Bureau is not required to make available names and addresses of Federal credit unions arranged in any manner other than by State.

2. Part 320 is revised to read as follows:

Sec.

- 320.1 Statement of policy.
- 320.2 Information centers.
- 320.3 Procedure for requesting access to identifiable records.
- 320.4 Procedure for denials and review of denials of requests for records.
- 320.5 Exempted material.

AUTHORITY: Provisions of this Part 320 issued under sec. 21, 73 Stat. 635; 12 U.S.C. 1766; apply 5 U.S.C. 552, 559.

§ 320.1 Statement of policy.

It is the policy of the Bureau to provide members of the public with all information which will permit the most effective functioning of the Federal Credit Union Program. The Bureau is particularly anxious to assure a steady flow of information to persons most affected by the program, namely, officials, and members of Federal credit unions. Consequently, all records and information of the Bureau, consistent with the obligations of confidentiality and the administrative necessities recognized by 5 U.S.C. 552, are available for public inspection and copying.

§ 320.2 Information centers.

(a) In accordance with regulations of the Department, the Commissioner of Social Security has designated BFCU headquarters and its regional offices as Information Centers for the Federal Credit Union Program. The locations are listed in the Bureau's "Annual Report of Operations" (see § 301.15(b) of this chapter).

(b) The BFCU Information Centers will have copies of the publications described in § 301.14-301.17 of this chapter. Requests for identifiable records may be made at the centers, either orally or in writing.

(c) The Regional Representative is responsible for the operation of the Information Center in his re-

gional office. The Director of the Division of Administration is responsible for the operation of the center maintained at BFCU headquarters.

§ 320.3 Procedure for requesting access to identifiable records.

All BFCU information and records in existence which are not exempt by law and regulation are available for public inspection and copying. When material requested is not contained in any of the publications of BFCU, it must be identified by the requestor by means of a brief description containing the name, number, or date, as applicable, sufficient to enable the record to be identified and located, whether or not copying is requested. If requested either by the requestor or the official in charge of the Information Center, SSA Form 1723 may be used as a receipt for any transaction.

§ 320.4 Procedure for denials and review of denials of requests for records.

(a) The official in charge of the Information Center may deny an oral or written request if he deems the request to involve material exempt from disclosure by 5 U.S.C. 552 or applicable regulations. Denials of written requests shall be in writing. Oral requests may be dealt with orally, but if the requestor is dissatisfied with the disposition of such a request he shall be asked to put the request in writing. A written denial will inform the requestor that he may seek a review by the Commissioner of Social Security. A request for review must be in writing and signed by the requestor and shall include a copy of the written request and the denial. It must be filed within 30 days of the date on which he receives the initial written denial, and may be filed at any BFCU Regional Office or at BFCU headquarters.

(b) The Commissioner or his designee shall, when a request for a review has been filed, review the decision in question, upon the basis of the evidence considered in connection with the decision and whatever other evidence and written argument is submitted by the person requesting the review. Decisions on review shall be in writing. If the decision is in favor of the requestor, the decision shall order the records made available to the requestor as provided in the decision. The decision, if adverse to the requestor, shall briefly state the reasons for the decision, and shall be promptly communicated to the requestor, and shall constitute final action of the Department.

(c) Where the Commissioner or his designee upon review affirms the denial of a request for records, in whole or in part, the requestor may seek court review by instituting a civil action in the district court of the United States pursuant to 5 U.S.C. 552(a)(3).

² 32 F. R. 9315.

§ 320.5 Exempted material.

Certain records may be exempted from disclosure under Public Law 90-23, 5 U.S.C. 552, and the Department's regulations thereunder.

Dated: July 9, 1968.

[SEAL] J. DEANE GANNON,
Director,
Bureau of Federal Credit Unions.

Approved: August 23, 1968.

ROBERT M. BALL,
Commissioner of
Social Security.

Approved: October 21, 1968.

WILBUR J. COHEN,
Secretary of Health,
Education, and Welfare.

[F. R. Doc. 68-13079; Filed, Oct. 25, 1968; 8:49 a.m.]

TITLE 45—PUBLIC WELFARE

CHAPTER III—BUREAU OF FEDERAL CREDIT UNIONS,
SOCIAL SECURITY ADMINISTRATION, DEPARTMENT OF
HEALTH, EDUCATION, AND WELFARE

PART 301—ORGANIZATION AND OPERATION OF
FEDERAL CREDIT UNIONS

PART 302—RESERVES

Miscellaneous Amendments

Notice of proposed rule making, public procedures thereon, and delay in the effective date in the issuance of the following amendments have been omitted for the following reasons:

Section 301.21 *Payment or amortization of loans* is amended so as to permit a duly appointed and authorized loan officer to act in place of the credit committee in considering repayment terms of loan applications when so designated by the credit committee. Public Law 90-188 amended section 15 of the Federal Credit Union Act to permit the credit committee to delegate to a loan officer any or all of the committee's lending authority.

Section 301.24 *Refund of interest* is amended so as to permit interest refunds for any accounting period for which a dividend has been declared. Public Law 90-188 amended section 18 of the Federal Credit Union Act to permit dividends to be paid annually, semiannually, or quarterly. Present provisions of this section permit refunds of interest either annually or semiannually.

Section 302.3 *Special reserve for delinquent loans* is amended to specify for transfers, when needed, to the Special Reserve for Delinquent Loans as of the last day of any dividend period instead of only as of June 30 and December 31 as provided in the present section.

Since the aforesaid amendments represent merely technical changes in the three listed sections of the

Bureau's regulations to make them comply with the provisions of Public Law 90-188 approved on December 13, 1967, the Director finds that advance notice and public procedure thereon are impracticable, unnecessary, and contrary to the public interest.

The amendments are to be issued under authority contained in section 21 of the Federal Credit Union Act, 73 Stat. 635; 12 U.S.C. 1766.

1. Part 301, Chapter III of Title 45 of the Code of Federal Regulations, is amended as follows:

§ 301.21 Payment or amortization of loans.

(a) Within the limits of the Act and such further limits as may be imposed by the board of directors pursuant to the Act and the bylaws, the credit committee, or a duly appointed and authorized loan officer, of a Federal credit union, in arriving at the terms of payment or amortization of an approved loan to a member, shall take into account, among other factors deemed relevant, the source of funds and the regularity and frequency of receipt of funds which the borrower proposes to utilize for the purpose, the borrower's other commitments and anticipated needs over the loan period, and the best interests of the credit union.

(b) Pursuant to the bylaws, the board of directors of a Federal credit union by resolution may require that all loans approved by the credit committee, or by a duly appointed and authorized loan officer, or that certain classes of such loans, shall provide for payment or amortization by periodic, substantially equal, payments of principal which are to be made at intervals shorter than 12 months and which are sufficient to retire the loan at its maturity.

(c) Subject to any limitations imposed by the board of directors as provided for by paragraphs (a) and (b) of this section, the credit committee, or a duly appointed and authorized loan officer, may approve loans with maturities of 1 year or less which provide for retirement thereof by a single payment of the principal at maturity.

(d) (1) Subject to any limitations imposed by the board of directors as provided for in paragraphs (a) and (b) of this section, loans with maturities in excess of 1 year approved by the credit committee, or a duly appointed and authorized loan officer shall provide for payment or amortization by periodic, substantially equal, payments of principal which are to be made at intervals of not greater than 12 months and which are sufficient in amount to retire such loans at maturity.

(2) Notwithstanding the provisions of subparagraph (1) of this paragraph, and subject to any limitations imposed by the board of directors as provided for by paragraphs (a) and (b) of this section, loans with maturities in excess of 1 year but not in excess of 30 months, may provide for retirement by a single payment of principal at maturity or by payments at intervals greater than 12 months where the credit

committee, or a duly appointed and authorized loan officer, finds that such terms are justified by the needs and condition of the borrower after taking into account, among other factors deemed relevant, his current commitments, the source or sources of the funds from which he plans and proposes to make such payment or payments, the regularity, frequency and reasonably predictable nature of the receipt of such funds, and the best interests of the credit union: *Provided*, That the payment or payments so provided for shall be scheduled to coincide with the anticipated receipt of the funds intended to be used therefor: *And provided*, That the findings of the credit committee, or a duly appointed and authorized loan officer, shall be in writing signed by the chairman of the committee or by such loan officer and retained in the borrower's loan file.

(3) Notwithstanding the provisions of subparagraph (1) of this paragraph, and to the extent that the board of directors by resolution approves, loans with maturities up to 5 years for the purpose of higher education of the member-borrower may be made upon such terms of payment or amortization as the credit committee, or a duly appointed and authorized loan officer, finds consonant with the needs of the member-borrower and the best interests of the credit union.

(e) All loans shall provide for the payment of interest with each payment of principal: *Provided, however*, That no loan shall provide for the payment of interest less frequently than at intervals of 12 months.

§ 301.24 Refund of interest.

The board of directors of a Federal credit union may authorize an interest refund to all members who paid interest to the credit union during any dividend period and who are members of record at the close of business on the last day of any such dividend period. The amount of interest refund to the members shall be in proportion to the amount of interest paid by them during the dividend period as determined by the application of a uniform percentage. The board may authorize an interest refund for a dividend period only during a month in which, under the bylaws, it may declare a dividend for such period, except that if, under the bylaws, a credit union has for the calendar year dividend periods more frequently than annually and an interest refund was omitted for one or more of such dividend periods, the board, during the time permitted for the declaration of the current dividend, may authorize an interest refund for the current dividend period and for any one or more of the omitted dividend periods. However, the board shall not authorize an interest refund for any dividend period with respect to which it has not declared a dividend. An interest refund shall be recorded on the books of the credit union as a reduction of interest income.

2. Part 302, Chapter III of Title 45 of the Code of Federal Regulations, is amended as follows:

§ 302.3 Special reserve for delinquent loans.

(a) The Regular Reserve of each Federal credit union shall be supplemented by a special reserve to be known as the Special Reserve for Delinquent Loans, which shall be equal to the excess of the sum of 10 percent of the unpaid balances of loans delinquent more than 2 months and less than 6 months, plus 25 percent of the unpaid balances of loans delinquent from 6 months to less than 12 months, and plus 80 percent of the unpaid balances of loans delinquent 12 months or more over the balance in the Regular Reserve. In the event it is necessary to supplement the Regular Reserve by a Special Reserve for Delinquent Loans, the transfer to the Special Reserve for Delinquent Loans shall be made as of the last day of any dividend period from Undivided Earnings before any distribution of dividends. The maintenance of a Special Reserve for Delinquent Loans shall not eliminate the necessity for transferring net earnings as of the end of each dividend period to the Regular Reserve as required by paragraph (a) of § 302.2. In the event the required transfer exceeds the balance of Undivided Earnings, only the balance of Undivided Earnings shall be transferred to the Special Reserve for Delinquent Loans.

(b) When, as of the end of any dividend period, the amount in the Special Reserve for Delinquent Loans exceeds the amount required by the regulations in this part, the board of directors of the Federal credit union will authorize the transfer of the excess to Undivided Earnings.

(c) Upon written application by the board of directors of a Federal credit union, the Director may waive, in whole or in part, the requirement for the maintenance of the Special Reserve for Delinquent Loans contained in paragraph (a) of this section. Such applications shall be addressed to the Regional Representative.

Effective date. The foregoing amendments shall become effective upon the date of publication in the *Federal Register*.

Dated: December 20, 1967.

J. DEANE GANNON,
Director,
Bureau of Federal Credit Unions.

Approved: January 11, 1968.

ROBERT M. BALL,
Commissioner of
Social Security.

Approved: January 26, 1968.

WILBUR J. COHEN,
Acting Secretary of Health,
Education, and Welfare.

[F.R. Doc. 68-1369; Filed, Feb. 2, 1968; 8:49 a.m.]

Bylaw and Charter Amendments

Recognizing the sound judgment exercised in the management of most Federal credit unions, BFCU streamlined the standard bylaws to give officials maximum latitude under the law to make their credit unions as responsive as possible to the needs of the members.

By December 31, 1968, a total of 3,787 Federal credit unions were operating under the new bylaws and were adopting, at the discretion of their officials, many of the optional features which previously required regional office approval and which are now an integral part of the bylaws.

The revised bylaws eliminate the need for directors to seek many of the amendments required in the past. For example, at their discretion, directors may now adopt the policy of "once a member, always a member." They may decide for themselves whether—

- To permit persons leaving the field of membership to retain their membership, and under what conditions;
- To appoint a manager and whether he should be under the control of the board or treasurer;
- To pay quarterly dividends and to give credit for a month on shares paid up to the first 10 days of the month;
- To make disbursements by cash and to have checks countersigned; and
- To charge a locator fee.

Directors may also set the time of the annual meeting, the amount of entrance fees, and the size of permanent and petty cash funds.

Both the bylaws and chartering policies will continually be reviewed and amended where necessary to assure Federal credit unions of the most modern framework possible in which to operate and grow. The following amendments are in keeping with this resolve.

Surviving Spouses.—Federal credit unions may amend their charters to include the unremarried spouses of persons who died while they were in the field of membership.

Residential-Experimental Basis for CAP Federal Credit Unions.—A number of community action programs (CAP) Federal credit unions in areas having well-established community action agencies converted from an associational to a residential-experimental basis and were thereby able to include in their fields of membership, residents and persons regularly employed in the area and volunteers working in programs of the community action agency. It is also

possible for a charter to be issued to a CAP-associational group on the residential-experimental basis, if the group so requests. Such groups must augment their applications for charters with full information to show that they are eligible to receive a charter on the CAP-associational basis.

These amendments reflect no change in BFCU regular chartering policy. They are strictly experimental in an effort to develop new ways to help limited-income groups develop successful credit unions capable of accumulating sufficient shares to meet loan demands.

Parish Groups.—Under the following conditions, a Federal credit union may now serve the members of more than one parish:

- If the sponsor parish splits forming an additional new parish. The Federal credit union serving the sponsor parish may include the members of the new parish for a period not to exceed 5 years, during which time the new parish is dependent upon the sponsor parish for educational and other major facilities, and the members of both parishes continue to participate in the activities of the sponsor parish.
- If the members of two or more existing parishes have cooperative arrangements whereby they use the same school facilities and participate jointly in other major activities.

Cooperative Groups.—An amendment was granted to a Federal credit union serving a cooperative group to include in its field of membership any person who within the past 12 months made purchases in the amount of at least \$50 from the cooperative and accumulated patronage refunds toward the purchase of a share of stock. The field of membership previously had been limited to persons who had purchased a share of stock in the cooperative.

Teacher Groups.—BFCU approved an amendment permitting teacher Federal credit unions to include holders of legally signed contracts for employment in the school systems served by the Federal credit union. Heretofore, these persons had to wait until they were actually performing the duties of their positions before they could become members of the credit union. The new amendment makes it possible for teachers to receive credit union service during those transitional periods when the need for such service is usually greatest.

Entrance Fees.—BFCU released an interpretation that the board of directors may determine that there be no entrance fee.

Operating through a central office in Washington, D.C., and its six regional offices, BFCU continued its efforts in 1968 to improve service to Federal credit unions and to refine program administration.

Administrative Support

Budget

Since 1953, the Bureau has operated solely on funds received from Federal credit unions for chartering and supervisory services. At the time BFCU became self-supporting, it borrowed \$250,000 from the U.S. Treasury to supplement funds received from Federal credit unions. The loan was added to working capital for a 10-year period. Growth of the Federal credit union program, however, enabled the Bureau to repay the loan before its due date.

Operating fund.—Bureau expenditures for supervising the Federal credit union program were \$6.3 million in fiscal year 1968. The first two stages of the three-stage Federal employee pay raise, approved by Congress in 1967, had a substantial impact on operating expenses of the Bureau. The third and final stage, which is expected to attain salary comparability between Federal employees and the private sector, will become effective in July 1969. Salaries and personnel benefits for fiscal year 1970 will represent almost 82% of the Bureau's budgeted outlay of \$7.4 million.

Consumer credit training fund.—Starting in fiscal year 1970, the Bureau will receive appropriated funds to finance its consumer education program, Project Moneywise. The 1968 amendments to the Federal Credit Union Act (Public Law 90-375) authorized \$300,000 to extend the program to limited income citizens across the Nation. None of the training expenses will be financed from the Bureau's operating fund.

Budget schedules.—The following budget schedules are reproduced from the *Appendix to the Budget of the United States Government*. The schedules show actual program, performance, and financial data for fiscal 1968 and projections for 1969 and 1970.

Public enterprise funds:

OPERATING FUND, BUREAU OF FEDERAL CREDIT UNIONS Program and Financing (in thousands of dollars)

Identification code 09-60-4056-0-3-653	1968 actual	1969 est.	1970 est.
Program by activities:			
Operating costs, funded:			
1. Chartering.....	90	105	108
2. (a) Examination....	4,896	5,050	5,417
(b) Supervision....	943	1,316	1,352
3. Administration.....	271	369	367
4. Consumer education training.....	120	156	161
Total, operating costs, funded.....	6,320	6,996	7,405
Capital outlay, funded:			
Purchase of equipment....	29	34	34
Total program costs, funded.....	6,349	7,030	7,439
10 Total obligations.....	6,349	7,030	7,439
Financing:			
Receipts and reimbursements from:			
11 Federal funds.....	-120	-106	-136
14 Non-Federal sources (12 U.S.C. 1755-1756, 1766).....	-6,165	-6,693	-7,578
21 Unobligated balance available, start of year...	-1,423	-1,359	-1,128
24 Unobligated balance available, end of year....	1,359	1,128	1,403
Budget authority.....			
Relation of obligations to outlays:			
71 Obligations incurred, net...	64	231	-275
72 Receivables in excess of obligations, start of year..	-18	-88	-113
74 Receivables in excess of obligations, end of year...	88	113	123
90 Outlays.....	134	256	-256

Operating results.—Fees from receipts cover the cost of operations. Retained earnings are expected to be \$1,647 thousand by June 30, 1970.

Object Classification (in thousands of dollars)

Identification code 09-60-4056-0-3-653	1968 actual	1969 est.	1970 est.
Personnel compensation:			
11.1 Permanent positions	4,573	5,089	5,385
11.3 Positions other than permanent	46	80	70
11.5 Other personnel compensation	24	65	93
11.8 Special personal services payments	30	30	32
Total personnel compensation			
	4,673	5,264	5,580
12.1 Personnel benefits: Civilian employees	407	433	464
21.0 Travel and transportation of persons	744	728	765
22.0 Transportation of things	33	35	35
23.0 Rent, communications, and utilities	85	90	90
24.0 Printing and reproduction	64	65	66
25.0 Other services	235	301	307
26.0 Supplies and materials	28	32	33
31.0 Equipment	29	34	34
41.0 Grants, subsidies, and contributions	48	48	65
Loss on sale of equipment	3		
Total costs, funded			
	6,349	7,030	7,439
99.0 Total obligations	6,349	7,030	7,439

Personnel Summary

	1968	1969	1970
Total number of permanent positions	512	481	500
Full-time equivalent of other positions	9	14	12
Average number of all employees ¹	483	488	497
Average GS grade	6.3	6.6	6.5
Average GS salary	\$7,243	\$7,890	\$7,912

¹ Excludes overtime equivalent as follows: 1968, 1 man-year; 1969, 7 man-years; 1970, 10 man-years.

CONSUMER CREDIT TRAINING

For necessary expenses of the Bureau of Federal Credit Unions, with respect to consumer credit training, as authorized by section 21(f)(2) of the Federal Credit Union Act, as amended (12 U.S.C. 1766), \$300,000.

Program and Financing (in thousands of dollars)

Identification code 09-60-0408-0-1-653	1968 actual	1969 est.	1970 est.
Program by activities:			
10 Training and credit management (costs—obligations)			300
Financing:			
40 Budget authority (appropriation)			300
Relation of obligations to outlays:			
71 Obligations incurred, net			300
74 Obligated balance, end of year			-17
90 Outlays			283

The Federal Credit Union Act Amendments of 1968 (Public Law 90-375) gives the Bureau of Federal Credit Unions authority to use Federal funds in 1970 to further consumer education. These will be used to provide 18 training sessions in consumer education conducted by Bureau employees and will enable the Bureau to award grants for research in this area.

Object Classification (in thousands of dollars)

Identification code 09-60-0408-0-1-653	1968 actual	1969 est.	1970 est.
Personnel compensation:			
11.1 Permanent positions			96
Personnel benefits: Civilian employees			
			12
Travel and transportation of persons			
			31
24.0 Printing and reproduction			4
25.0 Other services			31
Grants, subsidies, and contributions			
			72
41.1 Stipends to students			54
Total cost funded			
			300
94.0 Change in selected resources			
99.0 Total obligations			300

Object Classification (in thousands of dollars)—Con.

Personnel Summary

Total number of permanent positions.....		12
Full-time equivalent of other positions.....		1
Average number of all employees.....		8
Average GS grade.....		6.5
Average GS salary.....		\$7,912

Realignment of Regions

A regional reorganization of the Bureau was effected late in the year. Three BFCU regions—New York, Charlottesville, and Kansas City—were consolidated with existing regional offices in Boston, Harrisburg, and Dallas, respectively. The Dallas office was relocated in Austin, Tex.

J. Deane Gannon, Director of the Bureau, explained

the action as a means to reduce costs and improve administration of the Federal credit union program. He pointed out that an important administrative improvement resulting from the new alignment would be more uniform distribution of Federal credit unions among the regional offices. New supervisory workloads will permit a greater standardization in staffing patterns and work assignments with consequent improvement in program efficiency, he said.

Thrift honor awards

BFCU presented its Thrift Honor Award to Federal credit unions listed below for their success in promoting thrift in 1968. The award is given each year to the 5% of all Federal credit unions operating at least 2 years that show the largest increase in share accounts of \$1,000 or less. The names appear according to the asset size (shown in thousands of dollars) of the credit union.

Less Than \$10

Barrett Station
Champion Employees
Clinton County Grangers
Cuney Homes South Central
District 147 Employees
El Gran Porvenir
Elk River
Green Haven Employees
HELP
Holsey Temple
JFK Neighborhood Center
Lafollette Community Hospital
Little River-Edison EOPI
Meridian Union Baptist Church
Mount Tabor Baptist
North Side Houston
OVCA
Pecos Valley
Saline County Educational
SEE
South Miami EOPI
South Providence Neighborhood
Stanfield Farm Workers
Welsh Co. Employees

District 163
DWC
Espanola School Employees
Flushing Lodge
GEA Employees
Gentelcoe
Haberfelde Ford
Hackney Community
Hardy Employees
Hill City
Illinois State Police
LACE
Lan-Fair
Local 940
Mount Pleasant Area School Employees
NAPA Postal
NGM Employees
NM Valmont Employees
Nuclear Employees
Ontario ANGB
Parkway General Hospital
Pascagoula Triple C
Phil Conn Employees
PNG Western Division
Reclaiming
Sacred Heart Hospital Employees
Sapulpa Glassworkers
School Employees
Sheriffs Department
St. Johns McNamara
St. Jules
St. Marys R C Sharpsburg
St. Pius X
St. Theresa of Avila
St. Thomas the Apostle
St. Vincent Birmingham
Swayne Robinson Employees
Swift Employees of Clovis
Toad Lane
Triangle Conduit & Cable Employees
TWUA Local 178

Uni-Med
Unit 10
Valley Title Employees
Whitefish GN
Wod

\$25 to \$49.9

Adams Community
American Forge, Inc. Employees
Armstrong Neighborhood
Asco Chicago
Avoyelles Parish School Board Employees
Bar-Cons
Belchertown State School Employees
BEM Employees
Carmel Teachers
CDCW Employees
CO
Coastal
Companion
CPD
Crosbyton
Eko-Wheeling Employees
Employees Kaiser Aluminum & Chemicals
FCS
Federal Center
First American Title Employees
GFH Employees
GMHI
Goodyear North Chicago Employees
G-P Louisville Employees
Grace Hospital
Guardian Lodge
Guilford Employees, Baltimore
Handyman Employees
Homestead Municipal Employees

\$10 to \$24.9

AAV
Brownsville
Cabot Piping Systems
Calexico City Employees
Carlsbad City Employees
Clarion State College
Culmer
CWSC
Deer Park

Houlton
 IBEW Local 270
 Immaculate Heart of Mary Hstn
 Indian Head
 Jeffco
 Jordanos Employees
 Kendall
 Lehigh County Employees
 Licking County School Employees
 Limoneira
 Local 550
 Local 475 IUE
 Lockport Schools
 Lourdes
 Luzerne County
 Manchester Neighborhood Council
 Mervyns Employees
 Montgomery Ward Employees
 Morrison Steel Employees
 Musicians Local 6
 Noxen Community
 Our Lady Queen of the Angels
 Parkview Hospital
 Pike MSD Employees
 Ryerson LA
 Scarnig
 SC Food Retailers
 Schenectady County Employees
 School District 130 Employees
 SMMH
 SRCE
 Stauffer Le Moyné
 St. Elizabeths
 St. Johns of San Antonio
 Stone Employees
 St. Thomas
 Stoughton Town Employees
 TUT
 Woburn Municipal Employees

\$50 to \$99.9

Abbott Ball Employees
 Albany City Lodge K of P
 All Saints Catholic
 Aluminum Employees
 Ameri-Can
 Andersen Laboratories Employees
 Atlanta CCS
 Ball Employees
 Brownfield
 BWU 111
 Central Slipper
 Change Inc
 Clovis Santa Fe Employees
 CMPEA
 Con Tel
 Continental Can
 Corning of Blacksburg Employees
 Dallas IHC
 Dayton Co-op
 Depue Zinc Employees
 Domore Employees
 Edgewood School District
 Educational Employees Anne Arundel
 County
 Fides Community

FJA Employees
 FME
 Freight Handlers
 Garland Oilwell
 Gasco Eastern District
 Gautier Employees
 General Tire
 Germantown CC
 Grove
 GTL Employees
 Guadalupe Organization
 Hana Community
 Hart-Carter Peoria
 HN
 Holy Cross Hospital Employees Mary-
 land
 Hospitality House Community
 Huron Educational Association
 IDECO Employees
 Iveys Employees
 Kai Perini Sacramento
 Little River
 Local 307
 Local 513
 Local 225 P & P
 Local 520 UA
 Longmeadow Town Employees
 Magnolia Duncan
 Marlborough Municipal Employees
 McKinney-Scranton
 MEFCO
 Mid Valley Teachers
 MRL
 Musicians Local 216
 National Electronics
 NAVAHI Army Depot
 NC
 Nortex
 N Syracuse Teachers
 NY & P Employees
 OICIYAPI
 Opelika Rubber Workers
 Penwell Gulf
 Pierre Federal Employees
 PMH
 Premier Employees
 Retail Employee Union Local 1435
 Ringtec
 SCE
 Sea Island Employees
 SJH
 Socony Providence District
 Southwest House
 St. Alex Hospital Employees
 Straub Clinic
 St. Stanislaus
 SUCB
 Teamsters Local 287
 Tonawanda School Employees
 Town of Hempstead Employees
 Triangle Conduit & Cable Co. EN
 Tucumcari Schools
 UOP Employees
 Vac Reno
 Valdosta City Employees
 Valley Hospital
 Victor Valley Public Employee
 Warbasse Co-operative
 WCM Hospital Employees

West York Area School District Em-
 ployees
 Wheeler Highway
 Willowbrook
 WMS
 Woodco
 Yuba Employees

\$100 to \$249.9

Action Area 5
 A-C Transit Employees
 Alberto Culver Employees
 Alcoa Employees
 Alexandria Public Schools Employees
 American Can Employees
 AMF York
 Ancostia Southeast
 Bakers Maricmont
 BC Employees
 B. F. Goodrich Employees
 B. & O.
 Big Sky
 BRGH
 Bristol Sons of Italy
 Brooksmeter
 BTL
 Building Service Employees No. 49
 Burroughs Employees
 Casco Employees
 CBS
 Central Cardozo
 Central States
 C & H Sugar SF Employees
 Cities Service R. & D.
 Clackmas Pomona
 Cleveland Alcoa Employees
 Colquitt County Teachers
 Cooper Basin
 Dam Neck
 DCASR Dallas
 Daybrook
 Decatur Firestone Employees
 Denocos
 Dunbar Employees
 Educational Workers
 Electrical Workers No. 558
 FAA NAFEC
 Fairbanks Employees
 Fairfield State Hospital Employees
 Fairless
 Farm Co-op
 Feltria
 Florida Customs Employees
 Flying Red Horse
 Fort Bayard
 Fort Richie O Maryland
 Frankfort Community
 Fyr-Fyter Employees
 Gates-Chili School District
 General
 GHS Employees
 Grand Isle Community
 Green Island
 Greenville Steel Car
 Griffith Institute Employees
 Hale County Teachers
 Har Co Maryland

Holy Rosary Caribou
 Hornell School Employees
 Hotchkiss Community
 Houde Employees
 Hudson Unat
 IAM Local 2003
 Illinois Central Railroad Employees
 Illinois Latvian
 ILWU Local 24
 IUOE Local 542 District 4
 Kimble Muncie Indiana
 KIT
 L A Frey
 LFM
 LHHS
 Local 542 District II O E
 Lummus Employees
 Lykes Galveston Employees
 Lynchburg Transit Employees
 Mail Pouch
 Marquette 815
 Meat Cutters Local 537
 Metropolitan Church
 Moapa Valley
 Monsanto Kenilworth Employees
 Morgantown AES
 Moore-Park Ridge
 MSA Esmond
 Nabisco Employees
 Nebraska Medical Center
 New Castle County Delaware EM
 New England Lee
 Norshipco
 North Miami Beach No. 195
 NRECA
 Nytronics Employees
 Oak Ridge Hospital
 Orchard Employees
 Our Lady of Angels
 Parkchester
 Pa Vabs
 Pilsen Neighbors
 Pinellas County Employees
 Pittsburgh Steel Office Employees
 Pittsburgh United Methodist Ministers
 Plains
 Plumbers & Steamfitters Local 343
 PNI Employees
 Port Ivory Employees
 Posco Employees
 PSE
 Raven
 RCU
 Research
 Rochester Newspaper Employees
 Rockville
 Rose City
 Schenectady GE Pattern & FY E
 School District 12
 Seaway
 Simmons SL
 SJH Employees
 SMW Local 124
 Spartanburg US Employees
 St. Adelberts

Star & Crescent
 St. James Hospital Employees
 St. Leo's Parish
 St. Tammany
 St. Thomas College
 Sunflower UP
 Superior Paper
 SUSB
 Teaneck School Employees
 Thomasville Thread Mill
 Tri AG W Va
 Tridair Employees
 TVA Allen Steam Plant
 UA Local 106
 UIU 65
 Ukrainian Orthodox
 University of Nebraska
 UPPCA Employees
 Va. Beach Postal
 VA Hospital, Philadelphia
 Valleydale
 Valparaiso University
 Ventura County Postal Employees
 Volusia Teachers
 Warden
 Webster School District
 Wepenn Lincoln
 West Park Kay CEE
 Willapa Public Employees
 Wyrope Williamsport
 YD Employees
 Yorkville Plant

\$250 to \$499.9

Alabama Officers
 Alco Employees
 American Coil Spring Employee
 AMNH Employees
 Benton Alcoa Employees
 Bercut Richards Employees
 Birdsboro Employees
 Bison
 Boston Texaco Employees
 Bridgeport Post Office
 BUSH
 Calcoe
 Canoma
 Chemstrand Research
 City of Mesa Employees
 CMF Employees
 Concho
 Conn Internal Revenue Employees
 DPS Employees
 East Hartford Town Employees
 Ell-Bee Employees
 El Paso Texaco
 Engelhard Hanovia
 Erie Police
 Federal Employees Newark
 Fibers
 Gallo Employees
 Georgia Marble Employees
 Glassworkers
 Gramercy

Grayson County Teachers
 GTC Fort Wayne
 Hayden
 Highway District 21
 Hobbs Trailers
 Hudson County C S No. 1
 Huntington, W. Va. Teachers
 IBEW Local 369
 IBM/SBC Employees
 Idaho State University
 Jeff Boat
 Jell-O Employees
 KC Terminal Employees
 LA Texaco
 Letourneau Vicksburg
 Libbys Honolulu Employees
 Lincoln Maine
 Local 4227
 Local 328
 Local No. 441
 Local 303 Sheet Metal Workers
 LSCC Employees
 Macon County School Employees
 Maine Aïre
 Manchester School Employees
 McNeese
 Mississippi Highway
 NAE
 New Trier
 Northeast Texas Teachers
 NY Post Employees
 Orco State Employees
 Oregon Employees
 Parlin Dupont Finishes Employees
 Pierce County Federal Employees
 POE
 Port Chester Teachers
 Poudre Valley
 Public Service Employees, Newark
 Riverside Press Employees
 Saint Nicholas
 San Patricio County Teachers
 Santa Fe Public Schools
 Sanyo
 SHA Employees
 Sharwest Sala
 Signetics
 Sinclair-Koppers WP
 Somerset County Teachers
 St. Clements Parish
 St. Gregorys
 Sun Postal Employees
 Tampa Wholesale Employees
 Tenn A. & I. Employees
 Uniploye
 United Mutual Employees
 VAC Employees
 Valley
 Van Nuys News Employees
 Vickers Inc Omaha Employees
 Warren-Niles Republic Employees
 Waterbury Farrel
 Waterbury Postal Employees
 Wayne Auto Assembly
 Westaff

Western Gillette Employees
 Western Milwaukee
 Westinghouse Electric AB Building Em-
 ployees
 West Penn Central Division Employees
 White Crown
 White Plains Teachers
 Winslow Community
 Winthrop Maine
 WNY Aircraft Workers
 Yuma Proving Ground Employees

\$500 to \$999.9

Adair
 ADL Employees
 Albuquerque AEC Employees
 Army Aviation Center
 AS & R Local 365
 Atlanta Penitentiary
 B36
 Barwick Monarch Employees
 Beech Hills
 Bragg Civilian
 Casper Feds
 Clerks 1092
 Colt Employees
 Connecticut Labor Department
 Co-op Service
 Eastern Pittsburgh Bell
 East Grand
 El Camino College
 Ellsworth County Co Operative
 Fargo Public Schools
 Firestone Employees of Fall River
 Florida USDA
 Fort Snelling
 Hapeville Auto Employees
 IBM Boulder
 IBM Westchester Employees
 Ingersoll-Rand Employees P WE
 KCC Ray Plant Employees
 Kent Moore Employees
 Kokomo Public School Employee
 Laundry Workers
 Madera County Employees
 Meridian Naval
 Miami
 Mississippi Test
 Muscle Shoals Employees
 Nashville Kemba
 NAS Oceana
 Navy Finance Center
 New Haven UI Employees
 Norlarco
 Norristown Bell
 NPG Employees
 Parthenon
 Photographic
 Plyco
 Pressco
 Proto Employees
 Quinter Co-op
 Richland Teacher Council
 Rogers Employees

Santa Fe OX
 Santa Rosa County Teachers
 Scovill Mfg. Co. Unit No. 1 Employees
 Seminole County Teachers
 SF Recreation & Parks
 Sierra
 St. Colman's
 St. Joseph Parish, Mount Oliver, Pa.
 St. Joseph's, Biddeford
 St. Paul's Parish
 Suntide
 Texoma
 The Texaco Island Employees
 Transit
 Trenton Works
 Twin Cities Municipal
 Vac
 VAH Northport
 VA Hospital
 Valley Forge
 Varo SF
 Weco Washington
 Wilson Freight Employees
 Wyoming Employees
 Yellow Springs Community

\$1,000 to \$1,999.9

Allegheny County PA U.S. Government
 Employees
 Anaconda
 Athens IR Employees
 Bay Gulf
 Best Employees
 Bonner Springs
 Brunswick Pulp & Paper Employees
 Bulova Employees
 Chromalox
 City of Lubbock Employees
 Connecticut Central
 East Traverse Catholic
 Erie TPE
 ESB Employees
 Farrel
 Fort Stewart Georgia
 Glendale School Employees
 Hamilton Watch Employees
 IBM Owego Employees
 KC Fiberglas
 Kennedy Space Center
 Knudsen Creamery Employees
 LA Capitol
 Laredo Teachers
 Linden Assemblers
 Lisbon Community
 Loco & Cont Employees
 Miami Police
 Monroe Automotive
 Mountain Bell
 Navy-Army Federal Employees
 Navy Orlando
 Nevada State Employees
 New London Telephone Employees
 Norwood Auto Workers
 OAHU Teachers No. 2

Pinal County School Employees
 Red One
 Remington Rand Elmira Employees
 Research
 Santa Cruz County Teachers
 Service
 Shell
 SMUD
 St. Joe Employees
 St. Mary's Cathedral
 STN Employees
 Tip Top
 TTA

\$2,000 to \$4,999.9

Alameda Coast Guard
 Challenger KC
 Dekalb County Teachers
 Dole Honolulu
 Evansville Teachers
 Fairfax Education Association
 Fort Eustis
 Government Printing Office
 IBM Endicott Employees
 Internal Revenue
 IPCO
 K 25 Employees
 Lant Fit Norva
 League of Mutual Taxi Owners
 Loring
 Mason County
 Minot AFB
 Mon OC Teachers
 Monsanto Texas
 NSC Oakland
 NYC Toledo
 Orange County Teachers
 Pantex
 Paramount Studio Employees
 Sloss
 Steel Workers
 Tobyhanna Army Depot
 Tooele Army Depot
 Union County Teachers
 USMR Employees
 Weallen
 Westinghouse Air Brake Co. Employees
 YPSI Public Employees

\$5,000 and over

Andrews
 Barksdale
 Charleston Naval Shipyard
 Combustion
 Hawaii State Employees
 Iron Mountain Kingsford Comm.
 Lackland
 LTV
 Merck Rahway Employees
 Mobile
 WRAMC

Publications

The following publications may be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402:

<i>No.</i>	<i>Title</i>	<i>Price*</i>
FCU 531 (1961)	Organization of a Federal Credit Union (Chart)	\$0.05
FCU 532C (1968)	Federal Credit Unions (information pamphlet)	.05 or \$3.00 per 100
FCU 533 (1965)	Money Worries? A Credit Union Can Help	.10 or \$5.00 per 100
FCU 534 (1968)	Federal Credit Union Act	.20
FCU 535 (1968)	Federal Credit Union Bylaws	.35
FCU 536 (1966)	Hi! I'm Mr. Money Wise	.10
FCU 543 (1964)	Handbook for Federal Credit Unions (includes Rules and Regulations)	.75
FCU 544 (1969)	Accounting Manual for Federal Credit Unions	2.25
FCU 545 (1961)	Supervisory Committee Manual	.55
FCU 548 (1966)	Credit Manual for Federal Credit Unions	.40
FCU 550 (1965)	Effective Collection Procedure for Federal Credit Unions	.35
FCU 555 (1967)	Emergency Preparedness Guidelines for Federal Credit Unions	.25
(1969)	Regular Reserves of Federal Credit Unions	1.75

Selected publications listed above are also available in Spanish, as follows:

<i>No.</i>	<i>Title</i>	<i>Price*</i>
FCU 532-Sp (1962)	Una Vida Mejor por Medio de las Cooperativas Federales de Credito	\$0. 05 or \$3. 00 per 100
FCU 534-Sp (1965)	Lay Federal de Cooperatives de Credito	. 15
FCU 535-S (1968)	Reglamento Unión de Credito Federal	. 30

*Price subject to change.

Publications listed below may be obtained, without charge, from the Bureau of Federal Credit Unions:

<i>No.</i>	<i>Title</i>
FCU 61 (1963)	Liquidation Procedures for Federal Credit Unions
FCU 80 (1967)	Merger of Federal Credit Unions
FCU 505 (1967)	Organizing a Federal Credit Union
FCU 505A (1965)	Completing the Organization of a Federal Credit Union
FCU 537 (1966)	Bureau of Federal Credit Unions (New Employees and Foreign Visitors)
FCU 540 (1969)	Sale and Redemption of United States Savings Bonds by Federal Credit Unions
FCU 541 (1965)	Accounting Machine Handbook for Federal Credit Unions
FCU 549 (1966)	Development of Federal Credit Unions
FCU 552 (1968)	Federal Credit Union Standard Amendments
SSI 3 (1967)	Hi! I'm Mr. Money Wise
(1964)	Guidelines for Use of Advanced Data Processing Procedures by Federal Credit Unions

*Statistics are subject to revision as complete coverage
of yearend operations of Federal credit unions is
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TABLE 1.--ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1968
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Total	Loans to Members	Cash	U.S. Government Obligations	Savings and Loan Shares	Loans to Other Credit Unions	Federal Agency Securities	Other Assets ¹
Total	12,544	\$6,902,175	\$5,398,052	\$309,457	\$139,974	\$617,117	\$137,382	\$136,032	\$104,161
New England	920	465,217	318,914	26,569	10,680	75,803	6,795	20,566	5,888
Connecticut	314	232,352	153,896	12,194	5,512	39,544	2,358	15,767	3,082
Maine	105	73,074	56,761	2,329	1,323	7,555	2,637	1,052	1,421
Massachusetts	300	128,831	86,136	9,733	2,724	25,456	1,619	2,165	1,000
New Hampshire	33	25,260	16,728	1,699	1,106	1,669	129	1,582	353
Rhode Island	40	4,062	2,755	480	15	1,368	13	.....	31
Vermont	2	1,029	643	133	.....	209	40	.....	4
Midwest	3,230	1,589,073	1,200,800	88,260	28,393	191,456	29,905	34,184	16,069
Delaware	74	32,150	27,101	1,832	89	1,826	379	590	333
District of Columbia	174	261,057	225,799	7,611	2,157	7,177	5,151	7,603	1,559
Maryland	196	120,673	102,552	4,164	2,420	6,681	1,043	1,071	2,142
New Jersey	515	209,216	140,554	9,596	5,657	43,412	3,047	4,925	1,925
New York	1,009	486,981	363,898	36,962	6,404	49,705	10,313	15,762	3,937
Pennsylvania	1,280	476,996	336,902	27,996	11,665	82,654	9,373	4,233	6,173
Southeast	2,305	1,062,787	858,139	58,703	21,613	77,633	17,536	16,389	12,774
Alabama	228	58,625	75,361	4,861	2,530	5,315	1,912	3,172	1,475
Arkansas	37	25,047	20,525	1,609	154	2,128	407	.....	224
Florida	330	229,876	195,063	12,181	4,053	10,702	2,138	2,535	3,204
Georgia	247	114,488	94,937	7,265	1,706	4,290	2,295	3,108	887
Kentucky	114	32,827	27,668	1,690	50	2,072	868	.....	479
Louisiana	375	135,952	100,695	8,039	2,196	21,222	1,722	724	1,354
Mississippi	148	47,670	39,592	2,702	929	1,863	1,202	832	550
North Carolina	90	37,793	32,518	2,002	306	2,006	582	60	319
South Carolina	122	57,801	50,613	2,201	548	2,704	668	402	665
Tennessee	185	122,450	90,771	7,449	2,896	13,635	2,092	3,836	1,771
Virginia	218	113,163	90,387	6,009	4,181	7,268	2,461	1,718	1,139
West Virginia	161	47,096	36,008	2,694	2,065	4,428	1,186	.....	715
Great Lakes	1,979	1,157,959	857,285	51,161	36,527	116,869	33,516	26,367	26,234
Illinois	441	114,553	81,936	6,195	4,859	19,294	1,045	1,147	1,078
Indiana	483	262,498	178,987	11,452	18,093	32,551	5,418	13,842	2,655
Michigan	366	447,004	300,425	14,821	3,966	17,828	22,051	3,585	18,328
Ohio	684	332,713	239,358	13,662	9,553	48,192	5,002	7,792	4,154
Wisconsin	5	691	500	31	57	5	.....	.....	18
Plains	433	191,201	148,265	7,997	4,561	15,596	3,096	6,883	4,703
Iowa	10	5,715	4,214	217	123	1,021	59	.....	82
Kansas	75	62,344	52,651	1,599	330	2,672	1,137	993	2,982
Minnesota	61	15,261	12,841	696	42	925	438	90	229
Missouri	40	20,038	14,737	1,025	1,883	1,980	266	35	112
Nebraska	38	49,020	33,559	2,161	1,102	5,667	518	5,604	809
North Dakota	32	11,145	5,322	652	70	884	107	15	95
South Dakota	119	27,177	20,861	1,646	1,110	2,447	571	147	395
Rocky Mountain	497	219,541	175,766	8,897	3,307	11,975	7,690	2,080	5,826
Colorado	154	100,218	82,164	3,951	2,319	4,696	3,446	1,182	2,460
Idaho	69	32,275	27,111	1,212	30	1,210	7,711	.....	982
Montana	113	34,075	27,857	1,543	524	2,602	681	.....	869
Utah	92	34,105	28,838	1,098	40	1,154	1,495	200	1,280
Wyoming	29	18,867	13,796	1,093	394	2,313	336	697	238
Southwest	1,222	695,762	580,656	37,750	10,212	41,339	9,326	5,663	10,810
Arizona	120	57,147	85,135	4,614	514	1,418	1,093	1,428	2,945
New Mexico	57	48,819	38,456	1,514	1,573	3,935	446	2,034	859
Oklahoma	138	72,235	60,862	4,317	1,527	2,871	492	885	1,282
Texas	977	477,560	396,201	27,311	6,598	33,115	7,296	1,316	5,723
Far West	1,835	1,494,555	1,222,203	87,618	24,532	84,247	29,372	23,900	21,683
Alaska	36	35,867	27,969	5,484	.....	1,272	919	.....	223
California	1,225	1,055,097	833,881	51,590	17,246	45,978	20,222	22,209	13,971
Hawaii	171	167,227	113,745	21,026	4,618	24,558	506	831	1,339
Nevada	55	37,677	31,854	1,459	693	752	1,162	500	1,267
Oregon	237	86,835	71,623	3,591	1,368	5,638	1,877	350	2,389
Washington	161	111,852	94,126	3,867	617	6,049	4,686	10	2,497
Other areas	55	26,073	21,013	2,496	50	2,200	146	.....	174
Canal Zone	7	7,107	4,819	504	.....	1,573	130	.....	81
Guam	4	4,088	3,480	546	.....	40	8	.....	14
Puerto Rico	40	14,554	12,531	1,351	50	581	9	.....	76
Virgin Islands	3	283	182	95	.....	5	.....	.....	1
Wake Island	1	2	2	.....	.....	.....	.....	.....	(¹)

¹Includes shares and deposits in central credit unions. ²Less than \$500.

TABLE 2.--LIABILITIES AND CAPITAL OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1968
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Total	Notes Payable	Accounts Payable and Other Liabilities	Shares	Regular Reserve	Special Reserve for Delinquent Loans	Other Reserves ¹	Undivided Earnings ¹
Total	12,534	\$6,902,175	\$157,294	\$49,510	\$5,986,181	\$412,106	\$5,281	\$29,970	\$261,833
New England	920	465,217	6,429	3,682	409,318	26,802	331	1,222	17,433
Connecticut	314	232,352	1,620	1,886	205,863	14,087	114	394	8,388
Maine	105	73,078	1,790	332	63,178	4,640	34	467	3,237
Massachusetts	366	128,831	1,461	1,381	113,370	6,977	146	299	4,697
New Hampshire	33	25,266	1,505	62	21,447	1,298	30	62	862
Rhode Island	40	4,562	34	19	4,079	321	7	.....	202
Vermont	2	1,029	20	.....	382	80	.....	.....	47
Mideast	3,288	1,589,073	38,125	10,159	1,372,389	98,724	1,350	7,883	60,443
Delaware	74	32,150	1,019	171	28,044	1,601	26	150	1,139
District of Columbia	174	261,057	5,376	4,150	227,589	15,409	26	1,533	6,974
Maryland	196	120,673	4,459	1,620	104,759	5,786	42	993	3,014
New Jersey	515	209,215	3,432	1,487	181,312	14,847	85	1,111	6,942
New York	1,069	486,981	11,773	1,793	421,230	31,459	360	2,319	18,647
Pennsylvania	1,260	478,996	12,066	937	409,455	29,622	811	1,778	24,327
Southeast	2,305	1,062,787	22,535	6,696	917,514	65,591	408	5,176	44,867
Alabama	228	98,626	2,204	737	85,335	5,710	41	328	4,271
Arkansas	87	25,047	398	300	21,686	1,308	10	213	1,132
Florida	330	229,876	4,447	2,367	198,323	15,188	41	1,378	8,132
Georgia	247	114,488	1,374	286	100,260	6,980	61	462	5,065
Kentucky	114	32,827	1,629	112	28,018	1,543	16	369	1,140
Louisiana	375	135,952	1,914	783	116,719	9,001	30	188	7,317
Mississippi	148	47,670	1,404	135	40,953	3,061	68	102	1,907
North Carolina	70	37,793	955	153	33,027	1,958	1	308	1,351
South Carolina	122	57,801	1,734	411	50,233	2,745	8	267	2,403
Tennessee	195	122,450	1,705	482	105,095	8,393	72	467	5,632
Virginia	218	113,163	4,204	801	90,513	6,664	37	711	4,233
West Virginia	151	47,096	524	131	40,712	3,041	22	362	2,284
Great Lakes	1,979	1,157,959	30,996	8,252	1,003,565	60,170	2,450	5,089	41,437
Illinois	441	114,553	1,133	323	101,459	6,965	163	542	3,968
Indiana	433	262,596	4,378	1,295	230,775	16,269	132	742	9,467
Michigan	306	447,004	21,748	5,129	377,581	22,603	1,684	2,388	15,671
Ohio	534	332,713	3,717	1,503	293,133	20,092	471	1,417	12,380
Wisconsin	5	691	20	1	610	42	.....	.....	11
Plains	433	191,201	4,572	926	166,163	11,039	91	1,024	7,367
Iowa	10	5,716	14	14	5,165	330	.....	11	182
Kansas	75	62,344	2,629	359	53,080	3,417	5	448	2,467
Minnesota	51	15,261	302	38	13,414	953	9	33	511
Missouri	48	20,038	217	250	17,512	1,198	22	28	810
Nebraska	33	49,520	658	134	43,631	2,951	46	214	1,892
North Dakota	32	11,145	384	20	9,671	620	3	88	360
South Dakota	119	27,177	359	112	23,710	1,570	11	201	1,204
Rocky Mountain	497	219,541	6,158	1,047	189,083	13,110	106	1,506	8,531
Colorado	154	100,213	1,981	477	87,495	5,954	23	471	3,817
Idaho	69	32,276	2,016	318	26,795	1,726	9	291	1,120
Montana	113	34,075	1,278	60	29,325	2,017	35	398	1,263
Utah	72	34,105	753	57	29,289	2,200	37	191	1,579
Wyoming	59	18,867	131	135	16,477	1,213	3	155	752
Southwest	1,222	695,762	14,324	6,721	599,525	43,182	237	2,550	29,223
Arizona	120	97,147	2,623	1,006	84,767	5,317	21	397	3,016
New Mexico	57	48,819	1,480	225	41,976	3,122	3	111	1,903
Oklahoma	136	72,235	919	220	63,432	4,386	24	390	2,874
Texas	697	477,560	9,310	5,271	409,349	30,357	190	1,651	21,431
Far West	1,835	1,494,555	33,854	11,942	1,305,392	85,743	297	5,473	51,354
Alaska	36	35,867	556	537	31,369	1,775	18	531	1,142
California	1,225	1,055,097	25,111	8,922	923,136	58,489	193	4,138	35,108
Hawaii	171	167,227	808	1,251	146,919	11,885	28	103	6,232
Nevada	65	37,677	1,483	122	32,415	1,987	6	123	1,541
Oregon	207	96,835	2,463	340	75,356	4,743	32	254	3,648
Washington	101	111,852	3,433	769	96,757	6,864	22	324	3,683
Other areas	55	26,079	300	87	22,713	1,744	9	48	1,178
Canal Zone	7	7,167	130	38	5,015	519	9	.....	397
Guam	4	4,083	8	11	3,843	91	.....	11	125
Puerto Rico	40	14,593	162	37	12,613	1,100	.....	37	648
Virgin Islands	3	283	.....	.....	240	35	.....	.....	8
Wake Island	1	2	.....	.....	2	(¹)	.....	.....	(¹)

¹Reserve for contingencies and special reserve for losses. ²Before payment of yearend dividend. ³Less than \$500.

TABLE 3--ASSETS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968
(Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Total	Loans to Members	Cash	U.S. Government Obligations	Savings and Loan Shares	Loans to Other Credit Unions	Federal Agency Securities	Other Assets ¹
Total	12,584	\$6,902,175	\$5,358,052	\$369,457	\$139,974	\$617,117	\$137,382	\$136,032	\$104,161
ASSOCIATIONAL GROUPS - TOTAL	1,999	456,352	347,666	26,924	5,301	52,375	12,765	1,775	9,546
Cooperatives	138	90,857	79,251	2,892	657	3,480	1,580	276	2,721
Fraternal and professional	365	106,163	75,805	7,033	1,490	15,504	3,770	304	2,257
Religious	772	128,669	87,679	8,670	1,704	22,491	4,185	959	2,981
Labor unions	451	103,132	83,650	6,715	1,081	8,893	1,391	36	1,166
Other associational groups	233	27,532	21,082	1,614	368	2,007	1,840	200	421
OCCUPATIONAL GROUPS - TOTAL	10,219	6,353,088	4,960,948	336,250	132,981	555,470	122,846	132,689	91,904
Agriculture	40	31,655	16,153	6,545	1,177	7,186	79	376	179
Mining	56	18,429	14,184	1,164	93	1,226	575	659	529
Contract construction	33	18,215	14,491	1,201	36	1,582	573		332
Manufacturing	4,766	2,740,739	2,023,692	158,027	67,792	312,202	57,757	77,660	43,609
Food and kindred products	466	145,927	103,546	9,935	2,928	22,457	4,276	1,387	998
Textile mill prod. and apparel	216	56,424	36,173	4,731	1,630	9,634	1,288	340	627
Lumber and wood products	192	44,111	34,234	2,541	259	4,253	1,720		1,104
Paper and allied products	326	164,604	125,044	8,999	4,074	18,346	3,377	2,070	2,694
Printing and publishing	267	72,189	55,154	5,059	1,197	6,892	1,423	1,716	748
Chemicals and allied products	369	223,444	160,849	13,029	7,008	30,611	5,309	4,664	1,974
Petroleum refining	279	177,665	130,632	9,856	5,746	23,496	2,938	3,064	1,937
Rubber and plastics products	144	80,342	56,035	4,929	1,198	12,524	1,632	3,041	983
Leather and leather products	52	7,225	5,211	691	10	1,169	93		56
Stone, clay, and glass products	249	103,250	70,650	5,833	1,452	17,702	1,112	5,016	1,485
Primary metal industries	389	296,526	208,045	13,170	15,370	42,247	8,804	3,039	5,851
Fabricated metal products	405	103,667	71,387	6,675	2,240	19,089	1,866	1,335	1,075
Machinery, incl. electrical	826	477,035	353,390	20,537	12,152	55,351	8,934	12,879	7,792
Transportation equipment	364	673,743	533,614	38,485	10,876	29,516	13,549	32,975	14,734
Motor vehicles and equipment	237	312,541	258,539	12,793	3,577	17,323	10,049	1,137	9,823
Aircraft and parts	90	337,707	259,022	22,764	7,115	10,226	2,550	31,578	4,452
Instruments ²	94	71,664	48,908	4,140	1,374	9,068	1,015	5,903	1,256
Other manufacturing	126	42,875	28,380	3,418	284	9,847	422	230	294
Transportation, communication, and utilities	1,070	725,767	585,856	34,056	12,014	60,772	13,470	8,905	10,694
Railroad transportation	281	161,822	118,275	6,512	2,983	23,524	5,765	1,555	3,208
Bus transportation	149	70,130	55,014	3,894	403	8,007	1,727	470	616
Motor freight transportation ³	135	56,547	47,680	3,340	301	3,559	770	100	797
Air transportation	40	72,677	63,412	3,456	1,222	1,037	410	2,810	331
Other transportation	23	8,193	5,974	736	104	1,142	15	171	51
Communications	211	233,020	203,157	9,873	2,994	8,296	1,940	1,956	4,764
Telephone	176	226,797	198,230	9,312	2,978	7,765	1,817	1,956	4,733
Utilities	231	123,378	92,306	6,244	4,007	15,208	2,844	1,843	926
Wholesale and retail trade	559	224,794	170,531	12,364	5,413	26,071	4,582	3,229	2,604
Finance, insurance, real estate	130	43,010	33,724	2,447	901	3,350	227	1,933	428
Services	1,632	624,142	490,615	37,365	12,730	47,251	12,123	7,271	10,787
Hotels and other lodging places	52	5,169	3,939	329	23	808	42		28
Personal services	29	1,503	1,388	162	4	307	19		23
Miscellaneous business services	66	42,655	34,239	3,862	310	3,077	198	575	394
Medical, other health services	398	42,362	33,677	3,432	129	4,128	342		454
Hospitals	380	40,920	32,815	3,314	129	3,917	318		427
Educational services	954	501,566	400,073	27,776	11,487	35,986	10,807	6,124	9,253
Elem. and secondary schools	813	421,883	334,644	23,959	9,201	31,937	9,804	4,429	7,909
Colleges and universities	126	78,460	64,604	3,739	2,286	3,817	985	1,695	1,334
Other services	133	30,566	23,058	1,804	777	2,944	716	572	635
Government	1,923	1,925,554	1,625,487	83,022	32,824	95,804	33,458	32,656	22,743
Federal government	962	1,392,371	1,185,802	58,278	20,715	58,770	25,026	28,460	15,320
Civilian	651	443,803	363,614	22,875	4,655	30,371	7,285	10,542	4,461
Military	311	548,568	422,186	35,403	16,061	28,399	17,741	17,918	10,858
State and other government	961	533,623	435,684	24,743	12,109	37,034	8,432	4,196	7,424
Other occupational groups	10	303	215	60	1	26			1
RESIDENTIAL GROUPS - TOTAL	366	92,735	69,438	6,282	1,693	9,271	1,770	1,569	2,712
Urban community	146	30,180	22,273	1,634	531	2,390	764	1,503	1,085
Rural community	220	62,555	47,165	4,648	1,162	6,881	1,007	66	1,626

¹Includes shares and deposits in central credit unions.

²Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

³Including warehousing.

TABLE 4.--LIABILITIES AND CAPITAL OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968
(Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Total	Notes Payable	Accounts Payable and Other Liabilities	Shares	Regular Reserve	Special Reserve For Delinquent Loans	Other Reserves ¹	Undivided Earnings ²
Total	12,584	\$6,902,175	\$157,294	\$49,510	\$5,986,181	\$412,106	\$5,281	\$29,970	\$261,833
ASSOCIATIONAL GROUPS - TOTAL	1,999	456,352	15,132	1,310	394,245	25,844	994	1,310	17,517
Cooperatives	138	90,857	5,965	227	76,652	4,766	139	291	2,817
Fraternal and professional	365	106,163	1,262	299	92,671	7,380	153	262	4,136
Religious	772	126,669	2,319	302	112,466	7,298	375	372	5,537
Labor unions	491	103,132	3,900	311	89,238	5,041	301	253	4,089
Other associational groups	233	27,532	1,687	171	23,218	1,360	26	133	938
OCCUPATIONAL GROUPS - TOTAL	10,219	6,353,068	140,186	47,608	5,510,865	380,937	4,194	28,313	240,984
Agriculture	40	31,655	80	79	27,547	2,619	.....	49	1,321
Mining	56	18,429	458	72	15,680	1,143	33	134	902
Contract construction	33	18,215	256	51	16,274	955	9	11	660
Manufacturing	4,766	2,740,739	53,788	15,367	2,375,719	169,726	2,931	13,829	109,379
Food and kindred products	466	145,927	2,000	557	126,555	9,415	139	593	6,668
Textile mill prod. and apparel	216	56,424	1,003	156	48,831	3,426	19	246	2,743
Lumber and wood products	192	44,111	640	184	38,514	2,572	83	169	1,949
Paper and allied products	326	164,604	2,220	763	141,543	11,024	45	1,323	7,686
Printing and publishing	267	72,189	1,138	257	62,434	4,589	54	261	3,456
Chemicals and allied products	309	223,444	2,784	1,009	193,117	15,677	87	1,176	9,394
Petroleum refining	275	177,665	1,657	609	152,667	13,979	14	564	8,179
Rubber and plastics products	144	80,342	972	364	70,734	4,880	115	245	3,032
Leather and leather products	52	7,229	302	43	6,148	354	17	6	360
Stone, clay, and glass products	249	103,250	1,240	438	90,000	6,891	90	351	4,281
Primary metal industries	389	296,526	3,073	1,104	257,224	20,487	505	974	13,159
Fabricated metal products	405	103,667	1,538	363	90,305	6,378	123	444	4,516
Machinery, incl. electrical	828	477,035	13,677	2,807	413,100	20,698	540	2,108	18,105
Transportation equipment	364	673,743	19,967	5,859	583,699	36,511	1,049	5,061	21,597
Motor vehicles and equipment	237	312,541	17,321	3,894	262,438	15,314	983	2,355	10,236
Aircraft and parts	90	337,707	2,441	1,948	300,125	19,936	52	2,677	10,527
Instruments ³	94	71,664	572	687	63,449	4,365	17	163	2,411
Other manufacturing	126	42,875	805	166	37,400	2,481	35	146	1,843
Transportation, communication, and utilities	1,070	725,767	17,699	4,617	619,540	47,739	283	3,661	32,228
Railroad transportation	281	161,822	1,932	432	139,701	10,985	123	1,056	7,593
Bus transportation	149	70,130	2,096	215	58,772	5,140	56	639	3,212
Motor freight transportation	135	56,547	1,399	528	48,897	2,931	36	219	2,537
Air transportation	40	72,677	3,026	1,106	61,967	3,946	14	200	2,419
Other transportation	23	8,193	6	18	7,284	552	.....	2	331
Communications	211	233,020	7,882	1,705	196,171	15,249	26	1,202	10,784
Telephone	176	226,797	7,758	1,667	190,680	14,912	25	1,198	10,517
Utilities	231	123,378	1,359	613	106,749	8,936	27	343	5,351
Wholesale and retail trade	559	224,794	4,341	2,568	194,895	12,954	109	1,070	8,857
Finance, insurance, real estate	130	43,010	235	133	38,117	2,866	38	82	1,539
Services	1,632	624,142	15,551	5,060	545,904	34,076	186	1,566	21,799
Hotels and other lodging places	52	5,169	266	17	4,447	269	2	1	227
Personal services	29	1,503	14	3	1,664	121	1	3	93
Miscellaneous business services	66	42,655	396	193	38,486	2,359	17	25	1,180
Medical, other health services	398	42,362	958	227	38,154	1,373	57	48	1,545
Hospitals	380	40,920	943	224	36,843	1,313	57	40	1,500
Educational services	954	501,506	13,198	4,405	436,604	28,184	105	1,443	17,567
Elem. and secondary schools	813	421,883	11,750	3,299	365,990	24,583	79	1,182	15,000
Colleges and universities	128	78,460	1,402	1,105	69,581	3,562	26	260	2,524
Other services	133	30,546	775	214	26,549	1,769	5	47	1,187
Government	1,923	1,925,994	47,759	19,659	1,676,919	108,852	605	7,911	64,289
Federal government	962	1,392,371	36,318	17,136	1,217,211	73,782	350	6,030	41,544
Civilian	651	443,803	8,168	1,265	389,082	27,533	147	1,329	16,278
Military	311	948,568	28,149	15,871	828,129	46,249	203	4,701	25,265
State and other government	961	533,623	11,441	2,523	459,708	35,070	255	1,881	22,745
Other occupational groups	10	303	11	3	269	7	.....	.....	12
RESIDENTIAL GROUPS - TOTAL	366	92,735	1,975	592	81,071	5,324	93	347	3,332
Urban community	146	30,180	879	361	26,202	1,529	40	123	1,047
Rural community	220	62,555	1,096	232	54,870	3,795	52	223	2,286

¹Reserve for contingencies and special reserve for losses.

²Before payment of yearend dividend.

³Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

⁴Including warehousing.

TABLE 5.--GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1968
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings ²
		Total	Interest on Loans ¹	Income From Investments	Other		
Total	12,584	\$562,946	500,006	\$54,906	\$8,034	\$346,723	\$261,833
New England	920	35,699	28,438	6,249	512	21,533	17,433
Connecticut	314	17,320	13,530	3,627	162	10,765	8,388
Maine	105	6,053	5,319	685	47	3,460	3,237
Massachusetts	366	9,795	7,978	1,595	222	5,885	4,697
New Hampshire	33	2,088	1,797	254	37	1,153	862
Rhode Island	40	362	248	74	40	218	202
Vermont	2	81	65	13	3	47	47
Mideast	3,236	124,914	107,983	15,292	1,639	77,125	60,443
Delaware	74	2,705	2,514	163	29	1,652	1,139
District of Columbia	174	21,751	19,925	1,354	472	13,022	6,974
Maryland	136	9,863	9,056	761	40	5,836	3,014
New Jersey	515	15,313	12,240	2,984	89	9,400	6,942
New York	1,909	37,974	32,580	4,668	626	24,494	18,047
Pennsylvania	1,260	37,307	31,968	5,362	377	22,720	24,327
Southeast	2,305	87,521	79,153	6,932	1,437	55,320	44,867
Alabama	228	8,097	7,392	640	64	4,882	4,271
Arkansas	87	2,034	1,888	120	25	1,272	1,132
Florida	530	19,316	17,727	1,211	377	12,211	8,132
Georgia	247	9,453	8,594	631	228	6,203	5,065
Kentucky	114	2,863	2,692	144	27	1,661	1,140
Louisiana	375	10,809	9,508	1,348	93	6,916	7,317
Mississippi	148	3,974	3,687	264	23	2,394	1,907
North Carolina	90	3,185	2,933	136	116	1,967	1,351
South Carolina	122	5,046	4,752	244	51	3,216	2,403
Tennessee	185	9,684	8,308	1,085	292	6,490	5,632
Virginia	218	9,259	8,431	734	93	5,657	4,233
West Virginia	101	3,802	3,380	372	50	2,452	2,284
Great Lakes	1,979	94,119	82,406	10,962	751	55,679	41,437
Illinois	441	8,564	7,290	1,229	45	5,290	3,968
Indiana	483	20,414	16,753	3,477	184	13,151	9,407
Michigan	306	37,967	34,869	2,750	348	20,564	15,671
Ohio	044	27,106	23,431	3,502	173	16,636	12,380
Wisconsin	5	67	63	3	1	39	11
Plains	433	15,400	13,724	1,463	213	9,429	7,367
Iowa	10	495	431	63	1	304	182
Kansas	75	4,930	4,537	347	45	3,033	2,407
Minnesota	01	1,315	1,179	85	52	723	511
Missouri	48	1,453	1,265	172	16	885	810
Nebraska	33	3,951	3,401	552	37	2,491	1,892
North Dakota	32	919	857	49	12	556	360
South Dakota	119	2,246	2,003	194	49	1,436	1,204
Rocky Mountain	477	19,058	17,511	1,323	224	11,483	8,531
Colorado	134	8,621	7,897	636	88	5,260	3,817
Idaho	09	2,811	2,610	135	65	1,556	1,120
Montana	113	3,122	2,903	204	16	1,835	1,263
Utah	92	2,907	2,697	171	39	1,825	1,579
Wyoming	59	1,597	1,404	177	16	1,007	752
Southwest	1,222	58,089	53,901	3,589	599	36,383	29,223
Arizona	120	9,055	8,545	390	120	5,357	3,016
New Mexico	57	3,900	3,456	423	22	2,630	1,903
Oklahoma	133	5,965	5,578	284	103	3,662	2,874
Texas	897	39,165	36,322	2,493	354	24,734	21,431
Far West	1,835	125,941	114,364	8,970	2,607	78,450	51,354
Alaska	36	3,093	2,654	243	196	2,059	1,142
California	1,225	89,396	82,064	5,616	1,515	55,505	35,108
Hawaii	171	12,272	9,980	1,509	534	8,404	6,232
Nevada	65	3,551	3,401	148	42	2,042	1,541
Oregon	207	7,742	7,152	506	83	4,573	3,648
Washington	181	9,847	9,114	647	87	5,866	3,683
Other areas	55	2,204	2,026	127	52	1,322	1,176
Canal Zone	7	561	461	92	7	303	397
Guam	4	333	323	8	3	202	125
Puerto Rico	40	1,286	1,221	27	39	802	648
Virgin Islands	3	24	21	.....	3	15	8
Wake Island	1	(¹)	(¹)	.....	.....	(¹)	(¹)

¹Net of interest refunds to borrowers. ²Before payment of yearend dividend. ³Less than \$500.

TABLE 6.--GROSS AND NET INCOME, AND UNDIVIDED EARNINGS OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1968
(Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Gross Income				Net Income	Undivided Earnings ²
		Total	Interest on Loans ¹	Income From Investments	Other		
Total	12,584	\$562,946	\$500,006	\$54,906	\$8,034	\$346,723	\$261,833
ASSOCIATIONAL GROUPS - TOTAL	1,999	37,389	33,045	3,631	713	21,161	17,517
Cooperatives	138	7,572	7,185	323	65	4,335	2,817
Fraternal and professional	365	8,100	6,870	1,047	184	4,913	4,136
Religious	772	10,269	8,602	1,492	175	5,807	5,537
Labor unions	491	5,109	8,431	571	107	4,892	4,089
Other associational groups	233	2,339	1,958	198	183	1,215	938
OCCUPATIONAL GROUPS - TOTAL	10,219	517,618	460,261	50,508	6,849	321,163	240,984
Agriculture	40	2,048	1,361	534	153	1,483	1,321
Mining	56	1,649	1,498	128	23	997	902
Contract construction	33	1,375	1,228	114	33	889	660
Manufacturing	4,766	217,878	187,743	27,394	2,741	135,932	109,379
Food and kindred products	466	11,531	9,750	1,596	185	7,141	6,668
Textile mill prod. and apparel	216	4,536	3,823	658	55	2,779	2,743
Lumber and wood products	192	3,861	3,479	316	67	2,199	1,949
Paper and allied products	326	13,354	11,787	1,427	139	8,348	7,686
Printing and publishing	267	5,795	5,147	542	106	3,514	3,456
Chemicals and allied products	369	17,171	14,558	2,432	181	11,353	9,394
Petroleum refining	279	13,244	11,306	1,770	166	8,709	8,179
Rubber and plastics products	144	6,408	5,476	837	94	3,964	3,032
Leather and leather products	52	618	539	64	16	318	360
Stone, clay, and glass products	249	7,887	6,465	1,316	107	5,188	4,281
Primary metal industries	389	23,841	20,192	3,405	243	14,899	13,159
Fabricated metal products	405	8,277	6,942	1,257	77	4,933	4,516
Machinery, incl. electrical	828	37,354	32,169	4,896	289	23,146	18,105
Transportation equipment	364	55,205	49,101	5,132	972	34,090	21,597
Motor vehicles and equipment	237	27,088	25,005	1,814	269	14,766	10,236
Aircraft and parts	90	26,279	22,614	2,981	684	18,269	10,527
Instruments ³	94	5,502	4,314	1,188	.....	3,405	2,411
Other manufacturing	126	3,256	2,694	557	46	1,947	1,843
Transportation, communication, and utilities	1,070	59,958	54,342	4,904	712	36,674	32,228
Railroad transportation	281	13,695	11,901	1,688	106	7,933	7,593
Bus transportation	149	6,056	5,502	521	33	3,485	3,212
Motor freight transportation ⁴	135	4,981	4,672	245	64	2,979	2,537
Air transportation	40	5,769	5,148	373	248	3,983	2,419
Other transportation	23	599	514	78	7	406	331
Communications	211	19,564	18,609	803	152	11,673	10,784
Telephone	176	19,060	18,140	775	146	11,353	10,517
Utilities	231	9,294	7,996	1,195	103	6,215	5,351
Wholesale and retail trade	559	18,397	16,134	2,000	262	11,458	8,857
Finance, insurance, real estate	130	2,980	2,601	354	25	2,153	1,539
Services	1,632	49,285	44,298	4,276	711	31,177	21,799
Hotels and other lodging places	52	446	396	45	5	241	227
Personal services	29	157	139	17	1	89	93
Miscellaneous business services	66	3,228	2,897	271	70	2,240	1,180
Medical, other health services	358	3,361	3,082	233	46	1,906	1,545
Hospitals	380	3,247	2,980	221	46	1,840	1,500
Educational services	954	39,728	35,702	3,461	566	25,273	17,567
Elem. and secondary schools	313	33,615	30,070	3,069	476	21,417	15,000
Colleges and universities	128	6,022	5,553	379	90	3,807	2,524
Other services	133	2,354	2,081	250	22	1,428	1,187
Government	1,923	164,031	151,040	10,803	2,188	100,358	64,289
Federal government	562	118,830	109,523	7,634	1,673	72,029	41,544
Civilian	651	37,002	33,598	2,752	652	22,453	16,278
Military	311	81,828	75,925	4,882	1,021	49,576	25,265
State and other government	961	45,201	41,516	3,169	516	28,359	22,745
Other occupational groups	10	18	17	1	.....	11	12
RESIDENTIAL GROUPS - TOTAL	366	7,934	6,700	766	473	4,400	3,332
Urban community	146	2,755	2,113	306	337	1,352	1,047
Rural community	220	5,184	4,587	460	137	3,048	2,286

¹Net of interest refunds to borrowers.

²Before payment of yearend dividend.

³Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

⁴Including warehousing.

TABLE 7.--EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1968
(Amounts in thousands)

Region and State	Total	Total Salaries	Borrowers' Protection Insurance	Life Savings Insurance	League Dues	Surety Bond Premiums	Examination and Supervision Fees	Interest on Borrowed Money	Cost of Space Occupied
Total	\$216,223	\$88,384	\$28,937	\$20,531	\$6,009	\$2,117	\$6,041	\$6,670	\$4,260
New England	14,107	5,999	1,843	1,576	325	161	438	272	280
Connecticut	6,554	2,968	778	670	151	71	193	104	111
Maine	2,593	940	471	313	72	27	72	71	73
Massachusetts	3,910	1,598	485	501	82	55	147	48	78
New Hampshire	931	412	89	70	17	5	18	49	13
Rhode Island	144	65	16	16	4	3	7	1	6
Vermont	34	17	4	5	(¹)	1	1	(¹)	.....
Mideast	47,790	19,078	6,622	4,552	1,291	538	1,469	1,583	977
Delaware	1,053	408	133	88	31	11	37	59	18
District of Columbia	8,729	4,342	959	566	116	44	157	199	128
Maryland	4,027	1,708	463	363	96	31	100	173	37
New Jersey	5,913	2,319	743	624	240	86	209	138	96
New York	13,491	5,113	2,134	1,292	311	161	463	462	336
Pennsylvania	14,586	5,187	2,189	1,618	496	205	503	554	362
Southeast	32,202	13,488	4,547	3,011	916	325	940	755	407
Alabama	3,215	1,249	470	329	89	27	83	60	41
Arkansas	762	333	102	99	28	11	27	11	9
Florida	7,105	3,018	908	609	139	55	169	126	123
Georgia	3,250	1,526	444	252	79	35	99	68	31
Kentucky	1,202	453	144	118	59	12	35	67	18
Louisiana	3,894	1,633	634	462	118	51	145	84	33
Mississippi	1,580	579	238	175	58	18	49	46	23
North Carolina	1,218	567	136	104	32	15	32	32	17
South Carolina	1,830	735	227	158	59	16	46	77	18
Tennessee	3,134	1,303	516	344	74	35	99	57	47
Virginia	3,603	1,627	493	201	115	34	105	147	27
West Virginia	1,350	464	235	159	67	16	50	20	21
Great Lakes	38,440	14,172	5,202	3,940	1,379	324	1,000	1,276	1,062
Illinois	3,274	1,304	504	404	101	43	123	42	49
Indiana	7,263	2,849	952	793	228	66	222	205	124
Michigan	17,403	5,987	2,355	1,785	776	108	327	871	641
Ohio	10,471	4,020	1,387	954	273	106	326	157	247
Wisconsin	29	12	4	3	1	(¹)	1	1	1
Plains	5,971	2,294	778	645	254	73	178	220	115
Iowa	191	70	32	23	15	2	5	1	7
Kansas	1,947	667	265	241	66	22	49	128	29
Minnesota	593	212	81	68	19	7	19	13	13
Missouri	569	248	72	55	24	8	18	15	5
Nebraska	1,499	632	166	137	58	17	44	30	34
North Dakota	363	146	42	32	14	5	12	20	18
South Dakota	810	318	119	90	58	11	32	12	10
Rocky Mountain	7,575	2,969	1,044	818	246	73	221	297	143
Colorado	3,361	1,363	463	367	73	30	93	101	61
Idaho	1,255	430	174	141	67	11	30	92	24
Montana	1,288	499	154	126	52	14	39	58	35
Utah	1,082	423	186	107	35	11	37	35	9
Wyoming	590	249	67	76	19	8	22	10	13
Southwest	21,706	9,263	2,916	1,936	580	222	609	675	391
Arizona	3,698	1,425	465	314	114	23	70	156	59
New Mexico	1,270	584	150	92	22	12	40	54	20
Oklahoma	2,333	995	323	200	87	23	67	49	63
Texas	14,435	6,259	1,978	1,336	358	165	432	417	251
Far West	47,491	20,652	5,886	3,980	1,011	389	1,157	1,542	874
Alaska	1,033	572	89	73	4	9	26	22	16
California	33,891	15,081	4,073	2,732	689	242	770	1,083	589
Hawaii	3,868	1,553	610	387	106	52	128	36	44
Nevada	1,549	661	162	137	5	9	37	94	33
Oregon	3,169	1,226	415	300	101	39	95	126	111
Washington	3,981	1,560	538	352	107	37	102	180	81
Other areas	892	468	99	74	6	12	28	9	11
Canal Zone	257	155	29	21	(¹)	4	6	1	4
Guam	132	81	10	10	1	1	4	2	1
Puerto Rico	484	227	59	42	4	7	17	6	6
Virgin Islands	9	6	(¹)	.....	(¹)	(¹)	1	.....	.....
Wake Island	(¹)	.....	.....	.....	.....	.....	.....	.....	.....

¹Less than \$500.

TABLE 7.—EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1968 (Concluded)
(Amounts in thousands)

Region and State	Educational Expenses	Depreciation	Other Insurance	Communications	Conventions and Conferences	Supervisory Committee Expense	Annual Meeting Expense	Other Expenses
Total	\$4,145	\$4,595	\$2,303	\$4,146	\$2,487	\$1,425	\$2,336	\$31,838
New England	245	261	133	214	125	86	118	2,089
Connecticut	94	111	76	102	44	43	47	992
Maine	65	53	24	36	36	12	25	304
Massachusetts	58	74	29	46	39	26	36	611
New Hampshire	27	19	5	30	7	5	10	157
Rhode Island	1	3	(¹)	1	(¹)	(¹)	1	20
Vermont	(¹)	1	.....	(¹)	.....	.....	(¹)	4
Mideast	818	965	447	870	677	336	694	6,872
Delaware	28	24	11	15	4	10	8	167
District of Columbia	165	142	46	345	62	66	34	1,356
Maryland	95	73	41	72	14	29	21	711
New Jersey	96	114	64	73	167	38	87	819
New York	191	257	150	166	147	111	204	1,984
Pennsylvania	242	355	135	199	283	82	341	1,835
Southeast	535	839	367	592	437	264	258	4,481
Alabama	52	85	35	87	17	13	15	563
Arkansas	9	14	10	12	5	8	5	79
Florida	138	160	90	155	166	78	59	1,111
Georgia	46	92	26	50	32	47	33	391
Kentucky	27	24	25	19	8	6	7	178
Louisiana	40	81	35	49	19	19	29	461
Mississippi	31	28	17	30	26	11	13	241
North Carolina	14	38	9	25	6	10	7	173
South Carolina	26	102	30	27	21	15	12	261
Tennessee	51	87	47	46	59	25	27	377
Virginia	74	92	28	74	44	27	23	492
West Virginia	28	37	15	18	35	3	27	154
Great Lakes	921	834	483	709	460	171	534	5,972
Illinois	75	61	37	41	32	12	41	404
Indiana	188	150	101	122	63	34	80	1,086
Michigan	467	383	202	384	189	76	234	2,618
Ohio	191	240	142	163	176	49	179	1,862
Wisconsin	1	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	2
Plains	171	113	61	119	45	33	80	793
Iowa	1	3	2	4	2	(¹)	4	17
Kansas	82	32	23	40	14	12	23	253
Minnesota	16	9	14	10	4	2	6	102
Missouri	14	15	2	8	3	3	10	67
Nebraska	31	26	7	38	14	10	18	237
North Dakota	9	10	4	7	2	1	5	36
South Dakota	17	18	8	13	7	5	12	81
Rocky Mountain	176	175	73	178	54	30	99	979
Colorado	82	63	26	82	22	10	44	475
Idaho	35	27	11	31	11	6	15	150
Montana	30	40	15	33	10	8	16	158
Utah	19	29	16	20	6	3	17	129
Wyoming	10	15	5	13	5	2	7	67
Southwest	399	524	183	487	206	136	189	2,987
Arizona	92	92	37	99	11	27	22	693
New Mexico	19	34	16	30	9	12	5	172
Oklahoma	44	58	19	47	31	12	27	258
Texas	244	340	111	311	155	86	135	1,864
Far West	875	867	547	969	479	363	325	7,577
Alaska	14	21	9	24	4	9	5	138
California	646	616	395	705	287	282	144	5,557
Hawaii	39	70	24	60	93	17	94	557
Nevada	19	29	39	31	10	16	9	259
Oregon	66	57	30	72	24	13	29	465
Washington	91	74	50	76	62	27	44	601
Other areas	6	17	9	7	3	6	39	88
Canal Zone	1	4	1	2	(¹)	2	2	25
Guam	2	3	(¹)	2	.....	(¹)	(¹)	13
Puerto Rico	3	9	8	3	3	5	36	48
Virgin Islands .....	.....	(¹)	.....	.....	.....	.....	.....	1
Wake Island .....	.....	.....	.....	.....	.....	.....	.....	(¹)

¹Less than \$500. Note: For percentage distribution of total expenses, see Table 36.

TABLE 8.--EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1968
(Amounts in thousands)

Type-of-membership	Total	Total Salaries	Borrowers' Protection Insurance	Life Savings Insurance	League Dues	Surety Bond Premiums	Examination and Supervision Fees	Interest on Borrowed Money	Cost of Space Occupied
Total	\$216,223	\$86,334	\$28,957	\$20,531	\$c,309	\$2,117	\$c,041	\$5,670	\$4,2c0
ASSOCIATIONAL GROUPS - TOTAL	16,228	5,778	2,170	1,001	574	216	563	674	661
Cooperatives	3,237	1,125	430	334	110	27	70	271	103
Fraternal and professional	3,188	1,092	47c	385	120	44	119	93	170
Religious	4,462	1,555	531	530	1c7	79	186	113	216
Labor unions	4,217	1,571	532	491	145	53	150	1c2	134
Other associational groups	1,124	395	130	120	31	12	29	45	38
OCCUPATIONAL GROUPS - TOTAL	196,495	31,130	26,331	19,218	5,326	1,8c4	5,376	5,396	3,454
Agriculture	565	195	104	74	22	13	27	4	4
Mining	052	249	90	65	29	9	24	26	17
Contract construction	486	197	59	34	10	4	15	10	21
Manufacturing	81,746	32,327	11,639	7,939	2,558	342	2,374	2,2c2	1,612
Food and kindred products	4,390	1,759	622	432	191	66	175	70	41
Textile mill prod. and apparel	1,757	719	247	203	63	27	68	26	27
Lumber and wood products	1,663	643	225	181	60	21	56	33	46
Paper and allied products	5,007	1,833	364	574	148	53	149	93	84
Printing and publishing	2,281	935	343	240	82	34	88	37	32
Chemicals and allied products	5,818	2,302	938	521	194	74	200	148	74
Petroleum refining	4,534	1,983	718	335	115	66	160	57	95
Rubber and plastics products	2,444	973	431	306	73	25	70	51	49
Leather and leather products	301	132	35	32	10	5	14	11	3
Stone, clay, and glass products	2,659	1,098	478	158	88	23	103	61	33
Primary metal industries	8,942	3,130	1,552	1,051	272	88	241	143	154
Fabricated metal products	3,344	1,310	454	378	133	51	135	69	38
Machinery, incl. electrical	14,208	5,534	1,862	1,397	451	150	429	544	278
Transportation equipment	21,115	8,548	2,514	1,659	584	98	375	851	576
Motor vehicles and equipment	12,321	4,144	1,625	1,251	474	61	213	707	426
Aircraft and parts	8,010	4,054	1,306	415	85	21	140	135	141
Instruments ¹	2,097	877	246	191	47	23	60	25	67
Other manufacturing	1,349	555	161	147	54	21	51	42	16
Transportation, communication, and utilities	23,284	9,120	3,133	2,273	635	231	626	764	5c7
Railroad transportation	5,762	2,130	949	856	194	61	159	80	128
Bus transportation	2,572	944	407	328	31	29	7c	99	53
Motor freight transportation ²	2,002	775	273	221	50	21	60	68	44
Air transportation	1,766	831	196	95	28	12	34	77	34
Other transportation	193	54	42	21	9	4	9	4	2
Communications	7,391	3,110	348	480	166	58	169	377	263
Telephone	7,707	3,040	819	455	158	54	154	374	261
Utilities	3,079	1,261	478	278	102	40	117	59	43
Wholesale and retail trade	6,939	3,123	833	584	188	96	234	1c1	128
Finance, insurance, real estate	327	353	124	45	38	19	49	10	24
Services	18,137	7,353	2,235	1,772	511	206	602	700	436
Hotels and other lodging places	205	94	22	22	7	4	11	6	1
Personal services	58	22	8	5	4	2	5	1	
Miscellaneous business services	998	424	122	42	21	12	37	18	42
Medical, other health services	1,455	627	152	184	59	23	76	30	7
Hospitals	1,407	605	176	177	57	22	74	30	7
Educational services	14,456	5,809	1,822	1,418	390	151	43c	622	256
Elem. and secondary schools	12,198	4,736	1,530	1,236	335	129	367	555	331
Colleges and universities	2,215	997	237	177	54	21	68	66	24
Other services	925	380	139	90	32	14	37	24	29
Government	63,643	28,212	7,935	5,523	1,335	455	1,422	1,956	c45
Federal government	46,801	21,502	5,325	3,322	881	303	454	1,350	337
Civilian	14,549	6,686	2,005	1,379	390	156	413	366	72
Military	32,252	14,817	3,320	2,243	490	147	540	1,024	265
State and other government	16,842	6,710	2,610	1,901	455	152	468	507	309
Other occupational groups	6	2	1	1	(³)	(³)	1	(³)	.....
RESIDENTIAL GROUPS - TOTAL	3,540	1,469	430	351	109	37	102	69	146
Urban community	1,403	630	192	120	43	13	34	44	71
Rural community	2,137	840	238	231	66	24	68	25	74

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.²Including warehousing.³Less than \$500.

TABLE 8.--EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1968 (Concluded)
(Amounts in thousands)

Type-of-membership	Educational Expenses	Depreciation	Other Insurance	Communications	Conventions and Conferences	Supervisory Committee Expense	Annual Meeting Expense	Other Expenses
Total	\$4,145	\$4,595	\$2,303	\$4,146	\$2,487	\$1,425	\$2,336	\$31,838
ASSOCIATIONAL GROUPS - TOTAL	364	300	182	330	151	85	182	2,137
Cooperatives	87	66	25	77	20	20	25	439
Fraternal and professional	70	60	40	64	35	14	37	378
Religious	116	77	57	72	51	22	61	537
Labor unions	59	74	50	83	32	25	48	586
Other associational groups	31	23	10	34	14	3	11	198
OCCUPATIONAL GROUPS - TOTAL	3,698	4,236	2,080	3,743	2,308	1,320	2,119	29,249
Agriculture	3	8	3	7	24	1	10	62
Mining	9	14	6	10	7	3	7	80
Contract construction	17	14	6	10	12	3	6	66
Manufacturing	1,439	1,773	1,032	1,165	1,111	519	1,099	12,197
Food and kindred products	57	85	43	45	62	26	77	597
Textile mill prod. and apparel	24	36	21	14	19	11	21	233
Lumber and wood products	33	37	19	31	22	10	23	223
Paper and allied products	79	121	65	63	92	34	70	633
Printing and publishing	21	36	22	17	17	12	30	285
Chemicals and allied products	99	134	74	62	115	43	84	756
Petroleum refining	67	94	31	71	61	38	52	589
Rubber and plastics products	43	49	28	35	36	9	34	334
Leather and leather products	3	5	2	2	2	1	6	36
Stone, clay, and glass products	38	53	32	21	32	8	43	384
Primary metal industries	187	261	127	118	216	45	146	1,205
Fabricated metal products	43	69	40	29	45	17	72	450
Machinery, incl. electrical	244	298	179	193	185	72	216	2,177
Transportation equipment	451	413	306	423	172	168	172	3,764
Motor vehicles and equipment	293	299	176	268	132	60	126	2,067
Aircraft and parts	152	102	122	146	38	106	39	1,489
Instruments ¹	34	51	32	26	25	16	41	335
Other manufacturing	16	31	12	14	13	9	14	194
Transportation, communication, and utilities	480	438	250	468	324	181	372	3,356
Railroad transportation	89	85	65	91	60	52	83	674
Bus transportation	31	42	27	37	45	15	50	308
Motor freight transportation ²	28	33	24	39	12	15	30	304
Air transportation	48	24	13	24	25	17	32	292
Other transportation	3	3	1	1	2	(³)	2	27
Communications	235	186	85	242	139	70	121	1,342
Telephone	235	184	84	241	139	69	117	1,316
Utilities	46	64	35	33	42	13	54	409
Wholesale and retail trade	125	114	64	124	43	42	87	1,005
Finance, insurance, real estate	12	8	5	9	4	6	8	112
Services	357	381	144	358	128	128	117	2,616
Hotels and other lodging places	2	2	2	2	1	1	5	24
Personal services	(³)	1	1	(³)	1	3	2	10
Miscellaneous business services	13	23	9	13	4	10	8	201
Medical, other health services	16	19	12	7	9	7	11	186
Hospitals	16	18	12	7	8	7	11	181
Educational services	314	325	116	328	109	103	85	2,071
Elem. and secondary schools	275	266	95	285	93	84	72	1,749
Colleges and universities	39	58	21	43	16	19	13	313
Other services	11	12	5	8	4	4	6	124
Government	1,255	1,486	569	1,592	655	437	412	9,754
Federal government	984	1,198	406	1,315	408	350	241	7,505
Civilian	211	284	113	284	106	120	114	1,850
Military	773	915	294	1,031	302	229	127	5,655
State and other government	271	288	162	276	247	88	172	2,249
Other occupational groups .....	.....	.....	(³)	.....	.....	.....	(³)	1
RESIDENTIAL GROUPS - TOTAL	84	59	42	73	28	20	35	451
Urban community	39	21	16	28	9	10	11	172
Rural community	45	38	26	44	19	11	24	279

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.
³Less than \$500.

Note: For percentage distribution of total expenses, see Table 37.

TABLE 9.--LOANS MADE IN OPERATING FEDERAL CREDIT UNIONS DURING 1968, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1968, BY REGION AND STATE
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Loans Made During 1968		Loans Outstanding Dec. 31, 1968					
		Number	Amount	Current ^a		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
Total	12,584	6,948,870	56,725,823	5,435,361	55,234,012	275,234	164,640	5,710,745	55,398,052
New England	920	409,195	350,856	335,812	307,217	21,623	11,703	357,458	318,919
Connecticut	314	182,514	185,547	149,673	148,544	9,080	5,352	158,164	153,896
Maine	165	68,278	71,330	54,246	54,725	3,097	2,036	57,348	56,761
Massachusetts	306	121,331	154,691	101,991	82,554	7,633	3,582	105,630	86,136
New Hampshire	33	25,383	24,658	24,854	18,178	1,145	550	26,000	18,728
Rhode Island	40	6,206	3,568	4,887	2,589	629	166	5,516	2,755
Vermont	2	1,478	961	761	626	39	17	860	643
Mideast	3,288	1,566,274	1,512,785	1,233,772	1,152,601	82,528	48,204	1,316,371	1,200,806
Delaware	74	40,668	36,409	29,904	26,274	1,776	826	31,685	27,101
District of Columbia	174	238,255	269,416	221,853	225,398	9,400	4,401	231,255	229,799
Maryland	195	141,740	124,896	115,110	59,596	5,574	2,956	120,687	102,552
New Jersey	515	201,235	172,937	159,973	133,961	11,869	6,592	171,853	140,554
New York	1,069	429,720	434,322	365,777	346,183	29,477	17,714	395,293	363,898
Pennsylvania	1,260	514,056	474,805	341,155	321,188	24,432	15,714	365,568	336,902
Southeast	2,335	1,365,673	1,114,836	997,707	837,036	43,743	21,103	1,041,547	858,139
Alabama	228	126,126	106,947	66,279	76,708	4,854	2,652	91,135	79,361
Arkansas	37	36,283	31,732	23,614	20,079	1,108	446	24,722	20,525
Florida	230	272,967	239,614	221,384	191,334	6,840	3,229	228,224	195,063
Georgia	247	186,752	127,327	116,388	92,442	5,736	2,496	122,124	94,937
Kentucky	114	48,823	37,886	35,645	27,039	1,453	630	37,101	27,668
Louisiana	375	142,321	125,009	106,780	97,746	5,844	2,949	112,625	100,695
Mississippi	148	57,097	51,339	48,956	38,396	2,587	1,197	51,545	35,592
North Carolina	90	59,665	41,485	44,454	32,111	1,364	407	45,818	32,518
South Carolina	122	98,745	65,155	72,379	49,616	2,671	997	75,050	50,613
Tennessee	135	128,827	124,863	91,627	88,627	3,875	2,144	95,502	90,771
Virginia	219	146,491	117,630	114,502	87,681	5,635	2,706	120,144	90,387
West Virginia	161	50,975	45,646	35,779	34,757	1,776	1,251	37,557	36,008
Great Lakes	1,979	1,010,395	1,037,557	749,072	834,378	44,241	32,907	793,339	867,285
Illinois	441	114,206	59,988	81,165	78,264	6,174	3,672	87,348	81,936
Indiana	433	244,935	249,348	173,518	172,398	10,546	6,589	184,070	178,987
Michigan	366	338,637	428,650	267,041	352,213	14,853	14,212	281,895	366,425
Ohio	684	312,035	305,111	226,889	230,961	12,633	8,397	239,532	235,358
Wisconsin	5	582	460	459	542	35	38	494	580
Plains	433	168,802	174,638	130,355	143,340	6,537	4,925	136,893	148,265
Iowa	13	6,060	5,164	3,561	4,137	135	107	3,696	4,214
Kansas	75	48,076	57,743	39,259	50,352	1,522	1,679	40,781	52,631
Minnesota	61	17,268	14,202	13,350	12,282	934	559	14,284	12,841
Missouri	48	20,954	19,235	15,731	14,275	979	462	16,711	14,737
Nebraska	88	37,591	40,026	30,680	32,449	1,652	1,210	32,332	33,659
North Dakota	32	11,263	9,868	8,916	9,049	378	274	9,294	9,322
South Dakota	119	27,645	28,398	18,858	20,227	937	634	19,795	20,861
Rocky Mountain	497	200,627	211,907	159,937	173,914	7,936	5,852	167,876	179,766
Colorado	164	93,776	97,708	76,343	80,257	3,014	1,907	79,357	82,164
Idaho	69	29,094	32,591	22,457	20,485	907	626	23,364	27,111
Montana	113	30,345	28,859	24,850	26,368	1,767	1,489	26,617	27,857
Utah	92	32,346	36,881	24,046	27,407	1,757	1,430	25,804	28,838
Wyoming	59	15,066	15,867	12,241	13,396	491	400	12,734	13,796
Southwest	1,222	765,103	747,898	580,139	569,081	21,924	11,575	602,067	580,656
Arizona	120	94,512	100,353	78,618	83,504	2,750	1,631	81,369	85,135
New Mexico	57	45,510	53,716	35,438	37,649	1,221	810	36,659	38,458
Oklahoma	133	73,436	75,859	56,533	59,614	2,461	1,248	58,994	60,862
Texas	897	551,639	517,970	409,550	388,315	15,492	7,886	425,045	396,201
Far West	1,835	1,415,739	1,454,865	1,216,109	1,196,124	45,251	27,079	1,261,364	1,223,203
Alaska	36	33,656	36,907	25,573	27,357	871	612	26,444	27,969
California	1,225	1,052,759	1,045,395	923,054	805,711	32,848	18,170	955,906	883,881
Hawaii	171	109,468	132,483	89,064	111,045	3,201	2,705	92,265	113,749
Nevada	65	41,203	43,130	33,089	31,063	1,169	791	34,258	31,854
Oregon	267	36,392	88,239	69,230	69,400	3,500	2,223	72,730	71,623
Washington	151	92,251	104,650	76,099	91,549	3,662	2,577	79,761	94,126
Other areas	55	47,662	30,544	32,378	20,321	1,451	693	33,830	21,013
Canal Zone	7	15,374	9,245	8,479	4,597	539	222	9,018	4,819
Guam	4	7,699	5,297	6,597	3,421	174	58	6,771	3,480
Puerto Rico	40	24,245	15,827	16,930	12,152	652	378	17,583	12,531
Virgin Islands	3	333	173	361	148	86	34	447	182
Wake Island	1	11	2	11	2			11	2

^aIncludes loans less than 2 months delinquent.

TABLE 10.--LOANS MADE IN OPERATING FEDERAL CREDIT UNIONS DURING 1968, AND CURRENT AND DELINQUENT LOANS OUTSTANDING AS OF DECEMBER 31, 1968, BY TYPE OF MEMBERSHIP
(Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Loans Made During 1968		Loans Outstanding December 31, 1968					
		Number	Amount	Current ¹		Delinquent		Total	
				Number	Amount	Number	Amount	Number	Amount
Total	12,584	6,948,870	56,725,623	5,435,361	55,234,012	275,234	5164,040	5,710,745	55,398,052
ASSOCIATIONAL GROUPS - TOTAL	1,999	340,326	360,320	317,973	325,185	37,214	22,481	355,224	347,666
Cooperatives	138	55,347	81,818	55,685	75,655	3,730	3,595	59,415	79,251
Fraternal and professional	365	44,820	70,726	49,756	70,545	5,504	5,260	55,269	75,805
Religious	772	87,311	86,935	87,990	81,407	11,248	6,273	99,259	87,679
Labor unions	491	122,951	160,310	101,000	77,953	12,707	5,897	113,712	83,850
Other associational groups	233	29,857	20,532	23,542	19,626	4,025	1,456	27,569	21,082
OCCUPATIONAL GROUPS - TOTAL	10,219	6,536,102	6,292,114	5,054,858	4,843,048	232,015	137,900	5,286,980	4,980,948
Agriculture	40	16,376	18,615	11,723	15,641	580	512	12,303	16,153
Mining	56	19,487	19,031	14,762	13,177	1,440	1,607	16,202	14,184
Contract construction	33	16,578	17,841	12,834	14,220	459	271	13,294	14,491
Manufacturing	4,766	2,815,560	2,682,970	2,000,667	1,958,822	103,885	64,870	2,104,613	2,023,692
Food and kindred products	466	153,904	137,596	106,896	100,595	5,722	3,351	112,621	103,946
Textile mill prod. and apparel	216	98,683	57,456	54,144	36,989	3,223	1,184	57,374	38,173
Lumber and wood products	192	60,748	44,281	36,991	32,697	3,301	1,537	40,296	34,234
Paper and allied products	326	159,550	174,039	112,252	121,243	5,774	3,800	118,032	125,044
Printing and publishing	267	80,474	77,401	56,725	53,264	3,369	1,890	60,094	55,154
Chemicals and allied products	369	201,906	218,069	151,152	157,110	5,529	3,739	156,687	160,849
Petroleum refining	279	124,771	150,791	114,066	127,532	3,994	3,101	118,060	130,632
Rubber and plastics products	144	71,028	73,037	51,824	54,375	2,625	1,660	54,451	56,035
Leather and leather products	52	17,086	8,059	9,172	4,895	1,036	316	10,210	5,211
Stone, clay, and glass products	249	111,644	95,333	74,364	67,770	4,473	2,920	78,840	70,690
Primary metal industries	385	285,994	276,957	187,998	199,162	11,213	8,883	199,217	208,045
Fabricated metal products	405	128,260	104,754	80,782	68,042	6,126	3,344	86,914	71,387
Machinery, incl. electrical	828	512,733	469,351	371,094	342,686	19,849	10,704	390,954	353,990
Transportation equipment	364	689,592	652,088	503,544	518,019	21,837	15,595	525,383	533,614
Motor vehicles and equipment	237	309,656	343,664	217,770	248,090	12,260	10,249	230,032	258,339
Aircraft and parts	90	351,652	327,766	266,144	254,735	7,608	4,287	273,752	259,022
Instruments ²	94	66,161	57,735	52,936	47,087	3,280	1,820	56,217	48,908
Other manufacturing	126	56,286	40,023	36,727	27,355	2,534	1,024	39,263	28,380
Transportation, communication, and utilities	1,070	655,463	741,855	518,249	571,614	20,115	14,242	538,371	585,856
Railroad transportation	281	135,552	147,457	105,136	113,344	6,460	4,931	111,597	118,275
Bus transportation	149	74,958	79,636	47,579	53,034	2,543	1,979	50,125	55,014
Motor freight transportation ³	135	65,925	70,841	47,369	46,418	2,299	1,262	49,669	47,680
Air transportation	40	81,878	83,149	58,940	62,851	964	560	59,905	63,412
Other transportation	23	6,947	7,432	4,961	5,813	230	161	5,191	5,974
Communications	211	195,717	247,501	169,602	200,128	4,558	3,069	174,161	203,197
Telephone	176	188,814	241,259	163,668	195,367	4,127	2,869	167,795	198,236
Utilities	231	94,352	106,279	84,662	90,026	3,061	2,280	87,723	92,306
Wholesale and retail trade	559	256,280	226,925	166,058	165,927	9,972	4,604	196,035	170,531
Finance, insurance, real estate	130	44,010	41,667	36,830	33,175	1,378	549	38,208	33,724
Services	1,632	600,291	565,153	495,891	483,681	22,908	12,935	518,816	496,615
Hotels and other lodging places	52	11,458	6,127	6,572	3,811	463	128	7,035	3,939
Personal services	29	5,551	2,535	2,558	1,297	344	91	2,904	1,388
Miscellaneous business services	66	38,491	41,770	32,745	33,346	1,545	893	34,291	34,239
Medical, other health services	398	94,048	49,082	57,986	32,892	3,894	986	61,887	33,877
Hospitals	380	91,724	47,647	56,356	31,861	3,799	954	60,162	32,815
Educational services	954	413,720	437,035	370,563	389,825	15,389	10,248	385,958	400,073
Elem. and secondary schools	813	323,953	364,512	301,460	326,117	11,963	8,527	313,429	334,644
Colleges and universities	128	86,412	70,771	67,715	62,904	3,354	1,760	71,069	64,604
Other services	133	36,903	28,644	25,467	22,509	1,273	589	26,741	23,098
Government	1,923	2,107,182	1,977,620	1,777,275	1,586,583	71,245	38,903	1,848,536	1,625,497
Federal government	902	1,535,845	1,383,911	1,362,324	1,156,919	55,194	28,884	1,417,521	1,185,802
Civilian	651	398,630	412,120	372,381	349,195	23,369	14,419	395,753	363,614
Military	311	1,137,015	971,791	989,943	807,724	31,825	14,464	1,021,768	822,188
State and other government	901	571,337	593,715	414,951	429,665	16,051	10,020	431,015	439,684
Other occupational groups	10	885	352	509	208	33	7	602	215
RESIDENTIAL GROUPS - TOTAL	366	72,442	73,389	62,530	65,779	6,005	3,659	68,541	69,438
Urban community	146	28,931	24,185	23,766	21,134	2,444	1,138	26,215	22,273
Rural community	220	43,511	49,203	38,764	44,644	3,561	2,521	42,326	47,165

¹Includes loans less than 2 months delinquent.

²Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

³Including warehousing.

TABLE 11.--LOANS MADE AND LOANS CHARGED OFF AND RECOVERED, IN OPERATING FEDERAL CREDIT UNIONS,
FROM DATE OF ORGANIZATION THROUGH DECEMBER 31, 1968, BY REGION AND STATE
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Loans From Date of Organization Through December 31, 1968						Loss Ratio ¹
		Total Loans Made		Loans Charged Off				
		Number	Amount	Gross Amount	Recoveries	Net Amount		
Total	12,584	68,196,564	54,757,284	\$165,045	\$30,237	\$134,809	0.25	
New England	920	6,201,711	3,399,563	8,119	1,270	6,843	.20	
Connecticut	314	3,573,065	1,835,215	4,309	749	3,559	.19	
Maine	105	743,844	505,427	958	125	833	.16	
Massachusetts	366	1,509,079	841,313	2,314	329	1,985	.24	
New Hampshire	33	266,152	156,155	431	58	373	.24	
Rhode Island	40	77,312	33,993	75	8	67	.20	
Vermont	2	32,259	27,461	32	7	25	.09	
Mideast	3,258	22,249,133	12,845,890	34,704	1,727	26,976	.21	
Delaware	74	284,033	197,915	451	75	376	.19	
District of Columbia	174	3,562,917	2,227,822	6,169	1,441	4,728	.21	
Maryland	196	1,284,673	751,657	2,293	406	1,887	.25	
New Jersey	515	3,048,305	1,621,141	4,747	1,198	3,549	.22	
New York	1,009	6,410,401	3,840,710	9,962	1,765	8,197	.21	
Pennsylvania	1,200	7,658,803	4,210,650	11,082	2,842	8,240	.20	
Southeast	2,305	14,981,440	8,356,252	18,280	3,081	15,199	.18	
Alabama	224	1,234,415	601,743	1,507	314	1,194	.15	
Arkansas	37	346,771	222,219	364	58	305	.14	
Florida	330	2,938,505	1,785,815	4,119	621	3,498	.20	
Georgia	247	1,649,856	928,601	1,825	301	1,525	.16	
Kentucky	114	374,603	228,416	698	142	557	.24	
Louisiana	375	2,224,886	1,160,398	2,348	274	2,073	.18	
Mississippi	143	759,875	388,653	676	120	556	.14	
North Carolina	90	493,054	244,233	509	74	435	.18	
South Carolina	122	326,559	351,021	862	137	726	.21	
Tennessee	185	1,754,481	1,047,392	1,913	339	1,574	.15	
Virginia	218	1,546,851	842,681	2,663	519	2,144	.25	
West Virginia	101	631,583	354,582	794	181	613	.17	
Great Lakes	1,979	12,893,608	8,893,798	34,781	7,476	27,305	.31	
Illinois	441	1,624,535	971,387	3,003	647	2,956	.30	
Indiana	483	3,071,927	1,920,135	5,606	1,147	4,459	.23	
Michigan	306	3,980,729	3,351,562	14,722	2,752	11,970	.36	
Ohio	584	4,210,351	2,646,547	10,805	2,925	7,881	.30	
Wisconsin	5	5,866	4,667	44	5	39	.83	
Plains	433	2,117,677	1,525,328	6,073	1,183	4,890	.32	
Iowa	10	56,543	35,069	128	32	96	.25	
Kansas	75	529,682	453,545	1,342	239	1,102	.24	
Minnesota	61	201,665	124,124	744	110	534	.43	
Missouri	48	341,007	193,306	854	142	712	.37	
Nebraska	88	539,764	352,191	1,790	319	1,471	.38	
North Dakota	32	126,455	76,507	229	59	170	.22	
South Dakota	119	322,561	246,576	986	193	804	.33	
Rocky Mountain	497	2,321,101	1,737,362	6,814	1,142	5,671	.33	
Colorado	104	980,031	786,231	3,266	568	2,699	.34	
Idaho	39	313,750	247,995	756	111	645	.26	
Montana	113	350,921	256,780	1,218	254	964	.37	
Utah	32	460,972	302,260	1,029	128	901	.30	
Wyoming	59	175,427	142,096	544	82	462	.33	
Southwest	1,222	8,907,055	6,031,181	13,950	1,829	12,121	.20	
Arizona	120	944,242	750,887	2,846	444	2,402	.32	
New Mexico	67	476,750	421,752	667	143	725	.17	
Oklahoma	136	860,922	618,703	1,588	221	1,368	.22	
Texas	397	6,825,141	4,235,839	8,648	1,021	7,627	.18	
Far West	1,685	16,018,714	11,763,907	41,891	6,394	35,496	.30	
Alaska	36	305,780	218,701	730	92	638	.29	
California	1,225	11,528,351	8,249,825	31,458	4,566	26,932	.33	
Hawaii	171	1,821,737	1,453,536	2,618	677	1,942	.13	
Nevada	65	376,507	280,139	1,188	131	1,057	.38	
Oregon	207	861,013	675,464	2,627	346	2,281	.34	
Washington	181	1,115,324	876,273	3,229	583	2,646	.30	
Other areas	50	506,120	169,797	435	128	306	.15	
Canal Zone	7	227,527	64,435	60	10	50	.08	
Guam	4	33,673	18,451	41	2	39	.21	
Puerto Rico	40	239,794	114,961	305	106	199	.17	
Virgin Islands	3	5,115	1,949	30	11	19	.97	
Wake Island	1	11	2					

¹Net amount of loans charged off as percent of total loans made since organization.

TABLE 12.--LOANS MADE AND LOANS CHARGED OFF AND RECOVERED, IN OPERATING FEDERAL CREDIT UNIONS, FROM DATE OF ORGANIZATION THROUGH DECEMBER 31, 1968, BY TYPE OF MEMBERSHIP (Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Loans from date of organization through December 31, 1968					Loss Ratio ¹
		Total loans made		Loans charged off			
		Number	Amount	Gross Amount	Recoveries	Net Amount	
Total	12,584	86,196,564	\$54,757,284	\$165,045	\$30,237	\$134,809	0.25
ASSOCIATIONAL GROUPS - TOTAL	1,999	3,948,625	3,024,217	14,277	3,120	11,157	.37
Cooperatives	138	640,374	625,629	2,688	534	2,154	.34
Fraternal and professional	365	696,005	747,705	2,634	496	2,138	.29
Religious	772	1,064,615	749,516	4,054	951	3,103	.41
Labor unions	491	1,288,793	727,416	4,051	935	3,116	.43
Other associational groups	233	258,834	173,949	849	204	646	.37
OCCUPATIONAL GROUPS - TOTAL	10,219	81,486,355	51,115,286	148,066	26,588	121,478	.24
Agriculture	40	355,491	261,931	264	78	186	.07
Mining	56	237,161	155,724	616	72	544	.35
Contract construction	33	200,470	133,636	355	57	298	.22
Manufacturing	4,766	38,618,292	23,243,381	67,847	12,535	55,312	.24
Food and kindred products	466	2,475,716	1,384,633	5,007	821	4,185	.30
Textile mill prod. and apparel	216	1,435,556	515,959	1,712	307	1,404	.27
Lumber and wood products	192	851,234	429,559	1,840	308	1,532	.36
Paper and allied products	326	2,434,875	1,615,365	2,966	489	2,477	.15
Printing and publishing	267	1,093,373	697,357	1,780	328	1,453	.21
Chemicals and allied products	369	2,853,345	1,979,554	3,668	611	3,057	.15
Petroleum refining	279	3,007,574	1,913,226	3,873	663	3,209	.17
Rubber and plastics products	144	756,638	544,830	1,733	362	1,371	.25
Leather and leather products	52	178,718	73,897	248	30	218	.29
Stone, clay, and glass products	249	1,632,085	929,534	2,809	608	2,201	.24
Primary metal industries	389	4,478,160	2,509,499	6,259	1,317	4,942	.19
Fabricated metal products	405	1,852,000	953,895	3,834	774	3,060	.32
Machinery, incl. electrical	828	6,243,045	3,682,656	12,422	2,506	9,916	.27
Transportation equipment	364	7,455,260	5,056,802	16,608	2,771	13,837	.27
Motor vehicles and equipment	237	3,065,632	2,378,825	9,624	1,752	7,872	.33
Aircraft and parts	90	3,995,848	2,493,747	6,303	901	5,402	.22
Instruments ²	94	980,753	553,163	1,744	354	1,390	.25
Other manufacturing	126	889,668	338,612	1,346	287	1,059	.31
Transportation, communication, and utilities	1,070	9,825,451	6,664,878	17,779	3,708	14,071	.21
Railroad transportation	261	2,604,296	1,559,501	5,483	1,295	4,188	.27
Bus transportation	149	1,446,015	780,216	2,559	600	1,959	.25
Motor freight transportation ³	135	726,098	522,834	1,978	297	1,682	.32
Air transportation	40	689,682	493,211	1,259	184	1,074	.22
Other transportation	23	97,825	72,379	264	54	210	.29
Communications	211	2,751,008	2,227,856	4,189	862	3,327	.15
Telephone	176	2,659,657	2,178,906	4,024	827	3,197	.15
Utilities	231	1,510,527	1,008,880	2,047	416	1,631	.16
Wholesale and retail trade	559	3,754,192	2,143,836	9,757	1,676	8,081	.38
Finance, insurance, real estate	130	539,440	359,989	939	171	767	.21
Services	1,032	5,151,626	3,683,557	10,189	1,703	8,486	.22
Hotels and other lodging places	52	154,603	50,186	257	56	201	.40
Personal services	29	105,962	27,328	118	14	104	.38
Miscellaneous business services	66	360,520	287,925	986	164	822	.29
Medical, other health services	398	631,177	263,544	1,367	194	1,173	.44
Hospitals	380	613,369	254,532	1,340	191	1,149	.45
Educational services	954	3,500,015	3,010,348	6,684	1,140	5,544	.18
Elem. and secondary schools	813	2,769,265	2,452,564	5,341	966	4,376	.18
Colleges and universities	126	767,788	547,059	1,291	166	1,125	.21
Other services	133	399,145	244,225	777	134	642	.26
Government	1,923	22,799,918	14,267,018	40,318	6,588	33,730	.24
Federal government	962	16,089,450	9,485,351	31,515	5,067	26,447	.28
Civilian	651	6,213,462	3,665,645	11,281	2,210	9,072	.25
Military	311	9,875,988	5,819,707	20,233	2,858	17,376	.30
State and other government	961	6,710,468	4,781,667	8,803	1,521	7,283	.15
Other occupational groups	10	4,114	1,333	3	1	3	.22
RESIDENTIAL GROUPS - TOTAL	360	761,584	617,781	2,702	529	2,174	.35
Urban community	146	248,394	178,384	820	159	661	.37
Rural community	220	513,190	439,398	1,883	370	1,513	.34

¹Net amount of loans charged off as percent of total loans made since organization.

²Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

³Including warehousing.

TABLE 13.--MEMBERSHIP AND PAID EMPLOYMENT IN FEDERAL CREDIT UNIONS, BY REGION AND STATE, DECEMBER 31, 1968

Region and State	Number of Federal Credit Unions	Membership		Paid Employment	
		Actual	Potential	Full-time	Part-time
Total	12,584	10,508,504	19,129,647	12,784	13,539
New England	920	677,347	1,349,196	793	1,242
Connecticut	314	251,397	417,408	361	465
Maine	165	112,476	235,976	139	175
Massachusetts	366	212,259	512,456	205	527
New Hampshire	33	47,179	103,982	73	38
Rhode Island	40	12,371	77,469	13	33
Vermont	2	1,665	1,905	2	4
Mideast	3,264	2,587,095	4,985,744	2,424	3,764
Delaware	74	57,448	107,869	52	97
District of Columbia	174	424,259	867,115	581	258
Maryland	196	213,318	438,132	265	213
New Jersey	515	342,095	612,329	235	656
New York	1,069	782,041	1,609,080	631	1,102
Pennsylvania	1,260	767,935	1,351,219	660	1,438
Southeast	2,305	1,793,195	3,449,120	2,183	2,151
Alabama	228	160,386	306,606	196	215
Arkansas	87	44,048	77,247	52	80
Florida	330	370,855	622,696	524	274
Georgia	247	200,511	353,966	243	210
Kentucky	114	70,637	148,841	74	100
Louisiana	375	218,592	575,739	236	403
Mississippi	148	90,931	140,175	95	144
North Carolina	90	82,744	217,521	106	66
South Carolina	122	116,417	190,021	136	94
Tennessee	185	152,905	202,173	189	194
Virginia	218	214,992	480,293	249	236
West Virginia	161	70,180	133,842	83	135
Great Lakes	1,979	1,630,249	2,935,940	2,000	2,237
Illinois	441	197,246	425,228	161	413
Indiana	483	348,378	565,453	429	506
Michigan	366	581,189	916,816	803	487
Ohio	684	502,103	1,026,426	605	828
Wisconsin	5	1,333	2,017	2	3
Plains	433	299,029	592,528	382	442
Iowa	10	8,249	14,334	11	11
Kansas	75	84,017	140,281	111	73
Minnesota	61	34,952	131,382	45	57
Missouri	48	32,979	52,757	42	48
Nebraska	88	73,215	119,265	95	103
North Dakota	32	19,204	29,939	23	40
South Dakota	119	46,413	104,570	55	110
Rocky Mountain	497	340,052	580,373	451	534
Colorado	164	153,804	260,484	230	179
Idaho	69	47,717	83,275	67	63
Montana	113	59,386	121,576	68	118
Utah	92	50,076	69,826	60	98
Wyoming	59	29,069	45,212	26	76
Southwest	1,222	1,062,055	1,845,916	1,586	1,169
Arizona	120	144,117	253,591	244	117
New Mexico	67	65,780	121,499	98	82
Oklahoma	138	114,261	243,275	174	123
Texas	597	737,931	1,227,551	1,070	847
Far West	1,885	2,063,132	3,305,788	2,874	1,931
Alaska	36	45,860	64,075	77	25
California	1,225	1,492,051	2,443,834	2,095	1,225
Hawaii	171	178,767	243,284	233	191
Nevada	65	56,454	90,497	82	80
Oregon	207	137,985	230,115	169	219
Washington	181	152,015	233,983	218	191
Other areas	55	56,305	85,042	91	69
Canal Zone	7	15,682	26,000	32	25
Guam	4	13,914	17,709	17	4
Puerto Rico	40	24,806	32,833	41	38
Virgin Islands	3	1,792	7,000	1	2
Wake Island	1	111	1,500	.....	.....

TABLE 14.--MEMBERSHIP AND PAID EMPLOYMENT IN FEDERAL CREDIT UNIONS,
BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968

Type-of-membership	Number of Federal Credit Unions	Membership		Paid Employment	
		Actual	Potential	Full-time	Part-time
Total	12,584	10,508,504	19,129,647	12,784	13,539
ASSOCIATIONAL GROUPS - TOTAL	1,999	963,942	3,470,728	838	1,682
Cooperatives	138	129,029	317,808	173	113
Fraternal and professional	365	155,407	318,394	138	312
Religious	772	325,132	1,043,747	205	799
Labor unions	491	260,629	812,035	200	397
Other associational groups	233	93,745	578,744	122	61
OCCUPATIONAL GROUPS - TOTAL	10,219	9,358,309	14,667,265	11,697	11,572
Agriculture	40	23,981	29,238	23	55
Mining	56	30,338	44,002	36	70
Contract construction	33	18,587	23,236	28	25
Manufacturing	4,766	3,717,900	5,270,662	4,376	5,207
Food and kindred products	466	198,432	271,064	213	491
Textile mill prod. and apparel	216	104,120	156,136	116	151
Lumber and wood products	192	72,240	108,092	101	160
Paper and allied products	326	191,360	235,046	262	357
Printing and publishing	267	109,650	150,725	112	320
Chemicals and allied products	369	262,249	352,596	310	419
Petroleum refining	279	218,830	263,447	272	349
Rubber and plastics products	144	103,320	143,036	117	156
Leather and leather products	52	19,057	32,986	17	52
Stone, clay, and glass products	249	141,542	163,462	155	225
Primary metal industries	389	360,805	514,150	439	478
Fabricated metal products	405	163,919	233,378	156	434
Machinery, incl. electrical	828	711,588	1,066,692	759	943
Transportation equipment	364	888,753	1,308,736	1,150	449
Motor vehicles and equipment	237	441,129	655,119	565	290
Aircraft and parts	90	408,361	592,996	539	117
Instruments ¹	94	96,706	129,353	116	104
Other manufacturing	126	75,329	121,763	81	119
Transportation, communication, and utilities	1,070	943,632	1,243,756	1,261	1,363
Railroad transportation	281	225,106	299,210	296	377
Bus transportation	149	90,147	121,351	93	219
Motor freight transportation ²	135	78,931	103,006	113	121
Air transportation	40	89,831	109,993	118	34
Other transportation	23	9,674	12,383	7	27
Communications	211	290,810	398,580	479	283
Telephone	176	279,325	377,134	472	242
Utilities	231	159,133	199,233	155	302
Wholesale and retail trade	559	363,623	593,116	464	471
Finance, insurance, real estate	130	66,710	109,594	62	104
Services	1,632	944,140	1,676,216	1,022	1,573
Hotels and other lodging places	52	12,917	25,582	20	31
Personal services	29	4,878	7,902	5	24
Miscellaneous business services	66	51,138	71,082	56	58
Medical, other health services	398	122,030	258,342	87	278
Hospitals	360	118,673	250,538	86	266
Educational services	954	701,236	1,222,377	794	1,198
Elem. and secondary schools	813	573,807	966,169	632	967
Colleges and universities	126	124,446	248,537	159	138
Other services	133	51,941	90,931	60	74
Government	1,923	3,247,757	5,672,238	4,425	2,702
Federal government	962	2,515,470	4,537,369	3,507	1,538
Civilian	651	728,365	1,141,863	891	1,056
Military	311	1,787,101	3,395,506	2,616	482
State and other government	961	732,327	1,134,869	918	1,164
Other occupational groups	10	1,601	5,207	. . . . .	2
RESIDENTIAL GROUPS - TOTAL	366	186,253	991,654	249	285
Urban community	146	75,069	602,852	107	104
Rural community	220	111,184	388,802	142	181

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.

TABLE 15.--DIVIDENDS PAID, BY REGION AND STATE, AS OF THE END OF EACH QUARTER, 1968
(Amounts in thousands)

Region and State	Number of Federal Credit Unions	Dividends Paid or Payable								Total Dividends on 1968 Shares
		March 31, 1968		June 30, 1968		Sept. 30, 1968		Dec. 31, 1968		
		Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	
Total	12,564	446	56,971	3,675	573,544	411	57,255	10,883	5173,850	5261,621
New England	920	21	221	191	4,060	14	196	802	12,593	17,070
Connecticut	314	8	148	54	2,105	5	125	289	6,161	8,540
Maine	165	2	4	35	329	2	5	146	2,288	2,626
Massachusetts	366	10	57	77	1,190	6	66	366	3,523	4,845
New Hampshire	33	1	1	15	395	1	1	28	479	876
Rhode Island	40	...	...	9	34	...	...	31	116	151
Vermont	2	...	...	1	8	...	...	2	25	32
Mideast	3,218	127	2,166	677	16,345	112	2,086	2,881	38,079	58,675
Delaware	74	...	...	12	280	1	(*)	62	918	1,198
District of Columbia	174	17	265	74	3,920	13	218	151	5,596	9,498
Maryland	150	11	270	60	1,476	11	306	165	2,334	4,387
New Jersey	515	26	286	169	2,144	27	307	454	4,508	7,248
New York	1,069	45	630	353	5,235	43	821	947	11,478	18,864
Pennsylvania	1,200	28	513	205	3,490	17	433	1,102	12,745	17,181
Southeast	2,305	29	213	405	9,165	21	250	1,876	30,841	40,475
Alabama	228	2	51	23	736	1	62	177	2,985	3,627
Arkansas	67	...	...	7	104	...	...	69	810	914
Florida	350	4	41	91	2,890	4	75	266	5,957	8,963
Georgia	247	6	29	56	1,045	2	20	204	3,165	4,258
Kentucky	114	2	5	26	281	2	5	92	866	1,098
Louisiana	375	2	18	41	750	2	18	314	4,565	5,290
Mississippi	149	...	...	14	267	1	5	109	1,503	1,775
North Carolina	70	2	14	23	352	2	16	67	989	1,370
South Carolina	122	1	2	16	575	1	1	86	1,628	2,205
Tennessee	185	3	3	39	1,138	1	2	166	3,855	4,998
Virginia	218	7	57	57	767	5	47	192	3,169	4,040
West Virginia	161	...	...	12	265	...	...	136	1,470	1,735
Great Lakes	1,979	64	959	702	12,888	62	1,079	1,672	26,582	41,508
Illinois	441	8	57	82	1,991	7	75	316	2,846	4,068
Indiana	423	7	92	136	3,414	6	85	414	6,391	9,972
Michigan	366	12	320	165	4,480	14	372	349	9,829	15,160
Ohio	684	36	495	316	3,896	34	544	590	7,347	12,282
Wisconsin	5	1	5	3	7	1	5	3	8	25
Plains	453	12	137	133	2,098	16	142	380	4,842	7,219
Iowa	16	...	...	2	61	...	...	7	134	195
Kansas	75	1	64	26	692	1	66	68	1,463	2,285
Minnesota	61	3	9	27	137	2	4	53	343	543
Missouri	45	...	...	11	219	...	...	45	534	752
Nebraska	88	4	13	33	532	3	12	63	1,384	1,941
North Dakota	32	...	...	12	145	...	...	30	274	419
South Dakota	115	4	52	22	262	4	60	94	710	1,084
Rocky Mountain	457	16	340	195	2,429	17	340	445	5,366	8,475
Colorado	164	6	231	30	1,326	7	227	151	2,147	3,901
Idaho	69	1	7	21	334	1	8	63	860	1,208
Montana	113	2	82	36	276	2	83	98	839	1,277
Utah	92	4	36	36	282	5	8	84	1,045	1,342
Wyoming	59	3	43	26	210	2	18	52	475	745
Southwest	1,222	30	470	301	6,815	30	565	1,069	19,678	27,528
Arizona	120	7	142	58	1,556	7	154	97	2,032	3,884
New Mexico	67	...	...	24	570	...	...	57	1,411	1,981
Oklahoma	138	4	94	51	831	4	98	122	1,775	2,798
Texas	897	19	234	169	3,858	19	312	792	14,460	18,865
Far West	1,625	140	2,444	801	19,383	144	2,579	1,711	35,148	59,555
Alaska	35	...	...	18	666	...	...	34	828	1,493
California	1,225	94	1,949	546	14,427	94	1,532	1,094	24,126	42,332
Hawaii	171	3	174	50	1,219	5	124	182	5,060	6,577
Nevada	65	...	...	26	507	...	...	60	587	1,493
Oregon	207	12	57	95	591	16	142	191	2,113	3,333
Washington	191	20	337	126	1,574	29	380	170	2,035	4,326
Other areas	55	1	15	10	161	1	17	46	723	916
Canal Zone	7	...	...	1	12	...	...	7	230	242
Guam	4	...	...	2	34	...	...	4	84	138
Puerto Rico	40	1	15	6	91	1	17	33	405	529
Virgin Islands	3	...	...	1	3	...	...	2	4	7
Wake Island	1	...	...	...	...	...	...	...	...	...

*Less than \$500.

TABLE 16.--DIVIDENDS PAID, BY TYPE OF MEMBERSHIP, AS OF THE END OF EACH QUARTER, 1968
(Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Dividends paid or payable								Total Dividends on 1968 shares
		March 31, 1968		June 30, 1968		Sept. 30, 1968		Dec. 31, 1968		
		Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	
Total	12,584	440	\$6,971	3,675	\$73,544	411	\$7,255	10,883	\$173,850	\$261,621
ASSOCIATIONAL GROUPS - TOTAL	1,999	30	265	324	3,218	24	237	1,513	12,223	15,941
Cooperatives	138	6	171	49	756	5	169	125	2,095	3,205
Fraternal and professional	365	5	12	55	919	2	3	308	2,909	3,844
Religious	772	11	42	111	676	8	25	598	3,638	4,380
Labor unions	491	6	18	82	673	6	17	411	2,867	3,595
Other associational groups	233	2	19	17	134	3	23	71	689	916
OCCUPATIONAL GROUPS - TOTAL	10,219	403	6,536	3,280	69,441	380	6,937	9,124	159,295	242,313
Agriculture	40	1	23	12	171	.....	.....	37	1,329	1,522
Mining	56	2	2	19	117	2	3	52	564	686
Contract construction	23	1	49	7	105	2	28	30	565	741
Manufacturing	4,766	171	2,269	1,397	29,698	158	2,410	4,196	68,377	102,155
Food and kindred products	466	12	175	118	1,345	11	133	428	3,835	5,488
Textile mill prod. and apparel	216	6	39	30	246	4	39	179	1,648	1,972
Lumber and wood products	192	3	11	48	488	3	11	161	1,140	1,660
Paper and allied products	325	11	103	89	1,014	8	101	284	5,053	6,280
Printing and publishing	267	6	55	70	470	6	68	239	2,065	2,669
Chemicals and allied products	369	13	143	131	2,214	12	157	344	6,099	8,614
Petroleum refining	279	16	127	107	1,779	15	131	269	5,148	7,185
Rubber and plastics products	144	6	39	44	876	5	45	118	2,050	3,010
Leather and leather products	52	.....	.....	9	46	.....	.....	44	170	216
Stone, clay, and glass products	249	6	15	74	1,346	5	12	218	2,590	3,963
Primary metal industries	389	14	242	111	3,096	14	263	354	7,781	11,383
Fabricated metal products	405	11	49	33	638	9	47	354	2,944	3,678
Machinery, incl. electrical	428	43	441	259	4,873	43	481	713	11,269	17,064
Transportation equipment	164	17	731	141	9,308	18	893	306	13,875	24,867
Motor vehicles and equipment	237	9	139	57	3,219	9	247	198	6,796	10,461
Aircraft and parts	93	2	592	47	5,755	9	645	84	6,528	13,531
Instruments ¹	94	1	1	39	1,052	.....	.....	82	1,608	2,661
Other manufacturing	126	6	20	34	297	5	29	103	1,691	1,443
Transportation, communication, and utilities	1,070	40	783	353	7,071	39	816	1,003	19,202	27,872
Railroad transportation	281	4	67	59	1,296	3	33	263	4,890	6,286
Bus transportation	149	1	17	39	530	2	11	143	2,044	2,572
Motor freight transportation ²	135	5	73	44	605	5	97	116	1,331	2,107
Air transportation	40	4	109	21	763	4	205	34	1,636	2,772
Other transportation	23	1	1	7	60	1	2	22	260	323
Communications	211	19	373	109	2,757	18	381	201	5,394	8,905
Telephone	176	15	555	96	2,711	15	363	170	5,242	8,671
Utilities	231	5	82	64	1,090	6	87	224	3,647	4,906
Wholesale and retail trade	559	22	246	192	2,364	23	288	498	5,740	8,638
Finance, insurance, real estate	130	12	135	53	479	12	132	117	988	1,736
Services	1,532	55	322	476	5,523	47	770	1,374	15,238	23,359
Hotels and other lodging places	52	1	1	7	13	.....	.....	35	138	152
Personal services	29	1	1	2	4	1	1	26	58	63
Miscellaneous business services	46	0	145	37	574	7	151	61	832	1,704
Medical, other health services	398	8	18	76	241	6	18	304	1,052	1,330
Hospitals	380	7	15	72	230	5	16	255	1,018	1,279
Educational services	954	30	574	309	5,462	27	575	854	12,453	19,064
Elem. and secondary schools	913	26	510	236	4,376	23	495	736	10,646	16,027
Colleges and universities	128	4	63	31	1,081	4	80	111	1,772	2,997
Other services	133	9	82	45	229	6	30	94	705	1,047
Government	1,923	58	2,311	809	23,513	56	2,484	1,812	47,292	75,599
Federal government	962	61	1,741	491	18,054	50	1,896	930	32,519	54,219
Civilian	651	27	349	265	4,165	25	353	629	12,611	17,478
Military	311	34	1,392	220	13,899	25	1,543	301	19,907	36,741
State and other government	951	37	570	318	5,449	36	598	882	14,773	21,381
Other occupational groups	10	1	1	2	1	1	1	5	4	6
RESIDENTIAL GROUPS - TOTAL	366	7	73	71	885	7	81	246	2,329	3,368
Urban community	146	1	10	24	231	1	10	82	760	1,011
Rural community	220	6	63	47	654	6	71	164	1,569	2,356

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

²Including warehousing.

³Less than \$500.

TABLE 17.--INTEREST REFUND PAID, BY REGION AND STATE, AS OF THE END OF EACH QUARTER, 1968
(Amount in thousands)

Region and State	Number of Federal Credit Unions	Interest Refund								Total Interest Refund, 1968
		March 31, 1968		June 30, 1968		Sept. 30, 1968		Dec. 31, 1968		
		Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	
Total	12,504	30	\$341	259	\$2,013	27	\$172	2,478	\$19,178	\$21,705
New England	920	2	175	19	136	1	4	343	2,231	2,565
Connecticut	314	2	195	8	79	1	4	169	1,208	1,485
Maine	165	...	...	1	(¹)	...	...	52	484	484
Massachusetts	300	...	...	8	32	...	...	113	504	536
New Hampshire	33	...	...	1	23	...	...	5	29	52
Rhode Island	46	...	...	1	...	...	...	3	4	4
Vermont	2	...	...	1	2	...	...	1	2	4
Mideast	3,288	9	103	73	543	7	104	677	3,616	4,367
Delaware	74	...	...	1	1	...	...	13	72	73
District of Columbia	174	...	...	2	170	...	...	17	315	492
Maryland	196	2	21	2	23	2	18	12	83	145
New Jersey	515	1	(¹)	2	2	...	...	56	187	189
New York	1,009	2	2	17	61	1	2	155	1,006	1,071
Pennsylvania	1,260	4	83	49	280	3	84	424	1,954	2,397
Southeast	2,305	5	2	25	201	5	3	299	2,261	2,468
Alabama	228	...	...	2	4	...	...	19	130	134
Arkansas	37	...	...	...	...	...	...	12	52	52
Florida	330	...	...	6	124	...	...	50	609	733
Georgia	247	...	...	...	...	...	...	15	86	86
Kentucky	114	2	1	3	2	2	1	13	82	87
Louisiana	375	...	...	3	24	...	...	64	406	430
Mississippi	148	...	...	1	1	...	...	14	139	140
North Carolina	40	...	...	...	...	...	...	5	27	27
South Carolina	122	...	...	...	...	...	...	7	53	53
Tennessee	165	1	(¹)	2	14	1	1	11	137	152
Virginia	218	2	1	5	14	2	1	55	299	316
West Virginia	161	...	...	3	19	...	...	34	241	259
Great Lakes	1,779	6	7	60	483	4	10	489	6,016	6,516
Illinois	441	...	...	1	(¹)	...	...	23	44	44
Indiana	483	1	1	16	200	...	...	114	800	1,001
Michigan	306	1	1	26	214	2	7	228	4,327	4,548
Ohio	664	4	4	17	69	2	3	124	845	922
Wisconsin	5	...	...	...	...	...	...	...	...	...
Plains	423	2	1	11	54	2	2	103	535	592
Iowa	10	...	...	...	...	...	...	3	22	22
Kansas	75	...	...	2	33	...	...	27	194	228
Minnesota	61	...	...	1	(¹)	...	...	4	41	41
Missouri	48	...	...	...	...	...	...	3	22	22
Nebraska	8	...	...	...	...	...	...	16	148	148
North Dakota	32	...	...	...	...	...	...	11	26	26
South Dakota	119	2	1	8	23	2	2	39	82	105
Rocky Mountain	457	2	3	13	34	1	7	138	674	723
Colorado	154	2	4	5	11	1	7	45	305	331
Idaho	9	...	...	1	2	...	...	11	64	66
Montana	113	...	...	2	6	...	...	31	70	76
Utah	52	...	...	5	11	...	...	27	148	159
Wyoming	59	...	...	2	5	...	...	24	86	91
Southwest	1,222	1	13	19	301	3	24	228	2,305	2,703
Arizona	120	1	13	6	73	1	13	19	260	359
New Mexico	67	...	...	1	1	...	...	10	22	23
Oklahoma	138	...	...	4	26	...	...	36	380	406
Texas	697	...	...	6	291	2	11	163	1,703	1,915
Far West	1,285	3	13	38	257	4	18	198	1,457	1,745
Alaska	36	...	...	1	4	...	...	4	14	17
California	1,225	1	(¹)	21	202	2	6	85	691	899
Hawaii	171	1	5	5	32	1	5	43	249	291
Nevada	65	...	...	4	3	...	...	7	54	57
Oregon	207	...	...	1	3	...	...	21	94	97
Washington	181	1	8	6	14	1	8	38	356	385
Other areas	55	...	...	1	4	...	...	3	22	27
Canal Zone	7	...	...	...	...	...	...	2	18	18
Guam	4	...	...	...	...	...	...	...	...	...
Puerto Rico	40	...	...	1	4	...	...	1	4	9
Virgin Islands	3	...	...	...	...	...	...	...	...	...
Wake Island	1	...	...	...	...	...	...	...	...	...

¹Less than \$500.

TABLE 18.--INTEREST REFUND PAID, BY TYPE OF MEMBERSHIP, AS OF THE END OF EACH QUARTER, 1968
(Amounts in thousands)

Type-of-membership	Number of Federal Credit Unions	Interest refund								Total Interest Refund, 1968
		March 31, 1968		June 30, 1968		Sept. 30, 1968		Dec. 31, 1968		
		Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	Number Paying	Amount	
Total	12,584	30	\$342	259	\$2,313	27	\$172	2,478	\$19,178	\$21,705
ASSOCIATIONAL GROUPS - TOTAL	1,959	2	2	15	16	1	(1)	185	815	833
Cooperatives	133	..	..	2	1	..	..	7	131	132
Fraternal and professional	355	1	2	5	4	..	..	39	238	243
Religious	772	1	(1)	8	9	1	(1)	94	293	302
Labor unions	491	..	..	1	2	..	..	37	78	80
Other associational groups	233	..	..	..	..	..	..	8	75	75
OCCUPATIONAL GROUPS - TOTAL	10,219	28	339	242	1,993	26	172	2,263	18,187	20,691
Agriculture	40	..	..	1	1	..	..	11	44	45
Mining	56	..	..	..	..	..	..	8	40	40
Contract construction	33	..	..	..	..	..	..	6	12	12
Manufacturing	4,766	11	208	134	932	11	16	1,065	9,955	11,153
Food and kindred products	466	1	(1)	9	15	1	(1)	106	645	660
Textile mill prod. and apparel	216	..	..	1	6	..	..	34	87	94
Lumber and wood products	192	..	..	..	..	..	..	19	140	140
Paper and allied products	326	..	..	7	17	..	..	70	759	776
Printing and publishing	267	..	..	6	12	..	..	63	226	239
Chemicals and allied products	369	2	1	8	37	1	(1)	94	743	783
Petroleum refining	279	1	(1)	6	31	2	2	59	436	470
Rubber and plastics products	144	..	..	2	27	..	..	31	342	369
Leather and leather products	52	..	..	..	..	..	..	8	8	8
Stone, clay, and glass products	249	1	1	7	43	1	..	44	296	338
Primary metal industries	389	..	..	8	25	..	..	104	921	947
Fabricated metal products	405	1	1	6	15	1	1	105	405	426
Machinery, incl. electrical	628	1	(1)	19	232	1	1	190	1,622	1,906
Transportation equipment	364	2	192	14	434	1	5	87	2,867	3,499
Motor vehicles and equipment	237	1	1	8	151	1	5	60	2,425	2,532
Aircraft and parts	50	1	191	6	334	..	..	21	401	926
Instruments*	94	..	..	5	21	..	..	26	312	334
Other manufacturing	126	2	4	6	13	2	5	25	146	168
Transportation, communication, and utilities	1,070	4	53	41	331	3	75	341	3,228	3,697
Railroad transportation	281	..	..	7	36	..	..	77	501	537
Bus transportation	149	..	..	3	14	..	..	31	264	277
Motor freight transportation†	135	1	1	3	16	..	..	28	158	175
Air transportation	40	1	1	2	13	1	9	7	104	127
Other transportation	23	..	..	..	..	..	..	7	13	13
Communications	211	1	59	19	217	1	65	101	1,659	2,000
Telephone	176	1	59	19	217	1	65	98	1,651	1,992
Utilities	231	1	1	7	36	1	1	90	530	568
Wholesale and retail trade	559	..	..	9	48	..	..	92	533	581
Finance, insurance, real estate	130	..	..	..	..	..	..	16	34	34
Services	1,032	3	21	31	112	3	20	278	1,367	1,520
Hotels and other lodging places	52	..	..	..	..	..	..	3	4	4
Personal services	29	..	..	..	..	..	..	3	6	6
Miscellaneous business services	66	..	..	2	5	..	..	17	69	74
Medical, other health services	398	1	1	2	2	1	1	34	62	67
Hospitals	350	1	1	2	2	1	1	31	61	65
Educational services	954	2	23	27	104	2	18	204	1,127	1,270
Elem. and secondary schools	813	2	20	24	98	2	18	183	930	1,067
Colleges and universities	123	..	..	3	6	..	..	20	196	202
Other services	133	..	..	..	..	..	..	17	99	99
Government	1,923	10	55	56	518	9	61	445	2,974	3,609
Federal government	762	6	33	30	322	6	38	203	1,313	1,767
Civilian	651	3	7	21	63	3	11	167	694	774
Military	311	3	26	9	260	3	28	36	619	933
State and other government	961	4	22	25	196	3	23	242	1,661	1,901
Other occupational groups	10	..	..	..	..	..	..	1	1	1
RESIDENTIAL GROUPS - TOTAL	366	..	..	1	5	..	..	30	176	181
Urban community	145	..	..	1	5	..	..	11	83	87
Rural community	220	..	..	..	..	..	..	19	93	93

*Less than \$500.

†Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

‡Including warehousing.

TABLE 20.--FEDERAL CREDIT UNIONS PAYING DIVIDENDS ON DECEMBER 31, 1968 SHARES, BY DIVIDEND RATE CLASS, BY TYPE OF MEMBERSHIP

TYPE-OF-MEMBERSHIP	NUMBER OF FEDERAL CREDIT UNIONS, DECEMBER 31, 1968			DIVIDEND RATE CLASS (PERCENT)									
	NUMBER OPERATING	PAYING NO DIVIDEND	PAYING DIVIDEND	LESS THAN 4.00	4.00	4.01-4.49	4.50	4.51-4.99	5.00	5.01-5.49	5.50	5.51-5.99	6.00
TOTAL-----	12,584	1,701	10,883	692	1,121	281	1,666	669	3,387	814	1,130	158	965
ASSOCIATIONAL GROUPS--TOTAL-----	1,999	486	1,513	216	325	68	310	81	366	42	56	4	45
COOPERATIVES-----	138	13	125	12	16	18	24	10	33	4	4	1	3
FRATERNAL AND PROFESSIONAL-----	365	57	308	45	70	9	62	13	72	9	13	---	15
RELIGIOUS-----	772	174	598	104	143	29	134	26	123	12	16	---	11
LABOR UNIONS-----	491	80	411	42	80	9	72	30	123	16	23	3	13
OTHER ASSOCIATIONAL GROUPS-----	233	162	71	13	16	3	18	2	15	1	---	---	3
OCCUPATIONAL GROUPS--TOTAL-----	10,219	1,095	9,124	445	742	204	1,299	575	2,962	767	1,063	153	914
AGRICULTURE-----	40	3	37	---	2	1	6	6	9	6	6	---	1
MINING-----	56	4	52	2	2	1	3	2	19	2	8	1	12
CONTRACT CONSTRUCTION-----	33	3	30	---	2	---	2	---	12	4	4	---	6
MANUFACTURING-----	4,766	570	4,196	241	365	111	673	263	1,295	299	438	69	442
FOOD AND KINDRED PRODUCTS-----	466	38	428	21	32	7	54	22	132	29	58	15	58
TEXTILE MILL PRODUCTS AND APPAREL-----	216	37	179	9	26	5	40	15	55	6	9	3	11
LUMBER AND WOOD PRODUCTS-----	192	31	161	13	21	3	29	8	62	7	4	---	14
PAPER AND ALLIED PRODUCTS-----	326	42	284	16	20	5	33	13	92	23	41	3	38
PRINTING AND PUBLISHING-----	267	28	239	13	15	7	35	9	77	15	37	2	29
CHEMICALS AND ALLIED PRODUCTS-----	369	25	344	14	22	10	45	18	98	29	38	13	57
PETROLEUM REFINING-----	279	10	269	2	10	2	17	14	79	37	44	12	52
RUBBER AND PLASTICS PRODUCTS-----	144	26	118	14	13	1	25	7	36	6	10	1	5
LEATHER AND LEATHER PRODUCTS-----	52	8	44	6	5	---	16	2	10	1	2	---	2
STONE, CLAY, AND GLASS PRODUCTS-----	249	31	218	14	18	7	32	20	71	16	15	3	21
PRIMARY METAL INDUSTRIES-----	389	35	354	19	36	3	65	28	105	30	26	5	37
FABRICATED METAL PRODUCTS-----	405	51	354	20	40	16	66	25	115	14	32	1	25
MACHINERY, INCL. ELECTRICAL-----	828	115	713	46	65	22	128	56	219	49	64	6	58
TRANSPORTATION EQUIPMENT-----	364	58	306	21	28	9	57	10	89	31	36	4	21
MOTOR VEHICLES AND EQUIPMENT-----	237	39	198	15	18	9	43	8	60	15	19	2	9
AIRCRAFT AND PARTS-----	90	6	84	5	5	---	8	2	21	15	15	2	11
INSTRUMENTS ^{1/} -----	94	12	82	3	3	9	11	6	30	5	13	---	2
OTHER MANUFACTURING-----	126	23	103	10	11	5	20	10	25	1	8	1	12
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES-----	1,070	67	1,003	30	75	20	144	55	325	73	136	17	128
RAILROAD TRANSPORTATION-----	281	18	263	10	30	11	60	18	84	15	14	1	20
BUS TRANSPORTATION-----	149	6	143	11	20	6	28	7	36	7	12	1	15
MOTOR FREIGHT TRANSPORTATION ^{2/} -----	135	19	116	4	12	---	15	2	44	4	20	2	13
AIR TRANSPORTATION-----	40	6	34	---	1	---	1	---	2	6	14	2	8
OTHER TRANSPORTATION-----	23	1	22	---	1	---	2	2	7	2	2	2	4
COMMUNICATIONS-----	211	10	201	3	5	---	7	6	86	20	45	---	29
TELEPHONE-----	176	6	170	3	3	---	7	6	68	20	41	---	22
UTILITIES-----	231	7	224	2	6	3	31	20	66	19	29	9	39
WHOLESALE AND RETAIL TRADE-----	559	61	498	20	55	9	54	24	171	45	55	7	58
FINANCE, INSURANCE, AND REAL ESTATE-----	130	13	117	6	2	---	6	2	39	18	20	6	18
SERVICES-----	1,632	258	1,374	93	139	21	200	93	468	114	154	16	76
HOTELS AND OTHER LODGING PLACES-----	52	17	35	3	7	---	5	---	11	2	3	---	4
PERSONAL SERVICES-----	29	3	26	5	3	---	4	---	6	---	5	---	3
MISCELLANEOUS BUSINESS SERVICES-----	66	5	61	2	4	---	7	5	16	10	4	1	12
MEDICAL AND OTHER HEALTH SERVICES-----	398	94	304	36	49	6	50	17	88	16	28	1	13
HOSPITALS-----	380	85	295	36	49	6	48	17	83	15	28	---	13
EDUCATIONAL SERVICES-----	954	100	854	40	61	13	122	64	321	82	102	9	40
ELEM. AND SECONDARY SCHOOLS-----	813	77	736	35	53	11	103	51	283	66	92	8	34
COLLEGES AND UNIVERSITIES-----	128	17	111	4	7	2	16	13	36	16	10	1	6
OTHER SERVICES-----	133	39	94	7	15	2	12	7	26	4	12	5	4
GOVERNMENT-----	1,923	111	1,812	52	99	41	211	129	623	206	241	37	173
FEDERAL GOVERNMENT-----	962	32	930	19	40	22	94	81	346	120	121	17	70
CIVILIAN-----	651	22	629	12	30	18	73	64	240	63	77	8	44
MILITARY-----	311	10	301	7	10	4	21	17	106	57	44	9	26
STATE AND OTHER GOVERNMENT-----	961	79	882	33	59	19	117	48	277	86	120	20	103
OTHER OCCUPATIONAL GROUPS-----	10	5	5	1	1	---	---	1	1	---	1	---	---
RESIDENTIAL GROUPS--TOTAL-----	366	120	246	31	54	9	57	13	59	5	11	1	6
URBAN COMMUNITY-----	146	64	82	12	24	2	18	3	15	1	5	---	2
RURAL COMMUNITY-----	220	56	164	19	30	7	39	10	44	4	6	1	4

1/ PROFESSIONAL, SCIENTIFIC, AND CONTROLLING INSTRUMENTS; PHOTOGRAPHIC AND OPTICAL GOODS; WATCHES AND CLOCKS.
 2/ INCLUDING WAREHOUSING.

TABLE 21.--FEDERAL CREDIT UNIONS PAYING DIVIDENDS ON DECEMBER 31, 1968 SHARES, BY ECONOMIC AREA, TYPE OF MEMBERSHIP, AND ASSET SIZE CLASS

ECONOMIC AREA, TYPE OF MEMBERSHIP AND ASSET SIZE CLASS	NUMBER OPERATING DEC. 31, 1968	PAYING DIVIDEND		DIVIDEND RATE (PERCENT)									
		NUMBER	PERCENT OF NUMBER OPERATING	LESS THAN 4.00	4.00	4.01-4.49	4.50	4.51-4.99	5.00	5.01-5.49	5.50	5.51-5.99	6.00
NUMBER OF FEDERAL CREDIT UNIONS													
TOTAL	12,584	10,883	86.5	692	1,121	281	1,666	669	3,387	814	1,130	158	965
NEW ENGLAND	920	802	87.2	58	102	29	181	77	239	39	46	6	25
MIDEAST	3,288	2,881	87.6	242	377	101	553	219	819	164	227	28	151
SOUTHEAST	2,305	1,878	81.5	104	168	17	246	83	585	110	237	24	304
GREAT LAKES	1,979	1,672	84.5	138	245	66	343	109	502	91	98	8	72
PLAINS	433	380	87.8	27	45	22	57	28	130	23	27	5	16
ROCKY MOUNTAIN	497	445	89.5	24	25	9	57	34	164	52	43	5	32
SOUTHWEST	1,222	1,068	87.4	35	57	13	79	38	369	101	159	30	187
FAR WEST	1,885	1,711	90.8	64	93	24	142	80	571	233	288	52	164
OTHER AREAS ^{1/}	55	46	83.6	---	9	---	8	1	8	1	5	---	14
PERCENTAGE DISTRIBUTION													
TOTAL	---	100.0	---	6.4	10.3	2.6	15.3	6.1	31.1	7.5	10.4	1.5	8.8
NEW ENGLAND	---	100.0	---	7.2	12.7	3.6	22.6	9.6	29.8	4.9	5.7	1.0	3.1
MIDEAST	---	100.0	---	8.4	13.1	3.5	19.2	7.6	28.4	5.7	7.9	1.8	5.2
SOUTHEAST	---	100.0	---	5.5	8.9	.9	13.1	4.4	31.2	5.9	12.6	1.3	16.2
GREAT LAKES	---	100.0	---	8.3	14.7	3.9	20.5	6.5	30.0	5.4	5.9	.5	4.3
PLAINS	---	100.0	---	7.1	11.8	5.8	15.0	7.4	34.2	6.1	7.1	1.3	4.2
ROCKY MOUNTAIN	---	100.0	---	5.4	5.6	2.0	12.8	7.6	36.9	11.7	9.7	1.1	7.2
SOUTHWEST	---	100.0	---	3.3	5.3	1.2	7.4	3.6	34.5	9.5	14.9	2.8	17.5
OTHER AREAS ^{1/}	---	100.0	---	---	19.5	---	17.4	2.2	17.4	2.2	10.9	---	30.4
NUMBER OF FEDERAL CREDIT UNIONS													
ASSOCIATIONAL GROUPS - TOTAL	1,999	1,513	75.7	216	325	68	310	81	366	42	56	4	45
OCCUPATIONAL GROUPS - TOTAL	10,219	9,124	89.3	445	742	204	1,299	575	2,962	767	1,063	153	914
MANUFACTURING	4,766	4,196	88.0	241	365	111	673	263	1,295	299	438	69	442
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	1,070	1,003	93.7	30	75	20	144	55	325	73	136	17	128
WHOLESALE AND RETAIL TRADE	559	498	89.1	20	55	9	54	24	171	45	55	7	58
SERVICES	1,632	1,374	84.2	93	139	21	200	93	468	114	154	16	76
GOVERNMENT	1,923	1,812	94.2	52	99	41	211	129	623	206	241	37	173
FEDERAL GOVERNMENT	962	930	96.7	19	40	22	94	81	346	120	121	17	70
CIVILIAN	651	629	96.6	12	30	18	73	64	240	63	77	8	44
MILITARY	311	301	96.8	7	10	4	21	17	106	57	44	9	26
STATE AND OTHER GOVERNMENT	961	882	91.8	33	59	19	117	48	277	86	120	20	103
OTHER OCCUPATIONAL GROUPS	269	241	89.6	9	9	2	17	11	80	30	39	7	37
RESIDENTIAL GROUPS - TOTAL	366	246	67.2	31	54	9	57	13	59	5	11	1	6
PERCENTAGE DISTRIBUTION													
ASSOCIATIONAL GROUPS - TOTAL	---	100.0	---	14.3	21.4	4.5	20.5	5.4	24.1	2.8	3.7	.3	3.0
OCCUPATIONAL GROUPS - TOTAL	---	100.0	---	4.9	8.1	2.2	14.2	6.3	32.5	8.4	11.7	1.7	10.0
MANUFACTURING	---	100.0	---	5.7	8.7	2.7	16.0	6.3	30.9	7.1	10.4	1.7	10.5
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	---	100.0	---	3.0	7.5	2.0	14.3	5.5	32.4	7.3	13.5	1.7	12.8
WHOLESALE AND RETAIL TRADE	---	100.0	---	4.0	11.1	1.8	10.8	4.8	34.3	9.0	11.1	1.4	11.7
SERVICES	---	100.0	---	6.8	10.1	1.5	14.6	6.8	34.0	8.3	11.2	1.2	5.5
GOVERNMENT	---	100.0	---	2.9	5.5	2.3	11.6	7.1	34.4	11.4	13.3	2.0	9.5
FEDERAL GOVERNMENT	---	100.0	---	2.1	4.3	2.4	10.1	8.7	37.2	12.9	13.0	1.8	7.5
CIVILIAN	---	100.0	---	1.9	4.8	2.9	11.6	10.2	38.1	10.0	12.2	1.3	7.0
MILITARY	---	100.0	---	2.3	3.3	1.3	7.0	5.7	35.2	18.9	14.6	3.0	8.7
STATE AND OTHER GOVERNMENT	---	100.0	---	3.7	6.7	2.2	13.2	5.4	31.4	9.8	13.6	2.3	11.7
OTHER OCCUPATIONAL GROUPS	---	100.0	---	3.7	3.7	.8	7.1	4.6	33.2	12.4	16.2	2.9	15.4
RESIDENTIAL GROUPS - TOTAL	---	100.0	---	12.6	22.0	3.7	23.2	5.3	23.9	2.0	4.5	.4	2.4
NUMBER OF FEDERAL CREDIT UNIONS													
LESS THAN \$10,000	1,107	198	17.9	89	46	3	20	2	31	1	4	---	2
\$10,000 - \$24,999	1,186	820	69.1	182	207	13	142	23	181	11	29	1	31
\$25,000 - \$49,999	1,328	1,156	87.0	124	225	18	235	36	326	29	80	2	81
\$50,000 - \$99,999	1,696	1,586	93.5	107	208	33	272	74	533	61	165	7	126
\$100,000 - \$249,999	2,645	2,559	96.7	105	217	58	396	169	872	159	290	28	265
\$250,000 - \$499,999	1,770	1,738	98.2	39	114	60	272	134	556	161	198	32	172
\$500,000 - \$999,999	1,269	1,251	98.6	31	62	49	159	104	425	136	143	26	116
\$1,000,000 - \$1,999,999	833	826	99.2	9	33	28	101	73	246	117	100	27	92
\$2,000,000 - \$4,999,999	557	556	99.8	6	16	59	47	162	96	81	24	57	
\$5,000,000 AND OVER	193	193	100.0	---	1	3	10	7	55	43	40	11	23
PERCENTAGE DISTRIBUTION													
LESS THAN \$10,000	---	100.0	---	45.0	23.2	1.5	10.1	1.0	15.7	.5	2.0	---	1.0
\$10,000 - \$24,999	---	100.0	---	22.2	25.2	1.6	17.3	2.8	22.1	1.4	3.5	.1	3.8
\$25,000 - \$49,999	---	100.0	---	10.7	19.5	1.6	20.3	3.1	28.2	2.5	6.9	.2	7.0
\$50,000 - \$99,999	---	100.0	---	6.7	13.1	2.1	17.2	4.7	33.6	3.9	10.4	.4	7.9
\$100,000 - \$249,999	---	100.0	---	4.1	8.5	2.3	15.5	6.6	34.0	6.2	11.3	1.1	10.4
\$250,000 - \$499,999	---	100.0	---	2.2	6.6	3.5	15.7	7.7	31.9	9.3	11.4	1.8	9.9
\$500,000 - \$999,999	---	100.0	---	2.5	5.0	3.9	12.7	8.3	33.9	10.9	11.4	2.1	9.3
\$1,000,000 - \$1,999,999	---	100.0	---	1.1	4.0	3.4	12.2	8.8	29.8	14.2	12.1	3.3	11.1
\$2,000,000 - \$4,999,999	---	100.0	---	1.1	1.4	2.9	10.6	8.5	29.1	17.2	14.6	4.3	10.3
\$5,000,000 AND OVER	---	100.0	---	---	.5	1.6	5.2	3.6	28.5	22.3	20.7	5.7	11.9

^{1/} CANAL ZONE, GUAM, PUERTO RICO, THE VIRGIN ISLANDS, AND WAKE ISLAND.

TABLE 22.--NUMBER AND AMOUNT OF SHARE ACCOUNTS AND PERCENTAGE DISTRIBUTION IN FEDERAL CREDIT UNIONS, BY SIZE OF ACCOUNT AND SIZE OF CREDIT UNION, DECEMBER 31, 1968

ASSET SIZE	TOTAL	SIZE OF SHARE ACCOUNTS					
		\$500 OR LESS	\$500-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$10,000	\$10,001 AND OVER
NUMBER OF SHARE ACCOUNTS							
TOTAL-----	10,508,504	7,950,824	844,101	1,146,992	389,106	142,054	35,437
LESS THAN \$10,000-----	107,610	106,706	676	217	10	1	-----
\$10,000 - \$24,999-----	165,434	158,131	4,839	2,299	141	21	3
\$25,000 - \$49,999-----	235,237	213,842	12,181	8,344	779	83	8
\$50,000 - \$99,999-----	399,425	343,107	27,095	24,923	3,742	511	47
\$100,000 - \$249,999-----	963,069	767,988	78,534	93,197	19,479	3,502	369
\$250,000 - \$499,999-----	1,119,570	852,639	94,124	130,865	33,537	7,468	937
\$500,000 - \$999,999-----	1,389,588	1,026,522	122,732	171,177	51,680	15,089	2,388
\$1,000,000 - \$1,999,999-----	1,635,260	1,199,510	139,111	199,590	68,888	23,360	4,801
\$2,000,000 - \$4,999,999-----	2,220,606	1,625,207	183,501	261,730	100,563	39,828	9,777
\$5,000,000 AND OVER-----	2,272,705	1,657,162	181,308	254,650	110,287	52,191	17,107
AMOUNT OF SHARES (IN THOUSANDS)							
TOTAL-----	\$5,986,181	\$774,038	\$592,802	\$1,866,714	\$1,309,648	\$952,428	\$490,549
LESS THAN \$10,000-----	4,540	3,743	452	306	33	6	-----
\$10,000 - \$24,999-----	18,111	10,961	3,297	3,274	457	98	24
\$25,000 - \$49,999-----	42,490	18,232	8,440	12,671	2,510	547	90
\$50,000 - \$99,999-----	106,148	32,010	18,950	39,119	12,101	3,269	699
\$100,000 - \$249,999-----	370,783	75,593	54,851	149,590	63,291	22,500	4,958
\$250,000 - \$499,999-----	538,031	86,384	66,422	212,948	111,298	48,665	12,314
\$500,000 - \$999,999-----	774,698	108,791	85,757	277,106	172,586	99,271	31,187
\$1,000,000 - \$1,999,999-----	1,007,697	130,187	98,510	326,057	232,734	156,092	64,116
\$2,000,000 - \$4,999,999-----	1,461,317	159,189	128,670	429,134	341,406	268,864	134,053
\$5,000,000 AND OVER-----	1,662,365	148,948	127,453	416,508	373,233	353,115	243,107
PERCENTAGE DISTRIBUTION OF NUMBER OF SHARE ACCOUNTS							
TOTAL-----	100.0	75.7	8.0	10.9	3.7	1.4	.3
LESS THAN \$10,000-----	100.0	99.2	.6	.2	(1)	-----	-----
\$10,000 - \$24,999-----	100.0	95.6	2.9	1.4	.1	(1)	(1)
\$25,000 - \$49,999-----	100.0	90.9	5.2	3.5	.3	(1)	(1)
\$50,000 - \$99,999-----	100.0	85.9	6.8	6.2	.9	.1	(1)
\$100,000 - \$249,999-----	100.0	79.7	8.2	9.7	2.0	.4	(1)
\$250,000 - \$499,999-----	100.0	76.2	8.4	11.7	3.0	.7	.1
\$500,000 - \$999,999-----	100.0	73.9	8.8	12.3	3.7	1.1	.2
\$1,000,000 - \$1,999,999-----	100.0	73.4	8.5	12.2	4.2	1.4	.3
\$2,000,000 - \$4,999,999-----	100.0	73.2	8.3	11.8	4.5	1.8	.4
\$5,000,000 AND OVER-----	100.0	72.9	8.0	11.2	4.9	2.3	.8
PERCENTAGE DISTRIBUTION OF AMOUNT OF SHARES							
TOTAL-----	100.0	12.9	9.9	31.2	21.9	15.9	8.2
LESS THAN \$10,000-----	100.0	82.4	10.0	6.7	.7	.1	-----
\$10,000 - \$24,999-----	100.0	60.5	18.2	18.1	2.5	.5	.1
\$25,000 - \$49,999-----	100.0	42.9	19.9	29.8	5.9	1.3	.2
\$50,000 - \$99,999-----	100.0	30.2	17.9	36.9	11.4	3.1	.7
\$100,000 - \$249,999-----	100.0	20.4	14.8	40.3	17.1	6.1	1.3
\$250,000 - \$499,999-----	100.0	16.1	12.3	39.6	20.7	9.0	2.3
\$500,000 - \$999,999-----	100.0	14.0	11.1	35.8	22.3	12.8	4.0
\$1,000,000 - \$1,999,999-----	100.0	12.9	9.8	32.4	23.1	15.5	6.4
\$2,000,000 - \$4,999,999-----	100.0	10.9	8.8	29.4	23.4	18.4	9.2
\$5,000,000 AND OVER-----	100.0	9.0	7.7	25.1	22.5	21.2	14.6

TABLE 23.--NUMBER OF SHARE ACCOUNTS BY SIZE, BY REGION AND STATE, DECEMBER 31, 1968

Region and State	Total	Size of share accounts					
		\$500 or less	\$501 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$10,000	\$10,001 - or more
Total	10,508,504	7,950,814	844,101	1,146,992	389,106	142,054	35,437
New England	677,347	492,390	64,103	84,152	25,723	8,958	2,021
Connecticut	291,397	204,795	28,956	38,426	12,721	4,935	1,524
Maine	112,476	81,352	11,079	14,588	4,129	1,187	141
Massachusetts	212,259	157,056	19,797	25,404	7,396	2,292	254
New Hampshire	47,175	37,773	3,124	4,465	1,222	497	98
Rhode Island	12,371	10,170	943	1,016	201	33	2
Vermont	1,665	1,238	164	193	54	14	2
Mideast	2,567,096	1,981,494	209,055	269,914	89,137	30,388	7,108
Delaware	57,448	43,988	4,879	5,800	1,896	684	201
District of Columbia	424,259	327,954	29,804	43,723	15,663	5,571	1,544
Maryland	213,318	168,538	14,983	19,984	6,890	2,264	659
New Jersey	342,095	262,331	26,997	36,479	11,193	4,021	1,074
New York	762,041	597,284	62,485	81,533	29,172	9,753	1,814
Pennsylvania	767,935	581,399	69,907	82,395	24,323	8,095	1,816
Southeast	1,793,195	1,401,164	131,192	172,927	60,830	22,160	4,926
Alabama	160,386	125,706	10,884	14,451	6,560	2,208	577
Arkansas	44,048	33,630	3,770	4,995	1,281	305	67
Florida	379,856	288,502	27,099	35,853	12,508	5,535	1,354
Georgia	200,511	158,164	13,644	19,171	6,503	2,402	627
Kentucky	70,637	55,978	5,513	6,622	1,834	580	110
Louisiana	218,592	160,144	17,906	23,770	8,090	2,242	440
Mississippi	90,531	72,319	6,356	8,922	2,714	824	96
North Carolina	82,744	68,190	5,753	5,859	2,005	748	189
South Carolina	116,417	95,223	7,728	8,969	3,143	1,027	327
Tennessee	152,905	112,395	12,967	16,999	7,073	2,810	661
Virginia	214,992	171,641	13,885	20,034	6,684	2,491	257
West Virginia	70,180	53,572	5,687	7,277	2,435	988	221
Great Lakes	1,630,249	1,212,913	137,388	135,861	63,608	24,017	6,462
Illinois	197,246	152,647	14,913	21,304	5,711	2,049	622
Indiana	348,378	257,430	28,571	40,231	14,279	6,133	1,734
Michigan	561,189	420,190	53,175	72,610	24,117	8,664	2,227
Ohio	502,103	381,570	40,674	51,380	19,443	7,151	1,879
Wisconsin	1,333	1,076	55	124	58	20	.....
Plains	299,029	220,548	22,120	35,179	10,721	3,689	766
Iowa	8,249	6,089	671	992	354	116	25
Kansas	84,017	61,466	6,205	11,339	3,670	1,067	270
Minnesota	34,952	28,017	2,107	3,800	810	205	13
Missouri	32,979	26,043	2,148	3,110	1,133	445	100
Nebraska	73,215	54,815	5,622	8,718	2,672	1,112	276
North Dakota	19,204	14,535	1,842	1,980	643	170	30
South Dakota	46,413	35,579	3,531	5,240	1,439	572	52
Rocky Mountain	340,052	256,467	25,630	41,340	11,761	3,912	942
Colorado	153,804	115,612	11,403	18,869	5,559	1,949	412
Idaho	47,717	35,391	4,025	6,149	1,545	494	113
Montana	59,386	46,778	3,622	6,447	1,828	600	111
Utah	50,076	37,119	4,390	6,036	1,698	548	235
Wyoming	29,069	21,567	2,190	3,789	1,131	321	71
Southwest	1,902,095	797,967	86,845	119,977	39,530	14,391	3,385
Arizona	144,117	108,924	10,499	16,018	6,019	2,090	567
New Mexico	65,786	50,125	4,690	7,457	2,391	878	245
Oklahoma	114,261	87,926	7,937	12,415	3,934	1,637	412
Texas	737,931	550,992	63,719	34,087	27,186	9,786	2,161
Far West	2,063,132	1,537,721	161,443	233,370	66,681	34,157	9,760
Alaska	45,860	35,591	2,663	4,311	1,863	992	440
California	1,492,051	1,127,502	112,580	158,407	61,544	24,702	7,316
Hawaii	178,767	114,938	19,653	29,634	9,729	3,931	882
Nevada	50,454	43,020	4,223	6,122	2,134	743	212
Oregon	137,935	103,304	11,297	16,412	5,223	1,453	296
Washington	152,015	113,306	12,027	10,484	6,188	2,336	614
Other areas	50,305	44,150	6,319	4,272	1,115	382	67
Canal Zone	15,682	12,716	1,426	1,108	324	96	12
Guam	13,914	11,815	972	788	226	93	20
Puerto Rico	24,806	17,850	3,829	2,345	558	189	35
Virgin Islands	1,792	1,650	92	31	7	4	.....
Wake Island	111	111	.....	.....	.....	.....	.....

Note: For percentage distribution of number of share accounts, see Table 38.

TABLE 24.--AMOUNT OF SHARES, BY SIZE, BY REGION AND STATE, DECEMBER 31, 1968
(In thousands)

Region and State	Total	Size of shore accounts					
		\$500- or less	\$501 - \$1,000	\$1,001- \$2,500	\$2,501- \$5,000	\$5,001 \$10,000	\$10,001 and over
Total	57,986,181	8,774,038	55,248,802	51,866,714	51,309,648	8,952,428	8,490,549
New England	469,318	54,242	44,879	134,540	87,082	35,450	28,379
Connecticut	205,863	25,243	20,766	60,794	43,644	33,379	22,035
Maine	63,178	9,148	7,314	23,835	13,409	7,604	1,869
Massachusetts	113,970	15,589	13,844	40,901	24,824	15,031	3,280
New Hampshire	21,447	3,385	2,169	7,215	4,352	3,178	1,148
Rhode Island	4,079	916	672	1,589	673	202	26
Vermont	882	106	115	305	179	95	21
Mideast	1,372,389	198,614	146,446	431,077	300,151	200,119	95,978
Delaware	28,044	4,174	3,217	6,433	5,794	3,955	2,471
District of Columbia	227,589	26,966	20,400	69,580	52,931	36,898	20,754
Maryland	184,759	14,443	10,447	32,823	23,027	14,960	9,054
New Jersey	491,312	26,325	19,356	26,969	37,458	26,559	14,652
New York	421,230	58,831	43,860	131,150	99,072	53,523	24,787
Pennsylvania	469,455	67,675	49,095	132,112	81,870	54,243	24,260
Southeast	917,514	128,105	91,326	280,193	202,867	147,207	67,817
Alabama	85,335	10,504	7,766	23,793	20,624	15,253	7,394
Arkansas	21,686	3,745	2,075	7,901	4,416	2,004	881
Florida	158,323	27,074	16,922	50,071	41,415	36,263	18,579
Georgia	100,260	12,780	9,370	31,414	21,847	16,100	8,750
Kentucky	28,014	4,340	3,509	9,557	5,443	3,316	1,305
Louisiana	116,719	15,876	12,731	39,800	27,432	15,103	5,778
Mississippi	40,993	6,158	4,438	14,520	9,210	5,481	1,180
North Carolina	33,027	5,602	3,840	9,377	6,722	4,975	2,510
South Carolina	39,233	8,134	5,258	14,249	10,300	6,838	3,398
Tennessee	105,695	12,939	9,344	29,068	25,202	19,428	9,714
Virginia	95,513	14,982	9,296	32,073	21,778	15,267	3,116
West Virginia	40,712	5,460	4,176	12,321	8,473	7,070	3,211
Great Lakes	1,023,565	132,986	97,785	305,667	215,667	162,576	88,884
Illinois	101,459	15,343	10,430	35,328	18,865	13,467	8,026
Indiana	230,775	27,902	20,525	60,713	48,971	42,255	24,408
Michigan	377,591	49,733	38,180	119,174	81,338	58,335	30,818
Ohio	293,133	39,957	28,613	94,250	60,305	48,375	25,633
Wisconsin	616	51	36	200	186	140	.....
Plains	166,183	21,326	15,815	57,182	35,588	25,777	10,495
Iowa	5,165	762	477	1,578	1,229	798	320
Kansas	53,080	6,773	4,448	16,980	11,989	7,298	3,633
Minnesota	13,414	1,349	1,444	5,377	2,563	1,285	152
Missouri	17,512	2,703	1,561	4,802	3,917	3,159	1,280
Nebraska	4,631	4,568	4,007	14,230	8,957	7,807	4,062
North Dakota	9,671	1,556	1,391	3,167	2,053	1,044	347
South Dakota	23,710	2,912	2,487	8,337	4,851	4,422	700
Rocky Mountain	159,083	23,252	17,966	69,047	39,580	26,024	12,612
Colorado	47,495	10,372	7,901	31,959	18,807	12,640	5,617
Idaho	26,756	3,239	2,782	10,507	5,255	3,396	1,613
Montana	29,025	3,642	2,583	10,931	5,258	3,989	1,622
Utah	29,209	4,007	3,126	9,873	5,927	3,779	2,978
Wyoming	15,477	1,793	1,571	6,377	3,735	2,220	782
Southwest	399,525	71,179	60,734	194,942	131,322	95,274	46,075
Arizona	54,767	8,254	7,465	27,247	19,780	14,052	7,964
New Mexico	41,976	4,740	3,779	13,216	9,371	6,918	3,651
Oklahoma	63,432	7,218	5,669	20,312	13,465	10,947	5,821
Texas	409,349	50,967	41,821	134,166	84,059	63,357	28,339
Far West	1,305,892	138,778	113,595	387,118	293,549	233,360	139,492
Alaska	51,309	2,575	1,863	7,362	6,423	6,643	6,643
California	923,136	99,776	78,720	262,393	207,068	164,055	105,624
Hawaii	146,919	13,434	13,766	48,241	33,187	26,468	11,823
Nevada	32,415	3,500	3,039	10,434	7,186	5,164	2,541
Oregon	15,350	8,913	8,019	26,343	17,608	7,909	4,164
Washington	40,757	10,379	8,138	32,183	21,535	16,221	6,298
Other areas	20,713	4,348	4,256	6,251	3,845	2,602	820
Canal Zone	5,015	1,334	933	1,056	1,166	585	180
Guam	3,843	767	465	1,050	729	606	225
Puerto Rico	12,013	2,761	2,731	3,502	1,927	1,278	412
Virgin Islands	240	84	64	41	22	29	.....
Wake Island	2	2	.....	.....	.....	.....	.....

Note: For percentage distribution of amount of shares, see Table 39.

TABLE 25.--NUMBER OF SHARE ACCOUNTS BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968

Type-of-membership	Total	Size of share accounts					
		\$500 or less	\$501- \$1,000	\$1,001- \$2,500	\$2,501- \$5,000	\$5,001- \$10,000	\$10,001 and over
Total	10,508,564	7,950,814	844,101	1,146,992	389,106	142,054	35,437
ASSOCIATIONAL GROUPS - TOTAL	963,942	778,495	58,856	95,723	22,762	6,490	1,616
Cooperatives	129,029	94,959	9,188	17,750	5,047	1,606	479
Fraternal and professional	155,407	114,967	12,043	20,565	5,232	2,054	546
Religious	325,132	270,495	18,369	28,021	6,246	1,688	313
Labor unions	260,629	215,607	16,497	22,954	4,423	909	239
Other associational groups	93,745	82,467	2,759	6,433	1,814	233	39
OCCUPATIONAL GROUPS - TOTAL	9,358,309	7,021,270	773,386	1,034,559	361,755	133,969	33,370
Agriculture	23,981	12,291	3,131	5,380	2,201	849	129
Mining	30,338	22,897	2,720	3,512	672	293	44
Contract construction	18,587	12,702	1,860	2,447	1,052	336	190
Manufacturing	3,717,960	2,723,560	345,426	423,108	151,845	58,926	15,035
Food and kindred products	198,432	142,969	18,513	25,393	8,235	2,795	523
Textile mill prod. and apparel	104,120	80,547	9,826	9,762	2,949	926	110
Lumber and wood products	72,240	56,005	5,380	7,544	2,547	630	134
Paper and allied products	191,360	133,396	19,346	23,972	9,950	3,843	853
Printing and publishing	109,650	80,279	10,454	13,631	4,176	1,034	76
Chemicals and allied products	262,249	184,997	25,632	32,409	12,568	5,372	1,271
Petroleum refining	218,930	156,353	17,699	29,347	10,435	4,007	989
Rubber and plastics products	103,320	74,319	9,400	12,992	4,460	1,776	373
Leather and leather products	19,057	15,605	1,553	1,559	275	54	11
Stone, clay, and glass products	141,542	105,825	12,239	14,602	5,462	2,848	566
Primary metal industries	360,805	256,086	34,865	45,235	16,303	6,570	1,746
Fabricated metal products	163,919	123,038	15,238	17,682	5,860	1,776	325
Machinery, incl. electrical	711,588	536,567	64,086	73,160	26,032	9,492	2,251
Transportation equipment	888,753	650,211	85,229	97,036	35,510	15,450	5,317
Motor vehicles and equipment	441,129	322,273	45,230	50,497	16,330	5,454	1,345
Aircraft and parts	408,301	297,287	36,427	43,448	18,018	9,451	3,730
Instruments ¹	96,706	69,743	9,290	10,954	4,667	1,676	376
Other manufacturing	75,329	57,620	6,676	7,330	2,416	673	114
Transportation, communication, and utilities	943,632	678,082	86,663	119,790	41,071	14,602	3,424
Railroad transportation	225,106	157,958	19,633	35,699	9,155	2,317	344
Bus transportation	90,147	63,711	8,652	12,619	3,841	1,155	169
Motor freight transportation ²	78,931	55,706	9,236	9,643	3,245	945	156
Air transportation	89,831	65,293	8,588	9,388	3,931	2,184	447
Other transportation	9,674	6,414	1,171	1,427	443	181	38
Communications	290,810	216,225	24,640	30,471	12,137	5,534	1,803
Telephone	279,325	207,331	23,723	29,304	11,732	5,445	1,790
Utilities	159,133	112,775	14,743	20,543	8,319	2,286	467
Wholesale and retail trade	363,623	278,457	31,536	35,108	13,080	4,493	949
Finance, insurance, real estate	66,710	52,069	5,138	5,587	2,488	1,052	376
Services	444,140	314,183	76,048	103,431	34,529	12,781	3,168
Hotels and other lodging places	12,917	10,276	1,499	959	158	23	2
Personal services	4,378	3,964	478	338	85	13	.....
Miscellaneous business services	51,138	36,756	4,875	5,689	2,453	1,076	289
Medical, other health services	122,030	103,341	8,830	7,758	1,656	391	54
Hospitals	118,673	100,600	8,585	7,486	1,583	366	53
Educational services	701,236	518,981	56,250	83,637	28,800	10,819	2,749
Elem. and secondary schools	573,807	420,588	47,250	70,601	24,203	8,877	2,288
Colleges and universities	124,446	95,930	8,817	12,774	4,534	1,931	460
Other services	51,941	40,865	4,116	5,050	1,377	459	74
Government	3,247,797	2,525,538	220,802	336,158	114,610	40,635	10,054
Federal government	2,515,470	1,989,584	157,223	245,730	84,553	30,771	7,609
Civilian	728,369	553,395	51,829	87,320	26,128	8,146	1,551
Military	1,787,101	1,436,189	105,394	158,410	58,425	22,625	6,058
State and other government	732,327	535,954	63,579	90,428	30,057	9,864	2,445
Other occupational groups	1,601	1,491	62	38	7	2	1
RESIDENTIAL GROUPS - TOTAL	186,253	151,049	11,859	16,710	4,589	1,595	451
Urban community	75,069	63,327	4,477	5,214	1,461	495	95
Rural community	111,184	87,722	7,382	11,496	3,128	1,100	356

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.²Including warehousing.

Note: For percentage distribution of number of share accounts, see Table 40.

TABLE 26.--AMOUNT OF SHARES, BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968
(In thousands)

Type-of-membership	Total	Size of share accounts					
		\$500 or less	\$501- \$1,000	\$1,001- \$2,500	\$2,501- \$5,000	\$5,001- \$10,000	\$10,001 and over
Total	\$5,986,181	\$774,038	\$592,802	\$1,866,714	\$1,309,648	\$952,428	\$490,549
ASSOCIATIONAL GROUPS - TOTAL	394,245	57,967	40,926	156,463	73,813	42,347	22,709
Cooperatives	76,652	7,797	6,304	29,441	16,036	10,326	6,748
Fraternal and professional	92,671	10,386	8,618	34,047	17,869	14,132	7,618
Religious	112,466	19,416	12,715	45,005	20,482	10,715	4,132
Labor unions	89,238	17,001	11,427	37,504	14,079	5,654	3,569
Other associational groups	23,218	3,386	1,863	10,461	5,348	1,519	642
OCCUPATIONAL GROUPS - TOTAL	5,510,865	703,510	543,515	1,682,467	1,220,492	899,490	461,390
Agriculture	27,547	1,865	2,207	8,606	7,544	5,621	1,704
Mining	15,680	2,563	1,974	5,742	2,913	1,921	577
Contract construction	13,274	2,669	1,338	3,965	3,597	2,040	2,665
Manufacturing	2,375,719	319,231	244,348	685,237	517,805	406,313	208,785
Food and kindred products	126,555	17,548	13,242	41,391	28,139	19,054	7,180
Textile mill prod. and apparel	48,831	9,384	6,573	15,213	9,688	6,561	1,411
Lumber and wood products	39,514	6,170	3,942	12,989	8,829	4,512	2,072
Paper and allied products	141,543	16,599	13,660	39,298	33,901	26,151	11,844
Printing and publishing	62,434	9,293	7,475	23,231	14,428	7,066	941
Chemicals and allied products	193,117	22,033	18,794	53,671	44,447	36,853	17,318
Petroleum refining	152,667	13,473	13,195	40,744	36,204	27,774	13,277
Rubber and plastics products	70,734	9,627	6,738	21,689	15,434	12,079	5,166
Leather and leather products	6,148	1,611	994	2,308	889	240	107
Stone, clay, and glass products	90,000	11,628	8,590	23,612	19,127	19,356	7,706
Primary metal industries	257,224	32,486	25,089	74,195	56,876	45,034	23,545
Fabricated metal products	90,305	14,532	10,788	28,675	19,809	12,051	4,290
Machinery, incl. electrical	419,100	64,522	45,539	118,000	86,687	64,382	31,363
Transportation equipment	583,099	76,138	58,613	151,832	117,681	103,456	75,980
Motor vehicles and equipment	300,125	42,170	31,762	80,073	54,257	35,796	18,379
Aircraft and parts	63,449	7,519	6,513	17,385	15,569	11,381	5,083
Instruments ¹	37,400	6,467	4,603	12,408	8,036	4,383	1,502
Other manufacturing	119,540	76,493	61,528	194,874	139,445	98,782	46,418
Transportation, communication, and utilities	137,701	17,597	14,088	56,233	30,054	15,512	4,217
Railroad transportation	56,772	7,964	6,267	21,458	12,799	7,676	2,638
Bus transportation	48,897	7,594	6,361	15,579	10,830	6,482	2,050
Motor freight transportation ²	61,967	7,057	5,823	14,627	13,380	14,885	6,195
Air transportation	7,284	880	867	2,335	1,508	1,187	507
Other transportation	196,171	23,347	17,720	49,149	41,653	37,727	26,574
Communications	190,660	22,459	17,077	47,317	40,309	37,131	20,387
Telephone	106,749	12,034	10,462	33,482	29,221	15,313	6,237
Utilities	194,895	30,198	22,088	56,024	43,658	29,992	12,936
Finance, insurance, real estate	38,117	4,943	3,558	8,715	8,526	7,099	5,276
Services	543,904	70,024	54,318	172,734	119,039	85,423	44,366
Hotels and other lodging places	4,447	1,327	1,017	1,439	495	148	27
Personal services	1,664	463	330	519	270	81	.....
Miscellaneous business services	38,426	3,915	3,659	9,596	9,239	7,842	4,234
Medical, other health services	34,154	11,056	6,162	12,185	5,490	2,576	679
Hospitals	36,843	10,771	5,989	11,751	5,243	2,419	669
Educational services	436,604	48,686	40,006	139,948	97,362	72,320	38,262
Elem. and secondary schools	263,990	40,755	33,635	118,701	81,605	59,255	31,918
Colleges and universities	172,614	7,931	6,244	20,831	15,482	12,991	6,352
Other services	28,545	4,376	3,144	9,047	5,178	3,455	1,149
Government	1,876,919	195,354	152,113	540,528	378,942	267,285	136,651
Federal government	1,217,211	139,104	107,372	394,556	275,345	199,181	101,564
Civilian	369,082	45,450	36,795	143,374	88,598	53,659	21,205
Military	848,129	93,734	70,577	251,181	186,747	145,521	80,359
State and other government	459,708	56,211	44,741	151,962	103,596	68,108	35,087
Other occupational groups	269	128	44	53	22	11	11
RESIDENTIAL GROUPS - TOTAL	1,197,1	12,541	8,361	27,755	15,343	10,591	6,451
Urban community	23,202	5,305	3,073	8,509	4,760	3,149	1,337
Rural community	54,879	7,235	5,288	19,245	10,576	7,442	5,113

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.

Note: For percentage distribution of amount of shares, see Table 41.

TABLE 27.--FEDERAL CREDIT UNION CHARTERS ISSUED, CANCELED, AND OUTSTANDING, BY REGION AND STATE, DECEMBER 31, 1967 AND DECEMBER 31, 1968

REGION AND STATE	CHARTERS OF FEDERAL CREDIT UNIONS								
	AS OF DEC. 31, 1967				DURING 1968		OUTSTANDING AS OF DEC. 31, 1968		
	ISSUED	NET TRANSFERS	CANCELED	OUT- STANDING ^{1/}	ISSUED	CANCELED	TOTAL ^{2/}	HELD BY INACTIVE CREDIT UNIONS	HELD BY OPERATING CREDIT UNIONS
TOTAL, ALL AREAS	18,494	-----	5,789	12,705	662	345	13,022	438	12,584
NEW ENGLAND	1,316	1	384	933	49	27	955	35	920
CONNECTICUT	486	-----	161	325	7	7	325	11	314
MAINE	222	-----	58	164	11	5	170	5	165
MASSACHUSETTS	498	-----	130	368	27	11	384	18	366
NEW HAMPSHIRE	46	-----	11	35	1	3	33	-----	33
RHODE ISLAND	57	1	19	39	3	1	41	1	40
VERMONT	7	-----	5	2	-----	-----	2	-----	2
MIDEAST	5,023	-11	1,693	3,319	181	78	3,421	133	3,288
DELAWARE	90	-----	18	72	8	1	79	5	74
DISTRICT OF COLUMBIA	270	-11	76	183	7	6	181	7	174
MARYLAND	257	6	75	188	20	7	203	7	196
NEW JERSEY	780	3	263	520	30	10	540	25	515
NEW YORK	1,837	-5	747	1,085	56	29	1,112	43	1,069
PENNSYLVANIA	1,789	-4	514	1,271	60	25	1,306	46	1,260
SOUTHEAST	3,273	6	985	2,294	168	67	2,395	90	2,305
ALABAMA	306	-1	71	234	18	11	241	13	228
ARKANSAS	120	1	35	86	6	-----	92	5	87
FLORIDA	457	1	134	324	23	12	335	5	330
GEORGIA	335	-1	97	237	23	5	255	8	247
KENTUCKY	143	2	35	110	12	4	118	4	114
LOUISIANA	554	-3	166	385	19	9	393	18	375
MISSISSIPPI	194	-1	48	145	11	3	154	6	148
NORTH CAROLINA	111	-1	30	80	12	1	91	1	90
SOUTH CAROLINA	183	2	66	119	16	8	127	5	122
TENNESSEE	328	-2	132	194	4	7	191	6	185
VIRGINIA	317	8	104	221	11	4	229	11	218
WEST VIRGINIA	225	1	67	159	13	3	169	8	161
GREAT LAKES	2,894	-3	897	1,994	93	39	2,048	69	1,979
ILLINOIS	578	-1	144	433	33	10	457	16	441
INDIANA	676	-1	196	489	22	7	503	20	483
MICHIGAN	619	-----	241	378	7	12	373	7	366
OHIO	1,011	-1	320	690	30	10	710	26	684
WISCONSIN	10	-----	6	4	1	-----	5	-----	5
PLAINS	656	1	225	432	30	15	448	15	433
IOWA	10	1	2	9	2	-----	11	1	10
KANSAS	118	-----	42	76	4	3	78	3	75
MINNESOTA	96	-----	32	64	4	1	67	6	61
MISSOURI	81	-----	32	49	-----	1	48	-----	48
NEBRASKA	117	1	28	90	3	4	89	1	88
NORTH DAKOTA	69	-----	35	34	-----	-----	34	2	32
SOUTH DAKOTA	165	-1	54	110	17	6	121	2	119
ROCKY MOUNTAIN	711	-3	202	506	21	20	507	10	497
COLORADO	228	-1	65	162	9	6	165	1	164
IDAHO	98	-----	31	67	3	-----	70	-----	69
MONTANA	163	-2	46	115	8	5	118	5	113
UTAH	134	1	36	99	1	6	94	2	92
WYOMING	88	-1	24	63	-----	3	60	1	59
SOUTHWEST	1,819	9	578	1,250	46	43	1,253	31	1,222
ARIZONA	151	2	36	117	10	3	124	4	120
NEW MEXICO	101	-----	26	75	-----	7	68	1	67
OKLAHOMA	192	-1	54	137	6	4	139	1	138
TEXAS	1,375	8	462	921	30	29	922	25	897
FAR WEST	2,715	-----	793	1,922	73	56	1,939	54	1,885
ALASKA	47	-----	10	37	1	1	37	1	36
CALIFORNIA	1,806	-----	557	1,249	50	40	1,260	35	1,225
HAWAII	220	-----	48	172	3	2	173	2	171
NEVADA	86	-1	13	72	2	1	73	8	65
OREGON	291	-----	81	210	9	8	211	4	207
WASHINGTON	265	1	84	182	8	4	185	4	181
OTHER AREAS	87	-----	32	55	1	-----	56	1	55
CANAL ZONE	7	-----	-----	7	-----	-----	7	-----	7
GUAM	7	-----	3	4	-----	-----	4	-----	4
PUERTO RICO	66	-----	25	41	-----	-----	41	1	40
VIRGIN ISLANDS	7	-----	4	3	-----	-----	3	-----	3
WAKE ISLAND	-----	-----	-----	-----	1	-----	1	-----	1

1/ REVISED.

2/ ADJUSTED TO REFLECT THE FOLLOWING TRANSFERS DURING 1968: 2 FROM DISTRICT OF COLUMBIA TO MARYLAND AND 1 EACH FROM DISTRICT OF COLUMBIA TO VIRGINIA; INDIANA TO ILLINOIS; LOUISIANA TO MISSISSIPPI; LOUISIANA TO TEXAS; TEXAS TO KANSAS; AND WASHINGTON TO CALIFORNIA.

TABLE 28.—FEDERAL CREDIT UNION CHARTERS ISSUED, CANCELED, AND OUTSTANDING, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1967 AND DECEMBER 31, 1968

TYPE OF MEMBERSHIP	CHARTERS OF FEDERAL CREDIT UNIONS								
	AS OF DEC. 31, 1968				DURING 1968		OUTSTANDING AS OF DEC. 31, 1968		
	ISSUED	NET TRANSFERS	CANCELED	OUT-STANDING	ISSUED	CANCELED	TOTAL ^{1/}	HELD BY INACTIVE CREDIT UNIONS	HELD BY OPERATING CREDIT UNIONS
TOTAL	18,494	---	5,789	12,705	662	345	13,022	438	12,584
ASSOCIATIONAL GROUPS--TOTAL	3,315	-14	1,252	2,049	168	71	2,111	112	1,999
COOPERATIVES	298	-8	147	143	8	6	141	3	138
FRATERNAL AND PROFESSIONAL	725	-18	323	384	14	14	387	22	365
RELIGIOUS	1,132	-5	320	807	36	27	810	38	772
LABOR UNIONS	960	---	438	522	25	20	528	37	491
OTHER ASSOCIATIONAL GROUPS	200	17	24	193	85	4	245	12	233
OCCUPATIONAL GROUPS--TOTAL	14,673	-4	4,321	10,348	436	259	10,519	300	10,219
AGRICULTURE	45	-2	3	40	---	---	40	---	40
MINING	81	-3	17	61	1	5	58	2	56
CONTRACT CONSTRUCTION	56	-2	20	34	1	1	34	1	33
MANUFACTURING	7,227	-6	2,383	4,838	243	140	4,938	172	4,766
FOOD AND KINDRED PRODUCTS	783	-2	292	489	17	17	488	22	466
TEXTILE MILL PRODUCTS AND APPAREL	451	---	234	217	18	10	225	9	216
LUMBER AND WOOD PRODUCTS	336	-7	142	187	19	15	200	8	192
PAPER AND ALLIED PRODUCTS	421	-2	89	330	17	8	338	12	326
PRINTING AND PUBLISHING	357	-1	89	267	10	4	273	6	267
CHEMICALS AND ALLIED PRODUCTS	479	-4	107	368	12	3	378	9	369
PTFE/FILM REFINING	475	-1	189	285	3	6	292	3	279
RUBBER AND PLASTICS PRODUCTS	187	5	49	143	8	2	150	6	144
LEATHER AND LEATHER PRODUCTS	92	-1	31	60	1	7	56	8	52
STONE, CLAY, AND GLASS PRODUCTS	314	1	64	251	14	7	257	8	249
PRIMARY METAL INDUSTRIES	551	5	160	396	12	6	400	11	389
FABRICATED METAL PRODUCTS	655	-10	229	416	20	15	423	18	405
MACHINERY, INCLUDING ELECTRICAL	1,201	-8	365	828	59	25	860	32	828
TRANSPORTATION EQUIPMENT	613	3	247	369	21	11	375	11	364
MOTOR VEHICLES AND EQUIPMENT	397	-9	150	238	16	8	243	6	237
AIRCRAFT AND PARTS	162	6	77	91	1	---	92	2	90
INSTRUMENTS ^{2/}	131	2	42	91	7	2	97	3	94
OTHER MANUFACTURING	181	14	54	141	5	3	136	10	126
TRANSPORTATION, COMMUNICATIONS, AND UTILITIES	1,493	5	413	1,085	30	16	1,101	31	1,070
RAILROAD TRANSPORTATION	415	3	131	287	6	4	289	8	281
BUS TRANSPORTATION	247	-5	87	155	---	2	153	4	149
MOTOR FREIGHT TRANSPORTATION ^{3/}	205	---	69	136	9	4	141	6	135
AIR TRANSPORTATION	66	-2	24	40	2	1	41	1	40
OTHER TRANSPORTATION	37	---	13	26	1	2	25	2	23
COMMUNICATIONS	242	1	33	210	7	2	215	4	211
TELEPHONE	193	---	20	173	5	1	177	1	176
UTILITIES	281	6	56	231	5	1	237	6	231
WHOLESALE AND RETAIL TRADE	918	10	340	588	19	24	582	23	559
FINANCE, INSURANCE, AND REAL ESTATE	198	---	69	129	7	3	133	3	130
SERVICES	2,127	-10	497	1,620	87	33	1,669	37	1,632
HOTELS AND OTHER LODGING PLACES	157	-1	99	57	2	1	57	5	52
PERSONAL SERVICES	85	2	54	33	---	2	31	2	29
MISCELLANEOUS BUSINESS SERVICES	99	-4	26	69	1	---	67	1	66
MEDICAL AND OTHER HEALTH SERVICES	417	-3	36	378	34	7	404	6	398
HOSPITALS	399	-4	32	363	30	7	385	5	380
EDUCATIONAL SERVICES	1,181	1	230	952	33	13	970	16	954
ELEMENTARY AND SECONDARY SCHOOLS	1,009	-8	189	812	21	11	827	14	813
COLLEGES AND UNIVERSITIES	159	1	36	124	8	2	130	2	128
OTHER SERVICES	188	-5	52	131	17	10	140	7	133
GOVERNMENT	2,513	3	572	1,944	46	36	1,954	31	1,923
FEDERAL GOVERNMENT	1,404	-2	415	987	13	22	977	15	962
CIVILIAN	951	-9	288	654	10	7	660	9	651
MILITARY	453	7	127	333	3	15	317	6	311
STATE AND OTHER GOVERNMENT	1,109	5	157	957	33	14	977	16	961
OTHER OCCUPATIONAL GROUPS	15	1	7	9	2	1	10	---	10
RESIDENTIAL GROUPS--TOTAL	506	18	216	308	58	15	392	26	366
URBAN COMMUNITY	165	8	68	105	23	3	159	13	146
RURAL COMMUNITY	341	10	148	203	35	12	233	13	220

^{1/} ADJUSTED TO REFLECT CHANGES IN TYPE-OF-MEMBERSHIP CLASSIFICATION DURING 1968. ^{2/} PROFESSIONAL, SCIENTIFIC, AND CONTROLLING INSTRUMENTS; PHOTOGRAPHIC AND OPTICAL GOODS; WATCHES AND CLOCKS. ^{3/} INCLUDING WAREHOUSING.

TABLE 31--OPERATING RATIOS AND AVERAGES FOR FEDERAL CREDIT UNIONS, BY MAJOR TYPE OF MEMBERSHIP AND ASSET SIZE CLASS, DECEMBER 31, 1968 (Concluded)

ITEM	ASSET SIZE CATEGORY (THOUSANDS OF DOLLARS)									
	\$250 TO \$499.9		\$500 TO \$999.9		\$1,000 TO \$1,999.9		\$2,000 TO \$4,999.9		\$5,000 AND OVER	
	OCCTA-TIONAL	RESI-DENTIAL	OCCTA-TIONAL	RESI-DENTIAL	OCCTA-TIONAL	RESI-DENTIAL	OCCTA-TIONAL	RESI-DENTIAL	OCCTA-TIONAL	RESI-DENTIAL
NO. OF OPERATING CREDIT UNIONS	1,471	187	1,000	114	1,000	100.0	100.0	100.0	100.0	100.0
TOTAL ASSETS/LIAB. & CAPITAL (THOUS.)	516,723	65,463	761,206	78,196	1,321,000	13,698	1,537,315	508	1,827,564	6
TOTAL LOANS TO MEMBERS (THOUS.)	397,958	48,515	578,641	58,014	1,078,100	10,781	1,209,393	73,633	1,473,077	46,412
TOTAL MEMBERS/STANDING (THOUS.)	466,579	137,382	674,330	68,017	1,268,827	18,653	1,330,871	58,032	1,594,821	36,270
PRINCIPAL ITEMS AS PERCENT OF TOTAL ASSETS/LIAB. & CAPITAL:	914,579	134,036	1,171,330	140,081	1,457,911	22,355	2,036,893	104,425	2,420,161	46,698
LOANS TO MEMBERS	77.0	74.1	76.0	74.2	77.6	77.6	77.7	78.7	78.8	74.9
CASH	6.7	7.1	6.3	5.4	6.0	6.0	5.1	4.6	4.5	4.5
U.S. GOVERNMENT OBLIGATIONS	1.3	1.4	1.5	2.1	1.2	1.2	1.5	2.7	3.1	1.5
SAVINGS & LOAN ASSOCIATION SHARES	1.4	1.4	1.6	13.0	11.5	11.5	8.6	9.0	13.2	12.7
FEDERAL AGENCY SECURITIES	1.1	2.3	1.2	2.5	1.7	2.1	2.2	4.3	3.3	2.4
OTHER ASSETS	1.1	1.1	2.5	2.4	2.6	2.6	1.9	3.2	1.1	2.9
MEMBERS' SHARES	86.4	87.6	86.4	87.0	88.2	88.2	86.6	85.8	87.3	82.9
NOTES PAYABLE & OTHER LIAB.	2.5	1.9	2.3	2.5	2.7	2.7	2.1	1.8	1.9	1.2
ACCTS. PAYABLE	4.4	5.2	4.3	5.4	4.6	4.6	5.4	6.1	5.8	6.2
REGULAR RESERVE	5.8	5.7	5.9	6.1	5.6	5.0	6.2	6.1	6.0	5.8
SPECIAL RESERVE FOR DELINQ. LOANS	1.1	2.1	1.1	1.2	1.1	1.1	1.1	1.1	1.1	1.1
OTHER RESERVES	3.3	4.2	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4
UNDIVIDED EARNINGS	4.0	4.2	3.8	3.9	3.5	3.5	3.9	3.7	3.1	2.3
AVERAGES:										
ASSETS PER CREDIT UNION	381,273	350,069	341,216	685,932	1,409,973	1,462	1,235,633	3,201,451	3,336,743	5,694,667
MEMBERSHIP PER CREDIT UNION	622	701	1,090	1,229	1,186	1,186	1,192	4,540	4,540	7,783
SHARES PER MEMBER	488	437	379	561	612	612	619	605	605	980
SIZE OF LOAN DURING 1968	841	1,054	1,062	924	1,082	1,084	1,473	1,062	1,467	1,815
LOANS OUTSTANDING DEC. 31, 1968	829	948	985	903	1,160	1,160	1,028	1,028	1,458	1,843
OPERATING RATIOS:										
DELINQ. LOANS/TOTAL LOANS (AMT.)	3.8	7.3	7.5	3.2	4.1	4.1	4.5	2.6	4.7	5.9
TOTAL RESERVES/TOTAL LOANS	8.0	8.3	8.4	8.5	8.6	8.6	8.4	8.5	9.0	7.8
LOANS OUTSTANDING/SHARES	89.2	84.6	94.4	88.0	87.9	87.9	80.3	90.9	92.4	74.8
TOTAL RESERVES/SHARES	6.7	6.5	6.8	7.0	7.2	7.2	6.8	7.7	7.5	8.3
REGULAR RESERVE/SHARES	207.8	113.9	112.1	263.5	165.4	165.4	187.3	359.9	488.7	171.0
TOTAL EXPENSES/DELINQUENT LOANS	39.9	42.0	46.5	38.4	43.3	43.3	37.4	42.6	32.9	188.4
TOTAL EXPENSES/GROSS INCOME	17.2	15.2	18.9	14.9	17.7	17.7	18.8	18.3	14.2	34.0
TOTAL SALARIES/GROSS INCOME	43.8	42.9	39.4	45.3	42.8	42.8	46.9	47.1	34.3	35.4
DIVIDENDS/GROSS INCOME										
PERCENTAGE DIST. OF TOTAL EXPENSES:										
TOTAL SALARIES	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BORROWER PROTECTION INSURANCE	41.8	35.4	40.2	42.4	40.1	40.1	37.7	40.3	36.9	42.1
LIFE SAVINGS INSURANCE	13.6	13.7	13.0	13.6	12.2	12.2	13.8	13.9	14.4	13.2
LIFE SAVINGS INSURANCE	11.7	13.0	10.4	10.6	9.9	9.9	11.6	11.6	10.2	11.6
SURETY BOND PREMIUM	1.7	1.2	1.5	1.6	2.0	2.0	1.6	2.1	2.7	3.9
EXAM. & SUPERV. FEES	3.9	3.9	3.4	3.3	2.7	2.7	2.6	2.1	1.3	1.4
INTEREST ON BORROWED MONEY	3.2	2.5	2.8	3.1	3.7	3.7	2.8	3.3	4.4	1.0
DEPRECIATION	1.2	1.8	2.5	1.3	2.1	2.1	1.6	2.1	2.9	2.6
EDUCATIONAL EXPENSE	1.6	1.5	2.1	2.1	2.5	2.5	2.3	2.6	3.0	3.9
OTHER INSURANCE	1.1	1.7	1.9	1.2	1.5	1.5	1.2	1.3	1.8	1.9
COMMUNICATIONS	1.1	1.7	2.3	1.4	1.9	1.9	1.7	2.0	2.6	2.4
CONFERENCE	1.9	1.9	1.9	1.2	1.2	1.2	1.2	1.3	1.1	1.7
SUPERVISORY EXPENSE	1.6	1.4	1.4	1.4	1.3	1.3	1.2	1.3	1.5	1.7
ANNUAL MEETING EXPENSE	1.6	1.4	1.4	1.4	1.3	1.3	1.2	1.3	1.5	1.7
OTHER EXPENSES	12.1	16.5	16.1	13.3	16.7	16.7	15.1	18.0	17.7	12.6
ACTUAL TO POTENTIAL MEMBERSHIP	63.5	41.9	31.9	65.0	58.9	58.9	70.9	72.1	57.8	43.9
LOSS RATIO 2/	.29	.39	.37	.26	.28	.28	.23	.22	.23	.51
LESS THAN 0.03 PERCENT.										
1/ BEFORE DEDUCTION OF INTEREST REFUNDS.										
2/ AFTER DEDUCTION OF INTEREST REFUNDS.										
3/ NET AMOUNT OF LOANS CHARGED OFF AS PERCENT OF LOANS MADE SINCE ORGANIZATION.										

NOTE: EXCLUDES DATA FOR 782 FCU'S IN MISCELLANEOUS OCCUPATIONAL AND ASSOCIATIONAL GROUPS.

TABLE 31.—OPERATING RATIOS AND AVERAGES FOR FEDERAL CREDIT UNIONS, BY MAJOR TYPE OF MEMBERSHIP AND ASSET SIZE CLASS, DECEMBER 31, 1968

ITEM	ASSET SIZE CATEGORY (THOUSANDS OF DOLLARS)														
	ALL SIZES		LESS THAN \$10		\$10 TO \$24.9		\$25 TO \$49.9		\$50 TO \$99.9		\$100 TO \$249.9				
	OCCUPATIONAL	RESIDENTIAL	OCCUPATIONAL	RESIDENTIAL	OCCUPATIONAL	RESIDENTIAL	OCCUPATIONAL	RESIDENTIAL	OCCUPATIONAL	RESIDENTIAL	OCCUPATIONAL	RESIDENTIAL			
NO. OF OPERATING CREDIT UNIONS	9,670	1,766	543	256	806	247	45	230	33	1,286	273	46	2,087	377	8,248
TOTAL ASSETS/LIAB. & CAPITAL (THOUS.)	6,161,162	428,821	2,803	1,159	14,043	4,204	716	36,188	1,229	93,748	19,860	3,246	339,471	61,250	6,705
TOTAL LOANS TO MEMBERS (THOUS.)	4,839,517	326,585	1,887	706	10,393	2,852	568	28,250	1,011	73,911	14,407	2,565	263,671	45,841	6,931
TOTAL SHARES OUTSTANDING (THOUS.)	5,341,832	371,027	2,568	1,057	12,518	3,681	607	31,436	1,017	80,525	17,339	2,693	292,850	52,873	7,931
TOTAL MEMBERSHIP	9,096,218	870,197	43,437	26,017	94,719	40,283	10,621	161,667	9,431	285,680	76,015	15,718	728,035	160,089	25,518
PERCENTAGE OF TOTAL ASSETS/LIAB. & CAPITAL:															
LOANS TO MEMBERS	78.5	76.2	67.3	61.9	74.0	67.8	79.3	78.1	79.9	78.8	72.5	79.0	77.7	74.8	81.3
U.S. GOVERNMENT OBLIGATIONS	5.2	5.9	6.8	29.4	16.5	18.0	12.8	12.9	14.4	10.1	11.4	9.9	8.2	8.1	6.9
SAVINGS & LOANS ASSOC. SHARES	2.1	1.2	1.8	6.6	7.4	7.3	4.4	7.5	8.4	9.2	13.3	6.6	11.6	13.2	1.0
LOANS TO OTHER CREDIT UNIONS	8.7	11.7	10.0	4.9	7.4	12.0	5.8	7.5	8.4	9.2	13.3	6.6	11.6	13.2	6.9
FEDERAL AGENCY SECURITIES	2.0	2.5	1.9	2.2	3.7	3.7	2.4	3.4	3.6	4.1	5.1	3.3	4.1	4.4	1.9
OTHER ASSETS	2.1	4.4	1.7	3.4	6.5	1.2	1.8	7.1	9.9	8.8	1.0	3.6	7.7	1.0	2.9
MEMBERS' SHARES	1.5	2.1	2.9	3.4	8.5	8.6	8.4	8.9	8.2	8.5	8.7	8.2	8.6	8.1	8.0
NOTES PAYABLE AND OTHER LIAB.	86.7	86.5	82.4	92.6	89.1	87.6	84.8	86.9	82.7	85.9	87.3	82.9	86.1	86.3	84.0
RESERVE FUND	2.6	3.1	2.9	1.9	3.2	2.3	3.4	3.6	3.6	3.8	2.2	3.3	3.0	2.9	4.9
REGULAR RESERVE	6.0	5.7	5.7	2.9	3.1	4.5	4.3	4.2	6.2	4.9	5.1	4.1	5.5	5.5	5.4
SPECIAL RESERVE FOR DELINQ. LOANS	1.1	1.1	1.4	1.1	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.1
OTHER RESERVES	1.5	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
UNDIVIDED EARNINGS	3.8	3.9	2.1	1.7	3.6	3.9	3.7	4.4	4.3	4.7	4.4	3.9	4.7	4.6	4.0
AVERAGES:															
ASSETS PER CREDIT UNION	637,142	242,820	5,163	4,451	17,423	17,019	15,914	36,927	37,248	72,899	72,747	70,576	162,660	162,467	168,333
MEMBERSHIP PER CREDIT UNION	941	493	509	102	118	163	286	165	286	223	278	342	349	425	521
SHARES PER MEMBER	587	426	435	59	127	132	57	194	126	282	269	533	721	890	602
SIZE OF LOAN DURING 1968	964	1,094	1,013	179	289	251	186	370	392	519	596	520	708	815	736
LOANS OUTSTANDING DEC. 31, 1968	942	997	1,013	148	247	237	181	370	392	519	596	520	708	815	736
OPERATING RATIOS:															
DELINQ. LOANS/TOTAL LOANS (AMT. %)	2.8	6.4	8.5	20.2	15.1	13.7	13.7	6.2	8.1	4.9	10.3	7.6	4.4	8.3	8.0
TOTAL RESERVES/TOTAL LOANS	6.9	8.2	4.2	6.6	7.2	4.9	8.8	6.3	6.0	7.9	8.0	5.7	7.6	8.1	7.0
LOANS OUTSTANDING	90.2	88.0	73.5	66.8	83.0	77.5	93.5	89.9	96.6	91.8	89.1	95.3	90.2	86.7	96.7
TOTAL RESERVE SHARES	7.5	7.2	3.1	4.4	4.1	6.8	5.9	5.4	7.4	6.6	6.7	5.4	6.9	7.0	6.8
TOTAL RESERVE SHARES	6.9	6.6	2.6	3.2	3.5	5.2	5.1	4.8	5.8	5.1	5.9	5.0	6.4	6.3	6.5
TOTAL RESERVES/DELINQ. LOANS	299.5	126.7	49.0	32.6	47.9	71.8	56.9	46.2	101.9	135.3	78.1	74.8	172.2	96.8	86.9
TOTAL EXPENSES/GROSS INCOME 1	36.6	42.2	43.6	56.2	48.0	45.2	69.0	45.1	69.7	43.7	42.1	57.5	40.7	42.7	51.3
TOTAL EXPENSES/GROSS INCOME 2	38.1	43.1	44.6	60.0	48.1	45.3	69.0	45.4	69.8	44.3	42.5	57.9	41.7	43.3	51.7
TOTAL SALARIES/GROSS INCOME	15.7	15.4	10.3	5.9	12.3	8.3	35.9	14.4	9.9	16.3	11.5	26.3	16.2	14.0	21.6
DIVIDENDS/GROSS INCOME	46.6	42.9	13.8	13.1	25.4	30.9	15.6	32.7	17.1	36.4	39.2	26.8	41.8	41.1	36.5
PERCENTAGE DIST. OF TOTAL EXPENSES:															
TOTAL SALARIES	41.3	35.6	41.5	9.9	25.7	18.3	52.0	31.8	36.8	27.1	45.5	45.5	38.8	32.4	41.8
BORROWERS' PROTECTION INSURANCE	13.4	13.5	9.1	9.8	11.3	12.0	4.6	12.1	12.9	12.7	13.7	7.9	13.6	13.2	11.4
LIFE SAVINGS INSURANCE	9.4	11.5	9.9	14.1	13.2	14.3	5.2	13.0	14.2	12.7	14.6	7.7	12.9	12.7	9.5
LEAGUE DUES	2.7	3.6	4.6	5.2	4.9	5.0	1.9	5.6	5.6	5.1	5.2	2.2	5.0	5.0	2.8
SURETY BOND PREMIUM	1.9	1.3	1.1	6.2	6.1	6.2	1.9	6.1	6.2	6.1	6.2	1.2	6.1	6.1	2.4
EXAM. & SUPERV. FEES	2.7	2.5	2.8	14.4	13.9	13.9	4.8	16.1	11.2	7.0	7.5	4.6	5.0	5.0	3.9
INTEREST ON BORROWED MONEY	3.9	4.2	2.8	2.8	3.3	3.3	2.9	4.4	2.8	4.1	3.0	3.8	3.8	4.1	5.1
EDUCATIONAL EXPENSE	2.9	2.2	2.6	2.5	2.8	2.8	1.2	1.1	2.2	1.0	1.7	1.7	1.2	1.8	1.9
OTHER INSURANCE	2.2	1.6	1.7	9.9	8.8	8.8	1.9	8.8	1.3	8.8	1.1	1.6	1.0	1.2	1.1
COMMUNICATIONS	1.1	1.1	1.2	1.3	1.1	1.1	1.4	1.1	1.3	1.0	1.1	1.6	1.0	1.2	1.1
CONVENTIONS & CONFERENCES	1.2	1.2	1.2	1.2	1.1	1.1	1.4	1.1	1.3	1.0	1.1	1.6	1.0	1.2	1.1
SUPERVISORY COMMITTEE EXPENSE	1.7	1.5	1.6	1.7	1.4	1.4	1.2	1.5	1.4	1.1	1.5	1.8	1.1	1.8	1.7
ANNUAL MEETING EXPENSE	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
OTHER EXPENSES	16.7	17.1	16.9	34.6	22.7	21.9	20.2	16.0	18.7	14.2	18.7	18.2	12.5	17.9	16.9
ACTUAL TO POTENTIAL MEMBERSHIP	63.8	34.9	18.8	11.5	36.5	18.2	9.3	44.4	21.8	52.3	26.0	14.0	58.4	35.1	18.9
LOSS RATIO 2	.24	.37	.36	.55	.58	.60	.50	.38	.48	.39	.66	.50	.33	.46	.26

SEE END OF TABLE FOR FOOTNOTES.

TABLE 32.--SELECTED RATIOS PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY REGION AND STATE, 1968

Region and State	Ratio (percent) of--								
	Total Expenses to Gross Income	Total Salaries to Gross Income	Amount of Delinquent Loans to Total Loans Outstanding	Loans Outstanding to Shares	Loans Outstanding to Assets	Total Reserves to Shares	Total Reserves to Loans Outstanding	Total Reserves to Delinquent Loans	Actual to Potential Membership
Total	38.4	15.7	3.0	90.2	78.2	7.5	8.3	272.7	54.9
New England	39.7	16.8	3.7	77.9	68.6	6.9	8.9	242.3	50.2
Connecticut	37.8	17.1	3.5	74.8	66.2	7.1	9.5	272.7	69.8
Maine	42.8	15.5	3.6	89.8	77.7	7.2	8.0	223.0	47.7
Massachusetts	39.9	16.3	4.2	75.6	66.9	6.5	8.6	207.2	41.4
New Hampshire	44.6	19.7	2.9	87.3	74.1	6.5	7.4	252.6	45.4
Rhode Island	33.9	18.0	6.0	67.5	59.1	8.0	11.9	197.8	16.0
Vermont	41.5	20.5	2.6	72.9	62.5	9.0	12.4	474.2	87.4
Midwest	38.3	15.3	4.0	87.5	75.6	7.9	9.0	224.0	51.9
Delaware	38.9	15.1	3.0	96.6	84.3	6.3	6.6	215.1	53.3
District of Columbia	40.1	20.0	1.9	101.0	88.0	7.5	7.4	385.6	48.9
Maryland	40.8	17.3	2.9	97.9	85.0	6.5	6.7	230.7	48.7
New Jersey	38.6	15.1	4.7	77.5	67.2	8.8	11.4	243.4	55.9
New York	35.5	13.5	4.9	86.4	74.7	8.1	9.4	192.7	48.6
Pennsylvania	39.1	13.9	4.7	82.3	70.3	7.9	9.6	205.0	56.8
Southeast	36.8	15.4	2.5	93.5	80.7	7.8	8.3	337.3	52.0
Alabama	39.7	15.4	3.3	93.0	80.5	7.1	7.7	229.2	52.3
Arkansas	37.5	16.4	7.7	94.6	81.9	7.1	7.5	343.0	57.0
Florida	36.8	15.6	1.7	98.4	84.9	8.4	8.5	514.2	59.6
Georgia	34.4	16.1	2.6	94.7	82.9	7.5	7.9	300.6	56.6
Kentucky	42.0	15.8	2.3	98.3	84.3	6.9	7.0	306.1	47.5
Louisiana	36.0	15.1	2.9	86.3	74.1	7.9	9.2	312.6	38.0
Mississippi	39.8	14.6	3.0	96.6	83.1	7.9	8.2	270.0	64.9
North Carolina	38.2	17.8	1.3	98.5	86.0	6.9	7.0	557.1	38.0
South Carolina	36.3	14.6	2.4	100.8	87.0	6.0	6.0	302.9	61.3
Tennessee	35.0	13.5	2.4	85.9	74.1	8.5	9.8	416.7	75.6
Virginia	38.9	17.6	3.0	93.7	79.9	7.7	8.2	274.0	44.8
West Virginia	35.5	12.2	3.5	88.4	76.5	8.5	9.6	275.5	52.4
Great Lakes	40.8	15.1	3.8	86.4	74.9	7.3	8.5	224.0	55.5
Illinois	38.2	15.2	4.5	80.8	71.5	7.6	9.4	208.9	46.4
Indiana	35.6	14.0	3.7	77.6	68.1	7.4	9.6	260.2	61.6
Michigan	45.8	15.8	3.9	97.0	82.0	7.1	7.3	189.1	63.4
Ohio	33.6	14.8	3.5	81.7	71.9	7.5	9.2	261.8	48.9
Wisconsin	42.5	17.4	6.5	94.2	84.0	6.8	7.2	110.7	66.1
Plains	38.8	14.9	3.3	89.2	77.5	7.3	8.2	246.8	50.5
Iowa	38.5	14.3	2.5	81.6	73.7	6.6	8.1	319.0	57.5
Kansas	39.1	13.4	3.2	99.2	84.4	7.3	7.4	230.4	59.9
Minnesota	45.0	16.1	4.4	95.7	84.1	7.4	7.8	178.2	26.6
Missouri	39.1	17.1	3.1	84.2	73.5	7.1	8.5	270.1	62.5
Nebraska	37.6	15.8	3.6	77.1	68.0	7.3	9.5	265.0	61.4
North Dakota	39.5	15.9	2.9	96.4	83.6	7.3	7.6	259.6	64.1
South Dakota	36.1	14.1	3.0	88.0	76.8	7.5	8.5	281.0	44.4
Rocky Mountain	39.7	15.0	3.3	95.1	81.9	7.8	8.2	251.6	58.6
Colorado	39.0	15.9	2.3	93.9	82.0	7.4	7.8	338.2	59.0
Idaho	44.7	15.3	2.3	101.2	84.0	7.6	7.5	323.6	57.3
Montana	41.2	16.0	5.3	96.0	81.8	8.4	8.8	164.5	48.8
Utah	37.2	14.5	5.0	98.5	84.6	8.3	8.4	169.8	71.7
Wyoming	36.9	15.6	2.9	83.7	73.1	8.3	9.9	342.7	64.3
Southwest	37.4	15.9	2.0	96.9	83.5	7.7	7.9	397.1	57.5
Arizona	40.8	15.7	1.9	100.4	87.6	6.8	6.7	351.6	56.8
New Mexico	32.6	15.0	2.1	91.6	78.8	7.7	8.4	399.6	54.1
Oklahoma	38.6	16.7	2.1	95.9	84.3	7.6	7.9	384.7	47.0
Texas	36.9	16.0	2.0	96.8	83.0	7.9	8.1	408.3	60.1
Far West	37.7	16.4	2.2	93.7	81.8	7.0	7.5	338.0	62.4
Alaska	33.4	18.5	2.2	89.3	78.0	7.4	8.3	379.4	71.6
California	37.9	16.9	2.1	95.7	83.8	6.8	7.1	345.7	61.1
Hawaii	31.5	12.7	2.4	77.4	68.0	8.2	10.6	444.3	73.5
Nevada	43.1	18.4	2.5	98.3	84.5	6.5	6.6	267.4	62.4
Oregon	40.9	15.8	3.1	95.0	82.5	6.7	7.0	226.2	60.0
Washington	40.4	15.8	2.7	97.3	84.2	7.5	7.7	279.7	65.0
Other areas	40.0	21.3	3.3	92.5	80.6	7.9	8.6	260.1	66.2
Canal Zone	45.9	27.6	4.6	80.1	67.8	8.8	10.9	237.2	60.3
Guam	39.5	24.2	1.7	90.6	85.1	2.6	2.9	175.2	78.6
Puerto Rico	37.6	17.6	3.0	59.3	85.8	9.0	9.1	300.8	75.6
Virgin Islands	36.9	27.0	18.7	75.8	64.3	14.4	19.0	101.3	25.6
Wake Island	646.2	.....	.....	90.0	88.6	1.4	1.5	.....	7.4

TABLE 33.—SELECTED AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY REGION AND STATE, 1968

Region and State	Average Assets Per Credit Union		Average Membership Per Credit Union		Average Shares Per Member		Average Size of Loans Made During 1968		Average Size of Loans Outstanding as of Dec. 31, 1968	
	Amount	Relative to National Average	Number	Relative to National Average	Amount	Relative to National Average	Amount	Relative to National Average	Amount	Relative to National Average
Total	\$544,468	100	835	100	\$570	100	\$968	100	\$945	100
New England	505,671	92	736	88	604	106	955	99	892	94
Connecticut	739,973	135	928	111	706	124	1,017	105	973	103
Maine	442,996	81	682	82	562	99	1,045	108	990	105
Massachusetts	331,959	64	500	60	530	93	863	89	786	83
New Hampshire	705,528	140	1,430	171	455	80	839	87	720	76
Rhode Island	110,548	21	309	37	330	58	591	61	499	53
Vermont	514,430	94	333	100	530	93	650	67	804	85
Midwest	483,255	88	787	94	530	93	956	100	912	97
Delaware	434,463	79	776	93	488	86	895	92	855	90
District of Columbia	1,500,328	274	2,438	292	536	94	1,131	117	994	105
Maryland	615,678	112	1,068	130	491	86	881	91	850	90
New Jersey	408,245	74	564	68	530	93	859	89	818	87
New York	455,548	83	732	88	539	95	1,011	104	921	97
Pennsylvania	380,150	69	609	73	533	94	923	95	922	98
Southeast	461,079	84	778	93	512	90	817	84	824	87
Alabama	432,563	77	703	84	532	93	848	88	871	92
Arkansas	287,897	52	506	61	492	86	875	90	830	88
Florida	590,593	127	1,124	135	535	94	879	91	855	90
Georgia	463,512	85	812	97	500	88	882	92	777	82
Kentucky	287,937	53	620	74	397	70	776	80	746	75
Louisiana	302,538	60	583	70	534	94	876	91	894	95
Mississippi	322,043	59	614	74	451	79	765	79	768	81
North Carolina	419,924	77	919	110	399	70	695	72	710	75
South Carolina	473,775	85	954	114	431	76	660	68	574	71
Tennessee	651,991	121	827	99	691	121	969	100	950	101
Virginia	519,697	95	956	118	449	79	833	83	752	80
West Virginia	292,521	53	436	52	560	102	895	92	959	101
Great Lakes	585,123	107	824	99	610	108	1,076	111	1,093	116
Illinois	259,750	47	447	54	314	90	476	90	938	99
Indiana	544,510	99	721	86	662	116	1,018	105	972	103
Michigan	1,221,322	223	1,588	190	653	114	1,260	131	1,300	136
Ohio	486,423	89	734	88	584	102	991	102	999	106
Wisconsin	130,182	25	267	32	452	81	790	82	1,175	124
Plains	441,573	81	691	83	556	98	1,035	107	1,083	115
Iowa	571,501	104	825	99	620	110	861	89	1,140	121
Kansas	331,256	152	1,120	134	632	111	1,201	124	1,291	137
Minnesota	250,176	46	573	69	384	67	822	85	899	95
Missouri	417,459	76	687	82	531	93	918	95	882	93
Nebraska	552,732	103	352	100	590	105	1,085	110	1,041	110
North Dakota	368,626	65	600	72	504	88	876	90	1,003	106
South Dakota	225,377	42	390	47	311	90	1,027	106	1,054	112
Rocky Mountain	441,733	81	584	70	550	98	1,056	109	1,071	113
Colorado	611,044	111	933	112	759	100	1,042	108	1,035	110
Idaho	407,768	65	692	83	582	99	1,120	116	1,160	123
Montana	351,554	53	526	63	483	86	951	99	1,047	111
Utah	370,711	68	544	65	582	103	1,140	118	1,118	118
Wyoming	319,774	55	493	59	367	99	1,053	109	1,083	115
Southwest	555,303	104	869	104	564	99	978	101	964	102
Arizona	509,555	143	1,261	144	588	105	1,062	110	1,046	111
New Mexico	720,540	133	982	118	538	112	1,180	122	1,049	111
Oklahoma	523,443	95	820	99	555	97	1,033	107	1,032	109
Texas	532,377	97	823	99	555	97	939	97	932	99
Far West	742,924	145	1,094	131	653	111	1,028	106	970	103
Alaska	996,305	182	1,274	153	603	120	1,097	113	1,058	112
California	301,303	157	1,218	146	619	109	997	103	925	98
Hawaii	77,934	178	1,045	125	922	144	1,210	125	1,233	130
Nevada	279,344	106	609	104	374	101	1,047	106	930	98
Oregon	419,409	75	567	68	546	96	1,021	105	985	104
Washington	617,957	113	340	101	636	112	1,134	117	1,180	125
Other areas	474,160	86	1,024	123	403	71	641	66	621	66
Canal Zone	1,015,345	185	2,240	268	384	67	601	62	534	57
Guam	1,022,039	186	3,479	417	270	48	688	71	514	54
Puerto Rico	304,944	67	620	74	908	89	653	67	713	75
Virgin Islands	74,401	17	597	71	134	24	520	54	407	43
Wake Island	2,059	(1)	111	13	18	3	200	21	167	18

*Less than 0.05 percent.

TABLE 34...SELECTED RATIOS PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY TYPE OF MEMBERSHIP, 1968

Type-of-membership	Ratio (percent) of--								
	Total Expenses to Gross Income	Total Salaries to Gross Income	Amount of Delinquent Loans To Total Loans Outstanding	Loans Outstanding to Shores	Loans Outstanding to Assets	Total Reserves to Shores	Total Reserves to Loans Outstanding	Total Reserves to Delinquent Loans	Actual to Potential Membership
Total	38.4	15.2	3.0	90.2	78.2	7.5	8.3	272.7	54.9
ASSOCIATIONAL GROUPS - TOTAL	43.4	15.1	6.5	98.2	76.2	7.1	8.1	125.2	27.8
Cooperatives	42.8	14.4	4.5	103.4	87.2	6.8	6.6	144.5	40.6
Fraternal and professional	39.4	13.1	6.9	81.8	71.4	8.4	10.3	148.2	48.8
Religious	43.4	15.5	7.2	78.0	68.1	7.2	9.2	128.2	31.2
Labor unions	46.3	16.6	7.0	94.0	81.3	6.3	6.7	94.9	32.1
Other associational groups	48.1	16.4	6.9	90.8	76.6	6.5	7.2	104.3	9.6
OCCUPATIONAL GROUPS - TOTAL	38.0	15.2	2.8	90.4	78.4	7.5	8.3	259.8	63.8
Agriculture	27.6	9.1	3.2	58.6	51.0	9.7	16.5	521.5	82.0
Mining	39.5	15.1	7.1	90.5	77.0	8.3	9.2	129.9	68.9
Contract construction	35.3	11.1	1.9	89.0	79.6	6.0	6.7	359.6	80.0
Manufacturing	37.6	14.1	3.2	85.2	73.8	7.8	9.2	287.5	70.5
Food and kindred products	38.1	14.1	3.2	82.1	71.2	8.0	9.8	302.8	73.2
Textile mill prod. and apparel	38.7	14.6	3.1	78.2	67.7	7.6	9.7	311.8	66.7
Lumber and wood products	43.1	16.2	4.5	88.9	77.6	7.3	8.2	183.7	66.8
Paper and allied products	37.5	13.6	3.0	88.3	76.0	8.8	9.9	326.1	81.4
Printing and publishing	39.4	16.6	3.4	88.3	76.4	7.9	8.9	259.5	72.7
Chemicals and allied products	33.9	12.9	2.3	83.3	72.0	8.8	10.5	453.0	74.4
Petroleum refining	34.2	14.4	2.4	85.6	73.5	9.5	11.1	469.5	83.1
Rubber and plastics products	38.1	12.9	3.0	79.2	69.7	7.4	9.4	315.7	72.2
Leather and leather products	48.0	21.3	6.1	84.7	72.1	6.1	7.2	119.2	57.8
Stone, clay, and glass products	34.2	12.0	4.1	78.5	68.4	8.1	10.4	251.1	77.2
Primary metal industries	37.5	12.9	4.3	80.9	70.2	8.5	10.6	247.3	70.2
Fabricated metal products	40.4	15.5	4.7	79.1	68.9	7.7	9.7	207.6	70.2
Machinery, incl. electrical	38.0	13.8	3.0	85.5	74.1	7.1	8.3	274.2	66.7
Transportation equipment	38.2	14.8	2.9	91.4	79.2	7.3	8.0	273.3	67.9
Motor vehicles and equipment	45.5	15.1	4.0	98.4	82.7	7.1	7.2	182.0	67.3
Aircraft and parts	30.5	14.1	1.7	86.3	76.7	7.6	8.8	528.7	68.9
Instruments ¹	38.1	15.7	3.7	77.1	68.2	7.2	9.3	248.6	74.8
Other manufacturing	40.9	15.2	3.6	75.9	66.2	7.1	9.4	259.8	61.9
Transportation, communication, and utilities	38.8	14.9	2.4	94.6	80.7	8.3	8.8	362.9	75.9
Railroad transportation	42.1	15.5	4.2	84.7	73.1	8.7	10.3	246.7	75.2
Bus transportation	42.5	15.0	3.6	93.6	78.4	9.9	10.6	294.8	74.3
Motor freight transportation ²	40.2	14.9	2.0	97.5	84.3	6.5	6.7	252.5	76.6
Air transportation	31.0	13.9	.9	102.3	97.3	6.7	6.6	742.7	81.7
Other transportation	32.2	10.2	2.7	82.0	72.9	7.6	9.3	344.6	78.1
Communications	40.3	15.9	1.5	103.6	97.2	8.4	8.1	536.9	73.0
Telephone	40.4	15.9	1.4	104.0	87.4	8.5	8.1	562.5	74.1
Utilities	33.1	12.9	2.5	86.5	74.8	8.7	10.1	408.1	79.9
Wholesale and retail trade	37.7	14.5	2.7	87.5	75.9	7.3	8.3	307.0	61.3
Finance, insurance, real estate	27.7	11.4	1.6	88.5	78.4	7.8	8.9	544.3	60.9
Services	36.7	14.7	2.6	91.0	79.6	6.6	7.2	277.0	56.3
Hotels and other lodging places	46.0	20.9	3.3	88.6	76.2	6.1	6.9	212.1	50.5
Personal services	43.4	14.2	6.5	83.4	72.9	7.5	9.0	137.6	61.7
Miscellaneous business services	30.8	12.7	2.6	89.0	80.3	6.2	7.0	268.8	71.9
Medical, other health services	43.3	17.9	2.9	88.8	80.0	3.9	4.4	149.9	47.2
Hospitals	43.3	18.1	2.9	89.1	80.2	3.8	4.3	147.8	47.4
Educational services	36.4	14.4	2.6	91.6	79.8	6.8	7.4	290.1	57.4
Elem. and secondary schools	36.3	14.1	2.5	91.4	79.3	7.1	7.7	303.1	59.4
Colleges and universities	36.8	16.0	2.6	92.8	82.3	5.5	6.0	226.4	50.1
Other services	39.3	15.4	2.5	87.0	75.6	6.9	7.9	309.3	57.1
Government	38.8	17.1	2.4	96.9	84.4	7.0	7.2	301.7	57.3
Federal government	34.4	18.0	2.4	97.4	85.2	6.6	6.8	277.5	55.4
Civilian	34.3	18.0	4.0	93.5	81.9	7.5	8.0	201.2	63.8
Military	39.4	18.0	1.8	94.3	96.7	6.2	6.2	353.6	52.6
State and other government	37.3	14.6	2.3	95.6	82.4	8.1	8.5	371.3	64.5
Other occupational groups	30.1	9.0	3.2	79.9	71.1	2.7	3.4	106.7	30.7
RESIDENTIAL GROUPS - TOTAL	44.6	19.4	5.3	85.7	74.9	7.1	8.3	157.5	18.8
Urban community	50.9	22.7	5.1	85.0	73.8	6.5	7.6	148.7	12.5
Rural community	41.2	16.1	5.3	86.0	75.4	7.4	8.6	161.5	28.6

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.

TABLE 35.—SELECTED AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY TYPE OF MEMBERSHIP, 1968

Type-of-membership	Average Assets Per Credit Union		Average Membership Per Credit Union		Average Shares Per Member		Average Size of Loans Made During 1968		Average Size of Loans Outstanding as of Dec. 31, 1968	
	Amount	Relative to National Average	Number	Relative to National Average	Amount	Relative to National Average	Amount	Relative to National Average	Amount	Relative to National Average
Total	\$548,488	100	835	100	\$576	100	\$568	100	\$945	100
ASSOCIATIONAL GROUPS - TOTAL	228,296	42	462	58	409	72	1,059	109	979	104
Cooperatives	658,384	120	935	112	594	104	1,478	153	1,334	141
Fraternal and professional	290,858	53	426	51	596	105	1,578	163	1,372	145
Religious	166,670	30	421	50	346	61	996	103	883	93
Labor unions	216,044	39	531	64	342	60	816	84	737	78
Other associational groups	118,161	22	402	48	248	44	688	71	765	81
OCCUPATIONAL GROUPS - TOTAL	621,694	113	916	110	589	103	963	99	942	100
Agriculture	792,375	144	606	72	1,149	202	1,137	117	1,313	139
Mining	329,098	60	542	65	517	91	977	101	875	93
Contract construction	551,963	101	563	67	876	154	1,076	111	1,090	115
Manufacturing	575,261	105	786	93	639	112	952	98	962	102
Food and kindred products	313,149	57	426	51	638	112	894	92	923	98
Textile mill prod. and apparel	261,220	48	442	56	469	82	582	60	665	70
Lumber and wood products	229,747	42	376	45	533	94	729	75	850	90
Paper and allied products	504,920	92	587	70	740	130	1,088	112	1,059	112
Printing and publishing	270,369	49	411	49	569	100	962	95	918	97
Chemicals and allied products	605,546	110	711	85	736	129	1,080	112	1,027	109
Petroleum refining	636,605	116	784	94	698	122	1,257	130	1,106	117
Rubber and plastics products	557,927	102	718	86	685	120	1,028	106	1,029	109
Leather and leather products	139,623	25	356	44	323	57	472	49	510	54
Stone, clay, and glass products	414,815	76	568	68	636	112	854	88	697	75
Primary metal industries	762,278	139	928	111	713	125	968	108	1,044	110
Fabricated metal products	255,968	47	405	49	551	97	817	84	821	87
Machinery, incl. electrical	576,129	105	859	103	581	102	915	95	904	96
Transportation equipment	1,850,943	337	2,442	292	657	115	1,003	104	1,016	108
Motor vehicles and equipment	1,318,738	240	1,861	223	595	104	1,110	115	1,123	119
Aircraft and parts	3,752,295	684	4,237	543	735	129	932	96	846	100
Instruments ¹	762,384	139	1,029	123	656	115	873	90	870	92
Other manufacturing	340,286	62	598	72	496	87	711	73	723	77
Transportation, communication, and utilities	678,287	124	882	106	657	115	1,132	117	1,089	115
Railroad transportation	575,877	105	801	96	621	109	1,088	112	1,060	112
Bus transportation	470,672	86	605	72	652	114	1,062	110	1,098	116
Motor freight transportation ²	418,666	76	585	70	619	109	1,074	111	960	102
Air transportation	1,816,935	321	2,246	269	690	121	1,016	105	1,059	112
Other transportation	356,216	65	421	50	753	132	1,006	104	1,151	122
Communications	1,104,358	201	1,378	165	675	118	1,265	131	1,167	123
Telephone	1,288,626	235	1,537	190	683	120	1,278	132	1,181	125
Utilities	534,104	97	689	83	671	118	1,126	116	1,052	111
Wholesale and retail trade	402,136	73	650	78	535	94	885	91	870	92
Finance, insurance, real estate	336,847	60	513	61	571	100	947	98	883	93
Services	382,440	70	579	69	578	101	942	97	957	101
Hotels and other lodging places	59,409	11	248	30	344	60	533	55	560	59
Personal services	65,635	12	166	20	341	60	453	47	478	51
Miscellaneous business services	646,291	118	775	93	753	132	1,085	112	998	106
Medical, other health services	106,437	19	307	37	313	55	522	54	547	58
Hospitals	167,683	30	312	37	310	54	519	54	545	58
Educational services	525,688	96	735	88	623	108	1,056	109	1,037	110
Elem. and secondary schools	518,421	95	706	85	638	112	1,126	116	1,068	113
Colleges and universities	612,972	112	972	116	559	98	814	84	909	96
Other services	229,670	42	391	47	511	90	776	80	864	91
Government	1,001,557	183	1,689	202	516	91	939	97	879	93
Federal government	1,447,371	264	2,015	243	464	81	901	93	837	89
Civilian	681,725	124	1,119	134	534	94	1,033	107	919	97
Military	3,056,059	556	5,746	688	463	81	855	88	805	85
State and other government	559,279	101	762	91	628	110	1,039	107	1,020	108
Other occupational groups	30,251	6	160	19	108	20	357	41	357	38
RESIDENTIAL GROUPS - TOTAL	253,373	46	505	61	435	76	1,013	105	1,013	107
Urban community	206,713	38	514	62	349	61	836	86	850	90
Rural community	284,339	52	535	60	494	87	1,131	117	1,114	118

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.

TABLE 36.--PERCENTAGE DISTRIBUTION OF TOTAL EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY REGION AND STATE, 1968 (Concluded)

Region and State	Educational Expenses	Depreciation	Other Insurance	Communications	Conventions and Conferences	Supervisory Committee Expense	Annual Meeting Expense	Other Expenses
Total	1.9	2.1	1.1	1.9	1.2	.7	1.1	14.7
New England	1.7	1.8	.9	1.5	.9	.6	.8	14.7
Connecticut	1.4	1.7	1.2	1.6	.7	.7	.7	15.1
Maine	2.5	2.1	.9	1.4	1.4	.5	1.0	11.7
Massachusetts	1.5	1.9	.7	1.2	1.0	.7	.9	15.6
New Hampshire	2.9	2.0	.5	3.2	.8	.5	1.1	16.8
Rhode Island .....	.8	1.8	*	*	*	*	.6	14.0
Vermont .....	.9	2.7	...	.8	...	...	*	10.7
Midwest	1.7	2.0	.9	1.8	1.4	.7	1.5	14.4
Delaware	2.7	2.3	1.0	1.4	*	.9	.8	15.9
District of Columbia	1.9	1.6	.5	4.0	.7	.8	*	15.5
Maryland	2.4	1.8	1.0	1.8	*	.7	.5	17.7
New Jersey	1.6	1.9	1.1	1.2	2.8	.6	1.5	13.8
New York	1.4	1.9	1.1	1.2	1.1	.8	1.5	14.7
Pennsylvania	1.7	2.4	.9	1.4	1.9	.6	2.3	12.6
Southeast	1.7	2.6	1.1	1.8	1.4	.8	.8	13.9
Alabama	1.6	2.6	1.1	2.7	.5	*	.5	17.5
Arkansas	1.1	1.8	1.3	1.5	.7	1.1	.6	10.4
Florida	1.9	2.3	1.3	2.2	2.3	1.1	.8	15.6
Georgia	1.4	2.8	.8	1.5	1.0	1.5	1.0	12.0
Kentucky	2.3	2.0	2.1	1.6	.7	.5	.6	14.8
Louisiana	1.0	2.1	.9	1.3	.5	.5	.8	11.9
Mississippi	2.0	1.8	1.1	1.9	1.6	.7	.8	15.2
North Carolina	1.1	3.1	.8	2.1	.5	.8	.6	14.2
South Carolina	1.4	5.6	1.6	1.5	1.1	.8	.7	14.3
Tennessee	1.6	2.7	1.5	1.5	1.8	.8	.8	11.8
Virginia	2.0	2.6	.8	2.1	1.2	.8	.7	13.6
West Virginia	2.1	2.7	1.1	1.3	2.6	*	2.0	11.4
Great Lakes	2.4	2.2	1.3	1.8	1.2	*	1.4	15.5
Illinois	2.3	1.9	1.1	1.2	1.0	*	1.3	12.3
Indiana	2.6	2.1	1.4	1.7	.9	.5	1.1	15.0
Michigan	2.7	2.2	1.2	2.2	1.1	*	1.3	15.0
Ohio	1.8	2.3	1.4	1.6	1.7	.5	1.7	17.8
Wisconsin	3.8	1.3	1.2	1.4	*	*	*	7.7
Plains	2.9	1.9	1.0	2.0	.8	.6	1.3	13.3
Iowa .....	.7	1.7	1.3	2.1	1.1	*	2.3	8.9
Kansas	4.2	1.6	1.2	2.1	.7	.6	1.2	13.9
Minnesota	2.7	1.4	2.4	1.6	.6	*	1.0	17.2
Missouri	2.5	2.6	*	1.4	.6	.6	1.8	11.8
Nebraska	2.0	1.7	.5	2.5	.9	.7	1.2	15.8
North Dakota	2.6	2.8	1.1	1.8	.5	*	1.5	9.9
South Dakota	2.1	2.2	.9	1.6	.8	.6	1.5	10.0
Rocky Mountain	2.3	2.3	1.0	2.4	.7	*	1.3	12.9
Colorado	2.4	1.9	.8	2.4	.7	*	1.3	14.1
Idaho	2.8	2.1	.9	2.4	.9	.5	1.2	12.0
Montana	2.3	3.1	1.2	2.6	.7	.6	1.3	12.2
Utah	1.8	2.7	1.5	1.9	.6	*	1.5	11.9
Wyoming	1.8	2.6	.8	2.1	.9	*	1.2	11.3
Southwest	1.8	2.4	.8	2.2	1.0	.6	.9	13.8
Arizona	2.5	2.5	1.0	2.7	*	.7	.6	18.8
New Mexico	1.5	2.7	1.2	2.4	.7	.9	*	13.5
Oklahoma	1.9	2.5	.8	2.9	1.4	.5	1.2	11.2
Texas	1.7	2.4	.8	2.2	1.1	.6	.9	12.9
Far West	1.8	1.8	1.2	2.0	1.0	.8	.7	16.0
Alaska	1.3	2.1	.9	2.4	*	.9	*	13.4
California	1.9	1.8	1.2	2.1	.8	.8	*	16.4
Hawaii	1.0	1.8	.6	1.6	2.4	*	2.4	14.4
Nevada	1.2	1.9	2.5	2.0	.6	1.0	.6	16.7
Oregon	2.1	1.8	.9	2.3	.8	*	.9	14.7
Washington	2.3	1.9	1.3	1.9	1.5	.7	1.1	15.1
Other areas .....	.7	1.9	1.0	.8	*	.7	4.4	9.9
Canal Zone	*	1.6	*	.8	*	.7	.9	9.7
Guam	1.4	2.2	*	1.3	...	*	*	10.2
Puerto Rico .....	.7	1.9	1.6	.7	.5	.9	7.5	10.0
Virgin Islands .....	...	3.8	...	...	...	...	...	11.6
Wake Island .....	...	...	...	...	...	...	...	100.0

*Less than 0.05 percent. Note: For basic data, see Table 7.

TABLE 37.—PERCENTAGE DISTRIBUTION OF TOTAL EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1968

Type-of-membership	Total	Total Salaries	Borrowers' Protection Insurance	Life Savings Insurance	League Dues	Surety Bond Premiums	Examination and Supervision Fees	Interest on Borrowed Money	Cost of Space Occupied
Total	100.0	40.9	13.4	9.5	2.8	1.0	2.8	3.1	2.0
ASSOCIATIONAL GROUPS - TOTAL	100.0	35.6	13.4	11.5	3.5	1.3	3.5	4.2	4.1
Cooperatives	100.0	34.8	13.3	10.3	3.4	.8	2.4	8.4	3.2
Fraternal and professional	100.0	34.2	14.9	12.1	3.6	1.4	3.7	2.6	5.3
Religious	100.0	35.7	13.0	11.7	3.8	1.8	4.2	2.5	4.3
Labor unions	100.0	37.3	13.1	11.6	3.5	1.3	3.6	3.8	3.2
Other associational groups	100.0	35.2	11.6	10.7	2.7	1.1	2.6	4.0	3.4
OCCUPATIONAL GROUPS - TOTAL	100.0	41.3	13.4	9.3	2.7	.9	2.7	3.0	1.8
Agriculture	100.0	35.0	18.4	13.1	3.8	2.3	4.8	.7	.8
Mining	100.0	38.2	13.8	10.5	4.5	1.4	3.7	4.3	2.6
Contract construction	100.0	40.5	12.1	7.1	2.1	.8	3.1	2.1	4.4
Manufacturing	100.0	39.4	14.3	9.7	3.1	1.0	2.9	2.8	2.0
Food and kindred products	100.0	40.1	14.2	11.0	4.1	1.5	4.0	1.6	.9
Textile mill prod. and apparel	100.0	40.9	14.1	11.6	3.6	1.6	3.9	1.5	1.5
Lumber and wood products	100.0	38.6	13.5	10.9	3.6	1.3	3.4	2.0	2.8
Paper and allied products	100.0	37.6	17.3	11.5	3.0	1.1	3.0	1.9	1.7
Printing and publishing	100.0	43.2	15.0	10.5	3.6	1.5	3.8	1.6	1.4
Chemicals and allied products	100.0	35.6	16.1	9.0	3.3	1.3	3.4	2.5	1.3
Petroleum refining	100.0	43.7	15.8	7.4	2.6	1.5	3.5	1.3	2.1
Rubber and plastics products	100.0	35.7	17.6	12.5	3.0	1.0	2.9	2.1	2.0
Leather and leather products	100.0	44.0	11.8	10.6	3.3	1.8	4.6	3.8	1.0
Stone, clay, and glass products	100.0	40.3	17.7	7.3	3.3	1.4	3.8	2.3	1.2
Primary metal industries	100.0	35.1	17.4	11.8	3.0	1.0	2.7	1.6	1.7
Fabricated metal products	100.0	39.2	13.9	11.3	4.0	1.5	4.0	2.1	1.1
Machinery, incl. electrical	100.0	38.9	13.1	9.3	3.2	1.1	3.0	3.8	2.0
Transportation equipment	100.0	40.5	11.9	8.0	2.8	.5	1.8	4.0	2.7
Motor vehicles and equipment	100.0	33.5	13.2	10.1	3.8	.5	1.7	5.7	3.5
Aircraft and parts	100.0	50.7	10.1	5.2	1.1	*	1.8	1.7	1.8
Instruments ¹	100.0	41.4	11.7	9.1	2.2	1.1	2.9	1.2	3.2
Other manufacturing	100.0	41.1	11.9	11.0	4.0	1.6	3.8	3.1	1.2
Transportation, communication, and utilities ..	100.0	39.2	13.7	9.9	2.7	1.0	2.7	3.3	2.4
Railroad transportation	100.0	37.1	16.5	14.5	3.4	1.1	2.6	1.4	2.2
Bus transportation	100.0	35.7	15.8	12.7	3.1	1.1	3.0	3.8	2.1
Motor freight transportation ²	100.0	38.7	13.6	11.0	2.8	1.1	3.0	3.4	2.2
Air transportation	100.0	46.5	11.0	5.3	1.5	.7	2.2	4.3	1.9
Other transportation	100.0	33.1	21.5	11.0	4.5	1.8	4.6	2.0	1.1
Communications	100.0	39.4	10.8	6.1	2.1	.7	2.1	4.8	3.3
Telephone	100.0	39.4	10.6	6.0	2.0	.7	2.1	4.9	3.4
Utilities	100.0	40.9	15.5	9.0	3.3	1.5	3.8	1.9	1.4
Wholesale and retail trade	100.0	45.0	12.0	8.4	2.7	1.2	3.4	2.3	1.8
Finance, insurance, real estate	100.0	42.7	15.0	5.4	4.6	2.2	5.9	1.2	2.9
Services	100.0	40.6	12.7	9.9	2.8	1.1	3.3	3.9	2.4
Hotels and other lodging places	100.0	45.8	10.6	10.7	3.2	1.9	5.1	2.9	.7
Personal services	100.0	32.7	11.4	13.7	3.4	2.5	7.6	1.0	.5
Miscellaneous business services	100.0	42.5	12.2	4.2	2.1	1.2	3.7	1.8	4.2
Medical, other health services	100.0	43.1	12.5	12.7	4.0	1.6	5.2	2.1	.5
Hospitals	100.0	43.0	12.5	12.6	4.0	1.6	5.3	2.1	.5
Educational services	100.0	40.2	12.6	9.8	2.7	1.0	3.0	4.3	2.5
Elem. and secondary schools	100.0	39.3	12.5	10.1	2.7	1.1	3.0	4.5	2.7
Colleges and universities	100.0	45.0	13.0	8.0	2.4	.9	3.1	3.0	1.1
Other services	100.0	41.1	15.1	10.4	3.4	1.5	4.0	2.6	3.2
Government	100.0	44.3	12.5	8.7	2.1	.7	2.2	3.1	1.0
Federal government	100.0	46.1	11.4	7.7	1.9	.6	2.0	3.0	.7
Civilian	100.0	46.0	13.6	9.5	2.7	1.1	2.8	2.5	.5
Military	100.0	46.2	10.3	7.0	1.5	.5	1.7	3.2	.8
State and other government	100.0	39.4	15.5	11.3	2.7	.9	2.8	3.4	1.8
Other occupational groups	100.0	25.0	14.4	13.8	6.6	3.7	11.3	2.1	...
RESIDENTIAL GROUPS - TOTAL	100.0	41.5	12.3	9.9	3.1	1.1	2.9	2.8	4.1
Urban community	100.0	44.9	10.1	8.6	3.2	.9	2.4	3.1	5.1
Rural community	100.0	39.3	13.8	10.3	3.0	1.2	3.2	2.6	3.5

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.

TABLE 37.--PERCENTAGE DISTRIBUTION OF TOTAL EXPENSES OF OPERATING FEDERAL CREDIT UNIONS, BY TYPE OF MEMBERSHIP, 1968, (Concluded)

Type-of-membership	Educational Expenses	Depreciation	Other Insurance	Communications	Conventions and Conferences	Supervisory Committee Expense	Annual Meeting Expense	Other Expenses
Total	1.9	2.1	1.1	1.9	1.2	.7	1.1	14.7
ASSOCIATIONAL GROUPS - TOTAL	2.2	1.8	1.1	2.0	.9	.5	1.1	13.2
Cooperatives	2.7	2.0	.8	2.4	.6	.6	.8	13.6
Fraternal and professional	2.2	1.9	1.2	2.0	1.1	*	1.2	11.9
Religious	2.6	1.7	1.3	1.6	1.1	.5	1.4	12.0
Labor unions	1.4	1.8	1.2	2.0	.8	.6	1.1	13.9
Other associational groups	2.8	2.0	.9	3.0	1.2	*	1.0	17.6
OCCUPATIONAL GROUPS - TOTAL	1.9	2.2	1.1	1.9	1.2	.7	1.1	14.9
Agriculture .....	.5	1.4	.6	1.3	4.3	*	1.8	11.0
Mining	1.4	2.2	.9	1.6	1.0	*	1.1	12.3
Contract construction	3.6	2.9	1.3	2.1	2.5	.6	1.3	13.5
Manufacturing	1.8	2.2	1.3	1.4	1.4	.6	1.3	14.9
Food and kindred products	1.3	1.9	1.0	1.0	1.4	.6	1.8	13.6
Textile mill prod. and apparel	1.4	2.0	1.2	.8	1.0	.6	1.2	13.3
Lumber and wood products	2.0	2.2	1.1	1.9	1.3	.6	1.4	13.4
Paper and allied products	1.6	2.4	1.3	1.3	1.8	.7	1.4	12.6
Printing and publishing .....	.9	1.6	.9	.7	.7	.5	1.3	12.5
Chemicals and allied products	1.7	2.3	1.3	1.1	2.0	.7	1.4	13.0
Petroleum refining	1.5	2.1	.7	1.6	1.3	.8	1.1	13.0
Rubber and plastics products	1.7	2.0	1.2	1.4	1.5	*	1.4	13.7
Leather and leather products	1.1	1.8	.6	.6	.6	*	1.9	12.1
Stone, clay, and glass products	1.4	1.9	1.2	.8	1.2	*	1.6	14.2
Primary metal industries	2.1	2.9	1.4	1.3	2.4	.5	1.6	13.5
Fabricated metal products	1.3	2.1	1.2	.9	1.4	.5	2.1	13.5
Machinery, incl. electrical	1.7	2.1	1.3	1.4	1.3	.5	1.5	15.3
Transportation equipment	2.1	2.0	1.5	2.0	.8	.8	.8	17.8
Motor vehicles and equipment	2.4	2.4	1.4	2.2	1.1	.5	1.0	16.8
Aircraft and parts	1.9	1.3	1.5	1.8	.5	1.3	.5	18.6
Instruments ¹	1.6	2.4	1.5	1.3	1.2	.8	2.0	16.0
Other manufacturing	1.1	2.3	.9	1.0	1.0	.7	1.0	14.4
Transportation, communication, and utilities	2.1	1.9	1.1	2.0	1.4	.8	1.6	14.4
Railroad transportation	1.6	1.5	1.1	1.6	1.0	.9	1.4	11.7
Bus transportation	1.2	1.7	1.1	1.4	1.7	.6	1.9	12.0
Motor freight transportation ²	1.4	1.7	1.2	2.0	.6	.7	1.5	15.2
Air transportation	2.7	1.4	.7	1.4	1.4	.9	1.8	16.4
Other transportation	1.6	1.3	.5	.6	.9	*	1.1	13.9
Communications	3.0	2.4	1.1	3.1	1.8	.9	1.5	17.0
Telephone	3.0	2.4	1.1	3.1	1.8	.9	1.5	17.1
Utilities	1.5	2.1	1.1	1.1	1.4	*	1.7	13.3
Wholesale and retail trade	1.8	1.6	.9	1.8	.6	.6	1.2	14.5
Finance, insurance, real estate	1.5	1.0	.6	1.1	.5	.7	1.0	13.6
Services	2.0	2.1	.8	2.0	.7	.7	.6	14.4
Hotels and other lodging places	1.1	1.0	.8	.9	.7	*	2.5	11.7
Personal services .....	.5	1.1	.8	*	.8	4.7	2.8	14.5
Miscellaneous business services	1.3	2.3	.9	1.3	*	1.0	.8	20.2
Medical, other health services	1.1	1.3	.8	.5	.6	.5	.8	12.8
Hospitals	1.1	1.3	.8	.5	.6	.5	.8	12.8
Educational services	2.2	2.2	.8	2.3	.8	.7	.6	14.3
Elem. and secondary schools	2.3	2.2	.8	2.3	.8	.7	.6	14.3
Colleges and universities	1.8	2.6	.9	1.9	.7	.8	.6	14.1
Other services	1.2	1.3	.5	.9	*	.5	.6	13.4
Government	2.0	2.3	.9	2.5	1.0	.7	.6	15.3
Federal government	2.1	2.6	.9	2.8	.9	.7	.5	16.0
Civilian	1.5	1.9	.8	2.0	.7	.8	.8	12.7
Military	2.4	2.8	.9	3.2	.9	.7	*	17.5
State and other government	1.6	1.7	1.0	1.6	1.5	.5	1.0	13.4
Other occupational groups	2.2	....	*	....	....	....	.9	20.0
RESIDENTIAL GROUPS - TOTAL	2.4	1.7	1.2	2.1	.8	.6	1.0	12.7
Urban community	2.7	1.5	1.1	2.0	.6	.7	.8	12.3
Rural community	2.1	1.8	1.2	2.1	.9	.5	1.1	13.1

*Less than 0.05 percent.
¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.
²Including warehousing.

NOTE: For basic data, see Table 8.

TABLE 38.—PERCENTAGE DISTRIBUTION OF SHARE ACCOUNTS BY SIZE, BY REGION AND STATE, DECEMBER 31, 1968

Region and State	Percentage distribution by size of share accounts						
	Total	\$500 or less	\$501 – \$1,000	\$1,001– \$2,500	\$2,501– \$5,000	\$5,001– \$10,000	\$10,001 and over
Total	100.0	75.7	8.0	10.9	3.7	1.4	.3
New England	100.0	72.7	9.5	12.4	3.9	1.3	.3
Connecticut	100.0	70.3	10.0	13.2	4.4	1.7	.5
Maine	100.0	72.3	9.9	13.0	3.7	1.1	.1
Massachusetts	100.0	74.0	9.3	12.0	3.5	1.1	.1
New Hampshire	100.0	80.1	6.6	9.5	2.6	1.1	.2
Rhode Island	100.0	82.3	7.6	8.2	1.6	.3	(1)
Vermont	100.0	74.4	9.8	11.6	3.2	.8	.1
Mideast	100.0	76.6	8.1	10.4	3.4	1.2	.3
Delaware	100.0	76.6	8.5	10.1	3.3	1.2	.3
District of Columbia	100.0	77.3	7.0	10.3	3.7	1.3	.4
Maryland	100.0	79.0	7.0	9.4	3.2	1.1	.3
New Jersey	100.0	76.7	7.9	10.7	3.3	1.2	.3
New York	100.0	76.4	8.0	10.4	3.7	1.2	.2
Pennsylvania	100.0	75.7	9.1	10.7	3.2	1.1	.2
Southeast	100.0	78.1	7.3	9.6	3.4	1.2	.3
Alabama	100.0	78.4	6.8	6.0	4.1	1.4	.4
Arkansas	100.0	76.3	8.6	11.3	2.9	.7	.2
Florida	100.0	77.8	7.3	9.7	3.4	1.5	.4
Georgia	100.0	78.9	6.8	9.6	3.2	1.2	.3
Kentucky	100.0	79.2	7.8	9.4	2.5	.8	.2
Louisiana	100.0	76.0	8.2	10.9	3.7	1.0	.2
Mississippi	100.0	79.2	7.0	9.8	3.0	.9	.1
North Carolina	100.0	82.4	7.0	7.1	2.4	.9	.2
South Carolina	100.0	81.8	6.6	7.7	2.7	.9	.3
Tennessee	100.0	73.5	8.5	11.1	4.6	1.8	.4
Virginia	100.0	79.8	6.5	9.3	3.1	1.2	.1
West Virginia	100.0	76.3	8.1	10.4	3.5	1.4	.3
Great Lakes	100.0	74.4	8.4	11.4	3.9	1.5	.4
Illinois	100.0	77.4	7.6	10.8	2.9	1.0	.3
Indiana	100.0	73.9	8.2	11.5	4.1	1.8	.5
Michigan	100.0	72.3	9.1	12.5	4.1	1.5	.4
Ohio	100.0	76.0	8.1	10.2	3.9	1.4	.4
Wisconsin	100.0	80.7	4.1	9.3	4.4	1.5	.1
Plains	100.0	75.8	7.4	11.8	3.6	1.2	.3
Iowa	100.0	73.8	8.1	12.0	4.3	1.4	.3
Kansas	100.0	73.2	7.4	13.5	4.4	1.3	.3
Minnesota	100.0	80.2	6.0	10.9	2.3	.6	(1)
Missouri	100.0	79.0	6.5	9.4	3.4	1.3	.3
Nebraska	100.0	74.9	7.7	11.9	3.5	1.5	.4
North Dakota	100.0	75.7	9.6	10.3	3.3	.9	.2
South Dakota	100.0	76.7	7.6	11.3	3.1	1.2	.1
Rocky Mountain	100.0	75.4	7.5	12.2	3.5	1.2	.3
Colorado	100.0	75.2	7.4	12.3	3.6	1.3	.3
Idaho	100.0	74.2	8.4	12.9	3.2	1.0	.2
Montana	100.0	78.8	6.1	10.9	3.1	1.0	.2
Utah	100.0	74.1	8.8	12.2	3.4	1.1	.5
Wyoming	100.0	74.2	7.5	13.0	3.9	1.1	.2
Southwest	100.0	75.1	8.2	11.3	3.7	1.4	.3
Arizona	100.0	75.6	7.3	11.1	4.2	1.5	.4
New Mexico	100.0	75.2	7.1	11.3	3.6	1.3	.4
Oklahoma	100.0	76.9	6.9	10.9	3.4	1.4	.4
Texas	100.0	74.7	8.6	11.4	3.7	1.3	.3
Far West	100.0	74.5	7.8	11.3	4.2	1.7	.5
Alaska	100.0	77.6	5.8	9.4	4.1	2.2	1.0
California	100.0	75.6	7.5	10.6	4.1	1.7	.5
Hawaii	100.0	64.3	11.0	16.6	5.4	2.2	.5
Nevada	100.0	76.2	7.5	10.8	3.8	1.3	.4
Oregon	100.0	74.9	8.2	11.9	3.8	1.1	.2
Washington	100.0	74.6	7.3	12.2	4.1	1.5	.4
Other areas	100.0	78.4	11.2	7.6	2.0	.7	.1
Canal Zone	100.0	81.1	9.1	7.1	2.1	.6	.1
Guam	100.0	84.9	7.0	5.7	1.6	.7	.1
Puerto Rico	100.0	72.0	15.4	9.5	2.2	.8	.1
Virgin Islands	100.0	92.5	5.1	1.7	.4	.2	.1
Wake Island	100.0	100.0	.....	.....	.....	.....	.....

¹Less than 0.05 percent. Note: For basic data, see Table 23.

TABLE 39.--PERCENTAGE DISTRIBUTION OF SHARES, BY SIZE, BY REGION AND STATE, DECEMBER 31, 1968

Region and State	Percentage distribution by size of share accounts						
	Total	\$500 or less	\$501 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$10,000	\$10,001 and over
Total	100.0	12.9	9.9	31.2	21.9	15.9	8.2
New England	100.0	13.4	11.0	32.9	21.3	14.5	6.9
Connecticut	100.0	12.3	10.1	29.5	21.2	16.2	10.7
Maine	100.0	14.5	11.6	37.7	21.2	12.0	3.0
Massachusetts	100.0	14.0	12.2	35.9	21.8	13.2	2.9
New Hampshire	100.0	15.8	10.1	33.6	20.3	14.8	5.4
Rhode Island	100.0	22.5	16.4	39.0	16.5	5.0	.6
Vermont	100.0	18.8	13.1	34.7	20.3	10.8	2.4
Midwest	100.0	14.5	10.7	31.4	21.9	14.6	7.0
Delaware	100.0	14.9	11.5	30.1	23.7	14.1	8.8
District of Columbia	100.0	11.8	9.0	30.6	23.3	16.2	9.1
Maryland	100.0	13.8	10.0	31.3	22.0	14.3	8.6
New Jersey	100.0	14.5	10.7	31.4	20.7	14.6	8.1
New York	100.0	14.0	10.4	31.1	23.5	15.1	5.9
Pennsylvania	100.0	16.6	12.0	32.3	20.0	13.2	5.9
Southeast	100.0	14.0	10.0	30.5	22.1	16.0	7.4
Alabama	100.0	12.3	9.1	27.9	24.2	17.9	8.7
Arkansas	100.0	17.3	12.3	36.4	20.4	9.5	4.1
Florida	100.0	13.7	9.5	28.3	20.9	18.3	9.4
Georgia	100.0	12.7	9.3	31.3	21.8	16.1	8.7
Kentucky	100.0	17.3	12.5	34.3	19.4	11.8	4.7
Louisiana	100.0	13.6	10.9	34.1	23.5	12.9	4.9
Mississippi	100.0	15.0	10.8	35.4	22.5	13.4	2.9
North Carolina	100.0	17.0	11.6	28.4	20.4	15.1	7.6
South Carolina	100.0	16.2	10.5	28.4	20.5	13.7	10.7
Tennessee	100.0	12.2	8.8	27.5	23.8	18.4	9.2
Virginia	100.0	15.5	9.6	33.2	22.6	15.8	3.2
West Virginia	100.0	13.4	10.3	30.3	20.3	17.4	7.9
Great Lakes	100.0	13.3	9.7	30.5	21.5	16.2	8.9
Illinois	100.0	15.1	10.3	34.8	18.6	13.3	7.9
Indiana	100.0	12.1	8.9	28.9	21.2	18.3	10.6
Michigan	100.0	13.2	10.1	31.6	21.5	15.5	8.2
Ohio	100.0	13.6	9.8	28.7	22.6	16.5	8.7
Wisconsin	100.0	8.2	6.2	32.5	30.5	22.7	.....
Plains	100.0	12.8	9.5	34.4	21.4	15.5	6.3
Iowa	100.0	14.8	9.2	30.6	23.8	15.5	6.2
Kansas	100.0	12.8	8.4	35.8	22.6	13.7	6.8
Minnesota	100.0	14.5	10.8	44.7	19.3	9.6	1.1
Missouri	100.0	15.4	9.9	27.9	22.4	18.0	7.3
Nebraska	100.0	10.5	8.2	32.6	20.5	17.9	9.3
North Dakota	100.0	17.1	14.4	32.8	21.3	10.8	3.6
South Dakota	100.0	12.3	10.5	35.2	20.5	18.7	3.0
Rocky Mountain	100.0	12.3	9.5	36.8	20.9	13.8	6.7
Colorado	100.0	12.1	9.0	36.5	21.5	14.4	6.4
Idaho	100.0	12.1	10.4	39.2	19.6	12.7	6.0
Montana	100.0	12.5	8.9	37.7	21.6	13.7	5.6
Utah	100.0	13.7	10.7	33.7	18.9	12.9	10.2
Wyoming	100.0	10.9	9.5	38.7	22.7	13.5	4.7
Southwest	100.0	11.9	10.1	32.5	21.9	15.9	7.7
Arizona	100.0	9.7	8.8	32.1	23.3	16.6	9.4
New Mexico	100.0	11.3	9.0	31.5	22.3	16.5	9.4
Oklahoma	100.0	11.4	8.9	32.0	21.2	17.3	9.2
Texas	100.0	12.5	10.7	32.8	21.7	15.5	6.9
Far West	100.0	10.6	8.7	29.6	22.5	17.9	10.7
Alaska	100.0	8.5	5.9	22.6	20.5	21.2	21.2
California	100.0	10.8	8.5	28.4	22.5	18.3	11.4
Hawaii	100.0	9.1	9.4	32.8	22.6	18.0	8.0
Nevada	100.0	11.1	9.5	32.2	22.2	15.9	9.1
Oregon	100.0	11.8	10.6	35.6	23.4	13.0	5.5
Washington	100.0	10.7	8.4	33.3	22.3	16.8	8.6
Other areas	100.0	21.8	18.7	27.5	16.9	11.4	3.6
Canal Zone	100.0	22.2	16.5	27.5	19.4	11.4	3.0
Guam	100.0	20.0	12.1	27.3	19.0	15.8	5.9
Puerto Rico	100.0	21.9	21.7	27.8	15.3	10.1	3.3
Virgin Islands	100.0	34.8	26.8	17.2	9.0	12.2	.....
Wake Island	100.0	100.0	.....	.....	.....	.....	.....

Note: For basic data, see Table 24.

TABLE 40.--PERCENTAGE DISTRIBUTION OF SHARE ACCOUNTS BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968

Type-of-membership	Percentage distribution by size of share accounts						
	Total	\$500 or less	\$501- \$1,000	\$1,001- \$2,500	\$2,501- \$5,000	\$5,001- \$10,000	\$10,001 and over
Total	100.0	75.7	8.0	10.9	3.7	1.4	.3
ASSOCIATIONAL GROUPS - TOTAL	100.0	80.8	6.1	9.9	2.4	.7	.2
Cooperatives	100.0	73.6	7.1	13.8	3.9	1.2	.4
Fraternal and professional	100.0	74.0	7.7	13.2	3.4	1.3	.4
Religious	100.0	83.2	5.6	8.6	1.9	.5	.1
Labor unions	100.0	82.7	6.3	8.8	1.7	.3	.1
Other associational groups	100.0	88.0	2.9	6.9	1.9	.2	*
OCCUPATIONAL GROUPS - TOTAL	100.0	75.0	8.3	11.1	3.9	1.4	.4
Agriculture	100.0	51.2	13.1	22.4	9.2	3.5	.5
Mining	100.0	75.5	9.0	11.6	2.9	1.0	.1
Contract construction	100.0	68.3	10.0	13.2	5.7	1.8	1.0
Manufacturing	100.0	73.3	9.3	11.4	4.1	1.6	.4
Food and kindred products	100.0	72.0	9.3	12.8	4.2	1.4	.3
Textile mill prod. and apparel	100.0	77.4	9.4	9.4	2.8	.9	.1
Lumber and wood products	100.0	77.5	7.4	10.4	3.5	.9	.2
Paper and allied products	100.0	69.7	10.1	12.5	5.2	2.0	.4
Printing and publishing	100.0	73.2	9.5	12.4	3.8	.9	.1
Chemicals and allied products	100.0	70.5	9.8	12.4	4.8	2.0	.5
Petroleum refining	100.0	71.5	8.1	13.4	4.8	1.8	.5
Rubber and plastics products	100.0	71.9	9.1	12.5	4.3	1.7	.4
Leather and leather products	100.0	81.9	8.1	8.2	1.4	.3	.1
Stone, clay, and glass products	100.0	74.8	8.6	10.3	2.9	2.0	.4
Primary metal industries	100.0	71.0	9.7	12.5	4.5	1.8	.5
Fabricated metal products	100.0	75.1	9.3	10.8	3.6	1.1	.2
Machinery, incl. electrical	100.0	75.4	9.0	10.3	3.7	1.3	.3
Transportation equipment	100.0	73.2	9.6	10.9	4.0	1.7	.6
Motor vehicles and equipment	100.0	73.1	10.3	11.4	3.7	1.2	.3
Aircraft and parts	100.0	72.8	8.9	10.5	4.4	2.3	.9
Instruments ¹	100.0	72.1	9.6	11.3	4.8	1.7	.4
Other manufacturing	100.0	76.5	8.9	10.4	3.2	.9	.2
Transportation, communication, and utilities	100.0	71.9	9.2	12.7	4.4	1.5	.4
Railroad transportation	100.0	70.2	8.7	15.9	4.1	1.0	.2
Bus transportation	100.0	70.7	9.6	14.0	4.3	1.3	.2
Motor freight transportation ²	100.0	70.6	11.7	12.2	4.1	1.2	.2
Air transportation	100.0	72.7	9.6	10.5	4.4	2.4	.5
Other transportation	100.0	66.3	12.1	14.8	4.6	1.9	.4
Communications	100.0	74.4	8.5	10.5	4.2	1.9	.6
Telephone	100.0	74.2	8.5	10.5	4.2	1.9	.6
Utilities	100.0	70.9	9.3	12.9	5.2	1.4	.3
Wholesale and retail trade	100.0	76.6	8.7	9.7	3.6	1.2	.3
Finance, insurance, real estate	100.0	78.0	7.7	8.4	3.7	1.6	.6
Services	100.0	75.6	8.1	11.0	3.7	1.4	.3
Hotels and other lodging places	100.0	79.6	11.6	7.4	1.2	.2	*
Personal services	100.0	81.3	9.8	6.9	1.7	.3	...
Miscellaneous business services	100.0	72.7	9.5	11.0	4.4	1.9	.5
Medical, other health services	100.0	84.7	7.2	6.4	1.4	.3	*
Hospitals	100.0	84.8	7.2	6.3	1.3	.3	*
Educational services	100.0	74.0	8.0	11.9	4.1	1.5	.4
Elem. and secondary schools	100.0	73.3	8.2	12.3	4.2	1.5	.4
Colleges and universities	100.0	77.1	7.1	10.3	3.6	1.6	.4
Other services	100.0	80.4	7.2	9.2	2.3	.7	.1
Government	100.0	77.8	6.8	10.4	3.5	1.3	.3
Federal government	100.0	76.0	7.1	12.0	3.6	1.1	.2
Civilian	100.0	76.0	7.1	12.0	3.6	1.1	.2
Military	100.0	80.4	5.9	8.0	3.3	1.3	.3
State and other government	100.0	73.2	8.7	12.3	4.1	1.3	.3
Other occupational groups	100.0	93.1	3.9	2.4	.4	.1	.1
RESIDENTIAL GROUPS - TOTAL	100.0	81.1	6.4	9.0	2.5	.9	.2
Urban community	100.0	84.4	6.0	6.9	1.9	.7	.1
Rural community	100.0	78.9	6.6	10.3	2.8	1.0	.3

*Less than 0.05 percent.

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.²Including warehousing.

Note: For basic data, see Table 25.

TABLE 41.--PERCENTAGE DISTRIBUTION OF SHARES, BY SIZE, BY TYPE OF MEMBERSHIP, DECEMBER 31, 1968

Type-of-membership	Percentage distribution by size of share accounts						
	Total	\$500 or less	\$501-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$10,000	\$10,001 and over
Total	100.0	12.9	9.9	31.2	21.9	15.9	8.2
ASSOCIATIONAL GROUPS - TOTAL	100.0	14.7	10.4	39.7	18.7	10.7	5.8
Cooperatives	100.0	10.2	8.2	38.4	20.9	13.5	8.8
Fraternal and professional	100.0	11.2	9.3	36.7	19.3	15.2	8.2
Religious	100.0	17.3	11.3	40.0	18.2	9.5	3.7
Labor unions	100.0	19.1	12.8	42.0	15.8	6.3	4.0
Other associational groups	100.0	14.6	8.0	45.1	23.0	6.5	2.8
OCCUPATIONAL GROUPS - TOTAL	100.0	12.3	9.9	30.5	22.1	16.3	8.4
Agriculture	100.0	6.8	8.0	31.2	27.4	20.4	6.2
Mining	100.0	16.3	12.6	36.6	18.6	12.2	3.7
Contract construction	100.0	16.4	8.2	24.4	22.1	12.5	16.4
Manufacturing	100.0	13.4	10.3	28.9	21.8	16.9	8.8
Food and kindred products	100.0	13.9	10.5	32.7	22.2	15.1	5.7
Textile mill prod. and apparel	100.0	19.2	13.5	31.2	19.9	13.4	2.9
Lumber and wood products	100.0	16.0	10.2	33.7	22.9	11.7	5.4
Paper and allied products	100.0	11.8	9.7	27.8	24.0	18.5	8.4
Printing and publishing	100.0	14.9	12.0	37.2	23.1	11.3	1.5
Chemicals and allied products	100.0	11.4	9.7	27.9	23.0	19.1	9.0
Petroleum refining	100.0	8.8	8.6	31.9	23.7	18.2	8.7
Rubber and plastics products	100.0	13.6	9.5	30.7	21.8	17.1	7.3
Leather and leather products	100.0	26.2	16.2	37.5	14.5	3.9	1.7
Stone, clay, and glass products	100.0	12.9	9.5	26.2	21.3	21.5	8.6
Primary metal industries	100.0	12.6	9.8	28.8	22.1	17.5	9.2
Fabricated metal products	100.0	16.2	11.9	31.8	22.0	13.3	4.8
Machinery, incl. electrical	100.0	15.6	11.0	28.7	21.5	15.6	7.6
Transportation equipment	100.0	13.0	10.0	26.0	20.2	17.7	13.0
Motor vehicles and equipment	100.0	16.1	12.1	30.5	20.7	13.6	7.0
Aircraft and parts	100.0	10.1	8.2	22.4	19.9	21.4	18.0
Instruments ¹	100.0	11.8	10.3	27.4	24.5	17.9	8.0
Other manufacturing	100.0	17.3	12.3	33.2	21.5	11.7	4.0
Transportation, communication, and utilities	100.0	12.3	9.9	31.5	22.5	15.9	7.8
Railroad transportation	100.0	12.6	10.1	41.7	21.5	11.1	3.0
Bus transportation	100.0	13.6	10.6	36.5	21.8	13.1	4.5
Motor freight transportation ²	100.0	15.5	13.0	31.9	22.1	13.3	4.2
Air transportation	100.0	11.4	9.4	23.6	21.6	24.0	10.0
Other transportation	100.0	12.1	11.9	32.1	20.7	16.3	7.0
Communications	100.0	11.9	9.0	25.1	21.2	19.2	13.5
Telephone	100.0	11.8	9.0	24.8	21.1	19.5	13.8
Utilities	100.0	11.3	9.8	31.4	27.4	14.3	5.8
Wholesale and retail trade	100.0	15.5	11.3	28.7	22.4	15.4	6.6
Finance, insurance, real estate	100.0	13.0	9.3	22.9	22.4	18.6	13.8
Services	100.0	12.8	10.0	31.6	21.5	15.8	8.1
Hotels and other lodging places	100.0	29.8	22.9	32.3	11.1	3.3	.5
Personal services	100.0	27.8	19.9	31.2	16.3	4.9	.....
Miscellaneous business services	100.0	10.9	10.0	26.4	23.3	19.5	10.0
Medical, other health services	100.0	29.0	16.1	31.9	14.4	6.8	1.8
Hospitals	100.0	29.2	16.3	31.9	14.2	6.5	1.8
Educational services	100.0	11.2	9.2	32.1	22.3	16.6	8.8
Elem. and secondary schools	100.0	11.1	9.2	32.4	22.3	16.2	8.7
Colleges and universities	100.0	11.0	9.0	29.9	22.3	18.7	9.1
Other services	100.0	19.1	11.8	35.2	19.0	11.3	3.5
Government	100.0	11.7	9.1	32.6	22.6	15.9	8.1
Federal government	100.0	11.7	9.5	36.8	22.8	13.8	5.5
Civilian	100.0	11.7	9.5	36.8	22.8	13.8	5.5
Military	100.0	11.3	9.5	30.3	22.6	17.5	9.7
State and other government	100.0	12.2	9.7	33.1	22.5	14.8	7.6
Other occupational groups	100.0	47.5	16.2	19.8	8.3	4.0	4.2
RESIDENTIAL GROUPS - TOTAL	100.0	19.5	10.3	34.3	18.9	13.1	8.7
Urban community	100.0	20.3	11.7	32.7	18.2	12.0	5.1
Rural community	100.0	13.2	9.6	35.0	19.3	13.6	9.3

¹Professional, scientific, and controlling instruments; photographic and optical goods; watches and clocks.

²Including warehousing.

Note: For basic data, see Table 26.

TABLE 42.--TOTAL ASSETS OF CREDIT UNIONS, DECEMBER 1959--DECEMBER 1968
(In millions of dollars)

PERIOD	FEDERAL CREDIT UNIONS				STATE-CHARTERED CREDIT UNIONS			
	NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION		NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION	
	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD
1960-----	2,670	317	-----	-----	2,989	313	-----	-----
1961-----	3,028	358	-----	-----	3,354	365	-----	-----
1962-----	3,430	402	-----	-----	3,758	404	-----	-----
1963-----	3,917	487	-----	-----	4,213	455	-----	-----
1964-----	4,559	642	-----	-----	4,800	587	-----	-----
1965-----	5,166	607	-----	-----	5,385	585	-----	-----
1966-----	5,669	503	-----	-----	5,938	553	-----	-----
1967-----	6,208	539	-----	-----	6,568	630	-----	-----
1968-----	6,902	694	-----	-----	7,394	736	-----	-----
1959:								
DECEMBER-----	2,353	48	2,298	25	2,676	17	2,668	33
1960:								
JANUARY-----	2,310	-43	2,322	24	2,669	-7	2,693	25
FEBRUARY-----	2,319	9	2,345	23	2,690	21	2,720	27
MARCH-----	2,357	38	2,381	36	2,729	39	2,743	23
APRIL-----	2,385	28	2,409	28	2,763	34	2,769	26
MAY-----	2,423	38	2,433	24	2,798	35	2,798	29
JUNE-----	2,454	31	2,456	23	2,824	26	2,821	23
JULY-----	2,461	7	2,471	15	2,841	17	2,847	26
AUGUST-----	2,486	25	2,493	22	2,873	32	2,873	26
SEPTEMBER-----	2,525	39	2,522	29	2,913	40	2,899	26
OCTOBER-----	2,568	43	2,550	28	2,945	32	2,925	26
NOVEMBER-----	2,622	54	2,586	36	2,978	33	2,954	29
DECEMBER-----	2,670	48	2,610	24	2,989	11	2,977	23
1961:								
JANUARY-----	2,616	-54	2,634	24	2,983	-6	3,010	33
FEBRUARY-----	2,634	18	2,663	29	3,008	25	3,041	31
MARCH-----	2,658	24	2,682	19	3,053	45	3,068	27
APRIL-----	2,685	27	2,709	27	3,092	39	3,098	30
MAY-----	2,720	35	2,731	22	3,132	40	3,129	31
JUNE-----	2,771	51	2,768	37	3,162	30	3,159	30
JULY-----	2,793	22	2,801	33	3,183	21	3,193	34
AUGUST-----	2,830	37	2,833	32	3,220	37	3,220	27
SEPTEMBER-----	2,863	33	2,860	27	3,266	46	3,250	30
OCTOBER-----	2,912	49	2,892	32	3,303	37	3,280	30
NOVEMBER-----	2,970	58	2,932	40	3,341	38	3,311	31
DECEMBER-----	3,028	58	2,966	34	3,354	13	3,337	26
1962:								
JANUARY-----	2,968	-60	2,992	26	3,340	-14	3,370	33
FEBRUARY-----	2,997	29	3,033	41	3,364	24	3,401	31
MARCH-----	3,048	51	3,073	40	3,428	64	3,445	44
APRIL-----	3,079	31	3,107	34	3,462	34	3,472	27
MAY-----	3,131	52	3,144	37	3,497	35	3,494	22
JUNE-----	3,184	53	3,178	34	3,535	38	3,531	37
JULY-----	3,197	13	3,203	25	3,549	14	3,560	29
AUGUST-----	3,238	41	3,241	38	3,598	49	3,598	38
SEPTEMBER-----	3,280	42	3,277	36	3,649	51	3,631	33
OCTOBER-----	3,329	49	3,306	29	3,689	40	3,663	32
NOVEMBER-----	3,376	47	3,333	27	3,722	33	3,689	26
DECEMBER-----	3,430	54	3,366	33	3,758	36	3,739	50
1963:								
JANUARY-----	3,382	-48	3,413	47	3,739	-19	3,773	34
FEBRUARY-----	3,409	27	3,447	34	3,758	19	3,796	23
MARCH-----	3,463	54	3,487	40	3,815	57	3,838	42
APRIL-----	3,498	35	3,526	39	3,857	42	3,869	31
MAY-----	3,561	63	3,572	46	3,930	73	3,922	53
JUNE-----	3,607	46	3,596	24	3,961	31	3,953	31
JULY-----	3,651	44	3,658	62	3,981	20	3,993	40
AUGUST-----	3,691	40	3,691	33	4,033	52	4,033	40
SEPTEMBER-----	3,739	48	3,735	44	4,089	56	4,069	36
OCTOBER-----	3,795	56	3,769	34	4,142	53	4,113	44
NOVEMBER-----	3,856	61	3,810	41	4,196	54	4,154	41
DECEMBER-----	3,917	61	3,844	34	4,211	17	4,196	42

TABLE 42.--TOTAL ASSETS OF CREDIT UNIONS, DECEMBER 1959--DECEMBER 1968 (Concluded)
(In millions of dollars)

PERIOD	FEDERAL CREDIT UNIONS				STATE-CHARTERED CREDIT UNIONS			
	NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION		NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION	
	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD
1964:								
JANUARY-----	3,858	-59	3,893	49	4,200	-13	4,238	42
FEBRUARY-----	3,896	38	3,939	46	4,247	47	4,286	48
MARCH-----	3,951	55	3,979	40	4,310	63	4,332	46
APRIL-----	4,002	51	4,034	55	4,375	65	4,388	56
MAY-----	4,074	72	4,086	52	4,436	61	4,432	44
JUNE-----	4,160	86	4,143	57	4,494	58	4,485	53
JULY-----	4,181	21	4,189	46	4,535	41	4,549	64
AUGUST-----	4,231	50	4,231	42	4,584	49	4,579	30
SEPTEMBER-----	4,290	59	4,286	55	4,653	69	4,630	51
OCTOBER-----	4,376	86	4,346	60	4,723	70	4,686	56
NOVEMBER-----	4,459	83	4,406	60	4,784	61	4,732	46
DECEMBER-----	4,559	100	4,470	64	4,800	16	4,776	44
1965:								
JANUARY-----	4,466	-93	4,502	32	4,771	-29	4,819	43
FEBRUARY-----	4,505	39	4,551	49	4,828	57	4,877	58
MARCH-----	4,575	70	4,607	56	4,900	72	4,930	53
APRIL-----	4,619	44	4,656	49	4,959	59	4,979	49
MAY-----	4,686	67	4,695	39	5,023	64	5,023	44
JUNE-----	4,788	102	4,750	55	5,089	66	5,074	51
JULY-----	4,781	-7	4,805	55	5,109	20	5,119	45
AUGUST-----	4,836	55	4,855	50	5,175	66	5,170	51
SEPTEMBER-----	4,907	71	4,912	57	5,242	67	5,216	46
OCTOBER-----	4,978	71	4,958	46	5,300	58	5,258	42
NOVEMBER-----	5,071	93	5,016	58	5,358	58	5,305	47
DECEMBER-----	5,166	95	5,050	34	5,385	27	5,364	59
1966:								
JANUARY-----	5,053	-113	5,094	44	5,356	-29	5,410	46
FEBRUARY-----	5,085	32	5,142	48	5,401	45	5,456	46
MARCH-----	5,152	67	5,188	46	5,469	68	5,502	46
APRIL-----	5,185	33	5,227	39	5,526	57	5,548	46
MAY-----	5,269	84	5,280	53	5,601	75	5,601	53
JUNE-----	5,371	102	5,328	48	5,671	70	5,654	53
JULY-----	5,318	-53	5,350	22	5,686	15	5,697	43
AUGUST-----	5,357	39	5,379	29	5,728	42	5,722	25
SEPTEMBER-----	5,428	71	5,433	54	5,800	72	5,771	49
OCTOBER-----	5,494	66	5,472	39	5,850	50	5,804	33
NOVEMBER-----	5,578	84	5,517	45	5,911	61	5,852	48
DECEMBER-----	5,669	91	5,547	30	5,938	27	5,914	62
1967:								
JANUARY-----	5,523	-146	5,579	32	5,872	-66	5,943	29
FEBRUARY-----	5,558	35	5,620	41	5,937	65	6,003	60
MARCH-----	5,631	73	5,671	51	6,020	83	6,056	53
APRIL-----	5,667	36	5,718	47	6,086	66	6,117	61
MAY-----	5,759	92	5,771	53	6,178	92	6,172	55
JUNE-----	5,870	111	5,823	52	6,258	80	6,233	61
JULY-----	5,830	-40	5,865	42	6,264	6	6,270	37
AUGUST-----	5,872	42	5,902	37	6,327	63	6,321	51
SEPTEMBER-----	5,939	67	5,939	37	6,397	70	6,365	44
OCTOBER-----	6,023	84	5,993	54	6,476	79	6,437	72
NOVEMBER-----	6,121	98	6,042	49	6,544	68	6,486	49
DECEMBER-----	6,208	87	6,074	32	6,569	24	6,542	56
1968:								
JANUARY-----	6,084	-124	6,139	65	6,509	-59	6,595	53
FEBRUARY-----	6,139	55	6,207	68	6,574	65	6,647	52
MARCH-----	6,225	86	6,269	62	6,673	99	6,713	66
APRIL-----	6,287	62	6,344	75	6,760	87	6,787	74
MAY-----	6,419	132	6,419	75	6,868	108	6,854	67
JUNE-----	6,515	96	6,450	31	6,950	82	6,922	68
JULY-----	6,463	-52	6,502	52	6,957	7	6,964	42
AUGUST-----	6,508	45	6,547	45	6,999	42	6,999	35
SEPTEMBER-----	6,585	78	6,593	46	7,076	77	7,048	49
OCTOBER-----	6,698	112	6,665	72	7,161	85	7,118	70
NOVEMBER-----	6,806	108	6,719	54	7,268	107	7,196	78
DECEMBER-----	6,902	96	6,746	27	7,304	36	7,253	57

TABLE 43.--LOANS TO MEMBERS BY CREDIT UNIONS, DECEMBER 1959--DECEMBER 1968
(In millions of dollars)

PERIOD	FEDERAL CREDIT UNIONS				STATE-CHARTERED CREDIT UNIONS			
	NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION		NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION	
	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD
1960-----	2,021	354	-----	-----	2,381	330	-----	-----
1961-----	2,245	224	-----	-----	2,607	226	-----	-----
1962-----	2,561	316	-----	-----	2,917	310	-----	-----
1963-----	2,911	350	-----	-----	3,260	343	-----	-----
1964-----	3,349	438	-----	-----	3,699	439	-----	-----
1965-----	3,865	516	-----	-----	4,233	534	-----	-----
1966-----	4,324	459	-----	-----	4,769	536	-----	-----
1967-----	4,677	353	-----	-----	5,204	435	-----	-----
1968-----	5,398	721	-----	-----	5,787	583	-----	-----
1959:								
DECEMBER-----	1,667	40	1,644	32	2,051	10	2,041	20
1960:								
JANUARY-----	1,656	-11	1,674	30	2,047	-4	2,074	33
FEBRUARY-----	1,678	22	1,710	36	2,070	23	2,110	36
MARCH-----	1,723	45	1,751	41	2,101	31	2,142	32
APRIL-----	1,774	51	1,794	43	2,153	52	2,177	35
MAY-----	1,809	35	1,822	28	2,196	43	2,209	32
JUNE-----	1,856	47	1,849	27	2,249	53	2,242	33
JULY-----	1,882	26	1,871	22	2,274	25	2,263	21
AUGUST-----	1,918	36	1,899	28	2,315	41	2,285	22
SEPTEMBER-----	1,943	25	1,928	29	2,338	23	2,308	23
OCTOBER-----	1,964	21	1,948	20	2,354	16	2,324	16
NOVEMBER-----	1,991	27	1,971	23	2,368	14	2,345	21
DECEMBER-----	2,021	30	1,993	22	2,381	13	2,367	22
1961:								
JANUARY-----	1,991	-30	2,013	20	2,364	-17	2,393	26
FEBRUARY-----	1,991	-----	2,030	17	2,367	3	2,413	20
MARCH-----	2,007	16	2,044	14	2,386	19	2,430	17
APRIL-----	2,027	20	2,052	8	2,407	21	2,436	6
MAY-----	2,055	28	2,069	17	2,438	31	2,453	17
JUNE-----	2,103	48	2,090	21	2,477	39	2,470	17
JULY-----	2,120	17	2,107	17	2,505	28	2,493	23
AUGUST-----	2,151	31	2,130	23	2,542	37	2,509	16
SEPTEMBER-----	2,166	15	2,151	21	2,662	20	2,529	20
OCTOBER-----	2,190	24	2,173	22	2,578	16	2,545	16
NOVEMBER-----	2,219	29	2,197	24	2,596	18	2,570	25
DECEMBER-----	2,245	26	2,214	17	2,607	11	2,591	21
1962:								
JANUARY-----	2,214	-31	2,236	22	2,581	-26	2,610	19
FEBRUARY-----	2,214	-----	2,257	21	2,581	-----	2,628	18
MARCH-----	2,234	20	2,277	20	2,602	21	2,652	24
APRIL-----	2,276	42	2,306	29	2,648	46	2,683	31
MAY-----	2,324	48	2,338	32	2,693	45	2,709	26
JUNE-----	2,375	51	2,361	23	2,739	46	2,734	25
JULY-----	2,406	31	2,389	28	2,769	30	2,755	21
AUGUST-----	2,442	36	2,415	26	2,828	59	2,789	34
SEPTEMBER-----	2,454	12	2,437	22	2,847	19	2,810	21
OCTOBER-----	2,484	30	2,464	27	2,881	34	2,844	34
NOVEMBER-----	2,523	39	2,498	34	2,899	18	2,870	26
DECEMBER-----	2,561	38	2,526	28	2,917	18	2,900	30
1963:								
JANUARY-----	2,540	-21	2,568	42	2,897	-20	2,926	26
FEBRUARY-----	2,543	3	2,595	27	2,906	9	2,956	30
MARCH-----	2,573	30	2,623	28	2,926	20	2,983	27
APRIL-----	2,622	49	2,654	31	2,973	47	3,012	29
MAY-----	2,669	47	2,682	28	3,023	50	3,041	29
JUNE-----	2,728	59	2,709	27	3,075	52	3,069	28
JULY-----	2,761	33	2,736	27	3,115	40	3,100	31
AUGUST-----	2,794	33	2,761	25	3,171	56	3,127	27
SEPTEMBER-----	2,808	14	2,786	25	3,193	22	3,149	22
OCTOBER-----	2,842	34	2,819	33	3,231	38	3,186	37
NOVEMBER-----	2,864	22	2,844	25	3,241	10	3,212	26
DECEMBER-----	2,911	47	2,876	32	3,260	19	3,244	32

TABLE 43.--LOANS TO MEMBERS BY CREDIT UNIONS, DECEMBER 1959--DECEMBER 1968 (Concluded)
(In millions of dollars)

PERIOD	FEDERAL CREDIT UNIONS				STATE-CHARTERED CREDIT UNIONS			
	NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION		NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION	
	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD
1964:								
JANUARY-----	2,873	-38	2,908	32	3,251	-9	3,287	43
FEBRUARY-----	2,888	15	2,947	39	3,264	13	3,320	33
MARCH-----	2,919	31	2,976	29	3,287	23	3,351	31
APRIL-----	2,975	56	3,008	32	3,342	55	3,383	32
MAY-----	3,032	57	3,047	39	3,399	57	3,420	37
JUNE-----	3,110	78	3,085	38	3,447	48	3,444	24
JULY-----	3,157	47	3,129	44	3,516	69	3,499	55
AUGUST-----	3,195	38	3,157	28	3,583	67	3,530	31
SEPTEMBER-----	3,230	35	3,201	44	3,633	50	3,579	49
OCTOBER-----	3,259	29	3,233	32	3,655	22	3,605	26
NOVEMBER-----	3,285	26	3,265	32	3,673	18	3,644	39
DECEMBER-----	3,349	64	3,309	44	3,699	26	3,684	40
1965:								
JANUARY-----	3,301	-48	3,351	42	3,683	-16	3,724	40
FEBRUARY-----	3,320	19	3,395	44	3,706	23	3,770	46
MARCH-----	3,385	65	3,447	52	3,756	50	3,817	47
APRIL-----	3,475	90	3,507	60	3,841	85	3,879	62
MAY-----	3,543	68	3,554	47	3,904	63	3,932	53
JUNE-----	3,634	91	3,594	40	3,980	76	3,972	40
JULY-----	3,673	39	3,637	43	4,038	58	4,010	38
AUGUST-----	3,723	50	3,675	38	4,112	74	4,051	41
SEPTEMBER-----	3,748	25	3,711	36	4,151	39	4,090	39
OCTOBER-----	3,769	21	3,743	32	4,170	19	4,125	35
NOVEMBER-----	3,809	40	3,790	47	4,201	31	4,172	47
DECEMBER-----	3,865	56	3,823	33	4,233	32	4,216	44
1966:								
JANUARY-----	3,795	-70	3,861	38	4,213	-20	4,260	44
FEBRUARY-----	3,813	18	3,903	42	4,222	9	4,295	35
MARCH-----	3,873	60	3,944	41	4,278	56	4,343	48
APRIL-----	3,930	57	3,966	22	4,331	53	4,388	45
MAY-----	3,992	62	4,004	38	4,393	62	4,428	40
JUNE-----	4,087	95	4,043	39	4,477	84	4,468	40
JULY-----	4,107	20	4,070	27	4,537	60	4,505	37
AUGUST-----	4,175	68	4,121	51	4,633	96	4,565	60
SEPTEMBER-----	4,208	33	4,166	45	4,676	43	4,607	42
OCTOBER-----	4,228	20	4,199	33	4,715	39	4,664	57
NOVEMBER-----	4,274	46	4,240	41	4,749	34	4,716	52
DECEMBER-----	4,324	50	4,277	37	4,769	20	4,750	34
1967:								
JANUARY-----	4,249	-75	4,318	41	4,737	-32	4,790	40
FEBRUARY-----	4,243	-6	4,338	20	4,734	-3	4,821	31
MARCH-----	4,284	41	4,358	20	4,769	35	4,851	30
APRIL-----	4,329	45	4,382	24	4,818	49	4,886	35
MAY-----	4,388	59	4,406	24	4,882	64	4,916	30
JUNE-----	4,491	103	4,442	36	4,966	84	4,961	45
JULY-----	4,495	4	4,464	22	5,008	42	4,983	22
AUGUST-----	4,560	65	4,501	37	5,099	91	5,019	36
SEPTEMBER-----	4,572	12	4,522	21	5,137	38	5,061	42
OCTOBER-----	4,589	17	4,562	40	5,159	22	5,103	42
NOVEMBER-----	4,628	39	4,591	29	5,186	27	5,145	42
DECEMBER-----	4,677	49	4,626	35	5,204	18	5,178	33
1968:								
JANUARY-----	4,612	-65	4,682	56	5,173	-31	5,225	47
FEBRUARY-----	4,626	14	4,730	48	5,193	20	5,288	63
MARCH-----	4,672	46	4,758	28	5,214	21	5,293	5
APRIL-----	4,751	79	4,809	51	5,287	73	5,357	64
MAY-----	4,846	95	4,865	56	5,345	58	5,383	26
JUNE-----	4,948	102	4,894	29	5,441	96	5,425	42
JULY-----	5,002	54	4,973	79	5,518	77	5,491	66
AUGUST-----	5,092	90	5,027	54	5,611	93	5,528	37
SEPTEMBER-----	5,148	56	5,097	60	5,673	62	5,606	78
OCTOBER-----	5,231	87	5,193	106	5,713	40	5,645	39
NOVEMBER-----	5,308	73	5,255	62	5,741	28	5,679	34
DECEMBER-----	5,398	90	5,339	84	5,787	46	5,758	79

TABLE 44.--TOTAL SAVINGS IN CREDIT UNIONS, DECEMBER 1959--DECEMBER 1968
(In millions of dollars)

PERIOD	FEDERAL CREDIT UNIONS				STATE-CHARTERED CREDIT UNIONS ¹			
	NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION		NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION	
	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD
1960-----	2,344	269	-----	-----	2,637	271	-----	-----
1961-----	2,673	329	-----	-----	2,966	329	-----	-----
1962-----	3,020	347	-----	-----	3,311	345	-----	-----
1963-----	3,453	433	-----	-----	3,712	401	-----	-----
1964-----	4,017	564	-----	-----	4,208	496	-----	-----
1965-----	4,538	521	-----	-----	4,682	474	-----	-----
1966-----	4,944	406	-----	-----	5,127	445	-----	-----
1967-----	5,421	477	-----	-----	5,682	555	-----	-----
1968-----	5,986	565	-----	-----	6,283	601	-----	-----
1959:								
DECEMBER-----	2,075	40	2,056	21	2,366	47	2,347	28
1960:								
JANUARY-----	2,097	22	2,078	22	2,390	24	2,369	22
FEBRUARY-----	2,106	9	2,100	22	2,398	8	2,391	22
MARCH-----	2,129	23	2,123	23	2,419	21	2,412	21
APRIL-----	2,139	10	2,143	20	2,428	9	2,433	21
MAY-----	2,167	28	2,167	24	2,458	30	2,458	25
JUNE-----	2,190	23	2,188	21	2,482	24	2,480	22
JULY-----	2,201	11	2,210	22	2,490	8	2,500	20
AUGUST-----	2,210	9	2,230	20	2,498	8	2,521	21
SEPTEMBER-----	2,233	23	2,253	23	2,520	22	2,545	24
OCTOBER-----	2,269	36	2,276	23	2,560	40	2,570	25
NOVEMBER-----	2,301	32	2,301	25	2,590	30	2,590	20
DECEMBER-----	2,344	43	2,323	22	2,637	47	2,616	26
1961:								
JANUARY-----	2,369	25	2,348	25	2,662	25	2,641	25
FEBRUARY-----	2,381	12	2,374	26	2,673	11	2,665	24
MARCH-----	2,408	27	2,398	24	2,698	25	2,687	22
APRIL-----	2,421	13	2,423	25	2,710	12	2,713	26
MAY-----	2,453	32	2,453	30	2,743	33	2,740	27
JUNE-----	2,480	27	2,478	25	2,771	28	2,768	28
JULY-----	2,495	15	2,505	27	2,783	12	2,797	29
AUGUST-----	2,511	16	2,536	31	2,798	15	2,823	26
SEPTEMBER-----	2,538	27	2,564	28	2,826	28	2,852	29
OCTOBER-----	2,583	45	2,591	27	2,873	47	2,885	33
NOVEMBER-----	2,621	38	2,621	30	2,910	37	2,910	25
DECEMBER-----	2,673	52	2,649	28	2,966	56	2,945	35
1962:								
JANUARY-----	2,708	35	2,681	32	2,990	24	2,969	24
FEBRUARY-----	2,719	11	2,711	30	3,014	24	3,002	33
MARCH-----	2,752	33	2,738	27	3,050	36	3,035	33
APRIL-----	2,757	5	2,760	22	3,065	15	3,065	30
MAY-----	2,785	28	2,785	25	3,095	30	3,089	24
JUNE-----	2,816	31	2,813	28	3,123	28	3,120	31
JULY-----	2,827	11	2,838	25	3,132	9	3,148	28
AUGUST-----	2,835	8	2,864	26	3,157	25	3,182	34
SEPTEMBER-----	2,866	31	2,895	31	3,182	25	3,211	29
OCTOBER-----	2,915	49	2,924	29	3,220	38	3,236	25
NOVEMBER-----	2,953	38	2,953	29	3,271	51	3,268	32
DECEMBER-----	3,020	67	2,993	40	3,311	40	3,295	27
1963:								
JANUARY-----	3,054	34	3,027	34	3,345	34	3,325	30
FEBRUARY-----	3,066	12	3,057	30	3,371	26	3,358	33
MARCH-----	3,109	43	3,097	40	3,409	38	3,395	37
APRIL-----	3,124	15	3,127	30	3,429	20	3,426	31
MAY-----	3,165	41	3,162	35	3,474	45	3,464	38
JUNE-----	3,197	32	3,194	32	3,494	20	3,491	27
JULY-----	3,219	22	3,232	38	3,512	18	3,526	35
AUGUST-----	3,238	19	3,271	39	3,529	17	3,557	31
SEPTEMBER-----	3,277	39	3,310	39	3,554	25	3,586	29
OCTOBER-----	3,336	59	3,346	36	3,604	50	3,618	32
NOVEMBER-----	3,393	57	3,390	44	3,665	61	3,658	40
DECEMBER-----	3,453	60	3,422	32	3,712	47	3,694	36

TABLE 44.--TOTAL SAVINGS IN CREDIT UNIONS, DECEMBER 1959--DECEMBER 1968 (Concluded)
(In millions of dollars)

PERIOD	FEDERAL CREDIT UNIONS				STATE-CHARTERED CREDIT UNIONS ^{1/}			
	NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION		NOT ADJUSTED FOR SEASONAL VARIATION		ADJUSTED FOR SEASONAL VARIATION	
	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD	AMOUNT OUTSTANDING	CHANGE DURING PERIOD
1964:								
JANUARY-----	3,484	31	3,456	34	3,760	48	3,738	44
FEBRUARY-----	3,508	24	3,498	42	3,790	30	3,775	37
MARCH-----	3,536	28	3,529	31	3,821	31	3,806	31
APRIL-----	3,572	36	3,576	47	3,859	38	3,855	49
MAY-----	3,632	60	3,632	56	3,909	50	3,897	42
JUNE-----	3,683	51	3,679	47	3,952	43	3,944	47
JULY-----	3,713	30	3,728	49	3,977	25	3,989	45
AUGUST-----	3,742	29	3,780	52	3,997	20	4,029	40
SEPTEMBER-----	3,787	45	3,825	45	4,041	44	4,078	49
OCTOBER-----	3,859	72	3,871	46	4,105	64	4,121	43
NOVEMBER-----	3,921	62	3,913	42	4,163	58	4,159	38
DECEMBER-----	4,017	96	3,981	68	4,208	45	4,195	36
1965:								
JANUARY-----	4,028	11	3,996	15	4,248	40	4,223	28
FEBRUARY-----	4,046	18	3,996	15	4,248	40	4,223	28
MARCH-----	4,077	31	4,081	43	4,321	35	4,304	39
APRIL-----	4,099	22	4,120	39	4,350	29	4,346	42
MAY-----	4,147	48	4,159	39	4,393	43	4,380	34
JUNE-----	4,215	68	4,207	48	4,429	36	4,420	40
JULY-----	4,230	15	4,247	40	4,449	20	4,462	42
AUGUST-----	4,250	20	4,289	42	4,461	12	4,492	30
SEPTEMBER-----	4,299	49	4,329	40	4,497	36	4,538	46
OCTOBER-----	4,379	80	4,383	54	4,566	69	4,580	42
NOVEMBER-----	4,447	68	4,429	46	4,626	60	4,621	41
DECEMBER-----	4,538	91	4,467	38	4,682	56	4,668	47
1966:								
JANUARY-----	4,527	-11	4,496	29	4,748	66	4,720	52
FEBRUARY-----	4,542	15	4,533	37	4,781	33	4,757	37
MARCH-----	4,571	29	4,576	43	4,820	39	4,801	44
APRIL-----	4,592	21	4,615	39	4,845	25	4,840	39
MAY-----	4,640	48	4,654	39	4,884	39	4,874	34
JUNE-----	4,702	62	4,693	39	4,924	40	4,914	40
JULY-----	4,699	-3	4,718	25	4,934	10	4,949	35
AUGUST-----	4,701	2	4,744	26	4,944	10	4,979	30
SEPTEMBER-----	4,745	44	4,774	30	4,975	31	5,020	41
OCTOBER-----	4,804	59	4,809	35	5,025	50	5,025	15
NOVEMBER-----	4,864	60	4,845	36	5,073	48	5,068	33
DECEMBER-----	4,944	80	4,871	26	5,127	54	5,112	44
1967:								
JANUARY-----	4,922	-22	4,898	27	5,149	22	5,128	16
FEBRUARY-----	4,944	22	4,939	41	5,189	40	5,173	45
MARCH-----	4,990	46	4,990	51	5,259	70	5,238	65
APRIL-----	5,018	28	5,038	48	5,303	44	5,298	60
MAY-----	5,075	57	5,090	52	5,364	61	5,353	55
JUNE-----	5,159	84	5,144	54	5,414	50	5,403	50
JULY-----	5,151	-8	5,172	28	5,433	19	5,449	46
AUGUST-----	5,159	8	5,206	34	5,468	35	5,512	63
SEPTEMBER-----	5,213	54	5,260	54	5,514	46	5,564	52
OCTOBER-----	5,272	59	5,277	17	5,571	57	5,593	29
NOVEMBER-----	5,338	66	5,306	29	5,637	66	5,637	44
DECEMBER-----	5,421	83	5,336	30	5,682	45	5,665	28
1968:								
JANUARY-----	5,421	---	5,399	63	5,717	35	5,694	40
FEBRUARY-----	5,453	32	5,453	54	5,755	38	5,738	44
MARCH-----	5,513	60	5,513	60	5,826	71	5,791	53
APRIL-----	5,541	28	5,563	50	5,873	47	5,861	70
MAY-----	5,629	88	5,640	77	5,955	82	5,937	76
JUNE-----	5,708	79	5,674	34	6,015	60	6,003	66
JULY-----	5,680	-28	5,703	29	6,013	-2	6,031	28
AUGUST-----	5,697	17	5,755	52	6,049	36	6,098	67
SEPTEMBER-----	5,742	45	5,788	33	6,089	40	6,132	34
OCTOBER-----	5,823	81	5,829	41	6,161	72	6,186	54
NOVEMBER-----	5,910	87	5,875	46	6,229	68	6,223	37
DECEMBER-----	5,986	76	5,899	24	6,283	54	6,252	29

^{1/} INCLUDES MEMBERS' DEPOSITS IN STATE CREDIT UNIONS ONLY.

TABLE 45.--FEDERAL CREDIT UNION OPERATIONS, BY AGE, DECEMBER 31, 1968
(Dollar amounts in thousands)

ITEM	TOTAL	YEARS OF OPERATION				
		LESS THAN 5	5 - 9.9	10 - 14.9	15 - 19.9	20 AND OVER
NUMBER OPERATING DEC. 31, 1968-----	12,584	2,701	2,474	2,467	1,951	2,991
MEMBERS: ACTUAL-----	10,508,504	637,518	1,148,009	1,985,803	2,296,833	4,440,341
POTENTIAL-----	19,129,647	3,134,800	2,365,092	3,261,795	3,774,449	6,593,511
PAID EMPLOYEES: FULL-TIME-----	12,784	475	1,073	2,369	3,015	5,852
PART-TIME-----	13,539	1,149	2,441	2,938	2,584	4,427
TOTAL ASSETS-----	6,902,175	150,471	515,811	1,158,409	1,578,862	3,498,623
LOANS TO MEMBERS-----	5,398,052	126,991	437,089	946,697	1,265,411	2,621,865
CASH-----	369,457	13,102	34,133	65,485	73,613	183,124
U.S. GOVERNMENT OBLIGATIONS-----	139,974	2,332	3,748	14,100	22,057	97,737
SAVINGS & LOAN SHARES-----	617,117	4,575	28,785	84,699	126,887	372,170
LOANS TO OTHER CREDIT UNIONS-----	137,382	1,053	3,861	19,646	40,924	71,898
SHARES/DEPOSITS IN CENTRAL CREDIT UNIONS-----	19,211	101	800	2,850	6,431	9,029
FEDERAL AGENCY SECURITIES-----	136,032	905	2,401	13,181	20,541	99,004
OTHER ASSETS-----	84,950	1,412	4,994	11,751	22,998	43,796
TOTAL LIABILITIES AND CAPITAL-----	6,902,175	150,471	515,811	1,158,409	1,578,862	3,498,623
NOTES PAYABLE-----	157,294	11,542	25,889	31,903	46,054	41,906
ACCTS. PAYABLE AND OTHER LIABILITIES-----	49,510	1,308	3,276	9,849	12,883	22,197
SHARES-----	5,986,181	128,614	446,070	1,009,906	1,363,013	3,038,578
REGULAR RESERVE-----	412,106	3,606	19,444	59,549	90,374	239,132
SPECIAL RESERVE FOR DELINQ. LOANS-----	5,281	278	624	719	1,676	1,983
OTHER RESERVES ^{1/} -----	29,970	342	1,908	5,735	6,470	15,515
UNDIVIDED EARNINGS ^{2/} -----	261,833	4,781	18,600	40,748	58,392	139,312
GROSS INCOME, TOTAL-----	562,946	12,024	44,923	98,461	131,815	275,722
INTEREST ON LOANS-----	500,006	11,041	42,357	90,390	118,764	237,453
INCOME FROM INVESTMENTS-----	54,906	431	1,972	6,881	11,493	34,129
OTHER INCOME-----	8,034	552	596	1,190	1,558	4,140
TOTAL EXPENSES-----	216,223	5,581	18,958	38,678	53,247	99,758
SALARIES-----	88,384	2,031	7,335	15,832	20,875	42,310
BORROWERS' PROTECTION INSURANCE-----	28,937	615	2,303	4,823	7,172	14,024
LIFE SAVINGS INSURANCE-----	20,531	602	2,047	3,889	5,408	8,586
LEAGUE DUES-----	6,009	173	665	1,166	1,564	2,441
SURETY BOND PREMIUMS-----	2,117	82	247	412	480	897
EXAMINATION AND SUPERVISION FEES-----	6,041	268	719	1,163	1,345	2,545
INTEREST ON BORROWED MONEY-----	6,670	397	1,178	1,366	2,021	1,707
COST OF SPACE OCCUPIED-----	4,260	115	369	669	1,095	2,013
EDUCATIONAL EXPENSES-----	4,145	81	283	794	994	1,994
DEPRECIATION-----	4,595	68	373	909	1,182	2,062
OTHER INSURANCE-----	2,303	48	197	438	582	1,038
COMMUNICATIONS-----	4,146	75	295	723	1,006	2,046
CONVENTIONS & CONFERENCES-----	2,487	34	153	385	603	1,312
SUPERVISORY COMMITTEE EXPENSE-----	1,425	25	80	228	339	753
ANNUAL MEETING EXPENSE-----	2,336	37	212	403	620	1,064
OTHER EXPENSES-----	31,838	930	2,502	5,478	7,961	14,966
DIVIDENDS PAID OR PAYABLE:						
MARCH 31, 1968 -NUMBER-----	440	47	77	105	91	120
AMOUNT-----	6,971	121	457	1,307	1,907	3,180
JUNE 30, 1968 -NUMBER-----	3,675	293	681	891	746	1,064
AMOUNT-----	73,544	729	4,207	12,975	16,970	38,663
SEPT. 30, 1968 -NUMBER-----	411	32	66	105	91	117
AMOUNT-----	7,255	129	469	1,457	1,956	3,245
DEC. 31, 1968 -NUMBER-----	10,883	1,427	2,260	2,363	1,896	2,937
AMOUNT-----	173,850	2,881	12,559	27,785	38,605	92,021
TOTAL DIVIDENDS ON 1968 SHARES-----	261,621	3,860	17,691	43,524	59,438	137,109
INTEREST REFUNDS:						
NUMBER PAYING DECEMBER 31, 1968-----	2,478	74	341	580	623	860
AMOUNT PAID DURING 1968-----	21,705	120	782	2,802	6,395	11,605
LOANS MADE DURING 1968:						
NUMBER-----	6,948,870	402,575	790,951	1,348,614	1,576,811	2,829,919
AMOUNT-----	6,725,823	192,109	588,865	1,212,793	1,583,250	3,148,806
LOANS OUTSTANDING DECEMBER 31, 1968:						
CURRENT ^{2/} -NUMBER-----	5,435,361	257,643	569,808	1,049,915	1,205,958	2,352,037
AMOUNT-----	5,234,012	122,144	423,776	919,824	1,227,691	2,540,576
DELINQUENT -NUMBER-----	275,234	20,936	33,849	50,606	56,354	113,489
AMOUNT-----	164,040	4,847	13,312	26,873	37,720	81,289
LOANS FROM ORGANIZATION THROUGH DECEMBER 31, 1968:						
LOANS MADE -NUMBER-----	86,196,564	1,017,330	4,636,116	12,288,915	17,957,431	50,296,772
AMOUNT-----	54,757,284	446,394	2,621,947	7,865,105	12,373,666	31,450,174
LOANS CHARGED OFF -GROSS AMOUNT-----	165,045	1,164	8,951	27,269	42,597	85,065
RECOVERIES-----	30,237	178	1,077	4,336	7,553	17,093
NET AMOUNT-----	134,809	987	7,874	22,933	35,044	67,972

1/ RESERVE FOR CONTINGENCIES AND SPECIAL RESERVE FOR LOSSES.

2/ BEFORE PAYMENT OF YEAREND DIVIDEND.

3/ INCLUDES LOANS LESS THAN 2 MONTHS DELINQUENT.

TABLE 46.--SELECTED RATIOS AND AVERAGES PERTAINING TO FEDERAL CREDIT UNION OPERATIONS, BY AGE, DECEMBER 31, 1968

ITEM	TOTAL	YEARS OF OPERATION				
		LESS THAN 5	5 - 9.9	10 - 14.9	15 - 19.9	20 OR MORE
RATIO (PERCENT) OF--						
TOTAL EXPENSES TO GROSS INCOME-----	38.4	46.4	42.2	39.3	40.4	36.2
TOTAL SALARIES TO GROSS INCOME-----	15.7	16.9	16.3	16.1	15.8	15.3
DELINQUENT LOANS TO TOTAL (AMOUNT)-----	3.0	3.8	3.0	2.8	3.0	3.1
LOANS OUTSTANDING TO SHARES-----	90.2	98.7	98.0	93.7	92.8	86.3
LOANS OUTSTANDING TO ASSETS-----	78.2	84.4	84.7	81.7	80.1	74.9
TOTAL RESERVES TO SHARES-----	7.5	3.3	4.9	6.5	7.2	8.4
TOTAL RESERVES TO LOANS OUTSTANDING-----	8.3	3.3	5.0	7.0	7.8	9.8
TOTAL RESERVES TO DELINQUENT LOANS-----	272.7	87.2	165.1	245.6	261.2	315.7
ACTUAL TO POTENTIAL MEMBERSHIP-----	54.9	20.3	48.5	60.9	60.9	67.3
AVERAGE:						
ASSETS PER CREDIT UNION-----	548,488	55,709	208,493	469,562	809,258	1,169,717
MEMBERSHIP PER CREDIT UNION-----	835	236	464	805	1,177	1,485
SHARES PER MEMBER-----	570	202	389	509	593	684
SIZE OF LOANS MADE DURING 1968-----	968	477	745	899	1,004	1,113
LOANS OUTSTANDING DEC. 31, 1968-----	945	456	724	860	1,002	1,063
RELATIVE TO NATIONAL AVERAGE:						
AVG. ASSETS CREDIT UNION-----	100	10	38	86	148	213
AVG. MEMBERSHIP PER CREDIT UNION-----	100	28	56	96	141	178
AVG. SHARES PER MEMBER-----	100	35	68	89	104	120
AVG. SIZE OF LOAN DURING 1968-----	100	49	77	93	104	115
AVG. LOANS OUTSTANDING DEC. 31, 1968-----	100	48	77	91	106	112
EXPENSES AS PERCENT OF TOTAL:						
TOTAL EXPENSES-----	100.0	100.0	100.0	100.0	100.0	100.0
TOTAL SALARIES-----	40.9	36.4	38.7	40.9	39.2	42.4
BORROWERS' PROTECTION INSURANCE-----	13.3	11.0	12.2	12.5	13.5	14.0
LIFE SAVINGS INSURANCE-----	9.4	10.8	10.8	10.1	10.2	8.6
LEAGUE DUES-----	2.8	3.1	3.5	3.0	2.9	2.4
SURETY BOND PREMIUMS-----	1.0	1.5	1.3	1.1	.9	.9
EXAMINATION AND SUPERVISION FEES-----	2.8	4.8	3.8	3.0	2.5	2.6
INTEREST ON BORROWED MONEY-----	3.1	7.1	6.2	3.5	3.8	1.7
COST OF SPACE OCCUPIED-----	2.0	2.1	2.0	1.7	2.1	2.0
EDUCATIONAL EXPENSES-----	1.9	1.4	1.5	2.1	1.9	2.0
DEPRECIATION-----	2.1	1.2	2.0	2.3	2.2	2.1
OTHER INSURANCE-----	1.1	.9	1.0	1.1	1.1	1.0
COMMUNICATIONS-----	1.9	1.4	1.6	1.9	1.9	2.1
CONVENTIONS AND CONFERENCES-----	1.2	.6	.8	1.0	1.1	1.3
SUPERVISORY COMMITTEE EXPENSE-----	.7	.4	.4	.6	.6	.8
ANNUAL MEETING EXPENSE-----	1.1	.7	1.1	1.0	1.2	1.1
OTHER EXPENSES-----	14.7	16.6	13.2	14.2	14.9	15.0
LOSS RATIO $\frac{1}{2}$ -----	.25	.22	.30	.29	.28	.22

$\frac{1}{2}$ NET AMOUNT OF LOANS CHARGED OFF AS PERCENT OF TOTAL LOANS MADE SINCE ORGANIZATION.



U.S. DEPARTMENT OF HEALTH, EDUCATION, AND WELFARE

SOCIAL SECURITY ADMINISTRATION

BUREAU OF FEDERAL CREDIT UNIONS

FCU-561