

# Membership Benefits Report

CUNA Economics and Statistics

## Estimated Financial Benefits for ValleyStar Credit Union

Loans	Avg. Balance at Your Credit Union (1)	Rate Difference vs. Virginia Banks (%) (2)	Financial Benefit to Your Members
New car loans	25,532,458	3.58	-\$914,828
Used car loans	88,766,305	3.47	-\$3,078,415
Personal unsecured loans	15,609,532	4.46	-\$695,405
5-year adjustable rate 1st mortgage	104,134,585	2.33	-\$2,429,460
15-year fixed rate 1st mortgage	51,069,213	1.65	-\$840,089
30-year fixed rate 1st mortgage	56,396,264	1.19	-\$673,371
Home equity / 2nd mortgage loans	8,334,610	-1.12	\$93,431
Credit cards	10,276,172	-3.58	\$363,468
Interest rebates			\$0
<b>Total CU member benefits arising from lower interest rates on loan products:</b>			<b>-\$8,174,669</b>
Savings			
Regular shares	238,967,236	-0.21	-\$506,611
Share draft checking	90,183,952	-0.10	-\$91,086
Money market accounts	34,608,711	-0.14	-\$47,068
Certificate accounts	131,186,389	0.84	\$1,099,342
Retirement (IRA) accounts	30,277,392	0.35	\$106,274
Bonus dividends in period			\$0
<b>Total CU member benefit arising from higher interest rates on savings products:</b>			<b>\$560,851</b>
Fee Income			
<b>Total CU member benefit arising from fewer/lower fees:</b>			<b>-\$331,338</b>
<b>Total CU member benefit arising from interest rates on loan and savings products and lower fees:</b>			<b>-\$7,945,156</b>
<b>Total CU member benefit / member:</b>			<b>-\$178</b>
<b>Total CU member benefit / member household:</b>			<b>-\$373</b>

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of December 2022 and December 2021 according to the NCUA call report.

(2) Rates and fees as of 4/19/2023. Credit union rates provided by individual credit union, bank rates provided by Datatrac.



## **1% Cashback Auto Refinance**

\$11,452.73 given back to ValleyStar members  
who refinanced an auto loan in 2022

*Source: ValleyStar Reporting dashboard*