

FIBRE FEDERAL CU

ECONorthwest delivered an independent analysis that examined the gross economic impacts of Fibre Federal CU. The study measured the jobs, economic output, and income supported by not-for-profit, member-driven, cooperative credit unions in the state. The study also measured the direct benefits credit unions are uniquely positioned to return to their members.

Credit unions are owned and driven by the members who use their services. Unlike for-profit financial institutions, which pay stockholders, credit unions reinvest earnings into the membership through direct benefits such as better interest rates, lower fees, and other services that hard-working people need.

Based on survey information provided by credit unions and other data sources, ECONorthwest calculated the following gross economic impacts for Fibre Federal CU in the calendar year of 2022:

KEY TERMINOLOGY

Credit Unions are cooperative, not-for-profit, and member owned.

Credit Union Impacts represent the output, employment, or income change due to credit unions' own use of goods and services.

Total Economic Impacts include credit union impacts as well as indirect and induced impacts.

Direct Member Benefits are calculated by accounting for differences in not-for-profit credit union and for-profit bank fees and rates.

In 2022, Fibre Federal CU members received \$10.4 million in direct member benefits from their not-for-profit cooperative credit union.

Economic Contribution represents all sales and other operating income occurring in the study area (inclusive of supply-chain purchases and compensation of employees.)

\$158.9 million supported in total gross economic activity, which includes supply chain spending, wages, and direct member benefits.

CREDIT UNION IMPACTS

TOTAL ECONOMIC IMPACTS



DIRECT MEMBER BENEFIT

110,432

NUMBER OF MEMBERS

\$14.3 MILLION

TOTAL ECONOMIC OUTPUT SUPPORTED BY DIRECT MEMBER BENEFITS



JOBS

292

JOBS

703

TOTAL JOBS SUPPORTED BY CREDIT UNION OPERATIONS



INCOME

\$26.4 MILLION

INCOME TO CREDIT UNION EMPLOYEES

\$53.8 MILLION

TOTAL INCOME SUPPORTED BY CREDIT UNION OPERATIONS



ECONOMIC CONTRIBUTION

\$64.2 MILLION

SPENDING AND COMPENSATION

\$158.9 MILLION

TOTAL SPENDING AND COMPENSATION SUPPORTED BY CREDIT UNION OPERATIONS