

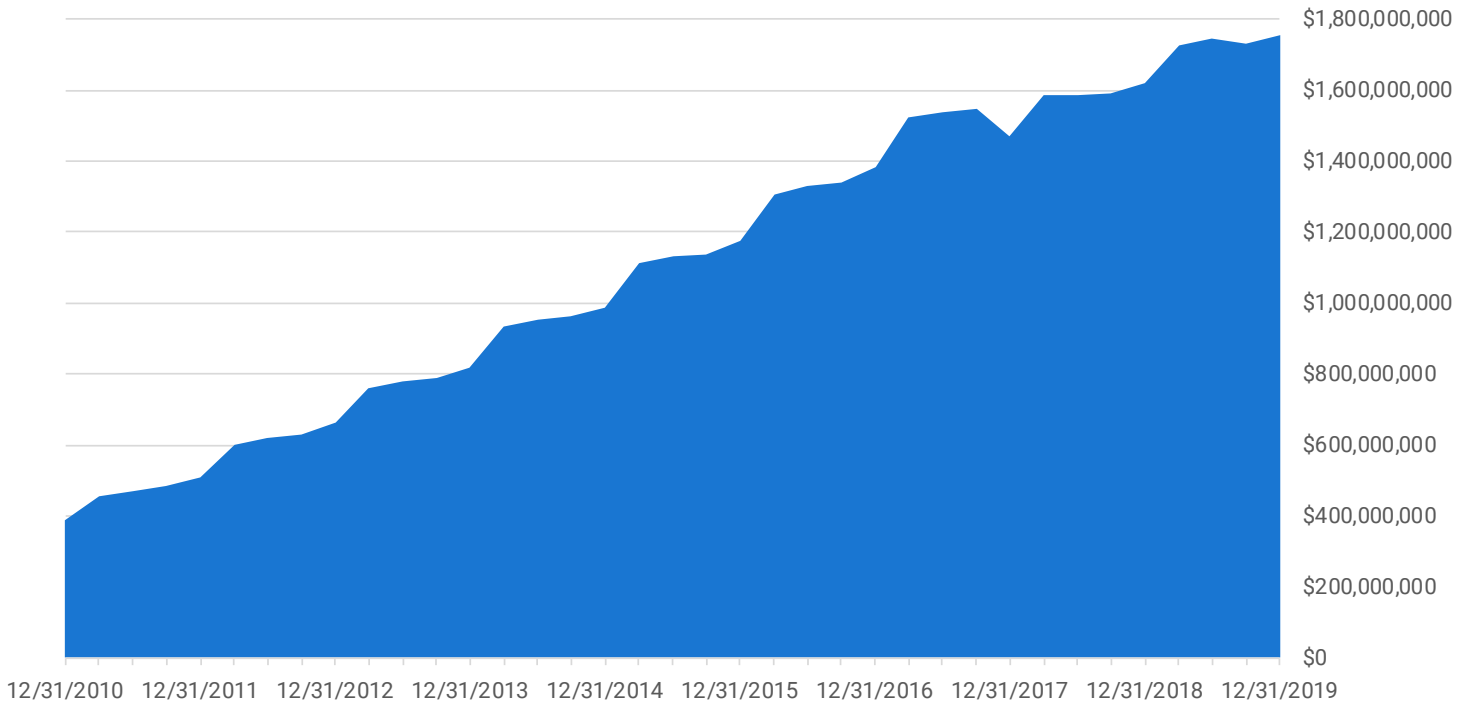
Devenir Research

2019 Credit Union Health Savings Account Update

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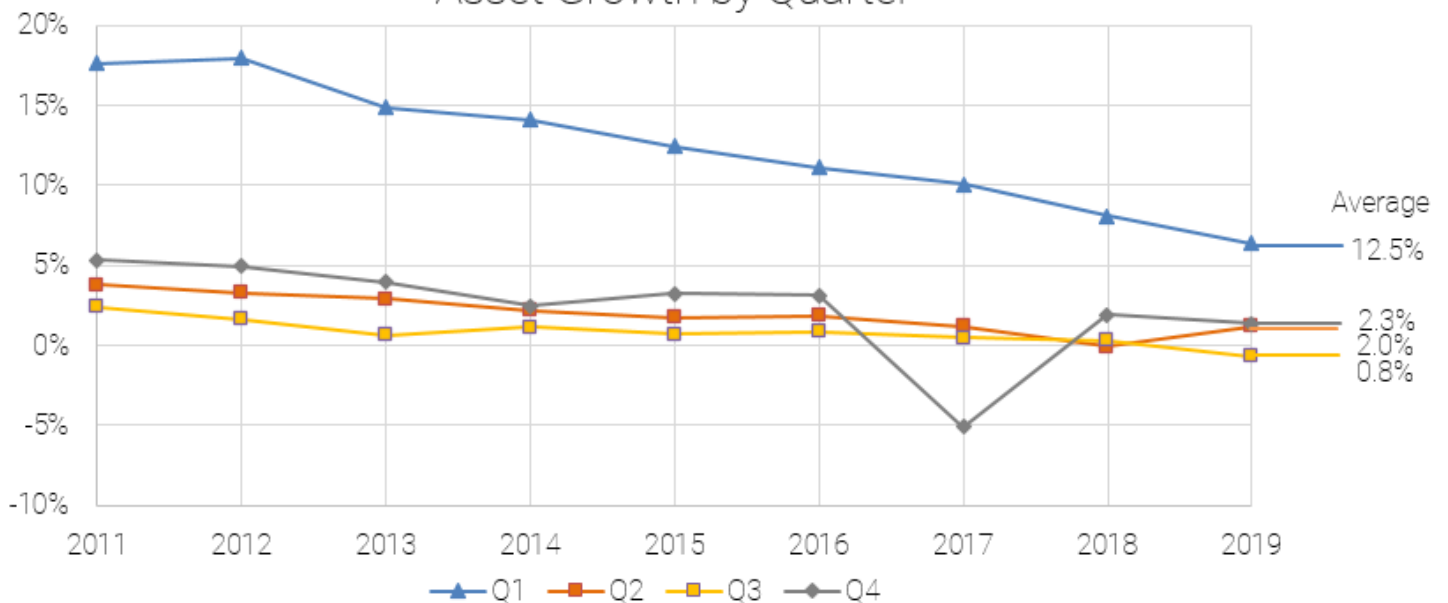
HSA Deposits Held At Credit Unions



Source: Devenir Research, NCUA

The National Credit Union Association (NCUA) released its quarterly data revealing insights into deposits held in credit unions nationwide. This report revealed continuing steady growth of health savings account (HSA) assets. As of December 31st, 2019, credit unions held \$1.76 billion in HSA deposits, up 8.3% since last year.

Asset Growth by Quarter

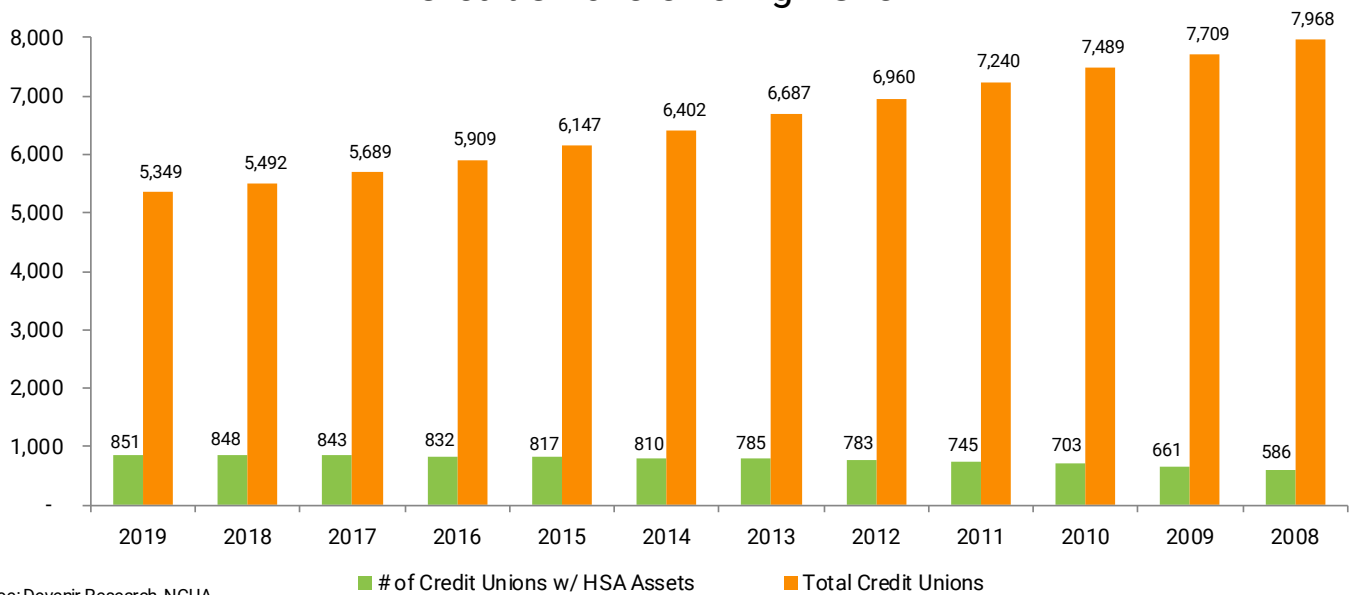


Note: Alliant Credit Union's HSA business transitioned to HealthEquity during Q4-2017

HSA asset growth continues to be cyclical with employers often contributing to their employees' accounts during the first quarter of the year. The growth seen during the first quarter of 2019 accounts for about 77% of total HSA asset growth at credit unions during that year. The average percent of total growth seen in the first quarter since 2011 is 66%.

There were a few more credit unions offering a health savings account product in 2019, while the total number of credit unions overall continued to decline.

Credit Unions Offering HSAs



Source: Devenir Research, NCUA

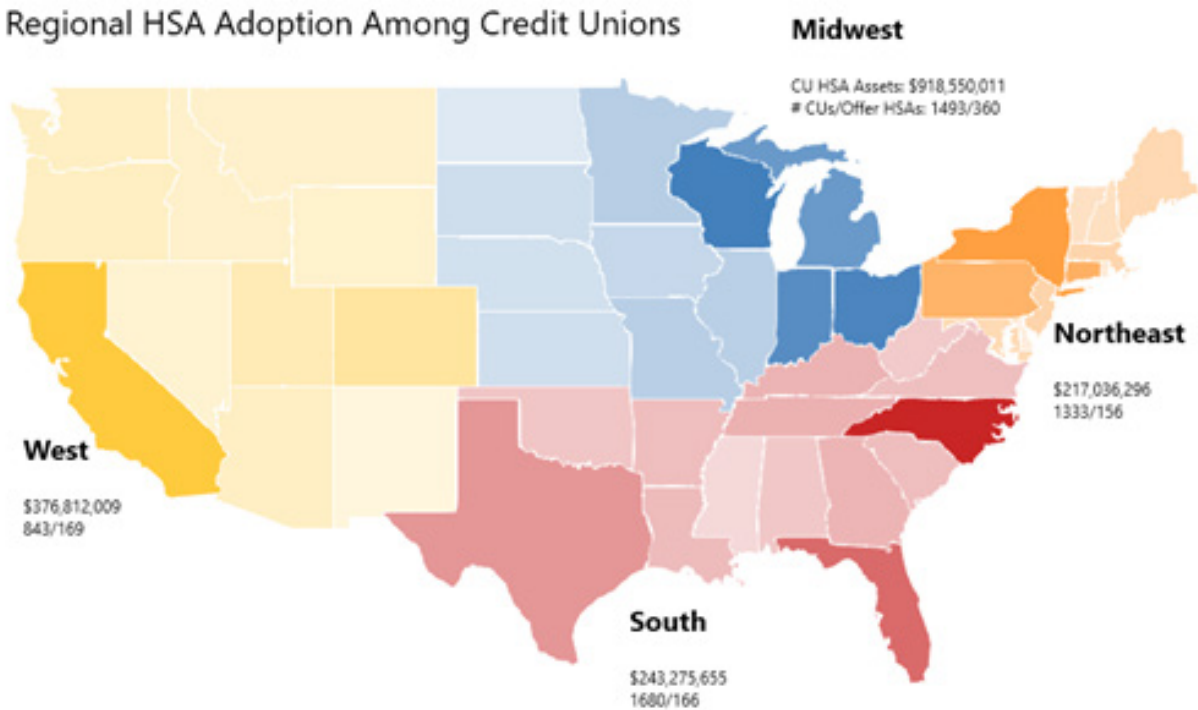
Of the 851 credit unions with health savings account deposits, 73 of them held over \$5 million in HSA assets.

73
credit unions with
over \$5 million in
HSA deposits

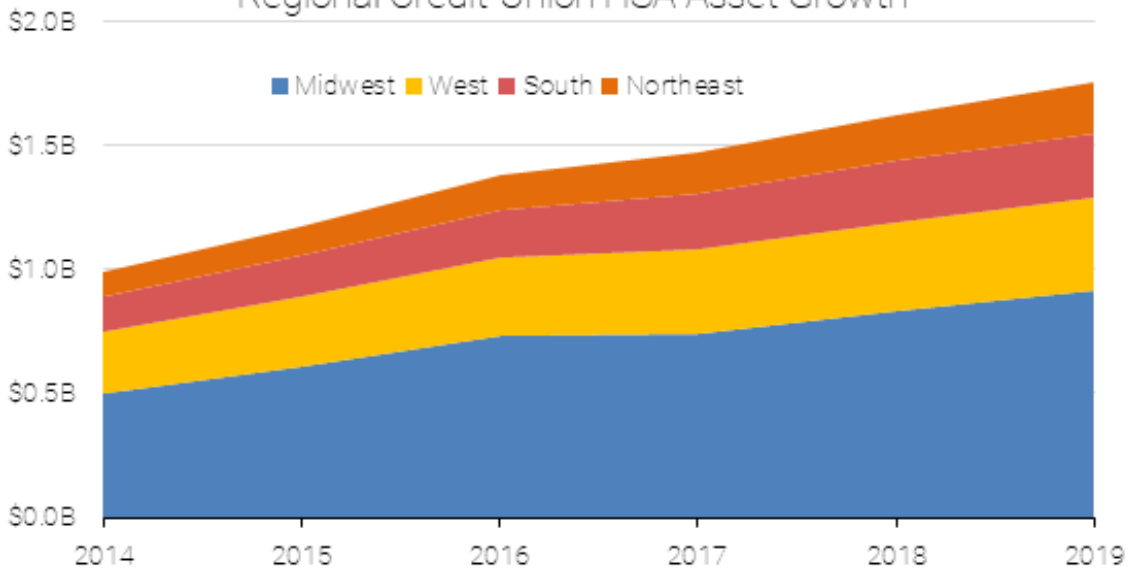
249
credit unions with
over \$1 million in
HSA deposits

357
credit unions with
over \$500 thousand
in HSA deposits

Regional HSA Adoption Among Credit Unions



Regional Credit Union HSA Asset Growth



We continue to see regional HSA trends among credit unions. The Midwest has the largest amount of HSA assets in the country among credit unions. Two states that saw the greatest increase in credit union HSA assets were Wisconsin and Ohio. Wisconsin saw an increase of \$23 million (12%), while Ohio saw an increase of \$22 million (12%). By region, the states with the largest increases were Wisconsin with \$23 million (Midwest), North Carolina with \$10 million (South), Utah with \$4 million (West), and New York with \$5 million (Northeast).

About Devenir

Devenir is a national leader in providing customized investment solutions for HSAs and the consumer directed health care market. When health savings accounts first emerged in 2004, Devenir built its expertise around delivering cutting-edge investment solutions. As the consumer driven health care industry grew, so did Devenir's reputation as a leading researcher and award-winning investment consultant. Today, Devenir continues to lead the way in the rapidly growing HSA market. A research driven perspective makes Devenir the go-to investment advisor, HSA investment platform and consultant to employers, banks, third party administrators, health plans, and technology providers. Learn more at devenir.com.

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