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BRANCH PRODUCT RESEARCH BRAND

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Date: August 11, 2009

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## **POLICE & FIRE, WHITE SANDS AND CHEVRON NAMED BEST CREDIT UNION BRANDS**

Bancography ranks financial institution brands in its annual 2009 Bancography Brand Value Index

During one of the most turbulent periods in the financial industry, the Bancography Brand Value Index (BBVI) reveals that strong brands can endure. Among the nation's largest credit unions (assets of at least \$1 billion), Police & Fire Federal Credit Union (PA) holds the most powerful brand, followed by Chevron Federal Credit Union (CA) and Tinker Federal Credit Union (OK). Top ranking small credit unions (assets less than \$1 billion) include White Sands Federal Credit Union (NM), American Heritage Federal Credit Union (PA) and My Community Federal Credit Union (TX).

In the large credit union asset tier, 14 of the 2008 top 25 return in the 2009 top 25. Four of the 2008 top 10 remain in the top 10: Police & Fire, Chevron, Tinker and JSC (TX). New entrants to the 2009 top 25 include Whitefish (MT), Trumark (PA) and NASA (MD). The smaller credit unions displayed similar consistency. Eight of the 2009 top 10 ranking institutions appeared in last year's top 25. Newcomers to the top 10 include Red Crown (OK) and Deere Employees (IL).

Several of the largest declines occurred from institutions operating in areas of the country most severely affected by the economic downturn. However, the rankings prove that top brands can emerge from any region, as the top 10 ranking institutions represent 10 different states. Two of the most populous states in the country, California and Florida, are represented by only four institutions in both top 25 lists, which reflects the difficulty in maintaining a strong brand in a down economy.

Bancography, a financial services consulting firm, announced these findings in the release of its 2009 BBVI, a quantitative ranking of the brand strength of all U.S. banks, thrifts and credit unions. The index ranks financial institution brands by the premium they add to each institution's underlying tangible value.

In calculating brand value, Bancography quantifies the proportion of each institution's long-term value that is attributable to the intangible factors that constitute an institution's brand. These factors include the institution's reputation, service quality, image and market awareness. The brand value index identifies institutions that produce financial results beyond what their capital base, market conditions and competitive environments would predict. The calculations reward institutions that display consistently strong earnings and a reasonable cost of funds.

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The tables below display the top ranking major bank brands. (Note that institutions with negative average income over the past three years or with an equity level below industry benchmarks of safety and soundness are not included in the rankings). 2008 results are posted for comparison.

## The top ranking credit union brands:

### Assets > \$1 billion: 2009

1. Police & Fire (PA)
2. Chevron (CA)
3. Tinker (OK)
4. JSC (TX)
5. Whitefish (MT)
6. Veridian (IA)
7. Public Service Employees (CO)
8. Community First (WI)
9. Lake Michigan (MI)
10. APCO Employees (AL)

### Assets < \$1 billion: 2009

1. White Sands (NM)
2. American Heritage (PA)
3. My Community (TX)
4. Golden Plains (KS)
5. Complex Community (TX)
6. Red Crown (OK)
7. Deere Employees (IL)
8. Valero (TX)
9. Navy Army (TX)
10. Pelican State (LA)

### Assets > \$1 billion: 2008

1. Mountain America (UT)
2. Arrowhead Central (CA)
3. JSC (TX)
4. University of Wisconsin (WI)
5. Police & Fire (PA)
6. GECU (TX)
7. Chevron (CA)
8. Tinker (OK)
9. MidFlorida (FL)
10. Onpoint Community (OR)

### Assets < \$1 billion: 2008

1. ASI (LA)
2. Trona Valley Community (WY)
3. First Community CU of Houston (TX)
4. White Sands (NM)
5. Pelican State (LA)
6. Utah Central (UT)
7. Water and Power Community (CA)
8. Golden Plains (KS)
9. Midland Community (TX)
10. Complex Community (TX)

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Among the nation's largest institutions (banks with assets of at least \$30 billion), U.S. Bank holds the most powerful brand in the United States, followed by Wells Fargo, Northern Trust, PNC and JPMorgan Chase. Leading brands in the mid-sized institution category (banks with assets between \$2B – \$30B) include Woodforest National Bank (TX), Bank of Hawaii, The Park National Bank (OH), Amarillo National Bank and Silicon Valley Bank.

Smaller banks (\$500M - \$2B in assets) with leading brands include The Citizens Bank, Farmington (NM), First American Bank, Artesia (NM) and Western National Bank (TX). Wilburton State Bank (OK), The Bank of Baker (MT) and Bank of Dade (GA) lead the banks with less than \$500M in assets.

Among more than 8,000 banks and a near equal number of credit unions, the top performing institutions were able to generate balance growth well above their peers without compromising credit quality or customer service, as evidenced by their superior income levels, earnings stability and funding costs. John Mathes, Bancography's director of brand strategy, notes, "Healthy brands get stronger in a down market by staying consistent with their brand promise and delivery. The BBVI rewards financial institutions with a ranking that reflects their ability to differentiate themselves, using factors such as image, service quality and convenience. I'm not surprised to see some changes in the smaller asset tiers, since in the difficult economic environment some institutions may have been forced to reduce service levels in order to overcome imminent financial hurdles. But those institutions that maintain a disciplined focus on member needs will emerge in the long run with a larger and more loyal customer base, at a better margin."

Bancography, based in Birmingham, Alabama, provides consulting services, software tools and marketing research to financial institutions to support their branch, product and brand positioning strategies. To help institutions position themselves in the marketplace, Bancography's brand strategy service creates names, logos, identities and brand positions that distinctly reflect each institution's product and service proposition.

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For the complete list of leading institutions, or for any questions about the BBVI, contact John Mathes at (770) 360-5710 or visit [www.bancography.com/bbvi.html](http://www.bancography.com/bbvi.html)