

## **FOR IMMEDIATE RELEASE**

April 5, 2023

### **Space City Announced Among Top 100 Credit Unions**

Space City Credit Union is proud to announce that we have been ranked #36 in S&P Global Market Intelligence's 2022 Top 100 Credit Unions.

Criteria for rankings included credit unions boasting total assets of more than \$100 million, and a net worth ratio of 7 percent minimum as of the end of December last year, with some 1,797 credit unions meeting the criteria.

S&P Global Market Intelligence first launched the rankings in 2011 to evaluate the performance of community banks and credit unions. The division ranks banking institutions based on returns, growth, and efficiency, placing a premium on balance sheets' strength and risk profile.

Moreover, Space City Credit Union went far to meet five categories of stringent criteria:

- member growth;
- total number of loans per member;
- net worth as a percentage of total assets;
- delinquent loans as a percentage of total loans;
- and return on average assets

Each company's standard deviation from the industry mean was calculated for every ranking metric, weighted, and then combined in order to derive a performance score—with caps and floors applied to each metric. Through this process, S&P Global Market Intelligence could collate an extensive list of leading banking institutions throughout the U.S.

For the complete list of top-performing U.S. public banks, community banks, and credit unions for 2022, [click here](#).

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History - Originally chartered by a handful of employees in 1965 as Stewart & Stevenson Credit Union, Space City Credit Union has grown to over \$150M in assets and serves 13,000 members who live and work in Harris and Brazoria Counties, Texas. Space City CU has engaged in several mergers which allowed us to grow and add members and branches, further enhancing our ability to serve our members:

2012 - Independence Parkway FCU (formerly Soltex CU) - serving employees of Solvay and INEOS LaPorte/Pasadena, TX area.

2012 - HHA FCU - serving the employees of the Houston Housing Authority.

2018 - Houston Musicians FCU - serving members of the Houston Professional Musicians Association.

2022 - Brazosport Teachers FCU - serving Brazosport Independent School District and all of Brazoria County