S&P Global Market Intelligence Ranks the Best-Performing U.S. Credit Unions, Community and Public Banks and Community Banks by Region for 2023

Annual rankings leverage Market Intelligence's profitability, growth and risk profile data

NEW YORK, March 20, 2024 /[PRNewswire](#)/ -- S&P Global Market Intelligence today released its annual rankings for 2023's best-performing community banks with assets between $3 billion and $10 billion, community banks with assets below $3 billion, top-performing credit unions and top performing U.S. public banks with more than $10 billion in total assets. Additionally, S&P Global Market Intelligence announced the annual rankings of top performing community banks by region for the Northeast, South Central, Southeast, West, and Midwest.

S&P Global Market Intelligence ranks institutions based on returns, growth and funding but places a premium on the strength and risk profile of balance sheets. The rankings were launched in 2011 to assess the performance of community banks and credit unions.

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"As banks and credit unions weather a higher for longer interest rate environment, we are delighted to see them continue serving their local markets," said **Nathan Stovall, director of financial institutions research at S&P Global Market Intelligence.** "During these volatile times, quality data and insights continue to be vital, and we are committed to providing transparency through these rankings to help the market make informed decisions."

National Rankings:

- **Best Performing U.S. Public Bank with more than $10 billion in assets: International Bancshares Corp.** The Laredo, Texas-based bank recorded a performance score more than 50 percentage points higher than the runner-up along with the highest adjusted tangible capital ratio, the second-highest EPS growth and the second-highest return on average assets (ROAA) among the 100 banks in the analysis.
- **Best Performing U.S. Community Bank with between $3 billion and $10 billion in assets: Fidelity BancShares.** The Fuquay-Varina, North Carolina-based bank outperformed the median for all eligible banks in the analysis in five of the seven metrics analyzed. Fidelity BancShares' cost of funds, at 0.44%, was only one-fourth of the 1.89% median for all banks.
- **Best Performing U.S. Community Bank with under $3 billion in assets: Security State Bank.** The Centralia, Washington-based bank ranked higher than the top 100 median in five of the ranking metrics. Gross loans and leases plus held-to-maturity securities accounted for only 45.9% of Security State's total deposits at the end of 2023, well below the top 100 median of 71.1%. The bank also ranked as the **Best Performing Community Bank in the U.S. West** in this year's regional rankings.
- **Best Performing Credit Union:** Kingsport, Tennessee-based **Eastman Credit Union** was this year's top performing credit union, rising from number 11 in the 2022 rankings. The credit union outperformed the industry in each of the five ranking metrics compared to the median for all 1,801 credit unions eligible for the ranking. Additionally, Eastman Credit Union's member growth was more than double the top-100 median and its shares-and-deposits per member ratio was also higher than the top-100 median.

Regional Rankings:

- **Best Performing Midwest Bank with under $10 billion in assets: Settlers Bank.** The Marietta, Ohio-based bank received the highest overall performance score when evaluated against seven

performance metrics, partly aided by its negative 0.21% net charge-off ratio, the fourth-lowest among the top 50 best-performing community banks in the Midwest.

- **Best Performing Northeast Bank with under $10 billion in assets: Fulton Savings Bank**. The Fulton, New York-based bank recorded the highest year-over-year operating revenue growth, 78.5%, among its top 50 regional peers, compared to a median 1.6% decline in revenue for all 426 eligible banks.
- **Best Performing Southeast Bank with under $10 billion in assets: Bank of Southside Virginia**, a subsidiary of Bank of Southside Virginia Corp. The Carson, Virginia-based bank had the lowest cost of funds and performed better in five other metrics when compared to the median for the 50 best-performing Southeast community banks as well as that for all 722 banks eligible for the ranking.
- **Best Performing South Central Bank with under $10 billion in assets: First State Bank of Odem**. The Texas-based bank performed better in six performance metrics compared to the median for the top 50 best-performing South Central community banks, as well as six metrics versus the median for all qualified banks in the region.
- **Best Performing West Bank with under $10 billion in assets: Security State Bank.** The Centralia, Washington bank outperformed the top 50 banks' median rates in five of seven metrics analyzed. Security State Bank also ranked as the **Best Performing U.S. Community Bank with under $3 billion in assets** in this year's national rankings.

To access the full list of top performing U.S. public banks, community banks, credit unions and U.S. community banks by region for 2023, click here.

About S&P Global Market Intelligence

At S&P Global Market Intelligence, we understand the importance of accurate, deep and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

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