

Banking and Financial Services

STATISTICAL SUMMARY OF THE SALT LAKE MARKET

Newspaper Agency Corporation
The Salt Lake Tribune DESERT Morning News

Introduction and Methodology

Advertising is essential in today's business climate – and market research is crucial in developing a competitive edge. The information contained in this statistical summary is intended to give you added confidence when making the important marketing decisions that guide the future course of your business.

At Newspaper Agency Corporation, we commission in-depth studies of the Salt Lake market to arm our advertisers with insight into the consumer habits of Salt Lake residents. Included in the statistical summary is the most up-to-date information available on the Salt Lake market from the best possible sources. The mainstay of our on-going research program is the 2003 Survey of the Salt Lake Primary Market conducted by Belden Associates, an independent, nationally recognized research firm that has a reputation for employing the highest technical standards in the industry.

The 2003 study highlights shopping and purchasing behavior, intentions and attitudes of adults in the Salt Lake primary market area, which comprises 714,000 adults in Salt Lake and southern Davis counties. Using a random sample survey design that included a phone interview of 1,242 respondents, followed by a mailed self-administered questionnaire, Belden is able to compile an exhaustive profile of Salt Lake's consumers. This information will enhance your position in the market and ensure *The Salt Lake Tribune* and *Deseret Morning News* are a part of your successful advertising plan. In other words, our success depends on your success.

At NAC, we are committed to maximizing the effectiveness of your advertising and bringing you the most for your investment. If you have any questions about this study and how your business can use this data to develop advertising strategies, please contact your account executive or NAC's Marketing and Research Department at (801) 237-2958 or e-mail nacmark@nacorp.com.



For more information contact your NAC account executive or call (801) 237-2815

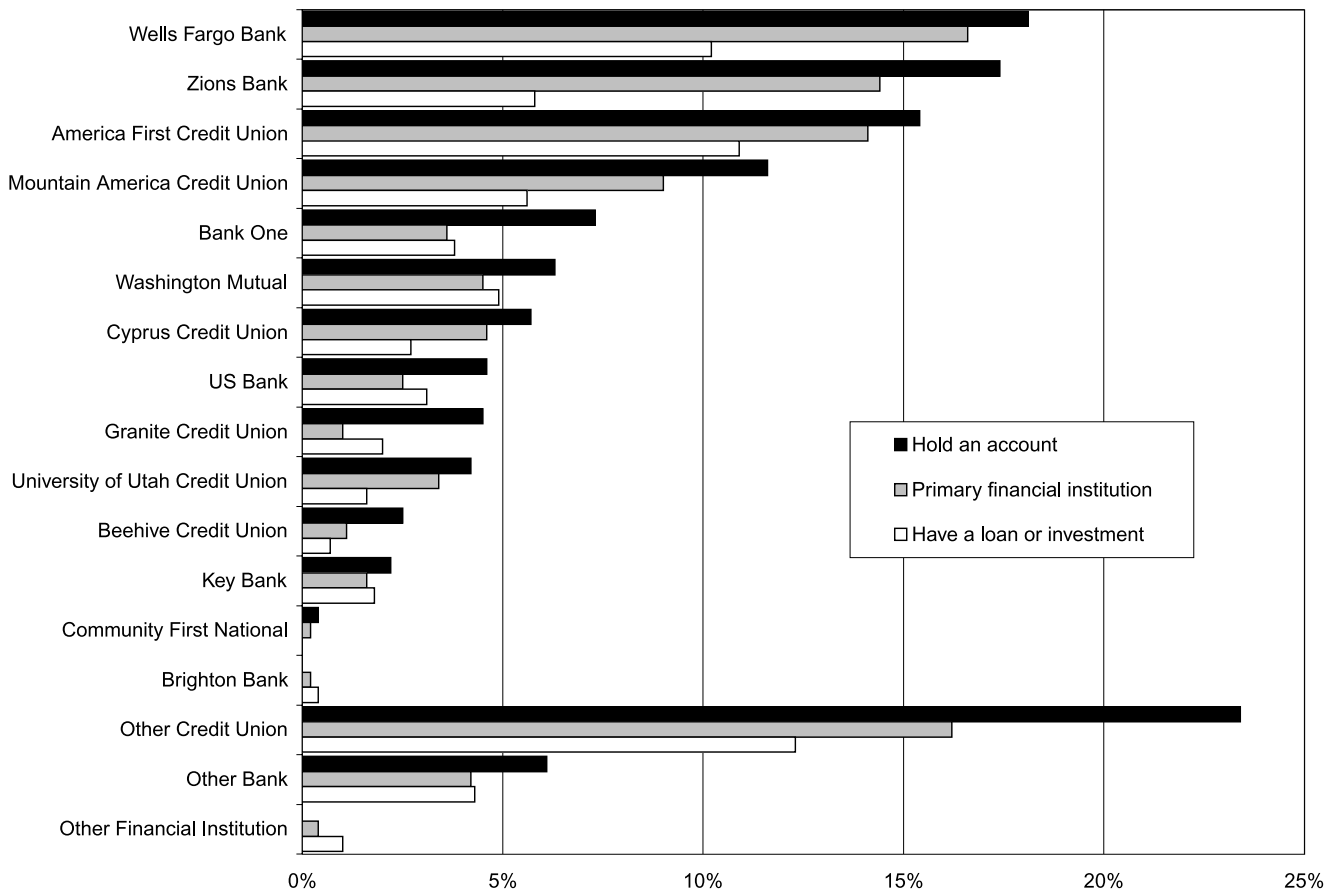
Newspaper Agency Corporation
The Salt Lake Tribune DESERET Morning News

STATISTICAL SUMMARY OF THE
SALT LAKE MARKET

BANKING MARKET SHARE

	Percentage of adults who hold accounts	Percentage of adults who consider this their primary financial institution	Percentage of adults who have a loan or investment
Wells Fargo Bank	18%	17%	10%
Zions Bank	17%	14%	6%
America First Credit Union	15%	14%	11%
Mountain America Credit Union	12%	9%	6%
Bank One	7%	4%	4%
Washington Mutual	6%	5%	5%
Cyprus Credit Union	6%	5%	3%
US Bank	5%	3%	3%
Granite Credit Union	5%	1%	2%
University of Utah Credit Union	4%	3%	2%
Beehive Credit Union	3%	1%	1%
Key Bank	2%	2%	2%
Community First National	0.4%	0.2%	0.0%
Brighton Bank	0.0%	0.2%	0.4%
Other Credit Union	23%	16%	12%
Other Bank	6%	4%	4%
Other Financial Institution	0.0%	0.4%	1%

How to read: Eighteen percent of adults in the Salt Lake Primary Market Area have some type of account at Wells Fargo Bank; 17 percent consider Wells Fargo their primary financial institution. Ten percent of adults have a loan or investment with Wells Fargo Bank.

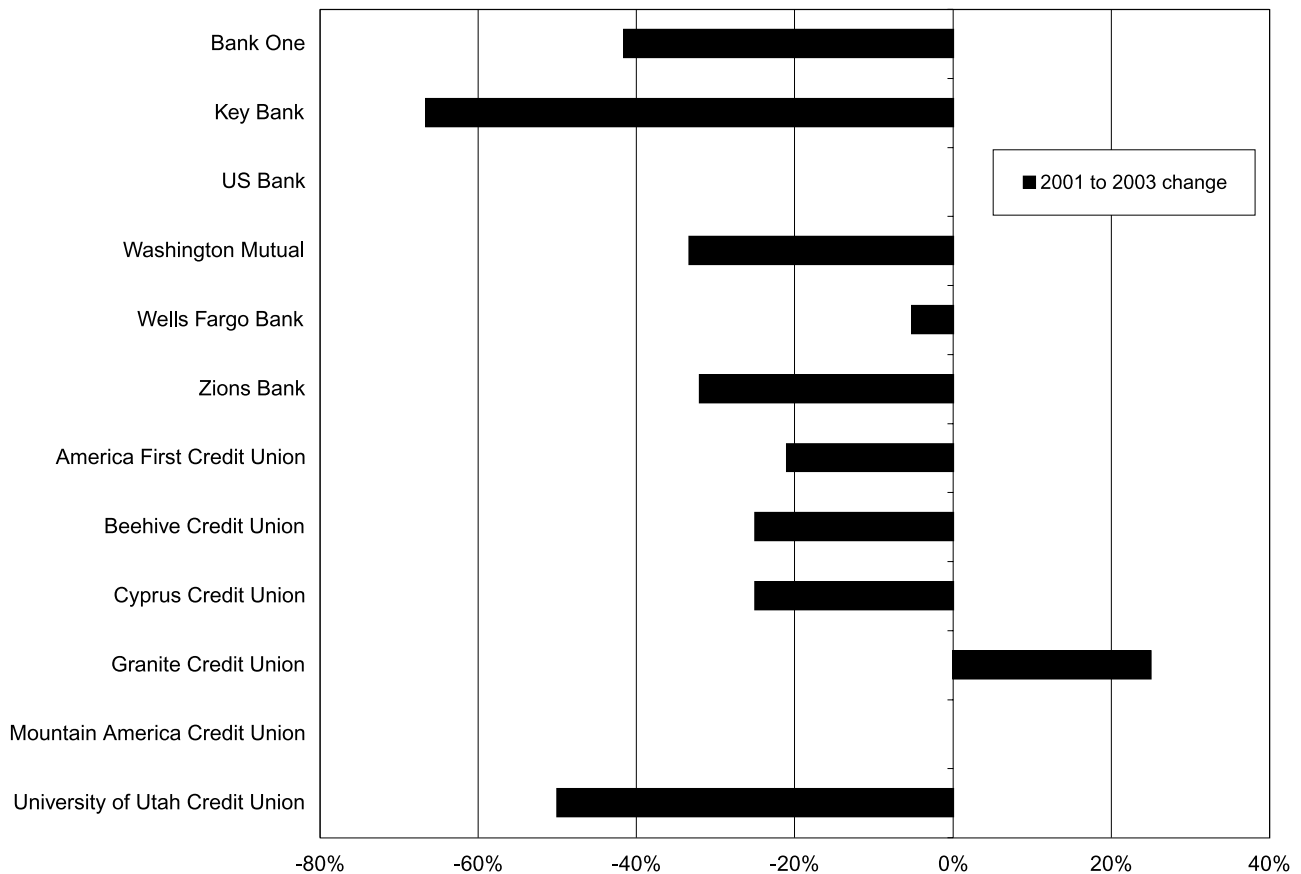


BANKING MARKET SHARE TRENDS

	2001 account holders	2003 account holders	2001 to 2003 change
Bank One	12%	7%	-42%
Key Bank	6%	2%	-67%
US Bank	5%	5%	0%
Washington Mutual	9%	6%	-33%
Wells Fargo Bank	19%	18%	-5%
Zions Bank	25%	17%	-32%
America First Credit Union	19%	15%	-21%
Beehive Credit Union	4%	3%	-25%
Cyprus Credit Union	8%	6%	-25%
Granite Credit Union	4%	5%	25%
Mountain America Credit Union	12%	12%	0%
University of Utah Credit Union	8%	4%	-50%

How to read: Nineteen percent of adults in the Salt Lake market area had some type of account with America First Credit Union in 2001; 15 percent in 2003. This represents a 21 percent decrease from 2001 to 2003.

Note: Only those financial institutions included in the past two market studies are shown.



Source: Belden Continuing Market Study, 2003.

BANKING CROSS-SHOPPING PATTERNS

For adults who hold accounts at the institution

	Bank One	Key Bank	US Bank	Washington Mutual	Wells Fargo Bank	Zions Bank
Bank One		8%	1%	12%	20%	12%
Key Bank	26%		12%	14%	35%	33%
US Bank	2%	6%		5%	2%	6%
Washington Mutual	14%	5%	4%		1%	15%
Wells Fargo Bank	8%	4%	1%	1%		13%
Zions Bank	5%	4%	2%	6%	14%	
America First Credit Union	6%	2%	6%	7%	10%	11%
Beehive Credit Union	20%	0%	14%	12%	18%	3%
Cyprus Credit Union	8%	5%	7%	10%	8%	8%
Granite Credit Union	12%	2%	2%	2%	25%	16%
Mountain America Credit Union	10%	8%	4%	7%	9%	16%
University of Utah Credit Union	7%	0%	1%	0%	9%	19%

	America First Credit Union	Beehive Credit Union	Cyprus Credit Union	Granite Credit Union	Mountain America Credit Union	University of Utah Credit Union
Bank One	14%	7%	6%	7%	17%	4%
Key Bank	14%	0%	14%	5%	44%	0%
US Bank	18%	8%	9%	2%	10%	1%
Washington Mutual	18%	5%	9%	1%	13%	0%
Wells Fargo Bank	9%	3%	2%	6%	6%	2%
Zions Bank	10%	1%	3%	4%	11%	5%
America First Credit Union		0%	6%	4%	7%	4%
Beehive Credit Union	0%		0%	0%	17%	6%
Cyprus Credit Union	17%	0%		4%	12%	0%
Granite Credit Union	13%	0%	5%		4%	0%
Mountain America Credit Union	10%	4%	6%	1%		2%
University of Utah Credit Union	13%	4%	0%	0%	5%	

How to read: Of the adults who have some type of account with Zions Bank, 5 percent also have an account with Bank One.

Note: Some financial institutions were not profiled due to small sample sizes.

Did you know? 21,420 adults in the Salt Lake Primary Market Area have purchased stocks or bonds online in the past 90 days.

BANKING DEMOGRAPHIC PROFILES

For adults who hold accounts at the institution

	Market	Bank One	Key Bank	US Bank	Washington Mutual	Wells Fargo Bank	Zions Bank
Market Share							
Percent of Adults	100%	7%	2%	5%	6%	18%	17%
Number of Adults	714,000	49,980	14,280	35,700	42,840	128,520	121,380
Gender							
Male	50%	45%	59%	63%	49%	59%	50%
Female	50%	55%	41%	37%	51%	41%	50%
Age							
18 - 24	19%	6%	13%	13%	9%	22%	22%
25 - 34	22%	18%	0%	14%	25%	19%	16%
35 - 44	21%	32%	45%	16%	28%	20%	13%
45 - 54	17%	15%	9%	24%	19%	13%	25%
55 - 64	9%	13%	17%	14%	12%	8%	7%
65+	12%	17%	16%	19%	8%	18%	18%
Home Ownership							
Own	77%	82%	74%	77%	71%	74%	82%
Rent	23%	18%	26%	23%	29%	26%	18%
Marital Status							
Married	66%	67%	65%	62%	73%	60%	69%
Single	20%	18%	24%	17%	6%	28%	20%
Divorced	10%	12%	5%	17%	14%	8%	4%
Widowed	4%	4%	7%	4%	8%	4%	7%
Education Level							
Bachelor's Degree or Higher	33%	27%	30%	49%	40%	33%	29%
Some College/Tech Training	38%	39%	26%	32%	38%	31%	40%
High School Grad or Less	29%	33%	44%	19%	22%	36%	32%
Occupation							
Executive, Professional, Technical	32%	21%	28%	35%	41%	24%	30%
Sales, Clerical	22%	19%	15%	22%	23%	21%	22%
Blue Collar	22%	19%	31%	12%	17%	25%	21%
Retired	11%	16%	8%	15%	8%	19%	16%
Homemaker	8%	15%	13%	5%	6%	4%	8%
Not Employed	3%	6%	6%	4%	6%	4%	2%
Household Income							
Below \$25,000	13%	15%	0%	0%	9%	14%	16%
\$25,000 - \$34,999	17%	11%	6%	5%	15%	19%	17%
\$35,000 - \$49,999	17%	21%	40%	30%	26%	19%	17%
\$50,000 - \$74,999	24%	31%	14%	10%	12%	20%	27%
\$75,000 - \$99,999	17%	16%	25%	27%	20%	17%	17%
\$100,000 or More	13%	8%	15%	27%	19%	12%	8%
Readership							
Daily	49%	52%	55%	41%	53%	52%	55%
Sunday	53%	51%	58%	53%	48%	50%	52%

Note: Some financial institutions were not profiled due to small sample size.

BANKING DEMOGRAPHIC PROFILE CONTINUED

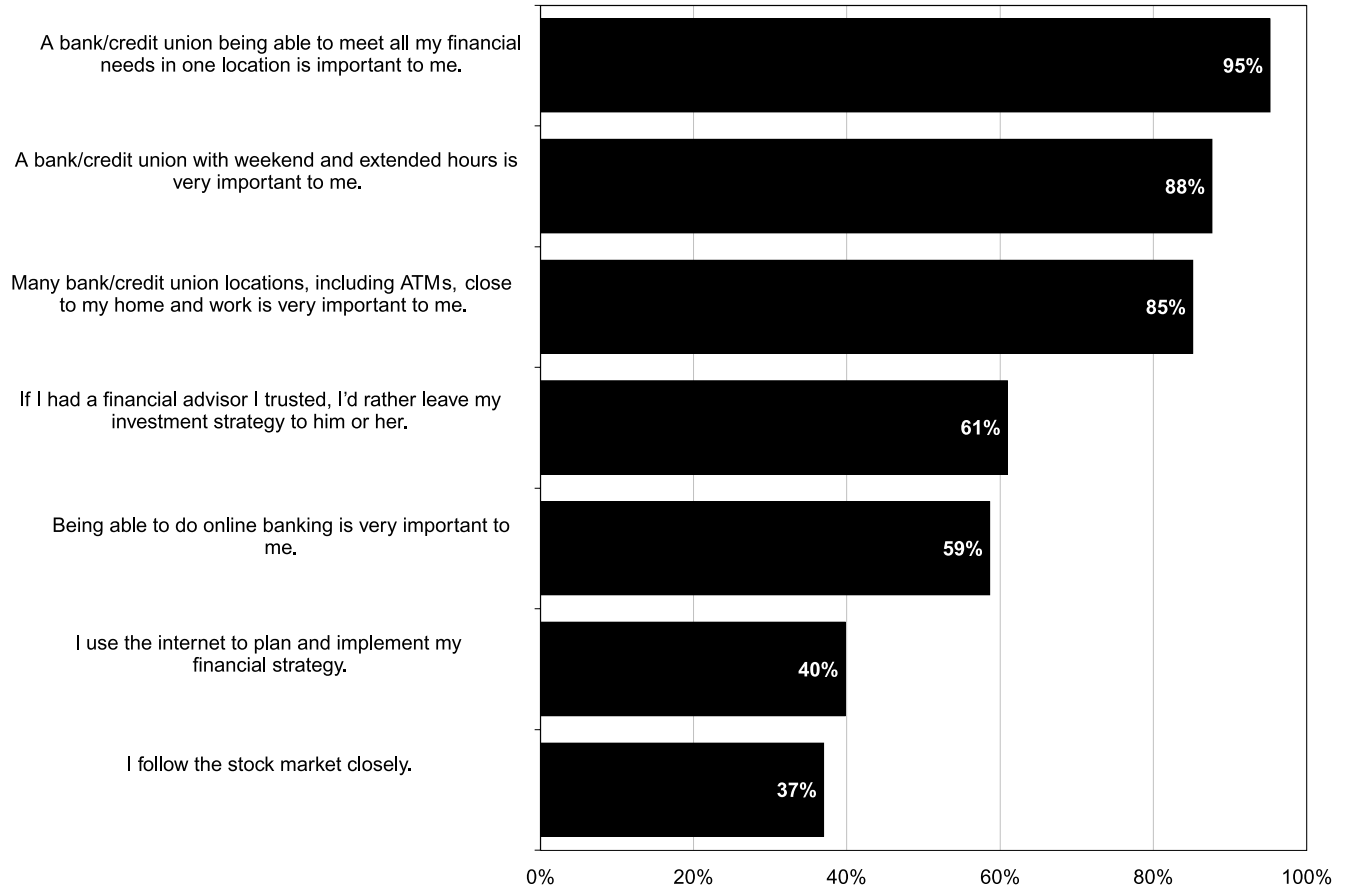
For adults who hold accounts at the institution

	Market	America First Credit Union	Beehive Credit Union	Cyprus Credit Union	Granite Credit Union	Mountain America Credit Union	University of Utah Credit Union
Market Share							
Percent of Adults	100%	15%	3%	6%	5%	12%	4%
Number of Adults	714,000	107,100	21,420	42,840	35,700	85,680	28,560
Gender							
Male	50%	55%	54%	56%	50%	54%	44%
Female	50%	45%	46%	44%	50%	46%	56%
Age							
18 - 24	19%	23%	3%	19%	11%	10%	21%
25 - 34	22%	19%	29%	36%	23%	19%	34%
35 - 44	21%	29%	9%	18%	15%	26%	20%
45 - 54	17%	14%	35%	16%	20%	22%	3%
55 - 64	9%	7%	20%	4%	22%	9%	12%
65+	12%	9%	4%	7%	8%	13%	12%
Home Ownership							
Own	77%	82%	96%	78%	90%	91%	74%
Rent	23%	18%	4%	22%	10%	9%	26%
Marital Status							
Married	66%	73%	49%	70%	64%	65%	61%
Single	20%	22%	16%	23%	21%	17%	30%
Divorced	10%	4%	33%	3%	12%	12%	7%
Widowed	4%	1%	2%	4%	3%	6%	3%
Education Level							
Bachelor's Degree or Higher	33%	34%	40%	21%	31%	40%	57%
Some College/Tech Training	38%	39%	29%	45%	50%	30%	15%
High School Grad or Less	29%	27%	32%	33%	19%	30%	29%
Occupation							
Executive, Professional, Technical	32%	30%	44%	33%	42%	35%	39%
Sales, Clerical	22%	26%	19%	20%	20%	19%	22%
Blue Collar	22%	24%	20%	29%	21%	24%	23%
Retired	11%	10%	4%	7%	9%	11%	8%
Homemaker	8%	7%	9%	7%	3%	10%	4%
Not Employed	3%	0%	6%	4%	2%	1%	1%
Household Income							
Below \$25,000	13%	9%	0%	13%	6%	11%	14%
\$25,000 - \$34,999	17%	14%	0%	5%	5%	9%	12%
\$35,000 - \$49,999	17%	20%	27%	22%	9%	16%	2%
\$50,000 - \$74,999	24%	20%	40%	39%	32%	25%	46%
\$75,000 - \$99,999	17%	17%	10%	13%	32%	25%	22%
\$100,000 or More	13%	20%	23%	8%	15%	15%	4%
Readership							
Daily	49%	44%	51%	54%	50%	50%	55%
Sunday	53%	50%	67%	57%	52%	61%	55%

Note: Some financial institutions were not profiled due to small sample size.

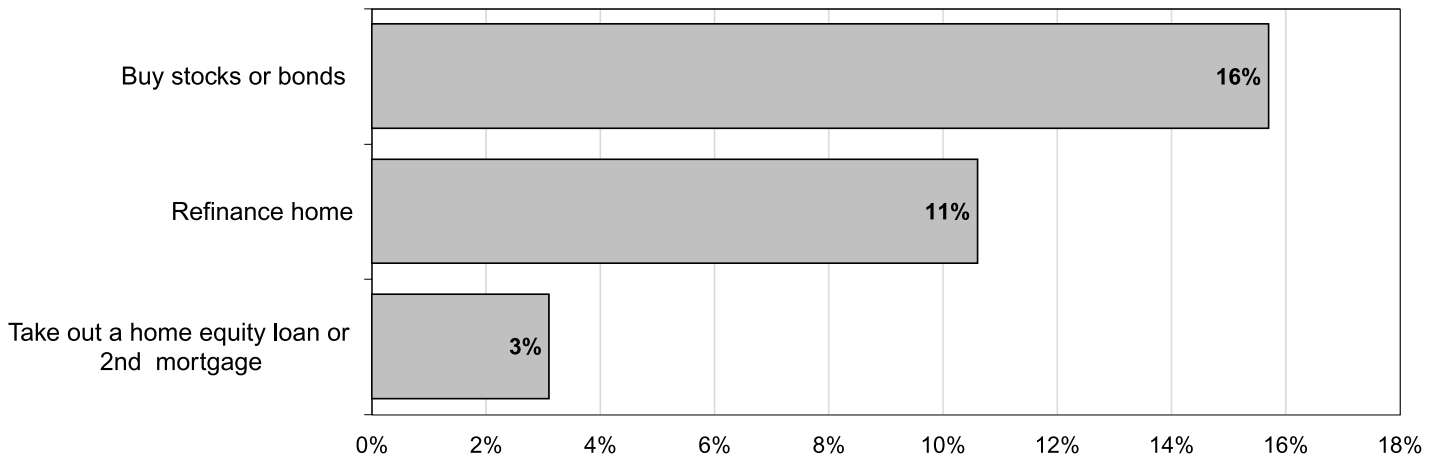
FINANCIAL ATTITUDES

Percentage of adults who agree with the following statements:



FINANCING & INVESTMENT INTENTIONS

Percentage of adults who plan to do the following activities in the next 12 months:

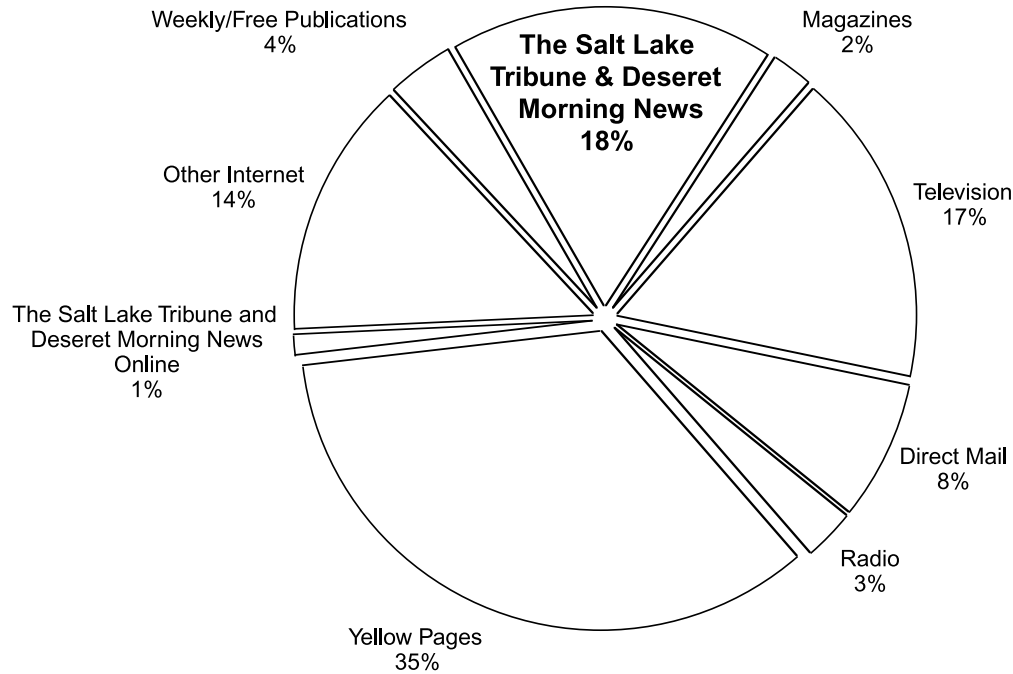


Source: Belden Continuing Market Study, 2003.

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PREFERRED ADVERTISING SOURCE FOR FINANCIAL SERVICES

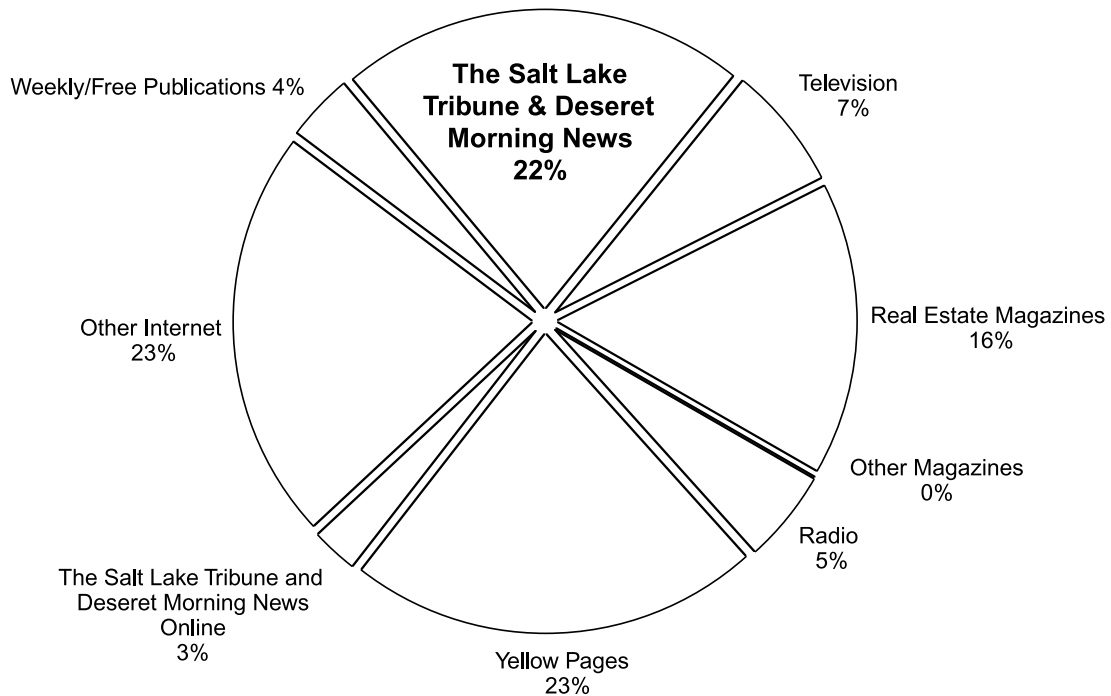
For adults who would use an advertising source.



Note: percentage may total more than 100 percent because some respondents chose more than one source.

PREFERRED ADVERTISING SOURCE FOR MORTGAGES

For adults who would use an advertising source.



Note: percentages may total more than 100 percent because some respondents chose more than one source.

NEWSPAPER AGENCY CORPORATION

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