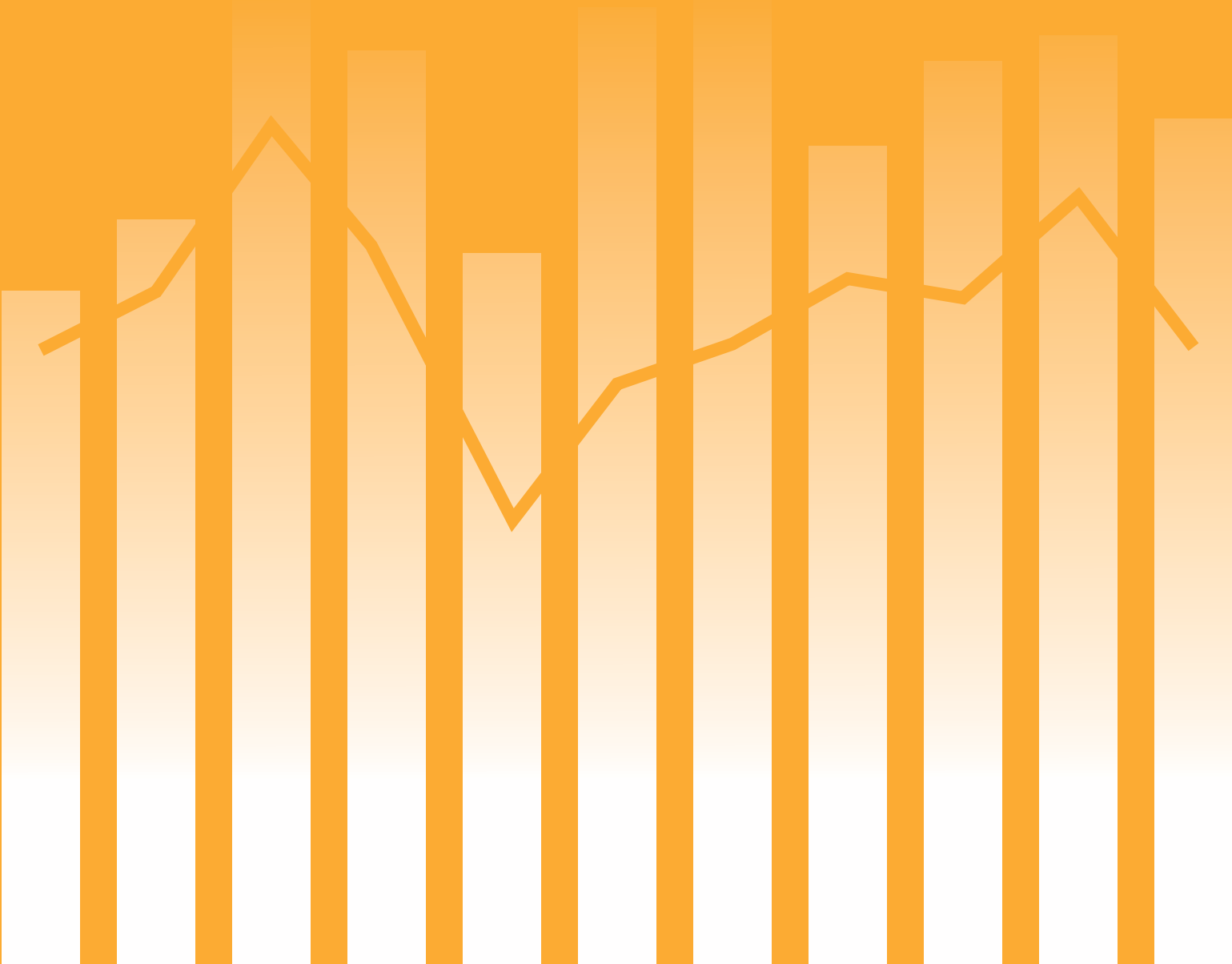


# Michigan Credit Union Profile

Second Quarter 2015



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## MICHIGAN CREDIT UNION KEY DEVELOPMENTS

Greatly improved 2<sup>nd</sup>-quarter economic conditions helped to buoy credit union operating results – both nationally and in the state of Michigan. The state’s credit unions reported strong membership growth, faster loan growth, strong asset quality, higher earnings and increasing capital ratios in the second quarter.

- Michigan credit union memberships increased by 1.3% (5.2% annualized) in the second quarter of 2015, nearly matching the 1.8% first quarter advance. The state’s 3.0% twelve-month increase in memberships is the fastest increase in 27 years.
- Michigan credit union loan growth accelerated in the second quarter. The three-month 4.1% increase in loans (16.4% annualized) was more than double the increase reported in the first quarter and one half of a point higher than the increase in the second quarter of 2014. Michigan credit union loans increased by 11.6% in the year ending June 2015 – their fastest annual increase in over twenty years.
- Loan growth was broad-based, with each of the key portfolio segments reflecting strong quarterly increases. Member business loans led the way with a 5.3% advance, while personal unsecured loans were up 4.8% in the quarter and used auto loans increased 4.3%. New autos, first mortgages, and credit cards each reported gains over 3.0% in the three-month period. Home equity/2<sup>nd</sup> mortgage loans increased by 2.5% - a 10% annualized increase.
- Loan quality improved. Although delinquency rates inched up from 0.67% in the first quarter to 0.76% in the second – the current reading is ten basis points (0.10%) below year-ago levels. In addition, loan losses – or net chargeoff rates – declined in the period, from an annualized 0.48% during the first quarter to 0.46% during the second quarter. Michigan credit union delinquency and net chargeoff ratios remain near all-time lows.
- Michigan credit union earnings results were very strong with annualized ROA (net income as a percentage of average assets) of 0.98% in the second quarter – up substantially from the 0.75% reported in the first quarter of 2015 and a bit higher than the 0.91% rates seen in the year-ago quarter. Michigan credit union ROA averaged 0.78% over the past twenty years.
- Stronger earnings and relatively slow asset growth pushed the Michigan credit union aggregate capital ratio to 11.6% - up from 11.4% at the start of the quarter. Overall, 99% of Michigan credit unions now report net worth ratios above the 7% regulatory threshold needed to be deemed “well capitalized”.

## Overview by Year

	U.S. CUs	Michigan CUs
<b>Demographic Information</b>		
	Jun 15	Jun 15
Number of CUs	6,281	261
Assets per CU (\$ mil)	188.3	194.4
Median assets (\$ mil)	25.7	61.5
Total assets (\$ mil)	1,182,602	50,737
Total loans (\$ mil)	757,968	30,417
Total surplus funds (\$ mil)	375,837	18,130
Total savings (\$ mil)	999,499	43,083
Total memberships (thousands)	102,287	4,813
<b>Growth Rates</b>		
Total assets	5.9	5.1
Total loans	10.8	11.6
Total surplus funds	-2.9	-4.4
Total savings	4.9	4.4
Total memberships	3.2	3.0
% CUs with increasing assets	65.6	75.1
<b>Earnings - Basis Pts.</b>		
Yield on total assets	333	336
Dividend/interest cost of assets	51	39
Net interest margin	282	297
Fee & other income *	136	156
Operating expense	309	339
Loss Provisions	29	25
Net Income (ROA) with Stab Exp	80	88
Net Income (ROA) without Stab Exp	80	88
% CUs with positive ROA	76.9	79.3
<b>Capital Adequacy</b>		
Net worth/assets	10.9	11.6
% CUs with NW > 7% of assets	97.2	98.5
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.74	0.76
Net chargeoffs/average loans	0.46	0.46
Total borrower-bankruptcies	174,144	9,366
Bankruptcies per CU	27.7	35.9
Bankruptcies per 1000 members	1.7	1.9
<b>Asset/Liability Management</b>		
Loans/savings	75.8	70.6
Loans/assets	64.1	60.0
Net Long-term assets/assets	32.6	38.2
Liquid assets/assets	13.8	10.7
Core deposits/shares & borrowings	48.1	43.1
<b>Productivity</b>		
Members/potential members (%)	5	3
Borrowers/members (%)	55	57
Members/FTE	384	359
Average shares/member (\$)	9,771	8,952
Average loan balance (\$)	13,531	11,117
Employees per million in assets	0.23	0.26
<b>Structure</b>		
Fed CUs w/ single-sponsor	12.5	2.7
Fed CUs w/ community charter	17.5	20.3
Other Fed CUs	31.4	13.4
CUs state chartered	38.6	63.6

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

### Executive Summary

Greatly improved second-quarter economic conditions helped to buoy recent credit union operating results – both nationally and in Michigan. As a group, Michigan credit unions reported strong membership growth, substantially faster loan growth, strong asset quality, higher earnings, and increased capital ratios in the second quarter.

Looking forward, expect modestly slower economic growth and continued volatility mostly due to weakness and uncertainty in China. U.S. labor markets should continue to reflect broad improvement but the pace of recent job gains is likely to slow in the coming months – due to the fact that the economy now is very near full employment. More workers who dropped out of the labor force during the downturn will re-enter, keeping unemployment rate declines modest. Still, the underlying trend will continue to support higher income gains, higher consumer confidence, and higher spending (and borrowing). Continued weakness in energy prices will help to

keep inflation pressures in check, even though consumers are expected to be more engaged.

With a backdrop of heightened international economic concerns and benign inflation, the Federal Reserve stood pat at its September meeting – leaving the benchmark federal funds interest rate target unchanged. In the wake of the Fed's decision, federal funds future market pricing now reflects only a 16% probability of a rate change in October and a 42% probability in December. Whenever the first move occurs, the Fed remains likely to follow a conservative approach: modest rate increases aimed at avoiding the potential for any major disruption in the continuing economic recovery.

Given these fundamentals, credit union loan growth should stay at healthy levels. In addition, other recent favorable operating trends, including strong membership growth, high asset quality, and healthy earnings, should persist during the second half of the year.

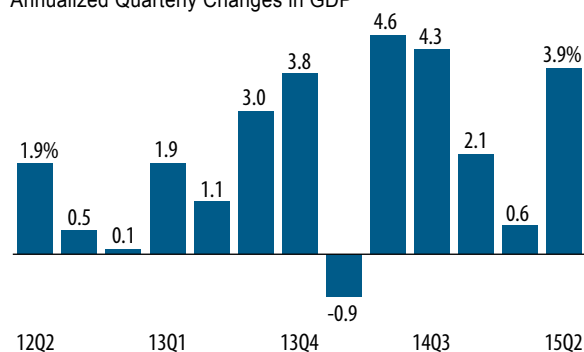
### RECENT ECONOMIC DEVELOPMENTS

- U.S. economic growth is back on track and recent data from the Bureau of Economic Analysis (BEA) points to sound economic fundamentals. The final reading of first quarter U.S. GDP growth was 0.6% (a bit higher than earlier estimates) and second-quarter growth came in at an annualized 3.9% pace – also higher than earlier estimates suggested.

- The acceleration in real GDP in the second quarter reflected an upturn in exports, which grew at an annualized rate of 5.1% in the quarter – after declining by -6.0% in the first quarter. It also was fueled by an acceleration in personal consumption expenditures (+3.6% vs. +1.8% in the first quarter), a deceleration in imports (+3.0% vs. +7.1% in the first quarter), and an upturn in state and local government spending (+4.3% vs. -0.8% in the first quarter). Finally, an acceleration in nonresidential fixed investment (+4.1% vs. +1.6% in the first quarter) contributed as well. These favorable trends were partly offset by decelerations in private inventory investment and federal government spending. The trade deficit narrowed in the second quarter as the U.S. dollar weakened. However, the dollar's upward trajectory since June has been magnified recently by the devaluation in the Chinese yuan and general uncertainty surrounding the health of the Chinese economy.

#### U.S. ECONOMIC GROWTH

Annualized Quarterly Changes in GDP



Source: BEA

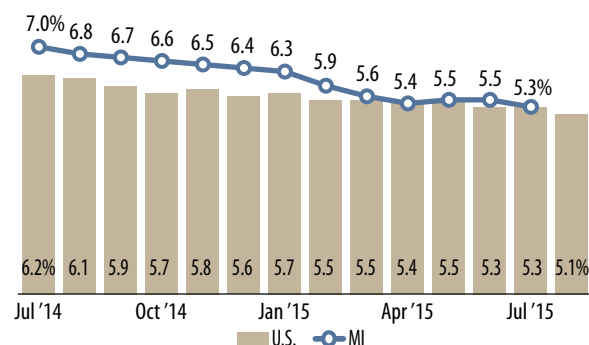
- Personal income rose to \$15.2 trillion in June while the rate of growth held steady at a healthy 0.4% in the month. Disposable personal income—personal income less personal taxes—increased 0.5% in the month. Importantly, income gains now are outpacing inflation, reflected in an inflation-adjusted disposable personal income increase of 0.2% in June. The year-over-year gain in personal income came in at 4.2%. Naturally, rising personal income fosters stable household balance sheets and fuels higher personal consumption expenditures. In addition, both household debt as a percent of GDP and debt service payments as a percentage of disposable income continue to decline to historic lows.

- The latest job numbers from the Bureau of Labor Statistics reflect continued labor market improvement. Although the August 173,000 employment gain came in a bit lower than previous months, the unemployment rate declined to 5.1%. That puts the unemployment rate at a level most Federal Reserve decision-makers would say reflects full employment. In addition to positive August job numbers, revisions for June and July point to an economy that is heading toward full-employment. June job numbers were revised up 14,000 (from 231,000 to 245,000) and July was revised up 30,000 (from 215,000 to 245,000). The economy has added 1.7 million nonfarm jobs since the start of the year and 2.9 million over the twelve months ending August.

- Job gains have been broad-based with health care, financial activities, professional and business services, and food and drinking places all reflecting increases. Health care and professional and business services led the gains adding 56,000 and 33,000 jobs respectively. On the other hand, the continuing downward trend of commodity prices in the summer months, particularly oil prices, has been negatively impacting employment numbers in oil and gas extraction which reflect a decline of 1,100 jobs. Both the average workweek for all employees and average hourly earnings increased in August. Looking forward, construction, wholesale and retail trade, transportation and warehousing each are likely to add more jobs in the months ahead reflecting a strong housing market and higher personal consumption expenditures.

- The Michigan unemployment rate continues to trend downward, reflected in a 1.7 percentage point decline over the year ending July 2015, and the state's 5.3% jobless rate in July was equal to the 5.3% U.S. reading at that time. Overall, Michigan added 61,700 jobs in the first seven months of 2015 and 95,800 in the year ending July. Non-farm employment in the state now is 33,400 above pre-recession levels.

### UNEMPLOYMENT RATES



Source: BLS

### MICHIGAN UNEMPLOYMENT RATE TRENDS — BY MSA

MSA	June 2015 (%)	June 2014 (%)	Change
Ann Arbor, MI	4.3	5.5	-1.2
Battle Creek, MI	5.4	6.6	-1.2
Bay City, MI	5.9	7.4	-1.5
Detroit-Warren-Dearborn, MI	6.6	8.9	-2.3
Flint, MI	6.3	8.0	-1.7
Grand Rapids-Wyoming, MI	4.2	5.4	-1.2
Jackson, MI	5.7	6.9	-1.2
Kalamazoo-Portage, MI	5.1	6.5	-1.4
Lansing-East Lansing, MI	5.0	6.2	-1.2
Midland, MI	5.2	6.3	-1.1
Monroe, MI	4.8	6.2	-1.4
Muskegon, MI	6.1	7.7	-1.6
Niles-Benton Harbor, MI	5.5	7.0	-1.5
Saginaw, MI	6.0	7.8	-1.8

Source: BLS. Not Seasonally adjusted.



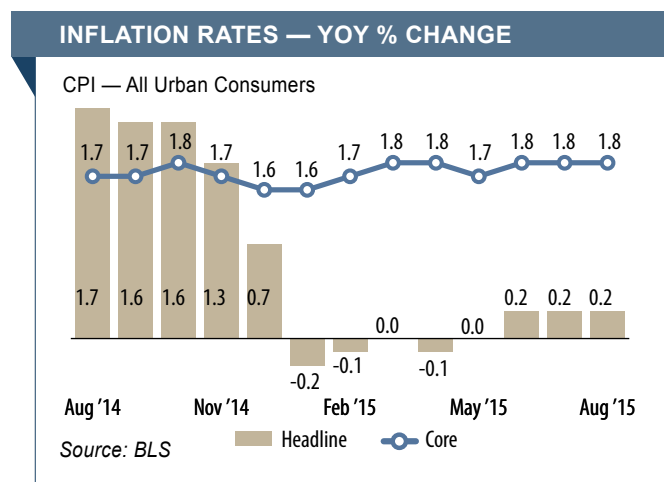
- Unemployment rates show wide disparities across metropolitan areas, although each of the state's key MSAs reported substantially lower unemployment rates over the twelve months ending June 2015. Detroit led the way with a 2.3 percentage point decline in the year. Overall, six Michigan MSAs reflect mid-year 2015 unemployment rates that are below the 5.3% U.S. average rate.

- Inflation, as measured by a change in the Consumer Price Index (CPI), remains very low – and on a declining trend. Headline inflation fell 0.1% in August, following increases of just 0.1% in July, 0.3% in June and 0.4% in May. Core inflation, which reflects price changes excluding volatile food and energy prices increased by a modest 0.1% in August, following a similar increase in July and a 0.2% increase in June. According to the Bureau of Labor Statistics, over the year ending August, headline CPI again increased by only 0.2% but core inflation again rose at a 1.8% pace. The gasoline index declined sharply in August accounting for the lion's share of the decline in the headline inflation. By all measures, current inflation rates remain well below the Federal Reserve Bank's 2% target.

- Recent market volatility —resulting from the Chinese government's intervention in equity markets, currency devaluation, and interest rate cuts—has raised concerns. However, U.S. economic fundamentals remain strong. Inflationary pressures remain at bay and are well below the Federal Reserve's target, while the economy is moving towards full-employment output. The output gap—the spread between actual and potential GDP—continues to narrow from 3.1% in the first quarter to 2.9% in the second quarter.

- Importantly, the housing market continues to reflect broad improvement. For example, the U.S. Census Bureau reports new single-family home sales increased by 5.4% in July, and climbed 25.8% on a year-over-year basis. New home construction numbers also showed solid gains in July. Housing starts and housing units completed rose 0.2% and 2.4%, respectively, and building permits increased 16.3%. Over the past year, housing starts increased 10.1%, housing completions were up 14.6%, and housing permits rose 7.5%. High rental rates appear to be pushing more first-time buyers into the market and optimism among U.S. home builders continues to increase. The National Association of Home Builder's Housing Market Index gained a point in September, rising to 62 from 61 in August.

- Home prices – a key component of household net worth - are rising. Data from the Federal Housing Finance Agency All-Transactions Index shows U.S. house prices increased at a 7.5% annualized pace in



**MICHIGAN HOME PRICE CHANGES— BY MSA**

Metropolitan Area	Year Ending 2nd Qtr 2015	Since 4th Qtr 2007
Ann Arbor, MI	5.0%	5.6%
Battle Creek, MI	5.8%	-8.0%
Bay City, MI	5.1%	-13.7%
Detroit-Dearborn-Livonia, MI (MSAD)	7.1%	-10.7%
Flint, MI	6.6%	-13.0%
Grand Rapids-Wyoming, MI	6.6%	2.0%
Jackson, MI	8.5%	-11.2%
Kalamazoo-Portage, MI	4.2%	-1.5%
Lansing-East Lansing, MI	6.3%	-12.8%
Midland, MI	1.0%	-4.4%
Monroe, MI	7.4%	-8.5%
Muskegon, MI	6.5%	-8.9%
Niles-Benton Harbor, MI	1.5%	-8.1%
Saginaw, MI	-0.8%	-13.7%
South Bend-Mishawaka, IN-MI	4.8%	-2.3%
Warren-Troy-Farmington Hills, MI (MSAD)	6.2%	-2.6%

Source: FHFA – All Transactions Index. NSA

the second quarter of 2015 - the twelfth consecutive quarterly increase in U.S. home prices. Over the past year, U.S. home prices are up 5.2% (their 12<sup>th</sup> quarterly increase) and overall prices in the state now are only 3.9% off their pre-recession levels. Michigan shows even more impressive improvement recently – with home prices up an annualized 9.2% in the second quarter. The state’s 12-month 6.9% increase is a bit higher than the national increase and home prices in the state remain only 4.8% below pre-recession levels.

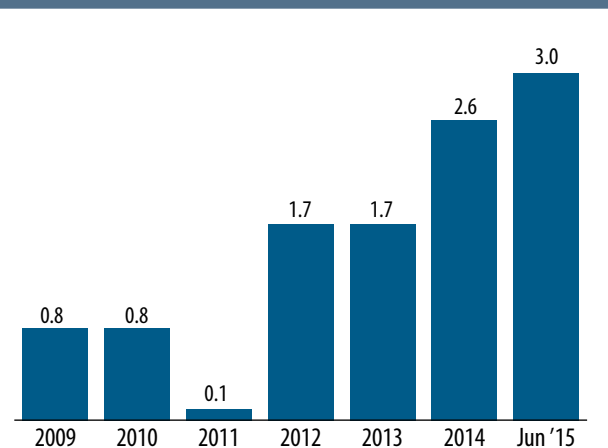
- Big differences in real estate recovery are once again obvious across metropolitan areas. All but one Michigan MSA reflect home price gains in the year ending June 2015, although Saginaw’s 0.8% decline was modest. Jackson led the pack with an 8.5% increase in the year. On the other hand, only two Michigan MSAs (Ann Arbor and Grand Rapids) reflect home prices above pre-recession levels and prices in six MSAs remain more than 10% below pre-recession levels.

### CREDIT UNION RESULTS

#### Growth

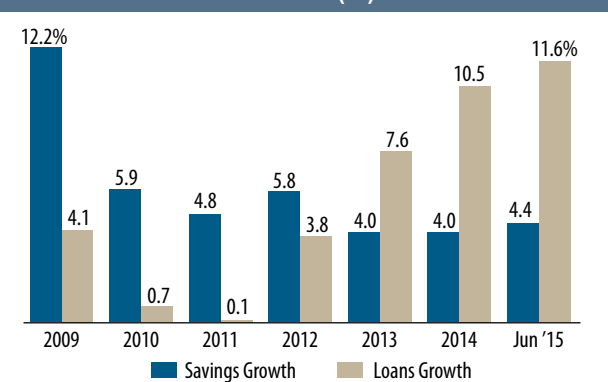
- Michigan credit union memberships increased by 1.3% (5.2% annualized) in the second quarter of 2015, nearly matching the 1.8% first quarter advance. The state’s 3.0% twelve-month increase in memberships is the fastest increase in 27 years.
- Although aggregate increases in memberships were strong, the state’s smaller credit unions continue to reflect substantial challenges in attracting and retaining consumers. On average, credit unions with less than \$20 million in total assets reported membership growth of just 0.9% in the year ending June 2015, while those with \$20 million to \$50 million reflected declines averaging 0.5% in the year. At the other end of the spectrum, those with \$1 billion or more in assets reflect an average 8.0% increase in total memberships during the period.
- Michigan credit union loan growth accelerated in the second quarter. The three-month 4.1% increase in loans (16.4% annualized) was more than double the increase reported in the first quarter and one-half of a point higher than the increase in the second quarter of 2014. Michigan credit union loans increased by 11.6% in the year ending June 2015 – their fastest annual increase since 1994 when loans grew by 15.9%.
- Loan growth was broad-based with each of the key portfolio segments reflecting strong quarterly increases. Member business loans led the way with a 5.3% advance, while personal unsecured loans were up 4.8% in the quarter, and used auto loans increased 4.3%. New autos, first mortgages, and credit cards each reported gains over 3.0% in the three-month period. Home equity/2nd mortgage loans increased by 2.5% - a 10% annualized increase.

MI CU 12-MONTH MEMBERSHIP GROWTH (%)



Source: NCUA & CUNA

MI CU 12-MONTH LOAN & SAVINGS GROWTH RATES (%)



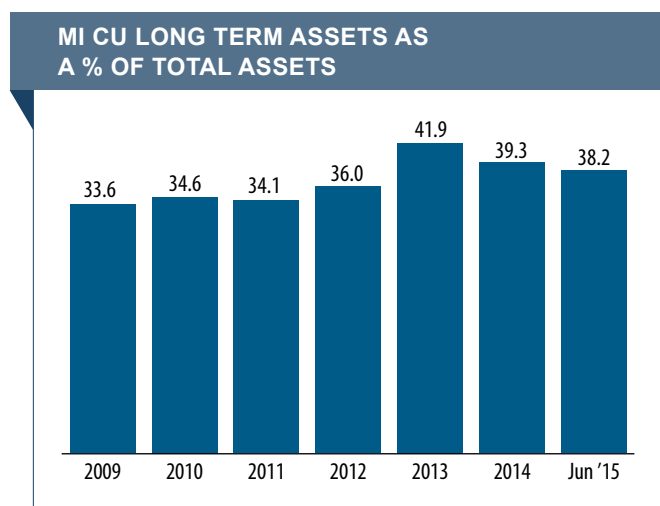
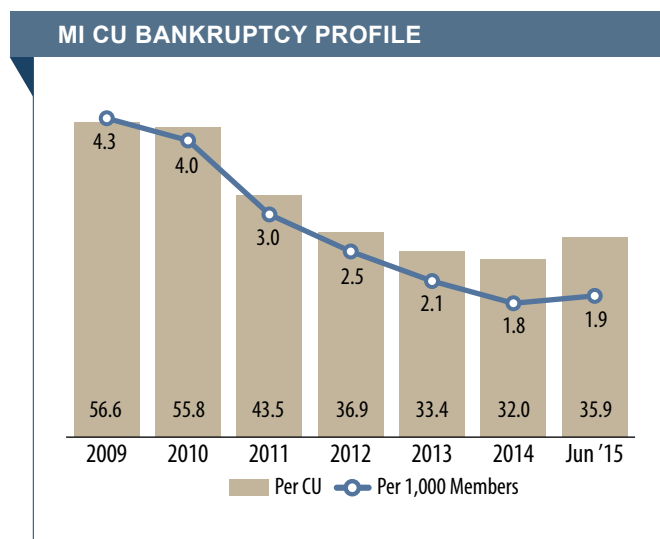
Source: NCUA & CUNA



- Savings growth trailed loan growth by a wide margin – both in the quarter and on a year-over-year basis. Although Michigan credit union loans grew by 4.1% in the quarter, savings balances were up only 0.9%. The year-over-year gain in savings came in at 4.4% - a similar result relative to the 4.9% national norm – but about one-third the rate of increase seen in loan portfolios in the state during the 12-month period.
- Michigan credit union savings growth remained concentrated in short-term liquid accounts with regular share balances increasing by 2.8% in the second quarter and money market shares increasing by 1.0%. The Federal Reserve’s widely-anticipated increase in the federal funds target was put off in the wake of the Chinese devaluation and subsequent equity market turmoil – but consumers remain wary of making longer-term bets in term accounts.

### Risk Exposure

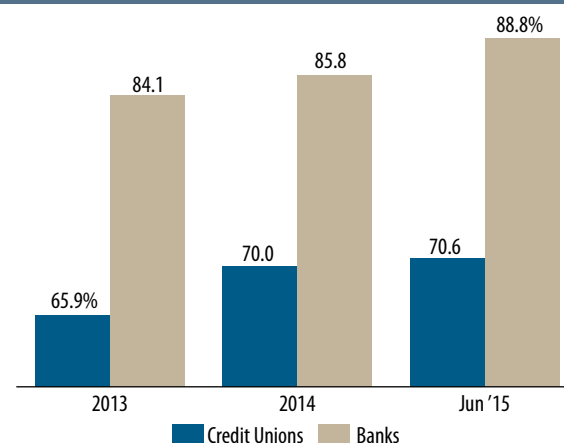
- Loan quality improved in the quarter. Although delinquency rates inched up from 0.67% in the first quarter to 0.76% in the second – the current reading is ten basis points (0.10%) below year-ago levels. In addition, loan losses – or net chargeoff rates – declined in the period, from an annualized 0.48% during the first quarter to 0.46% during the second quarter. Michigan credit union delinquency and net chargeoff ratios remain near all-time lows.
- Michigan credit union borrower bankruptcies increased marginally – from 32.0 per credit union in 2014 to 35.9 per credit union at mid-year 2015. The bankruptcy rate likewise increased to 1.9 per thousand members at mid-year – from 1.8 at year-end 2014. The 2014 reading was the lowest since 1995.
- Interest rate risk exposure declined marginally in the quarter – with net long-term assets equal to 38.2% of total assets – a result that was about a half-point lower than the first-quarter reading. Exposure to rate risk has been declining, with the current reading sitting nearly four percentage points below the cyclical high of 41.9% at year-end 2013.
- Liquidity risk exposure is climbing – albeit marginally - as loan growth continues to outpace savings growth. The Michigan credit union aggregate loan-to-savings ratio increased from 67.8% at the start of the quarter to roughly 70% by the end of the quarter. The state’s banks reflect substantially less liquidity with a loan-to-savings ratio of 88.8% at mid-year. Depository institutions ought to pay special attention to the possibility of significant deposit outflows when the Federal Reserve raises short-term rates and money market mutual fund yields follow the benchmark rate up.



### Earnings

- Michigan credit union earnings results were very strong with annualized ROA (net income as a percentage of average assets) of 0.98% in the second quarter – up substantially from the 0.75% reported in the first quarter of 2015 and a bit higher than year-ago levels. Michigan credit union ROA averaged 0.78% over the past twenty years.
- As shown in the table, first half Michigan credit union earnings increased over full-year 2014 results due to the combination of a 3bp increase in both net interest margin and noninterest income, and a 1bp decline in loss provisions. The state's 0.88% annualized first half ROA is 8bp higher than the U.S. credit union average for the same period.
- Earnings results continue to reflect substantial and critical variation by credit union size. The largest institutions in the state (those with \$1 billion or more in total assets) earned an average ROA of 1.22% and all were operating in the black during the first half of 2015. In contrast, credit unions with less than \$20 million in assets (which account for 24% of all credit unions in the state) reported group average losses equal to -0.52% on average assets in the first half of the year. Overall, only 56% of those with less than \$20 million in assets were operating in the black during the period.
- Looking ahead, expect continued softening in bottom-line results due to several factors: First, the yield curve is expected to flatten in the near-term reducing the spread between asset yields and funding costs; second, the advantageous effects of lower loss provisions will not be as obvious (increasingly, credit unions seem satisfied with allowance account funding); and third, operating expense ratios will be under pressure as tight labor markets put pressure on personnel costs. Noninterest income will likely also be under pressure due to declines in mortgage refinancing activity (and associated gains on sales), lower overdraft fees (arising from labor market improvement and rising incomes) and continuing pressure on interchange revenues.

RATIO OF TOTAL LOANS-TO-TOTAL SAVINGS AT MI CUs & MI BANKS (%)



MI CU EARNINGS PERFORMANCE

(With Stabilization Expense - % of Average Assets)

	First Half 2015	2014	Basis Point Change
Asset Yield	3.36%	3.38%	-2
- Int./Div. Cost	0.39%	0.44%	-5
= Net Int. Margin	2.97%	2.94%	+3
+ Fee/Other Inc.	1.56%	1.53%	+3
- Operating Exp	3.39%	3.38%	+1
- Loss Provisions	0.25%	0.26%	-1
= Net Inc. (ROA)	0.88%	0.83%	-8

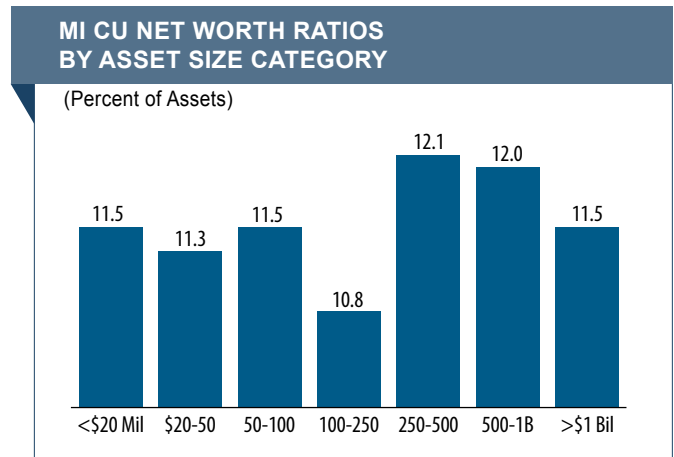
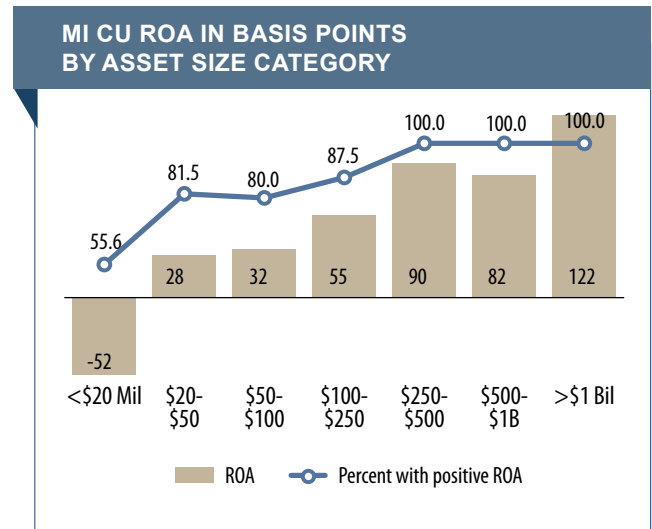
Source: NCUA and CUNA

### Capital Adequacy

- Stronger earnings and relatively slow asset growth pushed the Michigan credit union aggregate capital ratio to 11.6% - up from 11.4% at the start of the quarter. Overall, 99% of Michigan credit unions now report net worth ratios above the 7% regulatory threshold needed to be deemed "well capitalized".
- Credit unions in each of the seven broad asset groups we track report high levels of capital reflected in net worth ratios ranging from 11.5% among credit unions with less than \$20 million in assets to 12.1% among

those with \$250 million to \$500 million. The state's largest credit unions – those with \$1 billion or more in total assets reflect a group average net worth ratio of 11.5%.

- While most Michigan credit unions will be largely immune from the nastiest consequences of new risk-based capital regulations, it's important to note that it is widely anticipated that a new rule will be in place in the fourth quarter of 2015. The rule, when finalized, won't have the punch obvious in the original proposal, but may present serious considerations (and complications) for asset allocation decisions going forward. In addition, the specter of a new, separate interest rate risk proposal has many concerned, and rightfully so.



### SPECIAL FOCUS

#### Contemplating Compensation

Reviewing employee compensation and retention policies and practices should be an annual affair. Doing so is especially important in today's economic environment - characterized by tight labor markets with metrics reflecting the fact that the economy is approaching full employment.

Put simply, employee turnover rates are on the rise and credit unions – and the companies they serve - increasingly struggle to keep talented workers.

CNN Money, reporting on a recent Towers Watson survey, indicates base pay is expected to increase by an average of three percent this year. True for managers, executives, and the rank-and-file. “To a large extent, 3% pay raises have become the new norm in corporate America. We really haven't seen a variation ... for many years,” says a Towers Watson employee.

However, as in the past, top performers will do better. They can expect on average 4.6% next year “versus just 2.6% for average players.” Those below par will see increases less than 1%.

The expected increases compare with a 0.2% increase in headline inflation in the year ending July 2015 and a 1.8% increase in core inflation (removing volatile food and energy prices from the calculation) over the same period.

The Society for Human Resource Management (SHRM) largely concurs – reporting an expected 2.7% increase in U.S. salary budgets for 2016. SHRM's survey, conducted by ERI Economic Research Institute, says the average 2.7% company budget for raises is down marginally from 2.9% in 2015.

When wage changes are analyzed by job category, “differences between the groups become apparent.” Health care jobs have salary growth at 4.1% in the last year, followed by professional jobs at 3.7%, sales at 3.5%. “IT occupations tied for the slowest rate of growth, 2.3%”, the only category with decreasing growth.

These results generally mirror findings in the recently-released 2015-2016 editions of CUNA Compensation Analytics and the CUNA Staff Salary Report.

Importantly, while budgeted increases include merit

raises, SHRM finds employers are increasingly shifting toward variable pay based on performance and away from cost of living increases.

The adoption of one-time bonuses is a continuing trend. “The raise has gone the way of the gold watch,” says Gary Burnison, CEO of talent management company Korn Ferry. And Iwan Barankay, management professor at University of Pennsylvania's Wharton School, agrees: “Performance-related pay, of which bonuses are an example, will become more and more prevalent”.

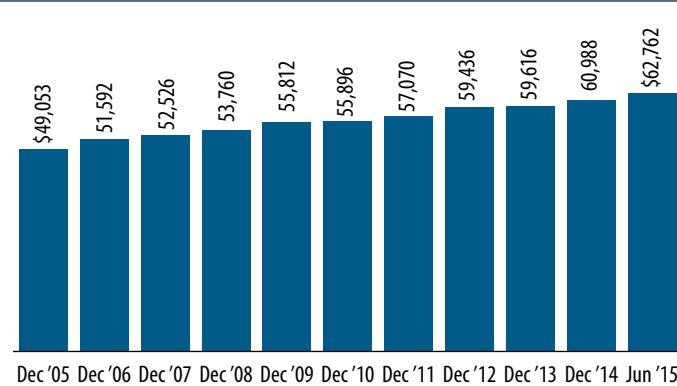
The advantage for employers is that bonuses are a one-time expense. The disadvantage for employees is that such compensation is not part of base salary, a component in calculation of Social Security. For many young adults, lower starting salaries and more bonuses will mean substantially lower lifetime earnings.

Many employers also now are choosing to provide new benefits in lieu of raises. In addition to one-time bonuses, these include time off, health care, gym memberships, coverage of commuting costs, or even pet health insurance.

The Washington Post recently notes millennials like these benefits because they prefer “short-term flexibility over long-term financial security,” and, for employers, such costs do not constitute permanent budget line items. Some quick takeaways from SHRM's 2015 Employee Benefits report:

- 35% of employers offer additional benefits compared to last year;

MI CU EMPLOYEE COMPENSATION AND BENEFIT EXPENSE PER FTE EMPLOYEE



continued ▶

### SPECIAL FOCUS (CONTINUED)

- Flexible spending accounts are on the decline; HSAs are on the rise;
- One-on-one investment advice services are increasingly offered – a potential opportunity for credit unions!
- Shopping discounts are becoming more popular; and
- Of late, more companies are changing parental leave benefits

Of course, many pieces fit into the overall compensation puzzle. One of them, as noted, is a necessity to keep pace with industry payment trends.

What does credit union call report data reflect?

In Michigan, credit union total compensation increases averaged 2.5% per year over the past decade but the increase in 2014 was only 2.3% overall. That increased to 2.9% using the mid-year annualized call report data. Credit unions in the state now pay an average of \$62,762 in salary and benefits per full-time-equivalent employee (FTE). That's 8% lower than the \$68,453 average seen at all U.S. credit unions – a difference that likely reflects both cost of living differences and size differences. Michigan credit unions are larger than their counterparts outside the state.

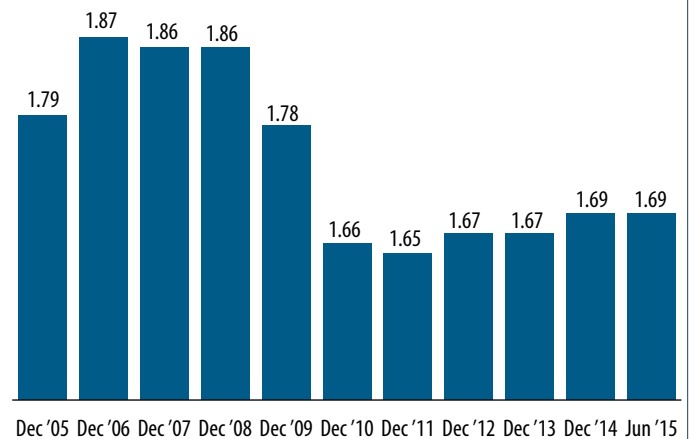
It's interesting to note that while aggregate compensation and benefit expenses are rising among the state's credit unions, the outlays relative to average assets declined in the downturn and have largely held steady since that time. The annualized compensation/benefit

expense-to-asset ratio among Michigan credit unions stands at 1.69% of average assets at mid-year 2015 – down from the 1.86% reading in 2008 and twelve points lower than the 1.57% national average at mid-year 2015.

Currently, Michigan credit unions serve 359 members per full-time equivalent employee. This figure has been declining fairly steady over the past decade. In 2005, the metric stood at 392 members per FTE.

Effective compensation strategies are critically important. What works at one credit union may not work at another. But one thing is clear: exploration of new ways to remunerate employees may provide ways to “cover the bases” in compensation that set new standards. And that could be the difference between keeping and losing your top talent.

**MI CU EMPLOYEE COMPENSATION AND BENEFIT EXPENSE AS A % OF AVERAGE ASSETS**



## Overview: State Trends

	U.S.	Michigan Credit Unions						
	Jun 15	Jun 15	2014	2013	2012	2011	2010	2009
<b>Demographic Information</b>								
Number of CUs	6,281	261	274	293	306	313	323	333
Assets per CU (\$ mil)	188.3	194.4	177.9	157.9	145.0	133.8	123.8	114.8
Median assets (\$ mil)	25.7	61.5	58.2	52.2	48.5	44.7	39.1	38.5
Total assets (\$ mil)	1,182,602	50,737	48,751	46,275	44,359	41,873	39,987	38,244
Total loans (\$ mil)	757,968	30,417	28,926	26,176	24,337	23,446	23,429	23,274
Total surplus funds (\$ mil)	375,837	18,130	17,688	18,095	18,093	16,598	14,842	13,294
Total savings (\$ mil)	999,499	43,083	41,319	39,713	38,192	36,110	34,455	32,545
Total memberships (thousands)	102,287	4,813	4,751	4,629	4,550	4,474	4,471	4,434
<b>Growth Rates</b>								
Total assets	5.9	5.1	5.4	4.3	5.9	4.7	4.6	11.0
Total loans	10.8	11.6	10.5	7.6	3.8	0.1	0.7	4.1
Total surplus funds	-2.9	-4.4	-2.3	0.0	9.0	11.8	11.6	27.2
Total savings	4.9	4.4	4.0	4.0	5.8	4.8	5.9	12.2
Total memberships	3.2	3.0	2.6	1.7	1.7	0.1	0.8	0.8
% CUs with increasing assets	65.6	75.1	75.2	70.3	81.7	80.5	68.4	86.8
<b>Earnings - Basis Pts.</b>								
Yield on total assets	333	336	338	337	359	403	439	491
Dividend/interest cost of assets	51	39	44	48	58	76	107	159
Net interest margin	282	297	294	289	302	326	333	332
Fee & other income *	136	156	153	157	162	139	140	135
Operating expense	309	339	338	337	339	351	358	354
Loss Provisions	29	25	26	27	34	53	79	96
Net Income (ROA) with Stab Exp	80	88	83	82	90	62	36	17
Net Income (ROA) without Stab Exp	80	88	83	87	97	80	47	13
% CUs with positive ROA	76.9	79.3	81.8	76.1	79.1	79.2	62.8	63.4
<b>Capital Adequacy</b>								
Net worth/assets	10.9	11.6	11.6	11.4	11.1	10.9	10.8	10.9
% CUs with NW > 7% of assets	97.2	98.5	99.3	97.6	97.4	96.8	95.7	95.5
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.74	0.76	0.88	1.02	1.07	1.46	1.71	1.91
Net chargeoffs/average loans	0.46	0.46	0.51	0.58	0.77	0.97	1.20	1.15
Total borrower-bankruptcies	174,144	9,366	8,766	9,785	11,295	13,613	18,023	18,850
Bankruptcies per CU	27.7	35.9	32.0	33.4	36.9	43.5	55.8	56.6
Bankruptcies per 1000 members	1.7	1.9	1.8	2.1	2.5	3.0	4.0	4.3
<b>Asset/Liability Management</b>								
Loans/savings	75.8	70.6	70.0	65.9	63.7	64.9	68.0	71.5
Loans/assets	64.1	60.0	59.3	56.6	54.9	56.0	58.6	60.9
Net Long-term assets/assets	32.6	38.2	39.3	41.9	36.0	34.1	34.6	33.6
Liquid assets/assets	13.8	10.7	10.8	11.6	14.9	15.4	14.9	16.3
Core deposits/shares & borrowings	48.1	43.1	41.6	40.1	39.2	37.4	35.5	34.5
<b>Productivity</b>								
Members/potential members (%)	5	3	3	4	4	4	5	5
Borrowers/members (%)	55	57	56	54	52	50	50	51
Members/FTE	384	359	361	365	375	378	386	383
Average shares/member (\$)	9,771	8,952	8,697	8,580	8,394	8,071	7,705	7,340
Average loan balance (\$)	13,531	11,117	10,781	10,464	10,312	10,450	10,559	10,386
Employees per million in assets	0.23	0.26	0.27	0.27	0.27	0.28	0.29	0.30
<b>Structure</b>								
Fed CUs w/ single-sponsor	12.5	2.7	2.6	2.4	2.6	2.6	2.8	3.3
Fed CUs w/ community charter	17.5	20.3	20.1	19.5	19.3	19.8	18.9	17.7
Other Fed CUs	31.4	13.4	13.9	14.7	15.4	15.7	16.1	15.9
CUs state chartered	38.6	63.6	63.5	63.5	62.7	62.0	62.2	63.1

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.



### Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2015						
	Jun 15	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	261	63	54	50	48	25	12	9
Assets per CU (\$ mil)	194.4	9.4	31.6	74.6	147.5	369.7	669.8	2,260.7
Median assets (\$ mil)	61.5	9.5	30.9	71.7	140.6	380.6	643.0	1,929.6
Total assets (\$ mil)	50,737	591	1,707	3,732	7,081	9,241	8,038	20,347
Total loans (\$ mil)	30,417	270	821	1,843	4,090	5,436	5,425	12,532
Total surplus funds (\$ mil)	18,130	305	825	1,729	2,656	3,379	2,211	7,027
Total savings (\$ mil)	43,083	518	1,497	3,270	6,198	7,956	6,790	16,855
Total memberships (thousands)	4,813	100	231	446	801	962	839	1,433
<b>Growth Rates</b>								
Total assets	5.1	1.2	1.9	2.5	4.9	7.5	8.7	8.8
Total loans	11.6	7.4	5.6	5.9	8.4	11.9	14.6	16.9
Total surplus funds	-4.4	-3.8	-1.6	-1.3	-0.3	0.7	-4.3	-3.2
Total savings	4.4	1.2	1.5	2.3	4.2	7.2	8.1	7.7
Total memberships	3.0	0.9	-0.5	0.5	2.7	6.4	10.1	8.0
% CUs with increasing assets	75.1	52.4	66.7	80.0	87.5	96.0	100.0	100.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	336	312	321	310	343	354	361	322
Dividend/interest cost of assets	39	20	26	29	32	32	34	50
Net interest margin	297	292	296	281	311	322	326	272
Fee & other income *	156	114	134	127	148	169	182	150
Operating expense	339	446	386	361	370	378	397	276
Loss Provisions	25	13	16	14	34	24	29	24
Net Income (ROA) with Stab Exp	88	-52	28	32	55	90	82	122
Net Income (ROA) without Stab Exp	88	-52	28	32	55	90	82	122
% CUs with positive ROA	79.3	55.6	81.5	80.0	87.5	100.0	100.0	100.0
<b>Capital Adequacy</b>								
Net worth/assets	11.6	11.5	11.3	11.5	10.8	12.1	12.0	11.5
% CUs with NW > 7% of assets	98.5	95.2	98.1	100.0	100.0	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.76	1.40	1.17	0.89	0.86	0.90	0.95	0.51
Net chargeoffs/average loans	0.46	0.28	0.49	0.37	0.60	0.48	0.52	0.40
Total borrower-bankruptcies	9,366	84	366	822	1,564	2,056	2,120	2,354
Bankruptcies per CU	35.9	1.3	6.8	16.4	32.6	82.2	176.7	261.6
Bankruptcies per 1000 members	1.9	0.8	1.6	1.8	2.0	2.1	2.5	1.6
<b>Asset/Liability Management</b>								
Loans/savings	70.6	52.2	54.9	56.3	66.0	68.3	79.9	74.4
Loans/assets	60.0	45.7	48.1	49.4	57.8	58.8	67.5	61.6
Net Long-term assets/assets	38.2	21.5	27.4	30.7	34.1	38.2	39.0	42.1
Liquid assets/assets	10.7	21.4	17.5	17.5	13.0	11.7	8.1	8.5
Core deposits/shares & borrowings	43.1	66.9	55.6	53.5	49.5	48.4	48.5	32.5
<b>Productivity</b>								
Members/potential members (%)	3	3	3	2	2	3	2	3
Borrowers/members (%)	57	40	48	50	56	60	59	59
Members/FTE	359	411	378	367	360	338	367	361
Average shares/member (\$)	8,952	5,183	6,472	7,338	7,733	8,270	8,092	11,759
Average loan balance (\$)	11,117	6,839	7,403	8,328	9,110	9,466	11,033	14,753
Employees per million in assets	0.26	0.41	0.36	0.33	0.31	0.31	0.28	0.19
<b>Structure</b>								
Fed CUs w/ single-sponsor	2.7	7.9	3.7	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	20.3	27.0	25.9	24.0	12.5	12.0	8.3	0.0
Other Fed CUs	13.4	12.7	14.8	14.0	16.7	8.0	0.0	22.2
CUs state chartered	63.6	52.4	55.6	62.0	70.8	80.0	91.7	77.8

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

## Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2015							
	Jun 15	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil	
<b>Demographic Information</b>									
Number of CUs	6,281	2,800	1,182	754	726	342	237	240	
Assets per CU (\$ mil)	188.3	7.3	32.2	71.3	156.9	353.5	706.0	2,783.9	
Median assets (\$ mil)	25.7	6.1	30.8	69.1	148.8	342.0	685.0	1,637.7	
Total assets (\$ mil)	1,182,602	20,492	38,035	53,771	113,918	120,908	167,333	668,145	
Total loans (\$ mil)	757,968	9,668	19,043	29,148	68,638	76,677	109,248	445,545	
Total surplus funds (\$ mil)	375,837	10,364	17,671	22,285	39,706	38,060	50,179	197,572	
Total savings (\$ mil)	999,499	17,580	33,250	47,106	99,953	104,800	143,722	553,088	
Total memberships (thousands)	102,287	3,500	4,822	6,165	11,930	11,727	14,585	49,558	
<b>Growth Rates</b>									
Total assets	5.9	0.7	1.7	2.9	4.1	4.8	6.4	8.0	
Total loans	10.8	3.1	3.7	6.3	7.7	9.0	11.0	13.3	
Total surplus funds	-2.9	-1.5	-0.4	-1.4	-1.7	-3.0	-2.6	-2.3	
Total savings	4.9	0.6	1.6	2.6	3.8	4.4	5.9	6.7	
Total memberships	3.2	-1.9	-0.6	0.6	1.6	2.5	5.0	6.0	
% CUs with increasing assets	65.6	50.3	65.7	73.3	84.4	91.5	94.1	97.9	
<b>Earnings - Basis Pts.</b>									
Yield on total assets	333	338	325	333	337	338	332	331	
Dividend/interest cost of assets	51	32	30	34	36	40	42	60	
Net interest margin	282	306	295	299	301	298	291	271	
Fee & other income *	136	82	105	127	139	150	147	134	
Operating expense	309	360	349	364	364	358	339	274	
Loss Provisions	29	21	18	23	24	26	24	33	
Net Income (ROA) with Stab Exp	80	7	32	39	53	65	74	98	
Net Income (ROA) without Stab Exp	80	7	32	39	53	65	74	98	
% CUs with positive ROA	76.9	63.8	79.8	84.5	91.5	97.1	97.9	99.6	
<b>Capital Adequacy</b>									
Net worth/assets	10.9	13.7	12.0	11.4	10.8	11.0	11.0	10.7	
% CUs with NW > 7% of assets	97.2	96.4	96.7	98.0	97.9	99.4	99.6	99.6	
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.74	1.53	1.13	0.98	0.86	0.79	0.69	0.68	
Net chargeoffs/average loans	0.46	0.46	0.42	0.44	0.42	0.47	0.41	0.48	
Total borrower-bankruptcies	174,144	4,790	7,056	10,318	19,890	19,986	25,408	86,696	
Bankruptcies per CU	27.7	1.7	6.0	13.7	27.4	58.4	107.2	361.2	
Bankruptcies per 1000 members	1.7	1.4	1.5	1.7	1.7	1.7	1.7	1.7	
<b>Asset/Liability Management</b>									
Loans/savings	75.8	55.0	57.3	61.9	68.7	73.2	76.0	80.6	
Loans/assets	64.1	47.2	50.1	54.2	60.3	63.4	65.3	66.7	
Net Long-term assets/assets	32.6	15.4	23.6	28.0	31.2	34.5	35.9	33.1	
Liquid assets/assets	13.8	26.3	20.9	18.0	15.4	13.0	12.4	12.9	
Core deposits/shares & borrowings	48.1	76.7	65.5	59.7	55.3	51.9	49.9	42.7	
<b>Productivity</b>									
Members/potential members (%)	5	7	4	4	4	4	4	8	
Borrowers/members (%)	55	39	44	49	50	52	54	60	
Members/FTE	384	430	414	371	349	347	344	415	
Average shares/member (\$)	9,771	5,024	6,895	7,641	8,378	8,937	9,854	11,160	
Average loan balance (\$)	13,531	7,101	8,915	9,567	11,592	12,590	13,866	15,062	
Employees per million in assets	0.23	0.40	0.31	0.31	0.30	0.28	0.25	0.18	
<b>Structure</b>									
Fed CUs w/ single-sponsor	12.5	22.0	8.1	4.0	2.8	1.8	3.0	2.5	
Fed CUs w/ community charter	17.5	9.5	20.8	27.3	30.9	26.9	17.3	10.4	
Other Fed CUs	31.4	35.6	32.4	27.9	22.5	25.7	23.2	32.1	
CUs state chartered	38.6	32.9	38.7	40.8	43.9	45.6	56.5	55.0	

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA 5300 Call Report file.

Source: NCUA and CUNA E&S.

### Portfolio: State Trends

	U.S.		Michigan Credit Unions					
Growth Rates	Jun 15	Jun 15	2014	2013	2012	2011	2010	2009
Credit cards	6.8%	5.0%	4.8%	5.5%	3.0%	-0.1%	3.3%	4.5%
Other unsecured loans	9.7%	10.8%	11.2%	11.3%	8.6%	2.5%	-1.9%	-2.1%
New automobile	19.6%	16.5%	15.0%	11.0%	0.2%	-17.1%	-16.6%	19.6%
Used automobile	13.0%	14.9%	15.5%	14.1%	7.8%	7.4%	11.2%	12.4%
First mortgage	9.6%	9.9%	7.7%	7.3%	4.2%	3.2%	2.7%	2.8%
HEL & 2nd Mtg	2.3%	3.3%	0.5%	-5.4%	-10.4%	-10.0%	-9.1%	-3.8%
Member business loans	11.3%	19.3%	14.5%	25.9%	15.8%	14.0%	19.5%	18.6%
Share drafts	8.5%	5.7%	4.7%	6.5%	10.0%	8.0%	5.1%	18.1%
Certificates	-0.1%	-1.8%	-2.8%	-3.5%	-4.9%	-6.6%	-6.3%	-0.9%
IRAs	-1.5%	-4.3%	-4.6%	-1.6%	1.7%	-0.3%	4.9%	16.8%
Money market shares	3.7%	4.2%	4.2%	5.5%	7.9%	8.8%	14.8%	26.6%
Regular shares	8.4%	10.1%	10.7%	7.4%	11.1%	11.1%	9.5%	9.1%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	6.1%	5.5%	5.9%	6.2%	6.3%	6.4%	6.4%	6.2%
Other unsecured loans/total loans	4.4%	4.7%	4.9%	4.9%	4.7%	4.5%	4.4%	4.5%
New automobile/total loans	12.4%	7.0%	6.9%	6.6%	6.4%	6.7%	8.1%	9.7%
Used automobile/total loans	20.4%	23.0%	22.7%	21.7%	20.4%	19.7%	18.3%	16.6%
First mortgage/total loans	41.0%	43.7%	43.8%	45.0%	45.1%	44.9%	43.5%	42.7%
HEL & 2nd Mtg/total loans	9.6%	7.6%	7.8%	8.6%	9.8%	11.3%	12.6%	13.9%
Member business loans/total loans	7.4%	7.0%	6.7%	6.4%	5.5%	4.9%	4.3%	3.6%
Share drafts/total savings	13.9%	14.0%	14.2%	14.1%	13.8%	13.2%	12.8%	12.9%
Certificates/total savings	19.1%	15.4%	16.3%	17.4%	18.7%	20.9%	23.4%	26.4%
IRAs/total savings	7.7%	6.4%	6.8%	7.4%	7.8%	8.1%	8.6%	8.6%
Money market shares/total savings	22.8%	32.9%	33.1%	33.0%	32.6%	31.9%	30.7%	28.4%
Regular shares/total savings	34.9%	29.8%	28.2%	26.5%	25.6%	24.4%	23.0%	22.2%
<b>Percent of CUs Offering</b>								
Credit cards	58.1%	83.1%	81.4%	80.5%	80.1%	78.6%	77.1%	76.0%
Other unsecured loans	98.2%	99.2%	100.0%	100.0%	100.0%	100.0%	100.0%	99.4%
New automobile	95.2%	98.5%	98.5%	97.3%	97.7%	97.4%	97.2%	97.6%
Used automobile	96.4%	98.9%	99.3%	98.6%	98.4%	98.4%	97.8%	98.2%
First mortgage	65.3%	87.0%	85.0%	83.6%	82.4%	82.4%	81.4%	79.9%
HEL & 2nd Mtg	69.2%	88.5%	86.9%	85.0%	85.0%	84.7%	84.5%	84.4%
Member business loans	36.3%	57.5%	55.8%	54.9%	53.6%	50.5%	47.1%	44.7%
Share drafts	78.2%	92.7%	92.0%	91.8%	91.5%	91.1%	90.1%	89.8%
Certificates	79.1%	89.3%	87.6%	87.4%	87.3%	86.3%	85.1%	85.9%
IRAs	66.9%	87.0%	85.0%	84.3%	84.0%	83.7%	83.0%	82.6%
Money market shares	48.4%	75.9%	75.2%	74.1%	72.2%	70.9%	69.7%	68.8%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.4%	18.2%	17.9%	17.3%	16.5%	16.0%	15.8%	15.9%
Other unsecured loans	12.1%	13.3%	13.8%	13.5%	13.1%	12.3%	12.1%	12.7%
New automobile	4.8%	2.6%	2.7%	2.5%	2.5%	2.7%	3.2%	3.7%
Used automobile	13.2%	14.7%	14.3%	13.3%	12.4%	11.7%	11.1%	10.4%
First mortgage	2.3%	2.8%	2.8%	2.7%	2.6%	2.5%	2.5%	2.4%
HEL & 2nd Mtg	2.2%	2.1%	2.1%	2.2%	2.4%	2.6%	2.8%	3.0%
Member business loans	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%
Share drafts	55.4%	57.2%	57.1%	55.3%	53.5%	49.9%	48.5%	47.6%
Certificates	8.5%	7.9%	8.2%	9.0%	9.9%	11.1%	12.2%	13.4%
IRAs	4.9%	4.0%	4.3%	4.6%	5.2%	4.9%	5.1%	5.2%
Money market shares	7.5%	9.7%	9.9%	10.0%	10.3%	17.7%	15.8%	15.0%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

### Portfolio Detail: State Results by Asset Size

	Michigan Credit Union Asset Groups - 2015							
	MI Jun 15	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
<b>Growth Rates</b>								
Credit cards	5.0%	4.8%	2.7%	1.8%	3.8%	6.7%	13.1%	6.2%
Other unsecured loans	10.8%	2.3%	10.6%	8.5%	12.5%	8.4%	18.0%	16.5%
New automobile	16.5%	4.0%	5.3%	12.9%	14.5%	10.1%	25.4%	23.9%
Used automobile	14.9%	13.9%	13.4%	10.7%	17.5%	17.9%	21.8%	15.3%
First mortgage	9.9%	6.4%	3.8%	2.4%	2.9%	8.4%	8.6%	16.8%
HEL & 2nd Mtg	3.3%	-2.1%	-9.7%	0.8%	-1.3%	7.5%	3.7%	8.6%
Member business loans	19.3%	43.1%	-4.3%	-5.5%	19.0%	39.0%	11.4%	19.4%
Share drafts	5.7%	4.7%	7.3%	5.7%	8.2%	14.4%	7.4%	4.2%
Certificates	-1.8%	-6.7%	-10.1%	-8.1%	-5.4%	1.5%	3.5%	2.5%
IRAs	-4.3%	-3.5%	-4.3%	-4.4%	-5.3%	-0.7%	-2.1%	-1.7%
Money market shares	4.2%	-3.1%	-4.8%	0.1%	6.5%	4.4%	5.3%	7.7%
Regular shares	10.1%	2.9%	9.4%	8.3%	9.4%	11.8%	16.0%	16.7%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	5.5%	5.1%	6.7%	5.4%	4.9%	7.4%	5.2%	5.1%
Other unsecured loans/total loans	4.7%	11.0%	7.5%	5.7%	6.3%	5.4%	5.1%	3.4%
New automobile/total loans	7.0%	11.8%	8.6%	7.7%	8.1%	6.7%	9.0%	5.6%
Used automobile/total loans	23.0%	34.0%	25.0%	27.5%	27.4%	23.2%	27.1%	18.7%
First mortgage/total loans	43.7%	21.0%	38.6%	36.1%	38.0%	42.9%	36.3%	51.1%
HEL & 2nd Mtg/total loans	7.6%	8.1%	5.8%	8.6%	7.3%	6.7%	9.9%	7.0%
Member business loans/total loans	7.0%	1.5%	2.4%	2.9%	5.8%	8.1%	6.7%	8.0%
Share drafts/total savings	14.0%	13.2%	15.5%	14.3%	14.9%	16.5%	18.1%	10.8%
Certificates/total savings	15.4%	8.2%	14.5%	14.8%	16.6%	14.4%	16.3%	15.5%
IRAs/total savings	6.4%	4.1%	6.4%	7.2%	6.9%	7.3%	5.4%	6.2%
Money market shares/total savings	32.9%	18.5%	20.9%	22.4%	24.2%	26.9%	27.7%	44.5%
Regular shares/total savings	29.8%	53.7%	40.1%	39.2%	34.9%	32.2%	31.5%	22.6%
<b>Percent of CUs Offering</b>								
Credit cards	83.1%	47.6%	92.6%	98.0%	87.5%	100.0%	100.0%	100.0%
Other unsecured loans	99.2%	96.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.5%	93.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	98.9%	95.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	87.0%	47.6%	98.1%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.5%	58.7%	94.4%	98.0%	100.0%	100.0%	100.0%	100.0%
Member business loans	57.5%	14.3%	48.1%	66.0%	85.4%	88.0%	91.7%	88.9%
Share drafts	92.7%	69.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	89.3%	58.7%	98.1%	98.0%	100.0%	100.0%	100.0%	100.0%
IRAs	87.0%	57.1%	92.6%	96.0%	100.0%	100.0%	100.0%	88.9%
Money market shares	75.9%	39.7%	77.8%	84.0%	93.8%	96.0%	91.7%	100.0%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.2%	14.2%	15.9%	14.5%	16.6%	21.3%	17.0%	19.2%
Other unsecured loans	13.3%	12.1%	14.1%	12.0%	15.4%	14.3%	12.7%	12.3%
New automobile	2.6%	2.0%	1.8%	2.1%	2.7%	2.2%	3.5%	2.7%
Used automobile	14.7%	11.4%	10.3%	13.3%	15.6%	13.9%	15.6%	15.4%
First mortgage	2.8%	1.4%	2.2%	2.3%	2.5%	2.9%	2.3%	3.5%
HEL & 2nd Mtg	2.1%	1.1%	1.0%	1.5%	1.7%	1.8%	2.5%	2.7%
Member business loans	0.3%	0.3%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%
Share drafts	57.2%	38.7%	48.7%	49.4%	52.8%	54.7%	59.5%	65.0%
Certificates	7.9%	4.5%	6.5%	6.4%	8.1%	7.7%	6.7%	9.4%
IRAs	4.0%	2.0%	3.2%	3.3%	3.7%	3.7%	3.3%	5.3%
Money market shares	9.7%	7.4%	5.7%	6.4%	7.6%	8.7%	9.0%	13.5%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

### Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2015						
	Jun 15	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
<b>Growth Rates</b>								
Credit cards	6.8%	0.4%	-0.2%	0.6%	2.8%	3.5%	5.6%	9.0%
Other unsecured loans	9.7%	2.3%	2.0%	4.7%	7.3%	8.5%	11.5%	14.0%
New automobile	19.6%	4.7%	8.2%	12.1%	15.9%	19.2%	20.0%	22.4%
Used automobile	13.0%	4.1%	6.1%	9.7%	10.9%	13.0%	15.1%	15.7%
First mortgage	9.6%	2.5%	2.1%	4.0%	6.1%	6.2%	7.6%	12.3%
HEL & 2nd Mtg	2.3%	-1.4%	-2.7%	-1.6%	-0.6%	2.5%	4.7%	4.3%
Member business loans	11.3%	5.0%	2.2%	10.3%	11.6%	12.8%	10.0%	12.3%
Share drafts	8.5%	5.1%	6.5%	7.1%	7.7%	6.5%	10.2%	10.8%
Certificates	-0.1%	-7.8%	-6.9%	-5.5%	-3.7%	-1.7%	-1.0%	2.9%
IRAs	-1.5%	-5.4%	-4.3%	-3.3%	-2.6%	-1.8%	-1.2%	-0.1%
Money market shares	3.7%	-1.7%	-0.7%	-0.3%	2.6%	1.7%	3.9%	5.2%
Regular shares	8.4%	2.2%	4.4%	6.3%	7.5%	9.5%	10.8%	10.5%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	6.1%	3.3%	4.7%	4.7%	4.4%	5.0%	5.0%	7.1%
Other unsecured loans/total loans	4.4%	15.6%	8.7%	6.7%	5.3%	4.7%	3.7%	3.7%
New automobile/total loans	12.4%	18.1%	13.1%	11.4%	10.6%	11.4%	12.0%	12.8%
Used automobile/total loans	20.4%	33.3%	28.4%	27.0%	25.1%	23.8%	23.5%	17.2%
First mortgage/total loans	41.0%	13.3%	26.6%	30.5%	35.3%	37.4%	39.1%	44.8%
HEL & 2nd Mtg/total loans	9.6%	7.0%	10.5%	10.8%	11.1%	10.7%	9.4%	9.2%
Member business loans/total loans	7.4%	1.1%	2.5%	4.6%	6.6%	8.4%	10.1%	7.2%
Share drafts/total savings	13.9%	9.1%	13.1%	15.3%	16.5%	17.5%	16.7%	12.2%
Certificates/total savings	19.1%	12.4%	15.5%	16.8%	18.2%	18.7%	18.8%	20.0%
IRAs/total savings	7.7%	4.0%	6.5%	7.4%	7.3%	7.2%	7.1%	8.3%
Money market shares/total savings	22.8%	4.8%	10.6%	14.3%	17.2%	20.0%	22.2%	26.6%
Regular shares/total savings	34.9%	67.6%	52.4%	44.5%	39.1%	34.9%	33.8%	31.5%
<b>Percent of CUs Offering</b>								
Credit cards	58.1%	27.2%	74.9%	85.4%	84.3%	91.8%	89.0%	92.9%
Other unsecured loans	98.2%	96.2%	99.6%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.2%	89.4%	99.9%	99.9%	99.6%	100.0%	100.0%	99.6%
Used automobile	96.4%	92.3%	99.7%	100.0%	99.7%	100.0%	99.6%	99.6%
First mortgage	65.3%	30.3%	84.3%	95.5%	99.3%	100.0%	100.0%	99.6%
HEL & 2nd Mtg	69.2%	37.5%	87.9%	96.2%	98.6%	99.1%	100.0%	100.0%
Member business loans	36.3%	7.5%	32.7%	54.1%	73.7%	85.4%	92.4%	95.0%
Share drafts	78.2%	53.0%	96.7%	99.2%	99.3%	100.0%	100.0%	99.2%
Certificates	79.1%	57.5%	93.0%	97.6%	98.3%	99.7%	99.2%	97.9%
IRAs	66.9%	34.3%	84.7%	95.1%	97.8%	98.8%	99.6%	99.2%
Money market shares	48.4%	14.4%	56.7%	75.7%	87.2%	91.8%	93.2%	93.8%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.4%	12.6%	13.5%	14.1%	15.2%	16.1%	17.5%	21.0%
Other unsecured loans	12.1%	16.2%	12.6%	12.1%	11.3%	11.3%	11.0%	12.5%
New automobile	4.8%	3.0%	2.9%	3.1%	3.4%	3.8%	4.5%	6.0%
Used automobile	13.2%	10.2%	11.5%	12.4%	13.7%	13.8%	14.5%	13.1%
First mortgage	2.3%	1.4%	1.7%	2.0%	2.3%	2.3%	2.2%	2.5%
HEL & 2nd Mtg	2.2%	1.2%	1.5%	1.7%	2.0%	2.2%	2.2%	2.4%
Member business loans	0.3%	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.2%
Share drafts	55.4%	31.4%	41.0%	46.2%	50.1%	54.0%	57.8%	60.1%
Certificates	8.5%	5.4%	6.1%	6.6%	7.4%	7.7%	7.9%	9.7%
IRAs	4.9%	2.7%	3.3%	3.7%	4.1%	4.4%	4.5%	5.8%
Money market shares	7.5%	4.2%	3.8%	4.5%	5.0%	6.3%	6.7%	9.1%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

## Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
	Jun 15	Jun 15	Mar 15	Dec 14	Sep 14	Jun 14
<b>Demographic Information</b>						
Number CUs	6,281	261	266	274	280	285
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	3.4	4.1	2.0	2.7	3.7	3.6
Credit cards	2.6	3.1	-2.9	4.0	2.4	3.2
Other unsecured loans	4.0	4.8	-2.3	4.9	5.2	5.1
New automobile	4.1	3.7	3.4	4.3	5.6	3.5
Used automobile	4.0	4.3	3.8	3.1	4.8	4.9
First mortgage	3.2	3.3	2.2	2.3	3.0	2.3
HEL & 2nd Mtg	1.2	2.5	0.3	1.5	0.4	1.0
Member business loans	3.0	5.3	5.5	4.2	4.2	3.1
Total savings	0.4	0.9	4.7	1.7	-1.0	0.1
Share drafts	-1.5	-1.4	6.1	6.8	-3.5	-5.6
Certificates	0.2	-0.1	-0.3	0.7	-0.5	-1.0
IRAs	0.0	-0.2	-0.4	-0.5	-1.3	-0.6
Money market shares	0.5	1.0	3.9	1.3	-0.4	0.8
Regular shares	1.2	2.8	9.1	1.4	-0.8	3.0
Total memberships	1.3	1.3	1.8	0.8	1.6	0.7
<b>Earnings (Basis Points)</b>						
Yield on total assets	333	336	335	336	342	335
Dividend/interest cost of assets	51	39	39	56	40	39
Fee & other income *	141	165	148	170	159	153
Operating expense	310	339	343	346	339	332
Loss Provisions	30	24	26	34	27	24
Net Income (ROA) *	82	98	75	64	92	91
% CUs with positive ROA *	77	79	77	82	80	78
<b>Capital Adequacy (%)</b>						
Net worth/assets	10.9	11.6	11.4	11.6	11.6	11.4
% CUs with NW > 7% of assets	97.2	98.5	98.1	99.3	98.9	97.2
<b>Asset Quality (%)</b>						
Loan delinquency rate - Total loans	0.74	0.76	0.67	0.88	0.88	0.86
Total Consumer	0.70	0.83	0.79	0.98	0.91	0.85
Credit Cards	0.85	0.72	0.76	0.84	0.78	0.73
All Other Consumer	0.67	0.84	0.79	1.00	0.93	0.87
Total Mortgages	0.79	0.70	0.57	0.79	0.85	0.86
First Mortgages	0.80	0.73	0.57	0.81	0.88	0.89
All Other Mortgages	0.75	0.51	0.53	0.66	0.69	0.70
Total MBLs	1.04	0.57	0.63	0.51	0.83	0.00
Ag MBLs	0.90	0.00	0.00	3.21	0.00	0.00
All Other MBLs	1.05	0.58	0.63	0.49	0.83	0.00
Net chargeoffs/average loans	0.46	0.46	0.48	0.55	0.48	0.51
Total Consumer	0.85	0.78	0.86	0.94	0.84	0.85
Credit Cards	1.99	1.51	1.40	1.38	1.25	1.62
All Other Consumer	0.68	0.69	0.78	0.88	0.79	0.73
Total Mortgages	0.09	0.16	0.13	0.19	0.15	0.21
First Mortgages	0.07	0.13	0.11	0.15	0.15	0.20
All Other Mortgages	0.17	0.33	0.21	0.37	0.20	0.30
Total MBLs	0.24	0.24	0.10	1.39	1.06	0.00
Ag MBLs	0.00	0.00	0.00	0.00	0.00	0.00
All Other MBLs	0.29	0.30	0.12	1.57	1.18	0.00
<b>Asset/Liability Management</b>						
Loans/savings	75.4	70.2	67.8	69.6	68.9	65.7

Earnings & net chargeoffs are annualized quarterly results not seasonally adjusted. Growth rates are not annualized. Delinquency rates are 60+ day dollar delinquencies. Net chargeoffs are dollar chargeoffs net of recoveries. Totals include only credit unions that are released on the NCUA 5300 Call Report file. Source: NCUA and CUNA E&S.



## Bank Comparisons

	MI Credit Unions				MI Banks			
	Jun 15	2014	2013	3 Yr Avg	Jun 15	2014	2013	3 Yr Avg
<b>Demographic Information</b>								
Number of Institutions	261	274	292	276	113	118	125	119
Assets per Institution (\$ mil)	194	178	159	177	553	501	435	496
Total assets (\$ mil)	50,737	48,751	46,275	48,588	62,518	59,097	54,369	58,662
Total loans (\$ mil)	30,417	28,926	26,176	28,507	43,661	41,171	37,211	40,681
Total surplus funds (\$ mil)	18,130	17,688	18,095	17,971	14,356	13,622	13,230	13,736
Total savings (\$ mil)	43,083	41,319	39,713	41,372	49,186	47,958	44,262	47,136
Avg number of branches (1)	4	4	4	4	10	10	9	10
<b>12 Month Growth Rates</b>								
Total assets	5.1	5.4	4.3	4.9	12.9	16.3	-4.4	8.3
Total loans	11.6	10.5	7.6	9.9	14.6	18.3	-5.6	9.1
Real estate loans	8.8	6.6	5.1	6.8	11.4	14.7	-5.5	6.9
Commercial loans	19.3	14.5	25.9	19.9	17.7	27.9	2.4	16.0
Total consumer	14.0	15.1	8.5	12.5	22.1	33.2	8.9	21.4
Consumer credit card	5.0	4.8	5.5	5.1	-9.3	1.5	-10.3	-6.0
Other consumer	15.5	17.0	9.0	13.9	22.2	33.3	9.0	21.5
Total surplus funds	-4.4	-2.3	0.0	-2.2	9.6	11.5	4.3	8.4
Total savings	4.4	4.0	4.0	4.1	10.7	16.5	-1.2	8.7
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	336	338	337	337	371	387	385	381
Dividend/Interest cost of assets	39	44	48	44	38	38	62	46
Net Interest Margin	297	294	289	293	333	349	323	335
Fee and other income (2)	156	153	157	155	190	167	225	194
Operating expense	339	338	343	340	414	416	398	409
Loss provisions	25	26	27	26	-4	28	19	14
Net income	88	83	82	84	113	71	131	105
<b>Capital Adequacy</b>								
Net worth/assets	11.6	11.6	11.4	11.5	11.7	11.9	11.7	11.8
<b>Asset Quality</b>								
Delinquencies/loans (3)	0.76	0.88	1.02	0.88	2.27	3.24	4.56	3.36
Real estate loans	0.70	0.79	1.06	0.85	2.83	4.03	5.48	4.11
Consumer loans	0.57	0.47	1.43	0.83	0.85	1.01	1.44	1.10
Total consumer	0.86	1.05	0.89	0.93	0.20	0.21	0.28	0.23
Consumer credit card	0.72	0.84	0.89	0.82	0.33	0.29	0.67	0.43
Other consumer	0.88	1.08	0.89	0.95	0.20	0.21	0.28	0.23
Net chargeoffs/avg loans	0.46	0.51	0.58	0.52	0.33	0.26	0.73	0.44
Real estate loans	0.14	0.20	0.39	0.25	0.40	0.27	0.84	0.50
Commercial loans	0.12	0.37	0.33	0.27	0.00	0.19	0.24	0.14
Total consumer	0.92	0.93	0.88	0.91	0.26	0.23	0.37	0.29
Consumer credit card	1.43	1.43	1.67	1.51	1.15	0.92	1.62	1.23
Other consumer	0.83	0.85	0.73	0.80	0.26	0.22	0.36	0.28
<b>Asset Liability Management</b>								
Loans/savings	70.6	70.0	65.9	68.8	88.8	85.8	84.1	86.2
Loans/assets	60.0	59.3	56.6	58.6	68.7	68.3	66.9	68.0
Core deposits/total deposits	43.8	42.3	40.6	42.3	53.7	51.8	50.8	52.1
<b>Productivity</b>								
Employees per million assets	0.26	0.27	0.27	0.27	0.25	0.27	0.30	0.28

Source: FDIC, NCUA and CUNA E&amp;S

### Michigan Credit Union Leaders | All Michigan Credit Unions June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Oakland County CU	50.24%	\$265,892,123
People Driven CU	33.07%	\$220,345,659
Community First FCU	31.23%	\$30,934,185
Veterans Health Admn CU	25.70%	\$3,551,045
Frankenmuth CU	17.75%	\$321,004,511
Consumers CU	17.33%	\$506,266,962
TLC Community CU	12.14%	\$343,429,077
Eastpointe Community CU	11.91%	\$8,546,665
Lake Michigan CU	11.50%	\$2,930,631,618
Family First CU	10.92%	\$73,913,290

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	58.23%	\$300,195
Ann Arbor Postal FCU	29.39%	\$1,020,270
Great Lakes Members CU	29.14%	\$10,039,993
Muskegon Patternmakers FCU	27.30%	\$3,250,569
Greater Christ Baptist Church CU	26.62%	\$678,608
Fannie B Peck CU	23.52%	\$589,867
Community Promise FCU	23.18%	\$410,512
My Postal CU	20.75%	\$15,482,581
Best Financial CU	20.54%	\$79,338,192
Tandem FCU	19.42%	\$22,047,559

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	299.78%	\$137,063
Michigan Coastal CU	50.53%	\$12,367,021
Oakland County CU	49.26%	\$162,803,458
Valley State ECU	42.10%	\$15,992,648
Community First FCU	41.02%	\$32,972,367
Lake Michigan CU	39.63%	\$2,924,350,209
KALSEE CU	39.28%	\$110,699,405
Central Macomb Community CU	36.21%	\$121,862,332
Thornapple CU	35.01%	\$14,471,556
Flagship Community FCU	33.46%	\$12,738,006

#### Return on Assets

Credit Union Name	ROA	Assets
Community Promise FCU	22.46%	\$410,512
ELGA CU	2.63%	\$412,051,137
Genisys CU	2.19%	\$1,938,911,344
Lake Michigan CU	2.01%	\$3,828,935,460
Cornerstone Community Financial CU	1.96%	\$246,443,365
Community First FCU	1.96%	\$35,934,322
American 1 CU	1.91%	\$284,018,964
AAC CU	1.84%	\$98,671,535
Michigan Coastal CU	1.79%	\$16,199,570
Northwest Consumers FCU	1.68%	\$17,675,256

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	59.30%	317
Eastpointe Community CU	52.46%	2,944
Oakland County CU	39.74%	29,733
People Driven CU	26.24%	27,935
IM Detroit District CU	24.92%	381
Valley State ECU	16.00%	2,972
Bi-County PTC FCU	15.87%	1,548
CU ONE	15.35%	130,366
Safe Harbor CU	13.92%	4,723
The Local CU	13.49%	5,402

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	154.57%	\$300,195
United FCU	126.38%	\$1,929,582,881
Community Financial CU	115.72%	\$644,098,240
Community Alliance CU	109.16%	\$101,175,333
Consumers CU	108.25%	\$611,093,659
Community First FCU	106.59%	\$35,934,322
Chief Financial FCU	106.02%	\$137,064,486
Cornerstone Community Financial CU	101.37%	\$246,443,365
Michigan Coastal CU	100.53%	\$16,199,570
Lake Michigan CU	99.79%	\$3,828,935,460

\*Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Credit Union Leaders | CUs Under \$20 Million in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Veterans Health Admn CU	25.70%	\$3,551,045
Eastpointe Community CU	11.91%	\$8,546,665
Thornapple CU	9.43%	\$17,723,993
Michigan Coastal CU	8.38%	\$12,301,589
Frankfort Community FCU	8.26%	\$9,138,494
Blue Water FCU	7.80%	\$11,009,088
Eddy Paper ECU	7.59%	\$592,901
Gabriels Community CU	6.99%	\$12,821,736
Grtr New Mt Moriah Bapt Church CU	5.99%	\$125,038
Chatham Eben Co-Op FCU	5.98%	\$6,625,930

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	58.23%	\$300,195
Ann Arbor Postal FCU	29.39%	\$1,020,270
Great Lakes Members CU	29.14%	\$10,039,993
Muskegon Patternmakers FCU	27.30%	\$3,250,569
Greater Christ Baptist Church CU	26.62%	\$678,608
Fannie B Peck CU	23.52%	\$589,867
Community Promise FCU	23.18%	\$410,512
My Postal CU	20.75%	\$15,482,581
IM Detroit District CU	19.00%	\$1,363,676
Blue Water FCU	18.11%	\$13,633,463

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	299.78%	\$137,063
Michigan Coastal CU	50.53%	\$12,367,021
Thornapple CU	35.01%	\$14,471,556
Flagship Community FCU	33.46%	\$12,738,006
Frankfort Community FCU	25.89%	\$4,179,803
ATL FCU	22.60%	\$6,655,714
Great Lakes Members CU	17.70%	\$3,475,274
Four Flags Area CU	16.77%	\$2,178,122
Redford Municipal ECU	14.84%	\$1,270,948
Mason County School ECU	13.80%	\$1,549,727

#### Return on Assets

Credit Union Name	ROA	Assets
Community Promise FCU	22.46%	\$410,512
Michigan Coastal CU	1.79%	\$16,199,570
Northwest Consumers FCU	1.68%	\$17,675,256
Torch Lake FCU	1.41%	\$7,205,010
IM Detroit District CU	1.31%	\$1,363,676
Montcalm Public ECU	1.01%	\$13,083,840
Thornapple CU	1.00%	\$19,898,249
Eddy Paper ECU	0.94%	\$696,552
Flagship Community FCU	0.88%	\$16,924,863
GraCo FCU	0.76%	\$16,302,523

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	59.30%	317
Eastpointe Community CU	52.46%	2,944
IM Detroit District CU	24.92%	381
Bi-County PTC FCU	15.87%	1,548
Unified Communities FCU	6.24%	3,746
Gogebic County FCU	6.14%	3,905
Montcalm Public ECU	6.11%	1,981
Northwest Consumers FCU	5.95%	2,475
Michigan Coastal CU	4.92%	3,478
Thornapple CU	4.74%	4,641

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	154.57%	\$300,195
Michigan Coastal CU	100.53%	\$16,199,570
Federal Employees of Chippewa Cnty	87.19%	\$10,325,839
Northwest Consumers FCU	83.72%	\$17,675,256
Flagship Community FCU	82.45%	\$16,924,863
Thornapple CU	81.65%	\$19,898,249
Owosso WBC FCU	80.45%	\$3,431,649
Latvian Heritage FCU	76.96%	\$5,371,740
SB Community FCU	76.00%	\$13,049,944
West Michigan Postal Service FCU	74.68%	\$5,814,673

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Credit Union Leaders | CUs Between \$20 Million and \$50 Million in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Community First FCU	31.23%	\$30,934,185
Settlers FCU	10.57%	\$17,949,838
Village Community CU	9.74%	\$18,108,196
Rogue River Community CU	7.79%	\$36,042,745
Construction FCU	7.13%	\$19,002,213
Northern United FCU	6.66%	\$17,124,446
Washtenaw FCU	5.06%	\$35,187,526
Upper Michigan Community CU	4.80%	\$29,503,634
Auto Owners Associates CU	4.80%	\$27,973,800
Manistique FCU	4.75%	\$22,382,273

#### Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
Tandem FCU	19.42%	\$22,047,559
Western Districts Members CU	18.18%	\$37,293,252
Unity CU	15.86%	\$46,580,359
GR Consumers CU	15.63%	\$39,345,590
Lakeshore FCU	15.34%	\$25,864,092
Grand Trunk Battle Creek EFCU	15.16%	\$31,371,169
Country Heritage CU	15.05%	\$37,260,788
Northern United FCU	14.85%	\$20,429,550
Chiropractic FCU	14.56%	\$25,974,040
FM Financial CU	14.47%	\$32,872,866

#### 12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
Valley State ECU	42.10%	\$15,992,648
Community First FCU	41.02%	\$32,972,367
Metro North FCU	20.48%	\$22,153,225
Riverview Community FCU	15.09%	\$14,159,832
Lakeshore FCU	12.11%	\$10,479,099
Country Heritage CU	11.70%	\$26,215,273
Settlers FCU	11.40%	\$13,413,736
Aeroquip CU	11.29%	\$23,711,047
Manistique FCU	10.98%	\$11,800,882
Generations Family FCU	10.87%	\$10,831,462

#### Return on Assets

Credit Union Name	ROA	Assets
Community First FCU	1.96%	\$35,934,322
Country Heritage CU	1.55%	\$37,260,788
Lake Huron CU	1.53%	\$43,404,563
Limestone FCU	0.73%	\$42,444,400
Settlers FCU	0.73%	\$20,143,683
Wexford Community CU	0.69%	\$48,863,468
Aeroquip CU	0.66%	\$44,709,649
First United CU	0.64%	\$27,411,702
Riverview Community FCU	0.60%	\$26,373,675
Safe Harbor CU	0.51%	\$44,111,098

#### 12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Valley State ECU	16.00%	2,972
Safe Harbor CU	13.92%	4,723
Parkway FCU	13.03%	4,156
Community First FCU	10.54%	7,406
Southeast Michigan State EFCU	9.60%	4,887
Village Community CU	4.57%	3,201
Gratiot Community CU	4.11%	5,896
FM Financial CU	3.87%	4,963
Riverview Community FCU	3.49%	3,682
Chiropractic FCU	2.99%	2,786

#### Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Community First FCU	106.59%	\$35,934,322
Limestone FCU	98.31%	\$42,444,400
Lake Huron CU	85.61%	\$43,404,563
Communicating Arts CU	83.34%	\$30,831,121
Country Heritage CU	82.97%	\$37,260,788
First United CU	81.71%	\$27,411,702
Valley State ECU	76.28%	\$24,734,445
Settlers FCU	74.73%	\$20,143,683
First Area CU	72.93%	\$28,870,146
Upper Michigan Community CU	72.64%	\$32,656,824

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Credit Union Leaders | CUs Between \$50 Million and \$100 Million in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Family First CU	10.92%	\$73,913,290
River Valley CU	10.60%	\$77,888,540
Clarkston Brandon Community CU	8.13%	\$60,359,179
FEDCom CU	7.86%	\$51,183,480
Michigan Tech EFCU	7.24%	\$59,300,172
AAC CU	6.62%	\$78,778,498
Best Financial CU	6.29%	\$62,696,145
Michigan One Community CU	6.27%	\$85,484,230
Straits Area FCU	6.27%	\$68,813,526
Education Plus CU	5.56%	\$84,770,321

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Best Financial CU	20.54%	\$79,338,192
T & I CU	18.52%	\$72,789,666
AAC CU	17.92%	\$98,671,535
Lincoln Park Community CU	17.47%	\$51,890,563
First General CU	16.98%	\$65,989,943
Community Focus FCU	15.20%	\$51,916,987
Consumers Professional CU	15.03%	\$71,847,684
Forest Area FCU	14.52%	\$97,329,347
Rivertown Community FCU	14.33%	\$63,983,340
Parkside CU	14.33%	\$86,764,874

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Catholic Vantage Financial FCU	28.57%	\$39,572,732
Lenco CU	27.11%	\$31,989,401
Post Community CU	26.30%	\$58,318,450
FEDCom CU	23.26%	\$41,588,236
Awakon FCU	22.29%	\$49,321,069
Lakes Community CU	19.78%	\$58,102,811
River Valley CU	18.88%	\$45,210,970
Rivertown Community FCU	18.15%	\$36,221,914
Journey FCU	14.82%	\$50,400,783
HarborLight CU	13.57%	\$50,022,902

#### Return on Assets

Credit Union Name	ROA	Assets
AAC CU	1.84%	\$98,671,535
Ukrainian Future CU	1.65%	\$83,697,061
Education Plus CU	1.10%	\$99,496,816
Consumers Professional CU	0.85%	\$71,847,684
Best Financial CU	0.85%	\$79,338,192
Michigan One Community CU	0.76%	\$96,095,482
Calcite CU	0.70%	\$61,485,703
Straits Area FCU	0.66%	\$76,216,403
Besser CU	0.65%	\$66,463,959
Family Financial CU	0.64%	\$97,898,611

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
The Local CU	13.49%	5,402
River Valley CU	12.31%	11,558
Michigan One Community CU	9.06%	13,941
Awakon FCU	8.66%	11,275
Lenco CU	6.49%	6,910
Education Plus CU	5.56%	13,398
Catholic Vantage Financial FCU	4.64%	7,266
Best Financial CU	3.81%	11,345
Michigan Tech EFCU	3.48%	8,305
Meijer CU	3.25%	11,552

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Michigan One Community CU	92.28%	\$96,095,482
U P State CU	88.24%	\$50,204,661
Muskegon Co-op FCU	87.52%	\$53,116,263
AAC CU	82.04%	\$98,671,535
FEDCom CU	81.25%	\$58,443,619
Consumers Professional CU	81.23%	\$71,847,684
Post Community CU	79.34%	\$83,428,172
First General CU	76.76%	\$65,989,943
Greater Niles Community FCU	76.07%	\$52,436,954
Lakes Community CU	73.59%	\$89,767,900

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Credit Union Leaders | CUs Between \$100 Million and \$250 Million in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
People Driven CU	33.07%	\$220,345,659
Isabella Community CU	7.50%	\$93,812,916
LOC FCU	6.41%	\$163,962,823
Sunrise Family CU	6.38%	\$96,075,158
Marshall Community CU	5.98%	\$134,643,792
Monroe County Community CU	5.74%	\$156,153,861
North Central Area CU	5.67%	\$94,674,669
TruNorth FCU	5.54%	\$120,056,889
Gerber FCU	5.34%	\$116,400,603
Community Alliance CU	5.26%	\$85,786,504

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
West Michigan CU	16.43%	\$144,186,378
Service 1 FCU	16.34%	\$102,860,404
Marshall Community CU	16.18%	\$165,593,338
St Francis X FCU	14.76%	\$112,618,457
UP Catholic CU	14.57%	\$150,108,271
TBA CU	14.42%	\$167,358,474
PARDA FCU	13.96%	\$173,368,282
Motor City Co-Op CU	13.61%	\$133,795,914
Public Service CU	13.46%	\$148,843,485
HPC CU	12.82%	\$117,092,029

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
KALSEE CU	39.28%	\$110,699,405
Central Macomb Community CU	36.21%	\$121,862,332
People Driven CU	32.92%	\$117,108,957
Advantage One FCU	21.19%	\$63,167,627
Saginaw Medical FCU	18.94%	\$49,335,749
Community Alliance CU	18.11%	\$93,642,416
Monroe County Community CU	17.25%	\$104,114,126
North Central Area CU	14.78%	\$52,115,893
TBA CU	12.51%	\$130,544,326
Motor City Co-Op CU	12.45%	\$41,285,176

#### Return on Assets

Credit Union Name	ROA	Assets
Cornerstone Community Financial CU	1.96%	\$246,443,365
St Francis X FCU	1.55%	\$112,618,457
Marshall Community CU	1.47%	\$165,593,338
Preferred CU	1.05%	\$160,240,635
UP Catholic CU	1.04%	\$150,108,271
PAC FCU	0.99%	\$101,041,866
West Michigan CU	0.99%	\$144,186,378
Chief Financial FCU	0.95%	\$137,064,486
Service 1 FCU	0.90%	\$102,860,404
Filer CU	0.85%	\$119,941,439

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
People Driven CU	26.24%	27,935
Chief Financial FCU	11.05%	25,181
TBA CU	10.44%	14,762
Affinity Group CU	9.47%	21,192
Community Alliance CU	8.61%	10,466
CASE CU	6.51%	36,566
Central Macomb Community CU	6.42%	17,002
My Personal CU	6.21%	12,810
Marshall Community CU	5.43%	10,025
UP Catholic CU	5.33%	11,995

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Alliance CU	109.16%	\$101,175,333
Chief Financial FCU	106.02%	\$137,064,486
Cornerstone Community Financial CU	101.37%	\$246,443,365
Community West CU	99.30%	\$160,901,240
Michigan Community CU	95.15%	\$136,657,984
TBA CU	94.65%	\$167,358,474
CASE CU	93.33%	\$247,636,864
Peninsula FCU	89.13%	\$125,063,892
St Francis X FCU	88.65%	\$112,618,457
Marshall Community CU	86.80%	\$165,593,338

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.



### Michigan Credit Union Leaders | CUs Between \$250 Million and \$500 Million in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Oakland County CU	50.24%	\$265,892,123
Frankenmuth CU	17.75%	\$321,004,511
TLC Community CU	12.14%	\$343,429,077
ELGA CU	8.08%	\$360,933,651
Team One CU	7.82%	\$380,870,567
Vibe CU	7.14%	\$372,661,072
Portland FCU	6.86%	\$239,591,343
Members First CU	6.44%	\$319,503,486
Northland Area FCU	5.66%	\$269,472,030
Omni Community CU	4.74%	\$285,827,909

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Diversified Members CU	17.54%	\$437,771,876
American 1 CU	16.20%	\$284,018,964
Option 1 CU	15.78%	\$284,530,791
Vibe CU	15.21%	\$450,950,125
Financial Plus CU	14.51%	\$441,350,901
Flint Area School ECU	13.99%	\$380,627,421
Omni Community CU	13.96%	\$334,971,418
TLC Community CU	13.94%	\$401,130,367
Kellogg Community FCU	13.46%	\$452,569,418
Wanigas CU	12.60%	\$308,173,744

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Oakland County CU	49.26%	\$162,803,458
Diversified Members CU	22.28%	\$99,525,856
Team One CU	20.56%	\$305,219,204
Frankenmuth CU	15.27%	\$300,598,633
Vibe CU	13.00%	\$281,582,295
Members First CU	11.38%	\$208,913,064
ELGA CU	11.33%	\$353,056,134
Portland FCU	11.13%	\$194,109,299
Security CU	10.62%	\$194,579,390
Omni Community CU	10.35%	\$151,375,634

#### Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.63%	\$412,051,137
American 1 CU	1.91%	\$284,018,964
Frankenmuth CU	1.46%	\$372,247,511
Omni Community CU	1.39%	\$334,971,418
Alliance Catholic CU	1.32%	\$417,102,790
Kellogg Community FCU	1.28%	\$452,569,418
TLC Community CU	1.26%	\$401,130,367
Christian Financial CU	1.25%	\$336,188,049
Wanigas CU	1.21%	\$308,173,744
Oakland County CU	1.03%	\$294,741,523

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
Oakland County CU	39.74%	29,733
Team One CU	10.79%	40,124
Frankenmuth CU	10.73%	31,476
ELGA CU	10.39%	57,893
TLC Community CU	8.15%	45,608
Portland FCU	6.53%	26,122
Members First CU	6.53%	46,364
Educational Community CU	3.93%	38,343
Northland Area FCU	3.86%	40,447
Kellogg Community FCU	2.52%	33,835

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
ELGA CU	97.82%	\$412,051,137
Frankenmuth CU	93.64%	\$372,247,511
Educational Community CU	89.58%	\$419,647,270
CP FCU	81.04%	\$403,171,603
Portland FCU	81.02%	\$266,661,894
American 1 CU	80.63%	\$284,018,964
Team One CU	80.14%	\$435,992,337
Wanigas CU	78.48%	\$308,173,744
Option 1 CU	78.33%	\$284,530,791
Northland Area FCU	77.32%	\$306,875,716

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Credit Union Leaders | CUs Between \$500 Million and \$1 Billion in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Consumers CU	17.33%	\$506,266,962
Community Financial CU	7.58%	\$525,640,240
CU ONE	7.20%	\$800,545,608
DORT FCU	6.20%	\$517,669,185
Michigan Educational CU	3.39%	\$632,751,210
Honor CU	2.72%	\$521,356,465
LAFCU	2.05%	\$511,622,253
Wildfire CU	1.76%	\$597,850,362
Zeal CU	1.01%	\$430,532,555

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
DORT FCU	17.89%	\$641,886,584
Michigan First CU	14.11%	\$765,783,454
Zeal CU	13.60%	\$533,183,448
Community Financial CU	13.04%	\$644,098,240
Wildfire CU	12.42%	\$691,026,491
Michigan Educational CU	12.35%	\$724,909,535
LAFCU	11.57%	\$593,107,554
Honor CU	10.88%	\$627,601,025
Community Choice CU	10.04%	\$667,986,974
Consumers CU	9.91%	\$611,093,659

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Consumers CU	19.06%	\$548,022,871
Honor CU	17.97%	\$460,380,417
Community Financial CU	15.15%	\$608,253,944
CU ONE	12.73%	\$779,104,310
LAFCU	12.14%	\$375,735,964
Wildfire CU	12.04%	\$347,924,154
DORT FCU	10.12%	\$415,902,370
Michigan Educational CU	7.10%	\$316,806,625
Zeal CU	5.78%	\$279,034,082

#### Return on Assets

Credit Union Name	ROA	Assets
Zeal CU	1.46%	\$533,183,448
DORT FCU	1.40%	\$641,886,584
Community Financial CU	1.38%	\$644,098,240
Consumers CU	1.27%	\$611,093,659
Honor CU	1.16%	\$627,601,025
University of Michigan CU	1.16%	\$638,703,738
Michigan First CU	0.62%	\$765,783,454
Community Choice CU	0.50%	\$667,986,974
Michigan Educational CU	0.40%	\$724,909,535
CU ONE	0.37%	\$898,627,865

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
CU ONE	15.35%	130,366
Consumers CU	12.18%	64,844
Honor CU	6.89%	58,014
Community Financial CU	6.86%	59,887
DORT FCU	6.59%	71,157
Wildfire CU	4.97%	41,178
LAFCU	4.61%	58,249
Michigan Educational CU	-0.63%	47,627
Zeal CU	-4.46%	58,259

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Financial CU	115.72%	\$644,098,240
Consumers CU	108.25%	\$611,093,659
CU ONE	97.32%	\$898,627,865
Honor CU	88.30%	\$627,601,025
Community Choice CU	85.73%	\$667,986,974
DORT FCU	80.34%	\$641,886,584
LAFCU	73.44%	\$593,107,554
Michigan First CU	69.57%	\$765,783,454
University of Michigan CU	66.79%	\$638,703,738
Zeal CU	64.81%	\$533,183,448

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Credit Union Leaders | CUs Over \$1 Billion in Assets June 2015

#### 12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Lake Michigan CU	11.50%	\$2,930,631,618
Advia CU	10.12%	\$976,370,065
Michigan State University FCU	9.30%	\$2,528,168,165
DFCU Financial CU	5.24%	\$3,423,692,601
United FCU	4.65%	\$1,311,853,316
Michigan Schools & Government CU	4.27%	\$1,336,931,251
Dow Chemical ECU	2.45%	\$1,267,328,940
Lake Trust CU	0.81%	\$1,456,768,787

#### Capital/Assets

Credit Union Name	Capital/Assets	Assets
Genisys CU	14.61%	\$1,938,911,344
Advia CU	11.80%	\$1,141,104,977
DFCU Financial CU	11.66%	\$3,916,543,474
Dow Chemical ECU	11.48%	\$1,483,187,469
Lake Michigan CU	11.36%	\$3,828,935,460
Michigan Schools & Government CU	10.95%	\$1,538,290,270
Michigan State University FCU	10.51%	\$2,930,866,445
Lake Trust CU	10.29%	\$1,639,263,634
United FCU	10.20%	\$1,929,582,881

#### 12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Lake Michigan CU	39.63%	\$2,924,350,209
Dow Chemical ECU	25.73%	\$709,383,417
Advia CU	20.03%	\$700,535,708
Michigan State University FCU	17.44%	\$1,960,088,096
United FCU	15.01%	\$1,657,903,341
Lake Trust CU	4.14%	\$1,210,365,749
Michigan Schools & Government CU	2.05%	\$1,173,674,295
DFCU Financial CU	-3.12%	\$1,073,638,436

#### Return on Assets

Credit Union Name	ROA	Assets
Genisys CU	2.19%	\$1,938,911,344
Lake Michigan CU	2.01%	\$3,828,935,460
DFCU Financial CU	1.46%	\$3,916,543,474
Advia CU	1.02%	\$1,141,104,977
Michigan State University FCU	0.93%	\$2,930,866,445
Michigan Schools & Government CU	0.81%	\$1,538,290,270
United FCU	0.72%	\$1,929,582,881
Lake Trust CU	0.28%	\$1,639,263,634
Dow Chemical ECU	0.19%	\$1,483,187,469

#### 12-Month Member Growth

Credit Union Name	Member Growth*	Members
Lake Michigan CU	11.48%	256,592
United FCU	8.67%	138,541
Michigan State University FCU	8.51%	200,974
Michigan Schools & Government CU	7.82%	101,572
Advia CU	7.52%	117,870
Lake Trust CU	2.38%	167,354
DFCU Financial CU	0.67%	216,176
Dow Chemical ECU	0.66%	57,208

#### Loans/Shares

Credit Union Name	Loans/Shares	Assets
United FCU	126.38%	\$1,929,582,881
Lake Michigan CU	99.79%	\$3,828,935,460
Michigan Schools & Government CU	87.79%	\$1,538,290,270
Lake Trust CU	83.09%	\$1,639,263,634
Michigan State University FCU	77.53%	\$2,930,866,445
Advia CU	71.75%	\$1,141,104,977
Genisys CU	69.13%	\$1,938,911,344
Dow Chemical ECU	55.97%	\$1,483,187,469
DFCU Financial CU	31.36%	\$3,916,543,474

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

### Michigan Milestones

June 2015

Assets				Members				Loans			
	Current Assets	Twelve months prior	% Chg		Current Members	Twelve months prior	% Chg		Current Loans	Twelve months prior	% Chg
<b>Credit Union Name</b>				<b>Credit Union Name</b>				<b>Credit Union Name</b>			
<b>Exceeded \$10 Million</b>				<b>Exceeded 2,500 Members</b>				<b>Exceeded \$1 Million</b>			
Federal Employees of Chippewa Cnty	\$10.33	\$9.96	3.7%	Eastpointe Community CU	2,944	1,931	52.5%	Harbor Beach Community FCU	\$1.09	\$0.97	12.1%
Muskegon St Joseph FCU	\$10.39	\$9.91	4.8%	<b>Exceeded 5,000 Members</b>				<b>Exceeded \$10 Million</b>			
<b>Exceeded \$50 Million</b>				<b>Exceeded 10,000 Members</b>				Lakeshore FCU			
East Traverse Catholic FCU	\$50.14	\$49.14	2.0%	Marshall Community CU	10,025	9,509	5.4%	Generations Family FCU	\$10.83	\$9.77	10.9%
U P State CU	\$50.20	\$48.59	3.3%	Community Alliance CU	10,466	9,636	8.61%	Michigan Coastal CU	\$12.37	\$8.22	50.5%
Community Focus FCU	\$51.92	\$49.44	5.0%	<b>Exceeded 15,000 Members</b>				Flagship Community FCU			
<b>Exceeded \$100 Million</b>				<b>Exceeded 25,000 Members</b>				Clarkston Brandon Community CU			
MemberFocus Community CU	\$100.39	\$96.00	4.6%	COPOCO Community CU	15,003	14,613	2.7%	Country Heritage CU	\$26.22	\$23.47	11.7%
Walled Lake School EFCU	\$100.85	\$98.36	2.5%	Family Financial CU	15,140	14,748	2.7%	Community First FCU	\$32.97	\$23.38	41.0%
Community Alliance CU	\$101.18	\$91.03	11.1%	TruNorth FCU	15,450	14,997	3.0%	<b>Exceeded \$50 Million</b>			
Isabella Community CU	\$103.96	\$97.52	6.6%	<b>Exceeded 50,000 Members</b>				HarborLight CU			
<b>Exceeded \$150 Million</b>				<b>Exceeded 100,000 Members</b>				Journey FCU			
UP Catholic CU	\$150.11	\$144.15	4.1%	4Front CU	74,013	46,719	58.4%	Education Plus CU	\$51.81	\$48.62	6.6%
Community West CU	\$160.90	\$126.22	27.5%	<b>Exceeded 150,000 Members</b>				Filer CU			
KALSEE CU	\$164.95	\$149.95	10.0%	Genisys CU	177,065	145,532	21.7%	North Central Area CU	\$52.12	\$45.40	14.8%
<b>Exceeded \$250 Million</b>				<b>Exceeded \$500 Million</b>				Family Financial CU			
Portland FCU	\$266.66	\$248.43	7.3%	<b>Exceeded \$1 Billion</b>				Lakes Community CU			
Oakland County CU	\$294.74	\$194.41	51.6%					\$58.10			
4Front CU	\$415.80	\$224.84	84.9%					\$48.51			
								Post Community CU			
								\$58.32			
								26.3%			
								<b>Exceeded \$100 Million</b>			
								Monroe County Community CU			
								\$104.11			
								\$88.80			
								17.2%			
								OUR CU			
								\$106.79			
								\$97.28			
								9.8%			
								Michigan Community CU			
								\$107.63			
								\$97.67			
								10.2%			
								KALSEE CU			
								\$110.70			
								\$79.48			
								39.3%			
								People Driven CU			
								\$117.11			
								\$88.10			
								32.9%			
								Central Macomb Community CU			
								\$121.86			
								\$89.47			
								36.2%			
								<b>Exceeded \$250 Million</b>			
								4Front CU			
								\$257.13			
								\$124.14			
								107.1%			
								Vibe CU			
								\$281.58			
								\$249.18			
								13.0%			
								<b>Exceeded \$500 Million</b>			
								Community Choice CU			
								\$505.77			
								\$400.24			
								26.4%			
								Consumers CU			
								\$548.02			
								\$460.29			
								19.1%			
								<b>Exceeded \$1 Billion</b>			
								Genisys CU			
								\$1,122.07			
								\$945.97			
								18.6%			

### Michigan CU Mergers/Liquidations 2005-2Q '15

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2005	408	20	4.90%
2006	385	18	4.68%
2007	369	16	4.34%
2008	353	16	4.53%
2009	335	18	5.37%
2010	327	9	2.75%
2011	320	8	2.50%
2012	309	11	3.56%
2013	299	11	3.68%
2014	285	14	4.91%
2015	261	23	8.81%

### Recent Michigan CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Bissell ECU	Grand Rapids	8,654,514	1,495	1	M	River Valley CU	Ada	MI	85,936,519	11,558	3
Health One CU	Detroit	16,669,942	3,764	3	U	New England FCU	Williston	VT	1,091,865,164	86,274	8
Northwood Credit Union	Royal Oak	18,760,752	3,542	2	M	Cornerstone Community Financial CU	Auburn Hills	MI	246,443,365	25,625	6
Bay Winds Federal Credit Union	Charlevoix	179,270,300	28,516	6	M	4Front Credit Union	Traverse City	MI	415,798,408	74,013	16
DT & I Employees CU	Flat Rock	18,267,757	1,324	0	M						
Foss Avenue Baptist Church FCU	Flint	257,989	298	1	M	FM Financial CU	Flint	MI	32,872,866	4,963	1
Tri-Pointe Community CU	Grand Blanc	211,446,415	25,223	5	M	Genisys CU	Auburn Hills	MI	1,938,911,344	177,065	30
Grand Rapids Family CU	Grand Rapids	39,930,862	5,184	3	M	Michigan First CU	Lathrup Village	MI	765,783,454	110,897	12
Family Community CU	Burton	39,781,866	5,654	3	M	University of Michigan CU	Amm Arbor	MI	638,703,738	69,613	10
BestSource CU	Waterford	95,728,368	8,278	2	M	Oakland County CU	Waterford	MI	294,741,523	29,733	6
Southwest Michigan FCU	Kalamazoo	68,004,054	4,340	3	M	Advia Credit Union	Parchment	MI	1,141,104,977	117,870	24
Manistee Public ECU	Manistee	1,029,900	317	1	M	Filer CU	Manistee	MI	119,941,439	8,440	2
Community Driven CU	Ypsilanti	62,191,947	8,555	2	M	People Driven CU	Southfield	MI	245,691,377	27,935	5
Muskegon Consumers Power ECU	Muskegon	5,589,021	1,115	1	M	Best Financial CU	Muskegon	MI	79,338,192	11,345	2
Owosso Columbus CU	Owosso	8,552,998	1,091	0	M	Team One Credit Union	Saginaw	MI	435,992,337	40,124	8
River Rouge Municipal CU	River Rouge	5,163,978	560	1	M	Monroe County Community CU	Monroe	MI	173,286,322	26,645	6
St Joseph Mercy Hosp Pontiac FCU	Pontiac	13,716,709	2,860	1	M	Credit Union ONE	Ferndale	MI	898,627,865	130,366	20
2nd Baptist Church of Ann Arbor FCU	Ann Arbor	110,405	219	1	M	University of Michigan CU	Ann Arbor	MI	638,703,738	69,613	10
Founders Community FC U	Middleville	6,675,219	1,306	1	M	Community West CU	Kentwood	MI	160,901,240	20,312	5
Rockford Community FCU	Rockford	13,783,464	3,170	1	M	Community West CU	Kentwood	MI	160,901,240	20,312	5
NuPath Community CU	Wyandotte	93,648,732	12,621	2	M	Community Choice CU	Farmington Hill	MI	667,986,974	69,033	15
Metropolitan Church of God CU	Detroit	145,837	198	0	L						
Bethel AME Church FCU	Saginaw	1,078,983	684	1	M	Frankenmuth CU	Frankenmuth	MI	372,247,511	31,476	20

\* Based on year last call report was filed.

## Michigan Credit Union Financial Summary

Data as of June 2015

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net		Loans/ Savings	Fixed Rate
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans	ROA		1st Mtgs. Assets
DFCU Financial CU	MI	\$3,916,543,474	216,176	25	5.2%	-3.1%	0.7%	11.6%	0.43%	0.17%	1.46	31.4%	5.9%
Lake Michigan CU	MI	\$3,828,935,460	256,592	37	14.3%	39.6%	11.5%	11.5%	0.09%	0.04%	2.01	99.8%	32.3%
Michigan State University FCU	MI	\$2,930,866,445	200,974	15	10.5%	17.4%	8.5%	11.0%	0.59%	0.55%	0.93	77.5%	25.9%
Genisys CU	MI	\$1,938,911,344	177,065	30	20.6%	18.6%	21.7%	14.4%	0.83%	0.63%	2.19	69.1%	11.4%
United FCU	MI	\$1,929,582,881	138,541	26	11.2%	15.0%	8.7%	10.2%	0.49%	0.61%	0.72	126.4%	37.8%
Lake Trust CU	MI	\$1,639,263,634	167,354	20	0.8%	4.1%	2.4%	10.0%	0.93%	0.56%	0.28	83.1%	21.9%
Michigan Schools & Government CU	MI	\$1,538,290,270	101,572	11	0.7%	2.0%	7.8%	10.9%	0.58%	0.59%	0.81	87.8%	25.1%
Dow Chemical ECU	MI	\$1,483,187,469	57,208	0	2.1%	25.7%	0.7%	11.3%	0.10%	0.05%	0.19	56.0%	23.4%
Advia Credit Union	MI	\$1,141,104,977	117,870	24	11.3%	20.0%	7.5%	12.5%	1.35%	0.64%	1.02	71.7%	18.6%
Credit Union ONE	MI	\$898,627,865	130,366	20	7.1%	12.7%	15.3%	9.3%	1.28%	0.38%	0.37	97.3%	13.7%
Michigan First CU	MI	\$765,783,454	110,897	12	8.7%	12.8%	14.0%	14.4%	1.27%	1.43%	0.62	69.6%	9.3%
Michigan Educational CU	MI	\$724,909,535	47,627	6	3.2%	7.1%	-0.6%	11.9%	0.38%	0.14%	0.40	50.1%	20.9%
Wildfire CU	MI	\$691,026,491	41,178	6	0.9%	12.0%	5.0%	12.9%	0.81%	0.27%	0.25	58.2%	20.7%
Community Choice Credit Union	MI	\$667,986,974	69,033	15	27.1%	26.4%	27.6%	10.0%	0.68%	0.47%	0.50	85.7%	14.8%
Community Financial CU	MI	\$644,098,240	59,887	11	12.1%	15.2%	6.9%	13.0%	1.10%	0.20%	1.38	115.7%	30.4%
DORT Federal Credit Union	MI	\$641,886,584	71,157	7	6.7%	10.1%	6.6%	17.9%	1.18%	0.44%	1.40	80.3%	14.3%
University of Michigan CU	MI	\$638,703,738	69,613	10	12.8%	19.5%	17.2%	9.1%	1.42%	0.62%	1.16	66.8%	19.5%
Honor CU	MI	\$627,601,025	58,014	16	9.1%	18.0%	6.9%	10.9%	0.34%	0.41%	1.16	88.3%	7.3%
Consumers CU	MI	\$611,093,659	64,844	16	15.7%	19.1%	12.2%	9.9%	0.31%	0.46%	1.27	108.2%	30.4%
LAFCU	MI	\$593,107,554	58,249	9	2.1%	12.1%	4.6%	11.6%	1.41%	0.89%	0.25	73.4%	7.4%
Zeal Credit Union	MI	\$533,183,448	58,259	12	4.0%	5.8%	-4.5%	13.6%	1.20%	0.92%	1.46	64.8%	15.0%
Kellogg Community FCU	MI	\$452,569,418	33,835	10	3.7%	10.0%	2.5%	13.3%	1.00%	0.53%	1.28	61.5%	22.8%
Vibe CU	MI	\$450,950,125	32,160	10	6.6%	13.0%	1.9%	15.0%	0.33%	0.16%	0.13	75.6%	35.9%
Financial Plus CU	MI	\$441,350,901	49,039	7	1.7%	6.9%	0.8%	14.6%	0.71%	0.80%	0.66	76.0%	5.4%
Diversified Members CU	MI	\$437,771,876	24,949	5	-3.9%	22.3%	1.1%	18.1%	0.97%	0.64%	0.30	28.4%	3.5%
Team One Credit Union	MI	\$435,992,337	40,124	8	8.2%	20.6%	10.8%	10.9%	1.79%	0.56%	0.47	80.1%	16.5%
Educational Community CU	MI	\$419,647,270	38,343	8	1.9%	2.9%	3.9%	9.4%	0.35%	0.28%	0.28	89.6%	39.3%
Alliance Catholic CU	MI	\$417,102,790	39,752	8	1.2%	3.5%	-6.8%	10.2%	0.46%	0.19%	1.32	48.7%	10.7%
4Front Credit Union	MI	\$415,798,408	74,013	16	84.9%	107.1%	58.4%	11.2%	1.19%	0.38%	0.69	70.5%	10.1%
ELGA Credit Union	MI	\$412,051,137	57,893	9	9.4%	11.3%	10.4%	11.7%	1.67%	0.49%	2.63	97.8%	13.7%
CP FCU	MI	\$403,171,603	48,804	8	2.6%	-0.7%	2.0%	10.9%	0.80%	0.97%	0.60	81.0%	21.2%
TLC Community CU	MI	\$401,130,367	45,608	5	11.4%	5.9%	8.2%	13.8%	0.18%	0.16%	1.26	63.0%	19.4%
Security CU	MI	\$397,339,512	48,104	11	1.1%	10.6%	-3.4%	8.5%	0.67%	0.53%	0.47	54.2%	4.9%
Flint Area School ECU	MI	\$380,627,421	19,659	5	1.4%	9.4%	-2.1%	14.9%	0.64%	0.16%	0.58	23.0%	4.8%
Frankenmuth CU	MI	\$372,247,511	31,476	20	16.6%	15.3%	10.7%	10.9%	1.50%	0.56%	1.46	93.6%	6.2%
Members First CU	MI	\$358,972,535	46,364	8	6.3%	11.4%	6.5%	10.3%	0.54%	0.59%	0.63	65.4%	12.0%
Christian Financial Credit Union	MI	\$336,188,049	39,475	8	3.7%	1.8%	0.7%	9.5%	1.45%	0.61%	1.25	75.8%	16.8%
Omni Community CU	MI	\$334,971,418	34,940	8	4.4%	10.3%	-1.8%	13.9%	1.32%	0.51%	1.39	53.0%	7.6%
Catholic FCU	MI	\$330,690,463	27,098	6	0.2%	1.5%	0.5%	11.0%	0.37%	0.33%	0.12	71.1%	13.1%
Wanigas CU	MI	\$308,173,744	25,796	4	4.4%	5.2%	1.3%	12.5%	0.58%	0.44%	1.21	78.5%	35.5%
Northland Area FCU	MI	\$306,875,716	40,447	14	6.5%	6.7%	3.9%	10.4%	0.45%	0.24%	0.85	77.3%	12.3%
Alpena Alcona Area CU	MI	\$297,735,716	27,200	7	3.5%	10.3%	0.8%	9.0%	0.63%	0.32%	0.72	49.9%	13.2%
Oakland County CU	MI	\$294,741,523	29,733	6	51.6%	49.3%	39.7%	9.3%	0.81%	0.67%	1.03	61.2%	16.1%
Option 1 Credit Union	MI	\$284,530,791	28,304	9	1.4%	5.5%	-3.5%	15.9%	0.58%	0.18%	0.66	78.3%	30.6%
American 1 CU	MI	\$284,018,964	52,837	14	4.9%	9.2%	2.2%	16.2%	1.40%	1.02%	1.91	80.6%	2.3%
Portland FCU	MI	\$266,661,894	26,122	6	7.3%	11.1%	6.5%	9.9%	1.29%	0.39%	0.90	81.0%	9.7%
CASE Credit Union	MI	\$247,636,864	36,566	6	-0.6%	3.7%	6.5%	9.2%	1.08%	0.90%	0.65	93.3%	16.3%
Cornerstone Community Financial CU	MI	\$246,443,365	25,625	6	15.0%	14.1%	20.3%	12.3%	0.81%	0.69%	1.96	101.4%	14.7%
People Driven CU	MI	\$245,691,377	27,935	5	35.0%	32.9%	26.2%	9.2%	1.21%	0.60%	0.18	53.1%	13.2%
OUR Credit Union	MI	\$221,962,992	21,186	4	2.6%	9.8%	0.9%	9.1%	0.87%	0.49%	0.78	53.0%	13.6%
Extra Credit Union	MI	\$202,955,186	19,191	2	3.8%	-7.4%	-1.8%	8.4%	1.08%	0.74%	0.35	55.0%	15.6%
United Bay Community CU	MI	\$186,800,426	18,145	5	0.4%	2.6%	-0.9%	7.1%	1.47%	0.44%	-0.12	56.0%	20.9%
United Financial CU	MI	\$184,112,772	19,700	8	2.8%	4.1%	1.4%	9.4%	0.87%	0.48%	0.67	68.8%	10.6%
LOC FCU	MI	\$176,719,516	25,758	3	5.9%	12.2%	1.3%	7.6%	0.30%	0.08%	0.16	51.0%	12.9%
Central Macomb Community CU	MI	\$176,299,842	17,002	4	3.9%	36.2%	6.4%	10.3%	0.73%	0.58%	0.78	78.0%	17.1%
SageLink CU	MI	\$174,245,896	17,151	6	-1.2%	2.0%	-10.5%	11.3%	0.43%	0.28%	0.40	43.9%	14.3%
PARDA FCU	MI	\$173,368,282	17,207	11	-2.3%	9.9%	-1.1%	13.6%	1.14%	0.57%	0.33	56.3%	11.5%
Monroe County Community CU	MI	\$173,286,322	26,645	6	6.5%	17.2%	-14.3%	8.5%	1.38%	0.18%	0.56	66.7%	13.2%
TBA CU	MI	\$167,358,474	14,762	4	3.9%	12.5%	10.4%	14.5%	0.43%	0.18%	0.82	94.6%	9.5%
Affinity Group CU	MI	\$166,642,526	21,192	6	4.0%	-2.3%	9.5%	10.9%	0.79%	0.60%	0.58	46.8%	8.9%
Marshall Community CU	MI	\$165,593,338	10,025	2	6.0%	9.2%	5.4%	16.2%	2.10%	0.22%	1.47	86.8%	21.8%
KALSEE CU	MI	\$164,952,296	20,935	5	10.0%	39.3%	4.1%	10.6%	0.61%	0.39%	0.42	82.4%	21.3%



## Michigan Credit Union Financial Summary

Data as of June 2015

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
Community West CU	MI	\$160,901,240	20,312	5	27.5%	31.7%	34.2%	11.3%	0.92%	0.29%	0.62	99.3%	23.6%
Preferred CU	MI	\$160,240,635	24,273	6	2.9%	6.4%	1.2%	12.4%	0.88%	0.15%	1.05	64.2%	6.5%
Soo Co-Op CU	MI	\$155,013,496	25,126	8	1.3%	0.3%	1.5%	10.6%	0.58%	0.51%	0.23	76.0%	3.6%
UP Catholic CU	MI	\$150,108,271	11,995	3	4.1%	10.2%	5.3%	14.4%	0.53%	0.23%	1.04	61.4%	3.4%
Public Service CU	MI	\$148,843,485	22,751	5	4.0%	0.5%	-2.7%	13.7%	0.81%	2.64%	-0.07	68.8%	19.9%
Downriver Community FCU	MI	\$148,177,307	16,326	4	3.3%	5.2%	-1.4%	8.1%	0.32%	0.59%	0.38	44.1%	19.7%
Astera CU	MI	\$145,292,357	22,202	5	-3.8%	-17.5%	-7.6%	8.0%	1.40%	4.02%	-1.32	75.6%	13.5%
West Michigan CU	MI	\$144,186,378	15,279	5	3.6%	11.9%	1.4%	16.4%	0.43%	0.30%	0.99	56.4%	9.0%
Chief Financial FCU	MI	\$137,064,486	25,181	5	4.9%	7.8%	11.1%	12.6%	0.68%	0.69%	0.95	106.0%	10.4%
Michigan Community CU	MI	\$136,657,984	16,432	4	6.9%	10.2%	2.9%	9.7%	0.34%	0.39%	0.70	95.1%	18.5%
Motor City Co-Op CU	MI	\$133,795,914	15,877	4	0.3%	12.4%	-3.2%	13.5%	0.89%	0.55%	-0.17	35.8%	6.0%
TruNorth FCU	MI	\$132,392,225	15,450	3	6.3%	6.4%	3.0%	8.6%	0.32%	0.16%	0.76	65.8%	6.1%
Gerber Federal Credit Union	MI	\$132,287,706	13,127	4	5.9%	2.9%	0.7%	10.8%	1.12%	0.14%	0.66	58.2%	24.4%
Peninsula FCU	MI	\$125,063,892	10,878	3	3.9%	5.5%	2.3%	12.2%	0.32%	0.12%	0.25	89.1%	27.8%
Advantage One FCU	MI	\$123,969,354	14,512	3	5.4%	21.2%	0.8%	9.9%	0.73%	0.52%	0.76	57.2%	9.8%
Saginaw Medical FCU	MI	\$123,637,453	11,468	2	4.7%	18.9%	-2.2%	10.6%	0.45%	0.26%	0.45	45.0%	5.2%
United Educational CU	MI	\$122,673,007	14,190	4	3.1%	-1.2%	-0.5%	9.6%	0.24%	-0.05%	0.40	41.9%	9.8%
Delta County CU	MI	\$121,494,475	11,921	2	3.3%	8.9%	0.9%	10.3%	0.91%	0.95%	0.59	64.0%	5.2%
Filer CU	MI	\$119,941,439	8,440	2	4.1%	6.5%	3.4%	12.3%	1.12%	0.23%	0.85	49.1%	20.2%
HPC CU	MI	\$117,092,029	8,049	2	1.2%	-3.2%	-1.3%	12.8%	0.15%	0.13%	0.47	45.2%	20.7%
My Personal CU	MI	\$117,073,664	12,810	5	1.9%	4.2%	6.2%	9.1%	0.98%	0.10%	0.46	56.9%	10.4%
Ukrainian Selfreliance Michigan FCU	MI	\$113,771,448	4,250	3	1.2%	-13.8%	-2.4%	10.8%	1.15%	2.62%	0.65	31.5%	16.0%
St Francis X FCU	MI	\$112,618,457	7,693	3	6.1%	2.8%	4.0%	14.8%	0.86%	0.01%	1.55	88.7%	27.6%
Sunrise Family CU	MI	\$106,987,789	15,972	3	6.0%	1.7%	2.0%	9.2%	0.66%	0.38%	0.32	58.2%	17.0%
North Central Area CU	MI	\$105,342,139	15,294	4	5.2%	14.8%	0.4%	9.5%	0.72%	0.15%	0.51	55.0%	8.5%
Isabella Community Credit Union	MI	\$103,959,693	15,799	4	6.6%	9.0%	1.4%	8.9%	0.50%	0.33%	0.44	68.5%	12.0%
Service 1 FCU	MI	\$102,860,404	18,548	5	2.7%	6.3%	2.8%	16.3%	0.37%	0.23%	0.90	75.1%	10.0%
COPOCO Community CU	MI	\$102,017,883	15,003	3	-1.5%	3.2%	2.7%	9.3%	2.14%	1.65%	-0.31	74.4%	12.3%
Community Alliance CU	MI	\$101,175,333	10,466	2	11.1%	18.1%	8.6%	8.7%	1.05%	0.86%	0.21	109.2%	14.5%
PAC Federal Credit Union	MI	\$101,041,866	6,258	2	-4.1%	-0.3%	-8.0%	9.0%	1.41%	0.17%	0.99	73.9%	0.0%
Walled Lake School EFCU	MI	\$100,854,129	7,170	1	2.5%	-4.9%	0.4%	10.9%	0.51%	-0.02%	0.19	34.5%	11.8%
MemberFocus Community CU	MI	\$100,386,635	9,407	2	4.6%	2.9%	-3.7%	10.8%	0.54%	0.77%	-0.05	31.4%	8.3%
Education Plus CU	MI	\$99,496,816	13,398	2	5.9%	6.6%	5.6%	14.3%	1.10%	0.64%	1.10	61.1%	4.7%
AAC CU	MI	\$98,671,535	10,966	5	8.1%	10.6%	1.7%	17.9%	0.63%	0.25%	1.84	82.0%	28.7%
Family Financial CU	MI	\$97,898,611	15,140	3	2.6%	7.1%	2.7%	13.6%	0.72%	0.10%	0.64	63.6%	10.9%
Journey FCU	MI	\$97,850,607	16,085	3	3.2%	14.8%	2.6%	10.2%	1.07%	0.82%	0.04	57.8%	11.7%
Forest Area FCU	MI	\$97,329,347	11,072	4	3.6%	-2.2%	1.3%	14.5%	1.09%	0.75%	0.23	56.3%	0.1%
Good Shepherd CU	MI	\$96,771,976	8,123	3	1.5%	-5.2%	-2.5%	8.0%	0.39%	0.03%	-0.54	25.2%	7.6%
Menominee County FCU	MI	\$96,580,971	10,009	4	3.2%	1.4%	-0.5%	8.8%	0.15%	0.40%	0.16	53.0%	17.1%
Michigan One Community CU	MI	\$96,095,482	13,941	4	6.4%	6.8%	9.1%	8.5%	0.34%	0.28%	0.76	92.3%	6.6%
HarborLight Credit Union	MI	\$95,606,317	10,348	1	0.7%	13.6%	-1.1%	10.5%	0.98%	0.18%	-0.01	59.1%	26.8%
The Local CU	MI	\$93,902,361	5,402	1	-5.1%	4.0%	13.5%	14.4%	0.32%	0.25%	-0.21	38.0%	15.5%
Lakes Community CU	MI	\$89,767,900	9,603	3	0.3%	19.8%	-3.9%	11.3%	1.80%	0.28%	0.07	73.6%	6.7%
Awakon FCU	MI	\$89,523,907	11,275	6	-1.2%	22.3%	8.7%	10.2%	0.84%	0.43%	0.23	62.1%	3.4%
Iron Mt Kingsford Community FCU	MI	\$87,484,263	12,136	3	2.1%	0.5%	1.4%	14.1%	0.56%	0.25%	0.01	49.1%	7.6%
Parkside CU	MI	\$86,764,874	13,132	2	4.5%	4.6%	-0.9%	14.2%	1.02%	0.97%	0.47	44.9%	9.0%
River Valley CU	MI	\$85,936,519	11,558	3	10.9%	18.9%	12.3%	9.1%	0.42%	0.22%	0.36	58.0%	7.2%
Wayne Westland FCU	MI	\$85,805,779	11,048	2	5.5%	9.3%	2.0%	9.8%	1.63%	0.26%	0.63	46.6%	7.5%
FinancialEdge Community CU	MI	\$85,376,536	9,079	2	3.3%	2.3%	0.6%	10.0%	2.01%	0.20%	0.20	71.5%	18.3%
Catholic Vantage Financial FCU	MI	\$84,681,612	7,266	2	2.4%	28.6%	4.6%	8.0%	0.86%	0.18%	0.40	51.0%	13.5%
Ukrainian Future CU	MI	\$83,697,061	5,825	4	2.0%	-8.5%	-0.2%	12.4%	5.00%	-0.14%	1.65	45.5%	11.1%
Post Community CU	MI	\$83,428,172	7,485	5	-6.0%	26.3%	-12.8%	11.4%	0.39%	0.07%	0.43	79.3%	17.3%
Family First CU	MI	\$82,561,141	6,928	3	9.3%	-3.8%	-0.6%	9.6%	1.51%	0.90%	-0.07	64.0%	14.5%
Best Financial CU	MI	\$79,338,192	11,345	2	6.2%	2.4%	3.8%	20.5%	0.45%	0.14%	0.85	62.0%	13.6%
Straits Area FCU	MI	\$76,216,403	12,158	3	5.9%	0.8%	1.6%	9.2%	0.57%	0.46%	0.66	50.8%	8.2%
T & I CU	MI	\$72,789,666	4,076	2	0.9%	1.9%	-5.1%	18.5%	0.00%	0.15%	0.26	40.4%	27.6%
Consumers Professional CU	MI	\$71,847,684	6,375	3	-0.3%	-1.9%	-3.6%	15.1%	0.20%	0.12%	0.85	81.2%	7.8%
FME Federal Credit Union	MI	\$71,551,607	7,989	14	0.2%	-2.2%	-3.8%	12.7%	0.83%	0.32%	0.20	51.4%	17.4%
Lenco Credit Union	MI	\$70,680,551	6,910	2	2.9%	27.1%	6.5%	7.6%	0.23%	0.18%	0.28	49.4%	10.2%
Marquette Community FCU	MI	\$67,454,347	9,870	2	3.8%	0.9%	0.0%	8.6%	0.93%	0.24%	0.44	44.8%	0.1%
South Central CU	MI	\$66,841,641	7,840	2	0.8%	-1.4%	-2.9%	13.2%	0.94%	0.75%	0.07	36.9%	3.8%
Clarkston Brandon Community CU	MI	\$66,685,454	9,401	2	7.6%	12.7%	1.6%	8.7%	0.36%	-0.04%	0.46	41.6%	11.4%

### Michigan Credit Union Financial Summary

Data as of June 2015

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Migs. Assets
Besser CU	MI	\$66,463,959	8,116	2	-3.0%	1.4%	-3.7%	10.1%	0.74%	-0.33%	0.65	46.6%	12.3%
First General CU	MI	\$65,989,943	9,743	2	-2.7%	-14.3%	-7.5%	17.0%	1.53%	1.23%	0.05	76.8%	3.2%
Great Lakes First FCU	MI	\$64,965,870	9,284	3	2.7%	6.9%	-1.4%	10.3%	0.60%	0.37%	0.07	54.4%	3.5%
Michigan Tech EFCU	MI	\$64,692,295	8,305	2	6.9%	5.3%	3.5%	7.8%	0.28%	0.07%	0.19	63.8%	15.6%
Metro Shores Credit Union	MI	\$64,594,445	5,723	3	-1.2%	-7.0%	-1.5%	7.8%	0.44%	0.80%	-0.09	40.7%	2.9%
Rivertown Community FCU	MI	\$63,983,340	7,905	2	-1.6%	18.1%	-2.1%	14.3%	2.07%	0.61%	-0.43	67.0%	2.9%
Calcite CU	MI	\$61,485,703	8,577	3	3.7%	4.3%	2.6%	11.7%	0.49%	0.30%	0.70	56.3%	12.6%
ABD FCU	MI	\$60,584,253	13,928	3	-2.0%	-14.0%	1.4%	9.6%	2.50%	4.62%	-0.96	28.7%	4.7%
Total Community CU	MI	\$60,291,793	7,277	1	3.8%	7.1%	0.0%	7.5%	0.73%	0.05%	0.00	32.0%	2.3%
Tahquamenon Area CU	MI	\$60,096,410	6,779	4	0.2%	-4.4%	-1.4%	10.6%	3.90%	0.38%	0.25	43.3%	4.6%
Meijer CU	MI	\$59,786,859	11,552	2	1.6%	6.1%	3.3%	10.3%	0.51%	0.38%	0.00	61.2%	18.1%
Birmingham-Bloomfield CU	MI	\$58,817,235	5,240	2	2.8%	1.0%	-3.7%	7.8%	0.13%	0.01%	0.20	45.9%	16.5%
FEDCom Credit Union	MI	\$58,443,619	4,696	3	8.6%	23.3%	-32.2%	11.0%	0.68%	0.04%	0.34	81.3%	5.3%
Shore To Shore Community FCU	MI	\$53,472,831	6,295	2	2.0%	-0.9%	1.4%	7.9%	0.61%	0.42%	0.24	44.8%	4.8%
Muskegon Co-op FCU	MI	\$53,116,263	9,476	2	3.7%	4.6%	2.9%	12.4%	0.26%	0.40%	0.55	87.5%	2.3%
Greater Niles Community FCU	MI	\$52,436,954	4,680	3	-2.2%	9.3%	2.9%	8.4%	0.05%	0.07%	0.13	76.1%	0.0%
Community Focus FCU	MI	\$51,916,987	4,596	2	5.0%	-4.3%	-2.8%	15.4%	0.72%	0.22%	-0.08	33.6%	12.4%
Lincoln Park Community CU	MI	\$51,890,563	4,085	1	0.5%	-8.0%	-0.4%	17.1%	0.39%	0.07%	0.05	8.8%	2.8%
U P State CU	MI	\$50,204,661	6,576	5	3.3%	7.2%	3.4%	8.5%	0.92%	0.41%	0.50	88.2%	7.6%
East Traverse Catholic FCU	MI	\$50,137,262	7,039	2	2.0%	0.1%	-1.4%	8.4%	0.31%	0.06%	0.36	72.7%	4.6%
Wexford Community CU	MI	\$48,863,468	9,226	2	4.1%	6.4%	2.2%	7.7%	0.27%	0.26%	0.69	36.1%	5.1%
Muskegon Governmental EFCU	MI	\$46,853,855	5,541	2	-0.3%	0.3%	1.7%	11.0%	1.06%	0.40%	0.24	43.5%	15.9%
Unity Credit Union	MI	\$46,580,359	5,678	2	-1.0%	0.7%	-6.6%	16.0%	0.95%	-0.10%	0.19	29.3%	6.5%
Aeroquip CU	MI	\$44,709,649	4,335	2	4.6%	11.3%	-1.6%	14.2%	0.08%	0.62%	0.66	64.2%	6.2%
Safe Harbor CU	MI	\$44,111,098	4,723	2	3.6%	7.4%	13.9%	9.0%	0.15%	0.00%	0.51	62.3%	16.7%
Michigan Columbus FCU	MI	\$43,996,538	4,785	1	-0.5%	2.4%	-9.3%	9.2%	0.78%	2.19%	0.08	43.0%	20.9%
Lake Huron CU	MI	\$43,404,563	6,275	2	-4.1%	8.2%	-0.9%	9.7%	1.39%	0.40%	1.53	85.6%	0.0%
Limestone FCU	MI	\$42,444,400	4,152	1	-0.9%	6.5%	-0.3%	11.4%	0.40%	0.12%	0.73	98.3%	12.2%
Kent County CU	MI	\$41,653,541	6,091	3	1.7%	0.3%	0.4%	9.9%	0.89%	0.88%	0.21	42.3%	2.2%
Rogue River Community CU	MI	\$39,810,828	6,137	1	7.7%	0.2%	-4.9%	8.8%	3.05%	0.70%	0.26	46.1%	9.1%
Metro North FCU	MI	\$39,442,189	6,044	2	3.0%	20.5%	-1.1%	8.8%	0.71%	0.20%	0.03	62.1%	8.1%
GR Consumers CU	MI	\$39,345,590	3,958	2	-1.8%	-8.2%	-0.5%	15.6%	0.07%	0.23%	0.29	34.4%	4.5%
Credit Union Plus	MI	\$38,908,757	5,410	3	-3.3%	-5.8%	-1.3%	10.8%	2.82%	1.69%	0.01	57.0%	5.6%
Washtenaw FCU	MI	\$38,855,157	6,454	2	4.6%	-3.2%	-6.6%	8.5%	2.28%	0.60%	0.08	53.7%	17.5%
Western Districts Members CU	MI	\$37,293,252	3,400	2	4.4%	4.1%	-3.8%	19.1%	0.34%	-0.01%	0.37	44.7%	11.2%
Country Heritage CU	MI	\$37,260,788	1,607	1	-1.0%	11.7%	-2.7%	15.0%	0.78%	-0.02%	1.55	83.0%	41.2%
Community First FCU	MI	\$35,934,322	7,406	3	33.7%	41.0%	10.5%	6.1%	0.52%	0.11%	1.96	106.6%	0.0%
Saginaw County ECU	MI	\$33,331,966	3,133	1	-2.1%	-0.1%	-9.7%	8.6%	1.28%	0.35%	0.31	52.9%	13.5%
Southeast Michigan State EFCU	MI	\$33,283,619	4,887	1	4.0%	9.7%	9.6%	10.9%	2.41%	0.81%	0.24	31.3%	2.1%
FM Financial CU	MI	\$32,872,866	4,963	1	-0.5%	-11.2%	3.9%	14.6%	3.05%	0.63%	0.00	35.3%	3.0%
Upper Michigan Community CU	MI	\$32,656,824	4,460	2	4.9%	3.4%	-1.0%	8.0%	1.42%	0.43%	-0.01	72.6%	4.9%
Baraga County FCU	MI	\$32,381,898	5,329	2	2.1%	10.8%	1.6%	9.1%	1.01%	0.65%	-0.20	39.6%	0.5%
Detour Drummond Comm CU	MI	\$32,075,892	2,180	2	3.9%	2.6%	1.3%	11.2%	4.64%	0.06%	-0.02	56.7%	16.2%
Auto Owners Associates CU	MI	\$31,868,919	3,159	1	4.2%	6.7%	-1.4%	11.7%	0.00%	-0.08%	0.24	27.0%	0.0%
Grand Trunk Battle Creek EFCU	MI	\$31,371,169	3,036	1	-0.5%	0.9%	1.4%	15.2%	0.46%	0.15%	0.51	54.6%	7.7%
Generations Family FCU	MI	\$31,344,329	3,673	3	2.6%	10.9%	-2.6%	11.2%	0.27%	-0.01%	-0.43	39.7%	4.5%
Allegan Community FCU	MI	\$30,877,349	6,456	1	2.8%	8.2%	-1.3%	12.7%	1.03%	0.96%	0.14	52.6%	6.6%
Communicating Arts CU	MI	\$30,831,121	9,553	4	-1.9%	1.7%	-9.5%	11.7%	2.65%	4.08%	-1.11	83.3%	14.1%
Tri-Cities CU	MI	\$29,710,791	4,290	1	2.4%	-0.2%	-1.3%	9.4%	0.48%	0.20%	0.37	40.3%	6.6%
Gratiot Community CU	MI	\$29,225,721	5,896	2	0.2%	9.8%	4.1%	8.6%	0.11%	0.41%	0.30	59.5%	17.5%
Eastside Family FCU	MI	\$29,205,662	3,100	1	-1.7%	-0.6%	-6.4%	13.4%	0.03%	0.16%	-1.42	31.2%	16.2%
Port City FCU	MI	\$29,087,344	3,208	1	1.7%	3.4%	1.3%	13.4%	0.06%	0.08%	-0.08	46.3%	24.8%
First Area CU	MI	\$28,870,146	3,915	2	-0.4%	6.7%	1.3%	11.4%	0.39%	0.08%	0.31	72.9%	10.2%
Chippewa County CU	MI	\$28,612,400	3,845	2	1.0%	7.5%	-5.6%	11.4%	4.80%	0.22%	-0.07	72.6%	1.3%
Credit Union Advantage	MI	\$27,900,263	2,994	2	1.3%	-2.1%	-1.6%	11.1%	1.33%	0.51%	0.13	38.8%	9.2%
First United CU	MI	\$27,411,702	4,831	1	-5.0%	-7.7%	-6.4%	9.9%	1.43%	1.65%	0.64	81.7%	17.6%
Riverview Community FCU	MI	\$26,373,675	3,682	2	0.8%	15.1%	3.5%	8.9%	0.14%	0.45%	0.60	59.1%	13.5%
Chiropractic FCU	MI	\$25,974,040	2,786	2	3.1%	3.3%	3.0%	14.6%	1.15%	0.10%	0.30	70.2%	4.9%
Lakeshore FCU	MI	\$25,864,092	2,845	1	3.4%	12.1%	0.3%	15.2%	0.32%	0.06%	0.15	48.2%	22.0%
Jackson Community FCU	MI	\$24,947,328	4,958	1	3.9%	7.3%	-1.8%	13.0%	2.53%	0.38%	0.01	67.9%	1.7%
Valley State ECU	MI	\$24,734,445	2,972	1	7.4%	42.1%	16.0%	11.0%	2.57%	0.36%	0.47	76.3%	9.4%
Manistique FCU	MI	\$24,727,354	3,341	1	4.9%	11.0%	0.1%	9.1%	0.87%	0.02%	0.50	52.7%	20.1%

## Michigan Credit Union Financial Summary

Data as of June 2015

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	Loans/ Savings	Fixed Rate	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans		ROA	1st Mtgs. Assets
Parkway FCU	MI	\$24,107,678	4,156	2	4.0%	-2.9%	13.0%	11.2%	3.92%	-0.07%	-0.47	49.9%	26.9%
International UAW FCU	MI	\$24,047,853	3,176	1	-7.6%	-6.8%	-1.1%	10.4%	1.37%	0.35%	0.30	30.2%	13.9%
Thunder Bay Area CU	MI	\$22,636,659	3,025	1	1.1%	8.3%	-1.7%	9.4%	0.16%	0.10%	0.28	54.6%	10.0%
Lansing Postal Community CU	MI	\$22,319,622	2,886	1	0.4%	-0.2%	-2.4%	11.9%	0.62%	0.31%	0.22	57.1%	15.5%
Construction FCU	MI	\$22,128,727	2,363	1	6.4%	9.8%	0.6%	13.8%	0.00%	-0.05%	0.20	50.5%	30.4%
Newaygo County Service ECU	MI	\$22,092,122	3,101	0	-2.5%	10.6%	-2.9%	8.0%	0.64%	0.09%	0.25	46.6%	2.0%
Tandem FCU	MI	\$22,047,559	2,926	1	1.2%	-7.4%	-2.6%	19.3%	0.04%	0.59%	-0.03	32.3%	4.7%
Belle River Community CU	MI	\$20,953,818	2,313	1	-2.7%	-7.4%	-1.4%	8.5%	0.52%	0.00%	0.29	31.8%	13.9%
Alpena Community CU	MI	\$20,734,665	3,000	1	1.3%	0.5%	-0.9%	8.9%	0.04%	0.12%	0.26	56.8%	19.7%
Village Community CU	MI	\$20,620,597	3,201	2	5.4%	-1.5%	4.6%	10.7%	0.39%	0.89%	0.31	65.4%	14.2%
Northern United FCU	MI	\$20,429,550	3,071	1	6.2%	-0.4%	-1.7%	14.9%	1.73%	0.00%	0.23	56.4%	5.2%
Settlers FCU	MI	\$20,143,683	3,359	2	9.7%	11.4%	2.8%	10.5%	0.94%	0.23%	0.73	74.7%	0.5%
Thornapple CU	MI	\$19,898,249	4,641	2	10.1%	35.0%	4.7%	9.2%	1.10%	0.07%	1.00	81.6%	13.4%
Kenowa Community FCU	MI	\$19,081,252	2,803	1	-1.0%	-3.9%	-2.3%	13.1%	1.73%	0.33%	0.61	67.4%	17.2%
Battle Creek Area Community FCU	MI	\$19,080,713	1,948	1	3.5%	0.9%	-4.4%	17.7%	0.17%	-0.09%	0.00	28.2%	3.4%
Tradewinds CU	MI	\$17,964,674	2,726	1	-3.0%	6.5%	-4.3%	7.7%	0.17%	0.58%	-0.63	33.5%	0.0%
Northwest Consumers FCU	MI	\$17,675,256	2,475	1	6.1%	12.7%	6.0%	10.6%	4.60%	0.14%	1.68	83.7%	5.6%
Warren Municipal FCU	MI	\$17,273,500	1,762	1	-2.4%	-10.0%	-4.8%	7.0%	2.56%	0.28%	-0.15	35.2%	4.3%
Farm Bureau Family CU	MI	\$17,108,086	1,752	1	3.8%	-0.8%	-1.8%	9.0%	0.71%	0.80%	0.40	51.3%	0.0%
United Churches CU	MI	\$17,019,600	1,902	1	1.9%	7.6%	-4.5%	7.2%	0.15%	0.17%	0.30	28.3%	3.2%
Dowagiac Area FCU	MI	\$16,992,003	2,563	1	-5.5%	2.0%	-1.7%	8.3%	2.21%	0.20%	0.24	54.0%	24.8%
Flagship Community FCU	MI	\$16,924,863	3,388	1	7.2%	33.5%	-4.8%	7.1%	0.97%	0.14%	0.88	82.4%	18.1%
Gogebic County FCU	MI	\$16,796,859	3,905	1	1.1%	12.6%	6.1%	9.7%	0.47%	0.60%	0.10	46.4%	0.0%
United VIP CU	MI	\$16,531,839	2,059	1	2.0%	-5.6%	-6.7%	10.2%	1.17%	-0.01%	-0.25	12.9%	0.9%
GraCo FCU	MI	\$16,302,523	3,109	1	0.6%	11.6%	-0.4%	7.8%	0.89%	0.11%	0.76	44.1%	0.0%
Shoreline Federal Credit Union	MI	\$16,301,840	2,830	1	-13.8%	-0.3%	-4.6%	1.5%	1.04%	0.47%	-23.62	48.1%	20.6%
Michigan Coastal Credit Union	MI	\$16,199,570	3,478	1	28.9%	50.5%	4.9%	9.3%	0.54%	0.64%	1.79	100.5%	18.2%
My Postal CU	MI	\$15,482,581	1,271	1	1.6%	-10.0%	-4.8%	20.8%	0.78%	0.31%	-0.14	17.8%	5.0%
Big Dutch Fleet CU	MI	\$15,006,108	2,868	0	-4.9%	-0.2%	-2.3%	22.0%	0.33%	0.94%	-0.60	19.4%	0.0%
Gabriels Community CU	MI	\$14,387,993	1,481	0	5.4%	-4.0%	1.6%	10.5%	0.48%	-0.17%	0.54	72.6%	22.1%
Norway Community CU	MI	\$14,094,226	2,567	2	5.7%	12.2%	-0.7%	7.6%	0.25%	0.00%	-0.82	68.8%	10.3%
Blue Water FCU	MI	\$13,633,463	1,429	0	6.6%	13.5%	-2.1%	18.1%	0.10%	-0.09%	0.27	74.4%	5.3%
Teamsters CU	MI	\$13,356,015	2,473	0	0.7%	-10.8%	-1.9%	12.9%	0.17%	0.49%	0.13	37.7%	0.5%
Sterling Heights Community FCU	MI	\$13,246,185	1,820	0	-9.5%	-4.8%	1.3%	13.0%	1.75%	1.00%	-0.98	39.4%	14.7%
Montcalm Public ECU	MI	\$13,083,840	1,981	1	1.5%	-3.4%	6.1%	17.8%	1.91%	0.11%	1.01	41.0%	0.0%
SB Community FCU	MI	\$13,049,944	1,814	1	3.9%	6.3%	0.8%	8.2%	0.22%	0.37%	0.11	76.0%	20.5%
ATL Federal Credit Union	MI	\$13,006,332	1,803	1	-0.8%	22.6%	4.6%	10.5%	1.38%	0.53%	-0.15	58.7%	7.9%
Unified Communities FCU	MI	\$12,636,484	3,746	1	-0.1%	-0.9%	6.2%	7.1%	0.66%	0.37%	0.44	63.8%	18.4%
Electrical Workers Local 58 CU	MI	\$12,450,009	2,255	0	-4.4%	-2.6%	-2.1%	12.1%	0.03%	-0.18%	0.25	41.3%	0.0%
Frankfort Community FCU	MI	\$10,709,458	1,817	0	6.5%	25.9%	3.4%	14.7%	0.08%	0.48%	0.27	45.7%	1.1%
Muskegon St Joseph FCU	MI	\$10,394,852	1,460	1	4.8%	4.7%	1.5%	14.6%	6.92%	-0.07%	0.14	60.4%	16.8%
Federal Employees of Chippewa Cnty CU	MI	\$10,325,839	1,541	1	3.7%	10.5%	2.3%	8.1%	0.04%	0.00%	0.46	87.2%	0.0%
Great Lakes Members CU	MI	\$10,039,993	1,564	1	-1.1%	17.7%	-4.5%	29.1%	0.43%	-0.06%	-1.03	49.4%	14.4%
Eastpointe Community CU	MI	\$9,459,448	2,944	1	10.8%	3.1%	52.5%	8.7%	1.33%	0.55%	-0.02	45.6%	0.0%
Menominee Area CU	MI	\$8,784,757	1,466	1	2.5%	-3.6%	-2.8%	17.0%	0.64%	0.31%	0.10	53.4%	0.0%
Bi-County PTC FCU	MI	\$8,590,565	1,548	1	3.2%	9.6%	15.9%	10.2%	1.47%	2.07%	0.56	59.0%	4.1%
Westacres CU	MI	\$8,383,523	759	1	-2.6%	-13.2%	-0.4%	10.8%	0.00%	0.00%	-0.11	32.5%	5.7%
Tower Family CU	MI	\$7,913,388	1,123	0	-2.2%	5.4%	-3.8%	9.5%	1.72%	0.10%	-0.53	28.9%	0.0%
Chatham Eben Co-Op FCU	MI	\$7,343,920	1,607	1	5.9%	11.8%	-1.8%	9.5%	1.97%	0.06%	0.48	61.6%	0.0%
Torch Lake FCU	MI	\$7,205,010	2,148	2	3.2%	-7.2%	-3.5%	9.7%	0.72%	-1.67%	1.41	63.8%	1.4%
Rock Community FCU	MI	\$6,103,407	1,234	1	1.2%	3.4%	-2.1%	8.9%	2.10%	0.00%	0.35	37.2%	1.4%
Mason County School ECU	MI	\$5,816,460	718	1	-2.0%	13.8%	4.1%	17.9%	0.31%	0.25%	0.59	32.5%	0.0%
West Michigan Postal Service FCU	MI	\$5,814,673	857	1	-5.9%	3.2%	-1.7%	8.2%	1.26%	1.27%	-1.15	74.7%	0.0%
Latvian Heritage FCU	MI	\$5,371,740	666	3	-12.4%	-12.1%	-4.2%	5.2%	15.77%	0.76%	-5.33	77.0%	0.0%
Lake Superior CU	MI	\$5,251,221	1,205	1	-4.5%	-4.0%	-2.0%	9.5%	1.37%	0.00%	0.22	47.5%	0.0%
Manistee FCU	MI	\$4,998,015	1,319	1	3.4%	-4.5%	2.1%	7.3%	0.17%	-0.02%	-0.20	47.0%	0.0%
Harbor Beach Community FCU	MI	\$4,141,537	745	1	-2.5%	12.1%	-5.9%	10.5%	2.14%	0.52%	-0.33	29.5%	0.0%
Veterans Health Admn CU	MI	\$3,892,685	1,280	1	22.7%	-13.0%	-0.7%	8.7%	0.69%	0.71%	-0.22	28.8%	0.0%
Four Flags Area CU	MI	\$3,705,811	865	1	2.6%	16.8%	1.8%	12.1%	0.48%	0.97%	-0.86	67.2%	0.0%
Owosso WBC FCU	MI	\$3,431,649	1,016	0	6.5%	12.1%	-7.2%	17.3%	0.87%	-0.18%	0.32	80.5%	0.3%
Muskegon Patternmakers FCU	MI	\$3,250,569	473	0	-5.1%	-2.8%	-5.4%	27.3%	0.08%	0.12%	-0.22	55.9%	0.0%
Kalamazoo Building Trades CU	MI	\$3,016,162	659	1	-19.5%	9.2%	-6.1%	14.9%	0.00%	0.09%	-1.67	48.4%	0.0%

## Michigan Credit Union Financial Summary

Data as of June 2015

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			ROA
Redford Municipal ECU	MI	\$2,498,928	430	1	-3.4%	14.8%	2.4%	7.7%	2.23%	2.16%	0.13	55.2%	0.0%
Christopher CU	MI	\$2,232,117	480	0	-6.4%	10.3%	-0.8%	10.0%	0.09%	0.00%	-0.51	14.8%	0.0%
St Patrick Croswell CU	MI	\$1,439,002	231	1	-5.1%	-12.5%	-4.9%	26.3%	0.00%	0.18%	0.38	26.2%	0.0%
IM Detroit District CU	MI	\$1,363,676	381	0	-5.2%	-35.2%	24.9%	19.0%	10.28%	-0.04%	1.31	5.7%	0.0%
Ann Arbor Postal FCU	MI	\$1,020,270	261	1	-2.4%	-5.8%	-3.7%	29.4%	1.01%	0.00%	-0.38	68.5%	0.0%
Eddy Paper ECU	MI	\$696,552	195	0	6.9%	4.2%	-0.5%	14.3%	4.91%	0.00%	0.94	69.0%	0.0%
Greater Christ Baptist Church CU	MI	\$678,608	400	1	-8.5%	-14.4%	3.9%	26.6%	1.60%	-0.09%	-0.65	40.1%	0.0%
Bethel Baptist Church East CU	MI	\$622,433	294	1	-1.8%	6.2%	-8.1%	12.4%	3.54%	0.00%	-0.06	23.7%	0.0%
Fannie B Peck CU	MI	\$589,867	500	1	-3.2%	-100.0%	0.0%	23.5%	.	0.00%	-0.12	0.0%	0.0%
Community Promise FCU	MI	\$410,512	317	1	-9.0%	299.8%	59.3%	23.2%	2.42%	-1.53%	22.46	43.5%	0.0%
Dennison FCU	MI	\$394,164	189	1	-0.5%	-3.1%	0.0%	14.7%	5.39%	0.00%	0.18	56.6%	0.0%
Grtr New Mt Moriah Bapt Church CU	MI	\$300,195	213	1	1.4%	-4.6%	0.5%	58.2%	7.45%	2.51%	0.54	154.6%	0.0%
New Rising Star FCU	MI	\$110,886	139	0	1.8%	3.0%	-17.3%	12.6%	12.92%	0.00%	-0.56	25.1%	0.0%
<b>Medians</b>		<b>\$61,485,703</b>	<b>6,928</b>	<b>2</b>	<b>2.8%</b>	<b>6.2%</b>	<b>0.7%</b>	<b>10.8%</b>	<b>0.76%</b>	<b>0.29%</b>	<b>0.32</b>	<b>57.1%</b>	<b>9.7%</b>
<b>By Asset Size</b>		<b>Number of Insts.</b>											
\$5 million and less		20	415	1	-2.4%	0.1%	-0.6%	14.8%	1.60%	0.00%	-0.16	45.2%	0.0%
\$5 to \$10 million		12	1,220	1	-0.4%	3.1%	-1.9%	9.5%	1.35%	0.17%	0.16	50.4%	0.0%
\$10 to \$20 million		31	2,059	1	1.6%	4.7%	-1.7%	10.2%	0.66%	0.20%	0.24	49.4%	5.3%
\$20 to \$50 million		54	3,880	2	1.7%	3.4%	-1.1%	11.0%	0.78%	0.23%	0.24	53.3%	9.3%
\$50 to \$100 million		50	8,441	3	2.6%	4.1%	0.3%	10.3%	0.66%	0.25%	0.23	55.3%	7.7%
\$100 to \$250 million		48	15,925	4	3.9%	6.4%	1.4%	10.6%	0.80%	0.39%	0.53	62.7%	13.1%
\$250 million+		46	48,922	10	5.7%	11.2%	4.8%	11.3%	0.75%	0.48%	0.83	75.7%	14.9%

Source: NCUA and CUNA E&amp;S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income in basis points of average assets. Summary data by asset size is reported in medians.

## Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Number of CUs	261	5	12	5	10	9	2	10	4
Assets per CU (\$ mil)	194.4	104.9	43.8	378.8	471.9	309.2	108.8	38.3	162.7
Median assets (\$ mil)	61.5	66.5	2.6	397.3	79.2	71.8	108.8	27.5	108.7
Total assets (\$ mil)	50,737	525	526	1,894	4,719	2,783	218	383	651
Total loans (\$ mil)	30,417	229	138	978	3,432	1,966	105	214	434
Total surplus funds (\$ mil)	18,130	277	371	836	1,105	602	104	157	170
Total savings (\$ mil)	43,083	469	426	1,600	3,672	2,446	187	321	564
Total memberships (thousands)	4,813	49	46	193	362	300	22	59	98
<b>Growth Rates</b>									
Total assets	5.1	1.9	-6.6	3.1	10.8	0.8	4.0	2.4	44.1
Total loans	11.6	5.7	6.5	8.9	32.5	3.9	7.7	5.6	52.2
Total surplus funds	-4.4	-0.6	-10.9	-4.3	-26.2	-12.4	0.9	-1.3	26.0
Total savings	4.4	1.5	-8.2	2.7	8.1	0.7	3.8	1.4	43.2
Total memberships	3.0	-0.6	-9.5	1.3	5.0	2.2	2.9	0.7	41.3
% CUs with increasing assets	75.1	80.0	33.3	80.0	90.0	66.7	100.0	80.0	100.0
<b>Earnings - Basis Pts.</b>									
Yield on total assets	336	252	289	326	320	367	314	335	390
Dividend/interest cost of assets	39	33	36	23	73	36	26	40	26
Net interest margin	297	219	253	304	246	331	287	295	364
Fee & other income *	156	85	99	168	267	139	91	166	142
Operating expense	339	229	304	363	333	394	283	393	422
Loss Provisions	25	12	27	24	4	52	10	10	11
Net Income (ROA) with Stab Exp	88	62	21	84	177	24	86	59	73
Net Income (ROA) without Stab Exp	88	62	21	84	177	24	86	59	73
% CUs with positive ROA	79.3	100.0	50.0	100.0	80.0	88.9	100.0	80.0	100.0
<b>Capital Adequacy</b>									
Net worth/assets	11.6	10.0	17.0	14.5	12.1	10.3	12.6	14.9	11.8
% CUs with NW > 7% of assets	98.5	100.0	100.0	100.0	90.0	100.0	100.0	100.0	100.0
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.76	0.52	1.21	0.92	0.19	1.03	0.64	0.59	1.00
Net chargeoffs/average loans	0.46	0.18	1.14	0.54	0.07	0.83	0.23	0.28	0.28
Total borrower-bankruptcies	9,366	24	152	756	454	618	20	74	120
Bankruptcies per CU	35.9	4.8	12.7	151.2	45.4	68.7	10.0	7.4	30.0
Bankruptcies per 1000 members	1.9	0.5	3.3	3.9	1.3	2.1	0.9	1.3	1.2
<b>Asset/Liability Management</b>									
Loans/savings	70.6	48.9	32.4	61.2	93.5	80.4	56.0	66.7	77.0
Loans/assets	60.0	43.7	26.3	51.7	72.7	70.6	48.1	56.0	66.7
Net Long-term assets/assets	38.2	24.9	45.7	31.6	53.4	37.5	34.1	24.1	36.6
Liquid assets/assets	10.7	26.5	14.4	11.8	9.0	7.9	11.5	17.2	7.2
Core deposits/shares & borrowings	43.1	47.6	73.3	46.9	15.6	50.5	41.3	43.1	53.6
<b>Productivity</b>									
Members/potential members (%)	3	37	4	2	2	4	6	5	17
Borrowers/members (%)	57	48	42	71	55	54	63	53	49
Members/FTE	359	389	392	387	310	405	394	418	450
Average shares/member (\$)	8,952	9,496	9,341	8,293	10,148	8,153	8,544	5,481	5,740
Average loan balance (\$)	11,117	9,650	7,244	7,174	17,226	12,104	7,607	6,909	9,009
Employees per million in assets	0.26	0.24	0.22	0.26	0.25	0.27	0.26	0.37	0.34
<b>Structure</b>									
Fed CUs w/ single-sponsor	2.7	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
Fed CUs w/ community charter	20.3	0.0	0.0	20.0	0.0	0.0	50.0	30.0	25.0
Other Fed CUs	13.4	0.0	16.7	0.0	10.0	0.0	0.0	40.0	25.0
CUs state chartered	63.6	100.0	83.3	80.0	90.0	100.0	50.0	20.0	50.0

Earnings, net chargeoffs, and bankruptcies are year-to-date numbers annualized. Due to significant seasonal variation, balance sheet growth rates are for the trailing 12 months. US Totals include only credit unions that are released on the NCUA FOIA file.

Source: NCUA and CUNA E&S.

### Portfolio: State Trends by City

	Michigan Credit Unions by City									
	MI									
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City	
<b>Growth Rates</b>										
Credit cards	5.0%	24.7%	-17.2%	6.9%	3.4%	-1.7%	8.7%	0.5%	10.0%	
Other unsecured loans	10.8%	22.9%	-12.1%	0.7%	12.8%	-5.3%	5.8%	4.4%	16.6%	
New automobile	16.5%	-3.0%	13.1%	4.0%	23.9%	3.9%	-2.1%	0.0%	74.5%	
Used automobile	14.9%	18.6%	3.4%	9.7%	20.8%	9.5%	8.1%	9.9%	104.6%	
First mortgage	9.9%	-1.5%	19.8%	8.9%	38.9%	1.9%	7.5%	8.0%	31.5%	
HEL & 2nd Mtg	3.3%	5.0%	-13.4%	2.2%	12.8%	-6.7%	3.6%	-14.0%	106.3%	
Member business loans	19.3%	-13.6%	63.0%	33.6%	65.3%	2.1%	21.4%	21.6%	184.1%	
Share drafts	5.7%	7.7%	2.5%	4.4%	5.6%	-0.5%	8.9%	1.8%	81.0%	
Certificates	-1.8%	-14.4%	-14.2%	-4.8%	2.0%	-8.7%	-7.3%	-7.5%	14.3%	
IRAs	-4.3%	-3.9%	-9.8%	-8.0%	-0.3%	-8.4%	-6.9%	-5.2%	-2.1%	
Money market shares	4.2%	5.8%	-10.1%	3.8%	14.5%	3.2%	4.2%	3.6%	67.5%	
Regular shares	10.1%	7.1%	-7.7%	5.4%	-0.4%	7.8%	9.2%	7.6%	31.1%	
<b>Portfolio \$ Distribution</b>										
Credit cards/total loans	5.5%	6.9%	4.2%	7.3%	3.2%	4.1%	6.8%	7.9%	3.9%	
Other unsecured loans/total loans	4.7%	5.8%	16.0%	7.2%	2.1%	3.2%	3.4%	4.3%	5.2%	
New automobile/total loans	7.0%	8.0%	10.0%	10.5%	3.7%	7.0%	6.0%	4.8%	3.1%	
Used automobile/total loans	23.0%	16.8%	14.2%	30.6%	11.6%	26.0%	29.0%	41.4%	35.4%	
First mortgage/total loans	43.7%	51.0%	37.6%	26.8%	67.5%	35.0%	30.7%	23.7%	35.6%	
HEL & 2nd Mtg/total loans	7.6%	1.8%	2.0%	6.3%	5.2%	8.6%	11.4%	7.0%	5.0%	
Member business loans/total loans	7.0%	0.8%	19.8%	7.2%	8.7%	10.3%	15.0%	0.1%	6.3%	
Share drafts/total savings	14.0%	11.3%	6.7%	15.3%	8.0%	18.9%	11.2%	10.2%	18.4%	
Certificates/total savings	15.4%	13.4%	6.8%	11.6%	11.8%	17.3%	12.2%	18.6%	11.7%	
IRAs/total savings	6.4%	13.5%	17.5%	4.7%	6.7%	6.1%	6.3%	7.0%	6.7%	
Money market shares/total savings	32.9%	24.7%	2.2%	36.2%	64.0%	24.5%	40.1%	28.9%	24.7%	
Regular shares/total savings	29.8%	36.4%	66.6%	31.6%	7.6%	32.0%	30.2%	32.9%	35.2%	
<b>Percent of CUs Offering</b>										
Credit cards	83.1%	100.0%	50.0%	100.0%	90.0%	77.8%	100.0%	90.0%	100.0%	
Other unsecured loans	99.2%	100.0%	83.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	98.5%	100.0%	83.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	98.9%	100.0%	75.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	87.0%	100.0%	33.3%	100.0%	100.0%	77.8%	100.0%	90.0%	100.0%	
HEL & 2nd Mtg	88.5%	100.0%	33.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Member business loans	57.5%	80.0%	16.7%	60.0%	70.0%	66.7%	100.0%	10.0%	100.0%	
Share drafts	92.7%	100.0%	50.0%	100.0%	90.0%	100.0%	100.0%	90.0%	100.0%	
Certificates	89.3%	100.0%	50.0%	100.0%	90.0%	100.0%	100.0%	90.0%	100.0%	
IRAs	87.0%	100.0%	41.7%	100.0%	90.0%	88.9%	100.0%	80.0%	100.0%	
Money market shares	75.9%	100.0%	16.7%	100.0%	90.0%	77.8%	100.0%	80.0%	100.0%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>										
Credit cards	18.2%	17.0%	10.0%	22.5%	16.9%	13.7%	28.0%	15.1%	9.4%	
Other unsecured loans	13.3%	10.7%	24.1%	19.6%	14.4%	10.4%	7.1%	11.1%	14.2%	
New automobile	2.6%	2.3%	2.0%	3.1%	2.3%	2.6%	2.9%	1.0%	0.8%	
Used automobile	14.7%	8.4%	4.7%	16.6%	12.6%	17.9%	16.5%	18.6%	17.8%	
First mortgage	2.8%	4.1%	1.0%	1.6%	4.7%	2.2%	1.8%	1.3%	1.9%	
HEL & 2nd Mtg	2.1%	0.4%	0.4%	1.7%	2.1%	2.0%	2.5%	1.1%	1.1%	
Member business loans	0.3%	0.0%	0.5%	0.3%	0.4%	0.2%	0.4%	0.1%	0.2%	
Share drafts	57.2%	56.1%	43.1%	61.5%	65.8%	53.9%	54.4%	45.3%	42.7%	
Certificates	7.9%	8.6%	4.3%	6.0%	5.9%	8.8%	6.8%	7.2%	3.6%	
IRAs	4.0%	6.1%	4.6%	3.2%	4.6%	4.2%	2.9%	3.5%	2.6%	
Money market shares	9.7%	10.2%	2.5%	14.9%	11.5%	6.5%	24.2%	5.7%	5.2%	

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.