

Michigan Credit Union Profile

Year End 2015



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MICHIGAN CREDIT UNION KEY DEVELOPMENTS

Michigan credit unions reported impressive full-year 2015 operating results - by nearly every measure. The results were especially striking because U.S. economic growth slowed from 3.9% in the second quarter to 2.0% in the third quarter and to only 1.0% in the fourth quarter. The slowing economy presented obvious challenges for the state's not-for-profit financial cooperatives. However, as a group, they reported very strong membership and loan growth, stronger asset quality, higher earnings, and a near-record aggregate capital ratio in the year.

- Michigan credit union memberships increased by 0.6% (2.4% annualized) in the fourth quarter of 2015. That's marginally slower than the 1.0% third quarter advance. However, the state's 2.6% full-year increase in memberships matches the 2014 result – by far - the fastest annual advance posted in the state since calendar year 1990 when memberships increased by 3.0%.
- Michigan credit union loan growth slowed but remained strong in the fourth quarter. Overall loan balances increased 1.8% (7.2% annualized), which was off the 3.7% pace seen in the third quarter and also slower than the 2.7% fourth quarter 2014 reading. However, in the aggregate, Michigan credit union loans increased 10.7% in 2015 – the fastest growth seen since the 15.9% increase posted in calendar year 1994.
- For the third consecutive quarter, loan growth was broad-based with at least six of seven key portfolio segments reflecting increases in the three-month period. Member business loans reflected the strongest gain with balances up 5.4% in the quarter. As is typically the case during the holidays, credit cards also grew quickly with a three-month gain of 3.5%. Used autos increased 2.8% and HEL/2nd mortgages were up 2.4%. Unsecured personal loans and first mortgages followed with gains of 1.6% and 1.3%, respectively. Only new autos reflected weakness in the period, with balances declining a modest 0.5% in the quarter.
- Michigan credit union asset quality metrics remain strong. The delinquency rate finished the year at 0.82%. That's up a bit from 0.78% at the start of the quarter but lower than the 0.88% reading in the year-ago period. Net chargeoffs also inched up to 0.49% annualized in the fourth quarter from 0.45% in the third quarter. Still, the most current reading is below the 0.55% level reported in the fourth quarter of 2014. Full-year net chargeoffs declined to 0.47% in 2015 from 0.51% in 2014.
- Credit union interest rate risk exposure – measured by the net long-term asset ratio – continues to decline. The year-end 2015 Michigan credit union aggregate net long-term asset ratio was 37.8% - down from 39.3% at the start of the year and well below the 41.9% cyclical peak level seen at year-end 2013. Credit unions appear even more prepared to navigate Federal Reserve rate increases without financial challenges related to these exposures.
- Michigan credit union earnings remained at healthy levels in the fourth quarter, with annualized ROA (net income as a percentage of average assets) totaling 0.68% in the period. That result is lower than the 0.92% earnings rate in the third quarter but higher than the 0.64% rate in the year-ago quarter. Full-year credit union ROA in the state settled in at 0.84% - which is slightly higher than the 0.83% earnings rate in 2014 and well above the 0.59% average over the past decade.
- Continued strong earnings combined with relatively slow asset growth to keep the Michigan credit union aggregate capital ratio near an 11.8% cyclical peak throughout 2015. The 11.7% year-end 2015 reading is well above the 7.0% threshold level at which regulators deem credit unions “well capitalized”.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	2015	2015
Number of CUs	6,143	254
Assets per CU (\$ mil)	198.5	205.4
Median assets (\$ mil)	26.8	65.1
Total assets (\$ mil)	1,219,225	52,177
Total loans (\$ mil)	799,271	32,021
Total surplus funds (\$ mil)	372,179	17,803
Total savings (\$ mil)	1,029,087	44,232
Total memberships (thousands)	103,992	4,876
Growth Rates		
Total assets	7.3	7.0
Total loans	10.5	10.7
Total surplus funds	1.6	0.7
Total savings	6.8	7.0
Total memberships	3.5	2.6
% CUs with increasing assets	73.9	83.9
Earnings - Basis Pts.		
Yield on total assets	336	338
Dividend/interest cost of assets	52	43
Net interest margin	285	295
Fee & other income *	136	160
Operating expense	311	343
Loss Provisions	34	27
Net Income (ROA) with Stab Exp	75	84
Net Income (ROA) without Stab Exp	75	84
% CUs with positive ROA	79.2	85.0
Capital Adequacy		
Net worth/assets	10.9	11.7
% CUs with NW > 7% of assets	97.6	98.4
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.81	0.81
Net chargeoffs/average loans	0.48	0.47
Total borrower-bankruptcies	166,474	8,735
Bankruptcies per CU	27.1	34.4
Bankruptcies per 1000 members	1.6	1.8
Asset/Liability Management		
Loans/savings	77.7	72.4
Loans/assets	65.6	61.4
Net Long-term assets/assets	32.8	37.8
Liquid assets/assets	13.5	11.2
Core deposits/shares & borrowings	48.7	43.9
Productivity		
Members/potential members (%)	5	2
Borrowers/members (%)	56	58
Members/FTE	384	357
Average shares/member (\$)	9,896	9,071
Average loan balance (\$)	13,770	11,406
Employees per million in assets	0.22	0.26
Structure		
Fed CUs w/ single-sponsor	12.4	2.8
Fed CUs w/ community charter	17.5	20.5
Other Fed CUs	31.4	13.8
CUs state chartered	38.8	63.0

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.

Executive Summary

Data released late in 2015 and early in 2016 – at least on the surface - reflected a sputtering U.S. economy with weaker overall growth, only modest increases in employment, and big concerns over international developments. More obvious weakness in China *and* in the developing world generally led to further declines in oil prices, a stronger dollar, weakness in the manufacturing sector, and the worst stock market performance in recent memory.

Fourth quarter credit union results generally reflected the weakening economic performance. Collectively, the nation's not-for profit financial cooperatives reported slower membership growth; slower loan growth; marginally weaker asset quality and modestly lower earnings in the final quarter of 2015.

But that's not the whole story. The challenges experienced late in 2015 were not big enough to overwhelm broader positive developments in the year. In fact, by nearly every measure, full-year 2015 financial and operating results at credit unions were impressive.

In addition, economic data has improved and equity market volatility has subsided in the weeks leading up to the NCUA's fourth quarter call report data release. A modest pick-up in economic growth during the first quarter and an acceleration of output during the remainder of 2016 now seems likely. Recent labor market data reflects a resumption of positive trends that were seen

through most of 2015. Income gains overall continue to outpace inflation and the consumer mood seems upbeat despite the financial market volatility experienced early in the first quarter. Consumer spending and borrowing is likely to be rekindled in the coming months.

This consumption activity – 70% of U.S. GDP - should help to keep the economy on a solid expansionary path. Anxieties related to layoffs in the energy sector, a strong dollar (with resulting weaker exports) and international uncertainty will linger. But our baseline forecast now calls for GDP growth of 2.75% in 2016.

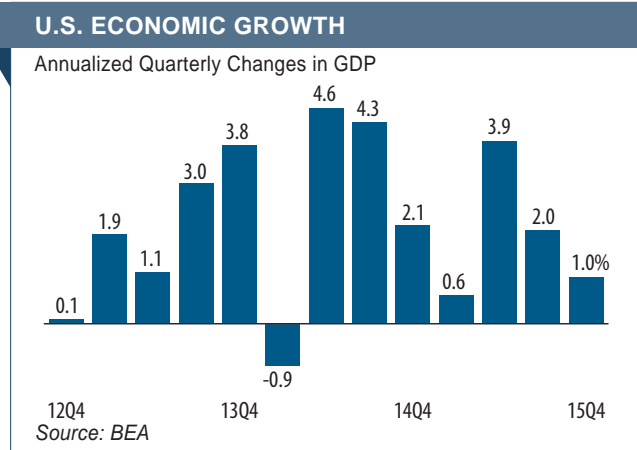
At the same time, the combination of higher consumer spending and tight labor markets (with increasing demand for higher wages) will likely translate into more significant inflation pressures. Weak energy prices, which has kept inflation in check, have begun to work their way through the system so increases in the general level of prices should be more obvious in the coming months.

Futures market trading activity now implies the benchmark Federal Funds interest rate will finish 2016 at 0.61% - only one-quarter point higher than current levels. CUNA economists expect market interest rates to increase a bit faster than this, due mostly to expectations of higher inflation. In any case, the Fed will undoubtedly act with an abundance of caution. In this environment, pent-up demand for big-ticket, durable goods will likely further reinforce positive developments seen in 2015.

RECENT ECONOMIC DEVELOPMENTS

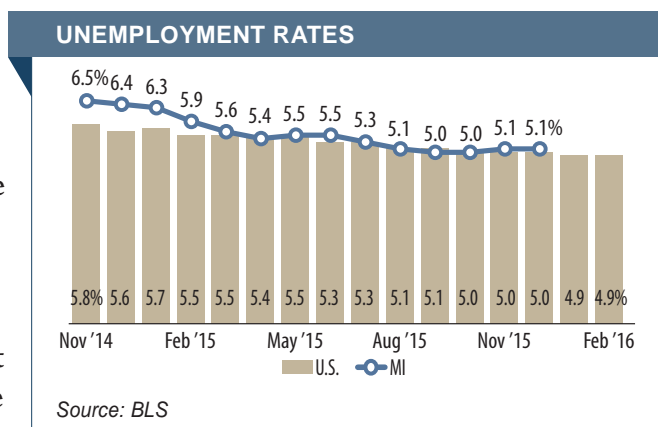
- The U.S. economy continues to expand – but the increases in output slowed over the third and fourth quarters of 2015. The Bureau of Economic Analysis (BEA) real GDP second estimate shows that the U.S. economy expanded at a 1.0% pace in the fourth quarter – down from 2.0% in the third quarter and from nearly 4.0% in the second quarter. Personal consumption expenditures (PCE) and residential fixed investment (housing) rose 2.1% and 8.1%, respectively. Within PCE, durable goods increased 4.3%. Exports fell 2.5% and nonresidential fixed investment fell 1.8% due to continued strength of the U.S. dollar. Despite the fourth quarter's weakness, however, full-year growth came in at 2.4% - exactly matching the 2014 result.

- Although the latest estimate of U.S. GDP suggests that the economy slowed in the fourth quarter, monthly



data such as retail sales is coming in with solid gains suggesting that the U.S. economy remains on an expansionary path. Overall, January retail sales were up 3.4% versus year-ago readings and the details suggest that demand for autos and housing could pick-up pace in the months ahead. All else equal, that would be an important net positive effect for credit union operations.

- Labor markets continue to reflect broad (if uneven) improvement and the U.S. unemployment rate is now at (or approaching) readings that most economists believe reflects an economy at full employment.
- The economy added 846,000 jobs in the fourth quarter - up from 576,000 in the third quarter and 823,000 in the year-ago fourth quarter. The final-quarter increase in employment was the strongest three-month gain since the third quarter of 2006. In the calendar year 2015, the economy added 2.74 million jobs. That's down from 3.02 million in 2014 – but the second fastest annual showing since 1999. More recently, Bureau of Labor Statistics data shows that hiring has slowed a bit with 172,000 jobs added in January and 242,000 added in February. That translates to a monthly average of 207,000 and, if maintained, would put the first quarter's total at 621,000. In February, jobs in the services sector increased 245,000 and jobs in the goods-producing sector decreased by 15,000. Health care, retail, leisure and hospitality, and private educational services led job gains. In retail, motor vehicle and parts jobs increased by 2,300. Construction added 19,000 jobs. The decline in the goods-producing sector was due to job losses in mining and logging (which includes oil and gas extraction), and manufacturing.
- The U.S. unemployment rate fell to 5.0% at year-end 2015 – a 0.1% drop during the fourth quarter and the seventh consecutive quarterly decline. Over the calendar year, the unemployment rate declined 0.6%. The headline unemployment rate fell even further - to 4.9% in January and remained at that level in February according to the Labor Department. That represents a 0.6% decline in the year ending February. The nation's U-6 unemployment rate (accounting for those who dropped out of the labor force as well as those who are working part-time but who desire full-time employment) fell faster than the headline rate in the 12-month period. It finished February at 9.7%, down 1.3 percentage points from the 11.0% reading in February 2015. While the U-6 unemployment rate remains elevated, the current 4.6 percentage point difference between U-6 and headline is approaching the 4.2 percentage point difference seen at year-end 2007 when the Great Recession began. In the aftermath of the financial crisis, when the headline rate peaked out at 10.0% the U-6 rate hit 17.1%.
- Broad labor market improvements nationally resulted in both higher disposable personal income and personal outlays. Disposable income (i.e., personal income less personal taxes)—increased at a 3.7% rate

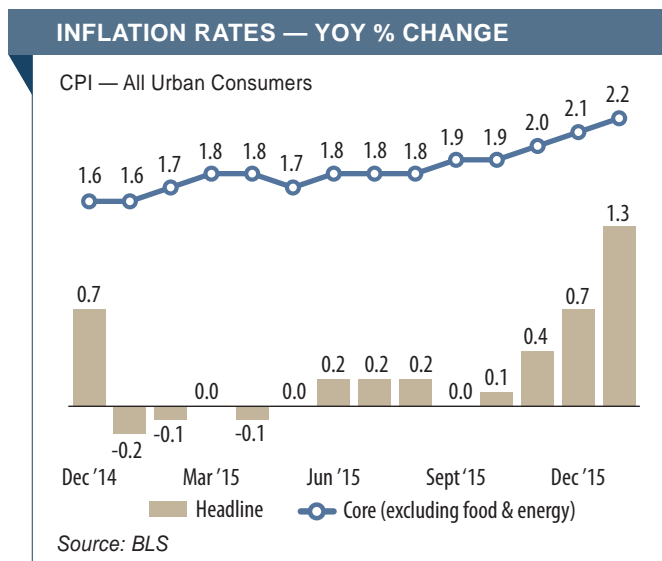


MSA	Dec 2015 (%)	Dec 2014 (%)	Change (%)
Ann Arbor, MI	2.6	3.3	-0.7
Battle Creek, MI	3.9	4.8	-0.9
Bay City, MI	4.3	5.6	-1.3
Detroit-Warren-Dearborn, MI	5.4	6.2	-0.8
Flint, MI	4.6	5.8	-1.2
Grand Rapids-Wyoming, MI	2.8	3.7	-0.9
Jackson, MI	4.0	5.1	-1.1
Kalamazoo-Portage, MI	3.5	4.7	-1.2
Lansing-East Lansing, MI	3.2	4.2	-1.0
Midland, MI	3.8	4.6	-0.8
Monroe, MI	3.3	4.3	-1.0
Muskegon, MI	4.2	5.7	-1.5
Niles-Benton Harbor, MI	4.0	5.2	-1.2
Saginaw, MI	4.2	5.5	-1.3

Source: BLS. Not Seasonally adjusted.

in 2015 and outlays were up by 3.4% in the year.

- The Michigan economy added 34,100 jobs in the fourth quarter of 2015 – a big reversal from the 7,400 decline seen in the third quarter and marginally higher than the 30,200 total in the fourth quarter of 2014. Full-year 2015 results reflect an increase of 79,800 jobs in the state, besting the 72,500 advance in 2014. Overall, non-farm employment in the state is 51,500 higher than pre-recession levels. The state’s unemployment rate was unchanged in December – starting and finishing the month at 5.1%. However, the rate is essentially equal to the U.S. 5.0% reading at that time and (more impressively) is down 1.3 percentage points from its year-ago reading.
- Unemployment rates declined in all of Michigan’s fourteen metropolitan statistical areas (MSAs) in 2015 and nine reflected decreases of at least one full percentage point. Overall, all but one of the state’s MSAs reflect year-end unemployment rates below the 5.0% U.S. average at that time. The Ann Arbor and Grand Rapids metro areas each report rates below 3.0%. The highest unemployment rate is in the Detroit MSA, though it’s 5.4% reading at year-end is only marginally higher than the national average rate.
- The Bureau of Labor Statistics (BLS) Consumer Price Index report shows that headline inflation (all items) was unchanged in January but rose by 1.3% over the past year. The index for new vehicles increased 0.3% and the index for used cars and trucks decreased 0.1% in January. Over 12 months, both new vehicles and used cars and trucks indices increased 0.6% and 0.9%, respectively. The index for shelter edged up 0.3% in January and 3.2% over 12 months. The energy index fell 6.5% over 12 months but is the smallest 12-month decrease since November 2014 according to the BLS. Core inflation, which reflects price changes excluding volatile food and energy prices, rose 0.3% in January and by 2.2% over the year ending January. That’s marginally higher than the Federal Reserve Bank’s 2.0% target.
- Headline inflation is likely to drift up over the coming months as most of last-year’s big declines in energy prices work their way through the system and as tightening labor markets give rise to increasing wage demands, higher incomes and more spending. Still, the market’s implicit forecast suggests benign inflation over the long haul: The 10-year Treasury now is yielding 1.95% and the 10-year Treasury Inflation Protected Security (TIPS) yield is 0.41%. The 1.54% difference between the two represents the market’s implicit 10-year inflation forecast.
- The housing market continues to trend upward. Existing home sales increased by 11% in the year ending January 2016, while January multi-family building permits were up 19.9% and single-family permits were up a solid 9.6% in the same 12-month period. Housing starts were up 1.8% - but that relatively weak result as well as the year-over-year 5.2% decline in new home sales had more to do with construction supply constraints than disinterested consumers. Builders remain confident: The National Association of Home Builders Housing Market Index stood at 58 in February – and while that’s off October’s cyclical high of 65 it is marginally higher than the 55 year-ago reading.
- Home prices are increasing – with healthy, but sustainable gains in the aggregate. As noted in our previous overview, affordability is hovering near recovery lows but remains very high from a broad historical perspective. The Federal Housing Finance Agency (FHFA) All Transaction Price Index reflects a 3.0% annu-



alized gain in the fourth quarter – its 14th consecutive quarterly increase. The index is up 5.5% over the past year and is now only 1.5% below pre-recession levels.

- Michigan reflects only modest home price gains recently – with average prices up an annualized 0.5% in the fourth quarter. Still, the 5.5% full-year gain matches the national norm. The Jackson MSA reflects a 9.1% gain over the past year - the strongest increase seen across the sixteen metro areas tracked by the FHFA. Only two of the state’s MSAs reflect a price decline over the past year, though both were very modest. Three of the state’s MSAs reflect year-end home prices that are above pre-recession levels, while prices in four MSAs remain more than 10% below pre-recession levels. The Lansing metro area reflects the most substantial remaining difference, with prices 12.6% below pre-recession levels. Overall, home prices in the state are now only 2.3% below pre-recession levels according to FHFA statistics. While small, the fourth quarter increase means the state has experienced fourteen consecutive quarters of home price gains.

- Increases in the Federal Funds target rate in the months ahead should convince those who have been waiting and watching on the sidelines to jump into the housing market in 2016. The Federal Reserve is likely to increase its benchmark rate with extreme caution and labor markets will continue to improve (resulting in higher incomes) so homes should remain affordable throughout the coming year.
- Equity markets, which declined 6.9% in the third quarter of 2015 due to weakening international economies, bounced back in the fourth quarter with a 6.5% increase. The New Year brought more obvious concern over the Chinese economy, leading to further declines in oil prices, a stronger dollar, and weakness in the manufacturing sector. Equity markets responded by falling 11% between the start of the year and February 11th 2016. Once again, more clarity surrounding the likely effects of the Chinese slowdown combined with more obvious resiliency in the U.S. economy has helped to push equities back up – as reflected in a 11% increase in prices between early February and mid-March. Stock market valuations appear to be high – but not excessive given inertia in the U.S. consumer sector. Given the current economic outlook, it still seems likely that the market will trade sideways or trend modestly higher in the coming months.

MICHIGAN HOME PRICE CHANGES— BY MSA

Metropolitan Area	Year Ending 4th Qtr 2015	Since 4th Qtr 2007
Ann Arbor, MI	8.6%	10.8%
Battle Creek, MI	5.0%	-5.4%
Bay City, MI	4.9%	-10.0%
Detroit-Dearborn-Livonia, MI (MSAD)	6.5%	-7.4%
Flint, MI	4.6%	-10.6%
Grand Rapids-Wyoming, MI	7.8%	5.6%
Jackson, MI	9.1%	-5.5%
Kalamazoo-Portage, MI	5.5%	0.3%
Lansing-East Lansing, MI	2.4%	-12.6%
Midland, MI	-0.1%	-6.3%
Monroe, MI	4.3%	-7.3%
Muskegon, MI	2.4%	-6.3%
Niles-Benton Harbor, MI	5.5%	-3.9%
Saginaw, MI	5.6%	-10.5%
South Bend-Mishawaka, IN-MI	-0.3%	-4.9%
Warren-Troy-Farmington Hills, MI (MSAD)	5.3%	-0.3%

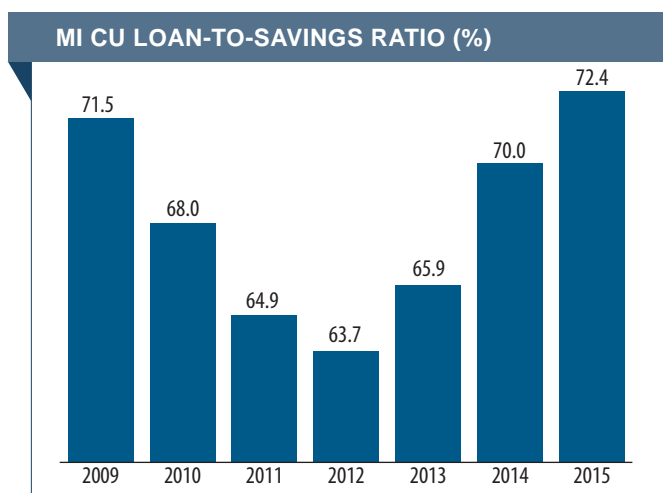
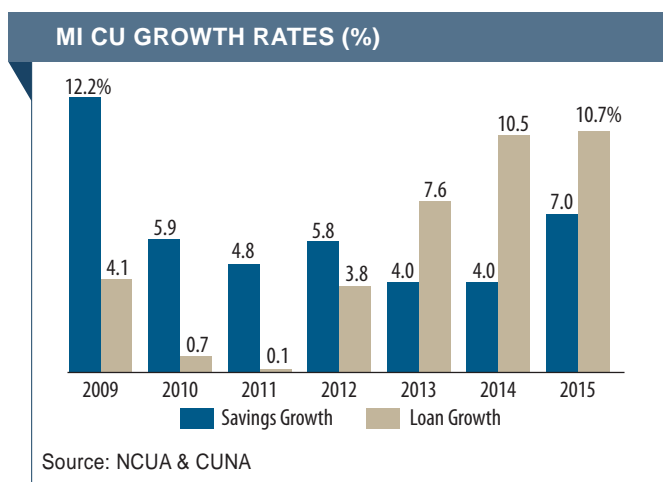
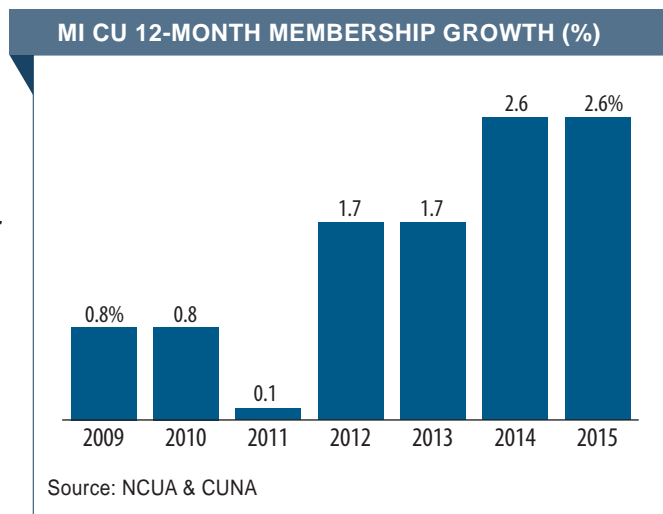
Source: FHFA – All Transactions Index. NSA

CU RESULTS

Growth

- Michigan credit unions reported impressive full-year 2015 operating results - by nearly every measure. The results were especially striking because U.S. economic growth slowed from 3.9% in the second quarter to 2.0% in the third quarter and to only 1.0% in the fourth quarter. The slowing economy presented obvious challenges for the state’s not-for-profit financial cooperatives. However, as a group, they reported very strong membership and loan growth, stronger asset quality, higher earnings, and a near-record aggregate capital ratio in the year.

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- Michigan credit union loan growth slowed but remained strong in the fourth quarter. Overall loan balances increased 1.8% (7.2% annualized) which was off the 3.7% pace seen in the third quarter and also slower than the 2.7% fourth quarter 2014 reading. However, in the aggregate, Michigan credit union loans increased 10.7% in 2015 – the fastest growth seen since the 15.9% increase posted in calendar year 1994.
- For the third consecutive quarter loan growth was broad-based with at least six of seven key portfolio segments reflecting increases in the three-month period. Member business loans reflected the strongest gain with balances up 5.4% in the quarter. As is typically the case during the holidays, credit cards also grew quickly with a three-month gain of 3.5%. Used autos increased 2.8% and HEL/2nd mortgages were up 2.4%. Unsecured personal loans and first mortgages followed with gains of 1.6% and 1.3%, respectively. Only new autos reflected weakness in the period, with balances declining a modest 0.5% in the quarter.
- Michigan credit union savings growth increased dramatically in the fourth quarter. Overall, savings balances were up 3.3% (13.2% annualized) which was a complete reversal of the 0.3% decline seen in the third quarter and also well above the 1.7% fourth quarter 2014 reading. In the aggregate, Michigan credit union savings increased by 7.0% in 2015 – the fastest growth seen since the 12.2% increase posted in calendar year 2009.
- Four of the five major credit union savings portfolios reflected increases in the quarter – with share drafts leading the way. The month of December ended on a Thursday so a substantial portion of direct-deposit paychecks remained in share draft accounts – which reflected a 13.8% quarterly increase. Regular shares were up 2.6% and money market shares were up 2.1% in the quarter. Certificates increased, but only modestly, reflected in a 0.1% gain. IRA balances declined by 0.5% in the three month period.
- With quarterly growth in savings balances outpacing the gain in loans, liquidity increased as reflected in a



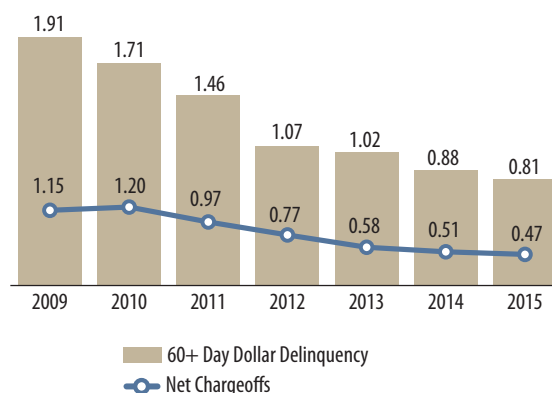
loan-to-savings ratio that declined from 73.2% at the start of the quarter to 72.1% by year-end. However, because full-year loan growth was stronger than full-year savings growth, the year-end loan-to-savings ratio was 72.4, which was higher than the 70.0% year-ago reading. It was also the highest reading for the state since 2009 (which was 71.5%).

- As noted earlier, inflation pressures are expected to become more obvious in the coming months but short-term rate increases will be measured – a good omen for credit union lending. Looking forward, it seems reasonable to expect loan growth to remain near double-digit territory in 2016. Auto lending will once again take center stage. Overall, loan increases will again almost certainly surpass savings growth by a wide margin. That will push loan-to-share ratios to cyclical highs.

Risk Exposure

- Michigan credit union asset quality metrics remain strong. The delinquency rate finished the year at 0.81%. That's up a bit from 0.78% at the start of the quarter but lower than the 0.88% reading in the year-ago period. Net chargeoffs also inched up to 0.49% annualized in the fourth quarter from 0.45% in the third quarter. Still, the most current reading is below the 0.55% level reported in the fourth quarter of 2014. Full-year net chargeoffs declined to 0.47% in 2015 from 0.51% in 2014.
- On a seasonal basis, credit union loan growth is typically weakest in the fourth quarter, while growth in dollar delinquencies and net chargeoffs typically is strongest in the fourth quarter. The modest declines in asset quality described above are thus in line with historical seasonal variation in credit union operations rather than an indication of a potential reversal in longer-term trends, which reflect broadly higher asset quality. Continued (though more modest) labor market improvement suggests lower delinquencies and lower chargeoffs in 2016.
- Credit union interest rate risk exposure – measured by the net long-term asset ratio – continues to decline. The year-end 2015 Michigan credit union aggregate net long-term asset ratio was 37.8% - down from 39.3% at the start of the year and well below the 41.9% cyclical peak level seen at year-end 2013. Credit unions appear even more prepared to navigate Federal Reserve rate increases without financial challenges related to these exposures.

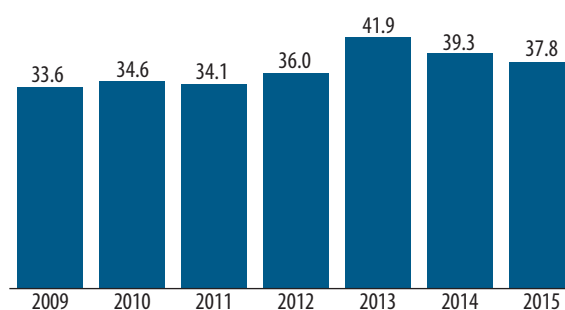
MI CU ASSET QUALITY



Earnings

- Michigan credit union earnings remained at healthy levels in the fourth quarter, with annualized ROA (net income as a percentage of average assets) totaling 0.68% in the period. That result is lower than the 0.92% earnings rate in the third quarter but higher than the 0.64% rate in the year-ago quarter. Full-year credit union ROA in the state settled in at 0.84% - which is slightly higher than the 0.83% earnings rate in 2014 and well above the 0.59% average over the past decade.

MI CU LONG TERM ASSETS AS A % OF TOTAL ASSETS



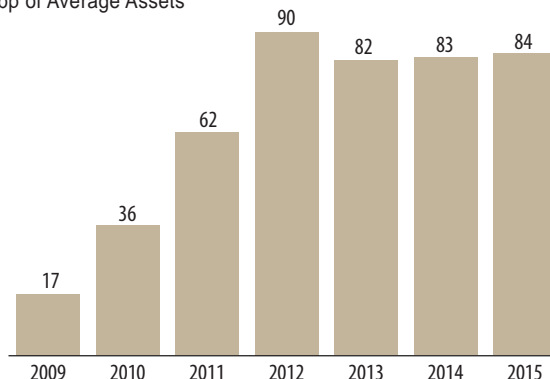
- Earnings results continued to show substantial variation by credit union size. Among the largest credit unions in the state (those with \$1 billion or more in assets), 2015 ROA averaged 1.03% and each of the ten institutions in this size category operated in the black during the year. In contrast, the state's smallest institutions (those with less than \$20 million in assets) reflected full-year earnings of just 0.04% and over one-third operated in the red during the year. These differences are likely to decline, although only modestly, in the coming year.
- In the year ahead, higher loan-to-savings ratios will help to overwhelm interest margin pressures related to expected modest increases in the Fed Funds interest rate. However, overall earnings pressures are likely to be increasing as wage increases give rise to higher operating expenses. In addition, lower unemployment (and higher wages) will reduce late fee income and usher in what could be significant declines in NSF and ODP revenue as well. At the same time, lower mortgage origination activity will cap gains on loan sales. Still, any earnings erosion is apt to be manageable.

Capital Adequacy

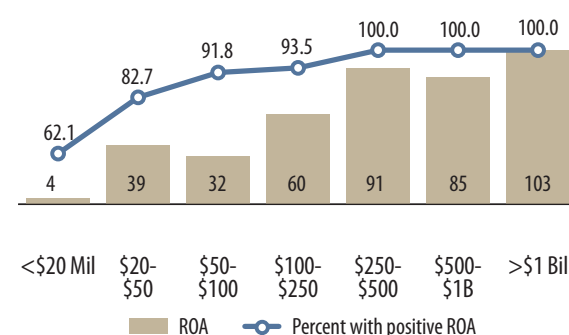
- Continued strong earnings combined with relatively slow asset growth to keep the Michigan credit union aggregate capital ratio near an 11.8% cyclical peak throughout 2015. The 11.7% year-end 2015 reading is well above the 7.0% threshold level at which regulators deem credit unions "well capitalized". Healthy earnings combined with expectations of slow savings and asset growth should push the state's aggregate credit union net worth ratio close to record highs by the end of 2016.

MI CU ROA TRENDS

bp of Average Assets



MI CU ROA IN BASIS POINTS BY ASSET SIZE CATEGORY



SPECIAL FOCUS

Subprime Auto Meltdown

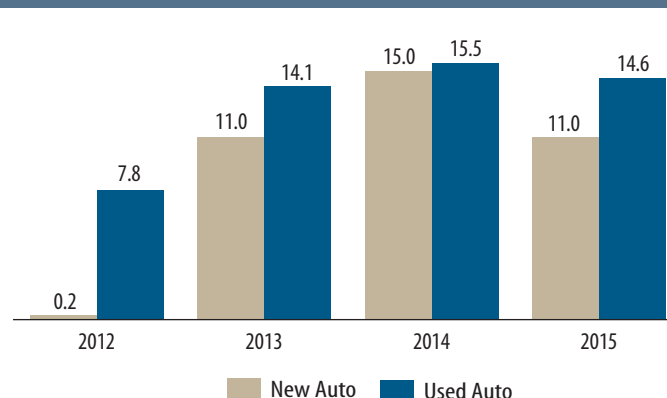
A recently-published TransUnion analysis finds that energy price declines and a growing subprime population may be impacting some credit markets.

Auto finance is near the top of the list.

Specifically, TransUnion reports that in the fourth quarter of 2015 a total of 75.6 million consumers had an auto loan. That's a 7.8% year-over-year advance – and the strongest calendar-year increase on record. Average auto loan debt per borrower grew to \$17,999 by year-end 2015, a 3.1% increase from \$17,453 in at the end of 2014.

This narrative undoubtedly sounds familiar to Michigan credit union leaders. Growth in auto loan balances in the state reflect the national developments cited in

MI CU AUTO LOAN GROWTH (%)



SPECIAL FOCUS (CONTINUED)

the TransUnion report. Both new and used auto loan balances at Michigan credit unions have increased at double-digit rates in each of the past three years.

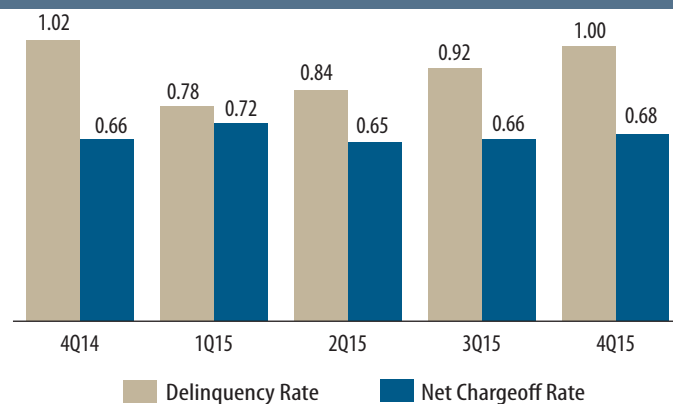
Importantly, the author of the TransUnion report, Jason Laky, finds that the auto loan delinquency rate (the rate of borrowers 60 days or more past due on their auto loans) is increasing and – in some cases, dramatically. That, he says, is due to an increase in subprime lending activity and more obvious economic challenges – mostly in states experiencing the nasty effects of the energy sector slow-down.

The TransUnion report was almost immediately picked up by the New York Post which reported the developments and added a bit of drama, claiming: “Some analysts call it a bubble waiting to burst.”

The TransUnion report does in fact highlight asset quality erosion. It states that the year-end 2015 auto delinquency rate was at its highest level in five years, with delinquencies increasing 6.4% from 1.16% in the fourth quarter of 2014 to 1.24% at the end of 2015. However, the report’s author seems much more sanguine about the situation than does the Post: “As lenders’ portfolios re-balance to accommodate the growth in non-prime lending over the past few years, we expect a mild uptick in delinquency,” said Laky. “We remain in a low delinquency environment, but have observed pockets of pain in states with large exposure to the energy industry. Lenders should be mindful of different economic impacts and employment levels in various regions of the U.S.”

That’s actually a view that aligns more closely with the Michigan credit union experience. As shown in the graphic below, both the credit union auto delinquency rate and the net chargeoff rate in the state are little-

MI CU AUTO LOAN DELINQUENCY AND NET CHARGE OFF RATES (%)



changed over the past year. And both remain near cyclical lows.

While it’s true that there has been an increase in subprime auto lending, that’s to be expected. The ranks of the unemployed have been declining and wage gains have become more significant and more obvious. Many Americans saw their credit scores decline in the wake of the housing market collapse. And many of those folks are just recently able to get back in the game and purchase an automobile.

In the grand scheme of things we doubt there is a bubble in the auto market. The sky is not falling.

But one thing is certain: Whatever happens in the broader marketplace, structure clearly matters. As member-owned financial cooperatives, Michigan credit unions continue serve their members - across the credit spectrum - in a safe, responsible and member-friendly way.

Overview: State Trends

	U.S.		Michigan Credit Unions					
Demographic Information	2015	2015	2014	2013	2012	2011	2010	2009
Number of CUs	6,143	254	274	293	306	313	323	333
Assets per CU (\$ mil)	198.5	205.4	177.9	157.9	145.0	133.8	123.8	114.8
Median assets (\$ mil)	26.8	65.1	58.2	52.2	48.5	44.7	39.1	38.5
Total assets (\$ mil)	1,219,225	52,177	48,751	46,275	44,359	41,873	39,987	38,244
Total loans (\$ mil)	799,271	32,021	28,926	26,176	24,337	23,446	23,429	23,274
Total surplus funds (\$ mil)	372,179	17,803	17,688	18,095	18,093	16,598	14,842	13,294
Total savings (\$ mil)	1,029,087	44,232	41,319	39,713	38,192	36,110	34,455	32,545
Total memberships (thousands)	103,992	4,876	4,751	4,629	4,550	4,474	4,471	4,434
Growth Rates								
Total assets	7.3	7.0	5.4	4.3	5.9	4.7	4.6	11.0
Total loans	10.5	10.7	10.5	7.6	3.8	0.1	0.7	4.1
Total surplus funds	1.6	0.7	-2.3	0.0	9.0	11.8	11.6	27.2
Total savings	6.8	7.0	4.0	4.0	5.8	4.8	5.9	12.2
Total memberships	3.5	2.6	2.6	1.7	1.7	0.1	0.8	0.8
% CUs with increasing assets	73.9	83.9	75.2	70.3	81.7	80.5	68.4	86.8
Earnings - Basis Pts.								
Yield on total assets	336	338	338	337	359	403	439	491
Dividend/interest cost of assets	52	43	44	48	58	76	107	159
Net interest margin	285	295	294	289	302	326	333	332
Fee & other income *	136	160	153	157	162	139	140	135
Operating expense	311	343	338	337	339	351	358	354
Loss Provisions	34	27	26	27	34	53	79	96
Net Income (ROA) with Stab Exp	75	84	83	82	90	62	36	17
Net Income (ROA) without Stab Exp	75	84	83	87	97	80	47	13
% CUs with positive ROA	79.2	85.0	81.8	76.1	79.1	79.2	62.8	63.4
Capital Adequacy								
Net worth/assets	10.9	11.7	11.6	11.4	11.1	10.9	10.8	10.9
% CUs with NW > 7% of assets	97.6	98.4	99.3	97.6	97.4	96.8	95.7	95.5
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.81	0.81	0.88	1.02	1.07	1.46	1.71	1.91
Net chargeoffs/average loans	0.48	0.47	0.51	0.58	0.77	0.97	1.20	1.15
Total borrower-bankruptcies	166,474	8,735	8,766	9,785	11,295	13,613	18,023	18,850
Bankruptcies per CU	27.1	34.4	32.0	33.4	36.9	43.5	55.8	56.6
Bankruptcies per 1000 members	1.6	1.8	1.8	2.1	2.5	3.0	4.0	4.3
Asset/Liability Management								
Loans/savings	77.7	72.4	70.0	65.9	63.7	64.9	68.0	71.5
Loans/assets	65.6	61.4	59.3	56.6	54.9	56.0	58.6	60.9
Net Long-term assets/assets	32.8	37.8	39.3	41.9	36.0	34.1	34.6	33.6
Liquid assets/assets	13.5	11.2	10.8	11.6	14.9	15.4	14.9	16.3
Core deposits/shares & borrowings	48.7	43.9	41.6	40.1	39.2	37.4	35.5	34.5
Productivity								
Members/potential members (%)	5	2	3	4	4	4	5	5
Borrowers/members (%)	56	58	56	54	52	50	50	51
Members/FTE	384	357	361	365	375	378	386	383
Average shares/member (\$)	9,896	9,071	8,697	8,580	8,394	8,071	7,705	7,340
Average loan balance (\$)	13,770	11,406	10,781	10,464	10,312	10,450	10,559	10,386
Employees per million in assets	0.22	0.26	0.27	0.27	0.27	0.28	0.29	0.30
Structure								
Fed CUs w/ single-sponsor	12.4	2.8	2.6	2.4	2.6	2.6	2.8	3.3
Fed CUs w/ community charter	17.5	20.5	20.1	19.5	19.3	19.8	18.9	17.7
Other Fed CUs	31.4	13.8	13.9	14.7	15.4	15.7	16.1	15.9
CUs state chartered	38.8	63.0	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						
Demographic Information	2015	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	254	58	52	49	46	28	11	10
Assets per CU (\$ mil)	205.4	9.6	31.8	74.1	142.7	366.8	675.8	2,206.4
Median assets (\$ mil)	65.1	9.8	31.3	70.9	139.0	376.2	674.5	1,841.4
Total assets (\$ mil)	52,177	559	1,655	3,629	6,566	10,270	7,433	22,064
Total loans (\$ mil)	32,021	262	830	1,795	3,831	6,310	5,032	13,960
Total surplus funds (\$ mil)	17,803	284	767	1,673	2,425	3,453	2,029	7,172
Total savings (\$ mil)	44,232	487	1,459	3,192	5,747	8,829	6,205	18,313
Total memberships (thousands)	4,876	90	219	427	743	1,050	737	1,609
Growth Rates								
Total assets	7.0	2.8	4.5	4.1	5.5	9.0	11.6	10.1
Total loans	10.7	6.1	6.2	6.0	8.1	12.3	17.3	12.3
Total surplus funds	0.7	-0.1	2.9	1.8	1.7	3.0	-1.4	5.6
Total savings	7.0	2.2	4.9	4.3	5.4	9.1	11.4	10.4
Total memberships	2.6	0.1	-0.9	0.2	2.1	3.7	10.3	7.6
% CUs with increasing assets	83.9	63.8	84.6	87.8	89.1	96.4	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	338	319	334	309	347	361	370	319
Dividend/interest cost of assets	43	21	26	27	32	35	37	57
Net interest margin	295	298	308	282	315	326	333	262
Fee & other income *	160	130	147	132	148	180	186	152
Operating expense	343	413	395	367	372	387	402	285
Loss Provisions	27	12	21	15	31	28	32	27
Net Income (ROA) with Stab Exp	84	4	39	32	60	91	85	103
Net Income (ROA) without Stab Exp	84	4	39	32	60	91	85	103
% CUs with positive ROA	85.0	62.1	82.7	91.8	93.5	100.0	100.0	100.0
Capital Adequacy								
Net worth/assets	11.7	11.7	11.3	11.3	11.2	12.1	12.4	11.4
% CUs with NW > 7% of assets	98.4	94.8	98.1	100.0	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.81	1.17	1.31	0.89	0.98	0.96	0.94	0.61
Net chargeoffs/average loans	0.47	0.38	0.51	0.38	0.53	0.51	0.52	0.42
Total borrower-bankruptcies	8,735	64	288	549	1,251	2,245	1,715	2,623
Bankruptcies per CU	34.4	1.1	5.5	11.2	27.2	80.2	155.9	262.3
Bankruptcies per 1000 members	1.8	0.7	1.3	1.3	1.7	2.1	2.3	1.6
Asset/Liability Management								
Loans/savings	72.4	53.8	56.9	56.2	66.7	71.5	81.1	76.2
Loans/assets	61.4	46.9	50.1	49.5	58.4	61.4	67.7	63.3
Net Long-term assets/assets	37.8	20.5	25.5	28.7	32.8	37.4	38.9	41.9
Liquid assets/assets	11.2	22.7	18.6	17.8	13.4	11.9	8.7	9.1
Core deposits/shares & borrowings	43.9	68.3	55.5	56.7	50.3	49.4	48.7	33.9
Productivity								
Members/potential members (%)	2	3	3	2	2	1	2	3
Borrowers/members (%)	58	42	50	50	55	62	61	58
Members/FTE	357	399	365	372	358	329	360	368
Average shares/member (\$)	9,071	5,407	6,646	7,471	7,733	8,408	8,423	11,380
Average loan balance (\$)	11,406	6,963	7,524	8,395	9,383	9,723	11,166	14,890
Employees per million in assets	0.26	0.40	0.36	0.32	0.32	0.31	0.28	0.20
Structure								
Fed CUs w/ single-sponsor	2.8	8.6	3.8	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	20.5	29.3	25.0	22.4	15.2	10.7	9.1	0.0
Other Fed CUs	13.8	15.5	13.5	16.3	15.2	7.1	0.0	20.0
CUs state chartered	63.0	46.6	57.7	61.2	69.6	82.1	90.9	80.0

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.

Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2015						
Demographic Information	2015	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	6,143	2,688	1,157	745	726	336	238	253
Assets per CU (\$ mil)	198.5	7.3	32.3	71.5	157.6	354.0	702.2	2,800.1
Median assets (\$ mil)	26.8	6.1	31.0	69.5	148.8	343.1	682.5	1,643.8
Total assets (\$ mil)	1,219,225	19,679	37,365	53,269	114,423	118,939	167,125	708,426
Total loans (\$ mil)	799,271	9,484	18,928	29,448	70,187	77,047	111,442	482,734
Total surplus funds (\$ mil)	372,179	9,748	17,145	21,527	38,634	35,869	47,991	201,266
Total savings (\$ mil)	1,029,087	16,837	32,646	46,670	100,340	102,846	143,422	586,326
Total memberships (thousands)	103,992	3,335	4,678	6,052	11,885	11,391	14,496	52,155
Growth Rates								
Total assets	7.3	1.9	3.3	4.2	5.4	6.1	7.8	9.3
Total loans	10.5	2.6	3.9	6.1	7.2	9.4	11.3	12.4
Total surplus funds	1.6	1.3	2.7	1.8	2.3	-0.2	1.0	3.2
Total savings	6.8	2.0	3.5	4.3	5.4	6.0	7.7	8.6
Total memberships	3.5	-1.3	-0.7	0.6	1.8	2.6	4.9	6.2
% CUs with increasing assets	73.9	58.1	76.8	84.3	89.8	97.3	97.5	98.4
Earnings - Basis Pts.								
Yield on total assets	336	344	328	338	341	342	337	335
Dividend/interest cost of assets	52	30	30	32	36	41	42	62
Net interest margin	285	314	298	306	305	301	295	273
Fee & other income *	136	85	108	129	141	153	149	132
Operating expense	311	361	353	369	368	363	345	277
Loss Provisions	34	25	22	26	28	29	29	39
Net Income (ROA) with Stab Exp	75	13	32	41	50	62	70	89
Net Income (ROA) without Stab Exp	75	13	32	41	50	62	70	89
% CUs with positive ROA	79.2	66.2	81.8	87.9	93.3	96.4	97.5	99.2
Capital Adequacy								
Net worth/assets	10.9	13.9	12.1	11.5	10.9	11.0	11.1	10.7
% CUs with NW > 7% of assets	97.6	96.7	96.9	99.1	98.3	99.4	98.7	99.6
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.81	1.55	1.21	1.05	0.98	0.88	0.75	0.74
Net chargeoffs/average loans	0.48	0.53	0.47	0.47	0.44	0.47	0.43	0.50
Total borrower-bankruptcies	166,474	3,376	11,089	8,283	17,078	17,789	23,068	85,791
Bankruptcies per CU	27.1	1.3	9.6	11.1	23.5	52.9	96.9	339.1
Bankruptcies per 1000 members	1.6	1.0	2.4	1.4	1.4	1.6	1.6	1.6
Asset/Liability Management								
Loans/savings	77.7	56.3	58.0	63.1	69.9	74.9	77.7	82.3
Loans/assets	65.6	48.2	50.7	55.3	61.3	64.8	66.7	68.1
Net Long-term assets/assets	32.8	14.8	22.9	27.2	30.5	34.5	35.1	33.8
Liquid assets/assets	13.5	26.2	21.4	18.3	16.0	13.0	12.8	12.2
Core deposits/shares & borrowings	48.7	77.2	66.3	60.8	56.1	53.3	50.6	43.5
Productivity								
Members/potential members (%)	5	6	4	4	4	4	4	7
Borrowers/members (%)	56	40	45	51	50	53	55	60
Members/FTE	384	425	413	372	349	346	344	413
Average shares/member (\$)	9,896	5,049	6,978	7,712	8,443	9,029	9,894	11,242
Average loan balance (\$)	13,770	7,106	8,963	9,631	11,740	12,770	13,964	15,302
Employees per million in assets	0.22	0.40	0.30	0.31	0.30	0.28	0.25	0.18
Structure								
Fed CUs w/ single-sponsor	12.4	22.1	8.4	4.0	2.8	1.8	2.5	2.4
Fed CUs w/ community charter	17.5	9.3	21.0	27.2	31.1	26.2	18.5	9.1
Other Fed CUs	31.4	35.9	32.5	27.4	22.7	24.1	23.5	31.6
CUs state chartered	38.8	32.7	38.1	41.3	43.4	47.9	55.5	56.9

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						
	2015	2015	2014	2013	2012	2011	2010	2009
Growth Rates								
Credit cards	6.1%	5.1%	4.8%	5.5%	3.0%	-0.1%	3.3%	4.5%
Other unsecured loans	8.5%	7.2%	11.2%	11.3%	8.6%	2.5%	-1.9%	-2.1%
New automobile	16.0%	11.0%	15.0%	11.0%	0.2%	-17.1%	-16.6%	19.6%
Used automobile	12.7%	14.6%	15.5%	14.1%	7.8%	7.4%	11.2%	12.4%
First mortgage	10.3%	8.9%	7.7%	7.3%	4.2%	3.2%	2.7%	2.8%
HEL & 2nd Mtg	3.5%	9.0%	0.5%	-5.4%	-10.4%	-10.0%	-9.1%	-3.8%
Member business loans	12.4%	17.3%	14.5%	25.9%	15.8%	14.0%	19.5%	18.6%
Share drafts	14.5%	15.0%	4.7%	6.5%	10.0%	8.0%	5.1%	18.1%
Certificates	0.4%	-1.6%	-2.8%	-3.5%	-4.9%	-6.6%	-6.3%	-0.9%
IRAs	-0.3%	-2.6%	-4.6%	-1.6%	1.7%	-0.3%	4.9%	16.8%
Money market shares	5.7%	6.2%	4.2%	5.5%	7.9%	8.8%	14.8%	26.6%
Regular shares	9.6%	11.6%	10.7%	7.4%	11.1%	11.1%	9.5%	9.1%
Portfolio \$ Distribution								
Credit cards/total loans	6.2%	5.6%	5.9%	6.2%	6.3%	6.4%	6.4%	6.2%
Other unsecured loans/total loans	4.4%	4.8%	4.9%	4.9%	4.7%	4.5%	4.4%	4.5%
New automobile/total loans	12.6%	6.9%	6.9%	6.6%	6.4%	6.7%	8.1%	9.7%
Used automobile/total loans	20.5%	23.5%	22.7%	21.7%	20.4%	19.7%	18.3%	16.6%
First mortgage/total loans	40.9%	43.1%	43.8%	45.0%	45.1%	44.9%	43.5%	42.7%
HEL & 2nd Mtg/total loans	9.4%	7.7%	7.8%	8.6%	9.8%	11.3%	12.6%	13.9%
Member business loans/total loans	7.5%	7.1%	6.7%	6.4%	5.5%	4.9%	4.3%	3.6%
Share drafts/total savings	14.8%	15.2%	14.2%	14.1%	13.8%	13.2%	12.8%	12.9%
Certificates/total savings	18.7%	14.9%	16.3%	17.4%	18.7%	20.9%	23.4%	26.4%
IRAs/total savings	7.5%	6.2%	6.8%	7.4%	7.8%	8.1%	8.6%	8.6%
Money market shares/total savings	22.8%	32.8%	33.1%	33.0%	32.6%	31.9%	30.7%	28.4%
Regular shares/total savings	34.7%	29.4%	28.2%	26.5%	25.6%	24.4%	23.0%	22.2%
Percent of CUs Offering								
Credit cards	58.8%	84.3%	81.4%	80.5%	80.1%	78.6%	77.1%	76.0%
Other unsecured loans	98.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	99.4%
New automobile	95.3%	98.8%	98.5%	97.3%	97.7%	97.4%	97.2%	97.6%
Used automobile	96.5%	99.2%	99.3%	98.6%	98.4%	98.4%	97.8%	98.2%
First mortgage	65.8%	87.8%	85.0%	83.6%	82.4%	82.4%	81.4%	79.9%
HEL & 2nd Mtg	69.6%	87.8%	86.9%	85.0%	85.0%	84.7%	84.5%	84.4%
Member business loans	36.8%	58.3%	55.8%	54.9%	53.6%	50.5%	47.1%	44.7%
Share drafts	78.6%	93.3%	92.0%	91.8%	91.5%	91.1%	90.1%	89.8%
Certificates	79.6%	90.6%	87.6%	87.4%	87.3%	86.3%	85.1%	85.9%
IRAs	67.1%	87.8%	85.0%	84.3%	84.0%	83.7%	83.0%	82.6%
Money market shares	48.8%	76.4%	75.2%	74.1%	72.2%	70.9%	69.7%	68.8%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.7%	18.1%	17.9%	17.3%	16.5%	16.0%	15.8%	15.9%
Other unsecured loans	12.2%	13.2%	13.8%	13.5%	13.1%	12.3%	12.1%	12.7%
New automobile	5.0%	2.7%	2.7%	2.5%	2.5%	2.7%	3.2%	3.7%
Used automobile	13.5%	15.2%	14.3%	13.3%	12.4%	11.7%	11.1%	10.4%
First mortgage	2.4%	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	55.7%	57.5%	57.1%	55.3%	53.5%	49.9%	48.5%	47.6%
Certificates	8.1%	7.6%	8.2%	9.0%	9.9%	11.1%	12.2%	13.4%
IRAs	4.8%	4.0%	4.3%	4.6%	5.2%	4.9%	5.1%	5.2%
Money market shares	7.4%	9.6%	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.

Michigan Credit Union Profile

Year End 2015

Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2015						
	2015	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	5.1%	4.6%	2.5%	2.5%	2.9%	6.0%	13.8%	5.3%
Other unsecured loans	7.2%	-0.1%	4.3%	1.5%	3.1%	4.6%	10.9%	16.3%
New automobile	11.0%	4.6%	4.5%	9.2%	12.8%	8.1%	27.2%	9.7%
Used automobile	14.6%	9.5%	15.3%	11.0%	14.8%	16.8%	30.8%	12.7%
First mortgage	8.9%	8.4%	5.0%	2.7%	3.4%	9.7%	10.2%	12.0%
HEL & 2nd Mtg	9.0%	-5.1%	-12.8%	1.4%	0.5%	9.7%	9.5%	17.3%
Member business loans	17.3%	42.2%	2.2%	17.2%	26.9%	35.8%	12.1%	12.2%
Share drafts	15.0%	12.7%	13.7%	17.1%	14.1%	21.2%	20.3%	13.9%
Certificates	-1.6%	-7.9%	-9.1%	-10.3%	-6.8%	0.2%	0.9%	3.8%
IRAs	-2.6%	-3.7%	0.1%	-4.2%	-3.6%	-1.2%	-0.6%	0.0%
Money market shares	6.2%	-1.3%	1.3%	-0.9%	3.8%	6.5%	10.3%	10.0%
Regular shares	11.6%	2.5%	9.0%	10.2%	10.9%	13.0%	15.5%	18.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.6%	5.3%	6.6%	5.6%	4.8%	7.2%	6.0%	4.8%
Other unsecured loans/total loans	4.8%	10.7%	7.5%	5.9%	6.1%	5.4%	4.6%	3.7%
New automobile/total loans	6.9%	11.8%	8.5%	7.8%	8.1%	6.9%	8.1%	5.9%
Used automobile/total loans	23.5%	33.8%	25.7%	27.8%	27.1%	24.3%	25.2%	20.6%
First mortgage/total loans	43.1%	21.5%	38.4%	36.3%	37.6%	41.5%	37.9%	48.8%
HEL & 2nd Mtg/total loans	7.7%	8.2%	5.4%	7.5%	7.6%	6.7%	10.7%	7.3%
Member business loans/total loans	7.1%	1.8%	2.4%	2.7%	5.7%	8.6%	7.5%	7.5%
Share drafts/total savings	15.2%	14.7%	16.5%	16.0%	16.0%	17.7%	18.7%	12.4%
Certificates/total savings	14.9%	8.3%	13.8%	13.5%	16.1%	14.0%	16.2%	15.1%
IRAs/total savings	6.2%	4.1%	6.4%	7.1%	6.8%	6.8%	5.2%	5.9%
Money market shares/total savings	32.8%	17.1%	21.3%	20.8%	23.8%	26.8%	27.1%	43.9%
Regular shares/total savings	29.4%	53.6%	38.9%	40.7%	34.5%	32.1%	31.5%	22.4%
Percent of CUs Offering								
Credit cards	84.3%	48.3%	92.3%	100.0%	87.0%	100.0%	100.0%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.8%	94.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.2%	96.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	87.8%	48.3%	98.1%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	87.8%	55.2%	94.2%	95.9%	100.0%	100.0%	100.0%	100.0%
Member business loans	58.3%	13.8%	48.1%	61.2%	89.1%	89.3%	90.9%	90.0%
Share drafts	93.3%	70.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	90.6%	62.1%	98.1%	98.0%	100.0%	100.0%	100.0%	100.0%
IRAs	87.8%	56.9%	94.2%	95.9%	100.0%	100.0%	100.0%	90.0%
Money market shares	76.4%	37.9%	80.8%	79.6%	95.7%	96.4%	90.9%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.1%	15.4%	16.2%	14.5%	16.9%	20.8%	18.8%	17.7%
Other unsecured loans	13.2%	12.8%	14.5%	11.6%	14.7%	14.7%	13.7%	11.6%
New automobile	2.7%	2.1%	1.8%	2.2%	2.5%	2.3%	3.1%	3.1%
Used automobile	15.2%	11.8%	11.1%	13.7%	15.0%	15.3%	15.4%	16.4%
First mortgage	2.8%	1.5%	2.3%	2.3%	2.6%	2.9%	2.5%	3.4%
HEL & 2nd Mtg	2.1%	1.3%	1.0%	1.5%	1.7%	1.8%	2.6%	2.7%
Member business loans	0.3%	0.3%	0.2%	0.1%	0.3%	0.4%	0.3%	0.2%
Share drafts	57.5%	40.3%	49.0%	51.1%	53.2%	55.9%	61.4%	62.7%
Certificates	7.6%	4.2%	6.3%	5.8%	8.0%	7.2%	6.9%	8.7%
IRAs	4.0%	2.1%	3.1%	3.3%	3.7%	3.8%	3.3%	5.0%
Money market shares	9.6%	6.8%	5.5%	6.4%	7.4%	8.4%	9.0%	12.8%

* 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						
	2015	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	6.1%	0.4%	-0.5%	0.0%	1.9%	3.0%	5.7%	8.0%
Other unsecured loans	8.5%	1.1%	2.4%	3.4%	5.2%	6.9%	9.8%	12.2%
New automobile	16.0%	3.7%	6.4%	10.3%	13.2%	15.8%	16.5%	18.1%
Used automobile	12.7%	4.2%	6.1%	9.1%	10.0%	13.1%	15.5%	14.7%
First mortgage	10.3%	3.0%	2.4%	5.1%	6.4%	7.9%	9.2%	12.3%
HEL & 2nd Mtg	3.5%	-4.5%	-0.6%	-1.3%	-1.2%	3.5%	5.5%	5.5%
Member business loans	12.4%	1.6%	10.1%	11.6%	11.7%	13.4%	10.7%	13.8%
Share drafts	14.5%	12.5%	13.7%	13.7%	13.7%	13.1%	16.1%	16.1%
Certificates	0.4%	-6.2%	-6.2%	-5.3%	-3.6%	-1.8%	-1.3%	3.4%
IRAs	-0.3%	-3.5%	-3.0%	-2.4%	-1.4%	-1.3%	-0.4%	1.1%
Money market shares	5.7%	-0.9%	1.0%	1.5%	3.2%	3.4%	5.8%	7.2%
Regular shares	9.6%	2.6%	5.3%	6.9%	8.4%	9.7%	11.5%	12.1%
Portfolio \$ Distribution								
Credit cards/total loans	6.2%	3.3%	4.7%	4.7%	4.4%	5.0%	4.9%	7.1%
Other unsecured loans/total loans	4.4%	15.9%	9.0%	6.9%	5.4%	4.8%	3.9%	3.8%
New automobile/total loans	12.6%	18.1%	13.1%	11.6%	10.9%	11.3%	12.5%	13.1%
Used automobile/total loans	20.5%	33.3%	28.4%	27.1%	25.3%	23.7%	23.9%	17.5%
First mortgage/total loans	40.9%	13.2%	26.3%	30.7%	35.1%	37.5%	38.4%	44.6%
HEL & 2nd Mtg/total loans	9.4%	6.8%	10.4%	10.5%	10.8%	10.5%	9.1%	9.1%
Member business loans/total loans	7.5%	1.1%	2.6%	4.7%	6.7%	8.6%	10.2%	7.3%
Share drafts/total savings	14.8%	9.7%	14.1%	16.4%	17.7%	18.6%	18.0%	13.0%
Certificates/total savings	18.7%	12.2%	14.8%	16.1%	17.5%	17.9%	18.3%	19.7%
IRAs/total savings	7.5%	3.9%	6.4%	7.3%	7.2%	7.0%	7.0%	8.0%
Money market shares/total savings	22.8%	4.6%	10.5%	14.0%	17.1%	19.4%	22.1%	26.4%
Regular shares/total savings	34.7%	67.5%	52.2%	44.5%	38.7%	35.3%	33.3%	31.5%
Percent of CUs Offering								
Credit cards	58.8%	27.1%	75.3%	85.4%	85.4%	91.7%	90.3%	93.7%
Other unsecured loans	98.3%	96.4%	99.6%	99.9%	100.0%	100.0%	100.0%	100.0%
New automobile	95.3%	89.5%	99.9%	99.9%	99.7%	100.0%	100.0%	99.6%
Used automobile	96.5%	92.3%	99.7%	100.0%	99.7%	100.0%	99.6%	100.0%
First mortgage	65.8%	30.3%	83.8%	95.6%	99.4%	100.0%	100.0%	99.6%
HEL & 2nd Mtg	69.6%	37.4%	87.8%	95.8%	98.8%	99.1%	100.0%	100.0%
Member business loans	36.8%	7.5%	32.4%	53.8%	73.7%	85.1%	92.4%	95.7%
Share drafts	78.6%	52.9%	96.6%	99.3%	99.4%	100.0%	100.0%	99.2%
Certificates	79.6%	57.7%	93.2%	97.6%	98.6%	99.7%	99.2%	98.0%
IRAs	67.1%	33.8%	84.5%	94.5%	97.9%	98.5%	99.6%	99.2%
Money market shares	48.8%	14.2%	56.8%	75.2%	87.3%	91.4%	93.7%	94.1%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.7%	12.8%	13.4%	14.1%	15.3%	16.2%	17.7%	21.3%
Other unsecured loans	12.2%	16.9%	13.3%	12.4%	11.3%	11.5%	11.2%	12.5%
New automobile	5.0%	3.0%	3.0%	3.3%	3.5%	3.8%	4.7%	6.2%
Used automobile	13.5%	10.5%	11.7%	12.8%	13.9%	14.2%	14.9%	13.4%
First mortgage	2.4%	1.4%	1.8%	2.1%	2.3%	2.4%	2.2%	2.5%
HEL & 2nd Mtg	2.2%	1.2%	1.5%	1.7%	2.0%	2.1%	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	55.7%	32.0%	40.7%	46.5%	50.6%	54.4%	57.7%	60.1%
Certificates	8.1%	5.2%	5.9%	6.4%	7.1%	7.4%	7.5%	9.2%
IRAs	4.8%	2.7%	3.2%	3.7%	4.0%	4.2%	4.4%	5.6%
Money market shares	7.4%	4.1%	3.8%	4.4%	4.9%	6.1%	6.5%	9.0%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
	Dec 15	Dec 15	Sep 15	Jun 15	Mar 15	Dec 14
Demographic Information						
Number CUs	6,142	254	256	261	266	274
Growth Rates (Quarterly % Change)						
Total loans	2.3	1.8	3.7	4.1	2.0	2.7
Credit cards	4.0	3.5	2.6	3.1	-2.9	4.0
Other unsecured loans	2.7	1.6	4.5	4.8	-2.3	4.9
New automobile	3.4	-0.5	5.2	3.7	3.4	4.3
Used automobile	2.1	2.8	4.6	4.3	3.8	3.1
First mortgage	2.2	1.3	2.5	3.3	2.2	2.3
HEL & 2nd Mtg	1.4	2.4	4.7	2.5	0.3	1.5
Member business loans	3.7	5.4	1.2	5.3	5.5	4.2
Total savings	2.5	3.3	-0.3	0.9	4.7	1.7
Share drafts	8.9	13.8	-1.8	-1.4	6.1	6.8
Certificates	0.6	0.1	-0.2	-0.1	-0.3	0.7
IRAs	0.0	-0.5	-0.2	-0.2	-0.4	-0.5
Money market shares	1.8	2.1	0.8	1.0	3.9	1.3
Regular shares	2.1	2.6	-1.0	2.8	9.1	1.4
Total memberships	0.7	0.6	1.0	1.3	1.8	0.8
Earnings (Basis Points)						
Yield on total assets	340	337	343	336	335	336
Dividend/interest cost of assets	55	55	39	39	39	56
Fee & other income *	134	171	168	165	148	170
Operating expense	315	352	343	339	343	346
Loss Provisions	42	28	30	24	26	34
Net Income (ROA) *	62	68	92	98	75	64
% CUs with positive ROA *	79	85	84	79	77	82
Capital Adequacy (%)						
Net worth/assets	10.9	11.7	11.8	11.6	11.4	11.6
% CUs with NW > 7% of assets	97.6	98.4	98.8	98.5	98.1	99.3
Asset Quality (%)						
Loan delinquency rate - Total loans	0.81	0.82	0.78	0.76	0.67	0.88
Total Consumer	0.88	0.99	0.89	0.83	0.79	0.98
Credit Cards	1.00	0.82	0.78	0.72	0.76	0.84
All Other Consumer	0.86	1.01	0.91	0.84	0.79	1.00
Total Mortgages	0.75	0.65	0.66	0.70	0.57	0.79
First Mortgages	0.75	0.68	0.70	0.73	0.57	0.81
All Other Mortgages	0.73	0.49	0.47	0.51	0.53	0.66
Total MBLs	1.11	0.65	0.46	0.57	0.63	0.05
Ag MBLs	0.74	0.00	0.00	0.00	0.00	3.21
All Other MBLs	1.13	0.65	0.46	0.58	0.63	0.03
Net chargeoffs/average loans	0.54	0.49	0.45	0.46	0.48	0.55
Total Consumer	1.00	0.91	0.81	0.78	0.86	0.94
Credit Cards	2.25	1.44	1.23	1.51	1.40	1.38
All Other Consumer	0.83	0.84	0.76	0.69	0.78	0.88
Total Mortgages	0.09	0.08	0.11	0.16	0.13	0.19
First Mortgages	0.08	0.07	0.09	0.13	0.11	0.15
All Other Mortgages	0.14	0.10	0.21	0.33	0.21	0.37
Total MBLs	0.55	0.33	0.38	0.24	0.10	0.00
Ag MBLs	0.03	0.00	0.00	0.00	0.00	0.00
All Other MBLs	0.67	0.41	0.48	0.30	0.12	0.00
Asset/Liability Management						
Loans/savings	77.4	72.1	73.2	70.2	67.8	69.6

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			
	2015	2014	2013	3 Yr Avg	2015	2014	2013	3 Yr Avg
Demographic Information								
Number of Institutions	254	274	292	273	110	118	125	118
Assets per Institution (\$ mil)	205	178	159	181	603	501	435	513
Total assets (\$ mil)	52,177	48,751	46,275	49,068	66,348	59,097	54,369	59,938
Total loans (\$ mil)	32,021	28,926	26,176	29,041	46,956	41,171	37,211	41,779
Total surplus funds (\$ mil)	17,803	17,688	18,095	17,862	14,993	13,622	13,230	13,948
Total savings (\$ mil)	44,232	41,319	39,713	41,755	51,270	47,958	44,262	47,830
Avg number of branches (1)	4	4	4	4	10	10	9	10
12 Month Growth Rates								
Total assets	7.0	5.4	4.3	5.6	18.3	16.3	-4.4	10.1
Total loans	10.7	10.5	7.6	9.6	20.5	18.3	-5.6	11.0
Real estate loans	8.9	6.6	5.1	6.8	19.3	14.7	-5.5	9.5
Commercial loans	17.3	14.5	25.9	19.2	20.1	27.9	2.4	16.8
Total consumer	11.9	15.1	8.5	11.8	7.2	33.2	8.9	16.4
Consumer credit card	5.1	4.8	5.5	5.1	-11.0	1.5	-10.3	-6.6
Other consumer	13.0	17.0	9.0	13.0	7.2	33.3	9.0	16.5
Total surplus funds	0.7	-2.3	0.0	-0.5	15.3	11.5	4.3	10.4
Total savings	7.0	4.0	4.0	5.0	12.7	16.5	-1.2	9.3
YTD Earnings Annualized (BP)								
Yield on Total Assets	338	338	337	338	374	387	385	382
Dividend/Interest cost of assets	43	44	48	45	38	38	62	46
Net Interest Margin	295	294	289	293	336	349	323	336
Fee and other income (2)	160	153	157	156	180	167	225	191
Operating expense	343	338	343	341	404	416	398	406
Loss provisions	27	26	27	27	-3	28	19	15
Net income	84	83	82	83	115	71	131	105
Capital Adequacy								
Net worth/assets	11.7	11.6	11.4	11.6	11.3	11.9	11.7	11.6
Asset Quality								
Delinquencies/loans (3)	0.81	0.88	1.02	0.90	1.78	3.24	4.56	3.19
Real estate loans	0.65	0.79	1.06	0.83	2.15	4.03	5.48	3.89
Consumer loans	0.60	0.47	1.43	0.83	1.03	1.01	1.44	1.16
Total consumer	1.04	1.05	0.89	1.00	0.20	0.21	0.28	0.23
Consumer credit card	0.82	0.84	0.89	0.85	0.37	0.29	0.67	0.44
Other consumer	1.08	1.08	0.89	1.02	0.20	0.21	0.28	0.23
Net chargeoffs/avg loans	0.47	0.51	0.58	0.52	0.26	0.26	0.73	0.42
Real estate loans	0.12	0.20	0.39	0.24	0.29	0.27	0.84	0.47
Commercial loans	0.09	0.37	0.33	0.26	0.09	0.19	0.24	0.17
Total consumer	0.96	0.93	0.88	0.92	0.29	0.23	0.37	0.30
Consumer credit card	1.36	1.43	1.67	1.49	0.72	0.92	1.62	1.09
Other consumer	0.89	0.85	0.73	0.82	0.29	0.22	0.36	0.29
Asset Liability Management								
Loans/savings	72.4	70.0	65.9	69.4	91.6	85.8	84.1	87.2
Loans/assets	61.4	59.3	56.6	59.1	69.8	68.3	66.9	68.4
Core deposits/total deposits	44.6	42.3	40.6	42.5	52.7	51.8	50.8	51.8
Productivity								
Employees per million assets	0.26	0.27	0.27	0.27	0.24	0.27	0.30	0.27

Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Leaders | All Michigan Credit Unions December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community First FCU	37.27%	\$36,834,190
Dennison FCU	32.04%	\$463,037
Thornapple CU	19.47%	\$19,780,735
Frankenmuth CU	19.04%	\$352,846,131
Michigan Community CU	17.90%	\$127,484,696
Consumers CU	16.40%	\$556,204,265
Settlers FCU	15.98%	\$19,386,818
Lake Michigan CU	15.72%	\$3,135,449,666
Lake Superior CU	15.18%	\$5,408,654
Eastpointe Community CU	15.02%	\$8,906,544

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	57.21%	\$306,397
Ann Arbor Postal FCU	29.13%	\$1,036,887
Great Lakes Members CU	28.67%	\$9,875,898
Muskegon Patternmakers FCU	27.33%	\$3,232,264
Greater Christ Baptist Church CU	27.05%	\$658,135
Best Financial CU	21.33%	\$79,000,904
My Postal CU	21.16%	\$15,033,863
Tandem FCU	19.46%	\$21,472,479
IM Detroit District CU	19.27%	\$1,333,673
T & I CU	19.08%	\$71,436,113

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	233.07%	\$218,237
Michigan Coastal CU	51.90%	\$13,791,400
KALSEE CU	46.91%	\$127,506,012
Great Lakes Members CU	45.09%	\$4,549,749
Thornapple CU	37.62%	\$16,789,987
Diversified Members CU	35.98%	\$115,121,026
Flagship Community FCU	32.85%	\$14,570,220
Motor City Co-Op CU	32.47%	\$50,231,166
Community First FCU	32.36%	\$36,423,302
Rivertown Community FCU	29.65%	\$40,334,340

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.80%	\$438,083,998
American 1 CU	1.92%	\$293,062,716
Lake Michigan CU	1.91%	\$4,089,397,141
Community First FCU	1.89%	\$39,620,195
Genisys CU	1.77%	\$2,002,109,674
Frankenmuth CU	1.77%	\$410,754,414
Northwest Consumers FCU	1.66%	\$17,876,126
AAC CU	1.56%	\$116,231,714
St Francis X FCU	1.54%	\$117,379,355
DORT FCU	1.53%	\$671,735,665

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	48.65%	385
Gogebic County FCU	38.09%	3,952
IM Detroit District CU	28.40%	416
New Rising Star FCU	20.69%	140
TBA CU	15.89%	16,157
Bi-County PTC FCU	14.31%	1,542
The Local CU	14.23%	5,805
Consumers CU	12.82%	68,837
Valley State ECU	12.38%	3,113
Lake Michigan CU	11.65%	270,750

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	136.94%	\$306,397
Community Financial CU	118.76%	\$701,971,071
Chief Financial FCU	112.02%	\$151,810,168
Consumers CU	108.12%	\$674,548,622
Community Alliance CU	106.83%	\$104,549,384
Michigan Coastal CU	106.06%	\$17,453,774
Community West CU	102.93%	\$157,208,207
Cornerstone Community Financial CU	101.91%	\$262,087,426
Lake Michigan CU	100.18%	\$4,089,397,141
Limestone FCU	99.57%	\$43,494,910

*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 December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Dennison FCU	32.04%	\$463,037
Lake Superior CU	15.18%	\$5,408,654
Eastpointe Community CU	15.02%	\$8,906,544
Michigan Coastal CU	14.72%	\$13,003,457
Four Flags Area CU	14.72%	\$3,359,490
Community Promise FCU	14.72%	\$331,222
Flagship Community FCU	13.79%	\$16,147,333
Eddy Paper ECU	9.58%	\$573,553
Grtr New Mt Moriah Bapt Church CU	9.06%	\$130,537
Frankfort Community FCU	8.99%	\$9,335,827

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	57.21%	\$306,397
Ann Arbor Postal FCU	29.13%	\$1,036,887
Great Lakes Members CU	28.67%	\$9,875,898
Muskegon Patternmakers FCU	27.33%	\$3,232,264
Greater Christ Baptist Church CU	27.05%	\$658,135
My Postal CU	21.16%	\$15,033,863
IM Detroit District CU	19.27%	\$1,333,673
Mason County School ECU	18.70%	\$5,744,500
Blue Water FCU	18.04%	\$13,811,175
Montcalm Public ECU	17.87%	\$13,340,903

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	233.07%	\$218,237
Michigan Coastal CU	51.90%	\$13,791,400
Great Lakes Members CU	45.09%	\$4,549,749
Flagship Community FCU	32.85%	\$14,570,220
Four Flags Area CU	28.35%	\$2,596,163
Bethel Baptist Church East CU	26.89%	\$126,125
Christopher CU	23.82%	\$324,277
ATL FCU	21.20%	\$7,076,601
United Churches CU	13.87%	\$4,940,222
Frankfort Community FCU	9.80%	\$4,356,489

Return on Assets

Credit Union Name	ROA	Assets
Northwest Consumers FCU	1.66%	\$17,876,126
Michigan Coastal CU	1.40%	\$17,453,774
Montcalm Public ECU	0.89%	\$13,340,903
Mason County School ECU	0.84%	\$5,744,500
IM Detroit District CU	0.80%	\$1,333,673
Community Promise FCU	0.80%	\$385,462
Kenowa Community FCU	0.79%	\$19,264,686
Flagship Community FCU	0.79%	\$18,345,118
Chatham Eben Co-Op FCU	0.71%	\$7,630,126
Torch Lake FCU	0.70%	\$7,140,637

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	48.65%	385
Gogebic County FCU	38.09%	3,952
IM Detroit District CU	28.40%	416
New Rising Star FCU	20.69%	140
Bi-County PTC FCU	14.31%	1,542
Eddy Paper ECU	9.18%	214
Northwest Consumers FCU	6.57%	2,563
Michigan Coastal CU	5.23%	3,540
SB Community FCU	3.61%	1,921
Manistee FCU	3.24%	1,338

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	136.94%	\$306,397
Michigan Coastal CU	106.06%	\$17,453,774
Flagship Community FCU	90.23%	\$18,345,118
Federal Employees of Chippewa Cnty	87.32%	\$10,557,727
Northwest Consumers FCU	85.87%	\$17,876,126
SB Community FCU	82.69%	\$12,893,032
West Michigan Postal Service FCU	80.18%	\$5,697,883
Blue Water FCU	77.47%	\$13,811,175
Four Flags Area CU	77.28%	\$4,031,265
Eddy Paper ECU	75.74%	\$680,864

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 December 2015

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Community First FCU	37.27%	\$36,834,190
Thornapple CU	19.47%	\$19,780,735
Settlers FCU	15.98%	\$19,386,818
Valley State ECU	11.68%	\$22,527,553
Western Districts Members CU	11.12%	\$31,741,822
Alpena Community CU	11.11%	\$19,927,240
Metro North FCU	10.74%	\$37,111,183
One Detroit CU	10.15%	\$28,609,467
Kent County CU	9.65%	\$38,539,021
Baraga County FCU	9.13%	\$31,359,993

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
Tandem FCU	19.46%	\$21,472,479
Western Districts Members CU	17.30%	\$38,440,381
Unity CU	16.08%	\$46,128,972
GR Consumers CU	15.57%	\$40,195,745
Lakeshore FCU	15.40%	\$25,954,647
Grand Trunk Battle Creek EFCU	15.16%	\$31,626,464
Country Heritage CU	15.15%	\$38,730,478
Chiropractic FCU	14.83%	\$25,892,633
Aeroquip CU	14.68%	\$44,305,507
Construction FCU	14.52%	\$21,406,682

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
Thornapple CU	37.62%	\$16,789,987
Community First FCU	32.36%	\$36,423,302
Valley State ECU	25.36%	\$16,934,314
Lake Huron CU	18.07%	\$35,423,254
Metro North FCU	16.53%	\$23,617,193
Jackson Community FCU	12.92%	\$14,875,748
Settlers FCU	11.88%	\$14,906,253
One Detroit CU	11.55%	\$23,527,860
Safe Harbor CU	10.94%	\$26,910,476
Thunder Bay Area CU	8.56%	\$12,159,392

Return on Assets

Credit Union Name	ROA	Assets
Community First FCU	1.89%	\$39,620,195
Country Heritage CU	1.49%	\$38,730,478
Thornapple CU	1.33%	\$22,277,892
Lake Huron CU	1.19%	\$46,180,300
First United CU	0.95%	\$28,486,535
Rogue River Community CU	0.94%	\$40,203,015
Settlers FCU	0.81%	\$21,700,125
Detour Drummond Comm CU	0.79%	\$31,596,080
Limestone FCU	0.77%	\$43,494,910
Aeroquip CU	0.69%	\$44,305,507

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Valley State ECU	12.38%	3,113
Community First FCU	8.45%	7,717
Thornapple CU	4.90%	4,752
Gratiot Community CU	4.45%	5,680
Riverview Community FCU	3.09%	3,739
Settlers FCU	2.62%	3,402
Lake Huron CU	2.43%	6,364
Grand Trunk Battle Creek EFCU	1.43%	3,050
Baraga County FCU	1.03%	5,370
First Area CU	1.03%	3,929

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Limestone FCU	99.57%	\$43,494,910
Community First FCU	98.88%	\$39,620,195
First United CU	86.74%	\$28,486,535
Lake Huron CU	86.21%	\$46,180,300
Thornapple CU	84.88%	\$22,277,892
One Detroit CU	82.24%	\$33,013,484
Country Heritage CU	81.85%	\$38,730,478
Settlers FCU	76.89%	\$21,700,125
Valley State ECU	75.17%	\$25,205,290
First Area CU	74.88%	\$28,633,332

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 December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Clarkston Brandon Community CU	14.40%	\$62,236,967
Parkside CU	10.75%	\$75,319,718
Straits Area FCU	10.54%	\$71,957,304
FEDCom CU	9.90%	\$52,501,045
Wayne Westland FCU	8.97%	\$79,482,255
Awakon FCU	8.88%	\$85,111,453
Michigan Tech EFCU	8.70%	\$60,279,172
Wexford Community CU	8.67%	\$45,944,183
East Traverse Catholic FCU	7.86%	\$47,656,706
Calcite CU	7.03%	\$54,852,251

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Best Financial CU	21.33%	\$79,000,904
T & I CU	19.08%	\$71,436,113
Lincoln Park Community CU	16.98%	\$51,801,935
First General CU	16.87%	\$64,335,703
Community Focus FCU	15.60%	\$50,970,665
Consumers Professional CU	15.19%	\$72,910,911
Rivertown Community FCU	14.90%	\$62,899,697
The Local CU	14.25%	\$94,321,282
Parkside CU	14.25%	\$88,528,132
Forest Area FCU	14.22%	\$99,432,741

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Rivertown Community FCU	29.65%	\$40,334,340
Lenco CU	29.14%	\$36,234,669
Catholic Vantage Financial FCU	24.73%	\$44,669,146
Awakon FCU	22.35%	\$54,820,162
The Local CU	17.43%	\$34,629,330
MemberFocus Community CU	17.24%	\$30,283,068
Wexford Community CU	16.42%	\$18,479,933
FEDCom CU	14.04%	\$42,793,778
Post Community CU	13.75%	\$63,048,970
Birmingham-Bloomfield CU	13.42%	\$27,141,541

Return on Assets

Credit Union Name	ROA	Assets
Best Financial CU	0.99%	\$79,000,904
Muskegon Co-op FCU	0.95%	\$53,653,079
Wexford Community CU	0.80%	\$50,106,149
Consumers Professional CU	0.80%	\$72,910,911
Calcite CU	0.79%	\$63,281,573
Michigan One Community CU	0.76%	\$97,351,887
Besser CU	0.67%	\$67,936,469
U P State CU	0.64%	\$64,956,399
Wayne Westland FCU	0.61%	\$88,285,582
Straits Area FCU	0.60%	\$79,594,510

12-Month Member Growth

Credit Union Name	Member Growth*	Members
The Local CU	14.23%	5,805
FEDCom CU	8.58%	7,919
Michigan One Community CU	6.82%	14,309
Awakon FCU	6.00%	11,543
Catholic Vantage Financial FCU	5.09%	7,475
Calcite CU	4.91%	8,944
Wexford Community CU	4.14%	9,531
Straits Area FCU	2.99%	12,383
Michigan Tech EFCU	2.81%	8,378
Muskegon Co-op FCU	2.70%	9,487

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Michigan One Community CU	98.52%	\$97,351,887
Muskegon Co-op FCU	89.00%	\$53,653,079
U P State CU	87.85%	\$64,956,399
Post Community CU	87.20%	\$82,630,970
FEDCom CU	81.51%	\$59,120,775
Consumers Professional CU	80.34%	\$72,910,911
Rivertown Community FCU	75.56%	\$62,899,697
Greater Niles Community FCU	73.91%	\$53,154,363
First General CU	72.43%	\$64,335,703
FinancialEdge Community CU	71.74%	\$86,292,876

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 December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Michigan Community CU	17.90%	\$127,484,696
KALSEE CU	10.64%	\$141,054,486
Community Alliance CU	10.43%	\$89,876,053
Monroe County Community CU	9.73%	\$159,575,042
St Francis X FCU	8.96%	\$98,366,950
LOC FCU	8.65%	\$167,871,892
Advantage One FCU	8.32%	\$112,484,421
Isabella Community CU	7.76%	\$95,494,573
UP Catholic CU	7.34%	\$132,001,080
Filer CU	7.21%	\$108,854,291

Capital/Assets

Credit Union Name	Capital/Assets	Assets
AAC CU	18.72%	\$116,231,714
West Michigan CU	16.86%	\$145,344,379
Marshall Community CU	16.69%	\$167,570,843
Service 1 FCU	16.63%	\$104,361,870
TBA CU	14.94%	\$174,662,236
St Francis X FCU	14.91%	\$117,379,355
Education Plus CU	14.71%	\$102,072,602
UP Catholic CU	14.48%	\$156,020,021
PARDA FCU	14.00%	\$170,149,635
Motor City Co-Op CU	13.54%	\$132,060,774

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
KALSEE CU	46.91%	\$127,506,012
Motor City Co-Op CU	32.47%	\$50,231,166
Advantage One FCU	26.49%	\$69,817,291
Central Macomb Community CU	21.44%	\$136,123,710
Saginaw Medical FCU	20.39%	\$55,235,260
Michigan Community CU	17.54%	\$118,691,051
Public Service CU	13.15%	\$101,816,220
Preferred CU	12.48%	\$91,011,359
OUR CU	12.03%	\$112,373,198
Filer CU	11.56%	\$56,219,599

Return on Assets

Credit Union Name	ROA	Assets
AAC CU	1.56%	\$116,231,714
St Francis X FCU	1.54%	\$117,379,355
Marshall Community CU	1.50%	\$167,570,843
Education Plus CU	1.31%	\$102,072,602
Preferred CU	1.10%	\$162,436,556
UP Catholic CU	1.08%	\$156,020,021
West Michigan CU	1.06%	\$145,344,379
Service 1 FCU	1.00%	\$104,361,870
PAC FCU	0.95%	\$101,889,253
TBA CU	0.94%	\$174,662,236

12-Month Member Growth

Credit Union Name	Member Growth*	Members
TBA CU	15.89%	16,157
Marshall Community CU	10.66%	10,564
KALSEE CU	9.34%	22,124
Community Alliance CU	8.07%	11,035
Monroe County Community CU	8.06%	28,515
Michigan Community CU	7.81%	17,021
Central Macomb Community CU	6.77%	17,671
Chief Financial FCU	5.97%	25,599
UP Catholic CU	4.73%	12,310
Education Plus CU	4.15%	13,616

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Chief Financial FCU	112.02%	\$151,810,168
Community Alliance CU	106.83%	\$104,549,384
Community West CU	102.93%	\$157,208,207
TBA CU	94.10%	\$174,662,236
Michigan Community CU	93.10%	\$146,885,486
Marshall Community CU	92.85%	\$167,570,843
KALSEE CU	90.39%	\$163,526,094
Peninsula FCU	89.40%	\$128,197,630
Central Macomb Community CU	84.75%	\$180,960,356
St Francis X FCU	84.16%	\$117,379,355

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 December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Frankenmuth CU	19.04%	\$352,846,131
Vibe CU	14.82%	\$393,398,364
ELGA CU	11.51%	\$379,987,091
Team One CU	11.23%	\$395,150,629
TLC Community CU	10.98%	\$354,996,646
Portland FCU	10.41%	\$249,052,074
Northland Area FCU	9.55%	\$283,766,746
Oakland County CU	8.95%	\$276,101,791
Financial Plus CU	8.79%	\$389,737,253
Members First CU	7.83%	\$329,434,400

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Diversified Members CU	18.00%	\$433,131,514
American 1 CU	16.64%	\$293,062,716
Option 1 CU	15.47%	\$290,045,949
Vibe CU	14.71%	\$472,715,230
Flint Area School ECU	14.61%	\$381,957,530
Financial Plus CU	14.32%	\$458,760,384
Kellogg Community FCU	13.95%	\$455,510,742
TLC Community CU	13.84%	\$413,804,938
Omni Community CU	13.75%	\$342,167,131
Wanigas CU	13.01%	\$306,565,515

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Diversified Members CU	35.98%	\$115,121,026
Team One CU	18.30%	\$333,542,210
Security CU	17.97%	\$217,429,095
Frankenmuth CU	16.90%	\$326,727,015
Oakland County CU	15.07%	\$180,584,151
Members First CU	13.22%	\$224,721,332
Kellogg Community FCU	13.05%	\$252,724,460
Vibe CU	12.25%	\$299,111,856
Alpena Alcona Area CU	12.20%	\$141,862,399
American 1 CU	11.75%	\$200,126,615

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.80%	\$438,083,998
American 1 CU	1.92%	\$293,062,716
Frankenmuth CU	1.77%	\$410,754,414
Cornerstone Community Financial CU	1.41%	\$262,087,426
Kellogg Community FCU	1.33%	\$455,510,742
TLC Community CU	1.29%	\$413,804,938
Alliance Catholic CU	1.27%	\$425,518,021
Oakland County CU	1.19%	\$307,606,500
Christian Financial CU	1.16%	\$343,642,217
Wanigas CU	0.98%	\$306,565,515

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Frankenmuth CU	9.47%	32,917
ELGA CU	9.15%	60,488
Team One CU	8.68%	41,876
CASE CU	7.62%	38,437
Portland FCU	5.75%	26,743
Northland Area FCU	3.61%	41,209
TLC Community CU	3.41%	46,448
American 1 CU	2.35%	53,536
Wanigas CU	1.99%	26,129
Vibe CU	1.93%	32,447

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Cornerstone Community Financial CU	101.91%	\$262,087,426
ELGA CU	97.98%	\$438,083,998
Educational Community CU	97.14%	\$430,699,745
Frankenmuth CU	92.60%	\$410,754,414
CASE CU	89.78%	\$253,857,446
Team One CU	84.41%	\$450,762,173
American 1 CU	83.84%	\$293,062,716
Option 1 CU	83.45%	\$290,045,949
Portland FCU	82.11%	\$277,047,229
Wanigas CU	80.03%	\$306,565,515

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 December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Consumers CU	16.40%	\$556,204,265
Community Financial CU	10.58%	\$543,572,357
DORT FCU	10.13%	\$542,487,965
Honor CU	8.70%	\$550,654,643
LAFCU	6.01%	\$522,860,254
Zeal CU	4.90%	\$437,457,441
Wildfire CU	4.12%	\$606,093,673
Michigan Educational CU	4.09%	\$633,757,427

Capital/Assets

Credit Union Name	Capital/Assets	Assets
DORT FCU	17.77%	\$671,735,665
Michigan First CU	14.28%	\$764,672,973
Zeal CU	14.04%	\$531,799,098
Community Financial CU	12.50%	\$701,971,071
Michigan Educational CU	12.44%	\$727,271,950
Wildfire CU	11.75%	\$695,705,345
LAFCU	11.55%	\$600,627,766
Honor CU	10.68%	\$665,023,043
Consumers CU	9.69%	\$674,548,622
Community Choice CU	9.64%	\$735,993,714

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Michigan Educational CU	27.32%	\$392,066,636
Consumers CU	21.16%	\$601,355,600
Honor CU	15.48%	\$494,611,410
Wildfire CU	15.20%	\$375,832,748
Community Financial CU	13.62%	\$645,527,827
DORT FCU	10.92%	\$442,551,679
LAFCU	9.36%	\$382,999,438
Zeal CU	5.50%	\$287,798,575

Return on Assets

Credit Union Name	ROA	Assets
DORT FCU	1.53%	\$671,735,665
Consumers CU	1.37%	\$674,548,622
Community Financial CU	1.25%	\$701,971,071
Zeal CU	1.19%	\$531,799,098
Honor CU	1.06%	\$665,023,043
University of Michigan CU	0.94%	\$664,052,014
Michigan First CU	0.60%	\$764,672,973
LAFCU	0.52%	\$600,627,766
Michigan Educational CU	0.51%	\$727,271,950
Community Choice CU	0.40%	\$735,993,714

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Consumers CU	12.82%	68,837
Honor CU	7.83%	60,071
Community Financial CU	7.06%	61,887
Wildfire CU	5.44%	42,402
DORT FCU	5.28%	72,704
LAFCU	4.49%	59,144
Zeal CU	0.17%	58,994
Michigan Educational CU	-0.87%	47,803

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Financial CU	118.76%	\$701,971,071
Consumers CU	108.12%	\$674,548,622
Community Choice CU	90.82%	\$735,993,714
Honor CU	89.82%	\$665,023,043
DORT FCU	81.58%	\$671,735,665
Michigan First CU	75.50%	\$764,672,973
LAFCU	73.25%	\$600,627,766
University of Michigan CU	66.46%	\$664,052,014
Zeal CU	65.79%	\$531,799,098
Wildfire CU	62.01%	\$695,705,345

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 December 2015

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Lake Michigan CU	15.72%	\$3,135,449,666
Michigan State University FCU	9.70%	\$2,613,631,464
DFCU Financial CU	7.89%	\$3,514,945,194
Advia CU	5.16%	\$989,597,285
Lake Trust CU	4.59%	\$1,473,878,373
Dow Chemical ECU	4.37%	\$1,252,737,381
Michigan Schools & Government CU	3.91%	\$1,340,111,681

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Genisys CU	14.73%	\$2,002,109,674
Advia CU	11.76%	\$1,184,075,053
Michigan Schools & Government CU	11.47%	\$1,550,638,834
Lake Michigan CU	11.47%	\$4,089,397,141
Dow Chemical ECU	11.21%	\$1,464,830,399
DFCU Financial CU	11.05%	\$4,020,891,185
Michigan State University FCU	10.61%	\$3,034,515,372
Lake Trust CU	10.21%	\$1,680,739,555
CU ONE	9.04%	\$1,023,360,217

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Lake Michigan CU	25.65%	\$3,140,937,861
Dow Chemical ECU	16.96%	\$732,210,064
Advia CU	16.95%	\$790,660,077
Michigan State University FCU	10.94%	\$2,071,566,502
Lake Trust CU	5.25%	\$1,260,840,033
Michigan Schools & Government CU	-1.88%	\$1,160,995,075
DFCU Financial CU	-2.22%	\$1,070,437,469

Return on Assets

Credit Union Name	ROA	Assets
Lake Michigan CU	1.91%	\$4,089,397,141
Genisys CU	1.77%	\$2,002,109,674
Michigan Schools & Government CU	1.03%	\$1,550,638,834
Advia CU	0.97%	\$1,184,075,053
Michigan State University FCU	0.94%	\$3,034,515,372
DFCU Financial CU	0.73%	\$4,020,891,185
CU ONE	0.58%	\$1,023,360,217
Lake Trust CU	0.32%	\$1,680,739,555
Dow Chemical ECU	0.05%	\$1,464,830,399

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Lake Michigan CU	11.65%	270,750
Michigan State University FCU	6.85%	208,650
Michigan Schools & Government CU	3.74%	102,446
Advia CU	3.70%	121,257
Lake Trust CU	2.32%	171,628
DFCU Financial CU	1.35%	218,344
Dow Chemical ECU	0.62%	57,375

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Lake Michigan CU	100.18%	\$4,089,397,141
CU ONE	89.06%	\$1,023,360,217
Michigan Schools & Government CU	86.63%	\$1,550,638,834
Lake Trust CU	85.55%	\$1,680,739,555
Advia CU	79.90%	\$1,184,075,053
Michigan State University FCU	79.26%	\$3,034,515,372
Genisys CU	70.20%	\$2,002,109,674
Dow Chemical ECU	58.45%	\$1,464,830,399
DFCU Financial CU	30.45%	\$4,020,891,185

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

December 2015

Assets				Members				Loans			
	Current Assets	Twelve months prior	% Chg		Current Members	Twelve months prior	% Chg		Current Loans	Twelve months prior	% Chg
Credit Union Name				Credit Union Name				Credit Union Name			
Exceeded \$5 Million				Exceeded 2,500 Members				Exceeded \$2.5 Million			
Manistee FCU	\$5.07	\$4.78	6.1%	Northwest Consumers FCU	2,563	2,405	6.6%	Four Flags Area CU	\$2.60	\$2.02	28.4%
Exceeded \$10 Million				Exceeded 10,000 Members				Exceeded \$10 Million			
Federal Employees of Chippewa Cnty CU	\$10.56	\$9.86	7.0%	Integra First FCU	10,076	9,993	0.8%	Lakeshore FCU	\$10.61	\$9.89	7.3%
Exceeded \$25 Million				Exceeded 15,000 Members				Exceeded \$25 Million			
Valley State ECU	\$25.21	\$23.46	7.4%	Family Financial CU	15,317	14,964	2.4%	Clarkston Brandon Community CU	\$25.65	\$23.92	7.2%
Lakeshore FCU	\$25.95	\$24.92	4.2%	TBA CU	16,157	13,942	15.89%	Country Heritage CU	\$26.88	\$24.92	7.9%
Exceeded \$50 Million				Exceeded 20,000 Members				Exceeded \$50 Million			
Wexford Community CU	\$50.11	\$46.26	8.3%	Community West CU	21,351	15,697	36.0%	Safe Harbor CU	\$26.91	\$24.26	10.9%
Community Focus FCU	\$50.97	\$49.59	2.8%	Exceeded 25,000 Members				Birmingham-Bloomfield CU	\$27.14	\$23.93	13.4%
East Traverse Catholic FCU	\$51.77	\$48.20	7.4%	Chief Financial FCU	25,599	24,156	6.0%	Exceeded \$100 Million			
Exceeded \$100 Million				Exceeded 50,000 Members				Exceeded \$100 Million			
Journey FCU	\$100.65	\$95.63	5.3%	Cornerstone Community Financial CU	26,167	22,119	18.3%	Motor City Co-Op CU	\$50.23	\$37.92	32.5%
Education Plus CU	\$102.07	\$94.98	7.5%	Exceeded 100,000 Members				BlueOx CU	\$51.21	\$46.73	9.6%
Service 1 FCU	\$104.36	\$99.19	5.2%	Michigan School & Government CU	102,446	98,754	3.7%	U P State CU	\$51.39	\$39.45	30.3%
Community Alliance CU	\$104.55	\$95.86	9.1%	Exceeded 150,000 Members				Journey FCU	\$51.49	\$48.50	6.2%
Isabella Community CU	\$105.84	\$98.58	7.4%	Genisys CU	179,957	149,121	20.7%	HarborLight CU	\$52.53	\$46.37	13.3%
AAC CU	\$116.23	\$93.21	24.7%	Exceeded \$250 Million				Awakon FCU	\$54.82	\$44.81	22.3%
Exceeded \$150 Million				Exceeded \$100 Million				Exceeded \$250 Million			
Chief Financial FCU	\$151.81	\$136.47	11.2%	Exceeded \$100 Million				Saginaw Medical FCU	\$55.24	\$45.88	20.4%
UP Catholic CU	\$156.02	\$145.69	7.1%	Exceeded \$100 Million				Public Service CU	\$101.82	\$89.98	13.2%
Public Service CU	\$156.47	\$148.46	5.4%	Exceeded \$100 Million				Monroe County Community CU	\$105.60	\$95.41	10.7%
Community West CU	\$157.21	\$126.77	24.0%	Exceeded \$100 Million				Diversified Members CU	\$115.12	\$84.66	36.0%
KALSEE CU	\$163.53	\$146.68	11.5%	Exceeded \$100 Million				KALSEE CU	\$127.51	\$86.79	46.9%
Exceeded \$250 Million				Exceeded \$250 Million				Exceeded \$250 Million			
People Driven CU	\$250.35	\$248.57	0.7%	Exceeded \$250 Million				Kellogg Community FCU	\$252.72	\$223.55	13.1%
CASE CU	\$253.86	\$240.88	5.4%	Exceeded \$250 Million				4Front CU	\$270.46	\$127.07	112.8%
Cornerstone Community Financial CU	\$262.09	\$223.10	17.5%	Exceeded \$500 Million				Exceeded \$500 Million			
4Front CU	\$426.86	\$228.41	86.9%	Exceeded \$500 Million				Community Choice CU	\$565.87	\$428.40	32.1%
Exceeded \$1 Billion				Exceeded \$500 Million				Exceeded \$500 Million			
CU ONE	\$1,023.36	\$850.97	20.3%	Exceeded \$500 Million				Consumers CU	\$601.36	\$496.35	21.2%

Michigan CU Mergers/Liquidations 2005-4Q '15

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2005	395	18	4.56%
2006	376	19	5.05%
2007	360	16	4.44%
2008	344	16	4.65%
2009	333	11	3.30%
2010	323	11	3.41%
2011	313	11	3.51%
2012	306	7	2.29%
2013	293	14	4.78%
2014	274	19	6.93%
2015	254	20	7.87%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Big Dutch Fleet CU	Holland	15,240,722	2,908	0	M	AAC CU	Grand Rapids	MI	116,231,714	13,647	6
Northwood Credit Union	Royal Oak	19,078,067	3,536	2	M	Cornerstone Community Financial CU	Auburn Hills	MI	262,087,426	26,167	6
Bay Winds Federal Credit Union	Charlevoix	181,285,860	29,676	6	M	4Front Credit Union	Traverse City	MI	426,862,483	65,893	16
Fannie B Peck CU	Detroit	608,460	500	1	A						
Foss Avenue Baptist Church FCU	Flint	244,039	290	1	M	FM Financial CU	Flint	MI	32,259,653	4,939	1
Good Shepherd CU	Lincoln Park	92,722,133	8,249	3	M	Credit Union ONE	Ferndale	MI	1,023,360,217	135,729	20
Tri-Pointe Community CU	Grand Blanc	208,592,204	24,735	5	M	Genisys CU	Auburn Hills	MI	2,002,109,674	179,957	29
Grand Rapids Family CU	Grand Rapids	37,071,967	5,072	3	M	Michigan First CU	Lathrup Vlg	MI	764,672,973	117,038	14
Family Community CU	Burton	38,709,501	5,567	3	M	University of Michigan CU	Ann Arbor	MI	664,052,014	73,958	10
Eastside Family FCU	Eastpointe	29,158,197	3,130	1	M	Community Choice CU	Farmingtn Hls	MI	735,993,714	73,880	17
Manistee Public ECU	Manistee	984,193	311	1	M	Filer CU	Manistee	MI	123,791,568	8,562	2
Norway Community CU	Norway	13,116,959	2,564	2	M	U P State CU	Escanaba	MI	64,956,399	9,208	5
Owosso Columbus CU	Owosso	8,339,100	1,101	0	M	Team One Credit Union	Saginaw	MI	450,762,173	41,876	8
Redford Municipal ECU	Redford	2,469,255	430	1	M	Public Service CU	Romulus	MI	156,473,106	23,585	6
River Rouge Municipal CU	River Rouge	5,086,638	552	1	M	Monroe County Community CU	Monroe	MI	177,475,769	28,515	6
St Charles Parish FCU	Newport	3,441,432	810	1	L						
St Patrick Croswell CU	Croswell	1,471,357	242	1	M	Security CU	Flint	MI	406,372,690	48,534	11
Founders Community FCU	Middleville	6,465,501	1,293	1	M	Community West CU	Kentwood	MI	157,208,207	21,351	5
Rockford Community FCU	Rockford	13,188,462	3,247	1	M	Community West CU	Kentwood	MI	157,208,207	21,351	5
NuPath Community Credit Union	Wyandotte	104,229,570	13,760	3	M	Community Choice CU	Farmingtn Hls	MI	735,993,714	73,880	17

* Based on year last call report was filed.

Michigan Credit Union Financial Summary

Data as of December 2015

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate
					Asset Growth	Loan Growth	Member Growth						1st Mtgs. Assets
Lake Michigan CU	MI	\$4,089,397,141	270,750	38	15.5%	25.6%	11.6%	11.6%	0.11%	0.04%	1.91%	100.2%	31.4%
DFCU Financial CU	MI	\$4,020,891,185	218,344	26	7.4%	-2.2%	1.4%	11.3%	0.37%	0.19%	0.73%	30.5%	5.5%
Michigan State University FCU	MI	\$3,034,515,372	208,650	15	9.4%	10.9%	6.8%	11.1%	0.65%	0.54%	0.94%	79.3%	26.8%
United FCU	MI	\$2,013,151,154	143,141	27	9.7%	11.9%	7.8%	10.3%	0.65%	0.61%	0.91%	123.9%	37.4%
Genisys CU	MI	\$2,002,109,674	179,957	29	20.5%	14.4%	20.7%	14.7%	0.89%	0.65%	1.75%	70.2%	10.8%
Lake Trust CU	MI	\$1,680,739,555	171,628	21	5.7%	5.3%	2.3%	10.0%	0.91%	0.53%	0.32%	85.5%	22.0%
Michigan Schools & Government CU	MI	\$1,550,638,834	102,446	12	0.8%	-1.9%	3.7%	11.5%	0.59%	0.64%	1.02%	86.6%	25.9%
Dow Chemical ECU	MI	\$1,464,830,399	57,375	0	2.9%	17.0%	0.6%	11.4%	0.12%	0.06%	0.05%	58.4%	23.9%
Advia Credit Union	MI	\$1,184,075,053	121,257	24	8.9%	16.9%	3.7%	12.5%	1.54%	0.73%	0.96%	79.9%	19.7%
Credit Union ONE	MI	\$1,023,360,217	135,729	20	20.3%	15.8%	12.9%	9.6%	1.32%	0.62%	0.59%	89.1%	13.1%
Michigan First CU	MI	\$764,672,973	117,038	14	9.3%	19.8%	15.7%	14.7%	1.21%	1.45%	0.60%	75.5%	9.8%
Community Choice Credit Union	MI	\$735,993,714	73,880	17	38.3%	32.1%	32.7%	9.8%	0.66%	0.38%	0.39%	90.8%	14.3%
Michigan Educational CU	MI	\$727,271,950	47,803	6	3.8%	27.3%	-0.9%	12.1%	0.24%	0.11%	0.51%	61.9%	21.9%
Community Financial CU	MI	\$701,971,071	61,887	11	16.0%	13.6%	7.1%	12.5%	1.21%	0.22%	1.25%	118.8%	27.1%
Wildfire CU	MI	\$695,705,345	42,402	6	3.1%	15.2%	5.4%	12.9%	0.84%	0.22%	0.21%	62.0%	22.5%
Consumers CU	MI	\$674,548,622	68,837	19	15.2%	21.2%	12.8%	9.7%	0.33%	0.43%	1.38%	108.1%	28.7%
DORT Federal Credit Union	MI	\$671,735,665	72,704	7	10.1%	10.9%	5.3%	17.9%	1.49%	0.46%	1.53%	81.6%	14.9%
Honor CU	MI	\$665,023,043	60,071	16	11.0%	15.5%	7.8%	10.7%	0.49%	0.38%	1.06%	89.8%	7.3%
University of Michigan CU	MI	\$664,052,014	73,958	10	16.2%	16.7%	15.8%	9.1%	1.58%	0.54%	0.94%	66.5%	19.4%
LAFCU	MI	\$600,627,766	59,144	9	4.7%	9.4%	4.5%	11.8%	1.53%	0.89%	0.52%	73.3%	7.2%
Zeal Credit Union	MI	\$531,799,098	58,994	12	4.6%	5.5%	0.2%	15.2%	1.09%	0.96%	1.19%	65.8%	14.9%
Vibe CU	MI	\$472,715,230	32,447	10	12.7%	12.3%	1.9%	14.5%	0.26%	0.18%	0.26%	76.0%	36.8%
Financial Plus CU	MI	\$458,760,384	49,727	7	7.8%	6.5%	1.7%	14.4%	0.79%	0.74%	0.72%	77.6%	5.6%
Kellogg Community FCU	MI	\$455,510,742	34,058	11	4.7%	13.1%	1.3%	13.9%	0.92%	0.39%	1.33%	65.3%	24.2%
Team One Credit Union	MI	\$450,762,173	41,876	8	8.8%	18.3%	8.7%	10.3%	2.17%	0.78%	0.19%	84.4%	16.5%
ELGA Credit Union	MI	\$438,083,998	60,488	9	13.2%	10.9%	9.2%	12.4%	1.44%	0.53%	2.79%	98.0%	14.1%
Diversified Members CU	MI	\$433,131,514	24,531	4	-2.4%	36.0%	-2.2%	18.5%	0.74%	0.56%	0.41%	34.3%	3.5%
Educational Community CU	MI	\$430,699,745	36,192	8	5.1%	11.1%	-2.6%	9.5%	0.40%	0.27%	0.47%	97.1%	43.5%
4Front Credit Union	MI	\$426,862,483	65,893	16	86.9%	112.8%	40.7%	11.0%	1.01%	0.41%	0.40%	71.9%	10.3%
Alliance Catholic CU	MI	\$425,518,021	35,525	8	3.7%	4.9%	-14.8%	10.6%	1.04%	0.13%	1.27%	49.2%	10.5%
TLC Community CU	MI	\$413,804,938	46,448	5	10.6%	6.3%	3.4%	14.0%	0.41%	0.14%	1.29%	63.9%	19.6%
Frankenmuth CU	MI	\$410,754,414	32,917	21	19.0%	16.9%	9.5%	11.6%	1.34%	0.62%	1.77%	92.6%	8.3%
Security CU	MI	\$406,372,690	48,534	11	6.1%	18.0%	-0.4%	8.7%	0.97%	0.55%	0.52%	59.4%	5.2%
CP FCU	MI	\$401,209,822	49,079	8	4.4%	-0.8%	0.9%	11.4%	0.75%	0.82%	0.71%	79.5%	22.3%
Flint Area School ECU	MI	\$381,957,530	19,622	5	3.6%	9.5%	-2.0%	15.2%	0.95%	0.15%	0.62%	24.1%	5.1%
Members First CU	MI	\$370,414,326	46,399	8	7.8%	13.2%	1.5%	10.4%	0.75%	0.74%	0.75%	68.2%	12.0%
Christian Financial Credit Union	MI	\$343,642,217	38,957	8	4.4%	1.1%	-0.6%	9.9%	1.20%	0.57%	1.16%	75.0%	17.6%
Omni Community CU	MI	\$342,167,131	34,738	8	7.0%	9.8%	1.1%	13.8%	1.13%	0.48%	0.93%	55.6%	7.0%
Catholic FCU	MI	\$336,980,782	26,943	6	3.4%	-0.1%	-0.6%	11.0%	0.62%	0.25%	0.29%	69.3%	13.4%
Northland Area FCU	MI	\$322,410,072	41,209	14	9.6%	10.7%	3.6%	10.4%	0.38%	0.26%	0.92%	78.5%	13.0%
Alpena Alcona Area CU	MI	\$307,679,055	27,563	8	6.5%	12.2%	1.3%	9.1%	1.20%	0.36%	0.74%	51.1%	13.2%
Oakland County CU	MI	\$307,606,500	29,944	6	9.7%	15.1%	1.7%	9.8%	0.57%	0.52%	1.20%	65.4%	15.7%
Wanigas CU	MI	\$306,565,515	26,129	4	2.8%	5.7%	2.0%	12.9%	0.63%	0.52%	0.97%	80.0%	37.1%
American 1 CU	MI	\$293,062,716	53,536	14	8.5%	11.7%	2.4%	16.6%	1.40%	1.10%	1.93%	83.8%	1.9%
Option 1 Credit Union	MI	\$290,045,949	28,333	9	2.8%	11.1%	-1.1%	15.9%	0.67%	0.21%	0.64%	83.4%	35.0%
Portland FCU	MI	\$277,047,229	26,743	7	10.3%	9.8%	5.7%	9.9%	1.11%	0.36%	0.86%	82.1%	9.2%
Cornerstone Community Financial CU	MI	\$262,087,426	26,167	6	17.5%	13.2%	18.3%	12.0%	1.03%	0.67%	1.43%	101.9%	13.0%
CASE Credit Union	MI	\$253,857,446	38,437	7	5.4%	0.1%	7.6%	9.5%	1.63%	0.96%	0.83%	89.8%	12.3%
People Driven CU	MI	\$250,348,352	27,673	5	0.7%	6.9%	-4.7%	9.3%	0.94%	0.61%	0.19%	56.4%	12.6%
OUR Credit Union	MI	\$227,616,160	21,207	4	5.1%	12.0%	0.6%	9.0%	1.03%	0.51%	0.52%	54.3%	13.8%
Extra Credit Union	MI	\$202,358,021	18,846	2	3.9%	-6.1%	-2.3%	8.7%	0.93%	0.99%	0.41%	54.9%	15.3%
United Bay Community CU	MI	\$187,198,529	18,214	5	2.4%	5.5%	-0.4%	7.3%	2.28%	0.44%	0.22%	57.6%	20.5%
United Financial CU	MI	\$185,894,604	19,103	8	3.8%	4.5%	-2.4%	9.7%	1.71%	0.55%	0.74%	68.6%	10.4%
LOC FCU	MI	\$180,987,315	25,604	3	8.2%	7.9%	-0.3%	7.6%	0.34%	0.10%	0.29%	50.7%	12.8%
Central Macomb Community CU	MI	\$180,960,356	17,671	4	3.1%	21.4%	6.8%	10.4%	0.98%	0.45%	0.77%	84.7%	19.0%
SageLink CU	MI	\$179,718,011	17,066	6	6.1%	1.7%	-9.9%	11.3%	0.34%	0.28%	0.49%	43.5%	13.9%
Monroe County Community CU	MI	\$177,475,769	28,515	6	10.3%	10.7%	8.1%	8.5%	2.18%	0.49%	0.45%	66.2%	13.7%

Michigan Credit Union Financial Summary

Data as of December 2015

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Delinq	Net	Loans/	Loans/	Fixed Rate	
					Asset	Loan	Member						Network/
					Growth	Growth	Growth	Assets	Avg Loans	ROA	Savings	Assets	
TBA CU	MI	\$174,662,236	16,157	4	-2.9%	11.4%	15.9%	14.4%	0.38%	0.16%	0.94%	94.1%	9.7%
PARDA FCU	MI	\$170,149,635	17,031	11	-1.2%	8.9%	-1.8%	14.1%	0.91%	0.37%	0.40%	61.5%	11.6%
Michigan Legacy CU	MI	\$167,788,004	20,850	7	4.7%	-0.3%	-2.0%	11.1%	0.81%	0.53%	0.57%	47.0%	9.5%
Marshall Community CU	MI	\$167,570,843	10,564	2	1.6%	9.6%	10.7%	16.7%	1.58%	0.30%	1.49%	92.8%	22.9%
KALSEE CU	MI	\$163,526,094	22,124	5	11.5%	46.9%	9.3%	11.2%	1.37%	0.41%	0.72%	90.4%	21.4%
Preferred CU	MI	\$162,436,556	24,616	6	5.5%	12.5%	2.9%	12.8%	0.77%	0.30%	1.10%	67.5%	7.3%
Soo Co-Op CU	MI	\$160,476,992	23,031	8	4.4%	0.6%	-8.0%	10.5%	0.54%	0.39%	0.32%	74.4%	4.4%
Community West CU	MI	\$157,208,207	21,351	5	24.0%	26.7%	36.0%	11.9%	0.99%	0.38%	0.66%	102.9%	23.3%
Public Service CU	MI	\$156,473,106	23,585	6	5.4%	13.2%	1.9%	13.9%	0.69%	1.49%	0.71%	78.2%	18.0%
UP Catholic CU	MI	\$156,020,021	12,310	3	7.1%	9.9%	4.7%	14.4%	0.58%	0.17%	1.08%	61.1%	2.8%
Chief Financial FCU	MI	\$151,810,168	25,599	5	11.2%	11.4%	6.0%	11.6%	0.90%	0.69%	0.71%	112.0%	9.6%
Michigan Community CU	MI	\$146,885,486	17,021	4	11.5%	17.5%	7.8%	9.5%	0.32%	0.29%	0.78%	93.1%	19.6%
Downriver Community FCU	MI	\$146,281,835	15,043	4	2.5%	-0.7%	-6.5%	8.4%	0.50%	0.26%	0.40%	43.5%	19.0%
West Michigan CU	MI	\$145,344,379	15,286	5	5.4%	7.3%	0.7%	16.9%	0.64%	0.36%	1.06%	57.8%	9.7%
Astera CU	MI	\$144,417,971	21,061	5	-0.1%	-24.6%	-12.4%	7.9%	2.39%	3.51%	-0.76%	66.0%	12.7%
TruNorth FCU	MI	\$133,530,299	15,700	3	5.6%	6.0%	3.7%	8.8%	0.46%	0.13%	0.75%	68.6%	5.8%
Gerber Federal Credit Union	MI	\$132,766,845	13,147	3	5.8%	1.6%	0.3%	11.0%	0.35%	0.39%	0.64%	59.3%	24.1%
Motor City Co-Op CU	MI	\$132,060,774	15,944	4	1.0%	32.5%	-1.0%	13.5%	0.59%	0.75%	-0.27%	44.0%	7.2%
Peninsula FCU	MI	\$128,197,630	10,992	3	6.6%	3.0%	2.2%	12.2%	0.70%	0.09%	0.42%	89.4%	27.2%
Advantage One FCU	MI	\$126,081,442	14,872	3	8.4%	26.5%	3.7%	10.2%	0.65%	0.49%	0.80%	62.1%	9.5%
Saginaw Medical FCU	MI	\$125,689,419	11,473	2	4.3%	20.4%	-1.5%	10.6%	0.48%	0.33%	0.36%	49.5%	7.1%
BlueOx CU	MI	\$125,129,904	14,488	4	6.7%	9.6%	1.2%	9.6%	0.43%	0.05%	0.32%	45.5%	9.7%
Delta County CU	MI	\$124,072,666	12,016	2	4.2%	7.6%	1.1%	10.4%	1.24%	0.65%	0.63%	65.0%	5.2%
Filer CU	MI	\$123,791,568	8,562	2	7.5%	11.6%	3.7%	12.3%	0.95%	0.20%	0.76%	51.6%	21.4%
My Personal CU	MI	\$121,488,520	12,924	5	3.9%	3.8%	2.4%	9.0%	0.73%	0.08%	0.52%	56.6%	11.5%
HPC CU	MI	\$117,539,464	8,031	2	2.5%	-3.7%	-0.9%	13.0%	0.38%	0.18%	0.50%	44.4%	20.4%
St Francis X FCU	MI	\$117,379,355	7,786	3	7.5%	0.0%	3.5%	14.9%	1.45%	0.02%	1.54%	84.2%	26.4%
AAC CU	MI	\$116,231,714	13,647	6	24.7%	13.9%	26.8%	18.7%	0.85%	0.38%	1.58%	76.8%	23.9%
Ukrainian Selfreliance Michigan FCU	MI	\$115,515,445	4,199	3	3.1%	-12.2%	-2.3%	11.1%	1.12%	1.31%	0.74%	29.4%	16.8%
Sunrise Family CU	MI	\$106,598,162	16,073	3	5.1%	-3.3%	1.6%	9.2%	0.70%	0.54%	0.15%	56.3%	16.2%
North Central Area CU	MI	\$106,524,779	15,379	4	4.7%	4.3%	0.9%	9.6%	0.72%	0.22%	0.47%	54.7%	8.4%
Isabella Community Credit Union	MI	\$105,839,056	15,818	4	7.4%	6.5%	1.3%	9.0%	0.92%	0.29%	0.55%	66.8%	11.9%
Community Alliance CU	MI	\$104,549,384	11,035	2	9.1%	9.8%	8.1%	8.5%	1.53%	0.77%	0.15%	106.8%	11.8%
Service 1 FCU	MI	\$104,361,870	18,598	5	5.2%	5.6%	1.6%	16.6%	0.52%	0.25%	1.00%	75.7%	9.8%
Education Plus CU	MI	\$102,072,602	13,616	2	7.5%	9.3%	4.1%	14.7%	0.80%	0.62%	1.31%	63.8%	4.7%
PAC Federal Credit Union	MI	\$101,889,253	6,305	2	-2.2%	2.3%	-7.4%	9.4%	0.74%	0.19%	0.94%	75.5%	0.0%
COPOCO Community CU	MI	\$100,699,829	14,431	3	-1.1%	-1.4%	-4.3%	9.1%	1.95%	1.92%	-0.57%	74.7%	12.7%
Journey FCU	MI	\$100,648,453	16,261	3	5.3%	6.2%	1.5%	10.1%	2.21%	0.76%	0.20%	57.4%	11.7%
Forest Area FCU	MI	\$99,432,741	11,192	4	2.2%	-3.2%	2.3%	14.3%	0.82%	0.84%	0.18%	53.5%	0.1%
Family Financial CU	MI	\$98,528,306	15,317	3	5.3%	5.0%	2.4%	13.8%	0.92%	0.31%	0.56%	65.0%	11.3%
Integra First FCU	MI	\$98,466,191	10,076	4	3.2%	3.0%	0.8%	8.7%	0.25%	0.19%	0.16%	54.0%	16.7%
Walled Lake School EFCU	MI	\$98,393,475	6,504	1	1.5%	-0.8%	-9.2%	11.4%	0.31%	0.18%	0.34%	35.5%	11.4%
Michigan One Community CU	MI	\$97,351,887	14,309	4	6.0%	10.7%	6.8%	8.8%	0.53%	0.16%	0.76%	98.5%	6.4%
MemberFocus Community CU	MI	\$97,218,698	9,153	2	1.6%	17.2%	-5.2%	11.1%	1.02%	0.51%	0.02%	35.1%	9.1%
Awakon FCU	MI	\$95,162,646	11,543	6	8.3%	22.3%	6.0%	9.7%	1.37%	0.35%	0.25%	64.4%	3.4%
The Local CU	MI	\$94,321,282	5,805	1	-0.4%	17.4%	14.2%	14.3%	0.09%	0.31%	-0.07%	43.2%	13.6%
HarborLight Credit Union	MI	\$93,815,006	10,342	1	1.2%	13.3%	0.0%	10.9%	0.59%	0.17%	0.17%	63.0%	28.0%
Lakes Community CU	MI	\$91,047,118	9,699	3	3.3%	6.8%	-2.7%	11.2%	1.66%	0.48%	0.11%	70.2%	6.2%
Parkside CU	MI	\$88,528,132	13,208	4	9.6%	6.5%	0.9%	14.2%	1.24%	0.76%	0.53%	45.9%	10.1%
Wayne Westland FCU	MI	\$88,285,582	11,063	1	8.5%	8.8%	1.5%	10.1%	2.22%	0.35%	0.61%	46.4%	6.3%
Iron Mt Kingsford Community FCU	MI	\$87,572,553	12,044	3	3.7%	1.1%	-0.2%	14.1%	0.69%	0.20%	0.02%	49.9%	8.1%
FinancialEdge Community CU	MI	\$86,292,876	9,047	2	5.3%	1.4%	-0.2%	9.9%	1.41%	0.33%	0.12%	71.7%	17.8%
Catholic Vantage Financial FCU	MI	\$86,275,477	7,475	2	5.1%	24.7%	5.1%	8.1%	1.00%	0.28%	0.50%	56.6%	14.7%
River Valley CU	MI	\$84,841,549	11,503	3	1.8%	2.1%	-1.1%	9.4%	0.42%	0.17%	0.38%	58.7%	7.5%
Ukrainian Future CU	MI	\$83,881,941	5,794	4	1.3%	-12.3%	-1.0%	12.1%	2.64%	-0.08%	0.60%	41.6%	10.5%
Post Community CU	MI	\$82,630,970	7,347	6	-1.5%	13.7%	-5.5%	11.8%	0.61%	0.19%	0.54%	87.2%	17.6%
Family First CU	MI	\$80,056,710	6,719	3	-4.9%	-9.3%	-4.3%	9.6%	1.53%	0.87%	-0.25%	61.7%	13.9%

Michigan Credit Union Financial Summary

Data as of December 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
Straits Area FCU	MI	\$79,594,510	12,383	3	10.5%	2.8%	3.0%	9.0%	1.90%	0.50%	0.60%	51.0%	7.5%
Best Financial CU	MI	\$79,000,904	11,345	2	2.1%	5.7%	-7.8%	21.3%	0.35%	0.29%	0.99%	63.9%	14.0%
Lenco Credit Union	MI	\$73,967,315	6,934	2	6.5%	29.1%	1.3%	7.6%	0.53%	0.16%	0.45%	53.2%	14.7%
Consumers Professional CU	MI	\$72,910,911	6,283	4	2.4%	0.3%	-2.9%	15.2%	0.27%	0.14%	0.80%	80.3%	8.3%
T & I CU	MI	\$71,436,113	4,020	2	-0.4%	2.4%	-4.4%	19.1%	0.08%	0.06%	0.34%	43.2%	29.3%
FME Federal Credit Union	MI	\$70,930,322	7,932	14	1.6%	-5.5%	-2.4%	12.8%	0.93%	0.40%	0.17%	51.0%	16.6%
Marquette Community FCU	MI	\$68,677,198	9,898	2	4.8%	1.5%	0.7%	8.5%	1.42%	0.15%	0.26%	44.3%	0.2%
Clarkston Brandon Community CU	MI	\$68,524,196	8,536	2	13.0%	7.2%	-8.8%	8.6%	0.12%	0.25%	0.40%	41.2%	10.6%
Besser CU	MI	\$67,936,469	8,184	2	4.0%	2.7%	-3.4%	10.2%	0.68%	0.03%	0.67%	47.2%	11.8%
South Central CU	MI	\$67,715,978	7,709	2	3.7%	8.4%	-3.2%	13.4%	1.11%	0.51%	0.39%	39.4%	3.8%
Great Lakes First FCU	MI	\$66,589,957	9,254	3	5.9%	6.7%	-0.6%	10.2%	1.00%	0.28%	0.20%	54.3%	3.4%
Michigan Tech EFCU	MI	\$65,969,097	8,378	2	8.6%	2.9%	2.8%	8.0%	0.26%	0.09%	0.33%	64.1%	14.6%
Metro Shores Credit Union	MI	\$65,302,955	5,765	3	2.4%	-2.5%	-0.4%	7.9%	1.07%	0.41%	0.08%	41.4%	3.2%
U P State CU	MI	\$64,956,399	9,208	5	29.3%	30.3%	42.0%	8.2%	0.84%	0.35%	0.66%	87.8%	7.3%
First General CU	MI	\$64,335,703	9,203	2	1.0%	-14.9%	-13.7%	16.9%	1.58%	2.28%	-0.52%	72.4%	4.5%
Calcite CU	MI	\$63,281,573	8,944	3	7.3%	8.0%	4.9%	11.8%	0.64%	0.21%	0.79%	59.0%	12.5%
Rivertown Community FCU	MI	\$62,899,697	8,052	2	0.7%	29.6%	2.2%	14.9%	1.45%	0.66%	0.11%	75.6%	2.7%
Birmingham-Bloomfield CU	MI	\$62,108,053	5,207	2	6.2%	13.4%	-2.1%	7.6%	0.02%	0.03%	0.32%	47.7%	15.5%
Tahquamenon Area CU	MI	\$60,441,305	6,712	4	2.4%	-8.2%	-2.0%	10.8%	1.54%	0.22%	0.32%	40.9%	4.9%
ABD FCU	MI	\$59,560,754	13,018	3	2.1%	-16.9%	-7.5%	9.5%	1.94%	3.51%	-0.71%	27.8%	4.7%
Total Community CU	MI	\$59,390,988	7,308	1	3.1%	11.5%	0.8%	7.8%	0.79%	0.19%	0.21%	36.0%	2.2%
FEDCom Credit Union	MI	\$59,120,775	7,919	3	6.9%	14.0%	8.6%	11.2%	0.75%	0.10%	0.53%	81.5%	6.0%
Meijer CU	MI	\$57,863,612	11,429	2	-0.6%	11.5%	0.3%	10.8%	0.64%	0.32%	0.17%	69.0%	19.5%
Muskegon Co-op FCU	MI	\$53,653,079	9,487	2	4.2%	4.0%	2.7%	12.9%	0.68%	0.39%	0.95%	89.0%	2.0%
Shore To Shore Community FCU	MI	\$53,235,688	6,281	2	5.7%	3.3%	2.2%	8.1%	0.51%	0.51%	0.26%	45.8%	4.9%
Greater Niles Community FCU	MI	\$53,154,363	4,676	3	-1.2%	4.4%	1.1%	8.4%	0.13%	0.11%	0.22%	73.9%	0.0%
Lincoln Park Community CU	MI	\$51,801,935	4,043	1	1.7%	-7.2%	-1.3%	17.2%	0.35%	0.11%	0.07%	8.7%	2.7%
East Traverse Catholic FCU	MI	\$51,769,643	6,850	2	7.4%	-5.9%	-3.4%	8.3%	1.07%	0.04%	0.33%	70.4%	5.7%
Community Focus FCU	MI	\$50,970,665	4,610	2	2.8%	1.4%	-3.0%	15.7%	1.22%	0.24%	0.00%	35.1%	11.5%
Wexford Community CU	MI	\$50,106,149	9,531	2	8.3%	16.4%	4.1%	7.9%	0.49%	0.37%	0.81%	40.2%	4.9%
Muskegon Governmental EFCU	MI	\$47,146,419	5,354	2	3.8%	1.9%	-0.9%	11.2%	0.68%	0.38%	0.42%	44.0%	15.7%
Lake Huron CU	MI	\$46,180,300	6,364	2	9.6%	18.1%	2.4%	9.5%	1.51%	0.76%	1.19%	86.2%	0.0%
Unity Credit Union	MI	\$46,128,972	5,644	2	2.0%	4.2%	-6.3%	16.3%	1.50%	0.17%	0.16%	30.3%	7.1%
Safe Harbor CU	MI	\$45,612,806	4,619	2	6.1%	10.9%	-1.5%	9.0%	0.24%	0.02%	0.62%	65.2%	17.7%
Michigan Columbus FCU	MI	\$44,911,033	4,529	1	2.4%	-4.1%	-11.0%	9.2%	0.86%	1.24%	0.20%	41.8%	19.2%
Aeroquip CU	MI	\$44,305,507	4,279	2	3.0%	7.3%	-2.6%	14.6%	0.09%	0.32%	0.70%	63.9%	6.6%
Limestone FCU	MI	\$43,494,910	4,190	1	2.4%	2.9%	-0.7%	11.5%	1.34%	0.10%	0.77%	99.6%	13.2%
Kent County CU	MI	\$42,759,094	6,080	3	7.7%	-1.0%	0.1%	9.6%	1.11%	0.66%	0.05%	42.0%	2.0%
Metro North FCU	MI	\$40,916,295	6,056	2	9.9%	16.5%	0.5%	8.6%	0.85%	0.30%	0.13%	63.6%	7.4%
Rogue River Community CU	MI	\$40,203,015	6,075	1	6.3%	-3.1%	-4.8%	9.0%	2.76%	0.66%	0.94%	43.7%	9.1%
GR Consumers CU	MI	\$40,195,745	3,823	2	2.8%	-1.9%	-4.3%	15.6%	0.99%	0.27%	0.41%	33.8%	4.2%
Community First Federal Credit Union	MI	\$39,620,195	7,717	3	30.7%	32.4%	8.4%	7.0%	0.92%	0.19%	1.87%	98.9%	0.0%
Credit Union Plus	MI	\$39,332,784	5,169	3	2.2%	4.1%	-5.1%	10.8%	5.86%	0.91%	0.10%	59.2%	7.0%
Country Heritage CU	MI	\$38,730,478	1,579	1	-1.4%	7.9%	-2.6%	15.2%	0.02%	-0.02%	1.46%	81.9%	41.0%
Western Districts Members Credit Union	MI	\$38,440,381	3,378	2	9.0%	0.3%	-2.6%	18.7%	0.06%	0.02%	0.35%	42.0%	11.1%
Washtenaw FCU	MI	\$38,048,704	6,400	2	3.2%	-0.1%	-2.2%	8.8%	1.77%	0.54%	0.11%	57.1%	19.0%
Baraga County FCU	MI	\$34,325,226	5,370	2	8.1%	2.9%	1.0%	8.9%	0.31%	0.43%	-0.13%	37.2%	1.4%
Saginaw County ECU	MI	\$33,714,462	3,123	1	3.6%	-0.4%	-1.4%	8.7%	0.64%	0.38%	0.29%	53.2%	14.6%
Southeast Michigan State EFCU	MI	\$33,566,539	4,236	1	1.8%	8.1%	-2.8%	11.0%	2.72%	0.87%	0.27%	31.8%	1.6%
Upper Michigan Community CU	MI	\$33,506,112	4,488	2	6.1%	1.0%	0.4%	7.8%	0.90%	0.55%	-0.02%	69.8%	4.8%
One Detroit CU	MI	\$33,013,484	10,265	4	9.6%	11.5%	0.3%	11.7%	1.98%	3.34%	0.33%	82.2%	13.0%
FM Financial CU	MI	\$32,259,653	4,939	1	-0.4%	-9.4%	-0.6%	14.7%	2.24%	1.37%	-0.03%	35.4%	2.7%
Grand Trunk Battle Creek EFCU	MI	\$31,626,464	3,050	1	3.4%	0.7%	1.4%	15.2%	1.18%	0.40%	0.37%	55.3%	7.5%
Detour Drummond Comm CU	MI	\$31,596,080	2,197	2	-3.9%	0.9%	0.6%	11.2%	4.47%	1.32%	0.79%	59.2%	16.8%
Allegan Community FCU	MI	\$31,483,561	6,534	1	6.3%	3.0%	0.1%	12.3%	1.09%	0.85%	-0.11%	52.2%	6.1%
Auto Owners Associates CU	MI	\$31,360,208	3,160	1	-0.3%	4.9%	-0.4%	12.1%	0.00%	-0.11%	0.37%	28.1%	0.0%
Generations Family FCU	MI	\$31,241,238	3,766	3	3.1%	-0.4%	0.8%	11.2%	0.53%	0.22%	-0.22%	38.6%	4.7%

Michigan Credit Union Financial Summary

Data as of December 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
Tri-Cities CU	MI	\$30,442,276	4,264	1	7.6%	5.3%	-2.2%	9.4%	0.32%	0.45%	0.42%	42.0%	8.8%
Gratiot Community CU	MI	\$29,906,876	5,680	2	4.4%	6.8%	4.5%	8.8%	0.03%	0.29%	0.64%	59.8%	16.3%
Port City FCU	MI	\$29,255,104	3,179	1	4.3%	-0.4%	0.0%	13.4%	0.08%	0.12%	0.03%	45.6%	24.6%
First Area CU	MI	\$28,633,332	3,929	2	3.2%	4.0%	1.0%	11.6%	0.69%	0.06%	0.28%	74.9%	10.8%
First United CU	MI	\$28,486,535	4,793	1	2.6%	5.6%	-4.4%	10.2%	1.43%	1.16%	0.96%	86.7%	19.7%
Chippewa County CU	MI	\$28,427,538	3,844	2	2.0%	5.6%	0.1%	11.4%	4.17%	0.49%	-0.04%	73.8%	1.6%
Riverview Community FCU	MI	\$27,175,355	3,739	2	5.5%	7.9%	3.1%	8.9%	0.07%	0.52%	0.56%	58.2%	12.6%
Credit Union Advantage	MI	\$26,297,703	2,919	2	-2.3%	-5.3%	-3.2%	11.9%	1.26%	0.56%	0.18%	39.5%	8.6%
Lakeshore FCU	MI	\$25,954,647	2,828	1	4.2%	7.3%	-0.6%	15.4%	0.17%	0.07%	0.31%	48.6%	21.7%
Chiropractic FCU	MI	\$25,892,633	2,807	2	2.1%	4.4%	-4.9%	14.8%	1.44%	0.38%	0.38%	72.6%	4.7%
Valley State ECU	MI	\$25,205,290	3,113	1	7.4%	25.4%	12.4%	10.5%	4.49%	0.83%	-0.11%	75.2%	8.4%
Manistique FCU	MI	\$24,301,982	3,325	1	3.6%	7.2%	-0.8%	9.5%	1.01%	0.07%	0.49%	55.7%	21.0%
Parkway FCU	MI	\$24,296,494	4,004	1	3.8%	-1.5%	-4.8%	10.8%	3.75%	0.33%	-0.51%	49.2%	26.7%
International UAW FCU	MI	\$23,896,865	3,085	1	-7.4%	-6.8%	-3.5%	10.4%	0.52%	0.70%	0.13%	29.8%	13.1%
Jackson Community FCU	MI	\$23,589,425	4,846	1	-3.6%	12.9%	-3.0%	13.9%	0.59%	0.35%	0.14%	73.9%	2.3%
Thunder Bay Area CU	MI	\$23,265,778	2,968	1	5.5%	8.6%	-5.2%	9.3%	1.48%	0.10%	0.32%	57.7%	11.4%
Nawaygo County Service ECU	MI	\$23,080,641	3,076	0	4.6%	5.8%	-3.2%	7.7%	0.57%	0.08%	0.23%	45.4%	2.5%
Lansing Postal Community CU	MI	\$22,624,214	2,865	1	2.5%	-1.9%	-1.6%	11.9%	0.71%	0.15%	0.24%	55.6%	14.9%
Thornapple CU	MI	\$22,277,892	4,752	2	19.6%	37.6%	4.9%	9.0%	0.36%	0.06%	1.33%	84.9%	18.2%
Alpena Community CU	MI	\$22,033,185	2,835	1	9.3%	0.7%	-6.5%	8.6%	2.04%	0.05%	0.34%	53.5%	18.2%
Belle River Community CU	MI	\$21,849,585	2,239	1	3.0%	-11.7%	-3.3%	8.2%	0.09%	0.31%	0.26%	28.1%	12.5%
Settlers FCU	MI	\$21,700,125	3,402	2	15.2%	11.9%	2.6%	10.2%	1.97%	0.56%	0.81%	76.9%	0.4%
Tandem FCU	MI	\$21,472,479	2,969	1	-2.1%	1.5%	0.6%	19.7%	0.25%	0.39%	-0.16%	35.7%	4.7%
Construction FCU	MI	\$21,406,682	2,352	1	0.8%	7.6%	-0.4%	14.5%	0.00%	0.09%	0.36%	54.3%	33.0%
Village Community CU	MI	\$20,280,365	3,269	2	9.7%	2.4%	0.5%	11.3%	0.78%	1.02%	0.51%	69.2%	13.9%
Northern United FCU	MI	\$19,852,326	2,972	1	1.6%	1.9%	-3.7%	15.1%	0.01%	0.41%	-0.11%	59.3%	6.0%
Kenowa Community FCU	MI	\$19,264,686	2,828	1	7.2%	-1.1%	0.1%	13.4%	1.86%	0.27%	0.80%	69.0%	16.7%
Battle Creek Area Community FCU	MI	\$19,224,249	1,915	1	4.4%	-0.2%	-5.0%	17.5%	0.18%	-0.04%	-0.12%	27.2%	3.3%
Flagship Community FCU	MI	\$18,345,118	3,416	1	19.5%	32.8%	-2.4%	6.7%	1.09%	0.14%	0.80%	90.2%	20.2%
Tradewinds CU	MI	\$18,298,542	2,739	1	3.7%	5.1%	-2.4%	7.4%	0.58%	0.36%	-0.56%	34.4%	0.0%
Northwest Consumers FCU	MI	\$17,876,126	2,563	1	-0.3%	8.4%	6.6%	11.3%	0.60%	0.43%	1.66%	85.9%	6.5%
Farm Bureau Family CU	MI	\$17,705,122	1,752	1	4.8%	1.7%	-0.8%	8.8%	0.42%	0.42%	0.36%	52.4%	0.0%
Michigan Coastal Credit Union	MI	\$17,453,774	3,540	1	34.8%	51.9%	5.2%	9.2%	0.59%	0.38%	1.40%	106.1%	21.9%
Shoreline Federal Credit Union	MI	\$17,340,732	2,792	1	-3.8%	-4.5%	-4.9%	8.7%	0.46%	0.31%	-4.36%	47.7%	18.7%
Dowagiac Area FCU	MI	\$17,066,887	2,561	1	3.2%	-0.2%	-0.4%	8.4%	2.87%	0.05%	0.19%	55.4%	24.1%
GraCo FCU	MI	\$17,026,079	3,091	1	6.9%	2.3%	0.0%	7.6%	0.64%	0.42%	0.56%	42.8%	0.0%
Gogetic County FCU	MI	\$16,868,649	3,952	1	5.7%	9.8%	38.1%	9.9%	1.07%	0.52%	0.20%	47.3%	0.0%
United Churches CU	MI	\$16,632,718	1,877	1	3.9%	13.9%	-4.1%	7.5%	0.04%	0.09%	0.34%	32.1%	2.9%
Warren Municipal FCU	MI	\$16,440,023	1,733	1	-0.1%	-14.2%	-5.3%	7.4%	3.36%	0.27%	0.02%	33.7%	3.4%
United VIP CU	MI	\$16,118,062	2,008	1	-0.2%	1.6%	-6.7%	10.3%	2.73%	0.19%	-0.23%	13.7%	2.0%
My Postal CU	MI	\$15,033,863	1,252	1	-3.3%	-13.3%	-4.1%	21.2%	1.03%	0.49%	-0.28%	18.7%	5.1%
Gabriels Community CU	MI	\$14,485,434	1,477	0	-7.4%	-1.8%	1.0%	10.8%	0.15%	0.07%	0.65%	73.7%	23.6%
Teamsters CU	MI	\$13,898,307	2,381	0	4.1%	-7.9%	-5.7%	12.4%	2.04%	0.40%	0.09%	35.1%	0.2%
Blue Water FCU	MI	\$13,811,175	1,420	0	4.7%	7.7%	-2.8%	18.0%	0.27%	-0.05%	0.31%	77.5%	5.9%
Montcalm Public ECU	MI	\$13,340,903	1,911	1	5.2%	2.1%	-3.4%	17.9%	2.43%	0.19%	0.88%	42.5%	0.0%
Unified Communities FCU	MI	\$12,996,163	3,439	1	8.2%	7.2%	-1.5%	7.0%	0.40%	0.27%	0.35%	65.1%	19.6%
SB Community FCU	MI	\$12,893,032	1,921	1	1.7%	7.0%	3.6%	8.5%	0.30%	0.17%	0.31%	82.7%	21.1%
Sterling Heights Community FCU	MI	\$12,725,081	1,824	0	-4.4%	5.4%	0.3%	12.9%	1.92%	0.15%	-1.11%	44.1%	15.2%
ATL Federal Credit Union	MI	\$12,121,820	1,813	1	-5.3%	21.2%	2.1%	11.8%	2.17%	0.66%	0.42%	66.6%	8.7%
Electrical Workers Local 58 CU	MI	\$11,598,523	2,305	0	-7.2%	-2.8%	-1.6%	13.2%	0.00%	-0.17%	0.31%	45.4%	0.0%
Frankfort Community FCU	MI	\$10,937,819	1,835	0	7.9%	9.8%	2.5%	14.4%	0.66%	0.22%	0.21%	46.7%	0.0%
Federal Employees of Chippewa Cnty CU	MI	\$10,557,727	1,572	1	7.0%	6.7%	3.2%	8.1%	0.00%	0.06%	0.34%	87.3%	0.0%
Muskegon St Joseph FCU	MI	\$10,350,967	1,466	1	2.2%	6.5%	1.8%	15.0%	6.05%	-0.02%	0.45%	65.3%	19.9%
Great Lakes Members CU	MI	\$9,875,898	1,463	1	1.4%	45.1%	-10.1%	28.7%	0.08%	0.26%	-1.32%	65.6%	14.7%
Eastpointe Community CU	MI	\$9,706,249	1,879	1	13.2%	2.1%	-3.8%	8.1%	0.11%	1.32%	-0.43%	43.2%	0.0%
Menominee Area CU	MI	\$8,806,363	1,434	1	5.8%	-5.1%	-4.0%	17.0%	1.62%	0.36%	0.12%	52.7%	0.0%
Bi-County PTC FCU	MI	\$8,131,702	1,542	1	-3.5%	3.9%	14.3%	10.8%	1.31%	2.41%	0.38%	64.5%	4.1%

Michigan Credit Union Financial Summary

Data as of December 2015

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	Loans/ Savings	Fixed Rate 1st Mtgs.	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			ROA
Westacres CU	MI	\$8,109,797	727	1	-5.6%	-13.0%	-4.2%	10.8%	0.53%	0.00%	-0.41%	33.7%	5.7%
Tower Family CU	MI	\$8,061,635	1,121	0	3.3%	4.7%	-2.9%	9.2%	1.38%	0.08%	-0.38%	29.7%	0.0%
Chatham Eben Co-Op FCU	MI	\$7,630,126	1,595	1	3.7%	4.0%	-2.7%	9.6%	0.62%	0.19%	0.71%	58.5%	0.0%
Torch Lake FCU	MI	\$7,140,637	2,100	2	1.6%	-0.6%	-3.7%	9.7%	0.57%	-0.83%	0.71%	65.8%	1.4%
Rock Community FCU	MI	\$6,420,833	1,095	1	4.9%	3.8%	-12.7%	8.5%	2.55%	0.00%	0.17%	36.1%	1.2%
Lake Superior CU	MI	\$5,919,585	1,225	1	13.9%	-0.7%	0.1%	8.4%	0.29%	0.01%	0.07%	42.5%	0.0%
Mason County School ECU	MI	\$5,744,500	708	1	-0.8%	7.1%	-2.1%	18.7%	0.09%	0.05%	0.84%	34.6%	0.0%
West Michigan Postal Service FCU	MI	\$5,697,883	863	1	-7.0%	7.7%	-0.9%	8.4%	1.35%	0.61%	-0.56%	80.2%	0.0%
Manistee FCU	MI	\$5,073,890	1,338	1	6.1%	-11.0%	3.2%	6.7%	0.21%	0.00%	-0.58%	44.5%	0.0%
Latvian Heritage FCU	MI	\$5,027,572	654	3	-13.4%	-15.5%	-4.4%	5.2%	9.59%	6.48%	-2.89%	72.8%	0.0%
Harbor Beach Community FCU	MI	\$4,197,920	726	1	-0.6%	1.6%	-6.1%	11.6%	1.17%	0.14%	-0.14%	29.0%	0.0%
Four Flags Area CU	MI	\$4,031,265	874	1	18.4%	28.4%	1.5%	11.1%	0.64%	0.47%	-0.46%	77.3%	0.0%
Owosso WBC FCU	MI	\$3,480,025	1,015	0	-4.2%	-2.4%	-1.6%	17.3%	2.29%	-0.16%	0.38%	73.8%	0.2%
Muskegon Patternmakers FCU	MI	\$3,232,264	461	0	0.2%	-9.9%	-5.9%	27.3%	1.99%	0.06%	-0.23%	54.4%	0.0%
Kalamazoo Building Trades CU	MI	\$2,972,435	646	1	-10.4%	1.8%	-4.9%	14.2%	0.03%	0.03%	-1.75%	50.2%	0.0%
Christopher CU	MI	\$2,212,825	459	0	-5.3%	23.8%	-4.8%	10.0%	0.00%	0.00%	-0.28%	16.3%	0.0%
Veterans Health Admn CU	MI	\$2,032,533	1,297	1	-42.2%	-7.9%	0.4%	17.3%	0.24%	0.40%	0.23%	61.6%	0.0%
IM Detroit District CU	MI	\$1,333,673	416	0	3.8%	-33.1%	28.4%	19.3%	14.47%	3.62%	0.80%	5.2%	0.0%
Ann Arbor Postal FCU	MI	\$1,036,887	258	1	2.7%	8.0%	-1.1%	29.1%	1.76%	0.00%	0.02%	67.4%	0.0%
Eddy Paper ECU	MI	\$680,864	214	0	8.8%	7.0%	9.2%	14.8%	4.25%	1.12%	0.71%	75.7%	0.0%
Greater Christ Baptist Church CU	MI	\$658,135	397	1	-8.1%	-25.9%	0.8%	27.0%	3.57%	1.12%	-0.71%	38.4%	0.0%
Bethel Baptist Church East CU	MI	\$606,947	282	1	3.5%	26.9%	-14.0%	12.5%	0.00%	3.77%	-0.30%	23.8%	0.0%
Dennison FCU	MI	\$522,221	197	1	27.7%	-2.9%	3.1%	11.1%	12.82%	0.00%	0.63%	40.3%	0.0%
Community Promise FCU	MI	\$385,462	385	1	13.2%	233.1%	48.6%	14.1%	2.02%	2.77%	0.82%	65.9%	0.0%
Grtr New Mt Moriah Bapt Church CU	MI	\$306,397	217	1	4.0%	3.9%	2.4%	57.2%	15.90%	2.26%	0.43%	136.9%	0.0%
New Rising Star FCU	MI	\$107,952	140	0	-5.9%	-16.3%	20.7%	12.9%	38.79%	0.00%	-0.33%	19.7%	0.0%
Medians		\$65,129,677	7,411	2	4.4%	5.9%	0.3%	11.0%	0.84%	0.35%	0.40%	60.5%	9.8%
By Asset Size													
		Number of Insts.											
\$5 million and less		16	407	1	1.4%	1.7%	0.6%	14.5%	2.01%	0.27%	-0.06%	52.3%	0.0%
\$5 to \$10 million		14	1,282	1	2.5%	3.0%	-3.3%	9.4%	0.60%	0.13%	-0.16%	48.6%	0.0%
\$10 to \$20 million		28	1,965	1	3.8%	3.7%	-1.2%	10.5%	0.62%	0.24%	0.31%	50.0%	5.5%
\$20 to \$50 million		52	3,887	2	3.6%	4.0%	-0.7%	10.9%	0.88%	0.38%	0.32%	55.4%	9.9%
\$50 to \$100 million		49	8,536	2	3.3%	4.4%	-0.2%	10.8%	0.79%	0.28%	0.32%	53.5%	8.1%
\$100 to \$250 million		46	15,881	4	5.2%	7.4%	1.4%	10.5%	0.78%	0.38%	0.60%	64.4%	12.3%
\$250 million+		49	48,534	9	7.8%	11.9%	3.4%	11.4%	0.91%	0.52%	0.86%	77.6%	14.3%

Source: NCUA and CUNA E&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 as 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	254	5	11	5	10	8	2	10	4
Assets per CU (\$ mil)	205.4	107.7	47.3	390.2	500.7	144.7	112.3	38.6	167.8
Median assets (\$ mil)	65.1	67.9	2.0	406.4	87.7	52.1	112.3	27.6	113.2
Total assets (\$ mil)	52,177	538	521	1,951	5,007	1,158	225	386	671
Total loans (\$ mil)	32,021	238	155	1,050	3,682	748	108	220	454
Total surplus funds (\$ mil)	17,803	282	346	805	1,122	343	109	155	171
Total savings (\$ mil)	44,232	481	411	1,649	3,900	1,006	194	322	584
Total memberships (thousands)	4,876	50	45	196	382	134	22	59	91
Growth Rates									
Total assets	7.0	5.4	-2.3	7.2	12.8	-57.2	6.4	4.7	41.5
Total loans	10.7	7.0	25.7	10.6	22.4	-61.5	7.7	6.9	52.5
Total surplus funds	0.7	4.6	-11.8	0.5	-10.2	-40.7	6.8	2.3	16.6
Total savings	7.0	5.3	-5.7	7.4	12.7	-57.6	6.7	3.8	40.6
Total memberships	2.6	-0.8	-2.6	1.8	7.6	-55.3	2.9	-0.4	30.1
% CUs with increasing assets	83.9	100.0	45.5	80.0	80.0	62.5	100.0	90.0	50.0
Earnings - Basis Pts.									
Yield on total assets	338	257	298	334	330	395	316	344	384
Dividend/interest cost of assets	43	32	34	23	75	39	26	42	42
Net interest margin	295	225	264	312	255	355	289	302	342
Fee & other income *	160	90	113	184	261	185	90	173	144
Operating expense	343	235	317	381	343	418	288	390	413
Loss Provisions	27	16	22	23	3	79	9	10	17
Net Income (ROA) with Stab Exp	84	64	38	92	170	43	83	75	56
Net Income (ROA) without Stab Exp	84	64	38	92	170	43	83	75	56
% CUs with positive ROA	85.0	100.0	72.7	80.0	90.0	87.5	100.0	90.0	100.0
Capital Adequacy									
Net worth/assets	11.7	10.1	17.5	14.6	12.3	11.0	12.6	15.3	11.7
% CUs with NW > 7% of assets	98.4	100.0	100.0	100.0	90.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.81	1.03	0.96	1.15	0.20	1.51	0.79	0.65	0.81
Net chargeoffs/average loans	0.47	0.26	1.00	0.55	0.08	1.17	0.17	0.28	0.29
Total borrower-bankruptcies	8,735	17	102	755	396	342	18	49	91
Bankruptcies per CU	34.4	3.4	9.3	151.0	39.6	42.8	9.0	4.9	22.8
Bankruptcies per 1000 members	1.8	0.3	2.3	3.9	1.0	2.5	0.8	0.8	1.0
Asset/Liability Management									
Loans/savings	72.4	49.6	37.7	63.7	94.4	74.3	55.8	68.3	77.7
Loans/assets	61.4	44.3	29.8	53.8	73.5	64.6	48.1	57.0	67.6
Net Long-term assets/assets	37.8	23.4	46.3	30.2	52.9	29.7	34.1	24.2	36.1
Liquid assets/assets	11.2	26.2	13.6	13.1	11.1	13.4	15.2	17.9	9.1
Core deposits/shares & borrowings	43.9	48.6	73.9	48.4	16.6	40.0	42.1	44.3	54.6
Productivity									
Members/potential members (%)	2	37	4	2	3	1	6	3	1
Borrowers/members (%)	58	51	45	72	56	60	63	53	53
Members/FTE	357	406	398	377	313	375	404	432	388
Average shares/member (\$)	9,071	9,694	9,080	8,432	10,206	7,500	8,737	5,494	6,390
Average loan balance (\$)	11,406	9,478	7,694	7,456	17,315	9,284	7,742	7,089	9,382
Employees per million in assets	0.26	0.23	0.22	0.27	0.24	0.31	0.24	0.35	0.35
Structure									
Fed CUs w/ single-sponsor	2.8	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
Fed CUs w/ community charter	20.5	0.0	0.0	20.0	0.0	0.0	50.0	30.0	25.0
Other Fed CUs	13.8	0.0	18.2	0.0	10.0	0.0	0.0	40.0	25.0
CUs state chartered	63.0	100.0	81.8	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

	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Growth Rates									
Credit cards	5.1%	28.3%	-1.6%	5.2%	5.2%	-60.2%	5.7%	3.8%	3.8%
Other unsecured loans	7.2%	15.1%	3.6%	-0.2%	10.1%	-54.7%	5.1%	2.1%	11.3%
New automobile	11.0%	-2.5%	35.8%	-0.4%	10.3%	-40.1%	-7.5%	4.9%	77.2%
Used automobile	14.6%	19.1%	10.2%	11.1%	23.7%	-41.3%	3.1%	10.0%	104.5%
First mortgage	8.9%	-1.8%	38.0%	15.2%	24.7%	-77.0%	14.4%	7.4%	32.7%
HEL & 2nd Mtg	9.0%	15.4%	-2.2%	7.3%	63.9%	-38.3%	1.2%	-11.5%	118.6%
Member business loans	17.3%	-10.4%	103.9%	15.4%	49.3%	-67.1%	42.9%	-16.4%	159.1%
Share drafts	15.0%	19.6%	10.8%	19.8%	25.0%	-66.9%	16.9%	17.7%	56.2%
Certificates	-1.6%	-11.3%	-8.3%	-2.8%	19.1%	-57.5%	-13.8%	-9.2%	16.2%
IRAs	-2.6%	-1.0%	-12.4%	-7.6%	3.3%	-63.3%	-0.3%	-4.5%	28.4%
Money market shares	6.2%	7.3%	-4.1%	6.3%	13.3%	-44.1%	8.6%	5.8%	68.7%
Regular shares	11.6%	10.0%	-5.5%	11.1%	6.0%	-64.0%	11.1%	7.9%	29.0%
Portfolio \$ Distribution									
Credit cards/total loans	5.6%	7.6%	3.9%	7.1%	3.2%	4.5%	7.1%	8.2%	3.6%
Other unsecured loans/total loans	4.8%	6.4%	14.7%	7.1%	2.2%	4.0%	3.5%	4.6%	5.0%
New automobile/total loans	6.9%	7.7%	10.5%	9.9%	3.5%	11.0%	5.5%	4.8%	3.2%
Used automobile/total loans	23.5%	17.6%	12.7%	30.7%	11.9%	38.2%	28.2%	41.7%	37.4%
First mortgage/total loans	43.1%	48.7%	39.8%	27.8%	67.6%	21.1%	31.6%	23.6%	35.0%
HEL & 2nd Mtg/total loans	7.7%	1.9%	1.7%	6.2%	6.5%	14.2%	11.4%	6.5%	4.8%
Member business loans/total loans	7.1%	0.9%	25.1%	6.9%	9.1%	9.0%	17.7%	0.1%	6.9%
Share drafts/total savings	15.2%	12.5%	7.5%	16.6%	9.2%	14.7%	11.8%	11.6%	19.5%
Certificates/total savings	14.9%	12.5%	6.7%	11.3%	13.0%	18.5%	10.5%	17.3%	11.0%
IRAs/total savings	6.2%	13.0%	16.9%	4.4%	6.4%	5.7%	6.3%	6.9%	6.6%
Money market shares/total savings	32.8%	25.3%	2.3%	35.8%	62.6%	32.2%	41.0%	29.2%	24.7%
Regular shares/total savings	29.4%	36.1%	66.4%	31.7%	7.4%	25.9%	30.3%	32.7%	35.1%
Percent of CUs Offering									
Credit cards	84.3%	100.0%	54.5%	100.0%	90.0%	75.0%	100.0%	90.0%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.8%	100.0%	90.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.2%	100.0%	81.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	87.8%	100.0%	36.4%	100.0%	100.0%	75.0%	100.0%	90.0%	100.0%
HEL & 2nd Mtg	87.8%	100.0%	36.4%	100.0%	100.0%	100.0%	100.0%	100.0%	75.0%
Member business loans	58.3%	80.0%	18.2%	60.0%	60.0%	75.0%	100.0%	10.0%	100.0%
Share drafts	93.3%	100.0%	54.5%	100.0%	90.0%	100.0%	100.0%	90.0%	100.0%
Certificates	90.6%	100.0%	54.5%	100.0%	90.0%	100.0%	100.0%	90.0%	100.0%
IRAs	87.8%	100.0%	45.5%	100.0%	90.0%	87.5%	100.0%	80.0%	100.0%
Money market shares	76.4%	100.0%	18.2%	100.0%	90.0%	75.0%	100.0%	80.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.1%	17.7%	10.1%	22.7%	17.5%	14.1%	27.9%	15.2%	9.7%
Other unsecured loans	13.2%	11.4%	25.3%	20.1%	14.1%	9.8%	7.9%	11.3%	12.2%
New automobile	2.7%	2.2%	2.2%	3.1%	2.2%	3.6%	1.5%	1.0%	1.0%
Used automobile	15.2%	9.0%	4.6%	17.2%	12.9%	23.9%	16.6%	18.8%	20.6%
First mortgage	2.8%	4.0%	1.1%	1.7%	4.6%	1.5%	1.8%	1.3%	2.1%
HEL & 2nd Mtg	2.1%	0.4%	0.3%	1.6%	2.5%	2.3%	2.5%	1.0%	1.2%
Member business loans	0.3%	0.1%	0.7%	0.3%	0.4%	0.3%	0.5%	0.1%	0.3%
Share drafts	57.5%	57.2%	44.0%	62.1%	65.7%	47.7%	54.7%	45.8%	50.5%
Certificates	7.6%	8.2%	4.0%	5.9%	5.9%	7.8%	6.2%	6.9%	3.8%
IRAs	4.0%	6.0%	4.5%	3.0%	4.4%	3.5%	2.8%	3.4%	2.7%
Money market shares	9.6%	10.2%	2.4%	15.3%	11.0%	8.3%	24.4%	5.6%	5.6%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.