

Michigan Credit Union Profile

First Quarter 2018



TABLE OF CONTENTS

KEY DEVELOPMENTS	1
PERFORMANCE COMPARISONS	2
EXECUTIVE SUMMARY & OUTLOOK	3
RECENT ECONOMIC DEVELOPMENTS	4
CREDIT UNION RESULTS	
Growth	7
Risk Exposure	8
Earnings	8
Capital Adequacy	9
SPECIAL FOCUS	
What Does the Labor Market Buzz Mean for Credit Unions?	10
DATA TABLES	
Overview: State Trends	12
Overview: State Results by Asset Size.....	13
Overview: National Results by Asset Size.....	14
Portfolio Detail: State Trends	15
Portfolio Detail: State Results by Asset Size.....	16
Portfolio Detail: National Results by Asset Size	17
State Quarterly Trends.....	18
Bank Comparisons.....	19
State Leaders	20
State Milestones.....	29
Mergers/Liquidations.....	29
Financial Summary	30
Overview: State Trends by City	35
Portfolio Detail: State Trends by City.....	36

MICHIGAN CREDIT UNION KEY DEVELOPMENTS

The U.S. economy grew at a very strong pace in the first quarter of 2018 and the unemployment rate fell to a near eighteen-year low - keeping consumer confidence near cyclical highs. Strong consumer spending and tax reform had the stock market trading near record highs throughout the quarter. And while inflation concerns increased, overall price changes remained in the Federal Reserve's comfort zone. The strong economy was obvious in Michigan credit union operating results during the quarter. Membership growth, loan growth, and earnings results were solid. More specifically:

- Michigan credit unions report a 1.2% increase in total memberships in the first quarter of 2018. Memberships in Michigan credit unions increased by 3.6% for the year ending in March 2018, slightly outpacing the 3.5% full-year 2017 advance. Michigan credit unions now report a total of 5.3 million memberships.
- Michigan credit union loan portfolios grew by 1.6% in the first quarter - a solid 6.4% annualized pace, slightly below the 2.6% fourth-quarter 2017 gain. New auto loans and commercial loans led the way with a three-month 3.3% gain (13.2% annualized). Loan growth in the year ending March 2018 came in at 11.8% - the highest yearly rate of growth since 1994.
- Credit card loan growth fell 2.6% in the first quarter, an expected post-holiday spending dip. The landing was slightly softer than the 2.7% drop in the first quarter of 2017.
- Asset quality held steady near cyclical highs in the first quarter. Delinquency rates dropped slightly - from 0.75% at the end of 2017 to 0.60% in the first quarter of 2018. The Michigan credit union net charge-off rate settled in at 0.47% - down slightly from the 0.50% rate at the end of 2017. Expectations for continued labor market improvement, higher wages, and fast loan growth signal the possibility of further near-term improvement in these metrics.
- Savings balances grew 4.6% in the first quarter, up from a 1.2% increase in the last quarter of 2017. With savings growth outpacing loan growth, the state's aggregate credit union loan-to-savings ratio decreased from 78.2% during the fourth quarter of 2017 to 76.0% during the first quarter of 2018.
- Loan growth continues to help buoy earnings results in the state. Michigan credit unions reported annualized ROA (net income as a percentage of average assets) totaling 1.05% in the first quarter. This result outpaced the 0.73% ROA of 2017's fourth quarter and also outpaced every figure from 2017.
- The Michigan credit union capital ratio stayed steady in the first quarter at 11.6%. Overall, 98.7% of all Michigan credit unions are well capitalized with net worth ratios above the 7.0% regulatory threshold level.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Mar 18	Mar 18
Number of CUs	5,644	231
Assets per CU (\$ mil)	253.9	269.8
Median assets (\$ mil)	32.5	79.9
Total assets (\$ mil)	1,433,167	62,323
Total loans (\$ mil)	986,314	40,419
Total surplus funds (\$ mil)	389,570	19,112
Total savings (\$ mil)	1,218,197	53,035
Total memberships (thousands)	114,052	5,281
Growth Rates (%)		
Total assets	5.8	6.2
Total loans	9.6	11.8
Total surplus funds	-3.2	-4.3
Total savings	5.6	5.7
Total memberships	4.3	3.6
% CUs with increasing assets	68.1	81.4
Earnings - Basis Pts.		
Yield on total assets	363	357
Dividend/interest cost of assets	60	45
Net interest margin	303	313
Fee & other income	142	165
Operating expense	308	341
Loss Provisions	48	32
Net Income (ROA) with Stab Exp	90	105
Net Income (ROA) without Stab Exp	90	105
% CUs with positive ROA	83.3	90.9
Capital Adequacy (%)		
Net worth/assets	10.9	11.6
% CUs with NW > 7% of assets	97.3	98.7
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.65	0.60
Net chargeoffs/average loans (%)	0.60	0.46
Total borrower-bankruptcies	209,820	11,584
Bankruptcies per CU	37.2	50.1
Bankruptcies per 1000 members	1.8	2.2
Asset/Liability Management		
Loans/savings	81.0	76.2
Loans/assets	68.8	64.9
Net Long-term assets/assets	32.8	37.4
Liquid assets/assets	13.7	11.9
Core deposits/shares & borrowings	51.3	45.8
Productivity		
Members/potential members (%)	4	2
Borrowers/members (%)	57	60
Members/FTE	387	345
Average shares/member (\$)	10,681	10,042
Average loan balance (\$)	15,103	12,738
Employees per million in assets	0.21	0.25
Structure (%)		
Fed CUs w/ single-sponsor	11.9	3.0
Fed CUs w/ community charter	18.0	20.3
Other Fed CUs	31.7	14.7
CUs state chartered	38.4	61.9

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.

Executive Summary

The U.S. economy's expansion slowed slightly to 2.3% GDP growth in the first quarter of 2018, down from an average of 3.1% growth over the previous three quarters; however, at 3.9%, unemployment fell to its lowest level since 2000 and most economists expect higher economic growth through the rest of 2018. Although wage increases remain muted, inflation is at or above the Fed's 2.0% target, indicating that the Federal Open Market Committee (FOMC) is likely to continue to gradually raise interest rates into the foreseeable future. Rising inflation and interest rates has put upward pressure on ten-year Treasury yields, which remain above 3.0% for

the first time since 2011 and are now competing with stock returns, which have been constant after a nearly nine-year bull run. However, rising interest rates have also raised mortgage rates: at 4.60%, mortgage rates are at the highest level since shortly after the financial crisis. Combined with low housing inventory and rising home prices, existing home sales have fallen and may continue to decline as interest rates rise further. Nonetheless, the strong economy and low unemployment bode well for credit unions, which should continue to expect strong loan and membership growth—and healthy portfolios—throughout 2018.

RECENT ECONOMIC DEVELOPMENTS

Economic Growth & Gross Domestic Product (GDP)

- According to the Bureau of Economic Analysis (BEA), the revised gross domestic product (GDP) figures show that the U.S. economy grew 2.6% in 2017 and 2.3% in the first quarter of 2018. While still below the Administration's target of 3% to 4% growth, the economy continues on a robust pace of expansion. Furthermore, most economists expect economic growth to pick up even further in subsequent quarters as households and corporations benefit from tax reductions under the recently passed Tax Cuts and Jobs Act.
- As is typical in the first quarter of the year, personal consumption was down relative to previous quarters. This category is an important indicator of the health of an economy, as consumption makes up about 70% of GDP and also reflects consumer sentiment. In other words, consumer spending increases when households feel wealthier and more optimistic about the future. Consumer spending increased only 1.1% in the first quarter of 2018, but this follows a very strong 4th quarter growth of 4.0%. The variation likely reflects high consumption during the holiday season as people pay for vacation, travel, and gifts, followed by a natural reduction as the holiday season ends, credit cards are paid down, and the winter months slow tourism and other economic activity.
- With very high employment, low interest rates, and recent tax cuts to individuals and corporations, most economists expect the economy to continue to perform well into the near future. In fact, the Wall Street Journal's survey of economists puts the average forecast of GDP growth at 3.2% for the second quarter of 2018 and 2.9% for the year. However, in the longer-term, growth is likely to slow as the economy faces a number of headwinds, including rising interest rates, slow productivity growth, and an aging population. The same economists expect 2019 GDP growth of 2.4% and 2020 growth of just 1.9%. CUNA economists share a similar outlook,

U.S. GDP GROWTH

Annualized Quarterly Change (%)	2Q17	3Q17	4Q17	1Q18
Real Gross Domestic Product	3.1	3.2	2.9	2.3
Personal Consumption	3.3	2.2	4.0	1.1
Durable Goods	7.6	8.6	13.7	-3.3
Private Domestic Investment	3.9	7.3	4.7	7.3
Residential	-7.3	-4.7	12.8	0.0
Net Exports				
Exports	3.5	2.1	7.0	4.8
Imports	1.5	-0.7	14.1	2.6
Government Expenditures	-0.2	0.7	3.0	1.2

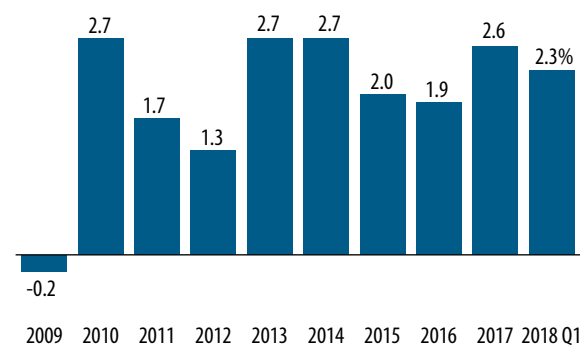
with an optimistic forecast of 2.75% GDP growth in 2018, followed by more typical growth of closer to 2% to 2.5% in subsequent years.

- The strong economic growth should continue to bolster credit union memberships, loans and earnings in the short-term. In 2017, credit unions experienced the fourth straight year of double-digit loan growth and we expect that to taper only slightly to 9.0% in 2018, and 8.0% in 2019, as interest rates rise and the economy returns to a more normal pace of growth.

Employment and the Labor Market

- The U.S. economy added 635,000 jobs in the first quarter of 2018, an average of 212,000 per month, well above last year's average monthly rate of 182,000 new jobs. This was a very strong first quarter of job creation. April saw a slightly slower pace of job creation at 164,000 new jobs, but the unemployment rate fell to 3.9%, the lowest level since 2000. The low unemployment indicates a tight labor market, which may make it more challenging for employers to recruit qualified workers.
- As the labor market continues to tighten, economists expect wages to increase. As of April, wages rose 2.6% over the past year; however, after accounting for inflation, real wages have only increased 0.2%. This is very tepid wage growth and a bit of a puzzle for economists, who would expect greater wage increases given such low unemployment. When labor markets are tight, economists expect employers to raise wages in order to attract scarce talent. Some of the reasons that wages might not be rising as quickly as expected include demographic changes with higher paid older workers retiring and younger entry-level workers entering the workforce; the rise of noncompete clauses in employment contracts; the decrease in unions and union bargaining power; the low and stagnant federal minimum wage; the rise in monopoly power and large firms' ability to suppress wages; and the transition of the economy towards more contract and informal employment, which tend to offer lower and more unstable compensation.
- Although the percentage of employed workers has increased in recent quarters, the percentage of the population that is looking for work has remained relatively stagnant. This may indicate that people are feeling less optimistic about job prospects, or that there simply is not that much "slack" left in the labor market. In other words, there may not be that many people left that want jobs but aren't looking for them. Therefore, the pace of job creation is likely to slow in coming quarters, as employers have a more difficult time finding workers and the number of people looking for work continues to fall. Nonetheless, the unemployment rate is likely to continue to decline in the short-term: CUNA economists have the unemployment rate falling to 3.8% in 2019, and the Fed forecasts an unemployment rate as low as 3.6% in 2019.
- According to the Bureau of Labor Statistics (BLS), Michigan added 25,600 non-farm jobs in the first quarter of 2018 for a total of 4,423,600 non-farm jobs. This represents a significant uptick in job creation from the last quarter of 2017 where only 15,100 non-farm jobs were added and the first quarter of 2017 when just under 8,000 jobs were added. The Professional and Business Services sector alone added just over 7,000 jobs. Nevertheless, Michigan's unemployment rate remains significantly above the national average and has been trending slightly upward since June of 2017. According to the BLS, only eight states have

PERCENT CHANGE OF GROSS DOMESTIC PRODUCT



Source: St. Louis Fed

unemployment rates higher than Michigan as of March 2018.

- In March, all but three metropolitan areas (Ann Arbor, Grand Rapids, and East Lansing) had unemployment rates lower than the national average. Except for Detroit-Warren-Dearborn, Flint, East Lansing, and Monroe, unemployment rates in Michigan's metro areas increased between March 2017 and March 2018. The metro areas that registered the highest unemployment rates in March 2018 are: Bay City (6.1%), Fling (5.8%), Midland (5.2%), Muskegon (5.4%), Niles-Benton Harbor (5.2%), and Saginaw (5.8%).

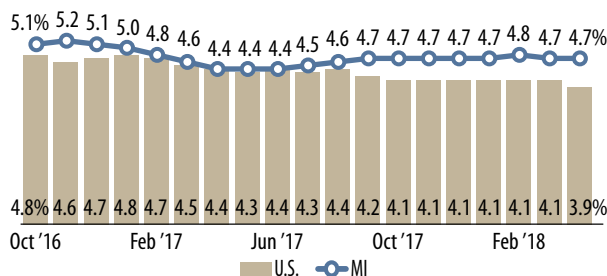
Prices and Inflation

- Inflation ticked up in recent months, with the headline Consumer Price Index (CPI) increasing 2.4% over the past year and core CPI—which excludes volatile food and energy prices—increasing 2.1%. Furthermore, the Fed's preferred inflation index—the personal consumption expenditures (PCE) index—increased to 2.0% over the past year, right at the Fed's target rate. Although this may create some concern that the Fed could increase rates at a faster pace in order to stem rising inflation, in a recent meeting the FOMC indicated that inflation above 2.0% for a short period is consistent with the 2.0% target, since inflation may fluctuate slightly above or below the target while still averaging 2.0%. Fed officials see 2.0% inflation as a level that sustains economic growth without putting too much upward pressure on prices.

Housing

- According to the National Association of Realtors, as of March 2018 the national median existing-home price for all housing types increased 5.8% to \$250,400. This was the 73rd consecutive month of year-over-year gains in home prices. However, fewer homes are available, with inventory down 7.2% over the past year, which is contributing to the increased prices. Mortgage rates are also rising and the average rate for a 30-year fixed-rate mortgage rose to 4.61% in May, up from a low of 3.31% in 2012 and the highest rate since 2011. According to LendingTree Inc., an increase in mortgage rates from 4.0% to 5.0% can increase aver-

UNEMPLOYMENT RATES



Source: BLS

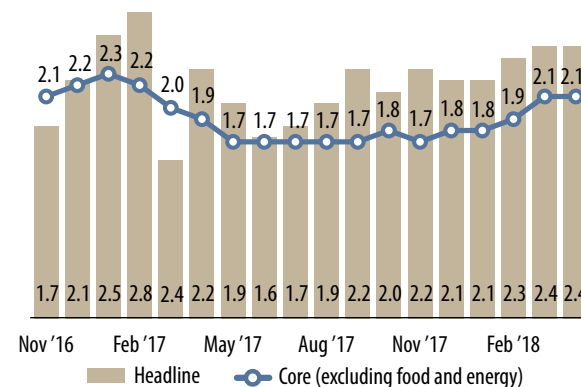
MICHIGAN UNEMPLOYMENT RATE TRENDS — BY MSA

MSA	March 2018 (%)	March 2017 (%)	Change (%)
Ann Arbor, MI	3.1	3.1	0.0
Battle Creek, MI	4.9	4.8	0.1
Bay City, MI	6.1	6.0	0.1
Detroit-Warren-Dearborn, MI	4.3	4.5	-0.2
Flint, MI	5.8	5.9	-0.1
Grand Rapids-Wyoming, MI	3.5	3.4	0.1
Jackson, MI	4.6	4.6	0.0
Kalamazoo-Portage, MI	4.4	4.3	0.1
Lansing-East Lansing, MI	3.9	4.0	-0.1
Midland, MI	5.2	5.0	0.2
Monroe, MI	4.2	4.5	-0.3
Muskegon, MI	5.4	5.2	0.2
Niles-Benton Harbor, MI	5.2	4.9	0.3
Saginaw, MI	5.8	5.7	0.1

Source: BLS. Not Seasonally adjusted.

INFLATION RATES — PERCENT CHANGE FROM YEAR AGO, SEASONALLY ADJUSTED

CPI — All Urban Consumers



Source: BLS

age monthly payments by approximately \$150. The combination of rising home prices and mortgage rates make homes less affordable, which may have contributed to the drop in existing-home sales of 1.2% from last year. According to Lawrence Yun, Chief Economist at the National Association of Realtors, a one percentage point increase in mortgage rates can lead to a 7% to 8% reduction in home sales.

- Mortgages and home equity loans are an important part of credit union lending. First mortgages represent approximately 40% of credit unions' outstanding loan balances, and 44% of the lending growth since the financial crisis of 2008 to 2009. Second mortgages make up another 8.5% of outstanding loans, meaning that roughly half of all outstanding credit union loans are backed by home equity. CUNA economists expect mortgage lending to stay strong as rates remain low relative to historical standards and potential home buyers aim to lock in low rates before they rise further. However, as interest rates continue to creep up, mortgage lending is likely to decline—particularly for home equity loans—as mortgages become more expensive and existing home owners become more reluctant to sell homes with very low fixed interest rates.
- Every single metropolitan area in Michigan experienced rising home prices over the previous 12 months. On average, home prices in Michigan rose 6.5% during this period, beating the national average. The largest gains were experienced in Monroe (9.3%), Jackson (9.2%), Flint (8.5%), Muskegon (8.3%), Saginaw (8.2%), and Grand Rapids (8.0%). Only four metro areas have yet to recover from the downturn in home prices that happened during the recession. These include Battle Creek (-1.1%), Bay City (-8.4%), Midland (-2.6%), and Saginaw (-2.4%). The metro areas with the largest increases in home prices since the recession are Ann Arbor (23.1%) Grand Rapids (26%), Kalamazoo-Portage (11.6%), Muskegon (11.9%), South Bend-Mishawaka (11%), and Warren-Troy-Farmington Hills (14.7%).

MICHIGAN HOME PRICE CHANGES— BY MSA

Metropolitan Area	Year Ending 1st Qtr 2018	Since 4th Qtr 2007
Ann Arbor, MI	5.5%	23.1%
Battle Creek, MI	3.5%	-1.1%
Bay City, MI	4.3%	-8.4%
Detroit-Dearborn-Livonia, MI (MSAD)	7.2%	5.4%
Flint, MI	8.5%	3.1%
Grand Rapids-Wyoming, MI	8.0%	26.0%
Jackson, MI	9.2%	2.9%
Kalamazoo-Portage, MI	7.2%	11.6%
Lansing-East Lansing, MI	6.7%	0.9%
Midland, MI	3.0%	-2.6%
Monroe, MI	9.3%	5.7%
Muskegon, MI	8.3%	11.9%
Niles-Benton Harbor, MI	1.2%	1.0%
Saginaw, MI	8.2%	-2.4%
South Bend-Mishawaka, IN-MI	7.1%	11.0%
Warren-Troy-Farmington Hills, MI (MSAD)	7.1%	14.7%

Source: FHFA – All Transactions Index. NSA

Financial Markets & Interest Rates

- In April, the ten-year Treasury yields surpassed 3.0% for the first time since 2014—when yields only briefly surpassed this level—and appear to be on a sustained upward trend. This would mark the first time since 2011 that ten-year Treasuries have sustained yields above 3.0%. Long-term Treasuries are an important indicator of consumer confidence, including concerns about inflation, economic growth, and geopolitical stability.
- Ten-year Treasury notes also act as a substitute for the stock market, so rising Treasury yields may lead investors to transfer funds from stocks to bonds. In fact, after nearly nine years of consistent increases in the stock market, the “bull market” may finally be ending. Since January, major stock indices are all down and have remained relatively constant over the past quarter. Concerns about rising interest rates, inflation, and the potential for a trade war have all contributed to more cautious investing.

- CUNA economists are relatively optimistic about the economy and expect strong GDP growth of 2.75% in 2018 and only a slight drop-off to 2.50% in 2019. The low unemployment and growing economy should continue to fuel inflationary pressures, leading to stronger wage growth and inflation at or slightly above 2.0%. This will lead the FOMC to continue to gradually raise interest rates and we expect the Fed's target fed funds rate to reach 2.0% - 2.25% by the end of 2018 and 2.75% - 3.0% by the end of 2019.

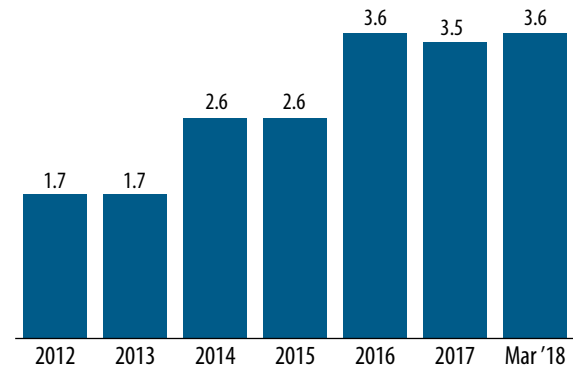
CREDIT UNION RESULTS

- The U.S. economy grew at a very strong pace in the first quarter of 2018 and the unemployment rate fell to a near eighteen-year low - keeping consumer confidence near cyclical highs. Strong consumer spending and tax reform had the stock market trading near record highs throughout the quarter. And while inflation concerns increased, overall price changes remained in the Federal Reserve's comfort zone. The strong economy was obvious in Michigan credit union operating results during the quarter. Membership growth, loan growth, and earnings results were solid.

Growth

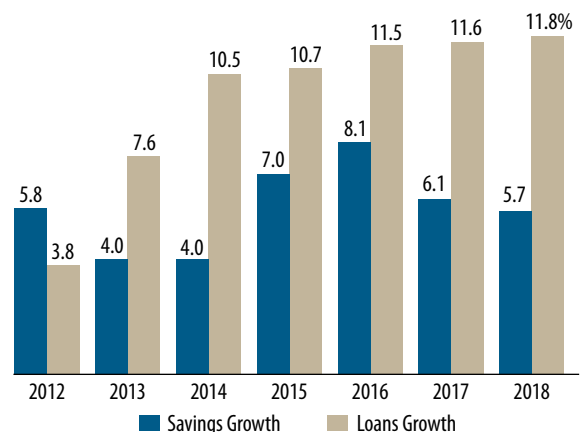
- Michigan credit unions report a 1.2% increase in total memberships in the first quarter of 2018. Memberships in Michigan credit unions increased by 3.6% for the year ending in March 2018, slightly outpacing the 3.5% full-year 2017 advance. Michigan credit unions now report a total of 5.3 million memberships.
- Nationally, memberships increased by 1.4% in the first quarter (a bit faster than the Michigan advance). Looking forward, we continue to expect slightly slower national credit union membership growth of 3.5% in 2018 followed by 2.5% growth in 2019. Credit union memberships have grown at a torrid pace of 3.5% annually over the past five years, over four times the rate of population growth. This has been driven by strong economic growth and extremely low interest rates. As rates rise and pent-up demand for auto loans dwindles, we expect membership growth to level off to more sustainable rates.
- Michigan credit union loan portfolios grew by 1.6% in the first quarter - a solid 6.4% annualized pace, slightly below the 2.6% fourth-quarter 2017 gain. New auto loans and commercial loans led the way with a three-month 3.3% gain (13.2% annualized). Loan growth in the year ending March 2018 came in at 11.8% - the highest yearly rate of growth since 1994.
- Credit card loan growth fell 2.6% in the first quarter, an expected post-holiday spending dip. The landing was slightly softer than the 2.7% drop in the first quarter of 2017.

MI CU MEMBERSHIP GROWTH (%)



Source: NCUA & CUNA

MI CU GROWTH RATES (%)

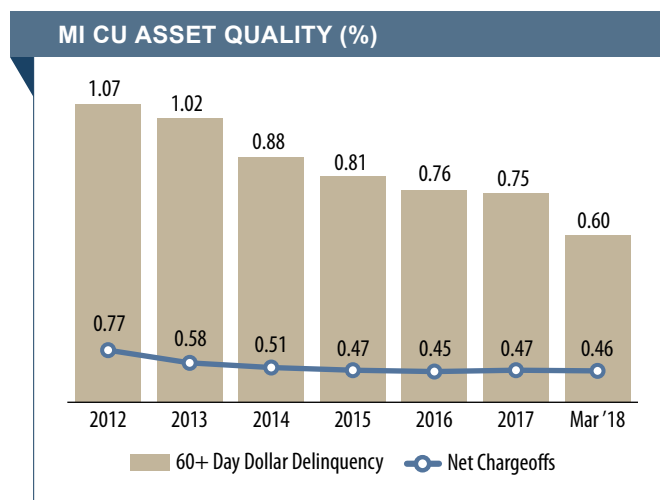


Source: NCUA & CUNA

- Nationally, loans grew 1.6% in the first quarter, matching the increase in the state of Michigan. Overall, U.S. credit union loan balances increased 10.0% in 2017, and we expect a slight drop to 9.0% loan growth in 2018 and 7.0% in 2019. Over the past five years, credit unions have experienced tremendous annual loan growth of 9.8%. This is likely to taper off as interest rates rise and the economy slows. Higher rates make home-equity loans, mortgages, and auto loans more expensive, so credit unions should expect lower demand for these products, which have driven much of the loan growth over the past five years.
- Michigan credit union savings balances grew 4.6% in the first quarter, up from a 1.2% increase in the last quarter of 2017. With savings growth outpacing loan growth, the state's aggregate credit union loan-to-savings ratio decreased from 78.2% during the fourth quarter of 2017 to 76.0% during the first quarter of 2018.
- Savings balances grew by 3.9% nationally in the first quarter of 2018 - lagging results in Michigan by nearly a full percentage point. We expect credit union savings balances will grow 6.0% nationally in 2018 and 7.0% in 2019, down from our previous forecasts of 7.0% and 8.0%. Despite the increasing Federal Funds Rate, credit union deposit rates remain low and have only grown gradually in recent quarters. Furthermore, consumer confidence and retail sales remain high, leading to very low household savings. Therefore, credit union savings has not grown as much as expected, and we accordingly readjusted our national 2018 and 2019 forecasts downwards one percentage point each.

Risk Exposure

- Asset quality held steady near cyclical highs in the first quarter. Delinquency rates dropped slightly - from 0.75% at the end of 2017 to 0.60% in the first quarter of 2018. The Michigan credit union net charge-off rate settled in at 0.47% - down slightly from the 0.50% rate at the end of 2017. Expectations for continued labor market improvement, higher wages, and fast loan growth signal the possibility of further near-term improvement in these metrics.
- Looking forward, we expect credit quality will remain healthy in 2018 and 2019, with only slight increases in delinquencies and charge-offs. The strong economy and low unemployment should keep loan portfolios relatively healthy through 2018 and 2019. We expect year-end 2018 delinquency and charge-off rates of 0.85% and 0.60%, respectively. In 2019 those rates will likely rise, but only modestly. We now expect delinquency and net charge-off rates to inch up to 0.90% and 0.65% in 2019.
- Expectations for continued healthy loan growth and relatively slow savings growth should put upward pressure on loan-to-savings ratios, while healthy increases in purchase money mortgages look likely to nudge net long-term asset ratios higher.



Earnings Results

- Loan growth continues to help buoy earnings results in the state. Michigan credit unions reported annualized ROA (net income as a percentage of average assets) totaling 1.05% in the first quarter. This result outpaced the 0.73% ROA of 2017's fourth quarter and also outpaced the figure for full-year 2017.

- The increase in Michigan earnings in the first quarter primarily arose from the combination of higher net interest margins, and higher fee/other income – each of which more than offset a notable increase in operating expenses. Loss provisions declined, but only modestly.
- Nationally, credit union ROA totaled 0.90% in the first quarter – a bit lower than the Michigan result. Movement-wide, we expect strong credit union earnings of 83 basis points in 2018. This will likely fall to 70 basis points in 2019. As many credit unions began to book their share insurance fund dividends, first-quarter 2018 ROA jumped to 90 basis points. However, we expect this to revert to an average ROA of about 80 basis points for the rest of 2018. In 2019, ROA is likely to fall modestly - to 0.70% as the economy slows, interest rates rise, and the high loan-to-share ratio leads many credit unions to increase borrowing, lowering interest margins.

MI CU EARNINGS PERFORMANCE

(Basis Points of Average Assets)

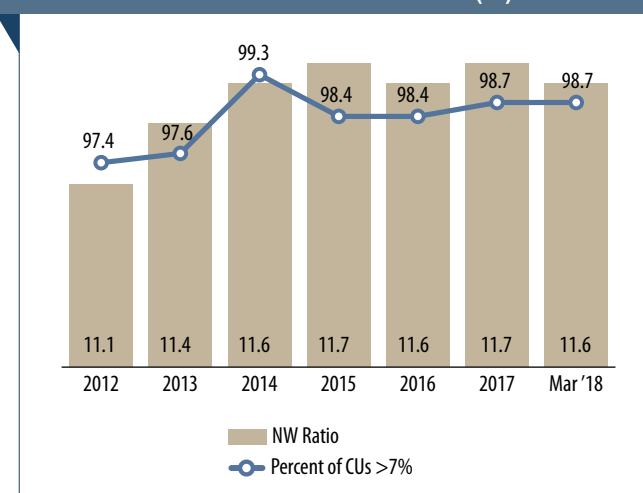
	Full-Year 2017	1st Quarter 2018	Basis Point Change
Asset Yield	349	357	8
- Int./Div. Cost	46	45	-1
= Net Int. Margin	303	313	9
+ Fee/Other Inc.	156	165	9
- Operating Exp	336	341	6
- Loss Provisions	33	32	-1
= Net Inc. (ROA)	90	105	14

Source: NCUA and CUNA

Capital Adequacy

- The Michigan credit union capital ratio stayed steady in the first quarter at 11.6%. Overall, 98.7% of all Michigan credit unions are well capitalized with net worth ratios above the 7.0% regulatory threshold level.
- Healthy earnings and slow savings (hence asset) growth should keep Michigan net worth ratios at lofty levels for the foreseeable future. Nationally, we expect the aggregate credit union net worth ratio to rise from 11.0% at the start of 2018 to 11.1% at year-end 2019.

MI CU NET WORTH RATIO PROFILE (%)



SPECIAL FOCUS

What Does the Labor Market Buzz Mean for Credit Unions?

Connecting the dots between unemployment rates and credit union performance

There's been a lot of buzz about the tightening labor market with the March unemployment level falling to 3.9%—the lowest since 2000—and the consistently healthy pace of job creation over the last year. This is an area of interest to CUNA economists because labor market developments have important implications for credit union operations, including loan growth and delinquency rates, payroll, and even credit unions' ability to attract new talent.

Credit union loan growth and unemployment rates tend to move in the opposite direction. So, for example, during the Great Recession of 2008-2009 unemployment increased while credit union loan growth rates decreased. As the economy recovered and more people went back to work, consumer confidence, spending, and demand picked up, and so did credit union loan growth rates. We know that when more people are working and have more disposable income, demand for goods and services increases and demand for consumer and business loans also goes up. CUNA economists are encouraged by the decreasing and low unemployment, and expect this trend to continue to fuel strong loan growth

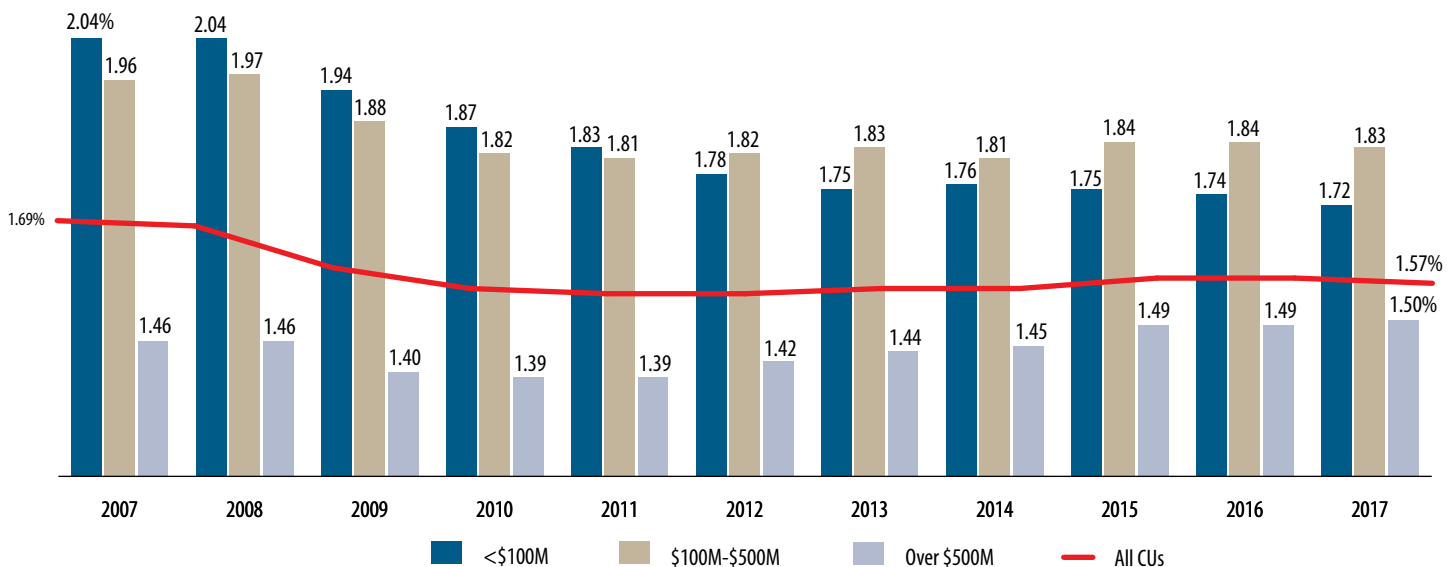
over the next year or so.

Not surprisingly, the unemployment rate and credit union delinquency rates are also closely aligned. They tend to move in the same direction. What this means is that as unemployment increases, credit unions see an increase in loan delinquency rates, since unemployed borrowers find it harder to make their payments on time. The opposite also holds true; when you have fewer unemployed individuals, credit union loan delinquency rates fall. In the current context, CUNA economists expect delinquency rates to remain low.

Usually, a tightening labor market means that wages will increase as employers begin bidding up wages to attract workers and to retain existing workers who have more employment options. But U.S. wage growth has been painfully slow. Economists are puzzled by this development and are pointing to a host of factors that might be influencing the weak wage growth, including the increased use of noncompete agreements in employment contracts, lower levels of unionization, and slower productivity growth. At credit unions, the slow wage growth means that overall payroll growth has been modest—and that's good news for operating expense ratios—but slow wage growth may also depress credit union loan growth rates.

A closer look at credit union employee expenses (i.e.,

US CREDIT UNION EMPLOYEE EXPENSES AS A PERCENT OF ASSETS



Source: FDIC, NCUA and CUNA

Special Focus (continued)

salary and benefits) as a percentage of assets since 2009 indicates that this ratio has increased slightly for large and medium sized credit unions—although the increase for medium sized credit unions has been relatively modest. Despite the contraction in assets that small credit unions have experienced since 2009, this ratio fell for this group. This may be because smaller credit unions are under significantly more operational stress from higher costs associated with meeting regulatory requirements and experience weaker earnings relative to larger credit unions. They also don't have a lot of cost saving options, so reducing employee expenses may be one of the few levers they have to relieve some of this pressure.

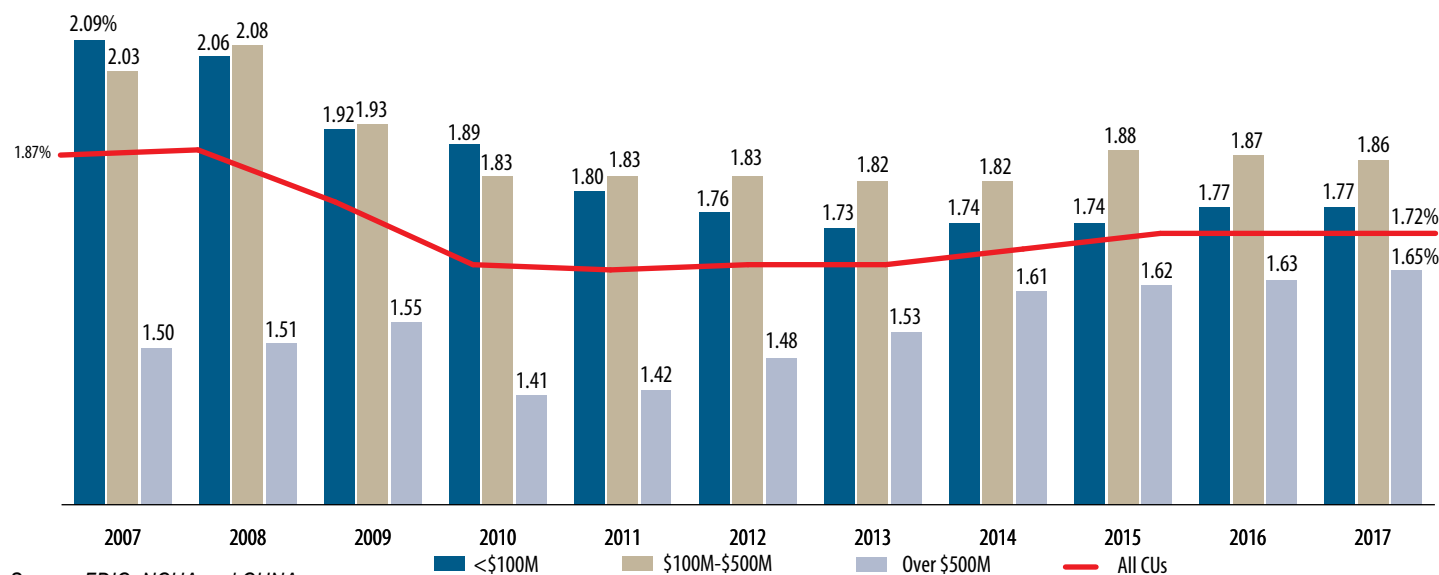
Michigan has experienced a significant tightening of its labor market with unemployment falling to 4% in April 2018 from 10% in January 2013. In addition, between 2013 and 2017 wages have grown an average of 2% annually. In this context, we would expect wage pressure in Michigan to lead to an increase in the ratio of credit union employee expenses as a percent of assets. Instead, Table 2 shows an overall decrease in this ratio between 2007 and 2017 driven by small and medium size credit unions. As mentioned above, small credit unions face significant operational stress, resulting in pressure to cut costs. Given the limited cost saving options, it's not surprising that they've been reducing employee expenses.

Employee expenses at medium size credit unions (defined here as credit unions with \$100 to \$500 million in assets) have grown slightly between 2007 and 2017, but have been outpaced by asset growth, resulting in a decline in the ratio. Finally, large credit unions in Michigan appear to have felt some wage pressure as is apparent by the slight increase in this ratio, resulting from employee expenses growing at a faster rate than assets.

In addition to being slow, wage growth has also been uneven. A recent report by the Economic Policy Institute confirmed that the top income brackets are seeing some wage growth, while middle class wages are stagnating. In addition, this report found that there are still significant wage gaps based on gender and race; even for wage earners with relatively similar levels of education, racial and gender disparities persist.

Wage growth challenges are likely to persist, yet against this backdrop credit unions are doing a tremendous job of promoting greater economic opportunity and wage growth via their efforts to support higher education, such as through student loans, financial education, and providing consumer financial education courses to clients more generally.

MICHIGAN CREDIT UNION EMPLOYEE EXPENSES AS A PERCENT OF ASSETS



Overview: State Trends

	U.S.	Michigan Credit Unions						
Demographic Information	Mar 18	Mar 18	2017	2016	2015	2014	2013	2012
Number of CUs	5,644	231	235	246	254	274	293	306
Assets per CU (\$ mil)	253.9	269.8	256.1	229.1	205.4	177.9	157.9	145.0
Median assets (\$ mil)	32.5	79.9	77.0	70.7	65.1	58.2	52.2	48.5
Total assets (\$ mil)	1,433,167	62,323	60,182	56,351	52,177	48,751	46,275	44,359
Total loans (\$ mil)	986,314	40,419	39,834	35,690	32,021	28,926	26,176	24,337
Total surplus funds (\$ mil)	389,570	19,112	17,588	18,062	17,803	17,688	18,095	18,093
Total savings (\$ mil)	1,218,197	53,035	50,745	47,822	44,232	41,319	39,713	38,192
Total memberships (thousands)	114,052	5,281	5,228	5,051	4,876	4,751	4,629	4,550
Growth Rates (%)								
Total assets	5.8	6.2	6.8	8.0	7.0	5.4	4.3	5.9
Total loans	9.6	11.8	11.6	11.5	10.7	10.5	7.6	3.8
Total surplus funds	-3.2	-4.3	-2.6	1.5	0.7	-2.3	0.0	9.0
Total savings	5.6	5.7	6.1	8.1	7.0	4.0	4.0	5.8
Total memberships	4.3	3.6	3.5	3.6	2.6	2.6	1.7	1.7
% CUs with increasing assets	68.1	81.4	77.9	82.1	83.9	75.2	70.3	81.7
Earnings - Basis Pts.								
Yield on total assets	363	357	349	340	338	338	337	359
Dividend/interest cost of assets	60	45	46	44	43	44	48	58
Net interest margin	303	313	303	296	295	294	289	302
Fee & other income	142	165	156	159	160	153	157	162
Operating expense	308	341	336	341	343	338	343	346
Loss Provisions	48	32	33	30	27	26	27	34
Net Income (ROA) with Stab Exp	90	105	90	84	84	83	76	83
Net Income (ROA) without Stab Exp	90	105	90	84	84	83	82	90
% CUs with positive ROA	83.3	90.9	87.7	86.2	85.0	81.8	75.1	77.5
Capital Adequacy (%)								
Net worth/assets	10.9	11.6	11.7	11.6	11.7	11.6	11.4	11.1
% CUs with NW > 7% of assets	97.3	98.7	98.7	98.4	98.4	99.3	97.6	97.4
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.65	0.60	0.75	0.76	0.81	0.88	1.02	1.07
Net chargeoffs/average loans (%)	0.60	0.46	0.47	0.45	0.47	0.51	0.58	0.77
Total borrower-bankruptcies	209,820	11,584	9,917	8,673	8,735	8,766	9,785	11,295
Bankruptcies per CU	37.2	50.1	42.2	35.3	34.4	32.0	33.4	36.9
Bankruptcies per 1000 members	1.8	2.2	1.9	1.7	1.8	1.8	2.1	2.5
Asset/Liability Management								
Loans/savings	81.0	76.2	78.5	74.6	72.4	70.0	65.9	63.7
Loans/assets	68.8	64.9	66.2	63.3	61.4	59.3	56.6	54.9
Net Long-term assets/assets	32.8	37.4	38.0	36.9	37.8	39.3	41.9	36.0
Liquid assets/assets	13.7	11.9	10.2	11.4	11.2	10.8	11.6	14.9
Core deposits/shares & borrowings	51.3	45.8	44.2	44.2	43.9	41.6	40.1	39.2
Productivity								
Members/potential members (%)	4	2	2	2	2	3	4	4
Borrowers/members (%)	57	60	61	60	58	56	54	52
Members/FTE	387	345	347	352	357	361	365	375
Average shares/member (\$)	10,681	10,042	9,706	9,468	9,071	8,697	8,580	8,394
Average loan balance (\$)	15,103	12,738	12,543	11,831	11,406	10,781	10,464	10,312
Employees per million in assets	0.21	0.25	0.25	0.25	0.26	0.27	0.27	0.27
Structure (%)								
Fed CUs w/ single-sponsor	11.9	3.0	3.0	2.8	2.8	2.6	2.4	2.6
Fed CUs w/ community charter	18.0	20.3	20.4	19.9	20.5	20.1	19.5	19.3
Other Fed CUs	31.7	14.7	14.5	14.2	13.8	13.9	14.7	15.4
CUs state chartered	38.4	61.9	62.1	63.0	63.0	63.5	63.5	62.7

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 - 2018						
Demographic Information	Mar 18	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	231	42	45	37	56	23	17	11
Assets per CU (\$ mil)	269.8	9.6	33.4	71.5	147.2	376.5	710.1	2,617.3
Median assets (\$ mil)	79.9	8.9	32.8	70.0	141.0	386.1	667.8	1,933.1
Total assets (\$ mil)	62,323	404	1,503	2,647	8,246	8,660	12,072	28,790
Total loans (\$ mil)	40,419	191	732	1,396	4,816	5,385	8,756	19,143
Total surplus funds (\$ mil)	19,112	204	724	1,144	3,050	2,831	2,695	8,465
Total savings (\$ mil)	53,035	357	1,318	2,329	7,246	7,479	10,075	24,231
Total memberships (thousands)	5,281	57	177	290	858	875	1,102	1,922
Growth Rates (%)								
Total assets	6.2	1.4	2.5	3.7	4.0	4.5	8.4	8.8
Total loans	11.8	2.2	3.9	9.0	9.1	8.9	14.2	15.0
Total surplus funds	-4.3	0.4	1.0	-2.5	-2.8	-3.5	-8.0	-3.1
Total savings	5.7	1.8	2.1	3.5	3.8	4.0	7.4	8.7
Total memberships	3.6	-3.1	-0.8	0.8	2.4	3.4	6.4	6.8
% CUs with increasing assets	81.4	57.1	73.3	83.8	91.1	91.3	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	357	340	347	339	358	369	396	340
Dividend/interest cost of assets	45	26	26	29	30	32	45	56
Net interest margin	313	314	321	310	328	337	351	284
Fee & other income	165	112	157	155	156	179	194	154
Operating expense	341	407	403	381	375	390	408	281
Loss Provisions	32	7	24	14	38	36	41	28
Net Income (ROA) with Stab Exp	105	12	51	70	70	90	96	129
Net Income (ROA) without Stab Exp	105	12	51	70	70	90	96	129
% CUs with positive ROA	90.9	76.2	86.7	94.6	94.6	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.6	11.2	11.4	11.3	11.3	12.2	12.2	11.3
% CUs with NW > 7% of assets	98.7	97.6	97.8	97.3	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.60	1.05	1.12	0.73	0.75	0.74	0.76	0.41
Net chargeoffs/average loans (%)	0.46	0.27	0.50	0.33	0.58	0.56	0.52	0.39
Total borrower-bankruptcies	11,584	60	356	436	1,648	2,044	3,412	3,628
Bankruptcies per CU	50.1	1.4	7.9	11.8	29.4	88.9	200.7	329.8
Bankruptcies per 1000 members	2.2	1.1	2.0	1.5	1.9	2.3	3.1	1.9
Asset/Liability Management (%)								
Loans/savings	76.2	53.5	55.5	60.0	66.5	72.0	86.9	79.0
Loans/assets	64.9	47.3	48.7	52.8	58.4	62.2	72.5	66.5
Net Long-term assets/assets	37.4	17.5	25.4	28.4	30.6	34.4	37.7	41.9
Liquid assets/assets	11.9	27.9	22.1	19.5	15.8	13.5	10.0	9.6
Core deposits/shares & borrowings	45.8	71.5	62.2	61.0	56.5	55.5	49.6	35.5
Productivity								
Members/potential members (%)	2	3	2	1	1	1	2	3
Borrowers/members (%)	60	46	51	52	57	63	65	59
Members/FTE	345	349	353	345	345	342	336	352
Average shares/member (\$)	10,042	6,257	7,451	8,028	8,444	8,550	9,143	12,604
Average loan balance (\$)	12,738	7,320	8,148	9,187	9,778	9,812	12,138	16,754
Employees per million in assets	0.25	0.40	0.33	0.32	0.30	0.30	0.27	0.19
Structure (%)								
Fed CUs w/ single-sponsor	3.0	11.9	4.4	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	20.3	23.8	35.6	21.6	17.9	8.7	5.9	0.0
Other Fed CUs	14.7	19.0	13.3	18.9	16.1	8.7	0.0	18.2
CUs state chartered	61.9	45.2	46.7	59.5	66.1	82.6	94.1	81.8

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

Source: NCUA and CUNA E&S.

Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2018						
Demographic Information	Mar 18	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,644	2,246	1,060	721	717	352	251	297
Assets per CU (\$ mil)	253.9	7.5	32.5	71.8	159.5	357.8	714.6	3,064.8
Median assets (\$ mil)	32.5	6.4	31.3	70.1	151.2	348.3	694.9	1,725.2
Total assets (\$ mil)	1,433,167	16,919	34,481	51,790	114,391	125,958	179,368	910,260
Total loans (\$ mil)	986,314	8,127	17,494	28,818	72,027	83,420	125,462	650,968
Total surplus funds (\$ mil)	389,570	8,428	15,802	20,666	36,617	36,148	45,181	226,728
Total savings (\$ mil)	1,218,197	14,479	30,139	45,448	100,310	109,572	153,892	764,357
Total memberships (thousands)	114,052	2,653	3,944	5,491	10,955	11,552	14,712	64,743
Growth Rates (%)								
Total assets	5.8	0.8	2.1	2.8	3.5	4.9	6.0	7.3
Total loans	9.6	3.7	5.1	6.2	7.5	8.4	9.7	11.0
Total surplus funds	-3.2	-1.9	-1.2	-2.0	-3.8	-2.7	-3.5	-2.4
Total savings	5.6	0.7	1.9	2.5	3.2	4.7	5.5	7.3
Total memberships	4.3	-0.9	-0.4	0.4	1.3	3.7	4.3	6.9
% CUs with increasing assets	68.1	50.7	68.1	76.8	84.0	88.1	90.4	96.6
Earnings - Basis Pts.								
Yield on total assets	363	358	340	347	357	358	360	367
Dividend/interest cost of assets	60	32	30	33	38	44	49	70
Net interest margin	303	327	310	314	319	314	311	297
Fee & other income	142	80	108	130	144	159	156	141
Operating expense	308	367	355	365	367	364	347	279
Loss Provisions	48	28	23	28	34	36	38	55
Net Income (ROA) with Stab Exp	90	12	40	52	61	74	82	102
Net Income (ROA) without Stab Exp	90	12	40	52	61	74	82	102
% CUs with positive ROA	83.3	70.2	85.8	90.6	94.3	98.3	98.8	99.3
Capital Adequacy (%)								
Net worth/assets	10.9	14.0	12.1	11.4	10.9	10.9	10.8	10.8
% CUs with NW > 7% of assets	97.3	96.4	96.7	97.8	97.6	99.1	99.6	99.3
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.65	1.36	0.90	0.81	0.73	0.77	0.61	0.62
Net chargeoffs/average loans (%)	0.60	0.55	0.44	0.52	0.56	0.58	0.55	0.62
Total borrower-bankruptcies	209,820	6,036	7,988	10,332	22,656	22,824	29,856	110,128
Bankruptcies per CU	37.2	2.7	7.5	14.3	31.6	64.8	118.9	370.8
Bankruptcies per 1000 members	1.8	2.3	2.0	1.9	2.1	2.0	2.0	1.7
Asset/Liability Management								
Loans/savings	81.0	56.1	58.0	63.4	71.8	76.1	81.5	85.2
Loans/assets	68.8	48.0	50.7	55.6	63.0	66.2	69.9	71.5
Net Long-term assets/assets	32.8	12.7	21.0	24.5	28.5	31.2	33.5	34.7
Liquid assets/assets	13.7	29.0	24.2	20.6	17.0	14.6	12.9	12.3
Core deposits/shares & borrowings	51.3	79.8	70.7	65.8	60.4	57.4	54.4	46.4
Productivity								
Members/potential members (%)	4	5	3	3	3	4	3	5
Borrowers/members (%)	57	41	48	52	53	53	56	60
Members/FTE	387	421	408	374	342	350	346	413
Average shares/member (\$)	10,681	5,458	7,641	8,276	9,156	9,485	10,460	11,806
Average loan balance (\$)	15,103	7,532	9,262	10,066	12,297	13,541	15,109	16,626
Employees per million in assets	0.21	0.37	0.28	0.28	0.28	0.26	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.9	23.1	8.1	3.9	2.4	2.3	2.8	2.4
Fed CUs w/ community charter	18.0	8.9	20.9	26.8	31.2	27.6	18.3	11.1
Other Fed CUs	31.7	36.6	34.1	29.3	23.4	22.2	23.1	31.0
CUs state chartered	38.4	31.4	36.9	40.1	43.0	48.0	55.8	55.6

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.		Michigan Credit Unions					
	Mar 18	Mar 18	2017	2016	2015	2014	2013	2012
Growth Rates								
Credit cards	9.8%	6.8%	6.8%	6.8%	5.1%	4.8%	5.5%	3.0%
Other unsecured loans	7.5%	6.7%	7.1%	9.6%	7.2%	11.2%	11.3%	8.6%
New automobile	12.1%	20.2%	19.8%	17.5%	11.0%	15.0%	11.0%	0.2%
Used automobile	10.0%	11.9%	11.8%	12.8%	14.6%	15.5%	14.1%	7.8%
First mortgage	10.2%	12.3%	11.8%	9.3%	8.9%	7.7%	7.3%	4.2%
HEL & 2nd Mtg	5.7%	6.9%	8.6%	6.0%	9.0%	0.5%	-5.4%	-10.4%
Commercial loans*	-5.4%	7.8%	8.2%	21.9%	17.3%	14.5%	25.9%	15.8%
Share drafts	8.7%	8.0%	7.8%	6.7%	15.0%	4.7%	6.5%	10.0%
Certificates	6.6%	9.2%	8.1%	8.3%	-1.6%	-2.8%	-3.5%	-4.9%
IRAs	-1.0%	-1.9%	-1.5%	1.2%	-2.6%	-4.6%	-1.6%	1.7%
Money market shares	2.8%	3.0%	5.0%	8.0%	6.2%	4.2%	5.5%	7.9%
Regular shares	6.8%	7.3%	7.1%	10.0%	11.6%	10.7%	7.4%	11.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	4.9%	5.1%	5.3%	5.6%	5.9%	6.2%	6.3%
Other unsecured loans/total loans	4.1%	4.3%	4.5%	4.7%	4.8%	4.9%	4.9%	4.7%
New automobile/total loans	13.8%	8.0%	7.9%	7.3%	6.9%	6.9%	6.6%	6.4%
Used automobile/total loans	21.1%	24.0%	23.8%	23.7%	23.5%	22.7%	21.7%	20.4%
First mortgage/total loans	40.9%	42.6%	42.4%	42.3%	43.1%	43.8%	45.0%	45.1%
HEL & 2nd Mtg/total loans	8.4%	7.0%	7.1%	7.3%	7.7%	7.8%	8.6%	9.8%
Commercial loans/total loans	6.8%	7.6%	7.5%	7.7%	7.1%	6.7%	6.4%	5.5%
Share drafts/total savings	15.1%	15.9%	15.3%	15.0%	15.2%	14.2%	14.1%	13.8%
Certificates/total savings	17.9%	14.9%	15.3%	15.0%	14.9%	16.3%	17.4%	18.7%
IRAs/total savings	6.4%	5.1%	5.4%	5.8%	6.2%	6.8%	7.4%	7.8%
Money market shares/total savings	21.9%	31.6%	32.4%	32.8%	32.8%	33.1%	33.0%	32.6%
Regular shares/total savings	37.0%	31.1%	30.2%	29.9%	29.4%	28.2%	26.5%	25.6%
Percent of CUs Offering								
Credit cards	61.2%	85.7%	85.5%	85.0%	84.3%	81.4%	80.5%	80.1%
Other unsecured loans	99.3%	99.1%	99.6%	99.6%	100.0%	100.0%	100.0%	100.0%
New automobile	95.7%	98.7%	98.7%	98.0%	98.8%	98.5%	97.3%	97.7%
Used automobile	96.8%	99.1%	99.1%	99.2%	99.2%	99.3%	98.6%	98.4%
First mortgage	67.9%	89.2%	88.9%	87.8%	87.8%	85.0%	83.6%	82.4%
HEL & 2nd Mtg	69.9%	88.7%	88.9%	88.2%	87.8%	86.9%	85.0%	85.0%
Commercial loans	33.8%	61.0%	60.9%	61.4%	58.3%	55.8%	54.9%	53.6%
Share drafts	79.8%	94.8%	94.5%	93.5%	93.3%	92.0%	91.8%	91.5%
Certificates	81.0%	91.3%	91.1%	89.4%	90.6%	87.6%	87.4%	87.3%
IRAs	68.3%	88.7%	88.5%	87.8%	87.8%	85.0%	84.3%	84.0%
Money market shares	50.9%	77.5%	77.4%	76.8%	76.4%	75.2%	74.1%	72.2%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	18.9%	18.9%	19.0%	18.1%	17.9%	17.3%	16.5%
Other unsecured loans	11.6%	12.9%	13.5%	13.5%	13.2%	13.8%	13.5%	13.1%
New automobile	5.9%	3.2%	3.1%	2.8%	2.7%	2.7%	2.5%	2.5%
Used automobile	14.7%	16.6%	16.6%	15.8%	15.2%	14.3%	13.3%	12.4%
First mortgage	2.4%	2.9%	2.9%	2.9%	2.8%	2.8%	2.7%	2.6%
HEL & 2nd Mtg	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	2.2%	2.4%
Commercial loans	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%
Share drafts	56.9%	59.2%	59.0%	58.3%	57.5%	57.1%	55.3%	53.5%
Certificates	7.6%	7.3%	7.2%	7.3%	7.6%	8.2%	9.0%	9.9%
IRAs	4.3%	3.5%	3.6%	3.8%	4.0%	4.3%	4.6%	5.2%
Money market shares	6.9%	9.1%	9.2%	9.3%	9.6%	9.9%	10.0%	10.3%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

First Quarter 2018

Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2018						
	Mar 18	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	6.8%	-3.5%	2.5%	5.0%	10.0%	6.2%	8.8%	7.9%
Other unsecured loans	6.7%	2.3%	7.4%	10.2%	6.9%	4.8%	11.4%	6.6%
New automobile	20.2%	-1.1%	4.1%	21.5%	17.4%	18.5%	19.7%	25.6%
Used automobile	11.9%	5.6%	6.0%	10.4%	13.6%	11.5%	12.7%	14.0%
First mortgage	12.3%	-1.5%	2.0%	5.1%	6.2%	5.8%	16.6%	15.9%
HEL & 2nd Mtg	6.9%	-0.9%	1.4%	7.7%	1.9%	7.0%	3.7%	12.2%
Commercial loans*	7.8%	-0.3%	-5.3%	1.9%	3.7%	10.1%	11.6%	7.8%
Share drafts	8.0%	5.1%	6.9%	9.9%	8.7%	5.9%	7.7%	11.4%
Certificates	9.2%	-3.5%	-4.4%	-4.5%	-2.9%	1.7%	13.4%	16.3%
IRAs	-1.9%	-7.5%	-5.4%	-4.7%	-4.0%	-4.3%	1.6%	0.9%
Money market shares	3.0%	-2.6%	-2.5%	-0.8%	4.3%	1.0%	1.4%	5.0%
Regular shares	7.3%	2.3%	5.5%	6.5%	7.1%	6.5%	8.9%	10.5%
Portfolio \$ Distribution								
Credit cards/total loans	4.9%	4.4%	5.3%	5.3%	4.8%	6.3%	5.7%	4.2%
Other unsecured loans/total loans	4.3%	11.2%	7.9%	5.6%	5.4%	5.2%	4.2%	3.5%
New automobile/total loans	8.0%	12.5%	8.9%	8.7%	7.9%	8.2%	8.4%	7.6%
Used automobile/total loans	24.0%	36.3%	28.6%	28.7%	29.4%	28.0%	25.2%	20.3%
First mortgage/total loans	42.6%	17.4%	36.0%	35.7%	35.4%	36.7%	40.6%	48.1%
HEL & 2nd Mtg/total loans	7.0%	8.5%	5.1%	6.9%	6.4%	5.9%	8.2%	6.9%
Commercial loans/total loans	7.6%	0.8%	2.9%	1.6%	5.3%	9.8%	8.5%	7.9%
Share drafts/total savings	15.9%	15.1%	18.1%	17.4%	17.6%	17.4%	19.4%	13.1%
Certificates/total savings	14.9%	7.8%	10.4%	12.4%	12.6%	12.7%	16.5%	16.1%
IRAs/total savings	5.1%	3.6%	5.4%	5.7%	5.9%	5.9%	4.7%	4.8%
Money market shares/total savings	31.6%	13.6%	19.6%	18.9%	22.9%	23.7%	24.6%	41.6%
Regular shares/total savings	31.1%	56.4%	44.2%	43.6%	39.1%	38.5%	32.0%	23.7%
Percent of CUs Offering								
Credit cards	85.7%	45.2%	88.9%	100.0%	94.6%	95.7%	100.0%	90.9%
Other unsecured loans	99.1%	95.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.7%	92.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	95.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.2%	45.2%	95.6%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.7%	52.4%	88.9%	97.3%	100.0%	100.0%	100.0%	100.0%
Commercial loans	61.0%	11.9%	53.3%	48.6%	83.9%	87.0%	100.0%	90.9%
Share drafts	94.8%	71.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	91.3%	59.5%	97.8%	97.3%	98.2%	100.0%	100.0%	100.0%
IRAs	88.7%	54.8%	91.1%	94.6%	100.0%	100.0%	100.0%	90.9%
Money market shares	77.5%	35.7%	75.6%	81.1%	91.1%	95.7%	94.1%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	14.1%	15.9%	15.4%	16.1%	19.9%	21.5%	19.1%
Other unsecured loans	12.9%	16.2%	15.4%	13.1%	13.3%	15.4%	13.5%	10.9%
New automobile	3.2%	2.5%	2.0%	2.2%	2.7%	2.6%	3.4%	3.8%
Used automobile	16.6%	13.3%	12.1%	13.9%	16.7%	16.5%	17.5%	16.9%
First mortgage	2.9%	1.6%	2.3%	2.6%	2.7%	2.6%	3.0%	3.3%
HEL & 2nd Mtg	2.1%	1.4%	1.0%	1.4%	1.5%	1.5%	2.3%	2.8%
Commercial loans	0.3%	0.2%	0.2%	0.1%	0.3%	0.4%	0.4%	0.2%
Share drafts	59.2%	43.6%	51.3%	52.1%	55.0%	55.0%	62.1%	63.7%
Certificates	7.3%	3.9%	4.9%	5.6%	6.7%	6.0%	6.4%	9.1%
IRAs	3.5%	2.2%	2.8%	3.0%	3.2%	3.3%	2.9%	4.3%
Money market shares	9.1%	5.6%	5.6%	6.1%	7.1%	6.5%	9.0%	11.9%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

First Quarter 2018

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2018						
	Mar 18	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	9.8%	0.1%	0.0%	1.0%	3.2%	3.5%	4.6%	12.3%
Other unsecured loans	7.5%	3.2%	2.7%	4.4%	5.1%	5.0%	12.3%	9.2%
New automobile	12.1%	7.1%	9.4%	11.5%	13.7%	13.0%	14.4%	12.2%
Used automobile	10.0%	5.3%	6.2%	7.9%	8.8%	10.1%	8.3%	12.0%
First mortgage	10.2%	2.0%	4.9%	4.8%	7.7%	7.5%	11.0%	11.2%
HEL & 2nd Mtg	5.7%	-2.4%	1.1%	3.8%	3.1%	9.1%	8.1%	6.1%
Commercial loans*	-5.4%	-13.4%	-17.0%	-11.6%	-10.1%	-8.9%	1.9%	-5.1%
Share drafts	8.7%	6.0%	6.7%	6.8%	7.2%	7.9%	8.2%	10.7%
Certificates	6.6%	-4.4%	-3.6%	-2.3%	-0.1%	3.3%	5.2%	9.5%
IRAs	-1.0%	-6.1%	-4.3%	-4.1%	-3.3%	-1.8%	-1.5%	0.5%
Money market shares	2.8%	-2.3%	-1.2%	-0.6%	0.0%	1.1%	2.6%	3.8%
Regular shares	6.8%	1.2%	3.3%	4.0%	5.0%	6.2%	6.6%	8.9%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	2.8%	4.1%	4.0%	3.9%	4.2%	4.3%	6.7%
Other unsecured loans/total loans	4.1%	15.9%	8.5%	6.7%	5.1%	4.4%	4.0%	3.5%
New automobile/total loans	13.8%	20.2%	14.4%	13.3%	12.1%	12.7%	13.6%	14.0%
Used automobile/total loans	21.1%	35.3%	29.9%	28.7%	26.5%	26.0%	23.8%	18.6%
First mortgage/total loans	40.9%	11.1%	25.4%	29.5%	34.5%	35.7%	38.8%	44.0%
HEL & 2nd Mtg/total loans	8.4%	5.7%	9.6%	9.5%	9.5%	9.9%	8.7%	8.0%
Commercial loans/total loans	6.8%	0.8%	1.9%	3.9%	5.9%	7.4%	8.3%	6.9%
Share drafts/total savings	15.1%	10.2%	15.5%	18.0%	18.9%	19.5%	19.8%	12.9%
Certificates/total savings	17.9%	10.9%	12.3%	13.8%	15.4%	16.3%	16.9%	19.2%
IRAs/total savings	6.4%	3.2%	5.6%	6.1%	6.3%	6.0%	5.9%	6.7%
Money market shares/total savings	21.9%	4.0%	9.4%	12.4%	15.7%	17.8%	20.4%	25.0%
Regular shares/total savings	37.0%	69.6%	55.3%	48.0%	41.7%	38.3%	35.4%	34.5%
Percent of CUs Offering								
Credit cards	61.2%	25.7%	75.3%	84.9%	87.6%	92.3%	93.2%	93.9%
Other unsecured loans	99.3%	98.3%	100.0%	99.7%	100.0%	100.0%	100.0%	100.0%
New automobile	95.7%	89.4%	99.8%	99.9%	100.0%	100.0%	99.6%	100.0%
Used automobile	96.8%	92.3%	99.8%	99.9%	99.7%	99.7%	100.0%	99.7%
First mortgage	67.9%	29.0%	83.3%	95.3%	99.3%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.9%	33.7%	85.1%	94.6%	98.0%	99.7%	100.0%	100.0%
Commercial loans	33.8%	5.0%	23.8%	42.6%	67.5%	77.8%	84.1%	90.2%
Share drafts	79.8%	51.5%	96.5%	99.2%	99.4%	100.0%	100.0%	99.0%
Certificates	81.0%	57.5%	92.7%	97.1%	98.6%	99.4%	99.2%	98.7%
IRAs	68.3%	32.0%	82.9%	92.1%	97.8%	98.6%	99.6%	99.3%
Money market shares	50.9%	13.3%	54.0%	74.3%	87.9%	90.9%	93.2%	94.9%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	13.0%	13.5%	13.8%	15.1%	15.2%	16.8%	21.1%
Other unsecured loans	11.6%	17.0%	13.4%	12.2%	11.3%	11.0%	11.1%	11.4%
New automobile	5.9%	3.6%	3.8%	4.9%	4.2%	4.5%	5.6%	6.8%
Used automobile	14.7%	11.3%	13.2%	15.3%	15.3%	15.4%	15.8%	14.4%
First mortgage	2.4%	1.3%	2.0%	2.3%	2.6%	2.4%	2.3%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	1.9%	2.0%	2.1%	2.2%
Commercial loans	0.2%	0.6%	0.5%	0.4%	0.3%	0.3%	0.3%	0.2%
Share drafts	56.9%	33.2%	42.5%	48.1%	52.7%	54.8%	58.4%	60.4%
Certificates	7.6%	4.8%	5.2%	5.7%	6.4%	6.3%	6.8%	8.7%
IRAs	4.3%	2.4%	2.9%	3.3%	3.7%	3.7%	3.8%	4.7%
Money market shares	6.9%	3.8%	3.6%	3.9%	4.6%	5.3%	5.9%	8.1%

Current period flow statistics are trailing four quarters.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
Demographic Information	Mar 18	Mar 18	Dec 17	Sep 17	Jun 17	Mar 17
Number CUs	5,643	231	235	237	241	244
Growth Rates (Quarterly % Change)						
Total loans	1.6	1.6	2.6	4.0	4.1	1.4
Credit cards	-1.4	-2.6	5.1	2.2	3.0	-2.7
Other unsecured loans	-2.2	-2.9	2.0	4.8	3.6	-2.7
New automobile	1.9	3.3	5.5	6.0	5.0	2.9
Used automobile	2.7	2.5	1.8	3.9	4.1	2.4
First mortgage	2.2	2.2	2.8	4.0	3.6	1.6
HEL & 2nd Mtg	-0.4	-0.7	2.2	2.7	3.5	0.8
Commercial loans*	3.1	3.3	4.5	-6.4	7.5	3.6
Total savings	3.9	4.6	1.2	-0.1	0.8	4.9
Share drafts	7.3	8.7	2.0	-1.3	-0.4	8.4
Certificates	1.7	1.9	3.0	2.5	2.0	0.9
IRAs	-0.2	-0.4	-0.7	0.0	-0.1	0.0
Money market shares	1.7	1.7	1.0	0.0	0.8	3.7
Regular shares	5.6	7.8	0.2	-0.7	1.0	7.5
Total memberships	1.4	1.2	0.8	1.7	0.8	1.0
Earnings (Basis Points)						
Yield on total assets	363	357	355	356	345	340
Dividend/interest cost of assets	60	45	60	42	40	40
Fee & other income	142	165	162	160	158	148
Operating expense	308	341	342	335	332	335
Loss Provisions	48	32	39	35	28	30
Net Income (ROA)	90	105	73	103	102	83
% CUs with positive ROA	83	91	88	88	85	80
Capital Adequacy (%)						
Net worth/assets	10.9	11.6	11.7	11.7	11.5	11.3
% CUs with NW > 7% of assets	97.3	98.7	98.7	99.2	98.8	98.4
Asset Quality (%)						
Loan delinquency rate - Total loans	0.66	0.60	0.75	0.69	0.65	0.61
Total Consumer	0.87	0.83	0.99	0.91	0.82	0.81
Credit Cards	1.24	0.92	1.03	0.92	0.83	0.78
All Other Consumer	0.82	0.82	0.99	0.91	0.82	0.82
Total Mortgages	0.44	0.36	0.51	0.48	0.48	0.40
First Mortgages	0.43	0.35	0.51	0.48	0.49	0.39
All Other Mortgages	0.47	0.43	0.49	0.45	0.41	0.42
Total Commercial Loans	1.53	0.59	0.60	0.63	0.53	0.50
Commercial Ag Loans	1.64	0.00	0.22	0.00	0.00	0.00
All Other Commercial Loans	1.53	0.60	0.60	0.64	0.53	0.51
Net chargeoffs/average loans	0.60	0.47	0.50	0.44	0.47	0.47
Total Consumer	1.17	0.90	0.97	0.85	0.89	0.90
Credit Cards	2.86	1.73	1.68	1.53	1.47	1.52
All Other Consumer	0.95	0.81	0.89	0.77	0.83	0.83
Total Mortgages	0.02	0.03	0.03	0.03	0.04	0.05
First Mortgages	0.02	0.03	0.03	0.03	0.04	0.04
All Other Mortgages	0.01	-0.01	0.03	0.04	0.03	0.07
Total Commercial Loans	0.41	0.02	0.29	0.22	0.17	0.01
Commercial Ag Loans	-0.01	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.43	0.02	0.30	0.22	0.17	0.01
Asset/Liability Management						
Loans/savings	80.7	76.0	78.2	77.2	74.1	71.8

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.

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles. Source: NCUA and CUNA E&S.

Bank Comparisons

	MI Credit Unions				MI Banks			
	Mar 18	2017	2016	3 Yr Avg	Mar 18	2017	2016	3 Yr Avg
Demographic Information								
Number of Institutions	231	235	246	237	98	98	104	100
Assets per Institution (\$ mil)	270	256	229	252	826	808	686	773
Total assets (\$ mil)	62,323	60,182	56,351	59,619	80,966	79,164	71,333	77,154
Total loans (\$ mil)	40,419	39,834	35,690	38,647	59,536	58,073	51,127	56,245
Total surplus funds (\$ mil)	19,112	17,588	18,062	18,254	15,756	15,477	14,583	15,272
Total savings (\$ mil)	53,035	50,745	47,822	50,534	60,309	58,561	54,974	57,948
Avg number of branches (1)	5	5	4	5	11	11	11	11
12 Month Growth Rates (%)								
Total assets	6.2	6.8	8.0	7.0	11.3	12.9	20.6	14.9
Total loans	11.8	11.6	11.5	11.6	13.6	15.6	22.4	17.2
Real estate loans	11.5	11.3	8.8	10.6	12.9	16.7	21.3	17.0
Commercial loans*	7.8	8.2	21.9	12.7	12.8	13.4	25.9	17.4
Total consumer	12.9	12.6	12.9	12.8	10.7	14.1	37.5	20.8
Consumer credit card	6.8	6.8	6.8	6.8	-13.6	-17.1	30.2	-0.2
Other consumer	13.7	13.4	13.8	13.6	10.8	14.2	37.6	20.8
Total surplus funds	-4.3	-2.6	1.5	-1.8	6.5	8.3	8.5	7.8
Total savings	5.7	6.1	8.1	6.7	9.1	8.4	20.3	12.6
YTD Earnings Annualized (BP)								
Yield on Total Assets	357	349	340	349	398	385	361	381
Dividend/Interest cost of assets	45	46	44	45	61	50	40	50
Net Interest Margin	313	303	296	304	337	335	321	331
Fee and other income (2)	165	156	159	160	142	156	173	157
Operating expense	341	336	341	339	345	387	375	369
Loss provisions	32	33	30	32	8	8	4	7
Net income	105	90	84	93	125	96	114	112
Capital Adequacy (%)								
Net worth/assets	11.6	11.7	11.6	11.6	11.0	11.1	12.0	11.4
Asset Quality (%)								
Delinquencies/loans (3)	0.60	0.75	0.76	0.70	0.88	0.86	1.19	0.98
Real estate loans	0.36	0.51	0.54	0.47	1.02	1.01	1.42	1.15
Consumer loans	0.59	0.60	0.55	0.58	0.62	0.50	0.78	0.63
Total consumer	0.87	1.05	1.06	0.99	0.12	0.15	0.17	0.14
Consumer credit card	0.92	1.03	0.87	0.94	0.21	0.21	0.58	0.33
Other consumer	0.86	1.05	1.09	1.00	0.12	0.15	0.17	0.14
Net chargeoffs/avg loans	0.46	0.47	0.45	0.46	0.03	0.06	0.13	0.08
Real estate loans	0.03	0.04	0.06	0.04	0.00	0.03	0.12	0.05
Commercial loans	0.02	0.07	0.07	0.05	0.13	0.16	0.19	0.16
Total consumer	1.05	1.04	0.99	1.03	0.15	0.19	0.18	0.18
Consumer credit card	1.73	1.51	1.45	1.56	0.19	0.84	0.58	0.54
Other consumer	0.96	0.97	0.93	0.95	0.15	0.19	0.18	0.17
Asset Liability Management (%)								
Loans/savings	76.2	78.5	74.6	76.4	98.7	99.2	93.0	97.0
Loans/assets	64.9	66.2	63.3	64.8	72.8	72.7	70.9	72.1
Core deposits/total deposits	46.9	45.5	44.9	45.8	49.1	49.8	51.2	50.0
Productivity								
Employees per million assets	0.25	0.25	0.25	0.25	0.21	0.22	0.23	0.22

*Prior to third quarter 2017, these were reported as member business loans. This change may cause fluctuations from prior cycles.

Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Leaders | All Michigan Credit Unions* March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Wolverine State CU	39.55%	\$91,399,378
Allegan Community FCU	22.48%	\$37,204,569
Advia CU	22.00%	\$1,433,941,619
Community Choice CU	21.54%	\$951,482,227
Frankenmuth CU	20.81%	\$503,767,802
Honor CU	20.46%	\$731,837,331
Community First FCU	19.60%	\$53,008,546
Members First CU	18.71%	\$429,780,903
Sterling Heights Community FCU	16.86%	\$11,931,115
Gabriels Community CU	15.42%	\$14,384,995

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	53.21%	\$334,642
Ann Arbor Postal FCU	30.95%	\$984,602
Muskegon Patternmakers FCU	26.86%	\$3,230,722
Community Promise FCU	26.14%	\$804,111
Greater Christ Baptist Church CU	22.05%	\$608,330
Best Financial CU	20.43%	\$90,440,579
Diversified Members CU	20.09%	\$416,750,760
Tandem FCU	19.29%	\$21,590,049
T & I CU	18.98%	\$76,767,830
Mason County School ECU	18.70%	\$6,136,478

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Lincoln Park Community CU	173.28%	\$10,796,195
Wolverine State CU	75.17%	\$53,276,340
Community Promise FCU	49.09%	\$548,434
Sterling Heights Community FCU	42.07%	\$7,527,785
Catholic Vantage Financial FCU	41.70%	\$79,096,247
ABD FCU	39.21%	\$19,146,440
Safe Harbor CU	34.37%	\$47,049,610
Allegan Community FCU	33.96%	\$23,742,189
Frankfort Community FCU	28.19%	\$7,456,516
Advia CU	28.08%	\$1,375,834,904

Return on Assets

Credit Union Name	ROA	Assets
Compass CU	5.82%	\$66,893,680
One Detroit CU	3.69%	\$40,432,729
Detour Drummond Comm CU	2.95%	\$33,508,791
American 1 CU	2.52%	\$340,267,490
Settlers FCU	2.21%	\$26,069,754
ELGA CU	2.16%	\$595,976,429
Michigan Schools & Government CU	1.90%	\$1,933,092,109
Country Heritage CU	1.87%	\$39,833,324
Sterling Heights Community FCU	1.83%	\$13,053,121
Lake Michigan CU	1.78%	\$5,461,235,691

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Wolverine State CU	35.78%	11,392
Members First CU	22.87%	62,268
Honor CU	21.18%	78,620
Community Choice CU	20.27%	97,672
Catholic Vantage Financial FCU	18.83%	9,540
United Financial CU	18.50%	23,607
The Local CU	15.70%	8,259
Gabriels Community CU	15.31%	1,853
Community Promise FCU	13.43%	642
Frankenmuth CU	11.93%	42,639

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	143.36%	\$334,642
United FCU	122.81%	\$2,606,965,764
Community Financial CU	113.82%	\$877,136,134
Consumers CU	108.47%	\$968,738,159
ELGA CU	103.11%	\$595,976,429
Cornerstone Community Financial CU	102.34%	\$286,083,122
Chief Financial FCU	100.04%	\$153,804,076
Community Alliance CU	99.92%	\$107,192,534
Marshall Community CU	98.35%	\$194,140,140
Adventure CU	97.98%	\$392,699,616

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.

*Excludes credit unions that are less than five years old.

Michigan Credit Union Leaders | CUs Under \$20 Million in Assets March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Sterling Heights Community FCU	16.86%	\$11,931,115
Gabriels Community CU	15.42%	\$14,384,995
Electrical Workers Local 58 CU	12.77%	\$12,847,107
Bethel Baptist Church East CU	9.66%	\$581,926
Community Promise FCU	9.28%	\$593,159
Unified Communities FCU	8.69%	\$15,177,094
Muskegon Patternmakers FCU	6.52%	\$2,362,389
Owosso WBC FCU	5.08%	\$2,914,618
Muskegon St Joseph FCU	4.55%	\$10,180,295
Torch Lake FCU	4.40%	\$7,427,869

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	53.21%	\$334,642
Ann Arbor Postal FCU	30.95%	\$984,602
Muskegon Patternmakers FCU	26.86%	\$3,230,722
Community Promise FCU	26.14%	\$804,111
Greater Christ Baptist Church CU	22.05%	\$608,330
Mason County School ECU	18.70%	\$6,136,478
Montcalm Public ECU	18.70%	\$14,471,754
Blue Water FCU	17.24%	\$14,557,622
Owosso WBC FCU	15.71%	\$3,473,916
IM Detroit District CU	15.48%	\$1,720,861

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	49.09%	\$548,434
Sterling Heights Community FCU	42.07%	\$7,527,785
Frankfort Community FCU	28.19%	\$7,456,516
Gabriels Community CU	16.88%	\$11,932,043
Greater Christ Baptist Church CU	16.85%	\$214,344
Mason County School ECU	16.49%	\$2,138,022
GraCo FCU	9.30%	\$7,985,950
Four Flags Area CU	8.42%	\$2,893,869
ATL FCU	7.92%	\$8,706,886
Harbor Beach Community FCU	7.27%	\$1,325,327

Return on Assets

Credit Union Name	ROA	Assets
Sterling Heights Community FCU	1.83%	\$13,053,121
Grtr New Mt Moriah Bapt Church CU	1.30%	\$334,642
Michigan Coastal CU	1.17%	\$15,797,389
Montcalm Public ECU	1.14%	\$14,471,754
West Michigan Postal Service FCU	1.13%	\$5,999,780
Gabriels Community CU	1.06%	\$16,341,216
Bethel Baptist Church East CU	1.02%	\$669,718
Torch Lake FCU	0.91%	\$8,225,289
Muskegon St Joseph FCU	0.83%	\$11,978,034
GraCo FCU	0.73%	\$18,908,867

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Gabriels Community CU	15.31%	1,853
Community Promise FCU	13.43%	642
Frankfort Community FCU	8.93%	1,927
New Rising Star FCU	7.69%	140
Greater Christ Baptist Church CU	2.06%	396
Electrical Workers Local 58 CU	1.39%	2,332
Chatham Eben Co-Op FCU	1.28%	1,499
Muskegon St Joseph FCU	0.96%	1,473
ATL FCU	0.85%	1,894
GraCo FCU	0.68%	3,106

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	143.36%	\$334,642
Community Promise FCU	92.46%	\$804,111
Federal Employees of Chippewa Cnty	85.41%	\$11,473,019
Gabriels Community CU	82.95%	\$16,341,216
West Michigan Postal Service FCU	81.63%	\$5,999,780
Latvian Heritage FCU	81.40%	\$4,539,938
Michigan Coastal CU	80.17%	\$15,797,389
ATL FCU	73.55%	\$13,321,964
Four Flags Area CU	73.04%	\$4,452,598
SB Community FCU	72.64%	\$13,836,835

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 March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Allegan Community FCU	22.48%	\$37,204,569
Thornapple CU	13.13%	\$26,655,236
Credit Union Plus	12.99%	\$42,274,099
Northwest Consumers FCU	7.46%	\$17,799,665
First United CU	7.06%	\$30,769,463
One Detroit CU	6.62%	\$34,829,087
Baraga County FCU	6.21%	\$35,789,482
CU Advantage	6.09%	\$27,205,054
Settlers FCU	5.94%	\$23,177,682
Metro North FCU	4.97%	\$44,430,853

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
Tandem FCU	19.29%	\$21,590,049
Country Heritage CU	18.02%	\$39,833,324
Western Districts Members CU	18.02%	\$41,089,309
Unity CU	16.07%	\$48,903,243
GR Consumers CU	16.06%	\$42,157,837
Grand Trunk Battle Creek EFCU	15.68%	\$32,829,427
Construction FCU	14.89%	\$21,490,911
Aeroquip CU	14.72%	\$46,264,915
Lakeshore FCU	14.48%	\$29,479,957
Chiropractic FCU	14.48%	\$27,908,188

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Allegan Community FCU	33.96%	\$23,742,189
Kent County CU	18.29%	\$21,633,925
Tri-Cities CU	16.98%	\$14,210,728
Auto Owners Associates CU	15.66%	\$8,637,139
Tandem FCU	15.49%	\$6,695,600
Kenowa Community FCU	13.76%	\$12,797,633
Michigan Columbus FCU	13.36%	\$23,408,013
Western Districts Members CU	9.08%	\$16,607,120
Country Heritage CU	8.98%	\$30,507,493
Aeroquip CU	8.29%	\$25,719,512

Return on Assets

Credit Union Name	ROA	Assets
One Detroit CU	3.69%	\$40,432,729
Detour Drummond Comm CU	2.95%	\$33,508,791
Settlers FCU	2.21%	\$26,069,754
Country Heritage CU	1.87%	\$39,833,324
First United CU	1.35%	\$37,018,174
Gogebic County FCU	1.33%	\$21,570,626
Baraga County FCU	1.11%	\$38,920,025
Manistique FCU	1.09%	\$26,709,064
Tri-Cities CU	0.94%	\$32,935,018
Auto Owners Associates CU	0.89%	\$37,352,852

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Allegan Community FCU	9.27%	6,769
Thornapple CU	8.00%	5,577
Tandem FCU	2.10%	3,059
One Detroit CU	1.91%	11,950
Settlers FCU	1.48%	3,499
Northwest Consumers FCU	1.28%	2,697
Flagship Community FCU	1.16%	3,413
Limestone FCU	1.04%	4,273
Gratiot Community CU	0.85%	6,066
Gogebic County FCU	0.42%	4,024

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Country Heritage CU	95.55%	\$39,833,324
First United CU	94.61%	\$37,018,174
Flagship Community FCU	90.82%	\$23,315,523
Limestone FCU	90.56%	\$46,833,594
Thornapple CU	81.62%	\$29,887,163
One Detroit CU	79.41%	\$40,432,729
Northwest Consumers FCU	78.46%	\$20,305,719
Chippewa County CU	71.94%	\$28,824,601
Upper Michigan Community CU	69.73%	\$34,655,775
Settlers FCU	69.39%	\$26,069,754

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 March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community First FCU	19.60%	\$53,008,546
Safe Harbor CU	13.65%	\$52,164,047
Wexford Community CU	8.33%	\$54,149,734
Marquette Community FCU	6.34%	\$72,638,060
Best Financial CU	6.20%	\$71,498,558
Calcite CU	6.12%	\$65,550,009
Meijer CU	5.60%	\$60,150,329
U P State CU	4.99%	\$69,303,886
Lakes Community CU	4.91%	\$86,495,814
Muskegon Co-op FCU	4.33%	\$53,958,228

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
Best Financial CU	20.43%	\$90,440,579
T & I CU	18.98%	\$76,767,830
Consumers Professional CU	16.12%	\$75,195,328
Lincoln Park Community CU	15.87%	\$54,954,904
Community Focus FCU	15.34%	\$56,157,656
First General CU	15.25%	\$59,341,775
The Local CU	14.71%	\$95,004,065
Rivertown Community FCU	14.45%	\$63,047,861
Ukrainian Future CU	13.83%	\$79,950,662
South Central CU	13.15%	\$75,285,771

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Lincoln Park Community CU	173.28%	\$10,796,195
ABD FCU	39.21%	\$19,146,440
Safe Harbor CU	34.37%	\$47,049,610
Lenco CU	26.68%	\$54,687,546
Wexford Community CU	26.31%	\$26,665,607
South Central CU	24.93%	\$33,985,698
Family First CU	19.19%	\$49,226,661
Community Focus FCU	16.45%	\$17,418,105
Total Community CU	16.02%	\$24,142,804
Best Financial CU	12.71%	\$47,891,939

Return on Assets

Credit Union Name	ROA	Assets
Compass CU	5.82%	\$66,893,680
Calcite CU	1.55%	\$75,395,024
Safe Harbor CU	1.37%	\$57,948,455
Lake Huron CU	1.16%	\$51,097,627
Michigan Tech EFCU	1.14%	\$79,213,903
Community First FCU	1.12%	\$57,460,772
Lenco CU	1.08%	\$81,878,546
Meijer CU	0.99%	\$67,918,429
Community Focus FCU	0.97%	\$56,157,656
Best Financial CU	0.92%	\$90,440,579

12-Month Member Growth

Credit Union Name	Member Growth*	Members
The Local CU	15.70%	8,259
Community First FCU	6.55%	9,131
Community Focus FCU	4.24%	4,912
Safe Harbor CU	3.73%	5,338
Meijer CU	3.68%	11,546
Michigan Tech EFCU	3.43%	8,968
Lenco CU	3.26%	7,343
Lake Huron CU	2.57%	6,628
Muskegon Co-op FCU	2.32%	10,373
Straits Area FCU	2.21%	12,829

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community First FCU	97.35%	\$57,460,772
Safe Harbor CU	90.20%	\$57,948,455
Muskegon Co-op FCU	89.51%	\$62,660,805
Lake Huron CU	81.94%	\$51,097,627
Greater Niles Community FCU	81.19%	\$57,234,651
Traverse Catholic FCU	80.25%	\$62,200,068
Birmingham-Bloomfield CU	79.95%	\$70,005,365
Meijer CU	79.09%	\$67,918,429
Lakes Community CU	77.69%	\$97,476,141
Lenco CU	74.14%	\$81,878,546

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 March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Wolverine State CU	39.55%	\$91,399,378
Peninsula FCU	13.19%	\$146,842,507
AAC CU	8.34%	\$116,360,431
Wayne Westland FCU	7.69%	\$96,040,496
Forest Area FCU	7.30%	\$96,432,758
Iron Mt Kingsford Community FCU	6.94%	\$86,696,673
TBA CU	6.93%	\$174,851,276
Gerber FCU	6.81%	\$133,129,551
LOC FCU	6.32%	\$206,806,261
St Francis X FCU	6.32%	\$116,529,002

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
AAC CU	18.52%	\$144,615,135
Marshall Community CU	17.33%	\$194,140,140
West Michigan CU	17.14%	\$165,717,911
Service 1 FCU	16.93%	\$119,176,155
Education Plus CU	15.75%	\$120,494,861
UP Catholic CU	15.65%	\$169,434,602
St Francis X FCU	15.10%	\$140,195,864
Forest Area FCU	14.50%	\$113,235,284
TBA CU	14.21%	\$206,582,246
Preferred CU	13.98%	\$174,738,969

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Wolverine State CU	75.17%	\$53,276,340
Catholic Vantage Financial FCU	41.70%	\$79,096,247
Downriver Community FCU	24.04%	\$76,916,539
Michigan Legacy CU	20.42%	\$91,238,571
Saginaw Medical FCU	18.71%	\$76,716,194
Parkside CU	17.95%	\$57,365,387
Journey FCU	15.33%	\$58,508,358
Service 1 FCU	15.08%	\$78,650,390
Peninsula FCU	14.61%	\$132,158,425
MemberFocus Community CU	14.06%	\$39,879,786

Return on Assets

Credit Union Name	ROA	Assets
AAC CU	1.72%	\$144,615,135
BlueOx CU	1.53%	\$171,378,705
Service 1 FCU	1.48%	\$119,176,155
Marshall Community CU	1.41%	\$194,140,140
UP Catholic CU	1.40%	\$169,434,602
TBA CU	1.36%	\$206,582,246
St Francis X FCU	1.28%	\$140,195,864
Peninsula FCU	1.23%	\$164,931,204
Soo Co-Op CU	1.22%	\$177,054,131
Monroe County Community CU	1.21%	\$207,276,134

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Wolverine State CU	35.78%	11,392
Catholic Vantage Financial FCU	18.83%	9,540
United Financial CU	18.50%	23,607
AAC CU	6.87%	15,579
Marshall Community CU	6.64%	12,342
Extra CU	6.41%	20,426
Peninsula FCU	5.26%	11,347
FreeStar Financial CU	5.22%	19,691
Michigan Legacy CU	3.99%	21,222
KALSEE CU	3.93%	23,115

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Chief Financial FCU	100.04%	\$153,804,076
Community Alliance CU	99.92%	\$107,192,534
Marshall Community CU	98.35%	\$194,140,140
Michigan One Community CU	91.88%	\$114,760,693
FreeStar Financial CU	91.67%	\$216,409,683
Peninsula FCU	90.00%	\$164,931,204
Catholic Vantage Financial FCU	89.66%	\$100,282,946
KALSEE CU	87.15%	\$181,003,669
TBA CU	86.40%	\$206,582,246
Motor City Co-Op CU	84.07%	\$144,432,775

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 March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Members First CU	18.71%	\$429,780,903
Adventure CU	8.75%	\$312,902,586
Oakland County CU	7.58%	\$328,471,513
Northland Area FCU	7.57%	\$329,796,210
Public Service CU	7.49%	\$237,366,671
Omni Community CU	7.48%	\$354,252,434
TLC Community CU	5.35%	\$418,893,665
4Front CU	4.96%	\$435,038,693
OUR CU	4.58%	\$233,076,290
Portland FCU	4.55%	\$292,181,505

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
Diversified Members CU	20.09%	\$416,750,760
American 1 CU	18.42%	\$340,267,490
Sovita CU	15.56%	\$413,927,071
TLC Community CU	14.35%	\$486,589,321
Wanigas CU	13.60%	\$335,729,897
Omni Community CU	13.53%	\$410,147,800
Alliance Catholic CU	12.48%	\$455,356,756
Cornerstone Community Financial CU	12.27%	\$286,083,122
Adventure CU	11.88%	\$392,699,616
Public Service CU	11.65%	\$275,534,945

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Members First CU	23.72%	\$299,213,844
Public Service CU	18.82%	\$183,056,501
Northland Area FCU	16.59%	\$299,432,955
Diversified Members CU	15.53%	\$140,899,943
Oakland County CU	13.66%	\$247,903,111
Catholic FCU	13.14%	\$244,121,836
Alpena Alcona Area CU	12.55%	\$182,036,051
Sovita CU	12.54%	\$98,114,167
CP FCU	11.38%	\$315,073,963
Omni Community CU	10.98%	\$201,828,886

Return on Assets

Credit Union Name	ROA	Assets
American 1 CU	2.52%	\$340,267,490
CP FCU	1.48%	\$451,939,623
Alpena Alcona Area CU	1.31%	\$339,162,249
4Front CU	1.29%	\$496,139,362
Alliance Catholic CU	1.28%	\$455,356,756
Omni Community CU	1.11%	\$410,147,800
Northland Area FCU	1.10%	\$386,084,072
Wanigas CU	1.06%	\$335,729,897
TLC Community CU	1.05%	\$486,589,321
Christian Financial CU	0.95%	\$392,960,503

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Members First CU	22.87%	62,268
4Front CU	10.76%	77,151
Portland FCU	5.51%	29,973
Omni Community CU	5.17%	38,665
Security CU	5.02%	52,923
Northland Area FCU	4.39%	45,502
CASE CU	4.27%	44,869
Christian Financial CU	3.92%	42,523
CP FCU	3.63%	51,850
American 1 CU	3.17%	57,397

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Cornerstone Community Financial CU	102.34%	\$286,083,122
Adventure CU	97.98%	\$392,699,616
Northland Area FCU	90.79%	\$386,084,072
CASE CU	89.50%	\$289,414,661
4Front CU	88.38%	\$496,139,362
American 1 CU	88.26%	\$340,267,490
Portland FCU	86.51%	\$325,964,809
CP FCU	79.59%	\$451,939,623
Catholic FCU	78.00%	\$354,406,419
Security CU	77.81%	\$431,272,754

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 March 2018

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Frankenmuth CU	20.81%	\$503,767,802
Honor CU	20.46%	\$731,837,331
Consumers CU	12.63%	\$784,610,878
Community Financial CU	9.80%	\$705,963,038
Arbor Financial CU	9.24%	\$443,999,210
ELGA CU	8.13%	\$507,448,913
DORT FCU	7.55%	\$670,353,000
University of Michigan CU	6.48%	\$741,215,708
Michigan First CU	5.96%	\$688,168,210
Zeal CU	5.27%	\$505,365,627

Net Worth/Assets

Credit Union Name	Net Worth/	Assets
	Assets	
DORT FCU	17.23%	\$822,831,026
Kellogg Community CU	15.07%	\$526,097,263
Zeal CU	14.50%	\$603,830,623
ELGA CU	14.04%	\$595,976,429
Michigan First CU	13.78%	\$914,385,782
Financial Plus CU	13.49%	\$541,338,308
Vibe CU	13.21%	\$543,199,406
Wildfire CU	12.51%	\$768,151,785
Community Financial CU	12.07%	\$877,136,134
Michigan Educational CU	11.99%	\$820,708,307

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
Honor CU	26.57%	\$706,494,842
University of Michigan CU	23.55%	\$605,487,704
DORT FCU	22.58%	\$652,699,834
Michigan First CU	20.30%	\$612,613,605
Frankenmuth CU	19.29%	\$476,337,841
Arbor Financial CU	17.23%	\$428,563,520
ELGA CU	15.07%	\$523,224,347
Wildfire CU	13.03%	\$471,622,671
LAFCU	11.91%	\$424,380,054
Consumers CU	11.55%	\$851,071,240

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.16%	\$595,976,429
Kellogg Community CU	1.59%	\$526,097,263
University of Michigan CU	1.47%	\$861,522,314
DORT FCU	1.42%	\$822,831,026
Frankenmuth CU	1.03%	\$602,497,130
Honor CU	1.02%	\$878,828,497
Michigan First CU	1.00%	\$914,385,782
Consumers CU	0.98%	\$968,738,159
Zeal CU	0.95%	\$603,830,623
Arbor Financial CU	0.94%	\$564,243,413

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Honor CU	21.18%	78,620
Frankenmuth CU	11.93%	42,639
DORT FCU	8.50%	85,209
Michigan First CU	8.47%	142,214
University of Michigan CU	8.43%	89,149
Consumers CU	8.08%	87,854
Community Financial CU	5.95%	70,418
Kellogg Community CU	5.33%	37,256
Wildfire CU	5.25%	46,792
Michigan Educational CU	3.68%	51,333

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Community Financial CU	113.82%	\$877,136,134
Consumers CU	108.47%	\$968,738,159
ELGA CU	103.11%	\$595,976,429
DORT FCU	97.37%	\$822,831,026
Honor CU	96.54%	\$878,828,497
Arbor Financial CU	96.52%	\$564,243,413
Frankenmuth CU	94.56%	\$602,497,130
Michigan First CU	89.02%	\$914,385,782
Team One CU	83.57%	\$514,994,615
University of Michigan CU	81.69%	\$861,522,314

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 March 2018

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Advia CU	22.00%	\$1,433,941,619
Community Choice CU	21.54%	\$951,482,227
United FCU	15.26%	\$1,917,389,724
Michigan Schools & Government CU	8.97%	\$1,668,053,672
Lake Michigan CU	8.88%	\$4,354,866,533
Michigan State University FCU	8.39%	\$3,360,180,603
Dow Chemical ECU	7.38%	\$1,532,363,253
Genisys CU	5.97%	\$2,053,600,798
DFCU Financial CU	5.12%	\$4,240,848,983
CU ONE	3.10%	\$1,060,424,368

Net Worth/Assets

Credit Union Name	Net Worth/Assets	Assets
Genisys CU	15.49%	\$2,454,047,315
Michigan Schools & Government CU	12.23%	\$1,933,092,109
Lake Michigan CU	12.18%	\$5,461,235,691
DFCU Financial CU	11.42%	\$4,748,505,544
Advia CU	10.96%	\$1,683,584,567
Michigan State University FCU	10.47%	\$4,036,411,799
Lake Trust CU	9.94%	\$1,890,924,540
United FCU	9.94%	\$2,606,965,764
Dow Chemical ECU	9.91%	\$1,722,886,260
Community Choice CU	9.10%	\$1,079,380,898

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Advia CU	28.08%	\$1,375,834,904
Community Choice CU	25.02%	\$852,426,567
Michigan State University FCU	19.14%	\$3,058,735,951
Lake Michigan CU	17.93%	\$4,187,325,678
Genisys CU	17.39%	\$1,548,868,288
Michigan Schools & Government CU	15.70%	\$1,522,024,448
United FCU	13.52%	\$2,354,809,864
CU ONE	10.86%	\$872,081,216
Lake Trust CU	5.21%	\$1,441,258,096
Dow Chemical ECU	5.11%	\$888,279,644

Return on Assets

Credit Union Name	ROA	Assets
Michigan Schools & Government CU	1.90%	\$1,933,092,109
Lake Michigan CU	1.78%	\$5,461,235,691
Genisys CU	1.67%	\$2,454,047,315
DFCU Financial CU	1.44%	\$4,748,505,544
United FCU	1.23%	\$2,606,965,764
Michigan State University FCU	1.15%	\$4,036,411,799
Community Choice CU	0.97%	\$1,079,380,898
Lake Trust CU	0.91%	\$1,890,924,540
CU ONE	0.60%	\$1,173,455,911
Advia CU	0.51%	\$1,683,584,567

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Choice CU	20.27%	97,672
Advia CU	11.19%	147,937
Lake Michigan CU	9.56%	328,080
Michigan State University FCU	8.86%	255,284
Michigan Schools & Government CU	8.68%	121,594
United FCU	7.31%	167,963
Genisys CU	5.97%	200,641
Dow Chemical ECU	5.22%	61,551
Lake Trust CU	3.40%	183,761
DFCU Financial CU	1.46%	226,728

Loans/Shares

Credit Union Name	Loans/Shares	Assets
United FCU	122.81%	\$2,606,965,764
Lake Michigan CU	96.15%	\$5,461,235,691
Advia CU	95.95%	\$1,683,584,567
Michigan Schools & Government CU	91.25%	\$1,933,092,109
Michigan State University FCU	91.03%	\$4,036,411,799
Community Choice CU	89.59%	\$1,079,380,898
Lake Trust CU	86.94%	\$1,890,924,540
CU ONE	82.24%	\$1,173,455,911
Genisys CU	75.42%	\$2,454,047,315
Dow Chemical ECU	57.97%	\$1,722,886,260

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

March 2018t

Assets				Members				Loans			
Credit Union Name	Current Assets	Twelve months prior	% Chg	Credit Union Name	Current Members	Twelve months prior	% Chg	Credit Union Name	Current Loans	Twelve months prior	% Chg
Exceeded \$25 Million				Exceeded 10,000 Members				Exceeded \$0.5 Million			
Parkway FCU	\$25.34	\$24.93	1.7%	Lakes Community CU	10,168	9,986	1.8%	Community Promise FCU	\$0.55	\$0.37	49.1%
Settlers FCU	\$26.07	\$24.36	7.0%	Wolverine State CU	11,392	8,390	35.8%				
Exceeded \$50 Million				Exceeded 15,000 Members				Exceeded \$5 Million			
Muskegon FCU	\$50.98	\$49.53	2.9%	AAC CU	15,579	14,577	6.9%	United Churches CU	\$5.22	\$4.91	6.2%
Community First FCU	\$57.46	\$48.59	18.2%								
Compass CU	\$66.89	\$41.90	59.6%	Exceeded 18,000 Members				Exceeded \$10 Million			
				BlueOx CU	19,633	15,403	27.5%	Lincoln Park Community CU	\$10.80	\$3.95	173.3%
Exceeded \$100 Million				Exceeded 20,000 Members				Exceeded \$25 Million			
Catholic Vantage Financial FCU	\$100.28	\$98.54	1.8%	Extra CU	20,426	19,196	6.4%	Compass CU	\$25.59	\$14.17	80.7%
River Valley CU	\$100.36	\$96.74	3.7%	United Financial CU	23,607	19,921	18.5%	Aeroquip CU	\$25.72	\$23.75	8.3%
Iron Mt Kingsford Community FCU	\$100.42	\$94.30	6.5%	Exceeded 25,000 Members				Metro North FCU	\$25.75	\$24.41	5.5%
Wolverine State CU	\$101.93	\$73.27	39.1%	Community West CU	25,404	23,054	10.2%	Washtenaw FCU	\$25.83	\$23.97	7.7%
Wayne Westland FCU	\$105.45	\$98.12	7.5%	Exceeded 50,000 Members				Wexford Community CU	\$26.67	\$21.11	26.3%
				Team One CU	50,061	49,812	0.5%	Exceeded \$50 Million			
Exceeded \$150 Million				Michigan Educational CU	51,333	49,513	3.7%	Birmingham -Bloomfield CU	\$50.71	\$47.02	7.8%
Gerber FCU	\$150.23	\$140.91	6.6%	Exceeded 78,000 Members				North Central Area CU	\$51.25	\$48.46	5.7%
Peninsula FCU	\$164.93	\$146.48	12.6%	Honor CU	78,620	64,880	21.2%	Community First FCU	\$51.61	\$46.44	11.1%
BlueOx CU	\$171.38	\$146.93	16.6%	Exceeded 96,000 Members				HPC CU	\$52.58	\$46.64	12.7%
				Community Choice CU	97,672	81,210	20.3%	Integra First FCU	\$53.15	\$49.16	8.1%
Exceeded \$250 Million				Exceeded 300,000 Members				Wolverine State CU	\$53.28	\$30.41	75.2%
OUR CU	\$255.404	\$243.38	4.9%	Lake Michigan CU	328,080	299,452	9.6%	Lenco CU	\$54.69	\$43.17	26.7%
				Exceeded \$500 Million				Parkside CU	\$57.37	\$48.64	17.9%
Exceeded \$500 Million				Exceeded \$100 Million				Exceeded \$250 Million			
Frankenmuth CU	\$602.50	\$493.30	22.1%	Exceeded \$250 Million				Preferred CU	\$110.64	\$99.25	11.5%
				Exceeded \$500 Million				Portland FCU	\$252.76	\$231.54	9.2%
Exceeded \$1 Billion				Exceeded \$500 Million				Members First CU	\$299.21	\$241.84	23.7%
Community Choice CU	\$1,079.38	\$882.52	22.3%	Exceeded \$500 Million				ELGA CU	\$523.22	\$454.71	15.1%
				Exceeded \$500 Million				University of Michigan CU	\$605.49	\$490.09	23.5%

Michigan CU Mergers/Liquidations 2008-1Q '18

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2008	357	17	4.76%
2009	339	18	5.31%
2010	332	7	2.11%
2011	322	12	3.73%
2012	312	10	3.21%
2013	303	10	3.30%
2014	288	15	5.21%
2015	266	22	8.27%
2016	250	16	6.40%
2017	244	6	2.46%
2018	231	13	5.63%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Thunder Bay Area CU	Alpena	24,419,049	2,924	1	M	Wolverine State CU	Alpena	MI	101,930,043	11,392	3
Dennison FCU	Coopersville	313,176	171	1	M	My Personal CU	Wyoming	MI	139,212,311	13,455	5
Eddy Paper ECU	White Pigeon	592,861	185	0	M	Omni Community CU	Battle Creek	MI	410,147,800	38,665	11
Tradewinds CU	Comstock Park	18,719,732	2,622	1	M	Community West CU	Kentwood	MI	199,164,043	25,404	6
FEDCom Credit Union	Grand Rapids	67,649,458	7,654	3	M	Members First CU	Midland	MI	488,221,869	62,268	11
Jackson Community FCU	Jackson	25,964,593	4,774	1	M	BlueOx CU	Battle Creek	MI	171,378,705	19,633	6
Kalamazoo Building Trades CU	Kalamazoo	2,836,447	620	1	M	KALSEE CU	Kalamazoo	MI	181,003,669	23,115	5
Shoreline Federal Credit Union	Muskegon	17,682,797	2,608	1	M	Community Choice CU	Farmingtn Hls	MI	97,672	21	
Menominee Area CU	Menominee	9,444,759	1,379	1	M	CoVantage CU	Antigo	WI	1,556,963,796	102,168	20
Newaygo County Service ECU	Fremont	24,580,945	3,033	0	M	Compass CU	Sparta	MI	66,893,680	8,550	2
Post Community CU	Battle Creek	90,197,816	7,300	6	M	Honor CU	Saint Joseph	MI	878,828,497	78,620	23
Michigan Community CU	Jackson	164,829,468	18,252	4	M	Community Choice CU	Farmingtn Hls	MI	1,079,380,898	97,672	21
Battle Creek Area Community FCU	Battle Creek	19,675,004	1,945	1	M	Honor CU	Saint Joseph	MI	878,828,497	78,620	23

* Based on year last call report was filed.

Michigan Credit Union Financial Summary

Data as of March 2018

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
TBA CU	MI	\$206,582,246	17,189	4	5.8%	-0.8%	3.6%	14.2%	0.72%	0.36%	1.36%	86.4%	22.9%
Community West CU	MI	\$199,164,043	25,404	6	6.5%	1.2%	10.2%	10.4%	0.64%	0.69%	0.36%	83.6%	16.4%
United Bay Community CU	MI	\$195,801,039	18,558	5	0.5%	7.3%	-0.3%	7.8%	0.93%	0.50%	0.10%	65.4%	19.6%
Marshall Community CU	MI	\$194,140,140	12,342	2	4.8%	9.4%	6.6%	17.3%	1.32%	0.23%	1.41%	98.3%	50.7%
PARDA FCU	MI	\$186,954,713	16,308	9	2.2%	2.2%	-5.3%	13.5%	0.82%	0.98%	0.36%	58.1%	11.8%
Michigan Legacy CU	MI	\$186,334,657	21,222	6	3.2%	20.4%	4.0%	10.4%	0.96%	0.49%	0.38%	54.5%	15.6%
KALSEE CU	MI	\$181,003,669	23,115	5	4.7%	11.8%	3.9%	10.9%	0.75%	0.84%	0.80%	87.2%	17.2%
Soo Co-Op CU	MI	\$177,054,131	22,329	7	3.6%	7.3%	0.1%	12.1%	0.93%	0.34%	1.22%	76.2%	16.1%
Preferred CU	MI	\$174,738,969	24,396	6	2.8%	11.5%	0.1%	14.0%	0.59%	0.80%	0.93%	75.4%	8.8%
BlueOx CU	MI	\$171,378,705	19,633	6	16.6%	50.6%	27.5%	9.7%	0.70%	0.69%	1.53%	62.9%	16.9%
UP Catholic CU	MI	\$169,434,602	12,589	3	0.3%	12.9%	-1.0%	15.7%	0.81%	0.28%	1.40%	67.2%	25.6%
West Michigan CU	MI	\$165,717,911	15,940	6	1.3%	3.9%	-4.2%	17.1%	0.52%	0.45%	0.96%	58.5%	13.1%
Peninsula FCU	MI	\$164,931,204	11,347	3	12.6%	14.6%	5.3%	10.6%	0.37%	0.03%	1.23%	90.0%	45.2%
Downriver Community FCU	MI	\$159,146,231	14,105	4	0.9%	24.0%	-1.9%	8.7%	0.85%	0.59%	0.55%	53.1%	21.5%
Chief Financial FCU	MI	\$153,804,076	26,478	3	-1.5%	-1.0%	-0.1%	13.2%	0.57%	1.14%	0.64%	100.0%	14.0%
Gerber Federal Credit Union	MI	\$150,229,370	13,733	3	6.6%	5.2%	3.2%	10.4%	0.47%	0.26%	0.29%	56.6%	20.7%
Advantage One CU	MI	\$147,500,311	15,668	2	3.8%	10.3%	2.3%	9.7%	1.01%	0.72%	0.38%	72.4%	9.8%
TruNorth FCU	MI	\$146,933,108	16,426	3	0.2%	8.3%	2.0%	9.5%	0.58%	0.06%	0.57%	66.4%	30.3%
Astera CU	MI	\$145,351,072	16,440	4	0.3%	10.8%	-11.9%	9.0%	0.55%	0.46%	0.26%	65.9%	16.0%
AAC CU	MI	\$144,615,135	15,579	7	5.1%	9.5%	6.9%	18.5%	0.71%	0.40%	1.72%	81.1%	22.1%
Motor City Co-Op CU	MI	\$144,432,775	17,695	4	0.9%	2.1%	3.8%	13.2%	0.75%	0.30%	0.11%	84.1%	15.6%
Filer CU	MI	\$141,833,367	9,047	2	2.0%	7.5%	1.3%	12.2%	0.75%	0.23%	0.89%	60.2%	29.4%
St Francis X FCU	MI	\$140,195,864	8,357	4	5.8%	10.0%	2.2%	15.1%	0.08%	0.09%	1.28%	81.7%	54.0%
My Personal CU	MI	\$139,212,311	13,455	5	5.3%	7.3%	1.7%	8.5%	0.50%	0.59%	0.35%	56.8%	21.4%
Saginaw Medical FCU	MI	\$136,873,428	11,643	2	3.1%	18.7%	1.3%	11.2%	0.17%	0.26%	0.90%	63.4%	23.0%
Delta County CU	MI	\$132,710,774	12,596	2	-0.3%	1.0%	2.2%	11.1%	1.19%	0.31%	0.63%	65.4%	21.9%
HPC CU	MI	\$125,998,959	7,870	3	1.8%	12.7%	-0.7%	13.3%	0.02%	0.00%	0.59%	48.4%	26.2%
Isabella Community Credit Union	MI	\$124,604,445	15,792	4	1.7%	7.6%	-0.3%	9.0%	0.67%	0.29%	0.75%	57.7%	19.4%
Parkside CU	MI	\$121,454,545	15,217	4	2.6%	17.9%	-1.3%	13.8%	0.80%	0.77%	0.60%	54.1%	13.9%
Education Plus CU	MI	\$120,494,861	14,736	2	5.9%	8.4%	1.3%	15.7%	1.29%	0.97%	1.15%	68.7%	5.2%
Service 1 FCU	MI	\$119,176,155	18,700	5	2.3%	15.1%	2.1%	16.9%	0.24%	0.26%	1.48%	79.9%	10.2%
Polish-American FCU	MI	\$119,066,625	6,587	2	5.9%	6.1%	1.9%	10.2%	0.60%	0.04%	0.95%	74.8%	2.7%
North Central Area CU	MI	\$116,705,675	15,054	4	2.1%	5.7%	0.1%	9.3%	0.48%	0.35%	0.05%	48.1%	11.1%
Ukrainian Selfreliance Michigan FCU	MI	\$116,485,930	3,993	2	-2.3%	-3.8%	-1.7%	12.3%	1.34%	0.08%	0.67%	24.4%	17.4%
Journey FCU	MI	\$115,037,701	17,218	3	2.2%	15.3%	2.3%	9.9%	0.93%	0.54%	0.77%	56.8%	12.2%
Michigan One Community CU	MI	\$114,760,693	15,954	4	4.2%	2.6%	2.9%	8.9%	0.45%	0.94%	0.63%	91.9%	4.9%
Sunrise Family CU	MI	\$113,267,752	16,149	3	1.2%	-0.2%	-1.2%	8.9%	0.49%	0.79%	0.23%	51.0%	16.3%
Forest Area FCU	MI	\$113,235,284	11,698	6	7.5%	10.9%	1.8%	14.5%	0.65%	1.31%	0.50%	50.9%	19.9%
HarborLight Credit Union	MI	\$111,869,253	10,282	2	4.9%	4.2%	2.0%	9.5%	1.01%	0.28%	0.17%	55.2%	25.5%
Family Financial CU	MI	\$111,284,817	15,858	3	3.5%	13.9%	1.6%	13.4%	0.61%	0.24%	0.84%	68.6%	13.1%
Walled Lake School EFCU	MI	\$108,834,468	5,942	1	2.4%	-4.1%	-3.5%	11.3%	0.07%	0.09%	0.71%	28.9%	8.8%
MemberFocus Community CU	MI	\$107,955,832	9,507	2	4.3%	14.1%	0.3%	10.0%	1.05%	0.69%	0.11%	41.0%	11.1%
Community Alliance CU	MI	\$107,192,534	10,714	2	-1.1%	1.7%	-2.2%	8.2%	1.35%	1.10%	-0.19%	99.9%	14.6%
Awakon FCU	MI	\$107,123,272	12,355	5	2.5%	3.4%	-0.9%	10.1%	1.09%	0.55%	0.89%	70.9%	19.4%
Wayne Westland FCU	MI	\$105,450,011	11,276	1	7.5%	11.2%	1.3%	9.7%	1.12%	0.67%	0.80%	41.8%	9.1%
Wolverine State CU	MI	\$101,930,043	11,392	3	39.1%	75.2%	35.8%	10.6%	0.98%	0.61%	0.60%	58.3%	18.6%
COPOCO Community CU	MI	\$101,241,635	12,972	3	-0.7%	-10.2%	-5.7%	7.9%	0.58%	0.87%	0.40%	67.5%	18.7%
Iron Mt Kingsford Community FCU	MI	\$100,422,895	11,813	3	6.5%	0.8%	-0.3%	12.7%	0.29%	0.10%	0.43%	42.6%	13.9%
River Valley CU	MI	\$100,362,601	10,995	3	3.7%	0.2%	-1.4%	7.1%	0.78%	1.81%	-0.22%	49.2%	9.6%
Catholic Vantage Financial FCU	MI	\$100,282,946	9,540	2	1.8%	41.7%	18.8%	7.8%	1.44%	1.41%	-0.62%	89.7%	25.6%
Integra First FCU	MI	\$98,483,238	9,895	3	-2.2%	8.1%	-0.3%	9.3%	0.18%	0.04%	0.40%	60.2%	31.6%
Lakes Community CU	MI	\$97,476,141	10,168	3	4.4%	10.9%	1.8%	10.6%	0.61%	0.41%	-0.04%	77.7%	18.0%
FinancialEdge Community CU	MI	\$95,659,669	8,918	2	3.1%	5.0%	-1.4%	10.2%	0.85%	0.43%	0.46%	71.7%	33.6%
The Local CU	MI	\$95,004,065	8,259	1	-0.9%	10.4%	15.7%	14.7%	0.96%	0.27%	0.37%	61.5%	8.4%
Best Financial CU	MI	\$90,440,579	11,276	3	5.7%	12.7%	-0.8%	20.4%	0.56%	0.00%	0.92%	67.0%	17.5%
Straits Area FCU	MI	\$89,737,669	12,829	3	4.1%	6.0%	2.2%	9.0%	1.61%	0.81%	0.53%	47.5%	12.3%
Lenco Credit Union	MI	\$81,878,546	7,343	2	4.3%	26.7%	3.3%	9.1%	0.22%	0.14%	1.08%	74.1%	26.1%

Michigan Credit Union Financial Summary

Data as of March 2018

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Delinq Loans/ Assets	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
Ukrainian Future CU	MI	\$79,950,662	5,668	3	-7.0%	-0.7%	-1.2%	13.8%	0.20%	-0.21%	-1.44%	39.7%	30.8%
Marquette Community FCU	MI	\$79,931,514	9,021	2	6.3%	-3.3%	-4.8%	7.9%	1.14%	0.59%	0.40%	35.3%	1.7%
Family First CU	MI	\$79,873,410	6,879	3	2.4%	19.2%	0.4%	9.1%	0.86%	0.77%	0.24%	68.3%	21.3%
Michigan Tech EFCU	MI	\$79,213,903	8,968	1	2.3%	10.3%	3.4%	8.4%	0.06%	0.00%	1.14%	58.0%	14.9%
T & I CU	MI	\$76,767,830	3,785	2	1.8%	5.8%	-1.7%	19.0%	0.00%	0.06%	0.76%	47.6%	33.0%
U P State CU	MI	\$76,657,038	9,349	4	5.1%	-2.4%	1.5%	8.2%	1.54%	0.72%	0.57%	72.6%	7.5%
Calcite CU	MI	\$75,395,024	8,570	3	6.6%	3.1%	1.4%	12.1%	0.24%	-0.05%	1.55%	58.6%	17.5%
South Central CU	MI	\$75,285,771	7,746	2	2.2%	24.9%	1.6%	13.1%	0.98%	0.18%	0.88%	52.3%	2.7%
Consumers Professional CU	MI	\$75,195,328	5,883	3	1.5%	-6.9%	-2.5%	16.1%	0.07%	0.22%	0.86%	71.7%	35.5%
FME Federal Credit Union	MI	\$74,479,363	7,628	13	1.0%	-1.5%	-0.6%	12.6%	0.17%	0.01%	0.26%	43.2%	19.9%
Great Lakes First FCU	MI	\$72,427,108	8,899	2	2.0%	-1.0%	-1.7%	10.2%	1.20%	0.26%	0.32%	51.2%	17.1%
Birmingham-Bloomfield CU	MI	\$70,005,365	5,461	2	4.9%	7.8%	-0.6%	8.2%	0.18%	0.11%	0.84%	79.9%	20.5%
Total Community CU	MI	\$68,132,306	6,739	1	4.4%	16.0%	-3.4%	8.0%	0.39%	0.48%	0.89%	39.3%	1.7%
Meijer CU	MI	\$67,918,429	11,546	2	5.7%	10.6%	3.7%	10.3%	1.48%	0.35%	0.99%	79.1%	27.6%
Compass CU	MI	\$66,893,680	8,550	2	59.6%	80.7%	47.6%	9.0%	0.62%	0.75%	5.82%	42.7%	8.1%
ABD FCU	MI	\$65,884,936	11,777	3	4.6%	39.2%	-6.1%	10.0%	0.62%	0.87%	0.54%	33.0%	4.9%
Rivertown Community FCU	MI	\$63,047,861	7,237	2	-2.7%	-10.7%	-5.6%	14.4%	1.91%	1.03%	0.67%	65.3%	10.7%
Muskegon Co-op FCU	MI	\$62,660,805	10,373	2	4.1%	5.6%	2.3%	12.5%	0.73%	0.67%	0.53%	89.5%	1.1%
Traverse Catholic FCU	MI	\$62,200,068	7,669	3	0.7%	-2.8%	0.5%	8.3%	1.62%	0.07%	0.30%	80.3%	20.9%
Tahquamenon Area CU	MI	\$61,077,640	6,095	3	-3.8%	1.3%	-6.7%	10.6%	0.23%	0.08%	0.56%	39.1%	16.4%
Shore To Shore Community FCU	MI	\$60,876,615	6,298	2	2.8%	2.9%	-1.0%	7.9%	0.71%	0.31%	0.67%	40.9%	6.3%
First General CU	MI	\$59,341,775	7,603	2	-2.5%	-4.1%	-17.5%	15.2%	0.96%	-0.01%	0.91%	58.5%	4.6%
Wexford Community CU	MI	\$58,837,015	9,763	2	7.7%	26.3%	1.7%	7.7%	0.83%	0.51%	0.18%	49.2%	4.1%
Safe Harbor CU	MI	\$57,948,455	5,338	2	14.1%	34.4%	3.7%	9.9%	0.44%	0.42%	1.37%	90.2%	45.8%
Community First Federal Credit Union	MI	\$57,460,772	9,131	3	18.2%	11.1%	6.5%	7.3%	1.38%	0.14%	1.12%	97.4%	47.5%
Greater Niles Community FCU	MI	\$57,234,651	4,638	3	0.7%	9.2%	1.4%	8.7%	0.27%	0.00%	0.45%	81.2%	44.0%
Community Focus FCU	MI	\$56,157,656	4,912	2	2.8%	16.5%	4.2%	15.3%	1.62%	1.55%	0.97%	37.6%	9.3%
Lincoln Park Community CU	MI	\$54,954,904	3,851	1	2.7%	173.3%	-3.1%	15.9%	0.05%	0.11%	0.33%	23.2%	6.6%
Lake Huron CU	MI	\$51,097,627	6,628	2	0.6%	5.8%	2.6%	10.4%	0.56%	0.51%	1.16%	81.9%	19.9%
Muskegon FCU	MI	\$50,983,385	5,368	2	2.9%	-0.4%	-0.5%	11.3%	0.01%	0.68%	0.73%	42.4%	14.5%
Unity Credit Union	MI	\$48,903,243	4,853	2	0.4%	-11.4%	-7.4%	16.1%	1.44%	0.25%	0.48%	24.1%	4.1%
Metro North FCU	MI	\$48,105,435	5,990	2	4.1%	5.5%	-0.1%	7.3%	0.55%	0.10%	0.03%	58.0%	7.5%
Credit Union Plus	MI	\$47,558,957	4,981	3	12.7%	4.9%	-1.7%	9.7%	2.10%	0.40%	0.28%	49.8%	31.2%
Michigan Columbus FCU	MI	\$47,160,009	4,383	1	4.1%	13.4%	-2.4%	10.7%	1.54%	0.92%	0.40%	56.0%	28.8%
Kent County CU	MI	\$47,054,049	5,489	2	1.1%	18.3%	-1.4%	9.8%	0.86%	1.11%	0.19%	51.5%	3.8%
Limestone FCU	MI	\$46,833,594	4,273	1	-1.7%	-3.5%	1.0%	12.2%	0.95%	-0.10%	0.84%	90.6%	42.3%
Aeroquip CU	MI	\$46,264,915	4,154	2	0.0%	8.3%	-0.4%	14.7%	0.29%	0.29%	-0.37%	65.5%	10.9%
Washtenaw FCU	MI	\$43,431,967	6,538	2	3.5%	7.7%	-0.6%	7.6%	0.79%	0.02%	0.70%	65.4%	24.2%
GR Consumers CU	MI	\$42,157,837	3,579	2	-1.7%	7.9%	-1.7%	16.1%	0.77%	1.30%	0.51%	36.6%	9.2%
Allegan Community FCU	MI	\$42,103,335	6,769	2	20.9%	34.0%	9.3%	9.8%	0.34%	0.47%	0.57%	63.8%	11.9%
Western Districts Members Credit Union	MI	\$41,089,309	3,282	2	1.5%	9.1%	0.0%	18.0%	0.92%	-0.18%	-0.03%	48.4%	12.5%
One Detroit CU	MI	\$40,432,729	11,950	4	8.1%	8.1%	1.9%	11.5%	2.04%	2.85%	3.69%	79.4%	12.6%
Country Heritage CU	MI	\$39,833,324	1,493	1	1.4%	9.0%	-1.8%	18.0%	1.58%	-0.02%	1.87%	95.6%	69.7%
Baraga County FCU	MI	\$38,920,025	5,030	1	5.3%	3.2%	-2.3%	8.9%	0.54%	-0.15%	1.11%	30.7%	2.1%
Auto Owners Associates CU	MI	\$37,352,852	3,074	1	5.0%	15.7%	0.2%	11.6%	0.00%	-0.04%	0.89%	26.3%	0.0%
First United CU	MI	\$37,018,174	4,930	1	7.3%	0.4%	-4.9%	9.6%	1.70%	0.67%	1.35%	94.6%	13.2%
Southeast Michigan State EFCU	MI	\$36,034,564	4,090	1	1.8%	7.9%	-0.8%	10.8%	3.39%	1.29%	0.43%	33.7%	2.0%
Saginaw County ECU	MI	\$36,024,042	3,002	1	-0.7%	0.3%	-1.4%	9.2%	0.15%	-0.31%	0.87%	49.6%	22.8%
Gratiot Community CU	MI	\$35,883,739	6,066	2	5.1%	3.9%	0.8%	8.9%	0.34%	0.60%	0.77%	57.5%	13.6%
Upper Michigan Community CU	MI	\$34,655,775	4,390	2	-3.5%	-0.1%	-1.5%	8.7%	0.41%	-0.32%	0.59%	69.7%	20.1%
Detour Drummond Comm CU	MI	\$33,508,791	2,093	2	3.0%	-6.4%	-1.1%	12.5%	1.20%	0.01%	2.95%	51.6%	32.9%
Tri-Cities CU	MI	\$32,935,018	4,026	1	-2.9%	17.0%	-4.1%	10.3%	0.32%	1.11%	0.94%	48.5%	11.0%
Grand Trunk Battle Creek EFCU	MI	\$32,829,427	2,864	1	-4.4%	-1.2%	-3.4%	15.7%	0.17%	0.16%	0.63%	54.7%	7.0%
Port City CU	MI	\$30,942,321	3,159	1	2.1%	-0.4%	0.0%	13.0%	0.20%	0.13%	0.30%	42.5%	21.1%
First Area CU	MI	\$30,823,233	3,885	2	0.7%	-7.9%	-0.3%	11.3%	1.45%	0.75%	0.79%	66.9%	13.5%
Credit Union Advantage	MI	\$30,639,316	2,748	2	4.6%	-6.6%	-4.6%	10.7%	3.64%	1.36%	0.16%	30.6%	7.8%
Riverview Community FCU	MI	\$30,598,796	3,683	2	3.5%	-1.7%	-0.3%	8.4%	2.29%	1.51%	-0.66%	48.1%	15.2%

Michigan Credit Union Financial Summary

Data as of March 2018

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Migs. Assets
Generations Family FCU	MI	\$29,937,857	3,421	3	-5.3%	5.4%	-1.7%	11.5%	1.89%	1.53%	-1.08%	46.2%	10.1%
Thornapple CU	MI	\$29,887,163	5,577	2	13.4%	8.0%	8.0%	8.8%	1.11%	0.52%	0.18%	81.6%	16.7%
Lakeshore FCU	MI	\$29,479,957	2,782	1	3.9%	7.5%	-1.5%	14.5%	0.23%	0.27%	0.44%	44.3%	21.6%
Chippewa County CU	MI	\$28,824,601	3,486	2	-5.6%	1.8%	-1.7%	10.2%	1.54%	0.45%	0.32%	71.9%	23.4%
Chiropractic FCU	MI	\$27,908,188	2,778	2	2.0%	-4.7%	-0.1%	14.5%	0.31%	0.02%	0.77%	68.1%	6.2%
Manistique FCU	MI	\$26,709,064	3,266	1	4.5%	6.2%	-2.0%	9.9%	0.82%	-0.09%	1.09%	55.9%	18.4%
Settlers FCU	MI	\$26,069,754	3,499	2	7.0%	2.5%	1.5%	10.2%	1.78%	0.44%	2.21%	69.4%	0.2%
Parkway FCU	MI	\$25,344,268	3,271	1	1.7%	-13.4%	-6.2%	9.5%	4.37%	0.31%	0.40%	38.5%	20.4%
International UAW FCU	MI	\$24,695,160	3,003	1	0.3%	8.1%	-0.7%	9.9%	0.44%	-0.04%	0.27%	28.0%	11.6%
Flagship Community FCU	MI	\$23,315,523	3,413	2	2.5%	7.5%	1.2%	6.7%	1.21%	0.30%	0.39%	90.8%	47.0%
Alpena Community CU	MI	\$23,297,853	2,559	1	-1.6%	-4.0%	-5.7%	8.6%	0.01%	-0.02%	0.52%	50.9%	22.1%
Kenowa Community FCU	MI	\$21,631,207	2,715	1	3.3%	13.8%	-3.1%	13.1%	0.96%	1.30%	-0.09%	67.9%	15.5%
Tandem FCU	MI	\$21,590,049	3,059	1	-1.8%	15.5%	2.1%	19.3%	1.04%	0.28%	0.27%	38.3%	3.3%
Gogebic County FCU	MI	\$21,570,626	4,024	1	-1.4%	5.5%	0.4%	9.4%	0.71%	0.04%	1.33%	41.4%	0.0%
Construction FCU	MI	\$21,490,911	1,841	1	3.3%	-17.8%	-8.8%	14.9%	2.55%	0.00%	0.00%	39.1%	25.3%
Lansing Postal Community CU	MI	\$21,208,277	2,714	1	-5.4%	-9.3%	-4.6%	10.7%	2.31%	0.32%	-8.86%	52.6%	14.0%
Belle River Community CU	MI	\$21,137,946	2,069	1	0.5%	2.8%	-2.6%	9.1%	0.01%	-0.14%	0.09%	30.3%	13.3%
Northwest Consumers FCU	MI	\$20,305,719	2,697	1	7.4%	-3.5%	1.3%	11.5%	1.08%	1.82%	0.33%	78.5%	20.1%
Northern United FCU	MI	\$19,786,916	2,464	1	-1.2%	-2.5%	-14.2%	14.4%	0.23%	0.19%	-0.03%	52.4%	15.0%
Farm Bureau Family CU	MI	\$19,367,935	1,665	1	0.2%	-4.2%	-4.6%	8.9%	0.07%	0.20%	0.30%	43.9%	0.0%
GraCo FCU	MI	\$18,908,867	3,106	1	4.9%	9.3%	0.7%	8.0%	0.72%	0.78%	0.73%	46.3%	0.0%
Dowagiac Area FCU	MI	\$18,250,168	2,392	1	0.5%	-9.7%	-3.7%	7.8%	2.12%	0.17%	0.21%	46.5%	17.0%
United Churches CU	MI	\$17,660,068	1,621	1	1.0%	6.2%	-6.3%	7.9%	0.40%	0.19%	0.14%	32.1%	5.5%
Warren Municipal FCU	MI	\$17,126,349	1,608	1	-0.7%	-3.4%	-6.7%	7.0%	0.76%	0.17%	0.21%	27.6%	4.2%
Unified Communities FCU	MI	\$16,445,515	3,106	1	8.2%	-1.3%	-0.3%	7.4%	0.25%	0.53%	0.41%	48.3%	14.2%
Gabriels Community CU	MI	\$16,341,216	1,853	0	14.8%	16.9%	15.3%	11.4%	0.84%	0.97%	1.06%	82.9%	21.2%
Michigan Coastal Credit Union	MI	\$15,797,389	3,126	1	-13.4%	-12.8%	-13.0%	10.7%	0.55%	-0.33%	1.17%	80.2%	20.9%
Teamsters CU	MI	\$15,308,204	2,132	1	3.1%	-9.2%	-7.1%	11.5%	0.67%	-0.22%	0.00%	28.5%	0.0%
Blue Water FCU	MI	\$14,557,622	1,360	0	3.1%	1.1%	-1.7%	17.2%	0.00%	0.00%	0.68%	72.5%	6.5%
Montcalm Public ECU	MI	\$14,471,754	1,776	1	-0.8%	2.0%	-6.3%	18.7%	1.67%	0.85%	1.14%	40.9%	0.0%
Electrical Workers Local 58 CU	MI	\$14,449,101	2,332	1	11.4%	-4.4%	1.4%	11.0%	0.00%	1.01%	0.26%	34.8%	0.0%
SB Community FCU	MI	\$13,836,835	1,893	1	3.6%	0.7%	-2.5%	8.3%	0.22%	0.33%	0.33%	72.6%	20.7%
ATL Federal Credit Union	MI	\$13,321,964	1,894	1	3.5%	7.9%	0.9%	10.5%	1.99%	0.93%	0.20%	73.6%	8.7%
Sterling Heights Community FCU	MI	\$13,053,121	1,368	0	12.8%	42.1%	-2.7%	8.8%	0.11%	0.02%	1.83%	63.1%	23.3%
Frankfort Community FCU	MI	\$12,125,935	1,927	0	0.0%	28.2%	8.9%	13.7%	1.93%	0.43%	0.31%	71.3%	0.0%
Muskegon St Joseph FCU	MI	\$11,978,034	1,473	1	4.6%	6.4%	1.0%	14.3%	6.16%	-0.84%	0.83%	61.2%	14.5%
Federal Employees of Chippewa Cnty CU	MI	\$11,473,019	1,494	1	2.3%	-0.9%	-4.9%	8.6%	0.05%	0.00%	0.62%	85.4%	0.5%
Eastpointe Community CU	MI	\$9,530,197	1,749	1	-2.8%	7.2%	-3.2%	8.9%	0.00%	0.42%	0.35%	55.2%	0.0%
Great Lakes Members CU	MI	\$9,481,618	1,056	1	-3.5%	-18.2%	-12.0%	26.3%	0.00%	0.00%	-2.49%	51.5%	18.6%
Tower Family CU	MI	\$8,409,266	1,046	0	-0.4%	-5.6%	-4.1%	5.5%	4.13%	2.45%	-11.03%	25.8%	0.0%
Bi-County PTC FCU	MI	\$8,263,337	1,229	1	-8.2%	3.7%	-2.1%	8.6%	1.20%	0.91%	0.05%	62.8%	12.7%
Torch Lake FCU	MI	\$8,225,289	1,844	2	5.0%	-2.3%	-8.0%	9.0%	0.50%	-0.01%	0.91%	57.8%	2.8%
Chatham Eben Co-Op FCU	MI	\$8,098,173	1,499	1	0.9%	0.5%	1.3%	9.9%	0.29%	-0.12%	0.14%	55.6%	0.0%
Rock Community FCU	MI	\$7,671,573	966	1	2.2%	-2.3%	-4.0%	7.7%	0.28%	0.00%	0.28%	31.2%	0.1%
Westacres CU	MI	\$7,142,686	703	1	-4.1%	-13.3%	-0.6%	12.6%	0.06%	0.00%	0.44%	27.1%	19.0%
Mason County School ECU	MI	\$6,136,478	618	1	-3.5%	16.5%	-9.5%	18.7%	0.30%	-0.04%	0.69%	42.9%	0.0%
West Michigan Postal Service FCU	MI	\$5,999,780	854	1	-2.8%	5.6%	-1.6%	8.9%	0.11%	-0.24%	1.13%	81.6%	0.0%
Lake Superior CU	MI	\$5,944,409	1,185	1	-1.8%	3.4%	-0.2%	7.7%	0.36%	0.00%	0.30%	44.5%	0.0%
Latvian Heritage FCU	MI	\$4,539,938	555	3	-6.1%	4.5%	-5.8%	10.5%	7.20%	0.00%	0.68%	81.4%	48.4%
Four Flags Area CU	MI	\$4,452,598	866	1	1.2%	8.4%	-0.7%	9.8%	1.97%	1.75%	-0.92%	73.0%	0.0%
Harbor Beach Community FCU	MI	\$4,179,868	712	1	1.7%	7.3%	-1.1%	11.2%	4.12%	-0.76%	-0.01%	35.7%	0.0%
Owosso WBC FCU	MI	\$3,473,916	919	1	1.3%	-8.4%	-5.2%	15.7%	0.46%	-0.99%	-0.35%	68.2%	0.0%
Muskegon Patternmakers FCU	MI	\$3,230,722	438	0	4.5%	2.7%	-2.0%	26.9%	2.07%	0.00%	-0.17%	65.2%	0.0%
IM Detroit District CU	MI	\$1,720,861	369	1	-1.2%	-100.0%	-4.2%	15.5%	NA	NA	0.17%	0.0%	0.0%
Ann Arbor Postal FCU	MI	\$984,602	243	1	-1.4%	-3.2%	-1.2%	31.0%	0.53%	0.00%	-0.21%	58.4%	0.0%
Community Promise FCU	MI	\$804,111	642	1	18.7%	49.1%	13.4%	26.1%	7.84%	0.40%	-19.02%	92.5%	0.0%
Bethel Baptist Church East CU	MI	\$669,718	275	1	9.6%	-15.2%	-2.1%	12.6%	0.00%	-5.92%	1.02%	14.0%	0.0%

Michigan Credit Union Financial Summary

Data as of March 2018

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
Greater Christ Baptist Church CU	MI	\$608,330	396	1	-3.4%	16.8%	2.1%	22.1%	12.03%	0.00%	-1.68%	45.6%	0.0%
Grtr New Mt Moriah Bapt Church CU	MI	\$334,642	209	1	-3.1%	-1.0%	-2.8%	53.2%	8.63%	-0.36%	1.30%	143.4%	0.0%
New Rising Star FCU	MI	\$96,871	140	1	-5.9%	-57.1%	7.7%	9.2%	31.23%	-12.79%	0.57%	12.5%	0.0%
Medians		\$79,931,514	8,918	2	3.0%	7.2%	0.2%	10.7%	0.7%	0.3%	0.01	63.6%	16.4%
By Asset Size		Number of Insts.											
\$5 million and less		12	417	1	0.5%	3.7%	-0.8%	15.9%	3.9%	0.1%	0.0	59.6%	8.8%
\$5 to \$10 million		11	1,056	1	-1.8%	-0.5%	-4.1%	11.4%	0.5%	0.3%	0.0	48.7%	5.2%
\$10 to \$20 million		19	1,893	1	2.5%	2.8%	-3.2%	10.7%	0.9%	0.3%	0.0	54.3%	9.1%
\$20 to \$50 million		45	3,486	1	2.5%	3.9%	-0.8%	11.4%	1.1%	0.5%	0.0	55.5%	16.7%
\$50 to \$100 million		37	7,669	2	3.7%	9.0%	0.8%	11.3%	0.7%	0.3%	0.0	60.0%	18.1%
\$100 to \$250 million		56	15,398	3	4.0%	9.1%	2.4%	11.3%	0.8%	0.6%	0.0	66.5%	19.4%
\$250 million+		51	51,850	11	7.9%	13.8%	5.9%	11.7%	0.6%	0.5%	0.01	79.7%	26.3%

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	231	4	10	2	9	8	2	10	4
Assets per CU (\$ mil)	269.8	147.6	51.5	477.6	722.2	159.0	124.7	43.1	196.3
Median assets (\$ mil)	79.9	114.0	8.1	477.6	144.6	56.3	124.7	30.2	134.4
Total assets (\$ mil)	62,323	590	515	955	6,500	1,272	249	431	785
Total loans (\$ mil)	40,419	298	183	464	4,867	816	121	247	596
Total surplus funds (\$ mil)	19,112	272	313	448	1,376	379	120	171	135
Total savings (\$ mil)	53,035	519	409	819	5,206	1,111	214	363	685
Total memberships (thousands)	5,281	50	45	75	436	137	22	59	105
Growth Rates									
Total assets	6.2	1.4	-0.9	-30.4	6.2	1.7	2.2	2.8	4.3
Total loans	11.8	12.8	12.8	-37.3	15.3	6.7	9.0	7.8	4.9
Total surplus funds	-4.3	-8.8	-7.5	-20.3	-17.1	-6.5	-1.4	-4.2	0.6
Total savings	5.7	0.2	-1.3	-31.0	6.9	1.6	1.9	2.5	5.1
Total memberships	3.6	-0.2	1.8	-39.6	5.0	0.0	-2.6	-0.1	8.5
% CUs with increasing assets	81.4	75.0	50.0	100.0	88.9	87.5	100.0	80.0	100.0
Earnings - Basis Pts.									
Yield on total assets	357	309	352	307	341	376	323	343	410
Dividend/interest cost of assets	45	29	34	30	77	38	26	41	24
Net interest margin	313	280	318	277	264	338	298	303	386
Fee & other income *	165	82	169	162	234	174	142	205	175
Operating expense	341	238	400	324	326	430	324	398	409
Loss Provisions	32	23	27	34	11	45	7	19	31
Net Income (ROA) with Stab Exp	105	100	61	81	161	38	108	91	121
Net Income (ROA) without Stab Exp	105	100	61	81	161	38	108	91	121
% CUs with positive ROA	90.9	100.0	90.0	100.0	88.9	87.5	100.0	100.0	100.0
Capital Adequacy									
Net worth/assets	11.6	11.2	18.4	14.4	12.5	10.9	13.2	15.2	11.9
% CUs with NW > 7% of assets	98.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.60	0.79	0.96	1.29	0.18	0.64	0.88	0.54	0.63
Net chargeoffs/average loans (%)	0.46	0.50	0.69	0.65	0.11	0.73	0.35	0.26	0.37
Total borrower-bankruptcies	11,584	68	204	360	560	672	12	84	180
Bankruptcies per CU	50.1	17.0	20.4	180.0	62.2	84.0	6.0	8.4	45.0
Bankruptcies per 1000 members	2.2	1.4	4.5	4.8	1.3	4.9	0.6	1.4	1.7
Asset/Liability Management									
Loans/savings	76.2	57.4	44.8	56.6	93.5	73.5	56.4	68.2	86.9
Loans/assets	64.9	50.5	35.6	48.6	74.9	64.1	48.4	57.4	75.9
Net Long-term assets/assets	37.4	26.4	50.9	30.6	48.4	28.9	33.3	21.9	31.3
Liquid assets/assets	11.9	26.7	18.6	13.2	15.4	13.8	15.7	19.2	6.7
Core deposits/shares & borrowings	45.8	54.2	73.2	45.6	14.8	45.6	47.8	47.6	56.4
Productivity									
Members/potential members (%)	2	41	4	2	1	1	6	3	1
Borrowers/members (%)	60	58	45	74	52	63	60	53	57
Members/FTE	345	388	346	310	286	380	363	388	415
Average shares/member (\$)	10,042	10,348	8,989	10,888	11,949	8,113	9,903	6,151	6,543
Average loan balance (\$)	12,738	10,182	8,879	8,381	21,379	9,505	9,368	7,875	9,996
Employees per million in assets	0.25	0.22	0.26	0.25	0.23	0.28	0.24	0.35	0.32
Structure									
Fed CUs w/ single-sponsor	3.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
Fed CUs w/ community charter	20.3	0.0	0.0	0.0	0.0	0.0	50.0	30.0	25.0
Other Fed CUs	14.7	0.0	20.0	0.0	11.1	0.0	0.0	40.0	25.0
CUs state chartered	61.9	100.0	80.0	100.0	88.9	100.0	50.0	20.0	50.0

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends by City

	Michigan Credit Unions by City								
	MI								
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Growth Rates									
Credit cards	6.8%	9.1%	6.8%	-43.9%	2.8%	3.6%	1.7%	2.2%	6.2%
Other unsecured loans	6.7%	7.7%	11.5%	-34.1%	-4.3%	57.6%	-2.1%	-2.0%	18.6%
New automobile	20.2%	23.9%	8.0%	-30.9%	1.1%	18.0%	26.3%	31.6%	-20.7%
Used automobile	11.9%	23.2%	1.5%	-35.9%	8.0%	0.8%	6.2%	6.8%	7.6%
First mortgage	12.3%	6.5%	20.6%	-29.3%	20.0%	33.3%	17.4%	8.0%	-0.1%
HEL & 2nd Mtg	6.9%	12.1%	37.5%	-31.2%	10.0%	-40.3%	-4.4%	1.3%	-3.5%
Commercial loans	7.8%	73.7%	25.1%	-23.0%	-17.1%	-3.0%	20.4%	286.6%	27.8%
Share drafts	8.0%	6.9%	4.2%	-30.3%	6.6%	8.1%	17.1%	10.4%	4.9%
Certificates	9.2%	-14.7%	4.6%	-17.7%	13.2%	-3.6%	-7.1%	-3.5%	2.9%
IRAs	-1.9%	-4.4%	-9.0%	-38.9%	1.0%	-3.3%	-2.6%	-0.1%	-3.7%
Money market shares	3.0%	-1.1%	4.1%	-19.8%	7.0%	-0.5%	-3.4%	-0.4%	5.4%
Regular shares	7.3%	4.1%	-1.4%	-45.5%	7.8%	5.0%	5.8%	5.6%	7.7%
Portfolio \$ Distribution									
Credit cards/total loans	4.9%	7.9%	3.2%	5.4%	2.5%	4.5%	6.0%	7.3%	2.8%
Other unsecured loans/total loans	4.3%	6.4%	13.2%	4.5%	1.6%	5.6%	2.9%	3.9%	4.4%
New automobile/total loans	8.0%	8.3%	11.9%	12.4%	2.8%	12.3%	6.0%	5.3%	1.5%
Used automobile/total loans	24.0%	21.8%	10.8%	38.3%	11.7%	34.4%	26.8%	42.5%	44.2%
First mortgage/total loans	42.6%	42.9%	51.6%	19.0%	70.3%	28.9%	37.8%	23.0%	31.1%
HEL & 2nd Mtg/total loans	7.0%	2.1%	2.7%	5.8%	6.4%	7.6%	9.6%	6.4%	3.9%
Commercial loans/total loans	7.6%	2.5%	39.5%	9.4%	6.4%	9.8%	23.0%	0.6%	8.7%
Share drafts/total savings	15.9%	13.7%	9.0%	19.1%	8.7%	16.4%	14.5%	13.1%	16.2%
Certificates/total savings	14.9%	8.8%	9.6%	12.4%	15.0%	16.0%	8.0%	15.4%	9.6%
IRAs/total savings	5.1%	11.3%	14.1%	3.5%	5.5%	4.8%	5.9%	6.2%	5.5%
Money market shares/total savings	31.6%	25.0%	2.3%	38.5%	62.4%	30.5%	38.3%	28.3%	25.4%
Regular shares/total savings	31.1%	40.5%	64.1%	26.5%	7.2%	29.6%	33.3%	34.4%	40.3%
Percent of CUs Offering									
Credit cards	85.7%	100.0%	50.0%	100.0%	88.9%	75.0%	100.0%	90.0%	100.0%
Other unsecured loans	99.1%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.7%	100.0%	70.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.2%	100.0%	30.0%	100.0%	100.0%	75.0%	100.0%	90.0%	100.0%
HEL & 2nd Mtg	88.7%	100.0%	40.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Commercial loans	61.0%	100.0%	30.0%	100.0%	55.6%	50.0%	100.0%	10.0%	100.0%
Share drafts	94.8%	100.0%	50.0%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
Certificates	91.3%	75.0%	50.0%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
IRAs	88.7%	100.0%	40.0%	100.0%	88.9%	87.5%	100.0%	80.0%	100.0%
Money market shares	77.5%	100.0%	20.0%	100.0%	88.9%	75.0%	100.0%	80.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.9%	19.7%	8.8%	21.9%	15.5%	16.3%	22.2%	15.9%	9.0%
Other unsecured loans	12.9%	13.7%	27.0%	17.2%	12.3%	12.4%	9.0%	10.9%	12.1%
New automobile	3.2%	2.4%	3.0%	4.1%	2.0%	4.2%	1.7%	1.1%	0.5%
Used automobile	16.6%	11.9%	4.0%	22.1%	13.3%	22.6%	17.2%	19.0%	25.9%
First mortgage	2.9%	4.2%	1.5%	1.3%	4.5%	2.6%	2.1%	1.4%	1.9%
HEL & 2nd Mtg	2.1%	0.4%	0.3%	1.3%	3.0%	1.2%	2.4%	0.9%	1.0%
Commercial loans	0.3%	0.1%	1.1%	0.3%	0.2%	0.4%	1.0%	0.1%	0.5%
Share drafts	59.2%	60.0%	49.8%	61.0%	70.3%	49.6%	60.7%	48.7%	47.5%
Certificates	7.3%	8.2%	4.7%	7.8%	6.2%	6.8%	5.0%	6.3%	3.3%
IRAs	3.5%	5.5%	4.2%	3.0%	4.3%	3.1%	2.8%	3.2%	2.6%
Money market shares	9.1%	10.1%	1.9%	18.2%	9.6%	7.6%	26.8%	5.7%	5.8%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.