

Michigan Credit Union Profile

Mid-Year 2018

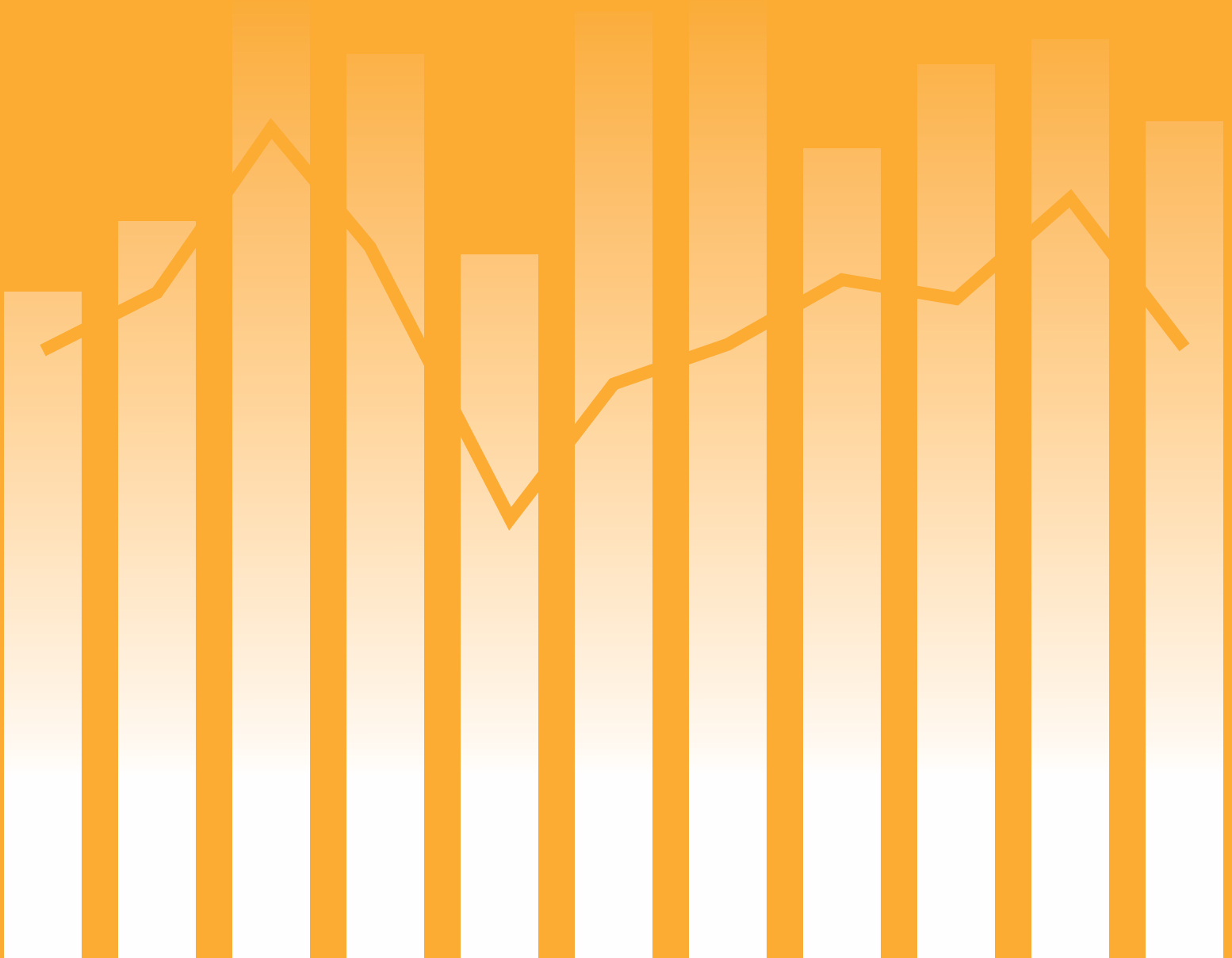


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MICHIGAN CREDIT UNION KEY DEVELOPMENTS

The U.S. economy grew at a very strong pace in the second quarter of 2018 and the U.S. unemployment rate fell to a near eighteen-year low, nudging consumer confidence to a cyclical high. Strong consumer spending, very low interest rates, and tax reform has buoyed the economic expansion and pushed the stock market to record highs throughout the quarter. With inflation right around the Federal Reserve's target rate of 2.0%, the Fed raised the federal funds rate to 1.75% to 2.0% in June, as expected. The strong economy was obvious in Michigan credit union operating results during the quarter, with solid growth in memberships, loans and earnings. More specifically:

- Michigan credit unions report a 0.7% increase in total memberships in the second quarter of 2018. Memberships in Michigan credit unions increased by 3.57% for the year ending June 2018, above 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 4.6%—a solid 18.4% annualized pace, above the 1.6% first quarter gain. New auto loans and mortgages led the way with a three-month gain of 5.2% (20.8% annualized) for each. Loan growth in the year ending June 2018 came in at 12.6%, higher than the loan growth for the year ending June 2017 (11.0%).
- Credit card loan growth increased 2.7% in the second quarter, a significant increase from the -2.6% decrease of the first quarter of 2018. This growth is not surprising given the low unemployment rate and near 18-year high in U.S. consumer confidence. This strong growth rate is reflected in the 6.8% credit card loan growth for the year ending June 2018, which is slightly lower than the 7.0% loan growth for the year ending June 2017.
- Asset quality held steady near cyclical highs in the first quarter. Delinquency rates increased slightly from 0.60% in the first quarter of 2018 to 0.62% in the second quarter of 2018. The Michigan credit union net charge off rate decreased from 0.47% in the first quarter of 2018 to 0.45% in the second quarter of 2018. Expectations for continued strong economic and labor market performance signal the possibility of continued high asset quality. However, rising interest rates, which make payments higher for variable rate loans, may pose a challenge.
- Savings balances grew 1.1% in the second quarter, down from 4.6% in the first quarter of 2018. With loan growth outpacing savings growth, the state's aggregate credit union loan-to-savings ratio increased from 76.0% to 79.0% from the first quarter of 2018 to the second 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) of 1.02% in the second quarter. This is up slightly from the 1.05% ROA in the first quarter of 2018.
- The Michigan credit union capital ratio increased slightly to 11.7% in the second quarter of 2018 up from 11.6% in the first quarter. 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 | | |
| | Jun 18 | Jun 18 |
| Number of CUs | 5,594 | 228 |
| Assets per CU (\$ mil) | 258.6 | 276.9 |
| Median assets (\$ mil) | 32.9 | 79.9 |
| Total assets (\$ mil) | 1,446,368 | 63,140 |
| Total loans (\$ mil) | 1,017,569 | 42,215 |
| Total surplus funds (\$ mil) | 369,688 | 18,006 |
| Total savings (\$ mil) | 1,222,323 | 53,466 |
| Total memberships (thousands) | 115,375 | 5,299 |
| Growth Rates (%) | | |
| Total assets | 5.8 | 6.6 |
| Total loans | 9.6 | 12.6 |
| Total surplus funds | -3.8 | -5.7 |
| Total savings | 5.4 | 6.1 |
| Total memberships | 4.3 | 3.6 |
| % CUs with increasing assets | 66.8 | 82.5 |
| Earnings - Basis Pts. | | |
| Yield on total assets | 368 | 361 |
| Dividend/interest cost of assets | 61 | 46 |
| Net interest margin | 306 | 315 |
| Fee & other income | 140 | 160 |
| Operating expense | 309 | 339 |
| Loss Provisions | 48 | 33 |
| Net Income (ROA) with Stab Exp | 90 | 103 |
| Net Income (ROA) without Stab Exp | 90 | 103 |
| % CUs with positive ROA | 84.9 | 92.5 |
| Capital Adequacy (%) | | |
| Net worth/assets | 11.0 | 11.7 |
| % CUs with NW > 7% of assets | 97.6 | 98.7 |
| Asset Quality | | |
| Delinquencies (60+ day \$)/loans (%) | 0.67 | 0.62 |
| Net chargeoffs/average loans (%) | 0.60 | 0.46 |
| Total borrower-bankruptcies | 197,564 | 10,904 |
| Bankruptcies per CU | 35.3 | 47.8 |
| Bankruptcies per 1000 members | 1.7 | 2.1 |
| Asset/Liability Management | | |
| Loans/savings | 83.2 | 79.0 |
| Loans/assets | 70.4 | 66.9 |
| Net Long-term assets/assets | 33.1 | 37.8 |
| Liquid assets/assets | 12.2 | 10.1 |
| Core deposits/shares & borrowings | 51.0 | 45.6 |
| Productivity | | |
| Members/potential members (%) | 4 | 2 |
| Borrowers/members (%) | 58 | 61 |
| Members/FTE | 386 | 340 |
| Average shares/member (\$) | 10,594 | 10,089 |
| Average loan balance (\$) | 15,298 | 13,110 |
| Employees per million in assets | 0.21 | 0.25 |
| Structure (%) | | |
| Fed CUs w/ single-sponsor | 11.9 | 3.1 |
| Fed CUs w/ community charter | 17.9 | 20.2 |
| Other Fed CUs | 31.8 | 14.9 |
| CUs state chartered | 38.5 | 61.8 |

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.

Executive Summary

The U.S. economy expanded at a very strong 4.2% annualized rate in the second quarter of 2018, the fastest quarterly pace since 2014. After growing 2.2% in the first quarter, annualized real gross domestic product (GDP) growth through June sits at 3.2%. CUNA economists expect real annual GDP growth to end 2018 up at 3.0%, which would be the fastest annual growth since before the financial crisis of 2008-2009. Labor markets also remain healthy, with a very low unemployment rate of 3.9% as of August. With inflation right around the Fed's target rate of 2.0%, we expect another two 25-basis-point hikes in the Fed Funds Rate, which would bring it to a

range of 2.25% - 2.50% by the end of 2018, the highest since 2008. The strong economy continues to benefit credit unions, who are continuing to experience strong loan and membership growth, and healthy loan portfolios. However, the recent economic expansion has been buoyed by very low interest rates and the recent tax cuts, and the benefits will not last forever. We expect economic growth and credit union loan growth to taper off next year, as interest rates continue to rise and other concerns move to the forefront, such as the potential for an all-out trade war.

RECENT ECONOMIC DEVELOPMENTS

Economic Growth & Gross Domestic Product (GDP)

- The revised figures from the Bureau of Economic Analysis (BEA) show that real gross domestic product (GDP) grew 2.2% in 2017, 2.2% in the first quarter of 2018, and 4.2% in the second quarter, for an annualized pace of 3.2% at the mid-year point. The economy has not grown over 3.0% in a year since 2005, when GDP expanded 3.5%.
- Personal consumption—which accounts for roughly 70% of GDP—was up a strong 3.8% in the second quarter, rebounding from the slower first-quarter increase of just 0.5%. The second quarter also witnessed strong increases in exports (9.1%) and government expenditures (2.3%), while residential domestic investment and imports were both down. Nonetheless, overall imports continue to exceed exports, and in July grew by \$50.1 billion, the largest monthly widening of the trade deficit since 2015. A strong economy—bolstered by tax cuts—has in fact expanded the trade deficit, despite recent increases in tariffs meant to encourage more domestic production.
- Most economists expect the economy to continue to grow at a strong pace at least through the end of 2018. The Wall Street Journal survey of economists shows an average predicted forecast of 3.1% GDP growth through 2018, and our own CUNA economists' survey shows a similar figure of 3.0%. However, as interest rates rise, it is likely that economic growth will fall to more sustainable rates in 2019 and 2020. The same Wall Street Journal economists predict that growth will slow to 2.4% in 2019 and 1.8% in 2020, which is very close to the Congressional Budget Office's long-term GDP growth forecasts of 1.6% - 1.7%, starting in 2020. The slower long-term growth is mainly due to two factors: slower population growth and low productivity growth, both of which economists expect to remain relatively tepid in the long-term. CUNA economists forecast economic growth of 2.25% in 2019.

U.S. GDP GROWTH

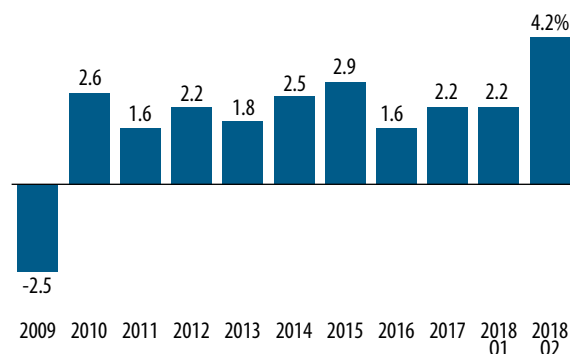
| Annualized Quarterly Change (%) | 3Q17 | 4Q17 | 1Q18 | 2Q18 |
|---------------------------------|------|------|------|------|
| Real Gross Domestic Product | 2.8 | 2.3 | 2.2 | 4.2 |
| Personal Consumption | 2.2 | 3.9 | 0.5 | 3.8 |
| Durable Goods | 7.7 | 12.7 | -2.0 | 8.6 |
| Private Domestic Investment | 8.8 | 0.8 | 9.6 | 0.4 |
| Residential | -0.5 | 11.1 | -3.4 | -1.6 |
| Net Exports | | | | |
| Exports | 3.5 | 6.6 | 3.6 | 9.1 |
| Imports | 2.8 | 11.8 | 3.0 | -0.4 |
| Government Expenditures | -1.0 | 2.4 | 1.5 | 2.3 |

- As of September 24th, the Administration announced an additional 10% tariffs on \$200 billion worth of imports from China. China promptly responded with plans to impose new tariffs on \$60 billion in U.S. exports, and the Administration is threatening additional tariffs on \$267 billion worth of Chinese imports. If fully implemented, this would place tariffs on virtually all imports of Chinese goods, which totaled \$505 billion in 2017. This poses significant potential challenges to the economy, as increased tariffs would harm producers that rely on the Chinese market for importing intermediate inputs or exporting final products. It would also harm consumers that would eventually face higher prices for imported Chinese goods, including everything from furniture and building equipment, to toys and games, to clothing and electronics. The Tax Foundation estimates that the total impact of enacted and announced tariffs would result in a reduction in long-term GDP of \$148 billion, 0.38% lower wages, and 459,816 fewer jobs. This would stifle economic growth and job creation, and the uncertainty has increased economists' concerns of downside risks to the economy and even a recession. The WSJ survey of economists shows that 70% of economists see a risk of economic growth falling below expectations—the highest in two years—and the average probability of a recession in the next twelve months is now at 18%, the highest since just before the Presidential election in October 2016, when it was 20%.
- The mid-year 2018 CUNA U.S. Credit Union Profile report shows that through June 2018, credit unions continue to benefit from the strong economy. Annualized loan growth is up 9.6%—just shy of last year's figure of 10.0%—and membership growth is at 4.3%, even higher than last year's rate of 4.1%. Nonetheless, there are some signs that growth may be slowing due to the rising interest rates, including slower growth in HELOCs and second-mortgages. We expect credit union loan portfolios and membership to continue to grow at fast rates of 9.5% and 4.1%, respectively, this year. In 2019, loan and membership growth are likely to fall slightly as interest rates rise and pent-up demand dwindles. CUNA economists forecast slightly slower loan and membership growth of 8.0% and 3.5% next year.

Employment and the Labor Market

- The economy added 651,000 new jobs in the second quarter of 2018, an average of 217,000 per month. Economists generally view monthly job creation of over 200,000 as an indication of a very strong labor market. The unemployment rate fell to 3.8% in May before rising to 4.0% in June; however, the increase was mainly due to many new people looking for work after previously sitting on the sidelines. That, in itself, is another good indication of a strong labor market, and we see that the unemployment rate has again fallen since June, to 3.9% as of August 2018. CUNA economists expect the unemployment rate to continue to fall and bottom out around 3.8% by the end of 2018.
- As labor markets strengthen and unemployment falls, economists expect wages to correspondingly increase as employers are forced to compete for scarce talent. However, wage growth has remained relatively stagnant, up just 2.8% from a year ago as of June 2018. With inflation around 2.0%, this means that real wage growth is under 1.0%, a slow pace for an economy that is otherwise firing on all cylinders. While a number of factors may be contributing to depressed wages—including increased market concentration, slow labor

PERCENT CHANGE FROM PRECEDING PERIOD IN REAL GROSS DOMESTIC PRODUCT



Source: St. Louis Fed

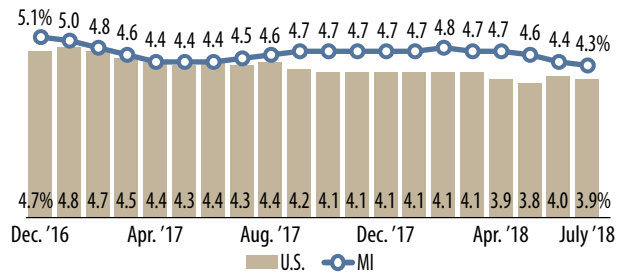
productivity, and demographic factors—it is likely that wages will rise more rapidly in the coming months as unemployment remains very low.

- The unemployment rate remains higher than the national average. The Bureau of Labor Statistics (BLS) reports that Michigan’s average unemployment rate for the second quarter of 2018 was 4.6% as compared to the national average of 3.9%. Michigan’s unemployment rate fell to 4.3% in July. This is the first time since December 2003 that it has been this low. Despite the tightening of the labor market, average hourly nominal private sector wages decreased -0.90% in the second quarter of 2018 from \$25.57 in April to \$25.34 in June. This could indicate that there is still some slack in Michigan’s labor market.
- According to the Bureau of Labor Statistics, Michigan added 900 non-farm jobs for a total of 4,430,600 non-farm positions in June. Employment growth between June 2017 and June 2018 was led by the following sectors: Construction 14,600 jobs, Trade, Transportation, and Utilities 6,700 jobs, Professional and Business Services 12,200 jobs, and Leisure and Hospitality 13,400 jobs.
- Unemployment has gone down in every major metropolitan area in Michigan over the past year. Nevertheless, as of June 2018, unemployment remained above the national average (4.0%) in the following ten areas: Battle Creek (4.5%), Bay City (5.1%), Detroit-Warren-Dearborn (4.4%), Flint (5.1%), Jackson (4.4%), Kalamazoo-Portage (4.1%), Midland (4.2%), Monroe (4.4%), Muskegon (5.1%), Niles-Benton Harbor (4.7%), and Saginaw (5.0%). The highest rates of unemployment in Michigan are found in Bay City (5.1%), Flint (5.1%), Muskegon (5.1%), and Saginaw (5.0%).

Prices and Inflation

- After unexpectedly tepid growth, inflation is finally starting to take off, with the headline consumer price index (CPI) growing 2.8% over the past year as of June 2018. Core CPI inflation—which excludes volatile food and energy prices—was up 2.2%. Personal consumption expenditures (PCE)—the Fed’s preferred measure of inflation—was up 1.9%, very close to the

UNEMPLOYMENT RATES



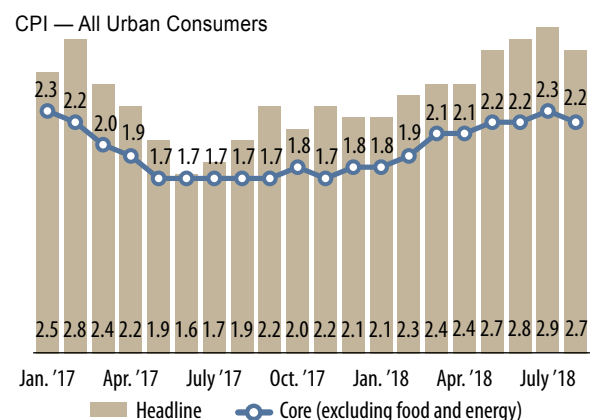
Source: BLS

MICHIGAN UNEMPLOYMENT RATE TRENDS — BY MSA

| MSA | June 2018 (%) | June 2017 (%) | Change (%) |
|-----------------------------|---------------|---------------|------------|
| Ann Arbor, MI | 3.6 | 3.9 | -0.3 |
| Battle Creek, MI | 4.5 | 5.1 | -0.6 |
| Bay City, MI | 5.1 | 5.6 | -0.5 |
| Detroit-Warren-Dearborn, MI | 4.4 | 4.1 | 0.3 |
| Flint, MI | 5.1 | 5.6 | -0.5 |
| Grand Rapids-Wyoming, MI | 3.3 | 3.6 | -0.3 |
| Jackson, MI | 4.4 | 4.8 | -0.4 |
| Kalamazoo-Portage, MI | 4.1 | 4.5 | -0.4 |
| Lansing-East Lansing, MI | 3.9 | 4.9 | -1.0 |
| Midland, MI | 4.2 | 4.6 | -0.4 |
| Monroe, MI | 4.4 | 4.9 | -0.5 |
| Muskegon, MI | 5.1 | 5.2 | -0.1 |
| Niles-Benton Harbor, MI | 4.7 | 4.8 | -0.1 |
| Saginaw, MI | 5.0 | 5.4 | -0.4 |

Source: BLS. Not Seasonally adjusted.

INFLATION RATES — PERCENT CHANGE FROM YEAR AGO, SEASONALLY ADJUSTED



Source: BLS

Fed's target of 2.0%. In fact, as of July 2018, PCE inflation was up exactly 2.0%. This is an indication that the Federal Open Market Committee (FOMC) is likely to continue with its planned increases in the Fed Funds Rate of 0.50% by the end of 2018, which would bring it to a range of 2.25% - 2.50%.

Housing

- According to the National Association of Realtors, existing home-sales were down 2.2% in the first half of 2018, while new home sales were up 7.4%. Total housing starts fell 12.3% in June, with increased material costs—partly due to tariffs on lumber—making it more difficult to build homes at competitive prices. In addition to the higher construction costs, labor shortages and challenges in obtaining construction loans have hampered new housing construction and led to a shortage of supply. This, in turn, has increased home prices, with the median existing-home price up 5.2% as of June 2018 relative to June of 2017.
- In addition to rising home prices, mortgage rates are also increasing. The average 30-year fixed mortgage rate reached 4.55% at the end of June, up from 3.88% last June, and 3.48% in June of 2016. This represents a 30.7% increase in average mortgage rates over the past two years, and a 17.3% increase in just the last year. Higher mortgage rates lead to larger monthly payments for homeowners and are therefore likely to decrease the demand for first and second mortgages.

According to the CUNA U.S. Credit Union Profile, HELOCs and second mortgages have increased 5.1% so far in 2018, a slower rate of growth compared to the 7.0% figure at this point last year; however, first mortgages are up 10.6%, even faster than the 10.1% growth a year ago. The rise in first mortgages is likely driven by the strong economy and buyers hoping to lock in low interest rates before they rise even further. However, in the longer-term, rising interest rates are likely to decrease demand for new mortgages.

- Following national trends, over the previous 12 months every major metropolitan area in Michigan saw increased home prices. The largest home price increases were in Detroit-Dearborn-Livonia (8.1%), Flint (9.6%), Grand Rapids-Wyoming (8.6%), and Muskegon (11.9%). The metro areas with gaps between pre-recession prices and second quarter 2018 values include: Bay City (-7.5%) and Saginaw (-3.1%). On the other hand, home prices in the following metro areas are above their pre-recession levels: Ann Arbor (30.1%), Battle Creek (3.7%), Detroit-Dearborn-Livonia (9.4%), Flint (7.8%), Grand Rapids-Wyoming (31.3%), Jackson (5.0%), Kalamazoo-Portage (15.7%), Lansing-East Lansing (4.1%), Midland (6.0%), Monroe (5.9%), Muskegon (17.8%), Niles-Benton Harbor (4.1%), South Bend-Mishawaka (13.4%), and Warren-Troy-Farmington Hills (18.3%).

MICHIGAN HOME PRICE CHANGES— BY MSA

| Metropolitan Area | Year Ending 2nd Qtr 2018 | Since 4th Qtr 2007 |
|---|--------------------------|--------------------|
| Ann Arbor, MI | 7.7% | 30.1% |
| Battle Creek, MI | 5.4% | 3.7% |
| Bay City, MI | 0.9% | -7.5% |
| Detroit-Dearborn-Livonia, MI (MSAD) | 8.1% | 9.4% |
| Flint, MI | 9.6% | 7.8% |
| Grand Rapids-Wyoming, MI | 8.6% | 31.3% |
| Jackson, MI | 4.7% | 5.0% |
| Kalamazoo-Portage, MI | 5.8% | 15.7% |
| Lansing-East Lansing, MI | 7.2% | 4.1% |
| Midland, MI | 5.4% | 6.0% |
| Monroe, MI | 5.8% | 5.9% |
| Muskegon, MI | 11.9% | 17.8% |
| Niles-Benton Harbor, MI | 1.7% | 4.1% |
| Saginaw, MI | 6.0% | -3.1% |
| South Bend-Mishawaka, IN-MI | 7.5% | 13.4% |
| Warren-Troy-Farmington Hills, MI (MSAD) | 7.5% | 18.3% |

Source: FHFA – All Transactions Index. NSA

Financial Markets & Interest Rates

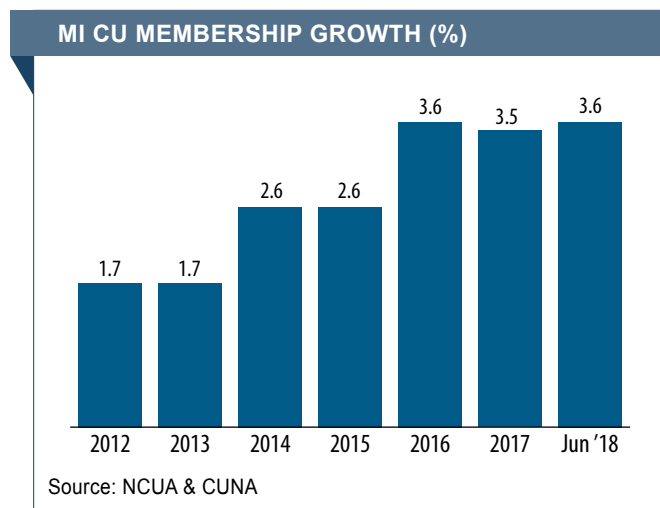
- At the end of Q2 2018, the ten-year U.S. Treasury was at 2.85% and as of September it has passed the 3.00% mark. With a rising Fed Funds Rate and higher inflationary pressures, we expect the 10-year Treasury to continue to increase to 3.25% by the end of the year, and 3.50% by the end of next year.
- Major stock indices finished the second quarter on a down note. From their June peaks, the S&P 500 and NASDAQ indices were down 2.5% and 3.5%, respectively. However, since then, these indices have continued their long upward trend, increasing another 5.2% and 6.9%, with the S&P reaching another record high. The Dow Jones also hit a record high, which continues what some consider to be the longest bull market since World War II, now in its tenth year. However, many see stocks as overvalued and they are likely to dip in the near future due to a combination of rising interest rates, increased tariffs, and potential challenges from emerging markets.
- With fast economic growth, low unemployment, and inflation near the Fed's target, the FOMC is almost certain to raise the Fed Funds Rate at least once by the end of the year. CUNA economists forecast two 25-basis-point rate hikes later this year—most likely in September and December—which would bring the Fed Funds Rate to a range of 2.25% - 2.50%, the highest since 2008. CUNA economists also forecast two 25-basis-point increases in 2019, which would bring the range to 2.75% - 3.00%. While gradual, the rising interest rates will have a number of effects on the economy, including reducing loan demand—particularly for mortgages—stemming inflationary pressures, and slowing economic growth. Credit unions are likely to see less loan demand, although the effects are likely to be strongest for second mortgages and, to a lesser extent, first mortgages, while auto loans and credit cards tend to be less price-sensitive. On the other hand, higher interest rates create larger differentials between average bank and credit union rates, so credit unions may find more new members that are shopping for the best interest rates.

CREDIT UNION RESULTS

- The U.S. economy grew at a very strong pace in the second quarter of 2018 and the U.S. unemployment rate fell to a near eighteen-year low, nudging consumer confidence to a cyclical high. Healthy increases in household income, low interest rates, and tax cuts each helped to keep consumer spending and borrowing strong during the quarter. As expected, the strong economy was again obvious in Michigan credit union operating results during the period with solid gains in memberships, loans, and earnings.

Growth

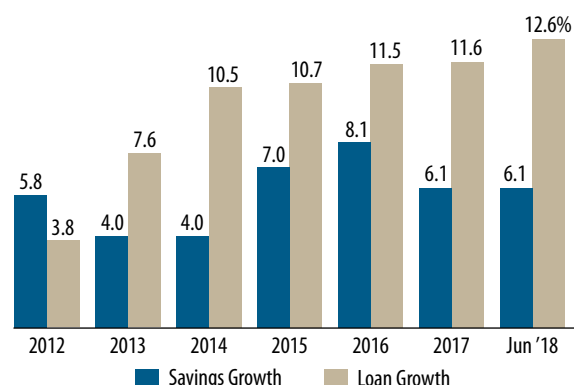
- Michigan credit unions report a 0.7% increase in total memberships in the second quarter of 2018 – a bit slower than the 1.2% gain in the first quarter. Still, memberships in the state increased by 3.6% for the year ending June 2018, modestly higher than the 3.5% full-year 2017 advance. Michigan credit unions now report a total of 5.3 million memberships.
- Nationally, memberships increased by 1.3% in the secondfirst quarter - a bit faster than the Michigan advance and faster than our previously-published forecast expectations. Increases continue to outpace population gains by a wide margin. In light of the continuing



gains, we've increased our baseline forecast for national membership growth from 3.5% to 4.1% in 2018, and from 2.5% to 3.5% in 2019. Strong auto loan growth and sustained increases in indirect lending are helping to buoy these results.

- Michigan credit union loan portfolios grew by 4.6% during the second quarter (an eye-popping 18.4% annualized pace). The increase easily outpaced the 1.6% first quarter gain. New auto loans and first mortgages led the way with a three-month gain of 5.2% (20.8% annualized) for each. Loan growth in the year ending June 2018 came in at 12.6% - higher than the loan growth for the year ending June 2017 (11.0%) and the strongest annual increase since 1994 when loans in the state increased by 15.9%.
- Credit card balances, personal unsecured loans and HEL/2nd mortgages each turned around in the second quarter – reversing the first quarter declines in those balances that arose from post-holiday paydowns. Overall, HEL/2nd mortgages increased by 3.4%, personal unsecured loans were up 3.3% and credit card balances increased 2.7% in the three months ending June. The increase in HEL/2nd mortgage balances was the strongest seen since the year-ago second quarter.
- Nationally, loans grew 3.2% in the second quarter (a bit slower than the increase in the state of Michigan.) Overall, U.S. credit union loan balances increased 10.0% in 2017 and based on faster-than-expected recent results we've increased our full-year loan growth forecasts from 9.0% to 9.5% in 2018, and from 7.0% to 8.0% in 2019.
- Michigan credit union savings balances increased 1.1% in the second quarter. As is typically the case, this represents a slowing compared to first-quarter results which reflected a 4.6%, three-month increase boosted by tax season refund deposits.
- Share drafts reflected the strongest quarterly increase with a 3.4%, three-month gain. That's not a surprising result given the month of June ended on a payday. Certificates also gained at a healthy rate of 3.12% in the quarter – reflecting more obvious attempts by many to lock in longer-term funding at comparatively lower- rates.
- Savings balances grew by 0.4% nationally in the second quarter first quarter of 2018 - again lagging results in Michigan by nearly a full percentage point. We continue to expect credit union savings balances will grow 6.0% nationally in 2018 and 7.0% in 2019. Despite the increasing Federal Funds Rate, credit union deposit yields remain low and have only grown gradually in recent quarters. Consumer confidence and retail sales remain high, leading to very low household savings rates overall.

MI CU GROWTH RATES (%)



Source: NCUA & CUNA

Risk Exposure

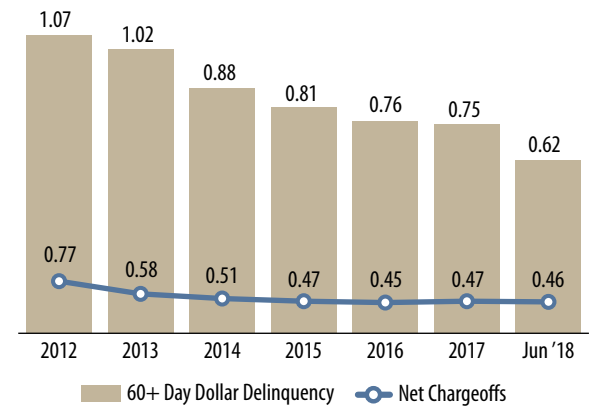
- Asset quality held steady near cyclical highs in the second quarter. Delinquency rates increased slightly from 0.60% in the first quarter of 2018 to 0.62% at the end of the second quarter. The Michigan credit union net charge off rate decreased from 0.47% in the first quarter of 2018 to 0.45% in the second quarter of the year. Expectations for continued labor market improvement, higher wages, and fast loan growth signal little change in these metrics through the end of the year.

- 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 0.75% and 0.60%, respectively. In 2019, those rates will likely rise, but only modestly. We now expect delinquency and net chargeoff rates to inch up to 0.85% and 0.65% in 2019.
- With loan growth outpacing savings growth, the state's aggregate credit union loan-to-savings ratio increased from 76.0% to 79.0% from the first quarter of 2018 to the second quarter of 2018.
- Michigan credit unions net long term assets dipped to 37.8% of total assets at mid-year. That's a bit higher than the 33.1% national average, but down from the state's 38.0% reading at the start of the year. It also is below the Michigan 41.9% cyclical high reported at the end of 2013. Overall, Michigan credit unions appear ready for higher interest rates and don't reflect outsized exposure to interest rate risk.

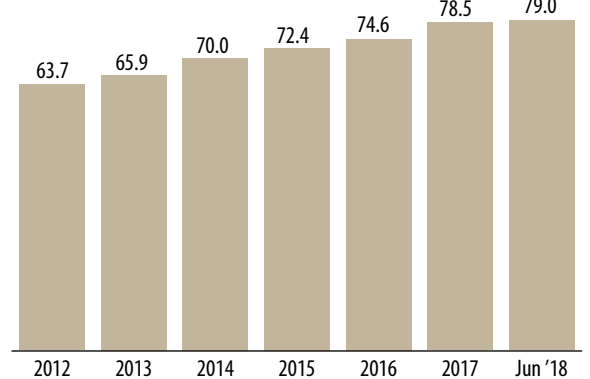
Earnings Results

- 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) of 1.02% in the second quarter. This is down – but only slightly from the 1.05% ROA in the first quarter of 2018. Aggregate first-half earnings totaled 1.03% - up from 0.90% in full-year 2017.
- The increase in Michigan earnings in the first half of 2018 primarily arose from higher asset yields than those reported in 2017. The twelve basis point increase in asset yields relative to full-year 2017 results came against a backdrop of no change in funding costs – so net interest margins also increased by twelve basis points. Fee and other income increased by four basis points – offsetting a modest increase in operating expenses – and loss provisions were unchanged.
- Earnings rates continue to vary substantially by credit union asset size. Michigan credit union first-half ROA ranged from a low of 0.20% at the state's smallest institutions (i.e., those with \$20 million or less in total assets) to a high of 1.23% at the states twelve credit unions with \$1 billion or more in total assets.

MI CU ASSET QUALITY (%)



MI CU LOAN-TO-SAVINGS RATIO (%)



MI CU EARNINGS PERFORMANCE

(Basis Points of Average Assets)

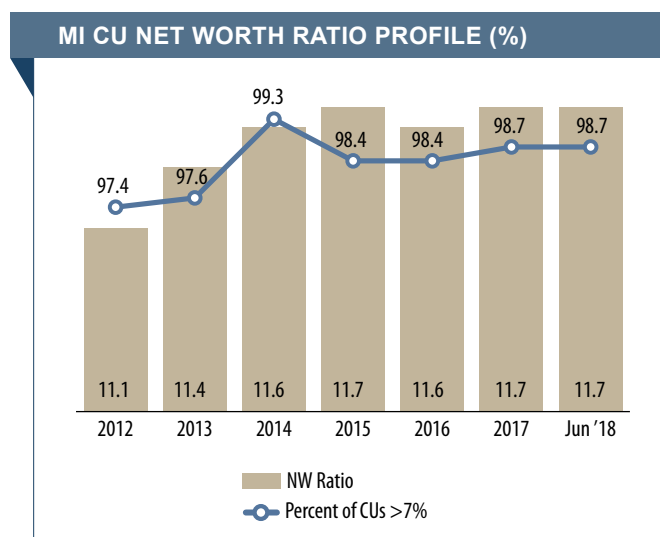
| | Full-Year 2017 | First Half 2018 | Basis Point Change |
|-------------------|----------------|-----------------|--------------------|
| Asset Yield | 349 | 361 | 12 |
| - Int./Div. Cost | 46 | 46 | 0 |
| = Net Int. Margin | 303 | 315 | 12 |
| + Fee/Other Inc. | 156 | 160 | 4 |
| - Operating Exp | 336 | 339 | 3 |
| - Loss Provisions | 33 | 33 | 0 |
| = Net Inc. (ROA) | 90 | 103 | 13 |

Source: NCUA and CUNA

- Nationally, credit union ROA totaled 0.89% in the second quarter – a bit lower than the Michigan result. Movement-wide, we expect strong credit union earnings of 85 basis points in 2018. This will likely fall to 75 basis points in 2019 in the face of higher interest rates, slower loan growth, and increasing funding costs.

Capital Adequacy

- The Michigan credit union capital ratio increased slightly – from 11.6% at the start of the quarter to 11.7% at the end of the second quarter 2018. All but three of the state’s 228 credit unions are well capitalized with net worth ratios above the 7.0% regulatory threshold level.
- Michigan credit union net worth ratios are over 11.0% in each of the seven broad asset categories we track – ranging from a low of 11.2% in the “\$50 to \$100 million” and the “\$1 billion+” categories to a high of 12.5% in both the “\$250 to \$500 million” and “\$500 million to \$1 billion” categories.
- Healthy earnings and relatively slow savings and 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 11.2% by the end of this year, then settle in at 11.1% at year-end 2019.



SPECIAL FOCUS

How the proposed tariffs on imported autos and auto parts might affect Michigan credit unions

The Trump Administration has threatened a 25% tariff on imported autos and auto parts.¹ According to the recently agreed upon U.S.-Mexico-Canada Agreement (USMCA), qualifying vehicles imported from Mexico and Canada will be exempted from these tariffs. Assuming these tariffs are enacted on autos and auto parts imported from countries other than Mexico and Canada, the independent Center for Automotive Research (CAR) estimates that the average price of a new car would increase by \$2,450 with price increases of up to \$1,135 for automobiles assembled in the U.S., and \$3,980 for imported vehicles. CAR also estimates that the tariffs would result in a drop in new car sales by approximately 1.2 million units; a loss of 197,200 U.S. jobs and a decline in U.S. GDP of approximately \$15.3 billion.²

CUNA estimates that new auto lending represents 13% of credit union lending. Given the importance of new auto loans to credit union lending, it is valuable to consider the potential impact that the tariffs may have on credit unions.

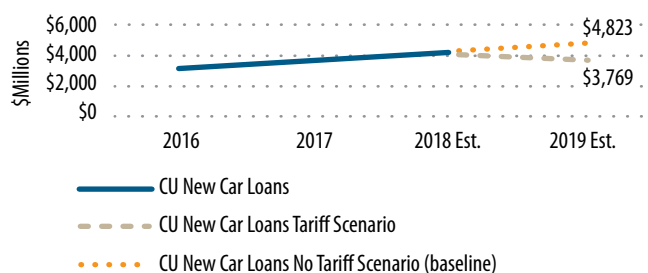
Once tariffs are enacted, CUNA estimates that new car loan originations by credit unions could decrease by as much as 360,000 (approximately 19% of credit union new car loan originations)³. In Michigan, this could mean up to 15,193 fewer new car loans originated within a year of the tariffs being implemented.

The chart compares Michigan's baseline scenario of "no auto tariff" to the scenario of a 25% tariff applied to new autos and auto parts. CUNA estimates that in the "no auto tariff" scenario, credit union new car loan originations in Michigan could grow from an estimated \$4.2 billion in 2018 to \$4.9 billion in 2019 (assuming 14% annual loan growth). By contrast, CUNA estimates

that new car loan originations would fall to around \$3.7 billion under the tariff scenario. This represents a 22% decline in new car loan originations in the short-term.

The impact of tariffs is not immediately felt, so it is difficult to estimate the timing of the impact. Further, it is important to point out that these figures represent a ceiling because the analysis assumes a 25% tariff (if and when tariffs are levied, the level may be lower) and that the entire cost of tariff will be passed onto consumers. It is entirely possible that auto manufacturers and parts dealers absorb a portion of the cost increase, so the impact on car prices may be significantly less. CUNA expects any negative impact on credit union lending to be further dampened as consumers substitute to smaller, used, and other more affordable vehicles.

AUTO TARIFFS WILL NEGATIVELY IMPACT CREDIT UNION NEW CAR LENDING



¹ The issue of auto and auto part tariffs is currently under a Department of Commerce (DOC) investigation. While Mexico and Canada are now exempt because of the U.S.-Mexico-Canada Agreement, it's not clear whether the DOC will recommend tariffs for other countries and if so, what level of tariffs will be set, and what countries will be affected.

² Ibid. National Automobile Dealer Association (NADA), "Auto Industry Update," September 2018. Presented at NADA's 2018 Washington DC Conference, September 24-26, 2018. <https://www.nada.org/WashConf/Schedule/>

³ NADA estimates that there will be a decrease in new vehicle demand of 1.2 million units due to 25% tariffs. To estimate the decrease in credit union new car loan originations, multiply NADA's figure for the decrease in new vehicle demand by an estimate for credit unions share of the new car loan origination market (30%). To calculate the decrease in credit union loan balances, we multiply the estimated decrease in the number of credit union new car originations by the size of an average new car loan. We used the Federal Reserve, Consumer Credit, G19, 2018Q1 on average loan size (\$30,472) to estimate the latter.

Overview: State Trends

| | U.S. | Michigan Credit Unions | | | | | | |
|--------------------------------------|-----------|------------------------|--------|--------|--------|--------|--------|--------|
| | Jun 18 | Jun 18 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
| Demographic Information | | | | | | | | |
| Number of CUs | 5,594 | 228 | 235 | 246 | 254 | 274 | 293 | 306 |
| Assets per CU (\$ mil) | 258.6 | 276.9 | 256.1 | 229.1 | 205.4 | 177.9 | 157.9 | 145.0 |
| Median assets (\$ mil) | 32.9 | 79.9 | 77.0 | 70.7 | 65.1 | 58.2 | 52.2 | 48.5 |
| Total assets (\$ mil) | 1,446,368 | 63,140 | 60,182 | 56,351 | 52,177 | 48,751 | 46,275 | 44,359 |
| Total loans (\$ mil) | 1,017,569 | 42,215 | 39,834 | 35,690 | 32,021 | 28,926 | 26,176 | 24,337 |
| Total surplus funds (\$ mil) | 369,688 | 18,006 | 17,588 | 18,062 | 17,803 | 17,688 | 18,095 | 18,093 |
| Total savings (\$ mil) | 1,222,323 | 53,466 | 50,745 | 47,822 | 44,232 | 41,319 | 39,713 | 38,192 |
| Total memberships (thousands) | 115,375 | 5,299 | 5,228 | 5,051 | 4,876 | 4,751 | 4,629 | 4,550 |
| Growth Rates (%) | | | | | | | | |
| Total assets | 5.8 | 6.6 | 6.8 | 8.0 | 7.0 | 5.4 | 4.3 | 5.9 |
| Total loans | 9.6 | 12.6 | 11.6 | 11.5 | 10.7 | 10.5 | 7.6 | 3.8 |
| Total surplus funds | -3.8 | -5.7 | -2.6 | 1.5 | 0.7 | -2.3 | 0.0 | 9.0 |
| Total savings | 5.4 | 6.1 | 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 | 66.8 | 82.5 | 77.9 | 82.1 | 83.9 | 75.2 | 70.3 | 81.7 |
| Earnings - Basis Pts. | | | | | | | | |
| Yield on total assets | 368 | 361 | 349 | 340 | 338 | 338 | 337 | 359 |
| Dividend/interest cost of assets | 61 | 46 | 46 | 44 | 43 | 44 | 48 | 58 |
| Net interest margin | 306 | 315 | 303 | 296 | 295 | 294 | 289 | 302 |
| Fee & other income | 140 | 160 | 156 | 159 | 160 | 153 | 157 | 162 |
| Operating expense | 309 | 339 | 336 | 341 | 343 | 338 | 343 | 346 |
| Loss Provisions | 48 | 33 | 33 | 30 | 27 | 26 | 27 | 34 |
| Net Income (ROA) with Stab Exp | 90 | 103 | 90 | 84 | 84 | 83 | 76 | 83 |
| Net Income (ROA) without Stab Exp | 90 | 103 | 90 | 84 | 84 | 83 | 82 | 90 |
| % CUs with positive ROA | 84.9 | 92.5 | 87.7 | 86.2 | 85.0 | 81.8 | 75.1 | 77.5 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 11.0 | 11.7 | 11.7 | 11.6 | 11.7 | 11.6 | 11.4 | 11.1 |
| % CUs with NW > 7% of assets | 97.6 | 98.7 | 98.7 | 98.4 | 98.4 | 99.3 | 97.6 | 97.4 |
| Asset Quality | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.67 | 0.62 | 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 | 197,564 | 10,904 | 9,917 | 8,673 | 8,735 | 8,766 | 9,785 | 11,295 |
| Bankruptcies per CU | 35.3 | 47.8 | 42.2 | 35.3 | 34.4 | 32.0 | 33.4 | 36.9 |
| Bankruptcies per 1000 members | 1.7 | 2.1 | 1.9 | 1.7 | 1.8 | 1.8 | 2.1 | 2.5 |
| Asset/Liability Management | | | | | | | | |
| Loans/savings | 83.2 | 79.0 | 78.5 | 74.6 | 72.4 | 70.0 | 65.9 | 63.7 |
| Loans/assets | 70.4 | 66.9 | 66.2 | 63.3 | 61.4 | 59.3 | 56.6 | 54.9 |
| Net Long-term assets/assets | 33.1 | 37.8 | 38.0 | 36.9 | 37.8 | 39.3 | 41.9 | 36.0 |
| Liquid assets/assets | 12.2 | 10.1 | 10.2 | 11.4 | 11.2 | 10.8 | 11.6 | 14.9 |
| Core deposits/shares & borrowings | 51.0 | 45.6 | 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 (%) | 58 | 61 | 61 | 60 | 58 | 56 | 54 | 52 |
| Members/FTE | 386 | 340 | 347 | 352 | 357 | 361 | 365 | 375 |
| Average shares/member (\$) | 10,594 | 10,089 | 9,706 | 9,468 | 9,071 | 8,697 | 8,580 | 8,394 |
| Average loan balance (\$) | 15,298 | 13,110 | 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 | 3.1 | 3.0 | 2.8 | 2.8 | 2.6 | 2.4 | 2.6 |
| Fed CUs w/ community charter | 17.9 | 20.2 | 20.4 | 19.9 | 20.5 | 20.1 | 19.5 | 19.3 |
| Other Fed CUs | 31.8 | 14.9 | 14.5 | 14.2 | 13.8 | 13.9 | 14.7 | 15.4 |
| CUs state chartered | 38.5 | 61.8 | 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 | Jun 18 | < \$20Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1B | > \$1 Bil |
| Number of CUs | 228 | 41 | 44 | 38 | 54 | 22 | 17 | 12 |
| Assets per CU (\$ mil) | 276.9 | 9.6 | 33.8 | 72.4 | 149.1 | 371.5 | 692.3 | 2,542.8 |
| Median assets (\$ mil) | 79.9 | 8.6 | 32.9 | 71.6 | 143.8 | 377.8 | 621.0 | 1,928.1 |
| Total assets (\$ mil) | 63,140 | 394 | 1,488 | 2,751 | 8,052 | 8,173 | 11,769 | 30,514 |
| Total loans (\$ mil) | 42,215 | 194 | 741 | 1,475 | 4,859 | 5,137 | 8,673 | 21,136 |
| Total surplus funds (\$ mil) | 18,006 | 191 | 699 | 1,159 | 2,813 | 2,620 | 2,504 | 8,022 |
| Total savings (\$ mil) | 53,466 | 347 | 1,304 | 2,418 | 7,048 | 7,029 | 9,836 | 25,486 |
| Total memberships (thousands) | 5,299 | 56 | 174 | 298 | 833 | 803 | 1,106 | 2,029 |
| Growth Rates (%) | | | | | | | | |
| Total assets | 6.6 | 1.0 | 2.8 | 3.3 | 4.3 | 4.4 | 8.1 | 9.4 |
| Total loans | 12.6 | 2.8 | 5.0 | 8.1 | 9.3 | 8.4 | 14.7 | 15.8 |
| Total surplus funds | -5.7 | -1.1 | 0.5 | -3.1 | -3.3 | -3.2 | -10.2 | -5.2 |
| Total savings | 6.1 | 1.1 | 2.5 | 3.1 | 4.0 | 4.0 | 7.3 | 9.1 |
| Total memberships | 3.6 | -2.6 | -0.4 | -0.1 | 2.5 | 3.7 | 7.1 | 5.8 |
| % CUs with increasing assets | 82.5 | 56.1 | 81.8 | 78.9 | 92.6 | 90.9 | 100.0 | 100.0 |
| Earnings - Basis Pts. | | | | | | | | |
| Yield on total assets | 361 | 344 | 352 | 341 | 362 | 370 | 400 | 346 |
| Dividend/interest cost of assets | 46 | 26 | 26 | 29 | 31 | 33 | 43 | 58 |
| Net interest margin | 315 | 318 | 326 | 312 | 331 | 337 | 358 | 288 |
| Fee & other income | 160 | 114 | 151 | 148 | 153 | 174 | 193 | 147 |
| Operating expense | 339 | 396 | 389 | 374 | 376 | 385 | 405 | 284 |
| Loss Provisions | 33 | 16 | 31 | 25 | 33 | 36 | 44 | 28 |
| Net Income (ROA) with Stab Exp | 103 | 20 | 57 | 61 | 75 | 89 | 101 | 123 |
| Net Income (ROA) without Stab Exp | 103 | 20 | 57 | 61 | 75 | 89 | 101 | 123 |
| % CUs with positive ROA | 92.5 | 75.6 | 93.2 | 94.7 | 96.3 | 100.0 | 100.0 | 100.0 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 11.7 | 11.4 | 11.5 | 11.2 | 11.4 | 12.5 | 12.5 | 11.2 |
| % CUs with NW > 7% of assets | 98.7 | 97.6 | 97.7 | 97.4 | 100.0 | 100.0 | 100.0 | 100.0 |
| Asset Quality | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.62 | 0.94 | 1.10 | 0.86 | 0.83 | 0.80 | 0.83 | 0.41 |
| Net chargeoffs/average loans (%) | 0.46 | 0.43 | 0.56 | 0.42 | 0.53 | 0.57 | 0.52 | 0.38 |
| Total borrower-bankruptcies | 10,904 | 42 | 382 | 406 | 1,536 | 1,440 | 3,494 | 3,604 |
| Bankruptcies per CU | 47.8 | 1.0 | 8.7 | 10.7 | 28.4 | 65.5 | 205.5 | 300.3 |
| Bankruptcies per 1000 members | 2.1 | 0.8 | 2.2 | 1.4 | 1.8 | 1.8 | 3.2 | 1.8 |
| Asset/Liability Management (%) | | | | | | | | |
| Loans/savings | 79.0 | 55.8 | 56.8 | 61.0 | 68.9 | 73.1 | 88.2 | 82.9 |
| Loans/assets | 66.9 | 49.2 | 49.8 | 53.6 | 60.3 | 62.9 | 73.7 | 69.3 |
| Net Long-term assets/assets | 37.8 | 17.5 | 25.5 | 28.2 | 30.7 | 35.0 | 37.8 | 42.2 |
| Liquid assets/assets | 10.1 | 25.7 | 20.2 | 18.7 | 13.8 | 12.4 | 8.4 | 7.6 |
| Core deposits/shares & borrowings | 45.6 | 71.3 | 63.0 | 61.2 | 56.8 | 55.6 | 50.7 | 35.4 |
| Productivity | | | | | | | | |
| Members/potential members (%) | 2 | 3 | 2 | 1 | 1 | 1 | 2 | 2 |
| Borrowers/members (%) | 61 | 46 | 52 | 54 | 58 | 64 | 64 | 61 |
| Members/FTE | 340 | 355 | 345 | 338 | 339 | 326 | 338 | 346 |
| Average shares/member (\$) | 10,089 | 6,241 | 7,499 | 8,101 | 8,456 | 8,751 | 8,895 | 12,560 |
| Average loan balance (\$) | 13,110 | 7,539 | 8,241 | 9,115 | 10,040 | 9,975 | 12,219 | 17,131 |
| Employees per million in assets | 0.25 | 0.40 | 0.34 | 0.32 | 0.31 | 0.30 | 0.28 | 0.19 |
| Structure (%) | | | | | | | | |
| Fed CUs w/ single-sponsor | 3.1 | 12.2 | 4.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fed CUs w/ community charter | 20.2 | 24.4 | 36.4 | 21.1 | 18.5 | 4.5 | 5.9 | 0.0 |
| Other Fed CUs | 14.9 | 19.5 | 13.6 | 18.4 | 16.7 | 9.1 | 0.0 | 16.7 |
| CUs state chartered | 61.8 | 43.9 | 45.5 | 60.5 | 64.8 | 86.4 | 94.1 | 83.3 |

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 | Jun 18 | < \$20Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1B | > \$1 Bil |
| Number of CUs | 5,594 | 2,204 | 1,049 | 727 | 709 | 354 | 246 | 305 |
| Assets per CU (\$ mil) | 258.6 | 7.5 | 32.4 | 71.9 | 159.6 | 357.1 | 707.9 | 3,048.9 |
| Median assets (\$ mil) | 32.9 | 6.4 | 31.2 | 70.0 | 151.0 | 348.0 | 687.1 | 1,700.6 |
| Total assets (\$ mil) | 1,446,368 | 16,544 | 33,952 | 52,263 | 113,134 | 126,417 | 174,142 | 929,917 |
| Total loans (\$ mil) | 1,017,569 | 8,130 | 17,646 | 29,758 | 73,141 | 86,405 | 123,520 | 678,970 |
| Total surplus funds (\$ mil) | 369,688 | 8,057 | 15,122 | 20,128 | 34,171 | 33,498 | 41,991 | 216,721 |
| Total savings (\$ mil) | 1,222,323 | 14,118 | 29,597 | 45,718 | 98,970 | 109,452 | 148,560 | 775,909 |
| Total memberships (thousands) | 115,375 | 2,587 | 3,885 | 5,553 | 10,934 | 11,519 | 14,338 | 66,558 |
| Growth Rates (%) | | | | | | | | |
| Total assets | 5.8 | 0.5 | 1.8 | 2.8 | 3.6 | 4.7 | 6.3 | 7.2 |
| Total loans | 9.6 | 4.2 | 5.3 | 6.4 | 7.9 | 8.6 | 9.8 | 10.8 |
| Total surplus funds | -3.8 | -3.0 | -2.1 | -2.7 | -5.0 | -4.3 | -3.4 | -3.1 |
| Total savings | 5.4 | 0.2 | 1.5 | 2.4 | 3.3 | 4.5 | 5.5 | 6.9 |
| Total memberships | 4.3 | -1.2 | -0.4 | 0.4 | 1.7 | 3.8 | 4.4 | 6.8 |
| % CUs with increasing assets | 66.8 | 49.4 | 65.9 | 75.5 | 82.4 | 86.7 | 92.3 | 95.4 |
| Earnings - Basis Pts. | | | | | | | | |
| Yield on total assets | 368 | 361 | 345 | 350 | 363 | 364 | 363 | 372 |
| Dividend/interest cost of assets | 61 | 33 | 31 | 34 | 39 | 45 | 50 | 72 |
| Net interest margin | 306 | 329 | 314 | 317 | 324 | 318 | 313 | 300 |
| Fee & other income | 140 | 82 | 108 | 128 | 145 | 157 | 154 | 138 |
| Operating expense | 309 | 358 | 349 | 362 | 369 | 365 | 347 | 282 |
| Loss Provisions | 48 | 28 | 25 | 29 | 37 | 39 | 39 | 54 |
| Net Income (ROA) with Stab Exp | 90 | 25 | 47 | 54 | 62 | 72 | 82 | 102 |
| Net Income (ROA) without Stab Exp | 90 | 25 | 47 | 54 | 62 | 72 | 82 | 102 |
| % CUs with positive ROA | 84.9 | 72.1 | 87.9 | 93.0 | 94.8 | 98.6 | 98.0 | 99.7 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 11.0 | 14.2 | 12.2 | 11.6 | 11.0 | 11.0 | 11.0 | 10.9 |
| % CUs with NW > 7% of assets | 97.6 | 96.9 | 96.9 | 98.2 | 98.0 | 99.2 | 99.6 | 99.3 |
| Asset Quality | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.67 | 1.37 | 0.98 | 0.81 | 0.76 | 0.82 | 0.62 | 0.62 |
| Net chargeoffs/average loans (%) | 0.60 | 0.55 | 0.48 | 0.52 | 0.55 | 0.58 | 0.52 | 0.63 |
| Total borrower-bankruptcies | 197,564 | 3,610 | 6,030 | 12,164 | 19,218 | 21,048 | 26,908 | 108,586 |
| Bankruptcies per CU | 35.3 | 1.6 | 5.7 | 16.7 | 27.1 | 59.5 | 109.4 | 356.0 |
| Bankruptcies per 1000 members | 1.7 | 1.4 | 1.6 | 2.2 | 1.8 | 1.8 | 1.9 | 1.6 |
| Asset/Liability Management | | | | | | | | |
| Loans/savings | 83.2 | 57.6 | 59.6 | 65.1 | 73.9 | 78.9 | 83.1 | 87.5 |
| Loans/assets | 70.4 | 49.1 | 52.0 | 56.9 | 64.6 | 68.3 | 70.9 | 73.0 |
| Net Long-term assets/assets | 33.1 | 12.6 | 21.0 | 24.6 | 28.4 | 31.9 | 34.2 | 35.0 |
| Liquid assets/assets | 12.2 | 27.6 | 22.7 | 19.1 | 15.2 | 12.7 | 11.4 | 10.9 |
| Core deposits/shares & borrowings | 51.0 | 79.8 | 71.1 | 65.9 | 60.6 | 57.2 | 55.0 | 46.1 |
| Productivity | | | | | | | | |
| Members/potential members (%) | 4 | 5 | 3 | 3 | 3 | 3 | 3 | 5 |
| Borrowers/members (%) | 58 | 41 | 49 | 53 | 54 | 54 | 57 | 61 |
| Members/FTE | 386 | 420 | 403 | 374 | 342 | 344 | 348 | 412 |
| Average shares/member (\$) | 10,594 | 5,457 | 7,618 | 8,233 | 9,051 | 9,502 | 10,361 | 11,658 |
| Average loan balance (\$) | 15,298 | 7,627 | 9,289 | 10,127 | 12,390 | 13,986 | 15,187 | 16,807 |
| 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 | 23.2 | 8.0 | 3.9 | 2.5 | 2.0 | 2.8 | 2.3 |
| Fed CUs w/ community charter | 17.9 | 8.7 | 20.9 | 26.5 | 31.9 | 25.4 | 19.1 | 11.8 |
| Other Fed CUs | 31.8 | 36.6 | 34.4 | 29.6 | 23.1 | 23.4 | 21.5 | 30.8 |
| CUs state chartered | 38.5 | 31.4 | 36.7 | 40.0 | 42.5 | 49.2 | 56.5 | 55.1 |

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends

| | U.S. | | Michigan Credit Unions | | | | | |
|--|--------|--------|------------------------|-------|--------|--------|--------|--------|
| | Jun 18 | Jun 18 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
| Growth Rates | | | | | | | | |
| Credit cards | 9.1% | 6.8% | 6.8% | 6.8% | 5.1% | 4.8% | 5.5% | 3.0% |
| Other unsecured loans | 7.3% | 6.3% | 7.1% | 9.6% | 7.2% | 11.2% | 11.3% | 8.6% |
| New automobile | 11.7% | 20.8% | 19.8% | 17.5% | 11.0% | 15.0% | 11.0% | 0.2% |
| Used automobile | 9.9% | 11.7% | 11.8% | 12.8% | 14.6% | 15.5% | 14.1% | 7.8% |
| First mortgage | 10.6% | 14.4% | 11.8% | 9.3% | 8.9% | 7.7% | 7.3% | 4.2% |
| HEL & 2nd Mtg | 5.1% | 6.6% | 8.6% | 6.0% | 9.0% | 0.5% | -5.4% | -10.4% |
| Commercial loans* | -6.6% | 12.5% | 8.2% | 21.9% | 17.3% | 14.5% | 25.9% | 15.8% |
| Share drafts | 8.2% | 12.3% | 7.8% | 6.7% | 15.0% | 4.7% | 6.5% | 10.0% |
| Certificates | 7.2% | 10.6% | 8.1% | 8.3% | -1.6% | -2.8% | -3.5% | -4.9% |
| IRAs | -1.1% | -1.8% | -1.5% | 1.2% | -2.6% | -4.6% | -1.6% | 1.7% |
| Money market shares | 1.9% | 2.4% | 5.0% | 8.0% | 6.2% | 4.2% | 5.5% | 7.9% |
| Regular shares | 6.5% | 6.0% | 7.1% | 10.0% | 11.6% | 10.7% | 7.4% | 11.1% |
| Portfolio \$ Distribution | | | | | | | | |
| Credit cards/total loans | 5.7% | 4.8% | 5.1% | 5.3% | 5.6% | 5.9% | 6.2% | 6.3% |
| Other unsecured loans/total loans | 4.1% | 4.2% | 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% | 23.8% | 23.8% | 23.7% | 23.5% | 22.7% | 21.7% | 20.4% |
| First mortgage/total loans | 40.8% | 42.9% | 42.4% | 42.3% | 43.1% | 43.8% | 45.0% | 45.1% |
| HEL & 2nd Mtg/total loans | 8.3% | 6.9% | 7.1% | 7.3% | 7.7% | 7.8% | 8.6% | 9.8% |
| Commercial loans/total loans | 6.8% | 8.1% | 7.5% | 7.7% | 7.1% | 6.7% | 6.4% | 5.5% |
| Share drafts/total savings | 14.9% | 16.2% | 15.3% | 15.0% | 15.2% | 14.2% | 14.1% | 13.8% |
| Certificates/total savings | 18.2% | 15.2% | 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 | 21.7% | 31.3% | 32.4% | 32.8% | 32.8% | 33.1% | 33.0% | 32.6% |
| Regular shares/total savings | 37.0% | 30.6% | 30.2% | 29.9% | 29.4% | 28.2% | 26.5% | 25.6% |
| Percent of CUs Offering | | | | | | | | |
| Credit cards | 61.3% | 86.0% | 85.5% | 85.0% | 84.3% | 81.4% | 80.5% | 80.1% |
| Other unsecured loans | 99.2% | 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 | 96.9% | 99.1% | 99.1% | 99.2% | 99.2% | 99.3% | 98.6% | 98.4% |
| First mortgage | 68.3% | 89.5% | 88.9% | 87.8% | 87.8% | 85.0% | 83.6% | 82.4% |
| HEL & 2nd Mtg | 69.6% | 89.0% | 88.9% | 88.2% | 87.8% | 86.9% | 85.0% | 85.0% |
| Commercial loans | 34.0% | 61.0% | 60.9% | 61.4% | 58.3% | 55.8% | 54.9% | 53.6% |
| Share drafts | 79.8% | 94.7% | 94.5% | 93.5% | 93.3% | 92.0% | 91.8% | 91.5% |
| Certificates | 81.1% | 91.7% | 91.1% | 89.4% | 90.6% | 87.6% | 87.4% | 87.3% |
| IRAs | 68.4% | 88.6% | 88.5% | 87.8% | 87.8% | 85.0% | 84.3% | 84.0% |
| Money market shares | 51.3% | 78.1% | 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 | 18.7% | 18.5% | 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 | 6.0% | 3.3% | 3.1% | 2.8% | 2.7% | 2.7% | 2.5% | 2.5% |
| Used automobile | 14.9% | 16.8% | 16.6% | 15.8% | 15.2% | 14.3% | 13.3% | 12.4% |
| First mortgage | 2.5% | 3.0% | 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 | 57.0% | 59.7% | 59.0% | 58.3% | 57.5% | 57.1% | 55.3% | 53.5% |
| Certificates | 7.7% | 7.4% | 7.2% | 7.3% | 7.6% | 8.2% | 9.0% | 9.9% |
| IRAs | 4.2% | 3.5% | 3.6% | 3.8% | 4.0% | 4.3% | 4.6% | 5.2% |
| Money market shares | 6.9% | 9.2% | 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.

Portfolio Detail: State Results by Asset Size

| | MI | Michigan Credit Union Asset Groups - 2018 | | | | | | |
|--|--------|---|-----------|------------|-------------|-------------|--------------|----------|
| | Jun 18 | < \$20 Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1Bil | > \$1Bil |
| Growth Rates | | | | | | | | |
| Credit cards | 6.8% | -5.0% | 1.6% | 4.7% | 10.6% | 6.7% | 8.8% | 7.0% |
| Other unsecured loans | 6.3% | 3.0% | 6.7% | 8.4% | 6.4% | 4.7% | 11.5% | 5.9% |
| New automobile | 20.8% | 1.0% | 6.3% | 18.5% | 19.0% | 20.0% | 25.6% | 22.3% |
| Used automobile | 11.7% | 6.7% | 6.1% | 9.0% | 13.3% | 11.7% | 13.1% | 13.0% |
| First mortgage | 14.4% | -0.5% | 3.5% | 5.8% | 6.0% | 5.5% | 17.1% | 18.8% |
| HEL & 2nd Mtg | 6.6% | -0.9% | 5.5% | 9.3% | 1.1% | 5.9% | 5.2% | 10.8% |
| Commercial loans* | 12.5% | -22.7% | -9.2% | -2.6% | -0.1% | 5.5% | 8.5% | 20.0% |
| Share drafts | 12.3% | 5.0% | 7.9% | 9.7% | 9.2% | 7.8% | 9.1% | 19.9% |
| Certificates | 10.6% | -3.2% | -7.1% | -5.2% | -2.4% | 1.5% | 11.1% | 18.7% |
| IRAs | -1.8% | -6.8% | -6.2% | -5.7% | -3.0% | -4.8% | 0.9% | 1.0% |
| Money market shares | 2.4% | -5.7% | -1.6% | -2.3% | 3.3% | -0.7% | 2.1% | 4.3% |
| Regular shares | 6.0% | 1.9% | 6.0% | 6.2% | 7.3% | 6.4% | 8.2% | 6.8% |
| Portfolio \$ Distribution | | | | | | | | |
| Credit cards/total loans | 4.8% | 4.3% | 5.2% | 5.3% | 4.7% | 6.5% | 5.5% | 4.1% |
| Other unsecured loans/total loans | 4.2% | 11.1% | 8.0% | 5.7% | 5.4% | 5.1% | 4.5% | 3.4% |
| New automobile/total loans | 8.0% | 12.5% | 8.9% | 8.7% | 8.1% | 8.9% | 7.9% | 7.7% |
| Used automobile/total loans | 23.8% | 36.4% | 28.3% | 28.9% | 29.6% | 27.0% | 25.2% | 20.4% |
| First mortgage/total loans | 42.9% | 17.5% | 35.9% | 35.0% | 35.3% | 36.7% | 40.4% | 48.2% |
| HEL & 2nd Mtg/total loans | 6.9% | 8.3% | 5.2% | 6.8% | 6.1% | 5.9% | 8.0% | 6.8% |
| Commercial loans/total loans | 8.1% | 0.7% | 2.9% | 1.7% | 5.5% | 9.9% | 8.6% | 8.9% |
| Share drafts/total savings | 16.2% | 15.3% | 18.2% | 17.5% | 17.6% | 17.5% | 19.2% | 14.2% |
| Certificates/total savings | 15.2% | 7.9% | 10.2% | 11.8% | 12.6% | 12.9% | 14.8% | 17.4% |
| IRAs/total savings | 5.1% | 3.7% | 5.4% | 5.5% | 5.9% | 5.8% | 4.7% | 4.7% |
| Money market shares/total savings | 31.3% | 13.5% | 19.8% | 19.0% | 22.6% | 23.2% | 25.3% | 40.3% |
| Regular shares/total savings | 30.6% | 56.0% | 44.8% | 43.8% | 39.3% | 38.6% | 33.0% | 22.8% |
| Percent of CUs Offering | | | | | | | | |
| Credit cards | 86.0% | 43.9% | 88.6% | 100.0% | 94.4% | 95.5% | 100.0% | 100.0% |
| Other unsecured loans | 99.1% | 95.1% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| New automobile | 98.7% | 92.7% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Used automobile | 99.1% | 95.1% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| First mortgage | 89.5% | 46.3% | 95.5% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| HEL & 2nd Mtg | 89.0% | 53.7% | 88.6% | 97.4% | 100.0% | 100.0% | 100.0% | 100.0% |
| Commercial loans | 61.0% | 12.2% | 52.3% | 50.0% | 83.3% | 86.4% | 100.0% | 91.7% |
| Share drafts | 94.7% | 70.7% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Certificates | 91.7% | 61.0% | 97.7% | 97.4% | 98.1% | 100.0% | 100.0% | 100.0% |
| IRAs | 88.6% | 53.7% | 90.9% | 94.7% | 100.0% | 100.0% | 100.0% | 91.7% |
| Money market shares | 78.1% | 36.6% | 77.3% | 81.6% | 90.7% | 95.5% | 94.1% | 100.0% |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | |
| Credit cards | 18.5% | 13.9% | 15.8% | 15.3% | 16.3% | 21.2% | 20.5% | 18.0% |
| Other unsecured loans | 12.9% | 16.4% | 16.2% | 13.8% | 13.3% | 15.5% | 13.5% | 10.8% |
| New automobile | 3.3% | 2.5% | 2.0% | 2.3% | 2.8% | 2.9% | 3.1% | 3.9% |
| Used automobile | 16.8% | 13.7% | 12.3% | 14.2% | 17.0% | 16.0% | 17.5% | 17.6% |
| First mortgage | 3.0% | 1.7% | 2.3% | 2.6% | 2.8% | 2.7% | 2.9% | 3.4% |
| HEL & 2nd Mtg | 2.1% | 1.4% | 1.0% | 1.4% | 1.5% | 1.5% | 2.1% | 2.8% |
| Commercial loans | 0.3% | 0.2% | 0.3% | 0.1% | 0.3% | 0.5% | 0.4% | 0.3% |
| Share drafts | 59.7% | 44.2% | 51.7% | 53.2% | 55.4% | 56.1% | 60.6% | 64.3% |
| Certificates | 7.4% | 3.8% | 4.6% | 6.5% | 6.6% | 6.3% | 5.9% | 9.5% |
| IRAs | 3.5% | 2.2% | 2.7% | 3.0% | 3.1% | 3.3% | 2.9% | 4.2% |
| Money market shares | 9.2% | 5.6% | 5.6% | 6.1% | 7.1% | 6.6% | 9.1% | 11.8% |

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

Mid-Year 2018

Portfolio Detail: National Results by Asset Size

| | U.S. | All U.S. Credit Unions Asset Groups - 2018 | | | | | | |
|--|--------|--|-----------|------------|-------------|-------------|--------------|----------|
| | Jun 18 | < \$20 Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1Bil | > \$1Bil |
| Growth Rates | | | | | | | | |
| Credit cards | 9.1% | -0.5% | -0.1% | 0.7% | 3.3% | 3.0% | 4.4% | 11.3% |
| Other unsecured loans | 7.3% | 2.7% | 3.2% | 4.0% | 4.0% | 5.3% | 12.4% | 8.9% |
| New automobile | 11.7% | 8.2% | 9.3% | 12.2% | 15.1% | 13.6% | 14.8% | 11.3% |
| Used automobile | 9.9% | 5.7% | 6.7% | 8.3% | 9.3% | 10.8% | 9.0% | 11.3% |
| First mortgage | 10.6% | 2.7% | 5.6% | 4.9% | 8.2% | 7.8% | 10.9% | 11.7% |
| HEL & 2nd Mtg | 5.1% | -2.1% | -0.3% | 3.6% | 2.7% | 8.0% | 7.6% | 5.4% |
| Commercial loans* | -6.6% | -15.9% | -20.2% | -12.2% | -10.3% | -9.4% | -0.5% | -6.4% |
| Share drafts | 8.2% | 6.9% | 7.2% | 6.6% | 7.7% | 8.3% | 9.1% | 9.1% |
| Certificates | 7.2% | -4.9% | -4.3% | -1.9% | 0.4% | 4.2% | 5.6% | 9.9% |
| IRAs | -1.1% | -7.9% | -4.2% | -4.0% | -3.6% | -2.0% | -2.0% | 0.3% |
| Money market shares | 1.9% | -3.4% | -2.1% | -1.5% | -0.6% | -0.2% | 1.0% | 3.1% |
| Regular shares | 6.5% | 0.6% | 2.6% | 3.9% | 5.0% | 5.5% | 6.7% | 8.5% |
| Portfolio \$ Distribution | | | | | | | | |
| Credit cards/total loans | 5.7% | 2.7% | 4.0% | 4.0% | 3.8% | 4.1% | 4.2% | 6.6% |
| Other unsecured loans/total loans | 4.1% | 15.8% | 8.5% | 6.5% | 5.0% | 4.4% | 4.2% | 3.5% |
| New automobile/total loans | 13.8% | 20.3% | 14.6% | 13.5% | 12.4% | 12.8% | 13.7% | 14.0% |
| Used automobile/total loans | 21.1% | 35.5% | 30.2% | 28.8% | 27.1% | 25.6% | 23.8% | 18.7% |
| First mortgage/total loans | 40.8% | 10.8% | 25.2% | 29.2% | 33.7% | 36.1% | 38.9% | 43.8% |
| HEL & 2nd Mtg/total loans | 8.3% | 5.6% | 9.3% | 9.5% | 9.3% | 9.9% | 8.6% | 8.0% |
| Commercial loans/total loans | 6.8% | 0.7% | 1.8% | 3.9% | 5.7% | 7.5% | 8.4% | 6.9% |
| Share drafts/total savings | 14.9% | 10.1% | 15.4% | 17.9% | 18.8% | 19.6% | 19.6% | 12.7% |
| Certificates/total savings | 18.2% | 10.8% | 12.2% | 13.8% | 15.4% | 16.6% | 16.9% | 19.6% |
| IRAs/total savings | 6.4% | 3.1% | 5.5% | 6.1% | 6.2% | 5.9% | 6.0% | 6.7% |
| Money market shares/total savings | 21.7% | 4.0% | 9.2% | 12.4% | 15.6% | 17.5% | 19.7% | 24.8% |
| Regular shares/total savings | 37.0% | 69.7% | 55.6% | 48.2% | 42.0% | 38.2% | 36.2% | 34.4% |
| Percent of CUs Offering | | | | | | | | |
| Credit cards | 61.3% | 25.5% | 74.8% | 85.0% | 87.7% | 92.1% | 93.1% | 94.4% |
| Other unsecured loans | 99.2% | 98.2% | 100.0% | 99.7% | 100.0% | 100.0% | 100.0% | 100.0% |
| New automobile | 95.7% | 89.3% | 99.8% | 99.7% | 100.0% | 100.0% | 99.6% | 100.0% |
| Used automobile | 96.9% | 92.3% | 99.8% | 99.9% | 99.9% | 99.4% | 100.0% | 99.7% |
| First mortgage | 68.3% | 28.9% | 84.2% | 95.5% | 99.3% | 100.0% | 100.0% | 99.7% |
| HEL & 2nd Mtg | 69.6% | 32.8% | 84.4% | 94.5% | 98.3% | 99.4% | 100.0% | 100.0% |
| Commercial loans | 34.0% | 5.2% | 23.5% | 42.1% | 67.8% | 78.0% | 83.7% | 89.5% |
| Share drafts | 79.8% | 51.1% | 96.4% | 99.2% | 99.4% | 100.0% | 100.0% | 99.0% |
| Certificates | 81.1% | 57.4% | 92.7% | 97.1% | 98.6% | 99.4% | 99.2% | 98.7% |
| IRAs | 68.4% | 31.8% | 82.6% | 92.0% | 97.7% | 98.6% | 99.6% | 99.3% |
| Money market shares | 51.3% | 13.5% | 53.6% | 74.6% | 88.2% | 91.0% | 92.7% | 95.1% |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | |
| Credit cards | 18.7% | 13.0% | 13.4% | 13.8% | 15.0% | 15.2% | 16.9% | 20.9% |
| Other unsecured loans | 11.6% | 17.1% | 13.5% | 12.1% | 11.3% | 11.1% | 11.4% | 11.5% |
| New automobile | 6.0% | 3.7% | 4.2% | 5.2% | 4.3% | 4.6% | 5.7% | 6.8% |
| Used automobile | 14.9% | 11.6% | 13.8% | 15.7% | 15.7% | 15.4% | 15.9% | 14.5% |
| First mortgage | 2.5% | 1.3% | 1.9% | 2.4% | 2.6% | 2.5% | 2.3% | 2.5% |
| HEL & 2nd Mtg | 2.1% | 1.2% | 1.5% | 1.6% | 2.0% | 2.0% | 2.0% | 2.2% |
| Commercial loans | 0.2% | 0.7% | 0.5% | 0.4% | 0.3% | 0.3% | 0.3% | 0.2% |
| Share drafts | 57.0% | 33.1% | 42.7% | 48.1% | 53.1% | 55.1% | 58.4% | 60.3% |
| Certificates | 7.7% | 4.8% | 5.1% | 5.6% | 6.3% | 6.4% | 6.7% | 8.7% |
| IRAs | 4.2% | 2.4% | 2.9% | 3.3% | 3.6% | 3.6% | 3.8% | 4.7% |
| Money market shares | 6.9% | 3.8% | 3.6% | 3.8% | 4.5% | 5.4% | 5.9% | 8.0% |

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 | Jun 18 | Jun 18 | Mar 18 | Dec 17 | Sep 17 | Jun 17 |
| Number CUs | 5,594 | 228 | 231 | 235 | 237 | 241 |
| Growth Rates (Quarterly % Change) | | | | | | |
| Total loans | 3.2 | 4.6 | 1.6 | 2.6 | 4.0 | 4.1 |
| Credit cards | 2.2 | 2.7 | -2.6 | 5.1 | 2.2 | 3.0 |
| Other unsecured loans | 3.0 | 3.3 | -2.9 | 2.0 | 4.8 | 3.6 |
| New automobile | 3.6 | 5.2 | 3.3 | 5.5 | 6.0 | 5.0 |
| Used automobile | 3.5 | 3.8 | 2.5 | 1.8 | 3.9 | 4.1 |
| First mortgage | 3.0 | 5.2 | 2.2 | 2.8 | 4.0 | 3.6 |
| HEL & 2nd Mtg | 2.3 | 3.4 | -0.7 | 2.2 | 2.7 | 3.5 |
| Commercial loans* | 3.6 | 11.8 | 3.3 | 4.5 | -6.4 | 7.5 |
| Total savings | 0.4 | 1.1 | 4.6 | 1.2 | -0.1 | 0.8 |
| Share drafts | -0.6 | 3.4 | 8.7 | 2.0 | -1.3 | -0.4 |
| Certificates | 1.9 | 3.1 | 1.9 | 3.0 | 2.5 | 2.0 |
| IRAs | 0.1 | -0.1 | -0.4 | -0.7 | 0.0 | -0.1 |
| Money market shares | -0.5 | 0.3 | 1.7 | 1.0 | 0.0 | 0.8 |
| Regular shares | 0.4 | -0.3 | 7.8 | 0.2 | -0.7 | 1.0 |
| Total memberships | 1.3 | 0.7 | 1.2 | 0.8 | 1.7 | 0.8 |
| Earnings (Basis Points) | | | | | | |
| Yield on total assets | 372 | 365 | 357 | 355 | 356 | 345 |
| Dividend/interest cost of assets | 63 | 48 | 45 | 60 | 42 | 40 |
| Fee & other income | 137 | 155 | 165 | 162 | 160 | 158 |
| Operating expense | 310 | 337 | 341 | 342 | 335 | 332 |
| Loss Provisions | 47 | 34 | 32 | 39 | 35 | 28 |
| Net Income (ROA) | 89 | 102 | 105 | 73 | 103 | 102 |
| % CUs with positive ROA | 85 | 93 | 91 | 88 | 88 | 85 |
| Capital Adequacy (%) | | | | | | |
| Net worth/assets | 11.0 | 11.7 | 11.6 | 11.7 | 11.7 | 11.5 |
| % CUs with NW > 7% of assets | 97.6 | 98.7 | 98.7 | 98.7 | 99.2 | 98.8 |
| Asset Quality (%) | | | | | | |
| Loan delinquency rate - Total loans | 0.67 | 0.63 | 0.60 | 0.75 | 0.69 | 0.65 |
| Total Consumer | 0.83 | 0.79 | 0.83 | 0.99 | 0.91 | 0.82 |
| Credit Cards | 1.15 | 0.91 | 0.92 | 1.03 | 0.92 | 0.83 |
| All Other Consumer | 0.79 | 0.77 | 0.82 | 0.99 | 0.91 | 0.82 |
| Total Mortgages | 0.51 | 0.47 | 0.36 | 0.51 | 0.48 | 0.48 |
| First Mortgages | 0.52 | 0.48 | 0.35 | 0.51 | 0.48 | 0.49 |
| All Other Mortgages | 0.48 | 0.39 | 0.43 | 0.49 | 0.45 | 0.41 |
| Total Commercial Loans | 1.42 | 0.59 | 0.59 | 0.60 | 0.63 | 0.53 |
| Commercial Ag Loans | 1.67 | 0.00 | 0.00 | 0.22 | 0.00 | 0.00 |
| All Other Commercial Loans | 1.40 | 0.60 | 0.60 | 0.60 | 0.64 | 0.53 |
| Net chargeoffs/average loans | 0.61 | 0.45 | 0.47 | 0.50 | 0.44 | 0.47 |
| Total Consumer | 1.18 | 0.88 | 0.90 | 0.97 | 0.85 | 0.89 |
| Credit Cards | 2.95 | 1.76 | 1.73 | 1.68 | 1.53 | 1.47 |
| All Other Consumer | 0.95 | 0.79 | 0.81 | 0.89 | 0.77 | 0.83 |
| Total Mortgages | 0.03 | 0.02 | 0.03 | 0.03 | 0.03 | 0.04 |
| First Mortgages | 0.03 | 0.01 | 0.03 | 0.03 | 0.03 | 0.04 |
| All Other Mortgages | 0.02 | 0.06 | -0.01 | 0.03 | 0.04 | 0.03 |
| Total Commercial Loans | 1.45 | 0.17 | 0.02 | 0.29 | 0.22 | 0.17 |
| Commercial Ag Loans | 0.22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| All Other Commercial Loans | 1.51 | 0.18 | 0.02 | 0.30 | 0.22 | 0.17 |
| Asset/Liability Management | | | | | | |
| Loans/savings | 82.9 | 78.7 | 76.0 | 78.2 | 77.2 | 74.1 |

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 | | | |
|---------------------------------------|------------------|--------|--------|----------|----------|--------|--------|----------|
| | Jun 18 | 2017 | 2016 | 3 Yr Avg | Jun 18 | 2017 | 2016 | 3 Yr Avg |
| Demographic Information | | | | | | | | |
| Number of Institutions | 228 | 235 | 246 | 236 | 96 | 98 | 104 | 99 |
| Assets per Institution (\$ mil) | 277 | 256 | 229 | 254 | 862 | 808 | 686 | 785 |
| Total assets (\$ mil) | 63,140 | 60,182 | 56,351 | 59,891 | 82,708 | 79,164 | 71,333 | 77,735 |
| Total loans (\$ mil) | 42,215 | 39,834 | 35,690 | 39,246 | 61,363 | 58,073 | 51,127 | 56,854 |
| Total surplus funds (\$ mil) | 18,006 | 17,588 | 18,062 | 17,885 | 15,556 | 15,477 | 14,583 | 15,205 |
| Total savings (\$ mil) | 53,466 | 50,745 | 47,822 | 50,678 | 61,863 | 58,561 | 54,974 | 58,466 |
| Avg number of branches (1) | 5 | 5 | 4 | 5 | 12 | 11 | 11 | 11 |
| 12 Month Growth Rates (%) | | | | | | | | |
| Total assets | 6.6 | 6.8 | 8.0 | 7.1 | 10.7 | 12.9 | 20.6 | 14.7 |
| Total loans | 12.6 | 11.6 | 11.5 | 11.9 | 13.1 | 15.6 | 22.4 | 17.0 |
| Real estate loans | 13.2 | 11.3 | 8.8 | 11.1 | 12.0 | 16.7 | 21.3 | 16.7 |
| Commercial loans* | 12.5 | 8.2 | 21.9 | 14.2 | 17.0 | 13.4 | 25.9 | 18.7 |
| Total consumer | 11.8 | 12.6 | 12.9 | 12.4 | 12.0 | 14.1 | 37.5 | 21.2 |
| Consumer credit card | 6.8 | 6.8 | 6.8 | 6.8 | -12.3 | -17.1 | 30.2 | 0.3 |
| Other consumer | 12.4 | 13.4 | 13.8 | 13.2 | 12.0 | 14.2 | 37.6 | 21.3 |
| Total surplus funds | -5.7 | -2.6 | 1.5 | -2.3 | 4.2 | 8.3 | 8.5 | 7.0 |
| Total savings | 6.1 | 6.1 | 8.1 | 6.8 | 12.0 | 8.4 | 20.3 | 13.6 |
| YTD Earnings Annualized (BP) | | | | | | | | |
| Yield on Total Assets | 361 | 349 | 340 | 350 | 405 | 385 | 361 | 383 |
| Dividend/Interest cost of assets | 46 | 46 | 44 | 45 | 66 | 50 | 40 | 52 |
| Net Interest Margin | 315 | 303 | 296 | 305 | 339 | 335 | 321 | 332 |
| Fee and other income (2) | 160 | 156 | 159 | 158 | 147 | 156 | 173 | 159 |
| Operating expense | 339 | 336 | 341 | 339 | 346 | 387 | 375 | 369 |
| Loss provisions | 33 | 33 | 30 | 32 | 8 | 8 | 4 | 7 |
| Net income | 103 | 90 | 84 | 93 | 131 | 96 | 114 | 114 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 11.7 | 11.7 | 11.6 | 11.7 | 11.1 | 11.1 | 12.0 | 11.4 |
| Asset Quality (%) | | | | | | | | |
| Delinquencies/loans (3) | 0.62 | 0.75 | 0.76 | 0.71 | 0.84 | 0.86 | 1.19 | 0.96 |
| Real estate loans | 0.47 | 0.51 | 0.54 | 0.50 | 0.99 | 1.01 | 1.42 | 1.14 |
| Consumer loans | 0.59 | 0.60 | 0.55 | 0.58 | 0.43 | 0.50 | 0.78 | 0.57 |
| Total consumer | 0.82 | 1.05 | 1.06 | 0.98 | 0.11 | 0.15 | 0.17 | 0.14 |
| Consumer credit card | 0.91 | 1.03 | 0.87 | 0.94 | 0.56 | 0.21 | 0.58 | 0.45 |
| Other consumer | 0.80 | 1.05 | 1.09 | 0.98 | 0.11 | 0.15 | 0.17 | 0.14 |
| Net chargeoffs/avg loans | 0.46 | 0.47 | 0.45 | 0.46 | 0.04 | 0.06 | 0.13 | 0.08 |
| Real estate loans | 0.02 | 0.04 | 0.06 | 0.04 | 0.01 | 0.03 | 0.12 | 0.05 |
| Commercial loans | 0.09 | 0.07 | 0.07 | 0.08 | 0.10 | 0.16 | 0.19 | 0.15 |
| Total consumer | 1.02 | 1.04 | 0.99 | 1.02 | 0.14 | 0.19 | 0.18 | 0.17 |
| Consumer credit card | 1.72 | 1.51 | 1.45 | 1.56 | 0.06 | 0.84 | 0.58 | 0.49 |
| Other consumer | 0.93 | 0.97 | 0.93 | 0.94 | 0.14 | 0.19 | 0.18 | 0.17 |
| Asset Liability Management (%) | | | | | | | | |
| Loans/savings | 79.0 | 78.5 | 74.6 | 77.4 | 99.2 | 99.2 | 93.0 | 97.1 |
| Loans/assets | 66.9 | 66.2 | 63.3 | 65.5 | 73.5 | 72.7 | 70.9 | 72.4 |
| Core deposits/total deposits | 46.8 | 45.5 | 44.9 | 45.7 | 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* June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|--------------------------------|---------------|-----------------|
| Wolverine State CU | 37.73% | \$90,850,991 |
| Advia CU | 22.03% | \$1,457,227,874 |
| Frankenmuth CU | 21.36% | \$519,146,046 |
| Thornapple CU | 19.73% | \$28,973,017 |
| Bethel Baptist Church East CU | 19.29% | \$629,059 |
| Community First FCU | 19.23% | \$55,548,486 |
| Members First CU | 18.50% | \$431,576,244 |
| Allegan Community FCU | 18.49% | \$36,706,556 |
| Honor CU | 17.76% | \$738,985,738 |
| Sterling Heights Community FCU | 17.71% | \$12,023,443 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|-----------------------------------|------------------|---------------|
| Grtr New Mt Moriah Bapt Church CU | 52.97% | \$337,650 |
| Ann Arbor Postal FCU | 34.11% | \$893,607 |
| Community Promise FCU | 30.58% | \$879,048 |
| Muskegon Patternmakers FCU | 28.35% | \$3,051,405 |
| Greater Christ Baptist Church CU | 23.23% | \$572,004 |
| Diversified Members CU | 20.42% | \$413,450,523 |
| Best Financial CU | 20.26% | \$92,402,690 |
| Tandem FCU | 19.16% | \$21,788,532 |
| T & I CU | 19.03% | \$77,294,520 |
| AAC CU | 18.95% | \$144,973,049 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|--------------------------------|--------------|-----------------|
| Lincoln Park Community CU | 161.49% | \$10,379,015 |
| Wolverine State CU | 80.39% | \$56,897,592 |
| Catholic Vantage Financial FCU | 40.28% | \$84,366,756 |
| Allegan Community FCU | 38.07% | \$26,020,887 |
| ABD FCU | 37.04% | \$18,613,020 |
| Community Promise FCU | 35.42% | \$600,785 |
| Sterling Heights Community FCU | 34.93% | \$7,790,222 |
| Safe Harbor CU | 31.34% | \$50,428,636 |
| Frankfort Community FCU | 28.26% | \$8,079,033 |
| Lake Michigan CU | 26.88% | \$4,781,521,865 |

Return on Assets

| Credit Union Name | ROA | Assets |
|----------------------------------|-------|-----------------|
| Community Promise FCU | 4.30% | \$879,048 |
| Compass CU | 2.94% | \$65,846,987 |
| Settlers FCU | 2.55% | \$26,144,433 |
| ELGA CU | 2.30% | \$604,506,110 |
| American 1 CU | 2.12% | \$340,761,167 |
| Country Heritage CU | 1.92% | \$41,484,136 |
| AAC CU | 1.81% | \$144,973,049 |
| West Michigan Postal Service FCU | 1.79% | \$6,144,410 |
| Genisys CU | 1.76% | \$2,488,157,278 |
| Detour Drummond Comm CU | 1.63% | \$32,569,482 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|--------------------------------|----------------|---------|
| New Rising Star FCU | 44.04% | 157 |
| Members First CU | 23.22% | 63,355 |
| United Financial CU | 20.38% | 24,204 |
| Honor CU | 18.44% | 80,388 |
| Wolverine State CU | 15.49% | 9,707 |
| Catholic Vantage Financial FCU | 14.96% | 9,584 |
| The Local CU | 13.72% | 8,471 |
| Allegan Community FCU | 12.50% | 7,063 |
| Advia CU | 11.69% | 150,654 |
| Gabriels Community CU | 11.49% | 1,843 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|------------------------------------|--------------|-----------------|
| Grtr New Mt Moriah Bapt Church CU | 135.93% | \$337,650 |
| United FCU | 126.07% | \$2,676,894,873 |
| Community Financial CU | 116.30% | \$894,732,079 |
| Consumers CU | 114.07% | \$1,035,018,464 |
| ELGA CU | 109.09% | \$604,506,110 |
| Cornerstone Community Financial CU | 106.89% | \$283,863,386 |
| Chief Financial FCU | 105.49% | \$149,363,618 |
| DORT FCU | 101.24% | \$843,457,845 |
| Marshall Community CU | 100.44% | \$195,757,296 |
| Honor CU | 99.86% | \$894,474,493 |

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 June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|--------------------------------|---------------|--------------|
| Bethel Baptist Church East CU | 19.29% | \$629,059 |
| Sterling Heights Community FCU | 17.71% | \$12,023,443 |
| Gabriels Community CU | 16.97% | \$15,088,633 |
| Electrical Workers Local 58 CU | 8.55% | \$12,992,607 |
| ATL FCU | 7.51% | \$12,058,322 |
| Community Promise FCU | 7.21% | \$609,497 |
| Torch Lake FCU | 7.18% | \$7,529,919 |
| GraCo FCU | 5.72% | \$17,687,584 |
| United Churches CU | 5.49% | \$16,941,387 |
| Four Flags Area CU | 2.75% | \$3,782,423 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|-----------------------------------|------------------|--------------|
| Grtr New Mt Moriah Bapt Church CU | 52.97% | \$337,650 |
| Ann Arbor Postal FCU | 34.11% | \$893,607 |
| Community Promise FCU | 30.58% | \$879,048 |
| Muskegon Patternmakers FCU | 28.35% | \$3,051,405 |
| Greater Christ Baptist Church CU | 23.23% | \$572,004 |
| Mason County School ECU | 18.83% | \$6,107,741 |
| Montcalm Public ECU | 18.68% | \$14,629,920 |
| IM Detroit District CU | 17.68% | \$1,525,849 |
| Blue Water FCU | 17.56% | \$14,400,352 |
| Owosso WBC FCU | 16.14% | \$3,372,062 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|----------------------------------|--------------|--------------|
| Community Promise FCU | 35.42% | \$600,785 |
| Sterling Heights Community FCU | 34.93% | \$7,790,222 |
| Frankfort Community FCU | 28.26% | \$8,079,033 |
| Ann Arbor Postal FCU | 24.34% | \$492,688 |
| Mason County School ECU | 19.74% | \$2,260,703 |
| Greater Christ Baptist Church CU | 17.01% | \$210,868 |
| Muskegon St Joseph FCU | 10.58% | \$6,650,798 |
| Gabriels Community CU | 9.41% | \$12,127,127 |
| GraCo FCU | 7.99% | \$8,287,833 |
| United Churches CU | 7.79% | \$5,298,185 |

Return on Assets

| Credit Union Name | ROA | Assets |
|-----------------------------------|-------|--------------|
| Community Promise FCU | 4.30% | \$879,048 |
| West Michigan Postal Service FCU | 1.79% | \$6,144,410 |
| Michigan Coastal CU | 1.45% | \$15,379,746 |
| Grtr New Mt Moriah Bapt Church CU | 1.12% | \$337,650 |
| Gabriels Community CU | 1.02% | \$17,057,755 |
| Latvian Heritage FCU | 1.01% | \$4,533,108 |
| Montcalm Public ECU | 0.93% | \$14,629,920 |
| GraCo FCU | 0.85% | \$19,396,268 |
| Eastpointe Community CU | 0.68% | \$9,678,521 |
| Frankfort Community FCU | 0.68% | \$12,156,395 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|--------------------------------|----------------|---------|
| New Rising Star FCU | 44.04% | 157 |
| Gabriels Community CU | 11.49% | 1,843 |
| Bethel Baptist Church East CU | 9.54% | 264 |
| Frankfort Community FCU | 8.92% | 1,979 |
| Community Promise FCU | 7.99% | 662 |
| ATL FCU | 3.23% | 1,915 |
| Electrical Workers Local 58 CU | 1.47% | 2,271 |
| IM Detroit District CU | 1.27% | 400 |
| Muskegon St Joseph FCU | 1.09% | 1,481 |
| Chatham Eben Co-Op FCU | 0.81% | 1,497 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|------------------------------------|--------------|--------------|
| Grtr New Mt Moriah Bapt Church CU | 135.93% | \$337,650 |
| Community Promise FCU | 98.57% | \$879,048 |
| Michigan Coastal CU | 84.62% | \$15,379,746 |
| Ann Arbor Postal FCU | 83.71% | \$893,607 |
| Federal Employees of Chippewa Cnty | 83.14% | \$11,535,636 |
| Latvian Heritage FCU | 80.92% | \$4,533,108 |
| Gabriels Community CU | 80.37% | \$17,057,755 |
| Blue Water FCU | 77.63% | \$14,400,352 |
| Frankfort Community FCU | 77.31% | \$12,156,395 |
| SB Community FCU | 76.32% | \$13,383,209 |

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

Michigan Credit Union Leaders | CUs Between \$20 Million and \$50 Million in Assets June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|--------------------------|---------------|--------------|
| Thornapple CU | 19.73% | \$28,973,017 |
| Allegan Community FCU | 18.49% | \$36,706,556 |
| Credit Union Plus | 10.81% | \$42,832,153 |
| Northwest Consumers FCU | 10.71% | \$18,023,408 |
| Michigan Columbus FCU | 8.45% | \$42,705,516 |
| Construction FCU | 5.23% | \$18,447,481 |
| Riverview Community FCU | 5.20% | \$28,197,147 |
| Washtenaw FCU | 4.60% | \$39,708,540 |
| Belle River Community CU | 4.55% | \$19,526,993 |
| Gogebic County FCU | 4.55% | \$19,159,986 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|-------------------------------|------------------|--------------|
| Tandem FCU | 19.16% | \$21,788,532 |
| Western Districts Members CU | 18.35% | \$40,607,199 |
| Country Heritage CU | 17.79% | \$41,484,136 |
| GR Consumers CU | 16.45% | \$41,250,473 |
| Unity CU | 16.24% | \$48,880,242 |
| Grand Trunk Battle Creek EFCU | 15.65% | \$33,274,826 |
| Aeroquip CU | 14.80% | \$46,543,874 |
| Construction FCU | 14.76% | \$21,708,962 |
| Lakeshore FCU | 14.75% | \$29,333,412 |
| Chiropractic FCU | 14.23% | \$28,591,481 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|---------------------------|--------------|--------------|
| Allegan Community FCU | 38.07% | \$26,020,887 |
| Tandem FCU | 16.35% | \$6,906,416 |
| Kent County CU | 16.33% | \$22,480,931 |
| Tri-Cities CU | 16.31% | \$14,782,625 |
| Flagship Community FCU | 12.49% | \$20,229,578 |
| Kenowa Community FCU | 11.92% | \$12,792,961 |
| Michigan Columbus FCU | 11.02% | \$24,100,786 |
| Country Heritage CU | 10.66% | \$32,210,204 |
| Auto Owners Associates CU | 10.33% | \$8,737,179 |
| Credit Union Plus | 10.08% | \$22,088,975 |

Return on Assets

| Credit Union Name | ROA | Assets |
|---------------------------|-------|--------------|
| Settlers FCU | 2.55% | \$26,144,433 |
| Country Heritage CU | 1.92% | \$41,484,136 |
| Detour Drummond Comm CU | 1.63% | \$32,569,482 |
| Gogebic County FCU | 1.51% | \$21,391,681 |
| Tri-Cities CU | 1.16% | \$33,156,701 |
| Manistique FCU | 1.09% | \$27,057,400 |
| First United CU | 1.08% | \$37,236,677 |
| Auto Owners Associates CU | 0.96% | \$36,426,781 |
| Baraga County FCU | 0.89% | \$38,478,050 |
| Limestone FCU | 0.79% | \$46,720,028 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|-------------------------|----------------|---------|
| Allegan Community FCU | 12.50% | 7,063 |
| Thornapple CU | 9.58% | 5,756 |
| Metro North FCU | 8.79% | 6,534 |
| Michigan Columbus FCU | 2.84% | 4,381 |
| Tandem FCU | 2.76% | 3,054 |
| One Detroit CU | 1.83% | 11,904 |
| Flagship Community FCU | 1.81% | 3,423 |
| Settlers FCU | 1.38% | 3,515 |
| Gogebic County FCU | 1.18% | 4,028 |
| Northwest Consumers FCU | 1.09% | 2,700 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|-----------------------------|--------------|--------------|
| Country Heritage CU | 98.20% | \$41,484,136 |
| Flagship Community FCU | 92.88% | \$23,813,344 |
| First United CU | 91.17% | \$37,236,677 |
| Limestone FCU | 90.73% | \$46,720,028 |
| One Detroit CU | 84.54% | \$38,871,440 |
| Thornapple CU | 77.41% | \$32,289,934 |
| Northwest Consumers FCU | 74.90% | \$20,617,210 |
| Upper Michigan Community CU | 73.24% | \$35,253,780 |
| Chippewa County CU | 72.84% | \$28,579,780 |
| Allegan Community FCU | 70.89% | \$42,284,270 |

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

Michigan Credit Union Leaders | CUs Between \$50 Million and \$100 Million in Assets June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|--------------------------|---------------|--------------|
| Community First FCU | 19.23% | \$55,548,486 |
| Safe Harbor CU | 7.84% | \$52,641,586 |
| Best Financial CU | 7.57% | \$73,026,879 |
| Calcite CU | 7.51% | \$66,699,698 |
| Wexford Community CU | 7.39% | \$53,285,933 |
| Marquette Community FCU | 6.05% | \$72,436,699 |
| ABD FCU | 5.40% | \$58,836,411 |
| Birmingham-Bloomfield CU | 5.10% | \$64,698,378 |
| Muskegon Co-op FCU | 4.88% | \$54,129,430 |
| Total Community CU | 4.84% | \$61,689,445 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|---------------------------|------------------|--------------|
| Best Financial CU | 20.26% | \$92,402,690 |
| T & I CU | 19.03% | \$77,294,520 |
| Consumers Professional CU | 16.49% | \$74,379,561 |
| Lincoln Park Community CU | 16.14% | \$54,337,682 |
| Community Focus FCU | 15.83% | \$54,789,501 |
| First General CU | 15.42% | \$58,087,454 |
| The Local CU | 14.67% | \$96,055,027 |
| Rivertown Community FCU | 14.58% | \$63,478,453 |
| South Central CU | 13.06% | \$75,775,299 |
| FME FCU | 12.72% | \$74,019,625 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|---------------------------|--------------|--------------|
| Lincoln Park Community CU | 161.49% | \$10,379,015 |
| ABD FCU | 37.04% | \$18,613,020 |
| Safe Harbor CU | 31.34% | \$50,428,636 |
| South Central CU | 24.85% | \$35,883,628 |
| Lenco CU | 23.81% | \$56,439,245 |
| Wexford Community CU | 19.35% | \$27,870,507 |
| Total Community CU | 18.41% | \$25,238,409 |
| Best Financial CU | 14.62% | \$49,494,548 |
| Integra First FCU | 12.46% | \$55,423,705 |
| Community Focus FCU | 12.26% | \$18,054,749 |

Return on Assets

| Credit Union Name | ROA | Assets |
|---------------------------|-------|--------------|
| Compass CU | 2.94% | \$65,846,987 |
| Safe Harbor CU | 1.44% | \$59,704,902 |
| Calcite CU | 1.27% | \$77,046,190 |
| Total Community CU | 1.17% | \$68,314,270 |
| Lenco CU | 1.17% | \$82,618,407 |
| Michigan Tech EFCU | 1.04% | \$79,200,728 |
| Best Financial CU | 1.00% | \$92,402,690 |
| Lake Huron CU | 0.96% | \$51,322,042 |
| Consumers Professional CU | 0.82% | \$74,379,561 |
| Birmingham-Bloomfield CU | 0.80% | \$70,965,213 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|-----------------------------|----------------|---------|
| The Local CU | 13.72% | 8,471 |
| Safe Harbor CU | 8.53% | 5,461 |
| Community First FCU | 6.43% | 9,266 |
| Meijer CU | 5.81% | 11,902 |
| Muskegon Co-op FCU | 4.43% | 10,486 |
| Birmingham-Bloomfield CU | 4.37% | 5,469 |
| Community Focus FCU | 4.15% | 4,965 |
| South Central CU | 3.74% | 7,852 |
| Lenco CU | 3.61% | 7,414 |
| Greater Niles Community FCU | 3.01% | 4,759 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|-----------------------------|--------------|--------------|
| Community First FCU | 96.55% | \$59,975,974 |
| Safe Harbor CU | 95.80% | \$59,704,902 |
| Muskegon Co-op FCU | 93.34% | \$63,452,377 |
| Greater Niles Community FCU | 87.27% | \$59,907,541 |
| Traverse Catholic FCU | 84.08% | \$62,713,674 |
| Lake Huron CU | 83.22% | \$51,322,042 |
| Lakes Community CU | 79.62% | \$97,983,915 |
| Meijer CU | 79.54% | \$67,914,044 |
| Lenco CU | 76.16% | \$82,618,407 |
| Birmingham-Bloomfield CU | 73.92% | \$70,965,213 |

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

Michigan Credit Union Leaders | CUs Between \$100 Million and \$250 Million in Assets June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|---------------------------------|---------------|---------------|
| Wolverine State CU | 37.73% | \$90,850,991 |
| Peninsula FCU | 17.57% | \$153,360,711 |
| TBA CU | 9.56% | \$180,147,041 |
| Iron Mt Kingsford Community FCU | 9.14% | \$88,722,000 |
| Wayne Westland FCU | 7.05% | \$96,327,918 |
| AAC CU | 6.22% | \$115,181,967 |
| Gerber FCU | 5.99% | \$132,970,840 |
| FreeStar Financial CU | 5.72% | \$187,651,286 |
| My Personal CU | 5.65% | \$127,932,037 |
| Parkside CU | 5.42% | \$106,411,745 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|-----------------------|------------------|---------------|
| AAC CU | 18.95% | \$144,973,049 |
| Marshall Community CU | 17.54% | \$195,757,296 |
| West Michigan CU | 17.40% | \$165,655,108 |
| Service 1 FCU | 17.37% | \$118,570,822 |
| UP Catholic CU | 15.61% | \$173,281,391 |
| Forest Area FCU | 15.18% | \$109,564,614 |
| St Francis X FCU | 15.16% | \$142,377,812 |
| Preferred CU | 14.38% | \$172,728,472 |
| TBA CU | 14.01% | \$212,931,099 |
| Chief Financial FCU | 13.89% | \$149,363,618 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|--------------------------------|--------------|--------------|
| Wolverine State CU | 80.39% | \$56,897,592 |
| Catholic Vantage Financial FCU | 40.28% | \$84,366,756 |
| Saginaw Medical FCU | 21.00% | \$83,249,606 |
| Parkside CU | 20.10% | \$62,886,991 |
| Astera CU | 18.70% | \$98,708,938 |
| Forest Area FCU | 18.13% | \$52,785,691 |
| Michigan Legacy CU | 17.65% | \$96,326,423 |
| Family Financial CU | 17.52% | \$70,903,903 |
| Service 1 FCU | 16.98% | \$84,592,122 |
| Downriver Community FCU | 15.88% | \$74,926,602 |

Return on Assets

| Credit Union Name | ROA | Assets |
|----------------------------|-------|---------------|
| AAC CU | 1.81% | \$144,973,049 |
| Service 1 FCU | 1.44% | \$118,570,822 |
| Marshall Community CU | 1.41% | \$195,757,296 |
| Soo Co-Op CU | 1.33% | \$178,288,095 |
| UP Catholic CU | 1.32% | \$173,281,391 |
| KALSEE CU | 1.30% | \$180,776,355 |
| St Francis X FCU | 1.23% | \$142,377,812 |
| Monroe County Community CU | 1.18% | \$209,389,750 |
| Polish-American FCU | 1.14% | \$119,144,888 |
| TBA CU | 1.14% | \$212,931,099 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|--------------------------------|----------------|---------|
| United Financial CU | 20.38% | 24,204 |
| Wolverine State CU | 15.49% | 9,707 |
| Catholic Vantage Financial FCU | 14.96% | 9,584 |
| North Central Area CU | 9.30% | 16,375 |
| Marshall Community CU | 7.23% | 12,548 |
| Peninsula FCU | 5.68% | 11,555 |
| AAC CU | 5.36% | 15,733 |
| Monroe County Community CU | 4.58% | 28,851 |
| Gerber FCU | 4.53% | 13,938 |
| TBA CU | 4.25% | 17,469 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|--------------------------------|--------------|---------------|
| Chief Financial FCU | 105.49% | \$149,363,618 |
| Marshall Community CU | 100.44% | \$195,757,296 |
| Community Alliance CU | 99.66% | \$105,675,261 |
| Catholic Vantage Financial FCU | 96.06% | \$105,697,061 |
| FreeStar Financial CU | 94.07% | \$220,035,135 |
| Michigan One Community CU | 93.07% | \$114,762,845 |
| KALSEE CU | 92.33% | \$180,776,355 |
| Peninsula FCU | 90.52% | \$171,988,971 |
| Community West CU | 87.56% | \$197,315,550 |
| TBA CU | 87.54% | \$212,931,099 |

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

Michigan Credit Union Leaders | CUs Between \$250 Million and \$500 Million in Assets June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|------------------------|---------------|---------------|
| Members First CU | 18.50% | \$431,576,244 |
| Northland Area FCU | 10.82% | \$346,249,441 |
| Adventure CU | 7.76% | \$309,149,717 |
| Oakland County CU | 6.61% | \$325,814,814 |
| Public Service CU | 6.48% | \$236,465,876 |
| Omni Community CU | 6.07% | \$355,434,850 |
| TLC Community CU | 4.31% | \$415,796,467 |
| American 1 CU | 3.86% | \$266,837,810 |
| Sovita CU | 3.78% | \$357,631,090 |
| Christian Financial CU | 3.71% | \$348,373,949 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|------------------------------------|------------------|---------------|
| Diversified Members CU | 20.42% | \$413,450,523 |
| American 1 CU | 18.83% | \$340,761,167 |
| Sovita CU | 15.61% | \$417,326,187 |
| TLC Community CU | 14.69% | \$484,579,201 |
| Omni Community CU | 13.78% | \$412,197,728 |
| Wanigas CU | 13.72% | \$334,277,750 |
| Alliance Catholic CU | 12.77% | \$455,997,946 |
| Cornerstone Community Financial CU | 12.61% | \$283,863,386 |
| Adventure CU | 12.04% | \$388,677,972 |
| CP FCU | 11.99% | \$450,240,308 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|------------------------|--------------|---------------|
| Members First CU | 26.72% | \$310,146,476 |
| Public Service CU | 17.35% | \$193,246,920 |
| Northland Area FCU | 14.02% | \$310,575,900 |
| CP FCU | 12.93% | \$326,976,669 |
| Sovita CU | 12.14% | \$100,967,734 |
| Oakland County CU | 11.98% | \$256,942,878 |
| Alpena Alcona Area CU | 11.96% | \$190,412,661 |
| Catholic FCU | 10.92% | \$246,641,288 |
| Omni Community CU | 10.05% | \$207,299,928 |
| Diversified Members CU | 8.17% | \$146,627,308 |

Return on Assets

| Credit Union Name | ROA | Assets |
|------------------------|-------|---------------|
| American 1 CU | 2.12% | \$340,761,167 |
| CP FCU | 1.33% | \$450,240,308 |
| Alliance Catholic CU | 1.26% | \$455,997,946 |
| Alpena Alcona Area CU | 1.25% | \$338,803,946 |
| Omni Community CU | 1.19% | \$412,197,728 |
| TLC Community CU | 1.10% | \$484,579,201 |
| Christian Financial CU | 1.10% | \$393,115,309 |
| Wanigas CU | 1.05% | \$334,277,750 |
| Northland Area FCU | 1.02% | \$404,070,608 |
| CASE CU | 1.01% | \$293,916,788 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|------------------------|----------------|---------|
| Members First CU | 23.22% | 63,355 |
| Omni Community CU | 5.11% | 39,187 |
| Security CU | 5.08% | 53,619 |
| CP FCU | 5.08% | 52,565 |
| Northland Area FCU | 4.24% | 46,000 |
| Christian Financial CU | 4.03% | 43,082 |
| Diversified Members CU | 3.97% | 24,928 |
| CASE CU | 3.61% | 45,178 |
| TLC Community CU | 3.50% | 49,712 |
| Catholic FCU | 3.15% | 26,498 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|------------------------------------|--------------|---------------|
| Cornerstone Community Financial CU | 106.89% | \$283,863,386 |
| Adventure CU | 99.09% | \$388,677,972 |
| American 1 CU | 92.73% | \$340,761,167 |
| Northland Area FCU | 89.70% | \$404,070,608 |
| PFCU | 88.46% | \$327,480,347 |
| CASE CU | 88.46% | \$293,916,788 |
| CP FCU | 83.24% | \$450,240,308 |
| Public Service CU | 81.72% | \$273,709,016 |
| Security CU | 81.18% | \$430,308,855 |
| Catholic FCU | 80.00% | \$349,797,790 |

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

Michigan Credit Union Leaders | CUs Between \$500 Million and \$1 Billion in Assets June 2018

12-Month Share Growth

| Credit Union Name | Share | Shares |
|---------------------------|---------|---------------|
| | Growth* | |
| Frankenmuth CU | 21.36% | \$519,146,046 |
| Honor CU | 17.76% | \$738,985,738 |
| Arbor Financial CU | 12.52% | \$456,614,191 |
| Community Financial CU | 10.82% | \$717,728,262 |
| DORT FCU | 8.31% | \$671,355,967 |
| University of Michigan CU | 7.46% | \$748,532,723 |
| ELGA CU | 7.26% | \$506,813,759 |
| LAFCU | 6.25% | \$607,149,553 |
| Michigan First CU | 5.96% | \$689,012,325 |
| Michigan Educational CU | 5.35% | \$735,321,919 |

Net Worth/Assets

| Credit Union Name | Net Worth/ | |
|-------------------------|------------|---------------|
| | Assets | Assets |
| DORT FCU | 17.17% | \$843,457,845 |
| Kellogg Community CU | 15.31% | \$529,837,034 |
| Zeal CU | 14.75% | \$603,749,354 |
| ELGA CU | 14.44% | \$604,506,110 |
| Michigan First CU | 13.91% | \$919,762,809 |
| Financial Plus CU | 13.43% | \$549,947,144 |
| Vibe CU | 13.31% | \$543,495,078 |
| Wildfire CU | 12.53% | \$773,932,087 |
| Community Financial CU | 12.09% | \$894,732,079 |
| Michigan Educational CU | 11.89% | \$836,628,548 |

12-Month Loan Growth

| Credit Union Name | Loan | Loans |
|---------------------------|---------|---------------|
| | Growth* | |
| University of Michigan CU | 26.39% | \$642,478,620 |
| Honor CU | 25.23% | \$737,945,837 |
| LAFCU | 19.67% | \$459,724,976 |
| DORT FCU | 19.51% | \$679,675,404 |
| Arbor Financial CU | 19.05% | \$448,689,762 |
| Michigan First CU | 18.17% | \$643,013,460 |
| Frankenmuth CU | 17.88% | \$501,251,817 |
| ELGA CU | 16.98% | \$552,885,564 |
| Zeal CU | 16.83% | \$337,869,795 |
| Wildfire CU | 13.31% | \$486,325,921 |

Return on Assets

| Credit Union Name | ROA | Assets |
|---------------------------|-------|---------------|
| | | |
| ELGA CU | 2.30% | \$604,506,110 |
| Kellogg Community CU | 1.50% | \$529,837,034 |
| DORT FCU | 1.44% | \$843,457,845 |
| University of Michigan CU | 1.27% | \$857,894,851 |
| Honor CU | 1.19% | \$894,474,493 |
| Frankenmuth CU | 1.14% | \$620,966,760 |
| 4Front CU | 1.11% | \$512,125,244 |
| Zeal CU | 0.97% | \$603,749,354 |
| Michigan First CU | 0.93% | \$919,762,809 |
| LAFCU | 0.92% | \$696,581,373 |

12-Month Member Growth

| Credit Union Name | Member | Members |
|---------------------------|---------|---------|
| | Growth* | |
| Honor CU | 18.44% | 80,388 |
| Frankenmuth CU | 10.91% | 43,584 |
| 4Front CU | 10.49% | 77,423 |
| University of Michigan CU | 9.00% | 89,421 |
| DORT FCU | 8.99% | 86,784 |
| Michigan First CU | 8.46% | 144,533 |
| LAFCU | 6.69% | 63,605 |
| ELGA CU | 6.55% | 71,127 |
| Kellogg Community CU | 6.04% | 38,027 |
| Community Financial CU | 5.80% | 71,094 |

Loans/Shares

| Credit Union Name | Loans/ | Assets |
|---------------------------|---------|---------------|
| | Shares | |
| Community Financial CU | 116.30% | \$894,732,079 |
| ELGA CU | 109.09% | \$604,506,110 |
| DORT FCU | 101.24% | \$843,457,845 |
| Honor CU | 99.86% | \$894,474,493 |
| Arbor Financial CU | 98.26% | \$572,012,918 |
| Frankenmuth CU | 96.55% | \$620,966,760 |
| Michigan First CU | 93.32% | \$919,762,809 |
| 4Front CU | 92.93% | \$512,125,244 |
| University of Michigan CU | 85.83% | \$857,894,851 |
| Team One CU | 83.84% | \$515,044,230 |

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

Michigan Credit Union Leaders | CUs Over \$1 Billion in Assets June 2018

12-Month Share Growth

| Credit Union Name | Share Growth* | Shares |
|----------------------------------|---------------|-----------------|
| Advia CU | 22.03% | \$1,457,227,874 |
| Lake Michigan CU | 17.56% | \$4,806,275,839 |
| United FCU | 12.29% | \$1,927,251,939 |
| Consumers CU | 10.28% | \$798,858,207 |
| Michigan State University FCU | 8.58% | \$3,384,177,453 |
| Michigan Schools & Government CU | 7.89% | \$1,680,265,087 |
| Genisys CU | 6.91% | \$2,077,514,944 |
| Dow Chemical ECU | 6.29% | \$1,482,896,127 |
| Lake Trust CU | 4.19% | \$1,673,770,786 |
| CU ONE | 3.26% | \$1,055,847,785 |

Net Worth/Assets

| Credit Union Name | Net Worth/Assets | Assets |
|----------------------------------|------------------|-----------------|
| Genisys CU | 15.74% | \$2,488,157,278 |
| Michigan Schools & Government CU | 12.43% | \$1,950,972,435 |
| DFCU Financial CU | 11.90% | \$4,705,446,987 |
| Lake Michigan CU | 11.47% | \$5,992,234,021 |
| Advia CU | 10.93% | \$1,708,794,359 |
| Michigan State University FCU | 10.61% | \$4,097,946,208 |
| Dow Chemical ECU | 10.28% | \$1,679,130,282 |
| Lake Trust CU | 9.98% | \$1,905,144,138 |
| United FCU | 9.95% | \$2,676,894,873 |
| Community Choice CU | 9.25% | \$1,079,216,466 |

12-Month Loan Growth

| Credit Union Name | Loan Growth* | Loans |
|----------------------------------|--------------|-----------------|
| Lake Michigan CU | 26.88% | \$4,781,521,865 |
| Advia CU | 21.30% | \$1,388,035,523 |
| Genisys CU | 17.84% | \$1,639,160,467 |
| Michigan State University FCU | 17.51% | \$3,166,466,079 |
| Consumers CU | 14.88% | \$911,246,972 |
| Community Choice CU | 14.01% | \$899,704,393 |
| Michigan Schools & Government CU | 13.54% | \$1,576,903,135 |
| CU ONE | 13.10% | \$910,209,113 |
| United FCU | 11.97% | \$2,429,597,957 |
| Dow Chemical ECU | 6.77% | \$919,066,148 |

Return on Assets

| Credit Union Name | ROA | Assets |
|----------------------------------|-------|-----------------|
| Genisys CU | 1.76% | \$2,488,157,278 |
| Lake Michigan CU | 1.61% | \$5,992,234,021 |
| Michigan Schools & Government CU | 1.58% | \$1,950,972,435 |
| DFCU Financial CU | 1.47% | \$4,705,446,987 |
| Michigan State University FCU | 1.17% | \$4,097,946,208 |
| United FCU | 1.16% | \$2,676,894,873 |
| Consumers CU | 1.10% | \$1,035,018,464 |
| Community Choice CU | 0.77% | \$1,079,216,466 |
| CU ONE | 0.77% | \$1,194,555,281 |
| Lake Trust CU | 0.68% | \$1,905,144,138 |

12-Month Member Growth

| Credit Union Name | Member Growth* | Members |
|----------------------------------|----------------|---------|
| Advia CU | 11.69% | 150,654 |
| Lake Michigan CU | 10.42% | 338,111 |
| Michigan State University FCU | 8.49% | 259,067 |
| Michigan Schools & Government CU | 7.91% | 123,941 |
| Genisys CU | 6.57% | 204,523 |
| Consumers CU | 6.24% | 89,241 |
| Dow Chemical ECU | 6.14% | 62,624 |
| United FCU | 5.86% | 170,767 |
| Lake Trust CU | 2.94% | 176,386 |
| DFCU Financial CU | 1.61% | 227,475 |

Loans/Shares

| Credit Union Name | Loans/Shares | Assets |
|----------------------------------|--------------|-----------------|
| United FCU | 126.07% | \$2,676,894,873 |
| Consumers CU | 114.07% | \$1,035,018,464 |
| Lake Michigan CU | 99.48% | \$5,992,234,021 |
| Advia CU | 95.25% | \$1,708,794,359 |
| Community Choice CU | 94.76% | \$1,079,216,466 |
| Michigan Schools & Government CU | 93.85% | \$1,950,972,435 |
| Michigan State University FCU | 93.57% | \$4,097,946,208 |
| Lake Trust CU | 87.89% | \$1,905,144,138 |
| CU ONE | 86.21% | \$1,194,555,281 |
| Genisys CU | 78.90% | \$2,488,157,278 |

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

Michigan Milestones

June 2018

| 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 3,500 Members | | | | | Exceeded \$0.5 Million |
| Settlers FCU | \$26.14 | \$24.93 | 4.9% | Settlers FCU | 3,515 | 3,467 | 1.4% | Community Promise FCU | \$0.60 | \$0.44 | 35.4% |
| Exceeded \$50 Million | | | | Exceeded 10,000 Members | | | | Exceeded \$5 Million | | | |
| Muskegon FCU | \$51.23 | \$49.54 | 3.4% | Lakes Community CU | 10,117 | 10,000 | 1.2% | Eastpointe Community CU | \$5.02 | \$4.68 | 7.3% |
| Compass CU | \$65.85 | \$40.59 | 62.2% | Exceeded 15,000 Members | | | | United Churches CU | \$5.30 | \$4.92 | 7.8% |
| Exceeded \$100 Million | | | | AAC CU | 15,733 | 14,933 | 5.4% | Exceeded \$10 Million | | | |
| Wolverine State CU | \$101.22 | \$74.15 | 36.5% | North Central Area CU | 16,375 | 14,982 | 9.3% | Lincoln Park Community CU | \$10.38 | \$3.97 | 161.5% |
| Iron Mt Kingsford Community FCU | \$102.72 | \$94.60 | 8.6% | Exceeded 18,000 Members | | | | Exceeded \$25 Million | | | |
| Wayne Westland FCU | \$105.66 | \$99.47 | 6.2% | BlueOx CU | 19,595 | 15,191 | 29.0% | Total Community CU | \$25.24 | \$21.32 | 18.4% |
| Catholic Vantage Financial FCU | \$105.70 | \$97.65 | 8.2% | Exceeded 20,000 Members | | | | Compass CU | \$25.65 | \$14.75 | 73.9% |
| Exceeded \$150 Million | | | | Extra CU | 20,324 | 19,561 | 3.9% | Allegan Community FCU | \$26.02 | \$18.85 | 38.1% |
| Gerber FCU | \$152.26 | \$142.72 | 6.7% | Exceeded 25,000 Members | | | | Washtenaw FCU | \$26.03 | \$24.29 | 7.2% |
| Peninsula FCU | \$171.99 | \$147.48 | 16.6% | Community West CU | 25,328 | 23,039 | 9.9% | Aeroquip CU | \$26.33 | \$24.14 | 9.1% |
| BlueOx CU | \$178.90 | \$145.58 | 22.9% | Exceeded 50,000 Members | | | | Wexford Community CU | \$27.87 | \$23.35 | 19.3% |
| Exceeded \$250 Million | | | | Michigan Educational CU | 51,046 | 49,181 | 3.8% | Exceeded \$50 Million | | | |
| OUR CU | \$254.50 | \$246.74 | 3.1% | Exceeded 78,000 Members | | | | Safe Harbor CU | \$50.43 | \$38.40 | 31.3% |
| Exceeded \$500 Million | | | | Honor CU | 80,388 | 67,875 | 18.4% | Muskegon Co-op FCU | \$50.52 | \$48.56 | 4.0% |
| 4Front CU | \$512.13 | \$488.72 | 4.8% | Exceeded 150,000 Members | | | | The Local CU | \$50.74 | \$47.01 | 7.9% |
| Exceeded \$1 Billion | | | | Advia CU | 150,654 | 134,880 | 11.7% | North Central Area CU | \$52.08 | \$48.42 | 7.6% |
| Consumers CU | \$1,035.02 | \$905.88 | 14.3% | | | | | Forest Area FCU | \$52.79 | \$44.68 | 18.1% |
| | | | | | | | | Community First FCU | \$53.63 | \$48.73 | 10.0% |
| | | | | | | | | HPC CU | \$54.98 | \$48.00 | 14.5% |
| | | | | | | | | Integra First FCU | \$55.42 | \$49.28 | 12.5% |
| | | | | | | | | Lenco CU | \$56.44 | \$45.58 | 23.8% |
| | | | | | | | | Wolverine State CU | \$56.90 | \$31.54 | 80.4% |
| | | | | | | | | Exceeded \$100 Million | | | |
| | | | | | | | | Sovita CU | \$100.97 | \$90.04 | 12.1% |
| | | | | | | | | BlueOx CU | \$105.61 | \$67.63 | 56.2% |
| | | | | | | | | Exceeded \$250 Million | | | |
| | | | | | | | | TLC Community CU | \$252.91 | \$238.14 | 6.2% |
| | | | | | | | | Oakland County CU | \$256.94 | \$229.46 | 12.0% |
| | | | | | | | | PFCU | \$259.08 | \$240.02 | 7.9% |
| | | | | | | | | Members First CU | \$310.15 | \$244.74 | 26.7% |
| | | | | | | | | Exceeded \$500 Million | | | |
| | | | | | | | | Frankenmuth CU | \$501.25 | \$425.22 | 17.9% |
| | | | | | | | | ELGA CU | \$552.89 | \$472.63 | 17.0% |

Michigan CU Mergers/Liquidations 2008-2Q '18

| Year | No. of MI CUs | No. of MI Mergers/Liquidations | Percentage of MI CUs Mergers/Liquidations |
|------|---------------|--------------------------------|---|
| 2008 | 353 | 16 | 4.53% |
| 2009 | 335 | 18 | 5.37% |
| 2010 | 327 | 9 | 2.75% |
| 2011 | 320 | 8 | 2.50% |
| 2012 | 309 | 11 | 3.56% |
| 2013 | 299 | 11 | 3.68% |
| 2014 | 285 | 14 | 4.91% |
| 2015 | 261 | 24 | 9.20% |
| 2016 | 248 | 13 | 5.24% |
| 2017 | 241 | 7 | 2.90% |
| 2018 | 228 | 13 | 5.70% |

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 | 4,530,617 | 2,915 | 1 | M | Wolverine State CU | Alpena | MI | 101,221,170 | 9,707 | 3 |
| Dennison FCU | Coopersville | 303,673 | 130 | 1 | M | My Personal CU | Wyoming | MI | 139,744,780 | 13,500 | 5 |
| Eddy Paper ECU | White Pigeon | 590,086 | 178 | 0 | M | Omni Community CU | Battle Creek | MI | 412,197,728 | 39,187 | 12 |
| Tradewinds CU | Comstock Park | 18,726,189 | 2,635 | 1 | M | Community West CU | Kentwood | MI | 197,315,550 | 25,328 | 6 |
| FEDCom Credit Union | Grand Rapids | 66,146,060 | 7,669 | 3 | M | Members First CU | Midland | MI | 491,182,271 | 63,355 | 11 |
| Jackson Community FCU | Jackson | 27,721,832 | 4,785 | 1 | M | BlueOx CU | Battle Creek | MI | 178,896,336 | 19,595 | 6 |
| Kalamazoo Building Trades CU | Kalamazoo | 2,679,732 | 600 | 1 | M | KALSEE CU | Kalamazoo | MI | 180,776,355 | 23,319 | 5 |
| Tower Family CU | Kalamazoo | 8,712,202 | 1,057 | 0 | M | BlueOx CU | Battle Creek | MI | 178,896,336 | 19,595 | 6 |
| Lansing Postal Community CU | Lansing | 22,580,565 | 2,815 | 1 | M | LAFCU | Lansing | MI | 696,581,373 | 63,605 | 10 |
| Menominee Area CU | Menominee | 9,428,049 | 1,361 | 1 | M | CoVantage CU | Antigo | WI | 1,569,534,598 | 104,119 | 20 |
| Education Plus CU | Monroe | 114,139,086 | 14,277 | 2 | P | Directions CU | Sylvania | OH | 862,051,580 | 102,131 | 23 |
| Newaygo County Service ECU | Fremont | 25,298,888 | 2,998 | 0 | M | Compass CU | Sparta | MI | 65,846,987 | 8,343 | 2 |
| Post Community CU | Battle Creek | 87,614,595 | 7,330 | 6 | M | Honor CU | Saint Joseph | MI | 894,474,493 | 80,388 | 23 |

* Based on year last call report was filed.

Michigan Credit Union Financial Summary

Data as of June 2018

| Credit Union Name | State | Assets | Members | Branches | 12-Month | 12-Month | 12-Month | Delinq | Net | Loans/ Savings | Loans/ ROA | Fixed Rate 1st Mtgs. Assets | |
|------------------------------------|-------|-----------------|---------|----------|-----------------|----------------|------------------|---------------------|-----------------|-------------------|---------------|-----------------------------------|------------------------|
| | | | | | Asset Growth | Loan Growth | Member Growth | Networth/ Assets | Loans/ Loans | | | | Chg-offs/ Avg Loans |
| Lake Michigan CU | MI | \$5,992,234,021 | 338,111 | 52 | 15.7% | 26.9% | 10.4% | 11.5% | 0.08% | 0.03% | 1.61% | 99.5% | 36.4% |
| DFCU Financial CU | MI | \$4,705,446,987 | 227,475 | 29 | 2.3% | -1.1% | 1.6% | 11.9% | 0.47% | 0.15% | 1.47% | 24.9% | 10.6% |
| Michigan State University FCU | MI | \$4,097,946,208 | 259,067 | 19 | 12.3% | 17.5% | 8.5% | 10.6% | 0.33% | 0.37% | 1.17% | 93.6% | 31.7% |
| United FCU | MI | \$2,676,894,873 | 170,767 | 34 | 11.3% | 12.0% | 5.9% | 9.9% | 0.79% | 0.69% | 1.16% | 126.1% | 39.8% |
| Genisys CU | MI | \$2,488,157,278 | 204,523 | 32 | 7.2% | 17.8% | 6.6% | 15.7% | 0.61% | 0.34% | 1.76% | 78.9% | 16.2% |
| Michigan Schools & Government CU | MI | \$1,950,972,435 | 123,941 | 14 | 9.5% | 13.5% | 7.9% | 12.4% | 0.32% | 0.37% | 1.58% | 93.8% | 30.7% |
| Lake Trust CU | MI | \$1,905,144,138 | 176,386 | 21 | 3.8% | 6.1% | 2.9% | 10.0% | 0.65% | 0.28% | 0.68% | 87.9% | 29.8% |
| Advia Credit Union | MI | \$1,708,794,359 | 150,654 | 30 | 18.9% | 21.3% | 11.7% | 10.9% | 0.76% | 0.59% | 0.52% | 95.3% | 33.6% |
| Dow Chemical ECU | MI | \$1,679,130,282 | 62,624 | 0 | 5.3% | 6.8% | 6.1% | 10.3% | 0.19% | 0.11% | 0.44% | 62.0% | 25.9% |
| Credit Union ONE | MI | \$1,194,555,281 | 127,508 | 20 | 5.9% | 13.1% | -3.8% | 9.2% | 0.62% | 0.51% | 0.77% | 86.2% | 23.7% |
| Community Choice Credit Union | MI | \$1,079,216,466 | 98,833 | 21 | 2.0% | 14.0% | 0.4% | 9.2% | 0.44% | 0.43% | 0.77% | 94.8% | 24.0% |
| Consumers CU | MI | \$1,035,018,464 | 89,241 | 20 | 14.3% | 14.9% | 6.2% | 9.0% | 0.28% | 0.31% | 1.10% | 114.1% | 31.0% |
| Michigan First CU | MI | \$919,762,809 | 144,533 | 21 | 9.9% | 18.2% | 8.5% | 13.9% | 1.38% | 1.15% | 0.93% | 93.3% | 25.6% |
| Community Financial CU | MI | \$894,732,079 | 71,094 | 14 | 12.1% | 12.4% | 5.8% | 12.1% | 0.72% | 0.29% | 0.89% | 116.3% | 33.8% |
| Honor CU | MI | \$894,474,493 | 80,388 | 23 | 17.5% | 25.2% | 18.4% | 11.3% | 0.57% | 0.28% | 1.19% | 99.9% | 34.4% |
| University of Michigan CU | MI | \$857,894,851 | 89,421 | 13 | 10.3% | 26.4% | 9.0% | 9.2% | 1.05% | 0.48% | 1.27% | 85.8% | 25.9% |
| DORT Federal Credit Union | MI | \$843,457,845 | 86,784 | 8 | 10.3% | 19.5% | 9.0% | 17.2% | 1.30% | 0.64% | 1.44% | 101.2% | 30.7% |
| Michigan Educational CU | MI | \$836,628,548 | 51,046 | 6 | 4.7% | 10.7% | 3.8% | 11.9% | 0.28% | 0.14% | 0.49% | 67.4% | 24.1% |
| Wildfire CU | MI | \$773,932,087 | 47,193 | 6 | 1.7% | 13.3% | 5.2% | 12.5% | 0.51% | 0.29% | 0.37% | 72.0% | 35.0% |
| LAFCU | MI | \$696,581,373 | 63,605 | 10 | 6.6% | 19.7% | 6.7% | 11.5% | 0.70% | 0.37% | 0.92% | 75.7% | 16.2% |
| Frankenmuth CU | MI | \$620,966,760 | 43,584 | 19 | 21.2% | 17.9% | 10.9% | 10.9% | 1.74% | 0.61% | 1.14% | 96.6% | 22.1% |
| ELGA Credit Union | MI | \$604,506,110 | 71,127 | 11 | 9.8% | 17.0% | 6.5% | 14.4% | 0.96% | 0.49% | 2.30% | 109.1% | 30.2% |
| Zeal Credit Union | MI | \$603,749,354 | 63,927 | 13 | 2.9% | 16.8% | 4.2% | 14.8% | 0.96% | 0.67% | 0.97% | 66.7% | 17.9% |
| Arbor Financial CU | MI | \$572,012,918 | 39,021 | 8 | 11.5% | 19.1% | 3.6% | 8.9% | 0.18% | 0.18% | 0.89% | 98.3% | 46.2% |
| Financial Plus CU | MI | \$549,947,144 | 55,911 | 7 | 3.1% | -2.5% | 1.1% | 13.4% | 1.46% | 0.63% | 0.72% | 78.3% | 11.7% |
| Vibe CU | MI | \$543,495,078 | 32,732 | 10 | 1.5% | 5.2% | 0.8% | 13.3% | 0.23% | 0.05% | 0.51% | 77.4% | 42.3% |
| Kellogg Community CU | MI | \$529,837,034 | 38,027 | 14 | 4.3% | 11.3% | 6.0% | 15.3% | 0.42% | 0.10% | 1.50% | 77.3% | 32.1% |
| Team One Credit Union | MI | \$515,044,230 | 49,977 | 10 | 1.9% | -1.0% | 0.1% | 10.7% | 0.66% | 0.38% | 0.63% | 83.8% | 33.2% |
| 4Front Credit Union | MI | \$512,125,244 | 77,423 | 16 | 4.8% | 8.3% | 10.5% | 11.3% | 0.46% | 0.36% | 1.11% | 92.9% | 21.8% |
| Members First CU | MI | \$491,182,271 | 63,355 | 11 | 19.4% | 26.7% | 23.2% | 11.2% | 0.84% | 0.69% | 0.70% | 71.9% | 18.9% |
| TLC Community CU | MI | \$484,579,201 | 49,712 | 5 | 4.3% | 6.2% | 3.5% | 14.7% | 0.24% | 0.06% | 1.10% | 60.8% | 20.8% |
| Alliance Catholic CU | MI | \$455,997,946 | 33,632 | 9 | 0.1% | -1.9% | -1.7% | 12.8% | 1.12% | 0.05% | 1.26% | 49.1% | 21.2% |
| CP FCU | MI | \$450,240,308 | 52,565 | 9 | 2.0% | 12.9% | 5.1% | 12.0% | 0.71% | 0.34% | 1.33% | 83.2% | 31.5% |
| Security CU | MI | \$430,308,855 | 53,619 | 11 | 1.1% | 5.4% | 5.1% | 8.9% | 1.20% | 0.80% | 0.19% | 81.2% | 7.1% |
| Sovita Credit Union | MI | \$417,326,187 | 19,498 | 5 | 2.6% | 12.1% | 0.6% | 15.6% | 0.75% | 0.07% | 0.76% | 28.2% | 5.9% |
| Diversified Members CU | MI | \$413,450,523 | 24,928 | 4 | -2.1% | 8.2% | 4.0% | 20.4% | 0.87% | 0.08% | 0.53% | 45.9% | 21.5% |
| Omni Community CU | MI | \$412,197,728 | 39,187 | 12 | 5.4% | 10.1% | 5.1% | 13.8% | 1.28% | 0.75% | 1.19% | 58.3% | 12.8% |
| Northland Area FCU | MI | \$404,070,608 | 46,000 | 14 | 13.5% | 14.0% | 4.2% | 10.2% | 0.54% | 0.17% | 1.02% | 89.7% | 23.8% |
| Christian Financial Credit Union | MI | \$393,115,309 | 43,082 | 11 | 4.2% | 7.9% | 4.0% | 10.9% | 0.89% | 0.31% | 1.10% | 79.4% | 33.6% |
| Adventure Credit Union | MI | \$388,677,972 | 30,813 | 9 | 6.5% | 2.1% | -4.4% | 12.0% | 0.53% | 0.53% | 0.24% | 99.1% | 37.9% |
| Oakland County CU | MI | \$367,013,255 | 31,778 | 6 | 6.9% | 12.0% | 1.0% | 10.9% | 0.28% | 0.39% | 0.80% | 78.9% | 16.6% |
| Catholic FCU | MI | \$349,797,790 | 26,498 | 6 | -0.1% | 10.9% | 3.2% | 11.4% | 0.61% | 0.37% | 0.30% | 80.0% | 33.5% |
| American 1 CU | MI | \$340,761,167 | 57,776 | 15 | 6.0% | 7.9% | 2.9% | 18.8% | 1.77% | 1.25% | 2.12% | 92.7% | 0.8% |
| Alpena Alcona Area CU | MI | \$338,803,946 | 28,473 | 8 | 1.7% | 12.0% | 0.8% | 11.1% | 1.04% | 0.48% | 1.25% | 63.9% | 20.7% |
| Wanigas CU | MI | \$334,277,750 | 26,005 | 5 | 3.1% | -1.3% | -1.5% | 13.7% | 0.49% | 0.39% | 1.05% | 75.4% | 34.3% |
| PFCU | MI | \$327,480,347 | 30,370 | 13 | 4.9% | 7.9% | 5.5% | 10.3% | 0.79% | 0.33% | 0.79% | 88.5% | 30.4% |
| CASE Credit Union | MI | \$293,916,788 | 45,178 | 7 | 3.8% | 3.4% | 3.6% | 9.1% | 1.15% | 1.09% | 1.01% | 88.5% | 22.5% |
| Cornerstone Community Financial CU | MI | \$283,863,386 | 23,055 | 6 | 1.9% | 5.4% | 1.1% | 12.6% | 0.48% | 0.26% | 0.83% | 106.9% | 20.8% |
| Public Service CU | MI | \$273,709,016 | 31,705 | 16 | 7.6% | 17.4% | 0.4% | 12.0% | 0.90% | 0.19% | 0.86% | 81.7% | 14.7% |
| People Driven CU | MI | \$267,593,301 | 23,932 | 5 | 1.7% | 2.1% | -4.2% | 9.5% | 0.41% | 0.44% | 0.52% | 68.7% | 15.2% |
| OUR Credit Union | MI | \$254,504,943 | 21,967 | 4 | 3.1% | 2.3% | -0.2% | 9.2% | 0.79% | 0.58% | 0.60% | 63.8% | 23.9% |
| Extra Credit Union | MI | \$233,447,644 | 20,324 | 2 | 4.6% | 8.5% | 3.9% | 9.2% | 1.80% | 1.42% | 0.54% | 61.8% | 15.4% |
| LOC FCU | MI | \$222,242,520 | 24,993 | 3 | 6.0% | 6.2% | -1.4% | 8.0% | 0.39% | 0.18% | 0.83% | 56.4% | 16.6% |
| FreeStar Financial CU | MI | \$220,035,135 | 19,805 | 4 | 9.9% | 6.4% | 0.0% | 10.0% | 1.20% | 0.62% | 0.56% | 94.1% | 22.6% |
| United Financial CU | MI | \$216,478,419 | 24,204 | 8 | 4.2% | 11.5% | 20.4% | 9.8% | 0.52% | 0.36% | 0.67% | 75.1% | 32.6% |
| TBA CU | MI | \$212,931,099 | 17,469 | 4 | 8.2% | 0.3% | 4.2% | 14.0% | 0.63% | 0.31% | 1.14% | 87.5% | 22.6% |
| Monroe County Community CU | MI | \$209,389,750 | 28,851 | 6 | 4.4% | 7.1% | 4.6% | 8.6% | 0.44% | 0.39% | 1.18% | 63.8% | 27.8% |

Michigan Credit Union Financial Summary

Data as of June 2018

| Credit Union Name | State | Assets | Members | Branches | 12-Month | 12-Month | 12-Month | Networth/ Assets | Delinq | Net | Loans/ Savings | Fixed Rate 1st Mtgs. | |
|---------------------------------------|-------|--------------|---------|----------|-----------------|----------------|------------------|---------------------|-----------------|------------------------|-------------------|-------------------------|-------|
| | | | | | Asset Growth | Loan Growth | Member Growth | | Loans/ Loans | Chg-offs/ Avg Loans | | | ROA |
| Generations Family FCU | MI | \$29,896,157 | 3,399 | 3 | -4.1% | 4.1% | -2.1% | 11.5% | 1.10% | 0.55% | -0.39% | 46.7% | 10.3% |
| Lakeshore FCU | MI | \$29,333,412 | 2,787 | 1 | 2.7% | -0.9% | -2.0% | 14.7% | 0.17% | 0.07% | 0.62% | 44.9% | 21.5% |
| Chiropractic FCU | MI | \$28,591,481 | 2,749 | 2 | 1.2% | -2.0% | -1.0% | 14.2% | 0.66% | 0.17% | 0.58% | 66.9% | 6.5% |
| Chippewa County CU | MI | \$28,579,780 | 3,459 | 2 | -2.1% | 0.2% | -2.2% | 10.4% | 1.75% | 0.32% | 0.42% | 72.8% | 22.6% |
| Manistique FCU | MI | \$27,057,400 | 3,195 | 1 | -1.4% | 7.6% | -3.1% | 10.0% | 0.71% | -0.05% | 1.09% | 59.2% | 18.8% |
| Settlers FCU | MI | \$26,144,433 | 3,515 | 2 | 4.9% | 1.4% | 1.4% | 10.9% | 2.13% | 0.54% | 2.55% | 69.5% | 0.1% |
| Parkway FCU | MI | \$25,283,308 | 3,238 | 1 | 0.0% | -13.4% | -6.1% | 9.8% | 0.59% | 0.02% | 0.73% | 37.4% | 19.7% |
| International UAW FCU | MI | \$24,753,492 | 2,990 | 1 | 0.3% | 8.9% | -2.1% | 9.9% | 1.30% | 0.33% | 0.21% | 28.8% | 11.4% |
| Flagship Community FCU | MI | \$23,813,344 | 3,423 | 2 | 4.4% | 12.5% | 1.8% | 6.9% | 0.85% | 0.13% | 0.76% | 92.9% | 49.0% |
| Alpena Community CU | MI | \$22,748,754 | 2,449 | 1 | -4.7% | 2.1% | -8.3% | 8.9% | 0.01% | -0.01% | 0.49% | 53.2% | 23.2% |
| Kenowa Community FCU | MI | \$21,928,168 | 2,712 | 1 | 4.0% | 11.9% | -3.3% | 13.1% | 1.05% | 0.55% | 0.29% | 67.0% | 13.6% |
| Tandem FCU | MI | \$21,788,532 | 3,054 | 1 | 0.7% | 16.4% | 2.8% | 19.2% | 0.43% | 0.47% | 0.22% | 38.9% | 3.0% |
| Construction FCU | MI | \$21,708,962 | 1,637 | 1 | 4.2% | -8.2% | -13.7% | 14.8% | 2.29% | 0.05% | 0.03% | 42.6% | 27.5% |
| Belle River Community CU | MI | \$21,550,098 | 2,047 | 1 | 4.6% | 5.9% | -2.4% | 9.1% | 0.04% | -0.02% | 0.50% | 31.7% | 13.4% |
| Gogebic County FCU | MI | \$21,391,681 | 4,028 | 1 | 5.5% | 9.7% | 1.2% | 9.8% | 0.54% | 0.06% | 1.51% | 46.6% | 0.0% |
| Northwest Consumers FCU | MI | \$20,617,210 | 2,700 | 1 | 7.0% | -6.8% | 1.1% | 11.5% | 1.09% | 1.31% | 0.43% | 74.9% | 17.5% |
| Northern United FCU | MI | \$19,957,094 | 2,435 | 1 | -0.5% | -3.9% | -6.0% | 14.3% | 0.08% | 0.23% | -0.07% | 52.6% | 14.6% |
| GraCo FCU | MI | \$19,396,268 | 3,119 | 1 | 6.5% | 8.0% | 0.5% | 8.0% | 0.29% | 0.27% | 0.85% | 46.9% | 0.0% |
| Farm Bureau Family CU | MI | \$18,948,501 | 1,590 | 1 | -1.1% | -2.1% | -6.7% | 9.2% | 0.45% | 0.00% | 0.28% | 46.2% | 0.0% |
| United Churches CU | MI | \$18,370,097 | 1,602 | 1 | 5.4% | 7.8% | -6.0% | 7.7% | 0.13% | 0.24% | 0.31% | 31.3% | 5.3% |
| Dowagiac Area FCU | MI | \$17,609,066 | 2,366 | 1 | -2.4% | 2.3% | -8.5% | 8.3% | 1.93% | 0.12% | 0.49% | 52.3% | 17.8% |
| Warren Municipal FCU | MI | \$17,440,289 | 1,600 | 1 | 0.4% | -3.0% | -6.4% | 7.1% | 0.83% | 0.00% | 0.22% | 27.8% | 3.7% |
| Gabriels Community CU | MI | \$17,057,755 | 1,843 | 0 | 15.4% | 9.4% | 11.5% | 11.2% | 0.22% | 0.95% | 1.02% | 80.4% | 22.6% |
| Unified Communities FCU | MI | \$15,839,512 | 3,096 | 1 | 0.4% | -3.6% | -8.9% | 7.7% | 0.29% | 0.19% | 0.25% | 51.2% | 14.4% |
| Michigan Coastal Credit Union | MI | \$15,379,746 | 3,118 | 1 | -6.4% | -5.2% | -1.3% | 11.4% | 0.55% | 0.49% | 1.45% | 84.6% | 21.1% |
| Teamsters CU | MI | \$15,263,472 | 2,114 | 1 | 0.9% | -10.0% | -4.9% | 11.7% | 0.49% | 0.49% | 0.27% | 28.5% | 0.0% |
| Montcalm Public ECU | MI | \$14,629,920 | 1,794 | 1 | 2.6% | 2.5% | -1.1% | 18.7% | 2.74% | 0.35% | 0.93% | 41.0% | 0.0% |
| Electrical Workers Local 58 CU | MI | \$14,622,055 | 2,271 | 1 | 7.9% | -1.0% | 1.5% | 11.0% | 0.00% | 0.24% | 0.50% | 36.1% | 0.0% |
| Blue Water FCU | MI | \$14,400,352 | 1,343 | 0 | 0.1% | 5.2% | -0.8% | 17.6% | 0.13% | 0.00% | 0.61% | 77.6% | 8.2% |
| ATL Federal Credit Union | MI | \$13,480,754 | 1,915 | 1 | 1.4% | 0.2% | 3.2% | 10.4% | 2.98% | 0.59% | 0.25% | 72.9% | 10.2% |
| SB Community FCU | MI | \$13,383,209 | 1,888 | 1 | -2.2% | 0.1% | -2.5% | 8.8% | 0.04% | 0.23% | 0.20% | 76.3% | 21.4% |
| Sterling Heights Community FCU | MI | \$13,073,179 | 1,368 | 0 | 12.6% | 34.9% | -3.3% | 8.2% | 0.33% | 0.71% | -0.17% | 64.8% | 24.8% |
| Frankfort Community FCU | MI | \$12,156,395 | 1,979 | 0 | 1.8% | 28.3% | 8.9% | 14.0% | 1.85% | 0.23% | 0.68% | 77.3% | 0.0% |
| Muskegon St Joseph FCU | MI | \$11,956,467 | 1,481 | 1 | 2.5% | 10.6% | 1.1% | 14.4% | 3.43% | 0.67% | 0.60% | 65.1% | 15.2% |
| Federal Employees of Chippewa Cnty CU | MI | \$11,535,636 | 1,483 | 1 | 1.0% | -2.6% | -3.4% | 8.4% | 0.00% | 0.23% | 0.03% | 83.1% | 0.5% |
| Eastpointe Community CU | MI | \$9,678,521 | 1,752 | 1 | 1.6% | 7.3% | -0.4% | 9.0% | 0.07% | -0.02% | 0.68% | 56.8% | 0.0% |
| Bi-County PTC FCU | MI | \$8,628,449 | 1,224 | 1 | -1.8% | 4.1% | -7.8% | 8.0% | 0.53% | 0.15% | -0.39% | 61.9% | 12.6% |
| Torch Lake FCU | MI | \$8,330,589 | 1,882 | 2 | 7.3% | 1.7% | -6.2% | 9.0% | 1.03% | 0.10% | 0.61% | 61.3% | 2.7% |
| Chatham Eben Co-Op FCU | MI | \$8,093,529 | 1,497 | 1 | -1.0% | 1.4% | 0.8% | 10.0% | 0.21% | 0.35% | 0.35% | 59.6% | 0.0% |
| Rock Community FCU | MI | \$7,480,537 | 956 | 1 | -1.7% | 0.8% | -3.6% | 7.9% | 1.08% | 0.00% | 0.24% | 33.5% | 0.1% |
| Great Lakes Members CU | MI | \$7,448,019 | 935 | 1 | -23.3% | -23.6% | -20.1% | 28.3% | 0.00% | 0.00% | -10.04% | 68.2% | 20.8% |
| Westacres CU | MI | \$7,121,359 | 685 | 1 | -1.9% | -10.5% | -2.1% | 12.5% | 0.01% | 0.00% | 0.07% | 27.2% | 18.8% |
| West Michigan Postal Service FCU | MI | \$6,144,410 | 842 | 1 | 1.2% | -0.9% | -1.9% | 9.3% | 1.97% | -0.32% | 1.79% | 75.9% | 0.0% |
| Mason County School ECU | MI | \$6,107,741 | 615 | 1 | -4.0% | 19.7% | -2.2% | 18.8% | 0.03% | 0.10% | 0.29% | 45.6% | 0.0% |
| Lake Superior CU | MI | \$6,106,218 | 1,197 | 1 | 1.0% | 4.2% | 0.4% | 7.7% | 0.54% | -0.13% | 0.59% | 48.7% | 0.0% |
| Latvian Heritage FCU | MI | \$4,533,108 | 560 | 3 | -6.3% | 5.0% | -3.6% | 10.7% | 5.93% | 0.47% | 1.01% | 80.9% | 49.2% |
| Four Flags Area CU | MI | \$4,258,929 | 866 | 1 | 2.4% | 4.0% | -0.2% | 10.1% | 0.85% | 1.50% | -0.79% | 76.3% | 0.0% |
| Harbor Beach Community FCU | MI | \$4,148,181 | 706 | 1 | -1.1% | 5.6% | -1.8% | 11.4% | 3.35% | 0.47% | 0.06% | 36.3% | 0.0% |
| Owasso WBC FCU | MI | \$3,372,062 | 916 | 1 | 0.2% | -12.5% | -4.7% | 16.1% | 0.27% | -0.08% | -0.25% | 66.8% | 0.0% |
| Muskegon Patternmakers FCU | MI | \$3,051,405 | 420 | 0 | -3.1% | 3.0% | -4.5% | 28.4% | 1.99% | 0.00% | -0.25% | 68.0% | 0.0% |
| IM Detroit District CU | MI | \$1,525,849 | 400 | 1 | -0.7% | NA | 1.3% | 17.7% | NA | 0.00% | 0.22% | 0.0% | 0.0% |
| Ann Arbor Postal FCU | MI | \$893,607 | 155 | 1 | -9.2% | 24.3% | -37.8% | 34.1% | 0.38% | 0.00% | -0.09% | 83.7% | 0.0% |
| Community Promise FCU | MI | \$879,048 | 662 | 1 | 7.9% | 35.4% | 8.0% | 30.6% | 6.58% | 0.28% | 4.30% | 98.6% | 0.0% |
| Bethel Baptist Church East CU | MI | \$717,644 | 264 | 1 | 17.8% | -8.1% | 9.5% | 11.8% | 0.00% | -0.62% | 0.64% | 12.9% | 0.0% |
| Greater Christ Baptist Church CU | MI | \$572,004 | 373 | 1 | -9.8% | 17.0% | 0.3% | 23.2% | 17.42% | 0.00% | -0.41% | 48.3% | 0.0% |
| Grtr New Mt Moriah Bapt Church CU | MI | \$337,650 | 195 | 1 | -3.3% | -1.6% | -7.1% | 53.0% | 6.71% | 1.33% | 1.12% | 135.9% | 0.0% |
| New Rising Star FCU | MI | \$98,970 | 157 | 1 | 1.5% | -34.9% | 44.0% | 8.7% | 14.79% | -1.60% | -0.45% | 13.4% | 0.0% |

Michigan Credit Union Financial Summary

Data as of June 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 |
|------------------------|-------|------------------|---------|----------|-----------------------------|----------------------------|------------------------------|---------------------|---------------------------|-------------------------------|--------|-------------------|-----------------------------------|
| Medians | | \$79,860,288 | 8,897 | 2 | 2.9% | 6.6% | 0.7% | 10.9% | 0.7% | 0.28% | 0.64% | 66.7% | 16.8% |
| By Asset Size | | Number of Insts. | | | | | | | | | | | |
| \$5 million and less | | 12 | 410 | 1 | -1.4% | 3.1% | -1.5% | 16.6% | 3.1% | 0.46% | 0.17% | 61.5% | 9.1% |
| \$5 to \$10 million | | 10 | 1,077 | 1 | -2.8% | -0.2% | -4.4% | 11.9% | 0.6% | 0.03% | -0.79% | 53.9% | 5.6% |
| \$10 to \$20 million | | 19 | 1,888 | 1 | 2.2% | 3.5% | -2.2% | 10.8% | 0.8% | 0.32% | 0.46% | 55.9% | 9.4% |
| \$20 to \$50 million | | 44 | 3,487 | 1 | 2.8% | 5.0% | -0.4% | 11.5% | 1.1% | 0.37% | 0.57% | 56.8% | 17.0% |
| \$50 to \$100 million | | 38 | 7,815 | 2 | 3.3% | 8.1% | -0.1% | 11.2% | 0.9% | 0.29% | 0.61% | 61.0% | 18.1% |
| \$100 to \$250 million | | 54 | 15,813 | 4 | 4.3% | 9.3% | 2.5% | 11.4% | 0.8% | 0.39% | 0.75% | 68.9% | 19.9% |
| \$250 million+ | | 51 | 52,565 | 11 | 8.2% | 14.4% | 5.7% | 11.7% | 0.6% | 0.36% | 1.12% | 82.5% | 26.9% |

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 | 228 | 4 | 10 | 2 | 9 | 7 | 2 | 10 | 4 |
| Assets per CU (\$ mil) | 276.9 | 147.1 | 51.0 | 483.6 | 780.7 | 183.7 | 126.9 | 43.3 | 202.1 |
| Median assets (\$ mil) | 79.9 | 113.4 | 8.1 | 483.6 | 145.0 | 74.4 | 126.9 | 30.0 | 137.8 |
| Total assets (\$ mil) | 63,140 | 588 | 510 | 967 | 7,026 | 1,286 | 254 | 433 | 808 |
| Total loans (\$ mil) | 42,215 | 313 | 190 | 471 | 5,473 | 850 | 123 | 258 | 627 |
| Total surplus funds (\$ mil) | 18,006 | 255 | 301 | 445 | 1,233 | 358 | 119 | 162 | 127 |
| Total savings (\$ mil) | 53,466 | 517 | 404 | 830 | 5,651 | 1,110 | 216 | 363 | 694 |
| Total memberships (thousands) | 5,299 | 48 | 46 | 75 | 446 | 138 | 21 | 60 | 105 |
| Growth Rates | | | | | | | | | |
| Total assets | 6.6 | 1.4 | -1.3 | -29.2 | 12.6 | 3.1 | 4.0 | 3.4 | 5.4 |
| Total loans | 12.6 | 13.4 | 7.3 | -38.7 | 22.6 | 11.4 | 7.4 | 8.5 | 5.5 |
| Total surplus funds | -5.7 | -10.0 | -6.2 | -13.2 | -19.4 | -11.3 | -1.9 | -4.8 | 4.0 |
| Total savings | 6.1 | 0.5 | -2.4 | -29.8 | 14.0 | 2.3 | 3.7 | 2.7 | 5.5 |
| Total memberships | 3.6 | -3.3 | 2.4 | -40.0 | 5.6 | 1.3 | -2.2 | 1.5 | 8.4 |
| % CUs with increasing assets | 82.5 | 75.0 | 60.0 | 100.0 | 88.9 | 71.4 | 100.0 | 80.0 | 100.0 |
| Earnings - Basis Pts. | | | | | | | | | |
| Yield on total assets | 361 | 311 | 355 | 309 | 341 | 382 | 326 | 348 | 416 |
| Dividend/interest cost of assets | 46 | 30 | 34 | 31 | 78 | 40 | 26 | 41 | 25 |
| Net interest margin | 315 | 281 | 322 | 278 | 263 | 343 | 300 | 307 | 391 |
| Fee & other income * | 160 | 93 | 164 | 151 | 224 | 193 | 133 | 196 | 174 |
| Operating expense | 339 | 242 | 407 | 322 | 326 | 414 | 308 | 392 | 417 |
| Loss Provisions | 33 | 35 | 38 | 33 | 13 | 36 | 16 | 22 | 44 |
| Net Income (ROA) with Stab Exp | 103 | 98 | 40 | 74 | 147 | 86 | 108 | 89 | 105 |
| Net Income (ROA) without Stab Exp | 103 | 98 | 40 | 74 | 147 | 86 | 108 | 89 | 105 |
| % CUs with positive ROA | 92.5 | 100.0 | 70.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Capital Adequacy | | | | | | | | | |
| Net worth/assets | 11.7 | 11.5 | 18.6 | 14.4 | 11.9 | 10.9 | 13.2 | 15.4 | 11.8 |
| % 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 (%) | 0.62 | 0.89 | 1.07 | 1.31 | 0.17 | 0.75 | 1.26 | 0.43 | 0.60 |
| Net chargeoffs/average loans (%) | 0.46 | 0.49 | 0.77 | 0.65 | 0.11 | 0.65 | 0.25 | 0.36 | 0.42 |
| Total borrower-bankruptcies | 10,904 | 64 | 264 | 282 | 504 | 440 | 28 | 58 | 176 |
| Bankruptcies per CU | 47.8 | 16.0 | 26.4 | 141.0 | 56.0 | 62.9 | 14.0 | 5.8 | 44.0 |
| Bankruptcies per 1000 members | 2.1 | 1.3 | 5.8 | 3.7 | 1.1 | 3.2 | 1.3 | 1.0 | 1.7 |
| Asset/Liability Management | | | | | | | | | |
| Loans/savings | 79.0 | 60.6 | 47.2 | 56.7 | 96.8 | 76.5 | 56.9 | 71.1 | 90.3 |
| Loans/assets | 66.9 | 53.2 | 37.3 | 48.6 | 77.9 | 66.1 | 48.5 | 59.7 | 77.5 |
| Net Long-term assets/assets | 37.8 | 27.0 | 52.6 | 31.0 | 50.5 | 28.9 | 32.6 | 21.4 | 29.1 |
| Liquid assets/assets | 10.1 | 23.1 | 17.0 | 11.8 | 11.9 | 12.6 | 14.9 | 17.5 | 5.7 |
| Core deposits/shares & borrowings | 45.6 | 54.8 | 73.0 | 45.6 | 16.5 | 45.9 | 47.6 | 47.6 | 56.4 |
| Productivity | | | | | | | | | |
| Members/potential members (%) | 2 | 39 | 4 | 2 | 2 | 1 | 6 | 3 | 1 |
| Borrowers/members (%) | 61 | 62 | 45 | 67 | 53 | 63 | 61 | 53 | 58 |
| Members/FTE | 340 | 355 | 334 | 308 | 273 | 371 | 358 | 384 | 412 |
| Average shares/member (\$) | 10,089 | 10,658 | 8,851 | 11,006 | 12,666 | 8,058 | 10,069 | 6,087 | 6,583 |
| Average loan balance (\$) | 13,110 | 10,363 | 9,241 | 9,329 | 23,242 | 9,716 | 9,354 | 8,156 | 10,202 |
| Employees per million in assets | 0.25 | 0.23 | 0.27 | 0.25 | 0.23 | 0.29 | 0.24 | 0.36 | 0.32 |
| Structure | | | | | | | | | |
| Fed CUs w/ single-sponsor | 3.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 10.0 | 0.0 |
| Fed CUs w/ community charter | 20.2 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 50.0 | 30.0 | 25.0 |
| Other Fed CUs | 14.9 | 0.0 | 20.0 | 0.0 | 11.1 | 0.0 | 0.0 | 40.0 | 25.0 |
| CUs state chartered | 61.8 | 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

| | MI | Michigan Credit Unions by City | | | | | | | |
|--|-------------|--------------------------------|---------|--------|--------------|---------|-----------|----------|---------------|
| | State Total | Alpena | Detroit | Flint | Grand Rapids | Lansing | Marquette | Muskegon | Traverse City |
| Growth Rates | | | | | | | | | |
| Credit cards | 6.8% | 10.7% | 10.2% | -43.1% | 7.3% | 3.7% | 0.0% | 1.3% | -1.2% |
| Other unsecured loans | 6.3% | 10.9% | 7.6% | -39.2% | 2.3% | 55.4% | 1.0% | 2.6% | 16.5% |
| New automobile | 20.8% | 16.2% | 8.5% | -27.7% | 1.1% | 30.5% | 19.3% | 34.3% | -8.9% |
| Used automobile | 11.7% | 20.4% | 1.1% | -39.1% | 7.2% | 10.8% | 7.7% | 8.1% | 4.6% |
| First mortgage | 14.4% | 9.0% | 15.0% | -27.6% | 29.3% | 35.1% | 9.1% | 6.4% | 3.9% |
| HEL & 2nd Mtg | 6.6% | 4.9% | 3.1% | -29.5% | 11.3% | -40.3% | 0.4% | 4.2% | 6.8% |
| Commercial loans | 12.5% | 44.1% | 12.1% | -21.6% | 33.5% | -4.3% | 14.4% | 86.6% | 32.2% |
| Share drafts | 12.3% | 6.8% | 0.6% | -27.5% | 42.0% | 9.5% | 15.1% | 12.1% | 8.5% |
| Certificates | 10.6% | -11.0% | 6.9% | -13.7% | 28.3% | -1.6% | 13.1% | -1.8% | 1.6% |
| IRAs | -1.8% | -5.7% | -11.0% | -38.5% | 1.8% | -6.1% | -4.1% | 0.2% | -1.6% |
| Money market shares | 2.4% | -1.0% | 2.9% | -19.9% | 9.0% | 1.3% | -1.9% | -2.9% | 7.3% |
| Regular shares | 6.0% | 4.1% | -2.6% | -44.9% | 11.7% | 6.6% | 4.8% | 6.4% | 5.8% |
| Portfolio \$ Distribution | | | | | | | | | |
| Credit cards/total loans | 4.8% | 7.9% | 3.3% | 5.5% | 2.4% | 4.5% | 5.9% | 7.1% | 2.7% |
| Other unsecured loans/total loans | 4.2% | 6.5% | 12.9% | 4.2% | 1.5% | 5.5% | 2.9% | 3.9% | 4.4% |
| New automobile/total loans | 8.0% | 8.1% | 11.8% | 13.0% | 2.5% | 12.6% | 6.0% | 5.6% | 1.5% |
| Used automobile/total loans | 23.8% | 22.0% | 10.5% | 37.2% | 10.8% | 34.3% | 27.7% | 42.5% | 44.2% |
| First mortgage/total loans | 42.9% | 42.2% | 51.6% | 19.1% | 71.6% | 28.9% | 36.3% | 22.4% | 30.6% |
| HEL & 2nd Mtg/total loans | 6.9% | 2.0% | 2.7% | 5.8% | 6.0% | 7.5% | 9.3% | 6.4% | 4.0% |
| Commercial loans/total loans | 8.1% | 2.8% | 38.9% | 9.9% | 9.8% | 10.0% | 21.8% | 0.6% | 9.2% |
| Share drafts/total savings | 16.2% | 13.9% | 8.9% | 19.4% | 10.9% | 16.3% | 14.7% | 13.0% | 16.7% |
| Certificates/total savings | 15.2% | 8.6% | 10.0% | 12.6% | 16.2% | 15.7% | 9.0% | 15.3% | 9.5% |
| IRAs/total savings | 5.1% | 11.1% | 13.8% | 3.4% | 5.2% | 4.7% | 5.7% | 6.3% | 5.4% |
| Money market shares/total savings | 31.3% | 24.7% | 2.3% | 38.4% | 59.8% | 31.3% | 37.6% | 28.0% | 25.5% |
| Regular shares/total savings | 30.6% | 41.0% | 64.1% | 26.2% | 6.9% | 30.2% | 32.9% | 34.6% | 39.7% |
| Percent of CUs Offering | | | | | | | | | |
| Credit cards | 86.0% | 100.0% | 50.0% | 100.0% | 88.9% | 71.4% | 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 | 89.5% | 100.0% | 30.0% | 100.0% | 100.0% | 71.4% | 100.0% | 90.0% | 100.0% |
| HEL & 2nd Mtg | 89.0% | 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% | 57.1% | 100.0% | 10.0% | 100.0% |
| Share drafts | 94.7% | 100.0% | 50.0% | 100.0% | 88.9% | 100.0% | 100.0% | 90.0% | 100.0% |
| Certificates | 91.7% | 75.0% | 50.0% | 100.0% | 88.9% | 100.0% | 100.0% | 90.0% | 100.0% |
| IRAs | 88.6% | 100.0% | 40.0% | 100.0% | 88.9% | 85.7% | 100.0% | 80.0% | 100.0% |
| Money market shares | 78.1% | 100.0% | 20.0% | 100.0% | 88.9% | 85.7% | 100.0% | 80.0% | 100.0% |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | | |
| Credit cards | 18.5% | 21.0% | 8.9% | 18.3% | 15.6% | 16.6% | 22.6% | 15.2% | 9.0% |
| Other unsecured loans | 12.9% | 14.3% | 26.6% | 14.4% | 12.4% | 12.5% | 9.6% | 11.0% | 12.4% |
| New automobile | 3.3% | 2.5% | 3.1% | 4.2% | 1.9% | 4.3% | 1.7% | 1.1% | 0.5% |
| Used automobile | 16.8% | 12.9% | 4.0% | 21.6% | 13.3% | 22.8% | 17.6% | 19.1% | 26.9% |
| First mortgage | 3.0% | 4.4% | 1.5% | 1.3% | 4.7% | 2.7% | 2.1% | 1.4% | 1.9% |
| HEL & 2nd Mtg | 2.1% | 0.4% | 0.3% | 1.3% | 3.0% | 1.2% | 2.4% | 1.0% | 1.0% |
| Commercial loans | 0.3% | 0.1% | 1.2% | 0.4% | 0.3% | 0.4% | 1.0% | 0.1% | 0.5% |
| Share drafts | 59.7% | 62.5% | 50.7% | 61.1% | 70.9% | 49.4% | 62.1% | 48.2% | 48.1% |
| Certificates | 7.4% | 8.1% | 3.7% | 7.9% | 6.6% | 6.7% | 5.3% | 6.2% | 3.2% |
| IRAs | 3.5% | 5.6% | 3.9% | 3.0% | 4.3% | 3.0% | 2.8% | 3.1% | 2.2% |
| Money market shares | 9.2% | 10.5% | 1.9% | 18.3% | 9.5% | 7.8% | 27.1% | 5.7% | 5.8% |

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.