

Michigan Credit Union Profile

Third Quarter 2017



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MICHIGAN CREDIT UNION KEY DEVELOPMENTS

The U.S. economy grew at a very strong pace in the third quarter of 2017 and the unemployment rate fell to a near-seventeen year low - keeping consumer confidence near cyclical highs. Strong consumer spending and hopes for tax reform had the stock market trading near record highs throughout the quarter. And while inflation concerns increased, overall price changes remained in the Federal Reserve's comfort zone. The strong economy was obvious in Michigan credit union operating results during the quarter. Membership growth reflects a big jump and loan growth and earnings results were solid. More specifically:

- Michigan credit unions report a 1.7% increase in total memberships in the third quarter of 2017 – more than doubling the second quarter rate of growth. Memberships in Michigan credit unions increased by 3.5% in the year ending September 2017, just shy of the 3.6% full-year 2016 advance. Michigan credit unions now report a total of 5.2 million memberships.
- Michigan credit union loan portfolios grew by 4.0% in the third quarter - a staggering 16.0% annualized pace. That is in line with the 4.1% second-quarter gain but well ahead of the 3.3% year-ago result. New auto loans led the way with a three-month, 6.0% gain (24% annualized). Overall, year-over-year loan growth came in at 11.7% - the highest rate of growth since 1994.
- All things considered, holiday spending and hence credit union loan growth should come in at or near post-recession highs. Increases in fourth quarter credit card balances will almost certainly eclipse the 4.8% gain reported in the final quarter of 2016.
- Asset quality held steady near cyclical highs in the third quarter. Delinquency rates inched up modestly - from 0.65% at mid-year 2017 to 0.69% at the end of September 2017. The Michigan credit union net chargeoff rate settled in at 0.44% - down a bit from the 0.47% annualized rate in the second quarter. Expectations for continued labor market improvement, higher wages, and fast loan growth signal the possibility of further near-term improvement in these metrics.
- Savings balances declined marginally as higher market interest rates and a booming stock market had more members shopping for higher yields. With savings “growth” trailing loan growth – and by a wide margin - the state's aggregate credit union loan-to-savings ratio increased noticeably – from 74.1% to 77.2% in the three months ending September 2017. Look to this quarter's “Special Focus” for more discussion and insight on this issue.
- Loan growth continues to help buoy earnings results in the state. Michigan credit unions reported annualized ROA (net income as a percentage of average assets) totaling 1.03% in the third quarter. That was in line with the 1.02% result in the second quarter, but higher than the 0.95% posted in the third quarter of 2016. Michigan credit union earnings averaged 0.60% over the past decade.
- The modest decline in savings balances during the quarter translated to very weak asset growth. That, combined with strong earnings, caused the Michigan credit union capital ratio to increase from 11.5% at the start of the quarter to 11.7% by the end of September 2017. Overall, 99.2% 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		
	Sep 17	Sep 17
Number of CUs	5,757	237
Assets per CU (\$ mil)	239.7	251.3
Median assets (\$ mil)	30.6	75.5
Total assets (\$ mil)	1,379,996	59,560
Total loans (\$ mil)	952,603	38,979
Total surplus funds (\$ mil)	372,759	17,886
Total savings (\$ mil)	1,164,890	50,225
Total memberships (thousands)	111,858	5,193
Growth Rates (%)		
Total assets	6.7	7.3
Total loans	10.5	11.7
Total surplus funds	-2.1	-1.4
Total savings	6.7	6.9
Total memberships	4.0	3.5
% CUs with increasing assets	71.7	82.3
Earnings - Basis Pts.		
Yield on total assets	349	347
Dividend/interest cost of assets	54	41
Net interest margin	295	306
Fee & other income *	133	155
Operating expense	305	334
Loss Provisions	46	31
Net Income (ROA) with Stab Exp	78	96
Net Income (ROA) without Stab Exp	78	96
% CUs with positive ROA	81.0	88.2
Capital Adequacy (%)		
Net worth/assets	10.9	11.7
% CUs with NW > 7% of assets	97.4	99.2
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.78	0.69
Net chargeoffs/average loans (%)	0.56	0.46
Total borrower-bankruptcies	180,977	10,279
Bankruptcies per CU	31.4	43.4
Bankruptcies per 1000 members	1.6	2.0
Asset/Liability Management		
Loans/savings	81.8	77.6
Loans/assets	69.0	65.4
Net Long-term assets/assets	32.6	37.4
Liquid assets/assets	13.0	10.4
Core deposits/shares & borrowings	50.0	44.3
Productivity		
Members/potential members (%)	4	2
Borrowers/members (%)	58	60
Members/FTE	386	349
Average shares/member (\$)	10,414	9,671
Average loan balance (\$)	14,796	12,495
Employees per million in assets	0.21	0.25
Structure (%)		
Fed CUs w/ single-sponsor	11.8	3.0
Fed CUs w/ community charter	17.8	20.3
Other Fed CUs	31.7	14.8
CUs state chartered	38.6	62.0

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

Source: NCUA and CUNA E&S.

Executive Summary

Despite the impact of Hurricanes Irma and Harvey, the third quarter was the second straight quarter of U.S. GDP growth over 3.0%, and at 4.1% unemployment is now at the lowest level since 2001. With the economy heating up and inflation inching ever closer to the Fed's 2% target level, we expect the Federal Open Market Committee (FOMC) to begin raising rates at a faster clip in 2018. The rising rates could put a damper on economic growth, and

there are a number of other downside risks as well—including a stock market correction, increasing protectionism and more natural disasters; however, most economists believe that economic fundamentals are strong and that the probability of a recession in the near future is very low. The robust economy is greatly benefiting credit unions, who are continuing to experience the fastest membership and loan growth in decades.

RECENT ECONOMIC DEVELOPMENTS

Economic Growth & Gross Domestic Product (GDP)

- Despite several severe hurricanes and other extreme weather events, according to the Bureau of Economic Analysis (BEA) gross domestic product (GDP) expanded at a robust 3.3% annual rate in the third quarter, the fastest pace since the third quarter of 2014 and the first time since 2014 that the economy experienced growth of 3.0% or more for two straight quarters. This growth has mostly been driven by personal consumption and private domestic investment, which combined account for roughly 85% of GDP.
- Annual 2017 GDP growth is now on track to increase 2.5% for the year, slightly above CUNA economists' predictions of 2.3%. A recent survey of business economists by the National Association for Business Economists (NABE) shows that a strong majority of 84% anticipate individual tax cuts will be enacted before the end of 2018, and 82% expect corporate tax reform as well. However, economists expect a relatively modest 0.2-percentage-point positive impact from fiscal policy changes in 2019.
- In addition to tax reform, many economists expected a boost to growth from infrastructure spending; however, most now believe that an infrastructure bill is significantly less likely, at least in the near future. Only 35% of NABE economists surveyed expect an infrastructure spending plan by the end of 2018, significantly below the 61% in the previous September survey.
- CUNA economists expect the strong economic growth to continue into 2018, with annual GDP increasing by another 2.5%. With an expanding economy, high consumer confidence and low unemployment, credit unions should continue to see strong loan and membership growth over the next year or more, falling only gradually with increasing interest rates. We expect loan growth to end 2017 at around 10.5% and taper off slightly to 9.5% in 2018. Membership growth will follow a similar trend, ending 2017 at around 4.4% and 2018 at around 3.5%.

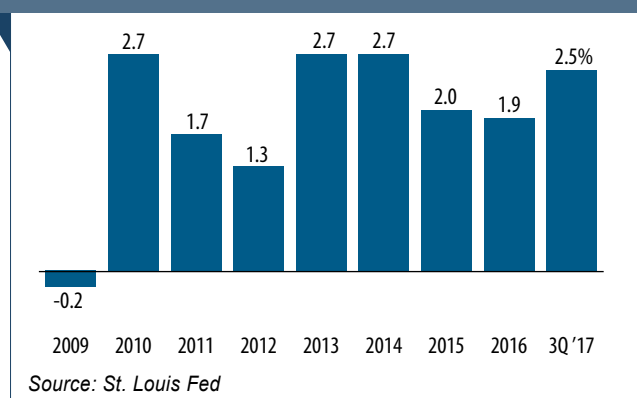
U.S. GDP GROWTH

Annualized Quarterly Change (%)	4Q16	1Q17	2Q17	3Q17
Real Gross Domestic Product	1.8	1.2	3.1	3.3
Personal Consumption	2.9	1.9	3.3	2.3
Durable Goods	9.2	-0.1	7.6	8.1
Private Domestic Investment	8.5	-1.2	3.9	7.3
Residential	7.1	11.1	-7.3	-5.1
Exports	-3.8	7.3	3.5	2.2
Imports	8.1	4.3	1.5	-1.1
Government Expenditures	0.2	-0.6	-0.2	0.4

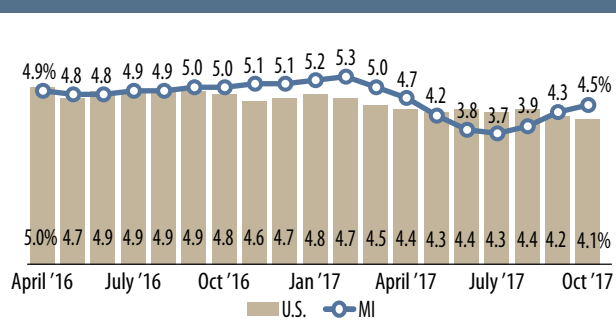
Employment and the Labor Market

- Hurricanes Harvey and Irma caused the first monthly decline in nonfarm employment in seven years, as the U.S. lost 33,000 jobs in September. In fact, the Labor Department estimates that one in thirteen workers had a job in counties affected by severe storms in September. Nonetheless, the unemployment rate still declined to 4.2%, and most of the job losses were temporary. Indeed, the biggest sector to lose jobs was leisure and hospitality, which lost 111,000 jobs. Other sectors continued to experience growth, including education and health services (+27,000 jobs), transportation and warehousing (+22,000 jobs) and professional and business services (+13,000 jobs).
- As of October, the unemployment rate continued to fall to just 4.1%, the lowest rate since February 2001 and well below the Congressional Budget Office's (CBO) estimated natural rate of unemployment of 4.75%. Most economists now believe that the economy is at or very near full employment, meaning that the remaining unemployed are simply between jobs—such as graduates looking for their first job—or are unable to find work due to inevitable mismatches between workers' job skills and employers' needs. Some level of unemployment is natural for an economy, and if it were to fall too far wages would need to rise substantially, which would significantly increase inflation.
- Since unemployment is so low, economic theory suggests that firms will raise wages in order to compete for relatively scarce talent; therefore, it remains a bit of a mystery as to why wages have remained relatively stagnant. Demographics might be part of the story: it could be that older workers with higher wages are retiring and leaving the workforce, while younger workers with lower salaries are entering. Another explanation is that on-line retailing has kept profit margins very tight, allowing little space for wage increases despite tight labor markets. Whatever the reason, according to the BLS, over-the-month percentage change in real (inflation-adjusted) average hourly earnings fell 0.1% in September, and this follows a drop of 0.3% in August. However, real earnings are up 0.4% for the year, indicating relatively modest increases in wages. CUNA economists expect wage growth to speed up in 2018 given the tight labor market.
- After falling precipitously in the summer, Michigan's unemployment rate has ticked up in recent months, from a low of 3.7% in July to 4.5% as of October. This is slightly above the national rate of 4.1%. However, the increase is likely due to more people entering the workforce and looking for jobs, since the number of available jobs continues to increase. As of October, year-over-year job growth in Michigan has been led by mining and logging (5.8%), financial activities (2.3%), other services (2.3%), government (2.3%) and construction (2.1%). The only sector to lose jobs over the 12-month period was trade, transportation and utilities (-0.3%).
- Over the past year, the unemployment rate in every major metropolitan area in Michigan has increased, except for the Detroit-Warren-Dearborn area, which experienced a decline in its unemployment rate of 1.2%. The lowest unemployment rates are in Grand Rapids-Wyoming (3.5%), Ann Arbor (3.9%), Kalamazoo-Portage

PERCENT CHANGE OF GROSS DOMESTIC PRODUCT



UNEMPLOYMENT RATES



(4.3%) and Lansing-East Lansing (4.3%). The highest unemployment rates are in Flint (5.6%), Monroe (5.5%), and Muskegon (5.3%).

Prices and Inflation

- The BLS Consumer Price Index (CPI) shows that, after declining between January and July, core inflation has remained steady and rose slightly in October. From a year ago, core inflation has increased 1.8%. Headline inflation has increased 2.0%, so both measures of inflation are very near or at the Fed's target of 2.0%.
- Nonetheless, the FOMC's preferred measure of inflation—the personal consumption expenditures (PCE) index—is up just 1.6% year-over-year, still below the Fed's target rate of 2.0%. CUNA economists expect CPI to increase slightly to around 2.0% for 2017 and 2.3% for 2018, as economic growth proceeds and continued low unemployment puts upward pressure on wages.

Housing

- According to the National Association of Realtors (NAR), after three straight monthly declines, existing home sales rose 0.7% in September to a seasonally adjusted annual rate of 5.39 million. However, September's sales pace is 1.5% below the same time last year and is the second slowest over the past year. Sales would have likely been higher if not for Hurricanes Harvey and Irma, which caused temporary but notable declines in sales in Texas and South Florida.
- According to the U.S. Census Bureau and U.S. Department of Housing and Urban Development, housing starts decreased 4.7% in September, the lowest level in a year. Residential construction has been hampered by a combination of land and labor shortages, and rising costs of building materials.
- Total housing inventory rose 1.6% at the end of September to 1.9 million existing homes available for sale. However, this is 6.4% lower than a year ago and has fallen year-over-year for 28 consecutive months. The low inventory combined with high demand is driving up home prices: the median existing-home price for all housing types in September was \$245,000, up 4.2% from September 2016. This is the 67th straight month of year-over-year increases in existing home prices. (Source: NAR).
- Mortgage rates are still low by historical standards but are likely to increase over the next year as the FOMC continues raising interest rates. With inflation nearing 2%, low unemployment, and a growing

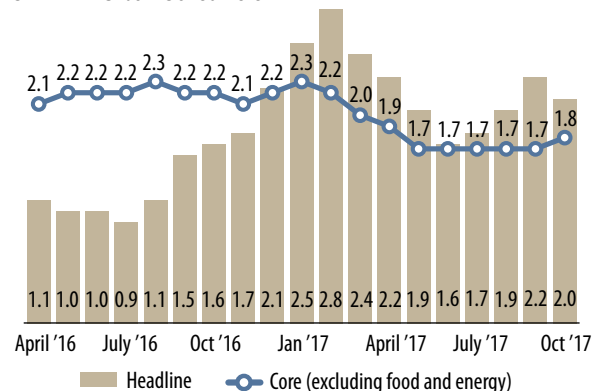
MICHIGAN UNEMPLOYMENT RATE TRENDS — BY MSA

Metropolitan Area	September 2017 (%)	September 2016 (%)	Change (%)
Ann Arbor, MI	3.9	3.6	0.3
Battle Creek, MI	4.8	4.4	0.4
Bay City, MI	4.9	4.6	0.3
Detroit-Warren-Dearborn, MI	4.4	5.6	-1.2
Flint, MI	5.6	5.0	0.6
Grand Rapids-Wyoming, MI	3.5	3.3	0.2
Jackson, MI	4.6	4.4	0.2
Kalamazoo-Portage, MI	4.3	4.0	0.3
Lansing-East Lansing, MI	4.3	3.7	0.6
Midland, MI	4.4	4.1	0.3
Monroe, MI	5.5	4.2	1.3
Muskegon, MI	5.3	4.9	0.4
Niles-Benton Harbor, MI	4.6	4.5	0.1
Saginaw, MI	5.1	4.6	0.5

Source: BLS. Not Seasonally adjusted.

INFLATION RATES — YOY % CHANGE SEASONALLY ADJUSTED

CPI — All Urban Consumers



Source: BLS

economy, the pace of rate increases is likely to pick up in 2018. CUNA economists expect credit union mortgage growth to continue in the near future as home buyers lock in low rates, but the speed of growth is likely to decrease as rates rise, particularly for second mortgages. The demand for first mortgages remains high and nearly two-thirds of renters believe that now is a good time to buy a home, so the high consumer demand is likely to help drive mortgage growth despite rising rates (NAR).

- Following national trends, over the previous 12 months every major metropolitan area in Michigan experienced rising home prices. The areas with the largest increases include Grand Rapids-Wyoming (10.5%), Muskegon (10.5%), and Flint (9.9%). Since the recession, all but three metropolitan areas have fully recovered and are now above pre-recession home price levels. The metro areas that are still below pre-recession levels include Bay City (-9.2%), Saginaw (-2.6%), and Lansing-East Lansing (-0.7%).

MICHIGAN HOME PRICE CHANGES— BY MSA

Metropolitan Area	Year Ending 3rd Qtr 2017	Since 4th Qtr 2007
Ann Arbor, MI	9.3%	24.2%
Battle Creek, MI	6.0%	1.5%
Bay City, MI	1.9%	-9.2%
Detroit-Dearborn-Livonia, MI (MSAD)	8.3%	3.9%
Flint, MI	9.9%	1.6%
Grand Rapids-Wyoming, MI	10.5%	24.6%
Jackson, MI	8.7%	1.2%
Kalamazoo-Portage, MI	7.1%	11.6%
Lansing-East Lansing, MI	7.2%	-0.7%
Midland, MI	1.8%	0.3%
Monroe, MI	5.9%	2.2%
Muskegon, MI	10.5%	10.1%
Niles-Benton Harbor, MI	5.3%	2.4%
Saginaw, MI	6.5%	-2.6%
South Bend-Mishawaka, IN-MI	6.3%	10.4%
Warren-Troy-Farmington Hills, MI (MSAD)	8.3%	12.5%

Source: FHFA – All Transactions Index. NSA

Financial Markets & Interest Rates

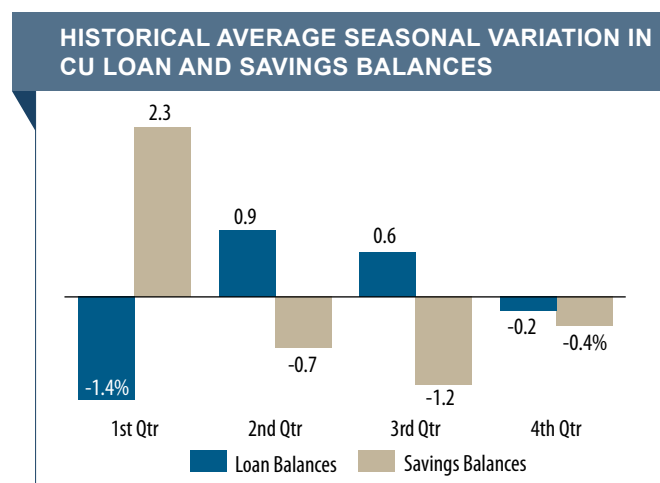
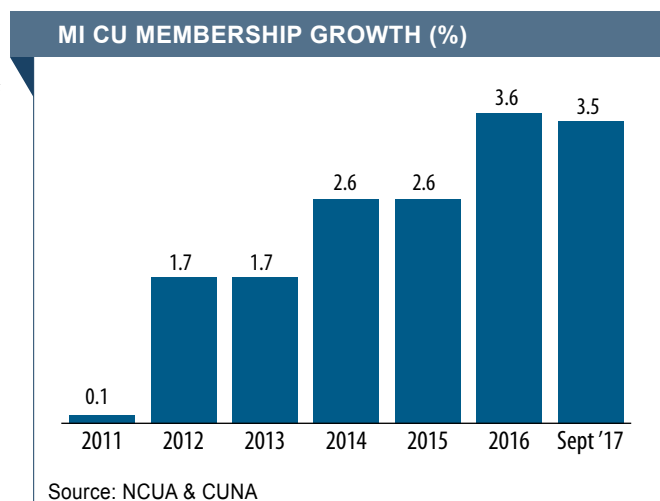
- With inflation nearing the Fed’s target level, low unemployment, and a growing economy, all signs point to the Federal Open Market Committee (FOMC) increasing rates by another 25 basis points in December. CUNA economists expect inflation to continue to pick up steam and top 2.0% in 2018, leading to an acceleration of rate hikes next year. We expect three more 25-basis-point increases by the FOMC in 2018, with the federal funds rate reaching 2.25% – 2.50% by the end of 2018.
- Combined with low interest rates, strong economic growth at home and abroad has led to continued record highs in the stock market. However, there are a number of downside risks to the economy. According to the results of the NABE economist survey, the top three downside risks are trade protectionism, a substantial stock market decline, and higher interest rates. Many economists believe that the stock market is due for a correction, and the median estimate of the impact of a sustained 10% correction in stock prices is a decline of 0.22 percentage points on real GDP growth over the course of the year. We note that this is larger than the entire estimated annual benefit to GDP growth of the proposed tax reform bill (0.20 percentage points). Regarding protectionism, the Wall Street Journal Economic Forecasting Survey shows that 89.1% of surveyed economists believe that if the U.S. withdrew from NAFTA it would have a negative effect on economic growth, and 7.3% believe it could be significant enough to lead to another recession (0.0% believe it would increase economic growth).
- On the upside, only 7.0% of NABE panelists believe the current economic expansion will end before 2019. The Wall Street Journal survey of economists put the average probability of recession at 16.1% as of September. CUNA economists believe that the U.S. economy has strong fundamentals and is likely to continue to expand at least through 2018—barring any unforeseen events. Similarly to 2017, we expect annual GDP to increase about 2.5% next year. Credit unions should continue to benefit from a strong economy, with solid membership and loan growth through 2018.

CREDIT UNION RESULTS

- The U.S. economy grew at a very strong pace in the third quarter of 2017 and the unemployment rate fell to a near-seventeen year low – boosting household income gains, consumer confidence and consumer spending. The strong economy was obvious in Michigan credit union operating results during the quarter. Membership growth reflects a big jump and loan growth and earnings results were solid.

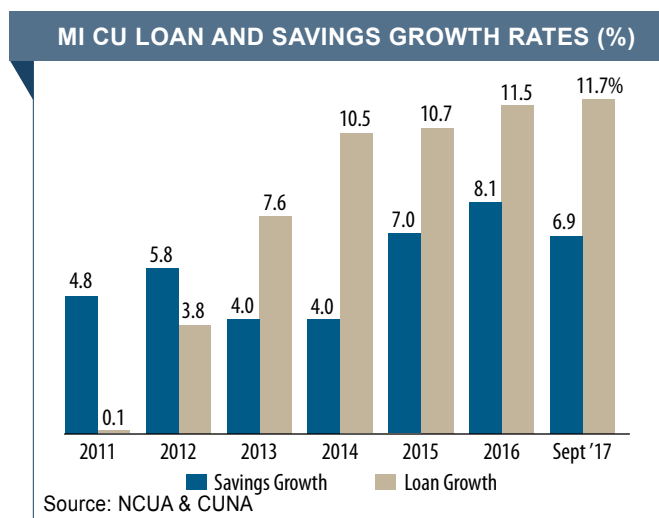
Growth

- Michigan credit unions report a 1.7% increase in total memberships in the third quarter of 2017 – more than doubling the second quarter rate of growth. Memberships in Michigan credit unions increased by 3.5% in the year ending September 2017, just shy of the 3.6% full-year 2016 advance. Michigan credit unions now report a total of 3.5 million memberships.
- Michigan credit union loan portfolios grew by 4.0% in the third quarter - a staggering 16.0% annualized pace. That is in line with the 4.1% second-quarter gain, but well ahead of the 3.3% year-ago result. New auto loans led the way with a three-month, 6.0% gain (24% annualized). Personal unsecured loans followed, with a 4.8% increase and first mortgages were up 4.0% in the period. Used autos increased 3.9% while HEL/2nd mortgages gained 2.7% and credit cards were up 2.2%. Due to NCUA call report modifications, we are unable to make reliable comparisons on MBL performance during the quarter.
- In any case, all things considered, holiday spending and hence credit union loan growth should come in at or near post-recession highs. Increases in fourth quarter credit card balances will almost certainly eclipse the 4.8% gain reported in the final quarter of 2016.
- Overall, year-over-year loan growth came in at 11.7% - the highest rate of growth reported by Michigan credit unions since 1994. Member business loans have been leading Michigan credit union loan growth recently, however, as mentioned above, comparisons are difficult to make given recent call report changes. Importantly, new autos (+18.0%) and used autos (+12.3%) stood out as especially strong performers in the year ending September 2017, though first mortgages (+11.7%) also grew quickly.
- With expectations of only modest increases in market interest rates, solid wage gains, and high consumer confidence CUNA economists expect strong loan portfolio growth through 2018. Overall, the loan balance increases will likely stay near double-digit rates during the year.
- Looking specifically at the car market, it is interesting to note that the National Automobile Dealers Association is now predicting that new auto sales will fall 2.3% in 2018 (from 17.1 million projected this year to 16.7 million in 2018). They also predict that used car sales



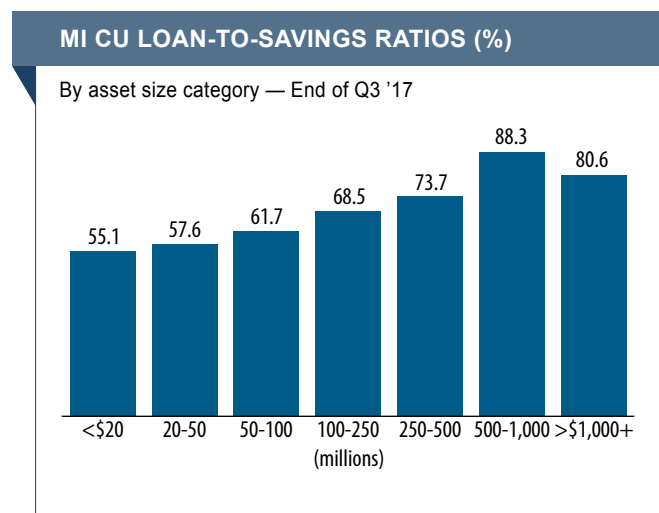
at new car dealerships will increase slightly by 1.3% (from 15.1 million to 15.3 million). Autotrader.com and Kelley Blue Book project 16.6 million new auto sales in 2018 (which would translate into an approximate 3% decline) while Moody's Analytics has been a bit more upbeat with a recent forecast of a 0.6% gain in sales in the coming year.

- On the mortgage finance front, the Mortgage Bankers Association also predicts a softer market in 2018 – mostly due to big declines in refinancing activity. The MBA November forecast does not explicitly take into account the potential changes from tax reform, but the group mentions it as a potential factor that could affect the mortgage industry. Overall, the MBA forecasts total mortgage originations declining by 5.6% in 2018.
- When evaluating economy-wide market forecasts, it's important to note that credit unions hold a relatively small market share in most loan categories. Even if the experts are correct and key loan markets soften, credit unions could (and very often do) outperform their counterparts in the for-profit sector. For example, the MBA reports that U.S. mortgage originations will decline by nearly 17% in 2017 (based on actual results through the first three quarters). However, based on call report data (also through the first three quarters of the year) credit union mortgage originations are on track to increase by 1%.
- Michigan credit union savings balances declined modestly in the third quarter as higher market interest rates and a booming stock market had more members shopping for higher yields. In the aggregate, savings declined by 0.1% due to declines in both share drafts (-1.3%) and regular share (-0.7%). Certificate balances were up a solid 2.5% in the three-month period, but IRAs and money market share balances were unchanged. Year-over-year savings balance growth came in at 6.9%.



Risk Exposure

- With savings balances declining and loan balances expanding rapidly, the state's aggregate credit union loan-to-savings ratio increased noticeably – from 74.1% to 77.2% in the three months ending September 2017. Look to this quarter's "Special Focus" for more discussion and insight on this issue.
- Asset quality held steady near cyclical highs in the third quarter. Delinquency rates inched up modestly - from 0.65% at mid-year 2017 to 0.69% at the end of September 2017. The Michigan credit union net chargeoff rate settled in at 0.44% - down a bit from the 0.47% annualized rate in the second quarter. Expectations for continued labor market improvement, higher wages, and fast loan growth signal the possibility of further near-term improvement in these metrics.
- Interest rate risk exposure in Michigan inched down recently, reflected in a 37.4% net long-term asset ratio.

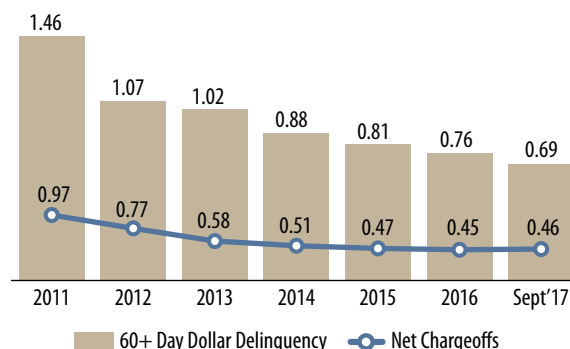


That's down from 38.2% at the start of the quarter, but remains marginally higher than the 36.9% reading at the beginning of the year and the 32.6% nation average reading at the end of the third quarter. As noted in our previous Profile, the current ratio is markedly lower than the 41.9% cyclical high recorded at year-end 2013.

Earnings

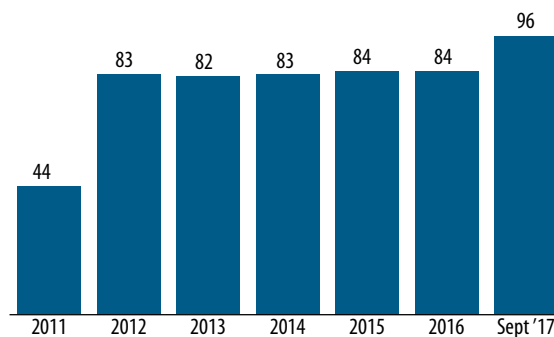
- Loan growth continues to help buoy earnings results in the state. Michigan credit unions reported annualized ROA (net income as a percentage of average assets) totaling 1.03% in the third quarter. That was in line with the 1.02% result in the second quarter, but higher than the 0.95% posted in the third quarter of 2016. Michigan credit union earnings averaged 0.60% over the past decade.
- Annualized Michigan credit union earnings through the first three quarters of 2017 are well above those reported in calendar year 2016. Although non-interest (fee/other income) declined by five basis points and loss provisions were up one basis point – those drags were more than offset by a ten basis point increase in net interest margin (due to a seven basis point increase in asset yields and a three basis point decline in funding costs) and an eight basis point decline in operating expenses relative to full-year 2016 results.
- Earnings results continue to reflect substantial variability by credit union asset size – with large credit unions earning substantially more than their smaller counterparts. Michigan's largest credit unions – those with more than \$1 billion in total assets – reflect first half annualized ROA of 1.18% and all large credit unions in the state continue to operate in the black. In contrast, the state's smallest institutions – those with less than \$20 million in assets - earned only 0.14% on average and 34% of this group operated in the red during the first three quarters of 2017.
- Looking forward, we continue to expect solid earnings results on the foundation of continued strong loan growth – though personnel costs and interest margin pressures should become more obvious in the coming months.

MI CU ASSET QUALITY (%)



MI CU ROA TRENDS

bp of Average Assets



MI CU EARNINGS PERFORMANCE

(% of Average Assets)

	1st Three Qtrs. '17 Annualized	Full-Year 2016	Basis Point Change
Asset Yield	3.47%	3.40%	.07
- Int./Div. Cost	0.41%	0.44%	-.03
= Net Int. Margin	3.06%	2.96%	.10
+ Fee/Other Inc.	1.55%	1.59%	-.05
- Operating Exp	3.34%	3.41%	-.08
- Loss Provisions	0.31%	0.30%	.01
= Net Inc. (ROA)	0.96%	0.84%	.12

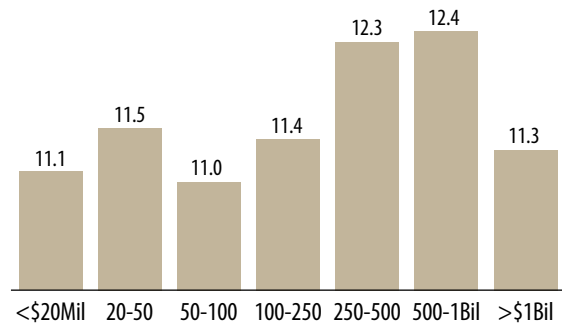
Source: NCUA and CUNA

Capital Adequacy

- The modest decline in savings balances during the quarter translated to very weak asset growth. That, combined with strong earnings, caused the Michigan credit union capital ratio to increase from 11.5% at the start of the quarter to 11.7% by the end of September 2017. Overall, 99.2% of all Michigan credit unions are well capitalized with net worth ratios above the 7.0% regulatory threshold level. Michigan credit union net worth ratios average at least 11.0% in each of the seven broad asset categories we track and now range up to an average of 12.4% for the seventeen institutions in the \$500 million to \$1 billion category.

MI CU NET WORTH RATIOS BY ASSET SIZE CATEGORY — END OF Q3 '17

(Percent of Assets)



SPECIAL FOCUS

Liquidity Issues?

Depositories, like other businesses, need to be able to meet short-term financial demands without significantly sacrificing earnings or capital in the process. If meeting big deposit outflows would cause your credit union to liquidate securities at a loss, significantly increase expensive borrowings or force big increases in deposit yields you might have a problem.

Liquidity has clearly been tightening recently. And it's likely to tighten further in the coming months. With members increasingly focused on borrowing, credit unions have been replacing shorter-term, liquid investments with longer-term, illiquid loans.

In fact, liquid surplus funds – the sum of cash and investments maturing in less than one year – have declined from a cyclical high of 18% of assets in 2012 to just 13% of assets today. A similar trend is obvious in Michigan, which reflects a decline from a cyclical high of 16% in 2009 to roughly 10% today. The declines – both nationally and in Michigan – are part of a more pronounced, longer term trend.

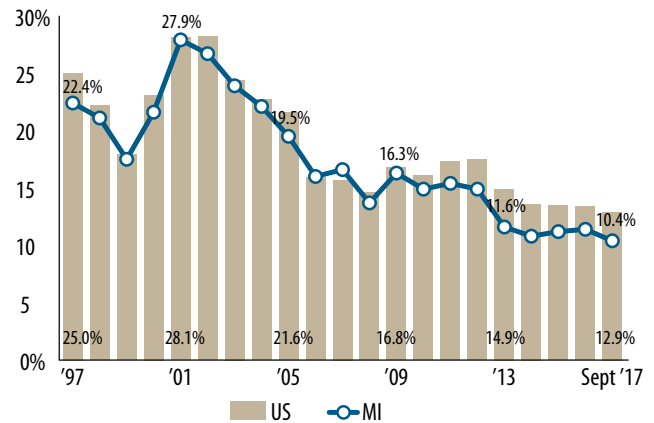
Credit union loan growth rates outpaced savings growth rates in each of the past five years. Regulatory call report filings reveal that the movement's aggregate loan-to-savings ratio – another key measure of liquidity – increased from a cyclical low of 68% in 2012 to a high of 81% by the end of the third quarter 2017. The current reading is inching toward the 83% modern-day peak recorded at year-end 2007.

In Michigan, the aggregate loan-to-share ratio is 77% - a bit lower than the national norm – but up from 63% in 2012 and a modern-day peak for the state's financial cooperatives.

Don't be fooled by the first few months of activity you see in 2018. If history is a good guide, loan growth will be very weak in the first quarter as members pay down holiday debts. And savings growth will be strong because members will be depositing tax refund checks. However, that will change dramatically as the year wears on. Expect overall loan growth to approach (if not exceed) double-digit rates during the year. So loan-to-savings ratios will climb later in the year, perhaps dramatically.

Naturally, averages can be misleading. While the

CU LIQUID ASSETS-TO-TOTAL ASSETS RATIOS RELATIVELY LOW FROM A HISTORICAL PERSPECTIVE

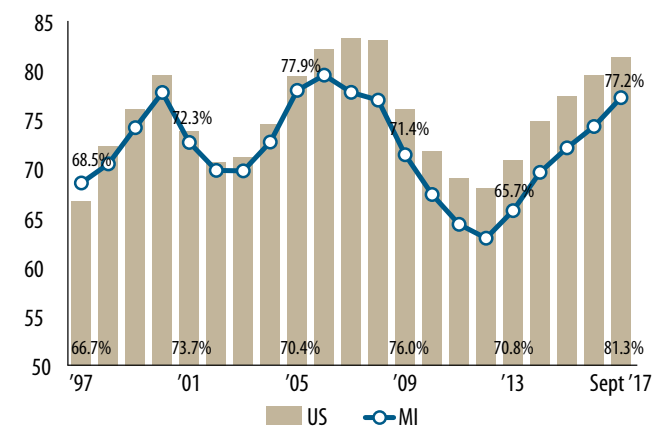


Source: NCUA & CUNA

movement's average loan-to-savings ratio stood at 80% at mid-year 2017, nearly half of credit unions reported loan-to-savings ratios below 60% at that time. On the other hand, only 25% of all credit unions reported ratios above 80%. Importantly, however, those in the former group tend to be very small institutions, whereas those in the latter group tend to be large: credit unions with ratios above 80% hold nearly 60% of credit union total assets.

At the moment, it seems reasonable to expect three one-quarter point increases in the federal funds interest rate (evenly spaced) during the year. This likely will increase deposit outflows as more members shift funds to

CU LOAN TO SHARE RATIOS NEARING MODERN DAY PEAK



Source: NCUA & CUNA

Special Focus (continued)

money market mutual funds when yields on those investments nudge higher than the yields on most credit union savings accounts.

As an aside, if you're looking for clues to how much hot money is parked at your credit union waiting for mutual fund yields to increase, you might start by looking at trends in average savings balances. On an inflation-adjusted basis, aggregate credit union savings balances are about 20% higher today – they've increased from a cyclical low of \$4,630 at the end of 2007 to \$5,533 at mid-year 2017.

In any case, there's a chance that market interest rates might rise much more quickly than we anticipate in our baseline forecast. If that happens, it would almost certainly produce more pronounced deposit outflows. And more obvious liquidity challenges.

For arguments in that direction, note the current unemployment rate is below its 4.75% short-term natural rate – and has been for some time now. This means Fed

decisionmakers are now much more concerned about potential increases in inflation than in the recent past. The new Fed Chair - rumored to be more hawkish than his predecessor – may be more likely to pursue an aggressive monetary policy. Of course, if fiscal policy stimulus via tax reform is seen as pushing against the Fed's efforts to head off price increases the benchmark, interest rate hikes could be faster and steeper.

We see no systemic issue with credit union liquidity. Most credit unions have much more sophisticated liquidity management regimes than existed prior to the economic downturn. And most have more access to a wider variety of liquidity sources.

Still, now seems like a good time for asset-liability management committees to make their ongoing liquidity tracking and projection activities more obvious to more people. Brief discussions during regular board meetings – duly-noted in board minutes - will undoubtedly help to address any examiner concerns.

Overview: State Trends

	U.S.	Michigan Credit Unions						
	Sep 17	Sep 17	2016	2015	2014	2013	2012	2011
Demographic Information								
Number of CUs	5,757	237	246	254	274	293	306	313
Assets per CU (\$ mil)	239.7	251.3	229.1	205.4	177.9	157.9	145.0	133.8
Median assets (\$ mil)	30.6	75.5	70.7	65.1	58.2	52.2	48.5	44.7
Total assets (\$ mil)	1,379,996	59,560	56,351	52,177	48,751	46,275	44,359	41,873
Total loans (\$ mil)	952,603	38,979	35,690	32,021	28,926	26,176	24,337	23,446
Total surplus funds (\$ mil)	372,759	17,886	18,062	17,803	17,688	18,095	18,093	16,598
Total savings (\$ mil)	1,164,890	50,225	47,822	44,232	41,319	39,713	38,192	36,110
Total memberships (thousands)	111,858	5,193	5,051	4,876	4,751	4,629	4,550	4,474
Growth Rates (%)								
Total assets	6.7	7.3	8.0	7.0	5.4	4.3	5.9	4.7
Total loans	10.5	11.7	11.5	10.7	10.5	7.6	3.8	0.1
Total surplus funds	-2.1	-1.4	1.5	0.7	-2.3	0.0	9.0	11.8
Total savings	6.7	6.9	8.1	7.0	4.0	4.0	5.8	4.8
Total memberships	4.0	3.5	3.6	2.6	2.6	1.7	1.7	0.1
% CUs with increasing assets	71.7	82.3	82.1	83.9	75.2	70.3	81.7	80.5
Earnings - Basis Pts.								
Yield on total assets	349	347	340	338	338	337	359	403
Dividend/interest cost of assets	54	41	44	43	44	48	58	76
Net interest margin	295	306	296	295	294	289	302	326
Fee & other income *	133	155	159	160	153	157	162	139
Operating expense	305	334	341	343	338	337	346	369
Loss Provisions	46	31	30	27	26	27	34	53
Net Income (ROA) with Stab Exp	78	96	84	84	83	82	83	44
Net Income (ROA) without Stab Exp	78	96	84	84	83	87	90	62
% CUs with positive ROA	81.0	88.2	86.2	85.0	81.8	76.1	77.5	73.8
Capital Adequacy (%)								
Net worth/assets	10.9	11.7	11.6	11.7	11.6	11.4	11.1	10.9
% CUs with NW > 7% of assets	97.4	99.2	98.4	98.4	99.3	97.6	97.4	96.8
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.78	0.69	0.76	0.81	0.88	1.02	1.07	1.46
Net chargeoffs/average loans (%)	0.56	0.46	0.45	0.47	0.51	0.58	0.77	0.97
Total borrower-bankruptcies	180,977	10,279	8,673	8,735	8,766	9,785	11,295	13,613
Bankruptcies per CU	31.4	43.4	35.3	34.4	32.0	33.4	36.9	43.5
Bankruptcies per 1000 members	1.6	2.0	1.7	1.8	1.8	2.1	2.5	3.0
Asset/Liability Management								
Loans/savings	81.8	77.6	74.6	72.4	70.0	65.9	63.7	64.9
Loans/assets	69.0	65.4	63.3	61.4	59.3	56.6	54.9	56.0
Net Long-term assets/assets	32.6	37.4	36.9	37.8	39.3	41.9	36.0	34.1
Liquid assets/assets	13.0	10.4	11.4	11.2	10.8	11.6	14.9	15.4
Core deposits/shares & borrowings	50.0	44.3	44.2	43.9	41.6	40.1	39.2	37.4
Productivity								
Members/potential members (%)	4	2	2	2	3	4	4	4
Borrowers/members (%)	58	60	60	58	56	54	52	50
Members/FTE	386	349	352	357	361	365	375	378
Average shares/member (\$)	10,414	9,671	9,468	9,071	8,697	8,580	8,394	8,071
Average loan balance (\$)	14,796	12,495	11,831	11,406	10,781	10,464	10,312	10,450
Employees per million in assets	0.21	0.25	0.25	0.26	0.27	0.27	0.27	0.28
Structure (%)								
Fed CUs w/ single-sponsor	11.8	3.0	2.8	2.8	2.6	2.4	2.6	2.6
Fed CUs w/ community charter	17.8	20.3	19.9	20.5	20.1	19.5	19.3	19.8
Other Fed CUs	31.7	14.8	14.2	13.8	13.9	14.7	15.4	15.7
CUs state chartered	38.6	62.0	63.0	63.0	63.5	63.5	62.7	62.0

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

Source: NCUA and CUNA E&S.

Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2017						
Demographic Information	Sep 17	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	237	44	51	40	52	22	17	11
Assets per CU (\$ mil)	251.3	8.9	32.8	74.7	147.9	368.3	667.5	2,487.8
Median assets (\$ mil)	75.5	8.5	32.7	74.1	140.4	371.4	644.3	1,823.3
Total assets (\$ mil)	59,560	392	1,671	2,988	7,692	8,102	11,348	27,366
Total loans (\$ mil)	38,979	191	842	1,621	4,601	5,122	8,308	18,293
Total surplus funds (\$ mil)	17,886	192	772	1,246	2,723	2,559	2,463	7,930
Total savings (\$ mil)	50,225	346	1,463	2,626	6,715	6,954	9,413	22,707
Total memberships (thousands)	5,193	58	205	333	812	841	1,067	1,877
Growth Rates (%)								
Total assets	7.3	2.2	3.3	3.5	4.7	5.5	8.3	10.4
Total loans	11.7	3.2	5.3	8.5	9.2	10.5	13.4	14.2
Total surplus funds	-1.4	1.2	1.3	-2.2	-2.2	-3.8	-7.1	2.7
Total savings	6.9	2.9	3.1	3.6	4.5	5.2	7.4	10.3
Total memberships	3.5	-2.6	-0.9	0.2	1.7	3.5	6.4	6.4
% CUs with increasing assets	82.3	59.1	72.5	90.0	92.3	90.9	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	347	329	338	327	348	360	384	331
Dividend/interest cost of assets	41	22	26	25	29	30	40	51
Net interest margin	306	307	312	301	319	330	343	280
Fee & other income *	155	106	138	132	147	170	189	142
Operating expense	334	381	381	363	367	384	395	276
Loss Provisions	31	17	25	24	31	37	39	28
Net Income (ROA) with Stab Exp	96	14	44	46	68	80	99	118
Net Income (ROA) without Stab Exp	96	14	44	46	68	80	99	118
% CUs with positive ROA	88.2	65.9	88.2	90.0	96.2	95.5	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.7	11.1	11.5	11.0	11.4	12.3	12.4	11.3
% CUs with NW > 7% of assets	99.2	97.7	98.0	100.0	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.69	1.24	1.10	0.87	0.90	0.89	0.85	0.47
Net chargeoffs/average loans (%)	0.46	0.39	0.50	0.52	0.49	0.55	0.51	0.39
Total borrower-bankruptcies	10,279	45	345	568	1,442	1,822	3,299	2,757
Bankruptcies per CU	43.4	1.0	6.8	14.2	27.7	82.8	194.1	250.6
Bankruptcies per 1000 members	2.0	0.8	1.7	1.7	1.8	2.2	3.1	1.5
Asset/Liability Management (%)								
Loans/savings	77.6	55.1	57.6	61.7	68.5	73.7	88.3	80.6
Loans/assets	65.4	48.6	50.4	54.3	59.8	63.2	73.2	66.8
Net Long-term assets/assets	37.4	18.8	24.6	30.0	32.1	35.5	38.3	40.9
Liquid assets/assets	10.4	24.7	20.6	17.5	13.2	11.6	8.1	8.5
Core deposits/shares & borrowings	44.3	69.7	59.4	60.7	54.1	53.6	48.5	34.0
Productivity								
Members/potential members (%)	2	2	2	1	1	1	2	3
Borrowers/members (%)	60	47	52	52	58	62	66	59
Members/FTE	349	359	347	346	350	340	345	355
Average shares/member (\$)	9,671	5,971	7,123	7,884	8,267	8,270	8,824	12,097
Average loan balance (\$)	12,495	7,002	7,938	9,382	9,749	9,791	11,771	16,444
Employees per million in assets	0.25	0.41	0.35	0.32	0.30	0.31	0.27	0.19
Structure (%)								
Fed CUs w/ single-sponsor	3.0	11.4	3.9	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	20.3	22.7	33.3	25.0	15.4	9.1	5.9	0.0
Other Fed CUs	14.8	18.2	15.7	17.5	15.4	9.1	0.0	18.2
CUs state chartered	62.0	47.7	47.1	57.5	69.2	81.8	94.1	81.8

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

Source: NCUA and CUNA E&S.

Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2017						
Demographic Information	Sep 17	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,757	2,344	1,078	744	715	337	252	287
Assets per CU (\$ mil)	239.7	7.5	32.2	71.7	160.2	356.7	703.6	3,004.6
Median assets (\$ mil)	30.6	6.3	30.7	70.4	152.4	344.8	684.9	1,689.7
Total assets (\$ mil)	1,379,996	17,554	34,731	53,352	114,533	120,222	177,298	862,306
Total loans (\$ mil)	952,603	8,536	17,966	30,270	73,432	79,629	125,673	617,097
Total surplus funds (\$ mil)	372,759	8,636	15,554	20,702	35,369	34,291	43,096	215,112
Total savings (\$ mil)	1,164,890	15,011	30,320	46,759	100,087	103,966	151,260	717,487
Total memberships (thousands)	111,858	2,815	4,114	5,804	11,210	11,167	14,827	61,920
Growth Rates (%)								
Total assets	6.7	1.4	2.8	3.3	4.3	5.6	6.7	8.5
Total loans	10.5	3.1	5.2	6.2	8.1	8.8	11.0	12.2
Total surplus funds	-2.1	-0.4	-0.2	-0.9	-3.0	-1.8	-4.6	-0.8
Total savings	6.7	1.4	2.7	3.3	4.2	5.3	6.4	8.7
Total memberships	4.0	-1.5	-0.1	0.4	1.3	3.2	4.0	6.8
% CUs with increasing assets	71.7	55.2	70.9	82.0	88.1	92.0	92.5	99.3
Earnings - Basis Pts.								
Yield on total assets	349	345	331	338	348	347	350	351
Dividend/interest cost of assets	54	30	29	31	36	40	44	64
Net interest margin	295	315	302	308	312	307	306	288
Fee & other income *	133	82	106	122	140	148	148	130
Operating expense	305	354	347	361	365	356	345	275
Loss Provisions	46	26	27	33	41	39	44	50
Net Income (ROA) with Stab Exp	78	18	34	36	47	60	66	93
Net Income (ROA) without Stab Exp	78	18	34	36	47	60	66	93
% CUs with positive ROA	81.0	68.7	82.7	88.2	91.5	96.1	97.2	99.7
Capital Adequacy (%)								
Net worth/assets	10.9	14.0	12.1	11.4	10.9	10.9	11.0	10.7
% CUs with NW > 7% of assets	97.4	96.5	97.0	98.3	97.9	99.1	99.6	99.3
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.78	1.51	1.09	1.02	0.94	0.77	0.75	0.74
Net chargeoffs/average loans (%)	0.56	0.55	0.52	0.55	0.53	0.54	0.56	0.56
Total borrower-bankruptcies	180,977	3,266	5,137	8,686	17,856	21,328	28,033	96,672
Bankruptcies per CU	31.4	1.4	4.8	11.7	25.0	63.3	111.2	336.8
Bankruptcies per 1000 members	1.6	1.2	1.2	1.5	1.6	1.9	1.9	1.6
Asset/Liability Management								
Loans/savings	81.8	56.9	59.3	64.7	73.4	76.6	83.1	86.0
Loans/assets	69.0	48.6	51.7	56.7	64.1	66.2	70.9	71.6
Net Long-term assets/assets	32.6	13.4	21.5	25.3	29.0	32.1	33.5	34.2
Liquid assets/assets	13.0	27.9	22.9	19.3	15.6	13.3	11.6	11.8
Core deposits/shares & borrowings	50.0	79.1	69.1	64.2	58.6	56.4	53.1	45.0
Productivity								
Members/potential members (%)	4	5	3	3	3	4	3	5
Borrowers/members (%)	58	41	48	52	53	54	57	61
Members/FTE	386	422	411	371	342	350	346	414
Average shares/member (\$)	10,414	5,333	7,370	8,056	8,928	9,310	10,202	11,587
Average loan balance (\$)	14,796	7,445	9,141	10,105	12,323	13,322	14,783	16,308
Employees per million in assets	0.21	0.38	0.29	0.29	0.29	0.27	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.8	22.6	8.0	3.6	2.5	2.1	2.8	2.4
Fed CUs w/ community charter	17.8	9.1	21.0	26.2	31.3	27.3	18.7	10.1
Other Fed CUs	31.7	36.6	33.5	29.0	23.4	23.1	22.2	31.4
CUs state chartered	38.6	31.7	37.6	41.1	42.8	47.5	56.3	56.1

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					
Growth Rates	Sep 17	Sep 17	2016	2015	2014	2013	2012	2011
Credit cards	8.9%	6.6%	6.8%	5.1%	4.8%	5.5%	3.0%	-0.1%
Other unsecured loans	8.5%	8.7%	9.6%	7.2%	11.2%	11.3%	8.6%	2.5%
New automobile	14.3%	18.0%	17.5%	11.0%	15.0%	11.0%	0.2%	-17.1%
Used automobile	11.2%	12.3%	12.8%	14.6%	15.5%	14.1%	7.8%	7.4%
First mortgage	10.6%	11.7%	9.3%	8.9%	7.7%	7.3%	4.2%	3.2%
HEL & 2nd Mtg	5.7%	7.3%	6.0%	9.0%	0.5%	-5.4%	-10.4%	-10.0%
Member business loans*	-3.1%	7.9%	21.9%	17.3%	14.5%	25.9%	15.8%	14.0%
Share drafts	8.9%	8.7%	6.7%	15.0%	4.7%	6.5%	10.0%	8.0%
Certificates	5.3%	6.4%	8.3%	-1.6%	-2.8%	-3.5%	-4.9%	-6.6%
IRAs	-0.1%	-0.4%	1.2%	-2.6%	-4.6%	-1.6%	1.7%	-0.3%
Money market shares	5.8%	6.6%	8.0%	6.2%	4.2%	5.5%	7.9%	8.8%
Regular shares	8.3%	8.4%	10.0%	11.6%	10.7%	7.4%	11.1%	11.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	5.0%	5.3%	5.6%	5.9%	6.2%	6.3%	6.4%
Other unsecured loans/total loans	4.2%	4.5%	4.7%	4.8%	4.9%	4.9%	4.7%	4.5%
New automobile/total loans	13.6%	7.6%	7.3%	6.9%	6.9%	6.6%	6.4%	6.7%
Used automobile/total loans	21.0%	23.9%	23.7%	23.5%	22.7%	21.7%	20.4%	19.7%
First mortgage/total loans	40.6%	42.2%	42.3%	43.1%	43.8%	45.0%	45.1%	44.9%
HEL & 2nd Mtg/total loans	8.6%	7.1%	7.3%	7.7%	7.8%	8.6%	9.8%	11.3%
Member business loans/total loans	6.7%	7.3%	7.7%	7.1%	6.7%	6.4%	5.5%	4.9%
Share drafts/total savings	14.4%	15.2%	15.0%	15.2%	14.2%	14.1%	13.8%	13.2%
Certificates/total savings	18.1%	15.0%	15.0%	14.9%	16.3%	17.4%	18.7%	20.9%
IRAs/total savings	6.8%	5.5%	5.8%	6.2%	6.8%	7.4%	7.8%	8.1%
Money market shares/total savings	22.4%	32.5%	32.8%	32.8%	33.1%	33.0%	32.6%	31.9%
Regular shares/total savings	36.5%	30.5%	29.9%	29.4%	28.2%	26.5%	25.6%	24.4%
Percent of CUs Offering								
Credit cards	60.8%	85.2%	85.0%	84.3%	81.4%	80.5%	80.1%	78.6%
Other unsecured loans	99.2%	99.6%	99.6%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.5%	97.5%	98.0%	98.8%	98.5%	97.3%	97.7%	97.4%
Used automobile	96.8%	99.2%	99.2%	99.2%	99.3%	98.6%	98.4%	98.4%
First mortgage	67.7%	88.2%	87.8%	87.8%	85.0%	83.6%	82.4%	82.4%
HEL & 2nd Mtg	69.6%	89.0%	88.2%	87.8%	86.9%	85.0%	85.0%	84.7%
Member business loans	34.4%	60.3%	61.4%	58.3%	55.8%	54.9%	53.6%	50.5%
Share drafts	79.6%	94.1%	93.5%	93.3%	92.0%	91.8%	91.5%	91.1%
Certificates	80.7%	90.7%	89.4%	90.6%	87.6%	87.4%	87.3%	86.3%
IRAs	68.2%	88.2%	87.8%	87.8%	85.0%	84.3%	84.0%	83.7%
Money market shares	50.4%	77.2%	76.8%	76.4%	75.2%	74.1%	72.2%	70.9%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	18.7%	19.0%	18.1%	17.9%	17.3%	16.5%	16.0%
Other unsecured loans	12.0%	13.2%	13.5%	13.2%	13.8%	13.5%	13.1%	12.3%
New automobile	5.7%	3.0%	2.8%	2.7%	2.7%	2.5%	2.5%	2.7%
Used automobile	14.6%	16.5%	15.8%	15.2%	14.3%	13.3%	12.4%	11.7%
First mortgage	2.4%	2.9%	2.9%	2.8%	2.8%	2.7%	2.6%	2.5%
HEL & 2nd Mtg	2.1%	2.1%	2.1%	2.1%	2.1%	2.2%	2.4%	2.6%
Member business loans	0.2%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%
Share drafts	56.6%	59.1%	58.3%	57.5%	57.1%	55.3%	53.5%	49.9%
Certificates	7.7%	7.2%	7.3%	7.6%	8.2%	9.0%	9.9%	11.1%
IRAs	4.4%	3.6%	3.8%	4.0%	4.3%	4.6%	5.2%	4.9%
Money market shares	7.0%	9.3%	9.3%	9.6%	9.9%	10.0%	10.3%	17.7%

Current period flow statistics are trailing four quarters.

*Reporting requirements for loans were changed with September 2017 cycle to accommodate the regulatory definition of commercial loans. This policy 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 - 2017						
	Sep 17	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	6.6%	0.9%	2.5%	5.2%	7.1%	5.7%	7.7%	8.6%
Other unsecured loans	8.7%	3.0%	8.7%	2.6%	5.1%	7.1%	12.8%	11.1%
New automobile	18.0%	-0.5%	4.0%	17.4%	13.7%	14.9%	20.5%	22.9%
Used automobile	12.3%	5.9%	11.0%	10.3%	12.7%	16.0%	14.2%	12.4%
First mortgage	11.7%	-0.5%	2.2%	6.4%	6.7%	6.4%	14.0%	14.9%
HEL & 2nd Mtg	7.3%	-4.6%	5.5%	8.7%	6.2%	5.3%	1.3%	13.3%
Member business loans*	7.9%	19.2%	-5.8%	0.7%	7.4%	11.1%	9.5%	8.0%
Share drafts	8.7%	8.2%	6.4%	5.9%	8.5%	6.3%	7.8%	13.2%
Certificates	6.4%	-2.6%	-2.6%	-4.8%	-4.7%	2.6%	9.4%	12.5%
IRAs	-0.4%	-2.1%	-2.5%	-4.1%	-1.3%	-3.1%	0.4%	2.7%
Money market shares	6.6%	-0.1%	-0.4%	1.8%	6.8%	4.0%	4.6%	8.7%
Regular shares	8.4%	3.4%	5.9%	8.1%	8.2%	8.0%	9.5%	11.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.0%	4.9%	6.1%	4.8%	4.7%	6.4%	5.8%	4.3%
Other unsecured loans/total loans	4.5%	11.4%	7.8%	5.7%	5.5%	5.2%	4.6%	3.7%
New automobile/total loans	7.6%	12.7%	8.5%	8.4%	7.4%	7.9%	8.2%	7.2%
Used automobile/total loans	23.9%	36.1%	28.9%	27.9%	29.0%	27.6%	25.3%	20.2%
First mortgage/total loans	42.2%	15.7%	35.4%	36.6%	35.6%	36.6%	39.8%	47.7%
HEL & 2nd Mtg/total loans	7.1%	8.5%	5.2%	7.0%	6.9%	6.0%	8.3%	7.1%
Member business loans/total loans	7.3%	0.8%	2.7%	2.6%	5.5%	9.0%	7.9%	7.8%
Share drafts/total savings	15.2%	14.7%	17.0%	16.6%	16.6%	16.5%	18.9%	12.5%
Certificates/total savings	15.0%	7.8%	11.8%	11.8%	13.5%	13.5%	16.3%	16.0%
IRAs/total savings	5.5%	3.7%	5.8%	5.8%	6.4%	6.3%	4.9%	5.1%
Money market shares/total savings	32.5%	15.9%	20.4%	19.5%	23.9%	24.7%	26.0%	42.7%
Regular shares/total savings	30.5%	55.0%	42.4%	44.1%	37.6%	37.5%	31.4%	23.1%
Percent of CUs Offering								
Credit cards	85.2%	43.2%	90.2%	100.0%	94.2%	95.5%	100.0%	90.9%
Other unsecured loans	99.6%	97.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.5%	86.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.2%	95.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	88.2%	40.9%	96.1%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	89.0%	52.3%	92.2%	97.5%	100.0%	100.0%	100.0%	100.0%
Member business loans	60.3%	11.4%	49.0%	60.0%	84.6%	86.4%	94.1%	90.9%
Share drafts	94.1%	68.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	90.7%	56.8%	98.0%	97.5%	98.1%	100.0%	100.0%	100.0%
IRAs	88.2%	52.3%	92.2%	95.0%	100.0%	100.0%	100.0%	90.9%
Money market shares	77.2%	36.4%	76.5%	77.5%	94.2%	95.5%	94.1%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.7%	14.5%	16.9%	14.7%	15.7%	19.9%	21.4%	18.8%
Other unsecured loans	13.2%	16.4%	15.0%	12.6%	13.8%	15.2%	14.3%	11.2%
New automobile	3.0%	2.6%	1.9%	2.2%	2.7%	2.5%	3.2%	3.5%
Used automobile	16.5%	13.4%	12.3%	13.9%	17.0%	16.3%	17.3%	16.8%
First mortgage	2.9%	1.6%	2.3%	2.6%	2.7%	2.6%	2.9%	3.3%
HEL & 2nd Mtg	2.1%	1.4%	1.0%	1.7%	1.6%	1.6%	2.3%	2.7%
Member business loans	0.3%	0.2%	0.2%	0.1%	0.3%	0.4%	0.4%	0.2%
Share drafts	59.1%	42.5%	50.7%	51.3%	55.1%	54.7%	62.9%	63.6%
Certificates	7.2%	3.8%	5.5%	5.2%	7.0%	6.2%	6.5%	8.6%
IRAs	3.6%	2.3%	2.9%	3.0%	3.3%	3.4%	2.9%	4.4%
Money market shares	9.3%	6.0%	5.6%	6.3%	7.1%	6.5%	9.1%	12.2%

Current period flow statistics are trailing four quarters.

*Reporting requirements for loans were changed with September 2017 cycle to accommodate the regulatory definition of commercial loans. This policy change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2017						
	Sep 17	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	8.9%	1.2%	0.2%	1.0%	2.5%	2.5%	5.1%	11.4%
Other unsecured loans	8.5%	4.0%	4.3%	3.9%	4.7%	5.1%	12.8%	10.8%
New automobile	14.3%	6.0%	8.6%	11.9%	14.8%	14.7%	15.8%	15.1%
Used automobile	11.2%	4.5%	7.0%	8.1%	9.3%	10.6%	10.0%	13.6%
First mortgage	10.6%	0.9%	4.6%	5.0%	7.9%	7.7%	13.2%	11.7%
HEL & 2nd Mtg	5.7%	-2.7%	1.4%	4.4%	4.2%	8.2%	4.9%	7.0%
Member business loans*	-3.1%	-7.2%	-15.9%	-8.8%	-5.2%	-5.5%	1.1%	-2.5%
Share drafts	8.9%	6.6%	6.5%	7.2%	7.8%	7.7%	7.5%	11.6%
Certificates	5.3%	-3.9%	-3.6%	-2.9%	-0.8%	1.5%	3.3%	8.4%
IRAs	-0.1%	-4.4%	-2.9%	-2.7%	-1.5%	-1.2%	-1.2%	1.3%
Money market shares	5.8%	0.7%	0.2%	1.7%	2.2%	3.1%	5.0%	7.3%
Regular shares	8.3%	2.0%	4.5%	5.5%	6.3%	7.9%	9.3%	10.6%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	3.0%	4.2%	4.2%	3.8%	4.4%	4.4%	6.7%
Other unsecured loans/total loans	4.2%	16.3%	8.8%	6.8%	5.1%	4.6%	4.1%	3.7%
New automobile/total loans	13.6%	19.5%	14.1%	12.8%	11.7%	12.7%	13.2%	13.9%
Used automobile/total loans	21.0%	34.6%	30.0%	28.3%	26.3%	25.6%	23.9%	18.4%
First mortgage/total loans	40.6%	11.7%	25.1%	29.7%	34.4%	36.0%	38.5%	43.7%
HEL & 2nd Mtg/total loans	8.6%	6.1%	9.7%	9.8%	9.7%	10.0%	8.6%	8.2%
Member business loans/total loans	6.7%	0.9%	1.7%	4.0%	6.2%	7.0%	8.4%	6.7%
Share drafts/total savings	14.4%	9.7%	14.6%	17.0%	18.2%	18.8%	18.7%	12.2%
Certificates/total savings	18.1%	11.2%	13.1%	14.4%	16.1%	16.7%	17.3%	19.4%
IRAs/total savings	6.8%	3.4%	5.9%	6.5%	6.6%	6.4%	6.2%	7.1%
Money market shares/total savings	22.4%	4.1%	9.8%	13.2%	16.4%	18.0%	21.1%	25.7%
Regular shares/total savings	36.5%	69.4%	54.5%	47.2%	40.7%	38.1%	35.2%	33.8%
Percent of CUs Offering								
Credit cards	60.8%	26.4%	75.2%	85.8%	86.4%	92.3%	91.7%	94.1%
Other unsecured loans	99.2%	98.1%	100.0%	99.7%	100.0%	100.0%	100.0%	100.0%
New automobile	95.5%	89.0%	99.9%	99.9%	100.0%	100.0%	100.0%	100.0%
Used automobile	96.8%	92.4%	99.8%	99.9%	99.7%	100.0%	99.6%	99.7%
First mortgage	67.7%	29.9%	83.5%	95.8%	99.3%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.6%	34.0%	85.6%	94.9%	98.3%	99.7%	100.0%	100.0%
Member business loans	34.4%	5.7%	25.6%	45.6%	68.4%	80.7%	83.3%	90.2%
Share drafts	79.6%	52.0%	96.8%	99.2%	99.4%	100.0%	100.0%	99.0%
Certificates	80.7%	57.4%	92.9%	97.2%	98.6%	99.4%	99.2%	98.6%
IRAs	68.2%	32.7%	83.6%	92.9%	97.8%	98.5%	99.6%	99.3%
Money market shares	50.4%	13.5%	54.8%	74.9%	87.8%	90.5%	93.3%	94.4%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	13.0%	13.5%	13.8%	14.9%	15.6%	17.6%	21.2%
Other unsecured loans	12.0%	17.1%	13.5%	12.4%	11.4%	11.3%	11.7%	11.9%
New automobile	5.7%	3.6%	3.6%	4.5%	4.2%	4.4%	5.3%	6.7%
Used automobile	14.6%	11.2%	13.3%	14.7%	15.2%	15.1%	15.8%	14.4%
First mortgage	2.4%	1.3%	1.9%	2.3%	2.6%	2.4%	2.4%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	2.0%	2.0%	2.1%	2.2%
Member business loans	0.2%	0.7%	0.5%	0.4%	0.4%	0.3%	0.3%	0.2%
Share drafts	56.6%	32.7%	41.8%	47.7%	52.1%	54.8%	58.2%	60.4%
Certificates	7.7%	5.0%	5.4%	5.8%	6.5%	6.5%	6.9%	8.8%
IRAs	4.4%	2.5%	3.0%	3.4%	3.7%	3.8%	4.0%	4.9%
Money market shares	7.0%	3.8%	3.6%	4.0%	4.6%	5.4%	6.1%	8.3%

Current period flow statistics are trailing four quarters.

*Reporting requirements for loans were changed with September 2017 cycle to accommodate the regulatory definition of commercial loans. This policy 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	Sep 17	Sep 17	Jun 17	Mar 17	Dec 16	Sep 16
Number CUs	5,757	237	241	244	246	248
Growth Rates (Quarterly % Change)						
Total loans	2.7	4.0	4.1	1.4	2.4	3.3
Credit cards	3.1	2.2	3.0	-2.7	4.8	2.3
Other unsecured loans	4.4	4.8	3.6	-2.7	3.4	3.2
New automobile	2.9	6.0	5.0	2.9	3.8	3.7
Used automobile	2.5	3.9	4.1	2.4	2.1	3.3
First mortgage	2.9	4.0	3.6	1.6	2.5	2.8
HEL & 2nd Mtg	1.3	2.7	3.5	0.8	0.8	2.2
Member business loans*	-14.2	-6.4	7.5	3.6	4.1	6.7
Total savings	0.6	-0.1	0.8	4.9	1.8	1.3
Share drafts	-0.3	-1.3	-0.4	8.4	2.8	5.3
Certificates	1.9	2.5	2.0	0.9	1.4	1.2
IRAs	0.0	0.0	-0.1	0.0	0.3	0.2
Money market shares	0.5	0.0	0.8	3.7	2.4	0.8
Regular shares	0.3	-0.7	1.0	7.5	1.3	0.3
Total memberships	1.3	1.7	0.8	1.0	0.7	1.2
Earnings (Basis Points)						
Yield on total assets	360	356	345	340	338	344
Dividend/interest cost of assets	56	42	40	40	56	41
Fee & other income	137	160	158	148	162	167
Operating expense	306	335	332	335	344	345
Loss Provisions	52	35	28	30	34	30
Net Income (ROA)	81	103	102	83	66	95
% CUs with positive ROA	81	88	85	80	86	83
Capital Adequacy (%)						
Net worth/assets	10.9	11.7	11.5	11.3	11.6	11.6
% CUs with NW > 7% of assets	97.4	99.2	98.8	98.4	98.4	98.4
Asset Quality (%)						
Loan delinquency rate - Total loans	0.79	0.69	0.65	0.61	0.77	0.73
Total Consumer	1.01	0.91	0.82	0.81	0.99	0.91
Credit Cards	1.23	0.92	0.83	0.78	0.87	0.81
All Other Consumer	0.98	0.91	0.82	0.82	1.01	0.92
Total Mortgages	0.56	0.48	0.48	0.40	0.54	0.54
First Mortgages	0.57	0.48	0.49	0.39	0.55	0.56
All Other Mortgages	0.55	0.45	0.41	0.42	0.47	0.43
Total MBLs	1.93	0.63	0.53	0.50	0.57	0.74
Ag MBLs	1.17	0.00	0.00	0.00	0.00	0.00
All Other MBLs	1.97	0.64	0.53	0.51	0.57	0.75
Net chargeoffs/average loans	0.55	0.44	0.47	0.47	0.52	0.43
Total Consumer	1.07	0.85	0.89	0.90	1.00	0.82
Credit Cards	2.54	1.53	1.47	1.52	1.68	1.37
All Other Consumer	0.87	0.77	0.83	0.83	0.92	0.76
Total Mortgages	0.02	0.03	0.04	0.05	0.04	0.03
First Mortgages	0.02	0.03	0.04	0.04	0.03	0.03
All Other Mortgages	0.02	0.04	0.03	0.07	0.06	0.04
Total MBLs	0.59	0.22	0.17	0.01	0.24	0.15
Ag MBLs	-0.01	0.00	0.00	0.00	0.00	0.00
All Other MBLs	0.62	0.22	0.17	0.01	0.24	0.15
Asset/Liability Management						
Loans/savings	81.3	77.2	74.1	71.8	74.3	73.9

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.

*Reporting requirements for loans were changed with September 2017 cycle to accommodate the regulatory definition of commercial loans. This policy change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

Bank Comparisons

	MI Credit Unions				MI Banks			
	Sep 17	2016	2015	3 Yr Avg	Sep 17	2016	2015	3 Yr Avg
Demographic Information								
Number of Institutions	237	246	254	246	100	104	110	105
Assets per Institution (\$ mil)	251	229	205	229	788	686	603	693
Total assets (\$ mil)	59,560	56,351	52,177	56,029	78,847	71,333	66,348	72,176
Total loans (\$ mil)	38,979	35,690	32,021	35,564	57,197	51,127	46,956	51,760
Total surplus funds (\$ mil)	17,886	18,062	17,803	17,917	15,909	14,583	14,993	15,162
Total savings (\$ mil)	50,225	47,822	44,232	47,426	58,651	54,974	51,270	54,965
Avg number of branches (1)	5	4	4	4	11	11	10	11
12 Month Growth Rates (%)								
Total assets	7.3	8.0	7.0	7.4	26.0	20.6	18.3	21.6
Total loans	11.7	11.5	10.7	11.3	26.7	22.4	20.5	23.2
Real estate loans	11.1	8.8	8.9	9.6	29.7	21.3	19.3	23.5
Commercial loans*	7.9	21.9	17.3	15.7	25.3	25.9	20.1	23.8
Total consumer	13.0	12.9	11.9	12.6	27.1	37.5	7.2	23.9
Consumer credit card	6.6	6.8	5.1	6.2	-0.6	30.2	-11.0	6.2
Other consumer	13.9	13.8	13.0	13.6	27.2	37.6	7.2	24.0
Total surplus funds	-1.4	1.5	0.7	0.2	20.3	8.5	15.3	14.7
Total savings	6.9	8.1	7.0	7.4	18.2	20.3	12.7	17.1
YTD Earnings Annualized (BP)								
Yield on Total Assets	347	340	338	342	377	361	374	371
Dividend/Interest cost of assets	41	44	43	43	47	40	38	42
Net Interest Margin	306	296	295	299	330	321	336	329
Fee and other income (2)	155	159	160	158	156	173	180	170
Operating expense	334	341	343	339	367	375	404	382
Loss provisions	31	30	27	29	7	4	-3	3
Net income	96	84	84	88	112	114	115	114
Capital Adequacy (%)								
Net worth/assets	11.7	11.6	11.7	11.6	11.3	12.0	11.3	11.5
Asset Quality (%)								
Delinquencies/loans (3)	0.69	0.76	0.81	0.76	0.91	1.19	1.78	1.29
Real estate loans	0.48	0.54	0.65	0.56	1.03	1.42	2.15	1.53
Consumer loans	0.63	0.55	0.60	0.59	0.65	0.78	1.03	0.82
Total consumer	0.95	1.06	1.04	1.02	0.18	0.17	0.20	0.18
Consumer credit card	0.92	0.87	0.82	0.87	0.23	0.58	0.37	0.39
Other consumer	0.95	1.09	1.08	1.04	0.18	0.17	0.20	0.18
Net chargeoffs/avg loans	0.46	0.45	0.47	0.46	0.05	0.13	0.26	0.15
Real estate loans	0.04	0.06	0.12	0.07	0.02	0.12	0.29	0.14
Commercial loans	0.08	0.07	0.09	0.08	0.17	0.19	0.09	0.15
Total consumer	1.00	0.99	0.96	0.98	0.15	0.18	0.29	0.21
Consumer credit card	1.49	1.45	1.36	1.43	0.58	0.58	0.72	0.63
Other consumer	0.93	0.93	0.89	0.92	0.15	0.18	0.29	0.21
Asset Liability Management (%)								
Loans/savings	77.6	74.6	72.4	74.9	97.5	93.0	91.6	94.0
Loans/assets	65.4	63.3	61.4	63.4	71.8	70.9	69.8	70.9
Core deposits/total deposits	45.6	44.9	44.6	45.1	50.1	51.2	52.7	51.3
Productivity								
Employees per million assets	0.25	0.25	0.26	0.26	0.22	0.23	0.24	0.23

*Reporting requirements for loans were changed with September 2017 cycle to accommodate the regulatory definition of commercial loans. This policy change may cause fluctuations from prior cycles.

Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Leaders | All Michigan Credit Unions* September 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Grtr New Mt Moriah Bapt Church CU	27.93%	\$167,917
Advia CU	27.86%	\$1,397,323,335
Community Choice CU	27.03%	\$907,044,536
Jackson Community FCU	25.91%	\$24,506,201
Electrical Workers Local 58 CU	20.62%	\$11,942,698
First United CU	20.61%	\$31,197,370
Consumers CU	17.38%	\$732,511,327
Frankenmuth CU	16.48%	\$448,188,653
Adventure CU	15.76%	\$303,599,368
ELGA CU	15.58%	\$472,702,083

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	51.43%	\$346,754
Ann Arbor Postal FCU	30.74%	\$994,292
Muskegon Patternmakers FCU	27.16%	\$3,214,314
Greater Christ Baptist Church CU	22.61%	\$617,946
Best Financial CU	21.09%	\$86,255,482
Diversified Members CU	20.28%	\$416,867,924
Tandem FCU	19.90%	\$20,709,641
T & I CU	18.96%	\$75,472,082
Montcalm Public ECU	18.80%	\$13,993,513
AAC CU	18.45%	\$138,707,283

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
ABD FCU	62.83%	\$22,889,081
Safe Harbor CU	37.82%	\$42,546,168
Sterling Heights Community FCU	34.26%	\$6,600,790
First United CU	30.37%	\$29,929,483
Allegan Community FCU	29.34%	\$21,624,611
Catholic Vantage Financial FCU	29.29%	\$67,641,311
Frankfort Community FCU	29.04%	\$6,696,887
Advia CU	28.52%	\$1,344,938,967
BlueOx CU	27.74%	\$70,864,553
South Central CU	26.95%	\$30,373,428

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.62%	\$554,804,870
American 1 CU	2.11%	\$319,752,911
Genisys CU	1.77%	\$2,326,746,525
AAC CU	1.75%	\$138,707,283
Kellogg Community CU	1.67%	\$501,066,245
Lake Michigan CU	1.57%	\$5,099,749,779
Forest Area FCU	1.53%	\$106,899,756
Country Heritage CU	1.52%	\$39,124,835
Soo Co-Op CU	1.50%	\$172,106,361
Michigan Schools & Government CU	1.49%	\$1,823,343,959

12-Month Member Growth

Credit Union Name	Member Growth*	Members
New Rising Star FCU	33.65%	139
Community Choice CU	22.19%	98,331
The Local CU	18.64%	7,824
Consumers CU	14.13%	86,490
Frankenmuth CU	14.00%	40,644
Catholic Vantage Financial FCU	12.09%	8,725
Advia CU	11.36%	145,184
United FCU	9.32%	166,668
Michigan Schools & Government CU	9.25%	117,161
Gabriels Community CU	8.68%	1,691

Loans/Shares

Credit Union Name	Loans/Shares	Assets
United FCU	131.93%	\$2,550,981,781
Grtr New Mt Moriah Bapt Church CU	130.65%	\$346,754
Community Financial CU	119.18%	\$827,870,205
Consumers CU	111.44%	\$921,031,490
Community Alliance CU	107.01%	\$103,961,618
Community First FCU	106.85%	\$52,830,688
Cornerstone Community Financial CU	105.62%	\$269,936,438
ELGA CU	104.37%	\$554,804,870
Adventure CU	102.22%	\$382,728,789
Frankenmuth CU	100.72%	\$541,747,025

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 September 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community Promise FCU	36.29%	\$588,894
Grtr New Mt Moriah Bapt Church CU	27.93%	\$167,917
Electrical Workers Local 58 CU	20.62%	\$11,942,698
Unified Communities FCU	12.20%	\$14,413,747
Muskegon Patternmakers FCU	11.42%	\$2,340,836
Gabriels Community CU	11.17%	\$12,568,328
Rock Community FCU	9.54%	\$6,918,632
Blue Water FCU	9.22%	\$11,868,386
ATL FCU	7.01%	\$11,916,825
SB Community FCU	6.45%	\$12,224,872

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	51.43%	\$346,754
Ann Arbor Postal FCU	30.74%	\$994,292
Muskegon Patternmakers FCU	27.16%	\$3,214,314
Greater Christ Baptist Church CU	22.61%	\$617,946
Montcalm Public ECU	18.80%	\$13,993,513
Mason County School ECU	18.29%	\$6,166,929
IM Detroit District CU	18.14%	\$1,453,587
Owosso WBC FCU	17.88%	\$3,386,506
Blue Water FCU	17.14%	\$14,428,619
Muskegon St Joseph FCU	14.42%	\$11,603,057

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Sterling Heights Community FCU	34.26%	\$6,600,790
Community Promise FCU	33.68%	\$448,270
Frankfort Community FCU	29.04%	\$6,696,887
Gabriels Community CU	19.64%	\$11,507,727
ATL FCU	17.33%	\$8,924,556
GraCo FCU	15.53%	\$8,174,181
Eastpointe Community CU	13.81%	\$4,814,192
Tradewinds CU	11.44%	\$7,345,852
Bi-County PTC FCU	10.51%	\$4,719,931
Lake Superior CU	9.42%	\$2,521,240

Return on Assets

Credit Union Name	ROA	Assets
Grtr New Mt Moriah Bapt Church CU	1.06%	\$346,754
Montcalm Public ECU	1.04%	\$13,993,513
Latvian Heritage FCU	0.95%	\$4,718,758
Gabriels Community CU	0.92%	\$14,467,557
Federal Employees of Chippewa Cnty	0.70%	\$11,219,873
Michigan Coastal CU	0.68%	\$15,810,669
Bethel Baptist Church East CU	0.65%	\$616,110
GraCo FCU	0.65%	\$17,795,393
IM Detroit District CU	0.60%	\$1,453,587
Mason County School ECU	0.59%	\$6,166,929

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	38.27%	719
New Rising Star FCU	33.65%	139
Gabriels Community CU	8.68%	1,691
Mason County School ECU	6.25%	680
Frankfort Community FCU	5.29%	1,852
Electrical Workers Local 58 CU	1.88%	2,280
Tradewinds CU	1.76%	2,655
Muskegon St Joseph FCU	1.38%	1,473
Chatham Eben Co-Op FCU	0.20%	1,489
ATL FCU	-0.11%	1,860

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	130.65%	\$346,754
Gabriels Community CU	91.56%	\$14,467,557
Federal Employees of Chippewa Cnty	89.01%	\$11,219,873
Michigan Coastal CU	84.37%	\$15,810,669
Four Flags Area CU	81.59%	\$4,111,870
West Michigan Postal Service FCU	79.74%	\$6,040,444
Owosso WBC FCU	78.12%	\$3,386,506
Community Promise FCU	76.12%	\$812,913
SB Community FCU	75.93%	\$13,369,564
ATL FCU	74.89%	\$13,395,799

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 September 2017

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Jackson Community FCU	25.91%	\$24,506,201
First United CU	20.61%	\$31,197,370
Gratiot Community CU	9.97%	\$31,750,194
Thornapple CU	9.91%	\$23,721,631
One Detroit CU	9.05%	\$31,938,455
Settlers FCU	8.23%	\$23,323,721
Allegan Community FCU	7.97%	\$33,125,257
Auto Owners Associates CU	7.84%	\$29,942,798
Lake Huron CU	7.48%	\$43,436,128
Lakeshore FCU	6.63%	\$24,109,202

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
Tandem FCU	19.90%	\$20,709,641
Country Heritage CU	17.42%	\$39,124,835
Western Districts Members CU	17.01%	\$39,652,710
Unity CU	16.33%	\$47,275,251
GR Consumers CU	15.92%	\$41,721,401
Construction FCU	15.25%	\$21,443,609
Grand Trunk Battle Creek EFCU	15.08%	\$33,471,252
Aeroquip CU	15.03%	\$45,386,136
Lakeshore FCU	14.61%	\$28,473,897
Northern United FCU	14.27%	\$20,024,420

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
First United CU	30.37%	\$29,929,483
Allegan Community FCU	29.34%	\$21,624,611
Jackson Community FCU	26.71%	\$21,162,652
Michigan Columbus FCU	18.72%	\$22,166,683
Kent County CU	17.45%	\$20,740,256
Tri-Cities CU	17.31%	\$13,599,227
Washtenaw FCU	13.24%	\$24,956,595
Western Districts Members CU	11.37%	\$16,966,471
Gogebic County FCU	10.23%	\$8,324,819
Lakeshore FCU	10.04%	\$11,612,459

Return on Assets

Credit Union Name	ROA	Assets
Country Heritage CU	1.52%	\$39,124,835
Settlers FCU	1.32%	\$26,098,851
Thornapple CU	1.21%	\$26,931,089
First United CU	0.94%	\$38,152,177
Rogue River Community CU	0.92%	\$39,713,054
Limestone FCU	0.91%	\$47,202,843
Gogebic County FCU	0.83%	\$20,657,703
Tri-Cities CU	0.83%	\$32,691,366
Upper Michigan Community CU	0.80%	\$34,871,457
Auto Owners Associates CU	0.78%	\$34,300,788

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Allegan Community FCU	6.08%	6,494
First United CU	5.25%	5,093
Thornapple CU	4.77%	5,294
Limestone FCU	3.90%	4,312
Northwest Consumers FCU	2.28%	2,697
Michigan Columbus FCU	2.13%	4,368
Jackson Community FCU	1.99%	4,863
Gratiot Community CU	1.85%	6,096
Lake Huron CU	1.15%	6,508
International UAW FCU	1.02%	3,064

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
First United CU	95.94%	\$38,152,177
Flagship Community FCU	94.80%	\$22,494,963
Limestone FCU	93.70%	\$47,202,843
Country Heritage CU	90.37%	\$39,124,835
Thornapple CU	88.36%	\$26,931,089
One Detroit CU	86.88%	\$36,856,029
Jackson Community FCU	86.36%	\$28,360,747
Lake Huron CU	85.21%	\$49,049,700
Northwest Consumers FCU	84.46%	\$20,036,178
Chippewa County CU	71.28%	\$29,238,808

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 September 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community First FCU	14.74%	\$47,540,642
Safe Harbor CU	8.96%	\$49,692,325
Michigan Tech EFCU	8.22%	\$70,991,135
Traverse Catholic FCU	8.03%	\$57,163,552
Wayne Westland FCU	7.91%	\$88,829,552
Muskegon Co-op FCU	7.79%	\$51,398,384
U P State CU	7.74%	\$68,102,499
Birmingham-Bloomfield CU	7.11%	\$62,402,011
Wexford Community CU	6.99%	\$49,921,705
Catholic Vantage Financial FCU	6.40%	\$87,990,193

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Best Financial CU	21.09%	\$86,255,482
T & I CU	18.96%	\$75,472,082
Lincoln Park Community CU	16.08%	\$54,127,359
Consumers Professional CU	15.97%	\$74,031,968
First General CU	15.88%	\$58,231,379
Community Focus FCU	15.75%	\$53,296,569
The Local CU	14.56%	\$94,887,003
Rivertown Community FCU	14.37%	\$63,126,821
Iron Mt Kingsford Community FCU	13.32%	\$94,191,769
South Central CU	12.85%	\$74,100,987

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
ABD FCU	62.83%	\$22,889,081
Safe Harbor CU	37.82%	\$42,546,168
Catholic Vantage Financial FCU	29.29%	\$67,641,311
South Central CU	26.95%	\$30,373,428
Wexford Community CU	26.39%	\$25,367,525
Family First CU	23.66%	\$50,604,320
Lenco CU	22.49%	\$49,181,041
Lakes Community CU	21.36%	\$65,133,605
Muskegon Co-op FCU	19.03%	\$49,624,800
Community First FCU	16.61%	\$50,796,704

Return on Assets

Credit Union Name	ROA	Assets
Safe Harbor CU	1.36%	\$55,876,395
Best Financial CU	1.22%	\$86,255,482
Lenco CU	1.06%	\$78,892,208
Community First FCU	1.06%	\$52,830,688
Calcite CU	1.01%	\$71,848,369
ABD FCU	0.98%	\$61,557,620
Michigan Tech EFCU	0.80%	\$77,898,656
U P State CU	0.75%	\$75,371,860
River Valley CU	0.71%	\$90,187,752
Birmingham-Bloomfield CU	0.69%	\$68,496,757

12-Month Member Growth

Credit Union Name	Member Growth*	Members
The Local CU	18.64%	7,824
Catholic Vantage Financial FCU	12.09%	8,725
Community First FCU	7.77%	8,892
Family First CU	6.57%	6,978
Michigan Tech EFCU	3.76%	8,867
Lakes Community CU	3.44%	10,092
Community Focus FCU	3.33%	4,774
Muskegon Co-op FCU	3.21%	10,217
Meijer CU	3.12%	11,362
Traverse Catholic FCU	3.01%	7,628

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community First FCU	106.85%	\$52,830,688
Muskegon Co-op FCU	96.55%	\$59,695,889
Safe Harbor CU	85.62%	\$55,876,395
Greater Niles Community FCU	84.27%	\$57,361,361
Meijer CU	82.03%	\$63,793,340
Birmingham-Bloomfield CU	81.15%	\$68,496,757
Traverse Catholic FCU	79.43%	\$62,292,638
Consumers Professional CU	77.84%	\$74,031,968
Lakes Community CU	77.00%	\$95,780,391
Catholic Vantage Financial FCU	76.87%	\$96,374,726

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 September 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Peninsula FCU	15.55%	\$137,994,239
BlueOx CU	12.53%	\$127,384,359
St Francis X FCU	8.53%	\$114,781,346
AAC CU	8.22%	\$107,699,254
Awakon FCU	8.04%	\$93,564,547
Journey FCU	7.74%	\$98,830,888
Michigan One Community CU	7.67%	\$97,385,613
HarborLight CU	7.21%	\$96,387,302
Gerber FCU	6.93%	\$125,964,936
Polish-American FCU	6.68%	\$102,819,139

Capital/Assets

Credit Union Name	Capital/Assets	Assets
AAC CU	18.45%	\$138,707,283
Marshall Community CU	17.71%	\$183,473,165
West Michigan CU	17.26%	\$159,311,106
Service 1 FCU	16.87%	\$114,313,941
Education Plus CU	15.82%	\$114,604,292
UP Catholic CU	15.28%	\$166,193,443
Forest Area FCU	14.94%	\$106,899,756
St Francis X FCU	14.83%	\$137,206,816
TBA CU	14.69%	\$198,755,742
Parkside CU	14.03%	\$114,642,916

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
BlueOx CU	27.74%	\$70,864,553
Michigan Legacy CU	24.96%	\$85,906,921
FreeStar Financial CU	20.61%	\$176,016,738
Downriver Community FCU	19.90%	\$73,719,356
OUR CU	19.88%	\$149,781,744
LOC FCU	19.55%	\$109,468,847
Advantage One CU	19.36%	\$94,989,355
AAC CU	18.65%	\$92,874,330
Peninsula FCU	17.65%	\$128,188,304
Saginaw Medical FCU	16.12%	\$71,058,873

Return on Assets

Credit Union Name	ROA	Assets
AAC CU	1.75%	\$138,707,283
Forest Area FCU	1.53%	\$106,899,756
Soo Co-Op CU	1.50%	\$172,106,361
Marshall Community CU	1.44%	\$183,473,165
Education Plus CU	1.42%	\$114,604,292
St Francis X FCU	1.27%	\$137,206,816
Service 1 FCU	1.18%	\$114,313,941
Wolverine State CU	1.17%	\$100,040,196
UP Catholic CU	1.08%	\$166,193,443
Chief Financial FCU	1.08%	\$157,279,347

12-Month Member Growth

Credit Union Name	Member Growth*	Members
AAC CU	8.04%	15,257
FreeStar Financial CU	6.63%	19,624
West Michigan CU	6.63%	16,365
Marshall Community CU	6.40%	11,906
Extra CU	5.74%	19,967
Michigan One Community CU	4.96%	16,028
United Financial CU	4.37%	20,255
TBA CU	4.26%	16,896
Motor City Co-Op CU	4.06%	17,478
KALSEE CU	3.96%	23,040

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Alliance CU	107.01%	\$103,961,618
Chief Financial FCU	98.85%	\$157,279,347
FreeStar Financial CU	98.58%	\$212,329,806
Michigan One Community CU	98.55%	\$109,577,772
Marshall Community CU	97.38%	\$183,473,165
Community West CU	94.87%	\$179,638,454
TBA CU	94.48%	\$198,755,742
Peninsula FCU	92.89%	\$155,410,038
Motor City Co-Op CU	91.00%	\$137,654,037
KALSEE CU	88.25%	\$175,351,040

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 September 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Adventure CU	15.76%	\$303,599,368
Omni Community CU	9.30%	\$334,764,139
Portland FCU	8.80%	\$279,996,215
Public Service CU	7.82%	\$219,723,142
4Front CU	6.97%	\$421,923,614
CP FCU	6.56%	\$381,080,154
Christian Financial CU	6.03%	\$334,115,756
Northland Area FCU	5.97%	\$316,286,608
TLC Community CU	5.81%	\$396,209,872
Oakland County CU	4.77%	\$302,575,678

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Diversified Members CU	20.28%	\$416,867,924
American 1 CU	18.37%	\$319,752,911
Flint Area School ECU	14.98%	\$404,173,988
TLC Community CU	14.03%	\$463,637,442
Omni Community CU	13.87%	\$391,745,500
Wanigas CU	13.66%	\$321,823,872
Cornerstone Community Financial	12.66%	\$269,936,438
Alliance Catholic CU	12.07%	\$440,465,136
Adventure CU	11.86%	\$382,728,789
Catholic FCU	11.23%	\$348,355,276

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Public Service CU	26.43%	\$177,370,181
People Driven CU	20.76%	\$165,518,337
4Front CU	18.58%	\$375,820,944
Flint Area School ECU	17.40%	\$94,697,317
Adventure CU	15.69%	\$310,335,161
Oakland County CU	15.15%	\$237,474,286
Northland Area FCU	14.33%	\$282,823,267
Security CU	14.11%	\$307,421,685
Alpena Alcona Area CU	13.74%	\$176,139,328
Diversified Members CU	11.98%	\$135,827,203

Return on Assets

Credit Union Name	ROA	Assets
American 1 CU	2.11%	\$319,752,911
Alliance Catholic CU	1.31%	\$440,465,136
Omni Community CU	1.27%	\$391,745,500
TLC Community CU	1.18%	\$463,637,442
Alpena Alcona Area CU	1.13%	\$335,130,214
Christian Financial CU	0.96%	\$376,230,420
Members First CU	0.96%	\$471,817,403
Northland Area FCU	0.89%	\$366,518,926
Public Service CU	0.88%	\$256,423,975
Portland FCU	0.85%	\$317,875,928

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Adventure CU	7.61%	32,890
CASE CU	7.25%	44,343
4Front CU	6.94%	71,845
Public Service CU	6.75%	32,003
Omni Community CU	5.38%	37,742
Portland FCU	5.23%	29,294
Christian Financial CU	4.71%	41,955
Northland Area FCU	4.53%	44,823
Security CU	4.20%	52,056
American 1 CU	2.72%	56,498

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Cornerstone Community Financial	105.62%	\$269,936,438
Adventure CU	102.22%	\$382,728,789
American 1 CU	92.79%	\$319,752,911
Northland Area FCU	89.42%	\$366,518,926
4Front CU	89.07%	\$486,746,546
Portland FCU	88.40%	\$317,875,928
CASE CU	87.01%	\$277,583,400
Security CU	82.44%	\$417,571,947
Public Service CU	80.72%	\$256,423,975
Wanigas CU	79.83%	\$321,823,872

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 September 2017

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Consumers CU	17.38%	\$732,511,327
Frankenmuth CU	16.48%	\$448,188,653
ELGA CU	15.58%	\$472,702,083
Arbor Financial CU	12.75%	\$405,449,967
University of Michigan CU	9.07%	\$699,397,013
Community Financial CU	8.88%	\$645,989,745
DORT FCU	7.08%	\$622,574,760
Michigan Educational CU	5.65%	\$690,009,359
Financial Plus CU	5.34%	\$438,957,314
Zeal CU	4.49%	\$475,182,334

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
DORT FCU	17.61%	\$769,638,864
Kellogg Community CU	15.22%	\$501,066,245
Zeal CU	14.84%	\$577,180,479
ELGA CU	13.97%	\$554,804,870
Michigan First CU	13.94%	\$859,510,823
Financial Plus CU	13.84%	\$515,878,525
Vibe CU	13.55%	\$525,387,576
Michigan Educational CU	12.37%	\$792,497,145
Community Financial CU	12.29%	\$827,870,205
Wildfire CU	12.19%	\$761,722,018

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
DORT FCU	23.72%	\$610,177,675
University of Michigan CU	23.08%	\$542,926,585
Frankenmuth CU	20.43%	\$451,429,457
ELGA CU	18.93%	\$493,347,007
Consumers CU	17.00%	\$816,329,586
Kellogg Community CU	14.17%	\$313,215,665
Michigan First CU	13.85%	\$583,449,239
Vibe CU	13.11%	\$350,171,064
Wildfire CU	11.98%	\$447,737,182
Community Financial CU	10.71%	\$769,865,929

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.62%	\$554,804,870
Kellogg Community CU	1.67%	\$501,066,245
Frankenmuth CU	1.46%	\$541,747,025
Consumers CU	1.39%	\$921,031,490
DORT FCU	1.27%	\$769,638,864
Honor CU	1.22%	\$763,196,327
University of Michigan CU	1.08%	\$781,131,201
Community Financial CU	1.07%	\$827,870,205
Financial Plus CU	0.69%	\$515,878,525
Arbor Financial CU	0.69%	\$503,104,626

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Consumers CU	14.13%	86,490
Frankenmuth CU	14.00%	40,644
University of Michigan CU	8.54%	85,351
Michigan First CU	8.35%	136,365
DORT FCU	6.78%	81,650
ELGA CU	5.91%	68,220
Kellogg Community CU	5.65%	36,268
Team One CU	5.58%	50,409
Community Financial CU	5.52%	68,201
Financial Plus CU	5.31%	55,765

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Community Financial CU	119.18%	\$827,870,205
Consumers CU	111.44%	\$921,031,490
ELGA CU	104.37%	\$554,804,870
Frankenmuth CU	100.72%	\$541,747,025
DORT FCU	98.01%	\$769,638,864
Arbor Financial CU	97.95%	\$503,104,626
Honor CU	96.27%	\$763,196,327
Michigan First CU	92.24%	\$859,510,823
Team One CU	88.03%	\$507,637,652
Financial Plus CU	87.33%	\$515,878,525

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 September 2017

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Advia CU	27.86%	\$1,397,323,335
Community Choice CU	27.03%	\$907,044,536
United FCU	14.22%	\$1,752,589,173
Lake Michigan CU	11.22%	\$4,028,967,719
Michigan Schools & Governm	10.09%	\$1,569,245,613
Michigan State University FCI	9.47%	\$3,125,700,033
Genisys CU	7.68%	\$1,932,860,374
DFCU Financial CU	7.19%	\$4,013,397,407
Dow Chemical ECU	4.90%	\$1,390,310,913
CU ONE	4.64%	\$1,010,065,772

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
Genisys CU	15.20%	\$2,326,746,525
Michigan Schools & Government CU	12.16%	\$1,823,343,959
Lake Michigan CU	12.06%	\$5,099,749,779
DFCU Financial CU	11.32%	\$4,568,719,551
Dow Chemical ECU	10.82%	\$1,594,287,144
Michigan State University FCU	10.22%	\$3,763,682,827
Lake Trust CU	10.09%	\$1,807,676,082
Advia CU	9.67%	\$1,659,471,104
United FCU	9.60%	\$2,550,981,781
Community Choice CU	9.01%	\$1,030,255,666

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
Advia CU	28.52%	\$1,344,938,967
Michigan State University FCI	21.99%	\$2,868,547,815
Michigan Schools & Governm	19.51%	\$1,436,771,257
United FCU	18.58%	\$2,312,253,927
Genisys CU	15.17%	\$1,431,827,913
Lake Michigan CU	14.06%	\$3,962,046,677
Community Choice CU	10.34%	\$787,602,532
Dow Chemical ECU	7.16%	\$863,069,287
CU ONE	4.75%	\$833,339,349
Lake Trust CU	1.98%	\$1,396,154,945

Return on Assets

Credit Union Name	ROA	Assets
Genisys CU	1.77%	\$2,326,746,525
Lake Michigan CU	1.57%	\$5,099,749,779
Michigan Schools & Government CU	1.49%	\$1,823,343,959
DFCU Financial CU	1.42%	\$4,568,719,551
Michigan State University FCU	1.23%	\$3,763,682,827
United FCU	1.06%	\$2,550,981,781
Advia CU	0.86%	\$1,659,471,104
Community Choice CU	0.62%	\$1,030,255,666
Lake Trust CU	0.46%	\$1,807,676,082
CU ONE	0.40%	\$1,141,229,566

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Community Choice CU	22.19%	98,331
Advia CU	11.36%	145,184
United FCU	9.32%	166,668
Michigan Schools & Governm	9.25%	117,161
Lake Michigan CU	8.24%	313,445
Michigan State University FCI	7.28%	246,218
Genisys CU	5.09%	194,544
Lake Trust CU	3.24%	179,457
Dow Chemical ECU	2.83%	59,611
DFCU Financial CU	1.73%	225,010

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
United FCU	131.93%	\$2,550,981,781
Lake Michigan CU	98.34%	\$5,099,749,779
Advia CU	96.25%	\$1,659,471,104
Michigan State University FCU	91.77%	\$3,763,682,827
Michigan Schools & Government CU	91.56%	\$1,823,343,959
Lake Trust CU	88.39%	\$1,807,676,082
Community Choice CU	86.83%	\$1,030,255,666
CU ONE	82.50%	\$1,141,229,566
Genisys CU	74.08%	\$2,326,746,525
Dow Chemical ECU	62.08%	\$1,594,287,144

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

September 2017

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 5,000 Members				Exceeded \$2.5 Million			
Parkway FCU	\$25.15	\$24.10	4.4%	First United CU	5,093	4,839	5.2%	Lake Superior CU	\$2.52	\$2.30	9.4%
Settlers FCU	\$26.10	\$23.95	9.0%	Exceeded 10,000 Members				Exceeded \$5 Million			
Thornapple CU	\$26.93	\$24.11	11.7%	Lakes Community CU	10,092	9,756	3.4%	Sterling Heights Community FCU	\$6.60	\$4.92	34.3%
Exceeded \$50 Million				Exceeded 15,000 Members				Exceeded \$10 Million			
Community First FCU	\$52.83	\$45.52	16.1%	Muskegon Co-op FCU	10,217	9,899	3.2%	Southeast Michigan State EFCU	\$10.60	\$9.87	7.4%
Exceeded \$100 Million				Exceeded 20,000 Members				Exceeded \$25 Million			
Wolverine State CU	\$100.04	\$71.13	40.7%	AAC CU	15,257	14,121	8.0%	Gabriels Community CU	\$11.51	\$9.62	19.6%
MemberFocus Community CU	\$103.93	\$99.82	4.1%	Exceeded 50,000 Members				Exceeded \$50 Million			
Awakon FCU	\$105.71	\$97.86	8.0%	Michigan Educational CU	50,097	48,345	3.6%	Family First CU	\$50.60	\$40.92	23.7%
Exceeded \$150 Million				Exceeded 80,000 Members				Exceeded \$100 Million			
Peninsula FCU	\$155.41	\$135.85	14.4%	Team One CU	50,409	47,746	5.6%	Motor City Co-Op CU	\$107.66	\$94.42	14.0%
Exceeded \$250 Million				Exceeded 300,000 Members				Exceeded \$250 Million			
Public Service CU	\$256.42	\$232.40	10.3%	Security CU	52,056	49,956	4.2%	Christian Financial CU	\$261.76	\$246.35	6.3%
Exceeded \$500 Million				Exceeded 500 Million				Exceeded \$500 Million			
Kellogg Community CU	\$501.07	\$486.00	3.1%	Members First CU	60,177	49,093	22.6%	University of Michigan CU	\$542.93	\$441.12	23.1%
Arbor Financial CU	\$503.10	\$456.75	10.1%	Exceeded 800 Million				Exceeded \$800 Million			
Team One CU	\$507.64	\$488.56	3.9%	DORT FCU	81,650	76,469	6.8%	DORT FCU	\$610.18	\$493.21	23.7%
Financial Plus CU	\$515.88	\$489.89	5.3%	Exceeded 1 Billion				Exceeded \$1 Billion			
Frankenmuth CU	\$541.75	\$457.71	18.4%	Consumers CU	86,490	75,780	14.1%	Exceeded \$1 Billion			
ELGA CU	\$554.80	\$475.89	16.6%	Exceeded 1.5 Billion				Exceeded \$1.5 Billion			
Exceeded \$1 Billion				Exceeded 1.5 Billion				Exceeded \$1.5 Billion			
Community Choice CU	\$1,030.26	\$855.10	20.5%	Lake Michigan CU	313,445	289,588	8.2%	Exceeded \$1.5 Billion			
Exceeded \$5 Billion				Exceeded 2 Billion				Exceeded \$2 Billion			
Lake Michigan CU	\$5,099.75	\$4,661.96	9.4%	Exceeded 2.5 Billion				Exceeded \$2.5 Billion			
Exceeded \$5 Billion				Exceeded 3 Billion				Exceeded \$3 Billion			
Exceeded \$5 Billion				Exceeded 3.5 Billion				Exceeded \$3.5 Billion			
Exceeded \$5 Billion				Exceeded 4 Billion				Exceeded \$4 Billion			
Exceeded \$5 Billion				Exceeded 4.5 Billion				Exceeded \$4.5 Billion			
Exceeded \$5 Billion				Exceeded 5 Billion				Exceeded \$5 Billion			

Michigan CU Mergers/Liquidations 2007-3Q '17

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2007	363	19	5.23%
2008	350	13	3.71%
2009	334	16	4.79%
2010	325	10	3.08%
2011	318	8	2.52%
2012	306	12	3.92%
2013	295	12	4.07%
2014	280	15	5.36%
2015	256	24	9.38%
2016	248	8	3.23%
2017	237	11	4.64%

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	23,329,595	2,919	1	M	Wolverine State CU	Alpena	MI	100,040,196	11,720	3
Christopher CU	Chesaning	2,253,791	450	0	M	United Financial CU	Saginaw	MI	207,823,824	20,255	8
FEDCom Credit Union	Grand Rapids	61,172,869	7,761	3	M	Members First CU	Midland	MI	471,817,403	60,177	11
Kalamazoo Building Trades CU	Kalamazoo	3,004,577	635	1	M	KALSEE CU	Kalamazoo	MI	175,351,040	23,040	5
Shoreline Federal Credit Union	Muskegon	17,079,668	2,669	1	M	Community Choice Credit Union	Farmingtn Hls	MI	1,030,255,666	98,331	21
United VIP CU	Sterling Hts	15,201,211	1,877	1	M	BlueOx CU	Battle Creek	MI	142,208,940	14,759	4
Menominee Area CU	Menominee	9,004,661	1,398	1	M	CoVantage CU	Antigo	WI	1,481,442,929	98,963	20
Manistee FCU	Manistee	5,056,889	1,325	1	M	West Michigan CU	Grand Rapids	MI	159,311,106	16,365	6
Michigan Community CU	Jackson	166,789,020	18,645	4	M	Community Choice Credit Union	Farmingtn Hls	MI	1,030,255,666	98,331	21
Battle Creek Area Community FCU	Battle Creek	19,250,717	2,012	1	M	Honor CU	Saint Joseph	MI	763,196,327	69,334	23
Valley State CU	Saginaw	22,317,215	2,925	1	U	ELGA Credit Union	Burton	MI	554,804,870	68,220	11

* Based on year last call report was filed.v

Michigan Credit Union Financial Summary

Data as of September 2017

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
					Asset Growth	Loan Growth	Member Growth						
Lake Michigan CU	MI	\$5,099,749,779	313,445	42	9.4%	14.1%	8.2%	12.2%	0.10%	0.03%	1.57%	98.3%	37.0%
DFCU Financial CU	MI	\$4,568,719,551	225,010	28	6.2%	-0.8%	1.7%	11.7%	0.30%	0.03%	1.42%	26.3%	11.5%
Michigan State University FCU	MI	\$3,763,682,827	246,218	18	14.1%	22.0%	7.3%	10.7%	0.39%	0.35%	1.23%	91.8%	31.9%
United FCU	MI	\$2,550,981,781	166,668	32	17.0%	18.6%	9.3%	9.6%	0.76%	0.68%	1.06%	131.9%	39.9%
Genisys CU	MI	\$2,326,746,525	194,544	29	8.0%	15.2%	5.1%	15.5%	0.59%	0.37%	1.77%	74.1%	14.5%
Michigan Schools & Government CU	MI	\$1,823,343,959	117,161	14	11.9%	19.5%	9.3%	12.2%	0.35%	0.35%	1.49%	91.6%	30.8%
Lake Trust CU	MI	\$1,807,676,082	179,457	20	3.5%	2.0%	3.2%	10.0%	0.66%	0.30%	0.46%	88.4%	30.9%
Advia Credit Union	MI	\$1,659,471,104	145,184	31	23.7%	28.5%	11.4%	10.5%	1.06%	0.51%	0.86%	96.3%	33.4%
Dow Chemical ECU	MI	\$1,594,287,144	59,611	0	3.4%	7.2%	2.8%	10.7%	0.18%	0.09%	0.23%	62.1%	24.7%
Credit Union ONE	MI	\$1,141,229,566	131,476	20	6.3%	4.8%	-3.1%	8.8%	0.87%	0.62%	0.40%	82.5%	18.9%
Community Choice Credit Union	MI	\$1,030,255,666	98,331	21	20.5%	10.3%	22.2%	9.1%	0.50%	0.31%	0.62%	86.8%	23.4%
Consumers CU	MI	\$921,031,490	86,490	20	17.2%	17.0%	14.1%	9.2%	0.33%	0.24%	1.39%	111.4%	29.8%
Michigan First CU	MI	\$859,510,823	136,365	17	11.8%	13.8%	8.4%	14.3%	1.85%	1.09%	0.66%	92.2%	25.1%
Community Financial CU	MI	\$827,870,205	68,201	13	10.2%	10.7%	5.5%	12.3%	1.00%	0.30%	1.07%	119.2%	34.3%
Michigan Educational CU	MI	\$792,497,145	50,097	6	5.2%	10.7%	3.6%	12.1%	0.24%	0.11%	0.48%	67.2%	24.5%
University of Michigan CU	MI	\$781,131,201	85,351	11	9.3%	23.1%	8.5%	9.3%	1.03%	0.35%	1.08%	77.6%	23.1%
DORT Federal Credit Union	MI	\$769,638,864	81,650	8	7.1%	23.7%	6.8%	17.7%	1.15%	0.57%	1.27%	98.0%	30.2%
Honor CU	MI	\$763,196,327	69,334	23	8.0%	10.0%	9.0%	11.4%	0.60%	0.31%	1.22%	96.3%	30.4%
Wildfire CU	MI	\$761,722,018	45,627	6	3.7%	12.0%	4.9%	12.4%	0.69%	0.17%	0.46%	67.8%	33.9%
LAFCU	MI	\$644,317,511	59,810	9	2.8%	5.6%	-0.1%	11.8%	0.74%	0.40%	0.53%	71.3%	15.4%
Zeal Credit Union	MI	\$577,180,479	62,136	12	3.7%	2.4%	2.4%	15.1%	1.49%	0.70%	0.66%	62.1%	17.0%
ELGA Credit Union	MI	\$554,804,870	68,220	11	16.6%	18.9%	5.9%	14.0%	0.99%	0.39%	2.62%	104.4%	29.9%
Frankenmuth CU	MI	\$541,747,025	40,644	19	18.4%	20.4%	14.0%	11.4%	1.61%	0.49%	1.46%	100.7%	20.2%
Vibe CU	MI	\$525,387,576	32,469	10	3.0%	13.1%	-0.6%	13.6%	0.18%	0.07%	0.34%	78.8%	44.8%
Financial Plus CU	MI	\$515,878,525	55,765	7	5.3%	7.9%	5.3%	13.9%	1.18%	0.50%	0.69%	87.3%	13.1%
Team One Credit Union	MI	\$507,637,652	50,409	9	3.9%	8.3%	5.6%	10.3%	0.66%	0.27%	0.69%	88.0%	32.0%
Arbor Financial CU	MI	\$503,104,626	37,970	8	10.1%	9.0%	1.1%	9.3%	0.20%	0.17%	0.69%	98.0%	46.3%
Kellogg Community CU	MI	\$501,066,245	36,268	12	3.1%	14.2%	5.6%	15.2%	0.41%	0.08%	1.67%	75.0%	33.7%
4Front Credit Union	MI	\$486,746,546	71,845	17	8.2%	18.6%	6.9%	11.0%	0.47%	0.25%	0.75%	89.1%	21.0%
Members First CU	MI	\$471,817,403	60,177	11	21.2%	20.1%	22.6%	10.8%	1.06%	0.60%	0.96%	69.2%	19.4%
TLC Community CU	MI	\$463,637,442	48,428	5	5.7%	5.2%	2.2%	14.5%	0.20%	0.09%	1.18%	61.8%	20.5%
Alliance Catholic CU	MI	\$440,465,136	34,140	7	0.1%	2.9%	-2.0%	12.4%	0.97%	0.04%	1.31%	51.7%	21.7%
CP FCU	MI	\$436,615,512	51,049	8	6.4%	5.7%	2.1%	11.5%	0.87%	0.31%	0.67%	79.0%	30.0%
Security CU	MI	\$417,571,947	52,056	11	1.8%	14.1%	4.2%	9.0%	1.71%	0.74%	0.21%	82.4%	7.5%
Diversified Members CU	MI	\$416,867,924	24,038	4	-0.9%	12.0%	-4.2%	19.9%	0.57%	0.09%	0.38%	41.7%	19.5%
Flint Area School ECU	MI	\$404,173,988	19,440	5	2.2%	17.4%	-0.2%	15.5%	0.97%	0.03%	0.73%	27.8%	5.6%
Omni Community CU	MI	\$391,745,500	37,742	11	8.6%	9.2%	5.4%	13.9%	1.77%	0.46%	1.27%	57.2%	13.6%
Adventure Credit Union	MI	\$382,728,789	32,890	10	14.8%	15.7%	7.6%	12.2%	0.55%	0.25%	-0.01%	102.2%	37.8%
Christian Financial Credit Union	MI	\$376,230,420	41,955	11	5.8%	6.3%	4.7%	10.6%	1.01%	0.39%	0.96%	78.3%	32.7%
Northland Area FCU	MI	\$366,518,926	44,823	14	7.6%	14.3%	4.5%	10.6%	0.43%	0.15%	0.90%	89.4%	24.2%
Catholic FCU	MI	\$348,355,276	26,067	6	0.4%	9.6%	-1.3%	11.2%	0.79%	0.25%	0.39%	75.5%	33.0%
Oakland County CU	MI	\$340,942,601	31,519	6	4.7%	15.2%	0.7%	10.8%	0.46%	0.30%	0.68%	78.5%	17.2%
Alpena Alcona Area CU	MI	\$335,130,214	28,590	8	3.3%	13.7%	2.5%	10.3%	0.83%	0.32%	1.13%	59.1%	19.7%
Wanigas CU	MI	\$321,823,872	26,406	5	0.3%	3.9%	0.2%	13.7%	0.76%	0.39%	0.74%	79.8%	37.5%
American 1 CU	MI	\$319,752,911	56,498	14	6.3%	8.4%	2.7%	18.4%	1.77%	1.03%	2.11%	92.8%	1.0%
Portland FCU	MI	\$317,875,928	29,294	7	10.6%	10.2%	5.2%	10.1%	1.14%	0.31%	0.85%	88.4%	32.5%
CASE Credit Union	MI	\$277,583,400	44,343	7	3.0%	-2.7%	7.2%	9.4%	1.36%	1.22%	0.31%	87.0%	21.9%
Cornerstone Community Financial CU	MI	\$269,936,438	22,792	6	-3.0%	-4.8%	-17.7%	12.7%	0.56%	0.29%	0.70%	105.6%	19.7%
People Driven CU	MI	\$259,320,244	24,703	5	3.7%	20.8%	-4.8%	9.3%	0.80%	0.38%	0.25%	70.9%	15.8%
Public Service CU	MI	\$256,423,975	32,003	9	10.3%	26.4%	6.7%	12.0%	0.77%	0.28%	0.88%	80.7%	15.1%
OUR Credit Union	MI	\$244,440,499	22,067	4	3.4%	19.9%	1.8%	9.1%	1.00%	0.26%	0.55%	67.7%	24.6%
Extra Credit Union	MI	\$221,511,133	19,967	2	4.6%	14.5%	5.7%	9.2%	1.15%	0.81%	0.76%	62.0%	15.3%
FreeStar Financial CU	MI	\$212,329,806	19,624	4	9.3%	20.6%	6.6%	9.8%	0.97%	0.50%	0.65%	98.6%	24.0%
LOC FCU	MI	\$212,019,343	25,202	3	7.5%	19.6%	-1.4%	7.7%	0.41%	0.06%	0.83%	56.3%	17.4%
United Financial CU	MI	\$207,823,824	20,255	8	6.3%	11.1%	4.4%	9.7%	0.79%	0.57%	0.30%	70.5%	33.4%
SageLink CU	MI	\$198,897,804	17,330	6	6.1%	6.1%	1.7%	11.3%	0.60%	0.20%	0.69%	44.3%	10.8%
TBA CU	MI	\$198,755,742	16,896	4	5.1%	8.3%	4.3%	14.2%	0.96%	0.25%	0.84%	94.5%	24.9%

Michigan Credit Union Financial Summary

Data as of September 2017

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Delinq	Net	Loans/	Loans/	Loans/	Fixed Rate
					Asset	Loan	Member						
					Growth	Growth	Growth	Assets	Avg Loans	ROA	Savings	Assets	
Monroe County Community CU	MI	\$195,752,561	28,355	6	5.7%	7.2%	0.1%	8.5%	0.66%	0.33%	0.84%	66.1%	29.5%
United Bay Community CU	MI	\$189,540,404	18,446	5	0.9%	3.7%	0.0%	7.8%	1.55%	0.42%	0.25%	65.2%	22.1%
Marshall Community CU	MI	\$183,473,165	11,906	2	3.5%	5.8%	6.4%	17.8%	2.43%	0.24%	1.44%	97.4%	50.9%
Community West CU	MI	\$179,638,454	23,087	5	0.2%	-7.5%	1.2%	11.0%	0.67%	0.55%	0.43%	94.9%	18.1%
PARDA FCU	MI	\$179,213,676	17,469	9	1.6%	5.2%	3.2%	14.0%	1.60%	0.42%	0.30%	63.8%	12.9%
Michigan Legacy CU	MI	\$177,844,768	20,750	6	3.8%	25.0%	-1.4%	10.7%	1.45%	0.31%	0.17%	54.3%	16.0%
KALSEE CU	MI	\$175,351,040	23,040	5	4.3%	9.6%	4.0%	10.9%	0.82%	0.94%	0.60%	88.3%	18.0%
Soo Co-Op CU	MI	\$172,106,361	22,230	7	3.7%	8.3%	-0.7%	12.0%	0.48%	0.17%	1.50%	78.9%	16.9%
Preferred CU	MI	\$169,869,585	24,573	6	4.7%	11.4%	0.1%	13.8%	1.02%	0.51%	0.64%	76.4%	8.1%
UP Catholic CU	MI	\$166,193,443	12,747	3	2.1%	6.0%	1.9%	15.3%	1.82%	0.13%	1.09%	64.7%	23.3%
West Michigan CU	MI	\$159,311,106	16,365	6	4.4%	7.9%	6.6%	17.3%	0.52%	0.31%	1.00%	60.2%	12.8%
Chief Financial FCU	MI	\$157,279,347	26,989	3	-4.4%	-10.3%	-0.9%	13.0%	0.76%	0.50%	1.08%	98.8%	12.7%
Downriver Community FCU	MI	\$155,909,650	14,224	4	1.4%	19.9%	-3.1%	8.6%	0.58%	0.22%	0.43%	52.1%	22.7%
Peninsula FCU	MI	\$155,410,038	11,035	3	14.4%	17.6%	3.6%	10.7%	0.50%	0.19%	0.52%	92.9%	47.6%
TruNorth FCU	MI	\$144,206,603	16,305	3	2.9%	6.6%	2.3%	9.3%	0.98%	0.10%	0.59%	67.1%	31.0%
Gerber Federal Credit Union	MI	\$142,682,627	13,512	3	6.0%	3.8%	1.6%	10.7%	0.43%	0.19%	0.13%	58.4%	22.9%
BlueOx CU	MI	\$142,208,940	14,759	4	11.7%	27.7%	1.1%	9.8%	0.39%	0.19%	0.23%	55.6%	17.0%
Advantage One CU	MI	\$142,077,392	15,523	3	5.5%	19.4%	1.4%	9.9%	0.95%	0.64%	0.13%	76.6%	10.1%
Astera CU	MI	\$141,409,657	17,150	4	-1.4%	10.7%	-12.3%	9.0%	1.02%	0.01%	0.91%	66.0%	16.4%
Filer CU	MI	\$139,342,056	8,998	2	6.7%	14.1%	1.5%	12.1%	0.79%	0.13%	0.87%	60.6%	29.6%
AAC CU	MI	\$138,707,283	15,257	7	7.5%	18.6%	8.0%	18.5%	0.98%	0.33%	1.75%	86.2%	22.4%
Motor City Co-Op CU	MI	\$137,654,037	17,478	4	-1.8%	14.0%	4.1%	13.8%	0.70%	0.38%	0.49%	91.0%	16.9%
St Francis X FCU	MI	\$137,206,816	8,297	4	8.9%	9.6%	3.2%	14.8%	0.21%	-0.01%	1.27%	80.3%	39.3%
Delta County CU	MI	\$135,802,184	12,507	2	6.1%	2.6%	2.5%	10.5%	1.33%	0.35%	0.64%	64.3%	21.1%
Saginaw Medical FCU	MI	\$133,485,906	11,523	2	3.2%	16.1%	0.8%	11.1%	0.15%	0.17%	0.71%	60.5%	21.3%
My Personal CU	MI	\$132,667,780	13,343	5	5.5%	7.9%	1.4%	8.7%	0.44%	0.13%	0.17%	59.9%	22.5%
HPC CU	MI	\$125,329,940	8,245	3	3.5%	7.4%	3.0%	13.1%	0.03%	-0.01%	0.53%	46.1%	26.5%
Isabella Community Credit Union	MI	\$122,889,144	15,904	4	4.0%	6.3%	0.3%	8.7%	0.99%	0.17%	0.56%	59.8%	19.5%
Ukrainian Selfreliance Michigan FCU	MI	\$118,116,404	4,013	2	1.3%	-5.1%	-1.9%	11.8%	1.64%	0.00%	0.41%	25.1%	18.3%
Parkside CU	MI	\$114,642,916	15,205	4	3.7%	16.0%	-1.3%	14.2%	1.38%	0.28%	0.82%	56.9%	14.8%
Education Plus CU	MI	\$114,604,292	14,468	2	5.5%	8.3%	1.9%	15.8%	1.68%	0.40%	1.43%	69.6%	5.2%
Polish-American FCU	MI	\$114,452,807	6,519	2	7.0%	5.1%	1.6%	9.9%	0.64%	0.04%	0.91%	74.3%	2.5%
North Central Area CU	MI	\$114,349,300	15,034	4	1.7%	-3.1%	-3.0%	9.5%	0.75%	0.19%	0.45%	48.1%	11.2%
Service 1 FCU	MI	\$114,313,941	18,512	5	5.0%	13.1%	0.3%	16.9%	0.41%	0.17%	1.18%	79.4%	10.3%
Sunrise Family CU	MI	\$110,412,683	16,368	3	1.5%	-2.4%	0.9%	9.1%	0.59%	0.28%	0.27%	52.2%	17.5%
Journey FCU	MI	\$110,322,855	16,925	3	7.9%	12.6%	2.2%	9.8%	0.90%	0.25%	0.63%	58.4%	13.4%
Michigan One Community CU	MI	\$109,577,772	16,028	4	4.6%	3.0%	5.0%	9.1%	0.83%	0.48%	0.62%	98.6%	5.4%
Family Financial CU	MI	\$108,708,488	15,673	3	5.4%	8.8%	0.7%	13.4%	0.65%	0.05%	0.65%	65.9%	13.0%
Walled Lake School EFCU	MI	\$106,985,922	6,021	1	5.3%	-5.5%	-4.0%	11.2%	0.12%	0.01%	0.54%	29.9%	9.0%
Forest Area FCU	MI	\$106,899,756	11,605	5	4.2%	2.0%	2.0%	15.0%	0.14%	0.18%	1.53%	52.1%	21.3%
HarborLight Credit Union	MI	\$106,644,288	10,257	2	6.0%	1.0%	0.4%	10.0%	0.92%	0.30%	-0.01%	55.6%	25.6%
Awakon FCU	MI	\$105,711,624	12,276	5	8.0%	9.7%	2.3%	9.8%	1.20%	0.27%	0.86%	72.9%	20.4%
Community Alliance CU	MI	\$103,961,618	11,017	2	-0.6%	-0.4%	-1.5%	8.5%	1.38%	0.81%	0.24%	107.0%	15.6%
MemberFocus Community CU	MI	\$103,931,793	9,288	2	4.1%	12.4%	0.4%	10.4%	0.56%	0.16%	-0.13%	40.9%	8.6%
Wolverine State CU	MI	\$100,040,196	11,720	3	40.7%	64.3%	43.2%	10.3%	1.02%	-0.03%	1.17%	55.3%	17.4%
COPOCO Community CU	MI	\$99,939,887	12,915	3	-2.1%	-4.1%	-6.5%	7.8%	0.50%	0.85%	0.13%	73.3%	19.9%
Integra First FCU	MI	\$98,999,940	9,908	4	2.0%	7.2%	-1.3%	9.1%	0.25%	0.00%	0.31%	58.4%	31.3%
Wayne Westland FCU	MI	\$98,483,366	11,207	1	7.3%	2.9%	1.2%	9.7%	2.00%	0.17%	0.57%	42.8%	7.9%
Catholic Vantage Financial FCU	MI	\$96,374,726	8,725	2	6.6%	29.3%	12.1%	8.2%	1.32%	0.36%	0.53%	76.9%	26.9%
Lakes Community CU	MI	\$95,780,391	10,092	3	1.6%	21.4%	3.4%	10.7%	0.97%	0.33%	0.26%	77.0%	17.1%
The Local CU	MI	\$94,887,003	7,824	1	1.9%	14.5%	18.6%	14.5%	0.81%	0.13%	0.26%	59.9%	9.1%
Iron Mt Kingsford Community FCU	MI	\$94,191,769	11,799	3	5.6%	-0.2%	-0.1%	13.3%	0.41%	0.08%	0.15%	46.4%	14.9%
FinancialEdge Community CU	MI	\$92,052,393	8,962	2	4.8%	8.3%	-1.6%	10.2%	1.01%	0.06%	0.68%	74.7%	35.1%
River Valley CU	MI	\$90,187,752	11,078	3	0.1%	-0.6%	-2.0%	7.9%	1.66%	2.16%	0.71%	56.7%	10.6%
Straits Area FCU	MI	\$89,394,336	12,750	3	3.7%	3.0%	0.9%	8.9%	2.30%	0.26%	0.51%	47.2%	12.8%
Best Financial CU	MI	\$86,255,482	11,174	1	6.0%	10.4%	-2.0%	21.1%	0.32%	0.23%	1.22%	65.9%	16.9%
Ukrainian Future CU	MI	\$85,494,761	5,719	3	0.3%	-1.7%	-0.5%	12.9%	0.39%	-0.04%	0.56%	37.7%	28.9%

Michigan Credit Union Financial Summary

Data as of September 2017

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Delinq Loans/ Assets	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
Post Community CU	MI	\$84,778,672	7,197	6	-0.7%	9.3%	-2.3%	12.4%	0.31%	0.27%	0.62%	98.2%	55.4%
Family First CU	MI	\$80,128,963	6,978	3	1.1%	23.7%	6.6%	9.0%	0.68%	0.28%	-0.28%	72.5%	21.8%
Lenco Credit Union	MI	\$78,892,208	7,240	2	3.5%	22.5%	2.7%	8.7%	0.10%	-0.01%	1.06%	69.0%	23.7%
Michigan Tech EFCU	MI	\$77,898,656	8,867	1	7.9%	9.0%	3.8%	8.1%	0.11%	0.07%	0.80%	57.8%	14.5%
Marquette Community FCU	MI	\$75,544,688	9,329	2	5.4%	0.3%	-3.4%	8.1%	1.10%	0.19%	0.24%	39.2%	2.2%
T & I CU	MI	\$75,472,082	3,818	2	2.1%	5.7%	-1.7%	19.0%	0.03%	0.05%	0.48%	46.2%	31.9%
U P State CU	MI	\$75,371,860	9,342	5	7.3%	-2.8%	1.7%	8.3%	1.38%	0.32%	0.75%	76.3%	8.9%
South Central CU	MI	\$74,100,987	7,593	2	5.6%	27.0%	0.2%	13.0%	1.48%	0.15%	0.52%	47.3%	2.9%
Consumers Professional CU	MI	\$74,031,968	5,977	3	1.5%	-1.7%	-2.1%	16.0%	0.35%	0.21%	0.59%	77.8%	39.3%
FME Federal Credit Union	MI	\$72,358,805	7,553	13	2.3%	-6.2%	-3.1%	12.8%	0.12%	0.01%	0.19%	44.9%	21.3%
Calcite CU	MI	\$71,848,369	8,463	3	4.5%	5.8%	-7.6%	12.1%	0.31%	0.11%	1.01%	61.0%	18.8%
Great Lakes First FCU	MI	\$70,126,863	9,019	2	2.0%	2.4%	-1.4%	10.4%	1.83%	0.16%	0.42%	55.0%	18.8%
Birmingham-Bloomfield CU	MI	\$68,496,757	5,477	2	-4.4%	4.2%	-2.9%	8.0%	0.19%	0.06%	0.69%	81.1%	21.3%
Tahquamenon Area CU	MI	\$65,457,086	6,506	4	4.4%	7.7%	-1.3%	10.0%	0.64%	0.01%	0.64%	38.2%	16.0%
Total Community CU	MI	\$64,938,245	6,808	1	4.0%	9.7%	-6.3%	7.9%	0.39%	0.37%	0.67%	38.4%	2.0%
Meijer CU	MI	\$63,793,340	11,362	2	4.1%	13.1%	3.1%	10.4%	1.88%	0.35%	0.29%	82.0%	26.1%
Rivertown Community FCU	MI	\$63,126,821	7,436	2	0.0%	-12.3%	-5.4%	14.4%	1.99%	1.54%	-0.73%	67.3%	9.7%
Traverse Catholic FCU	MI	\$62,292,638	7,628	2	8.1%	0.5%	3.0%	8.1%	1.31%	0.40%	0.62%	79.4%	21.6%
ABD FCU	MI	\$61,557,620	12,572	3	1.0%	62.8%	-1.6%	10.3%	1.08%	0.35%	0.98%	42.4%	5.3%
Muskegon Co-op FCU	MI	\$59,695,889	10,217	2	7.0%	19.0%	3.2%	12.7%	0.58%	0.56%	0.37%	96.5%	1.5%
Shore To Shore Community FCU	MI	\$59,620,795	6,399	2	5.8%	3.4%	-0.7%	7.7%	0.43%	0.13%	0.44%	42.3%	6.1%
First General CU	MI	\$58,231,379	8,151	2	-5.3%	-20.5%	-4.9%	15.9%	1.56%	0.21%	-0.85%	58.0%	3.3%
Greater Niles Community FCU	MI	\$57,361,361	4,603	3	7.2%	15.7%	1.4%	8.5%	0.50%	-0.01%	0.29%	84.3%	47.3%
Safe Harbor CU	MI	\$55,876,395	5,132	2	11.4%	37.8%	0.9%	9.4%	0.44%	0.14%	1.36%	85.6%	44.9%
Wexford Community CU	MI	\$54,501,037	9,745	2	6.8%	26.4%	2.0%	8.1%	0.43%	0.16%	0.23%	50.8%	4.6%
Lincoln Park Community CU	MI	\$54,127,359	3,904	1	1.2%	12.7%	-1.6%	15.9%	0.16%	0.04%	-0.31%	9.1%	2.4%
Community Focus FCU	MI	\$53,296,569	4,774	2	2.8%	12.7%	3.3%	15.8%	1.92%	0.32%	0.52%	37.8%	10.0%
Community First Federal Credit Union	MI	\$52,830,688	8,892	3	16.1%	16.6%	7.8%	7.4%	1.59%	0.27%	1.06%	106.8%	49.6%
Muskegon FCU	MI	\$49,574,967	5,370	2	1.9%	2.9%	-1.0%	11.4%	0.13%	0.25%	0.49%	44.1%	15.3%
Lake Huron CU	MI	\$49,049,700	6,508	2	7.2%	0.1%	1.2%	10.2%	1.54%	0.59%	0.56%	85.2%	21.3%
Unity Credit Union	MI	\$47,275,251	4,916	2	2.5%	-9.5%	-6.9%	16.5%	2.22%	0.06%	0.32%	26.7%	5.5%
Limestone FCU	MI	\$47,202,843	4,312	1	4.3%	0.4%	3.9%	11.8%	0.49%	0.09%	0.91%	93.7%	44.9%
Kent County CU	MI	\$46,091,818	5,558	3	4.2%	17.5%	-0.9%	9.8%	1.08%	0.56%	0.48%	50.4%	3.1%
Metro North FCU	MI	\$45,779,858	6,010	2	4.4%	6.3%	0.4%	7.7%	0.48%	0.22%	-0.12%	61.0%	8.0%
Aeroquip CU	MI	\$45,386,136	4,174	2	2.6%	2.7%	-0.6%	15.0%	0.24%	0.17%	0.73%	65.0%	7.7%
Michigan Columbus FCU	MI	\$44,140,608	4,368	1	-2.8%	18.7%	2.1%	11.1%	1.17%	0.19%	0.64%	56.8%	29.7%
Credit Union Plus	MI	\$42,959,904	5,077	3	3.3%	-0.7%	-1.1%	10.6%	4.05%	0.18%	0.11%	54.6%	33.3%
GR Consumers CU	MI	\$41,721,401	3,572	2	4.6%	9.7%	-4.3%	15.9%	0.31%	0.09%	0.62%	36.9%	8.3%
Washtenaw FCU	MI	\$41,193,407	6,525	2	4.1%	13.2%	1.0%	7.8%	0.84%	0.25%	0.07%	66.6%	24.0%
Rogue River Community CU	MI	\$39,713,054	5,607	1	-2.8%	3.7%	-4.6%	10.9%	1.15%	0.02%	0.92%	42.8%	10.4%
Western Districts Members Credit Union	MI	\$39,652,710	3,274	2	0.6%	11.4%	-1.3%	18.6%	0.31%	0.00%	0.23%	51.9%	13.8%
Country Heritage CU	MI	\$39,124,835	1,502	1	-2.1%	7.7%	-2.7%	17.4%	1.29%	-0.02%	1.52%	90.4%	68.8%
First United CU	MI	\$38,152,177	5,093	1	29.4%	30.4%	5.2%	9.1%	1.93%	0.74%	0.94%	95.9%	12.2%
Baraga County FCU	MI	\$37,819,564	5,056	1	5.5%	-0.5%	-10.1%	8.5%	0.35%	0.19%	0.57%	32.1%	2.2%
Allegan Community FCU	MI	\$37,674,370	6,494	2	7.3%	29.3%	6.1%	10.6%	0.59%	0.47%	-0.03%	65.3%	13.3%
One Detroit CU	MI	\$36,856,029	11,785	4	8.0%	9.5%	0.6%	11.4%	2.01%	1.46%	-0.12%	86.9%	13.7%
Saginaw County ECU	MI	\$35,049,490	3,022	1	-0.5%	-1.1%	-2.2%	9.1%	0.68%	0.06%	0.51%	50.8%	23.8%
Gratiot Community CU	MI	\$35,020,298	6,096	2	9.8%	4.5%	1.9%	8.7%	0.42%	0.21%	0.78%	58.8%	13.7%
Upper Michigan Community CU	MI	\$34,871,457	4,410	2	-2.4%	2.4%	-1.8%	8.4%	0.70%	0.14%	0.80%	70.8%	20.4%
Southeast Michigan State EFCU	MI	\$34,830,050	4,083	1	2.0%	7.4%	-1.3%	11.0%	2.48%	0.51%	0.30%	34.4%	2.3%
Auto Owners Associates CU	MI	\$34,300,788	3,072	1	7.9%	5.4%	-1.5%	12.1%	0.01%	0.05%	0.78%	27.6%	0.0%
Grand Trunk Battle Creek EFCU	MI	\$33,471,252	2,947	1	3.0%	1.9%	-3.6%	15.1%	0.25%	0.06%	0.50%	53.2%	6.7%
Detour Drummond Comm CU	MI	\$33,020,292	2,110	2	1.5%	-6.8%	-0.8%	12.0%	2.59%	0.48%	0.35%	53.3%	33.9%
Tri-Cities CU	MI	\$32,691,366	4,180	1	0.0%	17.3%	-1.3%	10.1%	0.46%	0.01%	0.83%	46.7%	9.9%
First Area CU	MI	\$30,562,017	3,883	2	2.6%	-3.3%	0.2%	11.4%	0.87%	0.55%	0.29%	69.5%	14.3%
Generations Family FCU	MI	\$30,004,675	3,434	3	-4.4%	8.1%	-3.6%	11.7%	0.92%	0.30%	0.00%	46.1%	9.9%
Credit Union Advantage	MI	\$29,926,720	2,824	2	2.7%	-4.4%	-2.9%	10.9%	1.62%	0.36%	0.28%	33.9%	8.4%

Michigan Credit Union Financial Summary

Data as of September 2017

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			ROA
Port City FCU	MI	\$29,918,464	3,174	1	1.5%	-2.3%	-0.7%	13.3%	0.12%	0.06%	0.18%	43.0%	21.0%
Chippewa County CU	MI	\$29,238,808	3,535	2	-1.8%	-2.8%	-0.2%	10.0%	2.36%	0.32%	0.05%	71.3%	24.7%
Lakeshore FCU	MI	\$28,473,897	2,819	1	6.4%	10.0%	-0.4%	14.7%	1.05%	0.05%	0.32%	48.2%	21.8%
Riverview Community FCU	MI	\$28,365,544	3,678	2	-1.6%	-7.1%	-0.6%	9.2%	0.73%	0.13%	0.19%	50.7%	13.7%
Jackson Community FCU	MI	\$28,360,747	4,863	1	9.7%	26.7%	2.0%	12.4%	1.81%	0.16%	0.40%	86.4%	2.8%
Chiropractic FCU	MI	\$27,785,220	2,789	2	3.2%	-2.5%	0.0%	14.2%	0.13%	0.05%	0.14%	69.0%	6.5%
Thornapple FCU	MI	\$26,931,089	5,294	2	11.7%	6.9%	4.8%	9.5%	1.30%	0.26%	1.21%	88.4%	17.9%
Manistique FCU	MI	\$26,734,730	3,301	1	4.0%	8.8%	-0.7%	9.4%	0.75%	0.06%	0.59%	56.3%	19.0%
Settlers FCU	MI	\$26,098,851	3,468	2	9.0%	0.5%	-0.1%	9.9%	2.65%	1.07%	1.32%	68.5%	0.2%
Parkway FCU	MI	\$25,154,610	3,427	1	4.4%	-7.6%	-4.0%	10.2%	0.91%	0.07%	-0.05%	42.4%	21.4%
Newaygo County Service ECU	MI	\$24,868,494	2,968	0	6.7%	10.8%	-2.5%	7.8%	0.48%	0.03%	0.17%	47.2%	2.3%
International UAW FCU	MI	\$24,106,695	3,064	1	-1.6%	1.2%	1.0%	10.1%	0.47%	0.09%	0.25%	27.3%	11.2%
Alpena Community CU	MI	\$23,731,351	2,665	1	2.5%	1.9%	-2.8%	8.2%	0.09%	0.06%	0.28%	50.9%	23.1%
Flagship Community FCU	MI	\$22,494,963	3,397	2	5.9%	7.3%	0.4%	6.8%	1.40%	0.41%	0.65%	94.8%	44.5%
Lansing Postal Community CU	MI	\$21,605,967	2,798	1	-3.4%	-7.0%	-1.6%	12.6%	1.93%	0.11%	0.04%	55.7%	15.3%
Construction FCU	MI	\$21,443,609	1,894	1	3.3%	-7.8%	-8.1%	15.2%	0.98%	0.00%	0.25%	45.9%	29.5%
Kenowa Community FCU	MI	\$20,973,542	2,720	1	3.5%	4.3%	-3.4%	13.3%	1.76%	0.20%	0.49%	67.9%	15.4%
Tandem FCU	MI	\$20,709,641	2,957	1	-5.0%	-2.0%	-0.2%	20.0%	0.12%	0.21%	-0.03%	36.7%	3.9%
Gogebic County FCU	MI	\$20,657,703	4,017	1	4.2%	10.2%	-0.4%	9.3%	1.33%	0.20%	0.83%	44.8%	0.0%
Belle River Community CU	MI	\$20,640,062	2,089	1	-0.7%	9.9%	-4.4%	9.1%	0.00%	-0.02%	0.24%	32.0%	13.7%
Northwest Consumers FCU	MI	\$20,036,178	2,697	1	6.2%	3.1%	2.3%	11.4%	1.14%	0.78%	0.58%	84.5%	21.2%
Northern United FCU	MI	\$20,024,420	2,515	1	-0.9%	-0.2%	-13.8%	14.3%	0.02%	1.15%	-0.96%	54.7%	16.3%
Farm Bureau Family CU	MI	\$18,692,140	1,694	1	2.8%	-4.2%	-2.4%	9.2%	0.12%	0.30%	0.38%	47.6%	0.0%
Tradewinds CU	MI	\$18,411,317	2,655	1	1.4%	11.4%	1.8%	6.7%	0.61%	0.06%	-0.21%	43.0%	0.0%
Dowagiac Area FCU	MI	\$17,822,233	2,453	1	0.7%	-6.3%	-3.6%	8.2%	4.33%	0.12%	0.16%	49.0%	19.6%
GraCo FCU	MI	\$17,795,393	3,104	1	4.4%	15.5%	-0.3%	8.1%	0.83%	0.03%	0.65%	50.4%	0.0%
Warren Municipal FCU	MI	\$16,863,465	1,707	1	-1.5%	-1.8%	-1.1%	7.2%	0.38%	0.03%	0.06%	29.2%	4.2%
United Churches CU	MI	\$16,802,178	1,664	1	3.5%	2.1%	-6.8%	8.2%	0.11%	0.04%	0.36%	33.2%	4.5%
Michigan Coastal Credit Union	MI	\$15,810,669	3,143	1	-12.4%	-13.6%	-11.9%	10.3%	1.22%	0.73%	0.68%	84.4%	23.4%
Unified Communities FCU	MI	\$15,671,116	2,995	1	11.4%	0.4%	-12.8%	7.8%	0.20%	-0.05%	0.26%	52.9%	15.1%
Teamsters CU	MI	\$15,092,837	2,215	1	2.1%	-3.6%	-5.3%	11.6%	1.06%	0.06%	0.12%	32.0%	0.0%
Gabriels Community CU	MI	\$14,467,557	1,691	0	11.1%	19.6%	8.7%	12.2%	0.34%	0.31%	0.92%	91.6%	23.6%
Blue Water FCU	MI	\$14,428,619	1,352	0	6.8%	-2.3%	-3.4%	17.1%	0.00%	0.05%	0.16%	71.8%	6.7%
Montcalm Public ECU	MI	\$13,993,513	1,777	1	1.7%	3.6%	-5.5%	18.8%	1.42%	0.25%	1.04%	43.1%	0.0%
Electrical Workers Local 58 CU	MI	\$13,535,655	2,280	1	18.1%	2.5%	1.9%	11.6%	0.98%	0.01%	0.23%	39.9%	0.0%
ATL Federal Credit Union	MI	\$13,395,799	1,860	1	5.1%	17.3%	-0.1%	10.1%	2.08%	0.99%	-0.62%	74.9%	11.2%
SB Community FCU	MI	\$13,369,564	1,944	1	6.0%	-1.8%	-0.2%	8.3%	0.36%	0.24%	-0.13%	75.9%	20.5%
Frankfort Community FCU	MI	\$12,044,211	1,852	0	-0.2%	29.0%	5.3%	13.6%	1.26%	0.10%	0.54%	64.4%	0.0%
Muskegon St Joseph FCU	MI	\$11,603,057	1,473	1	5.6%	1.3%	1.4%	14.4%	4.39%	-0.24%	0.42%	60.6%	14.9%
Federal Employees of Chippewa Cnty CU	MI	\$11,219,873	1,529	1	4.4%	-3.0%	-2.7%	8.6%	0.06%	0.03%	0.70%	89.0%	0.8%
Sterling Heights Community FCU	MI	\$11,195,482	1,389	0	-8.9%	34.3%	-6.4%	11.5%	1.42%	1.01%	-1.90%	66.6%	16.8%
Great Lakes Members CU	MI	\$9,683,651	1,124	1	-0.5%	-13.4%	-9.3%	26.8%	0.00%	-0.01%	-1.52%	58.3%	20.7%
Eastpointe Community CU	MI	\$9,288,603	1,751	1	0.4%	13.8%	-1.5%	9.2%	1.33%	0.38%	0.27%	57.1%	0.0%
Bi-County PTC FCU	MI	\$8,501,884	1,224	1	-0.8%	10.5%	-3.8%	8.4%	0.17%	0.14%	0.29%	61.1%	9.1%
Tower Family CU	MI	\$8,477,751	1,039	0	1.8%	-12.0%	-6.0%	8.3%	3.90%	0.04%	-0.54%	25.6%	0.0%
Chatham Eben Co-Op FCU	MI	\$8,144,149	1,489	1	2.8%	3.6%	0.2%	9.7%	0.43%	-0.03%	0.33%	55.3%	0.0%
Torch Lake FCU	MI	\$7,941,306	2,013	2	6.4%	3.8%	-1.1%	9.1%	0.49%	-0.03%	0.51%	65.3%	2.7%
Rock Community FCU	MI	\$7,508,481	995	1	9.0%	6.6%	-2.1%	7.7%	0.79%	0.00%	0.23%	32.9%	0.6%
Westacres CU	MI	\$7,387,648	702	1	-1.7%	-9.2%	-0.7%	12.1%	0.00%	0.00%	0.23%	28.3%	19.6%
Mason County School ECU	MI	\$6,166,929	680	1	-0.3%	1.9%	6.3%	18.3%	0.14%	0.02%	0.60%	37.1%	0.0%
West Michigan Postal Service FCU	MI	\$6,040,444	855	1	1.0%	6.8%	-1.0%	8.4%	2.15%	0.42%	0.19%	79.7%	0.0%
Lake Superior CU	MI	\$5,623,856	1,185	1	-4.0%	9.4%	-1.3%	8.2%	0.28%	0.00%	-0.19%	49.0%	0.0%
Latvian Heritage FCU	MI	\$4,718,758	582	3	-6.2%	-3.5%	-7.6%	8.3%	7.16%	0.65%	0.95%	73.6%	44.6%
Harbor Beach Community FCU	MI	\$4,166,721	708	1	-2.7%	1.7%	-2.5%	11.6%	3.93%	0.07%	-0.15%	36.6%	0.0%
Four Flags Area CU	MI	\$4,111,870	873	1	3.7%	9.3%	-0.2%	11.1%	0.84%	0.22%	0.26%	81.6%	0.0%
Owosso WBC FCU	MI	\$3,386,506	951	1	-4.5%	-5.2%	-3.2%	17.9%	1.82%	0.33%	-0.28%	78.1%	0.0%
Muskegon Patternmakers FCU	MI	\$3,214,314	436	0	7.9%	-3.4%	-4.0%	27.2%	2.05%	0.00%	-0.15%	62.6%	0.0%

Michigan Credit Union Financial Summary

Data as of September 2017

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	Loans/ Savings	Fixed Rate 1st Mtgs. Assets	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			ROA
IM Detroit District CU	MI	\$1,453,587	363	1	-2.0%	-100.0%	-3.7%	18.1%	NA	0.00%	0.60%	0.0%	
Ann Arbor Postal FCU	MI	\$994,292	246	1	-0.7%	-15.2%	-1.6%	30.7%	0.80%	0.00%	0.13%	56.6%	
Community Promise FCU	MI	\$812,913	719	1	67.2%	33.7%	38.3%	27.5%	6.03%	3.54%	-7.08%	76.1%	
Greater Christ Baptist Church CU	MI	\$617,946	373	1	-8.3%	-7.3%	-2.4%	22.6%	9.37%	0.00%	-4.44%	34.0%	
Bethel Baptist Church East CU	MI	\$616,110	242	1	0.6%	-16.2%	-14.8%	13.2%	0.00%	-0.72%	0.65%	15.9%	
Eddy Paper ECU	MI	\$578,447	170	0	-17.4%	-2.9%	-11.5%	12.2%	16.23%	2.31%	-2.59%	82.2%	
Grtr New Mt Moriah Bapt Church CU	MI	\$346,754	210	1	13.0%	-3.9%	-1.4%	51.4%	9.44%	1.45%	1.06%	130.7%	
Dennison FCU	MI	\$263,104	117	1	-23.5%	-30.5%	-37.4%	17.1%	18.97%	6.91%	-6.11%	66.9%	
New Rising Star FCU	MI	\$99,903	139	1	-6.1%	-22.0%	33.7%	8.9%	25.13%	7.75%	-6.78%	18.2%	
Medians		\$75,544,688	8,297	2	4.0%	7.3%	0.2%	10.9%	0.80%	0.21%	0.53%	65.0%	
By Asset Size		Number of Insts.											
\$5 million and less		14	368	1	-0.6%	-1.0%	-0.8%	16.3%	4.17%	0.49%	-0.25%	61.5%	8.3%
\$5 to \$10 million		11	1,124	1	1.3%	2.6%	-2.2%	11.7%	0.84%	0.09%	-0.01%	50.0%	5.3%
\$10 to \$20 million		19	1,852	1	2.8%	3.8%	-3.1%	10.5%	1.07%	0.21%	0.22%	56.2%	8.3%
\$20 to \$50 million		51	3,535	1	3.3%	5.3%	-0.9%	11.5%	1.10%	0.27%	0.44%	57.6%	16.5%
\$50 to \$100 million		40	8,307	2	3.5%	8.5%	0.2%	11.0%	0.87%	0.30%	0.47%	61.7%	19.3%
\$100 to \$250 million		52	15,598	4	4.7%	9.2%	1.7%	11.4%	0.90%	0.30%	0.68%	68.5%	20.1%
\$250 million+		50	51,553	11	9.0%	13.4%	5.8%	11.8%	0.64%	0.31%	1.07%	81.2%	26.5%

Source: NCUA and CUNA E&S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income 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	237	4	10	3	9	8	2	10	4
Assets per CU (\$ mil)	251.3	146.1	51.0	445.9	678.3	153.3	120.9	41.5	192.0
Median assets (\$ mil)	75.5	112.7	7.5	417.6	138.7	54.2	120.9	29.2	130.5
Total assets (\$ mil)	59,560	584	510	1,338	6,105	1,226	242	415	768
Total loans (\$ mil)	38,979	286	179	785	4,639	774	116	243	592
Total surplus funds (\$ mil)	17,886	278	312	477	1,220	374	118	161	125
Total savings (\$ mil)	50,225	516	406	1,153	4,847	1,062	206	349	662
Total memberships (thousands)	5,193	51	45	127	423	137	22	59	99
Growth Rates									
Total assets	7.3	3.7	0.2	3.2	8.0	2.4	3.1	4.1	7.3
Total loans	11.7	12.1	10.4	11.4	12.9	3.2	4.6	9.3	13.7
Total surplus funds	-1.4	-3.8	-4.7	-8.6	-7.1	-0.9	4.8	-2.5	-13.9
Total savings	6.9	2.9	-0.3	3.2	9.4	2.0	2.9	4.6	6.5
Total memberships	3.5	3.0	-2.3	4.0	5.2	0.3	-0.4	-0.6	6.0
% CUs with increasing assets	82.3	100.0	50.0	100.0	88.9	75.0	100.0	90.0	100.0
Earnings - Basis Pts.									
Yield on total assets	347	290	322	321	321	371	311	343	398
Dividend/interest cost of assets	41	29	33	20	77	35	24	39	24
Net interest margin	306	261	288	301	245	336	287	304	373
Fee & other income *	155	106	127	148	230	178	117	181	140
Operating expense	334	243	362	346	326	415	306	381	394
Loss Provisions	31	27	21	48	7	46	16	27	43
Net Income (ROA) with Stab Exp	96	97	32	55	140	53	82	76	76
Net Income (ROA) without Stab Exp	96	97	32	55	140	53	82	76	76
% CUs with positive ROA	88.2	100.0	70.0	100.0	88.9	100.0	100.0	90.0	100.0
Capital Adequacy									
Net worth/assets	11.7	10.8	18.3	12.9	12.5	11.2	13.0	15.4	11.6
% CUs with NW > 7% of assets	99.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.69	0.69	0.83	1.36	0.20	0.90	1.66	0.59	0.68
Net chargeoffs/average loans (%)	0.46	0.37	0.53	0.75	0.10	0.79	0.30	0.42	0.35
Total borrower-bankruptcies	10,279	19	187	451	485	488	39	73	213.28
Bankruptcies per CU	43.4	4.7	18.7	150.2	53.9	61.0	19.3	7.3	53.3
Bankruptcies per 1000 members	2.0	0.4	4.2	3.5	1.1	3.6	1.8	1.2	2.2
Asset/Liability Management									
Loans/savings	77.6	55.4	44.0	68.1	95.7	72.9	56.3	69.6	89.5
Loans/assets	65.4	48.9	35.1	58.7	76.0	63.1	48.1	58.4	77.1
Net Long-term assets/assets	37.4	25.7	50.6	27.4	48.3	29.5	36.8	23.2	32.1
Liquid assets/assets	10.4	27.6	19.4	10.4	13.1	13.2	13.4	16.7	5.3
Core deposits/shares & borrowings	44.3	52.1	72.5	51.3	14.0	43.3	46.3	45.2	55.4
Productivity									
Members/potential members (%)	2	43	4	1	1	1	6	3	0
Borrowers/members (%)	60	54	44	67	53	63	58	54	58
Members/FTE	349	400	344	338	289	369	368	410	419
Average shares/member (\$)	9,671	10,077	9,088	9,057	11,449	7,780	9,349	5,941	6,682
Average loan balance (\$)	12,495	10,261	9,192	9,248	20,802	9,034	9,044	7,676	10,274
Employees per million in assets	0.25	0.22	0.26	0.28	0.24	0.30	0.25	0.34	0.31
Structure									
Fed CUs w/ single-sponsor	3.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
Fed CUs w/ community charter	20.3	0.0	0.0	0.0	0.0	0.0	50.0	30.0	25.0
Other Fed CUs	14.8	0.0	20.0	0.0	11.1	0.0	0.0	40.0	25.0
CUs state chartered	62.0	100.0	80.0	100.0	88.9	100.0	50.0	20.0	50.0

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends by City

	Michigan Credit Unions by City								
	MI State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Growth Rates									
Credit cards	6.6%	11.7%	-0.9%	-2.1%	1.8%	7.3%	-1.1%	-0.6%	5.5%
Other unsecured loans	8.7%	10.7%	5.4%	-4.2%	-5.3%	50.8%	-3.1%	1.8%	16.8%
New automobile	18.0%	15.0%	11.3%	11.1%	5.7%	5.6%	14.4%	21.1%	-16.7%
Used automobile	12.3%	26.9%	-1.6%	13.9%	10.9%	-3.6%	4.7%	9.0%	24.0%
First mortgage	11.7%	4.9%	26.6%	7.5%	15.4%	39.0%	9.0%	12.7%	5.7%
HEL & 2nd Mtg	7.3%	7.7%	-1.5%	3.0%	12.9%	-41.2%	-3.3%	5.3%	-1.6%
Member business loans*	7.9%	72.1%	36.4%	17.1%	-19.2%	1.5%	7.4%	1463.7%	21.7%
Share drafts	8.7%	4.6%	4.1%	7.6%	10.4%	7.5%	10.7%	9.3%	-13.3%
Certificates	6.4%	-12.0%	19.3%	-5.0%	8.1%	-5.5%	-11.8%	0.7%	4.0%
IRAs	-0.4%	-0.9%	-8.3%	-7.8%	3.3%	-3.4%	2.2%	1.7%	-0.6%
Money market shares	6.6%	4.5%	2.0%	4.3%	11.3%	0.6%	-0.9%	5.0%	10.0%
Regular shares	8.4%	7.1%	-1.9%	4.3%	3.5%	7.7%	9.5%	5.7%	18.0%
Portfolio \$ Distribution									
Credit cards/total loans	5.0%	7.9%	3.2%	5.7%	2.6%	4.9%	6.2%	7.5%	2.9%
Other unsecured loans/total loans	4.5%	6.6%	13.2%	4.2%	1.7%	5.8%	3.1%	4.2%	4.3%
New automobile/total loans	7.6%	7.8%	11.8%	11.4%	2.9%	11.1%	5.8%	4.9%	1.7%
Used automobile/total loans	23.9%	21.4%	11.1%	37.0%	11.9%	34.1%	27.7%	42.3%	44.1%
First mortgage/total loans	42.2%	43.2%	50.0%	16.2%	68.2%	29.2%	35.3%	22.9%	31.1%
HEL & 2nd Mtg/total loans	7.1%	2.1%	2.4%	5.1%	6.7%	7.8%	10.1%	6.5%	3.9%
Member business loans/total loans	7.3%	2.0%	38.1%	7.5%	6.0%	9.7%	19.7%	0.5%	7.2%
Share drafts/total savings	15.2%	13.1%	8.3%	18.0%	8.5%	15.0%	13.2%	12.1%	15.9%
Certificates/total savings	15.0%	9.5%	9.8%	10.8%	15.1%	16.7%	8.3%	16.1%	10.0%
IRAs/total savings	5.5%	11.8%	14.9%	3.8%	5.9%	5.1%	6.2%	6.5%	5.8%
Money market shares/total savings	32.5%	25.9%	2.2%	34.1%	62.4%	31.8%	39.1%	29.8%	25.6%
Regular shares/total savings	30.5%	39.0%	64.1%	33.2%	6.7%	28.7%	33.1%	33.1%	39.5%
Percent of CUs Offering									
Credit cards	85.2%	100.0%	50.0%	100.0%	88.9%	75.0%	100.0%	90.0%	100.0%
Other unsecured loans	99.6%	100.0%	90.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.5%	100.0%	60.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.2%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	88.2%	100.0%	30.0%	100.0%	100.0%	75.0%	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%
Member business loans	60.3%	75.0%	30.0%	100.0%	55.6%	50.0%	100.0%	10.0%	100.0%
Share drafts	94.1%	100.0%	50.0%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
Certificates	90.7%	75.0%	50.0%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
IRAs	88.2%	100.0%	40.0%	100.0%	88.9%	87.5%	100.0%	80.0%	100.0%
Money market shares	77.2%	100.0%	20.0%	100.0%	88.9%	75.0%	100.0%	80.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.7%	18.9%	8.4%	18.2%	15.1%	16.1%	21.4%	15.6%	9.4%
Other unsecured loans	13.2%	11.7%	25.3%	14.5%	12.9%	12.5%	8.8%	11.5%	12.5%
New automobile	3.0%	2.2%	3.0%	3.7%	2.0%	3.9%	1.6%	1.0%	0.6%
Used automobile	16.5%	11.2%	4.1%	20.6%	13.5%	23.0%	17.0%	19.1%	25.9%
First mortgage	2.9%	4.0%	1.4%	1.1%	4.5%	2.6%	2.1%	1.4%	2.0%
HEL & 2nd Mtg	2.1%	0.4%	0.3%	1.3%	2.9%	1.2%	2.4%	1.0%	1.1%
Member business loans	0.3%	0.2%	1.1%	0.3%	0.2%	0.4%	0.7%	0.1%	0.3%
Share drafts	59.1%	58.7%	48.7%	55.3%	69.3%	49.3%	57.9%	48.4%	48.6%
Certificates	7.2%	8.5%	4.6%	6.3%	6.1%	6.9%	5.2%	6.2%	3.4%
IRAs	3.6%	5.5%	4.3%	3.0%	4.4%	3.2%	2.9%	3.2%	2.5%
Money market shares	9.3%	9.8%	2.0%	12.7%	9.9%	7.7%	26.1%	5.8%	5.8%

Current period flow statistics are trailing four quarters.

*Reporting requirements for loans were changed with September 2017 cycle to accommodate the regulatory definition of commercial loans. This policy change may cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.