

Michigan Credit Union Profile

Year End 2017



TABLE OF CONTENTS

KEY DEVELOPMENTS	1
PERFORMANCE COMPARISONS	2
EXECUTIVE SUMMARY & OUTLOOK	3
RECENT ECONOMIC DEVELOPMENTS	3
CREDIT UNION RESULTS	
Growth	7
Risk Exposure	9
Earnings	10
Capital Adequacy	10
SPECIAL FOCUS	
Auto Loans Sputtering?.....	11
DATA TABLES	
Overview: State Trends	13
Overview: State Results by Asset Size.....	14
Overview: National Results by Asset Size.....	15
Portfolio Detail: State Trends	16
Portfolio Detail: State Results by Asset Size.....	17
Portfolio Detail: National Results by Asset Size	18
State Quarterly Trends.....	19
Bank Comparisons.....	20
State Leaders	21
State Milestones.....	29
Mergers/Liquidations.....	30
Financial Summary	31
Overview: State Trends by City	36
Portfolio Detail: State Trends by City.....	37

MICHIGAN CREDIT UNION KEY DEVELOPMENTS

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

- Michigan credit unions report a 0.8% increase in total memberships in the fourth quarter of 2017. Memberships in Michigan credit unions increased by 3.5% for the year of 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 2.6% in the fourth quarter - a solid 10.4% annualized pace, slightly below the 4.0% third-quarter gain. New auto loans led the way with a three-month, 5.5% gain (22% annualized). Overall, 2017 loan growth came in at 11.6% - the highest rate of growth since 1994.
- Holiday spending and hence credit union loan growth came in at or near post-recession highs, with credit card loan growth coming in at 5.1% for the fourth quarter, eclipsing the 4.8% gain reported in the final quarter of 2016.
- Asset quality held steady near cyclical highs in the fourth quarter. Delinquency rates inched up modestly - from 0.69% at the end of September 2017 to 0.75% by the end of the year. The Michigan credit union net chargeoff rate settled in at 0.50% - up slightly from the 0.44% annualized rate in the third 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 grew slightly, rebounding from a third quarter dip, despite higher market interest rates and a booming stock market leading some members to shop 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 from 77.2% to 78.2% in the three months ending December 2017.
- 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 0.73% in the fourth quarter, below the 1.03% third quarter result, but in line with the 0.77% result from 2016's fourth quarter. Michigan credit union earnings averaged 0.60% over the past decade.
- The Michigan credit union capital ratio stayed steady in the fourth quarter of 2017 at 11.7%. Overall, 98.7% of all Michigan credit unions are well capitalized with net worth ratios above the 7.0% regulatory threshold level.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	2017	2017
Number of CUs	5,684	235
Assets per CU (\$ mil)	245.5	256.1
Median assets (\$ mil)	31.2	77.0
Total assets (\$ mil)	1,395,323	60,182
Total loans (\$ mil)	972,366	39,834
Total surplus funds (\$ mil)	365,638	17,588
Total savings (\$ mil)	1,173,715	50,745
Total memberships (thousands)	112,649	5,228
Growth Rates (%)		
Total assets	6.6	6.8
Total loans	10.0	11.6
Total surplus funds	-1.7	-2.6
Total savings	6.0	6.1
Total memberships	4.1	3.5
% CUs with increasing assets	70.0	77.9
Earnings - Basis Pts.		
Yield on total assets	353	349
Dividend/interest cost of assets	56	46
Net interest margin	297	303
Fee & other income *	135	156
Operating expense	307	336
Loss Provisions	47	33
Net Income (ROA) with Stab Exp	77	90
Net Income (ROA) without Stab Exp	77	90
% CUs with positive ROA	82.4	87.7
Capital Adequacy (%)		
Net worth/assets	11.0	11.7
% CUs with NW > 7% of assets	97.7	98.7
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.81	0.75
Net chargeoffs/average loans (%)	0.59	0.47
Total borrower-bankruptcies	171,336	9,917
Bankruptcies per CU	30.1	42.2
Bankruptcies per 1000 members	1.5	1.9
Asset/Liability Management		
Loans/savings	82.8	78.5
Loans/assets	69.7	66.2
Net Long-term assets/assets	32.9	38.0
Liquid assets/assets	12.5	10.2
Core deposits/shares & borrowings	50.1	44.2
Productivity		
Members/potential members (%)	4	2
Borrowers/members (%)	58	61
Members/FTE	385	347
Average shares/member (\$)	10,419	9,706
Average loan balance (\$)	14,883	12,543
Employees per million in assets	0.21	0.25
Structure (%)		
Fed CUs w/ single-sponsor	11.9	3.0
Fed CUs w/ community charter	18.0	20.4
Other Fed CUs	31.7	14.5
CUs state chartered	38.5	62.1

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.

Executive Summary

The economy slowed slightly in the fourth quarter of 2017, from over 3.0% annualized GDP growth in the previous two quarters to 2.5% in Q4. After a slow first quarter of just 1.2% annualized growth in GDP, this led to an annual 2017 increase in GDP of 2.3%, a fairly good clip. With the approval of sweeping tax cuts for individuals and businesses, most economists expect economic growth to be higher in 2018. CUNA economists are no exception, with forecasted 2018 GDP growth of 2.6%. Although below the Administration's target of 3% - 4% growth, this is still a very robust rate of expansion. Combined with a 17-year low unemployment rate of 4.1%, we should expect stronger inflationary pressures in 2018, including faster wage growth. This will put additional pressure on the Federal Open Market Committee (FOMC) to continue

to raise interest rates. The FOMC raised the target range of the Fed Funds rate to 1.25% - 1.50% in Q4, and we expect the 2018 year-end target range to reach 2.25% - 2.5%, a full percentage point higher than at year-end 2017. The rising interest rates may dampen economic growth slightly, as consumers face higher borrowing costs and gradually demand fewer loans. Additionally, with a growing budget deficit, significant infrastructure spending appears less likely, and the possibility of a trade war appears more likely, both of which contribute to tempered expectations for growth. Nonetheless, economic fundamentals should be strong enough to bolster robust economic expansion through 2018.

RECENT ECONOMIC DEVELOPMENTS

Economic Growth & Gross Domestic Product (GDP)

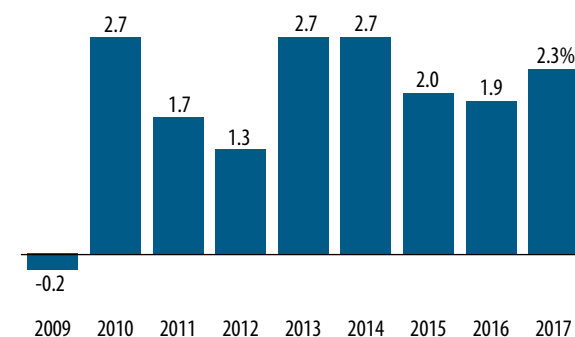
- According to the Bureau of Economic Analysis (BEA), U.S. gross domestic product (GDP) grew at an annualized rate of 2.5% in the fourth quarter of 2017, below the previous two quarters but still a solid pace of economic activity. Overall, 2017 witnessed GDP growth of 2.3%, which was the fastest annual growth in three years, but just slightly above the post-recession annual average of 2.2%. Although the Administration aims for annual growth in the range of 3% to 4%, most economists expect GDP to grow at about 2% to 2.5% in a modern-day, healthy U.S. economy with relatively low population growth and moderate productivity growth. However, this is still a fairly robust pace—at 2.5% annual growth, the U.S. economy doubles in just 29 years, or about 2.5 times in the average person's lifetime.
- Roughly 70% of the U.S. economy is based on consumer spending, which grew at a strong rate of 3.8% in the fourth quarter, indicating a confident and healthy consumer sector. This was also reflected in double-digit increases in durable goods, residential spending, and imports. Government expenditures—which had been lagging behind the rest of the economy—also increased at a robust rate of 2.9%.
- With the passing of the most comprehensive tax reform package since 1986—including significant tax cuts for corporations and individuals—many economists expect economic growth to speed up in the short-run. For example, a February Wall Street Journal survey of more than 60 economists shows an average forecasted GDP growth of 2.9% in the first quarter of 2018, followed by 3.0% in the second quarter. However, the boost to growth may be short-lived, particularly if countries increase tariffs and other protectionist strate-

U.S. GDP GROWTH

Annualized Quarterly Change (%)	1Q17	2Q17	3Q17	4Q17
Real Gross Domestic Product	1.2	3.1	3.2	2.5
Personal Consumption	1.9	3.3	2.2	3.8
Durable Goods	-0.1	7.6	8.6	13.8
Private Domestic Investment	-1.2	3.9	7.3	3.5
Residential	11.1	-7.3	-4.7	13.0
Net Exports				
Exports	7.3	3.5	2.1	7.1
Imports	4.3	1.5	-0.7	14.0
Government Expenditures	-0.6	-0.2	0.7	2.9

gies. There is also growing concern of an increase in the budget deficit, as the tax bill adds an estimated \$1.5 trillion to the deficit. The same economists in the Wall Street Journal survey believe that after a strong 2018 with 2.8% growth in GDP, economic growth will taper off to 2.3% in 2019 and then just 2.0% in 2020.

PERCENT CHANGE OF GROSS DOMESTIC PRODUCT



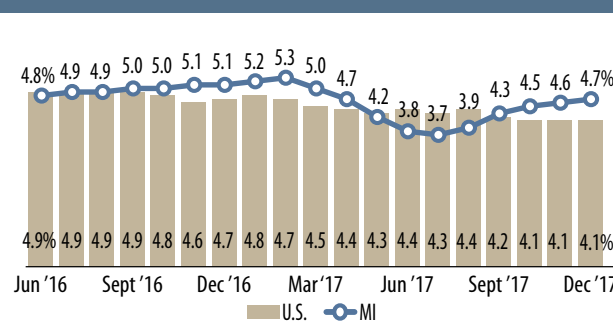
Source: St. Louis Fed

- CUNA economists forecast 2018 GDP growth of 2.6%. The relatively strong economy will continue to bolster credit union growth and earnings into 2018. We expect credit union loan growth to again be in the double digits at 10.0%, and membership growth of 3.5%. These are only slightly below 2017 figures, as we expect rising interest rates to gradually lower loan demand over time. However, expect earnings to increase slightly to 0.85%, as loans continue to grow and credit unions receive their share insurance dividends in the third quarter.

Employment and the Labor Market

- The U.S. economy added 647,000 jobs in the fourth quarter of 2017, an average of well over 200,000 jobs per month. This represents very robust job growth. Moreover, in October the unemployment rate fell to a 17-year low of 4.1%, where it has remained for the past three months. As indicated by the slowing rate of decline in the unemployment rate, the economy is likely at or very near full employment. It is unlikely that the unemployment rate will fall much farther, since some unemployment is natural for an economy, such as workers switching jobs or new university graduates entering the labor force. CUNA economists expect the unemployment rate to bottom out at 3.9% in 2018. The extremely low unemployment should put upward pressure on wages—as employers compete for scarce labor by raising salaries—which we expect to increase at a faster pace in 2018.
- There are already some signs that wage growth is picking up. From 2010 to 2012, annual hourly wage growth was under 2%, and from 2013 - 2015 it was only 2.1% to 2.2%; however, wage growth picked up to 2.6% in 2016 and 2.5% in 2017. As of January 2018, average hourly earnings were up 2.9%, the largest year-over-year increase since June 2009. Nonetheless, after accounting for inflation, increases in real earnings were significantly less: the median worker saw an increase of only 1.2% in real earnings over the past year, as of December 2017. But the strong January report does provide optimism that the economy may finally be at a stage where we see significant upward pressure on wages, which would be good news for credit unions: higher wages mean more money in people's hands, and more demand for credit union products and services.
- Michigan's unemployment rate fell well below the national rate in June, July, and August of 2017, a trend that also occurred in the summer of 2016. Since then, the unemployment rate has risen steadily in recent months to 4.7%, well above the national rate of 4.1%. Manufacturing growth—a big part of Michigan's economy—slowed as light vehicle sales dipped slightly from 17.5 million units in 2016 to 17.2 million in

UNEMPLOYMENT RATES



Source: BLS

2017. University of Michigan economists expect flat auto sales of between 17.1 and 17.3 million over the next three years, and modest job growth. Overall, Michigan's economic recovery has slowed down but is expected to continue through 2020, which would make it the longest sustained period of job growth in the state since World War II.

- Over the past year, the unemployment rate in every major metropolitan area in Michigan has increased, except for the Detroit-Warren-Dearborn area—by far the largest metro area in Michigan—which experienced a decline of 0.5%. The Detroit area now has an unemployment rate that is equal to the national rate of 4.1%. Despite the fact that unemployment has risen across the state, a number of metropolitan areas have unemployment rates below the national average. These include Ann Arbor (3.0%), Grand Rapids-Wyoming (3.4%), and Lansing-East Lansing (3.9%). The highest unemployment rates are found in Flint (5.7%), Bay City (5.3%), and Muskegon (5.3%).

MICHIGAN UNEMPLOYMENT RATE TRENDS — BY MSA

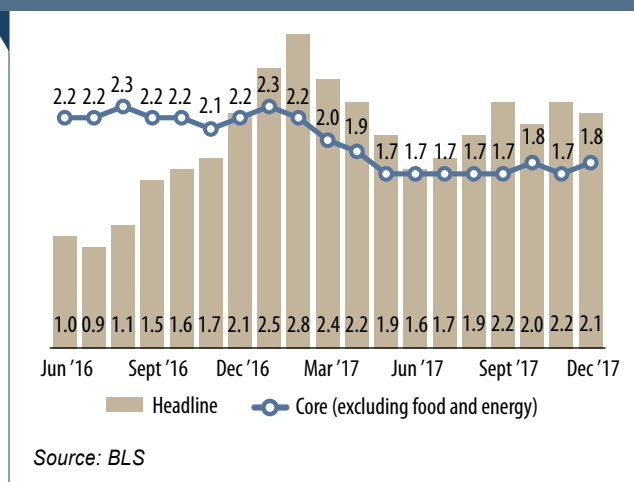
Metropolitan Area	December 2017 (%)	December 2016 (%)	Change (%)
Ann Arbor, MI	3.0	2.7	0.3
Battle Creek, MI	4.8	4.2	0.6
Bay City, MI	5.3	4.9	0.4
Detroit-Warren-Dearborn, MI	4.1	4.6	-0.5
Flint, MI	5.7	5.0	0.7
Grand Rapids-Wyoming, MI	3.4	3.0	0.4
Jackson, MI	4.4	4.2	0.2
Kalamazoo-Portage, MI	4.3	3.9	0.4
Lansing-East Lansing, MI	3.9	3.3	0.6
Midland, MI	4.6	4.2	0.4
Monroe, MI	4.1	3.5	0.6
Muskegon, MI	5.3	4.7	0.6
Niles-Benton Harbor, MI	5.0	4.6	0.4
Saginaw, MI	5.2	4.6	0.6

Source: BLS. Not Seasonally adjusted.

Prices and Inflation

- The Bureau of Labor Statistics Consumer Price Index (CPI) shows that both headline and core year-over-year inflation have remained relatively steady over the past two quarters, and are both very close to the Fed's target of 2.0%. Headline inflation has increased from 1.6% in June 2017, to 2.1% in December 2017, and core inflation—which excludes volatile food and energy prices—has stayed steady at between 1.7% and 1.8% for the past 8 months.
- On the other hand, if we look at other measures of inflation that include personal consumption expenditures (PCE)—the FOMC's preferred indicator of inflation—year-over-year inflation is up just 1.5%. With low unemployment and increased wage growth, CUNA economists expect inflationary pressures to intensify in 2018, with CPI reaching 2.25% by the end of 2018 and PCE inflation close to 2.0%. At those levels, the FOMC will likely increase interest rates so that inflation does not rise significantly above its 2.0% target.

INFLATION RATES — PERCENT CHANGE FROM YEAR AGO, SEASONALLY ADJUSTED CONSUMER PRICE INDEX (CPI) — ALL URBAN CONSUMERS



Housing

- According to the National Association of Realtors (NAR), existing-home sales fell 3.6% in December. However, despite the decline, annual sales increased 1.1% in 2017 to 5.51 million, the highest since 2006. The median existing-home price in December was \$246,800, up 5.8% from December 2016. December

also marked the 70th straight month of year-over-year gains in home prices. The rising prices are partly driven by a declining home inventory. Total housing inventory at the end of December dropped 11.4% to just 1.48 million existing homes available, and unsold inventory is at the lowest level since NAR began tracking in 1999.

- Rising wages and low unemployment should continue to drive home purchases in 2018. However, higher interest rates are already increasing mortgage rates and making home purchases more expensive. The 30-year fixed mortgage rate rose from 3.83% in September 2017 to 4.38%, as of February 15, 2018. If rates and home prices continue to rise, the typical monthly mortgage payment could rise from \$804 to \$910 by the end of 2018, a 13.3% increase. This could decrease demand for mortgages, or lead to purchases of smaller, more affordable homes, with smaller mortgages. On the other hand, many economists see very little relationship between mortgage rates and home sales, and do not expect a large decrease in demand from such small increases in interest rates. With a strong economy and rising wages, CUNA economists expect robust demand for mortgages throughout 2018, particularly as prospective buyers aim to lock in historically low interest rates.
- Following national trends, over the previous 12 months every major metropolitan area in Michigan experienced rising home prices. Furthermore, only three metro areas have average home prices that are below pre-recession levels. These include Bay City (-9.0%), Saginaw (-6.8%) and Lansing-East Lansing (-1.0%). The metropolitan areas that have experienced the largest increases in home prices over the past year include Grand Rapids-Wyoming (10.0%), Jackson (9.8%), and Ann Arbor (8.3%).

MICHIGAN HOME PRICE CHANGES— BY MSA

Metropolitan Area	Year Ending 4th Qtr 2017	Since 4th Qtr 2007
Ann Arbor, MI	8.3%	23.0%
Battle Creek, MI	3.3%	0.4%
Bay City, MI	4.1%	-9.0%
Detroit-Dearborn-Livonia, MI (MSAD)	7.5%	4.3%
Flint, MI	7.3%	1.2%
Grand Rapids-Wyoming, MI	10.0%	23.9%
Jackson, MI	9.8%	3.5%
Kalamazoo-Portage, MI	7.0%	10.5%
Lansing-East Lansing, MI	6.1%	-1.0%
Midland, MI	7.7%	3.5%
Monroe, MI	5.7%	2.2%
Muskegon, MI	6.5%	7.0%
Niles-Benton Harbor, MI	5.8%	5.0%
Saginaw, MI	1.6%	-6.8%
South Bend-Mishawaka, IN-MI	5.4%	7.5%
Warren-Troy-Farmington Hills, MI (MSAD)	8.1%	13.4%

Source: FHFA – All Transactions Index. NSA

Financial Markets & Interest Rates

- As wage growth picks up steam and inflation nears the target level of 2.0%, most economists expect the FOMC to raise interest rates by 75 to 100 basis points in 2018, which would be the fastest increase since before the Great Recession. Unless conditions change, CUNA economists feel that the economy is doing well enough to justify a full percentage point increase in the target Fed Funds rate, which would bring it to a range of 2.25% - 2.50% by the end of 2018.
- The rising wages and inflation spooked stock markets, and early 2018 witnessed increased volatility in the stock market. After record highs, both the Dow and S&P 500 closed down over 10% in early February, before regaining some of the loss. The downturn was largely attributed to the strong February jobs report and concerns about rising wages and inflation, which could lead to faster increases in interest rates, thereby stifling growth. Although frightening for some investors, the downturn was nowhere near what happened in 2008, when the stock market fell by 8% in one day, and at one point had lost over 54% of its value. What occurred in February was likely a “correction”, as investors recognized that stocks were over-valued and adjusted accordingly. For example, in February 2018, 59% of economists surveyed by the Wall

Street Journal felt that U.S. stocks were overvalued, and many economists predicted a correction at some point. Therefore, the downturn is not particularly worrisome; however, it does signal that more volatility may be increasingly common in this new environment of rising interest rates, low unemployment, and inflation.

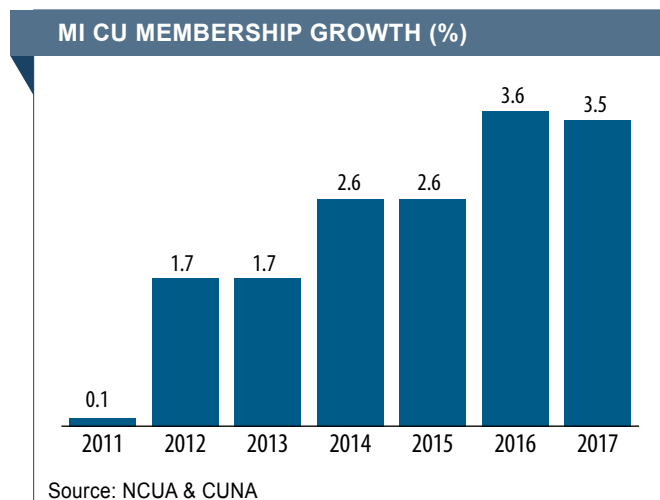
- CUNA economists are generally optimistic in our forecast for 2018: we expect relatively strong economic growth of 2.6% and unemployment to continue to decline to 3.9% by the end of the new year. However, we are concerned with a number of potential downside risks, including rising interest rates and the possibility of a trade war. If interest rates swell too quickly, they could increase borrowing costs, reduce economic activity, and harm economic growth. However, even more concerning is the Administration’s threats of a trade war, which is now much more of a growing concern. Increasing protectionism is particularly harmful to economic growth, as it increases prices and lowers efficiency. For example, although steel tariffs may protect the jobs of some steel workers, steel used as an input in other products would become more costly under tariffs, increasing the price of vehicles, appliances, and many other products, thereby harming consumers. Some economists believe that this could even lead to job losses in industries that depend on steel, as they are forced to raise prices to levels that are less competitive. This could be particularly harmful for states like Michigan, that rely heavily on industries that depend on steel. For example, some predict that steel tariffs could lead to the loss of 45,000 auto jobs—equal to one-third the entire steel workforce—and cost Ford and GM \$1 billion a year, each. Ironically, steel is also used heavily in construction and infrastructure, which could make infrastructure spending more expensive. Of course, steel is just one example, and the European Union has already threatened retaliatory tariffs on U.S. peanut butter, cranberries, and orange juice, and China has also expressed its willingness to impose new tariffs. To the extent to which this occurs, it would raise prices on many products, which would be very harmful for the economy. On the other hand, many believe that the President is using the threat of tariffs as a bargaining chip for NAFTA negotiations, and that the tariffs will not be nearly as extensive as initially proposed.

CREDIT UNION RESULTS

- The U.S. economy grew at a very strong pace in the fourth quarter of 2017 and the unemployment rate fell to a near seventeen-year low - keeping consumer confidence near cyclical highs. Strong consumer spending and tax reform had the stock market trading near record highs throughout the quarter. And while inflation concerns increased, overall price changes remained in the Federal Reserve’s comfort zone. The strong economy was obvious in Michigan credit union operating results during the quarter with strong membership growth, loan growth, and earnings results.

Growth

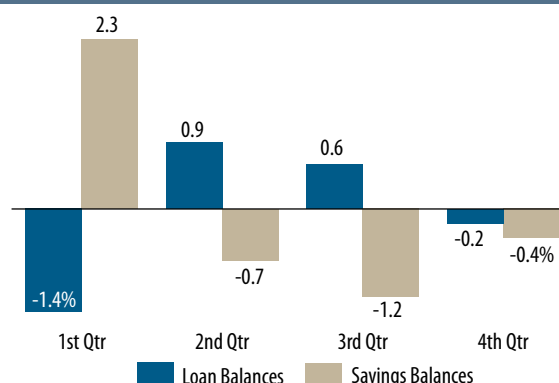
- Michigan credit unions report a 0.8% increase in total memberships in the fourth quarter of 2017, while full-year 2017 growth came in at 3.5%, just shy of the 3.6% full-year 2016 advance. The state’s credit unions now report a total of 5.2 million memberships – having added a record-level, one-year total of 177,400 new individuals in 2017.
- Michigan credit union loan portfolios grew by 2.6% in the fourth quarter - a solid 10.4% annualized pace, though slightly below the 4.0% third-quarter gain. New auto loans led the way with a three-month, 5.5% gain (22% annual-



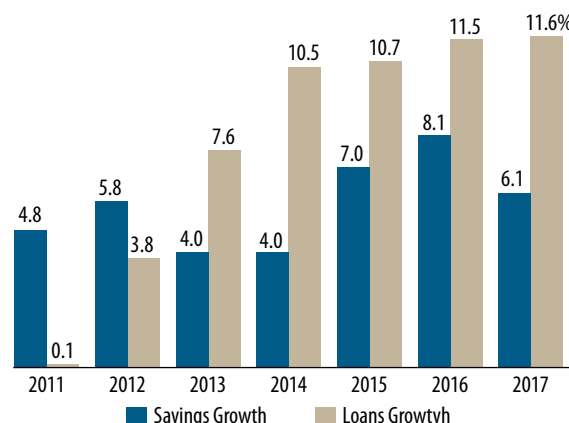
ized). As expected credit cards also reflected a strong 5.1% quarterly increase as the strong economy boosted holiday spending. Business-related loans were up 4.5%. Beyond this, first mortgages were up 2.8%, while HEL/2nd mortgages increased 2.2%. Personal unsecured loans slowed to a 2.0% increase while used auto loan balances lagged, reflecting a 1.8% gain.

- Overall, credit union 2017 loan growth came in at 11.6% in the Great Lakes State - the highest rate of growth since 1994 (when balances increased 15.9%). As mentioned in last quarter's Profile report, member business loans had been leading Michigan credit union loan growth recently, but year-over-year comparisons are not possible given recent call report changes. New autos (+19.8%) reflect the strongest 12-month increase in balances, though both used autos and first mortgages each reflected double-digit increases of 11.8%. Rising home prices helped to push HEL/2nd mortgages up 8.6% in the year, continuing the solid recovery in that portfolio. Overall, unsecured lending increased at the slowest pace in the year, but unsecured personal loans and credit card balances each posted healthy gains of approximately 7.0% in 2017.
- University of Michigan economists expect healthy auto sales over the next three years, but see overall volumes changing very little and remaining in the 17.1 to 17.3 million range over the next three years. On the mortgage finance front, the Mortgage Bankers Association's newly-updated forecast continues to reflect expectations of a softer market in 2018. Although the group expects home sales to increase by 2.0% in 2018 and 2.7% in 2019, a projected 28% decline in refinancing activity is expected to drive total originations down 5.5% this year before rebounding to a 1.8% increase in 2019.
- As noted in our last Profile report, readers should use care when evaluating economy-wide market forecasts. Remember that credit unions hold a relatively small market share in most loan categories. Even if key loan markets soften going forward, credit unions could (and very often do) outperform their counterparts in the for-profit sector. For example, the MBA reports now suggest U.S. mortgage originations will have declined by approximately 7% in 2017, but credit union call report data for the year reflect movement-wide first mortgage originations declined by less than 2%.
- With expectations of continued modest increases in market interest rates, solid wage gains, and high consumer confidence, CUNA economists expect another year of solid loan portfolio growth in 2018. Overall, the loan balance increases will likely stay near double-digit rates during the year: nationally, increases in the 9.5% to 10.0% now seem most likely.
- Savings balances grew, rebounding from a third quarter dip, despite higher market interest rates and a booming stock market leading some members to shop for higher yields. Overall, balances were up 1.2% (4.8% annualized), with certificates and share drafts leading the way. The longer-term certificate accounts reflected a strong 3.0%, three-month increase, while share drafts were up 2.0%. December essentially ended on a payday, which

HISTORICAL AVERAGE SEASONAL VARIATION IN CU LOAN AND SAVINGS BALANCES



MI CU LOAN AND SAVINGS GROWTH RATES (%)



Source: NCUA & CUNA

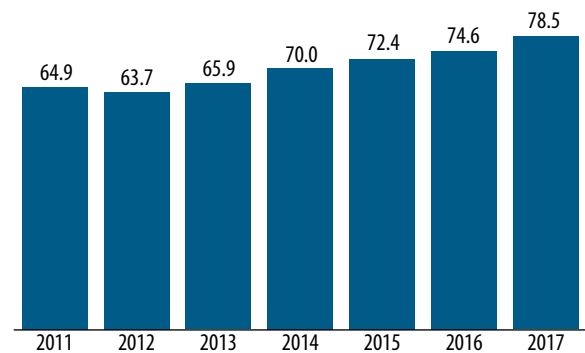
helped to push share draft balances higher. Beyond this, money market shares increased 1.0% over the quarter, while regular shares were up 0.2% and IRAs declined by 0.7%.

- Over the full year, Michigan credit union savings balances increased 6.1%, a modest slowing compared to the full-year 2016, 8.1% gain. As was the case in the fourth quarter, certificate growth was most impressive with an 8.1% increase, just outpacing the 7.8% gain in share drafts. Regular shares also reflected a healthy 7.1% gain, and money market shares were up 5.0%. However, Michigan credit union IRA balances declined by 1.5% in the year.

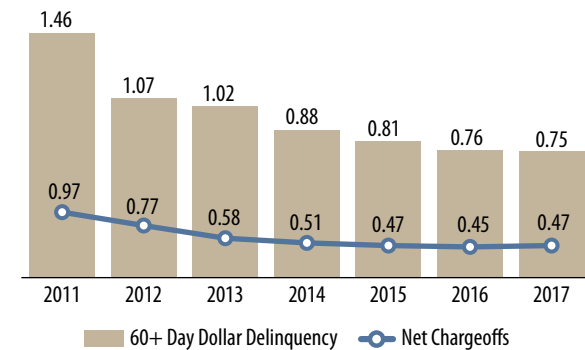
Risk Exposure

- With savings growth trailing loan growth – and by a wide margin - the state’s aggregate credit union loan-to-savings ratio increased from 77.2% to 78.5% in the three months ending December 2017. Overall, the loan-to-savings ratio increased by roughly four percentage points in the year. Michigan credit unions are boosting liquidity with borrowings, reflected in a loan-to-asset ratio that settled in at 66.2% at year-end. That compares to a national average reading of 69.7%. At the same time, liquid assets declined to just 10.2% of total assets - the lowest post-recovery reading.
- Asset quality held steady near cyclical highs in the fourth quarter. Michigan credit union delinquency rates inched up modestly - from 0.69% at the end of September 2017 to 0.75% by the end of the year. Credit card delinquencies increased from 0.92% at the start of the quarter to 1.03% by year end. The Michigan credit union net chargeoff rate settled in at 0.50% - up slightly from the 0.44% annualized rate in the third quarter. Again, credit cards stood out, with the portfolio’s net chargeoffs increasing from an average of 1.53% in the third quarter to an average of 1.68% during the fourth quarter. Still, expectations for continued labor market improvement, higher wages, and fast loan growth signal the possibility of near-term improvement in these metrics.
- Interest rate risk exposure at Michigan credit unions increased – but only modestly in 2017. The state-wide net long-term asset ratio increased from 36.9% at the beginning of the year to 38.0% by year-end. The current ratio remains lower than the 41.9% cyclical high recorded at year-end 2013. Core deposits (defined as the sum of share drafts and regular shares) held steady, starting and finishing the year at 44.2% of total shares and

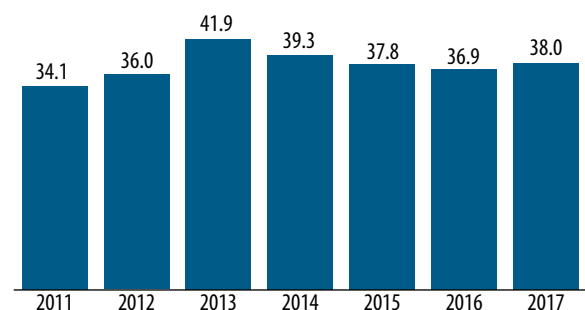
MI CU LOAN-TO-SAVINGS RATIOS (%)



MI CU ASSET QUALITY (%)



MI CU LONG-TERM ASSETS AS A PERCENT OF TOTAL ASSETS



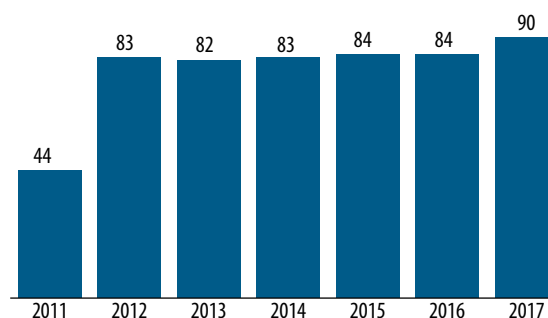
borrowings. This is a post-recovery high and signals the state's credit unions are well positioned for the current increasing interest rate environment. Higher core deposit ratios are generally associated with less interest margin pressure in periods of rising market interest rates since consumers holding balances in these accounts typically aren't rate shoppers.

Earnings

- Solid 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 0.73% in the fourth quarter. Full-year earnings increased to 0.90% - well above the 0.60%, ten-year average.
- Overall, Michigan credit union earnings increased by six basis points in 2017 as interest margins increased and operating expenses fell. The interest margin improvement arose because a healthy increase in asset yields offset a small increase in funding costs. A modest decline in noninterest income and a small increase in loss provisions moderated the overall improvement in bottom-line results.
- While we remain concerned that rising personnel costs and interest margin pressures will become more obvious in the coming months, we continue to forecast a generally favorable earnings environment on the foundation of continued strong loan growth and the recently-announced share insurance fund equity distribution. Overall, we estimate Michigan credit unions will receive a \$31.3 million distribution in the third quarter – which should translate to roughly six or seven basis points on year-end 2017 insured shares for most credit unions.

MI CU ROA TRENDS

bp of Average Assets



MI CU EARNINGS PERFORMANCE

(% of Average Assets)

	Full-Year 2017	Full-Year 2016	% Change
Asset Yield	3.49%	3.40%	.09
- Int./Div. Cost	0.46%	0.44%	.02
= Net Int. Margin	3.03%	2.96%	.07
+ Fee/Other Inc.	1.56%	1.59%	-.04
- Operating Exp	3.36%	3.41%	-.06
- Loss Provisions	0.33%	0.30%	.03
= Net Inc. (ROA)	0.90%	0.84%	.06

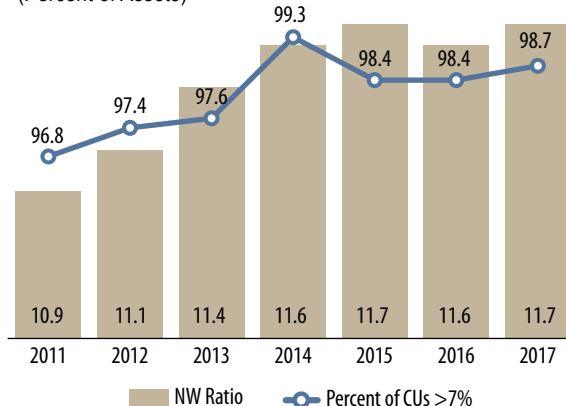
Source: NCUA and CUNA

Capital Adequacy

- The Michigan credit union capital ratio stayed steady in the fourth quarter of 2017 at 11.7%. Overall, 98.7% of all Michigan credit unions are well capitalized with net worth ratios above the 7.0% regulatory threshold level.

MI CU NET WORTH RATIOS (%)

(Percent of Assets)



SPECIAL FOCUS

Auto Loans Sputtering?

Credit union managers are justifiably concerned about the potential for driverless cars and rideshare services—such as Uber and Lyft—to significantly decrease car ownership and the demand for auto loans.

As of year-end 2017, auto loans represent 35% of all credit unions' outstanding loan balances, and 36% of the growth in loans over the past 10 years. Auto loans represent 32% of total loans and account for 41% of total credit union loan growth over the past decade in the state of Michigan.

Therefore, it is no wonder that credit union managers are concerned about any potential drop in auto loan demand!

A look at millennials provides some clues as to what the future may hold. Between 2000 and 2015, new vehicles purchased per 100 people fell 30% among adults ages 16 to 34, from 5.0 vehicles per 100 to 3.5.

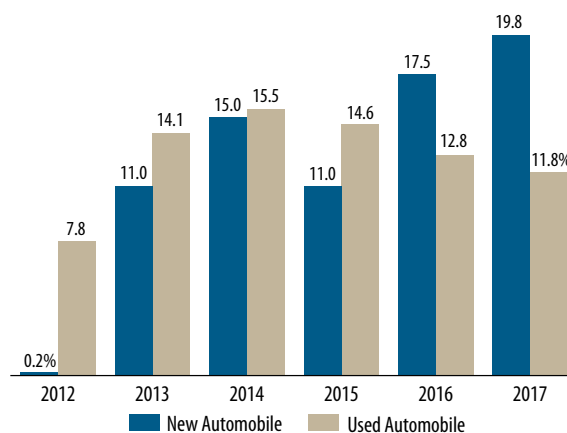
This drop is likely a combination of young people using more ride-sharing services, and migrating more to urban areas where traffic and limited parking make car ownership particularly burdensome. Many believe this trend will accelerate as self-driving cars hit the market.

Although it is unknown when this will occur, and exactly what new vehicle ownership will look like, some possibilities include vehicle subscriptions where people subscribe to a vehicle a few hours a day—or by the month—to attend meetings, travel, or make deliveries; fleets of self-driving minivans, buses, and taxis that take groups of people along common routes to work or school and back; or increased renting of personal vehicles to others while they would otherwise remain idle.

This may all sound like a far-off futuristic world, but car companies and start-ups are already designing vehicles for the driverless world, and experimenting with a variety of different ownership models. For example, Waymo, the self-driving tech unit of Google, has begun public trials of self-driving minivans in Phoenix, and Uber has been testing self-driving vehicles with passengers on the streets of Pittsburgh since 2016.

There is little doubt that these changes will be good for the average American consumer: Deloitte Consulting estimates that the cost of personal car ownership could

MI CU AUTO LOAN GROWTH (%)



drop from 97 cents a mile today to less than one-third of this cost in a world of shared and self-driving vehicles. In addition, Intel Corp. estimates that autonomous vehicles could free up 250 million hours of consumers' commuting time a year: not only would self-driving vehicles likely reduce traffic and commuter time, but passengers are freed up to utilize the time in the vehicle for other activities, such as eating, working, relaxing, watching a movie, or reading.

The selfless vehicles are also expected to significantly reduce deaths and injuries from car accidents—such as those caused by intoxicated and drowsy drivers—and be more environmentally friendly, as older, polluting vehicles are removed from the roadways and replaced by newer, cleaner, and more efficient vehicles.

The impacts on credit unions could be substantial.

Not only would the demand for auto loans fall, but collateral used for existing loans could significantly diminish in value as well. For example, many auto loans now have terms of 72 to 84 months. But if the demand for used vehicles drops during that term, the resale value of those vehicles could fall as well.

However, the changes are likely to be gradual, and most transportation experts believe that truly self-driving vehicles are still decades away. The good news is that this gives plenty of time for credit unions to adapt and innovate; the bad news is that credit unions will need to

Special Focus (continued)

adjust at some point.

So, what can credit unions do to better innovate and prepare for the future? We recommend connecting more with members—particularly younger members—to better understand their hopes, needs, and challenges.

This could be through surveys, focus groups, or one-on-one conversations. The information gleaned could bring to light new areas of financial innovation and experimentation. For instance, a recent study by the Federal Reserve on the economic well-being of U.S. households found that among the biggest financial concerns were issues related to health and medical expenses, retirement, and the costs of education.

Credit unions could explore possibilities for offering more innovative student loans, or consolidating medical bills. One area where credit unions have already demonstrated strong new loan growth is in business lending, which has grown from \$3 billion in outstanding loans in 1996 to \$70 billion today—an annual growth rate of over 17% for two decades!

As credit unions continue to explore new opportunities in this manner, better understand their members' needs and challenges, and experiment with new products and services, they will continue to play a vital role in serving their members well into the future.

Overview: State Trends

	U.S.	Michigan Credit Unions						
Demographic Information	2017	2017	2016	2015	2014	2013	2012	2011
Number of CUs	5,684	235	246	254	274	293	306	313
Assets per CU (\$ mil)	245.5	256.1	229.1	205.4	177.9	157.9	145.0	133.8
Median assets (\$ mil)	31.2	77.0	70.7	65.1	58.2	52.2	48.5	44.7
Total assets (\$ mil)	1,395,323	60,182	56,351	52,177	48,751	46,275	44,359	41,873
Total loans (\$ mil)	972,366	39,834	35,690	32,021	28,926	26,176	24,337	23,446
Total surplus funds (\$ mil)	365,638	17,588	18,062	17,803	17,688	18,095	18,093	16,598
Total savings (\$ mil)	1,173,715	50,745	47,822	44,232	41,319	39,713	38,192	36,110
Total memberships (thousands)	112,649	5,228	5,051	4,876	4,751	4,629	4,550	4,474
Growth Rates (%)								
Total assets	6.6	6.8	8.0	7.0	5.4	4.3	5.9	4.7
Total loans	10.0	11.6	11.5	10.7	10.5	7.6	3.8	0.1
Total surplus funds	-1.7	-2.6	1.5	0.7	-2.3	0.0	9.0	11.8
Total savings	6.0	6.1	8.1	7.0	4.0	4.0	5.8	4.8
Total memberships	4.1	3.5	3.6	2.6	2.6	1.7	1.7	0.1
% CUs with increasing assets	70.0	77.9	82.1	83.9	75.2	70.3	81.7	80.5
Earnings - Basis Pts.								
Yield on total assets	353	349	340	338	338	337	359	403
Dividend/interest cost of assets	56	46	44	43	44	48	58	76
Net interest margin	297	303	296	295	294	289	302	326
Fee & other income *	135	156	159	160	153	157	162	139
Operating expense	307	336	341	343	338	337	346	369
Loss Provisions	47	33	30	27	26	27	34	53
Net Income (ROA) with Stab Exp	77	90	84	84	83	82	83	44
Net Income (ROA) without Stab Exp	77	90	84	84	83	87	90	62
% CUs with positive ROA	82.4	87.7	86.2	85.0	81.8	76.1	77.5	73.8
Capital Adequacy (%)								
Net worth/assets	11.0	11.7	11.6	11.7	11.6	11.4	11.1	10.9
% CUs with NW > 7% of assets	97.7	98.7	98.4	98.4	99.3	97.6	97.4	96.8
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.81	0.75	0.76	0.81	0.88	1.02	1.07	1.46
Net chargeoffs/average loans (%)	0.59	0.47	0.45	0.47	0.51	0.58	0.77	0.97
Total borrower-bankruptcies	171,336	9,917	8,673	8,735	8,766	9,785	11,295	13,613
Bankruptcies per CU	30.1	42.2	35.3	34.4	32.0	33.4	36.9	43.5
Bankruptcies per 1000 members	1.5	1.9	1.7	1.8	1.8	2.1	2.5	3.0
Asset/Liability Management								
Loans/savings	82.8	78.5	74.6	72.4	70.0	65.9	63.7	64.9
Loans/assets	69.7	66.2	63.3	61.4	59.3	56.6	54.9	56.0
Net Long-term assets/assets	32.9	38.0	36.9	37.8	39.3	41.9	36.0	34.1
Liquid assets/assets	12.5	10.2	11.4	11.2	10.8	11.6	14.9	15.4
Core deposits/shares & borrowings	50.1	44.2	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	61	60	58	56	54	52	50
Members/FTE	385	347	352	357	361	365	375	378
Average shares/member (\$)	10,419	9,706	9,468	9,071	8,697	8,580	8,394	8,071
Average loan balance (\$)	14,883	12,543	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	11.9	3.0	2.8	2.8	2.6	2.4	2.6	2.6
Fed CUs w/ community charter	18.0	20.4	19.9	20.5	20.1	19.5	19.3	19.8
Other Fed CUs	31.7	14.5	14.2	13.8	13.9	14.7	15.4	15.7
CUs state chartered	38.5	62.1	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	2017	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	235	45	49	40	51	22	17	11
Assets per CU (\$ mil)	256.1	9.6	33.3	74.9	148.8	369.8	681.7	2,528.5
Median assets (\$ mil)	77.0	9.3	32.7	74.6	139.7	378.4	645.0	1,853.6
Total assets (\$ mil)	60,182	431	1,632	2,995	7,587	8,135	11,589	27,813
Total loans (\$ mil)	39,834	215	827	1,623	4,600	5,205	8,606	18,757
Total surplus funds (\$ mil)	17,588	206	749	1,250	2,618	2,500	2,382	7,882
Total savings (\$ mil)	50,745	380	1,430	2,632	6,636	6,958	9,617	23,092
Total memberships (thousands)	5,228	63	200	337	800	844	1,085	1,899
Growth Rates (%)								
Total assets	6.8	1.9	2.7	4.3	3.4	4.9	8.8	9.8
Total loans	11.6	2.1	5.4	9.6	7.9	9.8	14.1	14.5
Total surplus funds	-2.6	1.7	0.2	-1.9	-3.8	-4.3	-6.8	0.4
Total savings	6.1	2.3	2.6	4.0	3.3	4.2	7.8	9.2
Total memberships	3.5	-3.3	-1.0	0.9	0.7	3.5	7.0	6.7
% CUs with increasing assets	77.9	53.3	73.5	82.5	86.3	81.8	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	349	336	343	331	352	363	389	330
Dividend/interest cost of assets	46	23	26	26	30	33	42	60
Net interest margin	303	313	317	305	322	329	347	271
Fee & other income *	156	105	140	132	148	172	191	143
Operating expense	336	392	391	364	370	383	399	278
Loss Provisions	33	28	28	24	34	40	43	28
Net Income (ROA) with Stab Exp	90	-3	38	49	66	79	96	108
Net Income (ROA) without Stab Exp	90	-3	38	49	66	79	96	108
% CUs with positive ROA	87.7	64.4	89.8	90.0	96.1	90.9	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.7	11.2	11.5	11.1	11.6	12.5	12.4	11.3
% CUs with NW > 7% of assets	98.7	97.8	98.0	97.5	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.75	1.25	1.11	0.98	0.97	0.96	0.91	0.52
Net chargeoffs/average loans (%)	0.47	0.59	0.51	0.55	0.51	0.57	0.53	0.39
Total borrower-bankruptcies	9,917	50	310	513	1,310	1,722	3,434	2,578
Bankruptcies per CU	42.2	1.1	6.3	12.8	25.7	78.3	202.0	234.4
Bankruptcies per 1000 members	1.9	0.8	1.6	1.5	1.6	2.0	3.2	1.4
Asset/Liability Management (%)								
Loans/savings	78.5	56.6	57.9	61.7	69.3	74.8	89.5	81.2
Loans/assets	66.2	49.9	50.7	54.2	60.6	64.0	74.3	67.4
Net Long-term assets/assets	38.0	18.7	24.9	29.6	32.0	35.2	38.5	42.3
Liquid assets/assets	10.2	25.3	20.7	17.7	12.7	11.5	7.8	8.5
Core deposits/shares & borrowings	44.2	69.2	59.5	61.6	54.1	53.4	48.4	33.8
Productivity								
Members/potential members (%)	2	2	2	1	1	1	2	3
Borrowers/members (%)	61	47	52	53	59	63	66	60
Members/FTE	347	363	348	348	343	342	338	354
Average shares/member (\$)	9,706	6,052	7,155	7,806	8,295	8,245	8,860	12,162
Average loan balance (\$)	12,543	7,318	7,936	9,124	9,742	9,713	11,938	16,520
Employees per million in assets	0.25	0.40	0.35	0.32	0.31	0.30	0.28	0.19
Structure (%)								
Fed CUs w/ single-sponsor	3.0	11.1	4.1	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	20.4	24.4	32.7	25.0	15.7	9.1	5.9	0.0
Other Fed CUs	14.5	17.8	14.3	17.5	15.7	9.1	0.0	18.2
CUs state chartered	62.1	46.7	49.0	57.5	68.6	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						
	2017	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	5,684	2,302	1,062	727	711	342	250	290
Assets per CU (\$ mil)	245.5	7.5	32.3	71.5	159.4	357.0	708.1	3,031.8
Median assets (\$ mil)	31.2	6.4	31.1	70.7	151.1	347.4	691.3	1,672.2
Total assets (\$ mil)	1,395,323	17,307	34,342	51,998	113,365	122,077	177,021	879,213
Total loans (\$ mil)	972,366	8,524	18,023	29,649	73,406	82,142	126,825	633,797
Total surplus funds (\$ mil)	365,638	8,405	15,106	19,990	34,133	33,481	41,396	213,127
Total savings (\$ mil)	1,173,715	14,766	29,946	45,478	98,922	105,387	150,733	728,483
Total memberships (thousands)	112,649	2,774	4,056	5,627	11,080	11,336	14,817	62,958
Growth Rates (%)								
Total assets	6.6	1.2	2.5	3.0	4.1	5.3	6.8	8.5
Total loans	10.0	3.4	5.4	6.3	7.7	8.6	10.6	11.6
Total surplus funds	-1.7	-1.0	-1.1	-1.7	-3.4	-2.3	-3.7	0.1
Total savings	6.0	1.2	2.3	2.8	3.6	5.0	6.0	8.0
Total memberships	4.1	-1.1	-0.3	0.4	1.2	3.4	4.1	7.0
% CUs with increasing assets	70.0	53.7	69.0	79.4	85.7	88.3	94.0	98.3
Earnings - Basis Pts.								
Yield on total assets	353	349	335	340	351	351	353	355
Dividend/interest cost of assets	56	31	30	31	37	42	45	66
Net interest margin	297	318	305	308	315	309	308	289
Fee & other income *	135	83	108	126	141	151	152	131
Operating expense	307	354	351	360	366	361	347	277
Loss Provisions	47	29	28	31	43	49	41	51
Net Income (ROA) with Stab Exp	77	18	33	44	46	50	72	92
Net Income (ROA) without Stab Exp	77	18	33	44	46	50	72	92
% CUs with positive ROA	82.4	69.9	84.4	91.1	92.7	94.7	98.0	99.0
Capital Adequacy (%)								
Net worth/assets	11.0	14.2	12.1	11.6	11.0	11.1	10.9	10.8
% CUs with NW > 7% of assets	97.7	97.1	97.1	98.2	98.3	99.1	99.6	99.3
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.81	1.56	1.12	1.03	0.92	0.93	0.72	0.77
Net chargeoffs/average loans (%)	0.59	0.59	0.53	0.51	0.59	0.64	0.52	0.61
Total borrower-bankruptcies	171,336	2,843	4,558	7,390	16,579	20,878	26,556	92,532
Bankruptcies per CU	30.1	1.2	4.3	10.2	23.3	61.0	106.2	319.1
Bankruptcies per 1000 members	1.5	1.0	1.1	1.3	1.5	1.8	1.8	1.5
Asset/Liability Management								
Loans/savings	82.8	57.7	60.2	65.2	74.2	77.9	84.1	87.0
Loans/assets	69.7	49.3	52.5	57.0	64.8	67.3	71.6	72.1
Net Long-term assets/assets	32.9	13.3	21.5	25.1	29.0	32.1	33.6	34.7
Liquid assets/assets	12.5	27.6	22.5	19.0	15.0	12.9	11.0	11.3
Core deposits/shares & borrowings	50.1	79.0	69.4	64.3	58.8	56.5	53.0	45.2
Productivity								
Members/potential members (%)	4	5	3	3	3	4	3	5
Borrowers/members (%)	58	41	48	52	54	54	58	61
Members/FTE	385	370	408	373	342	347	346	413
Average shares/member (\$)	10,419	5,322	7,384	8,083	8,928	9,296	10,173	11,571
Average loan balance (\$)	14,883	7,406	9,208	10,051	12,264	13,419	14,787	16,422
Employees per million in assets	0.21	0.43	0.29	0.29	0.29	0.27	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.9	22.9	7.7	3.6	2.7	2.0	2.8	2.4
Fed CUs w/ community charter	18.0	9.2	20.9	26.7	31.6	26.6	19.2	10.3
Other Fed CUs	31.7	36.5	33.8	28.9	23.1	23.4	21.6	31.7
CUs state chartered	38.5	31.4	37.6	40.9	42.6	48.0	56.4	55.5

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					
	2017	2017	2016	2015	2014	2013	2012	2011
Growth Rates								
Credit cards	9.1%	6.8%	6.8%	5.1%	4.8%	5.5%	3.0%	-0.1%
Other unsecured loans	8.5%	7.1%	9.6%	7.2%	11.2%	11.3%	8.6%	2.5%
New automobile	13.1%	19.8%	17.5%	11.0%	15.0%	11.0%	0.2%	-17.1%
Used automobile	10.2%	11.8%	12.8%	14.6%	15.5%	14.1%	7.8%	7.4%
First mortgage	10.1%	11.8%	9.3%	8.9%	7.7%	7.3%	4.2%	3.2%
HEL & 2nd Mtg	7.0%	8.6%	6.0%	9.0%	0.5%	-5.4%	-10.4%	-10.0%
Member business loans*	-5.0%	8.2%	21.9%	17.3%	14.5%	25.9%	15.8%	14.0%
Share drafts	9.5%	7.8%	6.7%	15.0%	4.7%	6.5%	10.0%	8.0%
Certificates	6.2%	8.1%	8.3%	-1.6%	-2.8%	-3.5%	-4.9%	-6.6%
IRAs	-0.6%	-1.5%	1.2%	-2.6%	-4.6%	-1.6%	1.7%	-0.3%
Money market shares	4.0%	5.0%	8.0%	6.2%	4.2%	5.5%	7.9%	8.8%
Regular shares	7.0%	7.1%	10.0%	11.6%	10.7%	7.4%	11.1%	11.1%
Portfolio \$ Distribution								
Credit cards/total loans	6.0%	5.1%	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	13.7%	7.9%	7.3%	6.9%	6.9%	6.6%	6.4%	6.7%
Used automobile/total loans	20.8%	23.8%	23.7%	23.5%	22.7%	21.7%	20.4%	19.7%
First mortgage/total loans	40.6%	42.4%	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%	7.5%	7.7%	7.1%	6.7%	6.4%	5.5%	4.9%
Share drafts/total savings	14.6%	15.3%	15.0%	15.2%	14.2%	14.1%	13.8%	13.2%
Certificates/total savings	18.3%	15.3%	15.0%	14.9%	16.3%	17.4%	18.7%	20.9%
IRAs/total savings	6.7%	5.4%	5.8%	6.2%	6.8%	7.4%	7.8%	8.1%
Money market shares/total savings	22.4%	32.4%	32.8%	32.8%	33.1%	33.0%	32.6%	31.9%
Regular shares/total savings	36.4%	30.2%	29.9%	29.4%	28.2%	26.5%	25.6%	24.4%
Percent of CUs Offering								
Credit cards	61.2%	85.5%	85.0%	84.3%	81.4%	80.5%	80.1%	78.6%
Other unsecured loans	99.4%	99.6%	99.6%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.6%	98.7%	98.0%	98.8%	98.5%	97.3%	97.7%	97.4%
Used automobile	96.9%	99.1%	99.2%	99.2%	99.3%	98.6%	98.4%	98.4%
First mortgage	67.9%	88.9%	87.8%	87.8%	85.0%	83.6%	82.4%	82.4%
HEL & 2nd Mtg	69.8%	88.9%	88.2%	87.8%	86.9%	85.0%	85.0%	84.7%
Member business loans	34.2%	60.9%	61.4%	58.3%	55.8%	54.9%	53.6%	50.5%
Share drafts	79.8%	94.5%	93.5%	93.3%	92.0%	91.8%	91.5%	91.1%
Certificates	80.9%	91.1%	89.4%	90.6%	87.6%	87.4%	87.3%	86.3%
IRAs	68.3%	88.5%	87.8%	87.8%	85.0%	84.3%	84.0%	83.7%
Money market shares	50.8%	77.4%	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	18.9%	18.9%	19.0%	18.1%	17.9%	17.3%	16.5%	16.0%
Other unsecured loans	12.2%	13.5%	13.5%	13.2%	13.8%	13.5%	13.1%	12.3%
New automobile	5.8%	3.1%	2.8%	2.7%	2.7%	2.5%	2.5%	2.7%
Used automobile	14.6%	16.6%	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	56.8%	59.0%	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	4.3%	3.6%	3.8%	4.0%	4.3%	4.6%	5.2%	4.9%
Money market shares	6.9%	9.2%	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						
Growth Rates	2017	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	6.8%	-0.2%	2.1%	7.1%	8.1%	5.5%	8.2%	8.7%
Other unsecured loans	7.1%	-1.2%	9.9%	7.7%	5.7%	5.9%	11.4%	7.6%
New automobile	19.8%	-2.5%	5.0%	26.9%	12.8%	17.8%	20.2%	25.6%
Used automobile	11.8%	7.4%	9.8%	9.2%	12.2%	13.5%	13.4%	13.0%
First mortgage	11.8%	-2.0%	3.1%	6.9%	4.9%	5.6%	15.2%	15.5%
HEL & 2nd Mtg	8.6%	-1.8%	4.7%	10.4%	7.6%	6.7%	3.0%	14.7%
Member business loans*	8.2%	6.6%	-8.8%	5.7%	4.4%	13.1%	11.1%	7.9%
Share drafts	7.8%	6.1%	9.1%	8.5%	6.9%	6.5%	9.4%	9.7%
Certificates	8.1%	-1.2%	-4.0%	-3.8%	-3.2%	3.1%	11.2%	14.7%
IRAs	-1.5%	-4.6%	-6.1%	-2.0%	-4.2%	-4.0%	0.0%	2.0%
Money market shares	5.0%	-3.5%	-1.1%	0.7%	5.5%	2.1%	4.0%	7.2%
Regular shares	7.1%	2.9%	4.8%	7.1%	6.3%	6.3%	8.8%	10.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.1%	5.1%	6.2%	5.1%	4.9%	6.6%	5.8%	4.4%
Other unsecured loans/total loans	4.5%	10.6%	8.0%	6.0%	5.6%	5.4%	4.5%	3.6%
New automobile/total loans	7.9%	11.9%	8.6%	9.2%	7.5%	8.1%	8.3%	7.5%
Used automobile/total loans	23.8%	36.9%	28.7%	28.4%	29.1%	27.4%	25.0%	20.2%
First mortgage/total loans	42.4%	17.5%	35.3%	34.9%	35.5%	36.5%	40.2%	47.9%
HEL & 2nd Mtg/total loans	7.1%	8.2%	5.2%	6.8%	6.9%	6.0%	8.2%	7.1%
Member business loans/total loans	7.5%	0.8%	2.6%	2.4%	5.6%	9.3%	8.2%	7.8%
Share drafts/total savings	15.3%	14.8%	17.6%	16.7%	16.8%	16.6%	19.2%	12.5%
Certificates/total savings	15.3%	8.3%	11.7%	11.6%	13.7%	13.5%	16.9%	16.3%
IRAs/total savings	5.4%	3.9%	5.6%	6.2%	6.2%	6.2%	4.8%	5.0%
Money market shares/total savings	32.4%	15.3%	20.5%	18.5%	24.0%	24.6%	25.6%	42.7%
Regular shares/total savings	30.2%	54.4%	41.9%	44.9%	37.4%	37.3%	31.0%	22.8%
Percent of CUs Offering								
Credit cards	85.5%	46.7%	89.8%	100.0%	94.1%	95.5%	100.0%	90.9%
Other unsecured loans	99.6%	97.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.7%	93.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	95.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	88.9%	46.7%	95.9%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.9%	55.6%	89.8%	97.5%	100.0%	100.0%	100.0%	100.0%
Member business loans	60.9%	13.3%	49.0%	60.0%	84.3%	90.9%	94.1%	90.9%
Share drafts	94.5%	71.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	91.1%	60.0%	98.0%	95.0%	100.0%	100.0%	100.0%	100.0%
IRAs	88.5%	55.6%	91.8%	95.0%	100.0%	100.0%	100.0%	90.9%
Money market shares	77.4%	37.8%	77.6%	77.5%	94.1%	95.5%	94.1%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	14.6%	16.8%	15.0%	15.8%	20.2%	21.4%	19.1%
Other unsecured loans	13.5%	15.5%	15.6%	13.2%	14.4%	16.0%	14.5%	11.3%
New automobile	3.1%	2.4%	1.9%	2.3%	2.8%	2.6%	3.3%	3.7%
Used automobile	16.6%	13.8%	12.3%	13.9%	17.2%	16.5%	17.5%	16.9%
First mortgage	2.9%	1.5%	2.3%	2.5%	2.7%	2.6%	2.9%	3.4%
HEL & 2nd Mtg	2.1%	1.4%	1.0%	1.4%	1.6%	1.5%	2.3%	2.8%
Member business loans	0.3%	0.2%	0.2%	0.1%	0.3%	0.4%	0.4%	0.2%
Share drafts	59.0%	42.8%	51.3%	51.4%	55.4%	54.8%	62.0%	63.4%
Certificates	7.2%	3.8%	5.5%	5.2%	6.9%	6.1%	6.5%	8.7%
IRAs	3.6%	2.2%	2.9%	3.1%	3.2%	3.4%	2.9%	4.3%
Money market shares	9.2%	5.7%	5.6%	6.1%	7.2%	6.6%	9.1%	11.9%

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						
Growth Rates	2017	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	9.1%	0.0%	0.4%	1.2%	2.8%	3.6%	5.3%	11.5%
Other unsecured loans	8.5%	3.4%	3.0%	4.6%	5.3%	4.7%	12.1%	11.2%
New automobile	13.1%	6.9%	9.1%	12.2%	13.6%	13.9%	15.5%	13.5%
Used automobile	10.2%	4.5%	6.3%	7.6%	8.9%	10.3%	9.3%	12.3%
First mortgage	10.1%	1.7%	5.4%	5.3%	7.5%	7.8%	11.8%	11.2%
HEL & 2nd Mtg	7.0%	-2.4%	2.2%	4.1%	5.3%	9.0%	7.5%	8.3%
Member business loans*	-5.0%	-16.3%	-16.0%	-11.0%	-7.2%	-8.2%	1.2%	-4.7%
Share drafts	9.5%	5.6%	7.3%	6.6%	7.4%	8.2%	7.8%	12.9%
Certificates	6.2%	-3.7%	-3.5%	-2.2%	-0.1%	2.4%	4.3%	9.3%
IRAs	-0.6%	-5.0%	-3.9%	-3.5%	-2.2%	-1.9%	-1.9%	1.1%
Money market shares	4.0%	-0.5%	-0.4%	0.2%	0.9%	1.9%	3.9%	5.4%
Regular shares	7.0%	1.7%	3.7%	4.6%	5.6%	7.0%	8.1%	9.0%
Portfolio \$ Distribution								
Credit cards/total loans	6.0%	3.0%	4.3%	4.3%	4.0%	4.5%	4.4%	6.9%
Other unsecured loans/total loans	4.2%	16.5%	8.8%	6.9%	5.2%	4.6%	4.1%	3.7%
New automobile/total loans	13.7%	19.7%	14.3%	13.0%	12.0%	12.8%	13.5%	14.0%
Used automobile/total loans	20.8%	34.3%	29.6%	28.2%	26.3%	25.3%	24.0%	18.2%
First mortgage/total loans	40.6%	11.6%	25.3%	29.5%	34.1%	35.9%	38.3%	43.8%
HEL & 2nd Mtg/total loans	8.6%	5.9%	9.8%	9.7%	9.7%	9.8%	8.7%	8.2%
Member business loans/total loans	6.7%	0.8%	1.7%	4.0%	6.1%	7.5%	8.2%	6.7%
Share drafts/total savings	14.6%	9.9%	14.9%	17.2%	18.2%	19.0%	19.0%	12.4%
Certificates/total savings	18.3%	11.3%	13.0%	14.2%	16.2%	16.8%	17.4%	19.6%
IRAs/total savings	6.7%	3.4%	5.8%	6.5%	6.6%	6.2%	6.1%	7.0%
Money market shares/total savings	22.4%	4.1%	9.9%	13.2%	16.2%	18.0%	21.0%	25.5%
Regular shares/total savings	36.4%	69.1%	54.5%	47.2%	40.9%	38.0%	34.9%	33.8%
Percent of CUs Offering								
Credit cards	61.2%	26.8%	75.2%	85.6%	87.1%	92.4%	92.0%	94.5%
Other unsecured loans	99.4%	98.6%	100.0%	99.9%	100.0%	100.0%	100.0%	100.0%
New automobile	95.6%	89.3%	99.8%	99.9%	100.0%	100.0%	99.6%	100.0%
Used automobile	96.9%	92.5%	99.8%	99.9%	99.7%	99.7%	100.0%	99.7%
First mortgage	67.9%	29.9%	83.7%	95.7%	99.3%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.8%	34.2%	85.6%	95.2%	98.2%	99.7%	100.0%	100.0%
Member business loans	34.2%	5.1%	25.3%	45.1%	68.6%	79.8%	84.0%	90.0%
Share drafts	79.8%	52.2%	96.6%	99.2%	99.4%	100.0%	100.0%	99.0%
Certificates	80.9%	57.7%	92.9%	97.1%	98.7%	99.4%	99.2%	98.6%
IRAs	68.3%	32.7%	83.5%	92.6%	97.7%	98.5%	99.6%	99.3%
Money market shares	50.8%	13.6%	55.0%	74.8%	88.0%	90.6%	94.0%	94.8%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	12.9%	13.6%	14.0%	15.0%	15.6%	17.4%	21.2%
Other unsecured loans	12.2%	17.7%	13.9%	12.8%	11.8%	11.6%	11.9%	12.0%
New automobile	5.8%	3.6%	3.6%	4.7%	4.2%	4.5%	5.6%	6.8%
Used automobile	14.6%	11.2%	13.1%	14.8%	15.4%	15.1%	16.1%	14.3%
First mortgage	2.4%	1.3%	2.0%	2.3%	2.6%	2.4%	2.3%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	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	56.8%	32.9%	42.4%	47.8%	52.4%	54.8%	58.2%	60.5%
Certificates	7.7%	4.9%	5.3%	5.7%	6.5%	6.5%	6.8%	8.8%
IRAs	4.3%	2.5%	3.0%	3.4%	3.8%	3.7%	3.9%	4.8%
Money market shares	6.9%	3.8%	3.6%	4.1%	4.6%	5.4%	5.9%	8.2%

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.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
Demographic Information	Dec 17	Dec 17	Sep 17	Jun 17	Mar 17	Dec 16
Number CUs	5,684	235	237	241	244	246
Growth Rates (Quarterly % Change)						
Total loans	2.3	2.6	4.0	4.1	1.4	2.4
Credit cards	5.1	5.1	2.2	3.0	-2.7	4.8
Other unsecured loans	2.5	2.0	4.8	3.6	-2.7	3.4
New automobile	3.2	5.5	6.0	5.0	2.9	3.8
Used automobile	1.4	1.8	3.9	4.1	2.4	2.1
First mortgage	2.3	2.8	4.0	3.6	1.6	2.5
HEL & 2nd Mtg	2.2	2.2	2.7	3.5	0.8	0.8
Member business loans*	2.2	4.5	-6.4	7.5	3.6	4.1
Total savings	0.9	1.2	-0.1	0.8	4.9	1.8
Share drafts	2.3	2.0	-1.3	-0.4	8.4	2.8
Certificates	1.7	3.0	2.5	2.0	0.9	1.4
IRAs	-0.7	-0.7	0.0	-0.1	0.0	0.3
Money market shares	0.5	1.0	0.0	0.8	3.7	2.4
Regular shares	0.6	0.2	-0.7	1.0	7.5	1.3
Total memberships	0.9	0.8	1.7	0.8	1.0	0.7
Earnings (Basis Points)						
Yield on total assets	364	355	356	345	340	338
Dividend/interest cost of assets	62	60	42	40	40	56
Fee & other income	139	162	160	158	148	162
Operating expense	314	342	335	332	335	344
Loss Provisions	52	39	35	28	30	34
Net Income (ROA)	73	73	103	102	83	66
% CUs with positive ROA	82	88	88	85	80	86
Capital Adequacy (%)						
Net worth/assets	11.0	11.7	11.7	11.5	11.3	11.6
% CUs with NW > 7% of assets	97.7	98.7	99.2	98.8	98.4	98.4
Asset Quality (%)						
Loan delinquency rate - Total loans	0.81	0.75	0.69	0.65	0.61	0.77
Total Consumer	1.01	0.99	0.91	0.82	0.81	0.99
Credit Cards	1.29	1.03	0.92	0.83	0.78	0.87
All Other Consumer	0.97	0.99	0.91	0.82	0.82	1.01
Total Mortgages	0.61	0.51	0.48	0.48	0.40	0.54
First Mortgages	0.62	0.51	0.48	0.49	0.39	0.55
All Other Mortgages	0.56	0.49	0.45	0.41	0.42	0.47
Total MBLs	1.60	0.60	0.63	0.53	0.50	0.57
Ag MBLs	1.07	0.22	0.00	0.00	0.00	0.00
All Other MBLs	1.62	0.60	0.64	0.53	0.51	0.57
Net chargeoffs/average loans	0.70	0.50	0.44	0.47	0.47	0.52
Total Consumer	1.36	0.97	0.85	0.89	0.90	1.00
Credit Cards	2.77	1.68	1.53	1.47	1.52	1.68
All Other Consumer	1.18	0.89	0.77	0.83	0.83	0.92
Total Mortgages	0.02	0.03	0.03	0.04	0.05	0.04
First Mortgages	0.02	0.03	0.03	0.04	0.04	0.03
All Other Mortgages	0.00	0.03	0.04	0.03	0.07	0.06
Total MBLs	2.03	0.29	0.22	0.17	0.01	0.24
Ag MBLs	0.05	0.00	0.00	0.00	0.00	0.00
All Other MBLs	2.13	0.30	0.22	0.17	0.01	0.24
Asset/Liability Management						
Loans/savings	82.5	78.2	77.2	74.1	71.8	74.3

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			
	2017	2016	2015	3 Yr Avg	2017	2016	2015	3 Yr Avg
Demographic Information								
Number of Institutions	235	246	254	245	98	104	110	104
Assets per Institution (\$ mil)	256	229	205	230	808	686	603	699
Total assets (\$ mil)	60,182	56,351	52,177	56,237	79,164	71,333	66,348	72,282
Total loans (\$ mil)	39,834	35,690	32,021	35,848	58,073	51,127	46,956	52,052
Total surplus funds (\$ mil)	17,588	18,062	17,803	17,818	15,477	14,583	14,993	15,018
Total savings (\$ mil)	50,745	47,822	44,232	47,600	58,561	54,974	51,270	54,935
Avg number of branches (1)	5	4	4	4	11	11	10	11
12 Month Growth Rates (%)								
Total assets	6.8	8.0	7.0	7.3	12.9	20.6	18.3	17.3
Total loans	11.6	11.5	10.7	11.3	15.6	22.4	20.5	19.5
Real estate loans	11.3	8.8	8.9	9.7	16.7	21.3	19.3	19.1
Commercial loans*	8.2	21.9	17.3	15.8	13.4	25.9	20.1	19.8
Total consumer	12.6	12.9	11.9	12.5	14.1	37.5	7.2	19.6
Consumer credit card	6.8	6.8	5.1	6.3	-17.1	30.2	-11.0	0.7
Other consumer	13.4	13.8	13.0	13.4	14.2	37.6	7.2	19.7
Total surplus funds	-2.6	1.5	0.7	-0.2	8.3	8.5	15.3	10.7
Total savings	6.1	8.1	7.0	7.1	8.4	20.3	12.7	13.8
YTD Earnings Annualized (BP)								
Yield on Total Assets	349	340	338	342	385	361	374	373
Dividend/Interest cost of assets	46	44	43	44	50	40	38	42
Net Interest Margin	303	296	295	298	335	321	336	331
Fee and other income (2)	156	159	160	158	156	173	180	170
Operating expense	336	341	343	340	387	375	404	389
Loss provisions	33	30	27	30	8	4	-3	3
Net income	90	84	84	86	96	114	115	108
Capital Adequacy (%)								
Net worth/assets	11.7	11.6	11.7	11.7	11.1	12.0	11.3	11.5
Asset Quality (%)								
Delinquencies/loans (3)	0.75	0.76	0.81	0.77	0.86	1.19	1.78	1.28
Real estate loans	0.51	0.54	0.65	0.57	1.01	1.42	2.15	1.53
Consumer loans	0.60	0.55	0.60	0.58	0.50	0.78	1.03	0.77
Total consumer	1.05	1.06	1.04	1.05	0.15	0.17	0.20	0.17
Consumer credit card	1.03	0.87	0.82	0.91	0.21	0.58	0.37	0.38
Other consumer	1.05	1.09	1.08	1.07	0.15	0.17	0.20	0.17
Net chargeoffs/avg loans	0.47	0.45	0.47	0.46	0.06	0.13	0.26	0.15
Real estate loans	0.04	0.06	0.12	0.07	0.03	0.12	0.29	0.15
Commercial loans	0.07	0.07	0.09	0.08	0.16	0.19	0.09	0.15
Total consumer	1.04	0.99	0.96	1.00	0.19	0.18	0.29	0.22
Consumer credit card	1.51	1.45	1.36	1.44	0.84	0.58	0.72	0.71
Other consumer	0.97	0.93	0.89	0.93	0.19	0.18	0.29	0.22
Asset Liability Management (%)								
Loans/savings	78.5	74.6	72.4	75.2	99.2	93.0	91.6	94.6
Loans/assets	66.2	63.3	61.4	63.6	72.7	70.9	69.8	71.1
Core deposits/total deposits	45.5	44.9	44.6	45.0	49.8	51.2	52.7	51.2
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* December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Advia CU	23.92%	\$1,392,101,229
Community Choice CU	23.15%	\$900,159,703
Electrical Workers Local 58 CU	19.40%	\$12,573,509
Community First FCU	19.36%	\$51,364,599
Frankenmuth CU	19.33%	\$475,443,793
Grtr New Mt Moriah Bapt Church CU	18.34%	\$156,034
Allegan Community FCU	17.73%	\$34,316,184
First United CU	16.91%	\$31,160,477
United FCU	15.69%	\$1,826,052,363
Consumers CU	14.82%	\$751,197,053

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	53.05%	\$333,609
Ann Arbor Postal FCU	30.98%	\$985,510
Great Lakes Members CU	27.32%	\$9,345,166
Muskegon Patternmakers FCU	27.19%	\$3,196,971
Greater Christ Baptist Church CU	22.10%	\$607,054
Best Financial CU	21.11%	\$86,565,722
Diversified Members CU	20.22%	\$412,087,069
Tandem FCU	20.08%	\$20,675,441
IM Detroit District CU	19.21%	\$1,383,241
T & I CU	19.19%	\$75,194,789

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Lincoln Park Community CU	117.80%	\$8,846,831
ABD FCU	40.58%	\$19,768,514
Safe Harbor CU	37.55%	\$45,241,253
Frankfort Community FCU	37.54%	\$7,402,227
Allegan Community FCU	35.65%	\$23,295,389
South Central CU	35.52%	\$32,599,972
Catholic Vantage Financial FCU	32.10%	\$73,123,722
Advia CU	29.22%	\$1,372,048,885
Wexford Community CU	29.20%	\$26,081,478
Sterling Heights Community FCU	27.32%	\$6,989,581

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.51%	\$568,720,743
Latvian Heritage FCU	2.32%	\$4,695,675
American 1 CU	2.16%	\$322,618,878
Genisys CU	1.74%	\$2,349,212,970
AAC CU	1.73%	\$139,294,993
Frankenmuth CU	1.61%	\$567,059,424
Lake Michigan CU	1.58%	\$5,221,803,653
Country Heritage CU	1.55%	\$42,856,811
Education Plus CU	1.50%	\$115,523,434
Safe Harbor CU	1.48%	\$55,500,246

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Choice CU	19.29%	96,559
The Local CU	18.54%	8,049
Catholic Vantage Financial FCU	14.67%	9,074
Frankenmuth CU	13.17%	41,599
Gabriels Community CU	13.14%	1,757
Advia CU	11.96%	147,233
Consumers CU	10.39%	86,268
Michigan Schools & Government CU	9.46%	119,258
Lake Michigan CU	9.07%	320,504
Michigan State University FCU	8.94%	251,497

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	153.42%	\$333,609
United FCU	129.65%	\$2,602,669,917
Community Financial CU	121.15%	\$856,824,004
Consumers CU	110.20%	\$934,275,391
Community Alliance CU	107.26%	\$104,004,355
Cornerstone Community Financial CU	106.95%	\$270,682,217
ELGA CU	105.96%	\$568,720,743
Adventure CU	102.68%	\$385,710,902
DORT FCU	100.95%	\$783,695,482
Arbor Financial CU	100.77%	\$523,721,266

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 December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community Promise FCU	28.36%	\$561,374
Electrical Workers Local 58 CU	19.40%	\$12,573,509
Grtr New Mt Moriah Bapt Church CU	18.34%	\$156,034
Gabriels Community CU	12.41%	\$13,588,742
Sterling Heights Community FCU	11.76%	\$11,347,666
Unified Communities FCU	10.74%	\$14,149,512
ATL FCU	7.68%	\$11,667,595
Muskegon St Joseph FCU	7.10%	\$10,092,052
Muskegon Patternmakers FCU	6.64%	\$2,327,313
Northwest Consumers FCU	6.38%	\$17,225,592

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	53.05%	\$333,609
Ann Arbor Postal FCU	30.98%	\$985,510
Community Promise FCU	30.66%	\$810,712
Great Lakes Members CU	27.32%	\$9,345,166
Muskegon Patternmakers FCU	27.19%	\$3,196,971
Greater Christ Baptist Church CU	22.10%	\$607,054
IM Detroit District CU	19.21%	\$1,383,241
Montcalm Public ECU	18.86%	\$14,129,349
Mason County School ECU	18.67%	\$6,090,181
Blue Water FCU	17.39%	\$14,290,503

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	58.69%	\$540,405
Frankfort Community FCU	37.54%	\$7,402,227
Sterling Heights Community FCU	27.32%	\$6,989,581
Gabriels Community CU	17.62%	\$11,852,333
GraCo FCU	12.81%	\$8,175,865
Mason County School ECU	11.67%	\$2,042,092
Eastpointe Community CU	10.90%	\$4,853,338
ATL FCU	10.40%	\$8,710,566
Four Flags Area CU	9.54%	\$2,869,726
United Churches CU	6.53%	\$5,344,671

Return on Assets

Credit Union Name	ROA	Assets
Latvian Heritage FCU	2.32%	\$4,695,675
Gabriels Community CU	1.09%	\$15,558,105
Montcalm Public ECU	1.03%	\$14,129,349
GraCo FCU	0.65%	\$18,177,127
Northwest Consumers FCU	0.63%	\$19,700,698
Bethel Baptist Church East CU	0.62%	\$624,796
Michigan Coastal CU	0.62%	\$15,384,055
Mason County School ECU	0.59%	\$6,090,181
IM Detroit District CU	0.59%	\$1,383,241
Federal Employees of Chippewa Cnty	0.55%	\$10,779,388

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	21.21%	663
Gabriels Community CU	13.14%	1,757
Frankfort Community FCU	4.61%	1,883
Greater Christ Baptist Church CU	2.61%	393
Northwest Consumers FCU	2.54%	2,709
Electrical Workers Local 58 CU	1.85%	2,307
ATL FCU	1.85%	1,872
SB Community FCU	1.29%	1,957
IM Detroit District CU	1.29%	392
Chatham Eben Co-Op FCU	0.95%	1,495

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	153.42%	\$333,609
Community Promise FCU	96.26%	\$810,712
Federal Employees of Chippewa Cnty	93.73%	\$10,779,388
Gabriels Community CU	87.22%	\$15,558,105
Michigan Coastal CU	85.47%	\$15,384,055
Northwest Consumers FCU	83.35%	\$19,700,698
West Michigan Postal Service FCU	81.20%	\$6,048,547
Latvian Heritage FCU	80.21%	\$4,695,675
Four Flags Area CU	79.42%	\$4,099,125
SB Community FCU	76.05%	\$13,513,641

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

Michigan Credit Union Leaders | CUs Between \$20 Million and \$50 Million in Assets December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Allegan Community FCU	17.73%	\$34,316,184
First United CU	16.91%	\$31,160,477
Thornapple CU	11.56%	\$24,295,571
Credit Union Plus	9.65%	\$39,593,948
Gratiot Community CU	9.15%	\$32,148,154
Auto Owners Associates CU	6.63%	\$29,587,768
Metro North FCU	6.32%	\$42,039,586
Country Heritage CU	5.95%	\$35,884,693
Lakeshore FCU	5.92%	\$24,251,744
Settlers FCU	5.34%	\$22,722,311

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Tandem FCU	20.08%	\$20,675,441
Western Districts Members CU	18.74%	\$39,522,426
Unity CU	16.56%	\$47,112,961
GR Consumers CU	16.36%	\$41,081,594
Country Heritage CU	16.30%	\$42,856,811
Grand Trunk Battle Creek EFCU	15.61%	\$32,653,416
Aeroquip CU	15.33%	\$44,688,435
Construction FCU	14.84%	\$21,570,501
Lakeshore FCU	14.77%	\$28,678,186
Chiropractic FCU	14.19%	\$28,083,381

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Allegan Community FCU	35.65%	\$23,295,389
Kent County CU	20.16%	\$21,630,509
Tri-Cities CU	19.51%	\$14,271,612
Michigan Columbus FCU	14.35%	\$22,736,337
Gogebic County FCU	12.97%	\$8,209,007
First United CU	12.35%	\$29,126,852
Kenowa Community FCU	11.41%	\$12,572,882
Western Districts Members CU	11.20%	\$16,777,698
GR Consumers CU	10.73%	\$12,832,491
Thornapple CU	10.37%	\$21,534,053

Return on Assets

Credit Union Name	ROA	Assets
Country Heritage CU	1.55%	\$42,856,811
Thornapple CU	1.13%	\$27,412,412
Compass CU	0.89%	\$40,209,829
Auto Owners Associates CU	0.87%	\$34,037,404
Settlers FCU	0.76%	\$25,466,501
Gratiot Community CU	0.75%	\$35,686,400
Limestone FCU	0.74%	\$46,768,917
Upper Michigan Community CU	0.73%	\$34,179,544
Gogebic County FCU	0.70%	\$20,243,541
Michigan Columbus FCU	0.68%	\$45,364,344

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Allegan Community FCU	8.42%	6,643
Thornapple CU	4.65%	5,353
Limestone FCU	2.99%	4,305
Gratiot Community CU	1.84%	6,103
Lake Huron CU	1.28%	6,548
Washtenaw FCU	1.07%	6,541
Tandem FCU	0.84%	3,010
Flagship Community FCU	0.62%	3,397
First United CU	0.60%	5,069
Metro North FCU	0.45%	5,999

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Flagship Community FCU	93.53%	\$22,643,167
First United CU	93.47%	\$37,131,025
Limestone FCU	93.39%	\$46,768,917
Thornapple CU	88.63%	\$27,412,412
One Detroit CU	88.47%	\$37,564,292
Lake Huron CU	85.18%	\$48,881,793
Country Heritage CU	82.36%	\$42,856,811
Chippewa County CU	77.70%	\$27,431,577
Upper Michigan Community CU	73.03%	\$34,179,544
Settlers FCU	71.74%	\$25,466,501

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

Michigan Credit Union Leaders | CUs Between \$50 Million and \$100 Million in Assets December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community First FCU	19.36%	\$51,364,599
Safe Harbor CU	12.32%	\$49,725,592
Iron Mt Kingsford Community FCU	8.00%	\$82,751,923
Wexford Community CU	7.95%	\$50,244,193
South Central CU	6.80%	\$64,893,142
Muskegon Co-op FCU	6.72%	\$51,312,162
Michigan Tech EFCU	6.61%	\$70,202,057
Calcite CU	6.59%	\$63,296,241
Shore To Shore Community FCU	6.32%	\$54,186,665
Meijer CU	6.28%	\$56,677,078

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Best Financial CU	21.11%	\$86,565,722
T & I CU	19.19%	\$75,194,789
Consumers Professional CU	16.15%	\$74,023,665
Lincoln Park Community CU	16.11%	\$53,847,123
Community Focus FCU	16.02%	\$52,968,537
First General CU	15.63%	\$57,066,732
The Local CU	14.95%	\$92,953,529
Rivertown Community FCU	14.46%	\$62,275,409
Ukrainian Future CU	13.41%	\$84,639,351
FME FCU	13.15%	\$70,996,429

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Lincoln Park Community CU	117.80%	\$8,846,831
ABD FCU	40.58%	\$19,768,514
Safe Harbor CU	37.55%	\$45,241,253
South Central CU	35.52%	\$32,599,972
Catholic Vantage Financial FCU	32.10%	\$73,123,722
Wexford Community CU	29.20%	\$26,081,478
Lenco CU	25.07%	\$53,198,794
Family First CU	23.54%	\$50,240,784
Lakes Community CU	20.82%	\$66,732,479
Community Focus FCU	16.78%	\$17,268,350

Return on Assets

Credit Union Name	ROA	Assets
Safe Harbor CU	1.48%	\$55,500,246
Lenco CU	1.29%	\$79,301,689
Best Financial CU	1.01%	\$86,565,722
Calcite CU	1.01%	\$73,257,453
ABD FCU	1.00%	\$60,680,085
Community First FCU	0.98%	\$55,958,662
Wolverine State CU	0.95%	\$98,337,840
Michigan Tech EFCU	0.78%	\$76,961,267
Birmingham-Bloomfield CU	0.75%	\$69,428,917
Ukrainian Future CU	0.74%	\$84,639,351

12-Month Member Growth

Credit Union Name	Member Growth*	Members
The Local CU	18.54%	8,049
Catholic Vantage Financial FCU	14.67%	9,074
Community First FCU	7.31%	8,998
Community Focus FCU	4.41%	4,849
Michigan Tech EFCU	3.94%	8,918
Meijer CU	3.57%	11,406
Lenco CU	3.50%	7,326
Lakes Community CU	3.01%	10,174
Muskegon Co-op FCU	2.89%	10,273
Wexford Community CU	2.42%	9,722

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community First FCU	97.87%	\$55,958,662
Muskegon Co-op FCU	95.96%	\$59,865,999
Safe Harbor CU	90.98%	\$55,500,246
Greater Niles Community FCU	84.70%	\$56,463,096
Catholic Vantage Financial FCU	83.73%	\$97,682,479
Meijer CU	82.88%	\$64,218,767
Birmingham-Bloomfield CU	81.58%	\$69,428,917
Lakes Community CU	79.54%	\$94,822,828
Traverse Catholic FCU	79.25%	\$61,997,893
U P State CU	76.41%	\$75,259,539

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

Michigan Credit Union Leaders | CUs Between \$100 Million and \$250 Million in Assets December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Peninsula FCU	11.70%	\$139,266,464
AAC CU	10.69%	\$111,409,605
Michigan One Community CU	8.14%	\$99,905,259
Gerber FCU	7.76%	\$129,005,736
TBA CU	7.47%	\$171,900,398
FreeStar Financial CU	7.35%	\$183,283,992
Journey FCU	7.20%	\$100,522,008
St Francis X FCU	6.69%	\$114,765,434
United Financial CU	6.04%	\$187,141,557
HarborLight CU	6.00%	\$95,442,093

Capital/Assets

Credit Union Name	Capital/Assets	Assets
AAC CU	18.79%	\$139,294,993
West Michigan CU	17.64%	\$158,828,285
Marshall Community CU	17.55%	\$187,959,537
Service 1 FCU	17.40%	\$113,515,576
Education Plus CU	16.13%	\$115,523,434
UP Catholic CU	15.79%	\$164,299,357
Forest Area FCU	15.06%	\$108,078,848
St Francis X FCU	15.02%	\$137,990,510
Parkside CU	14.71%	\$112,684,676
Preferred CU	14.35%	\$167,403,164

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Downriver Community FCU	22.96%	\$75,029,403
Michigan Legacy CU	22.63%	\$89,300,657
Saginaw Medical FCU	18.75%	\$75,157,914
MemberFocus Community CU	17.26%	\$40,395,841
Parkside CU	17.22%	\$57,131,010
FreeStar Financial CU	16.26%	\$174,410,113
Peninsula FCU	16.10%	\$131,494,980
Service 1 FCU	15.53%	\$77,269,544
Advantage One CU	14.53%	\$96,635,173
Journey FCU	13.91%	\$58,388,592

Return on Assets

Credit Union Name	ROA	Assets
AAC CU	1.73%	\$139,294,993
Education Plus CU	1.50%	\$115,523,434
Forest Area FCU	1.34%	\$108,078,848
Service 1 FCU	1.30%	\$113,515,576
Marshall Community CU	1.29%	\$187,959,537
Soo Co-Op CU	1.27%	\$170,259,167
St Francis X FCU	1.22%	\$137,990,510
UP Catholic CU	1.13%	\$164,299,357
West Michigan CU	1.04%	\$158,828,285
Polish-American FCU	0.92%	\$116,115,697

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Extra CU	6.79%	20,276
FreeStar Financial CU	6.58%	19,738
AAC CU	6.50%	15,367
Marshall Community CU	6.37%	12,095
Peninsula FCU	4.85%	11,229
Motor City Co-Op CU	4.41%	17,594
Michigan One Community CU	4.02%	15,952
KALSEE CU	3.95%	23,004
TBA CU	3.69%	17,035
Michigan Legacy CU	3.21%	20,932

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Alliance CU	107.26%	\$104,004,355
Marshall Community CU	98.64%	\$187,959,537
Chief Financial FCU	98.12%	\$157,423,389
FreeStar Financial CU	95.16%	\$207,913,001
Michigan One Community CU	95.05%	\$111,896,727
Community West CU	94.93%	\$173,575,807
Peninsula FCU	94.42%	\$156,938,803
Motor City Co-Op CU	90.52%	\$137,211,127
TBA CU	89.54%	\$205,346,550
KALSEE CU	88.85%	\$176,318,387

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

Michigan Credit Union Leaders | CUs Between \$250 Million and \$500 Million in Assets December 2017

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Adventure CU	11.67%	\$302,461,745
Omni Community CU	8.64%	\$334,008,857
Public Service CU	8.27%	\$227,547,088
Portland FCU	7.65%	\$283,507,966
Oakland County CU	6.76%	\$312,598,510
4Front CU	6.04%	\$422,436,494
Northland Area FCU	5.95%	\$314,328,682
Christian Financial CU	4.76%	\$338,348,763
TLC Community CU	4.61%	\$398,222,328
American 1 CU	3.51%	\$252,674,596

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
Diversified Members CU	20.22%	\$412,087,069
American 1 CU	18.78%	\$322,618,878
Flint Area School ECU	15.72%	\$404,386,165
TLC Community CU	14.73%	\$465,553,047
Wanigas CU	14.02%	\$319,404,298
Omni Community CU	13.87%	\$391,914,706
Cornerstone Community Financial CU	12.80%	\$270,682,217
Alliance Catholic CU	12.61%	\$439,337,059
Adventure CU	12.01%	\$385,710,902
CP FCU	11.90%	\$428,820,090

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
Public Service CU	23.26%	\$183,740,330
Diversified Members CU	20.15%	\$142,468,654
Oakland County CU	14.30%	\$242,161,032
Northland Area FCU	14.19%	\$295,422,166
Flint Area School ECU	13.43%	\$97,142,438
Alpena Alcona Area CU	11.60%	\$178,762,923
Adventure CU	11.19%	\$310,574,726
4Front CU	11.00%	\$374,367,088
People Driven CU	10.77%	\$159,279,242
Portland FCU	10.64%	\$251,311,798

Return on Assets

Credit Union Name	ROA	Assets
American 1 CU	2.16%	\$322,618,878
Public Service CU	1.27%	\$269,159,655
Alliance Catholic CU	1.20%	\$439,337,059
Alpena Alcona Area CU	1.19%	\$331,997,647
TLC Community CU	1.15%	\$465,553,047
Members First CU	1.10%	\$475,692,884
Christian Financial CU	0.93%	\$381,310,206
Omni Community CU	0.91%	\$391,914,706
Northland Area FCU	0.87%	\$375,429,517
Portland FCU	0.84%	\$321,686,185

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Security CU	8.57%	52,226
4Front CU	7.12%	73,284
CASE CU	6.02%	44,675
Omni Community CU	5.69%	38,155
Portland FCU	5.64%	29,592
Northland Area FCU	4.49%	45,163
Christian Financial CU	4.06%	42,209
Public Service CU	3.97%	31,734
CP FCU	3.18%	51,674
American 1 CU	2.95%	56,912

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Cornerstone Community Financial CU	106.95%	\$270,682,217
Adventure CU	102.68%	\$385,710,902
American 1 CU	94.17%	\$322,618,878
Northland Area FCU	93.99%	\$375,429,517
CASE CU	90.77%	\$280,447,444
Portland FCU	88.64%	\$321,686,185
4Front CU	88.62%	\$488,650,887
CP FCU	83.12%	\$428,820,090
Security CU	82.05%	\$415,591,198
Public Service CU	80.75%	\$269,159,655

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

Michigan Credit Union Leaders | CUs Between \$500 Million and \$1 Billion in Assets December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Frankenmuth CU	19.33%	\$475,443,793
Consumers CU	14.82%	\$751,197,053
ELGA CU	12.78%	\$483,436,261
University of Michigan CU	8.70%	\$711,434,135
DORT FCU	8.22%	\$634,223,644
Arbor Financial CU	7.92%	\$414,074,721
Community Financial CU	7.63%	\$655,193,825
Financial Plus CU	6.03%	\$443,688,251
Wildfire CU	4.75%	\$662,559,896
Michigan Educational CU	4.68%	\$697,208,166

Capital/Assets

Credit Union Name	Capital/Assets	Assets
DORT FCU	17.73%	\$783,695,482
Kellogg Community CU	15.19%	\$508,237,530
Zeal CU	15.00%	\$578,269,799
ELGA CU	14.16%	\$568,720,743
Michigan First CU	14.11%	\$863,463,767
Financial Plus CU	13.82%	\$520,484,816
Vibe CU	13.42%	\$528,946,744
Wildfire CU	12.51%	\$763,846,745
Michigan Educational CU	12.18%	\$799,557,880
Community Financial CU	12.17%	\$856,824,004

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
University of Michigan CU	23.42%	\$578,332,019
DORT FCU	22.79%	\$640,235,737
Frankenmuth CU	20.39%	\$465,237,946
ELGA CU	17.88%	\$512,228,867
Michigan First CU	16.81%	\$601,605,517
Arbor Financial CU	13.94%	\$417,258,474
Consumers CU	13.33%	\$827,838,071
Wildfire CU	12.40%	\$462,771,405
Kellogg Community CU	12.19%	\$321,241,639
Community Financial CU	11.34%	\$793,758,785

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.51%	\$568,720,743
Frankenmuth CU	1.61%	\$567,059,424
Kellogg Community CU	1.46%	\$508,237,530
Consumers CU	1.38%	\$934,275,391
DORT FCU	1.33%	\$783,695,482
Honor CU	1.14%	\$852,608,016
Community Financial CU	1.11%	\$856,824,004
University of Michigan CU	0.95%	\$793,668,993
Arbor Financial CU	0.86%	\$523,721,266
Team One CU	0.77%	\$500,814,502

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Frankenmuth CU	13.17%	41,599
Consumers CU	10.39%	86,268
Michigan First CU	8.59%	138,741
University of Michigan CU	8.19%	87,051
ELGA CU	8.02%	69,193
DORT FCU	7.92%	83,535
Community Financial CU	5.59%	69,212
Wildfire CU	5.41%	46,193
Kellogg Community CU	5.35%	36,604
Team One CU	4.90%	50,202

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Financial CU	121.15%	\$856,824,004
Consumers CU	110.20%	\$934,275,391
ELGA CU	105.96%	\$568,720,743
DORT FCU	100.95%	\$783,695,482
Arbor Financial CU	100.77%	\$523,721,266
Frankenmuth CU	97.85%	\$567,059,424
Honor CU	97.43%	\$852,608,016
Michigan First CU	94.28%	\$863,463,767
Team One CU	87.84%	\$500,814,502
Financial Plus CU	85.49%	\$520,484,816

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

Michigan Credit Union Leaders | CUs Over \$1 Billion in Assets December 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Advia CU	23.92%	\$1,392,101,229
Community Choice CU	23.15%	\$900,159,703
United FCU	15.69%	\$1,826,052,363
Lake Michigan CU	9.74%	\$4,143,072,117
Michigan Schools & Government CU	9.26%	\$1,591,277,884
Dow Chemical ECU	7.72%	\$1,428,365,188
Michigan State University FCU	7.48%	\$3,177,249,094
Genisys CU	6.72%	\$1,956,036,601
DFCU Financial CU	6.36%	\$4,077,105,233
CU ONE	3.13%	\$1,011,537,022

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Genisys CU	15.76%	\$2,349,212,970
Lake Michigan CU	12.28%	\$5,221,803,653
Michigan Schools & Government CU	12.27%	\$1,853,578,389
DFCU Financial CU	11.35%	\$4,628,126,190
Michigan State University FCU	10.69%	\$3,846,079,654
Advia CU	10.52%	\$1,683,958,871
Dow Chemical ECU	10.31%	\$1,638,115,311
Lake Trust CU	10.11%	\$1,817,258,796
United FCU	9.65%	\$2,602,669,917
Community Choice CU	9.31%	\$1,027,502,644

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Advia CU	29.22%	\$1,372,048,885
Michigan State University FCU	21.16%	\$3,004,098,112
Michigan Schools & Government CU	17.17%	\$1,474,710,313
United FCU	17.09%	\$2,367,399,630
Community Choice CU	15.62%	\$821,530,217
Lake Michigan CU	15.37%	\$4,046,730,089
Genisys CU	14.64%	\$1,462,456,128
CU ONE	8.37%	\$851,351,304
Dow Chemical ECU	6.80%	\$890,273,173
Lake Trust CU	2.31%	\$1,406,813,219

Return on Assets

Credit Union Name	ROA	Assets
Genisys CU	1.74%	\$2,349,212,970
Lake Michigan CU	1.58%	\$5,221,803,653
Michigan Schools & Government CU	1.43%	\$1,853,578,389
Michigan State University FCU	1.19%	\$3,846,079,654
United FCU	1.02%	\$2,602,669,917
DFCU Financial CU	0.87%	\$4,628,126,190
Advia CU	0.85%	\$1,683,958,871
Community Choice CU	0.67%	\$1,027,502,644
CU ONE	0.54%	\$1,144,823,804
Lake Trust CU	0.48%	\$1,817,258,796

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Choice CU	19.29%	96,559
Advia CU	11.96%	147,233
Michigan Schools & Government CU	9.46%	119,258
Lake Michigan CU	9.07%	320,504
Michigan State University FCU	8.94%	251,497
United FCU	8.57%	168,155
Genisys CU	5.19%	196,365
Dow Chemical ECU	4.09%	60,546
Lake Trust CU	3.16%	181,324
DFCU Financial CU	1.53%	225,891

Loans/Shares

Credit Union Name	Loans/Shares	Assets
United FCU	129.65%	\$2,602,669,917
Advia CU	98.56%	\$1,683,958,871
Lake Michigan CU	97.67%	\$5,221,803,653
Michigan State University FCU	94.55%	\$3,846,079,654
Michigan Schools & Government CU	92.67%	\$1,853,578,389
Community Choice CU	91.26%	\$1,027,502,644
Lake Trust CU	88.54%	\$1,817,258,796
CU ONE	84.16%	\$1,144,823,804
Genisys CU	74.77%	\$2,349,212,970
Dow Chemical ECU	62.33%	\$1,638,115,311

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

Michigan Milestones

December 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 10,000 Members				Exceeded \$5 Million			
Settlers FCU	\$25.47	\$24.08	5.7%	Lakes Community CU	10,174	9,877	3.0%	Lincoln Park Community CU	\$8.85	\$4.06	117.8%
Manistique FCU	\$26.07	\$24.75	5.3%	Muskegon Co-op FCU	10,273	9,984	2.9%	Exceeded \$25 Million			
Thornapple CU	\$27.41	\$24.58	11.5%	Wolverine State CU	11,727	8,374	40.0%	Washtenaw FCU	\$25.15	\$22.95	9.6%
Exceeded \$50 Million				Exceeded 20,000 Members				Aeroquip CU	\$25.34	\$24.06	5.3%
Safe Harbor CU	\$55.50	\$49.05	13.1%	Extra CU	20,276	18,986	6.8%	Metro North FCU	\$25.78	\$24.25	6.3%
Community First FCU	\$55.96	\$47.30	18.3%	United Financial CU	20,408	19,855	2.79%	Wexford Community CU	\$26.08	\$20.19	29.2%
Exceeded \$100 Million				Exceeded 35,000 Members				South Central CU	\$32.60	\$24.06	35.5%
Awakon FCU	\$102.76	\$98.95	3.8%	Kellogg Community CU	36,604	34,746	5.3%	Exceeded \$50 Million			
Exceeded \$150 Million				Exceeded 50,000 Members				Family First CU	\$50.24	\$40.67	23.5%
Peninsula FCU	\$156.94	\$141.47	10.9%	Team One CU	50,202	47,858	4.9%	Community First FCU	\$50.27	\$45.05	11.6%
Exceeded \$250 Million				Michigan Educational CU				Wolverine State CU	\$50.66	\$30.57	65.7%
People Driven CU	\$256.06	\$249.48	2.6%	Security CU	52,226	48,104	8.6%	North Central Area CU	\$50.83	\$49.48	2.7%
Public Service CU	\$269.16	\$239.04	12.6%	Members First CU	61,246	49,942	22.6%	HPC CU	\$51.44	\$46.90	9.7%
Exceeded \$500 Million				Exceeded 80,000 Members				Birmingham-Bloomfield CU	\$51.67	\$48.14	7.3%
Team One CU	\$500.81	\$491.17	2.0%	DORT FCU	83,535	77,404	7.9%	Integra First FCU	\$52.90	\$49.21	7.5%
Kellogg Community CU	\$508.24	\$488.07	4.1%	Exceeded 300,000 Members				Lenco CU	\$53.20	\$42.54	25.1%
Arbor Financial CU	\$523.72	\$479.18	9.3%	Lake Michigan CU	320,504	293,851	9.1%	Parkside CU	\$57.13	\$48.74	17.2%
Frankenmuth CU	\$567.06	\$470.67	20.5%					Exceeded \$100 Million			
ELGA CU	\$568.72	\$498.51	14.1%					Preferred CU	\$108.93	\$99.73	9.2%
Exceeded \$1 Billion								LOC FCU	\$109.97	\$97.32	13.0%
Community Choice CU	\$1,027.50	\$853.41	20.4%					Exceeded \$250 Million			
Exceeded \$5 Billion								Portland FCU	\$251.31	\$227.15	10.6%
Lake Michigan CU	\$5,221.80	\$4,823.23	8.3%					Members First CU	\$295.87	\$245.85	20.3%
								Exceeded \$500 Million			
								ELGA CU	\$512.23	\$434.52	17.9%
								University of Michigan CU	\$578.33	\$468.59	23.4%

Michigan CU Mergers/Liquidations 2007-4Q '17

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2007	360	16	4.44%
2008	344	16	4.65%
2009	333	11	3.30%
2010	323	11	3.41%
2011	313	11	3.51%
2012	306	7	2.29%
2013	293	14	4.78%
2014	274	19	6.93%
2015	254	20	7.87%
2016	246	8	3.25%
2017	235	11	4.68%

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	23,649,543	2,926	1	M	Wolverine State CU	Alpena	MI	98,337,840	11,727	3
Christopher CU	Chesaning	2,057,939	384	1	M	United Financial CU	Saginaw	MI	207,794,445	20,408	8
Dennison FCU	Coopersville	296,372	181	1	M	My Personal CU	Wyoming	MI	132,970,674	13,426	5
FEDCom Credit Union	Grand Rapids	62,328,465	7,628	3	M	Members First CU	Midland	MI	475,692,884	61,246	11
Kalamazoo Building Trades CU	Kalamazoo	2,936,952	625	1	M	KALSEE CU	Kalamazoo	MI	176,318,387	23,004	5
Shoreline Federal Credit Union	Muskegon	17,312,427	2,641	1	M	Community Choice Credit Union	Farmingtn Hls	MI	1,027,502,644	96,559	21
Menominee Area CU	Menominee	9,029,004	1,389	1	M	CoVantage CU	Antigo	WI	1,508,908,894	100,450	20
Post Community CU	Battle Creek	84,769,195	7,371	6	M	Honor CU	Saint Joseph	MI	852,608,016	77,421	23
Michigan Community CU	Jackson	164,908,743	18,625	4	M	Community Choice Credit Union	Farmingtn Hls	MI	1,027,502,644	96,559	21
Battle Creek Area Community FCU	Battle Creek	18,909,728	2,000	1	M	Honor CU	Saint Joseph	MI	852,608,016	77,421	23
Valley State CU	Saginaw	19,817,961	2,715	1	U	ELGA Credit Union	Burton	MI	568,720,743	69,193	11

* Based on year last call report was filed.

Michigan Credit Union Financial Summary

Data as of December 2017

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
Lake Michigan CU	MI	\$5,221,803,653	320,504	46	8.3%	15.4%	9.1%	12.3%	0.11%	0.03%	1.57%	97.7%	37.3%
DFCU Financial CU	MI	\$4,628,126,190	225,891	28	6.1%	-0.7%	1.5%	11.3%	0.46%	0.05%	0.87%	26.0%	11.1%
Michigan State University FCU	MI	\$3,846,079,654	251,497	19	12.7%	21.2%	8.9%	10.7%	0.42%	0.39%	1.19%	94.6%	32.2%
United FCU	MI	\$2,602,669,917	168,155	32	15.6%	17.1%	8.6%	9.6%	0.86%	0.69%	1.02%	129.6%	40.4%
Genisys CU	MI	\$2,349,212,970	196,365	30	6.6%	14.6%	5.2%	15.8%	0.64%	0.43%	1.75%	74.8%	15.1%
Michigan Schools & Government CU	MI	\$1,853,578,389	119,258	14	11.0%	17.2%	9.5%	12.3%	0.39%	0.40%	1.43%	92.7%	31.1%
Lake Trust CU	MI	\$1,817,258,796	181,324	21	2.4%	2.4%	3.2%	10.1%	0.76%	0.32%	0.48%	88.5%	30.7%
Advia Credit Union	MI	\$1,683,958,871	147,233	31	25.0%	29.2%	12.0%	10.5%	1.19%	0.55%	0.86%	98.6%	33.1%
Dow Chemical ECU	MI	\$1,638,115,311	60,546	0	7.2%	6.8%	4.1%	10.3%	0.15%	0.11%	0.08%	62.3%	24.8%
Credit Union ONE	MI	\$1,144,823,804	131,440	20	5.1%	8.4%	-2.4%	9.0%	0.79%	0.67%	0.55%	84.2%	20.0%
Community Choice Credit Union	MI	\$1,027,502,644	96,559	21	20.4%	15.6%	19.3%	9.3%	0.59%	0.34%	0.65%	91.3%	24.2%
Consumers CU	MI	\$934,275,391	86,268	20	15.4%	13.3%	10.4%	9.4%	0.33%	0.29%	1.38%	110.2%	29.7%
Michigan First CU	MI	\$863,463,767	138,741	18	10.0%	16.8%	8.6%	14.1%	1.71%	1.23%	0.54%	94.3%	25.9%
Community Financial CU	MI	\$856,824,004	69,212	13	11.8%	11.3%	5.6%	12.2%	0.91%	0.30%	1.11%	121.1%	33.7%
Honor CU	MI	\$852,608,016	77,421	23	19.6%	22.7%	20.7%	11.3%	0.81%	0.36%	1.12%	97.4%	34.1%
Michigan Educational CU	MI	\$799,557,880	50,782	6	4.7%	8.9%	4.0%	12.2%	0.24%	0.12%	0.57%	67.0%	24.5%
University of Michigan CU	MI	\$793,668,993	87,051	11	8.8%	23.4%	8.2%	9.3%	1.13%	0.47%	0.96%	81.3%	24.6%
DORT Federal Credit Union	MI	\$783,695,482	83,535	8	8.3%	22.8%	7.9%	17.7%	1.17%	0.66%	1.33%	100.9%	30.7%
Wildfire CU	MI	\$763,846,745	46,193	6	4.8%	12.4%	5.4%	12.5%	0.67%	0.21%	0.46%	69.8%	34.4%
LAFCU	MI	\$644,987,657	60,007	9	2.1%	8.9%	0.2%	11.9%	0.96%	0.48%	0.46%	73.6%	15.9%
Zeal Credit Union	MI	\$578,269,799	62,517	12	4.1%	4.0%	2.6%	15.0%	1.57%	0.87%	0.41%	63.4%	17.5%
ELGA Credit Union	MI	\$568,720,743	69,193	11	14.1%	17.9%	8.0%	14.2%	1.30%	0.47%	2.53%	106.0%	30.4%
Frankenmuth CU	MI	\$567,059,424	41,599	19	20.5%	20.4%	13.2%	11.4%	1.52%	0.55%	1.61%	97.9%	20.8%
Vibe CU	MI	\$528,946,744	32,374	10	2.2%	10.2%	-0.5%	13.4%	0.22%	0.09%	0.38%	78.8%	44.1%
Arbor Financial CU	MI	\$523,721,266	38,029	8	9.3%	13.9%	0.9%	9.2%	0.15%	0.19%	0.86%	100.8%	46.8%
Financial Plus CU	MI	\$520,484,816	55,730	7	3.8%	3.8%	3.4%	13.8%	1.47%	0.60%	0.56%	85.5%	12.9%
Kellogg Community CU	MI	\$508,237,530	36,604	12	4.1%	12.2%	5.3%	15.2%	0.50%	0.13%	1.46%	76.0%	33.5%
Team One Credit Union	MI	\$500,814,502	50,202	10	2.0%	6.0%	4.9%	10.7%	0.81%	0.26%	0.77%	87.8%	32.8%
4Front Credit Union	MI	\$488,650,887	73,284	17	6.5%	11.0%	7.1%	11.2%	0.66%	0.29%	0.82%	88.6%	21.1%
Members First CU	MI	\$475,692,884	61,246	11	21.8%	20.3%	22.6%	11.1%	1.08%	0.70%	1.12%	70.9%	19.2%
TLC Community CU	MI	\$465,553,047	48,902	5	5.0%	5.6%	2.5%	14.7%	0.33%	0.10%	1.16%	61.7%	20.9%
Alliance Catholic CU	MI	\$439,337,059	33,940	9	-0.8%	3.4%	-1.8%	12.6%	0.76%	0.08%	1.20%	51.6%	21.7%
CP FCU	MI	\$428,820,090	51,674	8	3.4%	9.0%	3.2%	11.9%	0.81%	0.34%	0.74%	83.1%	31.9%
Security CU	MI	\$415,591,198	52,226	11	1.0%	10.3%	8.6%	9.1%	1.75%	0.77%	0.19%	82.0%	6.9%
Diversified Members CU	MI	\$412,087,069	24,323	4	-1.6%	20.1%	-3.6%	20.2%	0.86%	0.11%	0.43%	44.5%	20.3%
Flint Area School ECU	MI	\$404,386,165	19,468	5	2.2%	13.4%	0.0%	15.7%	1.03%	0.06%	0.75%	28.4%	5.7%
Omni Community CU	MI	\$391,914,706	38,155	11	8.7%	9.9%	5.7%	13.9%	1.95%	0.61%	0.92%	59.0%	13.5%
Adventure Credit Union	MI	\$385,710,902	30,803	11	11.4%	11.2%	-1.1%	12.0%	0.65%	0.27%	-0.06%	102.7%	38.0%
Christian Financial Credit Union	MI	\$381,310,206	42,209	11	4.5%	5.6%	4.1%	10.7%	0.83%	0.53%	0.93%	79.1%	33.1%
Northland Area FCU	MI	\$375,429,517	45,163	14	10.8%	14.2%	4.5%	10.5%	0.47%	0.20%	0.87%	94.0%	24.1%
Oakland County CU	MI	\$351,240,022	31,564	6	6.5%	14.3%	1.0%	10.8%	0.44%	0.39%	0.66%	77.5%	16.9%
Catholic FCU	MI	\$347,149,570	26,142	6	0.1%	9.7%	0.6%	11.3%	1.24%	0.32%	0.38%	77.7%	33.1%
Alpena Alcona Area CU	MI	\$331,997,647	28,640	8	1.0%	11.6%	1.7%	10.7%	1.11%	0.37%	1.20%	60.9%	19.8%
American 1 CU	MI	\$322,618,878	56,912	15	5.5%	7.3%	2.9%	18.8%	1.83%	1.19%	2.17%	94.2%	1.0%
Portland FCU	MI	\$321,686,185	29,592	7	9.4%	10.6%	5.6%	10.1%	1.03%	0.39%	0.84%	88.6%	31.8%
Wanigas CU	MI	\$319,404,298	26,098	5	-2.1%	0.5%	-1.3%	14.0%	0.79%	0.46%	0.75%	80.7%	37.7%
CASE Credit Union	MI	\$280,447,444	44,675	7	2.2%	3.8%	6.0%	9.0%	1.49%	1.46%	-0.07%	90.8%	22.4%
Cornerstone Community Financial CU	MI	\$270,682,217	22,752	6	-1.1%	0.3%	-17.3%	12.8%	0.70%	0.28%	0.70%	106.9%	20.4%
Public Service CU	MI	\$269,159,655	31,734	9	12.6%	23.3%	4.0%	11.7%	0.80%	0.34%	1.26%	80.7%	14.4%
People Driven CU	MI	\$256,063,493	24,416	5	2.6%	10.8%	-4.5%	9.6%	0.77%	0.44%	0.35%	69.2%	15.8%
OUR Credit Union	MI	\$247,818,295	22,048	4	3.9%	6.9%	1.1%	9.2%	0.84%	0.36%	0.55%	65.9%	24.3%
Extra Credit Union	MI	\$221,776,916	20,276	2	3.6%	13.9%	6.8%	9.5%	1.72%	1.06%	0.85%	63.5%	15.6%
LOC FCU	MI	\$215,237,927	25,190	3	6.7%	13.0%	-1.1%	7.8%	0.47%	0.11%	0.84%	55.5%	17.2%
FreeStar Financial CU	MI	\$207,913,001	19,738	4	7.9%	16.3%	6.6%	10.3%	2.02%	0.58%	0.81%	95.2%	22.9%
United Financial CU	MI	\$207,794,445	20,408	8	6.0%	11.3%	2.8%	9.9%	0.55%	0.62%	0.43%	71.3%	33.4%
TBA CU	MI	\$205,346,550	17,035	4	7.3%	2.8%	3.7%	14.0%	1.01%	0.32%	0.84%	89.5%	23.7%
SageLink CU	MI	\$200,046,186	17,347	6	4.8%	4.7%	1.5%	11.4%	0.77%	0.35%	0.69%	44.0%	10.6%

Michigan Credit Union Financial Summary

Data as of December 2017

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
Monroe County Community CU	MI	\$194,204,750	28,526	6	3.2%	5.4%	0.3%	8.7%	0.95%	0.37%	0.85%	66.7%	29.9%
United Bay Community CU	MI	\$192,081,053	18,493	5	1.7%	4.8%	-0.2%	7.8%	1.86%	0.44%	0.26%	65.9%	20.6%
Marshall Community CU	MI	\$187,959,537	12,095	2	4.7%	6.4%	6.4%	17.5%	1.96%	0.36%	1.29%	98.6%	51.2%
Michigan Legacy CU	MI	\$178,665,716	20,932	6	3.6%	22.6%	3.2%	10.6%	0.75%	0.45%	0.06%	56.0%	16.6%
PARDA FCU	MI	\$176,707,328	16,391	9	1.5%	4.1%	-4.0%	14.2%	1.31%	0.60%	0.21%	65.2%	12.8%
KALSEE CU	MI	\$176,318,387	23,004	5	5.1%	10.8%	3.9%	11.0%	0.77%	1.01%	0.62%	88.8%	17.8%
Community West CU	MI	\$173,575,807	22,994	6	-2.4%	-9.8%	-0.2%	11.4%	0.91%	0.58%	0.35%	94.9%	18.9%
Soo Co-Op CU	MI	\$170,259,167	22,287	7	3.5%	8.6%	-0.3%	12.3%	0.51%	0.15%	1.28%	80.8%	17.2%
Preferred CU	MI	\$167,403,164	24,359	6	3.1%	9.2%	-0.5%	14.4%	0.95%	0.59%	0.80%	78.0%	8.7%
UP Catholic CU	MI	\$164,299,357	12,550	3	0.5%	8.4%	-0.4%	15.8%	1.89%	0.15%	1.13%	66.9%	24.3%
West Michigan CU	MI	\$158,828,285	15,960	6	0.1%	1.2%	-4.0%	17.6%	0.67%	0.38%	1.05%	59.8%	13.2%
Chief Financial FCU	MI	\$157,423,389	27,017	3	4.4%	-1.4%	0.3%	12.8%	0.88%	0.57%	0.60%	98.1%	13.0%
Peninsula FCU	MI	\$156,938,803	11,229	3	10.9%	16.1%	4.8%	10.8%	0.30%	0.22%	0.57%	94.4%	48.2%
Downriver Community FCU	MI	\$154,585,425	14,104	4	-1.0%	23.0%	-2.4%	8.8%	0.94%	0.27%	0.45%	53.6%	22.6%
Gerber Federal Credit Union	MI	\$145,743,098	13,582	3	7.3%	2.7%	2.4%	10.6%	0.66%	0.19%	0.20%	57.2%	21.7%
TruNorth FCU	MI	\$143,885,371	16,344	3	2.5%	7.7%	1.9%	9.6%	0.51%	0.11%	0.72%	67.8%	30.1%
BlueOx CU	MI	\$141,418,411	14,784	5	-0.8%	12.3%	-9.4%	10.0%	0.66%	0.24%	0.33%	56.5%	18.1%
Astera CU	MI	\$140,193,431	16,587	4	-0.5%	8.4%	-13.1%	9.2%	0.92%	0.08%	0.80%	66.0%	16.7%
Advantage One CU	MI	\$139,680,745	15,554	3	2.8%	14.5%	0.1%	10.2%	1.06%	0.72%	0.25%	77.5%	10.4%
Filer CU	MI	\$139,591,538	9,052	2	6.6%	12.2%	1.7%	12.2%	0.93%	0.17%	0.73%	61.2%	30.2%
AAC CU	MI	\$139,294,993	15,367	7	3.7%	10.4%	6.5%	18.8%	0.86%	0.48%	1.73%	83.8%	21.9%
St Francis X FCU	MI	\$137,990,510	8,336	4	7.7%	12.3%	2.9%	15.0%	0.41%	-0.01%	1.23%	83.2%	41.6%
Motor City Co-Op CU	MI	\$137,211,127	17,594	4	-4.1%	6.6%	4.4%	13.9%	1.02%	0.46%	0.40%	90.5%	16.7%
Saginaw Medical FCU	MI	\$134,886,107	11,563	2	4.7%	18.7%	1.1%	11.1%	0.27%	0.20%	0.64%	63.3%	22.9%
My Personal CU	MI	\$132,970,674	13,426	5	4.0%	9.5%	1.8%	8.8%	0.48%	0.13%	0.24%	60.5%	22.2%
Delta County CU	MI	\$131,133,296	12,586	2	1.7%	2.1%	2.7%	11.0%	1.05%	0.41%	0.63%	67.2%	22.2%
Isabella Community Credit Union	MI	\$124,355,301	15,858	4	3.4%	7.7%	0.2%	8.9%	0.92%	0.20%	0.66%	59.9%	20.2%
HPC CU	MI	\$124,076,614	7,865	3	2.0%	9.7%	-1.3%	13.3%	0.01%	-0.01%	0.54%	48.2%	26.9%
Ukrainian Selfreliance Michigan FCU	MI	\$117,335,190	3,998	2	0.0%	-6.4%	-2.0%	12.0%	0.74%	0.00%	0.20%	24.7%	17.9%
Polish-American FCU	MI	\$116,115,697	6,574	2	5.1%	7.5%	2.0%	10.0%	0.87%	0.04%	0.92%	76.3%	3.4%
Education Plus CU	MI	\$115,523,434	14,633	2	5.5%	8.1%	1.9%	16.1%	1.76%	0.45%	1.51%	71.3%	4.9%
Service 1 FCU	MI	\$113,515,576	18,542	5	2.7%	15.5%	1.3%	17.4%	0.34%	0.21%	1.30%	82.8%	10.7%
North Central Area CU	MI	\$113,292,884	14,953	4	2.2%	2.7%	-1.2%	9.6%	0.87%	0.28%	0.39%	49.5%	11.2%
Parkside CU	MI	\$112,684,676	15,154	4	2.3%	17.2%	-1.6%	14.7%	1.02%	0.34%	0.90%	60.2%	15.3%
Journey FCU	MI	\$112,445,906	17,078	3	7.4%	13.9%	2.6%	9.9%	1.28%	0.35%	0.66%	58.1%	12.7%
Michigan One Community CU	MI	\$111,896,727	15,952	4	6.8%	3.6%	4.0%	8.9%	0.78%	0.55%	0.49%	95.1%	4.9%
Sunrise Family CU	MI	\$109,807,813	16,421	3	1.9%	0.5%	0.9%	9.1%	0.34%	0.43%	0.16%	53.0%	17.2%
Forest Area FCU	MI	\$108,078,848	11,613	6	3.4%	7.3%	1.7%	15.1%	0.40%	0.24%	1.34%	53.0%	21.0%
Family Financial CU	MI	\$106,445,179	15,708	3	3.3%	10.5%	0.9%	13.8%	1.06%	0.14%	0.57%	69.6%	13.5%
Walled Lake School EFCU	MI	\$106,035,051	5,971	1	1.9%	-6.9%	-3.8%	11.4%	0.22%	0.01%	0.52%	30.2%	9.0%
HarborLight Credit Union	MI	\$105,873,017	10,266	2	5.1%	1.9%	1.9%	10.0%	0.94%	0.39%	-0.08%	57.3%	26.6%
Community Alliance CU	MI	\$104,004,355	10,917	2	-1.0%	2.3%	-2.5%	8.5%	1.58%	0.88%	0.15%	107.3%	15.3%
MemberFocus Community CU	MI	\$103,276,067	9,402	2	2.4%	17.3%	0.4%	10.4%	0.87%	0.23%	-0.20%	43.7%	9.0%
Awakon FCU	MI	\$102,756,721	12,367	5	3.8%	7.8%	1.5%	10.3%	1.43%	0.34%	0.89%	75.8%	21.2%
COPOCO Community CU	MI	\$98,435,487	13,047	3	-1.5%	-9.9%	-5.7%	8.0%	0.69%	0.91%	0.23%	72.1%	19.6%
Integra First FCU	MI	\$98,428,562	9,910	3	0.7%	7.5%	-0.4%	9.2%	0.32%	0.04%	0.36%	59.8%	31.4%
Wolverine State CU	MI	\$98,337,840	11,727	3	39.1%	65.7%	40.0%	10.8%	1.14%	-0.02%	1.00%	58.3%	18.5%
Wayne Westland FCU	MI	\$97,855,869	11,229	1	6.4%	8.9%	1.2%	9.7%	1.23%	0.29%	0.55%	45.1%	9.4%
Catholic Vantage Financial FCU	MI	\$97,682,479	9,074	2	6.0%	32.1%	14.7%	8.2%	2.07%	0.46%	0.50%	83.7%	26.6%
Iron Mt Kingsford Community FCU	MI	\$96,389,667	11,814	3	7.1%	-2.3%	0.0%	13.1%	0.38%	0.08%	0.23%	44.3%	14.0%
Lakes Community CU	MI	\$94,822,828	10,174	3	4.8%	20.8%	3.0%	10.9%	0.98%	0.46%	0.22%	79.5%	17.9%
The Local CU	MI	\$92,953,529	8,049	1	0.1%	12.0%	18.5%	14.9%	0.90%	0.23%	0.34%	61.7%	8.9%
FinancialEdge Community CU	MI	\$92,466,467	8,934	2	4.2%	6.6%	-2.1%	10.4%	0.92%	0.13%	0.72%	74.7%	34.8%
River Valley CU	MI	\$89,488,151	11,009	3	-0.5%	-2.7%	-1.7%	8.1%	1.35%	2.33%	0.68%	56.8%	10.7%
Straits Area FCU	MI	\$88,486,107	12,879	3	4.3%	4.4%	2.4%	9.0%	1.78%	0.47%	0.41%	48.8%	12.7%
Best Financial CU	MI	\$86,565,722	11,214	3	5.5%	13.6%	-0.7%	21.1%	0.46%	0.27%	1.01%	70.4%	18.3%
Ukrainian Future CU	MI	\$84,639,351	5,692	3	-1.8%	1.4%	-0.9%	13.4%	0.19%	-0.02%	0.74%	38.6%	29.9%

Michigan Credit Union Financial Summary

Data as of December 2017

Credit Union Name	State	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
Family First CU	MI	\$81,118,871	6,924	3	5.1%	23.5%	1.1%	8.9%	0.85%	0.36%	-0.21%	69.9%	21.6%
Lenco Credit Union	MI	\$79,301,689	7,326	2	4.5%	25.1%	3.5%	9.2%	0.28%	0.03%	1.29%	74.8%	26.5%
Marquette Community FCU	MI	\$77,145,651	9,136	2	4.2%	-2.6%	-4.4%	8.0%	1.33%	0.22%	0.28%	37.7%	2.1%
Michigan Tech EFCU	MI	\$76,961,267	8,918	1	7.0%	9.8%	3.9%	8.2%	0.04%	0.07%	0.79%	59.7%	15.6%
U P State CU	MI	\$75,259,539	9,341	4	4.5%	-2.7%	1.7%	8.2%	1.89%	0.39%	0.52%	76.4%	8.3%
T & I CU	MI	\$75,194,789	3,804	2	1.2%	4.9%	-1.7%	19.2%	0.02%	0.04%	0.52%	48.1%	33.2%
South Central CU	MI	\$75,127,655	7,658	2	6.6%	35.5%	1.8%	13.0%	1.04%	0.18%	0.57%	50.2%	2.8%
Consumers Professional CU	MI	\$74,023,665	5,930	3	1.0%	-4.5%	-2.6%	16.2%	0.60%	0.21%	0.62%	74.9%	36.9%
Calcite CU	MI	\$73,257,453	8,508	3	7.0%	2.2%	-7.7%	12.1%	0.38%	0.16%	1.01%	59.8%	18.0%
FME Federal Credit Union	MI	\$70,996,429	7,519	13	0.5%	-3.1%	-2.6%	13.1%	0.19%	0.04%	0.21%	46.3%	21.1%
Great Lakes First FCU	MI	\$69,888,506	8,980	2	1.2%	-0.1%	-1.3%	10.5%	1.28%	0.21%	0.34%	54.5%	18.3%
Birmingham-Bloomfield CU	MI	\$69,428,917	5,451	2	-0.4%	7.3%	-0.6%	8.1%	0.09%	0.14%	0.74%	81.6%	21.2%
Total Community CU	MI	\$64,822,938	6,729	1	3.9%	15.1%	-4.1%	8.1%	0.34%	0.44%	0.70%	41.4%	1.8%
Meijer CU	MI	\$64,218,767	11,406	2	5.7%	9.7%	3.6%	10.7%	1.80%	0.35%	0.54%	82.9%	27.3%
Rivertown Community FCU	MI	\$62,275,409	7,324	2	-0.9%	-12.2%	-5.7%	14.5%	2.17%	1.56%	-0.66%	68.1%	10.9%
Traverse Catholic FCU	MI	\$61,997,893	7,589	3	3.5%	-3.4%	0.5%	8.2%	1.53%	1.14%	0.58%	79.2%	22.1%
ABD FCU	MI	\$60,680,085	11,996	3	1.4%	40.6%	-5.3%	10.8%	0.97%	0.35%	1.01%	37.3%	5.1%
Tahquamenon Area CU	MI	\$60,136,023	6,176	3	-3.3%	4.8%	-5.4%	10.6%	1.58%	0.05%	0.25%	41.3%	17.1%
Muskegon Co-op FCU	MI	\$59,865,999	10,273	2	6.3%	12.2%	2.9%	13.0%	0.83%	0.59%	0.60%	96.0%	1.6%
Shore To Shore Community FCU	MI	\$59,763,133	6,338	2	6.8%	3.0%	-1.0%	7.9%	0.78%	0.19%	0.49%	42.4%	6.3%
First General CU	MI	\$57,066,732	7,818	2	-5.3%	-14.5%	-15.6%	15.6%	1.84%	0.47%	-1.21%	58.5%	4.3%
Greater Niles Community FCU	MI	\$56,463,096	4,611	3	2.4%	14.7%	1.5%	8.7%	0.31%	0.03%	0.33%	84.7%	48.0%
Community First Federal Credit Union	MI	\$55,958,662	8,998	3	18.3%	11.6%	7.3%	7.3%	1.89%	0.44%	0.98%	97.9%	48.2%
Safe Harbor CU	MI	\$55,500,246	5,239	2	13.1%	37.6%	2.1%	9.9%	0.72%	0.12%	1.49%	91.0%	46.8%
Wexford Community CU	MI	\$54,979,109	9,722	2	7.7%	29.2%	2.4%	8.2%	0.49%	0.12%	0.32%	51.9%	4.0%
Lincoln Park Community CU	MI	\$53,847,123	3,879	1	2.4%	117.8%	-2.2%	16.1%	0.20%	0.05%	-0.14%	19.6%	2.4%
Community Focus FCU	MI	\$52,968,537	4,849	2	2.7%	16.8%	4.4%	16.0%	2.70%	0.48%	0.52%	39.6%	10.2%
Muskegon FCU	MI	\$49,794,059	5,350	2	2.1%	1.0%	-1.0%	11.4%	0.15%	0.30%	0.44%	44.3%	15.1%
Lake Huron CU	MI	\$48,881,793	6,548	2	0.9%	0.3%	1.3%	10.5%	0.50%	0.76%	0.67%	85.2%	20.8%
Unity Credit Union	MI	\$47,112,961	4,887	2	0.4%	-11.6%	-7.1%	16.6%	2.95%	0.11%	0.28%	26.4%	5.1%
Limestone FCU	MI	\$46,768,917	4,305	1	0.9%	-0.2%	3.0%	12.0%	0.49%	0.16%	0.74%	93.4%	43.5%
Kent County CU	MI	\$46,745,151	5,529	2	3.2%	20.2%	-0.8%	9.8%	0.75%	0.68%	0.50%	51.7%	3.4%
Metro North FCU	MI	\$45,670,616	5,999	2	5.1%	6.3%	0.5%	7.7%	0.53%	0.23%	-0.09%	61.3%	8.1%
Michigan Columbus FCU	MI	\$45,364,344	4,281	1	0.3%	14.3%	-4.8%	11.0%	1.68%	0.17%	0.68%	56.7%	29.2%
Credit Union Plus	MI	\$45,013,658	4,986	3	10.2%	4.9%	-1.9%	10.2%	2.93%	0.23%	0.20%	53.3%	32.8%
Aerquip CU	MI	\$44,688,435	4,168	2	0.8%	5.3%	-0.3%	15.3%	0.12%	0.25%	0.63%	67.7%	9.8%
Country Heritage CU	MI	\$42,856,811	1,500	1	6.3%	8.6%	-1.9%	16.3%	1.30%	-0.02%	1.52%	82.4%	64.4%
Washtenaw FCU	MI	\$41,133,784	6,541	2	3.1%	9.6%	1.1%	7.8%	0.72%	0.28%	0.09%	67.2%	24.3%
GR Consumers CU	MI	\$41,081,594	3,583	2	0.7%	10.7%	-1.6%	16.4%	0.91%	0.10%	0.65%	37.6%	8.8%
Compass CU	MI	\$40,209,829	5,686	2	-1.1%	7.6%	-2.3%	11.0%	1.39%	0.02%	0.89%	43.6%	11.6%
Western Districts Members Credit Union	MI	\$39,522,426	3,267	2	1.1%	11.2%	-0.9%	18.7%	0.21%	0.17%	0.27%	51.5%	13.4%
Allegan Community FCU	MI	\$38,919,909	6,643	2	16.1%	35.7%	8.4%	10.4%	0.72%	0.52%	0.18%	67.9%	12.5%
Baraga County FCU	MI	\$37,662,192	5,046	1	2.8%	1.5%	-9.4%	8.6%	0.08%	0.23%	0.59%	32.2%	2.2%
One Detroit CU	MI	\$37,564,292	11,791	4	5.7%	9.6%	-2.4%	11.4%	2.18%	1.83%	0.17%	88.5%	13.8%
First United CU	MI	\$37,131,025	5,069	1	17.8%	12.3%	0.6%	9.3%	1.91%	1.03%	0.65%	93.5%	11.6%
Gratiot Community CU	MI	\$35,686,400	6,103	2	9.8%	2.5%	1.8%	8.7%	0.61%	0.23%	0.75%	58.2%	13.8%
Southeast Michigan State EFCU	MI	\$35,356,766	4,091	1	3.0%	9.2%	-1.0%	10.9%	2.44%	0.77%	0.31%	35.1%	2.1%
Saginaw County ECU	MI	\$34,996,113	3,019	1	0.7%	-2.2%	-1.7%	9.3%	0.45%	0.08%	0.53%	51.0%	23.9%
Upper Michigan Community CU	MI	\$34,179,544	4,401	2	-2.7%	3.3%	-1.1%	8.7%	0.37%	0.29%	0.74%	73.0%	21.7%
Auto Owners Associates CU	MI	\$34,037,404	3,084	1	7.2%	8.5%	-0.1%	12.5%	0.02%	0.05%	0.88%	28.8%	0.0%
Detour Drummond Comm CU	MI	\$32,789,448	2,107	2	2.9%	-8.9%	-5.0%	12.0%	5.20%	-0.01%	0.18%	52.4%	33.4%
Grand Trunk Battle Creek EFCU	MI	\$32,653,416	2,926	1	0.0%	-0.2%	-1.7%	15.6%	0.06%	0.06%	0.54%	55.2%	7.1%
Tri-Cities CU	MI	\$31,922,975	4,164	1	-4.0%	19.5%	-1.4%	10.3%	0.73%	0.12%	0.51%	50.2%	11.5%
First Area CU	MI	\$29,873,738	3,894	2	0.5%	-5.5%	0.0%	11.5%	1.07%	0.72%	0.09%	70.4%	14.4%
Port City FCU	MI	\$29,837,708	3,174	1	3.2%	-1.0%	-0.1%	13.4%	0.24%	0.07%	0.19%	44.1%	21.2%
Generations Family FCU	MI	\$29,677,490	3,424	3	-4.1%	8.3%	-2.5%	11.9%	1.52%	0.36%	0.02%	47.2%	10.2%
Credit Union Advantage	MI	\$29,366,852	2,778	2	3.6%	-6.4%	-3.0%	11.2%	1.14%	0.55%	0.31%	34.0%	8.4%

Michigan Credit Union Financial Summary

Data as of December 2017

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	Loans/ Savings	Fixed Rate 1st Migs. Assets	
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			ROA
Riverview Community FCU	MI	\$28,936,150	3,682	2	-0.6%	-3.9%	-0.6%	9.1%	1.81%	0.23%	0.25%	50.6%	15.5%
Jackson Community FCU	MI	\$28,867,644	4,873	1	8.0%	30.7%	2.5%	9.7%	1.96%	0.40%	-2.21%	90.7%	2.7%
Lakeshore FCU	MI	\$28,678,186	2,794	1	5.7%	9.5%	-1.4%	14.8%	0.38%	0.07%	0.45%	47.1%	22.0%
Chiropractic FCU	MI	\$28,083,381	2,779	2	3.0%	-1.4%	-0.9%	14.2%	0.33%	0.07%	0.26%	70.6%	6.3%
Chippewa County CU	MI	\$27,431,577	3,511	2	-6.9%	-1.6%	-1.1%	10.6%	2.56%	0.52%	0.02%	77.7%	25.5%
Thornapple CU	MI	\$27,412,412	5,353	2	11.5%	10.4%	4.7%	9.5%	1.23%	0.28%	1.13%	88.6%	18.1%
Manistique FCU	MI	\$26,070,347	3,309	1	5.3%	9.1%	-0.7%	9.9%	0.34%	0.07%	0.06%	58.0%	19.8%
Newaygo County Service ECU	MI	\$25,706,845	2,950	0	5.1%	6.6%	-2.9%	7.4%	0.67%	0.16%	-0.03%	45.1%	1.9%
Settlers FCU	MI	\$25,466,501	3,482	2	5.7%	1.6%	0.3%	9.9%	2.01%	1.40%	0.77%	71.7%	0.2%
Parkway FCU	MI	\$24,431,068	3,298	1	3.1%	-10.8%	-6.0%	9.7%	1.44%	0.07%	-0.79%	41.9%	21.7%
International UAW FCU	MI	\$23,492,273	3,027	1	-1.2%	4.1%	-0.3%	10.4%	0.82%	0.09%	0.23%	29.5%	12.0%
Alpena Community CU	MI	\$22,688,880	2,629	1	-4.9%	-2.9%	-3.6%	8.7%	0.01%	0.06%	0.21%	53.2%	23.6%
Flagship Community FCU	MI	\$22,643,167	3,397	2	6.2%	9.1%	0.6%	6.8%	1.26%	0.29%	0.53%	93.5%	46.2%
Construction FCU	MI	\$21,570,501	1,875	1	3.4%	-11.2%	-9.0%	14.8%	2.36%	0.00%	-0.14%	43.2%	27.6%
Lansing Postal Community CU	MI	\$21,523,676	2,768	1	-2.0%	-8.9%	-2.5%	12.7%	0.85%	0.27%	0.07%	53.9%	14.5%
Kenowa Community FCU	MI	\$20,861,248	2,713	1	-0.4%	11.4%	-3.5%	13.6%	1.12%	0.33%	0.60%	69.7%	15.0%
Belle River Community CU	MI	\$20,720,851	2,060	1	-5.5%	8.5%	-5.9%	9.2%	0.00%	-0.02%	0.31%	31.6%	14.0%
Tandem FCU	MI	\$20,675,441	3,010	1	-4.2%	4.0%	0.8%	20.1%	0.41%	0.25%	0.01%	38.7%	3.7%
Gogebic County FCU	MI	\$20,243,541	3,994	1	4.8%	13.0%	-0.2%	9.6%	1.09%	0.36%	0.72%	45.3%	0.0%
Northwest Consumers FCU	MI	\$19,700,698	2,709	1	6.7%	0.4%	2.5%	11.8%	1.49%	0.81%	0.64%	83.3%	21.3%
Northern United FCU	MI	\$19,258,699	2,492	1	-2.4%	-1.3%	-14.4%	14.9%	0.16%	1.06%	-0.71%	56.7%	16.5%
Farm Bureau Family CU	MI	\$18,445,324	1,685	1	0.6%	-2.3%	-2.9%	9.3%	0.38%	0.30%	0.30%	47.4%	0.0%
GraCo FCU	MI	\$18,177,127	3,108	1	5.2%	12.8%	0.7%	8.1%	0.70%	0.06%	0.65%	49.4%	0.0%
Tradewinds CU	MI	\$17,843,757	2,609	1	-2.5%	6.2%	-0.8%	4.3%	0.55%	0.29%	-2.79%	41.7%	0.0%
Dowagiac Area FCU	MI	\$17,482,134	2,405	1	-1.8%	-6.4%	-4.9%	8.1%	2.08%	0.11%	-0.14%	50.0%	18.4%
Warren Municipal FCU	MI	\$16,906,875	1,702	1	0.9%	-3.3%	-1.3%	7.0%	3.97%	0.01%	-0.05%	28.7%	4.3%
United Churches CU	MI	\$16,386,967	1,648	1	-0.2%	6.5%	-6.8%	8.4%	0.05%	0.04%	0.33%	35.7%	6.0%
Gabriels Community CU	MI	\$15,558,105	1,757	0	12.6%	17.6%	13.1%	11.7%	0.70%	0.30%	1.08%	87.2%	22.4%
Unified Communities FCU	MI	\$15,399,156	3,102	1	10.1%	0.1%	-9.4%	7.8%	0.31%	-0.04%	0.11%	53.4%	15.0%
Michigan Coastal Credit Union	MI	\$15,384,055	3,100	1	-11.4%	-13.8%	-13.4%	10.7%	0.71%	0.92%	0.63%	85.5%	22.7%
Teamsters CU	MI	\$15,039,492	2,181	1	4.1%	-9.9%	-6.8%	11.7%	1.07%	0.26%	0.17%	30.8%	0.0%
Blue Water FCU	MI	\$14,290,503	1,357	0	-0.1%	0.0%	-2.7%	17.4%	0.00%	0.04%	0.20%	75.0%	6.7%
Electrical Workers Local 58 CU	MI	\$14,166,293	2,307	1	17.1%	-3.1%	1.9%	11.1%	0.56%	0.07%	0.20%	36.6%	0.0%
Montcalm Public ECU	MI	\$14,129,349	1,780	1	2.3%	-0.2%	-5.5%	18.9%	2.75%	0.23%	1.03%	41.2%	0.0%
SB Community FCU	MI	\$13,513,641	1,957	1	5.1%	0.8%	1.3%	8.4%	0.53%	0.20%	0.05%	76.0%	21.0%
ATL Federal Credit Union	MI	\$13,291,220	1,872	1	5.3%	10.4%	1.8%	10.4%	2.38%	1.03%	-0.17%	74.7%	8.8%
Sterling Heights Community FCU	MI	\$12,426,234	1,368	0	6.9%	27.3%	-8.1%	8.7%	0.61%	2.00%	-3.07%	61.6%	19.5%
Frankfort Community FCU	MI	\$11,970,350	1,883	0	-0.3%	37.5%	4.6%	13.8%	2.86%	0.15%	0.54%	71.8%	1.4%
Muskegon St Joseph FCU	MI	\$11,788,523	1,467	1	6.5%	5.1%	0.8%	14.3%	4.36%	-0.16%	0.44%	60.9%	15.1%
Federal Employees of Chippewa Cnty CU	MI	\$10,779,388	1,536	1	0.3%	-1.5%	-2.8%	9.0%	0.00%	0.08%	0.56%	93.7%	0.7%
Great Lakes Members CU	MI	\$9,345,166	1,092	1	-2.6%	-17.3%	-10.9%	27.3%	0.09%	-0.01%	-1.58%	56.1%	19.3%
Eastpointe Community CU	MI	\$9,262,188	1,758	1	3.6%	10.9%	-1.7%	9.1%	0.26%	0.78%	0.11%	57.7%	0.0%
Tower Family CU	MI	\$8,589,625	1,042	0	1.1%	-11.9%	-4.8%	8.1%	5.71%	0.11%	-0.46%	25.7%	0.0%
Bi-County PTC FCU	MI	\$8,429,868	1,232	1	-2.8%	-2.9%	-3.4%	8.4%	0.48%	0.34%	0.13%	61.4%	9.1%
Chatham Eben Co-Op FCU	MI	\$7,949,533	1,495	1	-2.0%	1.8%	0.9%	10.0%	0.48%	0.17%	0.35%	57.6%	0.0%
Torch Lake FCU	MI	\$7,783,443	1,865	2	4.0%	2.1%	-7.6%	9.3%	0.73%	0.03%	0.36%	64.4%	3.5%
Rock Community FCU	MI	\$7,642,913	972	1	2.9%	-1.4%	-3.9%	7.6%	0.84%	0.01%	0.20%	30.9%	0.6%
Westacres CU	MI	\$7,392,078	703	1	1.0%	-12.5%	-0.6%	12.0%	0.18%	0.00%	0.09%	26.7%	18.7%
Mason County School ECU	MI	\$6,090,181	678	1	-0.4%	11.7%	-1.9%	18.7%	0.45%	0.01%	0.60%	41.2%	0.0%
West Michigan Postal Service FCU	MI	\$6,048,547	853	1	-1.0%	2.0%	-2.0%	8.6%	1.90%	0.50%	0.33%	81.2%	0.0%
Lake Superior CU	MI	\$5,714,919	1,146	1	-3.1%	5.0%	-4.2%	7.9%	0.32%	0.07%	-0.27%	45.5%	0.0%
Latvian Heritage FCU	MI	\$4,695,675	575	3	-5.1%	4.0%	-7.6%	10.0%	6.31%	0.53%	2.30%	80.2%	46.3%
Harbor Beach Community FCU	MI	\$4,114,888	712	1	-1.9%	2.9%	-3.0%	11.4%	4.06%	0.48%	-0.43%	38.1%	0.0%
Four Flags Area CU	MI	\$4,099,125	863	1	3.6%	9.5%	-1.0%	10.9%	1.57%	0.50%	0.04%	79.4%	0.0%
Owosso WBC FCU	MI	\$3,414,955	926	1	-2.0%	-7.4%	-4.9%	16.1%	0.64%	1.23%	-1.88%	73.5%	0.0%
Muskegon Patternmakers FCU	MI	\$3,196,971	439	0	4.5%	0.3%	-2.9%	27.2%	0.59%	-0.02%	-0.23%	63.3%	0.0%
IM Detroit District CU	MI	\$1,383,241	392	1	-5.2%	-100.0%	1.3%	19.2%	NA	0.00%	0.61%	0.0%	0.0%

Michigan Credit Union Financial Summary

Data as of December 2017

Credit Union Name	State	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
					Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			
Ann Arbor Postal FCU	MI	\$985,510	247	1	-1.7%	-18.1%	-0.8%	31.0%	5.29%	0.00%	0.06%	53.5%	0.0%
Community Promise FCU	MI	\$810,712	663	1	47.7%	58.7%	21.2%	30.7%	9.79%	5.82%	-2.34%	96.3%	0.0%
Bethel Baptist Church East CU	MI	\$624,796	272	1	5.0%	-30.8%	-3.9%	13.2%	0.00%	-1.01%	0.63%	13.9%	0.0%
Greater Christ Baptist Church CU	MI	\$607,054	393	1	-5.1%	1.6%	2.6%	22.1%	8.25%	0.00%	-4.23%	42.1%	0.0%
Eddy Paper ECU	MI	\$522,693	150	0	-21.1%	-21.1%	-23.1%	10.5%	6.46%	9.40%	-4.64%	73.8%	0.0%
Gtr New Mt Moriah Bapt Church CU	MI	\$333,609	205	1	8.3%	-0.7%	-4.7%	53.1%	15.60%	1.10%	0.41%	153.4%	0.0%
New Rising Star FCU	MI	\$97,157	110	1	-3.1%	-45.7%	-11.3%	9.1%	38.41%	9.11%	-5.31%	15.5%	0.0%
Medians		\$76,961,267	8,508	2	3.4%	7.5%	0.1%	10.8%	0.83%	0.28%	0.54%	65.9%	17.1%
By Asset Size													
		Number of Insts.											
\$5 million and less		13	393	1	-0.3%	1.5%	-1.5%	16.4%	3.76%	0.79%	-0.15%	62.8%	8.7%
\$5 to \$10 million		11	1,092	1	0.1%	-1.1%	-3.9%	11.8%	0.89%	0.17%	-0.06%	49.7%	5.1%
\$10 to \$20 million		21	1,883	1	2.6%	2.9%	-3.4%	10.6%	1.13%	0.33%	-0.01%	57.9%	9.6%
\$20 to \$50 million		49	3,583	2	2.7%	5.4%	-1.0%	11.5%	1.11%	0.29%	0.38%	57.9%	16.5%
\$50 to \$100 million		40	8,713	2	4.3%	9.6%	0.9%	11.1%	0.98%	0.32%	0.49%	61.7%	18.5%
\$100 to \$250 million		51	15,708	4	3.4%	7.9%	0.7%	11.6%	0.97%	0.34%	0.66%	69.3%	20.3%
\$250 million+		50	51,950	11	8.7%	13.7%	6.1%	11.8%	0.69%	0.33%	1.00%	82.1%	26.9%

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

Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Number of CUs	235	4	10	2	9	8	2	10	4
Assets per CU (\$ mil)	256.1	144.3	50.5	462.4	692.0	153.7	120.7	41.5	193.9
Median assets (\$ mil)	77.0	111.2	7.8	462.4	139.3	54.0	120.7	29.3	133.7
Total assets (\$ mil)	60,182	577	505	925	6,228	1,229	241	415	776
Total loans (\$ mil)	39,834	292	186	476	4,725	797	117	248	588
Total surplus funds (\$ mil)	17,588	265	300	405	1,243	355	116	155	134
Total savings (\$ mil)	50,745	507	401	786	4,961	1,066	205	348	669
Total memberships (thousands)	5,228	51	45	75	428	136	22	59	101
Growth Rates									
Total assets	6.8	1.5	-0.4	-29.3	6.7	1.9	1.6	3.5	6.5
Total loans	11.6	11.1	16.2	-34.5	13.3	6.3	5.7	9.3	7.2
Total surplus funds	-2.6	-7.6	-8.5	-20.5	-13.5	-6.4	0.1	-5.1	3.6
Total savings	6.1	0.3	-1.2	-30.0	7.8	1.5	0.8	3.5	6.2
Total memberships	3.5	1.4	-2.9	-38.1	4.7	0.0	-2.1	-0.2	5.9
% CUs with increasing assets	77.9	75.0	50.0	100.0	88.9	75.0	100.0	80.0	100.0
Earnings - Basis Pts.									
Yield on total assets	349	292	329	307	326	375	315	349	403
Dividend/interest cost of assets	46	29	32	26	77	36	25	41	25
Net interest margin	303	264	297	281	249	339	291	307	378
Fee & other income *	156	108	132	147	229	179	119	183	144
Operating expense	336	249	370	309	329	420	308	386	399
Loss Provisions	33	26	21	55	8	58	15	25	43
Net Income (ROA) with Stab Exp	90	97	38	64	142	40	86	79	80
Net Income (ROA) without Stab Exp	90	97	38	64	142	40	86	79	80
% CUs with positive ROA	87.7	100.0	80.0	100.0	88.9	87.5	100.0	100.0	100.0
Capital Adequacy									
Net worth/assets	11.7	11.2	18.6	14.7	12.6	11.2	13.3	15.6	11.7
% CUs with NW > 7% of assets	98.7	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.75	0.88	1.09	1.38	0.21	1.06	1.76	0.59	0.84
Net chargeoffs/average loans (%)	0.47	0.34	0.55	0.62	0.11	0.85	0.27	0.42	0.44
Total borrower-bankruptcies	9,917	22	192	238	445	437	37	70	192
Bankruptcies per CU	42.2	5.5	19.2	119.0	49.4	54.6	18.5	7.0	48.0
Bankruptcies per 1000 members	1.9	0.4	4.3	3.2	1.0	3.2	1.7	1.2	1.9
Asset/Liability Management									
Loans/savings	78.5	57.5	46.4	60.6	95.3	74.8	57.1	71.3	87.9
Loans/assets	66.2	50.5	36.8	51.5	75.9	64.8	48.6	59.7	75.8
Net Long-term assets/assets	38.0	25.6	53.4	30.8	48.5	29.5	34.0	23.3	31.5
Liquid assets/assets	10.2	26.4	17.9	10.5	13.7	11.6	12.8	16.5	6.8
Core deposits/shares & borrowings	44.2	52.4	72.1	44.6	13.1	43.6	46.8	45.5	55.2
Productivity									
Members/potential members (%)	2	42	4	2	1	1	6	3	1
Borrowers/members (%)	61	56	47	76	53	64	60	54	59
Members/FTE	347	390	341	317	286	372	356	402	425
Average shares/member (\$)	9,706	9,970	8,912	10,453	11,597	7,811	9,475	5,920	6,645
Average loan balance (\$)	12,543	10,199	8,805	8,359	20,853	9,188	9,013	7,763	9,914
Employees per million in assets	0.25	0.23	0.26	0.26	0.24	0.30	0.25	0.35	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	20.4	0.0	0.0	0.0	0.0	0.0	50.0	30.0	25.0
Other Fed CUs	14.5	0.0	20.0	0.0	11.1	0.0	0.0	40.0	25.0
CUs state chartered	62.1	100.0	80.0	100.0	88.9	100.0	50.0	20.0	50.0

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends by City

	Michigan Credit Unions by City									
	MI									
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City	
Growth Rates										
Credit cards	6.8%	9.6%	2.2%	-43.1%	2.8%	6.7%	-2.3%	1.5%	6.5%	
Other unsecured loans	7.1%	7.0%	10.2%	-33.5%	-6.2%	54.7%	-1.8%	0.7%	18.4%	
New automobile	19.8%	18.0%	7.5%	-30.5%	2.6%	15.1%	22.0%	30.8%	-22.5%	
Used automobile	11.8%	24.5%	0.1%	-30.8%	9.2%	1.2%	3.1%	9.3%	10.9%	
First mortgage	11.8%	4.1%	27.1%	-25.8%	18.0%	35.5%	13.1%	9.5%	1.8%	
HEL & 2nd Mtg	8.6%	8.4%	2.2%	-35.2%	12.3%	-38.5%	-4.0%	1.6%	1.1%	
Member business loans*	8.2%	91.3%	32.8%	-13.1%	-20.8%	-0.5%	6.8%		28.9%	
Share drafts	7.8%	5.4%	2.3%	-27.8%	-0.8%	6.9%	9.2%	12.9%	1.4%	
Certificates	8.1%	-11.8%	10.5%	-20.9%	10.1%	-3.0%	-11.1%	-3.7%	0.4%	
IRAs	-1.5%	-4.4%	-7.4%	-39.0%	2.8%	-2.9%	-4.6%	1.9%	1.2%	
Money market shares	5.0%	1.4%	1.7%	-19.7%	11.0%	-1.0%	-3.3%	2.5%	10.4%	
Regular shares	7.1%	3.0%	-2.2%	-43.8%	-2.1%	5.6%	7.6%	5.7%	8.4%	
Portfolio \$ Distribution										
Credit cards/total loans	5.1%	8.2%	3.2%	5.6%	2.7%	4.9%	6.4%	7.6%	3.0%	
Other unsecured loans/total loans	4.5%	6.7%	13.6%	4.8%	1.7%	5.7%	3.2%	4.2%	4.5%	
New automobile/total loans	7.9%	8.1%	11.5%	12.0%	2.9%	11.7%	5.9%	5.2%	1.5%	
Used automobile/total loans	23.8%	21.5%	10.6%	38.8%	11.8%	34.2%	27.2%	42.0%	43.2%	
First mortgage/total loans	42.4%	42.8%	49.7%	18.9%	69.7%	28.8%	36.1%	23.1%	31.4%	
HEL & 2nd Mtg/total loans	7.1%	2.1%	2.3%	5.3%	6.7%	7.8%	10.0%	6.5%	4.1%	
Member business loans/total loans	7.5%	2.3%	37.4%	9.5%	6.2%	9.6%	19.8%	0.6%	8.5%	
Share drafts/total savings	15.3%	13.4%	8.0%	18.2%	7.8%	15.5%	13.1%	12.4%	15.4%	
Certificates/total savings	15.3%	9.6%	9.9%	12.7%	15.6%	16.8%	8.1%	16.1%	9.7%	
IRAs/total savings	5.4%	11.7%	14.8%	3.7%	5.8%	5.1%	6.1%	6.7%	5.8%	
Money market shares/total savings	32.4%	25.7%	2.3%	39.0%	63.4%	31.4%	38.9%	29.5%	26.2%	
Regular shares/total savings	30.2%	39.1%	64.1%	26.3%	6.3%	28.5%	33.7%	33.2%	39.8%	
Percent of CUs Offering										
Credit cards	85.5%	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	98.7%	100.0%	70.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	99.1%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	88.9%	100.0%	30.0%	100.0%	100.0%	75.0%	100.0%	90.0%	100.0%	
HEL & 2nd Mtg	88.9%	100.0%	40.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Member business loans	60.9%	100.0%	30.0%	100.0%	55.6%	50.0%	100.0%	10.0%	100.0%	
Share drafts	94.5%	100.0%	50.0%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%	
Certificates	91.1%	75.0%	50.0%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%	
IRAs	88.5%	100.0%	40.0%	100.0%	88.9%	87.5%	100.0%	80.0%	100.0%	
Money market shares	77.4%	100.0%	20.0%	100.0%	88.9%	75.0%	100.0%	80.0%	100.0%	
Number of Loans as a Percent of Members in Offering CUs										
Credit cards	18.9%	19.7%	8.8%	21.9%	15.3%	16.4%	22.0%	15.8%	9.4%	
Other unsecured loans	13.5%	12.0%	28.4%	18.6%	12.9%	12.7%	9.5%	11.7%	12.9%	
New automobile	3.1%	2.3%	3.0%	4.1%	2.0%	4.0%	1.7%	1.1%	0.6%	
Used automobile	16.6%	11.6%	4.1%	22.7%	13.5%	22.9%	17.3%	19.2%	26.3%	
First mortgage	2.9%	3.9%	1.5%	1.3%	4.5%	2.6%	2.1%	1.4%	2.0%	
HEL & 2nd Mtg	2.1%	0.4%	0.3%	1.3%	3.0%	1.2%	2.4%	1.0%	1.0%	
Member business loans	0.3%	0.1%	1.1%	0.4%	0.2%	0.4%	0.9%	0.1%	0.5%	
Share drafts	59.0%	59.1%	49.3%	60.2%	70.0%	49.5%	58.8%	48.5%	48.4%	
Certificates	7.2%	8.4%	4.9%	7.7%	6.2%	6.9%	5.1%	6.2%	3.4%	
IRAs	3.6%	5.4%	4.3%	3.1%	4.4%	3.1%	2.8%	3.2%	2.4%	
Money market shares	9.2%	9.9%	1.8%	17.9%	9.8%	7.7%	26.6%	5.8%	5.9%	

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.