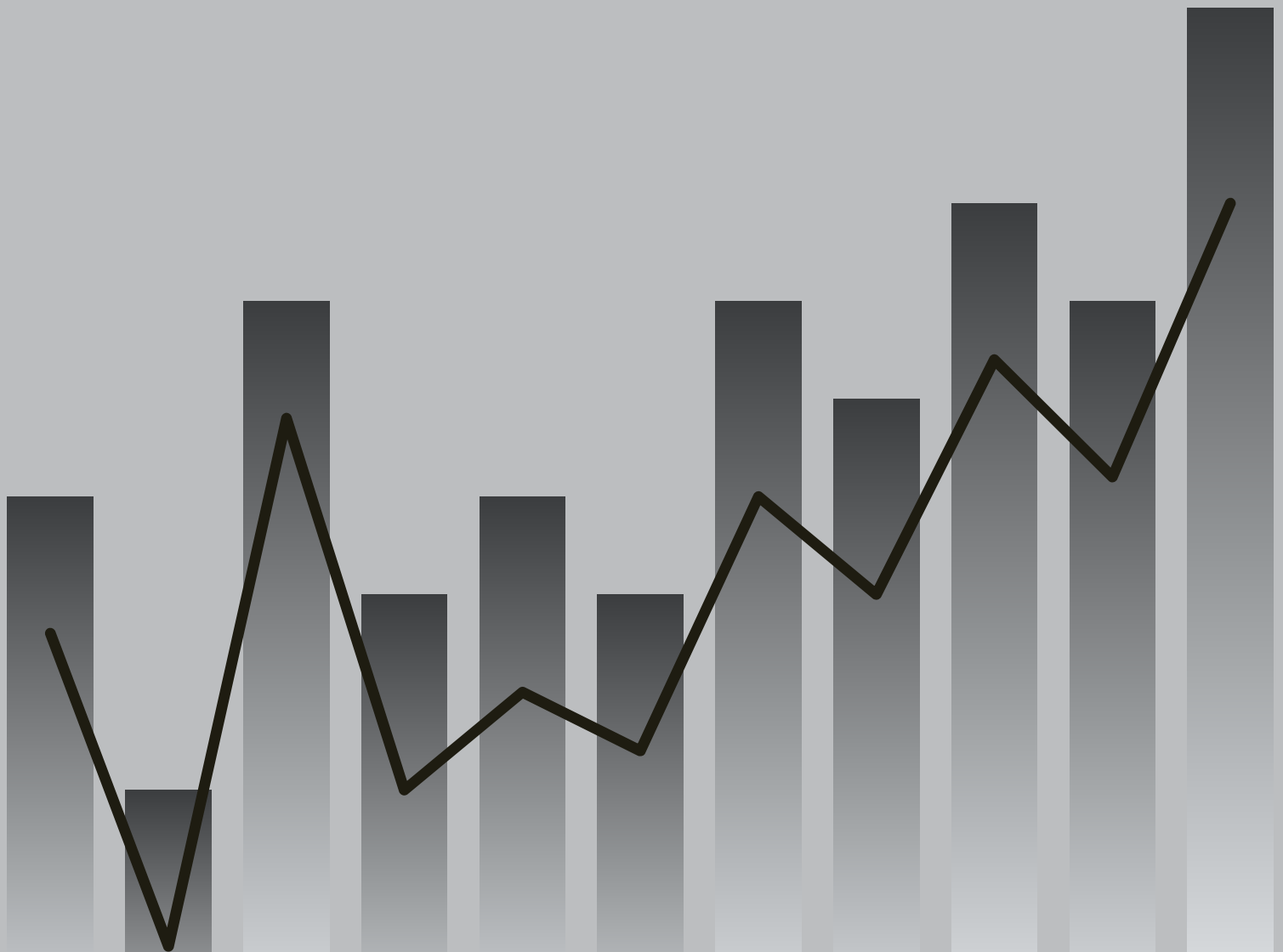


Michigan Credit Union Profile

Mid-Year 2019

CUNA Economics & Statistics



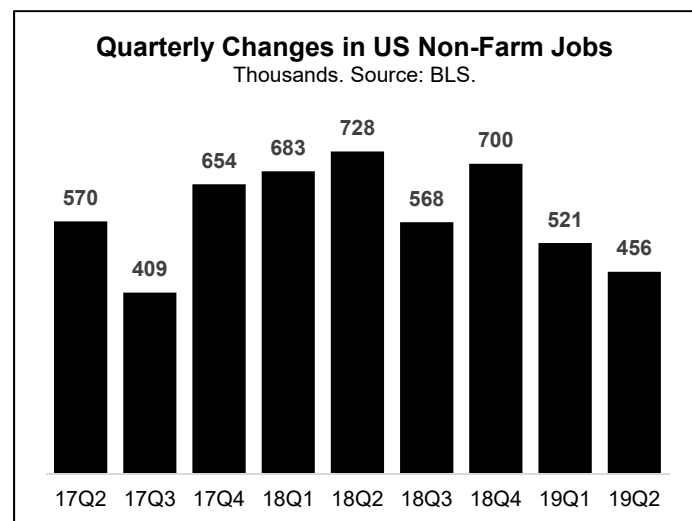
U.S. Growth Slows as Global Storm Clouds Form

Growth in the nation's economy slowed in the second quarter as trade disputes and a global slowdown took their toll. The U.S. economy grew at a 2.0% annualized pace in the period – well below its first quarter, 3.1% increase. Of course, first-quarter results were buoyed by a bounce-back in demand following the resolution of the federal government shutdown.

Personal consumption and government spending were key contributors to second quarter growth, but inventory investment, exports, residential fixed investment, and nonresidential fixed investment were a drag. In addition, imports increased.

The labor market remained close to full employment with the unemployment rate starting the quarter at 3.8% and ending June at 3.7%. In total, the U.S. economy added 456,000 jobs in the three months ending June. That total was a bit slower than the 521,000 first quarter tally and the second-lowest increase in the past two years. Still, wages grew at a healthy 2.9% annualized pace in the quarter.

According to the Bureau of Labor Statistics, the state of Michigan lost 1,000 jobs in the second quarter and the state unemployment rate increased from 4.0% at the beginning of April to 4.2% by mid-year.



Equity markets largely shrugged off the international challenges – with a 3.8% quarterly advance that left the index near an all-time high. Home prices increased (reflected in a three-month, 2.3% gain in the S&P Case-Shiller national home price index). Similarly, the Federal Housing Finance Agency reports Michigan home prices increased 2.1% in the period (an annualized 8.6% pace).

Inflation remained below the Federal Reserve's 2.0% target rate throughout the quarter despite fast-rising wages. That, in part, helped policy-makers rationalize a steady federal funds interest rate target throughout the period. On the other hand, the 10-year Treasury yield declined by 41 basis points in the quarter as international investors sought protection from increasing volatility and uncertainty.

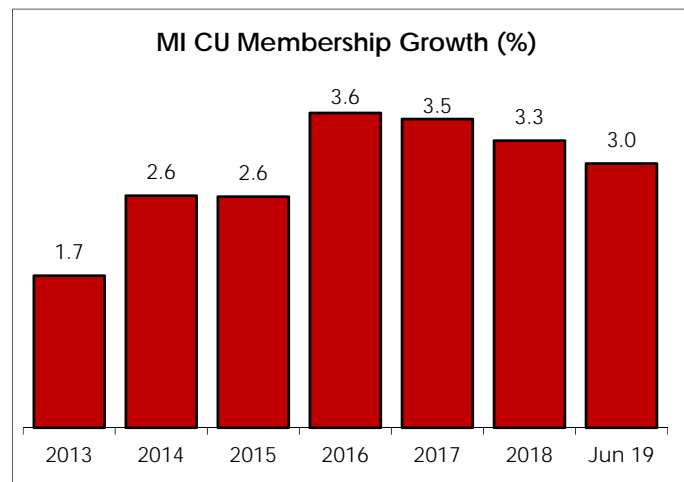
Looking forward, inflation is expected to remain in check – with the difference between the five-year Treasury and five-year Treasury Inflation Protected Security signaling expected price increases averaging only 1.4% in over the next five years.

That seems about right. While wages are increasing faster than inflation, consumers have been spending cautiously. In addition, the weak global economy suggests energy prices should remain in check despite the supply shock arising from recent drone attacks on Saudi oil fields. Oil demand typically declines in the autumn.

Solid Credit Union Results

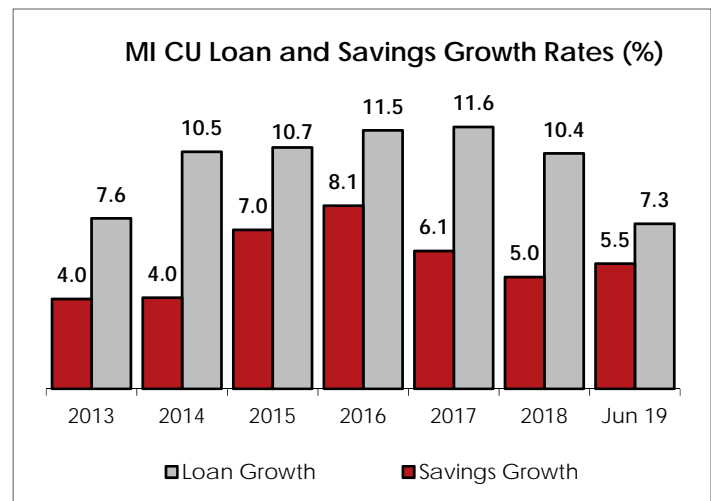
Michigan credit union operating results reflected solid though marginally slower growth in memberships, strong asset quality, and marginally higher earnings in the second quarter. Normal first-quarter seasonal patterns were evident with a significant deceleration in savings growth and much faster loan growth.

Michigan credit unions reported a 0.8% increase in total memberships in the second quarter, which represents a slowing compared to the 1.0% first-quarter gain, but an acceleration compared to the second quarter 2018 increase of 0.7%. Overall, Michigan credit unions now report a total of 5.46 million memberships – representing a 3.0% increase in the year ending June 2019. Membership growth should remain on a more obvious decelerating trend as a continuation of slower auto loan growth will slow new relationships gained through indirect auto lending activity.



As is typically the case, credit union loan balances grew relatively fast in the second quarter with the start of the home buying season. In addition, the end of the school year typically has lots of members heading out on summer vacation and many use those trips as motivation to shop for more reliable cars.

The 2.6% increase in second-quarter credit union loan balances was more than double the increase reflected in first quarter results but well below the 4.6% increase reported in the second quarter of 2018. The slowdown in overall loan demand is obvious in annual data with 12-month loan growth coming in at only 7.3% - well below the 10.4% increase in full-year 2018. Michigan credit unions collectively



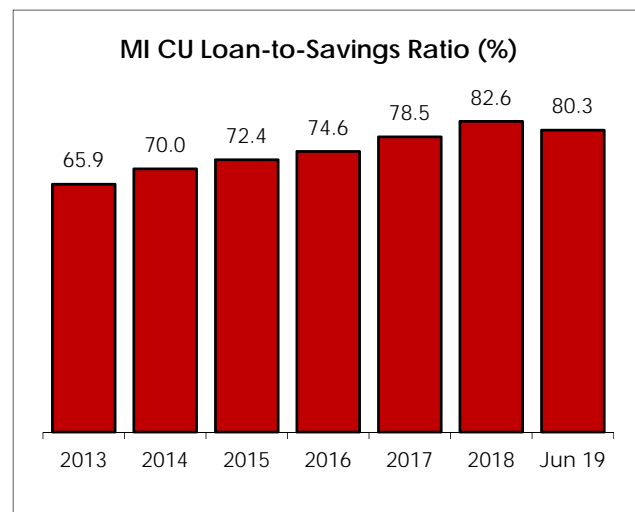
experienced double-digit percentage gains in loan balances annually between 2014 and 2018.

Commercial loan portfolios continued to reflect the strongest gains, increasing 5.3% in the second quarter. Home equity/2nd mortgages and first mortgages followed with increases of 3.2% and 3.0% in the period. Credit cards, unsecured personal loans, and used autos each grew by roughly 2% while new auto loans barely broke even with an increase of only 0.2% during the quarter.

Savings balance growth declined in the second quarter as the flow of tax refunds to various savings accounts slowed. The 1.3% three-month increase in credit union savings balances was well below the 5.6% increase in the first quarter though a bit faster than the 1.1% gain in the second quarter of 2018. On a year-over-year basis, credit union total savings balances were up 5.5%.

Michigan credit union certificate accounts increased at a strong 4.4% pace in the second quarter and IRAs came in a distant second with a 1.6% quarterly gain. Money market share balances increased 1.2% while share drafts increased 0.7%. Regular share balances were essentially unchanged in the quarter.

With loan growth outpacing savings growth, the aggregate Michigan credit union loan-to-savings ratio increased from 78.9% at the beginning of the quarter to 80.3% by the end of June 2019.



Asset quality held steady near cyclical highs in the second quarter. Although the aggregate credit union delinquency rate inched up from 0.55% at the start to 0.58% at the end of the second quarter in Michigan, the net chargeoff rate declined. Annualized second quarter loan net chargeoff rates came in at 0.42% down from 0.50% during the first quarter. With still-low unemployment and fast-rising wages, healthy asset quality should be a defining characteristic well into 2020.

Michigan credit union annualized earnings results improved marginally in the second quarter. A seven-basis point increase in fee & other income was more than enough to offset a marginal increase in funding costs. Loss provisions declined by three basis points and operating expenses were down two basis points. Interest margins were under pressure as asset yields increased one basis point but funding costs increased by four points.

Overall, Great Lakes State credit unions reflect annualized ROA (net income as a percentage of average assets) totaling 1.14% in the second quarter – up from 1.10% in the first quarter. Annualized first-half earnings totaled 1.12% - up twelve basis points compared to full-year 2018 results.

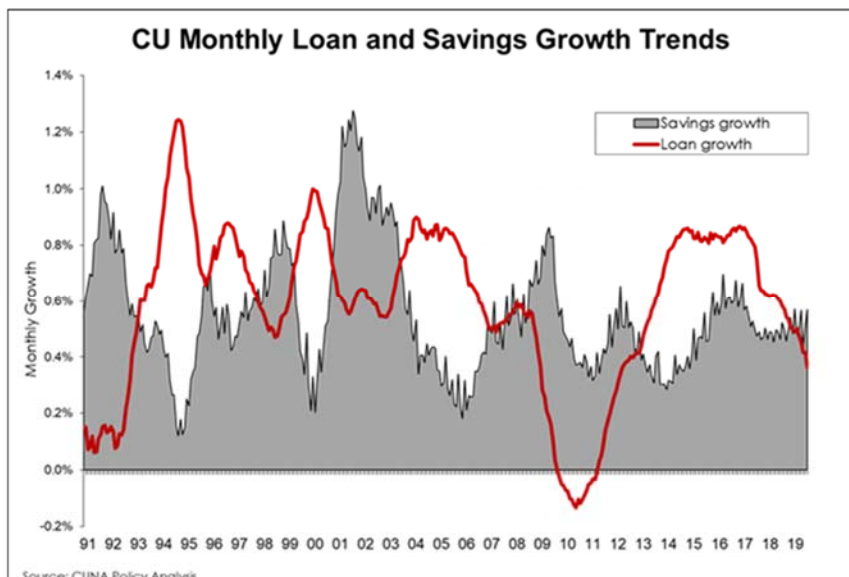
MI CU Earnings (Basis Points)	2019 Q1	2019 Q2
Yield on total assets	394	395
-Dividend/interest cost of assets	66	70
+Fee & other income	160	167
-Operating expense	345	343
-Loss Provisions	33	30
= Net Income (ROA)	110	114

Strong earnings and slower savings/asset growth pushed the Michigan credit union capital ratio modestly higher in the second quarter. The net worth to asset ratio started the quarter 11.8% and finished the second quarter at 11.9% - keeping it very close to pre-recession highs.

Overall, 99% of all Michigan credit unions remain “well capitalized” with net worth ratios above the required 7.0% regulatory threshold level.

Challenges

CUNA economists expect the economy to continue to grow through 2020 with an associated favorable outlook for credit union operating results. However, as shown in the graphic below, the U.S. economy is clearly past peak in the credit cycle – and that is generally consistent with an obvious slowing in economic activity. Going forward, associated modest changes in consumer behavior are likely to challenge recent lofty growth, earnings and asset quality metrics in the coming months.



Source: CUNA Policy Analysis.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Jun 19	Jun 19
Number of CUs	5,421	221
Assets per CU (\$ mil)	283.7	303.7
Median assets (\$ mil)	34.8	86.6
Total assets (\$ mil)	1,538,208	67,121
Total loans (\$ mil)	1,084,675	45,303
Total surplus funds (\$ mil)	386,321	18,697
Total savings (\$ mil)	1,295,278	56,433
Total memberships (thousands)	119,698	5,459
Growth Rates (%)		
Total assets	6.3	6.3
Total loans	6.6	7.3
Total surplus funds	4.5	3.8
Total savings	6.0	5.5
Total memberships	3.7	3.0
% CUs with increasing assets	62.2	77.8
Earnings - Basis Pts.		
Yield on total assets	401	394
Dividend/interest cost of assets	85	68
Net interest margin	317	327
Fee & other income	137	161
Operating expense	315	344
Loss Provisions	43	32
Net Income (ROA) with Stab Exp	96	112
Net Income (ROA) without Stab Exp	96	112
% CUs with positive ROA	88.5	95.0
Capital Adequacy (%)		
Net worth/assets	11.3	11.9
% CUs with NW > 7% of assets	98.3	99.1
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.63	0.57
Net chargeoffs/average loans (%)	0.55	0.46
Total borrower-bankruptcies	205,218	12,320
Bankruptcies per CU	37.9	55.7
Bankruptcies per 1000 members	1.7	2.3
Asset/Liability Management		
Loans/savings	83.7	80.3
Loans/assets	70.5	67.5
Net Long-term assets/assets	33.1	37.7
Liquid assets/assets	13.1	11.4
Core deposits/shares & borrowings	49.8	44.3
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	58	61
Members/FTE	386	333
Average shares/member (\$)	10,821	10,338
Average loan balance (\$)	15,531	13,509
Employees per million in assets	0.20	0.24
Structure (%)		
Fed CUs w/ single-sponsor	11.6	3.2
Fed CUs w/ community charter	16.9	17.6
Other Fed CUs	33.0	17.6
CUs state chartered	38.5	61.5

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.

Overview: State Trends

	U.S.	Michigan Credit Unions						
	Jun 19	Jun 19	2018	2017	2016	2015	2014	2013
Demographic Information								
Number of CUs	5,421	221	224	235	246	254	274	293
Assets per CU (\$ mil)	283.7	303.7	283.5	256.1	229.1	205.4	177.9	157.9
Median assets (\$ mil)	34.8	86.6	81.6	77.0	70.7	65.1	58.2	52.2
Total assets (\$ mil)	1,538,208	67,121	63,502	60,182	56,351	52,177	48,751	46,275
Total loans (\$ mil)	1,084,675	45,303	43,992	39,834	35,690	32,021	28,926	26,176
Total surplus funds (\$ mil)	386,321	18,697	16,500	17,588	18,062	17,803	17,688	18,095
Total savings (\$ mil)	1,295,278	56,433	53,258	50,745	47,822	44,232	41,319	39,713
Total memberships (thousands)	119,698	5,459	5,399	5,228	5,051	4,876	4,751	4,629
Growth Rates (%)								
Total assets	6.3	6.3	5.5	6.8	8.0	7.0	5.4	4.3
Total loans	6.6	7.3	10.4	11.6	11.5	10.7	10.5	7.6
Total surplus funds	4.5	3.8	-6.2	-2.6	1.5	0.7	-2.3	0.0
Total savings	6.0	5.5	5.0	6.1	8.1	7.0	4.0	4.0
Total memberships	3.7	3.0	3.3	3.5	3.6	2.6	2.6	1.7
% CUs with increasing assets	62.2	77.8	71.0	77.9	82.1	83.9	75.2	70.3
Earnings - Basis Pts.								
Yield on total assets	401	394	373	349	340	338	338	337
Dividend/interest cost of assets	85	68	56	46	44	43	44	48
Net interest margin	317	327	318	303	296	295	294	289
Fee & other income	137	161	163	156	159	160	153	157
Operating expense	315	344	346	336	341	343	338	343
Loss Provisions	43	32	35	33	30	27	26	27
Net Income (ROA) with Stab Exp	96	112	100	90	84	84	83	76
Net Income (ROA) without Stab Exp	96	112	100	90	84	84	83	82
% CUs with positive ROA	88.5	95.0	94.2	87.7	86.2	85.0	81.8	75.1
Capital Adequacy (%)								
Net worth/assets	11.3	11.9	12.1	11.7	11.6	11.7	11.6	11.4
% CUs with NW > 7% of assets	98.3	99.1	99.6	98.7	98.4	98.4	99.3	97.6
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.63	0.57	0.68	0.75	0.76	0.81	0.88	1.02
Net chargeoffs/average loans (%)	0.55	0.46	0.47	0.47	0.45	0.47	0.51	0.58
Total borrower-bankruptcies	205,218	12,320	9,681	9,917	8,673	8,735	8,766	9,785
Bankruptcies per CU	37.9	55.7	43.2	42.2	35.3	34.4	32.0	33.4
Bankruptcies per 1000 members	1.7	2.3	1.8	1.9	1.7	1.8	1.8	2.1
Asset/Liability Management								
Loans/savings	83.7	80.3	82.6	78.5	74.6	72.4	70.0	65.9
Loans/assets	70.5	67.5	69.3	66.2	63.3	61.4	59.3	56.6
Net Long-term assets/assets	33.1	37.7	39.0	39.0	36.9	37.8	39.3	41.9
Liquid assets/assets	13.1	11.4	9.0	10.2	11.4	11.2	10.8	11.6
Core deposits/shares & borrowings	49.8	44.3	44.0	44.2	44.2	43.9	41.6	40.1
Productivity								
Members/potential members (%)	3	1	1	2	2	2	3	4
Borrowers/members (%)	58	61	62	61	60	58	56	54
Members/FTE	386	333	339	347	352	357	361	365
Average shares/member (\$)	10,821	10,338	9,865	9,706	9,468	9,071	8,697	8,580
Average loan balance (\$)	15,531	13,509	13,222	12,543	11,831	11,406	10,781	10,464
Employees per million in assets	0.20	0.24	0.25	0.25	0.25	0.26	0.27	0.27
Structure (%)								
Fed CUs w/ single-sponsor	11.6	3.2	3.1	3.0	2.8	2.8	2.6	2.4
Fed CUs w/ community charter	16.9	17.6	20.5	20.4	19.9	20.5	20.1	19.5
Other Fed CUs	33.0	17.6	15.2	14.5	14.2	13.8	13.9	14.7
CUs state chartered	38.5	61.5	61.2	62.1	63.0	63.0	63.5	63.5

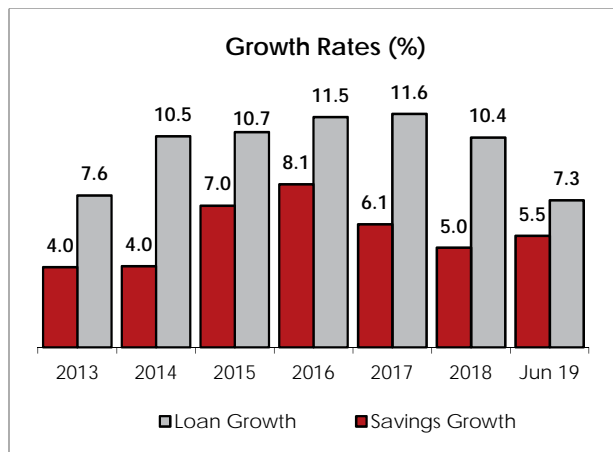
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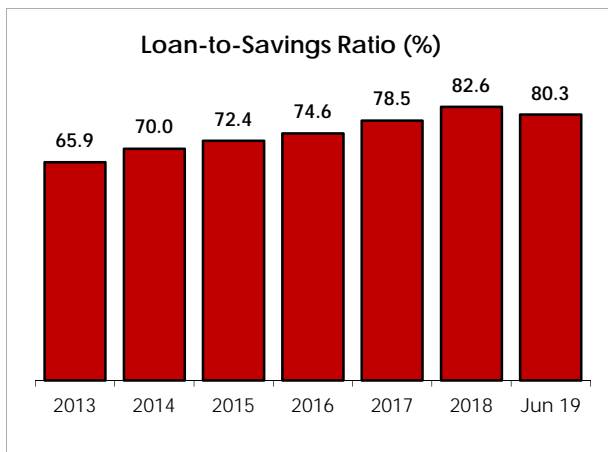
Michigan Credit Union Profile

Mid-Year 2019

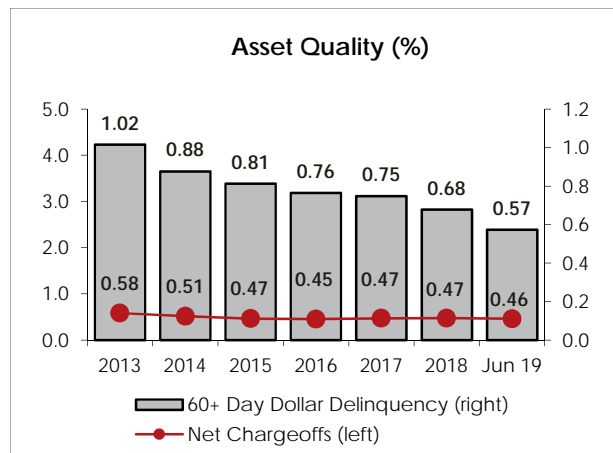
Loan and Savings Growth Trends



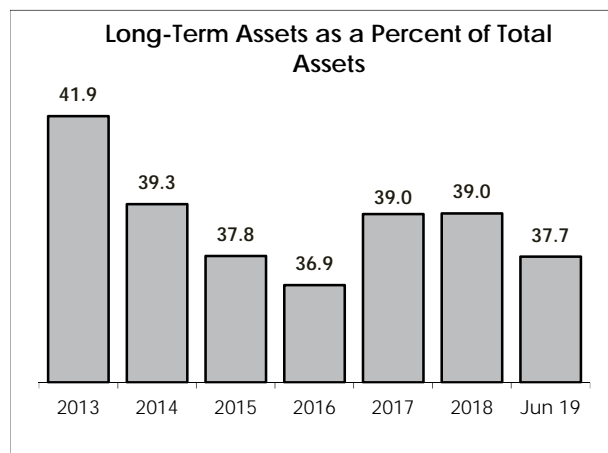
Liquidity Trends



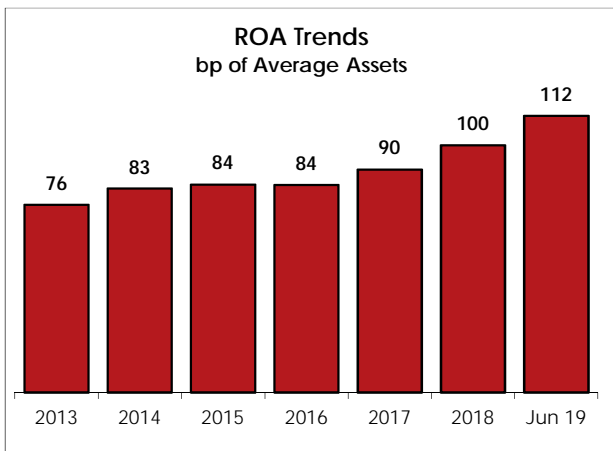
Credit Risk Trends



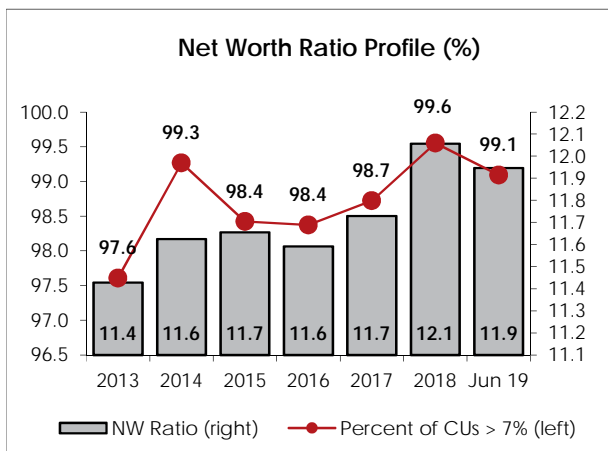
Interest Rate Risk Trends



Earnings Trends



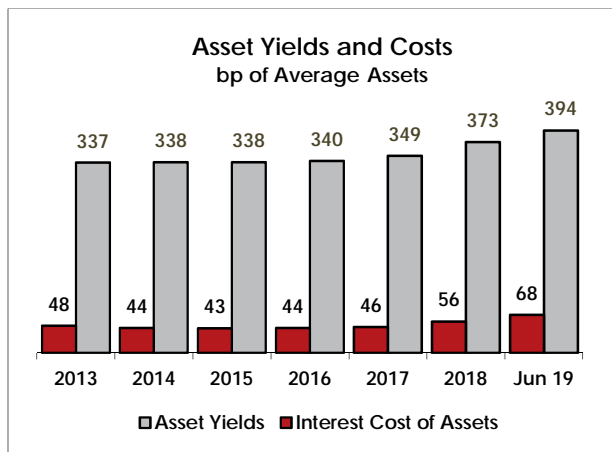
Solvency Trends



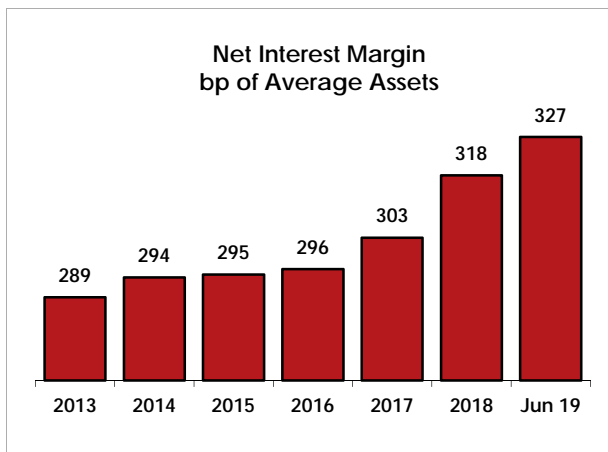
Michigan Credit Union Profile

Mid-Year 2019

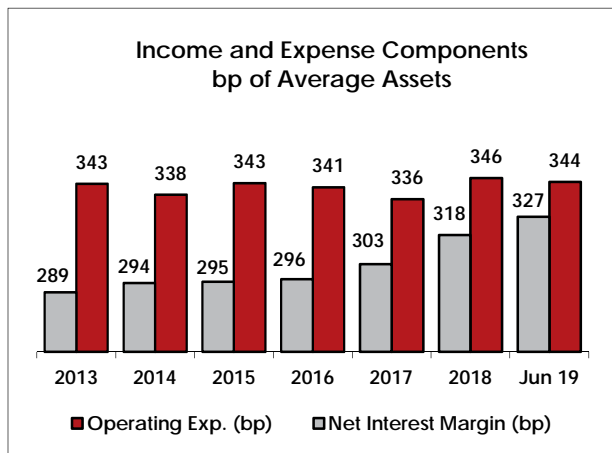
Asset Yields and Funding Costs



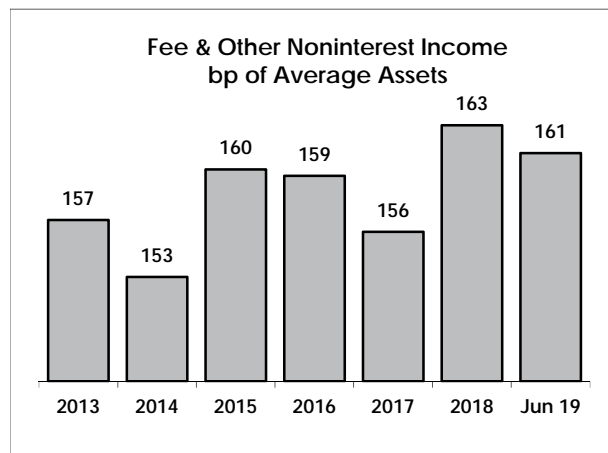
Interest Margins



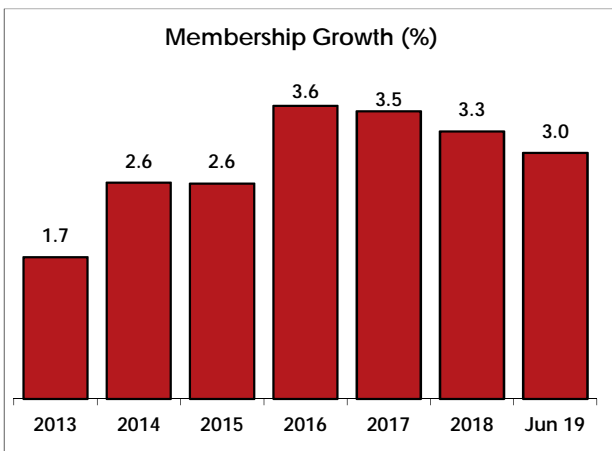
Interest Margins & Overhead



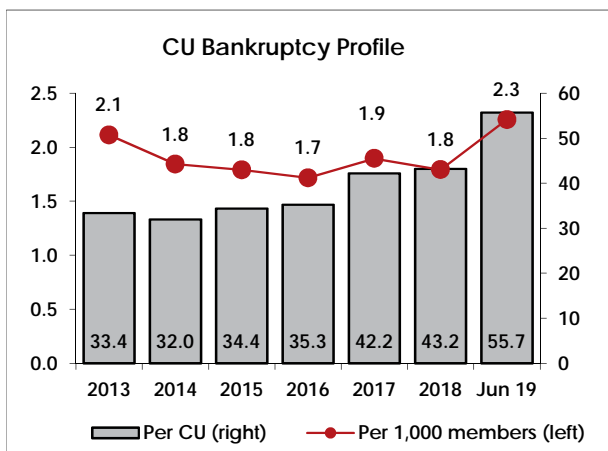
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2019						
	Jun 19	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	221	38	42	40	51	18	20	12
Assets per CU (\$ mil)	303.7	10.1	33.8	74.2	156.4	371.8	735.4	2,747.9
Median assets (\$ mil)	86.6	9.1	33.0	70.5	149.7	381.7	710.2	2,096.5
Total assets (\$ mil)	67,121	382	1,420	2,967	7,976	6,693	14,708	32,974
Total loans (\$ mil)	45,303	190	736	1,671	4,873	4,258	10,655	22,919
Total surplus funds (\$ mil)	18,697	183	637	1,171	2,715	2,070	3,283	8,638
Total savings (\$ mil)	56,433	336	1,236	2,583	6,921	5,678	12,274	27,405
Total memberships (thousands)	5,459	52	162	319	804	636	1,359	2,128
Growth Rates (%)								
Total assets	6.3	2.5	2.4	1.3	4.4	2.9	14.1	8.1
Total loans	7.3	3.9	4.6	3.7	5.2	4.9	13.4	8.4
Total surplus funds	3.8	0.7	-0.3	-1.5	2.7	-1.6	15.0	7.7
Total savings	5.5	1.7	1.5	0.3	3.6	2.1	13.2	7.5
Total memberships	3.0	-2.8	-0.6	-1.1	1.4	1.3	8.9	4.9
% CUs with increasing assets	77.8	68.4	61.9	67.5	92.2	83.3	95.0	100.0
Earnings - Basis Pts.								
Yield on total assets	394	376	386	381	387	395	429	383
Dividend/interest cost of assets	68	32	34	39	45	46	63	84
Net interest margin	327	344	351	343	342	349	365	299
Fee & other income	161	111	161	138	150	176	202	145
Operating expense	344	379	408	390	384	405	422	280
Loss Provisions	32	14	31	28	29	40	44	26
Net Income (ROA) with Stab Exp	112	62	72	62	79	81	102	138
Net Income (ROA) without Stab Exp	112	62	72	62	79	81	102	138
% CUs with positive ROA	95.0	86.8	95.2	95.0	96.1	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.9	11.5	11.9	11.5	11.9	13.0	12.4	11.6
% CUs with NW > 7% of assets	99.1	100.0	97.6	97.5	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.57	1.26	0.89	0.84	0.71	0.75	0.77	0.38
Net chargeoffs/average loans (%)	0.46	0.32	0.59	0.44	0.53	0.61	0.57	0.36
Total borrower-bankruptcies	12,320	48	272	554	1,498	1,474	4,336	4,138
Bankruptcies per CU	55.7	1.3	6.5	13.9	29.4	81.9	216.8	344.8
Bankruptcies per 1000 members	2.3	0.9	1.7	1.7	1.9	2.3	3.2	1.9
Asset/Liability Management (%)								
Loans/savings	80.3	56.5	59.6	64.7	70.4	75.0	86.8	83.6
Loans/assets	67.5	49.7	51.8	56.3	61.1	63.6	72.4	69.5
Net Long-term assets/assets	37.7	14.5	26.1	26.1	28.7	33.8	37.6	42.6
Liquid assets/assets	11.4	29.0	20.8	18.8	15.0	13.2	10.9	9.2
Core deposits/shares & borrowings	44.3	72.5	63.3	62.4	56.7	58.0	49.3	33.5
Productivity								
Members/potential members (%)	1	4	1	1	1	1	1	2
Borrowers/members (%)	61	48	53	56	58	65	64	61
Members/FTE	333	340	331	338	334	311	328	343
Average shares/member (\$)	10,338	6,518	7,634	8,098	8,611	8,926	9,033	12,880
Average loan balance (\$)	13,509	7,652	8,592	9,290	10,382	10,259	12,215	17,543
Employees per million in assets	0.24	0.40	0.34	0.32	0.30	0.31	0.28	0.19
Structure (%)								
Fed CUs w/ single-sponsor	3.2	13.2	4.8	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.6	23.7	33.3	22.5	11.8	0.0	5.0	0.0
Other Fed CUs	17.6	21.1	19.0	15.0	25.5	11.1	0.0	16.7
CUs state chartered	61.5	42.1	42.9	62.5	62.7	88.9	95.0	83.3

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

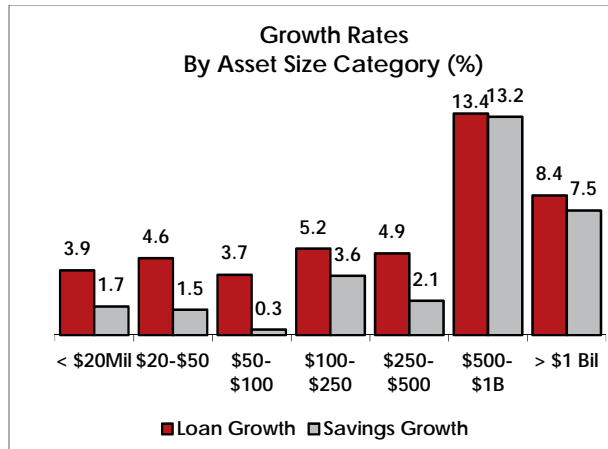
Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

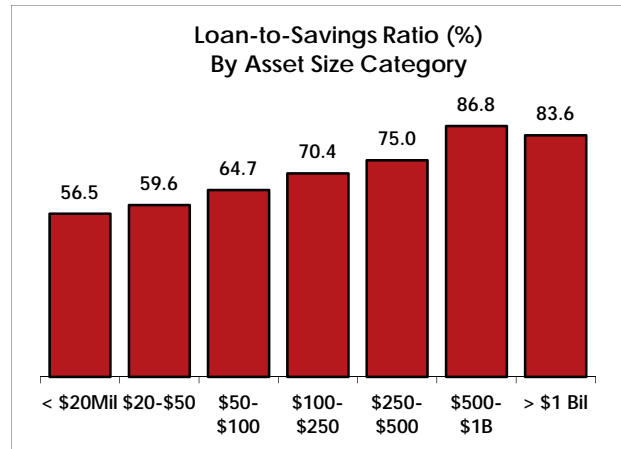
Mid-Year 2019

Results By Asset Size

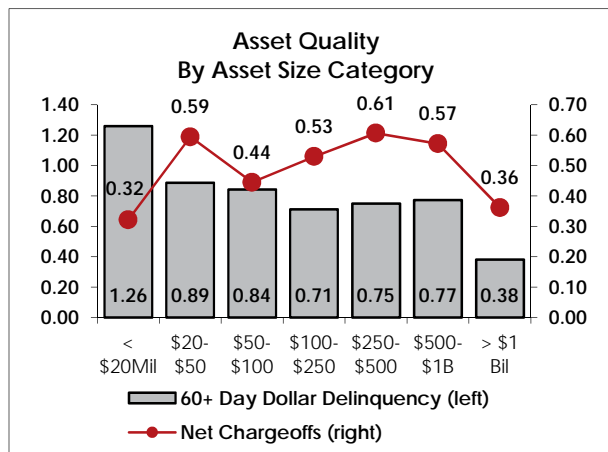
Loan and Savings growth



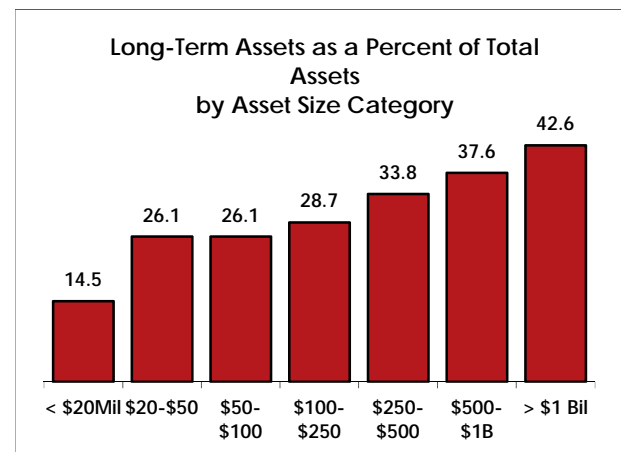
Liquidity Risk Exposure



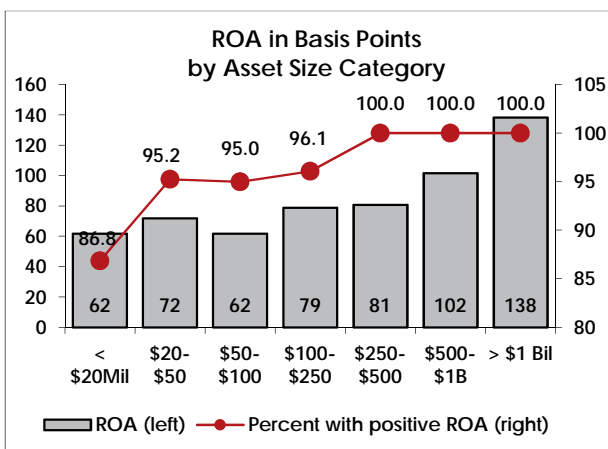
Credit Risk Exposure



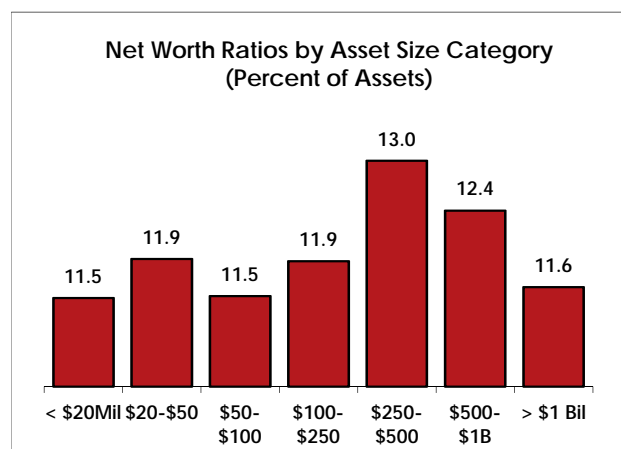
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
Demographic Information	Jun 19	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,421	2,071	1,023	699	697	346	265	320
Assets per CU (\$ mil)	283.7	7.5	32.6	72.0	158.5	349.2	702.7	3,191.9
Median assets (\$ mil)	34.8	6.5	31.4	70.5	150.8	339.7	678.3	1,772.6
Total assets (\$ mil)	1,538,208	15,613	33,325	50,361	110,467	120,835	186,209	1,021,398
Total loans (\$ mil)	1,084,675	7,968	18,031	29,252	72,033	83,185	132,667	741,539
Total surplus funds (\$ mil)	386,321	7,303	14,093	18,803	32,618	31,247	43,916	238,341
Total savings (\$ mil)	1,295,278	13,233	28,825	43,774	95,980	104,232	158,332	850,901
Total memberships (thousands)	119,698	2,422	3,780	5,287	10,439	10,777	15,132	71,860
Growth Rates (%)								
Total assets	6.3	-0.2	1.2	2.0	3.5	4.8	6.2	8.2
Total loans	6.6	4.3	4.7	4.6	5.6	6.1	6.9	7.7
Total surplus funds	4.5	-4.8	-3.2	-1.8	-1.2	0.7	3.5	8.4
Total savings	6.0	-0.8	0.4	1.4	2.8	4.2	5.8	8.0
Total memberships	3.7	-0.9	-0.5	0.4	1.3	2.0	3.1	6.1
% CUs with increasing assets	62.2	43.8	58.3	66.7	79.8	86.1	90.6	96.6
Earnings - Basis Pts.								
Yield on total assets	401	393	381	382	390	394	396	406
Dividend/interest cost of assets	85	41	41	46	55	63	70	97
Net interest margin	317	352	339	336	335	331	325	309
Fee & other income	137	86	113	127	143	151	151	135
Operating expense	315	365	364	372	377	370	359	289
Loss Provisions	43	28	24	27	30	32	33	49
Net Income (ROA) with Stab Exp	96	45	65	64	70	79	84	106
Net Income (ROA) without Stab Exp	96	45	65	64	70	79	84	106
% CUs with positive ROA	88.5	77.8	92.0	94.1	95.7	98.3	98.9	99.4
Capital Adequacy (%)								
Net worth/assets	11.3	14.7	12.8	12.0	11.5	11.3	11.2	11.1
% CUs with NW > 7% of assets	98.3	97.3	98.3	98.4	98.9	99.7	100.0	99.7
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.63	1.33	0.91	0.80	0.69	0.67	0.60	0.61
Net chargeoffs/average loans (%)	0.55	0.58	0.46	0.46	0.48	0.48	0.49	0.59
Total borrower-bankruptcies	205,218	4,184	5,446	7,824	17,292	19,676	28,792	122,004
Bankruptcies per CU	37.9	2.0	5.3	11.2	24.8	56.9	108.6	381.3
Bankruptcies per 1000 members	1.7	1.7	1.4	1.5	1.7	1.8	1.9	1.7
Asset/Liability Management								
Loans/savings	83.7	60.2	62.6	66.8	75.1	79.8	83.8	87.1
Loans/assets	70.5	51.0	54.1	58.1	65.2	68.8	71.2	72.6
Net Long-term assets/assets	33.1	11.7	20.1	24.2	28.3	31.3	34.7	34.7
Liquid assets/assets	13.1	28.2	22.8	19.9	16.1	13.8	12.6	11.8
Core deposits/shares & borrowings	49.8	79.7	71.4	66.4	60.6	57.0	53.7	45.0
Productivity								
Members/potential members (%)	3	5	3	3	3	3	3	3
Borrowers/members (%)	58	43	55	53	56	54	57	61
Members/FTE	386	418	395	370	338	341	341	414
Average shares/member (\$)	10,821	5,464	7,625	8,279	9,195	9,672	10,463	11,841
Average loan balance (\$)	15,531	7,682	8,636	10,359	12,376	14,178	15,370	17,019
Employees per million in assets	0.20	0.37	0.29	0.28	0.28	0.26	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.6	23.4	7.8	3.7	2.4	2.0	3.0	2.2
Fed CUs w/ community charter	16.9	8.6	21.4	24.0	27.7	23.4	15.8	10.3
Other Fed CUs	33.0	37.1	34.1	31.5	28.4	24.9	24.9	31.6
CUs state chartered	38.5	30.9	36.7	40.8	41.5	49.7	56.2	55.9

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.	Michigan Credit Unions						
Growth Rates	Jun 19	Jun 19	2018	2017	2016	2015	2014	2013
Credit cards	7.7%	6.3%	6.9%	6.8%	6.8%	5.1%	4.8%	5.5%
Other unsecured loans	8.3%	4.7%	5.8%	7.1%	9.6%	7.2%	11.2%	11.3%
New automobile	5.2%	5.5%	15.5%	19.8%	17.5%	11.0%	15.0%	11.0%
Used automobile	5.4%	5.9%	9.5%	11.8%	12.8%	14.6%	15.5%	14.1%
First mortgage	6.7%	8.8%	12.0%	11.8%	9.3%	8.9%	7.7%	7.3%
HEL & 2nd Mtg	7.7%	9.9%	7.8%	8.6%	6.0%	9.0%	0.5%	-5.4%
Commercial loans*	11.3%	15.2%	21.7%	8.2%	21.9%	17.3%	14.5%	25.9%
Share drafts	5.4%	3.3%	6.5%	7.8%	6.7%	15.0%	4.7%	6.5%
Certificates	20.5%	21.6%	15.0%	8.1%	8.3%	-1.6%	-2.8%	-3.5%
IRAs	2.5%	1.0%	-1.8%	-1.5%	1.2%	-2.6%	-4.6%	-1.6%
Money market shares	0.6%	2.8%	1.0%	5.0%	8.0%	6.2%	4.2%	5.5%
Regular shares	2.7%	2.1%	3.9%	7.1%	10.0%	11.6%	10.7%	7.4%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	4.8%	5.0%	5.1%	5.3%	5.6%	5.9%	6.2%
Other unsecured loans/total loans	4.1%	4.1%	4.3%	4.5%	4.7%	4.8%	4.9%	4.9%
New automobile/total loans	13.6%	7.9%	8.2%	7.9%	7.3%	6.9%	6.9%	6.6%
Used automobile/total loans	20.9%	23.5%	23.6%	23.8%	23.7%	23.5%	22.7%	21.7%
First mortgage/total loans	40.9%	43.5%	43.0%	42.4%	42.3%	43.1%	43.8%	45.0%
HEL & 2nd Mtg/total loans	8.4%	7.0%	7.0%	7.1%	7.3%	7.7%	7.8%	8.6%
Commercial loans/total loans	7.1%	8.7%	8.2%	7.5%	7.7%	7.1%	6.7%	6.4%
Share drafts/total savings	14.8%	15.9%	15.5%	15.3%	15.0%	15.2%	14.2%	14.1%
Certificates/total savings	20.6%	17.5%	16.7%	15.3%	15.0%	14.9%	16.3%	17.4%
IRAs/total savings	6.2%	4.8%	5.0%	5.4%	5.8%	6.2%	6.8%	7.4%
Money market shares/total savings	20.6%	30.5%	31.2%	32.4%	32.8%	32.8%	33.1%	33.0%
Regular shares/total savings	35.9%	29.6%	29.9%	30.2%	29.9%	29.4%	28.2%	26.5%
Percent of CUs Offering								
Credit cards	62.2%	86.4%	86.6%	85.5%	85.0%	84.3%	81.4%	80.5%
Other unsecured loans	99.4%	99.5%	99.6%	99.6%	99.6%	100.0%	100.0%	100.0%
New automobile	95.8%	98.6%	98.7%	98.7%	98.0%	98.8%	98.5%	97.3%
Used automobile	96.9%	99.1%	99.1%	99.1%	99.2%	99.2%	99.3%	98.6%
First mortgage	69.2%	89.6%	89.7%	88.9%	87.8%	87.8%	85.0%	83.6%
HEL & 2nd Mtg	69.3%	89.1%	89.7%	88.9%	88.2%	87.8%	86.9%	85.0%
Commercial loans	35.0%	60.2%	61.2%	60.9%	61.4%	58.3%	55.8%	54.9%
Share drafts	80.5%	95.0%	95.1%	94.5%	93.5%	93.3%	92.0%	91.8%
Certificates	82.0%	92.3%	92.4%	91.1%	89.4%	90.6%	87.6%	87.4%
IRAs	68.8%	88.7%	88.8%	88.5%	87.8%	87.8%	85.0%	84.3%
Money market shares	52.6%	80.5%	79.9%	77.4%	76.8%	76.4%	75.2%	74.1%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	18.8%	18.6%	18.9%	19.0%	18.1%	17.9%	17.3%
Other unsecured loans	11.6%	13.0%	13.4%	13.5%	13.5%	13.2%	13.8%	13.5%
New automobile	6.2%	3.3%	3.4%	3.1%	2.8%	2.7%	2.7%	2.5%
Used automobile	15.1%	16.9%	16.9%	16.6%	15.8%	15.2%	14.3%	13.3%
First mortgage	2.4%	3.0%	3.0%	2.9%	2.9%	2.8%	2.8%	2.7%
HEL & 2nd Mtg	2.1%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%	2.2%
Commercial loans	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%
Share drafts	57.7%	60.7%	59.7%	59.0%	58.3%	57.5%	57.1%	55.3%
Certificates	8.3%	8.2%	7.8%	7.2%	7.3%	7.6%	8.2%	9.0%
IRAs	4.1%	3.4%	3.4%	3.6%	3.8%	4.0%	4.3%	4.6%
Money market shares	6.8%	9.2%	9.1%	9.2%	9.3%	9.6%	9.9%	10.0%

Current period flow statistics are trailing four quarters.

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

Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2019						
	Jun 19	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	6.3%	-1.9%	1.8%	3.7%	8.9%	3.5%	9.8%	7.4%
Other unsecured loans	4.7%	1.3%	8.2%	2.4%	2.9%	7.6%	7.8%	5.8%
New automobile	5.5%	5.9%	8.1%	2.0%	10.6%	4.0%	14.5%	2.6%
Used automobile	5.9%	7.5%	6.1%	1.6%	6.7%	5.5%	10.5%	5.6%
First mortgage	8.8%	-4.9%	1.6%	5.8%	4.1%	4.4%	17.5%	10.6%
HEL & 2nd Mtg	9.9%	2.9%	13.6%	5.7%	4.8%	7.8%	11.5%	13.4%
Commercial loans*	15.2%	26.5%	2.4%	10.6%	7.9%	11.5%	24.9%	16.6%
Share drafts	3.3%	0.7%	16.3%	3.9%	4.6%	6.9%	10.1%	1.0%
Certificates	21.6%	5.7%	1.8%	1.7%	10.1%	11.2%	38.0%	24.6%
IRAs	1.0%	-0.5%	-8.8%	-7.2%	-1.6%	-4.4%	11.3%	4.5%
Money market shares	2.8%	-2.7%	-1.2%	-6.4%	-0.5%	-4.1%	3.5%	6.4%
Regular shares	2.1%	3.2%	-2.3%	2.6%	3.2%	0.2%	12.1%	1.4%
Portfolio \$ Distribution								
Credit cards/total loans	4.8%	3.6%	5.0%	5.5%	4.7%	6.8%	5.4%	4.0%
Other unsecured loans/total loans	4.1%	10.9%	8.3%	5.6%	5.2%	5.1%	4.5%	3.3%
New automobile/total loans	7.9%	12.9%	8.8%	9.4%	8.2%	9.4%	8.0%	7.3%
Used automobile/total loans	23.5%	38.9%	29.0%	29.5%	29.6%	27.8%	25.0%	19.9%
First mortgage/total loans	43.5%	14.6%	35.3%	33.5%	35.5%	37.0%	40.3%	49.2%
HEL & 2nd Mtg/total loans	7.0%	8.7%	5.4%	7.3%	6.0%	5.0%	8.0%	7.2%
Commercial loans/total loans	8.7%	0.2%	2.6%	1.7%	5.9%	11.9%	8.8%	9.5%
Share drafts/total savings	15.9%	15.2%	21.0%	18.0%	17.7%	18.8%	18.4%	13.3%
Certificates/total savings	17.5%	8.0%	10.5%	12.0%	13.5%	13.0%	18.1%	20.1%
IRAs/total savings	4.8%	3.5%	4.7%	5.0%	5.7%	5.4%	4.7%	4.6%
Money market shares/total savings	30.5%	13.0%	19.5%	17.8%	21.7%	21.0%	23.2%	39.9%
Regular shares/total savings	29.6%	57.3%	42.3%	44.7%	39.2%	39.8%	32.5%	21.5%
Percent of CUs Offering								
Credit cards	86.4%	42.1%	90.5%	97.5%	94.1%	100.0%	100.0%	100.0%
Other unsecured loans	99.5%	97.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.6%	92.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	94.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.6%	44.7%	95.2%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	89.1%	55.3%	83.3%	100.0%	100.0%	100.0%	100.0%	100.0%
Commercial loans	60.2%	13.2%	42.9%	50.0%	84.3%	88.9%	100.0%	91.7%
Share drafts	95.0%	71.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	92.3%	63.2%	97.6%	97.5%	98.0%	100.0%	100.0%	100.0%
IRAs	88.7%	52.6%	90.5%	95.0%	100.0%	100.0%	100.0%	91.7%
Money market shares	80.5%	36.8%	78.6%	87.5%	92.2%	100.0%	95.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	13.9%	15.6%	16.4%	16.0%	20.6%	20.6%	18.9%
Other unsecured loans	13.0%	17.1%	16.9%	14.1%	13.8%	15.8%	13.6%	10.9%
New automobile	3.3%	2.6%	2.0%	2.5%	2.8%	3.2%	3.1%	3.9%
Used automobile	16.9%	14.7%	12.7%	14.7%	17.1%	16.7%	17.3%	17.3%
First mortgage	3.0%	1.6%	2.4%	2.6%	2.9%	2.7%	2.9%	3.4%
HEL & 2nd Mtg	2.2%	1.3%	1.1%	1.5%	1.5%	1.4%	2.1%	3.0%
Commercial loans	0.3%	0.1%	0.3%	0.2%	0.3%	0.6%	0.4%	0.3%
Share drafts	60.7%	45.4%	56.9%	53.4%	56.6%	56.2%	61.4%	64.9%
Certificates	8.2%	3.8%	4.6%	5.7%	7.1%	6.5%	6.7%	10.7%
IRAs	3.4%	2.1%	2.5%	2.8%	3.2%	3.0%	3.1%	4.0%
Money market shares	9.2%	5.5%	5.4%	5.6%	6.9%	5.7%	9.0%	12.0%

Current period flow statistics are trailing four quarters.

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

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
	Jun 19	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	7.7%	-1.4%	0.0%	0.9%	2.4%	2.3%	4.1%	9.5%
Other unsecured loans	8.3%	-1.1%	0.8%	1.3%	3.5%	5.0%	7.4%	12.0%
New automobile	5.2%	11.2%	11.8%	8.6%	10.5%	8.4%	5.2%	4.5%
Used automobile	5.4%	5.2%	5.5%	5.7%	6.1%	5.1%	5.3%	6.1%
First mortgage	6.7%	0.4%	4.5%	3.5%	4.9%	6.3%	8.5%	7.4%
HEL & 2nd Mtg	7.7%	-1.9%	-0.1%	3.2%	4.0%	7.4%	8.5%	9.1%
Commercial loans*	11.3%	15.4%	0.2%	6.5%	10.2%	10.2%	12.8%	15.8%
Share drafts	5.4%	4.0%	3.8%	3.4%	3.7%	5.5%	5.6%	6.6%
Certificates	20.5%	1.1%	3.0%	7.3%	11.1%	17.1%	20.8%	24.2%
IRAs	2.5%	-6.6%	-4.9%	-3.6%	-1.7%	0.2%	1.7%	4.9%
Money market shares	0.6%	-2.3%	-4.7%	-4.2%	-3.0%	-2.2%	0.4%	1.7%
Regular shares	2.7%	-1.6%	0.2%	0.8%	1.7%	1.3%	2.1%	4.4%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	2.5%	3.8%	3.9%	3.7%	4.1%	4.1%	6.7%
Other unsecured loans/total loans	4.1%	15.0%	8.3%	6.4%	5.0%	4.4%	4.3%	3.7%
New automobile/total loans	13.6%	21.9%	15.8%	14.0%	13.1%	13.4%	13.4%	13.6%
Used automobile/total loans	20.9%	35.8%	31.0%	29.1%	27.3%	25.6%	23.2%	18.6%
First mortgage/total loans	40.9%	10.4%	24.2%	28.8%	33.3%	35.6%	39.4%	43.7%
HEL & 2nd Mtg/total loans	8.4%	5.3%	9.0%	9.6%	9.2%	10.1%	9.1%	8.0%
Commercial loans/total loans	7.1%	0.8%	1.8%	3.9%	5.7%	7.1%	8.8%	7.3%
Share drafts/total savings	14.8%	10.3%	16.0%	18.1%	19.0%	19.8%	19.8%	12.7%
Certificates/total savings	20.6%	11.1%	12.6%	14.3%	16.6%	18.3%	19.5%	22.4%
IRAs/total savings	6.2%	3.0%	5.1%	5.8%	5.9%	5.6%	5.7%	6.5%
Money market shares/total savings	20.6%	3.8%	8.8%	11.4%	14.6%	16.5%	18.3%	23.3%
Regular shares/total savings	35.9%	69.4%	55.5%	48.5%	41.9%	37.7%	34.8%	33.3%
Percent of CUs Offering								
Credit cards	62.2%	25.7%	74.6%	84.5%	88.4%	91.9%	94.7%	94.1%
Other unsecured loans	99.4%	98.6%	99.7%	99.9%	100.0%	100.0%	100.0%	100.0%
New automobile	95.8%	89.2%	99.7%	99.7%	100.0%	100.0%	99.6%	100.0%
Used automobile	96.9%	92.1%	99.7%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	69.2%	29.0%	84.4%	95.6%	99.1%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.3%	31.5%	81.8%	93.6%	98.4%	98.8%	100.0%	100.0%
Commercial loans	35.0%	5.6%	23.3%	41.6%	67.0%	78.3%	86.0%	89.7%
Share drafts	80.5%	51.2%	96.8%	99.0%	99.4%	100.0%	100.0%	99.1%
Certificates	82.0%	58.0%	93.3%	97.0%	98.7%	99.4%	99.2%	98.8%
IRAs	68.8%	31.6%	81.6%	91.4%	97.4%	98.6%	99.6%	99.4%
Money market shares	52.6%	13.6%	54.6%	75.1%	88.1%	91.6%	93.6%	95.3%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	13.2%	13.5%	13.7%	14.8%	15.3%	16.5%	21.1%
Other unsecured loans	11.6%	16.9%	13.8%	12.2%	11.4%	11.2%	11.5%	11.4%
New automobile	6.2%	4.7%	6.9%	5.3%	5.1%	5.0%	5.8%	6.7%
Used automobile	15.1%	12.6%	17.3%	16.1%	16.5%	15.6%	16.0%	14.5%
First mortgage	2.4%	1.3%	2.0%	2.4%	2.7%	2.5%	2.4%	2.4%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	1.9%	2.1%	2.1%	2.2%
Commercial loans	0.2%	0.6%	0.6%	0.4%	0.4%	0.3%	0.3%	0.2%
Share drafts	57.7%	33.4%	44.0%	48.4%	53.4%	55.7%	58.8%	60.8%
Certificates	8.3%	4.8%	5.1%	5.6%	6.6%	6.8%	7.3%	9.4%
IRAs	4.1%	2.2%	2.7%	3.1%	3.4%	3.5%	3.6%	4.5%
Money market shares	6.8%	3.8%	3.5%	3.5%	4.5%	4.5%	5.7%	8.1%

Current period flow statistics are trailing four quarters.

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

Source: NCUA and CUNA E&S.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
	Jun 19	Jun 19	Mar 19	Dec 18	Sep 18	Jun 18
Demographic Information						
Number CUs	5,421	221	222	224	224	228
Growth Rates (Quarterly % Change)						
Total loans	1.8	2.6	1.2	1.5	3.1	4.6
Credit cards	2.2	2.1	-2.2	4.3	3.1	2.7
Other unsecured loans	2.9	1.9	-2.3	2.6	3.8	3.3
New automobile	0.4	0.2	-0.5	1.7	5.0	5.2
Used automobile	1.7	2.0	1.0	0.5	3.2	3.8
First mortgage	1.9	3.0	2.5	1.8	2.7	5.2
HEL & 2nd Mtg	2.1	3.2	2.0	2.8	2.9	3.4
Commercial loans*	3.2	5.3	5.2	3.2	2.4	11.8
Total savings	0.6	1.3	5.6	1.3	-1.2	1.1
Share drafts	0.0	0.7	9.0	-0.9	-3.5	3.4
Certificates	4.2	4.4	7.2	6.6	3.2	3.1
IRAs	1.1	1.6	1.9	-0.2	-0.5	-0.1
Money market shares	-0.1	1.2	3.1	0.7	-1.1	0.3
Regular shares	-0.8	0.0	6.2	0.5	-2.6	-0.3
Total memberships	1.0	0.8	1.0	0.7	1.6	0.7
Earnings (Basis Points)						
Yield on total assets	408	395	394	384	386	365
Dividend/interest cost of assets	87	70	66	75	54	48
Fee & other income	138	167	160	164	169	155
Operating expense	318	343	345	359	347	337
Loss Provisions	43	30	33	36	36	34
Net Income (ROA)	97	114	110	76	116	102
% CUs with positive ROA	88	95	93	94	95	93
Capital Adequacy (%)						
Net worth/assets	11.3	11.9	11.8	12.0	12.0	11.7
% CUs with NW > 7% of assets	98.3	99.1	99.1	99.6	99.1	98.7
Asset Quality (%)						
Loan delinquency rate - Total loans	0.63	0.58	0.55	0.68	0.68	0.63
Total Consumer	0.75	0.77	0.80	0.95	0.88	0.79
Credit Cards	1.21	0.92	0.92	1.03	0.98	0.91
All Other Consumer	0.69	0.76	0.79	0.94	0.86	0.77
Total Mortgages	0.52	0.38	0.30	0.41	0.47	0.47
First Mortgages	0.52	0.38	0.29	0.42	0.46	0.48
All Other Mortgages	0.50	0.41	0.36	0.37	0.57	0.39
Total Commercial Loans	0.78	0.49	0.42	0.55	0.77	0.59
Commercial Ag Loans	1.87	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.73	0.50	0.43	0.56	0.78	0.60
Net chargeoffs/average loans	0.54	0.42	0.50	0.49	0.50	0.45
Total Consumer	1.07	0.85	0.97	0.92	0.96	0.88
Credit Cards	3.08	1.77	2.10	2.02	1.78	1.76
All Other Consumer	0.81	0.75	0.85	0.80	0.87	0.79
Total Mortgages	0.01	0.01	0.03	0.06	0.03	0.02
First Mortgages	0.01	0.01	0.02	0.04	0.03	0.01
All Other Mortgages	0.01	-0.04	0.07	0.14	0.03	0.06
Total Commercial Loans	0.26	0.08	0.05	0.47	0.40	0.17
Commercial Ag Loans	0.08	0.00	0.00	0.00	0.14	0.00
All Other Commercial Loans	0.27	0.08	0.05	0.48	0.40	0.18
Asset/Liability Management						
Loans/savings	83.3	79.9	78.9	82.4	82.2	78.7

Earnings & net chargeoffs are annualized quarterly results not seasonally adjusted. Growth rates are not annualized. Delinquency rates are 60+ day dollar delinquencies. Net chargeoffs are dollar chargeoffs net of recoveries. Totals include only credit unions that are released on the NCUA 5300 Call Report file.

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

Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

Mid-Year 2019

Bank Comparisons

	MI Credit Unions				MI Banks			
Demographic Information	Jun 19	2018	2017	3 Yr Avg	Jun 19	2018	2017	3 Yr Avg
Number of Institutions	221	224	235	227	93	93	98	95
Assets per Institution (\$ mil)	304	283	256	281	960	910	808	893
Total assets (\$ mil)	67,121	63,502	60,182	63,602	89,251	84,656	79,164	84,357
Total loans (\$ mil)	45,303	43,992	39,834	43,043	66,526	62,265	58,073	62,288
Total surplus funds (\$ mil)	18,697	16,500	17,588	17,595	16,543	16,450	15,477	16,157
Total savings (\$ mil)	56,433	53,258	50,745	53,479	68,307	65,021	58,561	63,963
Avg number of branches (1)	5	5	5	5	13	13	11	12
12 Month Growth Rates (%)								
Total assets	6.3	5.5	6.8	6.2	10.2	9.7	12.9	10.9
Total loans	7.3	10.4	11.6	9.8	10.8	10.1	15.6	12.2
Real estate loans	9.0	11.4	11.3	10.6	6.9	8.5	16.7	10.7
Commercial loans*	15.2	21.7	8.2	15.1	19.8	19.7	13.4	17.6
Total consumer	3.8	7.3	12.6	7.9	20.9	15.0	14.1	16.7
Consumer credit card	6.3	6.9	6.8	6.7	-2.0	-3.0	-17.1	-7.3
Other consumer	3.5	7.4	13.4	8.1	21.0	15.1	14.2	16.8
Total surplus funds	3.8	-6.2	-2.6	-1.7	7.6	8.4	8.3	8.1
Total savings	5.5	5.0	6.1	5.5	13.1	14.3	8.4	11.9
YTD Earnings Annualized (BP)								
Yield on Total Assets	394	373	349	372	424	410	385	406
Dividend/Interest cost of assets	68	56	46	56	93	70	50	71
Net Interest Margin	327	318	303	316	332	339	335	335
Fee and other income (2)	161	163	156	160	143	137	156	145
Operating expense	344	346	336	342	339	337	387	354
Loss provisions	32	35	33	33	9	7	8	8
Net income	112	100	90	101	126	132	96	118
Capital Adequacy (%)								
Net worth/assets	11.9	12.1	11.7	11.9	11.2	11.1	11.1	11.1
Asset Quality (%)								
Delinquencies/loans (3)	0.57	0.68	0.75	0.67	1.06	0.92	0.86	0.95
Real estate loans	0.38	0.41	0.51	0.43	1.24	1.08	1.01	1.11
Consumer loans	0.49	0.55	0.60	0.55	0.89	0.54	0.50	0.64
Total consumer	0.82	1.02	1.05	0.96	0.18	0.12	0.15	0.15
Consumer credit card	0.92	1.03	1.03	0.99	0.08	0.22	0.21	0.17
Other consumer	0.81	1.02	1.05	0.96	0.18	0.12	0.15	0.15
Net chargeoffs/avg loans	0.46	0.47	0.47	0.47	0.13	0.04	0.06	0.08
Real estate loans	0.02	0.03	0.04	0.03	0.00	0.01	0.03	0.01
Commercial loans	0.04	0.13	0.07	0.08	0.72	0.08	0.16	0.32
Total consumer	1.08	1.06	1.04	1.06	0.37	0.18	0.19	0.25
Consumer credit card	1.91	1.78	1.51	1.73	1.21	0.41	0.84	0.82
Other consumer	0.97	0.96	0.97	0.97	0.36	0.18	0.19	0.25
Asset Liability Management (%)								
Loans/savings	80.3	82.6	78.5	80.5	97.4	95.8	99.2	97.4
Loans/assets	67.5	69.3	66.2	67.7	73.9	72.9	72.7	73.1
Core deposits/total deposits	45.5	45.4	45.5	45.4	48.7	48.6	49.8	49.0
Productivity								
Employees per million assets	0.24	0.25	0.25	0.25	0.20	0.21	0.22	0.21

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

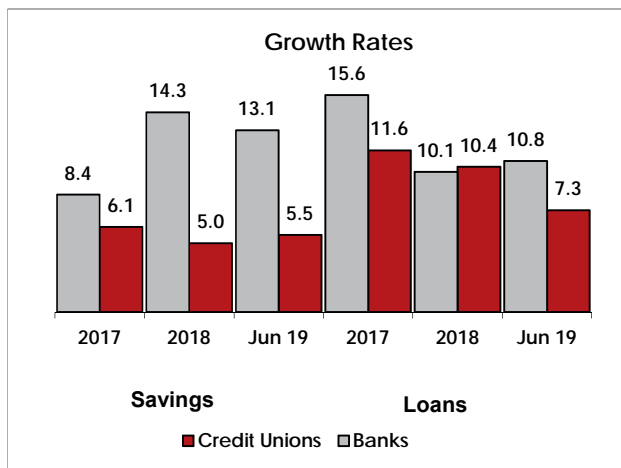
Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Profile

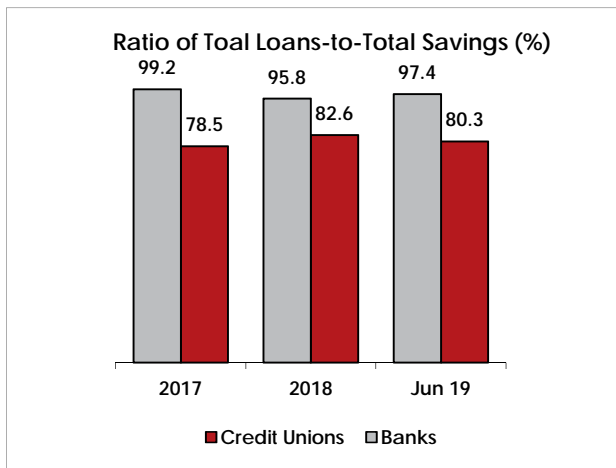
Mid-Year 2019

Credit Union and Bank Comparisons

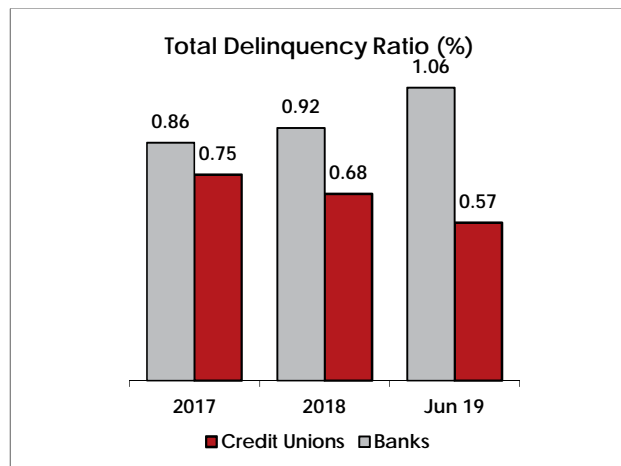
Loan and Savings Growth Trends



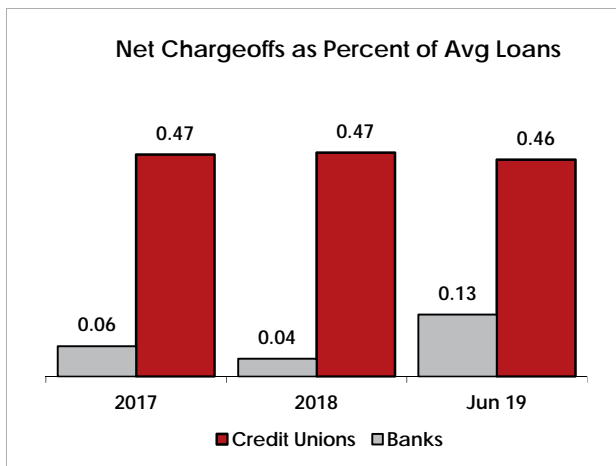
Liquidity Risk Trends



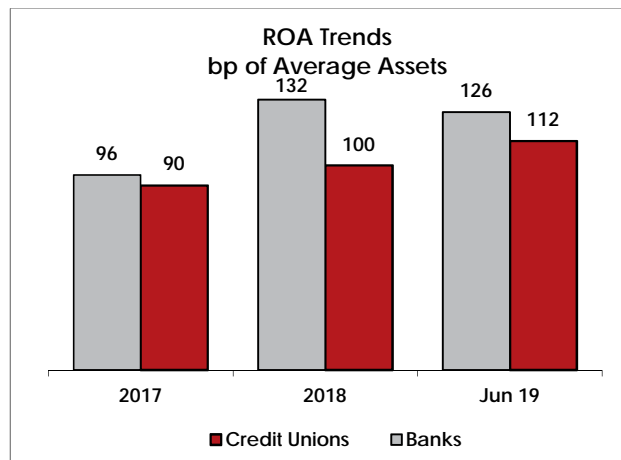
Credit Risk Trends



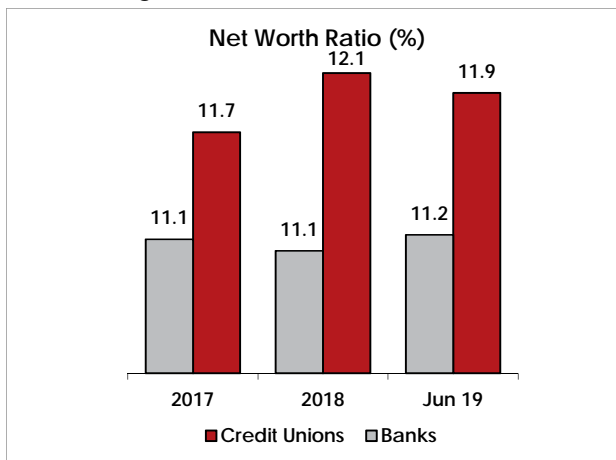
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Profile

Mid-Year 2019

Michigan Credit Union Financial Summary

Data as of June 2019

Credit Union Name	State	# of Mergers (Last 12mo)	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			
Lake Michigan CU	MI	0	\$6,513,282,092	363,513	54	8.7%	9.1%	7.5%	12.4%	0.11%	0.03%	2.23%	99.6%	32.7%
DFCU Financial CU	MI	0	\$4,897,869,222	229,617	30	4.1%	0.0%	0.9%	12.5%	0.30%	0.06%	1.79%	24.8%	10.0%
Michigan State University FCU	MI	0	\$4,499,552,006	278,287	20	9.8%	12.0%	7.4%	10.6%	0.36%	0.32%	0.92%	95.2%	32.4%
United FCU	MI	0	\$2,868,641,136	176,755	34	7.2%	2.3%	3.5%	10.2%	0.71%	0.70%	1.09%	114.5%	37.8%
Genisys CU	MI	0	\$2,759,054,641	217,755	32	10.9%	17.2%	6.5%	16.1%	0.53%	0.44%	1.96%	84.7%	17.2%
Michigan Schools & Government CU	MI	0	\$2,255,200,369	131,219	14	15.6%	10.8%	5.9%	12.0%	0.28%	0.28%	1.51%	91.4%	29.8%
Lake Trust CU	MI	0	\$1,937,841,262	173,650	23	1.7%	0.1%	-1.6%	10.2%	0.65%	0.30%	0.41%	87.1%	30.2%
Advia Credit Union	MI	0	\$1,808,291,371	159,221	33	5.8%	6.7%	5.7%	10.9%	0.72%	0.54%	0.53%	95.5%	35.5%
Dow Chemical ECU	MI	0	\$1,722,941,559	67,061	0	2.6%	6.3%	7.1%	10.7%	0.18%	0.19%	0.79%	65.6%	27.3%
Credit Union ONE	MI	0	\$1,443,079,101	136,323	27	20.8%	23.5%	6.9%	9.3%	0.27%	0.44%	0.71%	87.2%	31.7%
Consumers CU	MI	0	\$1,157,656,954	96,090	21	11.8%	9.6%	7.7%	9.3%	0.42%	0.41%	1.27%	109.9%	30.5%
Community Choice Credit Union	MI	0	\$1,110,946,914	98,264	22	2.9%	0.7%	-0.6%	9.7%	0.42%	0.40%	0.58%	95.7%	25.4%
Honor CU	MI	0	\$978,185,070	83,824	25	9.4%	6.7%	4.3%	11.5%	0.44%	0.40%	1.24%	97.6%	35.0%
Community Financial CU	MI	0	\$977,848,464	74,697	14	9.3%	8.2%	5.1%	11.9%	0.79%	0.36%	0.67%	115.4%	34.0%
Michigan First CU	MI	0	\$974,899,109	155,590	23	6.0%	5.4%	7.7%	13.5%	1.09%	1.13%	0.62%	92.4%	23.8%
DORT Federal Credit Union	MI	0	\$962,355,107	92,811	11	14.1%	9.1%	6.9%	16.6%	1.35%	0.57%	1.57%	97.9%	29.6%
University of Michigan CU	MI	0	\$945,393,590	98,742	14	10.2%	14.0%	10.4%	9.3%	1.12%	0.56%	0.91%	92.7%	28.1%
Vibe CU	MI	0	\$912,194,313	65,941	16	148.5%	152.5%	107.5%	12.7%	0.37%	0.38%	3.02%	83.1%	32.3%
Michigan Educational CU	MI	0	\$858,504,498	53,456	6	2.6%	8.5%	4.7%	12.3%	0.25%	0.13%	0.62%	72.0%	23.9%
Wildfire CU	MI	0	\$822,366,168	48,439	6	6.3%	3.3%	2.6%	12.4%	0.51%	0.27%	0.51%	70.7%	33.8%
LAFCU	MI	0	\$744,117,253	66,057	10	6.8%	15.3%	3.9%	11.5%	0.65%	0.37%	0.81%	83.0%	16.8%
ELGA Credit Union	MI	0	\$721,015,078	76,493	14	19.3%	16.0%	7.5%	14.4%	1.13%	0.42%	2.23%	107.3%	25.8%
Frankenmuth CU	MI	0	\$699,406,794	48,339	22	12.6%	14.8%	10.9%	10.1%	1.34%	1.13%	0.20%	96.7%	29.1%
Arbor Financial CU	MI	0	\$652,897,477	40,881	11	14.1%	11.6%	4.8%	8.8%	0.39%	0.24%	1.16%	96.9%	44.4%
Zeal Credit Union	MI	0	\$603,427,213	65,618	14	-0.1%	7.6%	2.6%	15.4%	0.89%	0.81%	0.70%	72.7%	18.3%
Kellogg Community CU	MI	0	\$590,389,350	39,654	14	11.4%	7.9%	4.3%	15.2%	0.35%	0.18%	1.49%	74.9%	31.0%
Financial Plus CU	MI	0	\$566,749,494	55,799	7	3.1%	-5.2%	-0.2%	13.5%	1.31%	0.57%	0.49%	72.5%	12.2%
PFCU	MI	0	\$558,893,869	50,923	13	70.7%	43.7%	67.7%	11.3%	0.63%	0.28%	0.40%	75.4%	21.8%
Team One Credit Union	MI	0	\$553,803,770	52,227	10	7.5%	7.1%	4.5%	11.0%	0.55%	0.25%	0.29%	84.3%	37.4%
4Front Credit Union	MI	0	\$541,491,155	81,015	16	5.7%	-0.7%	4.6%	11.7%	0.81%	0.39%	0.99%	86.7%	22.7%
Members First CU	MI	0	\$529,460,529	56,888	11	7.8%	8.5%	-10.2%	11.3%	0.68%	0.76%	0.78%	72.7%	17.7%
TLC Community CU	MI	0	\$514,748,743	51,465	7	6.2%	8.1%	3.5%	15.0%	0.12%	0.05%	1.28%	62.9%	22.5%
CP FCU	MI	0	\$470,634,176	55,643	10	4.5%	9.1%	5.9%	12.5%	0.98%	0.33%	1.36%	87.3%	33.0%
Alliance Catholic CU	MI	0	\$464,623,704	32,240	9	1.9%	3.0%	-4.1%	13.5%	0.73%	-0.01%	1.13%	50.7%	21.0%
Security CU	MI	0	\$434,468,979	52,843	11	1.0%	8.5%	-1.4%	9.1%	0.78%	0.68%	0.41%	87.6%	9.3%
Northland Area FCU	MI	0	\$432,461,141	47,706	14	7.0%	13.4%	3.7%	10.2%	0.74%	0.26%	0.74%	95.2%	24.4%
Sovita Credit Union	MI	0	\$430,823,015	19,472	5	3.2%	2.6%	-0.1%	15.8%	0.68%	0.14%	0.88%	28.5%	6.3%
Omni Community CU	MI	0	\$419,621,303	40,852	13	1.8%	7.7%	4.2%	14.5%	1.50%	0.82%	1.28%	62.7%	13.2%
Christian Financial Credit Union	MI	0	\$415,490,258	43,556	11	5.7%	4.2%	1.1%	11.2%	0.48%	0.32%	0.85%	80.9%	32.0%
Diversified Members CU	MI	0	\$399,990,894	26,267	4	-3.3%	12.6%	5.4%	21.5%	0.61%	0.19%	0.29%	54.0%	24.6%
American 1 CU	MI	0	\$390,711,356	59,264	16	14.7%	11.2%	2.6%	17.7%	1.72%	1.39%	1.21%	88.5%	0.4%
Adventure Credit Union	MI	0	\$372,762,475	30,321	8	-4.1%	-5.2%	-1.6%	12.9%	0.27%	0.35%	0.46%	95.8%	36.9%
Alpena Alcona Area CU	MI	0	\$356,763,020	28,984	9	5.3%	12.2%	1.8%	11.9%	0.59%	0.54%	1.44%	68.7%	22.0%
Jolt CU	MI	0	\$344,735,063	26,278	5	-1.4%	-0.8%	-0.8%	11.8%	0.38%	0.43%	0.06%	81.4%	34.8%
Wanigas CU	MI	0	\$340,743,322	25,721	5	1.9%	-2.9%	-1.1%	14.3%	0.46%	0.40%	0.88%	72.5%	31.2%
Public Service CU	MI	0	\$297,899,075	32,438	15	8.8%	-1.0%	2.3%	12.4%	0.82%	0.29%	0.88%	74.8%	12.9%
CASE Credit Union	MI	0	\$297,258,373	45,058	6	1.1%	1.2%	-0.3%	9.0%	0.75%	1.16%	0.41%	87.5%	24.3%
Cornerstone Community Financial CU	MI	0	\$295,840,491	23,571	6	4.2%	0.0%	2.2%	12.6%	0.46%	0.38%	0.43%	104.2%	20.0%
People Driven CU	MI	0	\$270,333,760	23,746	5	1.0%	7.5%	-0.8%	10.1%	0.71%	0.45%	0.66%	74.1%	14.9%
OUR Credit Union	MI	0	\$258,033,776	22,121	4	1.4%	5.3%	0.7%	9.7%	0.60%	0.28%	0.76%	67.5%	26.5%
Extra Credit Union	MI	0	\$238,809,416	19,737	2	2.3%	1.4%	-2.9%	10.2%	1.15%	1.71%	1.15%	62.3%	16.4%
United Financial CU	MI	0	\$231,922,869	25,942	8	7.1%	1.7%	7.2%	9.9%	0.52%	0.35%	0.78%	72.0%	30.1%
LOC FCU	MI	0	\$229,341,057	24,725	3	3.2%	5.2%	-1.1%	8.6%	0.40%	0.14%	1.21%	58.4%	17.4%
TBA CU	MI	0	\$226,189,097	17,997	2	6.2%	1.8%	3.0%	14.2%	0.58%	0.28%	1.15%	84.3%	22.2%
Embers CU	MI	0	\$225,802,351	16,883	5	30.3%	34.4%	34.1%	14.1%	1.01%	0.33%	-0.76%	67.8%	23.4%
FreeStar Financial CU	MI	0	\$222,726,749	20,200	4	1.2%	0.2%	2.0%	10.7%	1.49%	0.71%	0.83%	94.1%	27.4%
Monroe County Community CU	MI	0	\$219,753,801	28,055	6	4.9%	-2.5%	-2.8%	9.8%	0.34%	0.21%	1.26%	59.9%	23.8%

Michigan Credit Union Profile

Mid-Year 2019

Michigan Credit Union Financial Summary

Data as of June 2019

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans		Loans/ Savings	1st Mtgs. Assets
Marshall Community CU	MI	0	\$214,580,152	13,111	3	9.6%	2.9%	4.5%	17.0%	1.04%	0.37%	1.09%	94.0%	46.4%
Michigan Legacy CU	MI	0	\$213,861,929	21,725	6	14.8%	6.5%	2.8%	9.6%	1.17%	0.72%	0.63%	53.6%	14.7%
United Bay Community CU	MI	0	\$197,592,181	18,578	5	1.7%	4.5%	0.0%	8.7%	1.38%	0.40%	0.80%	71.3%	18.0%
Peninsula FCU	MI	0	\$195,524,809	12,312	3	13.7%	10.4%	6.6%	10.0%	0.97%	0.38%	0.67%	87.8%	40.5%
KALSEE CU	MI	0	\$190,634,438	23,024	5	5.5%	2.4%	-1.3%	11.2%	0.61%	0.80%	0.35%	90.0%	17.0%
Community West CU	MI	0	\$190,058,463	24,498	6	-3.7%	-1.6%	-3.3%	11.7%	0.49%	0.34%	0.42%	90.4%	15.4%
BlueOx CU	MI	0	\$183,786,615	22,619	6	2.7%	4.9%	15.4%	9.3%	1.12%	1.03%	-0.11%	67.3%	19.6%
PARDA FCU	MI	0	\$183,069,155	15,977	9	0.2%	7.8%	-1.7%	14.0%	0.37%	0.34%	0.44%	66.4%	15.3%
Soo Co-Op CU	MI	0	\$181,147,622	22,358	7	1.6%	1.6%	0.3%	13.5%	0.57%	0.30%	1.39%	78.5%	15.1%
Preferred CU	MI	0	\$179,512,054	24,172	6	3.9%	4.7%	-1.4%	15.1%	0.65%	0.49%	1.16%	80.3%	9.4%
West Michigan CU	MI	0	\$168,141,722	15,769	6	1.5%	12.6%	-0.4%	18.1%	0.36%	0.30%	0.99%	70.4%	14.1%
Downriver Community FCU	MI	0	\$165,967,158	13,815	4	4.0%	9.7%	-1.4%	8.9%	0.78%	0.30%	0.49%	55.1%	17.9%
Gerber Federal Credit Union	MI	0	\$156,423,060	14,546	3	2.7%	13.0%	4.4%	10.5%	0.12%	0.16%	0.50%	65.0%	19.6%
Chief Financial FCU	MI	0	\$155,642,926	25,214	3	4.2%	-6.7%	-4.7%	14.3%	0.48%	0.36%	1.33%	96.2%	21.2%
Astera CU	MI	0	\$154,045,716	16,116	4	3.8%	2.1%	-3.2%	9.3%	0.75%	0.19%	0.71%	75.6%	17.5%
TruNorth FCU	MI	0	\$153,907,654	16,658	4	4.3%	4.4%	1.9%	10.1%	0.61%	0.09%	0.82%	69.0%	28.7%
AAC CU	MI	0	\$153,148,220	15,924	7	5.6%	3.2%	1.2%	19.7%	0.63%	0.44%	1.82%	83.3%	23.5%
Filer CU	MI	0	\$152,267,322	9,373	2	6.6%	0.7%	2.3%	12.3%	0.49%	0.23%	0.82%	57.6%	28.4%
Advantage One CU	MI	0	\$149,706,358	16,258	2	2.3%	6.8%	2.8%	10.3%	1.05%	0.58%	0.93%	78.4%	8.9%
St Francis X FCU	MI	0	\$147,196,990	8,650	4	3.4%	2.0%	2.6%	15.8%	0.07%	-0.01%	1.13%	80.0%	51.4%
Motor City Co-Op CU	MI	0	\$144,740,645	17,825	4	0.0%	-5.3%	0.6%	13.3%	0.54%	0.71%	0.07%	77.1%	14.0%
Bloom CU	MI	0	\$140,226,601	14,000	5	0.3%	21.6%	3.7%	9.5%	0.56%	0.12%	0.88%	70.7%	22.5%
Saginaw Medical FCU	MI	0	\$139,598,163	11,979	2	1.9%	14.7%	1.7%	11.9%	0.16%	0.14%	0.71%	78.6%	28.0%
Delta County CU	MI	0	\$134,298,022	12,741	2	2.1%	3.5%	1.2%	12.3%	0.47%	0.17%	1.15%	69.9%	20.3%
Parkside CU	MI	0	\$128,467,144	14,733	4	3.2%	7.5%	-3.9%	14.4%	0.89%	0.74%	1.14%	62.7%	14.4%
Michigan One Community CU	MI	0	\$127,147,035	16,844	4	10.8%	5.6%	5.2%	9.5%	0.91%	0.51%	1.16%	89.4%	7.1%
Service 1 FCU	MI	0	\$126,926,057	19,610	5	7.0%	15.3%	4.0%	17.3%	0.47%	0.23%	0.81%	93.9%	9.6%
Isabella Community Credit Union	MI	0	\$126,464,877	13,593	4	2.9%	-5.2%	-14.0%	9.8%	0.55%	0.20%	0.66%	58.3%	19.8%
Journey FCU	MI	0	\$124,271,721	17,107	3	7.4%	11.5%	2.7%	9.9%	0.41%	0.49%	0.61%	61.4%	12.0%
HPC CU	MI	0	\$122,832,546	7,816	3	-2.2%	12.0%	-0.5%	14.7%	0.07%	0.03%	0.86%	59.2%	29.3%
Polish-American FCU	MI	0	\$122,619,402	6,750	2	2.9%	7.9%	2.0%	11.1%	0.53%	0.03%	1.11%	79.7%	4.1%
North Central Area CU	MI	0	\$119,982,238	16,541	4	2.5%	1.1%	1.0%	9.7%	0.98%	0.32%	0.31%	49.1%	11.0%
Forest Area FCU	MI	0	\$119,109,297	13,086	5	8.7%	34.1%	10.2%	14.4%	0.33%	0.24%	0.28%	71.4%	19.0%
Ukrainian Selfreliance Michigan FCU	MI	0	\$117,077,566	3,891	2	2.0%	-8.5%	-1.3%	12.7%	0.76%	-0.04%	0.38%	21.5%	14.5%
Family Financial CU	MI	0	\$116,792,925	16,373	3	5.9%	5.3%	1.9%	13.4%	0.83%	0.14%	0.48%	74.1%	14.8%
HarborLight Credit Union	MI	0	\$116,441,615	10,552	2	3.4%	16.3%	2.2%	9.2%	0.78%	0.54%	0.22%	62.8%	27.2%
Sunrise Family CU	MI	0	\$115,266,419	15,556	3	1.2%	1.4%	-3.2%	9.4%	0.44%	0.56%	0.38%	53.6%	16.3%
Wayne Westland FCU	MI	0	\$112,259,329	11,649	1	6.2%	15.0%	2.8%	9.8%	0.68%	0.43%	0.70%	48.5%	14.3%
Walled Lake School EFCU	MI	0	\$111,422,374	5,772	1	2.0%	-0.9%	-1.6%	12.1%	0.05%	0.00%	0.84%	29.4%	8.1%
Awakon FCU	MI	0	\$111,254,333	12,851	5	3.2%	5.4%	3.2%	11.1%	1.77%	0.43%	1.21%	74.8%	19.3%
MemberFocus Community CU	MI	0	\$107,663,172	8,297	2	1.2%	8.7%	-8.2%	10.9%	0.49%	0.21%	1.06%	45.1%	10.2%
Iron Mt Kingsford Community FCU	MI	0	\$106,347,320	11,651	3	3.5%	2.3%	-0.2%	13.3%	0.26%	0.20%	1.15%	42.3%	12.8%
Wolverine State CU	MI	0	\$103,734,806	9,749	4	2.5%	8.3%	0.4%	11.5%	1.55%	0.18%	0.83%	67.6%	20.9%
Catholic Vantage Financial FCU	MI	0	\$100,184,086	10,543	2	-5.2%	-5.5%	10.0%	8.1%	0.85%	0.62%	1.02%	87.1%	24.3%
Lakes Community CU	MI	0	\$99,110,581	9,783	3	1.1%	-4.2%	-3.3%	11.0%	0.08%	0.08%	0.64%	76.3%	18.7%
Community Alliance CU	MI	0	\$99,061,749	9,546	2	-6.3%	-14.7%	-10.2%	8.8%	1.14%	1.23%	0.11%	91.9%	13.6%
COPOCO Community CU	MI	0	\$98,940,232	11,789	3	-1.5%	-3.7%	-6.5%	8.9%	1.06%	0.21%	0.41%	67.9%	17.8%
Integra First FCU	MI	0	\$97,986,044	9,584	3	1.7%	0.3%	-3.2%	9.8%	0.41%	0.09%	0.17%	63.5%	31.4%
River Valley CU	MI	0	\$96,379,068	10,591	2	-1.4%	6.9%	-3.0%	8.2%	0.44%	0.49%	0.27%	55.9%	10.5%
The Local CU	MI	0	\$95,778,779	9,197	1	-0.3%	-2.4%	8.6%	15.1%	1.49%	0.35%	0.66%	61.7%	6.8%
FinancialEdge Community CU	MI	0	\$95,080,045	8,822	2	0.3%	7.1%	-0.7%	11.2%	1.02%	0.29%	0.85%	79.3%	36.5%
Best Financial CU	MI	0	\$91,519,112	11,637	3	-1.0%	14.3%	0.3%	21.4%	0.27%	-0.02%	1.19%	79.1%	18.5%
Straits Area FCU	MI	0	\$87,981,894	12,905	3	-0.9%	10.4%	0.0%	9.8%	1.70%	0.30%	0.47%	55.6%	11.5%
Michigan Tech EFCU	MI	0	\$86,597,329	9,193	1	9.3%	8.6%	1.6%	8.9%	0.07%	0.02%	1.00%	60.8%	20.1%
Lenco Credit Union	MI	0	\$86,127,736	7,671	2	4.2%	11.4%	3.5%	10.4%	0.17%	0.02%	1.35%	82.3%	28.7%
Marquette Community FCU	MI	0	\$83,606,280	8,821	2	3.8%	10.9%	-1.0%	8.5%	1.05%	0.26%	0.83%	40.2%	1.1%

Michigan Credit Union Profile

Mid-Year 2019

Michigan Credit Union Financial Summary

Data as of June 2019

Credit Union Name	State	# of Mergers (Last 12mo)	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
Calcite CU	MI	0	\$80,587,674	8,798	3	4.6%	5.4%	2.3%	12.7%	0.21%	0.07%	1.22%	61.0%	17.3%
South Central CU	MI	0	\$80,356,883	8,150	2	6.0%	4.7%	3.8%	12.5%	1.23%	0.86%	0.20%	53.9%	2.7%
U P State CU	MI	0	\$79,446,504	9,451	4	3.0%	-4.6%	0.4%	8.5%	0.82%	0.26%	0.40%	66.0%	5.1%
Family First CU	MI	0	\$76,173,884	6,343	3	-3.6%	-3.1%	-2.0%	9.4%	0.82%	0.45%	0.18%	70.2%	22.6%
Consumers Professional CU	MI	0	\$75,998,533	5,791	3	2.2%	1.1%	-1.3%	16.9%	0.17%	0.02%	0.79%	72.8%	36.2%
Great Lakes First FCU	MI	0	\$74,768,069	8,134	2	3.5%	8.4%	-1.1%	10.8%	1.45%	0.13%	0.93%	56.5%	18.4%
T & I CU	MI	0	\$74,584,067	3,759	2	-3.5%	24.6%	-0.4%	20.6%	0.01%	0.03%	1.08%	63.0%	41.9%
Total Community CU	MI	0	\$71,349,507	6,707	1	4.4%	18.7%	-0.3%	9.5%	0.76%	0.31%	1.55%	47.4%	1.6%
Birmingham-Bloomfield CU	MI	0	\$69,726,072	5,218	2	-1.7%	-1.6%	-4.6%	9.1%	0.39%	0.21%	0.67%	74.8%	23.3%
Greater Niles Community FCU	MI	0	\$69,012,742	5,014	3	15.2%	20.7%	5.4%	7.6%	0.52%	0.00%	0.08%	96.5%	44.9%
Meijer CU	MI	0	\$68,720,325	12,339	2	1.2%	-5.4%	3.7%	9.9%	1.65%	1.29%	0.45%	74.6%	30.0%
FME Federal Credit Union	MI	0	\$66,295,457	7,174	13	-10.4%	-5.5%	-5.2%	14.5%	0.64%	0.17%	0.10%	46.3%	20.5%
Rivertown Community FCU	MI	0	\$66,135,619	6,879	2	4.2%	9.2%	-3.8%	14.2%	1.78%	0.67%	0.20%	69.4%	15.5%
Community First Federal Credit Union	MI	0	\$65,739,986	9,877	4	9.6%	15.5%	6.6%	6.9%	1.51%	0.51%	0.80%	101.8%	50.9%
ABD FCU	MI	0	\$65,707,295	11,043	3	-2.2%	-7.2%	-5.7%	11.9%	0.96%	0.05%	1.73%	30.7%	5.1%
Safe Harbor CU	MI	0	\$65,428,629	5,931	2	9.6%	10.9%	8.6%	10.5%	1.13%	0.26%	1.32%	97.7%	42.4%
Compass CU	MI	0	\$65,351,815	7,752	2	-0.8%	27.9%	-7.1%	10.5%	0.65%	0.28%	0.65%	56.9%	9.9%
Traverse Catholic FCU	MI	0	\$65,269,442	7,743	4	4.1%	-8.0%	-0.4%	7.8%	1.77%	0.32%	0.14%	74.1%	19.4%
Muskegon Co-op FCU	MI	0	\$64,473,859	10,196	2	1.6%	5.3%	-2.8%	13.3%	0.25%	0.25%	1.00%	96.0%	0.7%
Shore To Shore Community FCU	MI	0	\$62,253,383	6,290	2	1.1%	6.0%	-0.6%	8.7%	0.68%	0.09%	0.87%	43.7%	7.0%
Tahquamenon Area CU	MI	0	\$60,999,720	5,947	3	0.7%	-0.1%	-1.5%	11.4%	1.38%	0.03%	0.31%	40.2%	13.7%
Wexford Community CU	MI	0	\$58,194,481	9,588	2	0.5%	1.0%	-2.1%	8.5%	1.33%	0.39%	0.76%	53.0%	6.8%
Community Focus FCU	MI	0	\$56,420,303	5,094	2	3.0%	10.5%	2.6%	15.6%	2.26%	1.31%	-0.22%	42.8%	8.9%
First General CU	MI	0	\$55,856,645	6,360	2	-3.8%	-0.7%	-7.9%	15.0%	0.86%	0.18%	-1.23%	63.1%	8.7%
Lincoln Park Community CU	MI	0	\$55,670,344	3,667	1	2.5%	11.1%	-3.6%	15.9%	0.06%	0.04%	0.14%	24.8%	10.5%
Muskegon FCU	MI	0	\$52,196,519	5,186	2	1.9%	1.8%	-3.0%	11.6%	0.13%	0.30%	0.52%	41.5%	14.6%
Lake Huron CU	MI	0	\$51,700,686	6,756	2	0.7%	2.1%	1.6%	11.5%	1.29%	0.70%	1.16%	86.5%	19.8%
Unity Credit Union	MI	0	\$50,146,240	4,287	2	2.6%	-7.2%	-7.5%	16.5%	0.96%	0.08%	0.66%	23.2%	3.6%
Kent County CU	MI	0	\$49,673,117	5,370	2	2.0%	18.3%	-1.9%	10.7%	0.73%	0.43%	1.18%	60.6%	7.9%
Great Lakes FCU	MI	0	\$48,730,343	4,687	3	3.2%	5.2%	-5.0%	10.2%	2.94%	0.18%	0.36%	53.4%	31.8%
Metro North FCU	MI	0	\$48,306,002	6,515	2	-0.8%	0.0%	-0.3%	8.0%	1.41%	0.23%	0.63%	59.4%	6.6%
Michigan Columbus FCU	MI	0	\$47,134,431	4,309	1	-2.0%	-1.6%	-1.6%	11.7%	1.07%	0.23%	0.94%	57.5%	28.4%
Aeroquip CU	MI	0	\$45,888,815	4,106	2	-1.4%	0.5%	-0.8%	15.6%	0.14%	0.12%	0.34%	69.5%	16.2%
Allegan Community FCU	MI	0	\$45,505,865	8,171	3	7.6%	17.5%	15.7%	9.5%	0.94%	1.11%	0.44%	76.4%	18.5%
Limestone FCU	MI	0	\$44,127,304	4,274	1	-5.5%	-3.6%	0.7%	13.9%	0.88%	0.20%	0.88%	94.2%	38.6%
Washtenaw FCU	MI	0	\$43,831,390	6,426	2	0.9%	10.5%	-0.9%	8.1%	0.08%	0.25%	0.47%	72.1%	27.3%
GR Consumers CU	MI	0	\$42,947,443	3,336	2	4.1%	4.1%	-6.1%	16.7%	0.15%	0.15%	0.95%	39.8%	8.4%
Country Heritage CU	MI	0	\$40,801,645	1,436	1	-1.6%	0.6%	-2.5%	19.4%	0.40%	-0.02%	1.52%	99.8%	74.0%
Baraga County FCU	MI	0	\$40,777,936	4,500	1	6.0%	9.7%	-8.3%	9.3%	0.15%	0.20%	0.64%	34.4%	1.6%
Western Districts Members Credit Union	MI	0	\$40,431,554	3,109	2	-0.4%	3.0%	-3.1%	18.8%	0.43%	0.19%	0.43%	51.6%	13.0%
First United CU	MI	0	\$39,261,322	4,501	1	5.4%	6.7%	-7.0%	10.0%	1.32%	0.55%	1.05%	92.4%	12.2%
One Detroit CU	MI	0	\$38,126,463	12,443	4	-1.9%	3.7%	4.5%	11.6%	2.58%	2.78%	0.63%	90.7%	13.8%
Saginaw County ECU	MI	0	\$38,056,517	3,011	1	4.2%	-5.7%	0.7%	9.7%	0.39%	0.16%	0.84%	45.2%	19.1%
Griatiot Community CU	MI	0	\$37,573,037	6,117	3	4.9%	-0.9%	1.0%	9.5%	0.06%	0.05%	0.76%	55.3%	11.1%
Southeast Michigan State EFCU	MI	0	\$37,520,028	4,011	1	2.5%	7.7%	-1.1%	11.0%	2.55%	0.93%	0.51%	37.6%	1.2%
Thornapple CU	MI	0	\$35,711,914	5,865	3	10.6%	23.8%	1.9%	8.1%	1.51%	0.47%	0.08%	86.5%	16.6%
Auto Owners Associates CU	MI	0	\$35,632,379	3,059	1	-2.2%	-2.1%	-0.3%	13.6%	0.00%	0.02%	1.26%	28.0%	0.0%
Tri-Cities CU	MI	0	\$33,723,499	4,003	1	1.7%	25.3%	0.5%	11.8%	0.13%	0.06%	1.64%	62.7%	13.7%
Grand Trunk Battle Creek EFCU	MI	0	\$33,262,622	2,815	2	0.0%	-3.3%	-2.2%	16.4%	0.34%	0.20%	0.68%	53.3%	7.0%
Detour Drummond Comm CU	MI	0	\$32,758,579	2,086	2	0.6%	0.7%	-0.7%	14.2%	0.83%	-0.09%	1.13%	56.4%	31.2%
Port City FCU	MI	0	\$32,681,058	3,136	1	6.5%	1.6%	-1.6%	12.6%	0.45%	0.19%	0.13%	42.2%	20.7%
Chiropractic FCU	MI	0	\$30,756,991	2,771	1	7.6%	4.8%	0.8%	14.0%	0.84%	0.10%	0.85%	65.4%	7.6%
Credit Union Advantage	MI	0	\$30,750,507	2,499	1	2.6%	-2.0%	-6.4%	11.4%	1.38%	0.20%	0.83%	31.8%	7.2%
Riverview Community FCU	MI	0	\$30,525,147	3,502	1	-0.7%	3.3%	-4.7%	8.6%	0.16%	-0.18%	0.77%	49.0%	18.4%
Lakeshore FCU	MI	0	\$29,612,410	2,712	1	1.0%	1.1%	-2.7%	15.4%	0.17%	0.01%	0.73%	45.6%	21.8%
Chippewa County CU	MI	0	\$29,509,009	3,623	2	3.3%	-4.1%	4.7%	10.8%	2.21%	-0.03%	0.69%	67.9%	20.3%

Michigan Credit Union Profile

Mid-Year 2019

Michigan Credit Union Financial Summary

Data as of June 2019

Credit Union Name	State	# of Mergers (Last 12mo)	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
First Area CU	MI	0	\$29,288,145	3,875	2	-5.2%	0.4%	-0.4%	12.6%	0.41%	0.29%	1.04%	74.5%	12.5%
Manistique FCU	MI	0	\$27,722,249	3,197	1	2.5%	4.1%	0.1%	10.9%	0.83%	-0.03%	1.06%	60.7%	18.6%
Flagship Community FCU	MI	0	\$25,580,411	3,350	2	7.4%	-1.7%	-2.1%	7.1%	0.74%	0.33%	0.73%	84.2%	37.8%
Parkway FCU	MI	0	\$25,090,411	3,068	1	-0.8%	-7.5%	-5.3%	10.0%	0.37%	0.37%	-0.77%	35.1%	19.8%
Alpena Community CU	MI	0	\$24,839,977	2,506	1	9.2%	-2.9%	2.3%	9.1%	0.44%	0.01%	0.91%	47.1%	20.6%
Settlers FCU	MI	0	\$24,798,875	3,540	2	-5.1%	0.9%	0.7%	13.0%	1.79%	2.33%	0.55%	75.7%	0.0%
Live Life FCU	MI	0	\$24,758,682	1,395	1	89.4%	32.3%	2.0%	4.7%	0.69%	0.38%	0.43%	45.3%	21.5%
International UAW FCU	MI	0	\$23,287,705	2,707	1	-5.9%	9.3%	-9.5%	11.3%	1.15%	0.08%	0.72%	33.9%	10.7%
Gogebic County FCU	MI	0	\$23,153,422	4,131	1	8.2%	15.5%	2.6%	10.6%	0.28%	0.33%	1.45%	50.4%	0.0%
Kenowa Community FCU	MI	0	\$22,591,328	2,706	1	3.0%	12.3%	-0.2%	13.6%	0.84%	1.38%	-0.03%	74.0%	15.9%
Tandem FCU	MI	0	\$22,210,002	2,926	1	1.9%	17.1%	-4.2%	19.0%	0.61%	0.60%	0.36%	45.2%	5.7%
Belle River Community CU	MI	0	\$21,548,381	2,031	1	0.0%	-1.6%	-0.8%	9.8%	0.00%	0.00%	0.36%	31.4%	11.5%
Northwest Consumers FCU	MI	0	\$21,400,603	2,675	1	3.8%	-3.8%	-0.9%	12.0%	0.86%	0.53%	0.95%	69.2%	15.5%
Construction FCU	MI	0	\$20,303,501	1,357	1	-6.5%	17.6%	-17.1%	15.8%	0.11%	1.75%	0.22%	54.1%	34.3%
Northern United FCU	MI	0	\$19,962,234	2,325	1	0.0%	-4.0%	-4.5%	14.2%	0.04%	0.28%	-0.25%	50.5%	13.7%
GraCo FCU	MI	0	\$19,713,733	3,088	1	1.6%	11.8%	-1.0%	8.8%	0.17%	0.19%	1.08%	51.9%	0.0%
Gabriels Community CU	MI	0	\$19,466,018	2,014	0	14.1%	2.6%	9.3%	11.2%	1.10%	0.52%	1.33%	72.6%	19.8%
Farm Bureau Family CU	MI	0	\$18,605,078	1,555	1	-1.8%	5.7%	-2.2%	10.3%	0.19%	0.09%	0.86%	50.5%	0.0%
United Churches CU	MI	0	\$18,377,966	1,509	1	0.0%	1.8%	-5.8%	8.2%	0.15%	0.06%	0.68%	32.0%	3.7%
Warren Municipal FCU	MI	0	\$17,655,398	1,534	1	1.2%	2.9%	-4.1%	7.2%	0.81%	-0.10%	0.50%	28.6%	3.2%
Dowagiac Area FCU	MI	0	\$17,514,613	2,291	1	-0.5%	5.5%	-3.2%	9.1%	1.95%	0.09%	0.76%	56.1%	17.4%
Michigan Coastal Credit Union	MI	0	\$17,097,883	2,816	1	11.2%	10.4%	-9.7%	11.7%	0.14%	0.05%	2.09%	86.3%	16.0%
Unified Communities FCU	MI	0	\$16,444,930	3,039	1	3.8%	6.7%	-1.8%	8.0%	1.59%	-0.03%	0.35%	52.7%	14.0%
Montcalm Public ECU	MI	0	\$16,242,878	1,714	1	11.0%	8.8%	-4.5%	17.9%	3.01%	0.00%	1.10%	40.2%	0.0%
Electrical Workers Local 58 CU	MI	0	\$15,122,599	2,272	1	3.4%	7.1%	0.0%	11.4%	0.00%	-0.03%	0.76%	37.5%	0.0%
Blue Water FCU	MI	0	\$14,653,944	1,308	0	1.8%	3.9%	-2.6%	17.8%	0.00%	0.00%	0.67%	79.6%	7.7%
Teamsters CU	MI	0	\$14,603,766	1,977	1	-4.3%	-8.4%	-6.5%	12.5%	0.08%	0.70%	0.39%	27.5%	0.0%
Frankfort Community FCU	MI	0	\$13,666,875	1,948	0	12.4%	31.5%	-1.6%	13.5%	2.51%	0.59%	0.92%	89.9%	0.0%
SB Community FCU	MI	0	\$13,500,192	1,987	1	0.9%	-3.8%	5.2%	9.0%	0.35%	0.18%	0.26%	73.0%	22.0%
ATL Federal Credit Union	MI	0	\$12,787,546	1,744	1	-5.1%	-12.9%	-8.9%	9.9%	1.07%	1.69%	-1.77%	67.2%	9.5%
Federal Employees of Chippewa Cnty C	MI	0	\$12,110,416	1,446	1	5.0%	0.1%	-2.5%	9.0%	0.00%	-0.03%	1.24%	79.6%	0.3%
Muskegon St Joseph FCU	MI	0	\$11,607,270	1,513	1	-2.9%	6.2%	2.2%	15.6%	6.00%	0.72%	0.41%	72.2%	14.4%
Eastpointe Community CU	MI	0	\$9,438,406	1,692	1	-2.5%	9.1%	-3.4%	9.1%	0.18%	0.03%	0.32%	64.0%	0.0%
Bi-County PTC FCU	MI	0	\$8,838,041	1,212	1	2.4%	-0.3%	-1.0%	7.9%	0.73%	-0.01%	0.38%	60.1%	9.3%
Torch Lake FCU	MI	0	\$8,792,582	1,834	2	5.5%	10.7%	-2.6%	8.8%	0.55%	0.02%	0.47%	64.4%	2.2%
Northern Lights Community FCU	MI	0	\$8,436,212	1,485	1	4.2%	-1.9%	-0.8%	9.7%	0.28%	-0.06%	0.60%	55.1%	0.0%
Rock Community FCU	MI	0	\$7,169,901	911	1	-4.2%	3.5%	-4.7%	8.6%	0.63%	0.00%	0.34%	36.5%	0.1%
Westacres CU	MI	0	\$7,039,946	671	1	-1.1%	-18.9%	-2.0%	12.9%	0.61%	0.00%	0.41%	22.5%	13.8%
Lake Superior CU	MI	0	\$6,647,586	1,215	1	8.9%	31.3%	1.5%	8.0%	1.00%	0.23%	0.77%	58.9%	0.0%
West Michigan Postal Service FCU	MI	0	\$6,436,355	845	1	4.8%	-5.9%	0.4%	10.2%	2.81%	-0.22%	1.20%	69.0%	0.0%
Mason County School ECU	MI	0	\$6,158,751	610	1	0.8%	-3.8%	-0.8%	19.2%	0.45%	0.00%	0.63%	43.6%	0.0%
Latvian Heritage FCU	MI	0	\$4,352,580	533	3	-4.0%	-2.1%	-4.8%	11.9%	14.45%	-0.64%	0.55%	83.6%	64.7%
Four Flags Area CU	MI	0	\$4,199,195	805	1	-1.4%	-2.3%	-7.0%	9.6%	1.91%	-0.07%	-0.12%	75.7%	0.0%
Harbor Beach Community FCU	MI	0	\$3,865,255	657	1	-6.8%	-6.9%	-6.9%	11.9%	1.96%	0.39%	0.29%	36.6%	0.0%
Owosso WBC FCU	MI	0	\$3,593,815	878	1	6.6%	-7.0%	-4.1%	15.3%	1.02%	0.37%	-0.03%	58.8%	0.0%
Muskegon Patternmakers FCU	MI	0	\$3,026,212	418	0	-0.8%	17.0%	-0.5%	28.8%	1.61%	0.00%	0.05%	80.7%	0.0%
IM Detroit District CU	MI	0	\$1,577,089	400	1	3.4%	NA	0.0%	18.7%	0.00%	0.00%	1.92%	1.3%	0.0%
Community Promise FCU	MI	0	\$1,212,928	617	1	38.0%	7.3%	-6.8%	36.5%	3.49%	3.74%	1.67%	83.7%	0.0%
Ann Arbor Postal FCU	MI	0	\$905,372	149	1	1.3%	-8.7%	-3.9%	34.2%	0.66%	0.00%	0.43%	75.5%	0.0%
Bethel Baptist Church East CU	MI	0	\$797,331	203	1	11.1%	20.5%	-23.1%	11.6%	0.00%	0.00%	0.96%	13.9%	0.0%
Gtr New Mt Moriah Bapt Church CU	MI	0	\$348,038	195	1	3.1%	11.1%	0.0%	52.6%	4.17%	-0.27%	-0.05%	145.7%	0.0%
New Rising Star FCU	MI	0	\$106,788	119	1	7.9%	29.5%	-24.2%	8.8%	9.77%	-2.20%	1.33%	16.1%	0.0%
Medians			\$86,597,329	9,193	2	2.9%	5.0%	-0.3%	11.4%	0.65%	0.26%	0.74%	69.0%	17.2%
By Asset Size					Number of Insts.									
\$5 million and less				11	418	1	0.7%	-0.4%	-6.2%	17.2%	5.11%	0.39%	62.0%	11.7%

Michigan Credit Union Profile

Mid-Year 2019

Michigan Credit Union Financial Summary

Data as of June 2019

Credit Union Name	State	# of Mergers (Last 12mo)	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
\$5 to \$10 million			9	1,212	1	1.9%	3.6%	-1.6%	10.2%	0.80%	0.00%	0.55%	53.7%	2.9%
\$10 to \$20 million			18	1,963	1	2.7%	4.4%	-2.6%	11.3%	1.04%	0.27%	0.65%	56.8%	7.9%
\$20 to \$50 million			42	3,343	1	2.4%	4.6%	-0.6%	11.9%	0.89%	0.41%	0.72%	59.6%	17.5%
\$50 to \$100 million			40	7,943	2	1.3%	3.7%	-1.1%	11.5%	0.84%	0.32%	0.62%	64.7%	18.2%
\$100 to \$250 million			51	15,924	4	4.4%	5.2%	1.4%	11.9%	0.71%	0.40%	0.79%	70.4%	20.2%
\$250 million+			50	55,721	13	8.9%	9.4%	5.6%	12.0%	0.53%	0.37%	1.21%	83.4%	26.8%

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.

Michigan CU Mergers/Liquidations 2009-2Q '19

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2009	335	18	5.37%
2010	327	9	2.75%
2011	320	8	2.50%
2012	309	11	3.56%
2013	299	11	3.68%
2014	285	14	4.91%
2015	261	24	9.20%
2016	248	13	5.24%
2017	241	7	2.90%
2018	228	13	5.70%
2019	221	7	3.17%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Great Lakes Members CU	Dearborn	7,448,019	935	1	M	Public Service CU	Romulus	MI	297,899,075	32,438	15
Ukrainian Future CU	Warren	77,925,159	3,652	3	M	Selfreliance FCU	Chicago	IL	593,963,644	23,832	10
Greater Christ Baptist Church CU	Detroit	572,004	373	1	L						
Upper Michigan Community CU	Munising	35,253,780	4,368	2	M	Embers CU	Marquette	MI	225,802,351	16,883	5
Generations Family FCU	Saginaw	29,896,157	3,399	3	M	Team One Credit Union	Saginaw	MI	553,803,770	52,227	10
SageLink CU	Durand	208,527,043	17,407	6	M	PFCU	Portland	MI	558,893,869	50,923	13
Vibe CU	Novi	543,495,078	32,732	10	M	Vibe CU	Waterford	MI	912,194,313	65,941	16

*Based on year last call report was filed.

Michigan Home Price Changes By MSA

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending 2nd Qtr 2019	Since 4th Quarter 2007
Ann Arbor, MI	6.2%	30.2%
Battle Creek, MI	7.1%	7.4%
Bay City, MI	7.1%	-0.8%
Detroit-Dearborn-Livonia, MI (MSAD)	5.7%	8.3%
Flint, MI	5.2%	6.4%
Grand Rapids-Kentwood, MI	6.8%	36.3%
Jackson, MI	7.9%	9.0%
Kalamazoo-Portage, MI	6.3%	21.7%
Lansing-East Lansing, MI	6.3%	5.5%
Midland, MI	7.0%	11.3%
Monroe, MI	5.5%	6.3%
Muskegon, MI	8.3%	27.5%
Niles, MI	8.7%	12.4%
Saginaw, MI	8.0%	2.1%
South Bend-Mishawaka, IN-MI	6.0%	20.7%
Warren-Troy-Farmington Hills, MI (MSAD)	5.3%	17.6%

Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	June 2019 (%)	June 2018 (%)	Change (%)
Ann Arbor, MI	3.5	3.6	-0.1
Battle Creek, MI	4.6	4.5	0.1
Bay City, MI	5.0	5.0	0.0
Detroit-Warren-Dearborn, MI	4.5	4.5	0.0
Flint, MI	5.5	5.1	0.4
Grand Rapids-Wyoming, MI	3.3	3.3	0.0
Jackson, MI	4.2	4.3	-0.1
Kalamazoo-Portage, MI	3.9	4.0	-0.1
Lansing-East Lansing, MI	3.9	3.9	0.0
Midland, MI	4.0	4.2	-0.2
Monroe, MI	4.1	4.4	-0.3
Muskegon, MI	4.6	5.0	-0.4
Niles-Benton Harbor, MI	4.6	4.6	0.0
Saginaw, MI	5.1	5.0	0.1

Michigan Credit Union Profile by City

Mid-Year 2019

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	221	4	9	2	9	7	2	10	4
Assets per CU (\$ mil)	303.7	152.0	54.9	498.8	838.9	192.2	154.7	44.6	213.6
Median assets (\$ mil)	86.6	113.3	14.6	498.8	153.1	76.0	154.7	31.1	145.7
Total assets (\$ mil)	67,121	608	494	998	7,550	1,345	309	446	854
Total loans (\$ mil)	45,303	347	210	454	5,912	926	159	282	622
Total surplus funds (\$ mil)	18,697	239	265	497	1,317	339	138	149	174
Total savings (\$ mil)	56,433	528	386	846	6,087	1,150	265	372	735
Total memberships (thousands)	5,459	49	47	75	471	140	26	60	109
Growth Rates									
Total assets	6.3	3.4	-3.2	3.1	7.5	4.6	24.1	3.1	5.7
Total loans	7.3	10.9	10.5	-3.6	8.0	8.9	31.8	9.4	-0.7
Total surplus funds	3.8	-6.5	-11.8	11.6	6.8	-5.3	15.1	-7.8	37.3
Total savings	5.5	2.2	-4.2	1.9	7.7	3.6	23.9	2.7	6.0
Total memberships	3.0	1.2	2.2	-0.2	5.6	1.3	18.9	0.1	3.9
% CUs with increasing assets	77.8	75.0	55.6	100.0	66.7	71.4	100.0	80.0	100.0
Earnings - Basis Pts.									
Yield on total assets	394	353	385	324	388	407	342	385	455
Dividend/interest cost of assets	68	39	40	46	95	62	36	64	49
Net interest margin	327	313	345	277	293	345	306	322	406
Fee & other income *	161	105	179	138	243	177	111	201	176
Operating expense	344	263	460	321	320	414	421	429	456
Loss Provisions	32	35	27	28	11	35	25	8	29
Net Income (ROA) with Stab Exp	112	120	36	66	204	73	-28	86	96
Net Income (ROA) without Stab Exp	112	120	36	66	204	73	-28	86	96
% CUs with positive ROA	95.0	100.0	88.9	100.0	100.0	100.0	50.0	100.0	100.0
Capital Adequacy									
Net worth/assets	11.9	12.3	19.7	14.5	12.8	11.0	12.6	15.8	12.1
% CUs with NW > 7% of assets	99.1	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.57	0.67	0.89	1.17	0.17	0.65	1.02	0.51	0.82
Net chargeoffs/average loans (%)	0.46	0.50	0.78	0.65	0.10	0.62	0.47	0.23	0.42
Total borrower-bankruptcies	12,320	44	250	166	512	378	30	74	184
Bankruptcies per CU	55.7	11.0	27.8	83.0	56.9	54.0	15.0	7.4	46.0
Bankruptcies per 1000 members	2.3	0.9	5.4	2.2	1.1	2.7	1.2	1.2	1.7
Asset/Liability Management									
Loans/savings	80.3	65.8	54.4	53.7	97.1	80.5	60.0	75.8	84.6
Loans/assets	67.5	57.1	42.6	45.5	78.3	68.8	51.4	63.3	72.8
Net Long-term assets/assets	37.7	30.6	39.5	35.1	51.6	30.1	27.4	20.8	31.0
Liquid assets/assets	11.4	19.2	15.2	14.0	13.0	14.0	19.1	18.7	12.0
Core deposits/shares & borrowings	44.3	55.0	69.7	44.0	13.3	44.9	53.9	47.7	56.0
Productivity									
Members/potential members (%)	1	11	4	2	1	1	7	2	1
Borrowers/members (%)	61	66	49	64	52	64	63	55	59
Members/FTE	333	326	320	312	284	386	345	372	377
Average shares/member (\$)	10,338	10,764	8,296	11,238	12,921	8,236	10,312	6,245	6,721
Average loan balance (\$)	13,509	10,785	9,228	9,348	24,220	10,379	9,805	8,628	9,612
Employees per million in assets	0.24	0.25	0.29	0.24	0.22	0.27	0.24	0.36	0.34
Structure									
Fed CUs w/ single-sponsor	3.2	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
Fed CUs w/ community charter	17.6	0.0	0.0	0.0	0.0	0.0	50.0	30.0	50.0
Other Fed CUs	17.6	0.0	22.2	0.0	11.1	0.0	0.0	40.0	0.0
CUs state chartered	61.5	100.0	77.8	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	6.3%	4.0%	4.0%	1.7%	13.6%	5.2%	24.9%	3.0%	10.7%
Other unsecured loans	4.7%	17.6%	10.7%	-9.4%	-2.4%	5.5%	45.9%	4.9%	11.7%
New automobile	5.5%	10.1%	19.0%	4.0%	-4.2%	3.0%	74.6%	23.2%	-0.1%
Used automobile	5.9%	8.1%	26.3%	-12.7%	3.1%	12.3%	42.0%	11.8%	-12.8%
First mortgage	8.8%	10.4%	8.9%	8.3%	7.5%	8.3%	19.5%	-0.1%	7.6%
HEL & 2nd Mtg	9.9%	14.5%	12.2%	8.2%	13.6%	14.9%	15.6%	5.0%	11.2%
Commercial loans	15.2%	102.8%	8.7%	20.9%	20.6%	14.2%	5.5%	27.2%	22.9%
Share drafts	3.3%	7.1%	-3.8%	2.8%	-26.0%	13.8%	43.5%	4.6%	3.5%
Certificates	21.6%	4.1%	9.5%	20.0%	18.3%	16.9%	58.7%	10.4%	40.0%
IRAs	1.0%	-6.7%	-9.2%	0.0%	2.2%	7.6%	11.1%	-0.8%	-1.7%
Money market shares	2.8%	3.9%	90.3%	0.4%	12.0%	-4.3%	-1.3%	-2.2%	-8.3%
Regular shares	2.1%	1.0%	-9.4%	-4.9%	4.6%	-4.5%	38.2%	2.2%	5.8%
Portfolio \$ Distribution									
Credit cards/total loans	4.8%	7.4%	3.1%	5.8%	2.5%	4.3%	5.6%	6.6%	3.0%
Other unsecured loans/total loans	4.1%	6.9%	12.9%	4.0%	1.4%	5.3%	3.2%	3.8%	4.9%
New automobile/total loans	7.9%	8.0%	12.7%	14.0%	2.2%	11.9%	8.0%	6.3%	1.5%
Used automobile/total loans	23.5%	21.5%	12.1%	33.6%	10.3%	35.4%	28.8%	43.4%	38.8%
First mortgage/total loans	43.5%	41.9%	50.8%	21.4%	71.3%	28.7%	34.3%	20.4%	33.2%
HEL & 2nd Mtg/total loans	7.0%	2.1%	2.7%	6.5%	6.3%	7.9%	8.4%	6.1%	4.4%
Commercial loans/total loans	8.7%	5.0%	38.3%	12.4%	10.9%	10.5%	18.4%	0.6%	11.4%
Share drafts/total savings	15.9%	14.6%	9.0%	19.5%	7.5%	17.9%	16.8%	13.3%	16.3%
Certificates/total savings	17.5%	8.8%	11.4%	14.9%	17.8%	17.7%	10.2%	16.5%	12.5%
IRAs/total savings	4.8%	10.1%	13.1%	3.3%	4.9%	4.9%	5.3%	6.1%	5.0%
Money market shares/total savings	30.5%	25.1%	4.6%	37.8%	62.2%	28.9%	30.5%	26.7%	22.0%
Regular shares/total savings	29.6%	40.5%	60.7%	24.4%	6.7%	27.8%	37.1%	34.4%	39.7%
Percent of CUs Offering									
Credit cards	86.4%	100.0%	55.6%	100.0%	88.9%	71.4%	100.0%	90.0%	100.0%
Other unsecured loans	99.5%	100.0%	88.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.6%	100.0%	66.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	100.0%	77.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.6%	100.0%	33.3%	100.0%	100.0%	71.4%	100.0%	90.0%	100.0%
HEL & 2nd Mtg	89.1%	100.0%	44.4%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
Commercial loans	60.2%	100.0%	33.3%	100.0%	44.4%	57.1%	50.0%	10.0%	100.0%
Share drafts	95.0%	100.0%	55.6%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
Certificates	92.3%	75.0%	55.6%	100.0%	88.9%	100.0%	100.0%	90.0%	100.0%
IRAs	88.7%	100.0%	44.4%	100.0%	88.9%	85.7%	100.0%	80.0%	100.0%
Money market shares	80.5%	100.0%	33.3%	100.0%	88.9%	85.7%	100.0%	80.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.8%	21.8%	9.4%	18.4%	16.7%	16.9%	22.0%	15.6%	9.3%
Other unsecured loans	13.0%	15.3%	29.0%	14.5%	10.6%	12.5%	10.8%	11.4%	12.2%
New automobile	3.3%	2.6%	3.3%	4.4%	1.8%	4.3%	2.3%	1.3%	0.5%
Used automobile	16.9%	13.8%	4.6%	19.0%	12.8%	22.8%	17.4%	19.9%	27.3%
First mortgage	3.0%	4.5%	1.5%	1.2%	4.4%	2.8%	2.3%	1.4%	1.9%
HEL & 2nd Mtg	2.2%	0.5%	0.4%	1.3%	3.2%	1.2%	2.4%	1.0%	1.0%
Commercial loans	0.3%	0.3%	1.2%	0.4%	0.3%	0.5%	1.4%	0.1%	0.5%
Share drafts	60.7%	63.8%	53.8%	63.0%	72.4%	53.2%	64.5%	49.3%	50.2%
Certificates	8.2%	8.1%	4.0%	8.9%	7.7%	7.4%	5.3%	6.7%	4.2%
IRAs	3.4%	5.4%	3.7%	2.9%	4.4%	3.0%	2.8%	3.1%	2.2%
Money market shares	9.2%	10.6%	1.1%	18.8%	8.9%	7.5%	23.5%	5.6%	5.7%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.