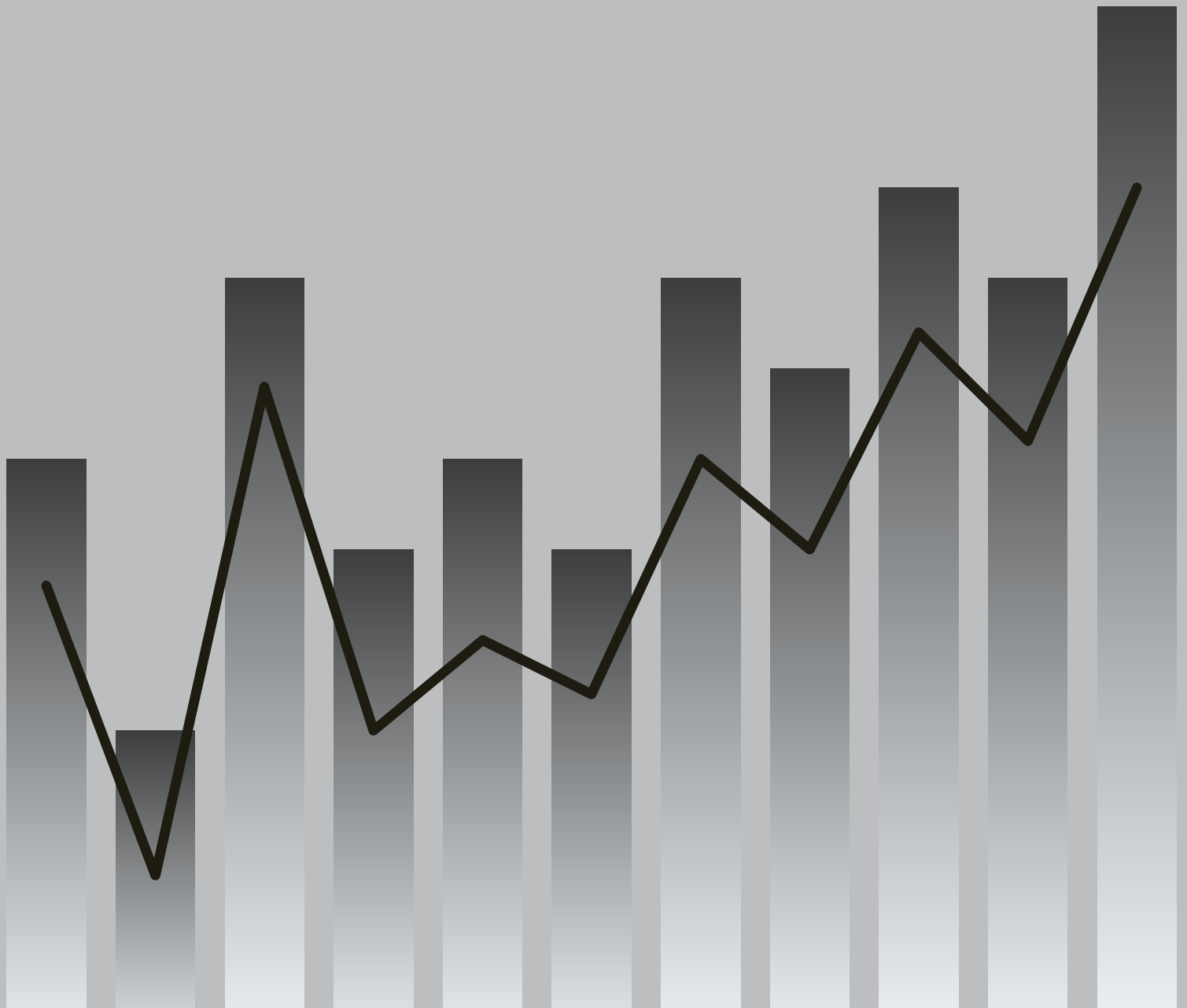


Michigan Credit Union Profile

Year-End 2019

CUNA Economics & Statistics



A Strong Finish...

The U.S. economy maintained momentum in the fourth quarter as movement in U.S.-China trade negotiations and an accommodative Federal Reserve helped to push equity markets 8.5% higher.

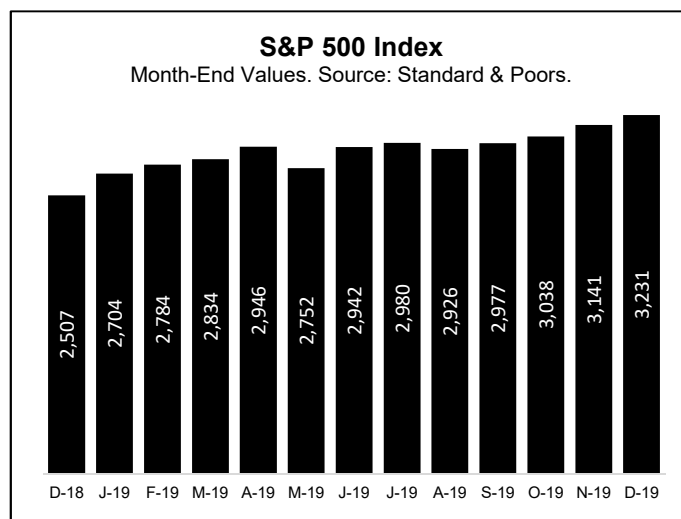
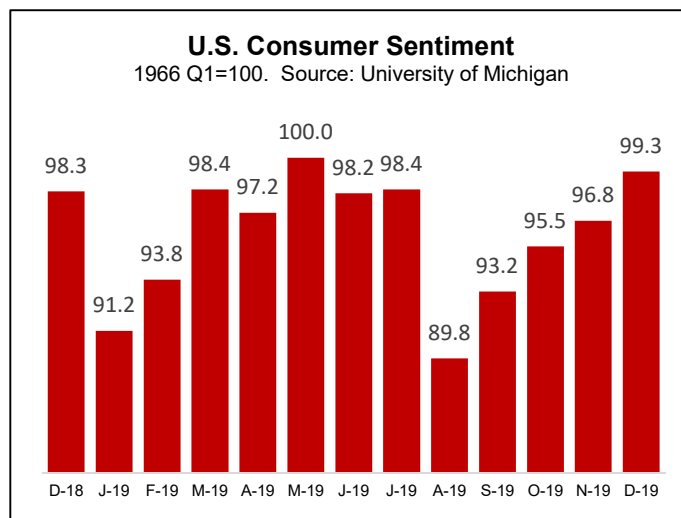
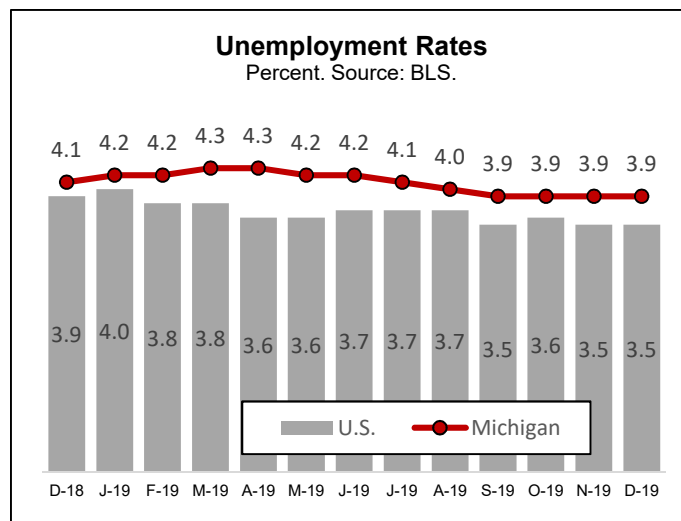
The economy grew at a 2.1% seasonally adjusted annual rate in the fourth quarter – exactly matching the third quarter result and helping to lift full-year growth to 2.3% (which was marginally lower than the 2.9% advance experienced in 2018).

Overall, U.S. employment increased by 630,000 which was the largest quarterly increase in the year and the unemployment rate was unchanged at a 50-year low of 3.5% compared to the September 2019 level. In Michigan, total employment grew by a total of 11,200 in the fourth quarter and the unemployment rate remained at 3.9% throughout the period.

Consumer sentiment steadily increased throughout the quarter as the jobs outlook improved. Healthy labor markets pushed personal income up at a 2.9% annualized rate in the fourth quarter and the increase was 3.6% over the year.

Higher incomes helped to buoy retail sales, which slowed compared to the third quarter results but still increased at a 0.6% rate (2.4% annualized) in the three-month period.

New home sales declined marginally in the quarter but sales of existing homes increased at an annualized pace of nearly 9% in the period. Nationally, home prices increased at an annualized 3.4% rate in the quarter. In Michigan, home price increases lagged marginally with a 2.6% gain in the three-month period.

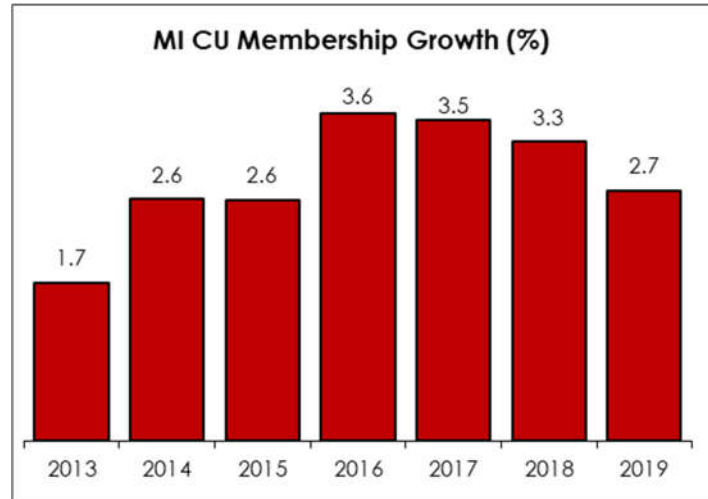


The Federal Reserve lowered its federal funds target by 25 basis points in October and the effective federal funds rate finished the year at 1.55% - roughly 75 basis points lower than its reading at the start of the year. The ten-year Treasury yield increased by 24 basis-points during the three-month period and finished the year at 1.92%. The yield curve was inverted at the start of the quarter but the spread between the Fed's overnight benchmark interest rate and the 10-year Treasury yield started began and ended the year at roughly 0.40%.

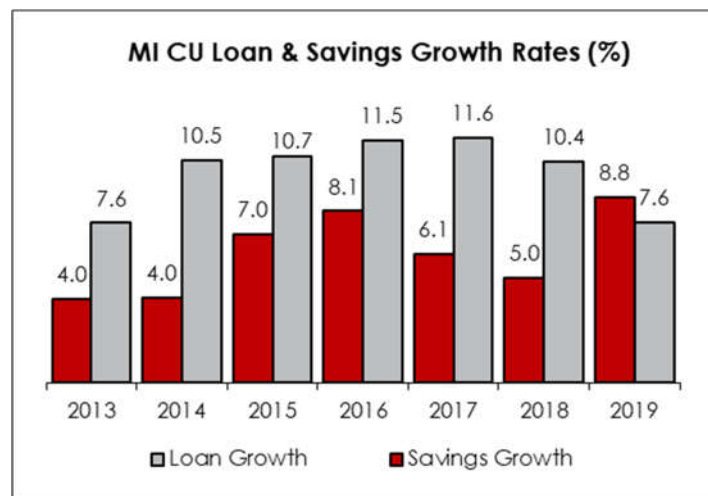
In all, the fourth quarter was a generally favorable operating environment for U.S. credit unions.

Collectively the Michigan's member-owned, not-for-profit depositories reported healthy membership and loan growth, high asset quality, strong earnings and high net worth ratios in the fourth quarter of 2019. Capital ratios remain near record highs.

Michigan credit unions reported a 0.8% increase in total memberships in the fourth quarter of 2019. The full-year increase was 2.7% which is roughly 90 times faster than Michigan population growth. However, when compared to previous calendar-year results the 2019 change represents the slowest 12-month gain since 2016. In total, credit unions now report 5546.8 thousand memberships – equal to roughly 55% of the Michigan population.



Michigan credit union loan portfolios grew by 1.7% in the fourth quarter – a 6.8% annualized pace. That's a bit slower than the 2.7% third-quarter result but faster than the 1.5% year-ago increase. Year-over-year loan growth came in at 7.6%.

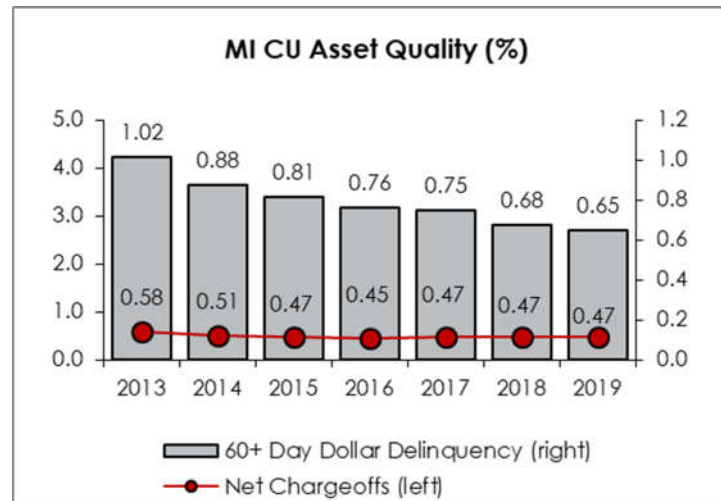


Looking forward, expect very weak loan portfolio growth in the first quarter against a backdrop of typical seasonal weakness and the growing COVID-19 crisis. CUNA economists expect loan growth to decelerate from an annual 6.5% pace in 2019 to just 3.5% in 2020. We assume that by July the disease will no longer be active in most of the United States – a presumption consistent with a mid-March report by virologists associated with the Global Virus Network and foresee a modest rebound to 5.0% loan growth in 2021.

Looking at fourth quarter growth within the seven broad portfolios tracked on Michigan credit union call reports we find credit cards led the way with a 4.2% quarterly increase, though commercial loans, unsecured personal loans and first mortgages each reflected growth of roughly 3.0% in the quarter.

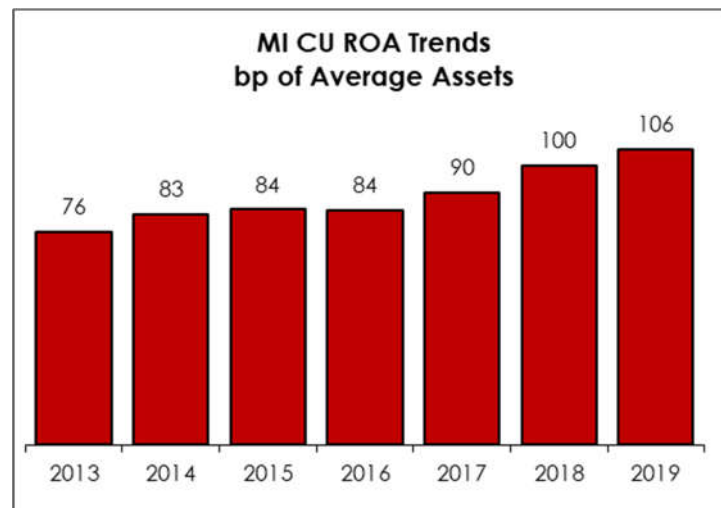
Credit union savings growth was unusually strong in the fourth quarter – reflected in a 2.5% increase in balances (a 10.0% annualized gain). That compares to a 0.4% increase in the third quarter and a 1.3% increase in the fourth quarter of 2018. Certificates increased at a 5.0% (unannualized) pace in the fourth quarter while money market shares were up 3.2%. Share drafts increased by 2.7% in the three-month period. Against a backdrop of steeply declining equity markets and anxiety related to the global COVID-19 pandemic CUNA's baseline forecast has credit union savings expanding quickly with total balances expected to increase by 12% in 2020 and by 8% in 2021.

The Michigan aggregate loan-to-savings ratio finished the year at 81.7%. The year-end reading is lower than the 82.6% cyclical high reported at year-end 2018 and will likely dip further as very strong savings growth will persist. Nationally, the credit union loan-to-savings ratio is likely to finish 2020 at about 78% and is apt to decline further in 2021.



Asset quality remained strong in the fourth quarter. Michigan credit union loan delinquency rates held steady with the aggregate, starting the quarter at 0.66% and finishing at 0.65%. The net chargeoff rate increased marginally, from a cyclical low of 0.42% in the third quarter to 0.53% in the fourth quarter of 2019. Bankruptcies increased modestly, with bankruptcies per thousand credit union members rising from 1.8 in 2018 to 2.1 in 2019. Big increases in bankruptcy filings and a corresponding erosion in credit union asset quality will be obvious in the first half of 2020 as job losses balloon.

Overall, Michigan credit unions reported annualized ROA (net income as a percentage of average assets) totaling 0.80% in the fourth quarter – a healthy level, but down from 1.19% in the third quarter. Slowing loan growth and lower market interest rates were to blame for the modest decline though higher operating expenses and higher funding costs also were obvious. Still, Michigan full-year credit union earnings came in at 1.06% in 2019 – their highest post-recession reading. Overall, Michigan credit union earnings averaged 0.82% over the past ten years.



The aggregate credit union net worth ratio held steady and finished the year at 12.1%. The current reading is a post-recession high and over 99% of Michigan credit unions are well capitalized with net worth ratios over 7%. Credit unions are in generally good financial shape

entering the current economic crisis and most should have the wherewithal to continue to serve in meaningful ways as members struggle to make it through the growing health care and financial challenges.

...But a Gloomy and Uncertain Outlook

There is now little doubt that the U.S. economy has entered a recession as a result of the novel Coronavirus (COVID-19). Social distancing, event cancellation, school closures and “stay at home” orders—all of which are critical to controlling the public health crisis—have dramatically reduced normal economic activity. The most immediately-impacted industries—recreation, transportation, and food services and accommodation—add up to \$2.1 trillion in annual spending (14% of total consumption spending).

Although the crisis is still unfolding, CUNA economists forecast a baseline 1.0% contraction in annualized real GDP in the first quarter of 2020 followed by a significant decline of 12.0% in the second quarter.

Assuming the coronavirus peaks in the second quarter and the U.S. begins to gradually resume economic activity shortly thereafter, we expect economic growth to bounce back slightly in the third and fourth quarters by 1.0% and 3.0%, respectively (annualized).

Overall, growth is likely to remain muted throughout 2020 as supply chains rebuild, many businesses are forced to close indefinitely, and consumers remain cautious. This, we believe, will lead to an overall annual decline in real GDP of 2.25% in the year.

Under our baseline assumptions, economic growth will rebound relatively quickly with production and service-sector activity resuming, and pent up consumer demand driving growth. Moreover, unlike the experience in the 2007 – 2009 financial crisis, financial markets are likely to remain intact which—combined with historically low interest rates—will further stimulate the economy. We therefore expect relatively strong growth of 3.0% in 2021 followed by a gradual return to the long-term sustainable growth rate of approximately 1.8% by 2024.

Michigan Credit Union Profile

Year-End 2019

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	2019	2019
Number of CUs	5,346	218
Assets per CU (\$ mil)	296.4	316.0
Median assets (\$ mil)	35.7	92.7
Total assets (\$ mil)	1,584,741	68,879
Total loans (\$ mil)	1,127,363	47,329
Total surplus funds (\$ mil)	389,335	18,178
Total savings (\$ mil)	1,335,351	57,932
Total memberships (thousands)	121,743	5,547
Growth Rates (%)		
Total assets	7.7	8.5
Total loans	6.5	7.6
Total surplus funds	11.1	10.2
Total savings	8.1	8.8
Total memberships	3.6	2.7
% CUs with increasing assets	70.0	89.0
Earnings - Basis Pts.		
Yield on total assets	404	396
Dividend/interest cost of assets	89	75
Net interest margin	315	321
Fee & other income	140	168
Operating expense	319	350
Loss Provisions	43	33
Net Income (ROA) with Stab Exp	93	106
Net Income (ROA) without Stab Exp	93	106
% CUs with positive ROA	88.5	94.5
Capital Adequacy (%)		
Net worth/assets	11.4	12.1
% CUs with NW > 7% of assets	98.6	99.1
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.70	0.65
Net chargeoffs/average loans (%)	0.56	0.47
Total borrower-bankruptcies	190,523	11,439
Bankruptcies per CU	35.6	52.5
Bankruptcies per 1000 members	1.6	2.1
Asset/Liability Management		
Loans/savings	84.4	81.7
Loans/assets	71.1	68.7
Net Long-term assets/assets	34.0	38.4
Liquid assets/assets	12.8	11.1
Core deposits/shares & borrowings	48.7	43.1
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	59	62
Members/FTE	385	336
Average shares/member (\$)	10,969	10,444
Average loan balance (\$)	15,745	13,807
Employees per million in assets	0.20	0.24
Structure (%)		
Fed CUs w/ single-sponsor	11.4	3.2
Fed CUs w/ community charter	17.4	17.9
Other Fed CUs	32.5	16.5
CUs state chartered	38.6	62.4

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						
	2019	2019	2018	2017	2016	2015	2014	2013
Demographic Information								
Number of CUs	5,346	218	224	235	246	254	274	293
Assets per CU (\$ mil)	296.4	316.0	283.5	256.1	229.1	205.4	177.9	157.9
Median assets (\$ mil)	35.7	92.7	81.6	77.0	70.7	65.1	58.2	52.2
Total assets (\$ mil)	1,584,741	68,879	63,502	60,182	56,351	52,177	48,751	46,275
Total loans (\$ mil)	1,127,363	47,329	43,992	39,834	35,690	32,021	28,926	26,176
Total surplus funds (\$ mil)	389,335	18,178	16,500	17,588	18,062	17,803	17,688	18,095
Total savings (\$ mil)	1,335,351	57,932	53,258	50,745	47,822	44,232	41,319	39,713
Total memberships (thousands)	121,743	5,547	5,399	5,228	5,051	4,876	4,751	4,629
Growth Rates (%)								
Total assets	7.7	8.5	5.5	6.8	8.0	7.0	5.4	4.3
Total loans	6.5	7.6	10.4	11.6	11.5	10.7	10.5	7.6
Total surplus funds	11.1	10.2	-6.2	-2.6	1.5	0.7	-2.3	0.0
Total savings	8.1	8.8	5.0	6.1	8.1	7.0	4.0	4.0
Total memberships	3.6	2.7	3.3	3.5	3.6	2.6	2.6	1.7
% CUs with increasing assets	70.0	89.0	71.0	77.9	82.1	83.9	75.2	70.3
Earnings - Basis Pts.								
Yield on total assets	404	396	373	349	340	338	338	337
Dividend/interest cost of assets	89	75	56	46	44	43	44	48
Net interest margin	315	321	318	303	296	295	294	289
Fee & other income	140	168	163	156	159	160	153	157
Operating expense	319	350	346	336	341	343	338	343
Loss Provisions	43	33	35	33	30	27	26	27
Net Income (ROA) with Stab Exp	93	106	100	90	84	84	83	76
Net Income (ROA) without Stab Exp	93	106	100	90	84	84	83	82
% CUs with positive ROA	88.5	94.5	94.2	87.7	86.2	85.0	81.8	75.1
Capital Adequacy (%)								
Net worth/assets	11.4	12.1	12.1	11.7	11.6	11.7	11.6	11.4
% CUs with NW > 7% of assets	98.6	99.1	99.6	98.7	98.4	98.4	99.3	97.6
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.70	0.65	0.68	0.75	0.76	0.81	0.88	1.02
Net chargeoffs/average loans (%)	0.56	0.47	0.47	0.47	0.45	0.47	0.51	0.58
Total borrower-bankruptcies	190,523	11,439	9,681	9,917	8,673	8,735	8,766	9,785
Bankruptcies per CU	35.6	52.5	43.2	42.2	35.3	34.4	32.0	33.4
Bankruptcies per 1000 members	1.6	2.1	1.8	1.9	1.7	1.8	1.8	2.1
Asset/Liability Management								
Loans/savings	84.4	81.7	82.6	78.5	74.6	72.4	70.0	65.9
Loans/assets	71.1	68.7	69.3	66.2	63.3	61.4	59.3	56.6
Net Long-term assets/assets	34.0	38.4	39.0	39.0	36.9	37.8	39.3	41.9
Liquid assets/assets	12.8	11.1	9.0	10.2	11.4	11.2	10.8	11.6
Core deposits/shares & borrowings	48.7	43.1	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 (%)	59	62	62	61	60	58	56	54
Members/FTE	385	336	339	347	352	357	361	365
Average shares/member (\$)	10,969	10,444	9,865	9,706	9,468	9,071	8,697	8,580
Average loan balance (\$)	15,745	13,807	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	11.4	3.2	3.1	3.0	2.8	2.8	2.6	2.4
Fed CUs w/ community charter	17.4	17.9	20.5	20.4	19.9	20.5	20.1	19.5
Other Fed CUs	32.5	16.5	15.2	14.5	14.2	13.8	13.9	14.7
CUs state chartered	38.6	62.4	61.2	62.1	63.0	63.0	63.5	63.5

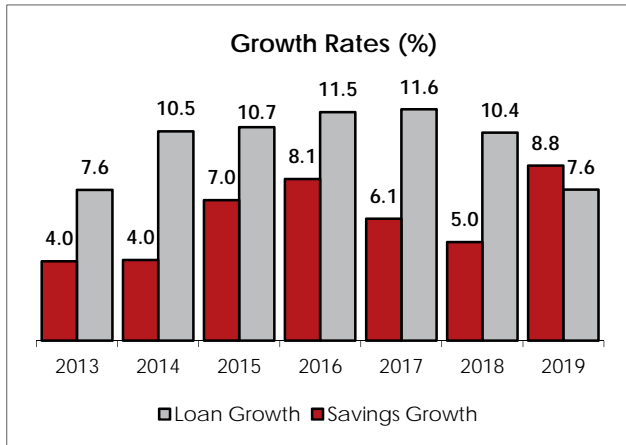
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Source: NCUA and CUNA E&S.

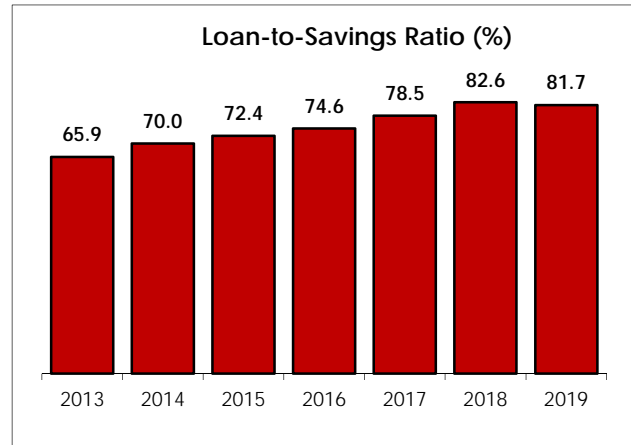
Michigan Credit Union Profile

Year-End 2019

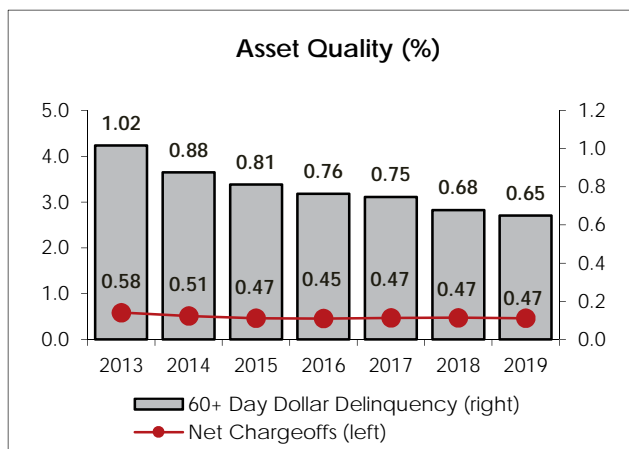
Loan and Savings Growth Trends



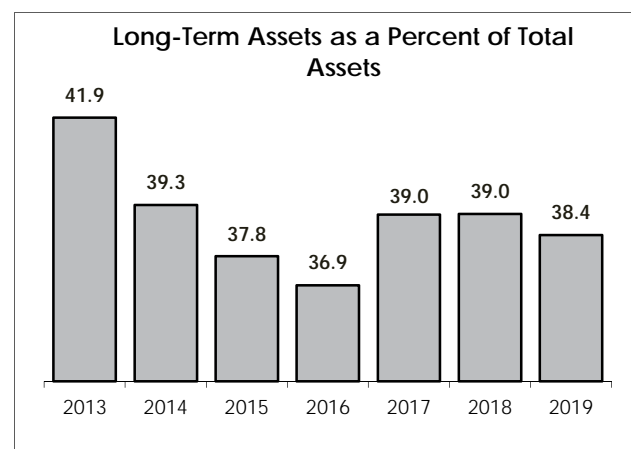
Liquidity Trends



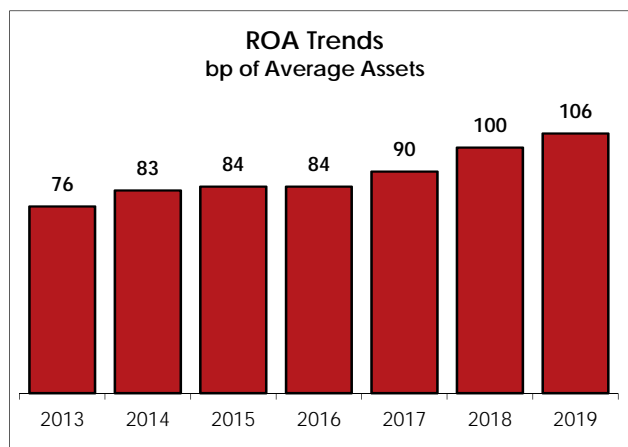
Credit Risk Trends



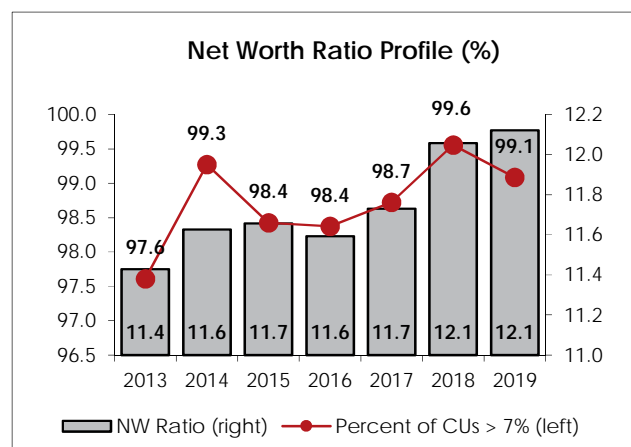
Interest Rate Risk Trends



Earnings Trends



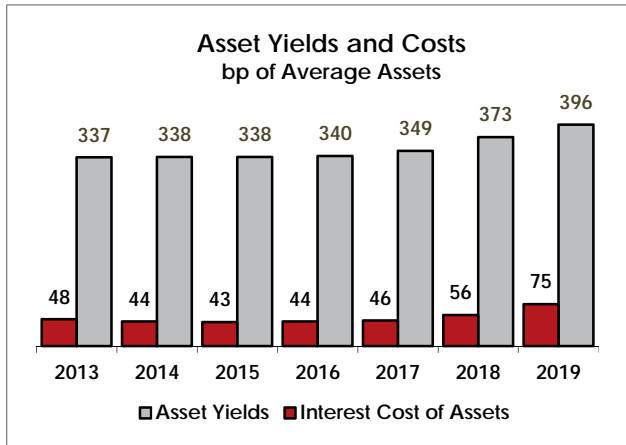
Solvency Trends



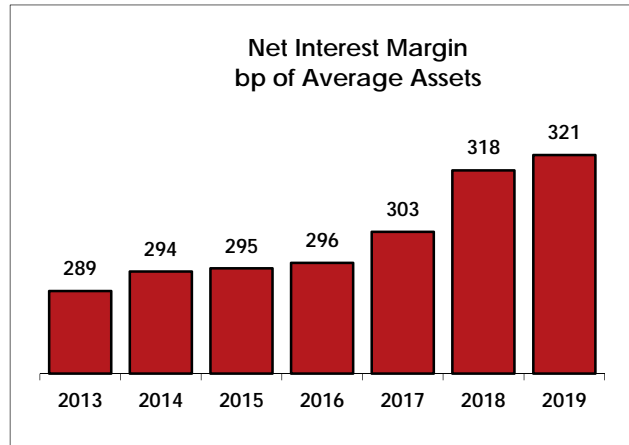
Michigan Credit Union Profile

Year-End 2019

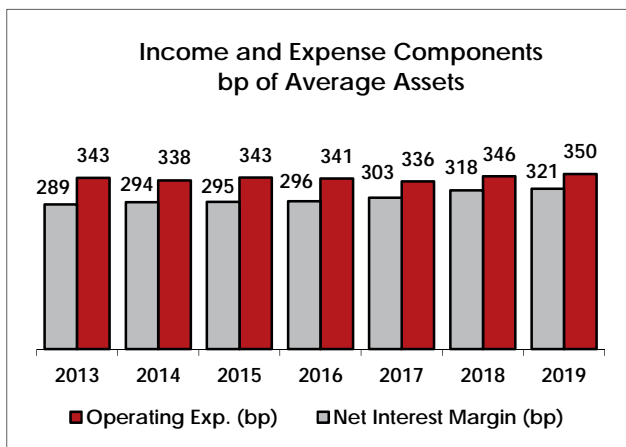
Asset Yields and Funding Costs



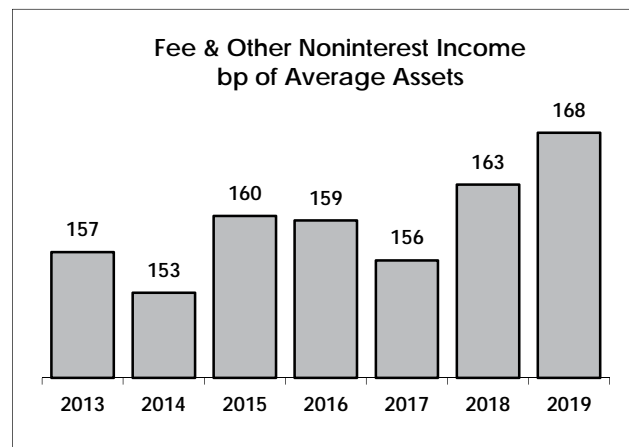
Interest Margins



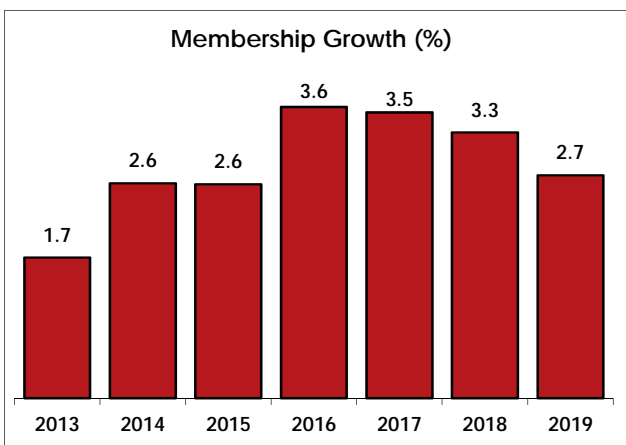
Interest Margins & Overhead



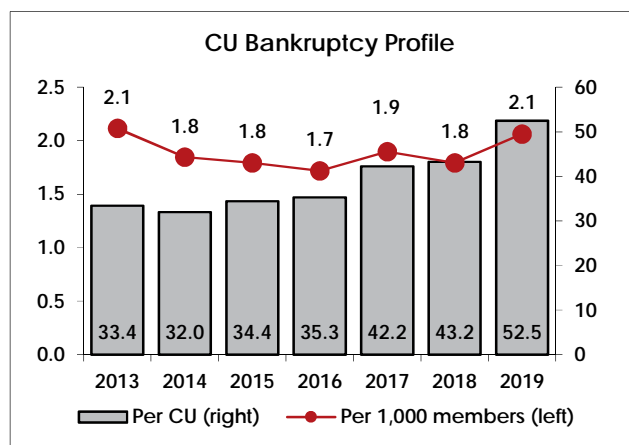
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2019						
Demographic Information	2019	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	218	37	42	38	51	18	17	15
Assets per CU (\$ mil)	316.0	9.9	33.9	75.7	158.0	376.5	711.4	2,485.6
Median assets (\$ mil)	92.7	8.9	33.3	74.1	149.7	385.3	655.5	1,917.9
Total assets (\$ mil)	68,879	368	1,423	2,876	8,058	6,777	12,094	37,284
Total loans (\$ mil)	47,329	185	739	1,690	4,991	4,465	8,589	26,670
Total surplus funds (\$ mil)	18,178	174	632	1,058	2,644	1,918	2,815	8,938
Total savings (\$ mil)	57,932	323	1,228	2,513	6,988	5,732	10,162	30,986
Total memberships (thousands)	5,547	50	158	315	810	640	1,133	2,441
Growth Rates (%)								
Total assets	8.5	4.3	4.2	3.8	6.6	5.0	14.3	10.6
Total loans	7.6	4.2	3.5	2.2	5.0	6.3	12.4	9.5
Total surplus funds	10.2	4.1	4.3	6.3	8.3	1.7	19.8	13.9
Total savings	8.8	4.3	3.6	3.6	6.3	4.4	14.9	11.4
Total memberships	2.7	-1.9	-1.3	0.3	1.4	0.4	6.8	5.2
<i>% CUs with increasing assets</i>	89.0	75.7	81.0	86.8	98.0	94.4	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	396	386	391	393	392	399	419	390
Dividend/interest cost of assets	75	35	36	41	48	50	64	93
Net interest margin	321	352	355	352	344	349	354	296
Fee & other income	168	112	159	149	156	181	204	158
Operating expense	350	401	409	403	389	408	423	300
Loss Provisions	33	19	30	26	32	43	43	28
Net Income (ROA) with Stab Exp	106	44	74	71	79	78	93	126
Net Income (ROA) without Stab Exp	106	44	74	71	79	78	93	126
<i>% CUs with positive ROA</i>	94.5	83.8	92.9	94.7	98.0	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	12.1	11.7	12.6	11.7	12.2	13.2	12.3	11.9
<i>% CUs with NW > 7% of assets</i>	99.1	97.3	97.6	100.0	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.65	1.18	1.02	0.82	0.85	0.79	0.83	0.50
Net chargeoffs/average loans (%)	0.47	0.39	0.58	0.46	0.51	0.62	0.59	0.39
Total borrower-bankruptcies	11,439	27	244	484	1,368	1,351	3,079	4,886
Bankruptcies per CU	52.5	0.7	5.8	12.7	26.8	75.1	181.1	325.7
Bankruptcies per 1000 members	2.1	0.5	1.5	1.5	1.7	2.1	2.7	2.0
Asset/Liability Management (%)								
Loans/savings	81.7	57.1	60.2	67.2	71.4	77.9	84.5	86.1
Loans/assets	68.7	50.2	52.0	58.8	61.9	65.9	71.0	71.5
Net Long-term assets/assets	38.4	14.5	26.9	26.4	29.3	34.5	39.1	42.5
Liquid assets/assets	11.1	30.3	21.1	18.8	14.9	11.8	11.3	9.0
Core deposits/shares & borrowings	43.1	73.4	63.0	62.0	55.9	56.6	49.7	33.1
Productivity								
Members/potential members (%)	1	3	1	1	1	1	1	2
Borrowers/members (%)	62	49	54	56	59	67	63	63
Members/FTE	336	339	327	331	333	312	335	345
Average shares/member (\$)	10,444	6,480	7,756	7,977	8,632	8,957	8,972	12,692
Average loan balance (\$)	13,807	7,598	8,695	9,526	10,520	10,451	12,078	17,451
Employees per million in assets	0.24	0.40	0.34	0.33	0.30	0.30	0.28	0.19
Structure (%)								
Fed CUs w/ single-sponsor	3.2	13.5	4.8	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.9	21.6	33.3	26.3	11.8	0.0	0.0	6.7
Other Fed CUs	16.5	21.6	16.7	13.2	23.5	11.1	0.0	13.3
CUs state chartered	62.4	43.2	45.2	60.5	64.7	88.9	100.0	80.0

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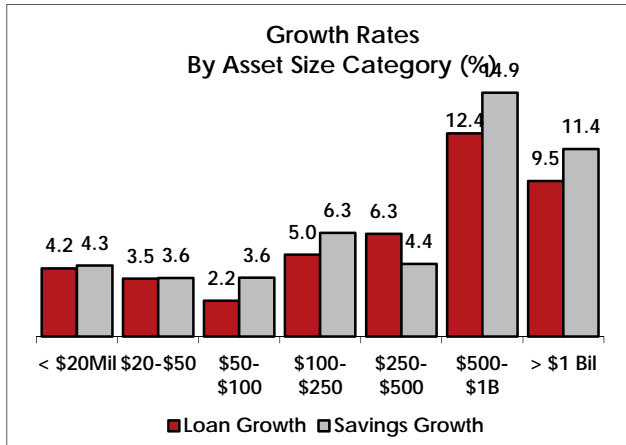
Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

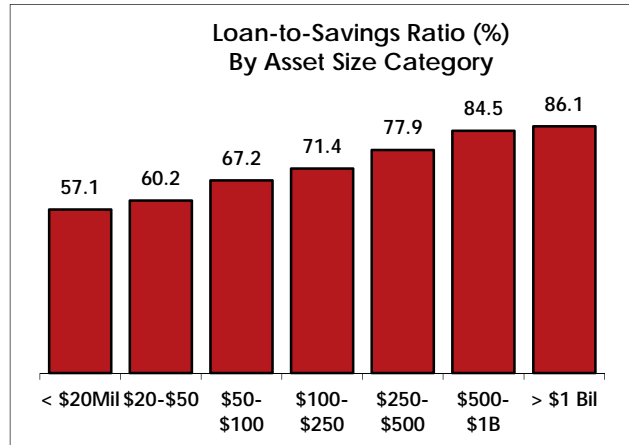
Year-End 2019

Results By Asset Size

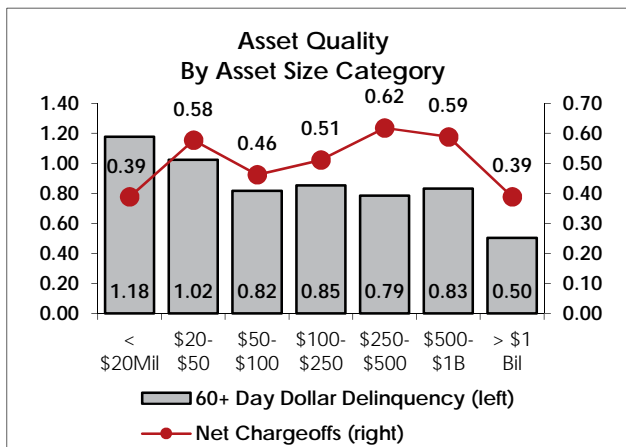
Loan and Savings growth



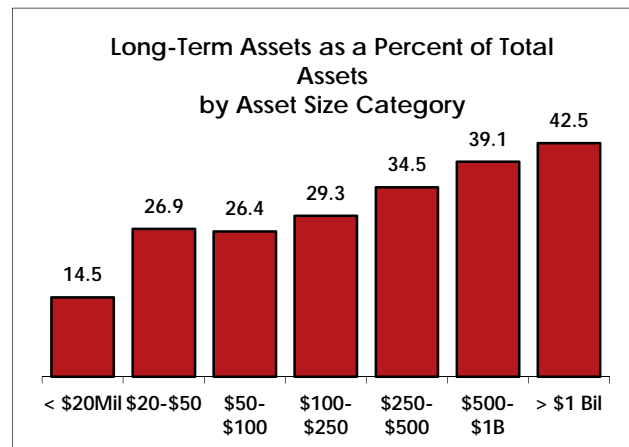
Liquidity Risk Exposure



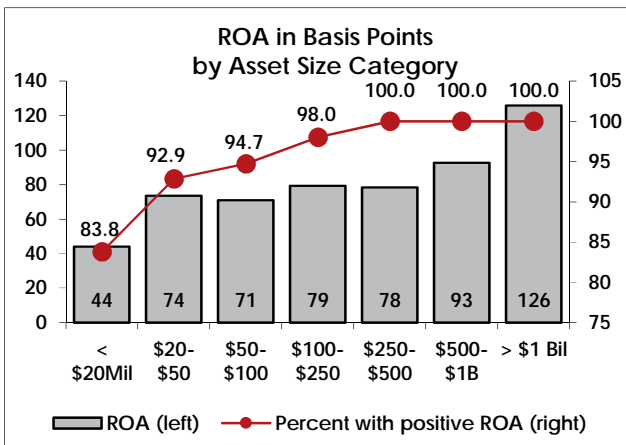
Credit Risk Exposure



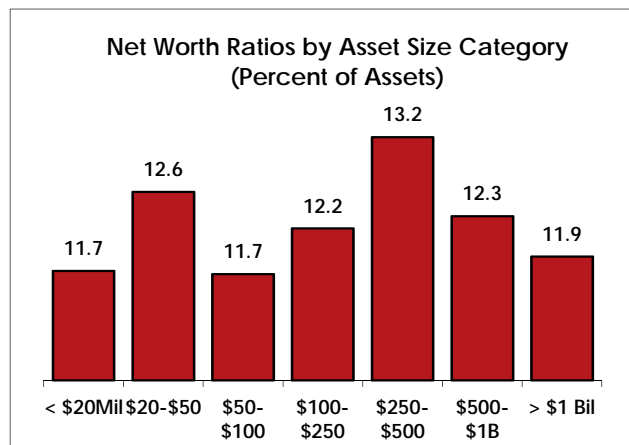
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
	2019	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	5,346	2,012	1,005	695	694	354	253	333
Assets per CU (\$ mil)	296.4	7.5	32.4	71.8	158.2	353.1	701.6	3,227.6
Median assets (\$ mil)	35.7	6.5	31.2	70.4	149.6	342.4	678.3	1,797.3
Total assets (\$ mil)	1,584,741	15,187	32,584	49,878	109,794	125,012	177,500	1,074,785
Total loans (\$ mil)	1,127,363	7,877	17,798	29,260	72,031	86,895	127,227	786,275
Total surplus funds (\$ mil)	389,335	6,971	13,588	18,282	31,822	31,294	40,967	246,410
Total savings (\$ mil)	1,335,351	12,836	28,144	43,262	95,355	107,790	150,985	896,980
Total memberships (thousands)	121,743	2,360	3,696	5,173	10,320	11,118	14,162	74,914
Growth Rates (%)								
Total assets	7.7	0.9	2.7	3.2	4.7	6.6	7.3	9.5
Total loans	6.5	2.2	3.3	2.7	4.1	5.6	5.8	7.8
Total surplus funds	11.1	-0.7	1.6	3.7	5.3	8.4	11.4	14.6
Total savings	8.1	0.6	2.4	2.9	4.5	6.5	7.6	10.2
Total memberships	3.6	-1.5	-0.7	-0.1	0.9	2.5	2.4	5.8
% CUs with increasing assets	70.0	49.6	69.0	79.1	88.3	91.0	94.5	98.5
Earnings - Basis Pts.								
Yield on total assets	404	398	386	386	394	396	398	408
Dividend/interest cost of assets	89	44	44	49	57	67	73	101
Net interest margin	315	354	342	338	337	329	325	307
Fee & other income	140	86	115	132	146	157	156	136
Operating expense	319	374	370	378	381	377	366	293
Loss Provisions	43	29	25	28	30	33	34	48
Net Income (ROA) with Stab Exp	93	38	61	64	71	75	80	103
Net Income (ROA) without Stab Exp	93	38	61	64	71	75	80	103
% CUs with positive ROA	88.5	77.3	90.9	94.0	97.3	98.6	98.8	99.7
Capital Adequacy (%)								
Net worth/assets	11.4	15.0	13.0	12.3	11.7	11.5	11.3	11.2
% CUs with NW > 7% of assets	98.6	97.5	98.7	99.1	99.1	99.7	100.0	99.7
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.70	1.48	1.02	0.84	0.76	0.72	0.68	0.68
Net chargeoffs/average loans (%)	0.56	0.55	0.47	0.48	0.48	0.49	0.49	0.60
Total borrower-bankruptcies	190,523	2,330	4,197	6,549	14,429	17,916	24,922	120,180
Bankruptcies per CU	35.6	1.2	4.2	9.4	20.8	50.6	98.5	360.9
Bankruptcies per 1000 members	1.6	1.0	1.1	1.3	1.4	1.6	1.8	1.6
Asset/Liability Management								
Loans/savings	84.4	61.4	63.2	67.6	75.5	80.6	84.3	87.7
Loans/assets	71.1	51.9	54.6	58.7	65.6	69.5	71.7	73.2
Net Long-term assets/assets	34.0	11.3	19.7	24.2	28.7	32.0	35.6	35.7
Liquid assets/assets	12.8	28.7	23.5	20.4	16.2	13.6	12.3	11.6
Core deposits/shares & borrowings	48.7	79.5	70.8	65.6	60.3	56.1	53.5	43.8
Productivity								
Members/potential members (%)	3	5	3	3	3	3	3	3
Borrowers/members (%)	59	45	58	55	57	55	58	61
Members/FTE	385	412	395	364	335	339	339	413
Average shares/member (\$)	10,969	5,439	7,614	8,363	9,240	9,695	10,661	11,974
Average loan balance (\$)	15,745	7,434	8,317	10,297	12,333	14,153	15,594	17,311
Employees per million in assets	0.20	0.38	0.29	0.28	0.28	0.26	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	11.4	23.2	8.0	3.9	2.4	2.0	2.8	2.1
Fed CUs w/ community charter	17.4	8.8	22.7	24.9	28.2	23.4	16.6	9.9
Other Fed CUs	32.5	36.9	33.6	30.1	27.2	24.9	25.3	32.1
CUs state chartered	38.6	31.1	35.7	41.2	42.1	49.7	55.3	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							
	2019	2019	2018	2017	2016	2015	2014	2013	
Growth Rates									
Credit cards	6.7%	6.0%	6.9%	6.8%	6.8%	5.1%	4.8%	5.5%	
Other unsecured loans	7.1%	3.8%	5.8%	7.1%	9.6%	7.2%	11.2%	11.3%	
New automobile	0.1%	2.1%	15.5%	19.8%	17.5%	11.0%	15.0%	11.0%	
Used automobile	4.1%	4.9%	9.5%	11.8%	12.8%	14.6%	15.5%	14.1%	
First mortgage	9.4%	10.4%	12.0%	11.8%	9.3%	8.9%	7.7%	7.3%	
HEL & 2nd Mtg	3.5%	8.5%	7.8%	8.6%	6.0%	9.0%	0.5%	-5.4%	
Commercial loans*	14.7%	17.9%	21.7%	8.2%	21.9%	17.3%	14.5%	25.9%	
Share drafts	9.2%	9.8%	6.5%	7.8%	6.7%	15.0%	4.7%	6.5%	
Certificates	20.5%	23.2%	15.0%	8.1%	8.3%	-1.6%	-2.8%	-3.5%	
IRAs	4.4%	4.3%	-1.8%	-1.5%	1.2%	-2.6%	-4.6%	-1.6%	
Money market shares	5.0%	6.4%	1.0%	5.0%	8.0%	6.2%	4.2%	5.5%	
Regular shares	3.4%	3.8%	3.9%	7.1%	10.0%	11.6%	10.7%	7.4%	
Portfolio \$ Distribution									
Credit cards/total loans	5.9%	4.9%	5.0%	5.1%	5.3%	5.6%	5.9%	6.2%	
Other unsecured loans/total loans	4.2%	4.2%	4.3%	4.5%	4.7%	4.8%	4.9%	4.9%	
New automobile/total loans	13.2%	7.8%	8.2%	7.9%	7.3%	6.9%	6.9%	6.6%	
Used automobile/total loans	20.4%	23.0%	23.6%	23.8%	23.7%	23.5%	22.7%	21.7%	
First mortgage/total loans	41.9%	44.1%	43.0%	42.4%	42.3%	43.1%	43.8%	45.0%	
HEL & 2nd Mtg/total loans	8.2%	7.0%	7.0%	7.1%	7.3%	7.7%	7.8%	8.6%	
Commercial loans/total loans	7.4%	9.0%	8.2%	7.5%	7.7%	7.1%	6.7%	6.4%	
Share drafts/total savings	15.8%	15.7%	15.5%	15.3%	15.0%	15.2%	14.2%	14.1%	
Certificates/total savings	21.7%	18.9%	16.7%	15.3%	15.0%	14.9%	16.3%	17.4%	
IRAs/total savings	6.1%	4.8%	5.0%	5.4%	5.8%	6.2%	6.8%	7.4%	
Money market shares/total savings	20.8%	30.5%	31.2%	32.4%	32.8%	32.8%	33.1%	33.0%	
Regular shares/total savings	33.7%	28.5%	29.9%	30.2%	29.9%	29.4%	28.2%	26.5%	
Percent of CUs Offering									
Credit cards	62.6%	85.8%	86.6%	85.5%	85.0%	84.3%	81.4%	80.5%	
Other unsecured loans	99.3%	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	97.0%	99.1%	99.1%	99.1%	99.2%	99.2%	99.3%	98.6%	
First mortgage	69.5%	89.4%	89.7%	88.9%	87.8%	87.8%	85.0%	83.6%	
HEL & 2nd Mtg	69.4%	88.5%	89.7%	88.9%	88.2%	87.8%	86.9%	85.0%	
Commercial loans	35.1%	60.6%	61.2%	60.9%	61.4%	58.3%	55.8%	54.9%	
Share drafts	80.8%	95.0%	95.1%	94.5%	93.5%	93.3%	92.0%	91.8%	
Certificates	82.3%	92.2%	92.4%	91.1%	89.4%	90.6%	87.6%	87.4%	
IRAs	69.2%	88.5%	88.8%	88.5%	87.8%	87.8%	85.0%	84.3%	
Money market shares	53.0%	80.3%	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	19.0%	18.9%	18.6%	18.9%	19.0%	18.1%	17.9%	17.3%	
Other unsecured loans	11.9%	13.4%	13.4%	13.5%	13.5%	13.2%	13.8%	13.5%	
New automobile	6.3%	3.3%	3.4%	3.1%	2.8%	2.7%	2.7%	2.5%	
Used automobile	15.0%	16.9%	16.9%	16.6%	15.8%	15.2%	14.3%	13.3%	
First mortgage	2.5%	3.1%	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%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	
Share drafts	59.2%	61.3%	59.7%	59.0%	58.3%	57.5%	57.1%	55.3%	
Certificates	8.4%	8.3%	7.8%	7.2%	7.3%	7.6%	8.2%	9.0%	
IRAs	4.0%	3.4%	3.4%	3.6%	3.8%	4.0%	4.3%	4.6%	
Money market shares	7.0%	9.3%	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						
	2019	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	6.0%	-1.6%	2.1%	3.2%	8.4%	4.1%	8.4%	7.6%
Other unsecured loans	3.8%	-0.4%	6.7%	-0.1%	1.1%	2.6%	3.7%	7.7%
New automobile	2.1%	7.7%	-0.9%	-4.0%	0.0%	1.5%	1.6%	5.2%
Used automobile	4.9%	5.4%	5.0%	-2.0%	3.4%	5.7%	5.8%	7.2%
First mortgage	10.4%	0.3%	1.3%	7.5%	7.5%	9.4%	21.1%	11.2%
HEL & 2nd Mtg	8.5%	6.1%	12.2%	0.1%	13.2%	6.0%	17.6%	8.4%
Commercial loans*	17.9%	156.0%	22.0%	23.9%	19.7%	17.7%	27.0%	17.9%
Share drafts	9.8%	5.9%	20.0%	6.8%	12.0%	8.5%	12.7%	11.3%
Certificates	23.2%	22.1%	1.6%	9.3%	13.7%	14.5%	38.2%	25.6%
IRAs	4.3%	0.0%	-3.2%	-5.3%	0.3%	0.6%	13.9%	8.1%
Money market shares	6.4%	-0.8%	-0.8%	-0.4%	4.1%	-1.0%	7.1%	9.2%
Regular shares	3.8%	4.1%	0.3%	4.0%	3.7%	2.9%	11.5%	4.3%
Portfolio \$ Distribution								
Credit cards/total loans	4.9%	3.6%	4.7%	5.5%	5.0%	6.9%	5.8%	4.2%
Other unsecured loans/total loans	4.2%	11.0%	8.4%	5.6%	5.3%	5.2%	4.9%	3.3%
New automobile/total loans	7.8%	13.5%	8.6%	9.2%	8.0%	9.2%	7.9%	7.3%
Used automobile/total loans	23.0%	38.0%	28.8%	28.9%	28.9%	27.3%	24.3%	20.2%
First mortgage/total loans	44.1%	14.3%	35.9%	34.5%	36.3%	37.8%	40.7%	48.8%
HEL & 2nd Mtg/total loans	7.0%	9.2%	5.4%	7.2%	6.3%	4.9%	7.1%	7.5%
Commercial loans/total loans	9.0%	0.5%	3.0%	2.1%	6.4%	12.5%	8.8%	9.7%
Share drafts/total savings	15.7%	15.3%	20.9%	17.8%	18.2%	18.3%	17.7%	13.6%
Certificates/total savings	18.9%	8.6%	10.8%	13.1%	14.3%	14.1%	18.1%	22.0%
IRAs/total savings	4.8%	3.2%	4.7%	5.0%	5.6%	5.5%	4.8%	4.6%
Money market shares/total savings	30.5%	12.1%	19.5%	17.6%	22.0%	21.1%	22.2%	38.6%
Regular shares/total savings	28.5%	58.2%	42.1%	44.2%	37.8%	38.9%	33.5%	20.7%
Percent of CUs Offering								
Credit cards	85.8%	40.5%	88.1%	100.0%	94.1%	94.4%	100.0%	100.0%
Other unsecured loans	99.5%	97.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.6%	91.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	94.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.4%	43.2%	95.2%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.5%	51.4%	83.3%	100.0%	100.0%	100.0%	100.0%	100.0%
Commercial loans	60.6%	10.8%	47.6%	47.4%	84.3%	88.9%	100.0%	93.3%
Share drafts	95.0%	70.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	92.2%	62.2%	97.6%	97.4%	98.0%	100.0%	100.0%	100.0%
IRAs	88.5%	51.4%	90.5%	94.7%	100.0%	100.0%	100.0%	93.3%
Money market shares	80.3%	35.1%	78.6%	86.8%	92.2%	100.0%	94.1%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	14.6%	15.9%	15.4%	16.2%	22.0%	19.9%	19.2%
Other unsecured loans	13.4%	17.5%	17.0%	14.6%	14.3%	16.6%	14.3%	11.3%
New automobile	3.3%	2.7%	2.0%	2.6%	2.8%	3.5%	3.0%	3.9%
Used automobile	16.9%	14.6%	12.9%	14.8%	16.8%	17.0%	16.5%	17.7%
First mortgage	3.1%	1.6%	2.4%	2.7%	2.9%	2.7%	2.8%	3.5%
HEL & 2nd Mtg	2.2%	1.4%	1.1%	1.4%	1.5%	1.4%	1.8%	3.0%
Commercial loans	0.4%	0.1%	0.3%	0.2%	0.3%	0.6%	0.4%	0.3%
Share drafts	61.3%	45.4%	56.8%	53.6%	59.2%	56.5%	61.2%	64.8%
Certificates	8.3%	3.9%	4.9%	5.8%	6.9%	6.8%	6.6%	10.6%
IRAs	3.4%	1.9%	2.5%	2.7%	3.0%	2.9%	3.1%	3.9%
Money market shares	9.3%	5.5%	5.5%	5.3%	7.1%	5.7%	8.0%	12.3%

Current period flow statistics are trailing four quarters.

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

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2019						
Growth Rates	2019	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	6.7%	-1.2%	-1.1%	0.2%	2.0%	1.8%	1.7%	8.6%
Other unsecured loans	7.1%	-1.7%	0.3%	0.8%	2.4%	4.5%	1.2%	11.3%
New automobile	0.1%	6.8%	5.8%	2.9%	3.2%	3.2%	-2.2%	0.0%
Used automobile	4.1%	3.2%	3.6%	2.8%	3.4%	4.3%	4.1%	5.0%
First mortgage	9.4%	-1.6%	4.0%	4.5%	6.9%	9.3%	10.6%	10.3%
HEL & 2nd Mtg	3.5%	-2.4%	0.7%	1.8%	1.4%	1.6%	5.2%	4.7%
Commercial loans*	14.7%	-2.4%	12.5%	8.9%	11.8%	11.9%	16.2%	16.1%
Share drafts	9.2%	4.7%	6.7%	4.7%	6.1%	8.2%	8.4%	11.2%
Certificates	20.5%	5.7%	8.8%	10.0%	12.4%	17.6%	20.6%	22.8%
IRAs	4.4%	-5.1%	-3.0%	-2.2%	-0.5%	3.2%	2.8%	6.5%
Money market shares	5.0%	-2.1%	-1.6%	-0.5%	1.6%	1.6%	2.6%	6.3%
Regular shares	3.4%	-0.4%	1.0%	1.9%	2.6%	3.7%	3.5%	5.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.9%	2.6%	3.9%	3.9%	3.8%	4.1%	4.2%	6.7%
Other unsecured loans/total loans	4.2%	15.2%	8.6%	6.5%	5.0%	4.5%	4.1%	3.8%
New automobile/total loans	13.2%	22.5%	16.0%	14.0%	13.2%	13.2%	12.8%	13.1%
Used automobile/total loans	20.4%	35.7%	30.7%	28.8%	27.1%	25.5%	22.6%	18.2%
First mortgage/total loans	41.9%	9.9%	24.3%	29.4%	33.8%	36.7%	40.8%	44.6%
HEL & 2nd Mtg/total loans	8.2%	5.2%	8.9%	9.4%	9.1%	9.4%	9.1%	7.8%
Commercial loans/total loans	7.4%	0.7%	1.8%	4.1%	5.9%	7.2%	9.0%	7.7%
Share drafts/total savings	15.8%	10.2%	15.9%	17.8%	18.9%	19.5%	19.8%	14.3%
Certificates/total savings	21.7%	11.7%	13.2%	14.9%	17.3%	19.5%	20.2%	23.4%
IRAs/total savings	6.1%	2.9%	5.1%	5.7%	5.8%	5.7%	5.6%	6.4%
Money market shares/total savings	20.8%	3.6%	8.9%	11.6%	14.4%	16.3%	18.0%	23.6%
Regular shares/total savings	33.7%	69.3%	54.9%	48.0%	41.5%	37.0%	34.6%	30.5%
Percent of CUs Offering								
Credit cards	62.6%	25.5%	75.1%	84.9%	88.5%	91.2%	94.5%	94.0%
Other unsecured loans	99.3%	98.4%	99.8%	99.7%	100.0%	100.0%	100.0%	100.0%
New automobile	95.8%	89.2%	99.7%	99.9%	100.0%	100.0%	99.6%	100.0%
Used automobile	97.0%	92.1%	99.7%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	69.5%	28.7%	84.4%	95.5%	99.1%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.4%	30.8%	81.8%	93.5%	98.1%	98.9%	100.0%	100.0%
Commercial loans	35.1%	5.1%	23.0%	41.6%	66.9%	78.0%	85.8%	89.5%
Share drafts	80.8%	51.3%	96.7%	99.0%	99.4%	100.0%	100.0%	99.4%
Certificates	82.3%	58.1%	93.3%	97.1%	98.6%	99.4%	99.2%	98.8%
IRAs	69.2%	31.8%	81.5%	90.6%	97.4%	98.6%	99.6%	99.4%
Money market shares	53.0%	13.6%	54.6%	75.1%	87.3%	92.4%	93.3%	95.8%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	19.0%	13.5%	13.7%	13.8%	14.8%	15.4%	16.6%	21.1%
Other unsecured loans	11.9%	17.6%	14.5%	12.8%	12.0%	11.5%	11.8%	11.6%
New automobile	6.3%	5.5%	7.9%	5.6%	5.4%	5.2%	5.9%	6.6%
Used automobile	15.0%	13.1%	18.0%	16.3%	16.5%	15.9%	16.0%	14.4%
First mortgage	2.5%	1.3%	1.9%	2.5%	2.7%	2.6%	2.4%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	1.9%	2.0%	2.1%	2.1%
Commercial loans	0.2%	0.7%	0.5%	0.4%	0.4%	0.3%	0.3%	0.2%
Share drafts	59.2%	33.6%	44.5%	49.1%	54.3%	55.7%	59.4%	62.4%
Certificates	8.4%	4.9%	5.1%	5.7%	6.6%	6.9%	7.4%	9.4%
IRAs	4.0%	2.2%	2.7%	3.1%	3.4%	3.4%	3.6%	4.4%
Money market shares	7.0%	3.5%	3.5%	3.5%	4.4%	4.5%	6.1%	8.2%

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				
	Dec 19	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Demographic Information						
Number CUs	5,347	218	219	221	222	224
Growth Rates (Quarterly % Change)						
Total loans	2.0	1.7	2.7	2.6	1.2	1.5
Credit cards	3.5	4.2	3.0	2.1	-2.2	4.3
Other unsecured loans	2.4	2.9	2.3	1.9	-2.3	2.6
New automobile	0.2	0.8	2.5	0.2	-0.5	1.7
Used automobile	0.3	0.7	1.9	2.0	1.0	0.5
First mortgage	3.8	2.7	3.1	3.0	2.5	1.8
HEL & 2nd Mtg	-0.1	1.3	3.1	3.2	2.0	2.8
Commercial loans*	4.8	3.0	4.8	5.3	5.2	3.2
Total savings	2.2	2.5	0.4	1.3	5.6	1.3
Share drafts	3.8	2.7	-1.3	0.7	9.0	-0.9
Certificates	3.4	5.0	5.9	4.4	7.2	6.6
IRAs	0.6	1.3	0.9	1.6	1.9	-0.2
Money market shares	3.1	3.2	-0.4	1.2	3.1	0.7
Regular shares	0.4	0.6	-1.4	0.0	6.2	0.5
Total memberships	0.7	0.8	1.1	0.8	1.0	0.7
Earnings (Basis Points)						
Yield on total assets	404	394	402	395	394	384
Dividend/interest cost of assets	95	90	74	70	66	75
Fee & other income	142	179	181	167	160	164
Operating expense	325	361	352	343	345	359
Loss Provisions	44	35	33	30	33	36
Net Income (ROA)	80	80	119	114	110	76
% CUs with positive ROA	88	94	97	95	93	94
Capital Adequacy (%)						
Net worth/assets	11.4	12.1	12.2	11.9	11.8	12.0
% CUs with NW > 7% of assets	98.6	99.1	99.1	99.1	99.1	99.6
Asset Quality (%)						
Loan delinquency rate - Total loans	0.71	0.65	0.66	0.58	0.55	0.68
Total Consumer	0.87	0.86	0.83	0.77	0.80	0.95
Credit Cards	1.40	1.04	1.01	0.92	0.92	1.03
All Other Consumer	0.80	0.84	0.81	0.76	0.79	0.94
Total Mortgages	0.55	0.46	0.51	0.38	0.30	0.41
First Mortgages	0.55	0.43	0.51	0.38	0.29	0.42
All Other Mortgages	0.54	0.62	0.48	0.41	0.36	0.37
Total Commercial Loans	0.73	0.84	1.07	0.49	0.42	0.55
Commercial Ag Loans	1.09	5.30	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.71	0.78	1.08	0.50	0.43	0.56
Net chargeoffs/average loans	0.59	0.53	0.42	0.42	0.50	0.49
Total Consumer	1.15	1.03	0.85	0.85	0.97	0.92
Credit Cards	3.18	2.01	1.89	1.77	2.10	2.02
All Other Consumer	0.88	0.92	0.74	0.75	0.85	0.80
Total Mortgages	0.03	0.05	0.00	0.01	0.03	0.06
First Mortgages	0.03	0.05	0.00	0.01	0.02	0.04
All Other Mortgages	0.03	0.03	0.00	-0.04	0.07	0.14
Total Commercial Loans	0.59	0.29	0.03	0.08	0.05	0.47
Commercial Ag Loans	0.25	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.61	0.29	0.03	0.08	0.05	0.48
Asset/Liability Management						
Loans/savings	83.9	81.2	81.8	79.9	78.9	82.4

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

Year-End 2019

Bank Comparisons

	MI Credit Unions				MI Banks			
Demographic Information	2019	2018	2017	3 Yr Avg	2019	2018	2017	3 Yr Avg
Number of Institutions	218	224	235	226	91	93	98	94
Assets per Institution (\$ mil)	316	283	256	285	772	910	808	830
Total assets (\$ mil)	68,879	63,502	60,182	64,188	70,244	84,656	79,164	78,021
Total loans (\$ mil)	47,329	43,992	39,834	43,718	53,393	62,265	58,073	57,911
Total surplus funds (\$ mil)	18,178	16,500	17,588	17,422	12,684	16,450	15,477	14,870
Total savings (\$ mil)	57,932	53,258	50,745	53,979	53,510	65,021	58,561	59,030
Avg number of branches (1)	5	5	5	5	10	13	11	11
12 Month Growth Rates (%)								
Total assets	8.5	5.5	6.8	6.9	14.0	9.7	12.9	12.2
Total loans	7.6	10.4	11.6	9.9	16.2	10.1	15.6	14.0
Real estate loans	10.1	11.4	11.3	11.0	13.5	8.5	16.7	12.9
Commercial loans*	17.9	21.7	8.2	16.0	7.9	19.7	13.4	13.6
Total consumer	2.5	7.3	12.6	7.5	33.9	15.0	14.1	21.0
Consumer credit card	6.0	6.9	6.8	6.6	2.7	-3.0	-17.1	-5.8
Other consumer	2.0	7.4	13.4	7.6	34.0	15.1	14.2	21.1
Total surplus funds	10.2	-6.2	-2.6	0.5	7.4	8.4	8.3	8.1
Total savings	8.8	5.0	6.1	6.6	11.4	14.3	8.4	11.4
YTD Earnings Annualized (BP)								
Yield on Total Assets	396	373	349	373	431	410	385	409
Dividend/Interest cost of assets	75	56	46	59	92	70	50	71
Net Interest Margin	321	318	303	314	339	339	335	338
Fee and other income (2)	168	163	156	162	190	137	156	161
Operating expense	350	346	336	344	391	337	387	372
Loss provisions	33	35	33	34	8	7	8	8
Net income	106	100	90	99	130	132	96	119
Capital Adequacy (%)								
Net worth/assets	12.1	12.1	11.7	12.0	10.3	11.1	11.1	10.8
Asset Quality (%)								
Delinquencies/loans (3)	0.65	0.68	0.75	0.69	1.33	0.92	0.86	1.04
Real estate loans	0.46	0.41	0.51	0.46	1.66	1.08	1.01	1.25
Consumer loans	0.84	0.55	0.60	0.66	0.38	0.54	0.50	0.47
Total consumer	0.85	1.02	1.05	0.97	0.24	0.12	0.15	0.17
Consumer credit card	1.04	1.03	1.03	1.03	0.08	0.22	0.21	0.17
Other consumer	0.82	1.02	1.05	0.96	0.24	0.12	0.15	0.17
Net chargeoffs/avg loans	0.47	0.47	0.47	0.47	0.11	0.04	0.06	0.07
Real estate loans	0.02	0.03	0.04	0.03	0.01	0.01	0.03	0.01
Commercial loans	0.08	0.13	0.07	0.09	0.65	0.08	0.16	0.30
Total consumer	1.09	1.06	1.04	1.06	0.56	0.18	0.19	0.31
Consumer credit card	1.90	1.78	1.51	1.73	2.06	0.41	0.84	1.10
Other consumer	0.98	0.96	0.97	0.97	0.55	0.18	0.19	0.31
Asset Liability Management (%)								
Loans/savings	81.7	82.6	78.5	80.9	99.8	95.8	99.2	98.2
Loans/assets	68.7	69.3	66.2	68.1	75.4	72.9	72.7	73.6
Core deposits/total deposits	44.1	45.4	45.5	45.0	61.0	48.6	49.8	53.1
Productivity								
Employees per million assets	0.24	0.25	0.25	0.25	0.21	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.

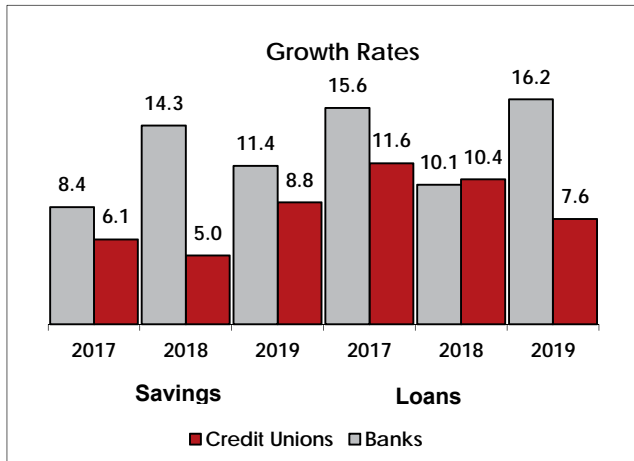
Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Profile

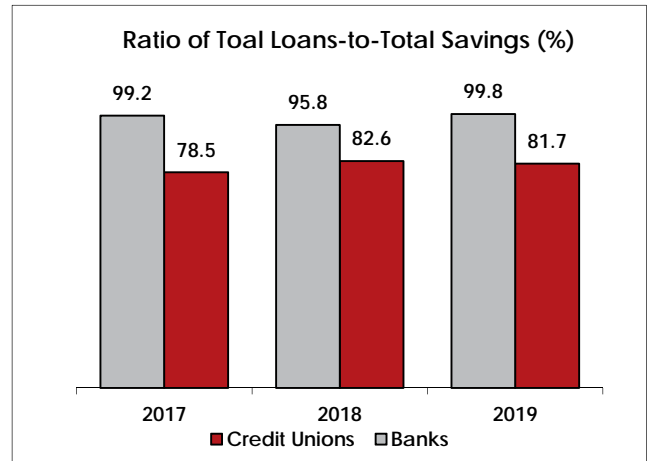
Year-End 2019

Credit Union and Bank Comparisons

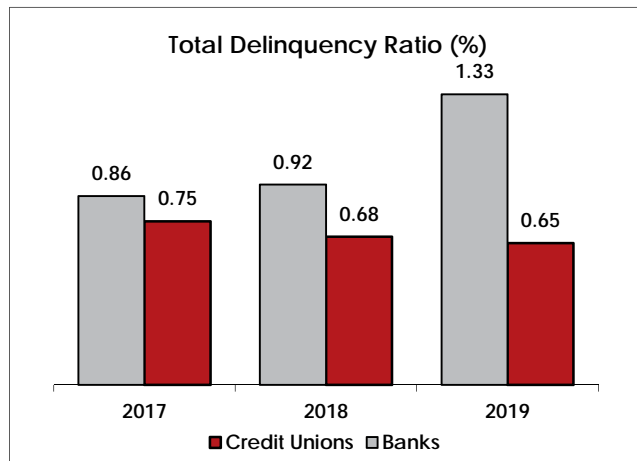
Loan and Savings Growth Trends



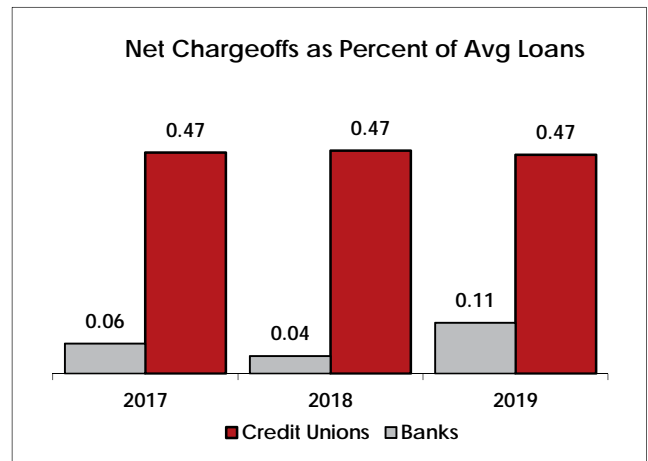
Liquidity Risk Trends



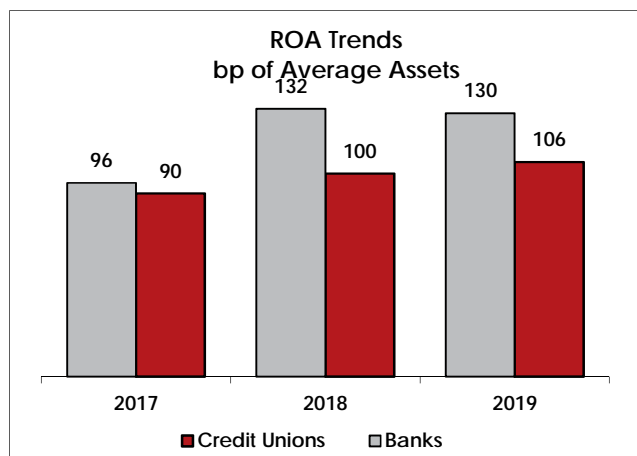
Credit Risk Trends



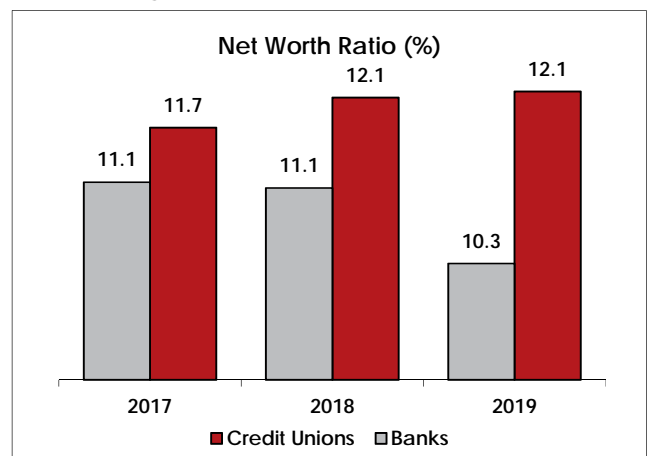
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Profile

Year-End 2019

Michigan Credit Union Financial Summary

Data as of December 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
Lake Michigan CU	MI	0	\$6,863,398,040	376,150	54	13.2%	6.5%	7.2%	12.9%	0.13%	0.04%	2.25%	96.4%	31.5%
DFCU Financial CU	MI	0	\$4,903,175,577	230,373	30	5.0%	-2.0%	0.7%	12.8%	0.30%	0.08%	1.13%	24.6%	9.7%
Michigan State University FCU	MI	0	\$4,730,630,110	288,083	19	11.8%	13.8%	7.0%	10.4%	0.40%	0.29%	0.83%	97.8%	33.8%
United FCU	MI	0	\$2,877,075,119	177,142	36	3.1%	-1.4%	1.7%	10.7%	1.12%	0.88%	1.00%	112.7%	38.2%
Genisys CU	MI	0	\$2,847,190,473	223,287	33	10.5%	16.2%	5.8%	16.6%	0.53%	0.54%	2.04%	87.6%	22.9%
Michigan Schools & Government CU	MI	0	\$2,370,725,195	135,173	15	16.5%	14.5%	5.7%	12.0%	0.28%	0.30%	1.35%	94.7%	32.9%
Advia Credit Union	MI	0	\$2,084,525,233	169,604	33	19.2%	22.0%	9.2%	9.7%	0.83%	0.45%	0.76%	95.7%	36.6%
Lake Trust CU	MI	0	\$1,917,932,522	176,322	23	3.1%	2.4%	0.5%	10.6%	0.67%	0.32%	0.49%	90.7%	31.4%
Dow Chemical ECU	MI	0	\$1,766,989,637	68,868	1	8.5%	3.6%	6.1%	10.6%	0.23%	0.19%	0.51%	65.5%	27.4%
Credit Union ONE	MI	0	\$1,487,657,639	130,449	27	24.9%	27.3%	3.3%	9.1%	0.39%	0.27%	0.68%	84.6%	32.3%
Consumers CU	MI	0	\$1,242,455,564	100,539	21	13.7%	15.2%	8.4%	9.3%	0.48%	0.45%	1.35%	111.5%	34.1%
Community Choice Credit Union	MI	1	\$1,163,543,545	104,726	22	8.0%	6.0%	6.8%	10.3%	0.59%	0.41%	0.66%	96.3%	26.9%
Community Financial CU	MI	0	\$1,013,235,547	77,024	14	8.7%	9.2%	5.4%	11.9%	0.72%	0.34%	0.79%	117.1%	32.6%
Honor CU	MI	0	\$1,009,577,787	86,480	25	8.1%	5.9%	5.1%	11.7%	0.51%	0.39%	1.16%	96.2%	35.5%
DORT Financial Credit Union	MI	0	\$1,005,502,000	97,150	11	15.5%	13.1%	7.5%	16.5%	1.43%	0.61%	1.40%	101.5%	32.2%
Michigan First CU	MI	0	\$980,071,242	161,235	29	5.9%	1.6%	6.9%	14.0%	1.01%	1.17%	0.83%	91.3%	23.0%
University of Michigan CU	MI	0	\$953,301,122	100,104	14	5.1%	7.2%	5.8%	9.7%	1.20%	0.57%	0.99%	94.5%	31.0%
Vibe CU	MI	1	\$913,849,092	66,813	16	152.7%	145.7%	109.4%	13.0%	0.49%	0.34%	1.86%	84.5%	32.9%
Michigan Educational CU	MI	0	\$876,012,438	53,734	6	6.1%	0.2%	0.6%	12.4%	0.26%	0.13%	0.63%	70.7%	25.4%
Wildfire CU	MI	0	\$844,893,611	48,972	6	9.8%	4.9%	2.4%	12.4%	0.46%	0.26%	0.60%	71.6%	35.0%
ELGA Credit Union	MI	0	\$794,126,481	79,124	14	20.2%	12.8%	7.2%	14.0%	1.47%	0.44%	2.12%	103.8%	25.3%
LAFCU	MI	0	\$746,966,610	67,052	10	7.6%	14.6%	3.6%	12.0%	0.86%	0.34%	1.10%	90.0%	18.8%
Frankenmuth CU	MI	0	\$740,859,400	50,464	23	13.6%	11.6%	10.4%	9.8%	0.98%	1.07%	0.60%	94.4%	28.5%
Arbor Financial CU	MI	0	\$655,512,242	42,138	11	14.3%	15.1%	5.7%	9.1%	0.62%	0.22%	0.91%	106.6%	51.0%
Kellogg Community CU	MI	0	\$637,246,126	41,203	14	19.9%	13.9%	6.3%	14.6%	0.90%	0.16%	1.30%	75.4%	30.5%
Zeal Credit Union	MI	0	\$613,902,155	66,185	14	2.2%	2.0%	1.1%	15.3%	1.04%	0.89%	0.51%	76.6%	19.8%
PFCU	MI	0	\$577,218,394	52,154	13	8.2%	17.4%	3.9%	11.2%	0.61%	0.28%	0.42%	82.6%	23.1%
Financial Plus CU	MI	0	\$569,725,644	55,665	8	6.1%	-8.2%	-0.9%	13.6%	1.18%	0.61%	0.43%	70.0%	13.1%
Team One Credit Union	MI	1	\$569,349,129	52,386	10	9.7%	8.1%	5.4%	10.9%	0.59%	0.24%	0.37%	84.3%	40.6%
4Front Credit Union	MI	0	\$559,863,271	84,580	17	8.5%	5.0%	4.9%	11.7%	0.81%	0.39%	0.89%	91.0%	22.9%
Members First CU	MI	0	\$535,640,849	58,458	12	9.6%	8.2%	-11.7%	11.6%	0.99%	0.72%	0.78%	76.2%	19.1%
TLC Community CU	MI	0	\$525,006,529	52,341	7	8.6%	5.9%	3.2%	15.3%	0.18%	0.05%	1.23%	63.9%	24.0%
CP FCU	MI	0	\$468,220,583	57,032	10	3.8%	3.9%	4.4%	13.0%	0.91%	0.42%	1.09%	89.3%	34.8%
Alliance Catholic CU	MI	0	\$462,063,374	33,055	10	3.3%	1.5%	-1.2%	13.9%	0.71%	0.03%	0.92%	51.0%	21.1%
Northland Area FCU	MI	0	\$454,926,378	48,346	14	10.4%	10.8%	2.8%	10.0%	0.53%	0.31%	0.67%	98.8%	23.2%
Security CU	MI	0	\$446,049,253	52,575	11	6.1%	6.6%	-4.0%	9.1%	0.81%	0.63%	0.45%	89.0%	14.8%
Sovita Credit Union	MI	0	\$436,243,294	19,463	5	6.6%	-3.1%	-1.0%	16.0%	0.65%	0.14%	0.75%	28.1%	6.6%
Christian Financial Credit Union	MI	1	\$429,328,054	44,040	11	10.3%	2.1%	0.2%	11.1%	0.29%	0.36%	0.75%	78.8%	31.9%
Omni Community CU	MI	0	\$423,516,237	41,562	13	4.5%	14.2%	3.6%	14.7%	1.62%	0.86%	0.96%	68.7%	15.3%
American 1 CU	MI	0	\$421,300,842	57,550	17	14.5%	13.3%	-1.8%	16.9%	1.86%	1.45%	1.15%	88.1%	0.4%
Diversified Members CU	MI	0	\$399,192,669	27,208	4	1.0%	16.6%	5.1%	21.7%	0.91%	0.23%	0.33%	58.6%	24.9%
Alpena Alcona Area CU	MI	0	\$371,328,853	29,514	9	9.0%	16.0%	2.8%	12.3%	0.62%	0.44%	1.58%	72.9%	23.7%
Adventure Credit Union	MI	0	\$356,709,660	30,261	8	-4.3%	-4.1%	-2.0%	14.0%	0.33%	0.30%	0.77%	100.5%	38.2%
Jolt CU	MI	0	\$342,572,865	26,182	5	0.6%	-0.4%	-0.9%	12.0%	0.64%	0.41%	0.16%	83.4%	35.3%
Wanigas CU	MI	0	\$338,938,733	25,637	4	4.1%	2.4%	-1.1%	14.6%	0.53%	0.35%	0.70%	77.1%	33.2%
CASE Credit Union	MI	0	\$302,565,418	45,313	6	5.3%	10.8%	0.2%	9.6%	0.79%	1.04%	1.02%	95.6%	30.0%
Public Service CU	MI	0	\$293,173,966	32,550	15	2.5%	-4.2%	-0.3%	12.8%	1.22%	0.32%	0.69%	78.4%	14.2%
Cornerstone Community Financial CU	MI	0	\$289,473,844	23,771	7	1.5%	3.7%	1.9%	13.2%	0.51%	0.38%	0.51%	109.9%	23.5%
People Driven CU	MI	0	\$272,115,818	23,689	5	4.5%	8.2%	-1.4%	10.2%	0.71%	0.53%	0.67%	74.9%	16.4%
OUR Credit Union	MI	0	\$269,381,307	22,189	4	5.7%	21.0%	1.2%	9.7%	0.41%	0.32%	0.84%	76.5%	26.7%
Extra Credit Union	MI	0	\$236,332,866	19,637	2	2.2%	7.8%	-2.6%	10.9%	1.16%	1.62%	1.16%	67.8%	17.7%
Embers CU	MI	2	\$234,458,662	17,208	6	32.6%	38.0%	35.0%	13.9%	0.97%	0.19%	0.40%	69.6%	25.6%
United Financial CU	MI	0	\$233,337,716	27,152	8	7.9%	9.6%	8.8%	10.4%	0.65%	0.29%	0.88%	74.4%	29.9%
TBA CU	MI	0	\$231,274,728	17,780	2	5.8%	-4.9%	-0.8%	14.2%	0.85%	0.26%	0.91%	79.9%	22.2%
LOC FCU	MI	0	\$227,182,651	24,750	3	5.2%	6.6%	-1.1%	9.3%	0.26%	0.11%	1.22%	60.5%	17.3%
Marshall Community CU	MI	0	\$226,939,108	13,517	3	13.2%	4.1%	4.7%	16.7%	2.18%	0.36%	1.22%	90.1%	46.5%
FreeStar Financial CU	MI	0	\$226,674,650	20,072	5	5.0%	-1.6%	-0.7%	10.4%	1.23%	0.80%	0.35%	92.0%	28.8%
Monroe County Community CU	MI	0	\$222,717,512	28,162	7	8.3%	0.5%	-4.0%	10.0%	0.22%	0.27%	1.05%	60.8%	22.7%
Michigan Legacy CU	MI	0	\$213,817,166	22,144	6	4.4%	5.3%	2.0%	9.9%	1.27%	0.74%	0.54%	55.6%	15.5%
Peninsula FCU	MI	0	\$197,345,502	12,525	3	7.0%	7.7%	4.9%	10.2%	1.77%	0.43%	0.62%	91.5%	42.1%

Michigan Credit Union Profile

Year-End 2019

Michigan Credit Union Financial Summary

Data as of December 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
United Bay Community CU	MI	0	\$194,477,353	18,455	5	2.5%	2.8%	-1.7%	9.2%	1.31%	0.46%	0.73%	74.2%	20.1%
KALSEE CU	MI	0	\$191,496,361	22,846	5	2.9%	2.3%	-1.4%	11.5%	0.55%	0.76%	0.54%	92.0%	18.5%
Community West CU	MI	0	\$188,638,596	23,600	6	-2.4%	-8.2%	-5.7%	12.4%	0.63%	0.36%	0.83%	88.7%	15.0%
Soo Co-Op CU	MI	0	\$183,924,923	22,393	7	5.5%	0.7%	-0.1%	13.9%	0.80%	0.25%	1.37%	78.9%	13.3%
Preferred CU	MI	0	\$179,421,632	24,444	6	6.0%	4.1%	0.0%	15.8%	0.73%	0.33%	1.28%	80.6%	10.6%
BlueOx CU	MI	0	\$179,407,752	22,898	7	3.7%	6.8%	-2.1%	9.4%	1.92%	0.83%	-0.11%	71.3%	22.4%
PARDA FCU	MI	0	\$177,874,592	15,879	9	1.1%	2.8%	-2.2%	14.6%	0.71%	0.30%	0.49%	71.1%	17.2%
West Michigan CU	MI	0	\$165,981,768	15,694	6	0.6%	7.4%	-1.9%	18.9%	0.25%	0.25%	1.03%	75.7%	15.1%
Gerber Federal Credit Union	MI	0	\$162,578,665	14,831	3	8.2%	8.6%	3.9%	10.4%	0.40%	0.13%	0.59%	65.1%	18.6%
Downriver Community FCU	MI	0	\$160,928,450	13,627	4	3.8%	5.2%	-1.7%	9.5%	0.64%	0.32%	0.52%	55.8%	18.4%
Filer CU	MI	0	\$157,568,333	9,580	3	10.0%	3.8%	3.8%	12.3%	0.71%	0.19%	0.80%	57.6%	29.6%
Chief Financial FCU	MI	0	\$154,983,759	25,562	3	4.1%	-10.9%	-2.3%	14.7%	0.86%	0.39%	1.01%	91.4%	22.2%
Astera CU	MI	0	\$152,100,988	15,897	4	1.8%	3.1%	-3.5%	9.5%	0.94%	0.29%	0.45%	78.8%	18.9%
TruNorth FCU	MI	0	\$150,878,809	16,658	3	3.2%	-0.7%	0.6%	10.6%	0.47%	0.11%	0.66%	70.0%	29.3%
AAC CU	MI	0	\$150,837,868	15,909	7	5.3%	-4.1%	0.5%	20.9%	0.98%	0.56%	1.80%	81.7%	24.3%
St Francis X FCU	MI	0	\$149,739,505	8,743	4	5.4%	4.6%	2.4%	16.2%	0.04%	0.00%	1.19%	82.6%	52.7%
Advantage One CU	MI	0	\$149,729,802	16,434	2	4.4%	8.4%	1.9%	10.8%	1.15%	0.63%	0.95%	83.7%	9.3%
Service 1 FCU	MI	1	\$144,957,147	21,809	6	22.6%	21.9%	14.0%	16.3%	0.44%	0.31%	0.92%	91.7%	11.0%
Bloom CU	MI	0	\$143,808,009	14,061	5	4.0%	14.4%	3.0%	9.6%	0.50%	0.14%	0.79%	74.2%	23.6%
Motor City Co-Op CU	MI	0	\$142,740,798	17,570	4	0.7%	-12.1%	-1.6%	13.5%	0.57%	0.63%	0.13%	73.4%	14.6%
Health Advantage CU	MI	0	\$141,819,859	11,959	2	7.0%	5.4%	0.7%	12.1%	0.16%	0.13%	0.81%	76.8%	27.8%
Delta County CU	MI	0	\$137,012,723	12,840	2	6.7%	6.6%	1.3%	12.9%	0.39%	0.22%	1.41%	72.1%	19.5%
Michigan One Community CU	MI	0	\$134,484,248	17,254	5	13.0%	10.2%	5.2%	9.3%	0.77%	0.51%	0.93%	90.1%	9.8%
Isabella Community Credit Union	MI	0	\$129,432,140	13,504	4	7.4%	0.3%	-14.3%	9.9%	0.57%	0.20%	0.69%	59.4%	23.0%
Journey FCU	MI	0	\$128,018,339	17,399	3	10.2%	12.6%	2.9%	9.9%	0.70%	0.36%	0.62%	61.4%	12.6%
Forest Area FCU	MI	0	\$127,092,171	14,180	5	13.1%	39.5%	16.2%	13.6%	0.67%	0.24%	0.32%	74.6%	19.0%
Parkside CU	MI	0	\$125,616,019	14,185	4	5.9%	5.0%	-6.9%	15.4%	1.49%	0.80%	1.33%	66.3%	15.8%
Polish-American FCU	MI	0	\$125,385,027	6,724	2	5.3%	3.9%	-0.4%	11.4%	1.31%	0.03%	1.13%	78.2%	3.8%
HPC CU	MI	0	\$123,377,103	7,788	3	1.3%	6.2%	-0.7%	15.1%	0.01%	0.02%	0.83%	60.9%	29.8%
Birmingham-Bloomfield CU	MI	1	\$119,641,326	11,499	7	73.2%	48.8%	117.2%	9.2%	0.49%	0.22%	0.74%	66.0%	16.1%
North Central Area CU	MI	0	\$119,342,377	16,496	4	2.2%	-5.0%	-0.5%	9.9%	0.85%	0.28%	0.39%	48.0%	11.0%
Family Financial CU	MI	0	\$118,044,990	16,305	3	5.1%	4.6%	0.2%	13.5%	1.04%	0.14%	0.49%	76.2%	17.4%
HarborLight Credit Union	MI	0	\$117,117,266	10,661	2	6.4%	16.6%	1.9%	9.5%	0.94%	0.42%	0.39%	67.9%	30.1%
Ukrainian Selfreliance Michigan FCU	MI	0	\$115,032,880	3,860	2	0.9%	-5.0%	-1.6%	13.1%	0.71%	-0.02%	0.35%	22.1%	15.0%
Awakon FCU	MI	0	\$113,504,399	13,024	5	7.1%	3.8%	2.9%	11.2%	1.30%	0.59%	1.00%	74.3%	18.8%
Sunrise Family CU	MI	0	\$113,145,563	15,239	3	1.6%	-4.4%	-5.4%	9.8%	0.46%	0.49%	0.40%	53.0%	15.7%
Walled Lake School EFCU	MI	0	\$112,055,711	5,687	1	3.8%	-1.5%	-3.1%	12.4%	0.12%	0.01%	0.76%	29.8%	8.8%
Wayne Westland FCU	MI	0	\$108,371,569	11,602	1	6.5%	9.8%	0.7%	10.0%	0.61%	0.38%	0.61%	53.8%	18.2%
MemberFocus Community CU	MI	0	\$107,270,772	8,175	2	3.8%	13.1%	-2.9%	11.2%	0.53%	0.30%	0.82%	49.7%	10.8%
Iron Mt Kingsford Community FCU	MI	0	\$106,027,845	11,575	3	5.1%	-0.6%	-0.8%	13.9%	0.30%	0.11%	1.17%	42.0%	12.3%
Wolverine State CU	MI	0	\$103,627,490	9,770	4	1.1%	4.5%	-0.2%	11.5%	1.93%	0.38%	0.42%	68.8%	22.4%
Catholic Vantage Financial FCU	MI	0	\$99,811,888	10,678	2	4.4%	1.4%	11.2%	8.4%	0.77%	0.59%	0.83%	86.5%	25.4%
Integra First FCU	MI	0	\$97,623,652	11,330	3	2.3%	-2.3%	14.3%	10.0%	0.82%	0.07%	0.28%	63.2%	30.4%
Lakes Community CU	MI	0	\$96,587,965	9,683	3	-1.7%	-10.5%	-4.2%	11.8%	0.04%	0.12%	0.80%	73.1%	19.0%
The Local CU	MI	0	\$96,044,156	9,520	1	5.8%	-8.4%	7.7%	15.1%	1.45%	0.42%	0.36%	59.4%	7.0%
COPOCO Community CU	MI	0	\$95,961,880	11,383	3	-0.9%	-5.3%	-6.1%	9.4%	0.73%	0.39%	0.42%	67.5%	17.5%
FinancialEdge Community CU	MI	0	\$95,014,818	8,853	2	4.5%	7.6%	0.3%	11.7%	0.54%	0.22%	0.84%	84.0%	38.2%
Community Alliance CU	MI	0	\$93,618,160	9,351	2	-4.3%	-16.4%	-9.3%	9.5%	1.23%	1.02%	0.18%	84.3%	14.1%
Best Financial CU	MI	0	\$93,175,085	11,694	3	4.6%	17.4%	0.5%	21.3%	0.36%	0.09%	0.91%	90.0%	22.2%
River Valley CU	MI	0	\$92,194,794	10,496	2	0.7%	6.1%	-1.9%	9.2%	0.35%	0.38%	0.82%	59.9%	11.1%
Straits Area FCU	MI	0	\$88,389,813	12,975	3	0.4%	10.8%	0.3%	10.2%	1.84%	0.29%	0.65%	58.7%	11.8%
Michigan Tech EFCU	MI	0	\$87,356,818	9,363	1	8.1%	16.1%	2.3%	9.4%	0.01%	0.05%	1.05%	69.1%	25.7%
Lenco Credit Union	MI	0	\$85,690,996	7,759	2	4.0%	6.4%	2.8%	11.2%	0.22%	0.01%	1.44%	85.8%	31.3%
Marquette Community FCU	MI	0	\$83,244,207	8,750	2	4.1%	7.7%	-1.9%	9.1%	0.54%	0.21%	0.95%	41.6%	1.0%
Calcite CU	MI	0	\$82,151,047	8,940	3	6.3%	8.0%	2.9%	13.0%	0.29%	0.10%	1.21%	63.5%	17.2%
U P State CU	MI	0	\$80,152,677	9,389	4	4.2%	-4.1%	-0.3%	8.8%	0.83%	0.22%	0.52%	63.5%	5.4%
Family First CU	MI	0	\$78,280,908	6,320	3	3.5%	-5.0%	-1.4%	9.2%	0.44%	0.50%	0.13%	66.1%	22.5%
South Central CU	MI	0	\$77,951,129	8,159	1	4.3%	-0.9%	2.3%	13.1%	2.75%	0.70%	0.29%	54.1%	2.8%
Consumers Professional CU	MI	0	\$76,115,891	5,710	3	3.7%	2.5%	-1.6%	17.2%	0.32%	0.05%	0.71%	76.7%	37.8%
T & I CU	MI	0	\$74,266,738	3,762	2	0.0%	31.0%	-0.3%	21.0%	0.08%	0.02%	0.87%	75.2%	48.4%

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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
Great Lakes First FCU	MI	0	\$73,861,703	8,022	2	3.9%	1.6%	-2.1%	11.4%	1.64%	0.10%	0.94%	57.2%	18.5%
Circle Federal Credit Union	MI	0	\$71,746,775	5,126	3	14.0%	14.3%	5.0%	7.6%	0.38%	0.03%	0.32%	88.6%	46.5%
Total Community CU	MI	0	\$71,206,658	6,675	1	6.7%	15.6%	0.3%	10.2%	0.68%	0.49%	1.48%	51.2%	2.7%
ABD FCU	MI	0	\$69,376,769	10,671	3	9.6%	-16.7%	-7.8%	12.0%	1.81%	0.14%	1.65%	25.9%	4.3%
Safe Harbor CU	MI	0	\$68,656,173	6,096	2	13.3%	12.7%	7.6%	10.9%	1.07%	0.40%	1.50%	98.1%	41.4%
Community First Federal Credit Union	MI	0	\$68,091,315	10,053	4	9.8%	6.4%	5.4%	7.2%	1.40%	0.16%	1.07%	97.6%	49.7%
Traverse Catholic FCU	MI	0	\$67,843,065	7,899	4	8.4%	-2.7%	2.0%	7.3%	0.81%	0.65%	-0.19%	71.8%	19.5%
Meijer CU	MI	0	\$67,346,835	13,432	2	4.4%	-14.0%	10.7%	10.4%	1.50%	1.13%	0.52%	71.7%	28.0%
Muskegon Co-op FCU	MI	0	\$64,853,444	9,881	2	3.0%	-4.8%	-7.4%	13.8%	0.22%	0.38%	1.15%	93.5%	0.6%
Compass CU	MI	0	\$64,814,707	7,851	2	2.3%	21.5%	-3.0%	11.1%	0.68%	0.27%	0.85%	59.4%	13.1%
Rivertown Community FCU	MI	0	\$64,698,925	6,740	2	2.5%	0.0%	-3.5%	15.6%	2.16%	0.53%	1.14%	69.5%	15.0%
Tahquamenon Area CU	MI	0	\$61,472,170	5,897	3	3.1%	0.7%	-1.0%	11.5%	1.35%	0.10%	0.40%	39.3%	12.9%
Shore To Shore Community FCU	MI	0	\$61,314,013	6,218	2	5.0%	-0.8%	-1.1%	9.3%	0.65%	0.07%	0.89%	43.9%	7.9%
Wexford Community CU	MI	0	\$57,502,133	9,416	2	1.8%	-3.6%	-3.1%	8.7%	0.88%	0.65%	0.50%	54.4%	9.8%
Community Focus FCU	MI	0	\$54,887,379	5,168	2	0.7%	14.7%	2.5%	16.3%	1.94%	1.14%	0.19%	49.5%	9.6%
First General CU	MI	0	\$54,632,756	6,163	2	-2.4%	7.5%	-6.8%	15.1%	0.90%	0.19%	-0.81%	68.4%	13.2%
Lincoln Park Community CU	MI	0	\$54,191,785	3,637	1	2.9%	-13.7%	-3.5%	16.5%	0.10%	0.09%	0.18%	24.3%	10.3%
Muskegon FCU	MI	0	\$53,873,219	5,162	2	8.4%	2.7%	-1.3%	11.7%	0.13%	0.27%	0.60%	42.8%	15.1%
Lake Huron CU	MI	0	\$52,345,810	6,822	2	6.1%	6.1%	2.0%	11.8%	1.09%	0.69%	1.03%	87.3%	20.2%
Allegan Community FCU	MI	0	\$49,381,429	8,345	3	10.7%	5.5%	8.0%	9.1%	1.30%	0.98%	0.64%	72.5%	17.6%
Kent County CU	MI	0	\$48,989,027	5,308	2	2.7%	5.4%	-2.2%	11.4%	0.89%	0.35%	1.20%	62.3%	9.0%
Unity Credit Union	MI	0	\$48,770,129	3,863	2	1.3%	-10.8%	-15.4%	17.4%	1.83%	0.17%	0.77%	22.7%	4.1%
Michigan Columbus FCU	MI	0	\$47,518,322	3,817	1	-0.3%	-1.7%	-13.1%	12.0%	2.35%	0.22%	0.86%	58.2%	28.9%
Great Lakes FCU	MI	0	\$47,377,159	4,631	3	-0.9%	-2.8%	-2.2%	10.9%	2.98%	0.08%	0.58%	54.7%	30.9%
Aeroquip CU	MI	0	\$44,576,658	4,095	2	-0.8%	1.5%	-1.0%	16.4%	0.11%	0.19%	0.49%	73.4%	18.2%
Limestone FCU	MI	0	\$44,291,136	4,263	1	-2.1%	1.2%	-1.3%	13.9%	0.75%	0.22%	0.53%	97.6%	38.9%
Washtenaw FCU	MI	0	\$43,095,018	6,371	2	1.9%	5.7%	-2.4%	8.5%	0.15%	0.19%	0.56%	76.6%	29.8%
Baraga County FCU	MI	0	\$41,411,523	4,466	1	6.3%	5.5%	-3.2%	9.2%	0.39%	0.13%	0.49%	35.0%	1.5%
GR Consumers CU	MI	0	\$41,177,104	3,305	2	5.3%	0.8%	-3.6%	17.6%	0.91%	0.16%	0.65%	43.2%	9.9%
First United CU	MI	0	\$41,062,283	4,481	1	9.2%	11.6%	-3.7%	10.0%	2.12%	0.68%	1.04%	93.0%	11.9%
Country Heritage CU	MI	0	\$40,933,407	1,435	1	-4.9%	-3.8%	-1.9%	20.0%	0.81%	-0.01%	1.34%	96.7%	72.3%
One Detroit CU	MI	0	\$40,072,641	12,356	4	9.2%	14.3%	2.8%	11.3%	2.64%	2.49%	0.61%	99.2%	10.8%
Western Districts Members Credit Union	MI	0	\$39,081,227	3,036	2	0.1%	-7.8%	-3.3%	19.5%	0.63%	0.24%	0.28%	52.7%	14.0%
Saginaw County ECU	MI	0	\$37,874,770	2,996	1	5.4%	-2.0%	-0.5%	10.1%	0.58%	0.20%	0.78%	45.6%	19.1%
Southeast Michigan State EFCU	MI	0	\$37,421,626	4,002	1	4.3%	5.4%	-1.1%	11.4%	2.43%	0.78%	0.65%	38.6%	1.1%
Graiot Community CU	MI	0	\$37,263,989	6,202	3	6.4%	-1.7%	0.1%	9.9%	0.16%	0.19%	0.64%	56.0%	11.3%
Thornapple CU	MI	0	\$37,151,010	6,152	3	15.2%	19.7%	11.7%	8.3%	0.87%	0.60%	0.60%	91.8%	19.3%
Auto Owners Associates CU	MI	0	\$35,272,373	3,073	1	3.9%	-0.5%	0.3%	14.2%	0.03%	0.02%	1.12%	29.4%	0.0%
Tri-Cities CU	MI	0	\$33,865,267	4,019	1	6.0%	20.8%	0.0%	12.2%	0.24%	0.05%	1.27%	70.1%	16.7%
Detour Drummond Comm CU	MI	0	\$33,527,210	2,066	2	2.3%	0.4%	-1.9%	14.4%	1.09%	-0.07%	1.14%	56.2%	28.9%
Grand Trunk Battle Creek EFCU	MI	0	\$33,033,978	2,795	2	2.3%	-1.3%	-1.2%	18.1%	0.20%	0.16%	1.89%	54.6%	8.2%
Riverview Community FCU	MI	0	\$31,261,195	3,475	1	7.3%	6.2%	-5.4%	8.7%	1.46%	-0.10%	-0.94%	49.9%	20.1%
Port City FCU	MI	0	\$31,236,124	3,120	1	2.7%	3.3%	-1.0%	13.0%	0.02%	0.31%	-0.09%	47.0%	23.0%
First Area CU	MI	0	\$30,455,046	3,861	2	0.9%	-1.9%	-1.0%	11.9%	1.05%	0.75%	0.32%	69.2%	12.2%
Lakeshore FCU	MI	0	\$30,398,371	2,670	1	7.5%	1.5%	-3.2%	15.3%	0.12%	-0.01%	0.73%	44.3%	21.0%
Chiropractic FCU	MI	0	\$29,936,496	2,766	1	1.6%	1.3%	-0.8%	14.8%	0.43%	0.28%	0.86%	65.6%	7.7%
Live Life FCU	MI	0	\$28,522,225	1,530	1	110.3%	71.8%	14.3%	6.6%	0.77%	0.30%	1.86%	57.7%	32.9%
Chippewa County CU	MI	0	\$28,485,269	3,350	2	3.8%	-7.5%	-2.2%	11.5%	1.82%	0.23%	0.64%	67.3%	18.4%
Credit Union Advantage	MI	0	\$27,814,388	2,503	1	-3.6%	-4.7%	-2.3%	13.0%	1.38%	0.29%	0.75%	36.4%	9.0%
Manistique FCU	MI	0	\$27,344,449	3,211	1	4.5%	2.1%	-0.6%	11.7%	0.45%	0.00%	1.23%	62.8%	18.4%
Settlers FCU	MI	0	\$24,968,125	3,548	2	-1.4%	-0.9%	0.2%	13.7%	1.83%	1.85%	1.04%	76.3%	0.0%
Parkway FCU	MI	0	\$24,729,484	3,013	1	0.4%	-4.6%	-5.3%	10.4%	0.69%	0.19%	0.20%	35.5%	19.3%
Flagship Community FCU	MI	0	\$24,615,090	3,350	2	0.3%	-4.4%	-0.2%	7.8%	0.86%	0.24%	0.73%	91.2%	40.2%
Alpena Community CU	MI	0	\$24,272,763	2,513	1	5.4%	4.7%	-0.3%	9.7%	0.04%	0.00%	0.84%	51.0%	23.8%
Gogebic County FCU	MI	0	\$23,178,370	4,181	1	6.4%	14.6%	2.2%	11.5%	1.31%	0.55%	1.68%	52.2%	0.0%
Kenowa Community FCU	MI	0	\$23,099,201	2,714	1	4.3%	5.4%	-1.1%	13.7%	1.22%	1.13%	0.35%	75.0%	15.8%
International UAW FCU	MI	0	\$23,070,505	2,652	1	0.5%	9.6%	-10.6%	11.7%	0.77%	0.14%	0.65%	34.6%	9.6%
Tandem FCU	MI	0	\$22,218,310	2,847	1	4.6%	-0.7%	-5.9%	19.0%	0.98%	0.46%	0.22%	43.4%	5.7%
Northwest Consumers FCU	MI	0	\$21,913,526	2,685	1	8.0%	-2.3%	-0.3%	12.4%	0.36%	0.38%	1.20%	68.7%	14.1%
Belle River Community CU	MI	0	\$21,416,169	1,971	1	0.5%	-6.2%	-4.9%	10.1%	0.00%	0.00%	0.47%	30.4%	10.2%

Michigan Credit Union Profile

Year-End 2019

Michigan Credit Union Financial Summary

Data as of December 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	
Construction FCU	MI	0	\$21,220,067	1,312	1	-3.7%	7.5%	-8.8%	15.0%	0.13%	0.89%	-0.03%	51.8%	32.8%	
GraCo FCU	MI	0	\$19,968,439	3,113	1	3.9%	20.2%	-0.4%	9.3%	0.77%	0.16%	1.17%	55.4%	0.0%	
Gabriels Community CU	MI	0	\$19,648,569	2,092	0	14.4%	16.1%	7.3%	11.6%	0.46%	0.40%	1.23%	81.5%	24.3%	
Northern United FCU	MI	0	\$19,456,385	2,263	1	-0.2%	-5.1%	-5.1%	15.1%	0.01%	0.16%	0.36%	50.6%	13.0%	
Farm Bureau Family CU	MI	0	\$18,668,241	1,573	1	3.3%	7.1%	-5.8%	10.3%	0.16%	0.05%	0.45%	51.7%	0.0%	
United Churches CU	MI	0	\$18,526,094	1,482	1	6.3%	2.5%	-4.5%	8.6%	0.05%	0.05%	0.78%	34.2%	3.6%	
Michigan Coastal Credit Union	MI	0	\$18,290,417	3,235	1	18.3%	19.2%	5.4%	10.3%	0.37%	0.96%	0.35%	84.4%	19.4%	
Warren Municipal FCU	MI	0	\$17,529,289	1,526	1	5.3%	2.2%	-4.1%	7.5%	1.17%	-0.08%	0.42%	29.6%	2.7%	
Dowagiac Area FCU	MI	0	\$16,891,348	2,219	1	0.1%	-8.0%	-4.6%	9.3%	0.24%	0.18%	0.20%	53.9%	18.1%	
Montcalm Public ECU	MI	0	\$15,884,610	1,736	1	8.9%	10.6%	-0.9%	18.9%	3.50%	0.01%	1.23%	42.7%	0.0%	
Blue Water FCU	MI	0	\$15,698,972	1,310	0	10.1%	6.1%	-2.7%	17.0%	0.00%	0.00%	0.67%	73.9%	7.0%	
Teamsters CU	MI	0	\$15,227,191	1,931	1	3.2%	-4.5%	-6.6%	12.2%	0.18%	0.51%	0.38%	26.9%	0.0%	
Unified Communities FCU	MI	0	\$15,217,021	3,012	1	1.9%	-1.9%	-3.6%	8.9%	0.51%	0.09%	0.48%	56.8%	16.0%	
Electrical Workers Local 58 CU	MI	0	\$14,913,793	2,310	1	1.4%	0.7%	-0.6%	12.0%	0.00%	-0.03%	0.77%	37.3%	0.0%	
Frankfort Community FCU	MI	0	\$13,548,973	1,949	0	2.0%	11.0%	-4.7%	13.7%	3.87%	0.74%	0.60%	91.9%	0.0%	
ATL Federal Credit Union	MI	0	\$12,753,242	1,696	1	-2.5%	-9.1%	-8.8%	9.1%	1.56%	1.12%	-1.75%	67.7%	9.3%	
Muskegon St Joseph FCU	MI	0	\$12,235,692	1,514	1	4.0%	1.5%	0.7%	14.9%	4.37%	0.39%	0.28%	68.9%	14.6%	
Federal Employees of Chippewa Cnty C	MI	0	\$12,019,946	1,438	1	5.7%	1.1%	-2.3%	9.3%	0.00%	-0.04%	0.85%	79.4%	0.3%	
Eastpointe Community CU	MI	0	\$9,570,161	1,655	1	3.7%	4.6%	-2.9%	9.1%	1.41%	0.16%	0.28%	62.9%	0.0%	
Bi-County PTC FCU	MI	0	\$8,947,507	1,162	1	6.7%	-2.0%	-4.5%	5.5%	1.04%	0.75%	-2.20%	57.9%	8.9%	
Torch Lake FCU	MI	0	\$8,209,112	1,837	2	1.7%	4.9%	-0.9%	10.0%	2.04%	-0.06%	0.85%	68.6%	2.7%	
Northern Lights Community FCU	MI	0	\$8,082,568	1,601	1	-1.2%	1.5%	9.8%	10.9%	0.35%	-0.28%	0.81%	57.7%	0.0%	
Westacres CU	MI	0	\$7,325,463	672	1	5.5%	-15.0%	-1.6%	12.4%	0.99%	0.00%	0.17%	21.9%	13.7%	
Rock Community FCU	MI	0	\$6,981,915	885	1	-5.2%	-1.5%	-4.8%	9.0%	0.34%	0.00%	0.31%	37.7%	0.1%	
West Michigan Postal Service FCU	MI	0	\$6,557,026	844	1	5.1%	-2.0%	-1.1%	10.3%	2.35%	-0.03%	0.97%	67.7%	0.0%	
Lake Superior CU	MI	0	\$6,402,832	1,228	1	3.9%	30.2%	2.8%	8.7%	0.67%	0.44%	0.86%	63.7%	0.0%	
Mason County School ECU	MI	0	\$6,383,032	609	1	7.8%	8.4%	-0.7%	18.9%	0.74%	0.02%	0.67%	47.1%	0.0%	
Latvian Heritage FCU	MI	0	\$4,219,607	520	3	-2.6%	-4.9%	-7.0%	12.8%	7.99%	-0.42%	-0.19%	84.9%	66.7%	
Four Flags Area CU	MI	0	\$4,203,224	782	1	1.1%	-11.4%	-8.6%	9.1%	0.00%	0.53%	-0.55%	69.6%	0.0%	
Harbor Beach Community FCU	MI	0	\$3,711,314	650	1	-5.7%	4.9%	-4.8%	12.2%	2.63%	0.10%	-0.03%	42.5%	0.0%	
Owosso WBC FCU	MI	0	\$3,512,595	846	1	6.2%	-4.0%	-7.1%	16.0%	0.84%	0.12%	0.28%	59.3%	0.0%	
Muskegon Patternmakers FCU	MI	0	\$2,913,622	417	0	-0.8%	4.3%	-1.2%	30.0%	1.11%	0.00%	0.12%	84.0%	0.0%	
IM Detroit District CU	MI	0	\$1,394,754	429	1	1.3%	-25.2%	5.9%	22.1%	0.00%	0.00%	1.92%	1.4%	0.0%	
Community Promise FCU	MI	0	\$1,035,183	643	2	-12.4%	-10.2%	1.7%	36.9%	8.91%	5.78%	-3.75%	96.8%	0.0%	
Bethel Baptist Church East CU	MI	0	\$799,401	222	1	9.1%	52.4%	11.0%	12.2%	0.57%	0.00%	1.10%	24.2%	0.0%	
Ann Arbor Postal FCU	MI	0	\$795,525	149	1	-10.1%	-14.6%	-2.0%	39.1%	2.80%	0.20%	0.43%	81.7%	0.0%	
Grtr New Mt Moriah Bapt Church CU	MI	0	\$338,045	195	1	3.2%	-3.8%	0.0%	54.9%	2.96%	0.64%	0.78%	165.9%	0.0%	
New Rising Star FCU	MI	0	\$107,517	151	1	1.5%	-10.9%	-17.0%	10.7%	10.65%	0.00%	2.57%	16.7%	0.0%	
Medians			\$92,684,940	9,403	3	4.5%	4.0%	-0.4%	11.7%	0.71%	0.28%	0.75%	69.8%	18.1%	
By Asset Size			Number of Insts.												
\$5 million and less			11	429	1	-1.1%	-4.2%	-3.7%	17.8%	3.28%	0.32%	-0.07%	64.0%	12.2%	
\$5 to \$10 million			9	1,162	1	2.9%	3.5%	-0.1%	10.3%	1.21%	0.10%	0.24%	54.6%	3.0%	
\$10 to \$20 million			17	1,931	1	5.1%	5.1%	-2.2%	11.6%	0.99%	0.24%	0.53%	57.2%	7.8%	
\$20 to \$50 million			42	3,328	1	4.2%	3.5%	-1.3%	12.6%	1.02%	0.33%	0.74%	60.2%	18.0%	
\$50 to \$100 million			38	8,455	2	3.8%	2.2%	0.3%	11.7%	0.82%	0.30%	0.71%	67.2%	19.5%	
\$100 to \$250 million			51	15,879	4	6.6%	5.0%	1.4%	12.2%	0.85%	0.35%	0.79%	71.4%	21.0%	
\$250 million+			50	56,349	13	10.7%	9.7%	4.9%	12.1%	0.61%	0.34%	1.13%	84.7%	28.0%	

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 2009-4Q '19

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
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%
2018	224	11	4.91%
2019	218	6	2.75%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
FME Federal Credit Union	St Clair Shores	70,043,086	7,475	13	M	Community Choice Credit Union	Farmington Hills	MI	1,163,543,545	104,726	22
Upper Michigan Community CU	Munising	37,157,510	4,398	2	M	Embers CU	Marquette	MI	234,458,662	17,208	6
Generations Family FCU	Saginaw	28,150,789	3,251	3	M	Team One Credit Union	Saginaw	MI	569,349,129	52,386	10
SB Community FCU	Muskegon	13,432,487	1,917	1	M	Service 1 FCU	Muskegon	MI	144,957,147	21,809	6
Vibe CU	Novi	527,318,918	33,136	10	M	Vibe CU	Waterford	MI	913,849,092	66,813	16
Melto North FCU	Waterford	45,985,871	6,541	2	M	Birmingham-Bloomfield CU	Birmingham	MI	119,641,326	11,499	7

*Based on year last call report was filed.

Michigan Home Price Changes

By MSA

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending Qtr-4 2019	Since Qtr-4 2007
Ann Arbor, MI	3.9%	38.3%
Battle Creek, MI	5.7%	12.6%
Bay City, MI	0.6%	-2.4%
Detroit-Dearborn-Livonia, MI (MSAD)	5.5%	16.8%
Flint, MI	5.5%	13.9%
Grand Rapids-Kentwood, MI	5.5%	42.1%
Jackson, MI	6.5%	14.9%
Kalamazoo-Portage, MI	4.8%	24.5%
Lansing-East Lansing, MI	6.0%	12.5%
Midland, MI	7.6%	12.9%
Monroe, MI	3.3%	13.9%
Muskegon, MI	8.0%	27.8%
Niles, MI	5.7%	13.2%
Saginaw, MI	6.6%	7.5%
South Bend-Mishawaka, IN-MI	5.9%	23.0%
Warren-Troy-Farmington Hills, MI (MSAD)	4.7%	25.3%

Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	December 2019 (%)	December 2018 (%)	Change (%)
Ann Arbor, MI	2.2	2.8	-0.6
Battle Creek, MI	3.5	4.2	-0.7
Bay City, MI	4.3	4.6	-0.3
Detroit-Warren-Dearborn, MI	3.8	4.1	-0.3
Flint, MI	4.0	4.7	-0.7
Grand Rapids-Wyoming, MI	2.4	2.9	-0.5
Jackson, MI	3.2	3.8	-0.6
Kalamazoo-Portage, MI	3.0	3.7	-0.7
Lansing-East Lansing, MI	2.7	3.2	-0.5
Midland, MI	3.3	3.8	-0.5
Monroe, MI	3.1	4.0	-0.9
Muskegon, MI	3.7	4.4	-0.7
Niles-Benton Harbor, MI	3.6	4.4	-0.8
Saginaw, MI	4.1	4.6	-0.5

Michigan Credit Union Profile by City

Year-End 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	218	4	9	2	9	7	2	9	4
Assets per CU (\$ mil)	316.0	155.7	55.0	503.0	875.1	193.0	158.9	50.6	220.2
Median assets (\$ mil)	92.7	113.5	14.9	503.0	150.8	76.1	158.9	31.2	149.6
Total assets (\$ mil)	68,879	623	495	1,006	7,876	1,351	318	456	881
Total loans (\$ mil)	47,329	372	229	443	6,064	998	170	296	654
Total surplus funds (\$ mil)	18,178	228	247	517	1,472	269	133	144	165
Total savings (\$ mil)	57,932	539	390	853	6,394	1,147	274	380	760
Total memberships (thousands)	5,547	50	47	75	485	141	26	60	113
Growth Rates									
Total assets	8.5	5.9	1.7	6.3	11.4	6.1	23.7	7.1	7.8
Total loans	7.6	11.8	15.2	-7.0	5.5	11.5	31.2	7.7	1.8
Total surplus funds	10.2	-3.1	-8.4	24.2	47.6	-10.2	12.0	5.6	35.6
Total savings	8.8	5.0	2.0	5.7	12.9	5.9	24.7	7.3	10.9
Total memberships	2.7	1.5	2.6	-0.9	5.5	1.3	19.8	0.0	3.6
% CUs with increasing assets	89.0	100.0	100.0	100.0	77.8	100.0	100.0	100.0	100.0
Earnings - Basis Pts.									
Yield on total assets	396	362	394	321	388	415	348	399	461
Dividend/interest cost of assets	75	43	43	50	99	67	39	72	52
Net interest margin	321	319	352	272	289	348	309	327	409
Fee & other income *	168	117	179	140	261	189	148	215	179
Operating expense	350	282	458	326	331	414	383	439	466
Loss Provisions	33	35	33	30	11	25	18	24	40
Net Income (ROA) with Stab Exp	106	120	39	57	208	98	56	79	82
Net Income (ROA) without Stab Exp	106	120	39	57	208	98	56	79	82
% CUs with positive ROA	94.5	100.0	100.0	100.0	88.9	100.0	100.0	88.9	75.0
Capital Adequacy									
Net worth/assets	12.1	12.6	19.8	14.6	13.3	11.5	12.7	15.8	12.0
% 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 (%)	0.65	0.72	1.12	1.06	0.19	0.81	0.89	0.45	0.81
Net chargeoffs/average loans (%)	0.47	0.46	0.75	0.69	0.10	0.58	0.30	0.36	0.44
Total borrower-bankruptcies	11,439	41	186	142	410	393	20	53	215
Bankruptcies per CU	52.5	10.3	20.7	71.0	45.6	56.1	10.0	5.9	53.8
Bankruptcies per 1000 members	2.1	0.8	3.9	1.9	0.8	2.8	0.8	0.9	1.9
Asset/Liability Management									
Loans/savings	81.7	69.0	58.7	52.0	94.8	87.0	61.9	77.9	86.0
Loans/assets	68.7	59.7	46.3	44.1	77.0	73.8	53.4	65.0	74.2
Net Long-term assets/assets	38.4	31.1	32.4	41.8	49.0	32.4	30.6	20.8	31.7
Liquid assets/assets	11.1	18.1	14.4	8.6	14.8	12.0	18.9	18.8	10.2
Core deposits/shares & borrowings	43.1	53.4	66.2	42.8	14.1	43.5	51.3	45.9	56.9
Productivity									
Members/potential members (%)	1	11	4	2	1	1	7	2	1
Borrowers/members (%)	62	67	52	64	52	65	62	56	59
Members/FTE	336	319	330	316	291	394	307	367	406
Average shares/member (\$)	10,444	10,868	8,216	11,356	13,190	8,155	10,549	6,346	6,731
Average loan balance (\$)	13,807	11,136	9,304	9,226	23,969	10,908	10,503	8,768	9,873
Employees per million in assets	0.24	0.25	0.29	0.24	0.21	0.26	0.27	0.36	0.32
Structure									
Fed CUs w/ single-sponsor	3.2	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	17.9	0.0	0.0	0.0	0.0	0.0	50.0	33.3	50.0
Other Fed CUs	16.5	0.0	22.2	0.0	11.1	0.0	0.0	33.3	0.0
CUs state chartered	62.4	100.0	77.8	100.0	88.9	100.0	50.0	22.2	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.

Michigan Credit Union Profile by City

Year-End 2019

Portfolio: State Trends by City

Growth Rates	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Credit cards	6.0%	11.5%	4.8%	-0.7%	12.1%	7.7%	23.9%	2.4%	5.0%
Other unsecured loans	3.8%	7.8%	10.3%	-5.8%	16.5%	4.5%	38.5%	0.9%	7.6%
New automobile	2.1%	14.4%	32.1%	-11.0%	-6.8%	-4.0%	60.3%	2.1%	18.7%
Used automobile	4.9%	6.1%	54.6%	-16.4%	2.2%	12.4%	31.6%	8.7%	-8.1%
First mortgage	10.4%	13.6%	5.3%	12.1%	2.3%	20.4%	31.3%	9.6%	8.0%
HEL & 2nd Mtg	8.5%	23.8%	59.6%	0.5%	6.8%	11.3%	15.9%	0.9%	7.9%
Commercial loans	17.9%	83.9%	6.0%	9.6%	5.2%	29.1%	27.6%	21.5%	33.5%
Share drafts	9.8%	6.6%	5.6%	6.7%	6.1%	17.6%	37.2%	7.0%	9.1%
Certificates	23.2%	27.4%	43.8%	21.2%	21.9%	21.0%	48.8%	19.4%	44.0%
IRAs	4.3%	-2.9%	-6.1%	1.4%	5.0%	10.3%	13.6%	4.4%	10.4%
Money market shares	6.4%	5.5%	87.4%	4.3%	12.3%	-1.0%	5.5%	5.0%	-6.8%
Regular shares	3.8%	1.5%	-7.6%	-1.0%	11.2%	-2.9%	35.1%	3.7%	13.1%
Portfolio \$ Distribution									
Credit cards/total loans	4.9%	7.8%	3.0%	6.1%	2.6%	4.4%	5.5%	6.6%	3.0%
Other unsecured loans/total loans	4.2%	6.7%	13.0%	4.2%	1.8%	5.1%	3.1%	3.7%	4.9%
New automobile/total loans	7.8%	8.2%	14.2%	13.7%	2.2%	10.9%	7.8%	6.0%	1.7%
Used automobile/total loans	23.0%	20.5%	13.5%	31.8%	10.4%	34.7%	28.7%	43.3%	39.0%
First mortgage/total loans	44.1%	42.9%	46.6%	23.4%	69.5%	30.8%	36.0%	21.6%	32.6%
HEL & 2nd Mtg/total loans	7.0%	2.2%	3.5%	6.7%	6.4%	7.8%	7.6%	5.9%	4.4%
Commercial loans/total loans	9.0%	6.5%	35.4%	12.7%	10.5%	11.9%	21.7%	0.7%	12.6%
Share drafts/total savings	15.7%	14.3%	8.9%	19.2%	8.0%	17.4%	16.3%	12.5%	16.2%
Certificates/total savings	18.9%	9.9%	15.1%	16.2%	19.2%	18.6%	12.5%	18.6%	13.2%
IRAs/total savings	4.8%	10.1%	12.7%	3.2%	4.8%	4.9%	4.9%	6.2%	5.3%
Money market shares/total savings	30.5%	25.8%	5.3%	37.8%	60.4%	29.2%	31.2%	26.6%	21.0%
Regular shares/total savings	28.5%	39.1%	57.3%	23.5%	6.9%	27.0%	35.0%	33.5%	40.7%
Percent of CUs Offering									
Credit cards	85.8%	100.0%	55.6%	100.0%	88.9%	71.4%	100.0%	88.9%	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	89.4%	100.0%	33.3%	100.0%	100.0%	71.4%	100.0%	88.9%	100.0%
HEL & 2nd Mtg	88.5%	100.0%	44.4%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Commercial loans	60.6%	100.0%	22.2%	100.0%	44.4%	71.4%	50.0%	11.1%	100.0%
Share drafts	95.0%	100.0%	55.6%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Certificates	92.2%	75.0%	55.6%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
IRAs	88.5%	100.0%	44.4%	100.0%	88.9%	85.7%	100.0%	77.8%	100.0%
Money market shares	80.3%	100.0%	33.3%	100.0%	88.9%	85.7%	100.0%	77.8%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.9%	22.1%	9.6%	18.6%	17.2%	16.9%	20.6%	16.1%	9.1%
Other unsecured loans	13.4%	16.2%	29.3%	15.4%	11.3%	13.1%	10.9%	11.9%	12.5%
New automobile	3.3%	2.8%	3.9%	4.3%	1.7%	4.3%	2.4%	1.4%	0.5%
Used automobile	16.9%	13.9%	5.3%	17.6%	12.7%	23.1%	17.8%	20.4%	26.7%
First mortgage	3.1%	4.7%	1.4%	1.3%	4.3%	2.9%	2.3%	1.4%	1.9%
HEL & 2nd Mtg	2.2%	0.5%	0.5%	1.3%	3.2%	1.2%	2.4%	1.0%	1.0%
Commercial loans	0.4%	0.4%	1.3%	0.4%	0.2%	0.5%	1.5%	0.1%	0.6%
Share drafts	61.3%	64.2%	53.4%	64.1%	72.8%	53.0%	64.8%	49.8%	50.7%
Certificates	8.3%	8.6%	5.6%	9.3%	8.1%	7.4%	5.8%	7.1%	4.3%
IRAs	3.4%	5.3%	3.5%	2.9%	4.3%	3.0%	2.7%	3.1%	2.2%
Money market shares	9.3%	10.9%	1.3%	19.0%	8.5%	7.3%	24.2%	5.6%	5.6%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.