

# Michigan Credit Union Profile

Mid-Year 2020

CUNA Economics & Statistics



### A Crisis of Historic Proportions

In three short months a global COVID-19 pandemic gave rise to the worst economic catastrophe in modern U.S. history.

President Trump declared a COVID-19 state of emergency immediately prior to the start of the second quarter (March 13<sup>th</sup>). At that time, there were only 1,645 cumulative COVID-19 cases in the U.S. Two weeks later, at the beginning of the second quarter, the total was ten times higher – over 165,000 nationally according to the Center for Disease Control and Prevention.

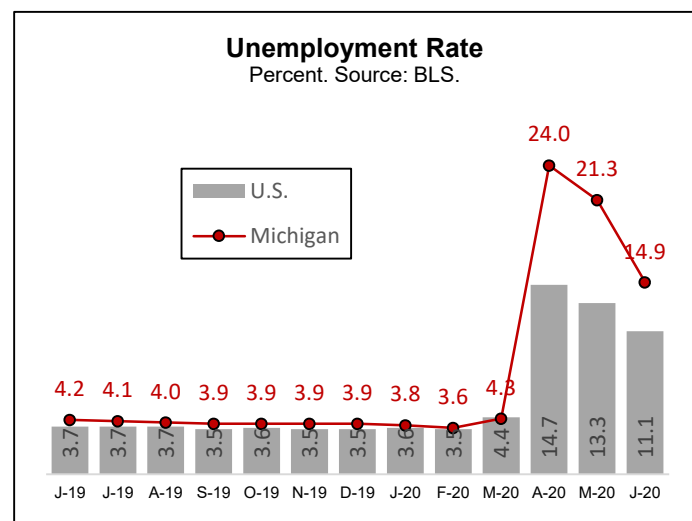
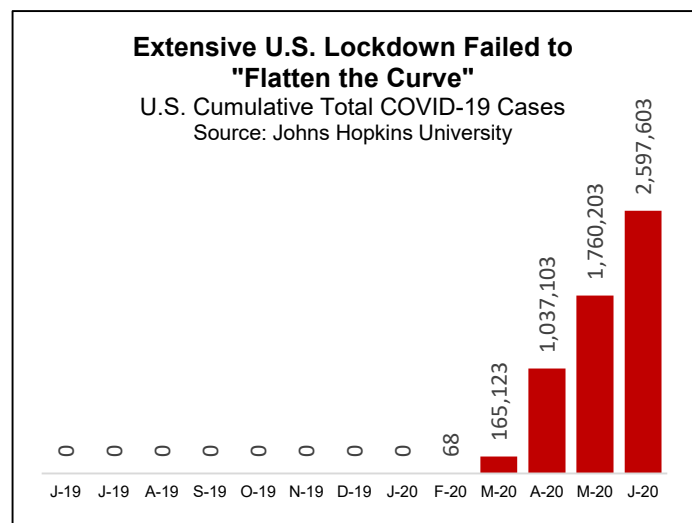
By early April, 42 states and territories issued mandatory stay-at-home orders, affecting 73% of all U.S. counties. Concerted efforts to “flatten the curve” were largely ineffective and the number of cases ballooned to a cumulative total of 2.6 million at the end of June. By the close of the second quarter 128,000 U.S. citizens had perished.

**In Michigan, statewide cumulative COVID-19 deaths increased from a total of 337 to 6,197 over the three-month period.**

Against this backdrop, U.S. non-farm employment declined by 20.8 million in April and the nation’s unemployment rate shot up to an 80-year high of 14.7% at the end of the month. **In Michigan, the dislocation was more pronounced with a peak unemployment rate of 24.0% in the month of April.**

Swift monetary and fiscal policy responses helped to greatly soften the blow. Massive government pandemic assistance payments were distributed to households and businesses – which helped to buoy the stalled economy.

In addition, by the end of the quarter all but a handful of states had either terminated stay-at-home orders or transitioned from mandatory to advisory orders. Labor markets and job prospects improved as economies opened but employment finished the quarter down 13.3 million over the three months ending June and the unemployment rate stood at 11.1% - more than one percentage point higher than the peak level recorded in the Great Recession. The “third” estimate of U.S. GDP shows that the national economy contracted at a record annualized rate of 31.4% during the second quarter.



The Federal Reserve federal funds effective rate started the quarter at 0.08% and ended the quarter at that same reading. The ten-year Treasury yield started April at 0.62% and was essentially unchanged, ending June at 0.66%. The spread between the Fed's overnight benchmark interest rate and the 10-year Treasury yield held steady throughout the quarter at roughly 0.55%.

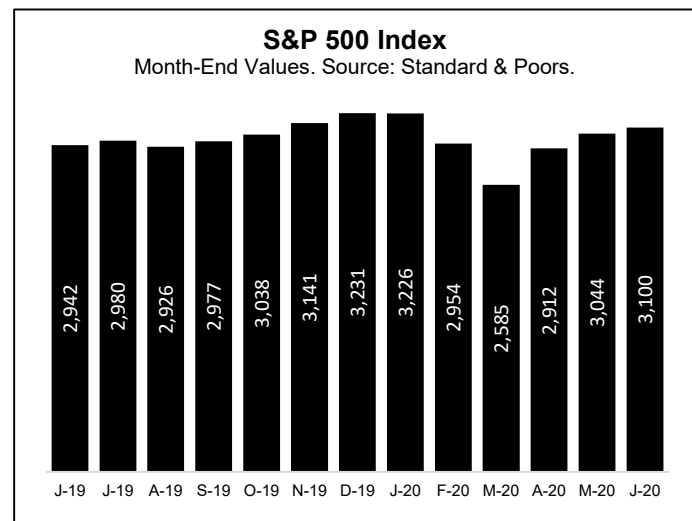
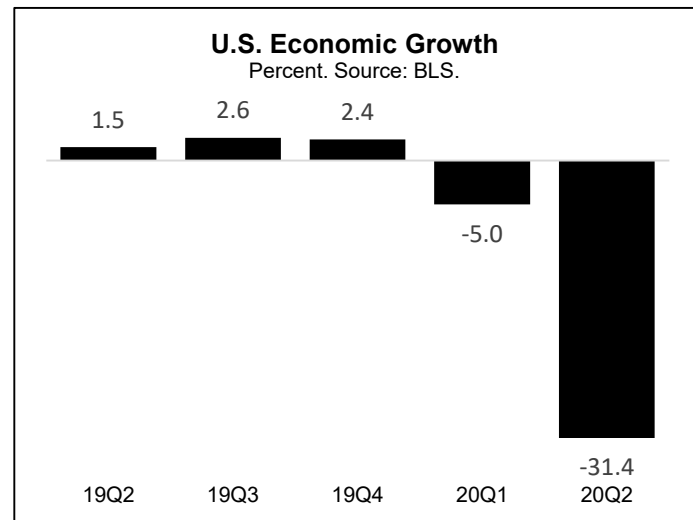
With near-zero market interest rates and massive liquidity inflows into the economy, financial market volatility eased substantially and equity markets advanced: The S&P 500 gained nearly 20% in the second quarter.

Total home sales (new and existing) were down at an annualized 6% pace in the second quarter. But mortgage interest rate averages were trending down (finishing the period at an all-time low of 3.13%) and sales increased at a fast pace in the final month of the quarter. The FHFA All-Transactions National Home Price index increased at an annualized 2.9% rate in the three-months ending June. **Home prices increased at an annualized rate of 3.5% in Michigan during the second quarter.**

The COVID-19 recession differs greatly from what was experienced during the Great Recession. The country avoided both a financial crisis and significant housing market dislocations in the second quarter. On the other hand, labor market disruptions and the overall economic contraction has been comparatively much more pronounced during the COVID-19 crisis. The second quarter was an incredibly challenging period for the country, for credit union members and for credit unions.

Still, the nation's member-owned, not-for-profit depositories did what they always do in crisis – they rose to the occasion, engaged with members, and helped millions navigate the uncertainty in an attempt to get them through the crisis quickly and with as little disruption as possible.

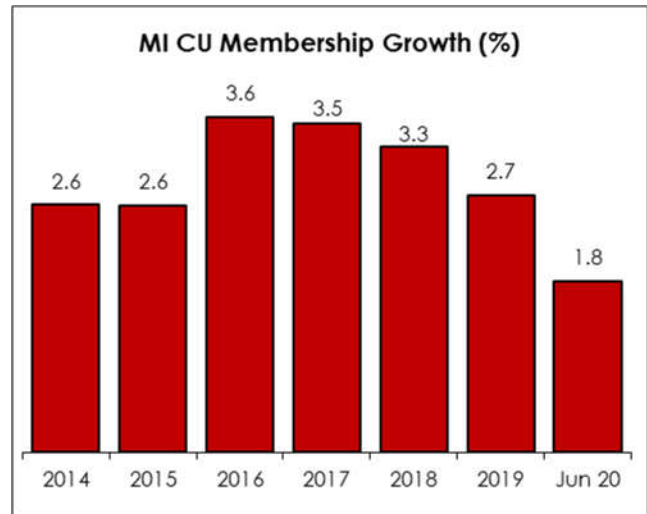
In a recent CUNA survey, 86% of credit unions (serving over 90% of credit union members) indicated that they introduced new loan products to meet the pressing needs of member; 90% indicated that they waived fees; 95% said they modified loans.



Collectively, credit unions originated nearly 200,000 Small Business Administration Paycheck Protection Program loans, totaling roughly \$10 billion. The median loan size on credit union PPP loans was approximately \$34,000 and the average loan size was \$49,000 – about half the size reported by banks - a clear indication that credit unions were firmly focused on small, local, mom-and-pop, independent businesses – not professional sports teams, national chain restaurants and the like. Cornerstone Advisors, the consultancy, reports that credit union PPP loans accounted for more jobs retained per \$1 million lent than any other PPP lender.

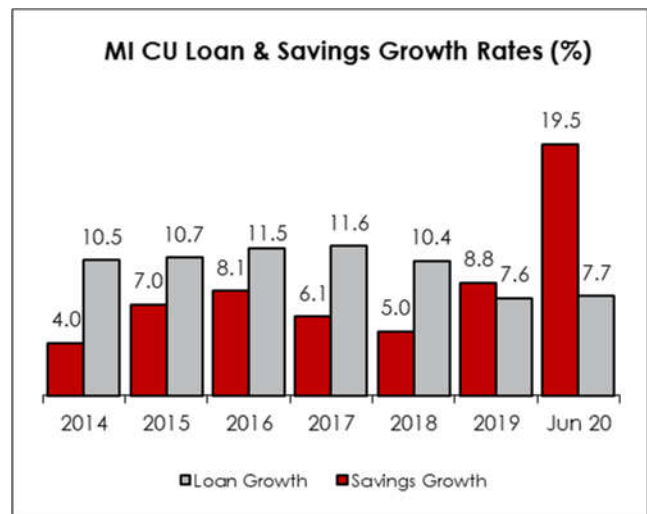
Overall, Michigan credit unions experienced steady membership growth with stronger loan growth and big savings inflows in the second quarter. Asset quality improved and earnings rates increased. Net worth ratios fell from near-record highs in the face of strong asset growth.

Credit unions in the state reported a 0.5% increase in total memberships in the second quarter of 2020. The year-over-year increase was 1.8%, which is nearly five times faster than five-year average in state population growth. In total, Michigan credit unions now report 5.56 million memberships – equal to 56% of total state population.



Great Lakes State credit union loan portfolios grew by 2.9% in the second quarter – a solid 11.6% annualized pace. That's about four times faster than the first quarter increase and is a bit faster than the 2.6% year-ago increase. Year-over-year loan growth came in at 7.7%.

Looking forward, expect relatively weak loan portfolio growth in the third quarter against a backdrop of the continuing COVID-19 crisis and lower mortgage refinancing activity. CUNA economists expect loan growth to decelerate from an annual 6.5% pace in 2019 to 6.0% in both 2020 and 2021.



An examination of second quarter growth within the seven broad portfolios tracked on Michigan credit union call reports reveals unsecured personal loans led the way in the second quarter with an (unannualized) increase of 26.9% - mostly due to strong demand for SBA PPP loans. As alluded to earlier, first mortgages also reflected a strong increase (+4.6%) because mortgage interest rates were near all-time lows. Used autos were up 0.5% in the three months ending June. Each of the other broad portfolio segments reflected declines in the second quarter.

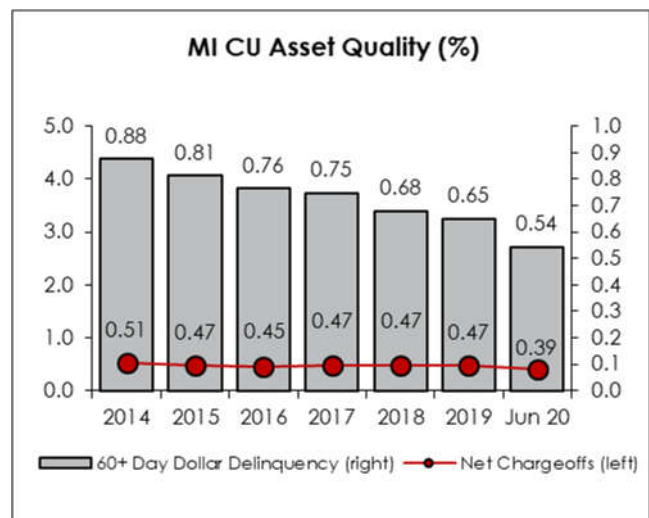
Michigan credit union savings growth was incredibly strong in the second quarter – reflected in an 11.5% increase in balances (a 46% annualized gain). That compares to a 5.0% increase in the first quarter and only a 1.3% increase in the second quarter of 2019. Big deposits of federal government stimulus checks and big sweeteners in unemployment benefits drove the increases.

Share drafts increased at an astounding 22.3% (unannualized) pace in the second quarter and both regular shares and money market accounts followed closely with unannualized quarterly gains of 17.6% and 11.5%, respectively. Against a backdrop of 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 nearly 19% in 2020 and by 8% in 2021.

With Michigan credit union savings balances growing substantially faster than loan portfolios, the movement's loan-to-savings ratio declined, finishing the quarter at 71.9%. The mid-year reading is lower than the 82.6% cyclical high reported at year-end 2018 and will likely dip further as strong savings growth will persist. Nationally, the credit union loan-to-savings ratio is likely to finish 2020 at about 75% and is apt to decline by an additional two percentage points in 2021.

Asset quality actually improved in the second quarter – despite mass layoffs and weak loan growth. Of course, the aforementioned fiscal stimulus activity (including large stabilization deposits, favorable unemployment benefits and SBA PPP lending) combined with substantial loan modification activity and mortgage refinancings (that reduced monthly debt payment burdens) all contributed to produce this result.

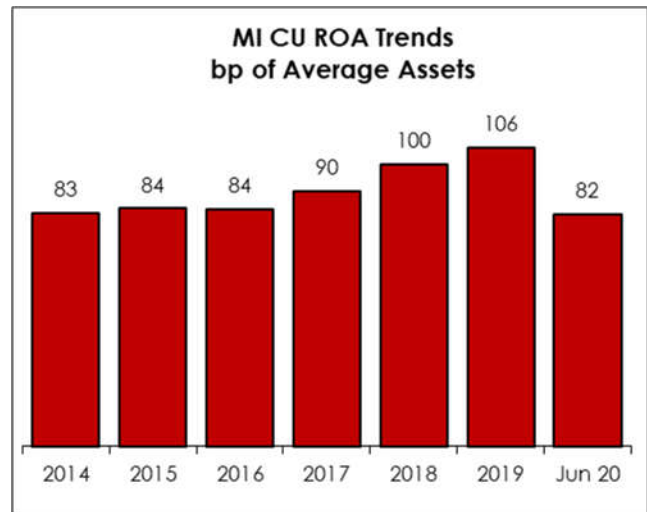
Michigan credit union loan delinquency rates inched down in the aggregate, from 0.59% at the start of the quarter to 0.54% at mid-year. The net chargeoff rate also declined, from 0.47% in the first quarter to 0.33% in the second quarter of 2020.



Bankruptcies filings eased, with bankruptcies per thousand credit union members falling from 2.06 in 2019 to an annualized 1.76 in the first half of 2020. Increases in bankruptcy filings and a corresponding erosion in credit union asset quality may be obvious in the coming months – and into 2021 – as unemployment stays naggingly high, federal stimulus activity wanes, and loan forbearance periods expire.

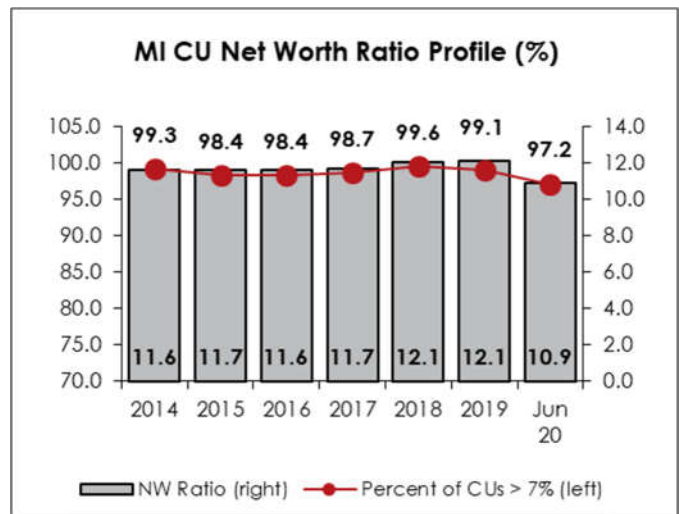
Overall, Michigan credit unions reported strong earnings in the second quarter, with annualized ROA (net income as a percentage of average assets) totaling 0.91% in the period. That's up from 0.74% in the first quarter but down from 1.06% in 2019. Lower operating expenses accounted for most of the quarterly earnings improvement.

The aggregate Michigan credit union net worth ratio declined due mostly to very fast savings (hence asset) growth. The movement-wide average net worth ratio stood at a 10.9% at mid-year – down from 11.8% at the start of the second quarter. The current reading is 1.3 percentage points off the post-recession high reported at the end of the third quarter 2019. Even so, over 97% of the state's credit unions remain well capitalized with net worth ratios over 7%. Credit unions remain in generally good financial shape at mid-year and nearly all should have the wherewithal to continue to serve at a high level and in meaningful ways as members struggle to make it through their continuing pandemic and financial challenges.



Although the COVID-19 crisis is far from over, there are clear signs that the economy is recovering at a relatively fast pace, including an uptick in consumer spending, a greater-than-expected fall in unemployment and a strong rebound in manufacturing.

Most economists now expect a robust third quarter of economic growth. CUNA economists forecast relatively strong growth in real GDP of 25.0% in the third quarter followed by slower growth of 5.0% in the fourth quarter. Despite a relatively quick rebound, this would put the nation's economic contraction at -3.4%, the largest annual decline in economic activity on record.



Next year expect growth to gradually recover as a vaccine and other preventative measures (such as more widely available testing with real-time results) are rolled out; however, many sectors will struggle to rebound, particularly those related to tourism, travel, and food services. We do not expect GDP to return to its 2019 year-end level until the middle of 2021.

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 overall economic growth in 2021 to reach 3.5%

followed by a gradual return to the long-term sustainable growth rate of approximately 1.8% by 2024.

The unemployment rate is likely to continue to fall but at a slower pace, since the remaining jobs lost are concentrated in industries that are particularly hard hit, such as travel, tourism, retail and food services. We expect the official BLS unemployment rate to reach 7.5% by year-end 2020 and 6.5% by the end of 2021.

## Overview by Year

	U.S. CUs	Michigan CUs
<b>Demographic Information</b>		
	Jun 20	Jun 20
Number of CUs	5,271	213
Assets per CU (\$ mil)	335.6	371.3
Median assets (\$ mil)	40.3	106.2
Total assets (\$ mil)	1,769,037	79,097
Total loans (\$ mil)	1,161,697	48,799
Total surplus funds (\$ mil)	533,761	26,785
Total savings (\$ mil)	1,507,955	67,430
Total memberships (thousands)	123,692	5,558
<b>Growth Rates (%)</b>		
Total assets	15.0	17.8
Total loans	7.1	7.7
Total surplus funds	38.2	43.3
Total savings	16.4	19.5
Total memberships	3.3	1.8
% CUs with increasing assets	90.5	98.1
<b>Earnings - Basis Pts.</b>		
Yield on total assets	368	359
Dividend/interest cost of assets	79	67
Net interest margin	289	292
Fee & other income	130	152
Operating expense	304	324
Loss Provisions	58	38
Net Income (ROA) with Stab Exp	57	82
Net Income (ROA) without Stab Exp	57	82
% CUs with positive ROA	80.6	88.7
<b>Capital Adequacy (%)</b>		
Net worth/assets	10.5	10.9
% CUs with NW > 7% of assets	96.7	97.2
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.57	0.54
Net chargeoffs/average loans (%)	0.52	0.39
Total borrower-bankruptcies	175,728	9,780
Bankruptcies per CU	33.3	45.9
Bankruptcies per 1000 members	1.4	1.8
<b>Asset/Liability Management</b>		
Loans/savings	77.0	72.4
Loans/assets	65.7	61.7
Net Long-term assets/assets	33.4	36.6
Liquid assets/assets	17.7	17.2
Core deposits/shares & borrowings	52.0	46.7
<b>Productivity</b>		
Members/potential members (%)	3	1
Borrowers/members (%)	57	60
Members/FTE	391	343
Average shares/member (\$)	12,191	12,131
Average loan balance (\$)	16,406	14,644
Employees per million in assets	0.18	0.21
<b>Structure (%)</b>		
Fed CUs w/ single-sponsor	11.3	3.3
Fed CUs w/ community charter	17.5	17.4
Other Fed CUs	32.4	16.0
CUs state chartered	38.7	63.4

*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						
	Jun 20	Jun 20	2019	2018	2017	2016	2015	2014
<b>Demographic Information</b>								
Number of CUs	5,271	213	218	224	235	246	254	274
Assets per CU (\$ mil)	335.6	371.3	316.0	283.5	256.1	229.1	205.4	177.9
Median assets (\$ mil)	40.3	106.2	92.7	81.6	77.0	70.7	65.1	58.2
Total assets (\$ mil)	1,769,037	79,097	68,879	63,502	60,182	56,351	52,177	48,751
Total loans (\$ mil)	1,161,697	48,799	47,329	43,992	39,834	35,690	32,021	28,926
Total surplus funds (\$ mil)	533,761	26,785	18,178	16,500	17,588	18,062	17,803	17,688
Total savings (\$ mil)	1,507,955	67,430	57,932	53,258	50,745	47,822	44,232	41,319
Total memberships (thousands)	123,692	5,558	5,547	5,399	5,228	5,051	4,876	4,751
<b>Growth Rates (%)</b>								
Total assets	15.0	17.8	8.5	5.5	6.8	8.0	7.0	5.4
Total loans	7.1	7.7	7.6	10.4	11.6	11.5	10.7	10.5
Total surplus funds	38.2	43.3	10.2	-6.2	-2.6	1.5	0.7	-2.3
Total savings	16.4	19.5	8.8	5.0	6.1	8.1	7.0	4.0
Total memberships	3.3	1.8	2.7	3.3	3.5	3.6	2.6	2.6
% CUs with increasing assets	90.5	98.1	89.0	71.0	77.9	82.1	83.9	75.2
<b>Earnings - Basis Pts.</b>								
Yield on total assets	368	359	396	373	349	340	338	338
Dividend/interest cost of assets	79	67	75	56	46	44	43	44
Net interest margin	289	292	321	318	303	296	295	294
Fee & other income	130	152	168	163	156	159	160	153
Operating expense	304	324	350	346	336	341	343	338
Loss Provisions	58	38	33	35	33	30	27	26
Net Income (ROA) with Stab Exp	57	82	106	100	90	84	84	83
Net Income (ROA) without Stab Exp	57	82	106	100	90	84	84	83
% CUs with positive ROA	80.6	88.7	94.5	94.2	87.7	86.2	85.0	81.8
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.5	10.9	12.1	12.1	11.7	11.6	11.7	11.6
% CUs with NW > 7% of assets	96.7	97.2	99.1	99.6	98.7	98.4	98.4	99.3
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.57	0.54	0.65	0.68	0.75	0.76	0.81	0.88
Net chargeoffs/average loans (%)	0.52	0.39	0.47	0.47	0.47	0.45	0.47	0.51
Total borrower-bankruptcies	175,728	9,780	11,439	9,681	9,917	8,673	8,735	8,766
Bankruptcies per CU	33.3	45.9	52.5	43.2	42.2	35.3	34.4	32.0
Bankruptcies per 1000 members	1.4	1.8	2.1	1.8	1.9	1.7	1.8	1.8
<b>Asset/Liability Management</b>								
Loans/savings	77.0	72.4	81.7	82.6	78.5	74.6	72.4	70.0
Loans/assets	65.7	61.7	68.7	69.3	66.2	63.3	61.4	59.3
Net Long-term assets/assets	33.4	36.6	38.4	39.0	39.0	36.9	37.8	39.3
Liquid assets/assets	17.7	17.2	11.1	9.0	10.2	11.4	11.2	10.8
Core deposits/shares & borrowings	52.0	46.7	43.1	44.0	44.2	44.2	43.9	41.6
<b>Productivity</b>								
Members/potential members (%)	3	1	1	1	2	2	2	3
Borrowers/members (%)	57	60	62	62	61	60	58	56
Members/FTE	391	343	336	339	347	352	357	361
Average shares/member (\$)	12,191	12,131	10,444	9,865	9,706	9,468	9,071	8,697
Average loan balance (\$)	16,406	14,644	13,807	13,222	12,543	11,831	11,406	10,781
Employees per million in assets	0.18	0.21	0.24	0.25	0.25	0.25	0.26	0.27
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	11.3	3.3	3.2	3.1	3.0	2.8	2.8	2.6
Fed CUs w/ community charter	17.5	17.4	17.9	20.5	20.4	19.9	20.5	20.1
Other Fed CUs	32.4	16.0	16.5	15.2	14.5	14.2	13.8	13.9
CUs state chartered	38.7	63.4	62.4	61.2	62.1	63.0	63.0	63.5

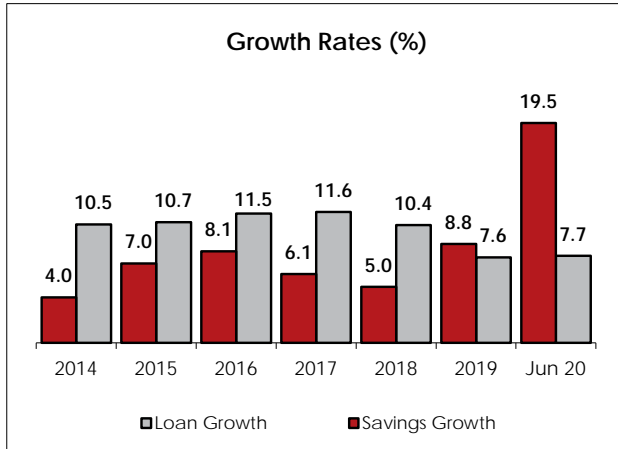
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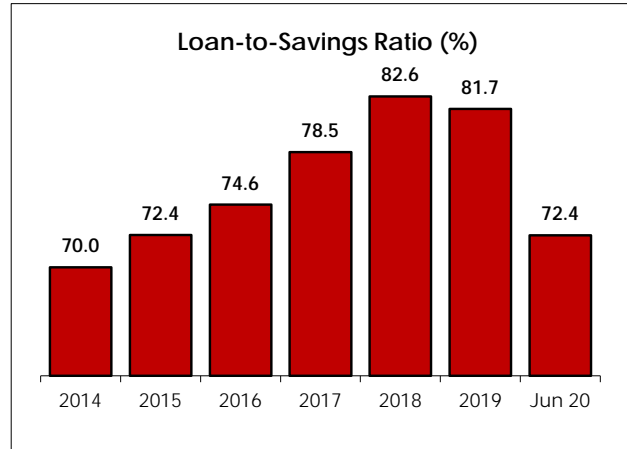
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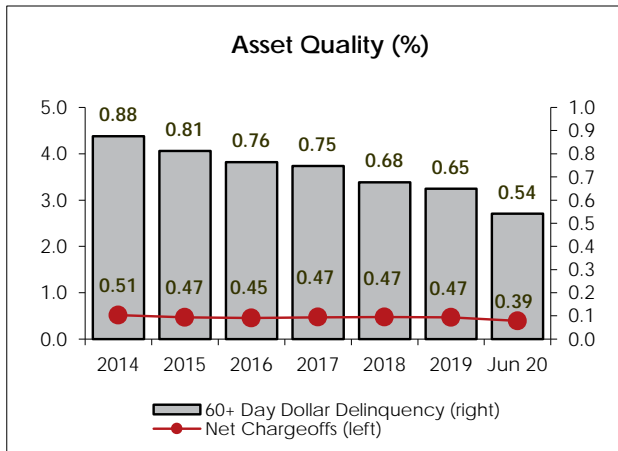
## Loan and Savings Growth Trends



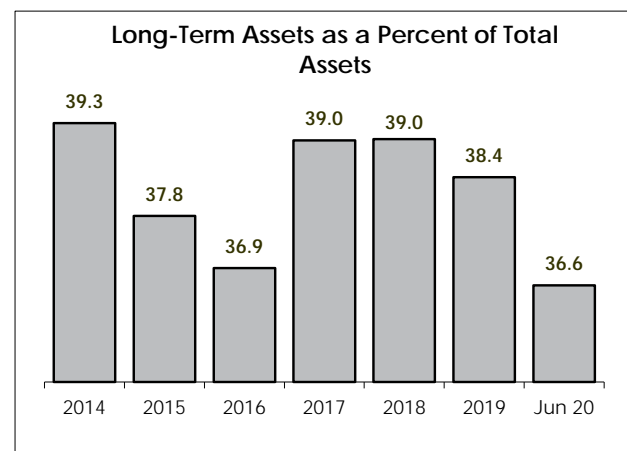
## Liquidity Trends



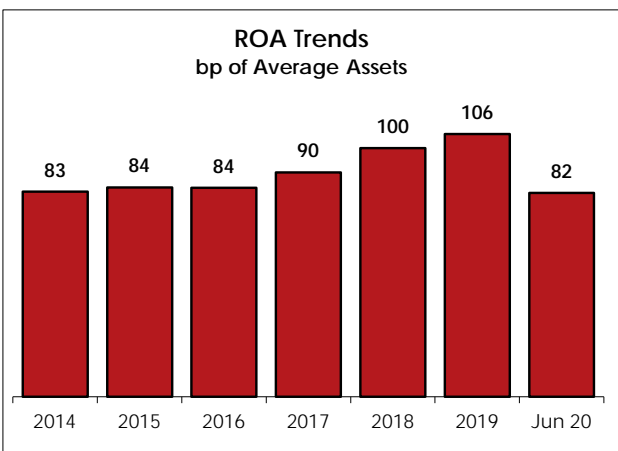
## Credit Risk Trends



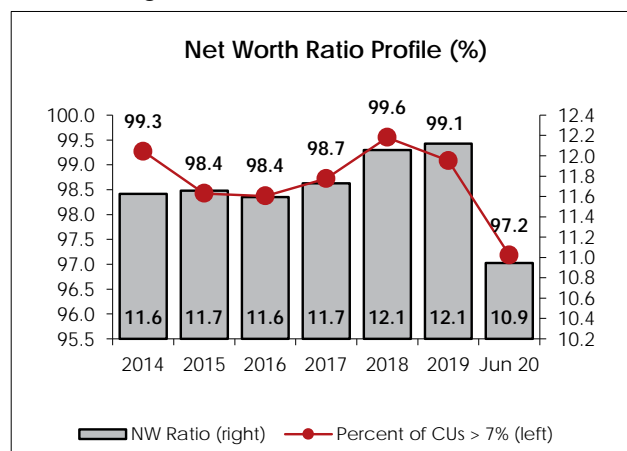
## Interest Rate Risk Trends



## Earnings Trends



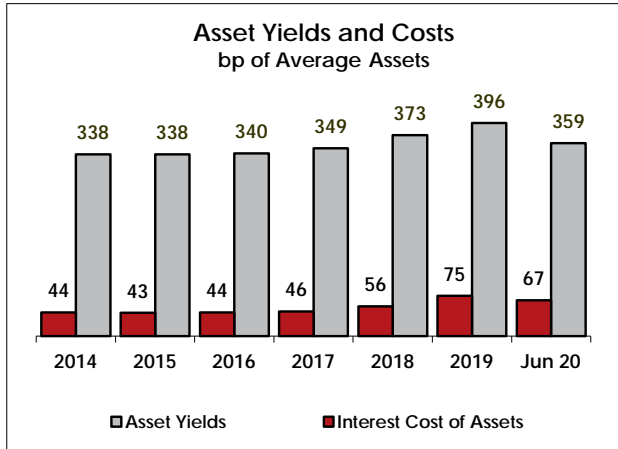
## Solvency Trends



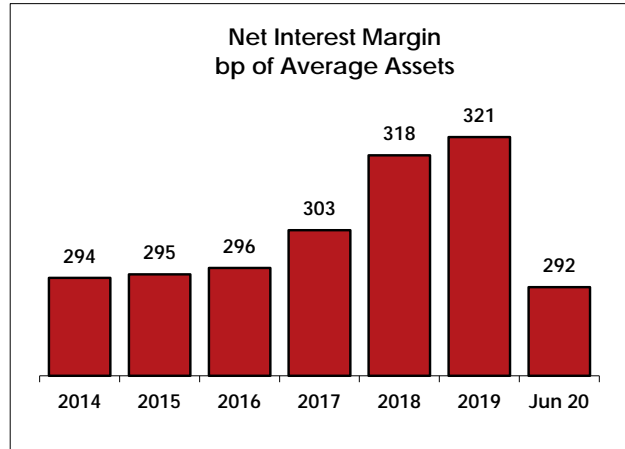
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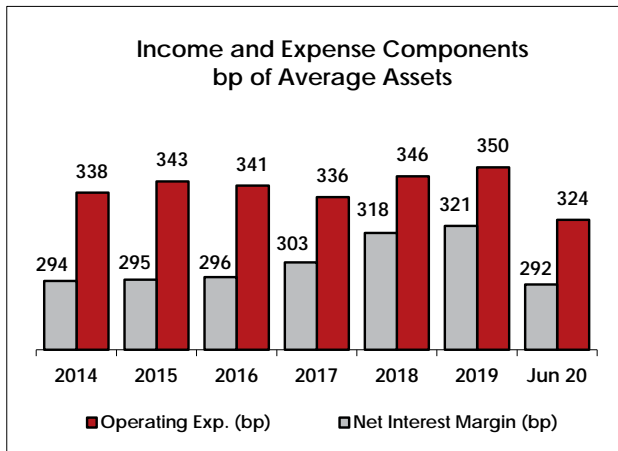
## Asset Yields and Funding Costs



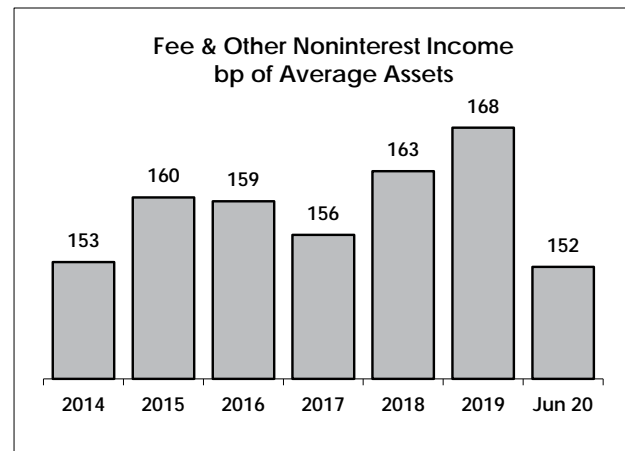
## Interest Margins



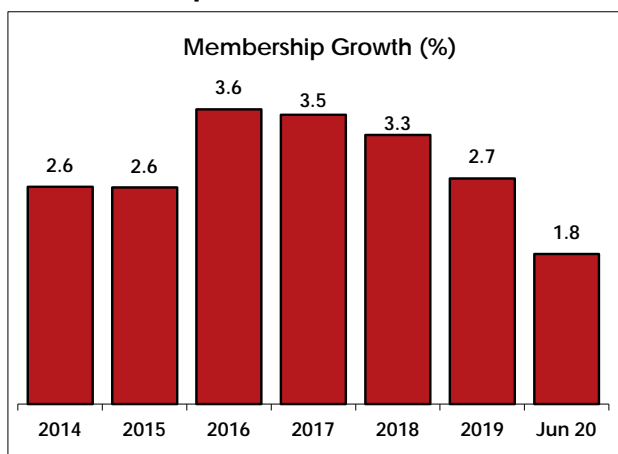
## Interest Margins & Overhead



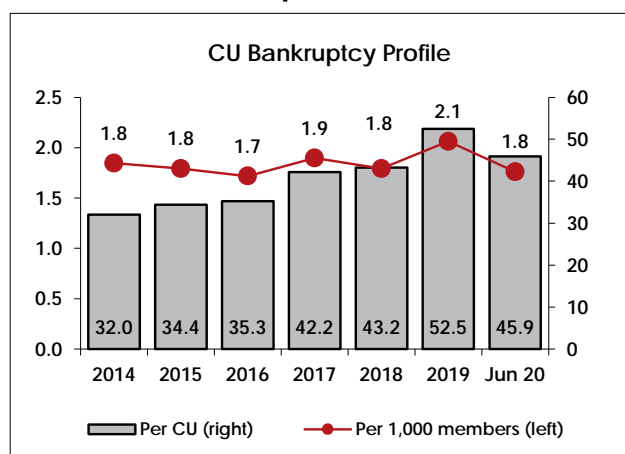
## Noninterest Income



## Membership Growth Trends



## Borrower Bankruptcies



## Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2020						
	Jun 20	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	213	29	40	34	52	22	18	18
Assets per CU (\$ mil)	371.3	8.8	33.0	71.5	155.0	358.4	721.1	2,564.5
Median assets (\$ mil)	106.2	7.6	31.7	72.8	150.2	343.6	670.7	1,782.0
Total assets (\$ mil)	79,097	256	1,322	2,432	8,062	7,885	12,980	46,160
Total loans (\$ mil)	48,799	110	591	1,167	4,444	4,542	7,940	30,004
Total surplus funds (\$ mil)	26,785	142	691	1,169	3,240	2,948	4,395	14,200
Total savings (\$ mil)	67,430	226	1,154	2,147	7,097	6,774	11,169	38,864
Total memberships (thousands)	5,558	32	126	234	734	628	1,003	2,802
<b>Growth Rates (%)</b>								
Total assets	17.8	11.7	12.6	16.1	17.0	17.4	20.8	19.2
Total loans	7.7	-0.6	1.6	2.1	6.7	7.7	8.0	9.5
Total surplus funds	43.3	24.3	24.0	35.3	35.5	36.1	54.7	48.5
Total savings	19.5	13.1	13.4	17.8	18.3	19.2	21.7	21.2
Total memberships	1.8	-1.8	-0.9	-1.0	3.0	1.5	3.2	3.8
% CUs with increasing assets	98.1	89.7	97.5	100.0	100.0	100.0	100.0	100.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	359	339	347	357	354	366	370	356
Dividend/interest cost of assets	67	32	35	40	42	51	63	77
Net interest margin	292	307	312	317	312	315	307	279
Fee & other income	152	91	99	154	126	145	157	159
Operating expense	324	342	340	389	365	353	374	295
Loss Provisions	38	20	17	28	32	42	37	40
Net Income (ROA) with Stab Exp	82	35	54	53	41	65	53	103
Net Income (ROA) without Stab Exp	82	35	54	53	41	65	53	103
% CUs with positive ROA	88.7	75.9	87.5	85.3	92.3	95.5	94.4	94.4
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.9	11.3	11.5	10.5	10.7	12.0	10.8	10.8
% CUs with NW > 7% of assets	97.2	93.1	97.5	91.2	100.0	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.54	1.20	0.76	0.93	0.55	0.65	0.65	0.47
Net chargeoffs/average loans (%)	0.39	0.25	0.33	0.51	0.40	0.57	0.47	0.34
Total borrower-bankruptcies	9,780	30	158	404	1,102	1,192	2,080	4,814
Bankruptcies per CU	45.9	1.0	4.0	11.9	21.2	54.2	115.6	267.4
Bankruptcies per 1000 members	1.8	0.9	1.3	1.7	1.5	1.9	2.1	1.7
<b>Asset/Liability Management (%)</b>								
Loans/savings	72.4	48.6	51.2	54.3	62.6	67.1	71.1	77.2
Loans/assets	61.7	42.9	44.7	48.0	55.1	57.6	61.2	65.0
Net Long-term assets/assets	36.6	11.8	24.0	25.3	28.4	30.6	35.5	40.5
Liquid assets/assets	17.2	38.6	30.9	28.9	21.8	19.9	18.5	14.4
Core deposits/shares & borrowings	46.7	82.2	65.8	66.4	62.3	57.5	54.3	38.2
<b>Productivity</b>								
Members/potential members (%)	1	4	1	1	1	1	1	2
Borrowers/members (%)	60	42	51	53	56	65	63	60
Members/FTE	343	351	369	324	341	322	326	355
Average shares/member (\$)	12,131	7,021	9,180	9,173	9,669	10,788	11,137	13,872
Average loan balance (\$)	14,644	8,057	9,283	9,377	10,756	11,107	12,638	17,859
Employees per million in assets	0.21	0.36	0.26	0.30	0.27	0.25	0.24	0.17
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	3.3	17.2	5.0	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.4	20.7	30.0	32.4	13.5	4.5	0.0	0.0
Other Fed CUs	16.0	20.7	15.0	14.7	25.0	4.5	5.6	11.1
CUs state chartered	63.4	41.4	50.0	52.9	61.5	90.9	94.4	88.9

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.

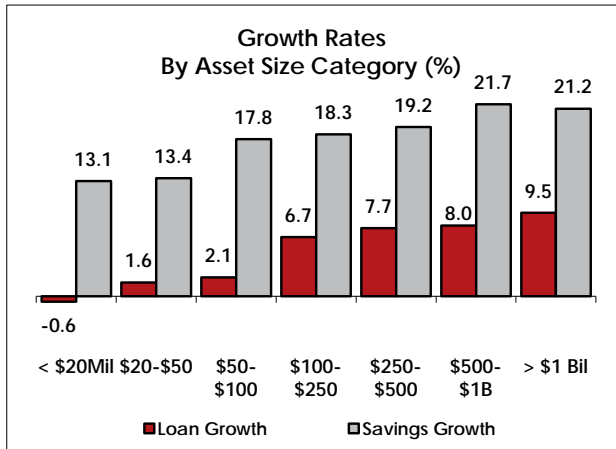
Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile

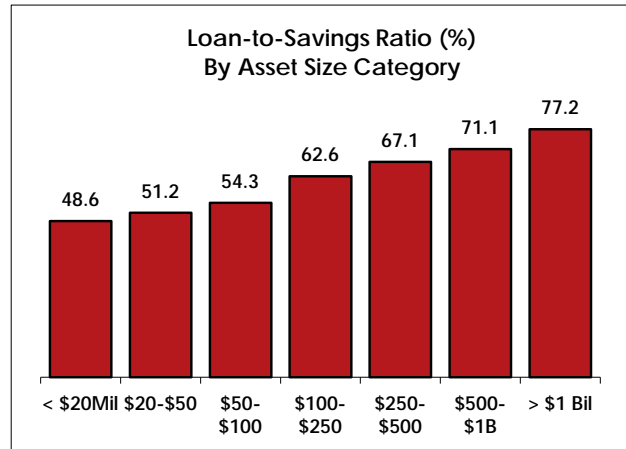
Mid-Year 2020

## Results By Asset Size

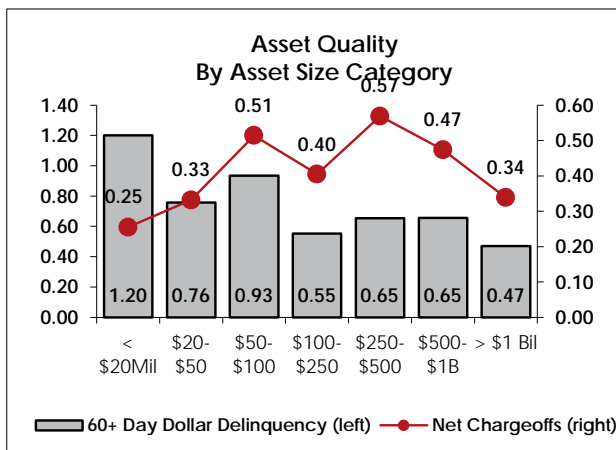
### Loan and Savings growth



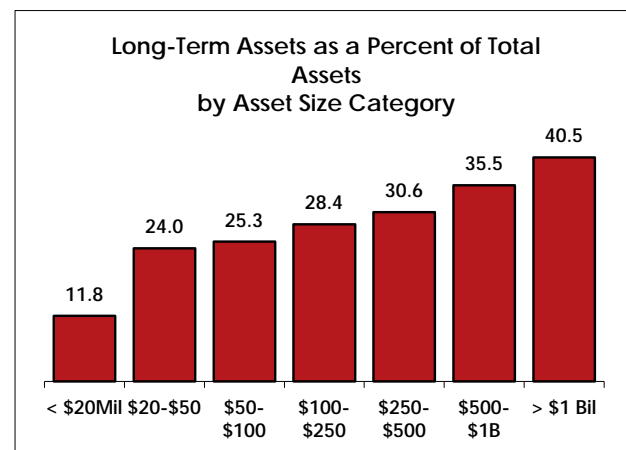
### Liquidity Risk Exposure



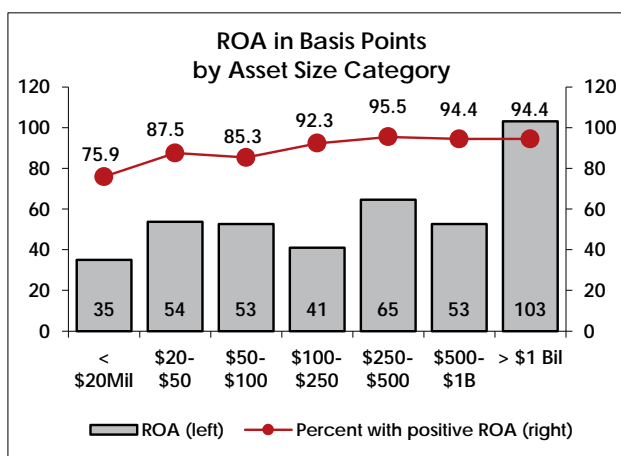
### Credit Risk Exposure



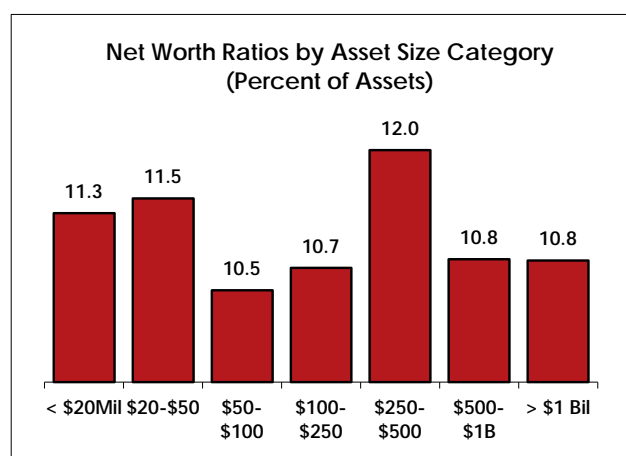
### Interest Rate Risk Exposure



### Earnings



### Solvency



## Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2020						
Demographic Information	Jun 20	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,271	1,864	994	684	726	366	276	361
Assets per CU (\$ mil)	335.6	7.6	32.8	72.0	158.2	350.6	706.6	3,420.7
Median assets (\$ mil)	40.3	6.7	31.5	70.7	149.1	340.5	693.5	1,935.2
Total assets (\$ mil)	1,769,037	14,108	32,639	49,254	114,828	128,322	195,017	1,234,871
Total loans (\$ mil)	1,161,697	6,564	15,830	25,823	67,789	80,781	128,809	836,101
Total surplus funds (\$ mil)	533,761	7,263	15,735	21,266	41,314	40,850	56,295	351,038
Total savings (\$ mil)	1,507,955	12,016	28,500	43,100	100,769	112,041	168,030	1,043,499
Total memberships (thousands)	123,692	2,045	3,369	4,672	9,789	10,369	14,210	79,239
<b>Growth Rates (%)</b>								
Total assets	15.0	6.8	10.0	11.2	12.6	13.5	14.6	16.7
Total loans	7.1	-2.6	0.2	1.1	3.6	5.1	6.4	8.9
Total surplus funds	38.2	17.3	22.3	27.0	31.8	36.1	39.5	42.2
Total savings	16.4	7.7	11.0	12.2	13.6	14.6	15.8	18.3
Total memberships	3.3	-2.1	-0.7	-0.9	0.6	1.2	2.4	5.7
<i>% CUs with increasing assets</i>	90.5	76.3	96.9	98.5	98.5	99.2	98.9	99.7
<b>Earnings - Basis Pts.</b>								
Yield on total assets	368	370	352	352	357	358	360	372
Dividend/interest cost of assets	79	42	44	45	53	61	67	88
Net interest margin	289	329	308	307	304	297	294	284
Fee & other income	130	74	93	115	127	137	137	132
Operating expense	304	351	347	357	358	355	344	284
Loss Provisions	58	22	20	23	29	33	41	69
Net Income (ROA) with Stab Exp	57	30	34	42	44	45	46	62
Net Income (ROA) without Stab Exp	57	30	34	42	44	45	46	62
<i>% CUs with positive ROA</i>	80.6	70.5	81.1	85.2	86.5	89.1	89.5	95.0
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.5	14.3	12.1	11.5	10.8	10.5	10.3	10.3
<i>% CUs with NW &gt; 7% of assets</i>	96.7	95.4	96.1	96.5	97.8	98.6	98.9	99.7
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.57	1.30	0.87	0.75	0.64	0.59	0.60	0.55
Net chargeoffs/average loans (%)	0.52	0.46	0.38	0.41	0.40	0.41	0.44	0.57
Total borrower-bankruptcies	175,728	2,364	4,052	5,586	12,780	14,402	22,226	114,318
Bankruptcies per CU	33.3	1.3	4.1	8.2	17.6	39.3	80.5	316.7
Bankruptcies per 1000 members	1.4	1.2	1.2	1.2	1.3	1.4	1.6	1.4
<b>Asset/Liability Management</b>								
Loans/savings	77.0	54.6	55.5	59.9	67.3	72.1	76.7	80.1
Loans/assets	65.7	46.5	48.5	52.4	59.0	63.0	66.1	67.7
Net Long-term assets/assets	33.4	10.3	18.4	22.7	28.0	30.3	34.6	35.1
Liquid assets/assets	17.7	35.2	30.4	26.9	22.0	19.3	17.0	16.3
Core deposits/shares & borrowings	52.0	80.8	73.1	69.1	63.9	59.7	57.3	47.7
<b>Productivity</b>								
Members/potential members (%)	3	6	3	3	2	3	3	3
Borrowers/members (%)	57	42	60	57	55	55	55	58
Members/FTE	391	420	409	378	344	345	345	415
Average shares/member (\$)	12,191	5,877	8,459	9,225	10,294	10,805	11,825	13,169
Average loan balance (\$)	16,406	7,678	7,831	9,663	12,482	14,090	16,573	18,049
Employees per million in assets	0.18	0.35	0.25	0.25	0.25	0.23	0.21	0.15
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	11.3	24.0	8.2	3.8	2.6	1.9	2.2	2.2
Fed CUs w/ community charter	17.5	8.5	21.5	25.6	28.5	22.4	19.6	9.4
Other Fed CUs	32.4	37.2	32.4	31.6	27.1	26.0	25.7	31.6
CUs state chartered	38.7	30.2	37.8	39.0	41.7	49.7	52.5	56.8

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

Source: NCUA and CUNA E&S.

## Portfolio: State Trends

	U.S.	Michigan Credit Unions						
Growth Rates	Jun 20	Jun 20	2019	2018	2017	2016	2015	2014
Credit cards	-2.4%	-4.3%	6.0%	6.9%	6.8%	6.8%	5.1%	4.8%
Other unsecured loans	18.2%	28.1%	3.8%	5.8%	7.1%	9.6%	7.2%	11.2%
New automobile	-3.3%	-2.3%	2.1%	15.5%	19.8%	17.5%	11.0%	15.0%
Used automobile	3.8%	3.1%	4.9%	9.5%	11.8%	12.8%	14.6%	15.5%
First mortgage	12.8%	13.1%	10.4%	12.0%	11.8%	9.3%	8.9%	7.7%
HEL & 2nd Mtg	-2.5%	0.2%	8.5%	7.8%	8.6%	6.0%	9.0%	0.5%
Commercial loans*	17.0%	14.5%	17.9%	21.7%	8.2%	21.9%	17.3%	14.5%
Share drafts	37.3%	30.7%	9.8%	6.5%	7.8%	6.7%	15.0%	4.7%
Certificates	9.0%	10.4%	23.2%	15.0%	8.1%	8.3%	-1.6%	-2.8%
IRAs	4.2%	4.4%	4.3%	-1.8%	-1.5%	1.2%	-2.6%	-4.6%
Money market shares	15.2%	19.1%	6.4%	1.0%	5.0%	8.0%	6.2%	4.2%
Regular shares	14.9%	22.6%	3.8%	3.9%	7.1%	10.0%	11.6%	10.7%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	5.3%	4.2%	4.9%	5.0%	5.1%	5.3%	5.6%	5.9%
Other unsecured loans/total loans	4.6%	4.9%	4.2%	4.3%	4.5%	4.7%	4.8%	4.9%
New automobile/total loans	12.3%	7.2%	7.8%	8.2%	7.9%	7.3%	6.9%	6.9%
Used automobile/total loans	20.2%	22.5%	23.0%	23.6%	23.8%	23.7%	23.5%	22.7%
First mortgage/total loans	43.1%	45.7%	44.1%	43.0%	42.4%	42.3%	43.1%	43.8%
HEL & 2nd Mtg/total loans	7.7%	6.5%	7.0%	7.0%	7.1%	7.3%	7.7%	7.8%
Commercial loans/total loans	7.8%	9.3%	9.0%	8.2%	7.5%	7.7%	7.1%	6.7%
Share drafts/total savings	17.5%	17.4%	15.7%	15.5%	15.3%	15.0%	15.2%	14.2%
Certificates/total savings	19.3%	16.1%	18.9%	16.7%	15.3%	15.0%	14.9%	16.3%
IRAs/total savings	5.5%	4.2%	4.8%	5.0%	5.4%	5.8%	6.2%	6.8%
Money market shares/total savings	20.4%	30.4%	30.5%	31.2%	32.4%	32.8%	32.8%	33.1%
Regular shares/total savings	35.4%	30.4%	28.5%	29.9%	30.2%	29.9%	29.4%	28.2%
<b>Percent of CUs Offering</b>								
Credit cards	62.8%	85.4%	85.8%	86.6%	85.5%	85.0%	84.3%	81.4%
Other unsecured loans	99.4%	99.5%	99.5%	99.6%	99.6%	99.6%	100.0%	100.0%
New automobile	96.0%	98.6%	98.6%	98.7%	98.7%	98.0%	98.8%	98.5%
Used automobile	96.9%	99.1%	99.1%	99.1%	99.1%	99.2%	99.2%	99.3%
First mortgage	70.0%	89.2%	89.4%	89.7%	88.9%	87.8%	87.8%	85.0%
HEL & 2nd Mtg	69.2%	88.3%	88.5%	89.7%	88.9%	88.2%	87.8%	86.9%
Commercial loans	35.5%	61.5%	60.6%	61.2%	60.9%	61.4%	58.3%	55.8%
Share drafts	81.3%	94.8%	95.0%	95.1%	94.5%	93.5%	93.3%	92.0%
Certificates	82.6%	92.0%	92.2%	92.4%	91.1%	89.4%	90.6%	87.6%
IRAs	69.5%	88.3%	88.5%	88.8%	88.5%	87.8%	87.8%	85.0%
Money market shares	53.4%	80.3%	80.3%	79.9%	77.4%	76.8%	76.4%	75.2%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.6%	18.8%	18.9%	18.6%	18.9%	19.0%	18.1%	17.9%
Other unsecured loans	11.0%	12.0%	13.4%	13.4%	13.5%	13.5%	13.2%	13.8%
New automobile	6.1%	3.2%	3.3%	3.4%	3.1%	2.8%	2.7%	2.7%
Used automobile	14.9%	16.6%	16.9%	16.9%	16.6%	15.8%	15.2%	14.3%
First mortgage	2.5%	3.2%	3.1%	3.0%	2.9%	2.9%	2.8%	2.8%
HEL & 2nd Mtg	2.0%	2.2%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%
Commercial loans	0.3%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%
Share drafts	60.2%	64.4%	61.3%	59.7%	59.0%	58.3%	57.5%	57.1%
Certificates	8.1%	8.1%	8.3%	7.8%	7.2%	7.3%	7.6%	8.2%
IRAs	3.9%	3.3%	3.4%	3.4%	3.6%	3.8%	4.0%	4.3%
Money market shares	7.0%	9.5%	9.3%	9.1%	9.2%	9.3%	9.6%	9.9%

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

Growth Rates	MI	Michigan Credit Union Asset Groups - 2020						
	Jun 20	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	-4.3%	-14.0%	-7.8%	-3.7%	-3.4%	0.1%	-3.8%	-3.8%
Other unsecured loans	28.1%	-18.7%	-4.3%	0.6%	2.9%	17.1%	33.1%	41.3%
New automobile	-2.3%	5.2%	0.1%	-10.2%	-0.9%	-0.1%	-5.4%	0.1%
Used automobile	3.1%	1.4%	2.1%	-4.8%	3.3%	4.5%	3.3%	4.8%
First mortgage	13.1%	-2.4%	3.1%	10.8%	15.2%	11.9%	14.3%	13.7%
HEL & 2nd Mtg	0.2%	2.1%	3.3%	-0.8%	-0.9%	3.7%	-0.3%	0.9%
Commercial loans*	14.5%	-73.4%	22.9%	83.7%	29.5%	18.4%	12.9%	13.3%
Share drafts	30.7%	31.9%	25.6%	38.4%	37.3%	28.8%	37.8%	29.4%
Certificates	10.4%	17.6%	5.0%	9.6%	9.3%	16.8%	15.4%	9.5%
IRAs	4.4%	-5.7%	1.8%	-1.7%	0.7%	8.3%	8.4%	5.4%
Money market shares	19.1%	3.9%	2.3%	7.8%	12.5%	12.0%	14.5%	23.0%
Regular shares	22.6%	12.5%	16.7%	18.3%	19.4%	22.4%	24.4%	27.2%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	4.2%	2.7%	4.1%	5.1%	4.6%	5.8%	4.8%	3.8%
Other unsecured loans/total loans	4.9%	9.4%	7.9%	6.5%	4.8%	6.0%	5.7%	4.4%
New automobile/total loans	7.2%	15.6%	9.7%	6.4%	8.5%	7.8%	7.6%	6.7%
Used automobile/total loans	22.5%	41.4%	29.5%	28.4%	29.7%	27.3%	25.3%	19.5%
First mortgage/total loans	45.7%	9.7%	34.0%	37.6%	36.6%	39.4%	41.0%	49.9%
HEL & 2nd Mtg/total loans	6.5%	9.4%	5.8%	6.9%	5.2%	5.6%	5.5%	7.1%
Commercial loans/total loans	9.3%	0.1%	3.4%	1.9%	5.4%	11.6%	10.7%	9.6%
Share drafts/total savings	17.4%	16.9%	22.4%	21.3%	20.4%	19.6%	19.3%	15.5%
Certificates/total savings	16.1%	6.0%	10.2%	11.1%	11.9%	14.0%	16.1%	17.8%
IRAs/total savings	4.2%	2.2%	4.1%	4.4%	5.0%	5.0%	4.5%	3.9%
Money market shares/total savings	30.4%	6.7%	18.3%	15.8%	18.8%	20.9%	20.5%	38.4%
Regular shares/total savings	30.4%	65.3%	43.4%	45.1%	41.9%	38.4%	36.1%	23.8%
<b>Percent of CUs Offering</b>								
Credit cards	85.4%	27.6%	87.5%	97.1%	96.2%	90.9%	100.0%	100.0%
Other unsecured loans	99.5%	96.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.6%	89.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.1%	93.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.2%	34.5%	90.0%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.3%	37.9%	85.0%	97.1%	100.0%	100.0%	100.0%	100.0%
Commercial loans	61.5%	3.4%	37.5%	47.1%	84.6%	90.9%	100.0%	94.4%
Share drafts	94.8%	62.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	92.0%	51.7%	97.5%	97.1%	98.1%	100.0%	100.0%	100.0%
IRAs	88.3%	37.9%	90.0%	97.1%	98.1%	100.0%	100.0%	94.4%
Money market shares	80.3%	20.7%	77.5%	91.2%	88.5%	100.0%	94.4%	100.0%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.8%	13.3%	15.3%	15.3%	16.2%	21.2%	20.4%	18.9%
Other unsecured loans	12.0%	15.0%	13.3%	15.4%	12.4%	15.8%	11.8%	10.8%
New automobile	3.2%	2.6%	2.4%	1.7%	2.8%	3.3%	3.0%	3.5%
Used automobile	16.6%	13.9%	13.5%	13.1%	16.2%	17.7%	17.7%	16.5%
First mortgage	3.2%	1.3%	2.4%	2.6%	3.0%	3.0%	3.1%	3.4%
HEL & 2nd Mtg	2.2%	1.3%	1.2%	1.3%	1.3%	1.6%	1.6%	2.8%
Commercial loans	0.4%	0.1%	0.4%	0.2%	0.3%	0.6%	0.5%	0.3%
Share drafts	64.4%	43.3%	55.9%	56.5%	59.2%	60.1%	60.2%	69.5%
Certificates	8.1%	3.9%	4.8%	5.7%	6.2%	8.1%	7.5%	9.1%
IRAs	3.3%	1.9%	2.7%	2.6%	2.9%	3.2%	3.3%	3.6%
Money market shares	9.5%	5.0%	6.3%	4.7%	5.9%	7.3%	8.3%	11.8%

Current period flow statistics are trailing four quarters.

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

Source: NCUA and CUNA E&S.



## Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2020						
	Jun 20	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
<b>Growth Rates</b>								
Credit cards	-2.4%	-10.8%	-9.3%	-8.3%	-7.0%	-7.4%	-7.6%	-0.7%
Other unsecured loans	18.2%	-8.1%	-4.0%	0.4%	6.8%	13.3%	17.9%	24.2%
New automobile	-3.3%	-1.7%	-1.6%	-3.4%	-3.4%	-1.6%	-4.6%	-2.5%
Used automobile	3.8%	-1.6%	-0.4%	0.2%	1.8%	2.4%	2.3%	6.1%
First mortgage	12.8%	0.3%	4.3%	6.9%	9.7%	11.7%	13.3%	13.9%
HEL & 2nd Mtg	-2.5%	-6.4%	-2.3%	-3.7%	-3.0%	-3.5%	-2.9%	-1.3%
Commercial loans*	17.0%	4.2%	6.8%	8.5%	13.0%	15.3%	16.6%	18.1%
Share drafts	37.3%	18.9%	20.6%	22.4%	23.9%	23.3%	26.2%	47.4%
Certificates	9.0%	7.0%	8.0%	7.4%	7.2%	9.3%	10.3%	9.4%
IRAs	4.2%	-3.7%	-0.6%	0.4%	1.4%	2.9%	3.4%	5.5%
Money market shares	15.2%	3.8%	5.0%	7.2%	9.5%	10.2%	11.5%	17.3%
Regular shares	14.9%	7.1%	11.0%	12.6%	15.3%	17.1%	17.3%	16.1%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	5.3%	2.2%	3.4%	3.5%	3.3%	3.7%	3.4%	6.0%
Other unsecured loans/total loans	4.6%	14.5%	8.4%	6.6%	5.3%	5.0%	4.6%	4.2%
New automobile/total loans	12.3%	22.9%	15.9%	13.7%	12.3%	12.7%	11.9%	12.2%
Used automobile/total loans	20.2%	36.4%	31.3%	29.3%	26.8%	25.5%	23.0%	18.2%
First mortgage/total loans	43.1%	9.6%	24.3%	29.8%	35.0%	36.9%	41.6%	45.6%
HEL & 2nd Mtg/total loans	7.7%	4.8%	8.4%	9.0%	8.5%	9.1%	8.3%	7.4%
Commercial loans/total loans	7.8%	0.7%	1.8%	4.0%	5.8%	7.0%	9.9%	8.0%
Share drafts/total savings	17.5%	10.5%	17.1%	19.2%	20.6%	21.0%	21.9%	16.1%
Certificates/total savings	19.3%	11.1%	12.2%	13.5%	15.4%	17.2%	18.3%	20.6%
IRAs/total savings	5.5%	2.6%	4.6%	5.1%	5.3%	5.2%	5.1%	5.8%
Money market shares/total savings	20.4%	3.2%	8.2%	10.4%	13.3%	15.8%	16.7%	23.1%
Regular shares/total savings	35.4%	70.4%	55.9%	50.1%	43.5%	39.1%	36.3%	32.5%
<b>Percent of CUs Offering</b>								
Credit cards	62.8%	23.1%	73.1%	85.8%	87.6%	90.2%	94.6%	93.9%
Other unsecured loans	99.4%	98.3%	99.8%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	96.0%	88.9%	99.6%	100.0%	99.9%	100.0%	99.6%	100.0%
Used automobile	96.9%	91.5%	99.7%	100.0%	99.7%	100.0%	100.0%	99.7%
First mortgage	70.0%	26.9%	82.6%	94.4%	98.9%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.2%	27.5%	80.3%	91.8%	97.5%	99.2%	100.0%	100.0%
Commercial loans	35.5%	4.6%	20.0%	39.8%	64.2%	77.9%	86.6%	89.2%
Share drafts	81.3%	49.5%	96.6%	99.3%	99.3%	100.0%	100.0%	99.4%
Certificates	82.6%	56.7%	93.5%	96.5%	98.6%	99.2%	99.3%	98.9%
IRAs	69.5%	30.0%	79.5%	90.2%	96.8%	98.6%	99.6%	99.4%
Money market shares	53.4%	12.1%	53.2%	71.6%	86.1%	92.6%	93.1%	96.1%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.6%	13.3%	13.3%	13.5%	14.3%	15.7%	15.5%	20.6%
Other unsecured loans	11.0%	17.1%	14.9%	13.0%	11.8%	10.9%	10.2%	10.6%
New automobile	6.1%	4.8%	9.1%	6.9%	5.2%	5.4%	5.6%	6.2%
Used automobile	14.9%	11.8%	19.5%	17.8%	16.2%	16.2%	15.9%	14.2%
First mortgage	2.5%	1.2%	1.7%	2.4%	2.8%	2.6%	2.6%	2.5%
HEL & 2nd Mtg	2.0%	1.2%	1.4%	1.6%	1.8%	2.0%	2.0%	2.0%
Commercial loans	0.3%	0.7%	0.6%	0.4%	0.4%	0.5%	0.3%	0.2%
Share drafts	60.2%	32.4%	44.1%	48.6%	54.5%	56.4%	59.1%	63.5%
Certificates	8.1%	4.7%	5.1%	5.5%	6.4%	6.8%	7.2%	9.0%
IRAs	3.9%	2.1%	2.7%	3.0%	3.3%	3.4%	3.6%	4.2%
Money market shares	7.0%	3.7%	3.5%	3.4%	4.3%	4.6%	5.2%	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				
	Jun 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19
<b>Demographic Information</b>						
Number CUs	5,272	213	216	218	219	221
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	1.9	2.9	0.7	1.7	2.7	2.6
Credit cards	-5.4	-6.2	-3.9	4.2	3.0	2.1
Other unsecured loans	13.8	26.9	-3.3	2.9	2.3	1.9
New automobile	-2.2	-2.5	-2.1	0.8	2.5	0.2
Used automobile	1.6	0.5	0.7	0.7	1.9	2.0
First mortgage	3.6	4.6	2.4	2.7	3.1	3.0
HEL & 2nd Mtg	-2.7	-4.2	0.7	1.3	3.1	3.2
Commercial loans*	4.1	1.8	4.4	3.0	4.8	5.3
Total savings	8.4	11.5	5.0	2.5	0.4	1.3
Share drafts	14.9	22.3	6.4	2.7	-1.3	0.7
Certificates	-2.0	-3.6	3.6	5.0	5.9	4.4
IRAs	1.1	1.5	1.4	1.3	0.9	1.6
Money market shares	8.2	11.5	4.6	3.2	-0.4	1.2
Regular shares	13.4	17.6	6.3	0.6	-1.4	0.0
Total memberships	0.9	0.5	0.5	0.8	1.1	0.8
<b>Earnings (Basis Points)</b>						
Yield on total assets	359	352	378	394	402	395
Dividend/interest cost of assets	73	63	73	90	74	70
Fee & other income	133	156	152	179	181	167
Operating expense	297	315	345	361	352	343
Loss Provisions	64	40	37	35	33	30
Net Income (ROA)	61	91	74	80	119	114
% CUs with positive ROA	81	89	85	94	97	95
<b>Capital Adequacy (%)</b>						
Net worth/assets	10.5	10.9	11.8	12.1	12.2	11.9
% CUs with NW > 7% of assets	96.8	97.2	98.6	99.1	99.1	99.1
<b>Asset Quality (%)</b>						
Loan delinquency rate - Total loans	0.58	0.54	0.59	0.65	0.66	0.58
Total Consumer	0.62	0.61	0.79	0.86	0.83	0.77
Credit Cards	1.01	0.68	0.95	1.04	1.01	0.92
All Other Consumer	0.58	0.60	0.77	0.84	0.81	0.76
Total Mortgages	0.54	0.48	0.40	0.46	0.51	0.38
First Mortgages	0.53	0.47	0.36	0.43	0.51	0.38
All Other Mortgages	0.60	0.62	0.65	0.62	0.48	0.41
Total Commercial Loans	0.98	1.03	1.00	0.84	1.07	0.49
Commercial Ag Loans	1.54	5.60	5.38	5.30	0.00	0.00
All Other Commercial Loans	0.96	0.98	0.95	0.78	1.08	0.50
Net chargeoffs/average loans	0.48	0.33	0.47	0.53	0.42	0.42
Total Consumer	0.99	0.69	0.96	1.03	0.85	0.85
Credit Cards	3.25	2.03	2.07	2.01	1.89	1.77
All Other Consumer	0.70	0.55	0.83	0.92	0.74	0.75
Total Mortgages	0.01	0.00	0.01	0.05	0.00	0.01
First Mortgages	0.01	0.00	0.01	0.05	0.00	0.01
All Other Mortgages	-0.01	-0.01	0.03	0.03	0.00	-0.04
Total Commercial Loans	0.22	0.14	0.12	0.29	0.03	0.08
Commercial Ag Loans	0.04	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.22	0.14	0.12	0.29	0.03	0.08
<b>Asset/Liability Management</b>						
Loans/savings	76.2	71.9	77.9	81.2	81.8	79.9

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

\*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 2020

## Bank Comparisons

	MI Credit Unions				MI Banks			
Demographic Information	Jun 20	2019	2018	3 Yr Avg	Jun 20	2019	2018	3 Yr Avg
Number of Institutions	213	218	224	218	87	90	93	90
Assets per Institution (\$ mil)	371	316	283	324	947	780	910	879
Total assets (\$ mil)	79,097	68,879	63,502	70,493	82,389	70,176	84,656	79,074
Total loans (\$ mil)	48,799	47,329	43,992	46,706	61,917	53,350	62,265	59,177
Total surplus funds (\$ mil)	26,785	18,178	16,500	20,488	15,925	12,659	16,450	15,011
Total savings (\$ mil)	67,430	57,932	53,258	59,540	62,859	53,460	65,021	60,446
Avg number of branches (1)	5	5	5	5	10	10	13	11
<b>12 Month Growth Rates (%)</b>								
Total assets	17.8	8.5	5.5	10.6	28.4	13.9	9.7	17.3
Total loans	7.7	7.6	10.4	8.6	26.5	16.1	10.1	17.6
Real estate loans	11.3	10.1	11.4	10.9	14.8	13.4	8.5	12.2
Commercial loans*	14.5	17.9	21.7	18.0	71.8	7.8	19.7	33.1
Total consumer	1.9	2.5	7.3	3.9	21.5	33.9	15.0	23.5
Consumer credit card	-4.3	6.0	6.9	2.9	-18.1	2.7	-3.0	-6.1
Other consumer	2.7	2.0	7.4	4.0	21.6	34.0	15.1	23.6
Total surplus funds	43.3	10.2	-6.2	15.7	41.8	7.2	8.4	19.2
Total savings	19.5	8.8	5.0	11.1	25.4	11.3	14.3	17.0
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	359	396	373	376	373	431	410	405
Dividend/Interest cost of assets	67	75	56	66	66	92	70	76
Net Interest Margin	292	321	318	310	306	339	339	328
Fee and other income (2)	152	168	163	161	273	190	137	200
Operating expense	324	350	346	340	399	391	337	376
Loss provisions	38	33	35	35	57	8	7	24
Net income	82	106	100	96	123	130	132	129
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.9	12.1	12.1	11.7	9.3	10.2	11.1	10.2
<b>Asset Quality (%)</b>								
Delinquencies/loans (3)	0.54	0.65	0.68	0.62	1.29	1.33	0.92	1.18
Real estate loans	0.48	0.46	0.41	0.45	1.82	1.66	1.08	1.52
Consumer loans	1.02	0.84	0.55	0.80	0.21	0.38	0.54	0.38
Total consumer	0.50	0.85	1.02	0.79	0.25	0.24	0.12	0.20
Consumer credit card	0.68	1.04	1.03	0.91	0.12	0.08	0.22	0.14
Other consumer	0.48	0.82	1.02	0.77	0.25	0.24	0.12	0.20
Net chargeoffs/avg loans	0.39	0.47	0.47	0.44	0.06	0.11	0.04	0.07
Real estate loans	0.00	0.02	0.03	0.02	0.04	0.01	0.01	0.02
Commercial loans	0.07	0.08	0.13	0.09	0.16	0.65	0.08	0.29
Total consumer	0.98	1.09	1.06	1.04	0.33	0.56	0.18	0.36
Consumer credit card	2.06	1.90	1.78	1.91	2.67	2.06	0.41	1.71
Other consumer	0.84	0.98	0.96	0.93	0.33	0.55	0.18	0.35
<b>Asset Liability Management (%)</b>								
Loans/savings	72.4	81.7	82.6	78.9	98.5	99.8	95.8	98.0
Loans/assets	61.7	68.7	69.3	66.6	74.3	75.4	72.9	74.2
Core deposits/total deposits	47.8	44.1	45.4	45.8	66.2	61.0	48.6	58.6
<b>Productivity</b>								
Employees per million assets	0.21	0.24	0.25	0.23	0.18	0.21	0.21	0.20

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

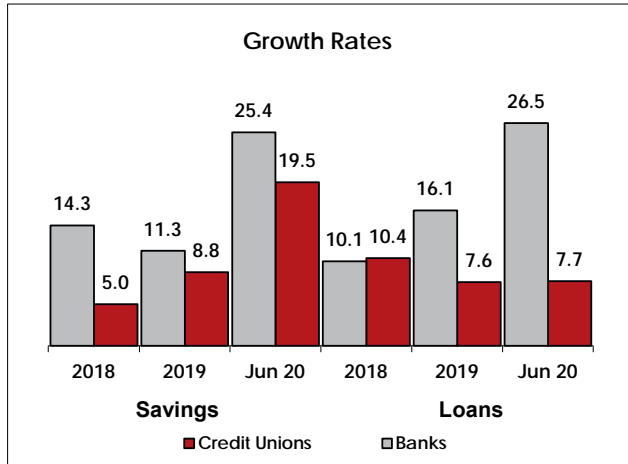
Source: FDIC, NCUA and CUNA E&S

# Michigan Credit Union Profile

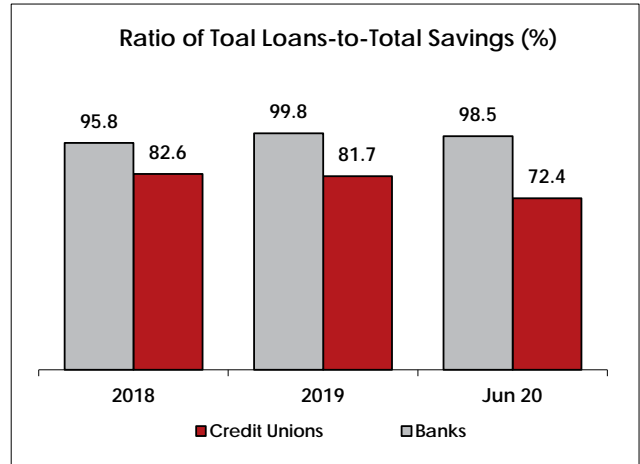
Mid-Year 2020

## Credit Union and Bank Comparisons

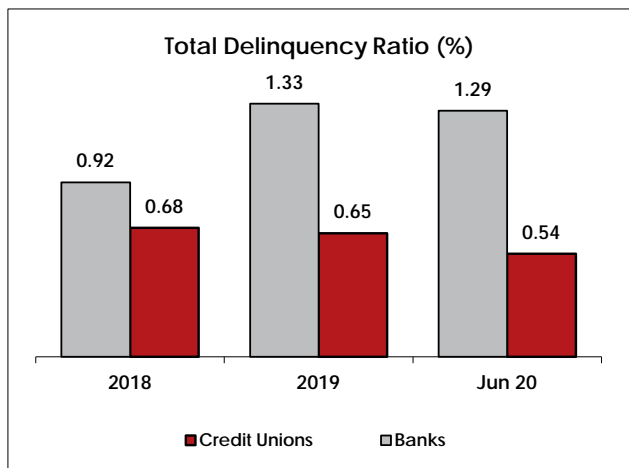
### Loan and Savings Growth Trends



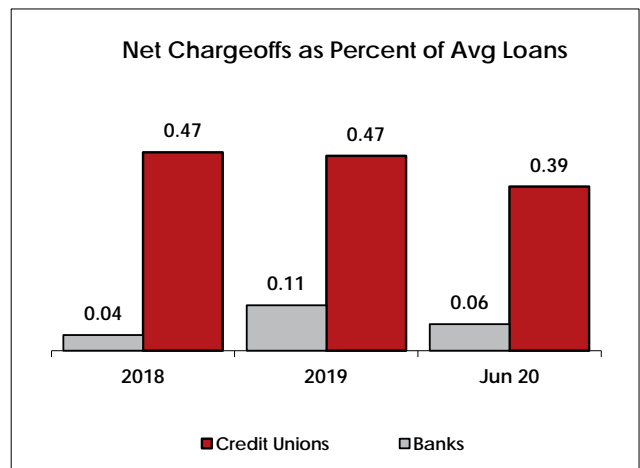
### Liquidity Risk Trends



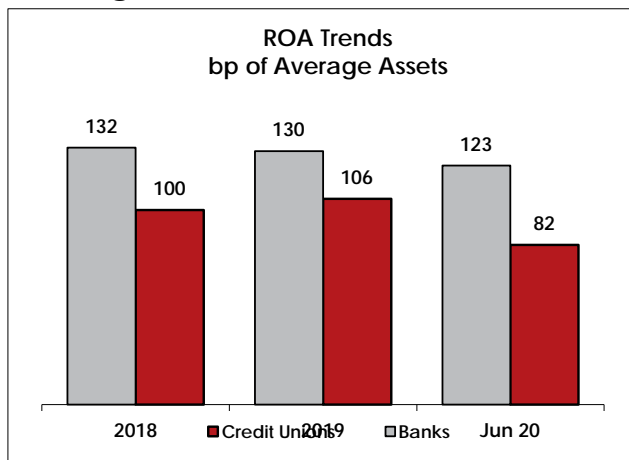
### Credit Risk Trends



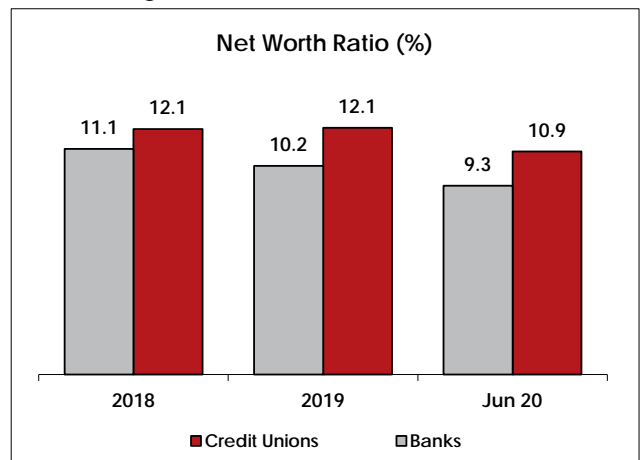
### Credit Risk Trends



### Earnings Trends



### Solvency Trends



# Michigan Credit Union Profile

Mid-Year 2020

## Michigan Credit Union Financial Summary

Data as of June 2020

Credit Union Name	State	# of Mergers (Last 12mo)				12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
			Assets	Members	Branches	Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			
Lake Michigan CU	MI	0	\$8,434,442,603	386,724	55	29.5%	15.0%	6.4%	11.4%	0.10%	0.03%	2.08%	85.5%	34.1%
DFCU Financial CU	MI	0	\$5,522,622,608	229,852	31	12.8%	-8.4%	0.1%	12.1%	0.26%	0.07%	1.66%	20.5%	8.1%
Michigan State University FCU	MI	0	\$5,375,140,932	292,539	20	19.5%	11.0%	5.1%	9.5%	0.24%	0.42%	0.65%	87.4%	32.0%
Genisys CU	MI	0	\$3,281,989,558	228,691	33	19.0%	14.8%	5.0%	15.2%	0.33%	0.33%	1.61%	80.5%	22.7%
United FCU	MI	0	\$3,171,366,608	177,831	37	10.6%	-1.6%	0.6%	10.1%	1.30%	0.46%	0.57%	99.5%	33.8%
Michigan Schools & Government CU	MI	0	\$2,650,563,409	131,495	15	17.5%	13.3%	0.2%	11.1%	0.58%	0.20%	0.71%	86.5%	33.5%
Advia Credit Union	MI	1	\$2,383,158,021	175,681	29	31.8%	20.0%	10.3%	8.8%	0.96%	0.17%	0.60%	84.7%	32.4%
Lake Trust CU	MI	0	\$2,153,205,371	174,890	23	11.1%	7.0%	0.7%	9.7%	0.63%	0.33%	0.38%	82.9%	30.2%
Dow Chemical ECU	MI	0	\$1,909,182,299	70,026	1	10.8%	2.6%	4.4%	10.1%	0.12%	0.14%	0.68%	59.9%	26.8%
Credit Union ONE	MI	0	\$1,654,761,865	131,531	24	14.7%	2.0%	-3.5%	8.1%	0.21%	0.24%	0.27%	76.9%	29.0%
Consumers CU	MI	0	\$1,453,895,956	104,111	22	25.6%	18.3%	8.3%	8.5%	0.28%	0.25%	1.03%	102.5%	32.4%
Community Choice Credit Union	MI	1	\$1,345,986,608	105,039	21	21.2%	6.6%	6.9%	9.1%	0.47%	0.40%	0.37%	82.4%	22.6%
Michigan First CU	MI	0	\$1,225,914,985	166,285	29	25.7%	10.3%	6.9%	11.4%	0.77%	0.60%	0.47%	76.0%	20.3%
DORT Financial Credit Union	MI	0	\$1,188,171,659	93,531	11	23.5%	14.0%	0.8%	14.1%	1.05%	0.92%	0.49%	86.9%	30.6%
Honor CU	MI	0	\$1,152,541,383	87,717	23	17.8%	7.1%	4.6%	10.8%	0.52%	0.45%	1.14%	85.3%	31.1%
University of Michigan CU	MI	0	\$1,120,651,611	100,292	14	18.5%	4.7%	1.6%	8.5%	0.81%	0.66%	0.43%	80.9%	27.7%
Community Financial CU	MI	0	\$1,120,407,642	78,056	14	14.6%	6.7%	4.5%	10.7%	0.59%	0.21%	-0.10%	102.9%	30.2%
Vibe CU	MI	0	\$1,016,400,907	67,402	16	11.4%	3.1%	2.2%	12.8%	0.45%	0.36%	0.37%	76.0%	30.8%
ELGA Credit Union	MI	0	\$966,144,650	74,873	14	34.0%	13.0%	-2.1%	12.2%	0.88%	0.36%	1.54%	88.7%	21.5%
Michigan Educational CU	MI	0	\$957,431,745	52,125	6	11.5%	-5.7%	-2.5%	11.5%	0.22%	0.12%	0.33%	60.7%	23.6%
Wildfire CU	MI	0	\$950,961,996	49,080	6	15.6%	5.4%	1.3%	11.1%	0.48%	0.26%	0.17%	63.5%	32.4%
Frankenmuth CU	MI	0	\$865,209,768	52,400	23	23.7%	10.4%	8.4%	9.7%	0.33%	0.64%	1.21%	84.2%	23.7%
LAFCU	MI	0	\$837,908,398	67,568	10	12.6%	10.1%	2.3%	10.8%	0.90%	0.31%	0.27%	80.3%	17.4%
Arbor Financial CU	MI	0	\$787,776,673	43,339	12	20.7%	13.0%	6.0%	7.9%	0.64%	0.13%	0.57%	94.2%	43.8%
Zeal Credit Union	MI	0	\$717,925,174	65,839	14	19.0%	1.5%	0.3%	13.2%	0.85%	0.70%	0.21%	62.8%	18.7%
Kellogg Community CU	MI	0	\$712,060,168	41,722	14	20.6%	15.7%	5.2%	13.6%	0.77%	0.17%	1.15%	70.5%	30.4%
Christian Financial Credit Union	MI	1	\$676,678,163	60,666	14	62.9%	30.6%	39.3%	10.1%	0.26%	0.20%	0.25%	63.3%	24.0%
Members First CU	MI	0	\$664,819,889	58,390	11	25.6%	7.4%	2.6%	9.2%	0.55%	0.83%	-0.17%	64.4%	17.8%
4Front Credit Union	MI	0	\$662,707,065	86,244	17	22.4%	16.0%	6.5%	10.2%	1.61%	0.33%	0.71%	79.8%	19.7%
Financial Plus CU	MI	0	\$662,261,843	55,079	8	16.9%	3.2%	-1.3%	11.7%	0.55%	0.84%	0.05%	63.4%	13.8%
PFCU	MI	0	\$656,722,016	52,143	13	17.5%	12.8%	2.4%	9.9%	0.47%	0.35%	0.07%	71.5%	22.6%
Team One Credit Union	MI	0	\$646,751,518	50,317	10	16.8%	1.0%	-3.7%	9.9%	0.51%	0.21%	0.42%	71.9%	35.2%
TLC Community CU	MI	0	\$611,355,433	52,671	7	18.8%	5.8%	2.3%	13.7%	0.16%	0.10%	1.41%	55.7%	21.8%
CP Financial Credit Union	MI	0	\$552,496,942	56,958	10	17.4%	1.7%	2.4%	11.2%	0.54%	0.67%	0.52%	74.0%	29.7%
Alliance Catholic CU	MI	0	\$528,880,079	33,143	10	13.8%	-2.1%	2.8%	12.2%	0.74%	0.07%	0.18%	43.4%	17.5%
Security CU	MI	0	\$521,413,570	50,316	11	20.0%	2.6%	-4.8%	8.0%	1.21%	0.76%	0.30%	74.4%	15.2%
Northland Area FCU	MI	0	\$494,980,279	48,642	14	14.5%	4.3%	2.0%	9.5%	0.25%	0.27%	0.56%	85.8%	20.9%
American 1 CU	MI	0	\$494,691,306	57,971	17	26.6%	7.5%	-2.2%	14.7%	1.32%	1.49%	0.59%	71.6%	0.3%
Omni Community CU	MI	0	\$489,048,228	42,126	13	16.5%	11.3%	3.1%	13.1%	1.31%	0.81%	0.81%	59.2%	14.7%
Sovita Credit Union	MI	0	\$483,124,943	19,263	5	12.1%	-7.1%	-1.1%	14.7%	0.94%	0.10%	0.55%	23.7%	6.1%
Diversified Members CU	MI	0	\$450,172,902	26,373	4	12.5%	8.9%	0.4%	19.3%	0.61%	0.46%	0.25%	49.9%	23.2%
Embers CU	MI	1	\$429,973,554	30,166	8	90.4%	85.1%	78.7%	13.2%	0.76%	0.04%	0.47%	65.0%	20.2%
Alpena Alcona Area CU	MI	0	\$415,394,874	30,041	9	16.4%	15.8%	3.6%	11.6%	0.36%	0.40%	1.31%	68.1%	23.1%
Adventure Credit Union	MI	0	\$401,660,100	30,350	8	7.8%	1.7%	0.1%	12.7%	0.26%	0.21%	0.44%	88.0%	31.7%
Jolt CU	MI	0	\$385,663,852	26,213	5	11.9%	-1.3%	-0.2%	10.9%	0.32%	0.29%	0.39%	71.1%	31.3%
Wanigas CU	MI	0	\$376,945,264	25,309	4	10.6%	9.7%	-1.6%	13.6%	0.46%	0.32%	0.87%	71.1%	34.1%
CASE Credit Union	MI	0	\$347,199,805	45,237	6	16.8%	16.8%	0.4%	9.0%	0.79%	0.52%	1.30%	86.8%	30.6%
Public Service CU	MI	0	\$340,005,130	32,744	14	14.1%	1.0%	0.9%	11.1%	1.34%	0.15%	0.12%	65.1%	12.5%
Comerstone Community Financial CU	MI	0	\$323,961,254	23,537	7	9.5%	1.8%	-0.1%	11.9%	0.37%	0.24%	0.27%	95.0%	25.1%
People Driven CU	MI	0	\$308,440,052	23,421	4	14.1%	2.7%	-1.4%	10.0%	0.44%	0.38%	0.46%	66.0%	15.3%
OUR Credit Union	MI	0	\$302,076,412	22,072	4	17.1%	15.1%	-0.2%	8.9%	0.42%	0.28%	0.54%	65.8%	24.1%
Extra Credit Union	MI	0	\$274,773,043	19,306	2	15.1%	3.4%	-2.2%	10.1%	1.06%	1.10%	1.70%	56.3%	14.7%
LOC FCU	MI	0	\$266,511,520	24,509	3	16.2%	2.7%	-0.9%	9.3%	0.31%	0.14%	0.88%	51.4%	16.6%
Monroe County Community CU	MI	0	\$266,149,865	28,227	7	21.1%	0.8%	0.6%	8.6%	0.36%	0.09%	0.34%	49.5%	19.1%
United Financial CU	MI	0	\$261,185,606	20,966	8	12.6%	8.1%	-19.2%	9.7%	0.38%	0.38%	0.86%	68.4%	27.4%
Marshall Community CU	MI	0	\$260,100,445	13,705	3	21.2%	5.7%	4.5%	15.4%	1.16%	0.51%	1.64%	79.8%	39.4%
TBA CU	MI	0	\$259,262,082	17,899	2	14.6%	-3.2%	-0.5%	13.0%	0.89%	0.24%	0.58%	69.8%	19.6%

# Michigan Credit Union Profile

Mid-Year 2020

## Michigan Credit Union Financial Summary

Data as of June 2020

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
FreeStar Financial CU	MI	0	\$253,194,485	19,822	5	13.7%	-1.9%	-1.9%	9.3%	0.55%	0.85%	-0.14%	79.4%	27.7%
Birmingham-Bloomfield CU	MI	2	\$243,710,199	21,750	7	249.5%	194.0%	316.8%	8.8%	0.21%	0.07%	0.35%	62.7%	16.4%
Michigan Legacy CU	MI	0	\$243,657,309	22,303	6	13.9%	14.3%	2.7%	8.7%	0.34%	0.51%	0.16%	53.7%	18.0%
KALSEE CU	MI	0	\$221,265,404	22,547	5	16.1%	2.5%	-2.1%	10.3%	0.34%	0.64%	0.78%	78.2%	17.7%
United Bay Community CU	MI	0	\$218,200,008	17,688	5	10.4%	11.1%	-4.8%	8.4%	0.91%	0.29%	0.52%	71.6%	25.0%
Peninsula FCU	MI	0	\$215,844,770	12,744	3	10.4%	15.3%	3.5%	9.4%	0.52%	0.69%	0.15%	91.0%	45.4%
Soo Co-Op CU	MI	0	\$213,166,901	22,471	7	17.7%	-1.2%	0.5%	12.6%	0.50%	0.11%	1.22%	65.3%	9.7%
Community West CU	MI	0	\$212,946,242	22,941	6	12.0%	9.1%	-6.4%	10.9%	0.25%	0.22%	0.22%	86.7%	12.0%
BlueOx CU	MI	1	\$210,853,361	23,669	7	14.7%	10.4%	4.6%	8.2%	1.13%	0.52%	-0.09%	64.0%	20.8%
Preferred CU	MI	0	\$209,655,977	24,479	6	16.8%	-4.2%	1.3%	13.6%	0.45%	0.27%	0.27%	64.6%	10.2%
PARDA FCU	MI	0	\$201,966,503	15,604	9	10.3%	-3.5%	-2.3%	13.0%	1.09%	0.32%	0.18%	57.5%	15.6%
West Michigan CU	MI	0	\$187,952,871	15,701	6	11.8%	12.4%	-0.4%	17.0%	0.09%	0.08%	0.76%	69.5%	15.6%
Gerber Federal Credit Union	MI	0	\$187,362,479	15,082	3	19.8%	7.6%	3.7%	9.3%	0.29%	0.15%	0.57%	58.4%	17.0%
Downriver Community FCU	MI	0	\$183,736,223	13,410	3	10.7%	-11.1%	-2.9%	8.4%	0.88%	0.26%	0.28%	44.0%	16.8%
Filer CU	MI	0	\$181,692,029	9,928	3	19.3%	10.9%	5.9%	11.0%	0.58%	0.07%	0.85%	53.2%	27.8%
Advantage One CU	MI	0	\$179,907,479	16,484	2	20.2%	3.9%	1.4%	9.2%	1.04%	0.56%	0.63%	67.1%	7.9%
Astera CU	MI	0	\$176,110,059	15,939	4	14.3%	10.4%	-1.1%	8.1%	0.81%	0.31%	-0.19%	72.4%	17.9%
Chief Financial FCU	MI	0	\$171,184,926	26,243	3	10.0%	-5.6%	4.1%	12.2%	1.17%	0.75%	-2.50%	79.9%	20.9%
AAC CU	MI	0	\$169,812,417	15,662	7	10.9%	-3.4%	-1.6%	19.5%	0.41%	0.52%	1.87%	71.9%	22.4%
St Francis X FCU	MI	0	\$168,924,492	8,837	4	14.8%	7.2%	2.2%	14.8%	0.02%	-0.05%	0.89%	73.8%	48.0%
Service 1 FCU	MI	1	\$168,511,387	21,773	6	32.8%	15.1%	11.0%	14.3%	0.32%	0.25%	0.54%	78.3%	9.5%
TruNorth FCU	MI	0	\$168,022,871	16,541	3	9.2%	-3.0%	-0.7%	9.7%	0.22%	0.10%	0.38%	60.5%	25.6%
Bloom CU	MI	0	\$160,757,055	14,105	5	14.6%	12.8%	0.8%	8.6%	0.27%	0.42%	0.07%	68.8%	21.4%
Health Advantage CU	MI	0	\$160,591,053	11,808	2	15.0%	-0.7%	-1.4%	11.1%	0.41%	-0.02%	0.74%	67.0%	26.4%
Michigan One Community CU	MI	0	\$154,527,330	17,651	5	21.5%	15.2%	4.8%	8.4%	0.71%	0.52%	0.77%	83.6%	14.4%
Isabella Community Credit Union	MI	0	\$151,566,956	13,441	4	19.8%	5.8%	-1.1%	8.7%	0.34%	0.19%	0.55%	50.8%	20.7%
Journey FCU	MI	0	\$150,604,969	17,567	3	21.2%	6.6%	2.7%	8.6%	0.76%	0.29%	0.41%	53.3%	13.7%
Parkside CU	MI	0	\$149,772,280	13,955	4	16.6%	0.0%	-5.3%	13.0%	0.61%	0.89%	0.30%	52.9%	15.9%
Forest Area FCU	MI	0	\$147,507,306	14,787	6	23.8%	31.1%	13.0%	11.9%	0.08%	0.21%	0.41%	72.2%	19.2%
Family Financial CU	MI	0	\$138,263,426	16,390	4	18.4%	3.5%	0.1%	11.6%	0.64%	0.10%	0.31%	64.3%	15.9%
HPC CU	MI	0	\$138,134,819	7,779	3	12.5%	6.4%	-0.5%	13.7%	0.00%	0.00%	0.55%	55.4%	26.1%
Polish-American FCU	MI	0	\$136,106,962	6,749	2	11.0%	-1.9%	0.0%	11.0%	1.20%	0.01%	0.91%	70.3%	3.1%
HarborLight Credit Union	MI	0	\$135,077,866	10,706	2	16.0%	10.1%	1.5%	8.3%	0.57%	0.32%	0.13%	59.0%	27.1%
North Central Area CU	MI	0	\$134,991,298	16,479	5	12.5%	-9.6%	-0.4%	8.8%	0.93%	0.22%	0.07%	39.4%	9.0%
Awakon FCU	MI	0	\$129,445,600	13,150	5	16.4%	3.2%	2.3%	10.2%	0.69%	0.34%	0.69%	65.9%	16.9%
Sunrise Family CU	MI	0	\$128,154,914	15,185	3	11.2%	-11.4%	-2.4%	8.7%	0.33%	0.20%	0.21%	42.8%	13.4%
Wayne Westland FCU	MI	0	\$127,488,125	11,561	1	13.6%	3.3%	-0.8%	9.6%	0.30%	0.21%	0.26%	44.0%	16.0%
Walled Lake School FCU	MI	0	\$125,384,951	5,616	1	12.5%	1.7%	-2.7%	11.3%	0.06%	0.03%	0.55%	26.7%	8.8%
Ukrainian Selfreliance Michigan FCU	MI	0	\$121,631,981	3,859	2	3.9%	7.7%	-0.8%	12.5%	1.32%	0.03%	0.19%	22.3%	15.7%
MemberFocus Community CU	MI	0	\$121,297,729	8,070	2	12.7%	13.9%	-2.7%	10.1%	0.73%	0.29%	0.46%	45.5%	9.8%
Iron Mt Kingsford Community FCU	MI	0	\$118,794,833	11,466	2	11.7%	-5.7%	-1.6%	12.7%	0.43%	0.11%	0.59%	35.4%	11.2%
Wolverine State CU	MI	0	\$116,346,109	9,837	4	12.2%	4.4%	0.9%	10.5%	0.81%	0.64%	0.51%	62.4%	21.1%
Catholic Vantage Financial FCU	MI	0	\$115,191,826	9,770	2	15.0%	4.7%	-7.3%	7.6%	0.58%	0.45%	0.78%	78.9%	25.6%
River Valley CU	MI	0	\$113,087,143	10,463	2	17.3%	-2.3%	-1.2%	7.8%	0.98%	0.12%	0.62%	46.5%	9.2%
FinancialEdge Community CU	MI	0	\$109,620,746	8,904	2	15.3%	3.3%	0.9%	10.3%	0.44%	0.15%	0.50%	70.3%	33.1%
Integra First FCU	MI	0	\$108,995,850	11,353	4	11.2%	-0.8%	18.5%	9.2%	0.63%	0.16%	0.66%	56.1%	26.0%
Best Financial CU	MI	0	\$108,790,370	11,683	3	18.9%	18.0%	0.4%	18.5%	0.19%	0.24%	0.55%	75.8%	22.0%
COPOCO Community CU	MI	0	\$107,763,716	11,127	3	8.9%	-10.1%	-5.6%	8.4%	0.54%	0.45%	0.20%	55.8%	14.8%
The Local CU	MI	0	\$106,989,491	9,854	1	11.7%	-4.6%	7.1%	13.7%	0.93%	0.36%	0.27%	52.4%	7.0%
Community Alliance CU	MI	0	\$106,231,484	8,932	1	7.2%	-16.3%	-6.4%	8.2%	1.12%	0.90%	-0.29%	67.0%	11.8%
Lenco Credit Union	MI	0	\$102,277,622	7,745	2	18.8%	-0.2%	1.0%	9.8%	0.09%	0.04%	0.86%	68.7%	26.6%
Michigan Tech EFCU	MI	0	\$101,319,910	9,512	1	17.0%	25.5%	3.5%	9.4%	0.02%	0.09%	0.95%	65.3%	22.8%
Straits Area FCU	MI	0	\$101,077,657	12,662	3	14.9%	3.6%	-1.9%	9.2%	1.41%	0.34%	0.57%	50.0%	9.8%
Marquette Community FCU	MI	0	\$97,342,534	8,664	2	16.4%	-0.2%	-1.8%	8.1%	0.57%	0.11%	0.83%	34.3%	0.8%
U P State CU	MI	0	\$92,983,138	9,248	4	17.0%	-5.9%	-2.1%	7.8%	0.39%	0.05%	0.53%	52.6%	5.2%
Calcite CU	MI	0	\$92,040,974	8,930	3	14.2%	5.0%	1.5%	12.1%	0.36%	0.04%	1.13%	56.3%	15.4%

# Michigan Credit Union Profile

Mid-Year 2020

## Michigan Credit Union Financial Summary

Data as of June 2020

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			
South Central CU	MI	0	\$85,562,165	8,172	1	6.5%	-11.6%	0.3%	11.9%	1.67%	0.96%	-0.04%	44.3%	2.5%
Family First CU	MI	0	\$85,470,415	6,343	3	12.2%	-7.0%	0.0%	8.5%	0.71%	0.23%	0.06%	57.6%	21.3%
Consumers Professional CU	MI	0	\$84,515,480	5,599	3	11.2%	3.5%	-3.3%	15.7%	0.32%	0.22%	0.37%	66.9%	34.0%
Total Community CU	MI	0	\$84,224,641	6,636	1	18.0%	10.0%	-1.1%	9.1%	0.28%	0.34%	1.02%	43.9%	5.5%
Great Lakes First FCU	MI	0	\$83,930,479	7,982	2	12.3%	-5.4%	-1.9%	10.2%	1.68%	0.13%	0.45%	47.6%	15.9%
Safe Harbor CU	MI	0	\$81,720,863	6,201	1	24.9%	11.7%	4.6%	9.8%	0.89%	0.42%	1.48%	85.7%	34.1%
Community First Federal Credit Union	MI	0	\$80,755,848	10,256	4	22.8%	-1.2%	3.8%	7.1%	1.25%	0.33%	0.81%	81.2%	40.7%
Meijer CU	MI	0	\$80,590,913	13,884	2	17.3%	-16.9%	12.5%	8.7%	2.15%	1.02%	0.08%	52.0%	20.3%
T & I CU	MI	0	\$78,434,059	3,815	2	5.2%	20.5%	1.5%	20.1%	0.22%	0.00%	0.43%	71.7%	48.5%
Traverse Catholic FCU	MI	0	\$78,128,764	7,800	4	19.7%	-2.8%	0.7%	6.2%	0.83%	0.56%	-0.17%	59.2%	17.7%
Muskegon Co-op FCU	MI	0	\$75,608,744	9,695	2	17.3%	-7.7%	-4.9%	12.1%	0.10%	0.14%	0.46%	74.5%	0.5%
Circle Federal Credit Union	MI	0	\$74,804,986	5,185	3	8.4%	3.4%	3.4%	7.5%	0.35%	0.02%	0.45%	83.0%	43.3%
Compass CU	MI	0	\$74,545,236	7,520	2	14.1%	5.5%	-3.0%	10.0%	0.85%	0.20%	0.59%	52.4%	12.9%
ABD FCU	MI	0	\$73,496,631	10,540	3	11.9%	-20.3%	-4.6%	11.7%	2.79%	0.12%	0.64%	21.6%	4.2%
Shore To Shore Community FCU	MI	0	\$72,193,045	6,143	2	16.0%	-9.3%	-2.3%	8.0%	0.80%	-0.03%	0.30%	33.7%	5.6%
Rivertown Community FCU	MI	0	\$70,934,883	6,535	2	7.3%	-8.9%	-5.0%	14.0%	1.14%	0.83%	-0.30%	58.8%	14.6%
Wexford Community CU	MI	0	\$69,755,480	9,214	2	19.9%	-0.1%	-3.9%	7.1%	0.46%	0.67%	-0.25%	43.5%	9.5%
Tahquamenon Area CU	MI	0	\$68,204,475	5,799	3	11.8%	-2.9%	-2.5%	10.6%	0.51%	0.02%	0.32%	34.7%	10.7%
Lincoln Park Community CU	MI	0	\$66,008,019	3,532	1	18.6%	31.8%	-3.7%	13.6%	0.17%	0.09%	0.06%	27.2%	8.3%
Community Focus FCU	MI	0	\$63,056,090	5,205	2	11.8%	27.1%	2.2%	14.4%	1.40%	1.17%	0.49%	47.9%	9.7%
Muskegon FCU	MI	0	\$61,171,170	5,140	2	17.2%	1.9%	-0.9%	10.5%	0.19%	0.13%	0.39%	35.8%	13.6%
Lake Huron CU	MI	0	\$61,145,468	6,761	2	18.3%	6.3%	0.1%	10.4%	0.66%	0.38%	0.79%	77.2%	21.4%
Allegan Community FCU	MI	0	\$60,233,991	8,515	3	32.4%	17.6%	4.2%	7.7%	1.08%	0.44%	0.49%	66.0%	17.7%
First General CU	MI	0	\$59,826,675	6,003	2	7.1%	12.8%	-5.6%	13.9%	0.86%	0.07%	0.13%	65.5%	16.2%
Kent County CU	MI	0	\$56,578,258	5,305	2	13.9%	6.1%	-1.2%	10.3%	0.52%	0.33%	0.76%	56.3%	11.0%
Live Life FCU	MI	0	\$55,787,166	1,609	1	125.3%	135.7%	15.3%	7.4%	1.03%	0.33%	5.85%	46.0%	30.1%
Unity Credit Union	MI	0	\$54,637,047	3,705	2	9.0%	-2.9%	-13.6%	15.8%	0.74%	0.21%	0.52%	20.6%	4.1%
Great Lakes FCU	MI	0	\$54,297,768	4,575	3	11.4%	-4.8%	-2.4%	10.0%	2.89%	0.26%	1.08%	45.6%	25.9%
Michigan Columbus FCU	MI	0	\$52,665,687	3,675	1	11.7%	-0.9%	-14.7%	10.9%	3.52%	0.12%	0.22%	50.6%	25.5%
Limestone FCU	MI	0	\$51,042,455	4,236	1	15.7%	4.0%	-0.9%	12.2%	0.68%	0.10%	0.36%	83.1%	34.0%
One Detroit CU	MI	0	\$50,655,945	11,670	3	32.9%	-0.5%	-6.2%	8.6%	2.76%	2.71%	-0.77%	68.2%	8.8%
Washtenaw FCU	MI	0	\$49,859,735	6,228	2	13.8%	2.2%	-3.1%	7.6%	0.07%	0.14%	0.41%	64.6%	28.0%
Aeroquip CU	MI	0	\$49,650,125	4,067	2	8.2%	-3.3%	-0.9%	15.0%	0.19%	0.17%	0.50%	61.1%	16.2%
First United CU	MI	0	\$48,137,845	4,557	1	22.6%	17.9%	1.2%	9.2%	2.51%	0.67%	1.45%	88.5%	9.8%
Baraga County FCU	MI	0	\$46,819,820	4,416	1	14.8%	5.8%	-1.9%	9.1%	0.37%	0.14%	0.69%	32.7%	1.3%
Thornapple CU	MI	0	\$45,182,177	6,321	3	26.5%	13.6%	7.8%	7.3%	1.18%	0.18%	1.13%	77.3%	16.4%
GR Consumers CU	MI	0	\$45,005,254	3,201	2	4.8%	3.0%	-4.0%	16.2%	0.63%	0.13%	0.25%	39.0%	9.3%
Western Districts Members Credit Union	MI	0	\$43,913,771	2,997	2	8.6%	-2.5%	-3.6%	17.3%	0.04%	0.16%	-0.16%	46.1%	14.9%
Country Heritage CU	MI	0	\$43,881,503	1,424	1	7.5%	-4.8%	-0.8%	19.2%	0.76%	0.00%	1.23%	87.3%	64.6%
Gratiot Community CU	MI	0	\$43,277,673	6,200	3	15.2%	1.8%	1.4%	8.5%	0.15%	0.15%	0.12%	48.4%	9.7%
Southeast Michigan State EFCU	MI	0	\$42,625,548	3,951	1	13.6%	-2.8%	-1.5%	10.2%	3.14%	0.75%	0.35%	32.0%	0.9%
Saginaw County ECU	MI	0	\$42,384,345	2,992	1	11.4%	-5.1%	-0.6%	9.2%	0.30%	0.27%	0.42%	38.2%	16.8%
Auto Owners Associates CU	MI	0	\$38,941,680	3,060	1	9.3%	-5.8%	0.0%	13.2%	0.03%	-0.02%	0.85%	24.0%	0.0%
Tri-Cities CU	MI	0	\$38,875,174	3,924	1	15.3%	16.6%	-2.0%	11.1%	0.80%	0.24%	0.89%	62.7%	17.5%
Grand Trunk Battle Creek EFCU	MI	0	\$36,992,381	2,759	2	11.2%	-6.0%	-2.0%	16.3%	0.28%	0.13%	0.35%	44.4%	6.0%
Chiropractic FCU	MI	0	\$36,418,368	2,681	1	18.4%	-5.0%	-3.2%	12.5%	0.36%	0.31%	0.83%	51.4%	6.3%
Detour Drummond Comm CU	MI	0	\$35,323,118	2,025	2	7.8%	-1.1%	-2.9%	14.0%	0.67%	0.01%	0.79%	52.3%	24.9%
Lakeshore FCU	MI	0	\$35,093,207	2,639	1	18.5%	-1.4%	-2.7%	13.3%	0.09%	0.03%	0.12%	37.4%	17.0%
First Area CU	MI	0	\$34,992,895	3,799	2	19.5%	-5.9%	-2.0%	10.6%	0.78%	-0.15%	0.37%	57.7%	10.8%
Port City FCU	MI	0	\$34,165,184	3,075	1	4.5%	0.3%	-1.9%	12.0%	0.00%	0.00%	0.27%	40.3%	19.8%
Chippewa County CU	MI	0	\$32,795,190	3,338	2	11.1%	-8.1%	-7.9%	10.2%	0.94%	0.01%	0.48%	55.5%	15.3%
Credit Union Advantage	MI	0	\$30,559,715	2,487	1	-0.6%	-1.6%	-0.5%	11.8%	1.23%	0.38%	0.09%	32.4%	8.6%
Manistique FCU	MI	0	\$30,547,998	3,153	1	10.2%	3.2%	-1.4%	10.9%	0.11%	0.10%	0.92%	56.8%	16.7%
Flagship Community FCU	MI	0	\$29,225,901	3,314	2	14.3%	-1.5%	-1.1%	7.6%	0.94%	0.07%	0.58%	72.1%	32.9%
Gogebic County FCU	MI	0	\$28,116,290	4,171	1	21.4%	0.6%	1.0%	10.2%	0.30%	0.27%	1.49%	41.3%	0.0%
Settlers FCU	MI	0	\$27,886,270	3,570	2	12.4%	-2.4%	0.8%	13.0%	1.08%	0.84%	1.59%	65.5%	0.0%



# Michigan Credit Union Profile

Mid-Year 2020

## Michigan Credit Union Financial Summary

Data as of June 2020

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			
Alpena Community CU	MI	0	\$27,733,980	2,503	1	11.7%	15.6%	-0.1%	8.7%	0.31%	0.04%	0.53%	48.7%	25.4%			
Parkway FCU	MI	0	\$27,161,217	2,952	1	8.3%	-10.5%	-3.8%	9.4%	0.14%	0.29%	-0.06%	28.8%	16.8%			
Kenowa Community FCU	MI	0	\$26,425,674	2,676	1	17.0%	-2.3%	-1.1%	12.1%	0.61%	0.65%	0.23%	60.5%	13.0%			
Northwest Consumers FCU	MI	0	\$24,688,410	2,681	1	15.4%	0.1%	0.2%	11.4%	0.29%	0.18%	0.72%	59.7%	12.2%			
Tandem FCU	MI	0	\$24,609,877	2,813	1	10.8%	-9.4%	-3.9%	16.9%	3.40%	0.69%	-0.53%	36.7%	5.2%			
International UAW FCU	MI	0	\$24,311,116	2,572	1	4.4%	6.3%	-5.0%	11.3%	0.20%	0.12%	0.39%	34.5%	9.3%			
Belle River Community CU	MI	0	\$23,847,293	1,964	1	10.7%	-2.1%	-3.3%	9.3%	0.00%	0.01%	0.47%	27.7%	8.5%			
GraCo FCU	MI	0	\$23,414,903	3,127	1	18.8%	14.9%	1.3%	8.2%	0.39%	0.46%	0.69%	49.8%	0.0%			
Construction FCU	MI	0	\$23,185,780	1,280	1	14.2%	12.0%	-5.7%	13.8%	0.16%	0.00%	0.04%	51.8%	34.6%			
Gabriels Community CU	MI	0	\$22,420,901	2,127	0	15.2%	11.8%	5.6%	10.6%	0.59%	0.25%	1.01%	71.3%	23.7%			
Northern United FCU	MI	0	\$21,401,398	2,233	1	7.2%	-7.1%	-4.0%	13.6%	0.09%	0.03%	-0.23%	43.5%	11.2%			
United Churches CU	MI	0	\$20,760,244	1,457	1	13.0%	9.9%	-3.4%	7.9%	0.26%	-0.03%	0.58%	31.1%	4.0%			
Michigan Coastal Credit Union	MI	0	\$20,632,918	3,142	1	20.7%	2.8%	11.6%	9.4%	2.92%	0.91%	0.50%	70.1%	16.6%			
Farm Bureau Family CU	MI	0	\$20,494,952	1,608	1	10.2%	9.1%	3.4%	9.7%	0.03%	0.14%	0.65%	49.3%	0.0%			
Dowagiac Area FCU	MI	0	\$20,053,245	2,184	1	14.5%	-10.2%	-4.7%	7.8%	1.75%	0.06%	-0.17%	43.1%	14.9%			
Warren Municipal FCU	MI	0	\$19,385,369	1,504	1	9.8%	-6.0%	-2.0%	7.4%	1.24%	-0.03%	0.36%	24.6%	2.3%			
Unified Communities FCU	MI	0	\$18,846,755	2,925	1	14.6%	-5.4%	-3.8%	7.1%	0.29%	0.21%	-0.18%	43.1%	13.4%			
Montcalm Public ECU	MI	0	\$17,926,906	1,748	1	10.4%	3.6%	2.0%	17.3%	1.67%	0.00%	1.10%	37.1%	0.0%			
Electrical Workers Local 58 CU	MI	0	\$16,940,628	2,347	1	12.0%	-8.1%	3.3%	10.8%	0.08%	0.10%	0.67%	30.6%	0.0%			
Blue Water FCU	MI	0	\$16,600,315	1,290	0	13.3%	1.5%	-1.4%	16.3%	0.22%	0.00%	0.51%	70.0%	5.8%			
Teamsters CU	MI	0	\$16,399,203	1,845	1	12.3%	-4.2%	-6.7%	11.3%	0.45%	-0.08%	0.08%	23.1%	0.0%			
Frankfort Community FCU	MI	0	\$16,222,852	1,991	0	18.7%	-1.1%	2.2%	12.3%	2.59%	0.07%	1.86%	74.0%	0.0%			
ATL Federal Credit Union	MI	0	\$13,843,507	1,700	1	8.3%	11.1%	-2.5%	8.5%	2.03%	0.57%	0.35%	68.7%	7.6%			
Federal Employees of Chippewa Cnty C	MI	0	\$13,528,074	1,455	1	11.7%	7.1%	0.6%	8.5%	0.00%	-0.04%	0.57%	75.9%	0.2%			
Muskegon St Joseph FCU	MI	0	\$13,184,002	1,526	1	13.6%	-3.4%	0.9%	13.9%	3.33%	-0.43%	-0.21%	60.2%	14.4%			
Eastpointe Community CU	MI	0	\$11,154,149	1,616	1	18.2%	-2.9%	-4.5%	7.0%	0.31%	1.65%	-1.80%	51.6%	0.0%			
Torch Lake FCU	MI	0	\$10,019,613	1,836	2	14.0%	-9.2%	0.1%	8.4%	0.58%	-0.15%	0.36%	50.7%	1.6%			
Northern Lights Community FCU	MI	0	\$9,736,260	1,596	1	15.4%	-1.7%	7.5%	9.2%	0.27%	-0.11%	0.36%	46.5%	0.0%			
Rock Community FCU	MI	0	\$7,693,903	884	1	7.3%	6.8%	-3.0%	8.2%	0.04%	0.00%	0.12%	36.1%	0.1%			
Lake Superior CU	MI	0	\$7,571,002	1,236	1	13.9%	7.9%	1.7%	7.7%	1.20%	0.00%	0.76%	55.6%	0.0%			
Westacres CU	MI	0	\$7,135,455	635	1	1.4%	2.9%	-5.4%	12.9%	0.00%	0.00%	0.47%	22.9%	13.6%			
West Michigan Postal Service FCU	MI	0	\$7,116,317	829	1	10.6%	-0.1%	-1.9%	9.5%	1.92%	0.40%	0.05%	60.2%	0.0%			
Mason County School ECU	MI	0	\$6,988,738	600	1	13.5%	5.9%	-1.6%	17.7%	0.11%	0.26%	0.94%	40.0%	0.0%			
Four Flags Area CU	MI	0	\$4,967,506	773	1	18.3%	-7.1%	-4.0%	7.4%	0.90%	0.12%	-0.65%	57.7%	0.0%			
Owosso WBC FCU	MI	0	\$4,220,006	842	1	17.4%	-7.2%	-4.1%	13.2%	0.17%	-0.11%	-0.25%	44.0%	0.0%			
Harbor Beach Community FCU	MI	0	\$4,164,657	640	1	7.7%	7.6%	-2.6%	10.9%	0.91%	-0.07%	0.04%	36.1%	0.0%			
Latvian Heritage FCU	MI	0	\$3,974,147	493	3	-8.7%	-10.3%	-7.5%	13.2%	3.67%	0.00%	0.50%	83.5%	65.3%			
Muskegon Patternmakers FCU	MI	0	\$3,066,301	406	0	1.3%	1.8%	-2.9%	28.5%	2.39%	0.00%	0.11%	80.8%	0.0%			
IM Detroit District CU	MI	0	\$1,753,081	30	1	11.2%	-30.0%	-92.5%	17.8%	0.00%	0.00%	0.40%	0.8%	0.0%			
Community Promise FCU	MI	0	\$1,340,610	668	2	10.5%	-14.8%	8.3%	28.7%	6.11%	9.76%	1.50%	57.5%	0.0%			
Bethel Baptist Church East CU	MI	0	\$818,075	258	1	2.6%	33.1%	27.1%	12.4%	1.33%	0.00%	1.04%	18.2%	0.0%			
Ann Arbor Postal FCU	MI	0	\$806,127	137	1	-11.0%	-21.5%	-8.1%	38.4%	3.10%	0.00%	-0.41%	71.2%	0.0%			
Grtr New Mt Moriah Bapt Church CU	MI	0	\$347,876	196	1	0.0%	-20.5%	0.5%	54.2%	12.03%	1.40%	1.59%	119.8%	0.0%			
New Rising Star FCU	MI	0	\$114,295	150	1	7.0%	-36.1%	26.1%	9.9%	20.09%	0.00%	-0.26%	9.7%	0.0%			
<b>Medians</b>			<b>\$106,231,484</b>	<b>9,248</b>	<b>2</b>	<b>14.3%</b>	<b>2.8%</b>	<b>-0.2%</b>	<b>10.5%</b>	<b>0.57%</b>	<b>0.21%</b>	<b>0.47%</b>	<b>60.5%</b>	<b>16.4%</b>			
<b>By Asset Size</b>			<b>Number of Insts.</b>														
\$5 million and less			11	406	1	6.6%	-6.1%	-7.7%	16.0%	2.25%	0.51%	0.09%	53.5%	10.1%			
\$5 to \$10 million			6	857	1	10.4%	3.0%	0.7%	10.7%	0.75%	0.09%	0.44%	44.0%	2.1%			
\$10 to \$20 million			12	1,724	1	12.8%	-0.6%	-1.1%	10.8%	1.15%	0.13%	0.37%	49.1%	3.8%			
\$20 to \$50 million			40	2,995	1	12.6%	1.6%	-0.9%	11.5%	0.76%	0.22%	0.55%	51.2%	14.5%			
\$50 to \$100 million			34	6,439	2	16.1%	2.1%	-1.0%	10.5%	0.93%	0.36%	0.53%	54.3%	17.2%			
\$100 to \$250 million			52	13,426	3	17.0%	6.7%	3.0%	10.7%	0.55%	0.30%	0.42%	62.6%	18.6%			
\$250 million+			58	52,272	11	19.3%	9.0%	3.3%	11.0%	0.52%	0.32%	0.90%	74.8%	26.3%			

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 2010-2Q '20

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
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%
2020	213	8	3.76%

## Recent Michigan CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Delta County CU	Escanaba	134,298,022	12,741	2	M	Embers CU	Marquette	MI	429,973,554	30,166	8
Riverview Community FCU	Saint Clair	30,525,147	3,502	1	M	Advia Credit Union	Parchment	MI	2,383,158,021	175,681	29
FME Federal Credit Union	St Clair Shores	66,295,457	7,174	13	M	Community Choice Credit Union	Farmingtn Hls	MI	1,345,986,608	105,039	21
Bi-County PTC FCU	Warren	8,838,041	1,212	1	M	BlueOx CU	Battle Creek	MI	210,853,361	23,669	7
Motor City Co-Op CU	Clinton Twp	144,740,645	17,825	4	M	Christian Financial Credit Union	Roseville	MI	674,678,163	60,666	14
Lakes Community CU	Lake Orion	99,110,581	9,783	3	M	Birmingham-Bloomfield CU	Birmingham	MI	243,710,199	21,750	7
SB Community FCU	Muskegon	13,500,192	1,987	1	M	Service 1 FCU	Muskegon	MI	148,511,387	21,773	6
Metro North FCU	Waterford	48,306,002	6,515	2	M	Birmingham-Bloomfield CU	Birmingham	MI	243,710,199	21,750	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-2 2020	Since Qtr-2 2007
Ann Arbor, MI	1.7%	30.1%
Battle Creek, MI	4.6%	11.1%
Bay City, MI	4.9%	1.9%
Detroit-Dearborn-Livonia, MI (MSAD)	3.8%	10.9%
Flint, MI	3.7%	9.3%
Grand Rapids-Kentwood, MI	4.3%	41.1%
Jackson, MI	4.2%	12.6%
Kalamazoo-Portage, MI	2.8%	24.4%
Lansing-East Lansing, MI	3.9%	8.4%
Midland, MI	2.2%	11.0%
Monroe, MI	3.0%	8.9%
Muskegon, MI	4.1%	29.8%
Niles, MI	3.2%	14.4%
Saginaw, MI	3.8%	4.8%
South Bend-Mishawaka, IN-MI	3.3%	23.3%
Warren-Troy-Farmington Hills, MI (MSAD)	3.4%	19.4%

# Michigan Credit Union Profile by City

Mid-Year 2020

## Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Number of CUs	213	4	9	2	9	7	2	9	4
Assets per CU (\$ mil)	371.3	174.4	62.4	572.7	1065.4	218.2	263.7	58.3	256.2
Median assets (\$ mil)	106.2	127.2	16.4	572.7	169.8	84.5	263.7	35.1	168.7
Total assets (\$ mil)	79,097	698	562	1,145	9,589	1,528	527	524	1025
Total loans (\$ mil)	48,799	389	225	458	6,694	1,030	268	295	680
Total surplus funds (\$ mil)	26,785	285	317	641	2,547	413	234	214	278
Total savings (\$ mil)	67,430	610	456	975	7,975	1,319	454	448	905
Total memberships (thousands)	5,558	50	45	74	496	141	39	60	115
<b>Growth Rates</b>									
Total assets	17.8	14.7	13.7	14.8	27.0	13.6	70.4	17.5	19.9
Total loans	7.7	12.1	6.8	0.8	13.2	11.3	68.8	4.3	9.3
Total surplus funds	43.3	19.4	19.6	29.0	93.4	21.5	69.3	43.8	59.7
Total savings	19.5	15.4	18.0	15.3	31.0	14.6	71.4	20.3	23.1
Total memberships	1.8	2.3	-2.5	-1.2	5.2	1.1	51.1	-0.2	4.7
% CUs with increasing assets	98.1	100.0	88.9	100.0	88.9	100.0	100.0	100.0	100.0
<b>Earnings - Basis Pts.</b>									
Yield on total assets	359	339	368	284	328	391	293	359	417
Dividend/interest cost of assets	67	45	50	50	97	64	36	68	54
Net interest Jungin	292	295	318	234	231	327	257	291	363
Fee & other income *	152	107	125	127	275	127	127	163	161
Operating expense	324	275	385	303	310	378	325	385	417
Loss Provisions	38	29	39	32	8	28	9	26	47
Net Income (ROA) with Stab Exp	82	97	18	26	188	48	49	44	60
Net Income (ROA) without Stab Exp	82	97	18	26	188	48	49	44	60
% CUs with positive ROA	88.7	100.0	77.8	100.0	88.9	85.7	100.0	88.9	75.0
<b>Capital Adequacy</b>									
Net worth/assets	10.9	11.7	17.5	13.0	11.8	10.4	12.2	13.9	10.6
% CUs with NW > 7% of assets	97.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	75.0
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.54	0.37	0.88	0.63	0.14	0.82	0.74	0.43	1.37
Net chargeoffs/average loans (%)	0.39	0.47	1.07	0.95	0.08	0.41	0.07	0.27	0.38
Total borrower-bankruptcies	9,780	44	150	158	470	308	14	48	132
Bankruptcies per CU	45.9	11.0	16.7	79.0	52.2	44.0	7.0	5.3	33.0
Bankruptcies per 1000 members	1.8	0.9	3.3	2.1	0.9	2.2	0.4	0.8	1.2
<b>Asset/Liability Management</b>									
Loans/savings	72.4	63.9	49.3	46.9	83.9	78.1	59.1	65.8	75.2
Loans/assets	61.7	55.8	40.0	39.9	69.8	67.4	50.9	56.2	66.4
Net Long-term assets/assets	36.6	29.0	25.6	34.7	44.8	31.8	23.6	21.1	32.6
Liquid assets/assets	17.2	25.3	23.9	16.7	22.4	18.6	26.2	26.4	12.2
Core deposits/shares & borrowings	46.7	57.1	64.9	46.8	15.5	48.6	55.5	50.7	61.4
<b>Productivity</b>									
Members/potential members (%)	1	9	4	2	1	1	10	2	1
Borrowers/members (%)	60	64	47	60	51	63	62	54	57
Members/FTE	343	315	380	313	294	413	325	395	416
Average shares/member (\$)	12,131	12,152	10,035	13,121	16,092	9,343	11,701	7,530	7,897
Average loan balance (\$)	14,644	12,036	10,440	10,199	26,485	11,621	11,110	9,251	10,490
Employees per million in assets	0.21	0.23	0.21	0.21	0.18	0.22	0.23	0.29	0.27
<b>Structure</b>									
Fed CUs w/ single-sponsor	3.3	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	17.4	0.0	0.0	0.0	0.0	0.0	50.0	33.3	50.0
Other Fed CUs	16.0	0.0	22.2	0.0	11.1	0.0	0.0	33.3	0.0
CUs state chartered	63.4	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

Mid-Year 2020

## Portfolio: State Trends by City

Growth Rates	Michigan Credit Unions by City								
	MI State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Credit cards	-4.3%	6.0%	-6.4%	-11.9%	-1.1%	-4.2%	59.3%	-7.3%	-7.6%
Other unsecured loans	28.1%	0.8%	-6.3%	8.0%	168.2%	14.8%	398.4%	-14.1%	27.5%
New automobile	-2.3%	11.2%	6.1%	-10.5%	-3.7%	-2.3%	36.3%	-7.7%	58.5%
Used automobile	3.1%	3.6%	24.6%	-4.6%	5.9%	8.7%	57.1%	3.1%	9.0%
First mortgage	13.1%	16.5%	4.5%	24.2%	14.1%	24.9%	63.5%	15.5%	4.2%
HEL & 2nd Mtg	0.2%	18.4%	24.2%	-4.3%	-1.9%	5.4%	39.0%	-1.9%	-1.6%
Commercial loans	14.5%	67.0%	2.6%	6.8%	8.2%	37.0%	41.7%	28.0%	19.2%
Share drafts	30.7%	30.3%	44.3%	29.0%	41.6%	25.5%	86.6%	33.1%	98.7%
Certificates	10.4%	14.7%	93.7%	10.1%	12.5%	4.1%	167.6%	15.2%	12.1%
IRAs	4.4%	6.8%	-3.3%	0.2%	7.9%	-0.4%	49.5%	4.6%	8.5%
Money market shares	19.1%	10.0%	22.3%	9.3%	34.4%	7.6%	33.1%	13.5%	8.8%
Regular shares	22.6%	16.1%	4.9%	18.9%	59.2%	22.8%	71.7%	25.7%	8.9%
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	4.2%	7.0%	2.7%	5.0%	2.2%	3.7%	5.3%	5.9%	2.6%
Other unsecured loans/total loans	4.9%	6.2%	11.4%	4.3%	3.3%	5.5%	9.5%	3.1%	5.7%
New automobile/total loans	7.2%	7.9%	12.6%	12.5%	1.9%	10.4%	6.4%	5.6%	2.2%
Used automobile/total loans	22.5%	19.8%	14.1%	31.8%	9.6%	34.6%	26.8%	42.9%	38.7%
First mortgage/total loans	45.7%	43.6%	49.7%	26.4%	71.8%	32.2%	33.2%	22.6%	31.6%
HEL & 2nd Mtg/total loans	6.5%	2.2%	3.2%	6.2%	5.5%	7.5%	6.9%	5.7%	4.0%
Commercial loans/total loans	9.3%	7.5%	36.8%	13.2%	10.4%	12.9%	15.4%	0.8%	12.4%
Share drafts/total savings	17.4%	16.4%	11.0%	21.9%	8.1%	19.6%	18.3%	14.7%	26.3%
Certificates/total savings	16.1%	8.7%	18.7%	14.2%	15.3%	16.1%	15.9%	15.8%	11.4%
IRAs/total savings	4.2%	9.4%	10.7%	2.9%	4.0%	4.2%	4.6%	5.3%	4.4%
Money market shares/total savings	30.4%	23.9%	4.8%	35.8%	63.8%	27.1%	23.7%	25.1%	19.5%
Regular shares/total savings	30.4%	40.7%	54.0%	25.2%	8.2%	29.8%	37.2%	36.0%	35.1%
<b>Percent of CUs Offering</b>									
Credit cards	85.4%	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	89.2%	100.0%	33.3%	100.0%	100.0%	71.4%	100.0%	88.9%	100.0%
HEL & 2nd Mtg	88.3%	100.0%	44.4%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Commercial loans	61.5%	100.0%	22.2%	100.0%	55.6%	71.4%	50.0%	11.1%	100.0%
Share drafts	94.8%	100.0%	55.6%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Certificates	92.0%	75.0%	55.6%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
IRAs	88.3%	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%
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	18.8%	21.1%	9.9%	17.6%	17.4%	16.3%	22.2%	16.2%	8.9%
Other unsecured loans	12.0%	14.4%	23.8%	12.5%	10.1%	12.2%	9.2%	9.5%	11.5%
New automobile	3.2%	2.8%	3.7%	4.2%	1.6%	4.1%	2.2%	1.3%	0.6%
Used automobile	16.6%	13.7%	5.5%	18.0%	12.2%	22.6%	17.3%	19.8%	25.7%
First mortgage	3.2%	4.7%	1.6%	1.4%	4.7%	3.0%	2.8%	1.4%	1.8%
HEL & 2nd Mtg	2.2%	0.5%	0.5%	1.3%	3.1%	1.2%	2.6%	1.0%	0.9%
Commercial loans	0.4%	0.4%	1.3%	0.4%	0.2%	0.6%	0.9%	0.1%	0.6%
Share drafts	64.4%	64.9%	54.1%	65.5%	73.9%	52.9%	62.3%	50.8%	53.0%
Certificates	8.1%	8.5%	5.7%	9.3%	7.8%	7.3%	7.9%	7.0%	4.5%
IRAs	3.3%	5.3%	3.6%	2.9%	4.3%	2.9%	2.7%	3.1%	2.2%
Money market shares	9.5%	11.0%	1.3%	19.2%	8.3%	7.2%	17.1%	5.7%	5.5%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.