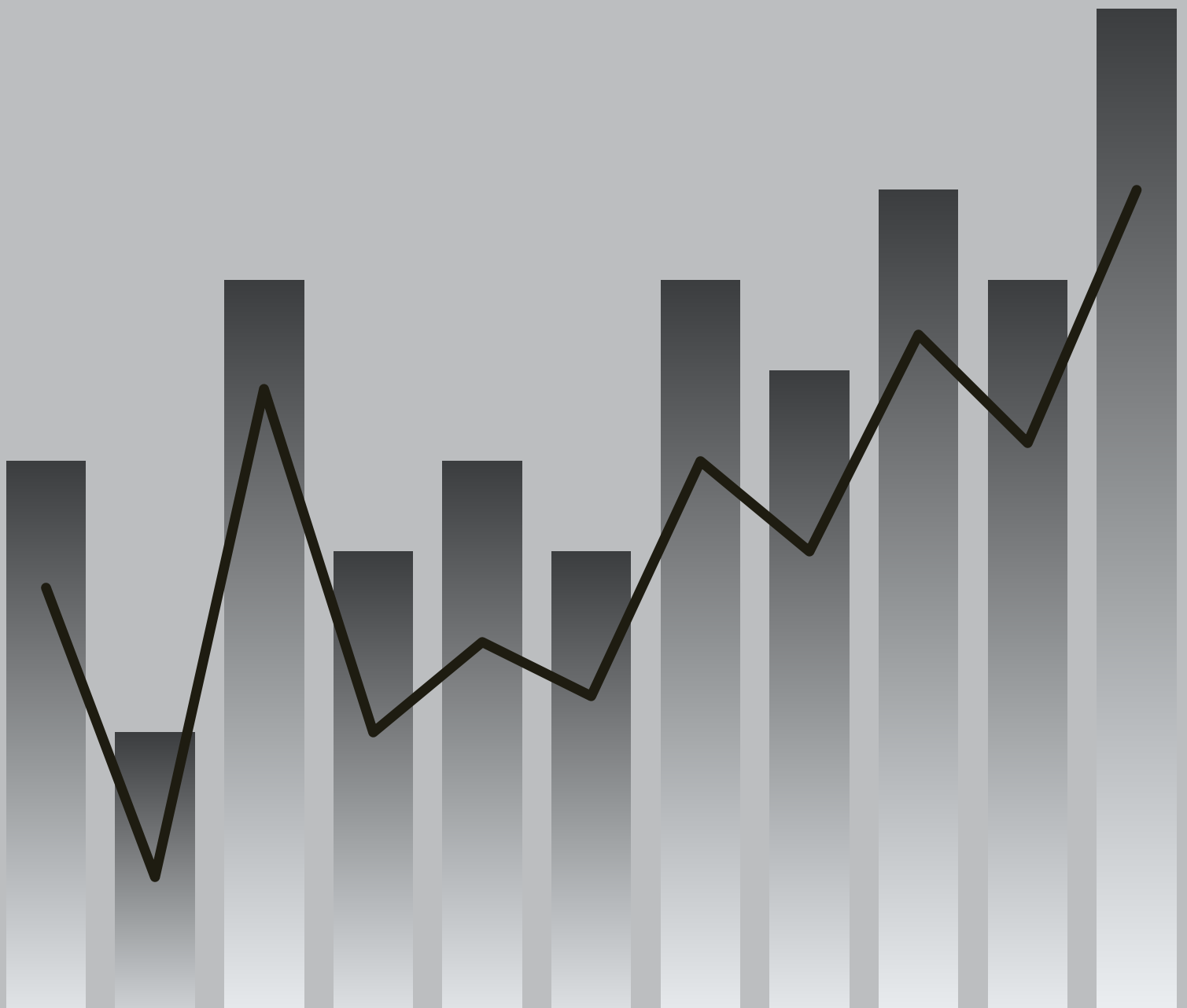


Michigan Credit Union Profile

Third Quarter 2020

CUNA Economics & Statistics



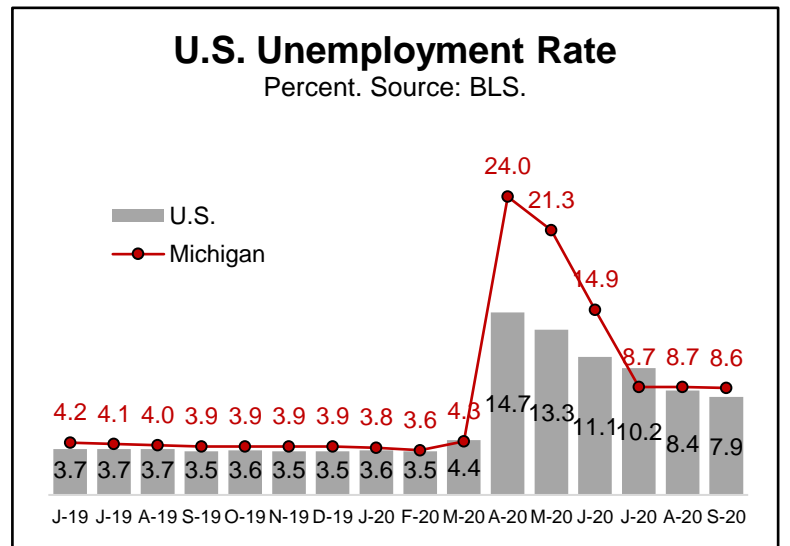
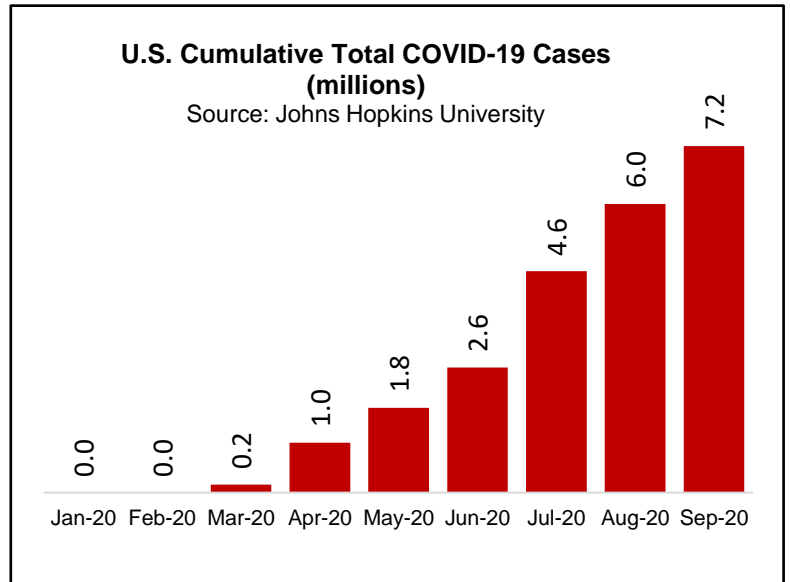
Signs of Hope amidst the Crisis

The COVID-19 virus continued to spread across the U.S. in the third quarter of 2020, with total confirmed cases reaching 7.2 million. Nonetheless, the economy showed signs of a relatively quick rebound from the recent recession, as the unemployment rate fell from a high of 14.7% in April to 7.9% by September. In Michigan, the unemployment rate fell from a high of 24.0% in April to 8.6% in September. Moreover, COVID-19 vaccines are being rapidly developed and early results suggest they are [90% - 95% effective](#).

While promising, the unemployment rate remains well above its pre-pandemic level of 3.5% and employment growth is slowing. Moreover, the long-term effects of the pandemic on employment remain unclear—industries that are able to cater to online and mobile shopping have flourished while others reliant on in-person clients have struggled. Meanwhile, women and people of color have been particularly impacted.

The impact of the recession on women has been especially poignant, leading some to refer to it as a "[she-cession](#)". Typically, during recessions, the male unemployment rate rises significantly higher than the female rate, as men often work in more vulnerable sectors

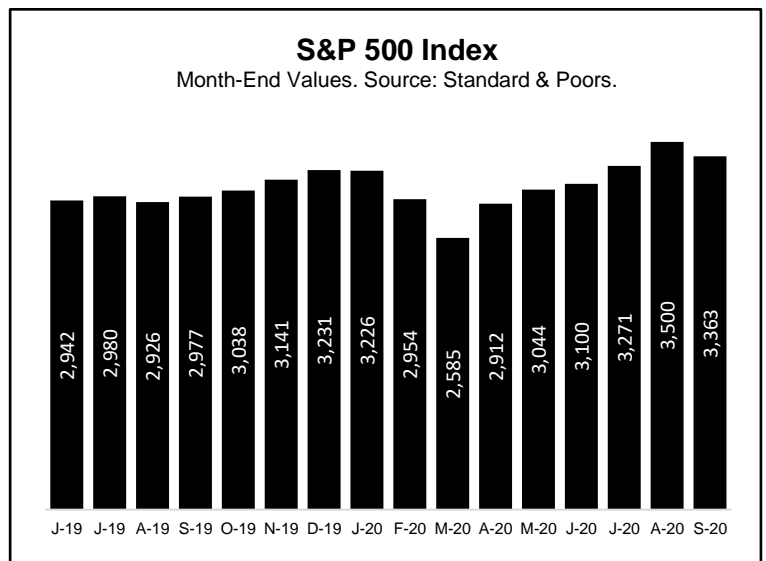
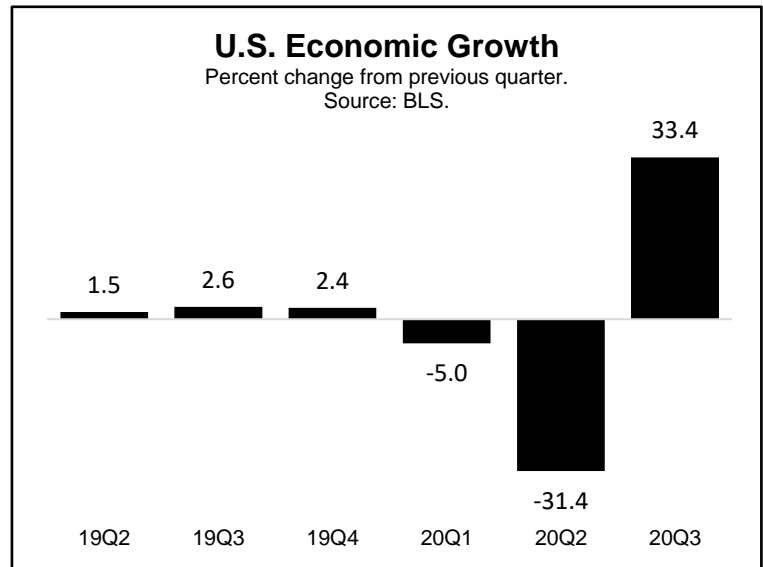
such as construction and transportation. For example, during the Great Recession, men were unemployed at an 11.1% rate versus a peak of 9.0% for women. However, this is the first recession since the 1970s where females have faced a significantly higher rate of unemployment. The unemployment rate for women rose to 16.2% in April, well above the 13.5% rate for men. Moreover, more women are leaving the labor force altogether relative to men. Economists suspect that the closure of schools and daycare centers have disproportionately affected women, both as teachers and parents. Female workers are overrepresented in education, and mothers are significantly more likely than fathers to stay home with their children to help with childcare and virtual learning.



Fortunately, economic growth has rebounded rather quickly, as gross domestic product (GDP)—or the sum of all goods and services produced in the economy—grew a record 33.4% during the third quarter. However, GDP remains well below its pre-pandemic level and [most economists](#) don't expect it to return to its 2019 pace until 2022 or later. CUNA economists forecast [growth to remain positive but slow](#) to just 4.0% in the fourth quarter and 2.5% in 2021.

Incredibly, during the third quarter stock markets hit record highs. The S&P 500 jumped to a record of 3,580 on September 2nd, before falling slightly to 3,363 to end the month. Stock prices are being boosted by tech and pharmaceutical companies, along with positive news about potential COVID-19 vaccines. However, only [about half of U.S. families own any stock](#), so many have not benefited from the booming stock market.

A similar trend has appeared in the housing market with [skyrocketing housing prices](#) due to both record low mortgage rates and an increase in demand as consumers choose to invest in housing as they work from home and leave urban apartments. As home values continue to rise, many are benefiting from increased home equity (unlike during the 2008 – 2009 recession) and are refinancing their homes for lower rates and home improvements. Yet, again, similar to the stock market, many households are not benefiting from increasing home values. According to the recent [Census](#), about two-thirds of U.S. households own their home.

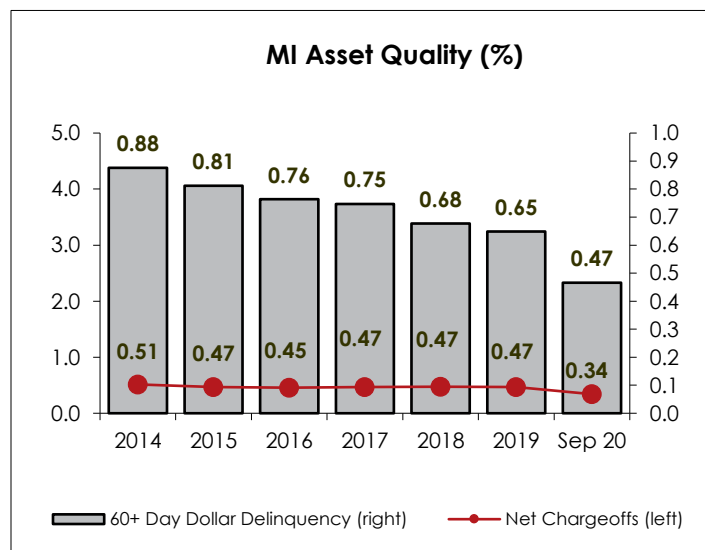
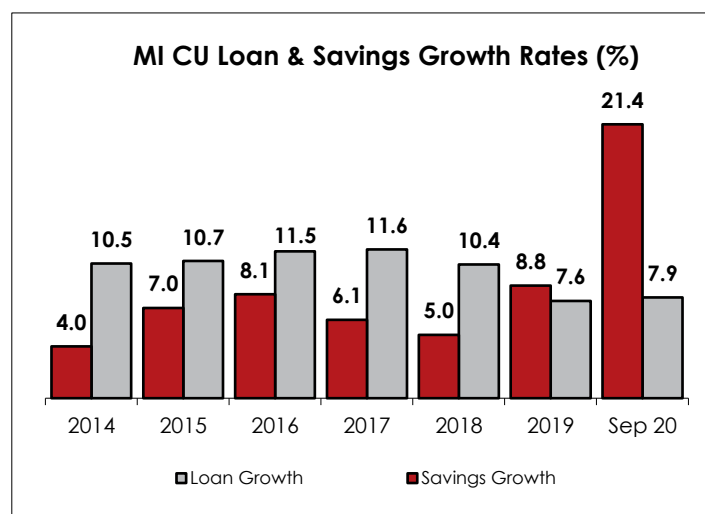
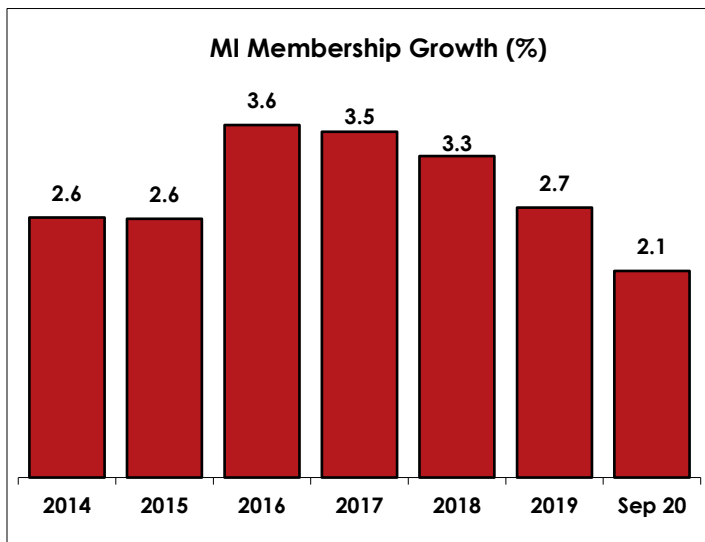


The low interest-rate environment and strong housing market have bolstered credit union loan and membership growth, as roughly half of credit union loan portfolios consist of mortgages. In Michigan, total loans grew 2.9% in the third quarter and are up 7.9% over the past 12 months, while credit union memberships grew 1.1% in the quarter and 2.1% over the past year. In fact, loan growth is slightly above last year's annual rate of 7.6% and membership growth is only marginally below last year's pace of 2.7%.

The growth at Michigan credit unions has been led by first mortgages and new auto loans, which grew 3.8% and 3.1%, respectively, in the third quarter. These were followed by growth in used auto loans (2.8%), commercial loans (2.3%), and other unsecured loans (0.8%). Second mortgages and credit card loans both fell at rates of 1.3% and 0.3%, respectively.

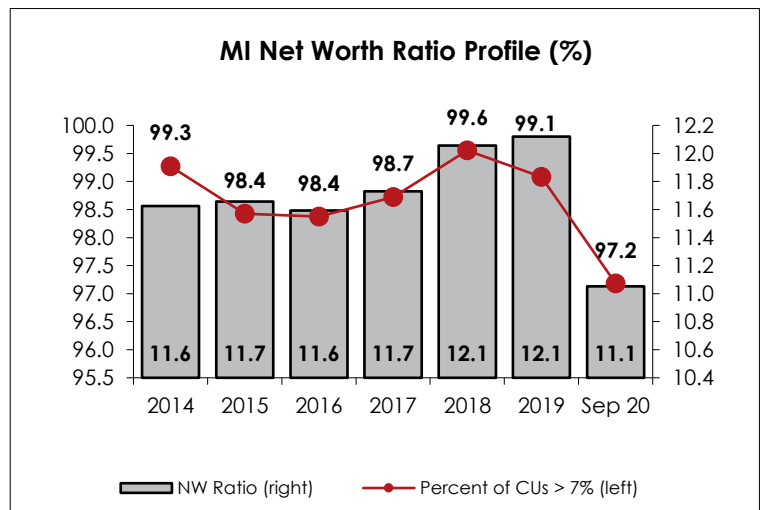
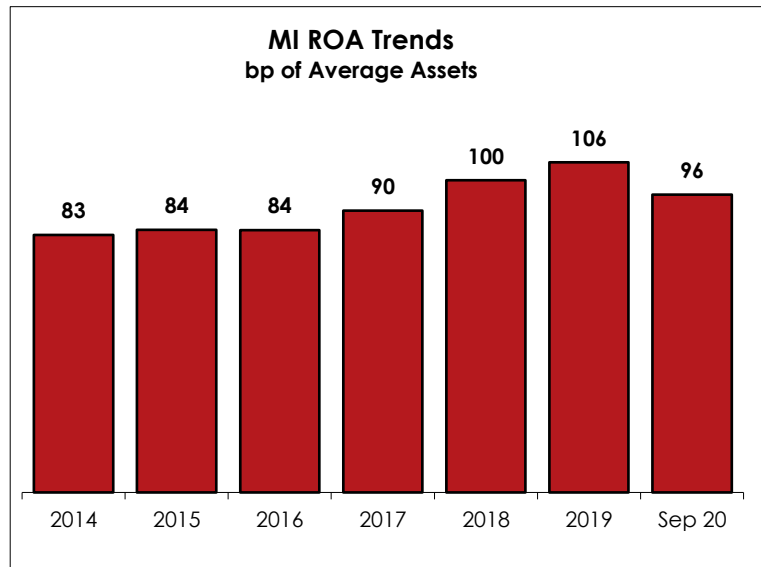
After growing an incredible 11.5% in the second quarter alone, total savings at Michigan credit unions grew a more modest 1.8% in the third quarter. Overall, Michigan's credit union savings balances have grown 21.4% over the past 12 months through September, spurred by government stimulus checks and precautionary savings. In 2021, CUNA economists expect savings, loan, and membership growth to revert closer to long-run averages of approximately 8.0%, 6.0%, and 3.0%, respectively.

Despite the pandemic and the worst recession in decades, Michigan credit union asset quality continues to improve: The credit union delinquency rate fell to 0.47% in September, and net charge-offs dropped to just 0.34%, well below their 2019 year-end levels of 0.65% and 0.47%, respectively. This trend is being driven by three main factors: 1) Significant



government stimulus via the CARES Act earlier in the year, including extended unemployment benefits and direct payments to consumers; 2) Relatively strong year-to-date loan growth; 3) Credit unions [working with members](#) to modify and defer loans, and thereby avoid delinquencies and charge-offs. However, delinquencies and charge-offs are often understated during periods of significant loan modifications and many modifications and deferments are now expiring. CUNA economists expect the delinquency rate to rise to 1.0% by year-end 2020, and the net charge-off rate to rise to 0.59%. Portfolio quality is likely to deteriorate further in 2021 as deferments and modifications expire, temporary unemployment becomes permanent, and government stimulus dissipates.

Driven by strong fee and other income as a result of mortgage and PPP loans, Michigan credit union earnings (ROA) increased from 91 basis points in the second quarter to 116 in the third quarter. However, for the year ROA is at 96 basis points, well below last year's figure of 106. CUNA economists expect [credit union earnings to fall in the fourth quarter and in 2021](#) as the low interest rate environment puts a significant squeeze on interest margins.



The relatively fast asset growth and lower earnings have depressed Michigan credit union's net worth ratio, which fell from 12.1% as of year-end 2019 to 11.1% through September. Nonetheless, 97.2% of credit unions remain well capitalized with net worth ratios above 7.0%.

Overall, 2021 will likely present many challenges for credit unions, including lower earnings and a deterioration in portfolio quality. Yet, with vaccines on the horizon and a recovering economy, most credit unions are in a strong position to weather the storm and continue to serve their members with distinction.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Sep 20	Sep 20
Number of CUs	5,240	213
Assets per CU (\$ mil)	344.9	377.5
Median assets (\$ mil)	42.2	106.6
Total assets (\$ mil)	1,807,169	80,399
Total loans (\$ mil)	1,179,976	50,222
Total surplus funds (\$ mil)	552,620	26,656
Total savings (\$ mil)	1,546,278	68,617
Total memberships (thousands)	125,112	5,619
Growth Rates (%)		
Total assets	16.1	19.3
Total loans	6.6	7.9
Total surplus funds	44.8	51.2
Total savings	18.2	21.4
Total memberships	3.4	2.1
% CUs with increasing assets	93.3	99.1
Earnings - Basis Pts.		
Yield on total assets	361	356
Dividend/interest cost of assets	74	63
Net interest margin	287	293
Fee & other income	137	164
Operating expense	303	326
Loss Provisions	56	35
Net Income (ROA) with Stab Exp	65	96
Net Income (ROA) without Stab Exp	65	96
% CUs with positive ROA	82.0	91.5
Capital Adequacy (%)		
Net worth/assets	10.4	11.1
% CUs with NW > 7% of assets	96.7	97.2
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.54	0.47
Net chargeoffs/average loans (%)	0.47	0.34
Total borrower-bankruptcies	155,188	8,179
Bankruptcies per CU	29.6	38.4
Bankruptcies per 1000 members	1.2	1.5
Asset/Liability Management		
Loans/savings	76.3	73.2
Loans/assets	65.3	62.5
Net Long-term assets/assets	34.1	37.5
Liquid assets/assets	17.2	15.6
Core deposits/shares & borrowings	52.4	46.7
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	57	60
Members/FTE	396	346
Average shares/member (\$)	12,359	12,210
Average loan balance (\$)	16,413	14,850
Employees per million in assets	0.17	0.20
Structure (%)		
Fed CUs w/ single-sponsor	11.2	3.3
Fed CUs w/ community charter	17.7	17.4
Other Fed CUs	32.3	15.5
CUs state chartered	38.7	63.8

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.

Michigan Credit Union Profile

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Overview: State Trends

	U.S.	Michigan Credit Unions						
	Sep 20	Sep 20	2019	2018	2017	2016	2015	2014
Demographic Information								
Number of CUs	5,240	213	218	224	235	246	254	274
Assets per CU (\$ mil)	344.9	377.5	316.0	283.5	256.1	229.1	205.4	177.9
Median assets (\$ mil)	42.2	106.6	92.7	81.6	77.0	70.7	65.1	58.2
Total assets (\$ mil)	1,807,169	80,399	68,879	63,502	60,182	56,351	52,177	48,751
Total loans (\$ mil)	1,179,976	50,222	47,329	43,992	39,834	35,690	32,021	28,926
Total surplus funds (\$ mil)	552,620	26,656	18,178	16,500	17,588	18,062	17,803	17,688
Total savings (\$ mil)	1,546,278	68,617	57,932	53,258	50,745	47,822	44,232	41,319
Total memberships (thousands)	125,112	5,619	5,547	5,399	5,228	5,051	4,876	4,751
Growth Rates (%)								
Total assets	16.1	19.3	8.5	5.5	6.8	8.0	7.0	5.4
Total loans	6.6	7.9	7.6	10.4	11.6	11.5	10.7	10.5
Total surplus funds	44.8	51.2	10.2	-6.2	-2.6	1.5	0.7	-2.3
Total savings	18.2	21.4	8.8	5.0	6.1	8.1	7.0	4.0
Total memberships	3.4	2.1	2.7	3.3	3.5	3.6	2.6	2.6
% CUs with increasing assets	93.3	99.1	89.0	71.0	77.9	82.1	83.9	75.2
Earnings - Basis Pts.								
Yield on total assets	361	356	396	373	349	340	338	338
Dividend/interest cost of assets	74	63	75	56	46	44	43	44
Net interest margin	287	293	321	318	303	296	295	294
Fee & other income	137	164	168	163	156	159	160	153
Operating expense	303	326	350	346	336	341	343	338
Loss Provisions	56	35	33	35	33	30	27	26
Net Income (ROA) with Stab Exp	65	96	106	100	90	84	84	83
Net Income (ROA) without Stab Exp	65	96	106	100	90	84	84	83
% CUs with positive ROA	82.0	91.5	94.5	94.2	87.7	86.2	85.0	81.8
Capital Adequacy (%)								
Net worth/assets	10.4	11.1	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
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.54	0.47	0.65	0.68	0.75	0.76	0.81	0.88
Net chargeoffs/average loans (%)	0.47	0.34	0.47	0.47	0.47	0.45	0.47	0.51
Total borrower-bankruptcies	155,188	8,179	11,439	9,681	9,917	8,673	8,735	8,766
Bankruptcies per CU	29.6	38.4	52.5	43.2	42.2	35.3	34.4	32.0
Bankruptcies per 1000 members	1.2	1.5	2.1	1.8	1.9	1.7	1.8	1.8
Asset/Liability Management								
Loans/savings	76.3	73.2	81.7	82.6	78.5	74.6	72.4	70.0
Loans/assets	65.3	62.5	68.7	69.3	66.2	63.3	61.4	59.3
Net Long-term assets/assets	34.1	37.5	38.4	39.0	39.0	36.9	37.8	39.3
Liquid assets/assets	17.2	15.6	11.1	9.0	10.2	11.4	11.2	10.8
Core deposits/shares & borrowings	52.4	46.7	43.1	44.0	44.2	44.2	43.9	41.6
Productivity								
Members/potential members (%)	3	1	1	1	2	2	2	3
Borrowers/members (%)	57	60	62	62	61	60	58	56
Members/FTE	396	346	336	339	347	352	357	361
Average shares/member (\$)	12,359	12,210	10,444	9,865	9,706	9,468	9,071	8,697
Average loan balance (\$)	16,413	14,850	13,807	13,222	12,543	11,831	11,406	10,781
Employees per million in assets	0.17	0.20	0.24	0.25	0.25	0.25	0.26	0.27
Structure (%)								
Fed CUs w/ single-sponsor	11.2	3.3	3.2	3.1	3.0	2.8	2.8	2.6
Fed CUs w/ community charter	17.7	17.4	17.9	20.5	20.4	19.9	20.5	20.1
Other Fed CUs	32.3	15.5	16.5	15.2	14.5	14.2	13.8	13.9
CUs state chartered	38.7	63.8	62.4	61.2	62.1	63.0	63.0	63.5

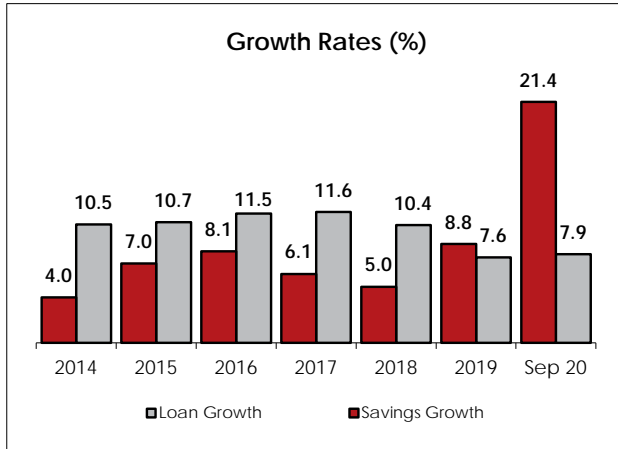
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Source: NCUA and CUNA E&S.

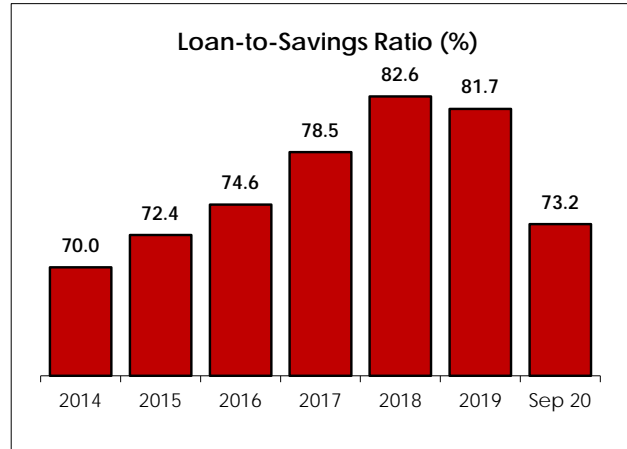
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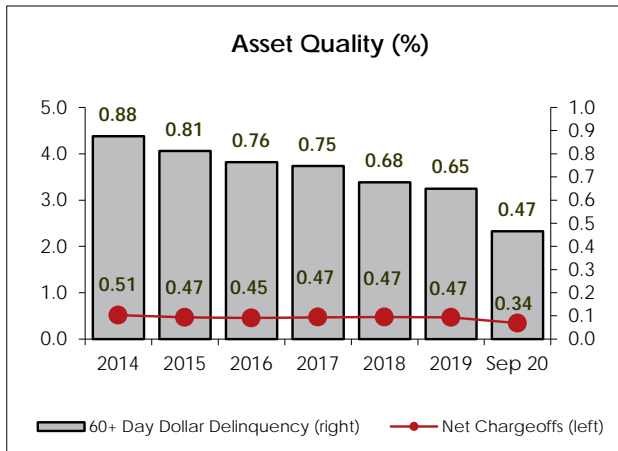
Loan and Savings Growth Trends



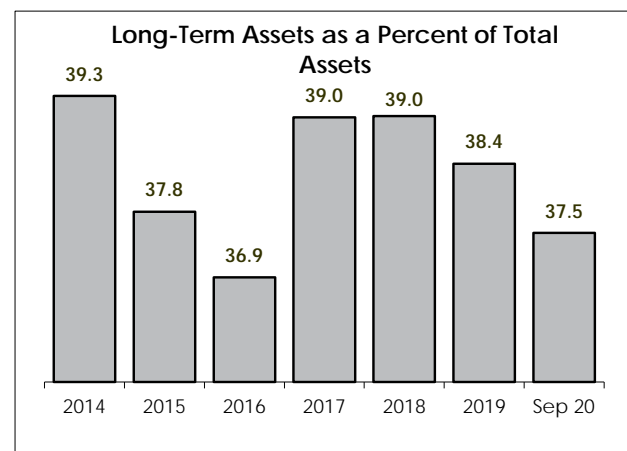
Liquidity Trends



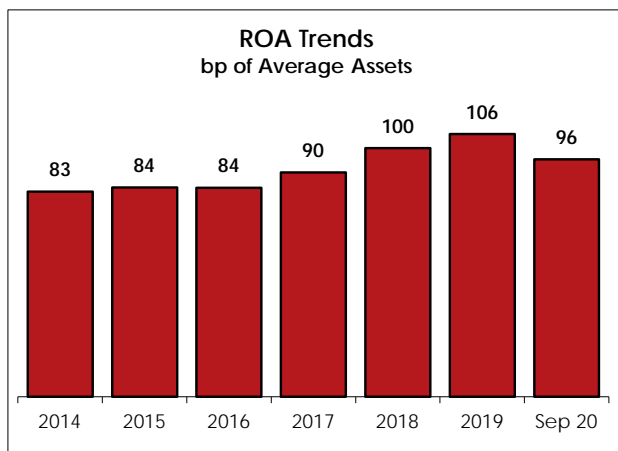
Credit Risk Trends



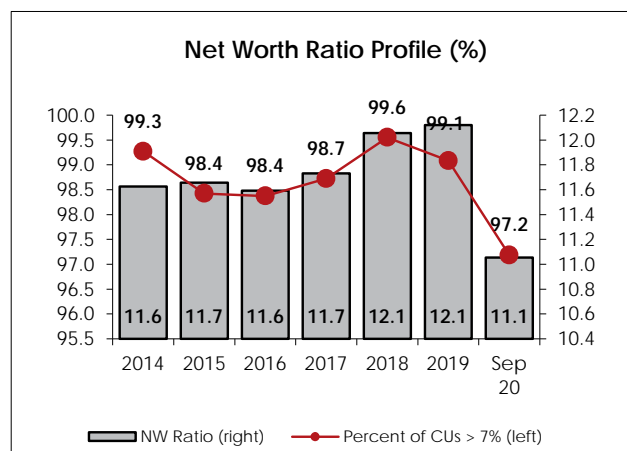
Interest Rate Risk Trends



Earnings Trends



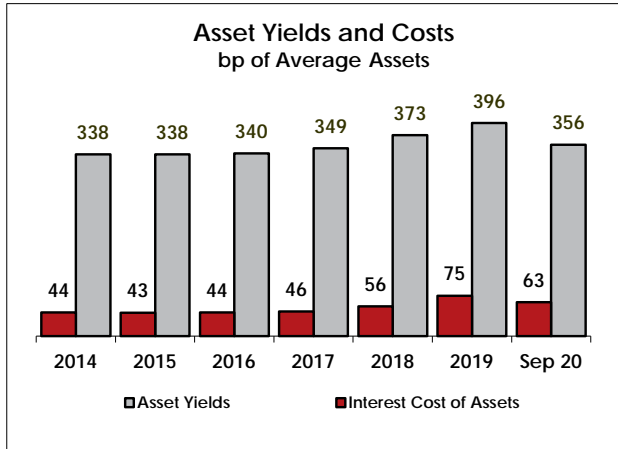
Solvency Trends



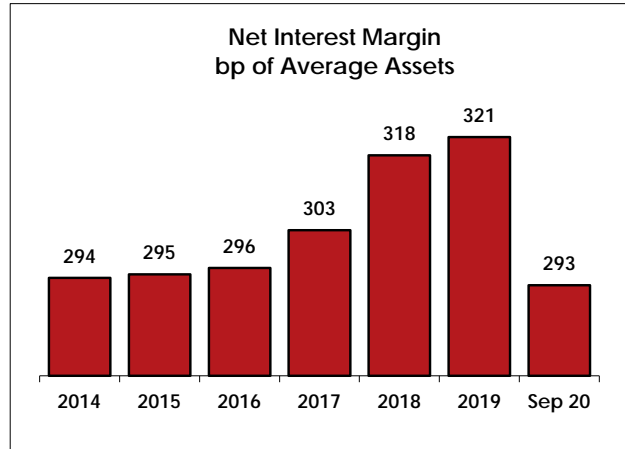
Michigan Credit Union Profile

Third Quarter 2020

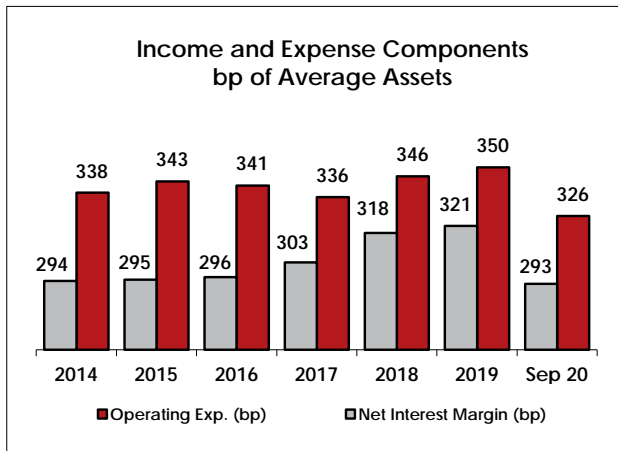
Asset Yields and Funding Costs



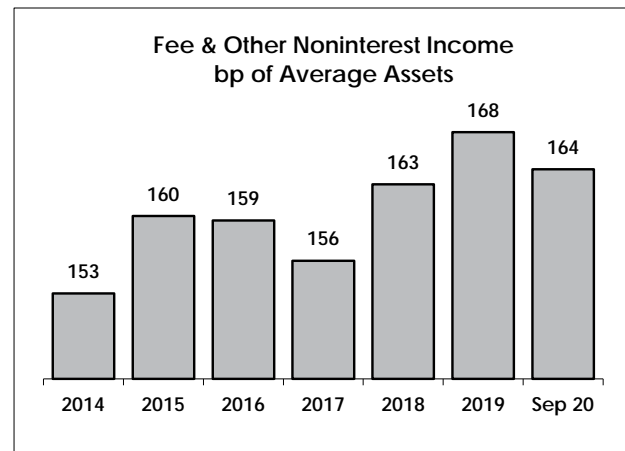
Interest Margins



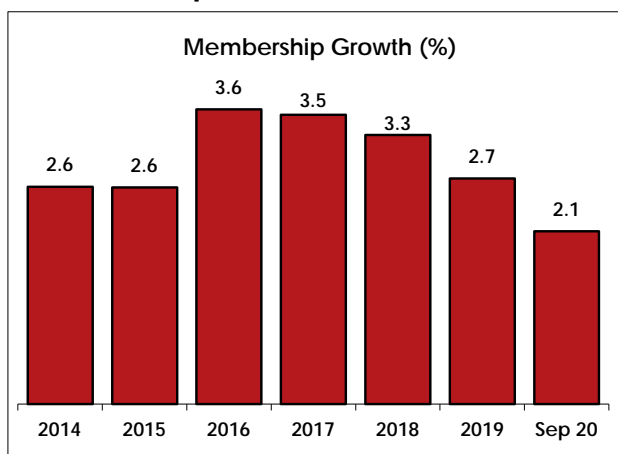
Interest Margins & Overhead



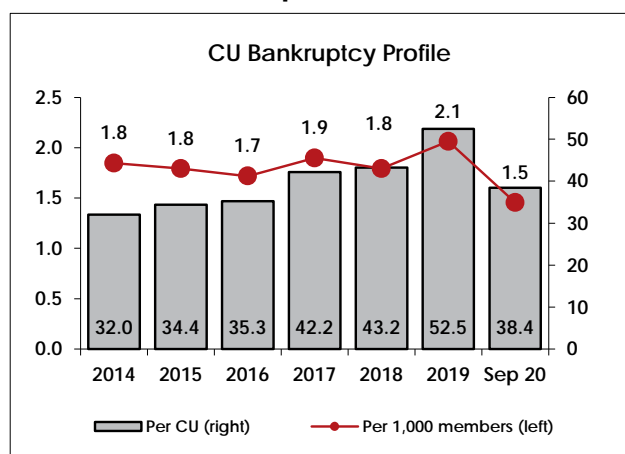
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2020						
	Sep 20	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	213	29	40	34	51	21	20	18
Assets per CU (\$ mil)	377.5	8.9	33.5	72.8	155.1	345.7	709.5	2,609.2
Median assets (\$ mil)	106.6	7.6	32.2	73.3	149.4	335.8	684.5	1,781.0
Total assets (\$ mil)	80,399	258	1,339	2,475	7,912	7,260	14,189	46,965
Total loans (\$ mil)	50,222	111	600	1,192	4,441	4,164	8,746	30,968
Total surplus funds (\$ mil)	26,656	142	698	1,185	3,094	2,736	4,729	14,071
Total savings (\$ mil)	68,617	228	1,169	2,188	6,960	6,224	12,211	39,637
Total memberships (thousands)	5,619	32	131	230	712	559	1,103	2,853
Growth Rates (%)								
Total assets	19.3	13.8	15.8	18.8	18.6	19.9	21.5	20.0
Total loans	7.9	-0.3	1.3	3.1	6.8	8.1	7.7	9.4
Total surplus funds	51.2	28.6	32.4	41.2	42.2	45.4	60.8	56.1
Total savings	21.4	15.7	17.5	20.7	20.2	21.4	23.1	22.6
Total memberships	2.1	-1.3	-1.7	-0.3	1.8	1.3	3.0	4.2
% CUs with increasing assets	99.1	93.1	100.0	100.0	100.0	100.0	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	356	334	352	345	351	355	370	354
Dividend/interest cost of assets	63	32	35	37	40	49	60	73
Net interest margin	293	302	317	307	311	306	310	280
Fee & other income	164	86	122	150	134	155	173	170
Operating expense	326	341	367	374	368	354	376	296
Loss Provisions	35	16	22	23	25	35	36	37
Net Income (ROA) with Stab Exp	96	32	49	60	52	72	72	117
Net Income (ROA) without Stab Exp	96	32	49	60	52	72	72	117
% CUs with positive ROA	91.5	72.4	85.0	94.1	96.1	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.0	11.3	11.5	10.5	10.8	12.0	10.9	11.0
% CUs with NW > 7% of assets	97.2	96.6	97.5	88.2	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.47	1.43	0.74	0.72	0.45	0.58	0.58	0.40
Net chargeoffs/average loans (%)	0.34	0.33	0.46	0.40	0.36	0.48	0.42	0.29
Total borrower-bankruptcies	8,179	13	196	273	721	1,040	1,868	4,068
Bankruptcies per CU	38.4	0.5	4.9	8.0	14.1	49.5	93.4	226.0
Bankruptcies per 1000 members	1.5	0.4	1.5	1.2	1.0	1.9	1.7	1.4
Asset/Liability Management (%)								
Loans/savings	73.2	48.6	51.3	54.5	63.8	66.9	71.6	78.1
Loans/assets	62.5	43.0	44.8	48.2	56.1	57.4	61.6	65.9
Net Long-term assets/assets	37.5	12.6	23.9	26.2	29.5	31.0	36.3	41.3
Liquid assets/assets	15.6	36.4	31.0	28.7	20.5	18.4	17.0	12.7
Core deposits/shares & borrowings	46.7	82.5	65.7	67.0	62.1	57.5	54.6	38.1
Productivity								
Members/potential members (%)	1	9	1	1	1	1	1	2
Borrowers/members (%)	60	46	52	58	58	65	63	59
Members/FTE	346	367	362	326	340	312	333	362
Average shares/member (\$)	12,210	7,043	8,932	9,532	9,780	11,131	11,070	13,894
Average loan balance (\$)	14,850	7,427	8,816	8,932	10,809	11,505	12,547	18,265
Employees per million in assets	0.20	0.34	0.27	0.28	0.26	0.25	0.23	0.17
Structure (%)								
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	27.5	35.3	13.7	4.8	0.0	0.0
Other Fed CUs	15.5	20.7	15.0	14.7	25.5	0.0	5.0	11.1
CUs state chartered	63.8	41.4	52.5	50.0	60.8	95.2	95.0	88.9

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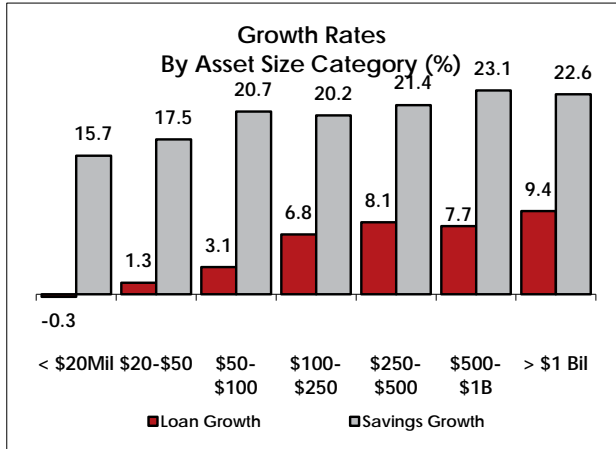
Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

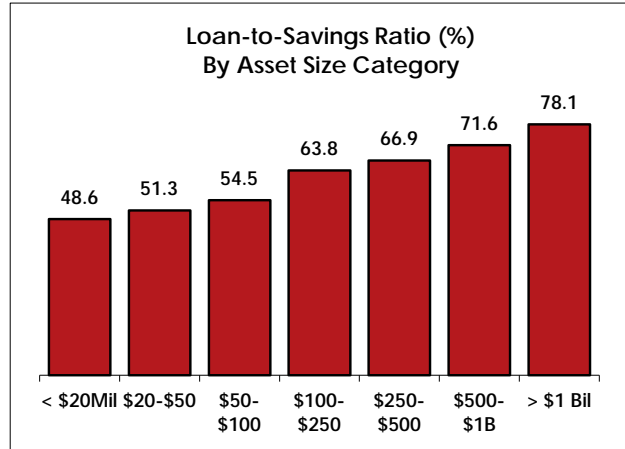
Third Quarter 2020

Results By Asset Size

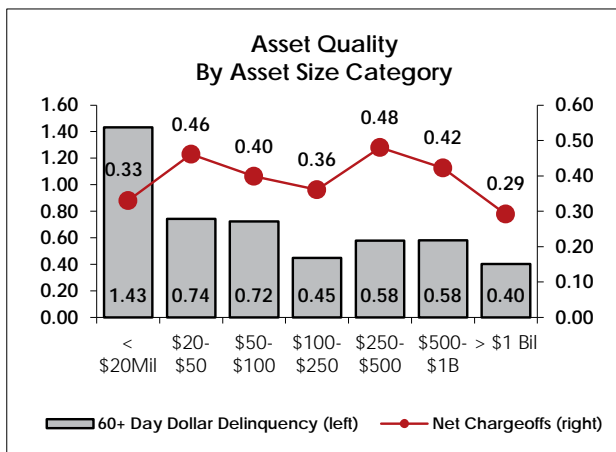
Loan and Savings growth



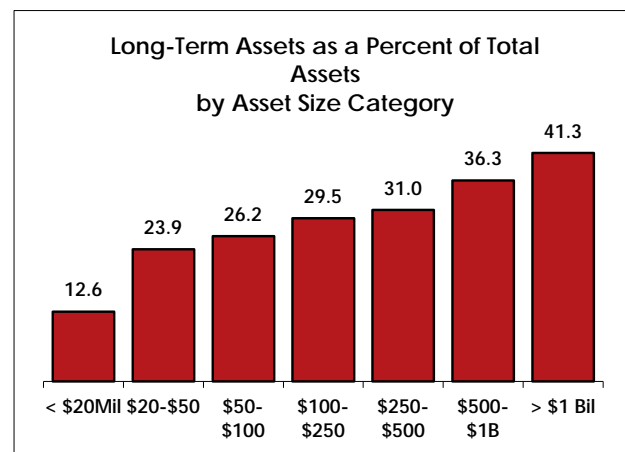
Liquidity Risk Exposure



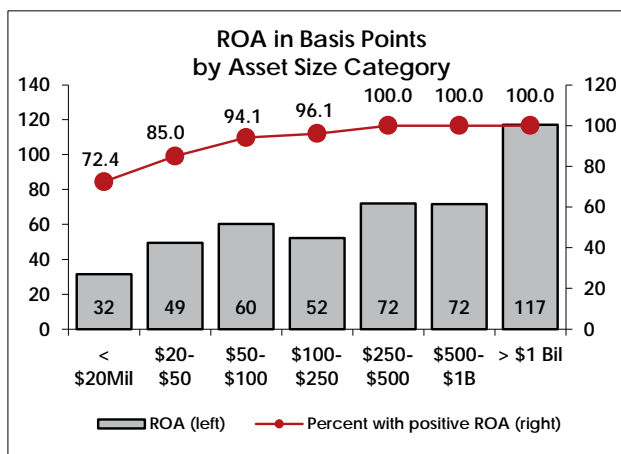
Credit Risk Exposure



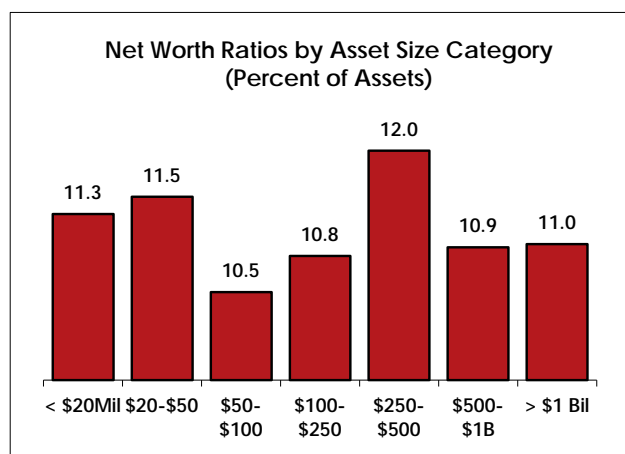
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2020						
Demographic Information	Sep 20	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,240	1,835	972	693	726	368	278	368
Assets per CU (\$ mil)	344.9	7.7	32.9	71.8	158.2	349.6	704.6	3,456.5
Median assets (\$ mil)	42.2	6.7	31.8	70.6	149.4	341.8	692.4	1,931.8
Total assets (\$ mil)	1,807,169	14,047	31,955	49,774	114,858	128,659	195,892	1,271,985
Total loans (\$ mil)	1,179,976	6,446	15,323	26,125	67,529	80,863	129,832	853,858
Total surplus funds (\$ mil)	552,620	7,328	15,592	21,484	41,621	41,123	56,144	369,328
Total savings (\$ mil)	1,546,278	11,976	27,933	43,575	100,861	112,511	168,937	1,080,485
Total memberships (thousands)	125,112	2,000	3,272	4,646	9,821	10,151	14,277	80,946
Growth Rates (%)								
Total assets	16.1	9.0	12.2	13.2	14.4	15.0	15.7	17.4
Total loans	6.6	-3.5	-0.4	1.7	3.5	5.5	6.6	8.0
Total surplus funds	44.8	23.3	28.8	32.1	38.9	41.2	45.0	49.1
Total savings	18.2	10.3	13.6	14.5	15.8	16.4	17.3	19.9
Total memberships	3.4	-1.8	-0.6	-0.6	1.5	1.2	2.1	5.6
% CUs with increasing assets	93.3	82.8	97.8	99.4	99.6	99.2	98.9	99.7
Earnings - Basis Pts.								
Yield on total assets	361	361	346	346	352	352	357	365
Dividend/interest cost of assets	74	40	41	43	50	58	63	82
Net interest margin	287	321	304	303	302	294	293	283
Fee & other income	137	84	99	119	133	142	144	138
Operating expense	303	347	345	353	358	353	343	283
Loss Provisions	56	23	18	21	26	30	39	67
Net Income (ROA) with Stab Exp	65	35	41	48	50	53	56	71
Net Income (ROA) without Stab Exp	65	35	41	48	50	53	56	71
% CUs with positive ROA	82.0	70.0	83.6	86.7	88.3	91.8	93.9	97.0
Capital Adequacy (%)								
Net worth/assets	10.4	14.3	12.0	11.5	10.8	10.5	10.3	10.3
% CUs with NW > 7% of assets	96.7	95.0	96.8	96.5	97.7	98.6	98.9	99.7
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.54	1.24	0.82	0.69	0.59	0.54	0.56	0.52
Net chargeoffs/average loans (%)	0.47	0.44	0.37	0.37	0.37	0.37	0.40	0.51
Total borrower-bankruptcies	155,188	1,664	3,257	4,632	10,485	12,353	19,351	103,446
Bankruptcies per CU	29.6	0.9	3.4	6.7	14.4	33.6	69.6	281.1
Bankruptcies per 1000 members	1.2	0.8	1.0	1.0	1.1	1.2	1.4	1.3
Asset/Liability Management								
Loans/savings	76.3	53.8	54.9	60.0	67.0	71.9	76.9	79.0
Loans/assets	65.3	45.9	48.0	52.5	58.8	62.9	66.3	67.1
Net Long-term assets/assets	34.1	10.7	18.8	23.4	28.2	31.0	35.2	35.8
Liquid assets/assets	17.2	35.5	30.5	26.4	21.6	18.7	16.1	15.9
Core deposits/shares & borrowings	52.4	81.1	73.3	69.4	64.2	59.9	58.0	48.2
Productivity								
Members/potential members (%)	3	6	3	3	3	2	3	3
Borrowers/members (%)	57	44	63	60	57	56	54	58
Members/FTE	396	421	413	380	350	344	350	421
Average shares/member (\$)	12,359	5,988	8,537	9,380	10,270	11,084	11,833	13,348
Average loan balance (\$)	16,413	7,314	7,457	9,366	12,162	14,195	16,746	18,103
Employees per million in assets	0.17	0.34	0.25	0.25	0.24	0.23	0.21	0.15
Structure (%)								
Fed CUs w/ single-sponsor	11.2	23.9	8.6	3.5	2.9	1.9	1.8	2.4
Fed CUs w/ community charter	17.7	8.8	20.8	26.1	28.8	22.8	19.1	9.5
Other Fed CUs	32.3	37.4	32.7	31.3	26.4	26.1	25.9	31.0
CUs state chartered	38.7	29.9	37.9	39.1	41.9	49.2	53.2	57.1

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.	Michigan Credit Unions						
Growth Rates	Sep 20	Sep 20	2019	2018	2017	2016	2015	2014
Credit cards	-4.9%	-7.1%	6.0%	6.9%	6.8%	6.8%	5.1%	4.8%
Other unsecured loans	17.6%	26.5%	3.8%	5.8%	7.1%	9.6%	7.2%	11.2%
New automobile	-3.7%	-1.6%	2.1%	15.5%	19.8%	17.5%	11.0%	15.0%
Used automobile	4.4%	4.1%	4.9%	9.5%	11.8%	12.8%	14.6%	15.5%
First mortgage	12.9%	13.9%	10.4%	12.0%	11.8%	9.3%	8.9%	7.7%
HEL & 2nd Mtg	-5.3%	-4.0%	8.5%	7.8%	8.6%	6.0%	9.0%	0.5%
Commercial loans*	16.6%	11.7%	17.9%	21.7%	8.2%	21.9%	17.3%	14.5%
Share drafts	33.7%	31.2%	9.8%	6.5%	7.8%	6.7%	15.0%	4.7%
Certificates	1.8%	1.9%	23.2%	15.0%	8.1%	8.3%	-1.6%	-2.8%
IRAs	3.9%	4.5%	4.3%	-1.8%	-1.5%	1.2%	-2.6%	-4.6%
Money market shares	20.6%	25.4%	6.4%	1.0%	5.0%	8.0%	6.2%	4.2%
Regular shares	22.7%	28.5%	3.8%	3.9%	7.1%	10.0%	11.6%	10.7%
Portfolio \$ Distribution								
Credit cards/total loans	5.2%	4.1%	4.9%	5.0%	5.1%	5.3%	5.6%	5.9%
Other unsecured loans/total loans	4.6%	4.8%	4.2%	4.3%	4.5%	4.7%	4.8%	4.9%
New automobile/total loans	12.1%	7.2%	7.8%	8.2%	7.9%	7.3%	6.9%	6.9%
Used automobile/total loans	20.3%	22.4%	23.0%	23.6%	23.8%	23.7%	23.5%	22.7%
First mortgage/total loans	43.6%	46.1%	44.1%	43.0%	42.4%	42.3%	43.1%	43.8%
HEL & 2nd Mtg/total loans	7.4%	6.3%	7.0%	7.0%	7.1%	7.3%	7.7%	7.8%
Commercial loans/total loans	7.9%	9.2%	9.0%	8.2%	7.5%	7.7%	7.1%	6.7%
Share drafts/total savings	17.6%	16.9%	15.7%	15.5%	15.3%	15.0%	15.2%	14.2%
Certificates/total savings	18.4%	15.5%	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	21.0%	31.4%	30.5%	31.2%	32.4%	32.8%	32.8%	33.1%
Regular shares/total savings	35.6%	30.7%	28.5%	29.9%	30.2%	29.9%	29.4%	28.2%
Percent of CUs Offering								
Credit cards	62.9%	85.9%	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	95.9%	98.6%	98.6%	98.7%	98.7%	98.0%	98.8%	98.5%
Used automobile	96.9%	99.5%	99.1%	99.1%	99.1%	99.2%	99.2%	99.3%
First mortgage	70.2%	89.2%	89.4%	89.7%	88.9%	87.8%	87.8%	85.0%
HEL & 2nd Mtg	69.1%	88.7%	88.5%	89.7%	88.9%	88.2%	87.8%	86.9%
Commercial loans	35.6%	60.1%	60.6%	61.2%	60.9%	61.4%	58.3%	55.8%
Share drafts	81.4%	94.8%	95.0%	95.1%	94.5%	93.5%	93.3%	92.0%
Certificates	82.7%	92.0%	92.2%	92.4%	91.1%	89.4%	90.6%	87.6%
IRAs	69.7%	88.3%	88.5%	88.8%	88.5%	87.8%	87.8%	85.0%
Money market shares	53.5%	80.3%	80.3%	79.9%	77.4%	76.8%	76.4%	75.2%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.6%	18.9%	18.9%	18.6%	18.9%	19.0%	18.1%	17.9%
Other unsecured loans	11.2%	12.2%	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%	16.5%	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	1.9%	2.1%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%
Commercial loans	0.2%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%
Share drafts	60.2%	62.8%	61.3%	59.7%	59.0%	58.3%	57.5%	57.1%
Certificates	7.8%	7.7%	8.3%	7.8%	7.2%	7.3%	7.6%	8.2%
IRAs	3.8%	3.3%	3.4%	3.4%	3.6%	3.8%	4.0%	4.3%
Money market shares	7.0%	9.6%	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						
	Sep 20	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	-7.1%	-17.5%	-9.8%	-6.8%	-7.4%	-3.9%	-6.0%	-6.8%
Other unsecured loans	26.5%	-16.8%	-12.2%	4.8%	2.2%	14.7%	28.0%	39.9%
New automobile	-1.6%	2.2%	1.3%	-12.3%	0.7%	-0.2%	-2.3%	-0.2%
Used automobile	4.1%	4.0%	3.8%	-3.7%	2.5%	5.5%	4.2%	6.0%
First mortgage	13.9%	-5.7%	3.2%	12.0%	16.2%	13.8%	13.5%	14.7%
HEL & 2nd Mtg	-4.0%	2.2%	3.3%	-5.5%	-2.7%	1.5%	-4.4%	-4.0%
Commercial loans*	11.7%	-55.8%	8.8%	68.0%	18.1%	22.2%	9.7%	10.6%
Share drafts	31.2%	30.8%	29.4%	43.3%	38.7%	30.1%	38.8%	27.9%
Certificates	1.9%	13.2%	4.8%	7.8%	5.8%	14.1%	5.5%	-0.3%
IRAs	4.5%	-1.8%	1.3%	-0.4%	1.2%	9.9%	6.2%	5.6%
Money market shares	25.4%	3.9%	9.1%	10.4%	16.5%	15.2%	21.7%	29.6%
Regular shares	28.5%	16.7%	21.6%	23.5%	22.8%	28.5%	29.6%	33.4%
Portfolio \$ Distribution								
Credit cards/total loans	4.1%	2.6%	4.1%	5.0%	4.5%	5.6%	4.8%	3.6%
Other unsecured loans/total loans	4.8%	9.3%	8.3%	6.3%	4.8%	5.8%	5.6%	4.3%
New automobile/total loans	7.2%	15.6%	9.6%	6.3%	8.6%	8.0%	7.7%	6.7%
Used automobile/total loans	22.4%	42.2%	31.1%	27.5%	29.1%	28.5%	25.1%	19.5%
First mortgage/total loans	46.1%	9.4%	32.5%	38.6%	37.1%	38.4%	41.7%	50.3%
HEL & 2nd Mtg/total loans	6.3%	9.0%	5.9%	6.7%	5.2%	5.6%	5.2%	6.8%
Commercial loans/total loans	9.2%	0.0%	2.5%	2.3%	5.2%	10.6%	11.1%	9.5%
Share drafts/total savings	16.9%	16.5%	22.0%	21.2%	19.8%	18.8%	19.0%	15.0%
Certificates/total savings	15.5%	5.8%	10.3%	10.7%	11.9%	13.7%	15.3%	17.0%
IRAs/total savings	4.2%	2.2%	4.2%	4.2%	5.0%	4.8%	4.5%	3.9%
Money market shares/total savings	31.4%	6.6%	18.4%	16.1%	19.2%	21.2%	21.4%	39.5%
Regular shares/total savings	30.7%	66.0%	43.7%	45.7%	42.3%	39.2%	36.6%	24.2%
Percent of CUs Offering								
Credit cards	85.9%	27.6%	90.0%	97.1%	96.1%	90.5%	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	99.5%	96.6%	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	88.7%	37.9%	87.5%	97.1%	100.0%	100.0%	100.0%	100.0%
Commercial loans	60.1%	3.4%	27.5%	50.0%	84.3%	90.5%	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%	98.0%	100.0%	100.0%	100.0%
IRAs	88.3%	37.9%	90.0%	97.1%	98.0%	100.0%	100.0%	94.4%
Money market shares	80.3%	20.7%	77.5%	91.2%	88.2%	100.0%	95.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	21.6%	15.5%	15.4%	16.5%	21.3%	20.8%	18.8%
Other unsecured loans	12.2%	15.0%	15.6%	19.2%	13.3%	14.9%	12.5%	10.5%
New automobile	3.2%	2.6%	2.2%	1.7%	2.8%	3.4%	2.9%	3.5%
Used automobile	16.5%	13.8%	13.4%	13.4%	16.2%	18.5%	17.2%	16.4%
First mortgage	3.2%	1.3%	2.2%	2.7%	3.1%	2.8%	3.2%	3.4%
HEL & 2nd Mtg	2.1%	1.2%	1.1%	1.3%	1.3%	1.6%	1.6%	2.8%
Commercial loans	0.4%	0.1%	0.4%	0.2%	0.3%	0.5%	0.5%	0.3%
Share drafts	62.8%	43.4%	58.4%	55.8%	60.1%	59.6%	61.0%	65.8%
Certificates	7.7%	3.4%	5.1%	5.3%	6.3%	7.8%	7.1%	8.5%
IRAs	3.3%	1.9%	2.6%	2.7%	2.9%	3.2%	3.3%	3.5%
Money market shares	9.6%	4.9%	6.0%	4.8%	5.9%	7.7%	8.0%	11.9%

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: National Results by Asset Size

Growth Rates	U.S.	All U.S. Credit Unions Asset Groups - 2020						
	Sep 20	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	-4.9%	-12.5%	-11.1%	-10.5%	-9.3%	-8.7%	-9.7%	-3.6%
Other unsecured loans	17.6%	-10.0%	-4.5%	-0.8%	5.6%	12.8%	23.2%	22.3%
New automobile	-3.7%	-4.5%	-3.6%	-4.1%	-4.9%	-1.9%	-5.6%	-2.8%
Used automobile	4.4%	-1.7%	-1.0%	1.0%	2.1%	3.1%	2.3%	6.7%
First mortgage	12.9%	3.3%	5.7%	9.2%	10.4%	13.0%	14.4%	13.5%
HEL & 2nd Mtg	-5.3%	-10.4%	-3.1%	-4.2%	-4.6%	-4.2%	-4.6%	-5.0%
Commercial loans*	16.6%	-2.4%	2.9%	11.2%	11.9%	13.2%	18.4%	17.4%
Share drafts	33.7%	21.0%	22.5%	24.3%	25.7%	25.4%	29.5%	38.9%
Certificates	1.8%	5.2%	5.3%	3.4%	2.9%	3.8%	2.8%	1.6%
IRAs	3.9%	-2.0%	0.4%	1.4%	2.2%	3.3%	3.0%	4.8%
Money market shares	20.6%	7.6%	10.2%	12.1%	14.0%	15.4%	16.2%	22.9%
Regular shares	22.7%	10.8%	15.1%	16.9%	19.7%	21.4%	22.2%	25.5%
Portfolio \$ Distribution								
Credit cards/total loans	5.2%	2.2%	3.3%	3.3%	3.3%	3.6%	3.3%	5.9%
Other unsecured loans/total loans	4.6%	14.4%	8.5%	6.4%	5.3%	4.9%	4.7%	4.3%
New automobile/total loans	12.1%	22.8%	15.8%	13.6%	12.1%	12.5%	11.6%	12.0%
Used automobile/total loans	20.3%	36.3%	31.5%	29.1%	27.0%	25.2%	22.9%	18.3%
First mortgage/total loans	43.6%	9.9%	24.2%	30.5%	35.1%	37.8%	42.1%	46.0%
HEL & 2nd Mtg/total loans	7.4%	4.6%	8.3%	8.9%	8.4%	8.9%	8.0%	7.1%
Commercial loans/total loans	7.9%	0.6%	1.6%	4.1%	5.6%	6.9%	10.2%	8.1%
Share drafts/total savings	17.6%	10.3%	16.7%	18.7%	20.2%	20.7%	21.8%	16.4%
Certificates/total savings	18.4%	10.8%	12.1%	13.1%	15.0%	16.6%	17.5%	19.6%
IRAs/total savings	5.5%	2.5%	4.5%	5.1%	5.3%	5.1%	5.0%	5.7%
Money market shares/total savings	21.0%	3.2%	8.2%	10.6%	13.5%	16.3%	17.1%	23.8%
Regular shares/total savings	35.6%	71.0%	56.7%	50.9%	44.2%	39.6%	36.9%	32.7%
Percent of CUs Offering								
Credit cards	62.9%	23.1%	72.9%	85.6%	87.5%	89.9%	93.9%	94.0%
Other unsecured loans	99.4%	98.3%	99.8%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.9%	88.4%	99.7%	100.0%	99.9%	100.0%	99.6%	100.0%
Used automobile	96.9%	91.5%	99.7%	99.9%	99.9%	100.0%	100.0%	99.7%
First mortgage	70.2%	26.9%	82.4%	94.5%	98.9%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.1%	27.1%	79.4%	91.9%	97.1%	98.6%	100.0%	100.0%
Commercial loans	35.6%	4.6%	18.5%	40.1%	63.6%	76.9%	87.8%	89.9%
Share drafts	81.4%	49.4%	96.6%	99.1%	99.3%	100.0%	100.0%	99.5%
Certificates	82.7%	56.5%	93.7%	96.1%	98.6%	99.2%	99.3%	98.9%
IRAs	69.7%	30.1%	79.1%	90.2%	96.7%	98.6%	99.6%	99.5%
Money market shares	53.5%	12.0%	52.7%	71.6%	86.0%	92.7%	92.8%	96.5%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.6%	14.1%	13.3%	13.5%	14.2%	15.9%	15.3%	20.5%
Other unsecured loans	11.2%	18.0%	16.9%	14.4%	12.5%	11.3%	10.3%	10.7%
New automobile	6.1%	5.3%	9.5%	7.9%	5.5%	5.6%	5.4%	6.1%
Used automobile	14.9%	12.3%	20.0%	18.1%	16.5%	16.4%	15.8%	14.1%
First mortgage	2.5%	1.2%	1.7%	2.5%	2.7%	2.6%	2.6%	2.5%
HEL & 2nd Mtg	1.9%	1.2%	1.4%	1.6%	1.8%	2.0%	1.9%	1.9%
Commercial loans	0.2%	0.7%	0.5%	0.4%	0.4%	0.3%	0.3%	0.2%
Share drafts	60.2%	33.2%	44.4%	48.6%	53.9%	56.4%	59.4%	63.3%
Certificates	7.8%	4.8%	5.1%	5.4%	6.2%	6.7%	6.9%	8.7%
IRAs	3.8%	2.1%	2.6%	2.9%	3.2%	3.4%	3.4%	4.1%
Money market shares	7.0%	3.7%	3.5%	3.3%	4.2%	4.7%	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				
	Sep 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19
Demographic Information						
Number CUs	5,241	213	213	216	218	219
Growth Rates (Quarterly % Change)						
Total loans	1.7	2.9	2.9	0.7	1.7	2.7
Credit cards	-0.4	-0.3	-6.2	-3.9	4.2	3.0
Other unsecured loans	2.3	0.8	26.9	-3.3	2.9	2.3
New automobile	0.1	3.1	-2.5	-2.1	0.8	2.5
Used automobile	1.9	2.8	0.5	0.7	0.7	1.9
First mortgage	2.8	3.8	4.6	2.4	2.7	3.1
HEL & 2nd Mtg	-1.8	-1.3	-4.2	0.7	1.3	3.1
Commercial loans*	3.0	2.3	1.8	4.4	3.0	4.8
Total savings	2.6	1.8	11.5	5.0	2.5	0.4
Share drafts	3.0	-1.2	22.3	6.4	2.7	-1.3
Certificates	-2.1	-2.2	-3.6	3.6	5.0	5.9
IRAs	1.0	0.9	1.5	1.4	1.3	0.9
Money market shares	5.9	4.8	11.5	4.6	3.2	-0.4
Regular shares	3.2	3.0	17.6	6.3	0.6	-1.4
Total memberships	1.2	1.1	0.5	0.5	0.8	1.1
Earnings (Basis Points)						
Yield on total assets	338	333	352	378	394	402
Dividend/interest cost of assets	63	54	63	73	90	74
Fee & other income	145	178	156	152	179	181
Operating expense	291	314	315	345	361	352
Loss Provisions	50	27	40	37	35	33
Net Income (ROA)	80	116	91	74	80	119
% CUs with positive ROA	82	92	89	85	94	97
Capital Adequacy (%)						
Net worth/assets	10.5	11.1	10.9	11.8	12.1	12.2
% CUs with NW > 7% of assets	96.8	97.2	97.2	98.6	99.1	99.1
Asset Quality (%)						
Loan delinquency rate - Total loans	0.55	0.47	0.54	0.59	0.65	0.66
Total Consumer	0.58	0.50	0.61	0.79	0.86	0.83
Credit Cards	0.87	0.59	0.68	0.95	1.04	1.01
All Other Consumer	0.54	0.49	0.60	0.77	0.84	0.81
Total Mortgages	0.52	0.44	0.48	0.40	0.46	0.51
First Mortgages	0.50	0.41	0.47	0.36	0.43	0.51
All Other Mortgages	0.59	0.65	0.62	0.65	0.62	0.48
Total Commercial Loans	0.83	1.16	1.03	1.00	0.84	1.07
Commercial Ag Loans	1.32	5.95	5.60	5.38	5.30	0.00
All Other Commercial Loans	0.81	1.11	0.98	0.95	0.78	1.08
Net chargeoffs/average loans	0.38	0.25	0.33	0.47	0.53	0.42
Total Consumer	0.77	0.52	0.69	0.96	1.03	0.85
Credit Cards	2.46	1.42	2.03	2.07	2.01	1.89
All Other Consumer	0.56	0.44	0.55	0.83	0.92	0.74
Total Mortgages	0.02	0.00	0.00	0.01	0.05	0.00
First Mortgages	0.02	0.00	0.00	0.01	0.05	0.00
All Other Mortgages	0.00	0.01	-0.01	0.03	0.03	0.00
Total Commercial Loans	0.35	0.10	0.14	0.12	0.29	0.03
Commercial Ag Loans	0.03	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.36	0.10	0.14	0.12	0.29	0.03
Asset/Liability Management						
Loans/savings	75.5	72.7	71.9	77.9	81.2	81.8

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

Third Quarter 2020

Bank Comparisons

	MI Credit Unions				MI Banks			
	Sep 20	2019	2018	3 Yr Avg	Sep 20	2019	2018	3 Yr Avg
Demographic Information								
Number of Institutions	213	218	224	218	87	90	93	90
Assets per Institution (\$ mil)	377	316	283	326	993	780	910	894
Total assets (\$ mil)	80,399	68,879	63,502	70,927	86,414	70,176	84,656	80,415
Total loans (\$ mil)	50,222	47,329	43,992	47,181	64,608	53,350	62,265	60,074
Total surplus funds (\$ mil)	26,656	18,178	16,500	20,445	17,148	12,659	16,450	15,419
Total savings (\$ mil)	68,617	57,932	53,258	59,936	67,184	53,460	65,021	61,888
Avg number of branches (1)	5	5	5	5	10	10	13	11
12 Month Growth Rates (%)								
Total assets	19.3	8.5	5.5	11.1	27.8	13.9	9.7	17.1
Total loans	7.9	7.6	10.4	8.6	25.4	16.1	10.1	17.2
Real estate loans	11.4	10.1	11.4	11.0	10.6	13.4	8.5	10.8
Commercial loans*	11.7	17.9	21.7	17.1	67.6	7.8	19.7	31.7
Total consumer	2.5	2.5	7.3	4.1	15.7	33.9	15.0	21.5
Consumer credit card	-7.1	6.0	6.9	2.0	-18.0	2.7	-3.0	-6.1
Other consumer	3.8	2.0	7.4	4.4	15.8	34.0	15.1	21.6
Total surplus funds	51.2	10.2	-6.2	18.4	42.5	7.2	8.4	19.4
Total savings	21.4	8.8	5.0	11.7	26.2	11.3	14.3	17.3
YTD Earnings Annualized (BP)								
Yield on Total Assets	356	396	373	375	363	431	410	401
Dividend/Interest cost of assets	63	75	56	65	59	92	70	74
Net Interest Margin	293	321	318	311	303	339	339	327
Fee and other income (2)	164	168	163	165	312	190	137	213
Operating expense	326	350	346	341	410	391	337	379
Loss provisions	35	33	35	34	48	8	7	21
Net income	96	106	100	100	156	130	132	140
Capital Adequacy (%)								
Net worth/assets	11.1	12.1	12.1	11.7	9.3	10.2	11.1	10.2
Asset Quality (%)								
Delinquencies/loans (3)	0.47	0.65	0.68	0.60	1.29	1.33	0.92	1.18
Real estate loans	0.44	0.46	0.41	0.44	1.84	1.66	1.08	1.53
Consumer loans	1.14	0.84	0.55	0.84	0.37	0.38	0.54	0.43
Total consumer	0.33	0.85	1.02	0.73	0.36	0.24	0.12	0.24
Consumer credit card	0.59	1.04	1.03	0.89	0.64	0.08	0.22	0.31
Other consumer	0.30	0.82	1.02	0.71	0.35	0.24	0.12	0.24
Net chargeoffs/avg loans	0.34	0.47	0.47	0.43	0.05	0.11	0.04	0.07
Real estate loans	0.00	0.02	0.03	0.02	0.03	0.01	0.01	0.02
Commercial loans	0.03	0.08	0.13	0.08	0.13	0.65	0.08	0.28
Total consumer	0.86	1.09	1.06	1.00	0.27	0.56	0.18	0.34
Consumer credit card	1.83	1.90	1.78	1.83	1.86	2.06	0.41	1.44
Other consumer	0.74	0.98	0.96	0.89	0.27	0.55	0.18	0.34
Asset Liability Management (%)								
Loans/savings	73.2	81.7	82.6	79.2	96.2	99.8	95.8	97.2
Loans/assets	62.5	68.7	69.3	66.8	73.9	75.4	72.9	74.1
Core deposits/total deposits	47.6	44.1	45.4	45.7	67.1	61.0	48.6	58.9
Productivity								
Employees per million assets	0.20	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.

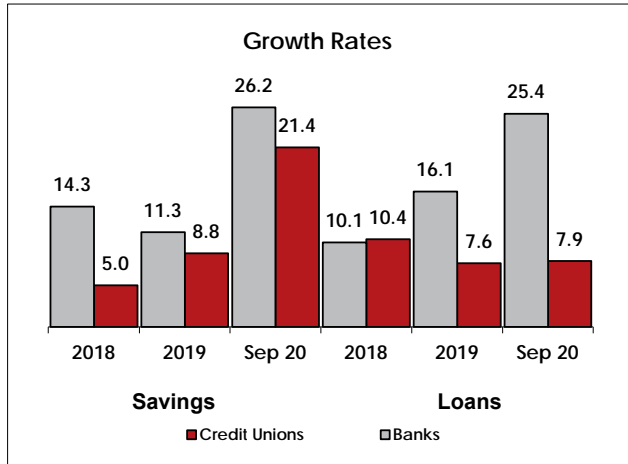
Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Profile

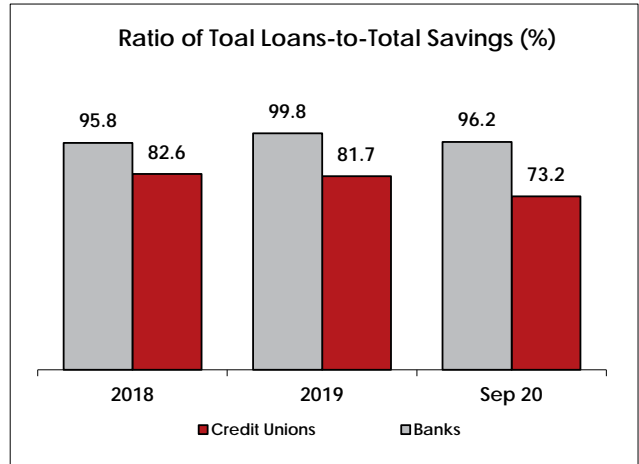
Third Quarter 2020

Credit Union and Bank Comparisons

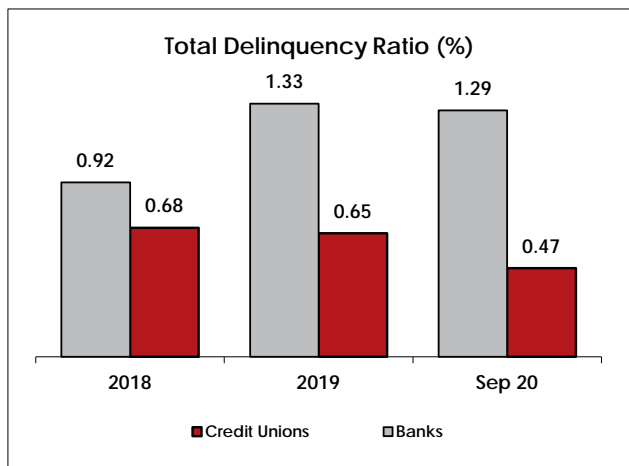
Loan and Savings Growth Trends



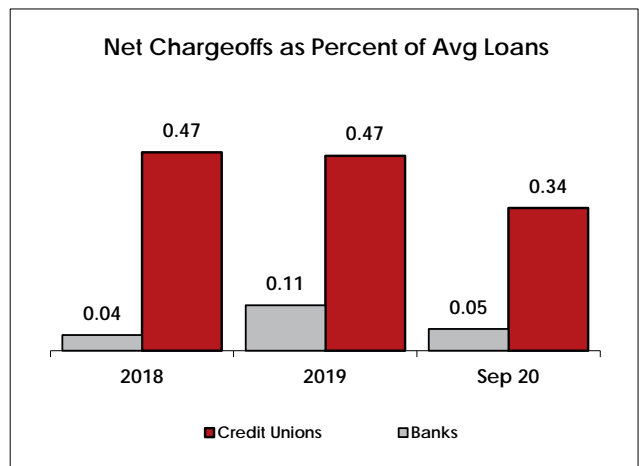
Liquidity Risk Trends



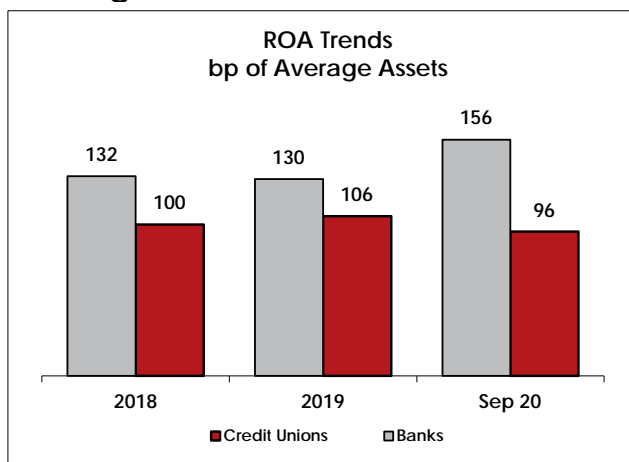
Credit Risk Trends



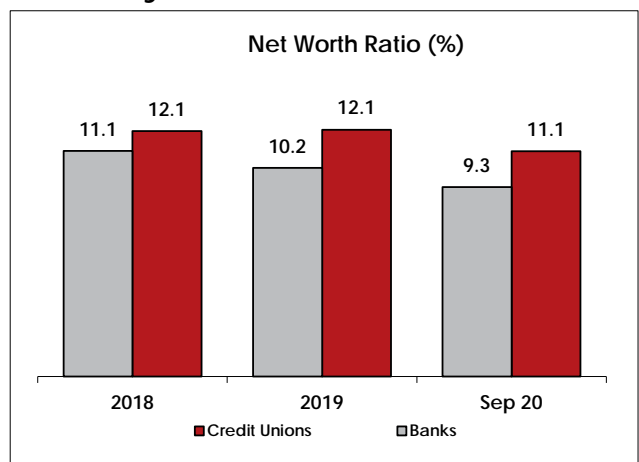
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Profile

Third Quarter 2020

Michigan Credit Union Financial Summary

Data as of Sep 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	\$8,739,304,974	394,839	55	32.8%	19.5%	6.5%	11.5%	0.10%	0.03%	2.10%	86.7%	37.0%
DFCU Financial CU	MI	0	\$5,578,590,796	230,674	30	15.5%	-9.6%	0.3%	12.4%	0.20%	0.05%	1.68%	20.0%	7.8%
Michigan State University FCU	MI	0	\$5,504,046,254	298,831	20	21.2%	10.6%	4.9%	9.6%	0.22%	0.30%	0.84%	88.7%	32.3%
Genisys CU	MI	0	\$3,342,003,221	233,938	33	21.0%	14.8%	5.9%	15.3%	0.46%	0.30%	1.58%	82.2%	23.4%
United FCU	MI	0	\$3,250,344,519	177,698	37	13.1%	-2.1%	0.9%	10.1%	1.35%	0.36%	0.68%	96.0%	33.5%
Michigan Schools & Government CU	MI	0	\$2,691,079,759	132,290	15	17.8%	11.0%	-1.0%	11.3%	0.20%	0.12%	1.04%	88.2%	34.3%
Advia Credit Union	MI	1	\$2,372,124,992	178,314	29	18.4%	5.3%	7.3%	9.0%	0.81%	0.18%	0.70%	84.1%	32.1%
Lake Trust CU	MI	0	\$2,168,868,812	176,109	23	13.7%	7.3%	0.7%	9.7%	0.65%	0.31%	0.46%	83.6%	31.8%
Dow Chemical ECU	MI	0	\$1,934,096,239	70,593	1	12.8%	0.5%	3.7%	10.3%	0.17%	0.11%	0.89%	59.2%	26.8%
Credit Union ONE	MI	0	\$1,627,988,124	131,971	24	11.9%	1.1%	3.6%	8.0%	0.16%	0.19%	0.33%	79.5%	28.8%
Consumers CU	MI	0	\$1,419,380,867	106,373	22	15.9%	18.2%	7.7%	9.0%	0.23%	0.26%	1.14%	110.7%	36.0%
Community Choice Credit Union	MI	0	\$1,363,725,809	105,959	21	18.2%	1.3%	0.0%	9.3%	0.28%	0.27%	0.61%	81.8%	22.3%
Michigan First CU	MI	0	\$1,300,379,588	172,529	29	30.6%	20.5%	8.6%	11.0%	0.66%	0.46%	0.69%	76.6%	20.9%
DORT Financial Credit Union	MI	0	\$1,207,825,909	101,504	11	23.5%	14.8%	6.7%	14.1%	0.67%	0.80%	0.57%	89.4%	32.7%
Honor CU	MI	0	\$1,167,769,702	89,507	23	19.4%	6.4%	4.8%	10.9%	0.33%	0.29%	1.19%	85.4%	31.4%
Community Financial CU	MI	0	\$1,142,516,415	79,417	14	14.4%	8.1%	4.5%	11.2%	0.48%	0.20%	0.84%	105.7%	31.3%
University of Michigan CU	MI	0	\$1,134,289,902	103,219	14	20.3%	9.1%	4.0%	8.5%	0.57%	0.55%	0.47%	84.9%	27.3%
Vibe CU	MI	0	\$1,020,848,737	69,154	16	13.5%	3.7%	3.5%	12.5%	0.33%	0.35%	0.42%	76.4%	31.1%
ELGA Credit Union	MI	0	\$983,458,453	76,559	14	29.5%	11.6%	-1.4%	12.5%	0.96%	0.29%	1.72%	89.3%	20.8%
Michigan Educational CU	MI	0	\$974,557,957	52,337	6	14.1%	-7.1%	-2.4%	11.3%	0.14%	0.08%	0.29%	58.2%	23.1%
Wildfire CU	MI	0	\$965,547,286	49,386	6	16.5%	3.7%	1.3%	11.1%	0.44%	0.19%	0.37%	62.8%	31.9%
Frankenmuth CU	MI	0	\$867,681,925	53,600	23	21.9%	11.6%	7.9%	9.8%	0.38%	0.42%	1.50%	86.1%	24.3%
LAFCU	MI	0	\$836,857,218	68,475	10	13.8%	8.4%	3.1%	11.2%	0.75%	0.28%	0.69%	83.3%	17.3%
Arbor Financial CU	MI	0	\$799,790,987	44,150	12	22.3%	13.8%	6.1%	7.9%	0.98%	0.15%	0.54%	95.5%	45.9%
Zeal Credit Union	MI	0	\$722,966,583	66,301	14	21.1%	3.1%	0.4%	13.2%	0.58%	0.56%	0.27%	64.8%	20.1%
Kellogg Community CU	MI	0	\$717,764,444	42,621	14	16.6%	17.6%	5.3%	13.7%	0.66%	0.17%	1.12%	74.9%	32.5%
4Front Credit Union	MI	0	\$701,767,317	88,208	17	26.8%	16.1%	6.2%	9.9%	1.24%	0.32%	0.88%	79.5%	19.4%
Christian Financial Credit Union	MI	1	\$691,566,102	59,975	14	66.7%	31.4%	36.8%	10.0%	0.32%	0.15%	0.37%	62.8%	24.1%
Members First CU	MI	0	\$677,376,334	58,785	11	27.2%	6.4%	2.0%	9.3%	0.45%	0.63%	0.25%	64.5%	18.7%
Financial Plus CU	MI	0	\$675,459,562	55,377	8	19.9%	9.3%	-0.7%	11.6%	0.36%	0.61%	0.26%	65.1%	14.6%
PFCU	MI	0	\$666,695,913	52,602	12	17.4%	8.3%	1.8%	9.9%	0.46%	0.24%	0.28%	72.6%	23.4%
Team One Credit Union	MI	0	\$652,252,698	49,813	10	16.9%	-4.1%	-4.9%	9.9%	0.41%	0.20%	0.44%	69.2%	34.5%
TLC Community CU	MI	0	\$616,159,566	53,004	7	19.5%	10.6%	2.2%	14.0%	0.11%	0.06%	1.39%	58.4%	24.0%
CP Financial Credit Union	MI	0	\$551,820,763	57,338	10	19.3%	1.6%	1.8%	11.4%	0.51%	0.49%	0.62%	75.1%	30.0%
Alliance Catholic CU	MI	0	\$541,902,743	33,121	10	18.2%	-1.7%	2.6%	12.2%	0.95%	0.05%	0.52%	42.3%	17.1%
Security CU	MI	1	\$525,477,701	50,075	12	21.1%	4.9%	-4.4%	8.1%	0.46%	0.62%	0.38%	75.4%	15.3%
Northland Area FCU	MI	0	\$512,128,426	48,877	14	16.4%	2.0%	1.6%	9.4%	0.27%	0.23%	0.65%	82.4%	20.6%
Omni Community CU	MI	0	\$507,930,098	42,430	14	20.3%	7.1%	2.7%	13.3%	0.84%	0.70%	1.46%	57.3%	14.4%
American 1 CU	MI	0	\$493,221,693	58,621	17	23.9%	5.8%	2.4%	14.8%	1.37%	1.31%	0.52%	72.1%	0.3%
Sovita Credit Union	MI	0	\$489,752,180	19,270	5	13.7%	-5.1%	-1.2%	13.8%	0.91%	0.07%	0.46%	23.8%	6.4%
Diversified Members CU	MI	0	\$458,288,255	26,354	4	16.9%	12.4%	-1.3%	19.1%	0.63%	0.29%	0.29%	53.5%	23.1%
Embers CU	MI	1	\$440,996,229	29,312	8	89.1%	73.4%	73.9%	12.9%	0.87%	0.01%	0.21%	63.7%	19.6%
Alpena Alcona Area CU	MI	0	\$431,053,039	30,511	10	19.6%	15.7%	4.2%	11.7%	0.45%	0.32%	1.72%	68.6%	23.0%
Adventure Credit Union	MI	0	\$397,411,247	30,626	8	9.9%	3.2%	1.5%	13.1%	0.29%	0.16%	0.69%	89.9%	31.8%
Jolt CU	MI	0	\$387,844,960	26,134	5	14.4%	-4.4%	-0.5%	11.0%	0.14%	0.23%	0.50%	69.2%	30.4%
Wanigas CU	MI	0	\$380,823,602	25,312	4	13.4%	11.0%	-1.3%	13.6%	0.26%	0.28%	0.78%	73.1%	35.5%
CASE Credit Union	MI	0	\$366,078,228	45,412	6	24.0%	18.1%	0.1%	9.0%	0.37%	0.37%	1.50%	92.1%	33.6%
Public Service CU	MI	0	\$344,176,341	33,240	14	15.6%	2.1%	2.7%	11.0%	0.99%	0.26%	0.09%	64.1%	12.6%
Comerstone Community Financial CU	MI	0	\$335,796,908	23,642	7	14.5%	2.0%	-0.5%	11.7%	0.29%	0.02%	0.46%	94.0%	25.9%
People Driven CU	MI	0	\$312,363,523	23,239	4	17.2%	0.0%	-1.8%	9.8%	0.41%	0.29%	0.46%	64.7%	15.0%
OUR Credit Union	MI	0	\$304,095,648	22,086	4	15.0%	3.8%	-0.5%	9.0%	0.45%	0.16%	0.50%	70.8%	22.9%
Extra Credit Union	MI	0	\$276,121,435	19,334	2	19.1%	-1.2%	-1.6%	10.8%	0.52%	0.88%	2.20%	56.1%	14.6%
Marshall Community CU	MI	0	\$269,760,976	13,911	3	21.0%	3.7%	4.0%	15.4%	1.60%	0.39%	1.90%	77.4%	38.4%
LOC FCU	MI	0	\$269,745,261	24,644	3	19.6%	10.8%	-0.4%	9.2%	0.35%	0.12%	0.88%	54.9%	17.4%
Monroe County Community CU	MI	0	\$268,838,594	28,370	6	23.4%	4.2%	-0.1%	8.5%	0.42%	0.06%	0.30%	51.1%	19.5%
TBA CU	MI	0	\$267,495,424	18,157	2	18.2%	0.2%	0.3%	12.8%	0.86%	0.20%	0.64%	69.7%	18.6%
United Financial CU	MI	0	\$260,101,513	21,127	8	14.1%	10.1%	-20.5%	10.0%	0.33%	0.31%	0.96%	71.6%	30.3%

Michigan Credit Union Profile

Third Quarter 2020

Michigan Credit Union Financial Summary

Data as of Sep 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	\$253,106,894	19,818	6	14.6%	-2.5%	-1.7%	9.5%	0.41%	0.66%	0.20%	78.9%	28.6%
Michigan Legacy CU	MI	0	\$252,691,202	20,021	6	19.6%	29.7%	-8.5%	8.4%	0.31%	0.28%	0.09%	61.1%	21.5%
Birmingham-Bloomfield CU	MI	1	\$246,304,188	21,108	7	109.7%	98.0%	81.3%	8.8%	0.14%	0.06%	0.31%	63.8%	16.5%
Soo Co-Op CU	MI	0	\$223,420,834	22,624	7	23.9%	-0.7%	1.2%	12.3%	0.44%	0.13%	1.16%	63.0%	8.6%
KALSEE CU	MI	0	\$221,383,466	22,595	5	16.3%	2.5%	-1.5%	10.5%	0.25%	0.52%	0.76%	80.1%	18.0%
Peninsula FCU	MI	0	\$218,540,764	12,861	3	11.9%	17.8%	3.5%	9.5%	0.51%	0.53%	0.43%	92.9%	46.7%
United Bay Community CU	MI	0	\$217,927,685	17,682	5	12.4%	20.7%	-4.5%	8.6%	0.59%	0.23%	0.61%	79.8%	31.7%
Community West CU	MI	0	\$214,146,928	22,963	6	15.4%	2.6%	-5.4%	11.1%	0.31%	0.15%	0.58%	79.3%	11.3%
Preferred CU	MI	0	\$212,323,622	24,488	6	18.9%	-4.4%	0.6%	13.7%	0.34%	0.30%	0.47%	64.2%	11.2%
BlueOx CU	MI	1	\$211,322,745	21,353	6	16.5%	28.1%	-6.5%	8.2%	0.68%	0.40%	-0.04%	75.5%	21.9%
PARDA FCU	MI	0	\$203,977,187	15,557	8	14.4%	5.1%	-2.5%	12.9%	1.00%	0.24%	0.18%	64.2%	18.5%
West Michigan CU	MI	0	\$191,500,507	15,798	6	15.4%	9.4%	0.3%	17.0%	0.07%	0.06%	0.81%	70.8%	16.1%
Downriver Community FCU	MI	0	\$190,151,589	13,541	3	19.8%	-14.7%	-1.5%	8.2%	0.67%	0.26%	0.24%	39.5%	15.2%
Gerber Federal Credit Union	MI	0	\$187,345,105	15,254	3	18.9%	6.7%	3.5%	9.5%	0.24%	0.14%	0.58%	59.5%	17.3%
Filer CU	MI	0	\$185,548,511	10,102	3	19.7%	12.3%	6.5%	11.0%	0.45%	0.06%	0.78%	53.7%	27.7%
Advantage One CU	MI	0	\$180,688,105	16,524	3	22.6%	0.1%	0.7%	9.4%	0.80%	0.52%	0.65%	66.8%	8.2%
Chief Financial FCU	MI	0	\$177,670,640	26,921	3	14.7%	0.9%	6.9%	13.0%	0.27%	0.36%	0.20%	85.0%	20.7%
St Francis X FCU	MI	0	\$175,488,890	8,919	4	16.3%	6.5%	1.8%	14.4%	0.01%	-0.04%	0.86%	72.6%	47.1%
Astera CU	MI	0	\$173,996,725	16,132	4	14.2%	14.0%	1.1%	8.5%	0.52%	0.30%	0.23%	76.8%	18.4%
TruNorth FCU	MI	0	\$171,475,691	16,502	3	13.5%	-2.5%	-1.3%	9.6%	0.12%	0.08%	0.44%	60.1%	25.5%
AAC CU	MI	0	\$170,874,706	15,650	7	13.2%	0.8%	-1.6%	20.0%	0.44%	0.38%	2.05%	73.1%	23.1%
Service 1 FCU	MI	1	\$167,007,981	21,882	6	29.3%	14.7%	10.5%	14.5%	0.38%	0.25%	0.47%	81.4%	10.2%
Health Advantage CU	MI	0	\$160,679,039	11,726	2	16.1%	-6.4%	-2.3%	11.2%	0.11%	0.00%	0.65%	63.7%	24.7%
Bloom CU	MI	0	\$160,061,108	14,263	5	15.3%	12.8%	0.9%	8.9%	0.31%	0.25%	0.37%	72.0%	23.0%
Journey FCU	MI	0	\$154,660,539	17,802	3	24.1%	10.5%	2.8%	8.4%	0.41%	0.31%	0.35%	55.6%	14.6%
Isabella Community Credit Union	MI	0	\$154,535,780	13,446	4	22.9%	8.2%	-1.0%	8.7%	0.23%	0.15%	0.57%	51.6%	23.4%
Michigan One Community CU	MI	0	\$154,531,531	17,606	5	19.4%	18.0%	4.3%	8.7%	0.46%	0.36%	0.93%	87.2%	18.8%
Forest Area FCU	MI	0	\$149,428,792	15,245	6	22.5%	26.5%	11.7%	11.9%	0.23%	0.20%	0.49%	75.7%	20.4%
Parkside CU	MI	0	\$148,972,179	13,995	4	19.6%	-1.6%	-3.2%	13.1%	0.59%	0.70%	0.24%	53.6%	16.5%
Polish-American FCU	MI	0	\$140,761,204	6,754	2	15.9%	-3.1%	0.2%	11.5%	1.55%	0.03%	0.85%	66.4%	6.1%
Family Financial CU	MI	0	\$139,438,514	16,473	4	19.2%	6.0%	0.5%	11.6%	0.71%	0.09%	0.30%	66.9%	17.2%
HPC CU	MI	0	\$138,657,004	7,802	3	12.5%	4.5%	0.2%	13.8%	0.01%	0.00%	0.50%	55.0%	25.7%
HarborLight Credit Union	MI	0	\$138,177,625	10,731	2	18.4%	8.0%	0.5%	8.1%	0.53%	0.26%	0.06%	59.1%	26.6%
North Central Area CU	MI	0	\$137,889,918	16,458	5	17.0%	-10.4%	-1.4%	8.7%	0.76%	0.19%	0.09%	37.8%	8.6%
Awakon FCU	MI	0	\$135,443,630	13,331	5	18.7%	2.9%	3.0%	9.9%	0.81%	0.33%	0.73%	63.5%	17.2%
Sunrise Family CU	MI	0	\$130,319,241	15,141	3	15.3%	-11.3%	-1.1%	8.6%	0.25%	0.17%	0.12%	41.2%	13.2%
Wayne Westland FCU	MI	0	\$128,285,847	11,661	1	17.8%	0.3%	0.0%	9.3%	0.20%	0.12%	0.33%	43.5%	15.5%
Walled Lake School FCU	MI	0	\$126,282,207	5,573	1	14.9%	2.9%	-2.7%	11.4%	0.11%	0.02%	0.50%	27.2%	9.5%
Ukrainian Selfreliance Michigan FCU	MI	0	\$123,192,563	3,877	2	6.7%	10.4%	-0.2%	12.4%	0.09%	0.02%	0.19%	23.5%	17.0%
MemberFocus Community CU	MI	0	\$122,348,463	8,087	2	15.5%	4.6%	-1.9%	10.2%	0.44%	0.23%	0.52%	43.1%	9.2%
Wolverine State CU	MI	0	\$119,627,560	9,939	4	16.5%	9.3%	1.0%	10.2%	0.75%	0.54%	0.35%	64.6%	21.7%
Iron Mt Kingsford Community FCU	MI	0	\$117,299,308	11,464	2	12.9%	-7.3%	-1.4%	12.9%	0.54%	0.11%	0.48%	35.7%	11.4%
Catholic Vantage Financial	MI	0	\$116,895,754	9,587	2	17.7%	2.5%	-10.2%	7.7%	0.75%	0.28%	0.73%	77.7%	25.4%
Best Financial CU	MI	0	\$111,280,797	11,758	3	22.1%	15.0%	0.5%	18.4%	0.09%	0.20%	0.75%	76.1%	22.7%
River Valley CU	MI	0	\$110,436,731	10,514	2	18.5%	2.4%	-0.4%	7.8%	0.44%	0.75%	0.18%	50.2%	11.7%
FinancialEdge Community CU	MI	0	\$109,503,693	8,937	2	16.4%	-1.9%	0.9%	10.5%	0.41%	0.10%	0.51%	70.5%	33.5%
Integra First FCU	MI	0	\$109,481,467	11,381	4	12.1%	-0.3%	19.0%	9.2%	1.02%	0.10%	0.38%	56.3%	25.5%
COPOCO Community CU	MI	0	\$108,676,665	10,885	3	13.1%	-8.2%	-5.4%	8.4%	0.45%	0.24%	0.21%	55.1%	14.4%
The Local CU	MI	0	\$107,817,830	10,235	1	15.6%	-0.5%	8.8%	13.6%	0.70%	0.43%	0.22%	53.5%	8.9%
Community Alliance CU	MI	0	\$106,609,351	8,394	1	12.1%	-17.9%	-11.1%	8.2%	0.83%	0.75%	-0.18%	63.2%	12.4%
Straits Area FCU	MI	0	\$104,432,947	12,648	3	17.6%	-0.5%	-2.1%	9.1%	0.86%	0.23%	0.71%	48.2%	9.2%
Michigan Tech EFCU	MI	0	\$103,064,733	9,711	1	16.9%	22.2%	4.1%	9.4%	0.11%	0.04%	1.12%	69.1%	24.7%
Lenco Credit Union	MI	0	\$102,521,671	7,753	2	21.3%	-0.3%	0.2%	9.9%	0.17%	0.03%	0.77%	70.0%	28.5%
U P State CU	MI	0	\$98,856,773	9,274	4	23.5%	-2.8%	-1.8%	7.5%	0.45%	-0.01%	0.54%	50.4%	5.8%
Marquette Community FCU	MI	0	\$98,658,739	8,670	2	20.3%	-3.1%	-1.5%	8.2%	0.30%	0.07%	0.82%	33.9%	0.7%
Calcite CU	MI	0	\$95,421,118	9,051	3	17.7%	4.1%	1.8%	11.8%	0.20%	0.14%	0.90%	55.5%	15.4%

Michigan Credit Union Profile

Third Quarter 2020

Michigan Credit Union Financial Summary

Data as of Sep 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
Safe Harbor CU	MI	0	\$86,792,279	6,346	1	28.9%	13.7%	5.6%	9.7%	1.07%	0.42%	1.59%	84.8%	33.9%
Family First CU	MI	0	\$86,673,045	6,433	3	13.6%	-4.9%	1.7%	8.4%	0.96%	0.16%	0.18%	57.1%	20.9%
South Central CU	MI	0	\$85,682,932	8,133	1	11.4%	-14.8%	-0.7%	11.9%	1.61%	0.85%	0.01%	43.0%	2.5%
Consumers Professional CU	MI	0	\$85,579,255	5,588	3	12.1%	3.2%	-2.5%	15.6%	0.30%	0.15%	0.40%	68.1%	34.2%
Total Community CU	MI	0	\$85,028,262	6,658	1	19.9%	5.8%	-0.8%	9.3%	0.34%	0.24%	1.10%	44.0%	5.7%
Great Lakes First FCU	MI	0	\$84,583,038	7,944	2	15.0%	-4.7%	-1.9%	10.2%	1.12%	0.11%	0.41%	47.6%	15.6%
Meijer CU	MI	0	\$81,203,144	14,089	2	20.2%	-15.8%	9.7%	8.9%	1.52%	0.67%	0.42%	51.3%	18.2%
Traverse Catholic FCU	MI	0	\$80,117,288	7,778	4	19.8%	-2.6%	-2.4%	6.2%	0.91%	0.46%	0.04%	58.5%	19.0%
Community First Federal Credit Union	MI	0	\$79,181,919	10,452	4	17.5%	0.1%	4.6%	7.0%	0.68%	0.24%	0.76%	86.0%	41.7%
T & I CU	MI	0	\$78,686,156	3,892	2	9.3%	20.1%	3.3%	20.2%	0.08%	0.00%	0.52%	75.0%	50.4%
Circle Federal Credit Union	MI	0	\$78,075,356	5,242	3	14.1%	-6.0%	3.5%	7.4%	0.23%	0.06%	0.60%	74.5%	38.6%
Compass CU	MI	0	\$76,518,640	7,492	2	17.9%	2.3%	-2.1%	9.9%	0.77%	0.20%	0.69%	50.3%	11.9%
Muskegon Co-op FCU	MI	0	\$76,267,955	9,755	2	15.8%	-3.0%	-2.2%	12.2%	0.22%	0.11%	0.66%	77.2%	0.5%
ABD FCU	MI	0	\$74,874,918	10,664	3	19.5%	-17.7%	-3.2%	11.5%	2.76%	0.06%	0.44%	21.0%	3.7%
Shore To Shore Community FCU	MI	0	\$71,679,666	6,128	2	18.9%	-8.5%	-2.2%	8.1%	0.47%	-0.01%	0.31%	34.5%	6.0%
Rivertown Community FCU	MI	0	\$70,947,864	6,434	2	11.2%	-7.1%	-5.5%	14.0%	1.46%	0.72%	-0.31%	60.3%	17.3%
Tahquamenon Area CU	MI	0	\$70,597,836	5,784	3	16.5%	-3.6%	-2.3%	10.3%	0.01%	0.00%	0.32%	33.0%	9.7%
Wexford Community CU	MI	0	\$70,440,502	9,161	2	21.2%	10.2%	-3.7%	7.0%	0.19%	0.47%	-0.20%	48.2%	10.2%
Live Life FCU	MI	0	\$67,238,806	1,644	1	176.9%	145.1%	13.0%	7.3%	0.54%	0.16%	5.39%	42.4%	26.9%
Lincoln Park Community CU	MI	0	\$64,648,821	3,529	1	16.9%	23.4%	-3.1%	13.9%	0.23%	0.05%	0.04%	25.7%	7.8%
Allegan Community FCU	MI	0	\$62,338,416	8,716	3	35.5%	30.6%	3.7%	7.7%	0.69%	0.37%	0.80%	71.3%	19.3%
Community Focus FCU	MI	0	\$62,311,663	5,243	2	12.1%	22.8%	2.0%	14.7%	1.80%	1.11%	0.48%	50.0%	10.7%
Muskegon FCU	MI	0	\$61,888,674	5,134	2	15.7%	6.8%	-1.1%	10.5%	0.11%	0.12%	0.49%	38.1%	15.2%
Lake Huron CU	MI	0	\$60,215,498	6,774	2	17.2%	7.8%	0.1%	10.8%	0.63%	0.30%	0.78%	79.4%	23.2%
First General CU	MI	0	\$59,890,833	5,873	2	10.3%	11.1%	-5.4%	13.9%	0.45%	0.04%	0.08%	66.3%	18.7%
Kent County CU	MI	0	\$56,816,533	5,278	2	17.6%	18.8%	-1.5%	10.5%	0.36%	0.18%	0.85%	63.1%	14.6%
Great Lakes FCU	MI	0	\$54,698,901	4,543	3	15.8%	-1.3%	-2.6%	10.1%	2.82%	0.14%	0.92%	46.9%	26.3%
Unity Credit Union	MI	0	\$54,358,836	3,652	2	12.0%	5.8%	-7.5%	16.0%	1.57%	0.22%	0.41%	22.0%	4.3%
Michigan Columbus FCU	MI	0	\$53,693,447	3,813	1	12.9%	-2.0%	-1.2%	10.8%	1.89%	0.15%	0.26%	50.0%	25.2%
Limestone FCU	MI	0	\$51,479,915	4,262	1	15.6%	0.7%	-0.3%	12.3%	0.49%	0.08%	0.51%	80.9%	33.3%
Washtenaw FCU	MI	0	\$50,052,196	6,167	2	14.4%	-2.8%	-3.9%	7.5%	0.02%	0.13%	0.25%	62.1%	27.1%
One Detroit CU	MI	0	\$49,971,157	11,501	3	27.6%	-5.8%	-7.9%	8.6%	1.97%	2.33%	-0.57%	69.3%	9.6%
Aeroquip CU	MI	0	\$48,868,150	4,053	2	8.8%	-7.2%	-1.2%	15.3%	0.31%	0.10%	0.48%	61.4%	17.1%
First United CU	MI	0	\$47,338,584	4,682	1	19.5%	18.0%	3.1%	9.9%	0.32%	0.47%	1.65%	92.9%	10.0%
Baraga County FCU	MI	0	\$46,950,532	4,418	1	16.7%	7.8%	-2.1%	8.9%	0.11%	0.07%	0.67%	33.2%	1.2%
Thornapple CU	MI	0	\$46,884,546	6,508	3	32.1%	11.6%	8.3%	7.2%	1.62%	0.15%	0.97%	76.7%	16.8%
GR Consumers CU	MI	0	\$45,518,036	3,178	2	9.4%	6.2%	-4.9%	16.1%	0.17%	0.10%	0.28%	41.0%	11.5%
Western Districts Members Credit Union	MI	0	\$44,405,771	2,969	2	13.9%	0.8%	-4.3%	17.0%	0.14%	0.08%	-0.22%	46.1%	16.6%
Gratiot Community CU	MI	0	\$44,338,389	6,181	3	21.7%	13.5%	1.0%	8.4%	0.25%	0.12%	0.10%	51.0%	11.2%
Country Heritage CU	MI	0	\$44,006,163	1,409	1	8.2%	-3.7%	-2.4%	19.5%	1.35%	0.00%	1.24%	86.2%	63.2%
Southeast Michigan State EFCU	MI	0	\$43,683,813	3,944	1	18.0%	-3.3%	-1.6%	10.0%	2.01%	0.75%	0.32%	31.3%	0.9%
Saginaw County ECU	MI	0	\$43,027,343	2,974	1	12.7%	-5.7%	-1.3%	9.2%	0.40%	0.18%	0.44%	37.8%	16.9%
Tri-Cities CU	MI	0	\$40,450,012	3,923	1	19.5%	9.9%	-2.1%	10.7%	0.81%	0.14%	0.68%	60.4%	16.3%
Chiropractic FCU	MI	0	\$39,590,499	2,687	1	31.9%	-3.4%	-2.7%	11.7%	0.15%	0.32%	0.77%	47.8%	5.9%
Auto Owners Associates CU	MI	0	\$38,230,830	3,043	1	10.2%	-8.8%	-1.0%	13.7%	0.05%	-0.02%	0.86%	24.6%	0.0%
Detour Drummond Comm CU	MI	0	\$38,145,946	2,032	2	11.2%	-0.7%	-2.2%	13.2%	0.29%	0.02%	0.47%	48.7%	21.3%
Grand Trunk Battle Creek EFCU	MI	0	\$37,124,376	2,742	2	15.1%	-9.0%	-2.0%	16.3%	0.17%	0.07%	0.31%	43.9%	6.3%
First Area CU	MI	0	\$35,790,394	3,785	2	22.5%	-7.9%	-2.7%	10.4%	0.56%	0.17%	0.30%	54.9%	10.1%
Lakeshore FCU	MI	0	\$35,501,752	2,653	1	19.3%	6.7%	-1.3%	12.6%	0.08%	0.05%	0.40%	39.3%	17.5%
Port City FCU	MI	0	\$33,680,068	3,056	1	7.3%	-5.6%	-2.1%	12.3%	0.00%	0.02%	0.33%	40.6%	20.4%
Chippewa County CU	MI	0	\$32,874,973	3,349	2	12.4%	-3.9%	-0.7%	10.4%	0.87%	-0.02%	0.57%	57.1%	14.5%
Manistique FCU	MI	0	\$31,590,913	3,179	1	13.9%	2.0%	-0.6%	10.7%	0.21%	0.05%	0.76%	54.9%	15.9%
Credit Union Advantage	MI	0	\$30,619,827	2,451	1	5.7%	-0.4%	-1.8%	11.9%	1.38%	0.23%	0.13%	31.6%	8.3%
Flagship Community FCU	MI	0	\$29,882,325	3,317	2	22.3%	3.2%	-1.1%	7.0%	0.73%	0.17%	0.52%	74.4%	34.9%
Gogebic County FCU	MI	0	\$29,204,123	4,181	1	27.1%	-1.7%	0.2%	10.1%	0.72%	0.16%	1.42%	39.9%	0.0%
Settlers FCU	MI	0	\$28,670,204	3,567	2	11.6%	1.2%	0.7%	13.1%	1.59%	0.57%	1.71%	66.2%	0.0%

Michigan Credit Union Profile

Third Quarter 2020

Michigan Credit Union Financial Summary

Data as of Sep 2020

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
Alpena Community CU	MI	0	\$27,424,703	2,494	1	11.9%	13.3%	-0.3%	9.0%	0.27%	0.03%	0.57%	50.7%	25.9%
Parkway FCU	MI	0	\$26,890,772	2,852	1	9.5%	-9.4%	-6.0%	9.4%	0.00%	0.18%	-0.25%	29.0%	16.8%
Construction FCU	MI	0	\$25,624,491	1,285	1	25.0%	9.9%	-4.0%	12.5%	0.15%	0.01%	0.10%	45.4%	30.3%
Kenowa Community FCU	MI	0	\$25,613,976	2,678	1	13.8%	-9.2%	-1.4%	12.5%	0.52%	0.70%	0.28%	61.9%	13.8%
Northwest Consumers FCU	MI	0	\$25,450,847	2,694	1	16.6%	-2.6%	0.5%	11.2%	0.81%	0.24%	0.76%	56.3%	11.6%
International UAW FCU	MI	0	\$24,454,055	2,562	1	5.1%	8.1%	-4.4%	11.3%	0.62%	0.09%	0.35%	36.2%	10.4%
Tandem FCU	MI	0	\$24,430,429	2,749	1	15.1%	-1.3%	-5.2%	17.0%	0.48%	0.53%	-0.43%	39.9%	6.4%
GraCo FCU	MI	0	\$24,197,716	3,130	1	26.5%	14.5%	0.6%	8.2%	0.53%	0.15%	0.87%	49.6%	0.0%
Belle River Community CU	MI	0	\$23,887,097	1,942	1	12.7%	-1.6%	1.0%	9.4%	0.00%	0.00%	0.41%	27.6%	8.1%
Northern United FCU	MI	0	\$21,895,722	2,222	1	12.8%	-3.2%	-4.0%	13.1%	0.00%	0.10%	-0.42%	43.6%	11.1%
Gabriels Community CU	MI	0	\$21,517,693	2,151	0	7.1%	12.0%	4.2%	11.2%	1.41%	0.27%	0.92%	75.6%	24.7%
Dowagiac Area FCU	MI	0	\$20,780,320	2,173	1	21.0%	-14.2%	-3.8%	7.4%	1.87%	0.03%	-0.27%	39.7%	13.2%
Farm Bureau Family CU	MI	0	\$20,460,769	1,614	1	11.2%	12.9%	4.0%	9.8%	0.43%	0.08%	0.55%	50.6%	0.0%
United Churches CU	MI	0	\$20,303,501	1,446	1	10.7%	7.6%	-3.1%	8.1%	0.24%	-0.01%	0.42%	31.8%	5.0%
Michigan Coastal Credit Union	MI	0	\$20,197,067	3,097	1	15.9%	-4.6%	-6.9%	9.8%	3.04%	0.67%	0.62%	70.9%	15.5%
Warren Municipal FCU	MI	0	\$19,331,264	1,509	1	11.8%	-8.2%	-1.6%	7.3%	0.49%	0.32%	0.23%	24.0%	2.3%
Montcalm Public ECU	MI	0	\$18,301,512	1,749	1	15.1%	2.4%	1.6%	17.1%	0.70%	0.46%	0.92%	36.1%	0.0%
Unified Communities FCU	MI	0	\$18,290,601	2,891	1	19.0%	-7.8%	-4.5%	7.2%	0.35%	0.21%	-0.24%	43.8%	13.1%
Electrical Workers Local 58 CU	MI	0	\$17,560,268	2,365	1	18.0%	-1.0%	3.1%	10.6%	0.00%	0.07%	0.65%	31.0%	0.0%
Blue Water FCU	MI	0	\$16,904,064	1,586	0	12.3%	1.8%	21.3%	16.1%	0.00%	0.00%	0.41%	68.3%	5.7%
Teamsters CU	MI	0	\$16,590,077	1,850	1	11.5%	-3.2%	-5.9%	11.0%	0.44%	0.11%	-0.21%	23.5%	0.0%
Frankfort Community FCU	MI	0	\$16,461,153	2,019	0	18.0%	-0.5%	4.8%	12.6%	4.45%	0.10%	1.85%	72.2%	0.0%
ATL Federal Credit Union	MI	0	\$13,884,150	1,711	1	9.2%	12.3%	0.4%	8.8%	1.61%	0.48%	0.61%	66.9%	7.5%
Muskegon St Joseph FCU	MI	0	\$13,788,240	1,514	1	18.1%	-1.0%	0.3%	13.4%	5.81%	-0.30%	0.21%	59.7%	14.2%
Federal Employees of Chippewa Cnty C	MI	0	\$13,587,028	1,454	1	13.0%	8.8%	1.0%	8.7%	0.00%	0.01%	0.61%	79.0%	0.2%
Eastpointe Community CU	MI	0	\$10,584,408	1,594	1	15.7%	-5.5%	-4.1%	7.3%	1.07%	1.04%	-1.24%	53.9%	0.0%
Northern Lights Community FCU	MI	0	\$10,190,293	1,594	1	20.9%	2.7%	-1.2%	8.9%	0.24%	-0.02%	0.36%	45.2%	0.0%
Torch Lake FCU	MI	0	\$9,854,825	1,841	2	15.6%	-10.8%	0.3%	8.6%	0.29%	-0.11%	0.39%	52.3%	1.6%
Lake Superior CU	MI	0	\$7,756,148	1,251	1	16.3%	8.8%	2.1%	7.7%	1.70%	0.04%	0.72%	57.6%	0.0%
Rock Community FCU	MI	0	\$7,614,431	882	1	11.1%	3.2%	-1.3%	8.3%	0.04%	0.00%	0.10%	36.4%	0.1%
Westacres CU	MI	0	\$7,261,253	631	1	1.0%	-9.7%	-6.1%	12.7%	0.00%	0.00%	0.32%	20.5%	12.3%
West Michigan Postal Service FCU	MI	0	\$7,114,847	835	1	8.4%	-2.4%	-0.7%	9.6%	0.01%	0.27%	0.17%	60.6%	0.0%
Mason County School ECU	MI	0	\$6,889,434	602	1	13.9%	7.8%	-1.6%	18.2%	0.09%	0.13%	0.95%	45.5%	0.0%
Four Flags Area CU	MI	0	\$4,990,158	774	1	27.4%	-0.6%	-1.3%	7.6%	0.98%	-0.01%	-0.95%	60.0%	0.0%
Owosso WBC FCU	MI	0	\$4,331,034	842	1	20.1%	-5.4%	-2.3%	12.5%	0.67%	0.02%	-0.67%	42.7%	0.0%
Harbor Beach Community FCU	MI	0	\$4,201,916	648	1	14.8%	10.6%	-0.6%	10.8%	1.29%	-0.14%	0.02%	36.2%	0.0%
Latvian Heritage FCU	MI	0	\$4,048,124	489	3	-6.1%	-5.7%	-7.7%	13.0%	6.92%	0.00%	0.61%	81.6%	63.6%
Muskegon Patternmakers FCU	MI	0	\$3,088,975	407	0	2.5%	-7.1%	-2.6%	28.4%	0.95%	0.00%	0.20%	74.7%	0.0%
IM Detroit District CU	MI	0	\$1,554,787	20	1	10.5%	-33.3%	-95.0%	20.1%	0.00%	0.00%	0.29%	0.9%	0.0%
Community Promise FCU	MI	0	\$1,217,133	555	2	4.5%	-22.4%	-10.3%	25.9%	5.99%	6.06%	-6.28%	51.7%	0.0%
Bethel Baptist Church East CU	MI	0	\$885,664	244	1	9.9%	-28.7%	15.1%	11.5%	0.00%	0.00%	0.78%	15.2%	0.0%
Ann Arbor Postal FCU	MI	0	\$852,193	137	1	9.3%	-15.1%	-8.1%	36.3%	1.98%	0.00%	-0.36%	65.7%	0.0%
Grtr New Mt Moriah Bapt Church CU	MI	0	\$351,765	187	1	-0.5%	-37.1%	1.1%	53.4%	9.75%	1.42%	0.79%	102.9%	0.0%
New Rising Star FCU	MI	0	\$114,995	124	1	7.2%	-49.1%	3.3%	9.6%	7.00%	0.00%	-0.48%	9.3%	0.0%
Medians			\$106,609,351	9,274	3	16.4%	2.5%	-0.4%	10.5%	0.45%	0.17%	0.49%	61.4%	16.9%
By Asset Size			Number of Insts.											
\$5 million and less			11	407	1	10.9%	-5.3%	-10.2%	15.6%	2.83%	0.31%	-0.43%	52.7%	10.0%
\$5 to \$10 million			6	859	1	11.1%	-1.1%	-0.6%	10.6%	0.46%	0.05%	0.43%	46.1%	2.3%
\$10 to \$20 million			12	1,653	1	15.0%	0.7%	0.6%	10.9%	1.47%	0.20%	0.39%	48.7%	3.7%
\$20 to \$50 million			40	2,972	1	15.8%	1.3%	-1.7%	11.5%	0.74%	0.26%	0.49%	51.3%	13.8%
\$50 to \$100 million			34	6,390	2	18.8%	3.1%	-0.3%	10.5%	0.72%	0.24%	0.60%	54.5%	17.8%
\$100 to \$250 million			51	13,446	3	18.6%	6.8%	1.8%	10.8%	0.45%	0.24%	0.51%	63.8%	19.3%
\$250 million+			59	52,602	11	20.3%	9.0%	3.5%	11.1%	0.45%	0.25%	1.02%	75.6%	27.0%

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 2010-3Q '20

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2010	325	10	3.08%
2011	318	8	2.52%
2012	306	12	3.92%
2013	295	12	4.07%
2014	280	15	5.36%
2015	256	24	9.38%
2016	248	8	3.23%
2017	237	11	4.64%
2018	224	13	5.80%
2019	219	5	2.28%
2020	213	6	2.82%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Delta County CU	Escondado	134,298,735	12,813	2	M	Embers CU	Marquette	MI	440,996,229	29,312	8
Riverview Community FCU	Saint Clair	30,379,433	3,479	1	M	Advia Credit Union	Parchment	MI	2,372,124,992	178,314	29
Bi-County PTC FCU	Warren	8,448,082	1,212	1	M	BlueOx CU	Battle Creek	MI	211,322,745	21,353	6
Motor City Co-Op CU	Cimarron Twp	141,629,748	17,740	4	M	Christian Financial Credit Union	Roseville	MI	691,566,102	59,975	14
Lakes Community CU	Lake Orion	96,647,847	9,764	3	M	Birmingham-Bloomfield CU	Birmingham	MI	246,304,188	21,108	7
SB Community FCU	Muskegon	13,277,312	1,978	1	M	Service 1 FCU	Muskegon	MI	167,007,981	21,882	6

*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-3 2020	Since Qtr-3 2007
Ann Arbor, MI	2.8%	39.1%
Battle Creek, MI	4.3%	15.3%
Bay City, MI	6.3%	6.5%
Detroit-Dearborn-Livonia, MI (MSAD)	5.2%	19.8%
Flint, MI	5.0%	16.1%
Grand Rapids-Kentwood, MI	5.6%	48.2%
Jackson, MI	6.8%	18.1%
Kalamazoo-Portage, MI	5.5%	29.2%
Lansing-East Lansing, MI	4.8%	15.0%
Midland, MI	2.4%	14.9%
Monroe, MI	3.9%	15.7%
Muskegon, MI	6.3%	36.4%
Niles, MI	4.8%	19.5%
Saginaw, MI	4.6%	11.1%
South Bend-Mishawaka, IN-MI	5.2%	28.9%
Warren-Troy-Farmington Hills, MI (MSAD)	4.4%	26.6%

Michigan Credit Union Profile by City

Third Quarter 2020

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	213	4	9	2	9	7	2	9	4
Assets per CU (\$ mil)	377.5	179.2	63.3	582.6	1099.8	220.4	269.8	58.5	268.7
Median assets (\$ mil)	106.6	129.1	16.6	582.6	170.9	85.6	269.8	35.5	173.8
Total assets (\$ mil)	80,399	717	570	1,165	9,898	1,543	540	527	1075
Total loans (\$ mil)	50,222	405	243	476	7,063	1,074	270	303	714
Total surplus funds (\$ mil)	26,656	286	308	640	2,488	381	246	208	291
Total savings (\$ mil)	68,617	626	465	994	8,295	1,314	465	448	953
Total memberships (thousands)	5,619	51	45	75	504	142	38	60	117
Growth Rates									
Total assets	19.3	17.3	17.0	17.2	30.3	15.8	71.2	17.1	23.8
Total loans	7.9	12.6	9.1	6.0	17.4	11.0	59.3	4.5	10.5
Total surplus funds	51.2	24.7	25.2	28.0	99.1	36.2	87.6	43.3	80.0
Total savings	21.4	18.3	21.5	18.0	35.8	16.3	71.7	19.7	27.4
Total memberships	2.1	2.7	-3.9	-0.8	5.4	1.6	48.0	-0.7	4.5
% CUs with increasing assets	99.1	100.0	88.9	100.0	88.9	100.0	100.0	100.0	100.0
Earnings - Basis Pts.									
Yield on total assets	356	334	360	275	323	394	304	357	414
Dividend/interest cost of assets	63	43	50	48	94	61	33	63	50
Net interest Jungin	293	291	310	228	229	332	271	295	364
Fee & other income *	164	124	128	133	298	154	160	166	172
Operating expense	326	272	382	304	320	374	390	389	414
Loss Provisions	35	22	34	22	11	30	6	16	48
Net Income (ROA) with Stab Exp	96	120	22	35	196	82	34	54	75
Net Income (ROA) without Stab Exp	96	120	22	35	196	82	34	54	75
% CUs with positive ROA	91.5	100.0	66.7	100.0	88.9	100.0	100.0	100.0	100.0
Capital Adequacy									
Net worth/assets	11.0	11.8	17.3	12.6	11.9	10.6	12.1	14.0	10.4
% CUs with NW > 7% of assets	97.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	75.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.47	0.42	0.78	0.47	0.13	0.61	0.80	0.48	1.13
Net chargeoffs/average loans (%)	0.34	0.42	0.87	0.77	0.07	0.37	0.04	0.26	0.38
Total borrower-bankruptcies	8,179	31	115	89	380	239	16	48	154.628
Bankruptcies per CU	38.4	7.7	12.7	44.7	42.2	34.1	8.0	5.3	38.7
Bankruptcies per 1000 members	1.5	0.6	2.5	1.2	0.8	1.7	0.4	0.8	1.3
Asset/Liability Management									
Loans/savings	73.2	64.7	52.3	47.9	85.1	81.7	58.0	67.6	75.0
Loans/assets	62.5	56.4	42.6	40.9	71.4	69.6	50.0	57.6	66.4
Net Long-term assets/assets	37.5	27.8	22.0	31.8	46.5	32.5	23.9	22.7	33.4
Liquid assets/assets	15.6	26.6	25.1	16.2	20.5	16.4	27.7	23.8	10.9
Core deposits/shares & borrowings	46.7	56.4	63.8	46.2	15.7	48.2	56.4	50.7	64.1
Productivity									
Members/potential members (%)	1	9	4	2	1	1	10	2	1
Borrowers/members (%)	60	65	47	60	51	63	60	54	56
Members/FTE	346	320	365	315	298	422	303	398	424
Average shares/member (\$)	12,210	12,328	10,282	13,317	16,450	9,230	12,246	7,514	8,154
Average loan balance (\$)	14,850	12,282	11,368	10,616	27,355	12,020	11,782	9,419	10,854
Employees per million in assets	0.20	0.22	0.22	0.20	0.17	0.22	0.23	0.28	0.26
Structure									
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	15.5	0.0	22.2	0.0	11.1	0.0	0.0	33.3	0.0
CUs state chartered	63.8	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

Third Quarter 2020

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	-7.1%	-0.6%	-9.3%	-10.8%	-1.4%	-7.4%	55.6%	-9.5%	-8.2%
Other unsecured loans	26.5%	6.7%	-15.7%	7.6%	162.7%	8.7%	392.8%	-16.4%	39.7%
New automobile	-1.6%	10.9%	3.9%	-6.9%	1.0%	1.9%	26.1%	-9.1%	96.5%
Used automobile	4.1%	4.9%	39.5%	3.6%	8.7%	10.5%	54.8%	4.5%	10.7%
First mortgage	13.9%	15.0%	6.8%	30.3%	21.0%	22.3%	47.6%	15.0%	4.6%
HEL & 2nd Mtg	-4.0%	31.1%	156.8%	-10.0%	-5.4%	1.7%	36.3%	-9.4%	-4.6%
Commercial loans	11.7%	41.4%	3.9%	7.3%	9.3%	42.2%	21.4%	12.1%	9.2%
Share drafts	31.2%	26.1%	34.3%	31.0%	18.6%	27.0%	81.2%	36.3%	111.5%
Certificates	1.9%	11.4%	91.9%	-0.5%	5.1%	2.3%	115.1%	1.7%	-8.3%
IRAs	4.5%	9.4%	-5.3%	0.7%	11.0%	-2.2%	55.8%	5.2%	5.1%
Money market shares	25.4%	15.2%	19.0%	16.8%	46.5%	11.1%	40.7%	14.7%	17.4%
Regular shares	28.5%	21.2%	11.2%	24.2%	71.7%	27.2%	81.1%	29.5%	14.9%
Portfolio \$ Distribution									
Credit cards/total loans	4.1%	6.7%	2.5%	4.9%	2.1%	3.6%	5.3%	5.7%	2.4%
Other unsecured loans/total loans	4.8%	6.5%	10.1%	4.1%	3.2%	5.2%	9.5%	3.1%	6.1%
New automobile/total loans	7.2%	8.0%	11.8%	12.3%	1.9%	10.5%	6.3%	5.4%	2.8%
Used automobile/total loans	22.4%	19.8%	15.0%	31.8%	9.4%	35.0%	27.5%	42.7%	39.0%
First mortgage/total loans	46.1%	42.9%	46.8%	27.3%	72.4%	32.5%	32.9%	23.2%	31.0%
HEL & 2nd Mtg/total loans	6.3%	2.4%	7.2%	5.8%	5.1%	7.2%	6.6%	5.3%	3.8%
Commercial loans/total loans	9.2%	7.3%	34.3%	12.7%	9.9%	13.7%	15.8%	0.7%	12.0%
Share drafts/total savings	16.9%	15.8%	9.9%	21.2%	7.5%	18.8%	18.4%	14.3%	28.0%
Certificates/total savings	15.5%	8.6%	20.2%	13.4%	14.5%	16.1%	14.3%	15.0%	9.6%
IRAs/total savings	4.2%	9.3%	10.3%	2.8%	4.1%	4.2%	4.6%	5.5%	4.1%
Money market shares/total savings	31.4%	24.8%	4.9%	37.3%	64.5%	27.7%	24.6%	25.9%	19.5%
Regular shares/total savings	30.7%	40.5%	53.9%	25.2%	8.9%	30.2%	38.0%	36.3%	36.1%
Percent of CUs Offering									
Credit cards	85.9%	100.0%	55.6%	100.0%	88.9%	85.7%	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	99.5%	100.0%	88.9%	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	88.7%	100.0%	44.4%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Commercial loans	60.1%	100.0%	22.2%	100.0%	55.6%	71.4%	50.0%	11.1%	75.0%
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%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.9%	21.2%	10.1%	17.5%	17.5%	16.0%	20.0%	16.4%	8.9%
Other unsecured loans	12.2%	14.3%	22.2%	12.5%	10.3%	12.1%	9.8%	9.7%	11.4%
New automobile	3.2%	2.9%	3.7%	4.2%	1.5%	4.1%	2.2%	1.3%	0.7%
Used automobile	16.5%	13.8%	6.0%	17.6%	12.1%	22.8%	17.7%	19.8%	25.3%
First mortgage	3.2%	4.7%	1.6%	1.4%	5.0%	3.0%	2.8%	1.5%	1.8%
HEL & 2nd Mtg	2.1%	0.5%	0.9%	1.3%	3.0%	1.2%	1.5%	1.0%	0.9%
Commercial loans	0.4%	0.4%	1.3%	0.4%	0.2%	0.6%	0.8%	0.1%	0.6%
Share drafts	62.8%	64.9%	54.5%	65.8%	74.5%	52.4%	64.8%	51.1%	53.6%
Certificates	7.7%	8.4%	5.7%	8.9%	7.2%	7.2%	7.6%	6.6%	3.8%
IRAs	3.3%	5.2%	3.5%	2.9%	4.2%	2.7%	2.8%	3.0%	2.1%
Money market shares	9.6%	11.0%	1.3%	19.4%	8.2%	7.1%	20.2%	5.7%	5.5%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.