

Michigan Credit Union Profile

First Quarter 2021

CUNA Economics & Statistics



Robust comeback

2021 started by registering the maximum number of daily Covid-19 infections we ever saw during the pandemic. The first two months were a continuation of the “wrong kind of surge” we described in our last update for 2020.

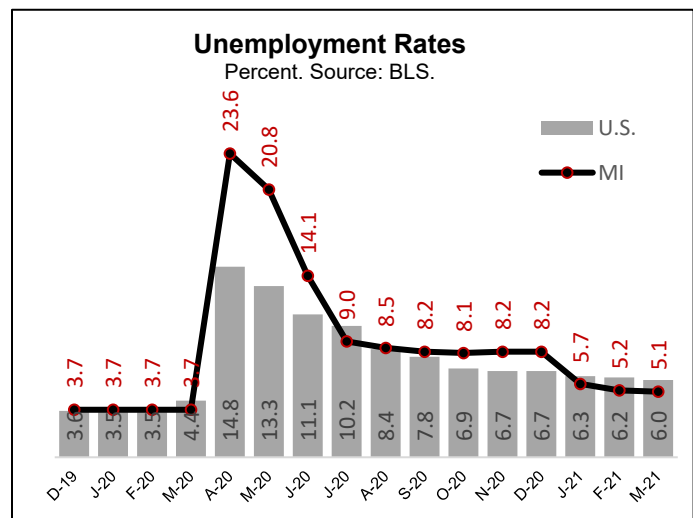
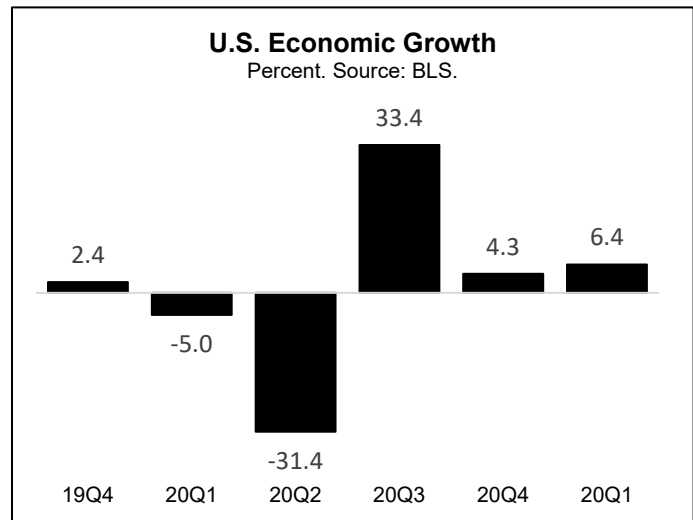
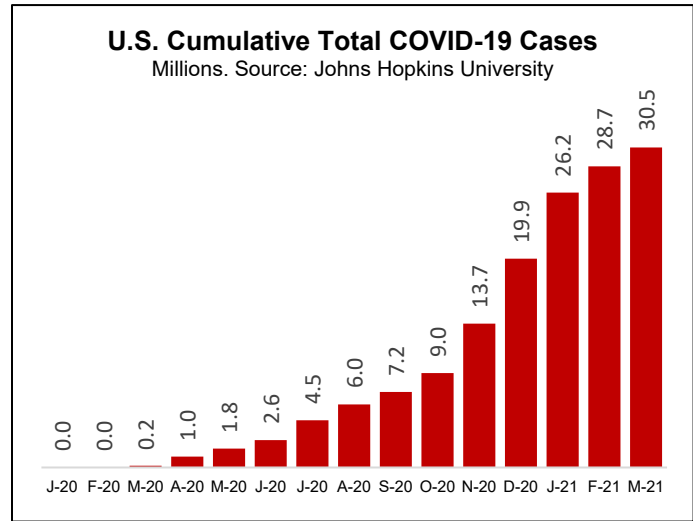
However, vaccination rollout, which began around the end of December, has increased significantly throughout the quarter reaching 4 million doses per day at the end of March. This reversed the surge in daily infection numbers restoring the hope for return to normalcy.

States eased restrictions on activities following a decline in hospitalizations and death. This coupled with a third-round stimulus package of \$1.9 trillion injected into the economy lead to increased consumer and government spending resulting in a robust comeback for the economy.

Gross Domestic Product, which measures the value of all goods and services produced in the U.S., grew at 6.4% in the first quarter. This strong performance puts the annualized real GDP value at \$19.1 trillion, which is very close to the pre-pandemic maximum of \$19.3 trillion.

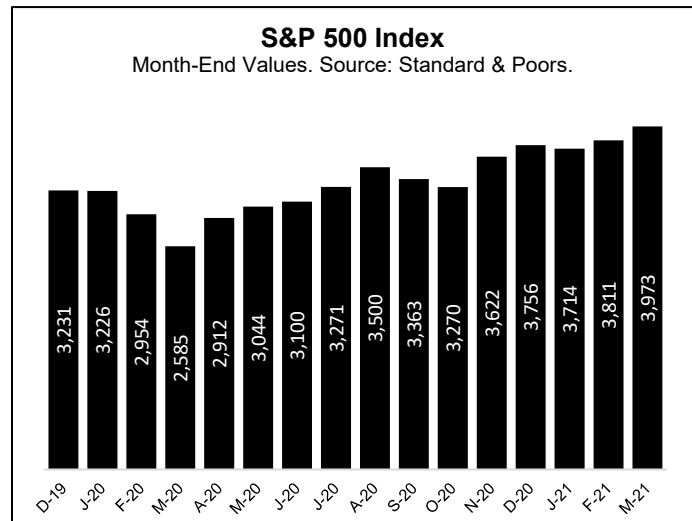
The U.S. unemployment rate decreased to 6.0% at quarter-end compared to 6.7% at year-end 2020. **In contrast, the Michigan unemployment rate fell by over three percentage points in the quarter, finishing the period at 5.1% - well below the national norm.** Nationally, non-farm employment rose by 916,000 in March indicating more widespread economic openings as pandemic fears eased. Even so, overall employment remains 8.4 million lower than pre-pandemic levels nationally.

The Federal Reserve federal funds effective rate ended the first quarter at 0.07% showing



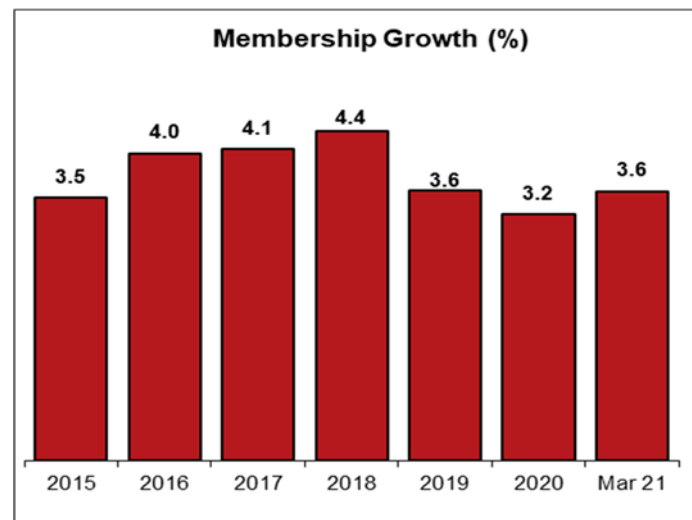
a decline of two basis points over the three-month period. In contrast, the ten-year Treasury yield increased by 81 basis points to 1.74% by the end of the first quarter. The spread between the Fed's overnight benchmark interest rate and the 10-year Treasury yield thus increased during the quarter – from 85 basis points at the start to 1.67% at the end of March. All else equal, that's good news for credit union net interest margins.

The S&P 500 reflected gained significantly during the first quarter with a 5.8% advance (i.e., over 23% annualized) compared to year-end 2020.



Total home sales (new and existing) decreased in the first quarter continuing the declining trend observed during the fourth quarter of 2020. That reflects the fact that the average 30-

year fixed mortgage interest rate, increased from 2.81% to 3.17% during the first quarter. Sales also eased because prices continued to rise rapidly. The national FHFA purchase transactions price index increased by 3.5% in the first quarter and by 12.6% over the past year. **Michigan home prices essentially matched this with quarterly increases of 3.4% and 12.6% respectively.**



The first quarter represented a turning point in terms curtailing the pandemic due to expanded vaccination; and robust recovery of the economy as a result of the aggregate \$5 trillion relief stimulus spending,

accommodative monetary policy, and partial lifting government restriction on economic activity. Despite the successful gains, slower recovery of the job market and fears of rising prices remain a challenge.

U.S. credit unions reflected strong earnings, strong membership gains, fast (stimulus-induced) savings growth, and near-modern-day-record high asset quality. Loans grew, but only weakly so the loan-to-share ratio declined. Credit unions are awash in liquidity. Fast asset growth overwhelmed a big quarterly jump in ROA, which was reflected in a modest decline in the net worth ratio during the quarter.

Michigan credit union results generally mirror these national trends.

Savings growth for Michigan credit unions was 8.3% for the first quarter of 2021, almost doubling the 4.2% growth reported at year-end. Loan growth increased at a much slower

pace and only grew 1.1%, almost identical to the 1.2% growth reported at year-end. With savings growth outpacing loan growth by a wide margin, the loan to savings ratio for Michigan credit unions declined from 70.6% at year-end 2020 to 65.9% at the end of March 2021.

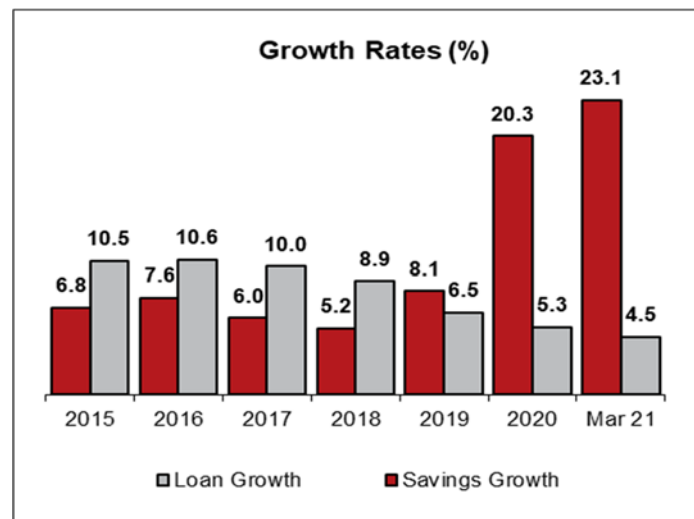
In addition to high savings growth, other trends that stood out for Michigan credit unions during the first quarter of 2021 were strong earnings and improved asset quality. Michigan credit unions reported an ROA of 118 basis points for the quarter, well over the 98 basis point result reported at year-end 2020 and the 74 basis point result reported a year-ago. Asset quality also improved with loan delinquencies and net chargeoffs declining to 0.34% and 0.17%, respectively.

U.S. credit union memberships increased 1.2% (4.8% annualized) in the first quarter of 2021. This is double the growth seen in the previous quarter and nearly fourteen times faster than U.S. population growth (which was recently reported to be 0.35% by the Census Bureau – a 120-year low). Total credit union memberships in March 2021 stood at 127 million.

In the aggregate, the movement's loan balances grew by only 0.3% in the first quarter (1.2% annualized). Year-over-year loan growth came in at 4.5%, which compared favorably to the banking sector – which reflected a 1.3% decline in loans over the year ending March. We expect loan growth to accelerate in the coming quarters as the economy continues to open and consumers start spending to satisfy pent-up demand. CUNA forecasts loan growth rate to hit 5% at the end of 2021 before inching closer to the long-term average of 8% – 10% in 2022.

Although the total loan growth rate is small relative to the previous quarter, there is a big variation in performance within the various loan portfolios included in the call report.

Commercial loans grew at 3.3% in the quarter (annualized 13.2%) topping the list. Used automobile loans followed with a quarterly growth of 1.3% (5.2% annualized). First mortgage loans reflected quarterly growth of 1.1% (4.4% annualized). Other unsecured loans increased by 0.6%. Loans for new cars declined by 1.4% in the first quarter – in part reflecting supply chain challenges. As is customarily the case, members paid down credit card balances in the first quarter, with total outstandings 5% lower at the end of the three-month period. HEL and 2nd mortgage loans are also down by 2.7% due to the combination of stimulus-induced debt reduction and refinancing first mortgages, which eliminated the second liens.



Total savings growth increased relative to the previous quarter continuing a strong trend. The American Rescue plan act was signed into law on March 11, which sent hundreds of billions in relief payments that were almost immediately directly deposited into financial institution

accounts. Overall, credit union savings balances increased by 6.8% in the first quarter (a staggering 27.2% pace). Year-over-Year savings deposits increased by 23.1%.

This trend will undoubtedly ease as stimulus payments decline and as economic activity and consumers spending increases with declining Covid-19 infections. Still, CUNA's annualized savings forecast for 2021 is 15% (only modestly lower than the 20% advance experienced in 2020).

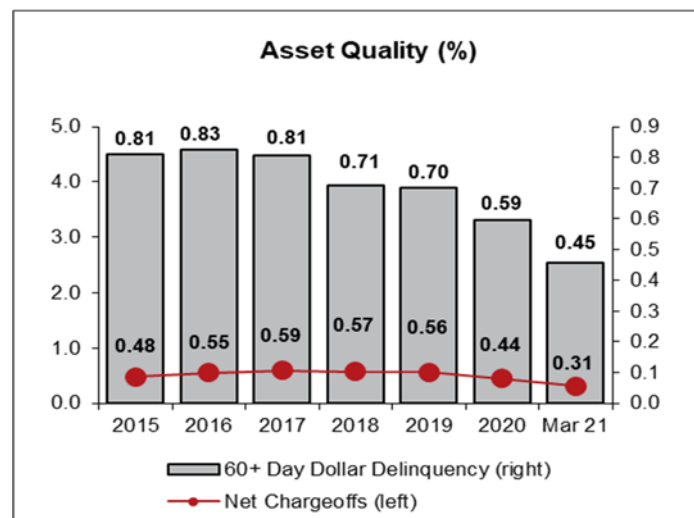
Share drafts increased 12.3% in the first quarter, an acceleration from fourth quarter results, which kept this segment of the funding portfolio at the top of the heap in terms of percentage gains for the second consecutive quarter. Regular shares and money market shares followed with unannualized quarterly gains of 10.2% and 5.9%, respectively. IRA accounts increased 0.6% and certificates declined by 3.1%.

The loan-to-savings ratio decreased in the quarter as expected since loan growth is declining and saving is increasing. The ratio stood at 68.7% at the end of March, reflecting a 4.5 percentage point decline from the previous quarter.

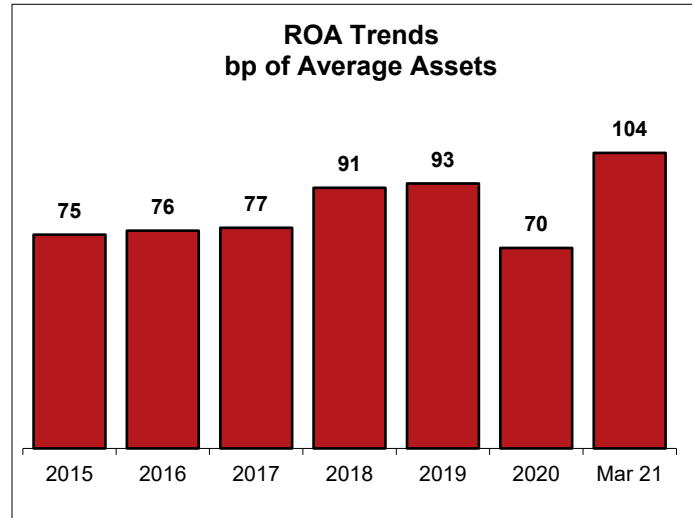
All else equal, this represents a significant drag on credit union earnings – since (on the margin) low-yielding investment portfolios will dominate asset growth putting downward pressure on net interest margins. Nationally, the credit union loan-to-savings ratio is likely to finish 2021 at about 67.1% before rising modestly in 2022.

Asset quality improved slightly compared to the previous quarter. Net chargeoff rates declined to 0.31% - a decline of 3 basis points over the quarter. Delinquencies finished the quarter at 0.45% decreasing by 14 basis points from the previous quarter.

Bankruptcies per thousand credit union members held steady in the quarter at 1.1 but the aggregate number of bankruptcies per credit union reflected a slight decline.



Credit union earnings improved significantly in the first quarter, with ROA jumping 21 basis points (annualized) relative to the fourth quarter of 2020. The 104 basis point bottom-line result was the highest annualized quarterly earnings rate in over 15 years. The result was powered by an 18 basis point decline in operating expenses, a 16 basis point decline in loss provisions, and a 12 basis point decline in funding costs. In 2020, ROA totaled 70 basis points which was a 10-year low.

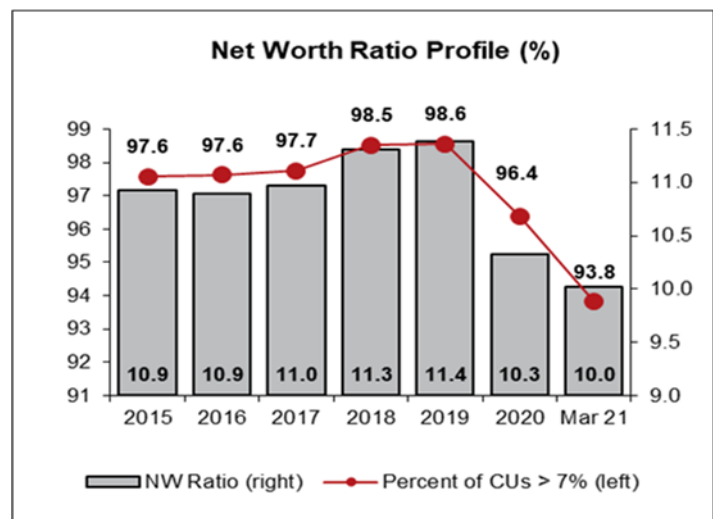


CUNA forecasts that ROA will settle in close to 85 basis points for full-year 2021 and remain at that level in 2022. It will be difficult to repeat the result from the first quarter for the rest of the year due to rising interest rates tighter interest margins, slowing mortgage refinancings, and supply chain challenges in the auto market. Still, 85 basis points for 2021 is modestly higher than the long-run average earnings rate.

The aggregate credit union net worth ratio declined due to very fast savings (hence asset) growth. The movement-wide average net worth ratio, which stood at 10.3% at the end of the fourth quarter last year, declined to 10.0% by the end of the first quarter. Overall, 93.8% of credit unions remain well capitalized with net worth ratios over 7%.

Nationally, credit unions remain in generally good financial shape at the end of the first quarter and nearly all should have the wherewithal to continue to serve in meaningful ways as members struggle to make it through the continuing pandemic and financial challenges.

It is obvious that the economy is moving back to normal. Consumer spending, which represents the major portion of U.S. economic activity, is rebounding and boosting the recovery. However, we are watching two trends. Although there is tremendous progress in curtailing the impact of the COVID-19 crisis, emerging new virus variants and vaccine hesitation by some people indicate the fight is not over yet. Unfortunately, it's too early to say if the pandemic is in the proverbial rear-view mirror.



The other concerning trend we are watching is inflation. There are glaring and widely-reported signs of increases in the general level of prices for goods and services and we expect continued pressure over the near term. At the moment, we believe that big price

increases will be transitory – and that is supported by the bond market’s implicit forecast for inflation reflected in demand for Treasury securities. Fed Chair Powell has been clear that monetary policy will be accommodative until the economy reaches full employment – and those most severely impacted by the COVID-19 crisis begin to see real progress in returning to a semblance of normalcy.

Michigan Credit Union Profile

First Quarter 2021

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Mar 21	Mar 21
Number of CUs	5,172	212
Assets per CU (\$ mil)	381.2	420.4
Median assets (\$ mil)	46.5	116.3
Total assets (\$ mil)	1,971,488	89,129
Total loans (\$ mil)	1,189,013	51,410
Total surplus funds (\$ mil)	702,872	33,931
Total savings (\$ mil)	1,713,235	77,412
Total memberships (thousands)	127,095	5,690
Growth Rates (%)		
Total assets	19.0	23.8
Total loans	4.5	8.1
Total surplus funds	57.3	61.2
Total savings	23.1	27.5
Total memberships	3.6	2.3
% CUs with increasing assets	96.0	98.6
Earnings - Basis Pts.		
Yield on total assets	304	298
Dividend/interest cost of assets	48	42
Net interest margin	257	256
Fee & other income	138	165
Operating expense	276	294
Loss Provisions	15	9
Net Income (ROA) with Stab Exp	104	118
Net Income (ROA) without Stab Exp	104	118
% CUs with positive ROA	77.6	84.4
Capital Adequacy (%)		
Net worth/assets	10.0	10.5
% CUs with NW > 7% of assets	93.8	92.9
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.45	0.34
Net chargeoffs/average loans (%)	0.31	0.17
Total borrower-bankruptcies	135,480	7,744
Bankruptcies per CU	26.2	36.5
Bankruptcies per 1000 members	1.1	1.4
Asset/Liability Management		
Loans/savings	69.4	66.4
Loans/assets	60.3	57.7
Net Long-term assets/assets	36.0	39.4
Liquid assets/assets	20.4	18.0
Core deposits/shares & borrowings	55.8	56.0
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	58	59
Members/FTE	398	350
Average shares/member (\$)	13,480	13,605
Average loan balance (\$)	16,246	15,270
Employees per million in assets	0.16	0.18
Structure (%)		
Fed CUs w/ single-sponsor	11.2	3.3
Fed CUs w/ community charter	17.6	17.0
Other Fed CUs	32.4	15.6
CUs state chartered	38.8	64.2

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						
	Mar 21	Mar 21	2020	2019	2018	2017	2016	2015
Demographic Information								
Number of CUs	5,172	212	213	218	224	235	246	254
Assets per CU (\$ mil)	381.2	420.4	391.3	316.0	283.5	256.1	229.1	205.4
Median assets (\$ mil)	46.5	116.3	108.2	92.7	81.6	77.0	70.7	65.1
Total assets (\$ mil)	1,971,488	89,129	83,344	68,879	63,502	60,182	56,351	52,177
Total loans (\$ mil)	1,189,013	51,410	50,780	47,329	43,992	39,834	35,690	32,021
Total surplus funds (\$ mil)	702,872	33,931	28,717	18,178	16,500	17,588	18,062	17,803
Total savings (\$ mil)	1,713,235	77,412	71,506	57,932	53,258	50,745	47,822	44,232
Total memberships (thousands)	127,095	5,690	5,651	5,547	5,399	5,228	5,051	4,876
Growth Rates (%)								
Total assets	19.0	23.8	21.0	8.5	5.5	6.8	8.0	7.0
Total loans	4.5	8.1	7.3	7.6	10.4	11.6	11.5	10.7
Total surplus funds	57.3	61.2	58.0	10.2	-6.2	-2.6	1.5	0.7
Total savings	23.1	27.5	23.4	8.8	5.0	6.1	8.1	7.0
Total memberships	3.6	2.3	1.9	2.7	3.3	3.5	3.6	2.6
% CUs with increasing assets	96.0	98.6	99.1	89.0	71.0	77.9	82.1	83.9
Earnings - Basis Pts.								
Yield on total assets	304	298	348	396	373	349	340	338
Dividend/interest cost of assets	48	42	63	75	56	46	44	43
Net interest margin	257	256	284	321	318	303	296	295
Fee & other income	138	165	168	168	163	156	159	160
Operating expense	276	294	325	350	346	336	341	343
Loss Provisions	15	9	31	33	35	33	30	27
Net Income (ROA) with Stab Exp	104	118	97	106	100	90	84	84
Net Income (ROA) without Stab Exp	104	118	97	106	100	90	84	84
% CUs with positive ROA	77.6	84.4	91.1	94.5	94.2	87.7	86.2	85.0
Capital Adequacy (%)								
Net worth/assets	10.0	10.5	10.9	12.1	12.1	11.7	11.6	11.7
% CUs with NW > 7% of assets	93.8	92.9	96.2	99.1	99.6	98.7	98.4	98.4
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.45	0.34	0.45	0.65	0.68	0.75	0.76	0.81
Net chargeoffs/average loans (%)	0.31	0.17	0.32	0.47	0.47	0.47	0.45	0.47
Total borrower-bankruptcies	135,480	7,744	7,465	11,439	9,681	9,917	8,673	8,735
Bankruptcies per CU	26.2	36.5	35.0	52.5	43.2	42.2	35.3	34.4
Bankruptcies per 1000 members	1.1	1.4	1.3	2.1	1.8	1.9	1.7	1.8
Asset/Liability Management								
Loans/savings	69.4	66.4	71.0	81.7	82.6	78.5	74.6	72.4
Loans/assets	60.3	57.7	60.9	68.7	69.3	66.2	63.3	61.4
Net Long-term assets/assets	36.0	39.4	38.1	38.4	39.0	39.0	36.9	37.8
Liquid assets/assets	20.4	18.0	16.3	11.1	9.0	10.2	11.4	11.2
Core deposits/shares & borrowings	55.8	56.0	47.6	43.1	44.0	44.2	44.2	43.9
Productivity								
Members/potential members (%)	3	1	1	1	1	2	2	2
Borrowers/members (%)	58	59	60	62	62	61	60	58
Members/FTE	398	350	348	336	339	347	352	357
Average shares/member (\$)	13,480	13,605	12,654	10,444	9,865	9,706	9,468	9,071
Average loan balance (\$)	16,246	15,270	14,979	13,807	13,222	12,543	11,831	11,406
Employees per million in assets	0.16	0.18	0.19	0.24	0.25	0.25	0.25	0.26
Structure (%)								
Fed CUs w/ single-sponsor	11.2	3.3	3.3	3.2	3.1	3.0	2.8	2.8
Fed CUs w/ community charter	17.6	17.0	17.4	17.9	20.5	20.4	19.9	20.5
Other Fed CUs	32.4	15.6	15.5	16.5	15.2	14.5	14.2	13.8
CUs state chartered	38.8	64.2	63.8	62.4	61.2	62.1	63.0	63.0

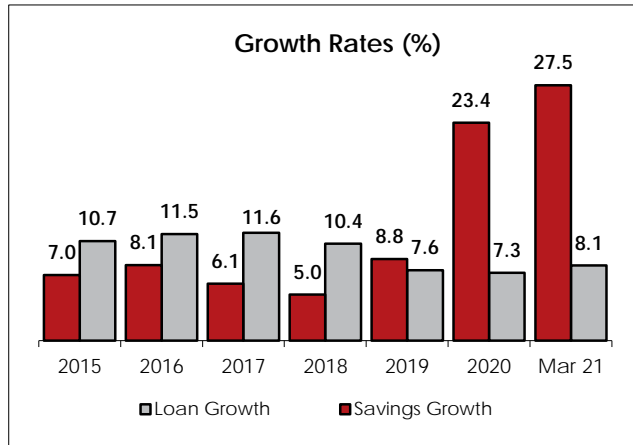
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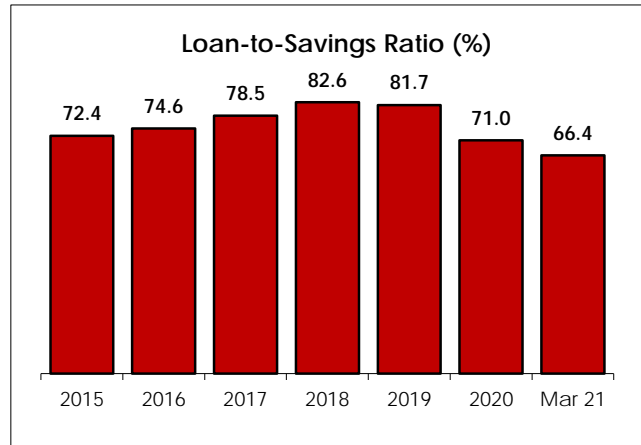
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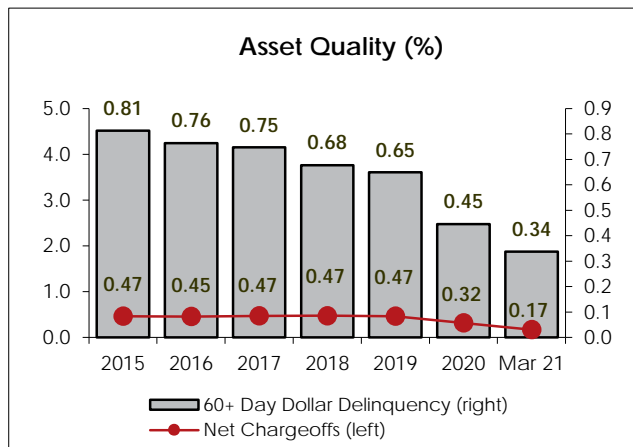
Loan and Savings Growth Trends



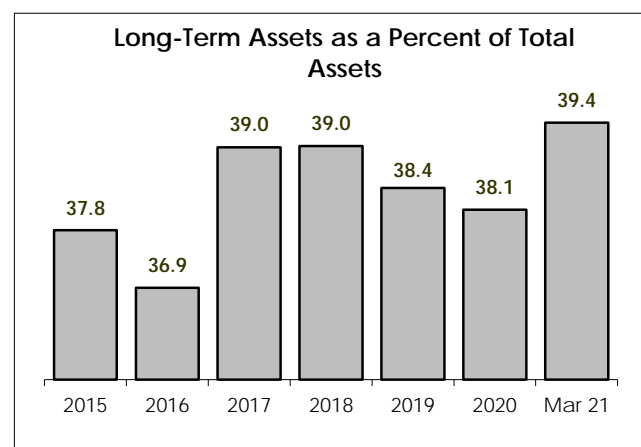
Liquidity Trends



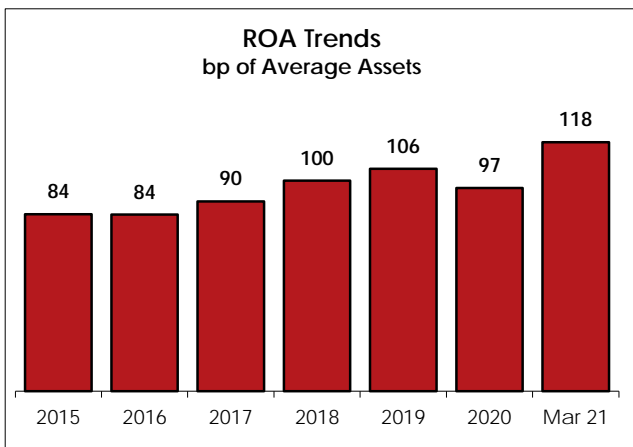
Credit Risk Trends



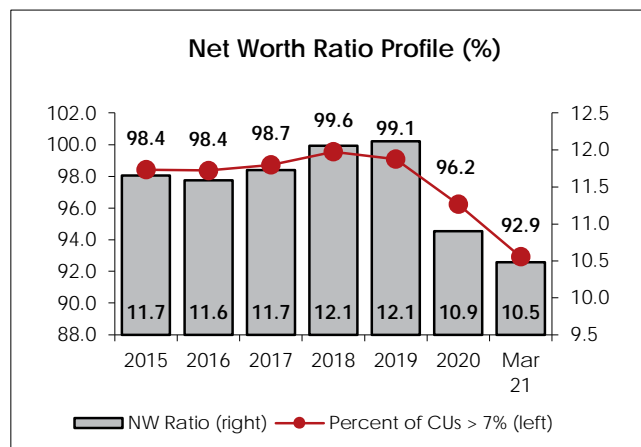
Interest Rate Risk Trends



Earnings Trends



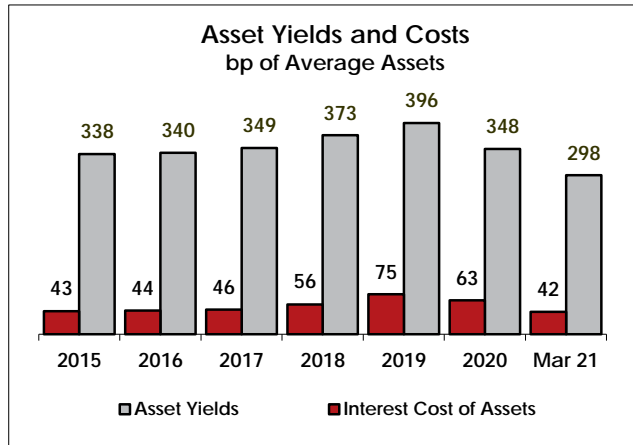
Solvency Trends



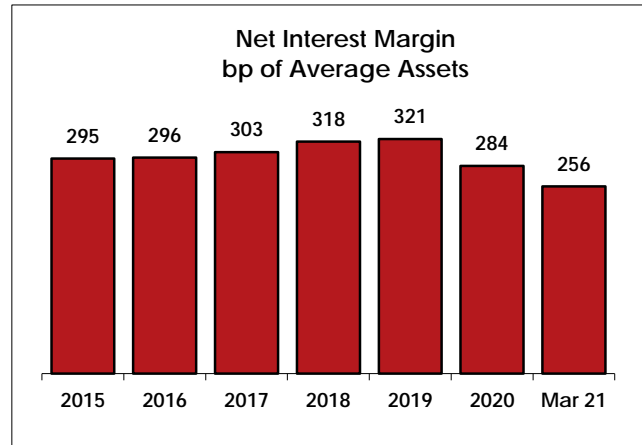
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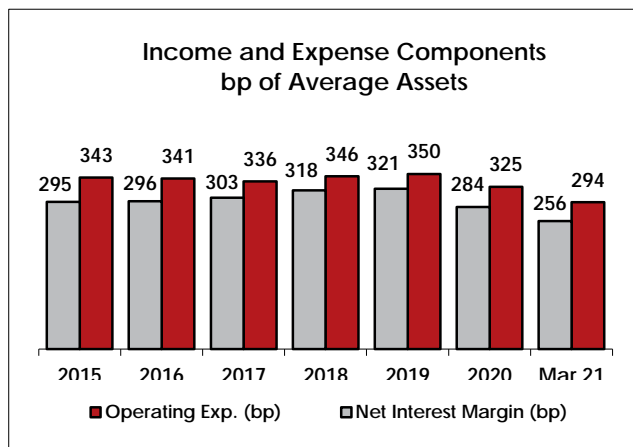
Asset Yields and Funding Costs



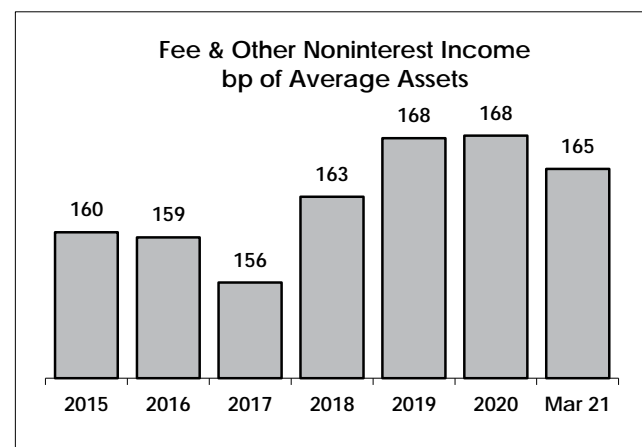
Interest Margins



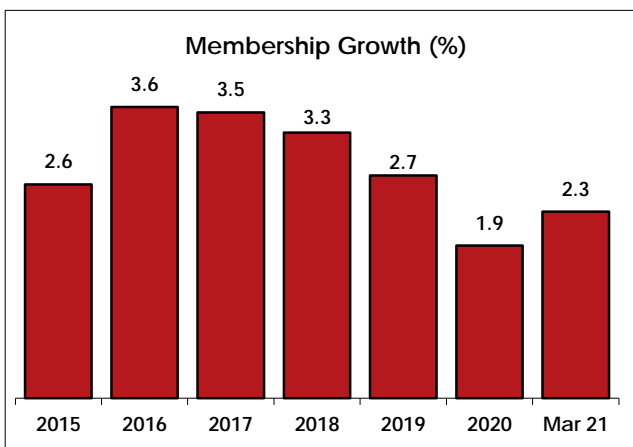
Interest Margins & Overhead



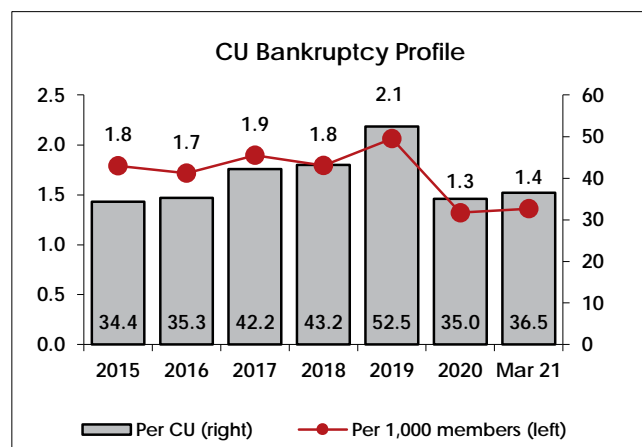
Noninterest Income



Membership Growth Trends



Borrower Bankruptcies



Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2021						
Demographic Information	Mar 21	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	212	26	37	36	52	20	20	21
Assets per CU (\$ mil)	420.4	8.5	33.2	74.4	166.0	346.2	708.4	2,632.2
Median assets (\$ mil)	116.3	7.4	31.6	75.4	158.3	326.9	715.0	1,596.5
Total assets (\$ mil)	89,129	220	1,227	2,680	8,633	6,924	14,168	55,276
Total loans (\$ mil)	51,410	93	457	1,227	4,357	3,871	7,859	33,547
Total surplus funds (\$ mil)	33,931	124	739	1,345	3,878	2,700	5,571	19,574
Total savings (\$ mil)	77,412	196	1,085	2,387	7,685	6,081	12,370	47,608
Total memberships (thousands)	5,690	26	99	235	696	502	1,047	3,086
Growth Rates (%)								
Total assets	23.8	19.7	22.8	24.2	24.1	26.1	27.0	23.7
Total loans	8.1	0.8	-0.2	5.4	7.0	6.4	9.7	9.0
Total surplus funds	61.2	40.4	44.1	49.3	52.8	74.7	66.0	63.5
Total savings	27.5	22.3	25.8	26.8	26.8	28.5	30.9	27.8
Total memberships	2.3	0.0	-1.9	0.1	0.2	1.9	4.2	3.9
<i>% CUs with increasing assets</i>	98.6	88.5	100.0	100.0	100.0	100.0	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	298	284	258	294	284	298	312	298
Dividend/interest cost of assets	42	33	23	26	27	30	37	48
Net interest margin	256	251	235	268	257	268	275	250
Fee & other income	165	81	83	171	130	158	176	171
Operating expense	294	314	282	356	321	336	352	267
Loss Provisions	9	8	4	15	3	4	5	12
Net Income (ROA) with Stab Exp	118	9	32	68	63	86	94	142
Net Income (ROA) without Stab Exp	118	9	32	68	63	86	94	142
<i>% CUs with positive ROA</i>	84.4	46.2	73.0	80.6	96.2	100.0	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	10.5	10.6	10.9	10.0	10.0	10.4	10.6	10.5
<i>% CUs with NW > 7% of assets</i>	92.9	88.5	89.2	83.3	96.2	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.34	1.39	0.51	0.57	0.33	0.37	0.44	0.30
Net chargeoffs/average loans (%)	0.17	0.15	0.17	0.33	0.16	0.22	0.25	0.14
Total borrower-bankruptcies	7,744	40	80	416	660	908	1,740	3,900
Bankruptcies per CU	36.5	1.5	2.2	11.6	12.7	45.4	87.0	185.7
Bankruptcies per 1000 members	1.4	1.5	0.8	1.8	0.9	1.8	1.7	1.3
Asset/Liability Management (%)								
Loans/savings	66.4	47.3	42.1	51.4	56.7	63.6	63.5	70.5
Loans/assets	57.7	42.0	37.2	45.8	50.5	55.9	55.5	60.7
Net Long-term assets/assets	39.4	14.4	23.7	28.4	30.2	35.9	35.2	43.3
Liquid assets/assets	18.0	33.8	35.5	30.3	25.4	18.9	20.1	15.2
Core deposits/shares & borrowings	56.0	83.0	69.2	68.1	65.1	61.2	57.9	52.4
Productivity								
Members/potential members (%)	1	4	3	1	1	1	1	2
Borrowers/members (%)	59	43	48	63	58	65	59	59
Members/FTE	350	352	369	319	342	317	331	367
Average shares/member (\$)	13,605	7,531	10,978	10,177	11,047	12,124	11,810	15,427
Average loan balance (\$)	15,270	8,320	9,594	8,311	10,796	11,846	12,662	18,540
Employees per million in assets	0.18	0.34	0.22	0.27	0.24	0.23	0.22	0.15
Structure (%)								
Fed CUs w/ single-sponsor	3.3	15.4	8.1	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.0	19.2	29.7	30.6	15.4	5.0	0.0	0.0
Other Fed CUs	15.6	23.1	16.2	13.9	25.0	0.0	5.0	9.5
CUs state chartered	64.2	42.3	45.9	55.6	59.6	95.0	95.0	90.5

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

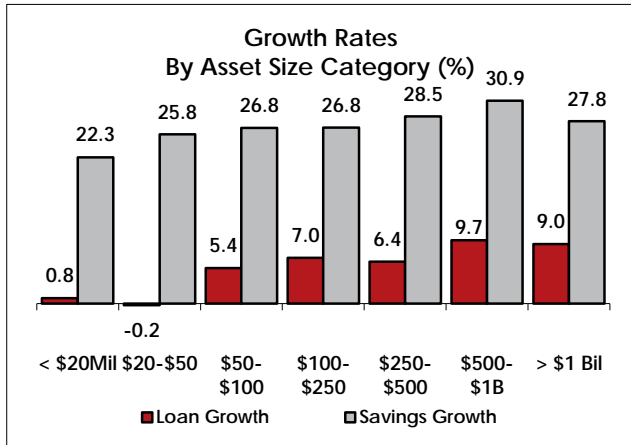
Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

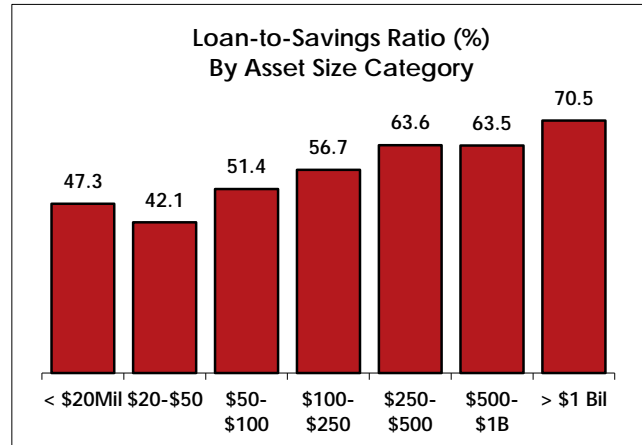
First Quarter 2021

Results By Asset Size

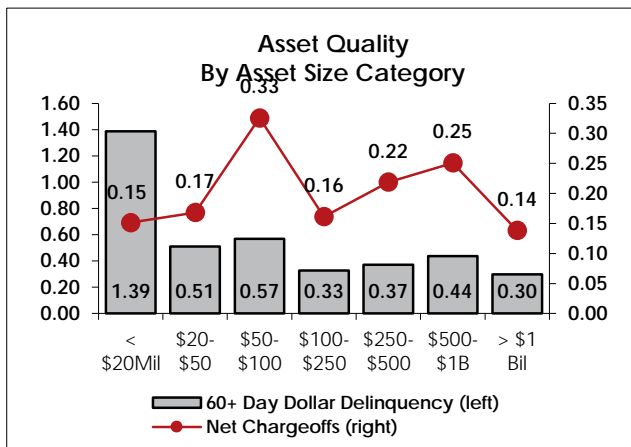
Loan and Savings growth



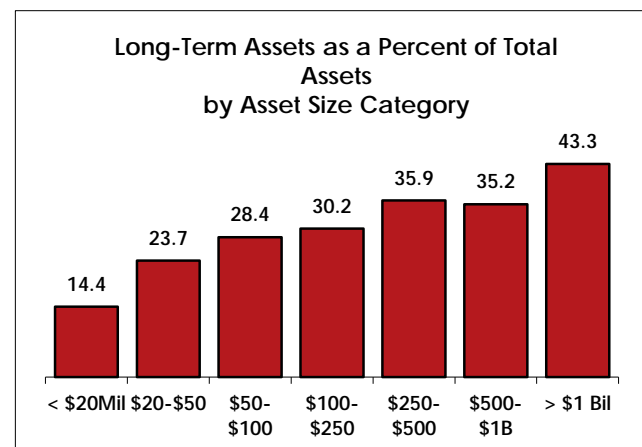
Liquidity Risk Exposure



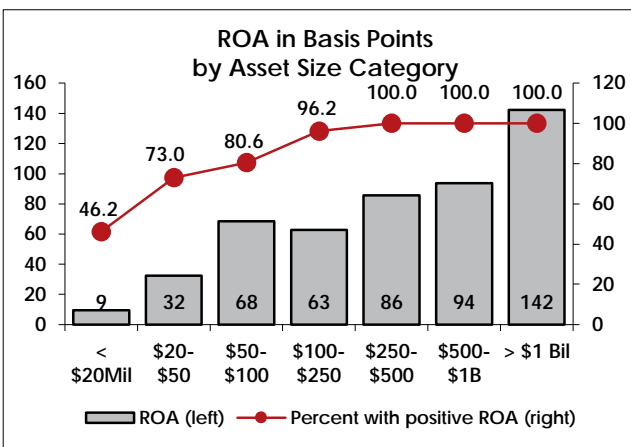
Credit Risk Exposure



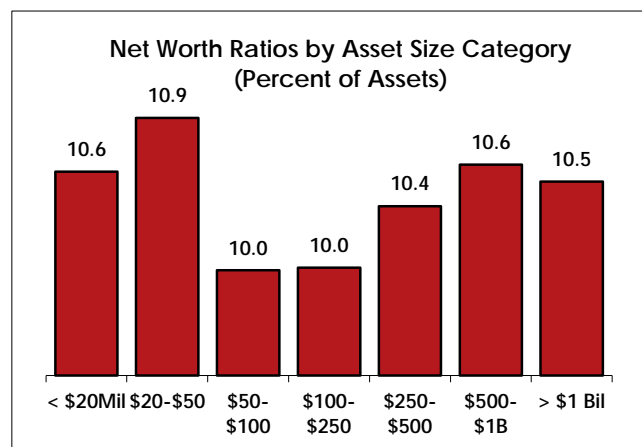
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2021						
	Mar 21	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	5,172	1,722	936	710	732	384	293	395
Assets per CU (\$ mil)	381.2	7.7	33.0	72.1	159.5	350.7	707.6	3,588.2
Median assets (\$ mil)	46.5	6.7	32.1	70.8	152.0	340.5	685.6	1,992.4
Total assets (\$ mil)	1,971,488	13,332	30,877	51,178	116,788	134,674	207,319	1,417,321
Total loans (\$ mil)	1,189,013	5,649	13,474	24,591	62,279	77,677	127,778	877,566
Total surplus funds (\$ mil)	702,872	7,438	16,473	24,512	48,907	50,275	69,072	486,196
Total savings (\$ mil)	1,713,235	11,433	27,267	45,224	103,709	119,304	182,049	1,224,250
Total memberships (thousands)	127,095	1,800	2,894	4,402	9,004	9,864	14,362	84,770
Growth Rates (%)								
Total assets	19.0	13.3	17.7	18.7	19.7	20.5	20.0	19.3
Total loans	4.5	-3.5	0.3	2.8	3.8	5.7	6.9	4.8
Total surplus funds	57.3	31.2	38.1	42.0	50.4	55.8	56.9	61.2
Total savings	23.1	15.6	19.8	20.9	22.0	22.9	23.0	24.1
Total memberships	3.6	-2.0	-0.9	-0.6	0.4	2.1	2.5	5.5
% CUs with increasing assets	96.0	89.3	98.7	99.4	99.9	100.0	99.0	99.5
Earnings - Basis Pts.								
Yield on total assets	304	299	282	287	290	294	305	307
Dividend/interest cost of assets	48	29	28	29	32	37	41	52
Net interest margin	257	270	254	258	258	257	264	255
Fee & other income	138	71	93	114	127	139	147	140
Operating expense	276	318	309	315	321	319	317	260
Loss Provisions	15	10	7	8	7	10	11	17
Net Income (ROA) with Stab Exp	104	13	31	50	57	67	82	118
Net Income (ROA) without Stab Exp	104	13	31	50	57	67	82	118
% CUs with positive ROA	77.6	58.8	73.8	84.2	89.8	97.1	98.0	99.5
Capital Adequacy (%)								
Net worth/assets	10.0	13.9	11.2	10.9	10.2	9.9	9.9	9.9
% CUs with NW > 7% of assets	93.8	92.9	91.9	92.8	93.0	97.1	97.6	99.5
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.45	1.07	0.67	0.55	0.47	0.43	0.43	0.45
Net chargeoffs/average loans (%)	0.31	0.32	0.26	0.24	0.23	0.22	0.24	0.34
Total borrower-bankruptcies	135,480	7,016	3,348	4,896	9,768	10,472	16,124	83,856
Bankruptcies per CU	26.2	4.1	3.6	6.9	13.3	27.3	55.0	212.3
Bankruptcies per 1000 members	1.1	3.9	1.2	1.1	1.1	1.1	1.1	1.0
Asset/Liability Management								
Loans/savings	69.4	49.4	49.4	54.4	60.1	65.1	70.2	71.7
Loans/assets	60.3	42.4	43.6	48.0	53.3	57.7	61.6	61.9
Net Long-term assets/assets	36.0	10.8	19.3	24.4	29.4	33.3	36.6	37.7
Liquid assets/assets	20.4	38.6	34.1	29.7	25.2	22.0	19.3	19.3
Core deposits/shares & borrowings	55.8	82.7	75.7	72.0	67.0	63.4	61.7	51.9
Productivity								
Members/potential members (%)	3	6	3	2	3	3	2	3
Borrowers/members (%)	58	45	82	68	64	56	54	57
Members/FTE	398	422	410	390	347	346	354	420
Average shares/member (\$)	13,480	6,353	9,423	10,275	11,518	12,095	12,675	14,442
Average loan balance (\$)	16,246	7,016	5,710	8,188	10,770	14,023	16,524	18,296
Employees per million in assets	0.16	0.32	0.23	0.22	0.22	0.21	0.20	0.14
Structure (%)								
Fed CUs w/ single-sponsor	11.2	24.6	9.1	3.8	3.0	1.8	1.7	2.3
Fed CUs w/ community charter	17.6	8.5	20.6	25.6	28.1	24.0	19.5	8.9
Other Fed CUs	32.4	37.3	33.8	31.3	27.3	24.2	27.3	30.6
CUs state chartered	38.8	29.6	36.5	39.3	41.5	50.0	51.5	58.2

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					
	Mar 21	Mar 21	2020	2019	2018	2017	2016	2015
Growth Rates								
Credit cards	-8.9%	-11.4%	-9.2%	6.0%	6.9%	6.8%	6.8%	5.1%
Other unsecured loans	14.4%	15.8%	14.2%	3.8%	5.8%	7.1%	9.6%	7.2%
New automobile	-3.4%	-1.2%	-2.3%	2.1%	15.5%	19.8%	17.5%	11.0%
Used automobile	4.9%	4.9%	4.2%	4.9%	9.5%	11.8%	12.8%	14.6%
First mortgage	9.0%	14.8%	14.3%	10.4%	12.0%	11.8%	9.3%	8.9%
HEL & 2nd Mtg	-9.6%	-11.3%	-7.4%	8.5%	7.8%	8.6%	6.0%	9.0%
Commercial loans*	14.3%	10.4%	11.2%	17.9%	21.7%	8.2%	21.9%	17.3%
Share drafts	44.4%	71.0%	39.4%	9.8%	6.5%	7.8%	6.7%	15.0%
Certificates	-9.3%	-12.3%	-6.0%	23.2%	15.0%	8.1%	8.3%	-1.6%
IRAs	2.9%	3.0%	3.7%	4.3%	-1.8%	-1.5%	1.2%	-2.6%
Money market shares	28.4%	5.5%	28.6%	6.4%	1.0%	5.0%	8.0%	6.2%
Regular shares	34.4%	57.3%	33.5%	3.8%	3.9%	7.1%	10.0%	11.6%
Portfolio \$ Distribution								
Credit cards/total loans	5.0%	3.8%	4.1%	4.9%	5.0%	5.1%	5.3%	5.6%
Other unsecured loans/total loans	4.5%	4.3%	4.4%	4.2%	4.3%	4.5%	4.7%	4.8%
New automobile/total loans	11.9%	6.9%	7.1%	7.8%	8.2%	7.9%	7.3%	6.9%
Used automobile/total loans	20.5%	22.3%	22.3%	23.0%	23.6%	23.8%	23.7%	23.5%
First mortgage/total loans	44.3%	47.7%	47.0%	44.1%	43.0%	42.4%	42.3%	43.1%
HEL & 2nd Mtg/total loans	7.0%	5.8%	6.1%	7.0%	7.0%	7.1%	7.3%	7.7%
Commercial loans/total loans	8.4%	9.6%	9.4%	9.0%	8.2%	7.5%	7.7%	7.1%
Share drafts/total savings	19.4%	21.3%	17.7%	15.7%	15.5%	15.3%	15.0%	15.2%
Certificates/total savings	15.7%	12.9%	14.4%	18.9%	16.7%	15.3%	15.0%	14.9%
IRAs/total savings	5.0%	3.8%	4.1%	4.8%	5.0%	5.4%	5.8%	6.2%
Money market shares/total savings	21.3%	25.2%	31.8%	30.5%	31.2%	32.4%	32.8%	32.8%
Regular shares/total savings	37.0%	35.6%	30.8%	28.5%	29.9%	30.2%	29.9%	29.4%
Percent of CUs Offering								
Credit cards	63.3%	85.8%	85.9%	85.8%	86.6%	85.5%	85.0%	84.3%
Other unsecured loans	99.4%	99.5%	99.5%	99.5%	99.6%	99.6%	99.6%	100.0%
New automobile	95.9%	98.1%	98.6%	98.6%	98.7%	98.7%	98.0%	98.8%
Used automobile	97.0%	99.5%	99.5%	99.1%	99.1%	99.1%	99.2%	99.2%
First mortgage	70.6%	89.6%	89.2%	89.4%	89.7%	88.9%	87.8%	87.8%
HEL & 2nd Mtg	69.0%	88.7%	88.7%	88.5%	89.7%	88.9%	88.2%	87.8%
Commercial loans	36.0%	59.9%	60.1%	60.6%	61.2%	60.9%	61.4%	58.3%
Share drafts	81.7%	94.8%	94.8%	95.0%	95.1%	94.5%	93.5%	93.3%
Certificates	82.8%	91.5%	92.0%	92.2%	92.4%	91.1%	89.4%	90.6%
IRAs	70.0%	88.2%	88.3%	88.5%	88.8%	88.5%	87.8%	87.8%
Money market shares	53.8%	80.2%	80.3%	80.3%	79.9%	77.4%	76.8%	76.4%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.5%	18.9%	18.9%	18.9%	18.6%	18.9%	19.0%	18.1%
Other unsecured loans	11.0%	11.9%	12.2%	13.4%	13.4%	13.5%	13.5%	13.2%
New automobile	6.3%	3.1%	3.2%	3.3%	3.4%	3.1%	2.8%	2.7%
Used automobile	15.4%	16.1%	16.4%	16.9%	16.9%	16.6%	15.8%	15.2%
First mortgage	2.5%	3.3%	3.2%	3.1%	3.0%	2.9%	2.9%	2.8%
HEL & 2nd Mtg	1.8%	2.0%	2.1%	2.2%	2.2%	2.1%	2.1%	2.1%
Commercial loans	0.2%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%
Share drafts	61.0%	63.7%	63.1%	61.3%	59.7%	59.0%	58.3%	57.5%
Certificates	7.3%	7.0%	7.3%	8.3%	7.8%	7.2%	7.3%	7.6%
IRAs	3.7%	3.1%	3.2%	3.4%	3.4%	3.6%	3.8%	4.0%
Money market shares	7.1%	9.7%	9.6%	9.3%	9.1%	9.2%	9.3%	9.6%

Current period flow statistics are trailing four quarters.

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

Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2021						
	Mar 21	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	-11.4%	-19.2%	-13.8%	-12.5%	-12.3%	-7.7%	-10.0%	-11.2%
Other unsecured loans	15.8%	-19.0%	-13.4%	-2.4%	-1.4%	8.0%	13.5%	25.5%
New automobile	-1.2%	2.8%	0.7%	-3.8%	5.0%	-0.3%	1.0%	-1.9%
Used automobile	4.9%	4.1%	0.0%	2.7%	1.8%	5.5%	9.2%	5.1%
First mortgage	14.8%	0.1%	5.2%	10.6%	18.8%	12.3%	16.6%	15.1%
HEL & 2nd Mtg	-11.3%	-1.3%	-9.2%	2.3%	-14.9%	-11.3%	-2.4%	-12.5%
Commercial loans*	10.4%	-40.5%	-6.2%	57.8%	11.8%	17.1%	10.0%	9.9%
Share drafts	71.0%	36.3%	40.9%	49.5%	44.4%	43.8%	59.9%	88.7%
Certificates	-12.3%	-3.0%	-0.9%	-6.1%	-3.5%	-5.0%	-4.1%	-15.3%
IRAs	3.0%	-5.6%	4.8%	1.3%	3.0%	7.3%	5.7%	2.9%
Money market shares	5.5%	16.3%	18.8%	17.7%	20.0%	24.6%	28.9%	-0.7%
Regular shares	57.3%	24.3%	30.6%	35.8%	36.4%	42.8%	39.1%	79.2%
Portfolio \$ Distribution								
Credit cards/total loans	3.8%	2.1%	3.8%	4.1%	4.2%	4.2%	5.2%	3.4%
Other unsecured loans/total loans	4.3%	7.6%	7.7%	5.6%	4.6%	5.1%	5.1%	3.8%
New automobile/total loans	6.9%	15.8%	10.5%	6.4%	8.3%	8.1%	7.1%	6.5%
Used automobile/total loans	22.3%	43.6%	27.2%	28.6%	28.3%	28.1%	26.5%	19.6%
First mortgage/total loans	47.7%	8.5%	36.8%	39.4%	39.7%	41.2%	41.4%	51.5%
HEL & 2nd Mtg/total loans	5.8%	10.4%	4.4%	6.9%	4.7%	5.3%	5.0%	6.1%
Commercial loans/total loans	9.6%	0.0%	3.1%	2.5%	5.4%	10.2%	12.6%	9.7%
Share drafts/total savings	21.3%	16.9%	22.8%	22.6%	21.1%	20.8%	21.5%	21.2%
Certificates/total savings	12.9%	5.9%	8.8%	9.9%	10.4%	10.6%	12.2%	14.0%
IRAs/total savings	3.8%	1.5%	3.9%	3.8%	4.6%	3.6%	4.1%	3.6%
Money market shares/total savings	25.2%	6.0%	17.1%	16.4%	18.3%	22.7%	21.5%	28.3%
Regular shares/total savings	35.6%	66.2%	46.5%	45.5%	44.1%	40.8%	37.2%	32.3%
Percent of CUs Offering								
Credit cards	85.8%	26.9%	83.8%	97.2%	96.2%	90.0%	100.0%	100.0%
Other unsecured loans	99.5%	96.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.1%	84.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.5%	96.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	89.6%	34.6%	86.5%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.7%	34.6%	83.8%	97.2%	100.0%	100.0%	100.0%	100.0%
Commercial loans	59.9%	3.8%	21.6%	52.8%	78.8%	95.0%	95.0%	95.2%
Share drafts	94.8%	57.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	91.5%	46.2%	94.6%	97.2%	98.1%	100.0%	100.0%	100.0%
IRAs	88.2%	34.6%	89.2%	94.4%	98.1%	100.0%	100.0%	95.2%
Money market shares	80.2%	15.4%	73.0%	91.7%	88.5%	100.0%	100.0%	95.2%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	13.8%	14.6%	15.4%	16.5%	20.6%	20.1%	19.3%
Other unsecured loans	11.9%	14.7%	15.1%	22.4%	14.7%	16.0%	11.5%	9.8%
New automobile	3.1%	2.6%	2.5%	2.9%	2.7%	3.4%	2.5%	3.4%
Used automobile	16.1%	14.5%	11.3%	14.8%	15.3%	18.2%	16.2%	16.1%
First mortgage	3.3%	1.2%	2.5%	2.6%	3.2%	3.1%	2.9%	3.5%
HEL & 2nd Mtg	2.0%	1.6%	0.9%	1.3%	1.2%	1.7%	1.3%	2.6%
Commercial loans	0.4%	0.1%	0.6%	0.2%	0.3%	0.5%	0.6%	0.3%
Share drafts	63.7%	43.8%	60.7%	57.2%	60.3%	58.8%	62.1%	66.5%
Certificates	7.0%	3.9%	5.0%	5.2%	6.2%	7.3%	6.1%	7.7%
IRAs	3.1%	1.9%	2.9%	2.6%	2.9%	3.1%	2.7%	3.4%
Money market shares	9.7%	5.7%	6.8%	4.9%	5.7%	8.3%	7.1%	12.1%

Current period flow statistics are trailing four quarters.

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

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2021						
Growth Rates	Mar 21	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	-8.9%	-12.6%	-13.3%	-13.5%	-12.9%	-11.7%	-11.6%	-8.0%
Other unsecured loans	14.4%	-13.0%	-4.0%	-1.6%	4.3%	8.7%	17.5%	18.5%
New automobile	-3.4%	-4.9%	-3.4%	-2.5%	-3.2%	-2.1%	-3.9%	-2.9%
Used automobile	4.9%	-0.9%	0.1%	2.5%	3.0%	3.7%	4.0%	6.4%
First mortgage	9.0%	4.2%	8.7%	11.1%	10.9%	14.0%	14.6%	8.3%
HEL & 2nd Mtg	-9.6%	-11.2%	-8.8%	-7.3%	-7.5%	-7.0%	-6.0%	-10.2%
Commercial loans*	14.3%	-6.4%	-3.0%	9.4%	13.0%	15.2%	18.7%	14.2%
Share drafts	44.4%	36.4%	35.3%	37.4%	37.5%	37.7%	40.8%	48.0%
Certificates	-9.3%	-1.3%	-2.0%	-5.7%	-5.8%	-7.2%	-8.4%	-9.6%
IRAs	2.9%	-0.4%	1.3%	1.9%	2.4%	3.5%	3.0%	3.4%
Money market shares	28.4%	16.2%	17.1%	21.4%	21.4%	25.0%	24.2%	30.2%
Regular shares	34.4%	16.8%	23.1%	26.0%	29.5%	33.4%	33.9%	37.7%
Portfolio \$ Distribution								
Credit cards/total loans	5.0%	2.0%	3.1%	3.2%	3.0%	3.2%	3.2%	5.6%
Other unsecured loans/total loans	4.5%	13.9%	8.5%	6.5%	5.2%	4.4%	4.6%	4.2%
New automobile/total loans	11.9%	23.3%	16.2%	13.4%	12.1%	11.9%	11.5%	11.7%
Used automobile/total loans	20.5%	37.1%	31.4%	29.2%	27.0%	25.3%	23.5%	18.6%
First mortgage/total loans	44.3%	9.6%	24.8%	31.6%	36.1%	39.7%	42.5%	46.5%
HEL & 2nd Mtg/total loans	7.0%	4.1%	7.8%	8.3%	7.9%	8.4%	7.8%	6.7%
Commercial loans/total loans	8.4%	0.6%	1.6%	3.8%	5.8%	7.4%	10.4%	8.6%
Share drafts/total savings	19.4%	10.6%	17.7%	19.9%	21.5%	22.2%	23.3%	18.4%
Certificates/total savings	15.7%	10.1%	10.7%	11.5%	12.8%	14.2%	14.8%	16.6%
IRAs/total savings	5.0%	2.2%	4.0%	4.6%	4.8%	4.7%	4.5%	5.1%
Money market shares/total savings	21.3%	2.9%	7.6%	10.3%	13.6%	16.1%	16.9%	24.0%
Regular shares/total savings	37.0%	72.1%	58.0%	52.2%	45.7%	41.5%	39.0%	34.2%
Percent of CUs Offering								
Credit cards	63.3%	21.8%	71.3%	84.9%	87.3%	89.3%	93.5%	94.2%
Other unsecured loans	99.4%	98.4%	99.8%	99.9%	100.0%	100.0%	100.0%	100.0%
New automobile	95.9%	88.1%	99.5%	99.7%	100.0%	100.0%	99.7%	100.0%
Used automobile	97.0%	91.4%	99.6%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	70.6%	25.4%	80.7%	94.1%	98.5%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	69.0%	25.0%	77.2%	91.0%	96.0%	99.0%	99.7%	100.0%
Commercial loans	36.0%	4.5%	17.5%	37.3%	61.7%	76.8%	86.3%	89.9%
Share drafts	81.7%	48.0%	96.2%	99.2%	99.3%	100.0%	100.0%	99.5%
Certificates	82.8%	55.2%	92.7%	96.1%	98.5%	99.2%	99.3%	99.0%
IRAs	70.0%	28.6%	77.5%	89.4%	96.2%	98.7%	99.0%	99.5%
Money market shares	53.8%	11.0%	50.0%	70.0%	85.4%	92.4%	91.8%	96.5%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.5%	13.2%	13.2%	13.5%	14.5%	15.4%	15.5%	20.1%
Other unsecured loans	11.0%	20.3%	19.2%	18.7%	13.9%	10.6%	10.2%	10.0%
New automobile	6.3%	5.0%	16.0%	9.3%	8.1%	5.9%	5.4%	5.9%
Used automobile	15.4%	11.9%	30.5%	21.5%	20.2%	17.4%	15.8%	13.9%
First mortgage	2.5%	1.2%	1.7%	2.4%	2.8%	2.7%	2.6%	2.4%
HEL & 2nd Mtg	1.8%	1.2%	1.4%	1.5%	1.7%	1.9%	1.8%	1.8%
Commercial loans	0.2%	0.7%	0.5%	0.4%	0.4%	0.4%	0.4%	0.2%
Share drafts	61.0%	32.4%	44.2%	48.8%	54.6%	56.7%	59.7%	64.0%
Certificates	7.3%	4.7%	4.9%	5.2%	6.0%	6.2%	6.4%	8.0%
IRAs	3.7%	2.1%	2.6%	2.8%	3.3%	3.3%	3.3%	4.0%
Money market shares	7.1%	3.9%	3.6%	3.3%	4.4%	4.6%	5.0%	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				
	Mar 21	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20
Demographic Information						
Number CUs	5,174	212	213	213	213	216
Growth Rates (Quarterly % Change)						
Total loans	0.3	1.1	1.2	2.9	2.9	0.7
Credit cards	-5.0	-6.2	1.8	-0.3	-6.2	-3.9
Other unsecured loans	0.6	-1.9	-7.1	0.8	26.9	-3.3
New automobile	-1.4	-1.2	0.1	3.1	-2.5	-2.1
Used automobile	1.3	1.2	0.7	2.8	0.5	0.7
First mortgage	1.1	2.8	3.1	3.8	4.6	2.4
HEL & 2nd Mtg	-2.7	-3.7	-2.3	-1.3	-4.2	0.7
Commercial loans*	3.3	3.7	2.6	2.3	1.8	4.4
Total savings	6.8	8.3	4.2	1.8	11.5	5.0
Share drafts	12.3	30.4	9.1	-1.2	22.3	6.4
Certificates	-3.1	-3.5	-3.1	-2.2	-3.6	3.6
IRAs	0.6	0.6	0.5	0.9	1.5	1.4
Money market shares	5.9	-14.3	5.8	4.8	11.5	4.6
Regular shares	10.2	25.2	4.4	3.0	17.6	6.3
Total memberships	1.2	0.8	0.6	1.1	0.5	0.5
Earnings (Basis Points)						
Yield on total assets	304	298	318	333	352	378
Dividend/interest cost of assets	48	42	62	54	63	73
Fee & other income	136	165	175	178	156	152
Operating expense	276	294	314	314	315	345
Loss Provisions	15	9	19	27	40	37
Net Income (ROA)	104	118	98	116	91	74
% CUs with positive ROA	77	84	91	92	89	85
Capital Adequacy (%)						
Net worth/assets	10.0	10.5	10.9	11.1	10.9	11.8
% CUs with NW > 7% of assets	93.8	92.9	96.2	97.2	97.2	98.6
Asset Quality (%)						
Loan delinquency rate - Total loans	0.46	0.34	0.45	0.47	0.54	0.59
Total Consumer	0.50	0.39	0.54	0.50	0.61	0.79
Credit Cards	0.88	0.49	0.60	0.59	0.68	0.95
All Other Consumer	0.45	0.39	0.54	0.49	0.60	0.77
Total Mortgages	0.42	0.29	0.36	0.44	0.48	0.40
First Mortgages	0.40	0.27	0.36	0.41	0.47	0.36
All Other Mortgages	0.58	0.50	0.39	0.65	0.62	0.65
Total Commercial Loans	0.73	0.72	0.76	1.16	1.03	1.00
Commercial Ag Loans	1.09	0.12	0.04	5.95	5.60	5.38
All Other Commercial Loans	0.72	0.72	0.77	1.11	0.98	0.95
Net chargeoffs/average loans	0.32	0.17	0.25	0.25	0.33	0.47
Total Consumer	0.65	0.37	0.52	0.52	0.69	0.96
Credit Cards	2.18	1.15	1.27	1.42	2.03	2.07
All Other Consumer	0.47	0.30	0.45	0.44	0.55	0.83
Total Mortgages	0.00	0.00	0.00	0.00	0.00	0.01
First Mortgages	0.00	0.00	0.00	0.00	0.00	0.01
All Other Mortgages	-0.02	-0.07	-0.02	0.01	-0.01	0.03
Total Commercial Loans	0.05	0.01	0.17	0.10	0.14	0.12
Commercial Ag Loans	0.03	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.05	0.01	0.17	0.10	0.14	0.12
Asset/Liability Management						
Loans/savings	68.7	65.9	70.6	72.7	71.9	77.9

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

First Quarter 2021

Bank Comparisons

	MI Credit Unions				MI Banks			
Demographic Information	Mar 21	2020	2019	3 Yr Avg	Mar 21	2020	2019	3 Yr Avg
Number of Institutions	212	213	218	214	85	86	90	87
Assets per Institution (\$ mil)	420	391	316	376	1,058	1,029	780	955
Total assets (\$ mil)	89,129	83,344	68,879	80,451	89,922	88,452	70,176	82,850
Total loans (\$ mil)	51,410	50,780	47,329	49,839	64,582	65,019	53,350	60,984
Total surplus funds (\$ mil)	33,931	28,717	18,178	26,942	20,321	18,773	12,659	17,251
Total savings (\$ mil)	77,412	71,506	57,932	68,950	70,007	67,633	53,460	63,700
Avg number of branches (1)	5	5	5	5	11	11	10	10
12 Month Growth Rates (%)								
Total assets	23.8	21.0	8.5	17.7	21.6	28.7	13.9	21.4
Total loans	8.1	7.3	7.6	7.7	19.8	24.3	16.1	20.1
Real estate loans	11.3	11.3	10.1	10.9	10.7	10.9	13.4	11.7
Commercial loans*	10.4	11.2	17.9	13.2	52.2	49.5	7.8	36.5
Total consumer	3.2	1.2	2.5	2.3	9.9	14.3	33.9	19.4
Consumer credit card	-11.4	-9.2	6.0	-4.9	-11.7	-19.4	2.7	-9.5
Other consumer	5.2	2.7	2.0	3.3	9.9	14.4	34.0	19.5
Total surplus funds	61.2	58.0	10.2	43.1	51.7	52.6	7.2	37.2
Total savings	27.5	23.4	8.8	19.9	29.0	29.6	11.3	23.3
YTD Earnings Annualized (BP)								
Yield on Total Assets	298	348	396	347	322	362	431	372
Dividend/Interest cost of assets	42	63	75	60	32	55	92	60
Net Interest Margin	256	284	321	287	290	308	339	312
Fee and other income (2)	165	168	168	167	334	311	190	279
Operating expense	294	325	350	323	459	415	391	422
Loss provisions	9	31	33	24	-11	44	8	13
Net income	118	97	106	107	176	159	130	155
Capital Adequacy (%)								
Net worth/assets	10.5	10.9	12.1	11.2	9.6	9.4	10.2	9.7
Asset Quality (%)								
Delinquencies/loans (3)	0.34	0.45	0.65	0.48	1.41	1.29	1.33	1.34
Real estate loans	0.29	0.36	0.46	0.37	1.96	1.77	1.66	1.80
Consumer loans	0.72	0.72	0.84	0.76	0.40	0.43	0.38	0.40
Total consumer	0.30	0.49	0.85	0.55	0.35	0.34	0.24	0.31
Consumer credit card	0.49	0.60	1.04	0.71	0.00	0.14	0.08	0.07
Other consumer	0.28	0.48	0.82	0.53	0.35	0.34	0.24	0.31
Net chargeoffs/avg loans	0.17	0.32	0.47	0.32	-0.09	0.06	0.11	0.03
Real estate loans	0.00	0.00	0.02	0.01	0.01	0.03	0.01	0.01
Commercial loans	0.01	0.04	0.08	0.04	0.01	0.16	0.65	0.27
Total consumer	0.46	0.81	1.09	0.79	0.18	0.29	0.56	0.34
Consumer credit card	1.15	1.66	1.90	1.57	-0.24	1.91	2.06	1.25
Other consumer	0.37	0.70	0.98	0.68	0.18	0.29	0.55	0.34
Asset Liability Management (%)								
Loans/savings	66.4	71.0	81.7	73.0	92.3	96.1	99.8	96.1
Loans/assets	57.7	60.9	68.7	62.4	71.0	72.6	75.4	73.0
Core deposits/total deposits	56.9	48.5	44.1	49.8	67.7	67.4	61.0	65.4
Productivity								
Employees per million assets	0.18	0.19	0.24	0.21	0.18	0.18	0.21	0.19

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

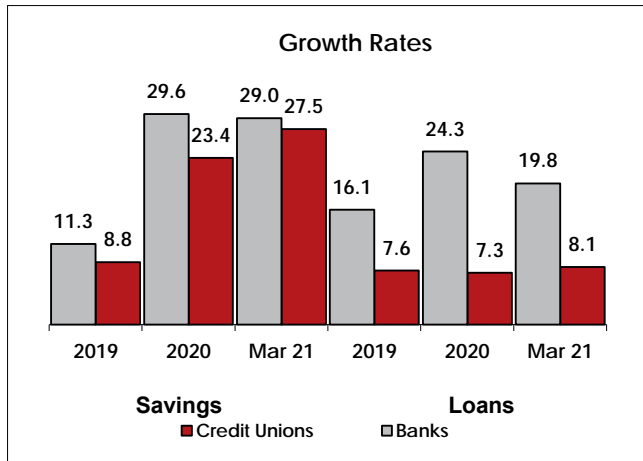
Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Profile

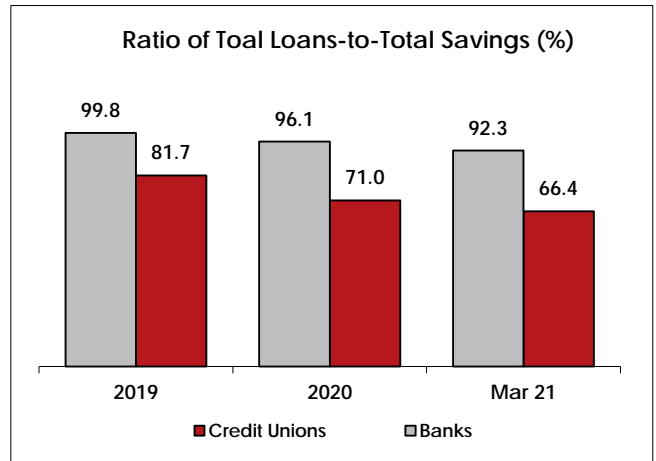
First Quarter 2021

Credit Union and Bank Comparisons

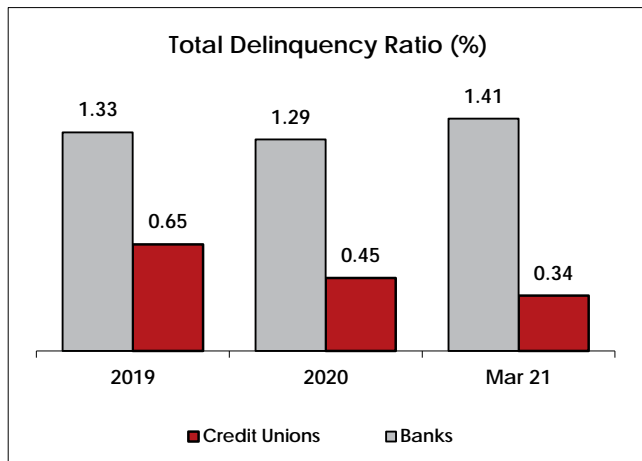
Loan and Savings Growth Trends



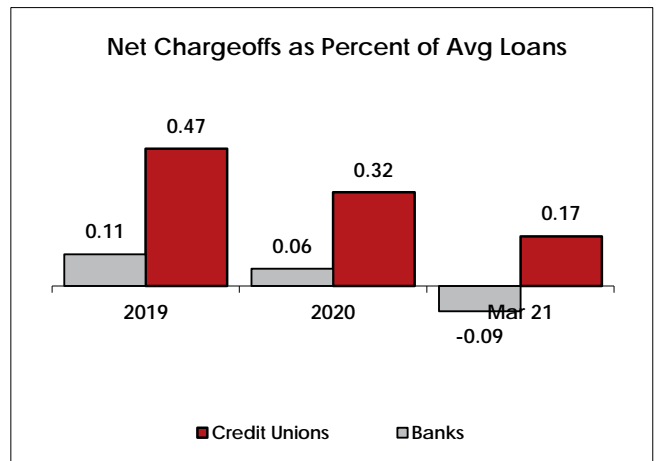
Liquidity Risk Trends



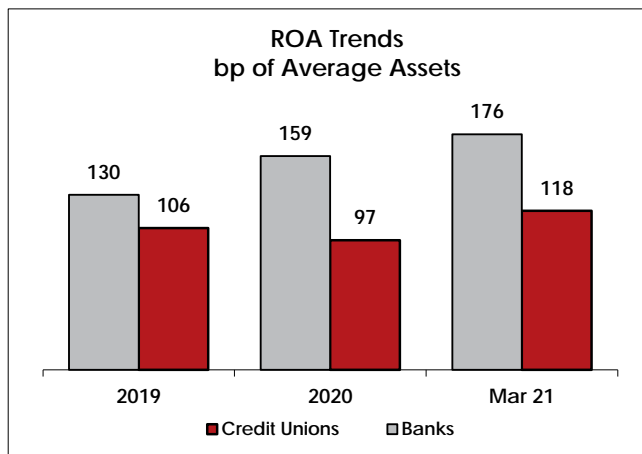
Credit Risk Trends



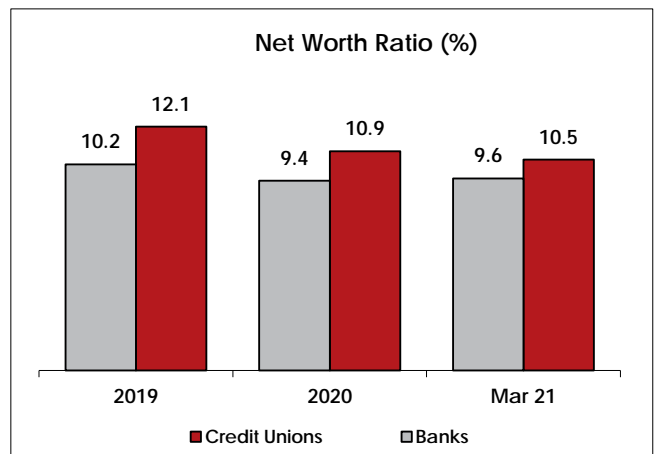
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Profile

First Quarter 2021

Michigan Credit Union Financial Summary

Data as of March 2021

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Lake Michigan CU	MI	0	\$9,993,255,995	406,861	60	34.7%	24.1%	6.7%	11.0%	0.14%	0.02%	2.21%	79.2%	38.6%
Michigan State University FCU	MI	0	\$6,165,323,522	306,346	20	24.8%	9.7%	5.5%	9.2%	0.18%	0.16%	1.48%	80.2%	30.1%
DFCU Financial CU	MI	0	\$6,125,190,581	231,668	28	19.0%	-10.8%	0.6%	11.5%	0.14%	0.10%	1.58%	16.8%	7.0%
Genisys CU	MI	0	\$3,767,371,413	238,358	33	25.0%	10.1%	5.2%	14.5%	0.27%	0.15%	1.93%	72.9%	21.1%
United FCU	MI	0	\$3,441,624,058	179,798	38	16.6%	-5.9%	1.1%	9.9%	0.76%	0.35%	1.12%	84.1%	31.8%
Michigan Schools & Government CU	MI	0	\$2,905,001,379	133,669	16	16.5%	11.7%	-2.2%	11.2%	0.14%	0.01%	1.42%	86.3%	36.2%
Advia Credit Union	MI	1	\$2,568,991,852	182,552	29	19.0%	3.8%	6.0%	8.9%	0.59%	0.09%	1.22%	78.8%	31.5%
Lake Trust CU	MI	0	\$2,403,237,135	176,958	23	21.5%	4.5%	-0.3%	9.1%	0.83%	0.27%	0.64%	75.3%	31.1%
Dow Chemical ECU	MI	0	\$2,125,721,593	71,932	1	18.2%	0.3%	3.2%	9.5%	0.09%	0.10%	0.71%	53.2%	25.3%
Credit Union ONE	MI	0	\$1,764,006,213	130,747	21	15.8%	-2.7%	-1.3%	7.9%	0.16%	0.16%	0.49%	66.3%	24.2%
Consumers CU	MI	0	\$1,596,461,581	110,596	22	20.9%	15.9%	7.2%	9.1%	0.17%	0.02%	2.06%	101.8%	34.0%
Community Choice Credit Union	MI	0	\$1,523,138,738	107,885	23	25.3%	7.7%	3.2%	8.6%	0.22%	0.07%	0.76%	76.8%	22.0%
Michigan First CU	MI	0	\$1,442,178,958	179,437	28	38.2%	28.7%	9.6%	10.5%	0.44%	0.17%	1.34%	73.2%	21.4%
Dort Financial Credit Union	MI	0	\$1,350,250,920	98,490	11	26.8%	6.2%	6.1%	13.2%	0.34%	0.47%	0.74%	76.4%	28.1%
Honor CU	MI	0	\$1,309,510,590	91,815	23	25.7%	6.1%	5.4%	10.5%	0.21%	0.20%	1.66%	75.4%	28.8%
University of Michigan CU	MI	0	\$1,257,666,064	106,634	14	24.6%	11.7%	5.5%	8.1%	0.35%	0.32%	1.30%	77.5%	24.6%
Community Financial CU	MI	0	\$1,200,874,124	81,136	14	14.9%	10.3%	4.4%	11.0%	0.35%	0.24%	0.61%	101.0%	34.1%
ELGA Credit Union	MI	0	\$1,126,347,330	78,884	15	34.2%	12.0%	6.5%	11.8%	0.54%	0.24%	1.73%	80.3%	18.4%
Vibe CU	MI	0	\$1,109,588,122	70,388	16	18.8%	5.9%	4.9%	11.9%	0.17%	0.14%	0.58%	72.5%	31.0%
Wildfire CU	MI	0	\$1,050,793,645	49,467	6	21.2%	-2.3%	0.8%	10.7%	0.39%	0.11%	0.99%	55.0%	28.7%
Michigan Educational CU	MI	0	\$1,049,373,182	52,386	6	17.1%	-10.0%	-2.7%	10.6%	0.15%	0.00%	0.03%	50.8%	22.2%
Frankenmuth CU	MI	0	\$989,702,060	56,061	22	28.6%	16.2%	9.4%	9.8%	0.26%	0.09%	2.61%	80.2%	25.8%
LAFCU	MI	0	\$915,579,801	69,061	10	18.6%	3.5%	2.4%	10.7%	0.38%	0.49%	0.93%	75.3%	15.0%
Arbor Financial CU	MI	0	\$849,801,691	45,584	13	18.7%	12.9%	7.2%	7.7%	0.79%	0.09%	0.26%	88.1%	45.6%
4Front Credit Union	MI	0	\$817,455,931	91,432	17	39.0%	20.3%	5.5%	9.1%	1.04%	0.25%	1.18%	73.5%	20.5%
Zeal Credit Union	MI	0	\$816,157,178	67,117	14	27.2%	5.7%	1.2%	12.1%	0.49%	0.33%	0.79%	57.1%	19.3%
Christian Financial Credit Union	MI	1	\$789,379,471	59,866	14	73.4%	34.4%	37.0%	9.1%	0.13%	0.15%	0.54%	55.0%	23.4%
Kellogg Community CU	MI	0	\$781,473,098	43,854	14	17.2%	17.6%	5.4%	13.3%	0.55%	0.19%	1.59%	72.1%	32.3%
Financial Plus CU	MI	0	\$753,828,241	55,566	7	25.0%	20.0%	-0.3%	10.7%	0.24%	0.20%	0.86%	63.5%	17.6%
PFU	MI	0	\$749,576,715	52,907	12	26.1%	4.0%	0.9%	9.1%	0.31%	0.11%	0.76%	64.4%	21.7%
Team One Credit Union	MI	0	\$724,575,632	48,969	10	23.4%	-5.9%	-6.0%	9.2%	0.24%	0.09%	0.46%	60.9%	31.9%
Members First CU	MI	0	\$705,377,453	58,900	11	26.6%	4.4%	0.4%	9.6%	0.36%	0.45%	1.69%	59.0%	20.4%
TLC Community CU	MI	0	\$683,107,423	53,330	7	24.0%	9.2%	1.3%	13.1%	0.08%	0.05%	1.26%	52.6%	23.5%
True Community Credit Union	MI	1	\$677,719,593	64,476	11	39.2%	12.7%	12.1%	10.0%	0.41%	0.16%	0.99%	66.5%	27.4%
Alliance Catholic CU	MI	0	\$594,688,935	32,568	10	24.6%	-2.4%	-1.6%	11.5%	0.42%	-0.05%	0.72%	37.4%	16.1%
Security CU	MI	1	\$583,086,956	50,858	12	25.4%	7.9%	4.1%	7.4%	0.21%	0.42%	0.27%	70.5%	15.3%
Omni Community CU	MI	0	\$577,169,255	43,063	14	30.7%	0.3%	2.7%	11.8%	0.31%	0.30%	0.94%	48.9%	13.6%
Northland Area FCU	MI	0	\$571,650,504	49,109	15	23.3%	1.7%	1.3%	8.8%	0.21%	0.12%	0.80%	73.9%	18.9%
American 1 CU	MI	0	\$552,092,617	59,576	17	25.6%	4.9%	2.7%	13.5%	1.07%	1.19%	0.52%	66.5%	0.2%
Sovita Credit Union	MI	0	\$528,663,245	19,387	5	17.6%	-4.1%	-0.3%	13.6%	0.66%	0.04%	0.26%	21.1%	6.2%
Diversified Members CU	MI	0	\$507,123,586	25,759	4	17.1%	17.6%	-5.8%	17.4%	0.50%	0.37%	0.17%	51.8%	21.7%
Alpena Alcona Area CU	MI	0	\$486,277,080	31,124	10	28.5%	9.9%	4.7%	11.4%	0.39%	0.29%	2.00%	61.3%	20.5%
Embers CU	MI	0	\$477,895,062	29,640	8	97.3%	69.3%	73.4%	12.1%	0.58%	0.14%	0.48%	57.3%	20.1%
Adventure Credit Union	MI	0	\$447,986,007	30,805	7	21.1%	-0.9%	1.5%	12.1%	0.45%	0.11%	0.64%	76.5%	26.4%
Jolt CU	MI	0	\$430,305,117	25,867	5	22.5%	-12.8%	-1.6%	10.3%	0.21%	0.11%	0.67%	56.2%	24.7%
Wanigas CU	MI	0	\$412,968,631	24,843	4	17.5%	8.0%	-2.2%	13.1%	0.22%	0.17%	1.01%	66.2%	33.1%
CASE Credit Union	MI	0	\$380,612,940	45,560	5	19.9%	8.7%	0.1%	9.2%	0.54%	0.20%	0.84%	83.7%	31.3%
Public Service CU	MI	0	\$357,756,341	32,645	14	15.4%	-2.9%	0.5%	11.0%	0.58%	0.45%	0.95%	59.8%	12.9%
Cornerstone Community Financial CU	MI	0	\$355,308,734	23,345	7	18.9%	4.7%	-1.4%	11.5%	0.28%	0.35%	0.76%	89.7%	26.6%
OUR Credit Union	MI	0	\$344,187,190	22,140	5	23.7%	13.8%	-0.2%	8.1%	0.17%	0.19%	0.17%	67.6%	23.7%
People Driven CU	MI	0	\$338,113,801	22,998	4	20.0%	-9.5%	-2.5%	9.2%	0.23%	0.20%	0.40%	54.7%	14.3%
Extra Credit Union	MI	0	\$315,782,999	19,284	1	26.7%	-6.8%	-1.3%	11.5%	0.37%	0.65%	1.87%	47.0%	12.1%
Monroe County Community CU	MI	0	\$306,359,450	28,011	6	29.8%	19.0%	-0.2%	7.8%	0.23%	0.07%	0.52%	50.1%	20.1%
LOC FCU	MI	0	\$302,258,065	24,691	3	28.5%	22.8%	0.0%	8.5%	0.16%	0.18%	0.59%	54.5%	19.8%
TBA CU	MI	0	\$298,300,570	18,171	2	27.7%	2.1%	2.1%	11.9%	1.09%	0.06%	1.31%	60.7%	16.2%
Marshall Community CU	MI	0	\$297,200,673	14,175	3	24.0%	-3.3%	4.0%	15.0%	0.73%	0.17%	1.92%	67.0%	35.5%
United Financial CU	MI	0	\$290,043,377	21,651	9	21.1%	10.0%	-22.0%	9.5%	0.28%	0.42%	0.90%	65.1%	29.8%
Birmingham-Bloomfield CU	MI	0	\$278,121,495	21,015	6	26.2%	2.0%	-4.0%	8.1%	0.08%	-0.01%	0.14%	53.0%	13.3%
Michigan Legacy CU	MI	0	\$276,500,938	22,965	6	24.9%	36.4%	15.9%	8.0%	0.23%	0.25%	0.23%	61.6%	25.3%
FreeStar Financial CU	MI	0	\$272,869,108	20,009	6	16.3%	-1.8%	0.4%	9.2%	0.32%	0.20%	0.71%	72.6%	26.8%

Michigan Credit Union Profile

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Michigan Credit Union Financial Summary

Data as of March 2021

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
KALSEE CU	MI	0	\$255,313,503	22,636	8	28.2%	0.1%	-0.4%	9.4%	0.15%	0.24%	0.66%	67.2%	15.5%
Soo Co-Op CU	MI	0	\$248,219,266	22,944	7	30.0%	4.7%	2.2%	11.4%	0.20%	0.06%	0.78%	58.3%	8.5%
Preferred CU	MI	0	\$244,623,000	24,400	6	29.6%	0.2%	-0.5%	12.3%	0.12%	0.02%	1.11%	55.6%	12.4%
Peninsula FCU	MI	0	\$243,504,977	13,235	3	19.9%	18.9%	5.0%	8.9%	0.56%	0.25%	1.26%	87.8%	45.4%
Community West CU	MI	0	\$243,265,206	22,254	6	26.7%	1.3%	-5.1%	10.0%	0.16%	-0.14%	0.21%	67.4%	11.8%
United Bay Community CU	MI	0	\$242,926,547	17,412	5	21.6%	31.2%	-4.8%	8.1%	0.37%	0.08%	0.75%	76.7%	35.1%
BlueOx CU	MI	0	\$228,834,399	23,474	6	17.9%	39.1%	3.6%	7.8%	0.60%	0.42%	0.55%	81.0%	24.0%
PARDA FCU	MI	0	\$226,761,264	15,561	8	21.5%	0.1%	-1.5%	11.7%	0.04%	0.31%	0.24%	52.4%	17.4%
West Michigan CU	MI	0	\$213,767,309	16,070	6	23.1%	16.5%	1.9%	15.6%	0.05%	0.06%	0.66%	67.5%	16.9%
Gerber Federal Credit Union	MI	0	\$209,941,493	15,447	3	23.8%	4.7%	3.3%	8.8%	0.12%	0.07%	0.75%	51.9%	15.8%
Filer CU	MI	0	\$207,577,435	10,289	3	26.9%	17.8%	5.8%	10.2%	0.38%	0.04%	0.85%	51.4%	27.2%
Downriver Community FCU	MI	0	\$207,400,578	13,576	3	23.2%	-18.5%	0.1%	8.1%	0.50%	0.39%	0.12%	32.9%	12.7%
Advantage One CU	MI	0	\$204,167,907	16,670	3	26.1%	2.0%	1.6%	8.7%	0.45%	0.35%	0.82%	61.4%	9.6%
St Francis X FCU	MI	0	\$194,704,553	9,037	4	26.7%	6.1%	3.1%	13.3%	0.05%	-0.04%	0.70%	66.5%	43.0%
Astera CU	MI	0	\$193,061,118	15,915	4	20.1%	9.5%	0.7%	8.2%	0.50%	0.14%	0.62%	66.3%	19.1%
AAC CU	MI	0	\$192,540,928	15,604	7	21.4%	1.3%	-1.7%	18.7%	0.20%	0.17%	1.93%	62.5%	21.5%
TruNorth FCU	MI	0	\$192,238,605	16,384	3	23.5%	-4.0%	-1.5%	8.7%	0.20%	-0.02%	0.49%	50.7%	22.9%
Service 1 FCU	MI	0	\$187,600,092	21,943	6	22.1%	3.7%	0.8%	13.3%	0.28%	0.56%	0.75%	70.6%	9.9%
Chief Financial FCU	MI	0	\$186,106,776	25,974	4	14.5%	15.0%	1.2%	12.8%	0.98%	0.60%	0.57%	83.2%	18.5%
Bloom CU	MI	0	\$184,598,884	14,343	5	29.8%	10.2%	2.2%	8.2%	0.26%	0.15%	1.03%	62.7%	22.0%
Health Advantage FCU	MI	0	\$179,536,662	11,693	2	21.9%	2.5%	-1.8%	10.3%	0.49%	-0.01%	0.73%	60.0%	25.4%
Journey FCU	MI	0	\$175,414,222	17,999	3	31.3%	13.7%	3.0%	7.7%	0.21%	0.22%	0.60%	49.5%	14.0%
Isabella Community Credit Union	MI	0	\$175,031,779	13,400	4	30.4%	11.0%	-0.5%	8.1%	0.13%	0.07%	0.73%	48.8%	24.3%
Michigan One Community CU	MI	0	\$174,938,673	17,925	5	22.6%	15.9%	1.6%	8.2%	0.14%	0.04%	1.17%	84.8%	23.2%
Forest Area FCU	MI	0	\$174,816,353	15,805	6	34.4%	27.8%	9.5%	10.8%	0.22%	0.15%	1.57%	68.9%	20.8%
Parkside CU	MI	0	\$165,537,930	14,029	4	22.2%	9.7%	-0.3%	12.2%	0.69%	0.37%	0.82%	51.3%	18.0%
North Central Area CU	MI	0	\$158,880,846	14,704	5	31.3%	-2.6%	-10.8%	7.5%	0.68%	0.17%	-0.40%	32.7%	7.8%
Awakon FCU	MI	0	\$157,620,554	13,398	5	35.9%	4.6%	2.7%	9.0%	0.23%	0.10%	0.93%	54.3%	15.6%
Polish-American FCU	MI	0	\$155,064,937	6,766	2	22.0%	-4.8%	0.3%	10.0%	0.54%	0.05%	0.32%	58.9%	7.5%
Family Financial CU	MI	0	\$153,986,612	16,495	4	24.6%	4.3%	0.9%	10.6%	0.64%	0.11%	0.26%	59.1%	15.9%
HarborLight Credit Union	MI	0	\$153,842,612	10,765	2	25.1%	3.0%	0.6%	7.4%	0.29%	0.11%	0.43%	52.3%	23.2%
HPC CU	MI	0	\$151,916,127	7,790	3	20.1%	1.4%	0.3%	12.7%	0.00%	0.06%	0.33%	49.4%	22.7%
Wayne Westland FCU	MI	0	\$146,289,702	11,636	1	29.1%	1.2%	0.6%	8.4%	0.38%	-0.08%	0.33%	38.7%	15.4%
Sunrise Family CU	MI	0	\$144,648,488	14,833	3	23.3%	-13.3%	-2.4%	7.8%	0.42%	0.02%	0.11%	33.8%	11.5%
Walled Lake School FCU	MI	0	\$139,974,184	5,531	1	21.2%	-3.2%	-2.4%	10.4%	0.01%	-0.10%	0.26%	22.2%	8.1%
Iron Mt Kingsford Community FCU	MI	0	\$133,451,560	11,532	2	21.4%	-6.9%	0.0%	11.4%	0.52%	0.17%	0.15%	29.4%	9.8%
MemberFocus Community CU	MI	0	\$133,050,703	8,130	2	20.3%	-7.5%	0.2%	9.5%	0.33%	0.35%	0.25%	38.0%	9.5%
Wolverine State CU	MI	0	\$132,280,311	9,916	4	23.4%	7.3%	1.1%	9.4%	0.08%	0.15%	0.53%	57.4%	21.4%
Ukrainian Selfreliance Michigan FCU	MI	0	\$129,344,596	3,914	2	10.5%	30.9%	1.1%	11.7%	0.06%	-0.12%	-0.25%	26.4%	19.8%
Catholic Vantage Financial	MI	0	\$127,014,876	9,029	2	23.2%	-0.7%	-10.6%	7.4%	0.20%	-0.14%	0.55%	65.2%	25.6%
River Valley CU	MI	0	\$126,183,071	10,482	2	24.0%	10.4%	0.2%	7.3%	0.58%	0.40%	0.67%	46.2%	14.0%
FinancialEdge Community CU	MI	0	\$124,386,201	8,966	2	24.0%	1.0%	0.7%	9.6%	0.23%	0.45%	0.87%	62.7%	32.7%
Best Financial CU	MI	0	\$123,782,101	12,146	2	26.1%	16.4%	4.0%	17.0%	0.13%	0.12%	1.41%	75.0%	23.7%
Integra First FCU	MI	0	\$120,707,983	11,336	4	20.4%	6.0%	0.5%	8.4%	0.58%	0.36%	0.01%	52.2%	22.5%
COPOCO Community CU	MI	0	\$118,622,218	10,592	3	21.1%	-13.5%	-5.7%	8.8%	0.44%	0.06%	0.09%	45.1%	11.8%
Michigan Tech EFCU	MI	0	\$117,003,730	9,854	1	29.3%	22.5%	5.1%	9.1%	0.04%	-0.03%	1.69%	63.0%	23.4%
Community Alliance CU	MI	0	\$115,590,682	8,165	1	19.2%	-14.4%	-11.0%	7.7%	0.59%	0.64%	0.16%	53.9%	13.2%
Lenco Credit Union	MI	0	\$115,185,908	7,795	2	26.0%	2.4%	0.4%	9.2%	0.06%	0.03%	0.55%	62.6%	27.6%
Straits Area FCU	MI	0	\$114,325,832	12,568	3	26.2%	-5.3%	-1.6%	8.6%	0.51%	0.42%	0.40%	41.6%	7.7%
The Local CU	MI	0	\$113,093,340	10,848	1	12.9%	-4.0%	12.3%	13.0%	0.43%	0.42%	0.15%	47.0%	7.6%
Marquette Community FCU	MI	0	\$111,770,045	8,579	2	31.0%	-4.5%	-1.6%	7.5%	0.40%	-0.09%	0.59%	28.3%	0.5%
Calcite CU	MI	0	\$109,617,157	9,176	3	30.3%	4.7%	1.9%	10.7%	0.15%	0.00%	0.88%	47.8%	14.7%
U P State CU	MI	0	\$108,212,136	9,335	4	30.2%	14.5%	0.4%	7.4%	0.45%	0.04%	0.14%	51.9%	10.4%
Safe Harbor CU	MI	0	\$97,941,323	6,493	1	31.7%	14.2%	2.0%	9.3%	0.71%	0.36%	1.95%	79.0%	30.7%
Total Community CU	MI	0	\$95,957,986	6,587	1	27.1%	5.0%	-1.2%	8.9%	0.18%	0.33%	1.12%	39.3%	5.3%
Family First CU	MI	0	\$94,234,159	6,535	3	13.6%	1.8%	3.2%	7.9%	0.36%	0.75%	0.27%	54.0%	20.5%
South Central CU	MI	0	\$93,013,208	8,026	1	17.7%	-16.3%	-1.6%	11.0%	1.65%	1.62%	0.08%	35.7%	2.5%
Great Lakes First FCU	MI	0	\$92,241,473	7,967	2	21.8%	-2.4%	-0.4%	9.4%	0.50%	-0.07%	0.24%	42.4%	13.6%
Meijer CU	MI	0	\$91,584,225	14,490	2	28.9%	-12.1%	6.2%	8.3%	0.68%	0.48%	1.01%	43.9%	17.6%
Community First Federal Credit Union	MI	0	\$91,008,253	10,779	4	27.5%	11.6%	6.1%	6.9%	0.27%	-0.06%	0.94%	79.3%	37.8%

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Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
T & I CU	MI	0	\$90,705,612	3,925	2	18.3%	5.7%	2.6%	17.3%	0.13%	0.00%	-0.21%	62.4%	41.4%
Consumers Professional CU	MI	0	\$89,388,674	5,571	3	15.7%	3.7%	-3.4%	15.2%	0.35%	0.05%	0.66%	65.8%	34.1%
Circle Federal Credit Union	MI	0	\$88,745,814	5,304	3	25.5%	-12.3%	3.3%	6.8%	0.41%	-0.01%	0.39%	62.8%	29.7%
Traverse Catholic FCU	MI	0	\$87,335,029	7,785	4	23.2%	-2.0%	-1.1%	5.9%	0.33%	0.06%	0.57%	52.0%	17.5%
Compass CU	MI	0	\$86,121,721	7,401	2	25.5%	-7.7%	-1.7%	13.0%	0.62%	0.26%	1.07%	41.2%	9.4%
Muskegon Co-op FCU	MI	0	\$84,591,488	9,857	2	22.8%	8.4%	0.2%	11.4%	0.06%	0.15%	0.66%	74.1%	1.0%
ABD FCU	MI	0	\$82,170,706	10,567	3	19.4%	-12.1%	-0.1%	10.3%	1.59%	1.52%	-0.33%	18.1%	3.3%
Wexford Community CU	MI	0	\$81,844,428	9,010	2	33.8%	22.7%	-3.2%	6.8%	0.37%	0.29%	1.25%	47.5%	15.4%
Shore To Shore Community FCU	MI	0	\$80,025,294	6,100	2	25.0%	-3.9%	-1.2%	7.3%	0.17%	-0.16%	0.17%	30.2%	5.8%
Rivertown Community FCU	MI	0	\$76,251,820	6,183	2	13.3%	-2.3%	-6.8%	13.2%	0.85%	0.57%	0.38%	54.0%	18.3%
Allegan Community FCU	MI	0	\$75,494,785	8,907	3	46.1%	29.4%	4.0%	7.4%	0.71%	0.38%	1.27%	61.1%	18.2%
Live Life FCU	MI	0	\$75,228,765	1,580	1	89.5%	93.6%	-0.9%	7.3%	1.18%	0.08%	4.07%	51.7%	35.6%
Tahquamenon Area CU	MI	0	\$74,756,754	5,676	3	19.9%	-3.2%	-3.0%	9.8%	0.12%	0.24%	0.08%	29.9%	9.1%
Lincoln Park Community CU	MI	0	\$70,294,821	3,505	1	25.7%	37.9%	-3.0%	12.8%	0.17%	-0.01%	-0.09%	24.9%	10.4%
Community Focus FCU	MI	0	\$69,283,653	5,165	2	19.6%	6.5%	-0.9%	13.5%	1.88%	-2.32%	0.78%	42.6%	8.4%
Lake Huron CU	MI	0	\$67,847,257	6,790	2	23.3%	7.2%	-0.2%	10.5%	0.33%	0.47%	1.48%	72.4%	23.3%
Muskegon FCU	MI	0	\$66,517,872	5,136	2	19.5%	10.5%	-0.3%	10.0%	0.07%	0.28%	0.46%	36.5%	14.3%
Kent County CU	MI	0	\$64,951,512	5,236	2	26.5%	33.8%	-1.6%	9.5%	0.51%	0.06%	0.72%	61.3%	19.9%
First General CU	MI	0	\$61,291,235	5,527	2	9.4%	-1.3%	-8.1%	13.7%	0.34%	-0.09%	-0.26%	61.3%	19.1%
Great Lakes FCU	MI	0	\$59,479,626	4,467	3	20.7%	-3.7%	-3.1%	9.7%	1.35%	0.33%	1.04%	40.6%	23.4%
Michigan Columbus FCU	MI	0	\$59,130,699	4,332	1	22.4%	-3.6%	15.0%	9.8%	0.90%	0.21%	0.11%	43.2%	22.7%
Unity Credit Union	MI	0	\$57,757,170	3,541	2	13.8%	15.4%	-6.5%	15.1%	2.00%	0.57%	0.00%	20.5%	3.6%
Thornapple CU	MI	0	\$56,923,386	7,084	3	41.7%	13.0%	9.0%	6.3%	0.30%	0.34%	0.54%	66.1%	15.3%
One Detroit CU	MI	0	\$55,165,400	11,355	3	29.5%	-5.3%	-6.2%	7.9%	2.23%	1.70%	0.60%	60.7%	8.9%
Limestone FCU	MI	0	\$54,690,531	4,294	2	19.7%	-1.2%	0.4%	11.9%	0.91%	0.01%	0.59%	75.6%	32.1%
Aeroquip CU	MI	0	\$53,833,722	4,017	2	17.5%	-7.3%	-2.0%	13.9%	0.24%	0.65%	-0.37%	53.7%	17.9%
Baraga County FCU	MI	0	\$52,138,186	4,415	1	22.4%	5.5%	0.5%	8.5%	0.00%	-0.23%	0.37%	27.9%	1.1%
Graiot Community CU	MI	0	\$51,163,250	6,203	3	32.9%	25.8%	0.5%	7.3%	0.08%	0.06%	-0.15%	48.5%	9.7%
First United CU	MI	0	\$51,089,242	4,730	1	13.9%	15.6%	5.6%	10.3%	0.24%	-0.09%	2.89%	91.1%	10.0%
Western Districts Members Credit Union	MI	0	\$49,752,033	2,916	2	23.6%	-6.3%	-4.0%	15.1%	0.23%	-0.20%	-0.54%	37.0%	14.1%
GR Consumers CU	MI	0	\$49,589,943	3,152	2	16.7%	17.7%	-4.0%	14.8%	0.22%	0.04%	0.32%	40.0%	12.8%
Country Heritage CU	MI	0	\$48,472,206	1,397	1	16.8%	-8.4%	-2.2%	18.1%	0.77%	0.00%	0.69%	73.4%	55.4%
Southeast Michigan State EFCU	MI	0	\$47,553,878	3,901	1	22.8%	-4.6%	-2.4%	9.5%	1.81%	1.21%	0.65%	28.4%	1.0%
Saginaw County ECU	MI	0	\$47,528,302	2,944	1	20.5%	0.8%	-2.0%	8.4%	0.30%	0.52%	0.11%	34.4%	16.0%
Tri-Cities CU	MI	0	\$44,486,479	3,915	2	27.4%	9.8%	-3.2%	10.2%	0.72%	-0.06%	1.11%	57.5%	19.6%
Chiropractic FCU	MI	0	\$44,054,336	2,698	1	47.7%	4.0%	-2.1%	10.7%	0.51%	-0.09%	0.58%	45.2%	5.4%
Auto Owners Associates CU	MI	0	\$43,845,938	3,002	1	18.5%	-4.5%	-1.9%	12.2%	0.15%	-0.22%	0.51%	20.9%	0.0%
Grand Trunk Battle Creek EFCU	MI	0	\$40,737,613	2,742	2	18.5%	-6.1%	-1.1%	15.2%	0.01%	0.26%	0.48%	38.8%	5.8%
First Area CU	MI	0	\$39,576,816	3,733	2	30.2%	-11.8%	-2.4%	9.4%	0.24%	-0.03%	0.13%	44.9%	9.3%
Detour Drummond Comm CU	MI	0	\$39,299,547	2,024	2	15.8%	-15.0%	-0.6%	13.1%	0.27%	-0.13%	0.47%	39.9%	16.0%
Lakeshore FCU	MI	0	\$38,949,091	2,585	1	25.2%	6.5%	-2.2%	11.7%	0.05%	0.09%	0.27%	35.2%	16.0%
Port City FCU	MI	0	\$37,944,905	3,016	1	19.1%	-1.7%	-2.4%	11.1%	0.00%	-0.03%	0.25%	35.9%	18.8%
Chippewa County CU	MI	0	\$36,796,372	3,328	2	25.7%	-4.8%	-0.2%	9.4%	0.88%	-0.04%	0.05%	47.5%	11.6%
Manistique FCU	MI	0	\$34,552,141	3,177	1	22.6%	2.3%	-0.7%	10.1%	0.00%	0.39%	0.69%	48.6%	14.5%
Flagship Community FCU	MI	0	\$33,078,028	3,318	2	25.8%	1.2%	0.1%	6.8%	0.71%	0.54%	0.42%	65.4%	31.9%
Gogebic County FCU	MI	0	\$32,710,806	4,158	1	35.6%	-8.1%	-0.8%	9.3%	0.57%	1.08%	0.50%	32.9%	0.0%
Settlers FCU	MI	0	\$32,219,357	3,586	2	25.0%	-3.1%	0.4%	12.1%	1.82%	0.17%	1.71%	55.4%	0.0%
Credit Union Advantage	MI	0	\$31,572,927	2,439	1	12.1%	-8.0%	-2.4%	11.5%	3.59%	0.54%	-0.22%	28.6%	6.9%
Alpena Community CU	MI	0	\$30,757,039	2,449	1	21.9%	10.4%	-1.7%	8.3%	0.23%	-0.04%	0.72%	46.9%	23.5%
Kenowa Community FCU	MI	0	\$29,726,242	2,648	1	27.4%	-10.3%	-2.0%	10.9%	0.23%	0.02%	0.54%	49.4%	10.6%
Northwest Consumers FCU	MI	0	\$28,822,583	2,685	1	26.9%	-4.3%	0.4%	10.4%	0.39%	0.12%	0.95%	47.3%	10.1%
GraCo FCU	MI	0	\$28,464,602	3,116	1	40.3%	8.3%	0.1%	7.3%	0.40%	-0.34%	0.60%	42.1%	0.0%
Construction FCU	MI	0	\$28,411,739	1,276	1	30.5%	30.6%	-1.8%	11.1%	0.05%	0.15%	-0.38%	52.3%	39.5%
Parkway FCU	MI	0	\$28,172,692	2,739	1	12.6%	-17.6%	-8.3%	8.4%	0.19%	0.00%	-0.84%	23.6%	14.1%
Tandem FCU	MI	0	\$26,722,653	2,712	1	17.3%	5.8%	-3.7%	15.3%	0.22%	0.50%	0.02%	35.1%	6.9%
Belle River Community CU	MI	0	\$26,480,166	1,900	1	20.6%	-14.1%	-4.0%	8.4%	0.00%	0.00%	-0.03%	21.2%	6.3%
International UAW FCU	MI	0	\$25,304,444	2,561	1	10.4%	4.1%	-2.6%	10.6%	0.17%	0.15%	0.21%	33.8%	9.3%
Northern United FCU	MI	0	\$23,853,847	2,192	1	20.8%	-2.2%	-2.7%	11.6%	0.00%	-0.02%	-0.59%	37.4%	11.0%
Dowagiac Area FCU	MI	0	\$23,459,490	2,133	1	34.9%	-8.0%	-3.2%	6.2%	1.90%	0.00%	-0.53%	34.2%	11.1%
Farm Bureau Family CU	MI	0	\$22,932,784	1,643	1	18.3%	18.3%	3.2%	8.9%	0.65%	0.07%	0.54%	49.3%	0.0%

Michigan Credit Union Profile

First Quarter 2021

Michigan Credit Union Financial Summary

Data as of March 2021

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
Gabriels Community CU	MI	0	\$22,750,742	2,285	0	14.0%	17.5%	9.2%	10.9%	0.51%	0.75%	0.60%	81.3%	26.8%
Michigan Coastal Credit Union	MI	0	\$22,555,720	3,037	1	15.5%	-3.8%	-4.1%	9.1%	0.04%	0.35%	1.02%	64.0%	16.2%
United Churches CU	MI	0	\$22,329,303	1,419	1	17.4%	2.8%	-3.7%	7.2%	0.00%	-0.01%	-0.55%	29.4%	4.4%
Warren Municipal FCU	MI	0	\$22,006,831	1,483	1	22.9%	28.8%	-2.1%	6.5%	0.15%	1.26%	-0.22%	28.2%	10.8%
Unified Communities FCU	MI	0	\$21,368,871	2,811	1	28.6%	-1.6%	-4.9%	6.2%	0.08%	-0.14%	-0.06%	38.4%	12.9%
Montcalm Public ECU	MI	0	\$20,349,458	1,750	1	28.6%	-3.6%	0.6%	15.7%	0.21%	-0.12%	0.79%	31.2%	0.0%
Electrical Workers Local 58 CU	MI	0	\$18,935,727	2,340	1	19.7%	0.8%	0.5%	10.0%	0.00%	-0.08%	0.29%	28.3%	0.0%
Frankfort Community FCU	MI	0	\$18,401,401	2,054	0	18.0%	-4.4%	4.3%	11.7%	5.76%	-0.08%	0.77%	61.7%	0.3%
Blue Water FCU	MI	0	\$18,200,102	1,269	0	18.0%	2.6%	-3.0%	14.8%	0.19%	0.14%	-0.15%	64.1%	4.7%
Teamsters CU	MI	0	\$17,453,157	1,823	1	14.9%	1.7%	-4.0%	9.9%	0.47%	-0.06%	-0.81%	22.7%	0.0%
Muskegon St Joseph FCU	MI	0	\$16,047,181	1,523	1	31.0%	-0.6%	0.5%	11.3%	3.40%	-0.04%	-0.40%	50.5%	12.4%
ATL Federal Credit Union	MI	0	\$15,110,238	1,767	1	18.6%	14.4%	4.1%	8.4%	0.84%	0.26%	0.56%	67.4%	8.7%
Federal Employees of Chippewa Cnty C	MI	0	\$15,045,595	1,457	1	20.8%	17.5%	1.5%	8.2%	0.01%	0.08%	0.73%	72.1%	0.5%
Eastpointe Community CU	MI	0	\$11,863,702	1,569	1	20.5%	-7.3%	-3.0%	5.8%	0.00%	1.01%	-1.75%	44.0%	0.0%
Torch Lake FCU	MI	0	\$11,061,019	1,833	2	28.0%	-4.2%	0.2%	7.9%	0.15%	-0.21%	0.38%	45.8%	1.4%
Northern Lights Community FCU	MI	0	\$10,981,194	1,581	1	26.6%	-7.3%	-1.1%	8.1%	0.25%	1.11%	-0.12%	38.1%	0.0%
Lake Superior CU	MI	0	\$8,957,524	1,276	1	38.7%	5.7%	3.6%	6.7%	1.63%	0.00%	0.18%	47.4%	0.0%
Rock Community FCU	MI	0	\$7,922,082	880	1	9.5%	3.0%	-0.6%	7.9%	0.03%	0.00%	-0.26%	34.1%	0.1%
Mason County School ECU	MI	0	\$7,460,479	594	1	15.8%	-0.4%	-2.3%	17.2%	0.22%	-0.16%	0.96%	38.5%	0.0%
West Michigan Postal Service FCU	MI	0	\$7,327,927	844	1	9.3%	-4.3%	1.4%	9.4%	0.79%	-0.08%	-0.08%	56.6%	0.0%
Westacres CU	MI	0	\$7,255,211	638	1	2.6%	-23.4%	-5.3%	12.5%	0.00%	0.00%	1.30%	17.6%	10.8%
Four Flags Area CU	MI	0	\$6,168,677	764	1	42.4%	16.8%	-1.0%	6.3%	0.14%	-0.01%	-0.58%	52.7%	0.0%
Owosso WBC FCU	MI	0	\$5,328,873	793	1	47.8%	-12.1%	-6.4%	9.6%	0.00%	-0.03%	-1.39%	29.5%	0.0%
Harbor Beach Community FCU	MI	0	\$4,508,515	630	1	18.7%	-8.5%	-2.3%	9.9%	0.67%	-0.28%	-0.36%	31.2%	0.0%
Latvian Heritage FCU	MI	0	\$4,113,850	472	3	-0.8%	-5.8%	-7.8%	13.0%	6.34%	0.00%	0.31%	81.1%	65.0%
Muskegon Patternmakers FCU	MI	0	\$3,144,141	406	0	6.1%	-1.3%	-2.9%	27.7%	0.76%	0.00%	-0.46%	79.3%	0.0%
IM Detroit District CU	MI	0	\$1,603,211	423	1	3.9%	-41.4%	1592.0%	19.8%	0.00%	0.00%	0.51%	0.6%	0.0%
Community Promise FCU	MI	0	\$1,567,263	465	2	32.2%	-29.5%	-27.5%	24.2%	6.02%	-2.26%	14.88%	36.8%	0.0%
Ann Arbor Postal FCU	MI	0	\$914,949	135	1	18.2%	-11.2%	-2.2%	34.0%	0.63%	0.00%	-0.27%	50.5%	0.0%
Bethel Baptist Church East CU	MI	0	\$776,757	180	1	-2.2%	-57.4%	-30.2%	12.9%	0.00%	0.00%	0.17%	9.1%	0.0%
Grtr New Mt Moriah Bapt Church CU	MI	0	\$219,763	159	1	-35.8%	-87.2%	-18.9%	81.7%	0.00%	61.98%	-11.26%	73.1%	0.0%
New Rising Star FCU	MI	0	\$115,757	150	1	4.4%	-36.0%	-0.7%	9.3%	1.83%	0.00%	-0.07%	9.0%	0.0%
Medians			\$116,297,206	9,256	3	23.0%	2.6%	0.0%	9.9%	0.30%	0.11%	0.57%	54.0%	16.0%
By Asset Size														
			Number of Insts.											
\$5 million and less			9	406	1	8.3%	-10.9%	1.2%	18.6%	3.44%	0.52%	1.00%	49.4%	15.8%
\$5 to \$10 million			7	793	1	20.5%	0.0%	-1.0%	9.8%	0.58%	-0.04%	0.11%	40.0%	1.6%
\$10 to \$20 million			10	1,674	1	20.9%	2.4%	0.1%	10.0%	1.40%	0.17%	-0.01%	49.5%	2.9%
\$20 to \$50 million			37	2,712	1	22.8%	-0.2%	-1.9%	10.9%	0.51%	0.17%	0.32%	42.1%	13.2%
\$50 to \$100 million			36	6,142	2	24.2%	5.4%	0.1%	10.0%	0.57%	0.33%	0.68%	51.4%	17.3%
\$100 to \$250 million			52	12,902	3	24.1%	7.0%	0.2%	10.0%	0.33%	0.16%	0.63%	56.7%	18.7%
\$250 million+			61	52,386	11	24.5%	8.9%	3.8%	10.5%	0.33%	0.16%	1.28%	68.5%	26.2%

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 2011-1Q '21

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2011	322	12	3.73%
2012	312	10	3.21%
2013	303	10	3.30%
2014	288	15	5.21%
2015	266	22	8.27%
2016	250	16	6.40%
2017	244	6	2.46%
2018	231	13	5.63%
2019	222	9	4.05%
2020	216	6	2.78%
2021	212	4	1.89%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Delta County CU	Escanaba	140,900,844	12,860	2	M	Embers CU	Marquette	MI	477,895,062	29,640	8
Riverview Community FCU	Saint Clair	30,327,587	3,460	1	M	Advia Credit Union	Parchment	MI	2,568,991,852	182,552	29
Motor City Co-Op CU	Clinton Twp	149,607,819	17,614	4	M	Christian Financial Credit Union	Roseville	MI	789,379,471	59,866	14
Washtenaw FCU	Ypsilanti	45,120,424	6,357	2	M	True Community Credit Union	Jackson	MI	677,719,593	64,476	11

*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-1 2021	Since Qtr-1 2007
Ann Arbor, MI	4.3%	29.7%
Battle Creek, MI	8.0%	16.7%
Bay City, MI	9.1%	7.4%
Detroit-Dearborn-Livonia, MI (MSAD)	8.0%	14.8%
Flint, MI	9.1%	15.5%
Grand Rapids-Kentwood, MI	8.4%	49.1%
Jackson, MI	7.3%	16.3%
Kalamazoo-Portage, MI	7.2%	30.5%
Lansing-East Lansing, MI	8.4%	13.8%
Midland, MI	7.0%	18.1%
Monroe, MI	6.6%	12.3%
Muskegon, MI	8.9%	36.4%
Niles, MI	5.2%	22.4%
Saginaw, MI	7.8%	11.6%
South Bend-Mishawaka, IN-MI	7.6%	31.6%
Warren-Troy-Farmington Hills, MI (MSAD)	6.9%	21.7%

Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	March 2021 (%)	March 2020 (%)	Change (%)
Ann Arbor, MI	4.3	2.7	1.6
Battle Creek, MI	6.4	4.2	2.2
Bay City, MI	6.4	5.2	1.2
Detroit-Warren-Dearborn, MI	4.5	4.9	-0.4
Flint, MI	7.1	4.9	2.2
Grand Rapids-Wyoming, MI	4.7	3.0	1.7
Jackson, MI	5.9	3.9	2.0
Kalamazoo-Portage, MI	5.4	3.6	1.8
Lansing-East Lansing, MI	5.0	3.3	1.7
Midland, MI	5.2	4.4	0.8
Monroe, MI	5.6	3.8	1.8
Muskegon, MI	7.5	4.6	2.9
Niles-Benton Harbor, MI	5.9	4.0	1.9
Saginaw, MI	6.8	5.0	1.8

Michigan Credit Union Profile by City

First Quarter 2021

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	212	5	9	2	9	7	2	9	4
Assets per CU (\$ mil)	420.4	274.6	69.6	641.2	1255.8	238.3	294.8	65.0	308.0
Median assets (\$ mil)	116.3	151.9	17.5	641.2	192.5	89.4	294.8	38.9	192.8
Total assets (\$ mil)	89,129	1,373	627	1,282	11,303	1,668	590	585	1232
Total loans (\$ mil)	51,410	780	262	515	7,524	1,073	266	315	754
Total surplus funds (\$ mil)	33,931	535	343	712	3,413	504	297	251	403
Total savings (\$ mil)	77,412	1,209	523	1,115	9,706	1,452	515	506	1104
Total memberships (thousands)	5,690	100	45	75	517	143	38	60	120
Growth Rates									
Total assets	23.8	115.4	17.7	21.8	33.3	18.8	80.0	22.5	34.6
Total loans	8.1	106.7	13.4	14.6	21.7	5.7	56.1	7.1	14.1
Total surplus funds	61.2	126.2	21.5	28.1	74.0	67.0	109.0	48.9	110.3
Total savings	27.5	118.3	22.2	25.1	41.1	20.8	82.1	25.6	39.1
Total memberships	2.3	101.6	-4.7	-0.3	5.4	1.3	48.1	0.7	4.4
% CUs with increasing assets	98.6	80.0	77.8	100.0	88.9	100.0	100.0	100.0	100.0
Earnings - Basis Pts.									
Yield on total assets	298	295	308	229	276	351	244	297	367
Dividend/interest cost of assets	42	35	41	31	66	43	16	40	33
Net interest Jungin	256	260	267	197	210	308	228	257	334
Fee & other income *	165	141	126	133	287	157	156	173	167
Operating expense	294	275	364	266	280	352	334	340	370
Loss Provisions	9	12	11	4	11	30	0	15	14
Net Income (ROA) with Stab Exp	118	114	18	61	205	84	50	75	116
Net Income (ROA) without Stab Exp	118	114	18	61	205	84	50	75	116
% CUs with positive ROA	84.4	100.0	66.7	100.0	88.9	100.0	100.0	77.8	100.0
Capital Adequacy									
Net worth/assets	10.5	10.2	15.9	11.9	11.3	10.3	11.3	12.9	9.6
% CUs with NW > 7% of assets	92.9	100.0	100.0	100.0	100.0	100.0	100.0	100.0	75.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.34	0.24	0.67	0.31	0.15	0.44	0.56	0.24	1.00
Net chargeoffs/average loans (%)	0.17	0.17	0.52	0.17	0.02	0.35	0.11	0.29	0.20
Total borrower-bankruptcies	7,744	56	92	60	288	216	8	20	172
Bankruptcies per CU	36.5	11.2	10.2	30.0	32.0	30.9	4.0	2.2	43.0
Bankruptcies per 1000 members	1.4	0.6	2.1	0.8	0.6	1.5	0.2	0.3	1.4
Asset/Liability Management									
Loans/savings	66.4	64.6	50.1	46.2	77.5	73.9	51.5	62.3	68.3
Loans/assets	57.7	56.8	41.8	40.2	66.6	64.3	45.0	53.8	61.2
Net Long-term assets/assets	39.4	35.0	30.2	38.1	49.9	29.5	33.1	23.5	36.8
Liquid assets/assets	18.0	24.0	26.9	14.0	23.3	21.8	25.3	23.9	12.1
Core deposits/shares & borrowings	56.0	60.6	61.3	48.5	69.4	51.5	59.1	54.0	65.8
Productivity									
Members/potential members (%)	1	16	4	1	1	1	10	2	1
Borrowers/members (%)	59	57	46	58	50	61	59	53	54
Members/FTE	350	334	354	329	298	428	306	419	426
Average shares/member (\$)	13,605	12,039	11,686	14,878	18,779	10,152	13,481	8,420	9,197
Average loan balance (\$)	15,270	13,626	12,688	11,949	29,234	12,294	11,689	9,978	11,734
Employees per million in assets	0.18	0.22	0.20	0.18	0.15	0.20	0.21	0.25	0.23
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	17.0	0.0	0.0	0.0	0.0	0.0	50.0	33.3	50.0
Other Fed CUs	15.6	20.0	22.2	0.0	11.1	0.0	0.0	33.3	0.0
CUs state chartered	64.2	80.0	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

First Quarter 2021

Portfolio: State Trends by City

	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Growth Rates									
Credit cards	-11.4%	29.2%	-14.5%	-17.1%	-4.6%	-9.8%	46.4%	-14.5%	-12.9%
Other unsecured loans	15.8%	65.3%	-18.3%	16.6%	59.0%	-2.5%	339.3%	-12.2%	27.1%
New automobile	-1.2%	109.0%	-16.2%	-3.9%	-2.5%	4.6%	24.8%	-3.1%	98.1%
Used automobile	4.9%	79.0%	21.9%	9.0%	4.8%	12.5%	43.8%	7.7%	11.4%
First mortgage	14.8%	136.4%	7.7%	47.2%	26.4%	5.1%	52.0%	19.1%	19.1%
HEL & 2nd Mtg	-11.3%	148.2%	314.2%	-14.6%	-15.0%	-5.6%	23.1%	-15.6%	-27.6%
Commercial loans	10.4%	344.6%	3.1%	9.3%	11.9%	12.7%	34.6%	35.8%	12.7%
Share drafts	71.0%	188.0%	36.1%	42.2%	481.7%	37.8%	101.0%	49.5%	147.5%
Certificates	-12.3%	86.8%	49.2%	-13.9%	-17.5%	-3.4%	54.5%	-11.1%	-16.1%
IRAs	3.0%	50.9%	-4.8%	0.8%	11.9%	-1.9%	62.0%	6.6%	-1.6%
Money market shares	5.5%	92.9%	17.2%	27.8%	-70.7%	16.0%	54.6%	21.2%	31.0%
Regular shares	57.3%	130.4%	15.9%	36.2%	643.9%	37.4%	109.0%	41.2%	25.4%
Portfolio \$ Distribution									
Credit cards/total loans	3.8%	4.8%	2.1%	4.1%	1.9%	3.5%	4.8%	5.1%	2.2%
Other unsecured loans/total loans	4.3%	5.2%	8.5%	3.9%	2.3%	4.5%	8.0%	2.9%	5.5%
New automobile/total loans	6.9%	8.2%	9.7%	11.1%	1.7%	10.5%	5.9%	5.3%	3.4%
Used automobile/total loans	22.3%	17.6%	15.0%	30.8%	8.9%	36.9%	26.0%	43.8%	38.2%
First mortgage/total loans	47.7%	49.6%	44.9%	32.1%	73.9%	31.8%	36.9%	24.5%	33.9%
HEL & 2nd Mtg/total loans	5.8%	2.7%	13.9%	4.7%	4.3%	6.9%	6.0%	4.7%	2.7%
Commercial loans/total loans	9.6%	15.1%	32.7%	13.0%	9.8%	13.6%	20.4%	0.8%	12.7%
Share drafts/total savings	21.3%	19.2%	10.6%	22.9%	33.0%	20.4%	18.6%	15.7%	28.8%
Certificates/total savings	12.9%	8.3%	24.2%	11.0%	11.0%	14.4%	11.0%	12.9%	8.5%
IRAs/total savings	3.8%	6.9%	8.9%	2.6%	3.6%	3.8%	4.1%	5.0%	3.6%
Money market shares/total savings	25.2%	22.2%	4.8%	37.7%	12.6%	27.5%	25.7%	24.9%	19.2%
Regular shares/total savings	35.6%	41.9%	50.7%	25.8%	38.1%	31.6%	40.5%	38.3%	37.0%
Percent of CUs Offering									
Credit cards	85.8%	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	98.1%	100.0%	55.6%	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	89.6%	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	59.9%	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	91.5%	80.0%	44.4%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
IRAs	88.2%	100.0%	44.4%	100.0%	88.9%	85.7%	100.0%	77.8%	100.0%
Money market shares	80.2%	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%	17.3%	10.5%	16.8%	17.9%	16.0%	21.8%	16.4%	8.6%
Other unsecured loans	11.9%	13.4%	20.4%	11.2%	9.2%	11.1%	8.6%	8.6%	10.6%
New automobile	3.1%	2.7%	3.4%	4.0%	1.4%	4.0%	2.1%	1.2%	0.8%
Used automobile	16.1%	11.6%	6.3%	17.3%	11.4%	22.5%	16.6%	19.8%	23.9%
First mortgage	3.3%	5.4%	1.6%	1.7%	5.4%	2.9%	2.7%	1.5%	2.1%
HEL & 2nd Mtg	2.0%	0.7%	1.6%	1.2%	2.7%	1.1%	1.8%	0.9%	0.7%
Commercial loans	0.4%	0.9%	1.3%	0.4%	0.2%	0.6%	0.9%	0.1%	0.6%
Share drafts	63.7%	61.9%	56.3%	67.0%	75.5%	53.4%	65.4%	55.0%	54.6%
Certificates	7.0%	7.5%	5.9%	8.2%	6.2%	7.0%	6.3%	6.4%	3.6%
IRAs	3.1%	4.1%	3.5%	2.8%	4.0%	2.6%	2.7%	2.9%	2.0%
Money market shares	9.7%	7.5%	1.4%	19.6%	8.1%	7.1%	20.4%	5.6%	5.5%

* Current period flow statistics are trailing four quarters.
Source: NCUA and CUNA E&S.