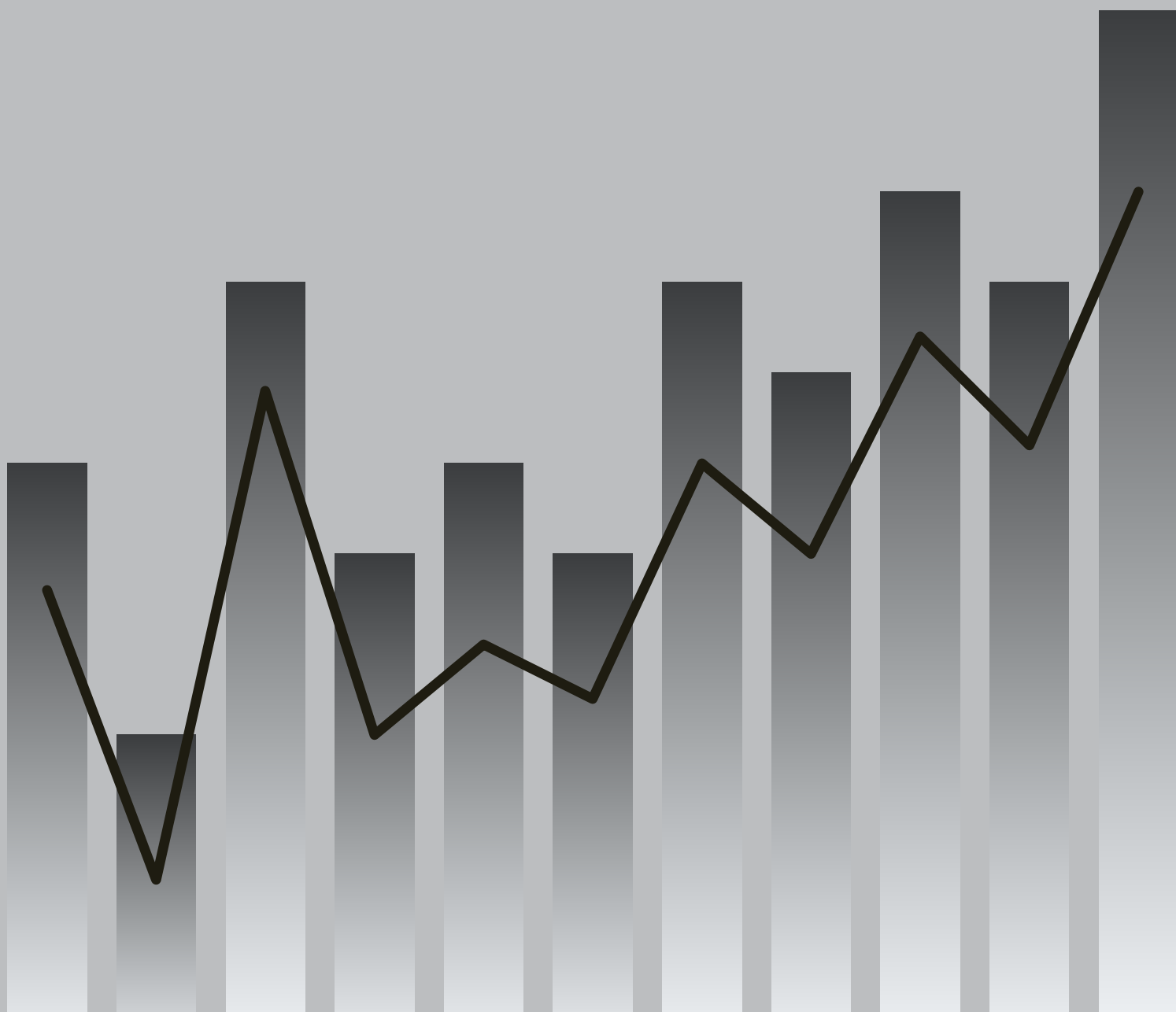


# Michigan Credit Union Profile

Mid-Year 2021

CUNA Economics & Statistics



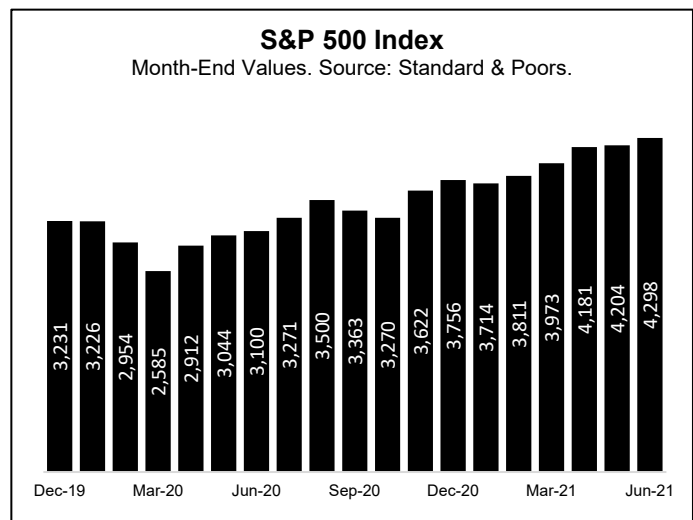
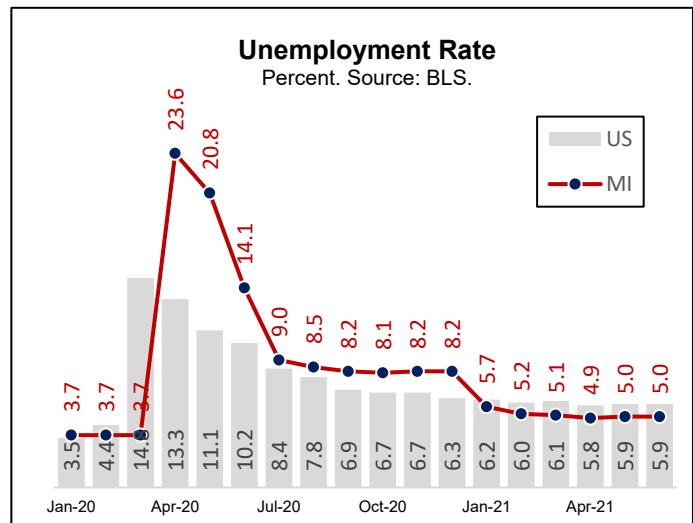
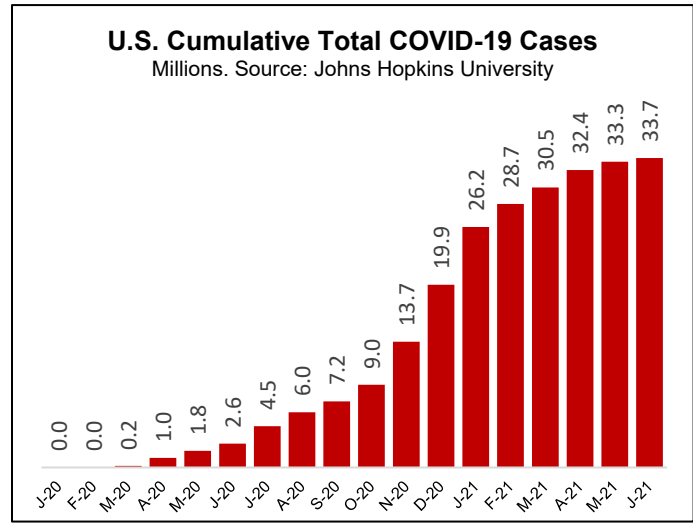
### Back to Normal?

General seasonal trends combined with widespread availability and increasing acceptance of effective vaccines to help Covid-19 cases plateau in the second quarter. Confidence in a return to normalcy increased substantially and this was, in turn, reflected in solid economic data and in favorable credit union operating results during the period.

Gross Domestic Product, which measures the value of all goods and services produced in the U.S., grew at 6.6% annualized rate in the second quarter. This strong performance puts the annualized real GDP value at \$19.4 trillion, which is a bit higher than the pre-pandemic peak of \$19.2 trillion reported in the fourth quarter of 2019.

The U.S. unemployment rate finished the second quarter at 5.9% - marginally lower than the 6.1% reading reported at the start of the quarter. Non-farm employment rose by 1.9 million in the three months ending June - once again indicating more widespread economic openings as pandemic fears eased. Still, overall employment remains 6.6 million lower than pre-pandemic levels nationally. **Michigan's unemployment rate remains lower reflected in a 5.0% mid-year reading.**

As expected, the Federal Reserve federal funds effective rate was essentially unchanged during the quarter. In contrast, the ten-year Treasury yield declined by 29 basis points during the three-month period as investors dialed-back expectations for fiscal and monetary stimulus. The long bond yield stood at 1.74% at the start of the quarter but sunk to 1.45% by the end of June. The spread between the Fed's overnight benchmark interest rate and the 10-year Treasury yield thus declined during the quarter - from 1.68% at the end of

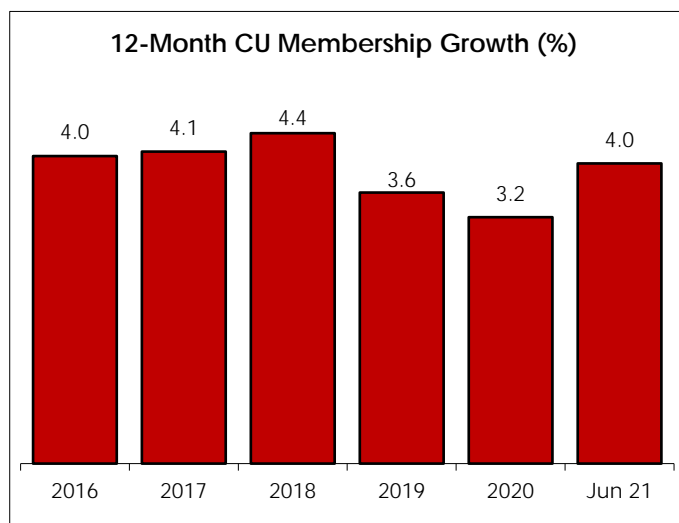


March to 1.37% by June's close. On the margin, that will put downward pressure on credit union net interest margins.

The S&P 500 gained momentum in the second quarter, increasing by 8.2% in the period. That's well above the strong 5.8% first quarter gain. On an annualized basis, those increases were 33% and 23%, respectively. The index is up 43% compared to the pre-Covid Crisis reading of 2,954 at the end of February 2020.

Total home sales (new and existing) decreased in the second quarter with seasonally-adjusted annualized sales of 19.7 million units – nearly 9% lower than the 21.6 million pace reported in the first quarter. That reflects the fact that the average 30-year fixed mortgage interest rate increased from 2.88% to 3.00% during the three-month period. Sales also eased because prices continued to rise rapidly. The average price for home purchase mortgages increased by 17.4% in the year ending June 2021 according to the National Association of Realtors. **Prices on purchase money mortgages in Michigan increased by 17.3% in the year ending June 2021 according to the FHFA.**

Against this backdrop, credit unions reflected very strong earnings, strong membership gains, fast loan growth, and substantially slower savings growth during the second quarter. Asset quality –stands at record high levels (i.e., both loan delinquency and net chargeoff rates are at historic lows). The growth rate in credit union loans outpaced the growth rate in savings balances for the first time since the start of the pandemic. Still, credit unions remain awash in liquidity. Weaker savings (hence asset) growth and very strong earnings helped to push the movement's net worth ratio higher in the quarter.



### Michigan credit union results again generally mirrored these national trends.

Credit union memberships increased 1.3% (5.2% annualized) in the three months ending June. This represents the fastest quarterly credit union membership growth since the third quarter of 2018 and it is 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 stood at 129 million.

In the aggregate, the movement's loan balances grew by 2.5% in the second quarter (10% annualized). Commercial loans led the way, expanding at a 4.2% rate (13.2% annualized) in the period. Used automobile loans followed with a quarterly growth of 3.1% (12.4% annualized) and first mortgage loans nearly equaled that result reflected in quarterly growth of 2.9% (11.6% annualized).

Credit card balances bounced back from normal post-holiday payoffs in the first quarter, posting a 2.1% increase. New autos were up 0.8% and HEL/2<sup>nd</sup> mortgage loans grew by 0.3% (their first increase since the start of the pandemic). Personal unsecured loans declined by 0.6% in the three-month period.

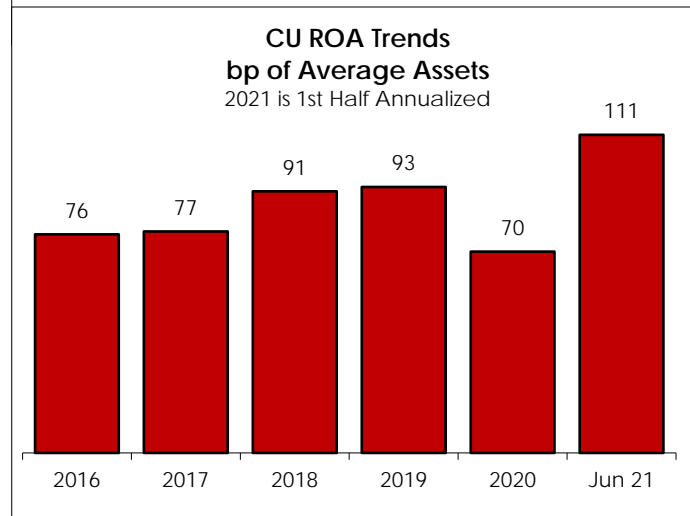
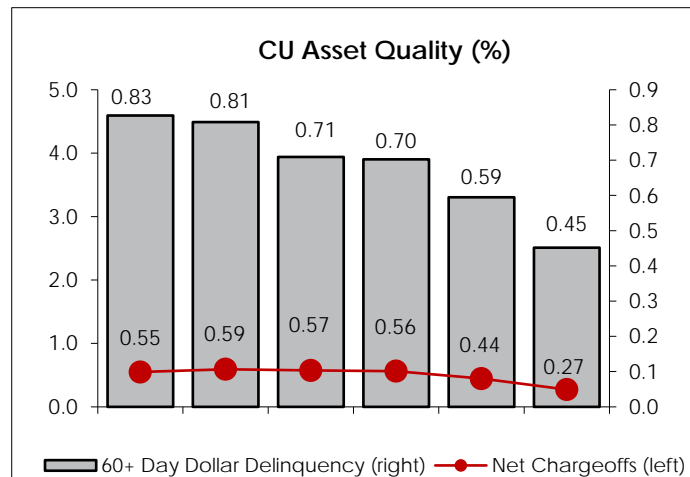
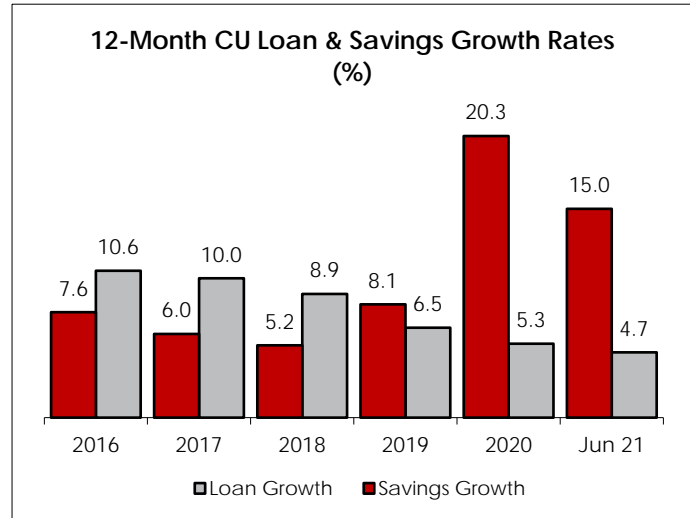
Total savings balances grew, but the rate of increase decelerated strongly compared to recent experience. Overall, credit union savings balances increased by only 1.4% in the second quarter – well below the first quarter’s 6.8% pace. Year-over-Year savings deposits are up 15.0%.

Consumers continue to keep funds short and liquid. Share drafts increased 4.9% in the second quarter while money market shares and regular shares followed with unannualized quarterly gains of 3.7% and 0.2%, respectively. IRA accounts increased 0.1% and certificates declined by 3.0%.

With loan growth outpacing savings growth the movement’s loan-to-savings ratio increased from 68.7% to 69.5%. The increase is hopeful from an earnings perspective because strong growth in high-yielding assets like loans helps boost income. Still, the current reading of nearly 70% remains well below the pre-pandemic reading of 84%.

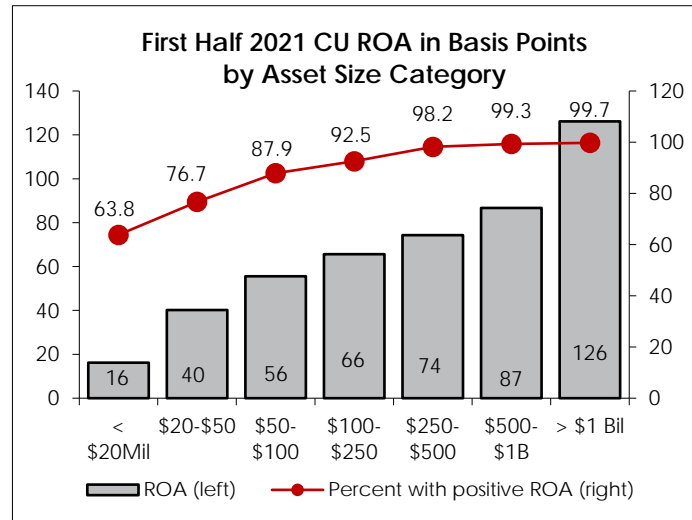
Asset quality reflected improvement in the second quarter. Net chargeoff rates declined to an all-time low of 0.24% (down from 0.32% in the first quarter). The delinquency rate was unchanged at 0.46% at the end of June. Bankruptcies per thousand credit union members in the first half fell to 0.9 from 1.1 in the first quarter.

Credit union earnings again improved significantly. Industry-wide ROA increased 0.12% in the second quarter. The annualized 1.16% bottom-line result was the highest annualized quarterly earnings rate in over 15 years. The result was powered by a 0.16% decline in loss provisions – as credit unions continued to bring allowance



accounts back to normal levels. First half ROA totaled 1.11% - up from 0.70% in 2020 (a 10-year low).

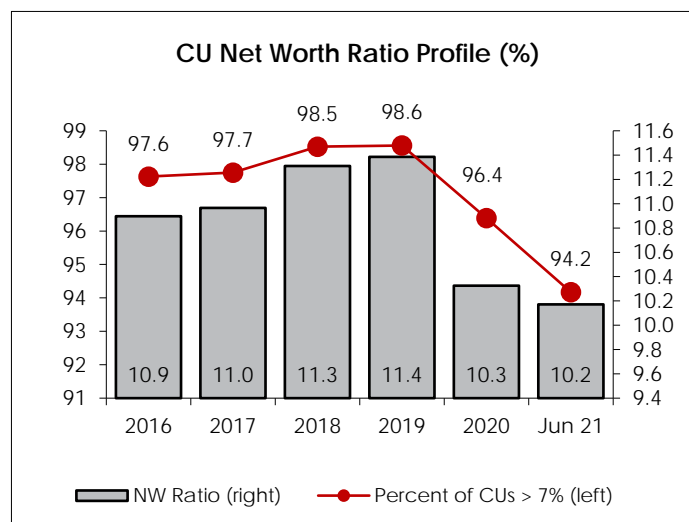
It's important to note that the second quarter reflected large (and growing) variation across several key credit union performance metrics. This was especially obvious in the earnings results. As shown in the accompanying graphic, there was a 1.16 percentage point difference between average ROA in credit unions with \$20 million or less in total assets and those with \$1 billion or more in total assets. In addition, 34.0% of those in the smallest asset category operated in the red in the quarter, while only 0.3% of those in the largest category experienced that challenge (note that credit unions with \$50 million or less in total assets account for roughly half of all 5,131 credit unions operating in the second quarter).



Smaller shops will likely see earnings results improve in coming quarters as the recovery advances and consumer borrowing in the auto sector and in unsecured loans gains momentum. In contrast, larger shops will likely see lower earnings results mostly due to higher loss provisions (allowance accounts as a percent of loans outstanding are now just ten basis points higher than pre-pandemic levels).

In any case, slower aggregate asset growth and generally higher ROA helped to buoy the movement-wide net worth ratio. The capital buffer began the quarter at 10.0% of total assets - but rose to 10.2% by mid-year. Overall, 94.2% of credit unions remain well capitalized with net worth ratios over 7%.

It should be noted that although small credit unions generally report relatively low earnings they also report very high capital positions. For example, the nearly 1,700 credit union with \$20 million or less in assets reflect an average net worth ratio equal to 13.8% of total assets.



Nationally, credit unions remain in generally good financial shape at the end of the second quarter and nearly all should have the wherewithal to continue to serve in meaningful ways as

millions of members struggle to make it through the continuing pandemic and related personal financial challenges.

### **Economic Outlook: "Toward" (Not "To") Normal**

CUNA's economic outlook – updated on September 17<sup>th</sup>, reflects the fact that there now is substantially more uncertainty in the economy. Both consumer and business confidence have declined relative to readings seen during the second quarter. For many, August's disappointing jobs report – which reflected only 235,000 new jobs added – suggested any expectations for a more substantial acceleration in the rapidly reflating economy were misplaced. Chinese real estate markets are raising anxieties about the international outlook. Equity markets reflect increasing volatility.

Underlying concerns related to public health have again taken center stage. In the wake of the Labor Day holiday daily COVID cases were rising markedly with the more virulent Delta variant infecting more people and younger populations. Infection rates were widely reported to be three times higher than during the same period in 2020. Many hospitals were (and are) overwhelmed and healthcare workers in many areas are being pushed to the breaking point. Children now represent nearly 30% of COVID cases – many (of course) are ineligible for the vaccine. Many schools can't or won't adopt basic safety protocols called for by local public health officials.

What has emerged is a strong sense that COVID is with us. For good. The country isn't going back to "normal" – but it's likewise not going back to shutdowns.

There IS good news and a distinct possibility that the nation could see a transition to stronger employment numbers and perhaps even a tight labor market – and quickly. A number of key helpful trends worth watching include:

- Safe, effective vaccines are widely available: Today 75% of US adults now have had at least one dose and only 15% say they won't get it under any circumstances.
- Employment increases, while weak recently, have been broad-based – within industrial sectors and geographically. Unemployment rates were lower in July in 17 states and the District of Columbia and stable in 33 states in the most recent BLS jobs report. In addition, there is a lot of opportunity in the market – with a lot more job openings than unemployed (a return to the situation that existed throughout 2018 and 2019). In July, there were 8.7 million unemployed and 10.9 million openings. August unemployment fell to 8.4 million (the job openings for August will be reported October 12 and will almost certainly reflect higher openings.) Wages are rising at a decent rate and at the margin that will help to bring people back.
- Supply chain disruptions should ease – especially in the auto and homebuilding industries. Census Bureau data shows aggregate business inventory-to-sales ratios are at all-time lows of approximately 34 days. And indices of current delivery times are at record highs in surveys of manufacturers by three regional Federal Reserve Banks. However, indices for future delivery times are now in their typical ranges. Overall, the

data suggests that manufacturers see current supply chain disruptions largely running their course over the next three to six months.

- Government policy retains extraordinarily leverage – with Child Tax Credits, infrastructure spending, and a proposed budget with significant pre-funded social safety net expenditures.
- On the international front, global demand is picking up and seems to be on a solid trajectory.

Against this backdrop CUNA economists remain upbeat, though our newly minted forecast reflects a slightly-less rosy view of the future compared to our June outlook. We now see modestly lower economic growth – though the increases remain high by historical standards: a 6.0% increase in 2021 and a 4.5% gain in 2022 now seem likely. The long-run average annual growth in U.S. economic activity is approximately 2.75%.

### Economic forecast

Sep 17, 2021

	Actual results		Quarterly results/forecasts				Annual forecasts	
	5 Yr Avg	2020	2021:1	2021:2	2021:3	2021:4	2021	2022
<b>Growth rates:</b>								
Economic Growth (% chg GDP)*	1.10%	-3.50%	6.3%	6.6%	4.5%	6.0%	6.0%	4.5%
Inflation (% chg CPI)*	1.90%	1.30%	4.9%	9.3%	5.0%	2.5%	5.0%	2.5%
Unemployment Rate (BLS)	4.60%	6.70%	6.0%	5.9%	5.2%	4.8%	4.8%	4.0%
Federal Funds Rate (effective)	1.18%	0.09%	0.07%	0.08%	0.10%	0.10%	0.09%	0.10%
10-Year Treasury Rate	2.08%	0.93%	1.73%	1.45%	1.40%	1.50%	1.50%	2.00%
10-Year-Fed Funds Spread	0.90%	0.84%	1.66%	1.37%	1.30%	1.40%	1.41%	1.90%

\*Percent change, annual rate. All other numbers are end-of-period values.

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We continue to subscribe to the view that current elevated inflation pressures will be transitory – an outlook supported by the bond market’s implicit forecast for inflation: The yield spread between the five-year Treasury and similar-maturity Treasury Inflation-Protected security remains at about 2.50%.

Labor market recoveries are seldom straight-line affairs, and it seems unreasonable to expect this one to be. Employment in the Leisure and Hospitality industry (hotels, restaurants, and theme parks) remains very low. The sector, which employed roughly 17 million pre-pandemic,

suffered a 50% decline in employment by April 2020 and continues to reflect a 10% decline (down nearly 2 million jobs) overall.

Still, the job market will continue to recover as the Delta surge wanes with full employment likely reflected in performance metrics by mid-year 2022. Expect the unemployment rate to finish 2022 at 4.0% - very close to pre-pandemic readings.

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. Long rates will rise, but more modestly than previously expected.

### **Credit Union Operations**

Expect credit unions to be recovering – not “recovered” over the forecast horizon – with transition out of the pandemic economy largely mirroring developments in the labor market.

Monthly credit union savings growth has been a bit slower than we previously assumed. Accordingly, we’ve lowered our 2021 increase from 15% to 12% though we continue to believe growth in 2022 will be a bit lower than the long-run average increase – reflecting a gradual draw-down of the pandemic-related savings surge.

Loan growth will likewise rebound though gains are likely to be slower than previous economic recoveries due mostly to the slower pace of recovery in front-line employment.

The Mortgage Bankers Association’s August forecast calls for a 16% decline in mortgage originations in 2021 and a 35% decline in 2022. If that outlook is applied to credit union activity the movement will see 2022 origination levels drop to 2019 levels (though it should be noted that 2019 was a record year for the movement’s origination volume).

The IHS Markit August forecast suggests new auto sales will accelerate from 14.6 million units in 2020 to 16.4 million units in 2021 – a 13% increase. The 2022 increase is expected to moderate to 2% - putting overall sales in the year at about 16.8 million units - roughly 1% lower than “normal” pre-pandemic annual sales rates.

Other portfolio segments will see relatively fast growth – already evident in quarterly call report data. Credit cards, unsecured personal loans, used vehicle loans, and business loans all should reflect solid gains and continuing momentum as the economic recovery gains more obvious traction.

With loan growth expected to outpace savings growth next year, loan-to-share ratios will increase. All else equal this will help to buoy credit union earnings, but the resulting 72% year-end 2022 loan-to-share ratio will nevertheless be well below its 86% pre-pandemic peak reading.

We continue to believe that credit union asset quality will stay at healthy levels with only modest increases in both delinquency and net chargeoff rates.



CUNA forecasts that ROA will settle in close to 95 basis points for full-year 2021 (up from 70 basis points in 2020). That improvement reflects continuing mortgage refinancing activity (with associated gains on sales into the secondary market) and lower loan loss provisioning as credit unions “right-size” allowance accounts to pre-pandemic levels. It will clearly be difficult to repeat that result in 2022. Solid earnings and slower savings and asset growth should help to push credit union net worth up to 10.2%. If that forecast holds, the movement’s aggregate capital buffer will finish the year one percentage point lower than the 11.2% pre-pandemic peak. For many, that suggests a future focus on rebuilding capital positions.

## Credit union forecast

Sep 17, 2021

	Actual results		Quarterly results/forecasts				Annual forecasts	
	5 Yr Avg	2020	2021:1	2021:2	2021:3	2021:4	2021	2022
<b>Growth rates:</b>								
Savings growth	9.60%	20.30%	6.8%	1.4%	1.7%	1.7%	12.0%	6.0%
Loan growth	8.40%	5.30%	0.3%	2.5%	1.6%	1.5%	6.0%	9.0%
Asset growth	9.10%	17.70%	5.7%	1.5%	2.0%	2.0%	11.5%	5.5%
Membership growth	3.70%	3.20%	1.2%	1.3%	0.6%	0.3%	3.4%	4.0%
<b>Liquidity:</b>								
Loan-to-share ratio**	80.40%	73.90%	68.70%	69.50%	70.0%	70.0%	70.0%	72.0%
<b>Asset quality:</b>								
Delinquency rate**	0.74%	0.59%	0.45%	0.46%	0.60%	0.65%	0.65%	0.60%
Net charge-off rate*	0.53%	0.44%	0.31%	0.24%	0.30%	0.40%	0.31%	0.50%
<b>Earnings:</b>								
Return on average assets (ROA)*	0.79%	0.70%	1.04%	1.16%	0.80%	0.80%	0.95%	0.70%
<b>Capital adequacy:</b>								
Net worth ratio**	10.90%	10.30%	10.00%	10.20%	10.00%	10.00%	10.00%	10.20%



\*Quarterly data, annualized. \*\*End of period ratio.

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## Overview by Year

	U.S. CUs	Michigan CUs
<b>Demographic Information</b>		
	Jun 21	Jun 21
Number of CUs	5,133	210
Assets per CU (\$ mil)	389.5	432.9
Median assets (\$ mil)	47.5	119.1
Total assets (\$ mil)	1,999,401	90,905
Total loans (\$ mil)	1,216,213	53,102
Total surplus funds (\$ mil)	701,026	33,846
Total savings (\$ mil)	1,734,451	78,859
Total memberships (thousands)	128,581	5,732
<b>Growth Rates (%)</b>		
Total assets	13.0	14.9
Total loans	4.7	8.8
Total surplus funds	31.3	26.4
Total savings	15.0	16.9
Total memberships	4.0	3.1
% CUs with increasing assets	93.3	99.0
<b>Earnings - Basis Pts.</b>		
Yield on total assets	303	296
Dividend/interest cost of assets	46	40
Net interest margin	257	256
Fee & other income	140	159
Operating expense	279	295
Loss Provisions	7	6
Net Income (ROA) with Stab Exp	111	113
Net Income (ROA) without Stab Exp	111	113
% CUs with positive ROA	80.9	84.8
<b>Capital Adequacy (%)</b>		
Net worth/assets	10.2	10.5
% CUs with NW > 7% of assets	94.2	93.8
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.45	0.37
Net chargeoffs/average loans (%)	0.27	0.13
Total borrower-bankruptcies	118,870	6,422
Bankruptcies per CU	23.2	30.6
Bankruptcies per 1000 members	0.9	1.1
<b>Asset/Liability Management</b>		
Loans/savings	70.1	67.3
Loans/assets	60.8	58.4
Net Long-term assets/assets	37.8	41.3
Liquid assets/assets	18.5	15.7
Core deposits/shares & borrowings	56.0	56.7
<b>Productivity</b>		
Members/potential members (%)	3	1
Borrowers/members (%)	58	59
Members/FTE	399	346
Average shares/member (\$)	13,489	13,758
Average loan balance (\$)	16,219	15,659
Employees per million in assets	0.16	0.18
<b>Structure (%)</b>		
Fed CUs w/ single-sponsor	11.2	3.3
Fed CUs w/ community charter	17.7	17.1
Other Fed CUs	32.4	15.7
CUs state chartered	38.8	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.

## Overview: State Trends

	U.S.	Michigan Credit Unions						
	Jun 21	Jun 21	2020	2019	2018	2017	2016	2015
<b>Demographic Information</b>								
Number of CUs	5,133	210	213	218	224	235	246	254
Assets per CU (\$ mil)	389.5	432.9	391.3	316.0	283.5	256.1	229.1	205.4
Median assets (\$ mil)	47.5	119.1	108.2	92.7	81.6	77.0	70.7	65.1
Total assets (\$ mil)	1,999,401	90,905	83,344	68,879	63,502	60,182	56,351	52,177
Total loans (\$ mil)	1,216,213	53,102	50,780	47,329	43,992	39,834	35,690	32,021
Total surplus funds (\$ mil)	701,026	33,846	28,717	18,178	16,500	17,588	18,062	17,803
Total savings (\$ mil)	1,734,451	78,859	71,506	57,932	53,258	50,745	47,822	44,232
Total memberships (thousands)	128,581	5,732	5,651	5,547	5,399	5,228	5,051	4,876
<b>Growth Rates (%)</b>								
Total assets	13.0	14.9	21.0	8.5	5.5	6.8	8.0	7.0
Total loans	4.7	8.8	7.3	7.6	10.4	11.6	11.5	10.7
Total surplus funds	31.3	26.4	58.0	10.2	-6.2	-2.6	1.5	0.7
Total savings	15.0	16.9	23.4	8.8	5.0	6.1	8.1	7.0
Total memberships	4.0	3.1	1.9	2.7	3.3	3.5	3.6	2.6
% CUs with increasing assets	93.3	99.0	99.1	89.0	71.0	77.9	82.1	83.9
<b>Earnings - Basis Pts.</b>								
Yield on total assets	303	296	348	396	373	349	340	338
Dividend/interest cost of assets	46	40	63	75	56	46	44	43
Net interest margin	257	256	284	321	318	303	296	295
Fee & other income	140	159	168	168	163	156	159	160
Operating expense	279	295	325	350	346	336	341	343
Loss Provisions	7	6	31	33	35	33	30	27
Net Income (ROA) with Stab Exp	111	113	97	106	100	90	84	84
Net Income (ROA) without Stab Exp	111	113	97	106	100	90	84	84
% CUs with positive ROA	80.9	84.8	91.1	94.5	94.2	87.7	86.2	85.0
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.2	10.5	10.9	12.1	12.1	11.7	11.6	11.7
% CUs with NW > 7% of assets	94.2	93.8	96.2	99.1	99.6	98.7	98.4	98.4
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.45	0.37	0.45	0.65	0.68	0.75	0.76	0.81
Net chargeoffs/average loans (%)	0.27	0.13	0.32	0.47	0.47	0.47	0.45	0.47
Total borrower-bankruptcies	118,870	6,422	7,465	11,439	9,681	9,917	8,673	8,735
Bankruptcies per CU	23.2	30.6	35.0	52.5	43.2	42.2	35.3	34.4
Bankruptcies per 1000 members	0.9	1.1	1.3	2.1	1.8	1.9	1.7	1.8
<b>Asset/Liability Management</b>								
Loans/savings	70.1	67.3	71.0	81.7	82.6	78.5	74.6	72.4
Loans/assets	60.8	58.4	60.9	68.7	69.3	66.2	63.3	61.4
Net Long-term assets/assets	37.8	41.3	38.1	38.4	39.0	39.0	36.9	37.8
Liquid assets/assets	18.5	15.7	16.3	11.1	9.0	10.2	11.4	11.2
Core deposits/shares & borrowings	56.0	56.7	47.6	43.1	44.0	44.2	44.2	43.9
<b>Productivity</b>								
Members/potential members (%)	3	1	1	1	1	2	2	2
Borrowers/members (%)	58	59	60	62	62	61	60	58
Members/FTE	399	346	348	336	339	347	352	357
Average shares/member (\$)	13,489	13,758	12,654	10,444	9,865	9,706	9,468	9,071
Average loan balance (\$)	16,219	15,659	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
<b>Structure (%)</b>								
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	17.7	17.1	17.4	17.9	20.5	20.4	19.9	20.5
Other Fed CUs	32.4	15.7	15.5	16.5	15.2	14.5	14.2	13.8
CUs state chartered	38.8	63.8	63.8	62.4	61.2	62.1	63.0	63.0

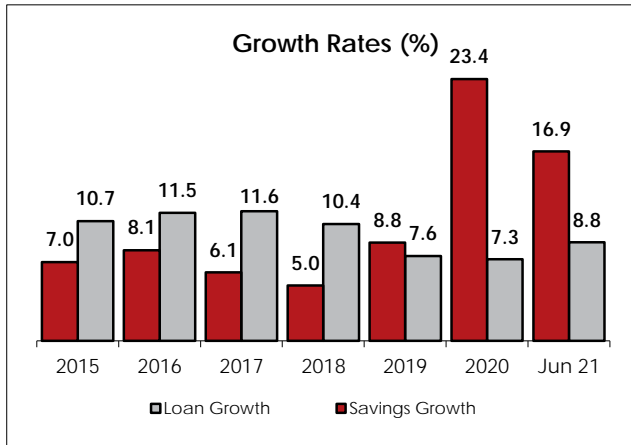
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Source: NCUA and CUNA E&S.

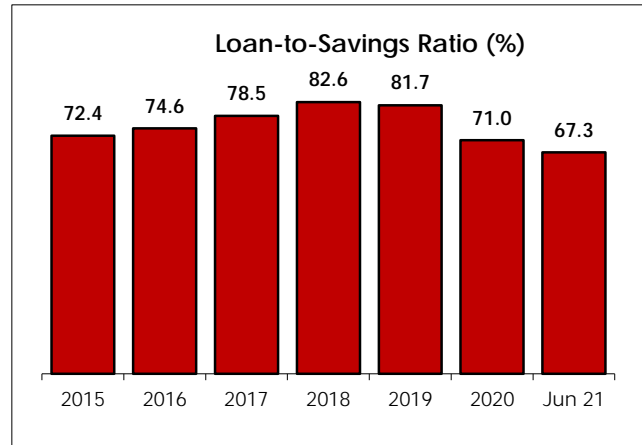
# Michigan Credit Union Profile

Mid-Year 2021

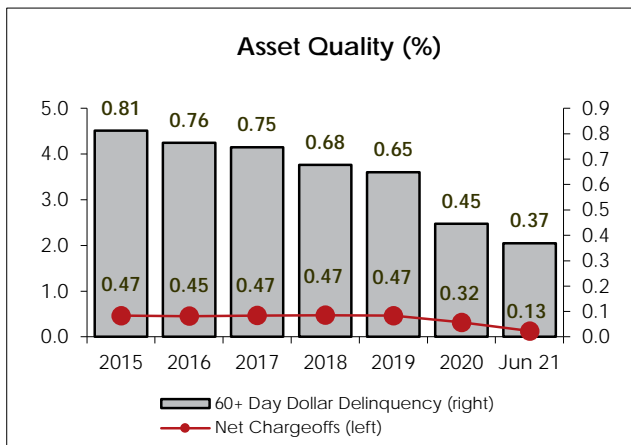
## Loan and Savings Growth Trends



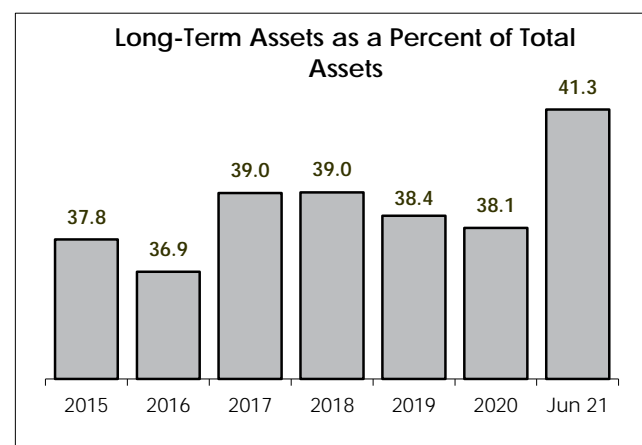
## Liquidity Trends



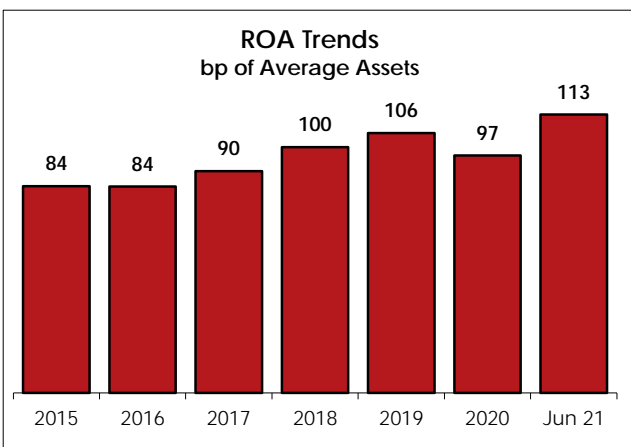
## Credit Risk Trends



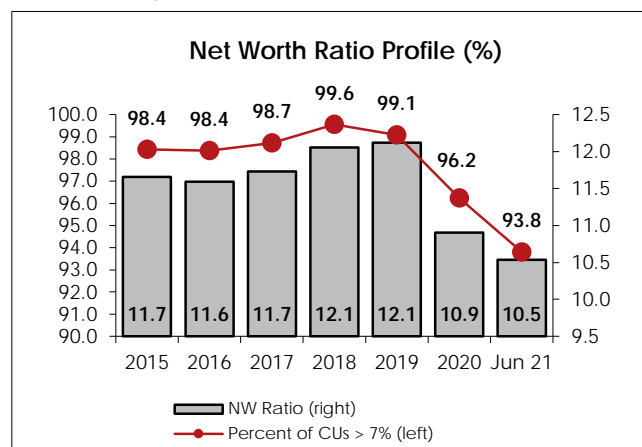
## Interest Rate Risk Trends



## Earnings Trends



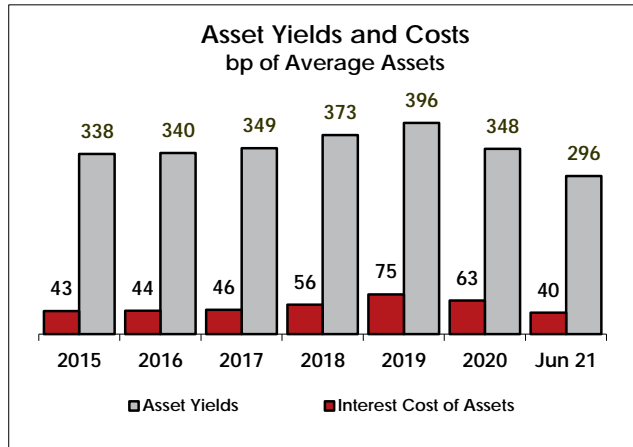
## Solvency Trends



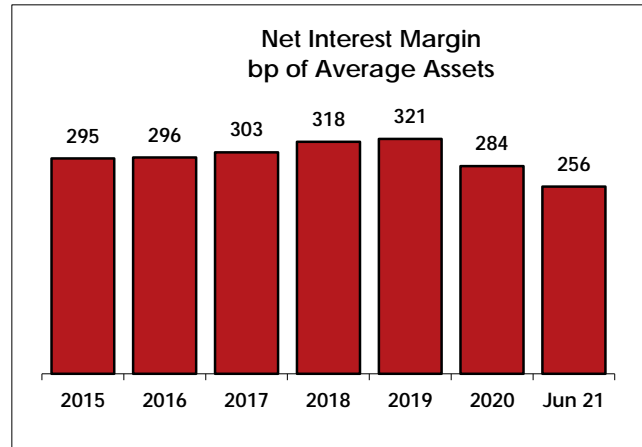
# Michigan Credit Union Profile

Mid-Year 2021

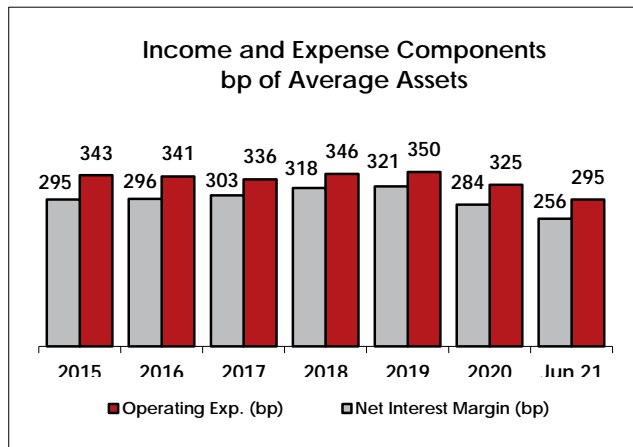
## Asset Yields and Funding Costs



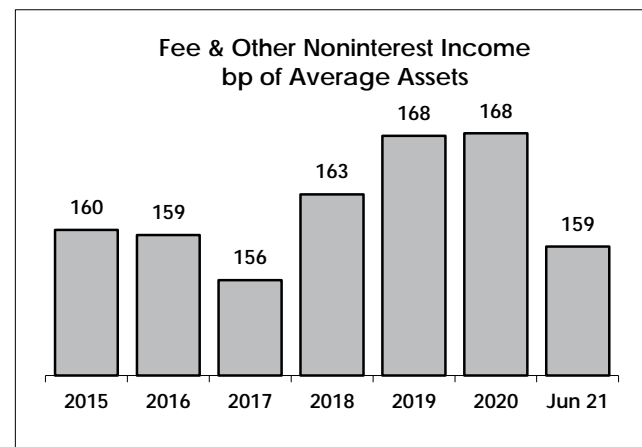
## Interest Margins



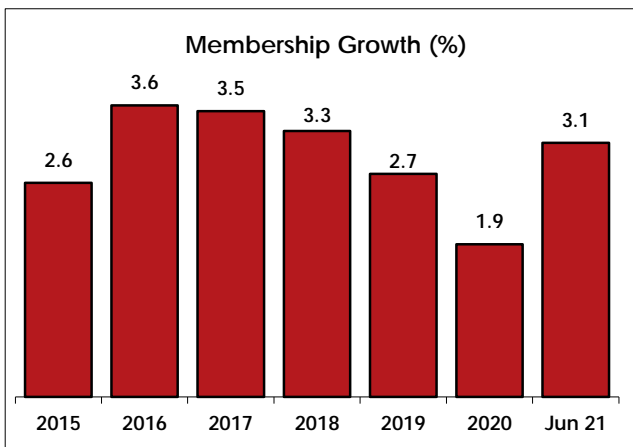
## Interest Margins & Overhead



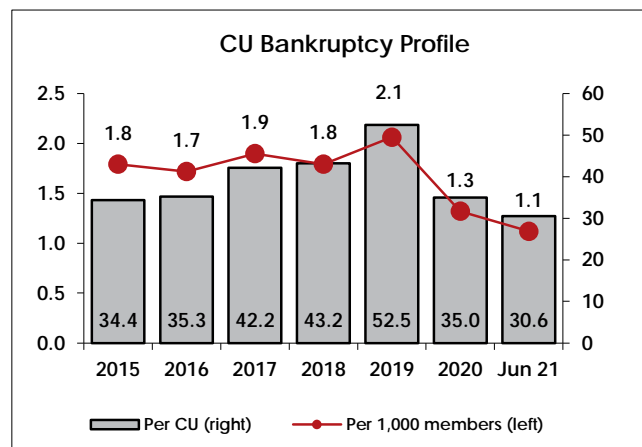
## Noninterest Income



## Membership Growth Trends



## Borrower Bankruptcies



## Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2021						
	Jun 21	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	210	24	37	35	52	20	20	22
Assets per CU (\$ mil)	432.9	8.5	32.7	73.8	165.0	338.1	692.7	2,623.2
Median assets (\$ mil)	119.1	7.6	31.1	73.6	162.4	316.3	703.4	1,609.4
Total assets (\$ mil)	90,905	203	1,211	2,583	8,581	6,763	13,854	57,710
Total loans (\$ mil)	53,102	84	446	1,191	4,432	3,820	7,727	35,401
Total surplus funds (\$ mil)	33,846	115	733	1,292	3,757	2,581	5,446	19,922
Total savings (\$ mil)	78,859	181	1,076	2,297	7,639	5,951	12,063	49,652
Total memberships (thousands)	5,732	23	99	225	679	497	1,025	3,184
<b>Growth Rates (%)</b>								
Total assets	14.9	11.2	13.5	13.0	14.3	13.1	14.8	15.7
Total loans	8.8	3.1	2.9	7.4	8.2	5.0	10.7	9.3
Total surplus funds	26.4	18.1	21.2	18.7	22.5	27.2	21.2	29.6
Total savings	16.9	12.7	15.2	14.2	15.7	14.3	16.9	17.9
Total memberships	3.1	-2.1	-1.5	1.1	0.1	1.0	2.7	5.1
% CUs with increasing assets	99.0	91.7	100.0	100.0	100.0	100.0	100.0	100.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	296	263	255	290	284	299	305	297
Dividend/interest cost of assets	40	26	19	25	26	28	35	46
Net interest margin	256	236	236	265	258	271	270	251
Fee & other income	159	76	87	165	131	151	171	162
Operating expense	295	321	288	358	326	343	339	271
Loss Provisions	6	0	4	9	3	3	11	6
Net Income (ROA) with Stab Exp	113	-9	31	63	60	76	91	135
Net Income (ROA) without Stab Exp	113	-9	31	63	60	76	91	135
% CUs with positive ROA	84.8	45.8	70.3	85.7	94.2	100.0	100.0	100.0
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.5	10.4	10.6	10.1	10.0	10.4	10.9	10.6
% CUs with NW > 7% of assets	93.8	87.5	89.2	88.6	96.2	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.37	0.65	0.66	0.65	0.37	0.38	0.41	0.34
Net chargeoffs/average loans (%)	0.13	0.07	0.21	0.23	0.12	0.16	0.22	0.10
Total borrower-bankruptcies	6,422	20	60	268	528	674	1,262	3,610
Bankruptcies per CU	30.6	0.8	1.6	7.7	10.2	33.7	63.1	164.1
Bankruptcies per 1000 members	1.1	0.9	0.6	1.2	0.8	1.4	1.2	1.1
<b>Asset/Liability Management (%)</b>								
Loans/savings	67.3	46.5	41.5	51.8	58.0	64.2	64.1	71.3
Loans/assets	58.4	41.5	36.8	46.1	51.6	56.5	55.8	61.3
Net Long-term assets/assets	41.3	18.7	23.6	30.9	33.1	39.7	36.5	44.7
Liquid assets/assets	15.7	30.3	33.3	27.1	22.2	14.2	18.8	13.2
Core deposits/shares & borrowings	56.7	85.2	70.3	68.2	64.8	61.9	58.2	53.5
<b>Productivity</b>								
Members/potential members (%)	1	3	3	1	1	0	1	2
Borrowers/members (%)	59	41	49	65	59	65	59	58
Members/FTE	346	344	374	316	336	310	344	358
Average shares/member (\$)	13,758	7,794	10,856	10,229	11,258	11,968	11,764	15,595
Average loan balance (\$)	15,659	8,896	9,184	8,136	11,083	11,737	12,774	19,070
Employees per million in assets	0.18	0.33	0.22	0.27	0.24	0.24	0.21	0.15
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	3.3	16.7	8.1	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.1	16.7	32.4	31.4	15.4	5.0	0.0	0.0
Other Fed CUs	15.7	25.0	16.2	14.3	25.0	0.0	5.0	9.1
CUs state chartered	63.8	41.7	43.2	54.3	59.6	95.0	95.0	90.9

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

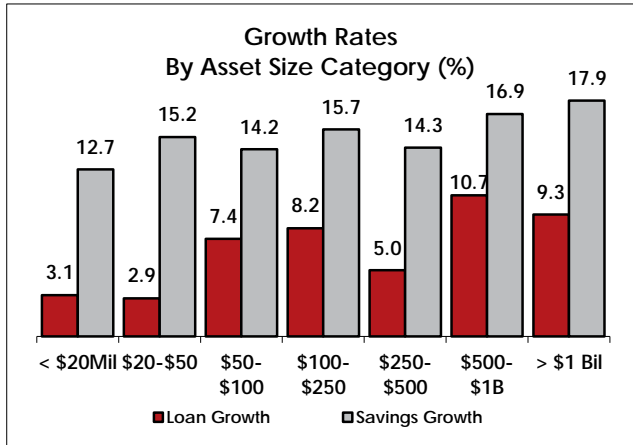
Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile

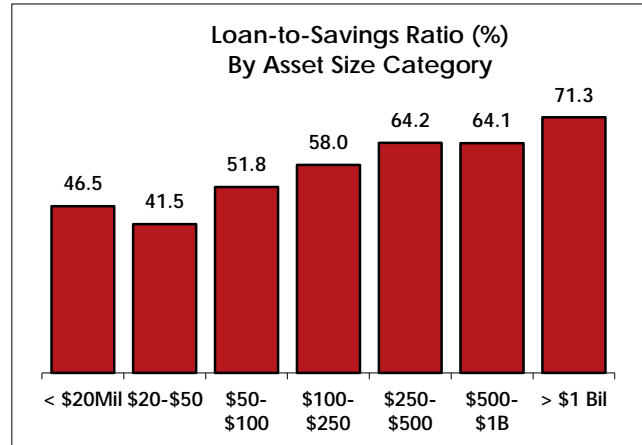
Mid-Year 2021

## Results By Asset Size

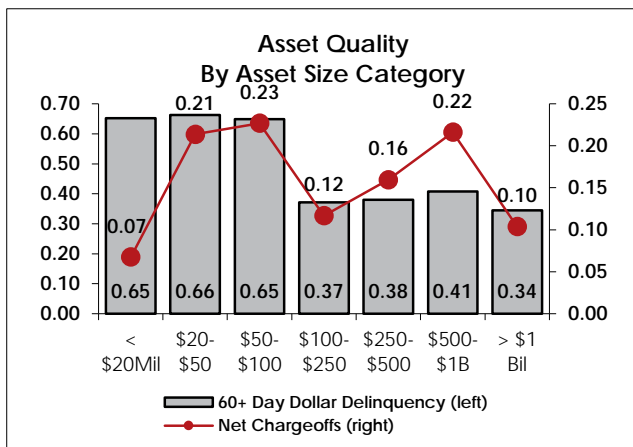
### Loan and Savings growth



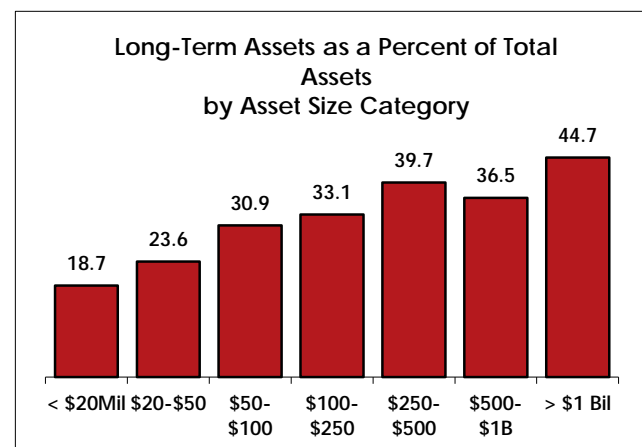
### Liquidity Risk Exposure



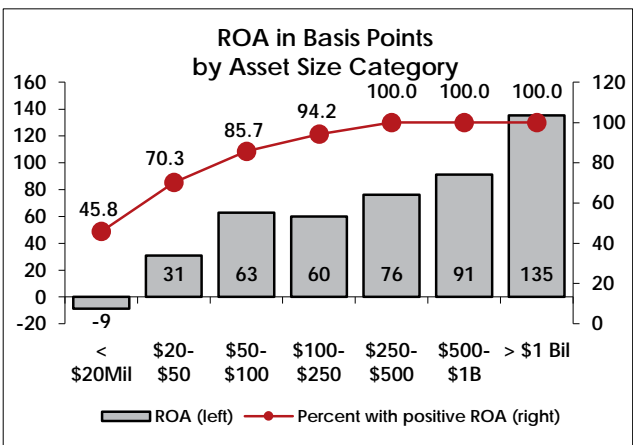
### Credit Risk Exposure



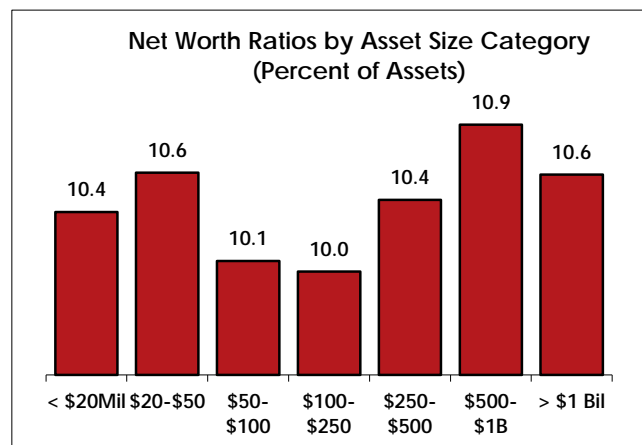
### Interest Rate Risk Exposure



### Earnings



### Solvency



## Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2021						
	Jun 21	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	5,133	1,693	931	710	723	385	292	399
Assets per CU (\$ mil)	389.5	7.8	33.1	72.6	160.2	351.7	708.6	3,623.3
Median assets (\$ mil)	47.5	6.8	32.5	71.2	152.8	343.3	690.7	2,016.4
Total assets (\$ mil)	1,999,401	13,169	30,851	51,550	115,811	135,415	206,909	1,445,696
Total loans (\$ mil)	1,216,213	5,612	13,590	25,168	62,782	79,529	128,719	900,813
Total surplus funds (\$ mil)	701,026	7,300	16,306	24,253	47,379	48,972	67,695	489,120
Total savings (\$ mil)	1,734,451	11,291	27,225	45,473	102,769	119,866	181,493	1,246,335
Total memberships (thousands)	128,581	1,759	2,876	4,392	8,885	9,915	14,258	86,496
<b>Growth Rates (%)</b>								
Total assets	13.0	8.3	11.0	11.6	12.3	13.4	12.6	13.9
Total loans	4.7	-0.5	2.6	4.7	4.8	6.6	6.9	4.8
Total surplus funds	31.3	16.2	19.3	20.2	24.1	26.5	25.3	35.6
Total savings	15.0	9.5	12.1	12.9	13.5	14.8	14.3	16.1
Total memberships	4.0	-1.7	-0.8	-0.4	0.4	2.6	2.6	6.0
% CUs with increasing assets	93.3	83.4	97.0	97.9	98.8	99.2	97.9	99.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	303	293	278	285	290	295	304	306
Dividend/interest cost of assets	46	31	26	28	31	36	39	50
Net interest margin	257	261	251	257	259	259	265	256
Fee & other income	140	80	104	122	135	145	149	140
Operating expense	279	317	308	316	323	323	318	263
Loss Provisions	7	8	7	7	6	7	9	7
Net Income (ROA) with Stab Exp	111	16	40	56	66	74	87	126
Net Income (ROA) without Stab Exp	111	16	40	56	66	74	87	126
% CUs with positive ROA	80.9	63.7	76.7	87.9	92.5	98.2	99.3	99.7
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.2	13.8	11.2	11.0	10.3	10.0	10.0	10.1
% CUs with NW > 7% of assets	94.2	92.6	92.5	94.1	93.9	97.9	97.6	99.5
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.45	1.02	0.65	0.52	0.46	0.43	0.41	0.45
Net chargeoffs/average loans (%)	0.27	0.31	0.23	0.21	0.19	0.19	0.22	0.30
Total borrower-bankruptcies	118,870	1,272	2,382	4,896	8,948	8,760	13,476	79,136
Bankruptcies per CU	23.2	0.8	2.6	6.9	12.4	22.8	46.2	198.3
Bankruptcies per 1000 members	0.9	0.7	0.8	1.1	1.0	0.9	0.9	0.9
<b>Asset/Liability Management</b>								
Loans/savings	70.1	49.7	49.9	55.3	61.1	66.3	70.9	72.3
Loans/assets	60.8	42.6	44.0	48.8	54.2	58.7	62.2	62.3
Net Long-term assets/assets	37.8	11.9	21.0	26.8	31.4	36.0	38.6	39.3
Liquid assets/assets	18.5	36.8	31.9	27.1	22.6	19.1	16.9	17.6
Core deposits/shares & borrowings	56.0	83.2	75.8	72.1	67.0	63.6	61.7	52.4
<b>Productivity</b>								
Members/potential members (%)	3	6	3	2	2	2	3	3
Borrowers/members (%)	58	45	89	72	66	59	54	57
Members/FTE	399	423	413	387	346	344	355	422
Average shares/member (\$)	13,489	6,418	9,467	10,354	11,566	12,090	12,730	14,409
Average loan balance (\$)	16,219	7,033	5,300	7,985	10,691	13,674	16,730	18,350
Employees per million in assets	0.16	0.32	0.23	0.22	0.22	0.21	0.19	0.14
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	11.2	24.7	9.0	4.1	2.9	1.8	1.7	2.3
Fed CUs w/ community charter	17.7	8.5	20.7	25.4	28.8	23.9	19.2	8.8
Other Fed CUs	32.4	37.2	34.2	31.4	27.0	24.2	27.7	30.3
CUs state chartered	38.8	29.6	36.1	39.2	41.4	50.1	51.4	58.6

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					
	Jun 21	Jun 21	2020	2019	2018	2017	2016	2015
<b>Growth Rates</b>								
Credit cards	-1.8%	-2.8%	-9.2%	6.0%	6.9%	6.8%	6.8%	5.1%
Other unsecured loans	-0.1%	-8.9%	14.2%	3.8%	5.8%	7.1%	9.6%	7.2%
New automobile	-0.5%	3.7%	-2.3%	2.1%	15.5%	19.8%	17.5%	11.0%
Used automobile	6.5%	8.3%	4.2%	4.9%	9.5%	11.8%	12.8%	14.6%
First mortgage	8.4%	14.5%	14.3%	10.4%	12.0%	11.8%	9.3%	8.9%
HEL & 2nd Mtg	-6.8%	-6.8%	-7.4%	8.5%	7.8%	8.6%	6.0%	9.0%
Commercial loans*	14.4%	13.7%	11.2%	17.9%	21.7%	8.2%	21.9%	17.3%
Share drafts	31.7%	45.6%	39.4%	9.8%	6.5%	7.8%	6.7%	15.0%
Certificates	-10.3%	-11.6%	-6.0%	23.2%	15.0%	8.1%	8.3%	-1.6%
IRAs	1.7%	2.3%	3.7%	4.3%	-1.8%	-1.5%	1.2%	-2.6%
Money market shares	23.2%	-3.1%	28.6%	6.4%	1.0%	5.0%	8.0%	6.2%
Regular shares	18.8%	38.0%	33.5%	3.8%	3.9%	7.1%	10.0%	11.6%
<b>Portfolio \$ Distribution</b>								
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	4.3%	4.1%	4.4%	4.2%	4.3%	4.5%	4.7%	4.8%
New automobile/total loans	11.7%	6.8%	7.1%	7.8%	8.2%	7.9%	7.3%	6.9%
Used automobile/total loans	20.6%	22.3%	22.3%	23.0%	23.6%	23.8%	23.7%	23.5%
First mortgage/total loans	44.6%	48.1%	47.0%	44.1%	43.0%	42.4%	42.3%	43.1%
HEL & 2nd Mtg/total loans	6.8%	5.6%	6.1%	7.0%	7.0%	7.1%	7.3%	7.7%
Commercial loans/total loans	8.5%	9.7%	9.4%	9.0%	8.2%	7.5%	7.7%	7.1%
Share drafts/total savings	20.0%	21.7%	17.7%	15.7%	15.5%	15.3%	15.0%	15.2%
Certificates/total savings	15.1%	12.2%	14.4%	18.9%	16.7%	15.3%	15.0%	14.9%
IRAs/total savings	4.9%	3.7%	4.1%	4.8%	5.0%	5.4%	5.8%	6.2%
Money market shares/total savings	21.8%	25.2%	31.8%	30.5%	31.2%	32.4%	32.8%	32.8%
Regular shares/total savings	36.6%	35.8%	30.8%	28.5%	29.9%	30.2%	29.9%	29.4%
<b>Percent of CUs Offering</b>								
Credit cards	63.4%	86.2%	85.9%	85.8%	86.6%	85.5%	85.0%	84.3%
Other unsecured loans	99.3%	99.0%	99.5%	99.5%	99.6%	99.6%	99.6%	100.0%
New automobile	95.9%	98.6%	98.6%	98.6%	98.7%	98.7%	98.0%	98.8%
Used automobile	97.1%	99.0%	99.5%	99.1%	99.1%	99.1%	99.2%	99.2%
First mortgage	70.9%	90.5%	89.2%	89.4%	89.7%	88.9%	87.8%	87.8%
HEL & 2nd Mtg	68.8%	88.1%	88.7%	88.5%	89.7%	88.9%	88.2%	87.8%
Commercial loans	36.4%	60.5%	60.1%	60.6%	61.2%	60.9%	61.4%	58.3%
Share drafts	81.8%	95.2%	94.8%	95.0%	95.1%	94.5%	93.5%	93.3%
Certificates	82.8%	91.9%	92.0%	92.2%	92.4%	91.1%	89.4%	90.6%
IRAs	70.1%	88.6%	88.3%	88.5%	88.8%	88.5%	87.8%	87.8%
Money market shares	54.0%	80.5%	80.3%	80.3%	79.9%	77.4%	76.8%	76.4%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.5%	18.5%	18.9%	18.9%	18.6%	18.9%	19.0%	18.1%
Other unsecured loans	11.3%	12.3%	12.2%	13.4%	13.4%	13.5%	13.5%	13.2%
New automobile	6.5%	3.1%	3.2%	3.3%	3.4%	3.1%	2.8%	2.7%
Used automobile	15.7%	16.0%	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	61.1%	64.1%	63.1%	61.3%	59.7%	59.0%	58.3%	57.5%
Certificates	7.1%	6.9%	7.3%	8.3%	7.8%	7.2%	7.3%	7.6%
IRAs	3.6%	3.1%	3.2%	3.4%	3.4%	3.6%	3.8%	4.0%
Money market shares	7.2%	9.6%	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							
	Jun 21	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
<b>Growth Rates</b>									
Credit cards	-2.8%	-10.4%	-4.2%	-5.2%	-4.3%	-4.7%	-4.1%	-1.5%	
Other unsecured loans	-8.9%	-13.3%	-6.8%	-4.3%	-3.1%	-8.4%	-9.4%	-9.6%	
New automobile	3.7%	1.3%	6.3%	3.0%	3.4%	7.6%	4.8%	3.1%	
Used automobile	8.3%	6.1%	2.6%	6.9%	4.0%	5.1%	12.7%	8.8%	
First mortgage	14.5%	8.8%	8.8%	11.3%	18.1%	10.4%	16.2%	14.6%	
HEL & 2nd Mtg	-6.8%	-0.2%	-12.1%	0.2%	-6.0%	-9.5%	2.2%	-8.2%	
Commercial loans*	13.7%	-45.4%	-15.8%	25.4%	12.0%	20.0%	14.1%	13.1%	
Share drafts	45.6%	13.0%	17.1%	14.6%	15.6%	13.1%	20.2%	68.3%	
Certificates	-11.6%	-10.7%	-2.8%	-6.4%	-3.6%	-9.9%	-4.2%	-14.1%	
IRAs	2.3%	-9.9%	3.0%	1.3%	3.5%	1.7%	1.6%	2.6%	
Money market shares	-3.1%	16.8%	14.0%	16.2%	18.1%	20.1%	23.5%	-11.0%	
Regular shares	38.0%	15.1%	19.1%	21.8%	22.8%	22.7%	21.3%	54.1%	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	3.8%	2.3%	4.0%	4.1%	4.0%	3.9%	5.0%	3.5%	
Other unsecured loans/total loans	4.1%	7.0%	8.2%	5.6%	4.4%	4.9%	4.5%	3.8%	
New automobile/total loans	6.8%	16.8%	11.4%	6.6%	7.7%	8.3%	7.1%	6.4%	
Used automobile/total loans	22.3%	43.2%	29.5%	28.3%	27.9%	28.7%	26.7%	19.7%	
First mortgage/total loans	48.1%	9.9%	32.1%	40.6%	40.6%	41.0%	42.0%	51.7%	
HEL & 2nd Mtg/total loans	5.6%	8.5%	4.8%	5.6%	5.0%	5.3%	4.9%	5.8%	
Commercial loans/total loans	9.7%	0.0%	1.4%	3.2%	5.4%	10.4%	12.7%	9.9%	
Share drafts/total savings	21.7%	16.9%	23.0%	21.4%	20.3%	20.3%	20.2%	22.4%	
Certificates/total savings	12.2%	5.4%	7.2%	9.7%	10.3%	10.3%	11.5%	13.2%	
IRAs/total savings	3.7%	1.5%	3.5%	3.8%	4.6%	3.4%	4.2%	3.5%	
Money market shares/total savings	25.2%	6.7%	17.4%	16.5%	18.7%	22.6%	24.0%	27.5%	
Regular shares/total savings	35.8%	68.3%	47.3%	46.8%	44.6%	41.9%	38.7%	32.2%	
<b>Percent of CUs Offering</b>									
Credit cards	86.2%	29.2%	83.8%	94.3%	96.2%	90.0%	100.0%	100.0%	
Other unsecured loans	99.0%	91.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	98.6%	87.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	99.0%	91.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	90.5%	37.5%	86.5%	100.0%	100.0%	100.0%	100.0%	100.0%	
HEL & 2nd Mtg	88.1%	33.3%	78.4%	97.1%	100.0%	100.0%	100.0%	100.0%	
Commercial loans	60.5%	4.2%	18.9%	54.3%	78.8%	95.0%	95.0%	95.5%	
Share drafts	95.2%	58.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Certificates	91.9%	45.8%	94.6%	97.1%	98.1%	100.0%	100.0%	100.0%	
IRAs	88.6%	37.5%	86.5%	94.3%	98.1%	100.0%	100.0%	95.5%	
Money market shares	80.5%	16.7%	73.0%	88.6%	88.5%	100.0%	100.0%	95.5%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	18.5%	12.8%	14.8%	15.6%	16.9%	20.1%	19.4%	18.6%	
Other unsecured loans	12.3%	12.4%	15.5%	25.1%	15.2%	17.4%	12.0%	10.1%	
New automobile	3.1%	2.8%	2.5%	2.9%	2.6%	3.3%	2.5%	3.4%	
Used automobile	16.0%	14.2%	11.8%	14.3%	15.2%	17.9%	16.0%	16.1%	
First mortgage	3.3%	1.3%	2.3%	2.7%	3.3%	3.0%	2.9%	3.6%	
HEL & 2nd Mtg	2.0%	1.2%	1.0%	1.2%	1.3%	1.7%	1.4%	2.4%	
Commercial loans	0.4%	0.1%	0.3%	0.3%	0.3%	0.5%	0.5%	0.4%	
Share drafts	64.1%	44.6%	58.8%	57.4%	61.0%	58.8%	62.2%	66.9%	
Certificates	6.9%	4.0%	4.4%	5.0%	6.1%	6.9%	6.0%	7.5%	
IRAs	3.1%	1.9%	2.6%	2.6%	3.0%	3.0%	2.7%	3.4%	
Money market shares	9.6%	5.8%	6.8%	4.9%	5.8%	7.8%	7.6%	11.7%	

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						
	Jun 21	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
<b>Growth Rates</b>								
Credit cards	-1.8%	-6.0%	-6.4%	-6.7%	-6.0%	-4.8%	-5.0%	-0.7%
Other unsecured loans	-0.1%	-7.2%	-2.8%	-2.1%	-0.8%	-0.8%	-3.0%	1.4%
New automobile	-0.5%	-2.0%	0.3%	0.9%	-0.6%	1.2%	-0.1%	0.0%
Used automobile	6.5%	1.6%	2.6%	5.1%	4.5%	5.7%	6.0%	7.8%
First mortgage	8.4%	6.7%	10.6%	12.2%	10.8%	14.1%	13.2%	7.6%
HEL & 2nd Mtg	-6.8%	-12.3%	-8.0%	-6.4%	-3.2%	-2.1%	-2.7%	-7.5%
Commercial loans*	14.4%	-6.5%	-0.7%	6.5%	14.8%	15.0%	17.2%	14.6%
Share drafts	31.7%	12.2%	13.7%	15.4%	15.3%	17.4%	19.7%	39.7%
Certificates	-10.3%	-1.7%	-3.3%	-6.6%	-6.9%	-7.8%	-9.8%	-10.5%
IRAs	1.7%	-2.1%	1.0%	0.7%	1.6%	2.5%	1.7%	2.4%
Money market shares	23.2%	11.5%	15.6%	19.8%	19.6%	22.2%	22.5%	24.1%
Regular shares	18.8%	11.7%	15.8%	17.6%	20.0%	22.7%	21.4%	19.0%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	5.0%	2.0%	3.1%	3.1%	3.0%	3.1%	3.1%	5.6%
Other unsecured loans/total loans	4.3%	13.8%	8.4%	6.3%	5.1%	4.3%	4.4%	4.1%
New automobile/total loans	11.7%	23.1%	16.1%	13.2%	11.9%	11.7%	11.5%	11.6%
Used automobile/total loans	20.6%	37.3%	31.7%	29.2%	27.0%	25.3%	23.7%	18.8%
First mortgage/total loans	44.6%	9.6%	24.7%	32.2%	36.2%	40.1%	42.8%	46.7%
HEL & 2nd Mtg/total loans	6.8%	3.8%	7.6%	7.9%	7.8%	8.4%	7.6%	6.5%
Commercial loans/total loans	8.5%	0.6%	1.6%	4.1%	5.9%	7.6%	10.4%	8.8%
Share drafts/total savings	20.0%	10.0%	17.0%	19.2%	20.7%	21.5%	22.7%	19.6%
Certificates/total savings	15.1%	10.0%	10.5%	11.2%	12.4%	13.7%	14.2%	15.8%
IRAs/total savings	4.9%	2.1%	4.0%	4.5%	4.8%	4.6%	4.5%	5.1%
Money market shares/total savings	21.8%	2.8%	7.8%	10.5%	14.1%	16.3%	17.7%	24.5%
Regular shares/total savings	36.6%	73.2%	58.7%	53.1%	46.4%	42.3%	39.5%	33.4%
<b>Percent of CUs Offering</b>								
Credit cards	63.4%	21.9%	70.8%	84.5%	87.4%	89.9%	92.5%	94.2%
Other unsecured loans	99.3%	98.0%	99.7%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.9%	88.2%	99.5%	99.6%	100.0%	100.0%	99.7%	100.0%
Used automobile	97.1%	91.6%	99.6%	99.9%	100.0%	100.0%	100.0%	99.7%
First mortgage	70.9%	25.6%	80.6%	93.7%	98.6%	100.0%	100.0%	99.7%
HEL & 2nd Mtg	68.8%	24.1%	76.8%	90.8%	96.3%	98.7%	99.7%	100.0%
Commercial loans	36.4%	4.7%	17.5%	38.7%	61.8%	76.6%	85.3%	90.2%
Share drafts	81.8%	47.7%	96.2%	99.2%	99.3%	100.0%	100.0%	99.5%
Certificates	82.8%	54.8%	92.8%	95.8%	98.5%	99.2%	99.3%	99.0%
IRAs	70.1%	28.4%	77.9%	88.9%	96.1%	98.7%	99.0%	99.5%
Money market shares	54.0%	10.8%	50.2%	69.7%	85.6%	91.9%	92.5%	96.5%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	18.5%	13.4%	13.2%	13.5%	14.6%	15.3%	15.5%	20.0%
Other unsecured loans	11.3%	19.6%	18.4%	19.1%	14.0%	11.1%	10.3%	10.3%
New automobile	6.5%	5.3%	19.4%	10.4%	8.5%	6.7%	5.5%	5.8%
Used automobile	15.7%	12.9%	35.4%	23.5%	21.4%	18.7%	15.9%	13.8%
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%	1.8%	1.9%	1.8%	1.8%
Commercial loans	0.2%	0.7%	0.5%	0.5%	0.4%	0.4%	0.3%	0.2%
Share drafts	61.1%	32.4%	44.5%	49.1%	55.0%	57.0%	59.1%	64.1%
Certificates	7.1%	4.7%	4.8%	5.1%	5.9%	5.9%	6.2%	7.7%
IRAs	3.6%	2.1%	2.5%	2.8%	3.2%	3.2%	3.2%	3.9%
Money market shares	7.2%	3.9%	3.6%	3.3%	4.4%	4.9%	5.6%	8.1%

Current period flow statistics are trailing four quarters.

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

Source: NCUA and CUNA E&S.

## Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
Demographic Information	Jun 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Number CUs	5,133	210	212	213	213	213
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	2.5	3.5	1.1	1.2	2.9	2.9
Credit cards	2.1	2.4	-6.2	1.8	-0.3	-6.2
Other unsecured loans	-0.6	-0.5	-1.9	-7.1	0.8	26.9
New automobile	0.8	1.9	-1.2	0.1	3.1	-2.5
Used automobile	3.1	3.5	1.2	0.7	2.8	0.5
First mortgage	2.9	4.2	2.8	3.1	3.8	4.6
HEL & 2nd Mtg	0.3	0.3	-3.7	-2.3	-1.3	-4.2
Commercial loans*	4.2	4.6	3.7	2.6	2.3	1.8
Total savings	1.4	1.9	8.3	4.2	1.8	11.5
Share drafts	4.9	3.7	30.4	9.1	-1.2	22.3
Certificates	-3.0	-3.1	-3.5	-3.1	-2.2	-3.6
IRAs	0.1	0.3	0.6	0.5	0.9	1.5
Money market shares	3.7	2.2	-14.3	5.8	4.8	11.5
Regular shares	0.2	2.7	25.2	4.4	3.0	17.6
Total memberships	1.3	0.8	0.8	0.6	1.1	0.5
<b>Earnings (Basis Points)</b>						
Yield on total assets	296	288	298	318	333	352
Dividend/interest cost of assets	43	38	42	62	54	63
Fee & other income	141	149	165	175	178	156
Operating expense	277	289	294	314	314	315
Loss Provisions	-1	4	9	19	27	40
Net Income (ROA)	116	106	118	98	116	91
% CUs with positive ROA	81	85	84	91	92	89
<b>Capital Adequacy (%)</b>						
Net worth/assets	10.2	10.5	10.5	10.9	11.1	10.9
% CUs with NW > 7% of assets	94.2	93.8	92.9	96.2	97.2	97.2
<b>Asset Quality (%)</b>						
Loan delinquency rate - Total loans	0.46	0.37	0.34	0.45	0.47	0.54
Total Consumer	0.45	0.36	0.39	0.54	0.50	0.61
Credit Cards	0.77	0.45	0.49	0.60	0.59	0.68
All Other Consumer	0.41	0.35	0.39	0.54	0.49	0.60
Total Mortgages	0.46	0.38	0.29	0.36	0.44	0.48
First Mortgages	0.45	0.36	0.27	0.36	0.41	0.47
All Other Mortgages	0.55	0.53	0.50	0.39	0.65	0.62
Total Commercial Loans	0.70	1.00	0.72	0.76	1.16	1.03
Commercial Ag Loans	1.19	8.30	0.12	0.04	5.95	5.60
All Other Commercial Loans	0.68	0.94	0.72	0.77	1.11	0.98
Net chargeoffs/average loans	0.24	0.09	0.17	0.25	0.25	0.33
Total Consumer	0.50	0.21	0.37	0.52	0.52	0.69
Credit Cards	1.97	0.84	1.15	1.27	1.42	2.03
All Other Consumer	0.33	0.15	0.30	0.45	0.44	0.55
Total Mortgages	-0.01	-0.01	0.00	0.00	0.00	0.00
First Mortgages	0.00	0.00	0.00	0.00	0.00	0.00
All Other Mortgages	-0.04	-0.05	-0.07	-0.02	0.01	-0.01
Total Commercial Loans	0.13	0.04	0.01	0.17	0.10	0.14
Commercial Ag Loans	0.03	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.13	0.04	0.01	0.17	0.10	0.14
<b>Asset/Liability Management</b>						
Loans/savings	69.5	67.0	65.9	70.6	72.7	71.9

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

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

Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile

Mid-Year 2021

## Bank Comparisons

	MI Credit Unions				MI Banks			
	Jun 21	2020	2019	3 Yr Avg	Jun 21	2020	2019	3 Yr Avg
<b>Demographic Information</b>								
Number of Institutions	210	213	218	214	84	86	90	87
Assets per Institution (\$ mil)	433	391	316	380	1,047	1,029	780	952
Total assets (\$ mil)	90,905	83,344	68,879	81,043	87,952	88,452	70,176	82,193
Total loans (\$ mil)	53,102	50,780	47,329	50,403	61,565	65,019	53,350	59,978
Total surplus funds (\$ mil)	33,846	28,717	18,178	26,914	21,660	18,773	12,659	17,697
Total savings (\$ mil)	78,859	71,506	57,932	69,433	69,841	67,633	53,460	63,645
Avg number of branches (1)	5	5	5	5	11	11	10	10
<b>12 Month Growth Rates (%)</b>								
Total assets	14.9	21.0	8.5	14.8	7.8	28.7	13.9	16.8
Total loans	8.8	7.3	7.6	7.9	0.5	24.3	16.1	13.6
Real estate loans	11.9	11.3	10.1	11.1	2.7	10.9	13.4	9.0
Commercial loans*	13.7	11.2	17.9	14.3	-20.9	49.5	7.8	12.1
Total consumer	3.5	1.2	2.5	2.4	12.1	14.3	33.9	20.1
Consumer credit card	-2.8	-9.2	6.0	-2.0	0.4	-19.4	2.7	-5.4
Other consumer	4.3	2.7	2.0	3.0	12.1	14.4	34.0	20.2
Total surplus funds	26.4	58.0	10.2	31.5	37.1	52.6	7.2	32.3
Total savings	16.9	23.4	8.8	16.4	12.3	29.6	11.3	17.7
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	296	348	396	347	323	362	431	372
Dividend/Interest cost of assets	40	63	75	60	31	55	92	59
Net Interest Margin	256	284	321	287	293	308	339	313
Fee and other income (2)	159	168	168	165	272	311	190	258
Operating expense	295	325	350	323	412	415	391	406
Loss provisions	6	31	33	23	-18	44	8	11
Net income	113	97	106	105	170	159	130	153
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.5	10.9	12.1	11.2	9.9	9.4	10.2	9.9
<b>Asset Quality (%)</b>								
Delinquencies/loans (3)	0.37	0.45	0.65	0.49	1.16	1.29	1.33	1.26
Real estate loans	0.38	0.36	0.46	0.40	1.55	1.77	1.66	1.66
Consumer loans	1.00	0.72	0.84	0.85	0.45	0.43	0.38	0.42
Total consumer	0.18	0.49	0.85	0.51	0.28	0.34	0.24	0.29
Consumer credit card	0.45	0.60	1.04	0.69	0.00	0.14	0.08	0.07
Other consumer	0.15	0.48	0.82	0.49	0.28	0.34	0.24	0.29
Net chargeoffs/avg loans	0.13	0.32	0.47	0.30	-0.05	0.06	0.11	0.04
Real estate loans	0.00	0.00	0.02	0.01	-0.01	0.03	0.01	0.01
Commercial loans	0.02	0.04	0.08	0.05	0.01	0.16	0.65	0.27
Total consumer	0.35	0.81	1.09	0.75	0.17	0.29	0.56	0.34
Consumer credit card	0.98	1.66	1.90	1.51	0.00	1.91	2.06	1.33
Other consumer	0.27	0.70	0.98	0.65	0.17	0.29	0.55	0.34
<b>Asset Liability Management (%)</b>								
Loans/savings	67.3	71.0	81.7	73.3	88.2	96.1	99.8	94.7
Loans/assets	58.4	60.9	68.7	62.7	69.2	72.6	75.4	72.4
Core deposits/total deposits	57.5	48.5	44.1	50.0	67.8	67.4	61.0	65.4
<b>Productivity</b>								
Employees per million assets	0.18	0.19	0.24	0.21	0.19	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.

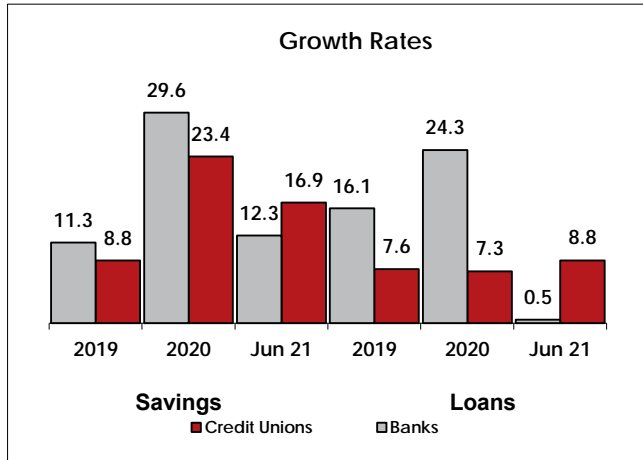
Source: FDIC, NCUA and CUNA E&S

# Michigan Credit Union Profile

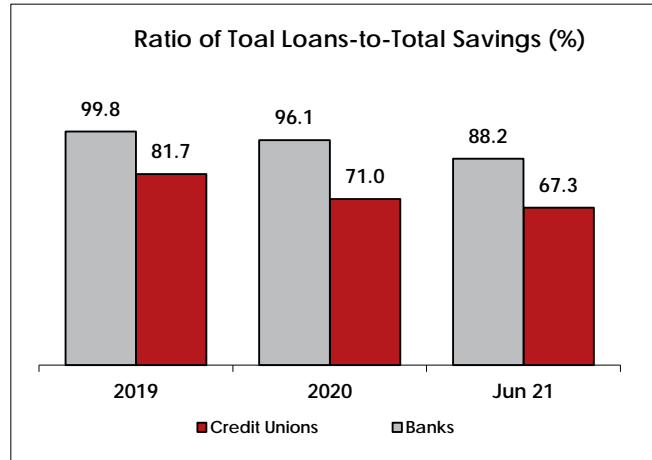
Mid-Year 2021

## Credit Union and Bank Comparisons

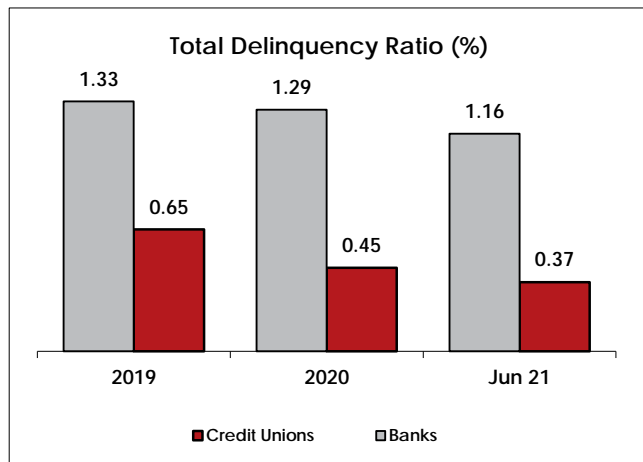
### Loan and Savings Growth Trends



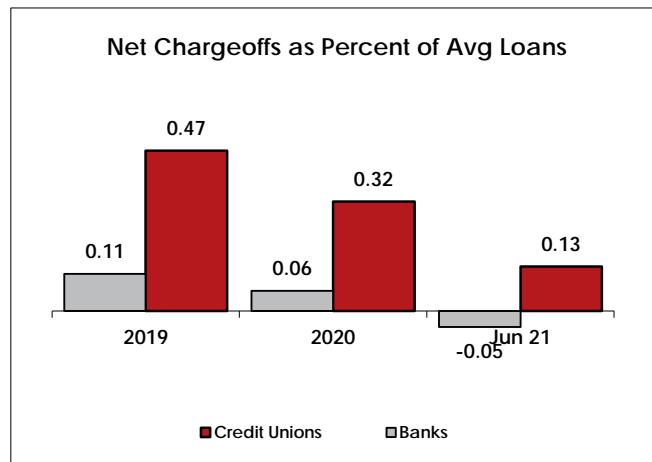
### Liquidity Risk Trends



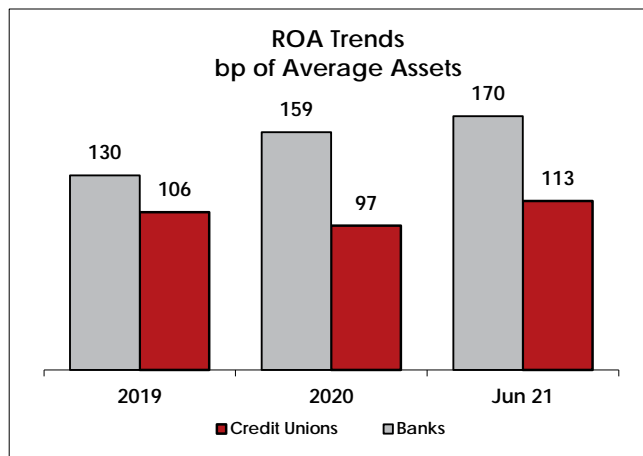
### Credit Risk Trends



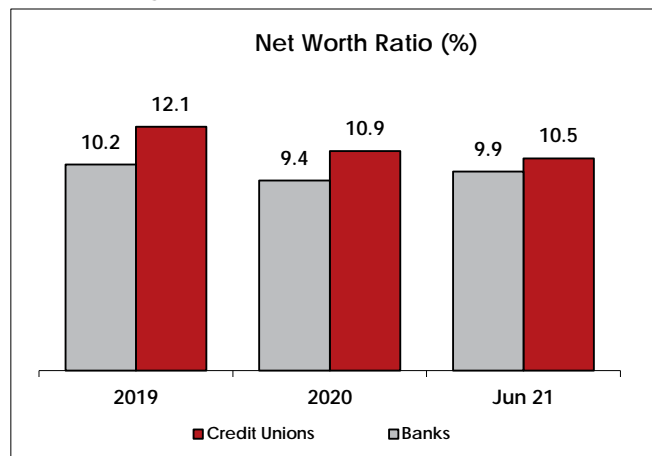
### Credit Risk Trends



### Earnings Trends



### Solvency Trends



# Michigan Credit Union Profile

Mid-Year 2021

## Michigan Credit Union Financial Summary

Data as of June 2021

Credit Union Name	State	# of Mergers (Last 12mo)				12-Month	12-Month	12-Month	Networth/Assets	Delinq	Net	ROA	Loans/	Fixed Rate
			Assets	Members	Branches	Asset Growth	Loan Growth	Member Growth		Loans/Loans	Chg-offs/Avg Loans		Savings	1st Mtgs. Assets
Lake Michigan CU	MI	0	\$10,437,186,899	413,178	61	23.7%	17.7%	6.8%	10.8%	0.15%	0.01%	1.66%	78.9%	40.1%
DFCU Financial CU	MI	0	\$6,268,365,453	231,958	28	13.5%	-5.4%	0.9%	11.6%	0.15%	0.01%	1.52%	16.7%	7.1%
Michigan State University FCU	MI	0	\$6,260,291,369	311,511	21	16.5%	10.6%	6.5%	9.5%	0.15%	0.12%	1.51%	81.8%	30.2%
Genisys CU	MI	0	\$3,815,715,613	242,055	33	16.3%	10.6%	5.8%	14.8%	0.23%	0.11%	1.90%	75.8%	22.3%
United FCU	MI	0	\$3,705,113,707	186,190	42	16.8%	2.1%	4.7%	9.4%	1.39%	0.20%	0.95%	82.8%	32.1%
Michigan Schools & Government CU	MI	0	\$2,970,934,162	135,006	16	12.1%	13.7%	2.7%	11.4%	0.17%	-0.03%	1.56%	87.9%	37.5%
Advia Credit Union	MI	0	\$2,588,295,633	184,678	29	8.6%	4.6%	5.1%	9.1%	0.64%	0.01%	1.19%	80.2%	31.9%
Lake Trust CU	MI	0	\$2,441,100,205	174,652	24	13.4%	4.5%	-0.1%	9.1%	0.83%	0.23%	0.61%	75.3%	31.9%
Dow Chemical ECU	MI	0	\$2,123,623,680	72,814	1	11.2%	3.1%	4.0%	9.8%	0.11%	0.05%	0.97%	55.0%	25.9%
Credit Union ONE	MI	0	\$1,775,720,182	129,770	19	7.3%	-7.3%	-1.3%	7.9%	0.15%	0.10%	0.51%	65.2%	23.0%
Consumers CU	MI	0	\$1,613,773,159	114,051	22	11.0%	18.4%	9.5%	9.4%	0.10%	0.06%	1.81%	108.0%	36.0%
Community Choice Credit Union	MI	1	\$1,605,070,916	114,506	23	19.2%	12.7%	9.0%	8.9%	0.23%	0.05%	0.74%	77.1%	22.5%
Michigan First CU	MI	0	\$1,468,080,564	183,566	28	19.8%	20.0%	10.4%	10.7%	0.47%	0.07%	1.41%	72.1%	20.8%
Honor CU	MI	0	\$1,352,762,675	93,578	24	17.4%	3.2%	6.7%	10.6%	0.26%	0.10%	1.83%	73.0%	28.4%
Dort Financial Credit Union	MI	0	\$1,346,639,390	99,495	11	13.3%	4.9%	6.4%	13.6%	0.33%	0.26%	1.04%	79.6%	29.5%
University of Michigan CU	MI	0	\$1,280,012,212	105,319	14	14.2%	11.1%	5.0%	8.1%	0.30%	0.19%	0.91%	77.7%	24.6%
Community Financial CU	MI	0	\$1,222,021,986	81,726	14	9.1%	11.9%	4.7%	11.0%	0.36%	0.15%	0.80%	101.0%	33.8%
ELGA Credit Union	MI	0	\$1,155,987,325	80,994	15	19.6%	11.0%	8.2%	11.9%	0.58%	0.15%	1.77%	81.8%	18.4%
Vibe CU	MI	0	\$1,128,500,039	71,427	16	11.0%	7.7%	6.0%	11.8%	0.23%	0.09%	0.67%	73.1%	30.6%
Wildfire CU	MI	0	\$1,072,082,399	49,524	6	12.7%	-3.7%	0.9%	10.7%	0.45%	0.06%	1.00%	54.1%	28.6%
Michigan Educational CU	MI	0	\$1,064,970,664	50,086	6	11.2%	-9.8%	-3.9%	10.5%	0.23%	0.01%	0.08%	48.5%	21.7%
Frankenmuth CU	MI	0	\$1,013,631,641	57,710	24	17.2%	15.7%	10.1%	9.9%	0.29%	0.04%	2.14%	82.3%	26.5%
LAFCU	MI	0	\$926,835,765	69,974	10	10.6%	6.8%	3.6%	10.9%	0.44%	0.23%	1.01%	76.9%	14.4%
Arbor Financial CU	MI	0	\$858,056,250	45,883	13	8.9%	15.3%	5.9%	7.8%	0.30%	0.06%	0.63%	93.5%	49.3%
4Front Credit Union	MI	0	\$834,352,024	92,677	17	25.9%	21.8%	7.5%	9.2%	0.99%	0.17%	1.26%	75.7%	21.8%
Zeal Credit Union	MI	0	\$827,249,700	66,835	14	15.2%	10.4%	1.5%	12.3%	0.40%	0.18%	1.04%	58.9%	20.7%
Kellogg Community CU	MI	0	\$797,812,499	44,306	14	12.0%	19.1%	6.2%	13.3%	0.76%	0.13%	1.42%	74.5%	33.4%
Christian Financial Credit Union	MI	0	\$793,830,555	59,188	12	17.3%	10.4%	-2.4%	9.2%	0.17%	0.08%	0.56%	58.5%	26.0%
Financial Plus CU	MI	0	\$780,183,777	56,646	7	17.8%	27.8%	2.8%	10.6%	0.18%	0.12%	0.86%	69.2%	19.0%
PFCU	MI	0	\$754,350,541	53,432	12	14.9%	6.7%	2.5%	9.3%	0.22%	0.12%	0.76%	65.8%	21.5%
Team One Credit Union	MI	0	\$735,044,989	48,632	10	13.7%	-2.1%	-3.3%	9.1%	0.32%	0.04%	0.31%	61.3%	32.6%
Members First CU	MI	0	\$713,074,536	59,149	11	7.3%	3.2%	1.3%	9.8%	0.34%	0.25%	1.33%	58.8%	20.4%
TLC Community CU	MI	0	\$693,803,862	53,464	7	13.5%	6.8%	1.5%	13.2%	0.03%	0.02%	1.25%	51.7%	23.0%
True Community Credit Union	MI	1	\$680,396,091	62,706	11	23.1%	14.5%	10.1%	10.2%	0.34%	0.12%	0.82%	68.1%	27.7%
Alliance Catholic CU	MI	0	\$604,245,852	32,303	10	14.3%	0.1%	-2.5%	11.5%	0.44%	0.02%	0.65%	37.5%	16.0%
Security CU	MI	0	\$588,720,794	51,256	12	12.9%	9.2%	1.9%	7.5%	0.24%	0.30%	0.49%	71.3%	15.7%
Northland Area FCU	MI	0	\$584,893,396	49,566	15	18.2%	6.0%	1.9%	8.9%	0.20%	0.07%	0.99%	75.5%	20.5%
Omni Community CU	MI	0	\$583,061,820	43,430	14	19.2%	0.1%	3.1%	12.1%	0.37%	0.17%	1.35%	49.0%	13.6%
American 1 CU	MI	0	\$551,662,081	59,720	18	11.5%	7.4%	3.0%	13.8%	0.86%	0.77%	0.79%	68.6%	0.2%
Sovita Credit Union	MI	0	\$532,596,868	19,203	5	10.2%	2.6%	-0.3%	13.6%	0.47%	0.00%	0.29%	21.5%	6.3%
Diversified Members CU	MI	0	\$511,119,123	25,503	4	13.5%	27.7%	-3.3%	17.3%	0.59%	0.11%	0.22%	54.6%	22.6%
Alpena Alcona Area CU	MI	0	\$502,778,245	31,551	10	21.0%	11.6%	5.0%	11.4%	0.37%	0.13%	1.81%	62.8%	20.8%
Embers CU	MI	0	\$484,616,990	29,783	8	12.7%	1.6%	-1.3%	12.1%	0.42%	0.08%	0.42%	57.6%	20.9%
Adventure Credit Union	MI	0	\$441,234,742	30,820	7	9.9%	-0.9%	1.5%	12.4%	0.40%	0.04%	0.59%	78.2%	27.5%
Jolt CU	MI	0	\$438,517,409	25,949	5	13.7%	-11.6%	-1.0%	10.3%	0.37%	0.08%	0.61%	54.8%	23.9%
Wanigas CU	MI	0	\$414,721,285	24,753	4	10.0%	4.6%	-2.2%	13.2%	0.28%	0.09%	0.96%	67.0%	33.7%
CASE Credit Union	MI	0	\$383,890,906	45,472	6	10.6%	8.1%	0.5%	9.4%	0.28%	0.04%	0.90%	84.0%	30.6%
Public Service CU	MI	0	\$358,814,921	32,997	14	5.5%	-0.3%	0.8%	11.1%	0.68%	0.23%	0.76%	61.0%	13.5%
OUR Credit Union	MI	0	\$358,354,974	22,330	5	18.6%	22.4%	1.2%	7.9%	0.15%	0.08%	0.29%	66.8%	23.9%
Cornerstone Community Financial CU	MI	0	\$353,062,132	23,574	7	9.0%	8.9%	0.2%	11.8%	0.23%	0.16%	1.00%	94.4%	28.0%
People Driven CU	MI	0	\$343,035,952	22,862	4	11.2%	-11.3%	-2.4%	9.1%	0.19%	0.09%	0.44%	52.1%	14.0%
Extra Credit Union	MI	0	\$322,013,770	19,165	1	17.2%	-4.7%	-0.7%	11.4%	0.54%	0.27%	1.70%	45.8%	11.5%
TBA CU	MI	0	\$310,595,066	18,305	2	19.8%	1.9%	2.3%	11.7%	0.94%	0.60%	1.20%	58.6%	16.0%
LOC FCU	MI	0	\$310,554,878	24,688	3	16.5%	28.1%	0.7%	8.4%	0.16%	0.07%	0.62%	55.9%	20.5%
Monroe County Community CU	MI	0	\$309,094,628	28,278	7	16.1%	24.4%	0.2%	7.8%	0.39%	-0.02%	0.54%	52.3%	21.1%
United Financial CU	MI	0	\$299,976,241	22,027	9	14.9%	10.9%	5.1%	9.4%	0.60%	0.18%	0.92%	65.1%	30.0%
Marshall Community CU	MI	0	\$298,432,336	14,323	3	14.7%	5.0%	4.5%	15.3%	0.81%	0.05%	1.67%	72.8%	39.4%
Michigan United Credit Union	MI	0	\$279,012,490	20,882	8	14.5%	-4.3%	-4.0%	8.1%	0.11%	-0.01%	0.12%	52.0%	12.9%
FreeStar Financial CU	MI	0	\$278,738,481	20,064	6	10.1%	-0.7%	1.2%	9.2%	0.56%	0.16%	0.76%	71.1%	26.3%
Michigan Legacy CU	MI	0	\$269,882,049	23,253	5	10.8%	33.7%	4.3%	8.3%	0.16%	0.05%	0.32%	64.3%	25.6%
KALSEE CU	MI	0	\$257,797,646	22,804	8	16.5%	2.2%	1.1%	9.4%	0.16%	0.14%	0.62%	68.0%	16.0%

# Michigan Credit Union Profile

Mid-Year 2021

## Michigan Credit Union Financial Summary

Data as of June 2021

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/ Savings	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans		Loans/ 1st Mtgs. Assets	
Soo Co-Op CU	MI	0	\$250,363,597	24,932	7	17.4%	12.2%	11.0%	11.5%	0.26%	-0.03%	0.76%	61.4%	9.1%
Peninsula FCU	MI	0	\$248,889,791	13,541	3	15.3%	14.2%	6.3%	9.0%	0.58%	0.10%	1.21%	89.4%	46.5%
Community West CU	MI	0	\$247,150,439	22,295	6	16.1%	0.6%	-2.8%	10.4%	0.13%	-0.11%	0.10%	74.0%	15.9%
Preferred CU	MI	0	\$247,006,623	24,459	6	17.8%	6.6%	-0.1%	12.4%	0.10%	-0.05%	0.94%	57.3%	13.5%
United Bay Community CU	MI	0	\$246,022,073	17,294	5	12.8%	22.2%	-2.2%	8.2%	0.41%	0.07%	0.69%	77.4%	36.3%
BlueOx CU	MI	0	\$227,006,274	22,372	6	7.7%	39.3%	-5.5%	7.9%	0.55%	0.35%	0.40%	82.4%	24.0%
PARDA FCU	MI	0	\$224,877,871	15,564	8	11.3%	1.4%	-0.3%	11.9%	0.68%	0.05%	0.19%	51.5%	17.4%
West Michigan CU	MI	0	\$217,111,524	16,339	6	15.5%	21.2%	4.1%	15.5%	0.07%	0.03%	0.68%	71.5%	16.2%
Gerber Federal Credit Union	MI	0	\$215,727,199	15,869	3	15.1%	5.2%	5.2%	8.7%	0.22%	0.09%	0.56%	52.5%	15.9%
Fier CU	MI	0	\$210,084,251	10,374	3	15.6%	18.9%	4.5%	10.4%	0.26%	-0.01%	0.95%	53.3%	28.8%
Downriver Community FCU	MI	0	\$208,618,430	13,539	3	13.5%	-14.2%	1.0%	7.6%	0.75%	0.16%	0.26%	32.6%	12.7%
Advantage One CU	MI	0	\$207,622,871	16,750	3	15.4%	10.9%	1.6%	8.8%	0.51%	0.13%	0.84%	64.0%	11.3%
St Francis X FCU	MI	0	\$196,350,830	9,111	4	16.2%	5.8%	3.1%	13.4%	0.05%	0.02%	0.74%	66.0%	40.1%
Astera CU	MI	0	\$194,246,567	15,783	4	10.3%	0.6%	-1.0%	8.2%	0.55%	-0.03%	0.54%	65.7%	19.5%
TruNorth FCU	MI	0	\$193,316,357	16,364	3	15.1%	-4.3%	-1.1%	8.8%	0.25%	0.02%	0.38%	49.8%	22.7%
AAC CU	MI	0	\$190,043,449	15,506	7	11.9%	6.0%	-1.0%	19.4%	0.23%	0.12%	1.85%	67.7%	24.4%
Chief Financial FCU	MI	0	\$188,667,204	25,364	4	10.2%	12.9%	-3.3%	12.9%	1.06%	0.32%	0.70%	82.4%	18.1%
Service 1 FCU	MI	0	\$187,179,272	21,943	6	11.1%	6.8%	0.8%	13.5%	0.18%	0.32%	0.69%	74.4%	11.0%
Bloom CU	MI	0	\$184,731,439	14,536	5	14.9%	7.0%	3.1%	8.4%	0.41%	0.06%	0.86%	63.8%	22.1%
Isabella Community Credit Union	MI	0	\$179,397,300	13,381	4	18.4%	15.1%	-0.4%	8.1%	0.23%	0.00%	0.82%	48.8%	25.1%
Health Advantage FCU	MI	0	\$177,999,706	11,602	2	10.8%	2.4%	-1.7%	10.2%	0.28%	0.05%	-0.01%	61.2%	25.9%
Michigan One Community CU	MI	0	\$177,005,812	18,024	5	14.5%	19.2%	2.1%	8.4%	0.12%	0.10%	1.20%	86.6%	26.2%
Journey FCU	MI	0	\$176,436,074	17,843	3	17.2%	15.6%	1.6%	7.7%	0.24%	0.10%	0.48%	51.9%	14.0%
Forest Area FCU	MI	0	\$174,695,830	16,186	6	18.4%	20.3%	9.5%	11.2%	0.43%	0.09%	1.53%	72.5%	22.8%
Awakon FCU	MI	0	\$165,670,447	13,302	5	28.0%	6.8%	1.2%	8.8%	0.25%	-0.11%	0.94%	54.5%	15.4%
Parkside CU	MI	0	\$164,698,519	14,084	3	10.0%	15.2%	0.9%	12.4%	0.77%	0.15%	0.65%	54.6%	19.9%
North Central Area CU	MI	0	\$163,133,439	14,537	5	20.8%	5.6%	-11.8%	7.3%	0.20%	0.17%	-0.26%	33.6%	8.3%
Polish-American FCU	MI	0	\$161,623,506	6,766	2	18.7%	-3.5%	0.3%	9.7%	0.93%	0.02%	0.30%	56.3%	7.4%
Family Financial CU	MI	0	\$159,926,718	16,626	4	15.7%	8.5%	1.4%	10.3%	0.47%	0.07%	0.26%	59.0%	16.5%
HarborLight Credit Union	MI	0	\$159,463,765	10,805	2	18.1%	4.5%	0.9%	7.3%	0.41%	0.14%	0.47%	52.7%	22.6%
HPC CU	MI	0	\$153,750,599	7,745	3	11.3%	0.7%	-0.4%	12.7%	0.01%	0.02%	0.35%	49.5%	22.3%
Wayne Westland FCU	MI	0	\$147,931,153	11,710	1	16.0%	6.4%	1.3%	8.1%	0.18%	0.06%	0.48%	39.4%	15.8%
Sunrise Family CU	MI	0	\$144,659,142	14,604	3	12.9%	-11.3%	-3.8%	7.8%	0.18%	0.07%	0.05%	33.1%	11.4%
Walled Lake School FCU	MI	0	\$141,004,632	5,502	1	12.5%	-2.6%	-2.0%	10.4%	0.15%	-0.03%	0.20%	22.6%	8.1%
Wolverine State CU	MI	0	\$134,310,649	9,875	4	15.4%	10.8%	0.4%	9.4%	0.23%	0.07%	0.50%	59.2%	22.9%
MemberFocus Community CU	MI	0	\$133,632,535	8,182	2	10.2%	-8.2%	1.4%	9.6%	0.30%	0.14%	0.29%	37.4%	9.8%
Iron Mt Kingsford Community FCU	MI	0	\$133,176,308	11,237	2	12.1%	-5.2%	-2.0%	11.5%	0.60%	0.10%	0.09%	29.5%	9.7%
Ukrainian Selfreliance Michigan FCU	MI	0	\$131,304,646	3,910	2	8.0%	34.6%	1.3%	11.6%	0.03%	-0.04%	-0.08%	27.3%	20.7%
Catholic Vantage Financial	MI	0	\$130,262,124	8,855	2	13.1%	-9.9%	-9.4%	7.2%	0.30%	-0.09%	0.27%	62.4%	25.0%
FinancialEdge Community CU	MI	0	\$125,234,006	8,974	2	14.2%	10.5%	0.8%	9.6%	0.17%	0.22%	0.64%	67.2%	33.3%
River Valley CU	MI	0	\$125,186,377	10,493	2	10.7%	14.1%	0.3%	7.3%	0.66%	0.18%	0.71%	47.8%	14.6%
Best Financial CU	MI	0	\$123,613,304	12,347	2	13.6%	16.8%	5.7%	17.3%	0.09%	0.05%	1.16%	76.6%	25.5%
Integra First FCU	MI	0	\$121,957,170	11,401	4	11.9%	15.0%	0.4%	8.3%	0.51%	0.16%	0.01%	56.9%	24.0%
COPOCO Community CU	MI	0	\$119,298,123	10,458	3	10.7%	-11.3%	-6.0%	7.7%	0.74%	-0.10%	0.02%	43.9%	11.4%
Michigan Tech EFCU	MI	0	\$118,878,322	9,885	1	17.3%	18.0%	3.9%	9.0%	0.05%	-0.01%	1.37%	65.2%	23.6%
Lenco Credit Union	MI	0	\$118,335,685	7,805	2	15.7%	4.5%	0.8%	9.1%	0.07%	0.03%	0.55%	61.5%	27.4%
Straits Area FCU	MI	0	\$116,750,972	12,491	3	15.5%	-5.2%	-1.4%	8.6%	0.71%	0.10%	0.54%	40.6%	7.2%
Marquette Community FCU	MI	0	\$116,107,772	8,554	2	19.3%	-0.6%	-1.3%	7.4%	0.53%	0.00%	0.58%	28.5%	0.5%
Community Alliance CU	MI	0	\$113,816,292	8,094	1	7.1%	-14.4%	-9.4%	7.9%	0.54%	0.32%	0.21%	53.4%	14.5%
Calcite CU	MI	0	\$112,435,294	9,189	3	22.2%	7.7%	2.9%	10.7%	0.21%	0.02%	0.81%	48.4%	14.6%
The Local CU	MI	0	\$111,944,679	11,048	1	4.6%	-7.8%	12.1%	13.2%	0.44%	0.10%	0.14%	45.4%	7.1%
U P State CU	MI	0	\$109,595,390	9,387	4	17.9%	24.0%	1.5%	7.3%	0.49%	-0.03%	0.43%	54.7%	12.4%
Safe Harbor CU	MI	0	\$102,735,498	6,646	1	25.7%	18.3%	7.2%	9.2%	0.64%	0.16%	1.63%	79.6%	31.3%
Total Community CU	MI	0	\$96,832,979	6,610	1	15.0%	5.8%	-0.4%	9.2%	0.21%	0.07%	1.21%	40.1%	5.3%
South Central CU	MI	0	\$93,721,177	7,949	1	9.5%	-13.1%	-2.7%	11.0%	1.30%	0.68%	0.25%	34.7%	2.4%
Family First CU	MI	0	\$93,338,672	6,624	3	9.2%	8.1%	4.4%	8.3%	0.23%	0.18%	0.71%	56.9%	21.8%
Great Lakes First FCU	MI	0	\$93,331,452	8,645	2	11.2%	3.0%	8.3%	9.4%	0.38%	-0.04%	0.23%	43.1%	13.6%
Community First Federal Credit Union	MI	0	\$93,315,039	11,041	4	15.6%	17.9%	7.7%	7.0%	0.50%	-0.15%	1.15%	83.1%	38.8%
Meijer CU	MI	0	\$93,182,372	14,562	2	15.6%	-4.7%	4.9%	8.2%	1.26%	0.13%	0.65%	42.7%	16.6%
T & I CU	MI	0	\$91,987,285	3,939	2	17.3%	5.9%	3.3%	17.1%	0.10%	0.00%	-0.20%	62.5%	41.9%



# Michigan Credit Union Profile

Mid-Year 2021

## Michigan Credit Union Financial Summary

Data as of June 2021

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/ Savings	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans		Loans/ 1st Mtgs. Assets	
Consumers Professional CU	MI	0	\$90,378,758	5,538	3	6.9%	4.5%	-1.1%	15.2%	0.53%	0.02%	0.57%	65.5%	34.3%
Circle Federal Credit Union	MI	0	\$89,407,991	5,419	3	19.5%	-1.5%	4.5%	6.8%	1.68%	0.09%	0.15%	67.9%	31.8%
Traverse Catholic FCU	MI	0	\$89,047,016	7,781	3	14.0%	-1.4%	-0.2%	6.2%	0.19%	0.09%	0.52%	51.2%	16.6%
Compass CU	MI	0	\$87,366,518	7,353	2	17.2%	-9.5%	-2.2%	9.3%	0.29%	0.05%	0.89%	40.0%	8.3%
Muskegon Co-op FCU	MI	0	\$84,885,282	9,987	2	12.3%	17.9%	3.0%	11.6%	0.03%	0.05%	0.78%	77.7%	2.4%
Shore To Shore Community FCU	MI	0	\$81,297,033	6,051	2	12.6%	3.2%	-1.5%	7.3%	0.31%	-0.09%	0.28%	30.5%	5.8%
ABD FCU	MI	0	\$80,649,366	10,535	3	9.7%	-6.4%	0.0%	10.4%	1.38%	0.27%	-0.30%	18.1%	3.2%
Wexford Community CU	MI	0	\$79,546,630	8,983	2	14.0%	36.5%	-2.5%	7.1%	0.39%	0.07%	0.87%	52.4%	16.5%
Rivertown Community FCU	MI	0	\$75,462,245	6,056	2	6.4%	3.4%	-7.3%	13.3%	0.31%	0.34%	0.11%	56.6%	18.7%
Allegan Community FCU	MI	0	\$74,372,621	9,033	3	23.5%	22.0%	6.1%	7.7%	1.00%	0.24%	1.03%	65.5%	19.5%
Tahquamenon Area CU	MI	0	\$73,640,536	5,617	3	8.0%	-3.4%	-3.1%	10.0%	0.24%	0.05%	0.24%	30.6%	8.7%
Live Life FCU	MI	0	\$73,354,504	1,530	1	31.5%	61.7%	-4.9%	7.5%	0.48%	0.07%	3.36%	58.1%	42.5%
Lincoln Park Community CU	MI	0	\$71,081,099	3,441	1	7.7%	-5.4%	-2.6%	12.7%	0.13%	0.00%	-0.02%	23.3%	10.0%
Unity Focus FCU	MI	0	\$69,125,413	5,132	2	9.6%	-3.2%	-1.4%	13.8%	1.62%	0.99%	0.78%	41.9%	8.4%
Lake Huron CU	MI	0	\$67,552,599	6,780	2	10.5%	6.1%	0.3%	10.9%	0.73%	0.29%	1.25%	73.4%	24.1%
Muskegon FCU	MI	0	\$67,296,846	5,195	2	10.0%	21.0%	1.1%	9.9%	0.04%	0.10%	0.31%	39.1%	15.7%
Intandem CU	MI	0	\$67,249,820	5,215	2	18.9%	35.9%	-1.7%	9.4%	0.36%	0.16%	0.83%	63.7%	22.5%
Great Lakes FCU	MI	0	\$60,282,802	4,446	3	11.0%	-1.8%	-2.8%	9.4%	1.67%	0.06%	0.13%	39.7%	22.6%
Unity Credit Union	MI	0	\$59,137,688	3,444	2	8.2%	1.4%	-7.0%	14.8%	1.60%	0.10%	0.13%	19.0%	3.2%
Michigan Columbus FCU	MI	0	\$58,900,354	4,354	1	11.8%	-0.1%	18.5%	10.0%	0.79%	0.10%	0.29%	44.7%	24.8%
Thornapple CU	MI	0	\$57,861,281	6,954	3	28.1%	16.8%	10.0%	6.4%	1.01%	0.29%	0.74%	69.3%	15.9%
Aeroquip CU	MI	0	\$55,143,208	4,009	3	11.1%	-3.0%	-1.4%	13.5%	0.19%	0.19%	-0.23%	52.3%	19.0%
One Detroit CU	MI	0	\$54,909,219	11,394	3	8.4%	1.3%	-2.4%	8.4%	2.41%	0.85%	1.08%	61.8%	9.1%
Limestone FCU	MI	0	\$54,001,285	4,066	2	5.8%	-3.0%	-4.0%	12.1%	0.95%	0.15%	0.32%	74.7%	31.8%
Baraga County FCU	MI	0	\$52,906,911	4,416	1	13.0%	7.4%	0.0%	8.5%	0.18%	-0.08%	0.65%	29.8%	1.5%
Gratiot Community CU	MI	0	\$50,995,038	6,260	3	17.8%	37.6%	1.0%	7.4%	0.03%	0.00%	0.00%	55.9%	9.8%
First United CU	MI	0	\$50,982,861	4,792	1	5.9%	10.4%	5.2%	10.9%	0.57%	-0.12%	2.49%	93.9%	9.3%
Country Heritage CU	MI	0	\$50,576,410	1,390	1	15.3%	-6.1%	-2.4%	17.5%	0.91%	0.00%	0.62%	69.5%	52.0%
GR Consumers CU	MI	0	\$49,458,514	3,125	2	9.9%	14.9%	-2.4%	14.9%	0.05%	0.03%	0.26%	39.9%	12.3%
Western Districts Members Credit Union	MI	0	\$48,350,745	2,860	2	10.1%	-12.3%	-4.6%	15.6%	0.36%	-0.03%	-0.17%	35.8%	13.1%
Southeast Michigan State EFCU	MI	0	\$48,050,732	4,005	1	12.7%	6.2%	1.4%	9.4%	1.94%	0.49%	0.41%	29.7%	0.9%
Saginaw County ECU	MI	0	\$47,290,119	2,938	1	11.6%	0.4%	-1.8%	8.5%	0.14%	0.16%	0.17%	34.1%	15.9%
Chiropractic FCU	MI	0	\$44,742,038	2,701	1	22.9%	11.1%	0.7%	10.7%	0.13%	0.29%	0.42%	46.0%	6.1%
Tri-Cities CU	MI	0	\$44,544,442	3,890	2	14.6%	8.3%	-0.9%	10.4%	0.57%	0.00%	1.00%	58.8%	20.5%
Auto Owners Associates CU	MI	0	\$44,142,745	2,977	1	13.4%	2.3%	-2.7%	12.3%	0.12%	-0.01%	0.54%	21.4%	0.0%
First Area CU	MI	0	\$41,924,479	3,701	2	19.8%	-13.8%	-2.6%	8.9%	0.99%	-0.17%	0.07%	40.4%	8.4%
Detour Drummond Comm CU	MI	0	\$41,035,333	2,044	2	16.2%	-16.6%	0.9%	12.6%	0.23%	-0.06%	0.38%	36.6%	14.0%
Grand Trunk Battle Creek EFCU	MI	0	\$40,220,778	2,755	2	8.7%	-2.9%	-0.1%	15.5%	0.19%	0.17%	0.33%	39.3%	6.0%
Lakeshore FCU	MI	0	\$38,835,711	2,588	1	10.7%	5.5%	-1.9%	11.8%	0.07%	0.04%	0.27%	35.0%	15.6%
Port City FCU	MI	0	\$38,396,441	2,994	1	12.4%	4.5%	-2.6%	11.0%	0.05%	0.04%	0.15%	37.0%	19.7%
Chippewa County CU	MI	0	\$37,848,422	3,276	2	15.4%	0.9%	-1.9%	9.3%	2.27%	-0.11%	0.38%	48.1%	11.0%
Manistique FCU	MI	0	\$36,204,937	3,149	1	18.5%	-1.2%	-0.1%	9.8%	0.66%	0.11%	0.56%	46.7%	13.8%
Flagship Community FCU	MI	0	\$33,008,404	3,302	2	12.9%	2.9%	-0.4%	6.7%	1.91%	0.30%	0.42%	65.5%	31.6%
Gogebic County FCU	MI	0	\$32,909,414	4,170	1	17.0%	-2.3%	0.0%	9.4%	0.62%	0.27%	0.58%	34.2%	0.0%
Settlers FCU	MI	0	\$32,854,009	3,625	2	17.8%	0.6%	1.5%	12.4%	1.16%	0.01%	1.92%	55.5%	0.0%
Credit Union Advantage	MI	0	\$31,778,220	2,406	1	4.0%	-7.8%	-3.3%	11.4%	0.56%	0.38%	-0.17%	28.3%	6.7%
Construction FCU	MI	0	\$31,133,651	1,278	1	34.3%	29.5%	-0.2%	10.1%	0.00%	0.11%	-0.34%	47.9%	37.0%
Alpena Community CU	MI	0	\$30,768,425	2,423	1	10.9%	2.0%	-3.2%	8.4%	0.21%	-0.01%	0.53%	44.3%	21.9%
Northwest Consumers FCU	MI	0	\$29,422,294	2,667	1	19.2%	-8.6%	-0.5%	10.4%	0.23%	0.05%	0.92%	44.8%	9.0%
Kenowa Community FCU	MI	0	\$28,832,329	2,555	1	9.1%	-6.7%	-4.5%	11.3%	0.05%	-0.02%	0.38%	51.3%	11.2%
Parkway FCU	MI	0	\$28,371,614	2,616	1	4.5%	-11.8%	-11.4%	8.3%	3.00%	0.06%	-0.69%	24.0%	14.3%
GraCo FCU	MI	0	\$28,139,450	3,158	1	20.2%	7.2%	1.0%	7.6%	0.53%	0.06%	0.57%	44.1%	0.0%
Belle River Community CU	MI	0	\$27,040,120	1,832	1	13.4%	-18.8%	-6.7%	8.2%	0.00%	0.00%	-0.19%	19.6%	5.9%
Tandem FCU	MI	0	\$26,434,649	2,692	1	7.4%	7.1%	-4.3%	15.5%	0.15%	0.25%	-0.08%	35.4%	7.3%
International UAW FCU	MI	0	\$25,401,897	2,548	1	4.5%	4.5%	-0.9%	10.5%	0.58%	0.03%	0.12%	34.2%	9.1%
Northern United FCU	MI	0	\$24,285,220	2,180	1	13.5%	2.6%	-2.4%	11.3%	0.19%	-0.03%	-0.50%	38.1%	11.1%
Gabriels Community CU	MI	0	\$24,221,182	2,398	0	8.0%	42.9%	12.7%	10.7%	0.30%	0.47%	1.17%	95.7%	29.1%
Farm Bureau Family CU	MI	0	\$23,651,498	1,647	1	15.4%	25.9%	2.4%	8.8%	0.47%	0.15%	0.44%	53.3%	0.0%
Dowagiac Area FCU	MI	0	\$23,208,159	2,143	1	15.7%	-3.6%	-1.9%	6.5%	2.43%	0.00%	-0.15%	35.4%	10.9%
Michigan Coastal Credit Union	MI	0	\$22,854,399	3,000	1	10.8%	3.3%	-4.5%	9.2%	0.00%	-0.06%	0.81%	65.3%	15.5%

# Michigan Credit Union Profile

Mid-Year 2021

## Michigan Credit Union Financial Summary

Data as of June 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
Warren Municipal FCU	MI	0	\$22,206,655	1,473	1	14.6%	66.1%	-2.1%	6.3%	0.14%	0.21%	-0.12%	35.4%	17.2%
United Churches CU	MI	0	\$22,083,019	1,402	1	6.4%	-2.5%	-3.8%	7.2%	0.04%	-0.01%	-0.47%	28.2%	5.3%
Unified Communities FCU	MI	0	\$21,493,249	2,782	1	14.0%	2.9%	-4.9%	6.1%	0.27%	-0.04%	-0.18%	38.4%	13.2%
Montcalm Public ECU	MI	0	\$20,305,203	1,757	1	13.3%	4.5%	0.5%	16.0%	0.07%	0.06%	0.83%	33.7%	0.0%
Frankfort Community FCU	MI	0	\$20,047,898	2,061	0	23.6%	-3.9%	3.5%	10.7%	3.70%	1.47%	0.12%	56.5%	1.0%
Electrical Workers Local 58 CU	MI	0	\$19,498,633	2,361	1	15.1%	5.2%	0.6%	9.8%	0.00%	-0.03%	0.31%	27.6%	0.0%
Blue Water FCU	MI	0	\$18,490,647	1,249	0	11.4%	-1.3%	-3.2%	14.5%	0.22%	0.09%	-0.19%	60.8%	4.6%
Teamsters CU	MI	0	\$17,792,058	1,834	1	8.5%	21.1%	-0.6%	9.6%	0.27%	0.00%	-0.67%	25.6%	0.0%
Muskegon St Joseph FCU	MI	0	\$16,062,011	1,514	1	21.8%	10.8%	-0.8%	11.5%	2.47%	-0.04%	0.18%	53.3%	13.8%
ATL Federal Credit Union	MI	0	\$15,473,351	1,800	1	11.8%	14.4%	5.9%	8.4%	0.51%	0.68%	0.66%	68.5%	10.7%
Federal Employees of Chippewa Cnty C	MI	0	\$14,659,742	1,435	1	8.4%	9.5%	-1.4%	8.5%	0.00%	0.03%	0.63%	76.6%	0.5%
Eastpointe Community CU	MI	0	\$11,784,093	1,557	1	5.6%	-6.2%	-3.7%	5.9%	0.32%	-0.12%	-0.72%	45.1%	0.0%
Torch Lake FCU	MI	0	\$11,390,857	1,839	2	13.7%	1.9%	0.2%	7.9%	0.20%	-0.08%	0.64%	45.2%	1.3%
Northern Lights Community FCU	MI	0	\$10,472,687	1,583	1	7.6%	-3.9%	-0.8%	8.4%	0.16%	-0.08%	-0.23%	41.2%	0.0%
Lake Superior CU	MI	0	\$9,473,081	1,277	1	25.1%	6.3%	3.3%	6.4%	0.68%	0.12%	0.15%	46.6%	0.0%
Rock Community FCU	MI	0	\$7,923,448	878	1	3.0%	-4.9%	-0.7%	7.8%	0.00%	-0.32%	-0.16%	33.2%	0.1%
Mason County School ECU	MI	0	\$7,758,914	588	1	11.0%	1.0%	-2.0%	16.8%	0.40%	-0.07%	0.91%	36.0%	0.0%
West Michigan Postal Service FCU	MI	0	\$7,532,232	836	1	5.8%	-4.5%	0.8%	9.2%	0.81%	-0.04%	0.07%	55.6%	2.4%
Westacres CU	MI	0	\$7,293,078	635	1	2.2%	-28.2%	0.0%	12.5%	0.00%	0.00%	-0.20%	15.9%	9.6%
Four Flags Area CU	MI	0	\$6,119,361	766	1	23.2%	10.1%	-0.9%	5.7%	0.13%	-0.01%	-0.82%	50.7%	0.0%
Owosso WBC FCU	MI	0	\$5,475,015	776	1	29.7%	-14.9%	-7.8%	9.0%	1.87%	0.12%	-1.39%	27.9%	0.0%
Harbor Beach Community FCU	MI	0	\$4,383,225	644	1	5.2%	-3.6%	0.6%	10.0%	2.18%	-0.12%	-0.48%	32.7%	0.0%
Latvian Heritage FCU	MI	0	\$4,083,103	463	3	2.7%	-4.3%	-6.1%	13.2%	2.56%	0.00%	0.25%	77.6%	61.8%
Muskegon Patternmakers FCU	MI	0	\$3,182,300	403	0	3.8%	10.5%	-0.7%	27.3%	0.71%	0.00%	-0.26%	84.6%	0.0%
IM Detroit District CU	MI	0	\$1,753,003	23	1	0.0%	-46.5%	-23.3%	18.5%	0.00%	0.00%	0.48%	0.5%	0.0%
Community Promise FCU	MI	0	\$1,368,792	462	2	2.1%	-33.0%	-30.8%	24.7%	10.45%	0.16%	1.94%	35.7%	0.0%
Ann Arbor Postal FCU	MI	0	\$887,790	147	1	10.1%	16.7%	7.3%	34.9%	0.42%	0.00%	-0.33%	71.4%	0.0%
New Rising Star FCU	MI	0	\$114,796	150	1	0.4%	-18.8%	0.0%	9.2%	2.14%	0.00%	-0.29%	7.8%	0.0%
Grtr New Mt Moriah Bapt Church CU	MI	0	\$84,137	14	1	-75.8%	-100.0%	-92.9%	96.3%	NA	0.00%	-101.75%	0.0%	0.0%
<b>Medians</b>			<b>\$119,088,223</b>	<b>9,631</b>	<b>3</b>	<b>13.4%</b>	<b>4.6%</b>	<b>0.3%</b>	<b>9.8%</b>	<b>0.32%</b>	<b>0.07%</b>	<b>0.56%</b>	<b>54.9%</b>	<b>16.0%</b>
<b>By Asset Size</b>														
			<b>Number of Insts.</b>											
\$5 million and less			8	277	1	1.9%	-4.3%	-15.2%	18.4%	2.25%	-0.02%	-1.24%	52.5%	15.9%
\$5 to \$10 million			7	776	1	12.9%	-2.2%	-0.7%	9.6%	0.54%	-0.03%	-0.12%	38.6%	1.7%
\$10 to \$20 million			9	1,583	1	11.7%	5.8%	-0.3%	9.7%	0.50%	0.07%	0.07%	48.9%	3.6%
\$20 to \$50 million			37	2,692	1	13.5%	2.9%	-1.5%	10.6%	0.66%	0.12%	0.31%	41.5%	11.3%
\$50 to \$100 million			35	6,051	2	13.0%	7.4%	1.1%	10.1%	0.65%	0.14%	0.62%	51.8%	18.0%
\$100 to \$250 million			52	12,419	3	14.3%	8.2%	0.1%	10.0%	0.37%	0.08%	0.59%	58.0%	19.7%
\$250 million+			62	50,671	11	15.3%	9.1%	4.1%	10.6%	0.36%	0.09%	1.21%	69.4%	26.8%

Source: NCUA and CUNA E&S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income in basis points of average assets. Summary data by asset size is reported as medians.

Michigan CU Mergers/Liquidations 2011-2Q '21

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2011	320	8	2.50%
2012	309	11	3.56%
2013	299	11	3.68%
2014	285	14	4.91%
2015	261	24	9.20%
2016	248	13	5.24%
2017	241	7	2.90%
2018	228	13	5.70%
2019	221	7	3.17%
2020	213	8	3.76%
2021	210	3	1.43%

Recent Michigan CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
First General CU	Muskegon	59,826,675	6,003	2	M	Community Choice Credit Union	Farmingtn Hls	MI	1,605,070,916	114,506	23
Washtenaw FCU	Ypsilanti	49,859,735	6,228	2	M	True Community Credit Union	Jackson	MI	680,396,091	62,706	11
Bethel Baptist Church East CU	Detroit	818,075	258	1	A						

\*Based on year last call report was filed.

## Michigan Home Price Changes By MSA

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending Qtr-2 2021	Since Qtr-2 2007
Ann Arbor, MI	8.7%	39.3%
Battle Creek, MI	15.6%	28.0%
Bay City, MI	13.5%	16.8%
Detroit-Dearborn-Livonia, MI (MSAD)	12.3%	23.8%
Flint, MI	13.3%	23.3%
Grand Rapids-Kentwood, MI	15.0%	61.5%
Jackson, MI	11.4%	25.1%
Kalamazoo-Portage, MI	12.5%	39.1%
Lansing-East Lansing, MI	11.6%	20.4%
Midland, MI	10.3%	21.0%
Monroe, MI	11.1%	20.7%
Muskegon, MI	13.6%	47.2%
Niles, MI	12.1%	28.4%
Saginaw, MI	11.9%	16.7%
South Bend-Mishawaka, IN-MI	12.9%	39.1%
Warren-Troy-Farmington Hills, MI (MSAD)	11.2%	31.7%

## Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	June 2021 (%)	June 2020 (%)	Change (%)
Ann Arbor, MI	4.7	9.2	-4.5
Battle Creek, MI	6.9	12.7	-5.8
Bay City, MI	6.1	11.2	-5.1
Detroit-Warren-Dearborn, MI	4.8	18.7	-13.9
Flint, MI	7.5	13.9	-6.4
Grand Rapids-Wyoming, MI	4.8	10.1	-5.3
Jackson, MI	5.9	12.0	-6.1
Kalamazoo-Portage, MI	5.5	10.1	-4.6
Lansing-East Lansing, MI	5.5	9.5	-4.0
Midland, MI	4.9	9.2	-4.3
Monroe, MI	6.2	11.0	-4.8
Muskegon, MI	7.9	15.1	-7.2
Niles-Benton Harbor, MI	5.8	11.7	-5.9
Saginaw, MI	7.0	12.4	-5.4