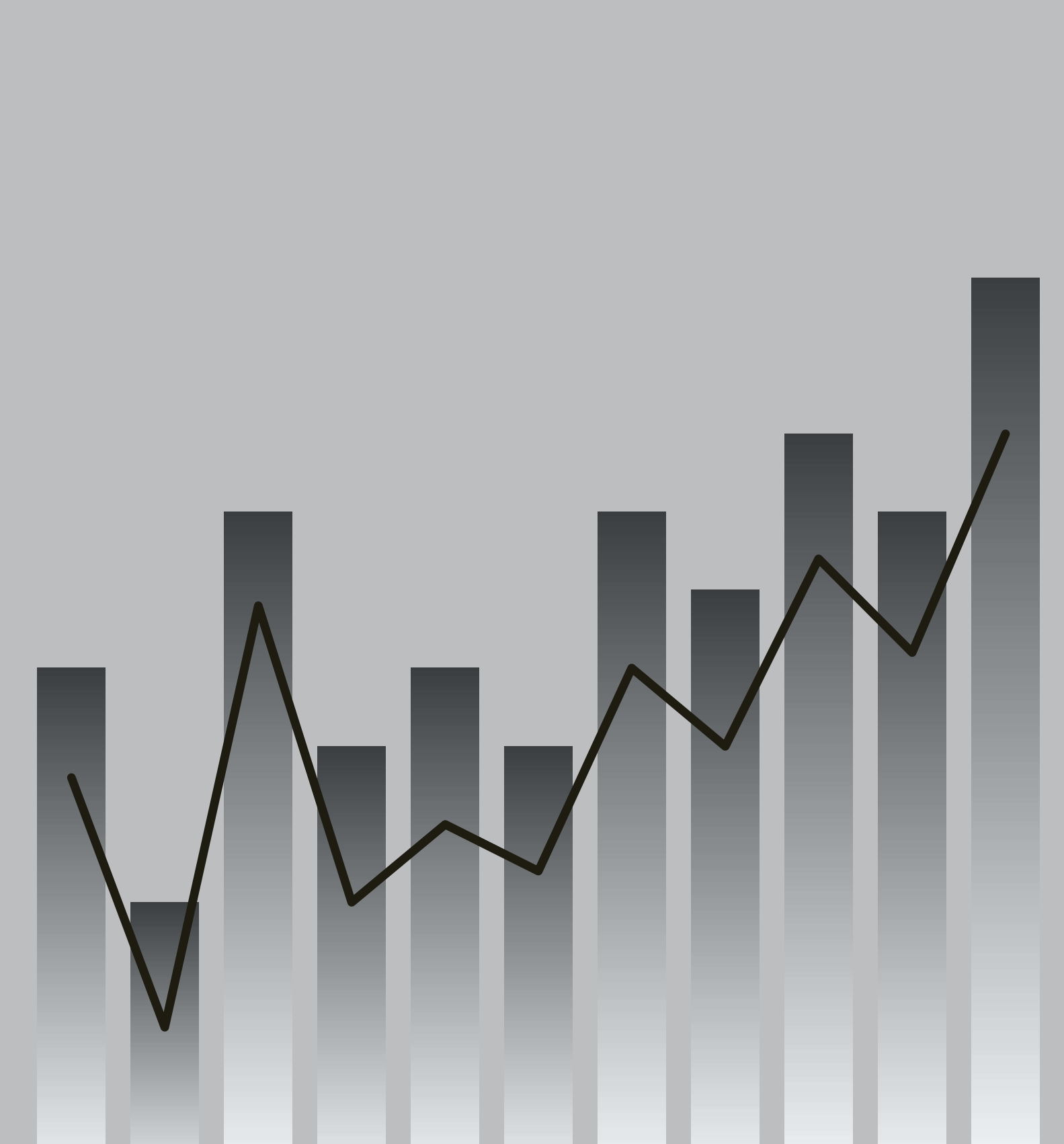


# Michigan Credit Union Profile

Year-End 2022  
CUNA Economics & Statistics



### And Now for Something Completely Different...

In 2022's final quarter concerns over inflationary pressures caused by supply shocks began to shift more obviously to concerns over the possibility of recession in the wake of aggressive Federal Reserve monetary policy moves. The Fed, after all, has a terrible track record of orchestrating soft landings.

Gross Domestic Product (GDP), which measures the value of all goods and services produced in the U.S., increased at a 2.6% inflation-adjusted annualized rate in the fourth quarter – down modestly from the 3.2% third quarter 2022 increase. Full year growth was 2.1%

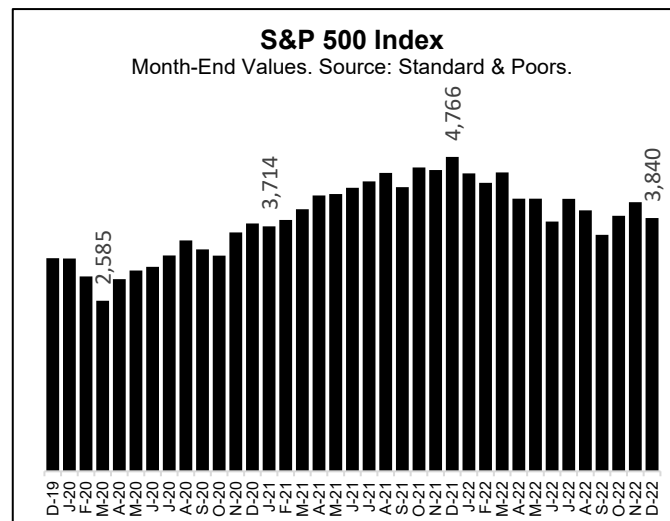
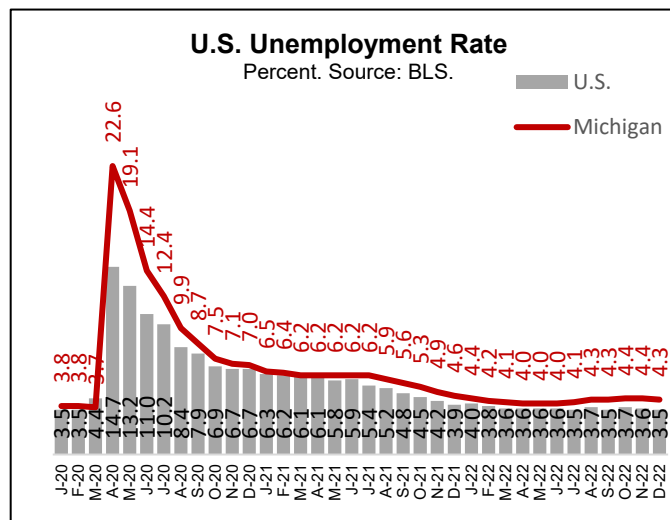
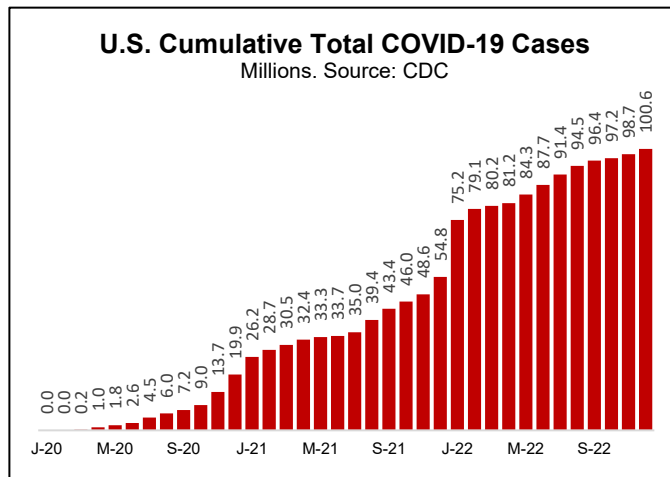
Inflation, measured by the Consumer Price Index, increased 0.83% in the fourth quarter, well above the 0.61% increase in the third quarter. But headline prices rose 6.4% in the year and that represents a welcome slowing from the 8.2% 12-month increase in prices reported at the end of the third quarter.

The headline unemployment rate held steady – starting and ending the quarter at 3.5%. The year-end reading came in 0.4 percentage points lower than the December 2021 level.

Michigan's unemployment rate remained higher than the U.S. norm during the quarter, finishing at 4.3%.

Non-farm employment rose by 853,000 in the fourth quarter and by 4.8 million during the 12-months ending December 2022. Year-end 2022 total employment was 1.01 million higher than pre-pandemic levels.

The Federal Reserve again aggressively increased its federal funds interest rate target in the fourth quarter, raising the benchmark rate 1.25% in the period (0.75% in October and 0.50% in December). The effective federal fund's rate reached 4.38% by the end of the year. On the long end of the Treasury curve, the ten-year bond yield inched up five basis points in the three-month period (to 3.88%).



Investor concern eased a bit in the fourth quarter, but while the S&P 500 Index increased 7.1% in the period, the composite index suffered a 19.4% full-year decline. That made 2022 the worst year for the S&P 500 since 2008 and the fourth worst year since 1957. Technology stocks suffered most during the year, reflected in a 33.1% 12-month decline in the tech-heavy NASDAQ index.

On the housing front, overall market activity was mixed in the fourth quarter, with the combination of new and existing home sales declining 10.6% in the period. New home sales were up 3.2% compared to third quarter 2022 levels but existing home sales were down 12.4% in the final quarter. The FHFA purchase-only transaction home price index declined at a 3.2% annualized rate in the quarter. During the calendar year new and existing home sales were down 17% compared to 2021 totals and the FHFA purchase-only price index stood 8.3% higher than its year-end 2021 reading.

The FHFA all-transaction home price index for Michigan increased by 0.33% in the fourth-quarter and was up 6.74% in the year.

Against this backdrop, credit union results reflected solid earnings, strong (but slower) membership gains, and lower loan growth during the fourth quarter.

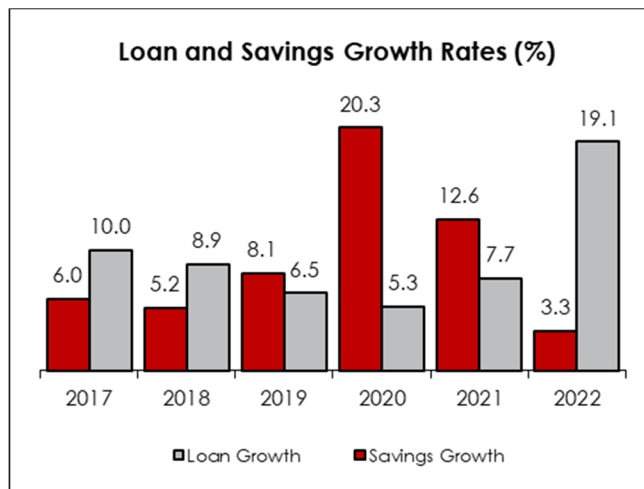
In addition, loan delinquency, and net charge-off rates drifted up in the quarter but both metrics remain well below pre-pandemic levels.

The growth rate in credit union loan balances continued to outpace the growth rate in savings balances in the quarter. As a result, liquidity tightened for many. The movement's net worth ratio rose marginally in the three-month period.

Overall, credit union memberships increased by 4.3% in 2022 – the fastest annual gain since 2018 – and about eleven times higher than the 0.4% Census Bureau estimate for U.S. population growth during the year.

Credit union loan balances increased 3.4% in the fourth quarter (13.6% annualized) and by a whopping 19.1% during the calendar year (a 38-year calendar-year high). Home equity loans and second mortgages led the way during 2022 with a 26.3% 12-month increase in outstanding balances. Commercial loans followed closely, increasing 24.2% during the year, followed by personal unsecured loans (+22.9%) and new auto loans (+22.2%). Used autos were up 18.8% and credit card balances increased 15.5% in 2022. Higher market interest rates and stubbornly high prices nudged home affordability to a 37-year low during the year. That, combined with credit union mortgage sales aimed at boosting liquidity was reflected in shrinking first mortgage balances – which finished the year down 3.3% compared to December 2021 levels.

Savings balances declined by 0.5% in the fourth quarter (a -2% annualized rate) as members were increasingly looking for higher yield options outside the depository arena and (perhaps more importantly) dipping into savings to maintain spending and keep up with financial obligations.



Full-year savings growth came in at 3.3% - the slowest annual pace in history. Certificate balances increased 19.7% in the year. Share drafts were up 4% and regular shares increased - but only by 0.1% in the year. Money market share balances declined by 3.2% and IRAs slipped 1.1%.

With loan growth outpacing savings growth by a large margin, the movement's loan-to-savings ratio increased significantly - from 78.3% at the beginning of the quarter to 81.4% by the end of December. This liquidity benchmark continues to approach its pre-pandemic high-water mark of 84% which suggests more growth in borrowings and higher deposit costs for some.

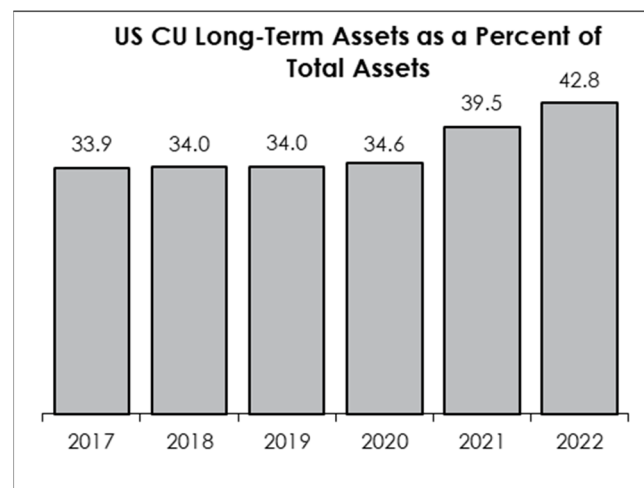
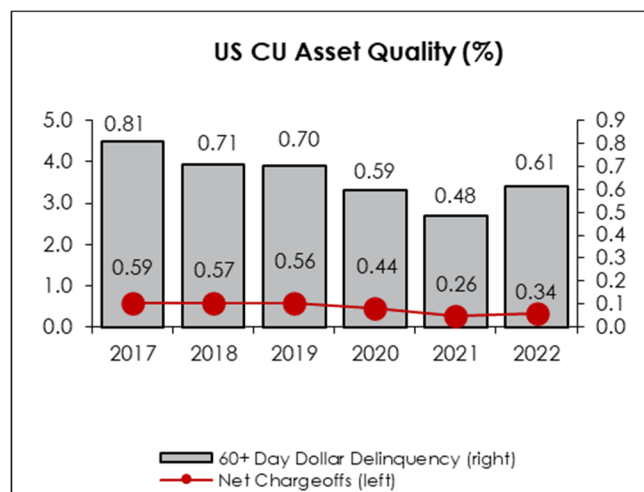
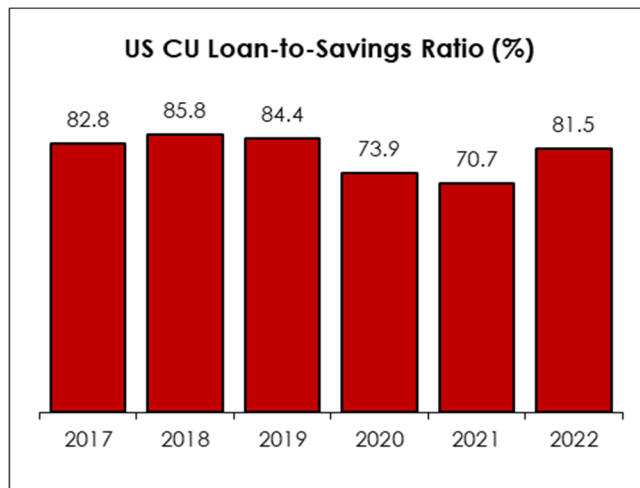
Asset quality deteriorated in the quarter: Loan delinquency, and net charge-off rates drifted up but both metrics remain well below pre-pandemic levels. The delinquency rate increased, from 0.53% in the third quarter to 0.61% at the end of December 2022. Net chargeoff rates also increased - from an annualized rate of 0.34% in the third quarter to an annualized rate of 0.43% in the fourth. Full-year net chargeoffs as a percentage of average loans totaled 0.34%. For context, recall that the 30-year average credit union delinquency rate is 0.93% and the average credit union net chargeoff rate over that period is 0.57%.

Michigan credit union results again generally mirrored these national trends.

Credit union interest rate risk exposure as measured by the net long-term asset ratio settled in at a cyclical high of 42.8% at year-end 2022 - up nearly ten percentage points from the pre-pandemic reading of 34.0%. Supervisory authorities have a laser-focus on this trend especially in the wake of the Silicon Valley Bank crisis (and related fallout). As noted in last quarter's narrative, good documentation and solid, defensible modeling will continue to be critically important.

Movement-wide earnings held steady in the fourth quarter. Average ROA came in at an annualized 0.92% in the period. That's a solid reading and compares favorably to the 0.91% third-quarter result.

Net interest margins increased by seven basis points (annualized) from 300 basis points in the third quarter to 307 basis points in the fourth quarter of 2022. A similar positive development was reflected in non-interest income, which increased from 1.05% in the third quarter to 1.16% in the year's final three



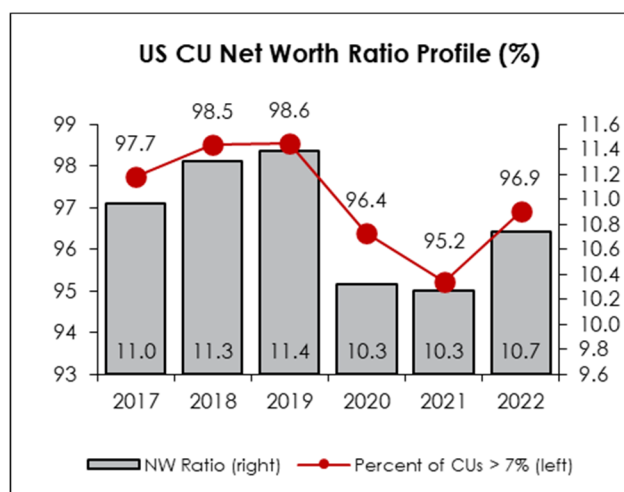
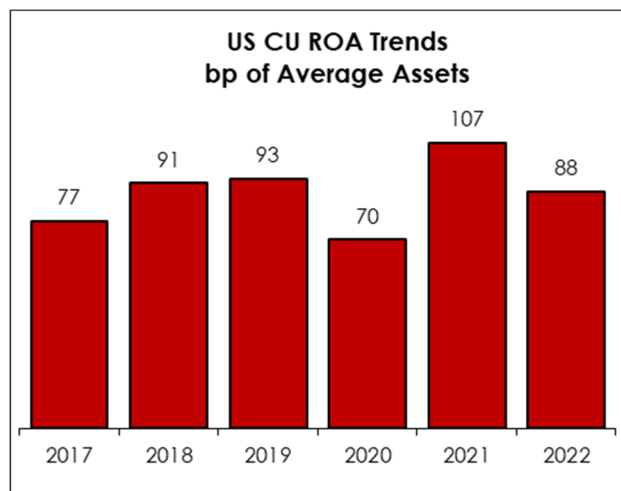
months. On the downside - operating expenses increased six basis points (to an annualized average of 2.94%) and loss provisions increased seven basis points (to an annualized average of 0.37%) in the fourth quarter.

For the year, credit union net income as a percent of average assets totaled a healthy 0.88% - but lower than the 1.07% total reported in full-year 2021. Net interest margin increased by 0.28% in the year, as asset yields increased faster than funding costs. However, those gains were more than offset by the combination of a 0.34% decline in non-interest income, a 0.19% increase in loss provisions, and a 0.03% increase in operating expenses.

The strong deceleration in credit union asset growth was more pronounced than the decline in bottom-line results during the year so the movement's net worth ratio increased from 10.3% at the start of the year to 10.7% at year-end 2022. Overall, 97% of credit unions remain well capitalized with net worth ratios over 7% at the end of the year.

Credit unions started 2022 in generally good financial shape, and we continue to believe that nearly all should have the resources to serve in meaningful ways as millions of members struggle to make it through personal financial challenges related to high inflation, high interest rates and a possible recession.

Higher market interest rates will undoubtedly bring spending and borrowing down in the coming months. While we continue to believe the Fed's efforts to bring inflation down will be successful - higher unemployment is almost guaranteed and the prospect for a modest recession now seems like a 50-50 proposition.



## Overview by Year

	U.S. CUs	Michigan CUs
<b>Demographic Information</b>		
	<b>2022</b>	<b>2022</b>
Number of CUs	4,857	198
Assets per CU (\$ mil)	450.9	495.2
Median assets (\$ mil)	54.2	131.1
Total assets (\$ mil)	2,190,180	98,057
Total loans (\$ mil)	1,522,977	66,576
Total surplus funds (\$ mil)	573,028	26,736
Total savings (\$ mil)	1,869,405	84,781
Total memberships (thousands)	136,580	5,946
<b>Growth Rates (%)</b>		
Total assets	5.1	3.3
Total loans	19.1	18.9
Total surplus funds	-20.6	-22.7
Total savings	3.3	2.5
Total memberships	4.3	2.2
% CUs with increasing assets	60.2	58.1
<b>Earnings - Basis Pts.</b>		
Yield on total assets	338	322
Dividend/interest cost of assets	52	45
Net interest margin	287	277
Fee & other income	112	130
Operating expense	286	298
Loss Provisions	25	14
Net Income (ROA) with Stab Exp	88	96
Net Income (ROA) without Stab Exp	88	96
% CUs with positive ROA	84.5	93.4
<b>Capital Adequacy (%)</b>		
Net worth/assets	10.7	11.4
% CUs with NW > 7% of assets	96.9	96.5
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.61	0.53
Net chargeoffs/average loans (%)	0.34	0.21
<b>Asset/Liability Management</b>		
Loans/savings	81.5	78.5
Loans/assets	69.5	67.9
Net Long-term assets/assets	42.8	46.5
Liquid assets/assets	10.2	8.0
Core deposits/shares & borrowings	54.7	55.1
<b>Productivity</b>		
Members/potential members (%)	3	1
Borrowers/members (%)	65	62
Members/FTE	398	332
Average shares/member (\$)	13,687	14,257
Average loan balance (\$)	17,061	18,001
Employees per million in assets	0.16	0.18
<b>Structure (%)</b>		
Fed CUs w/ single-sponsor	10.9	3.0
Fed CUs w/ community charter	17.8	16.7
Other Fed CUs	32.5	15.2
CUs state chartered	38.7	65.2

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						
	2022	2022	2021	2020	2019	2018	2017	2016
<b>Demographic Information</b>								
Number of CUs	4,857	198	207	213	218	224	235	246
Assets per CU (\$ mil)	450.9	495.2	458.5	391.3	316.0	283.5	256.1	229.1
Median assets (\$ mil)	54.2	131.1	124.7	108.2	92.7	81.6	77.0	70.7
Total assets (\$ mil)	2,190,180	98,057	94,918	83,344	68,879	63,502	60,182	56,351
Total loans (\$ mil)	1,522,977	66,576	55,977	50,780	47,329	43,992	39,834	35,690
Total surplus funds (\$ mil)	573,028	26,736	34,588	28,717	18,178	16,500	17,588	18,062
Total savings (\$ mil)	1,869,405	84,781	82,688	71,506	57,932	53,258	50,745	47,822
Total memberships (thousands)	136,580	5,946	5,818	5,651	5,547	5,399	5,228	5,051
<b>Growth Rates (%)</b>								
Total assets	5.1	3.3	13.9	21.0	8.5	5.5	6.8	8.0
Total loans	19.1	18.9	10.2	7.3	7.6	10.4	11.6	11.5
Total surplus funds	-20.6	-22.7	20.4	58.0	10.2	-6.2	-2.6	1.5
Total savings	3.3	2.5	15.6	23.4	8.8	5.0	6.1	8.1
Total memberships	4.3	2.2	3.0	1.9	2.7	3.3	3.5	3.6
% CUs with increasing assets	60.2	58.1	96.6	99.1	89.0	71.0	77.9	82.1
<b>Earnings - Basis Pts.</b>								
Yield on total assets	338	322	296	348	396	373	349	340
Dividend/interest cost of assets	52	45	41	63	75	56	46	44
Net interest margin	287	277	255	284	321	318	303	296
Fee & other income	112	130	157	168	168	163	156	159
Operating expense	286	298	296	325	350	346	336	341
Loss Provisions	25	14	5	31	33	35	33	30
Net Income (ROA) with Stab Exp	88	96	112	97	106	100	90	84
Net Income (ROA) without Stab Exp	88	96	112	97	106	100	90	84
% CUs with positive ROA	84.5	93.4	89.4	91.1	94.5	94.2	87.7	86.2
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.7	11.4	10.6	10.9	12.1	12.1	11.7	11.6
% CUs with NW > 7% of assets	96.9	96.5	94.2	96.2	99.1	99.6	98.7	98.4
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.61	0.53	0.39	0.45	0.65	0.68	0.75	0.76
Net chargeoffs/average loans (%)	0.34	0.21	0.14	0.32	0.47	0.47	0.47	0.45
<b>Asset/Liability Management</b>								
Loans/savings	81.5	78.5	67.7	71.0	81.7	82.6	78.5	74.6
Loans/assets	69.5	67.9	59.0	60.9	68.7	69.3	66.2	63.3
Net Long-term assets/assets	42.8	46.5	43.1	38.1	38.4	39.0	39.0	36.9
Liquid assets/assets	10.2	8.0	14.3	16.3	11.1	9.0	10.2	11.4
Core deposits/shares & borrowings	54.7	55.1	57.4	47.6	43.1	44.0	44.2	44.2
<b>Productivity</b>								
Members/potential members (%)	3	1	1	1	1	1	2	2
Borrowers/members (%)	65	62	59	60	62	62	61	60
Members/FTE	398	332	344	348	336	339	347	352
Average shares/member (\$)	13,687	14,257	14,212	12,654	10,444	9,865	9,706	9,468
Average loan balance (\$)	17,061	18,001	16,177	14,979	13,807	13,222	12,543	11,831
Employees per million in assets	0.16	0.18	0.18	0.19	0.24	0.25	0.25	0.25
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	10.9	3.0	2.9	3.3	3.2	3.1	3.0	2.8
Fed CUs w/ community charter	17.8	16.7	16.9	17.4	17.9	20.5	20.4	19.9
Other Fed CUs	32.5	15.2	15.9	15.5	16.5	15.2	14.5	14.2
CUs state chartered	38.7	65.2	64.3	63.8	62.4	61.2	62.1	63.0

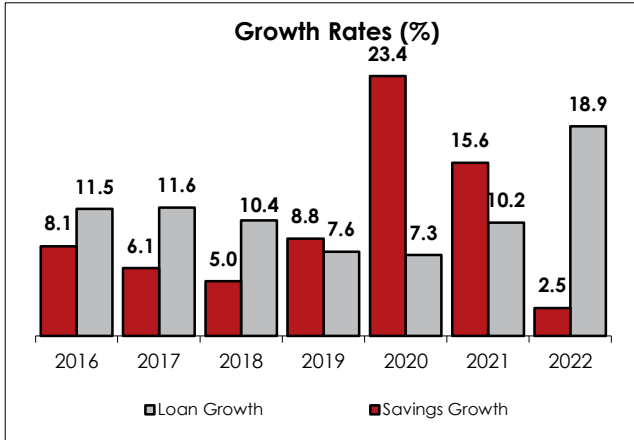
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Source: NCUA and CUNA E&S.

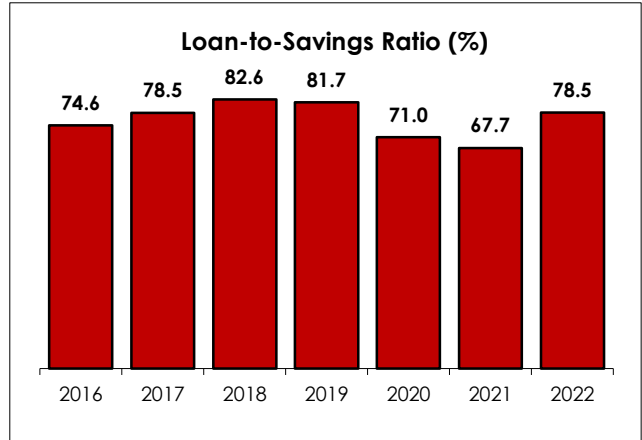
# Michigan Credit Union Profile

Year-End 2022

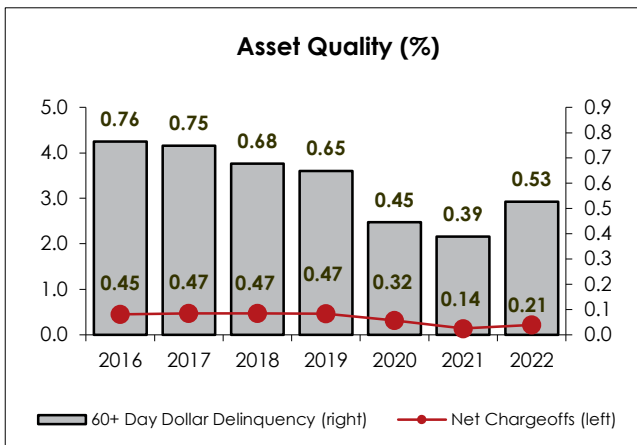
## Loan and Savings Growth Trends



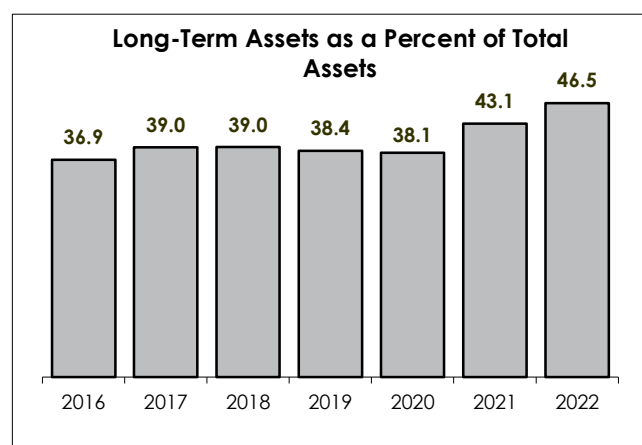
## Liquidity Trends



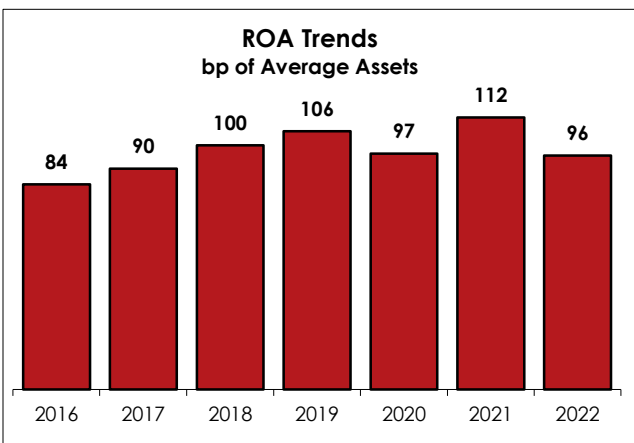
## Credit Risk Trends



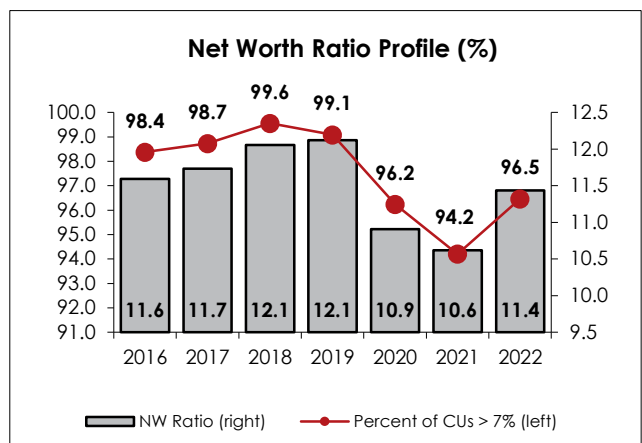
## Interest Rate Risk Trends



## Earnings Trends



## Solvency Trends

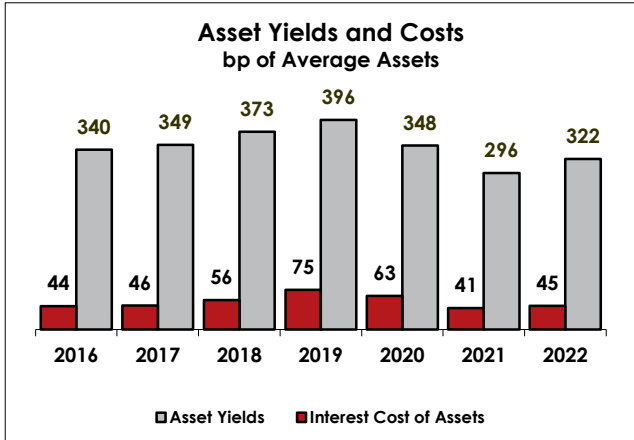




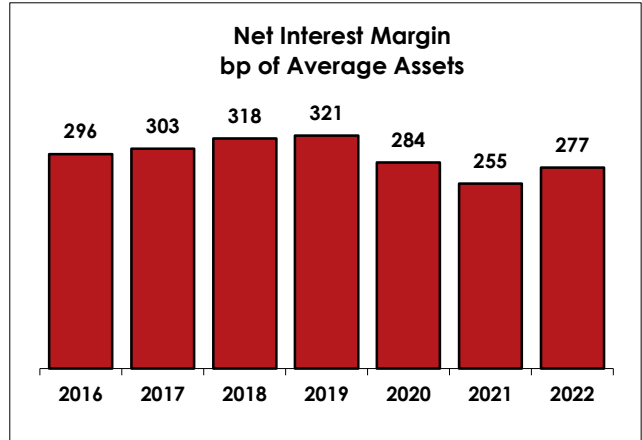
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Year-End 2022

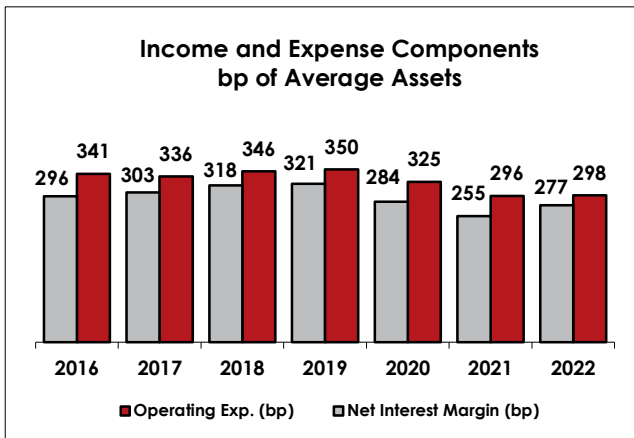
## Asset Yields and Funding Costs



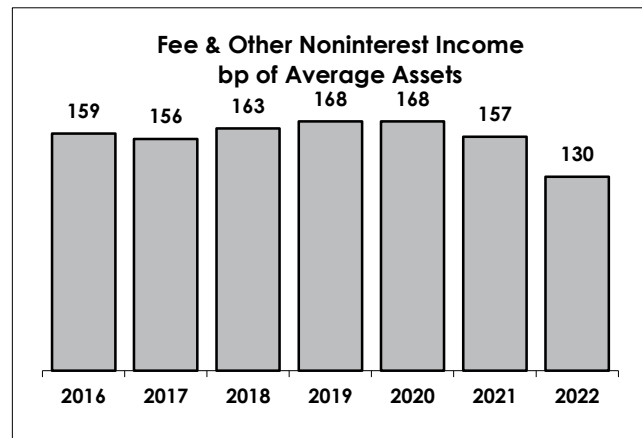
## Interest Margins



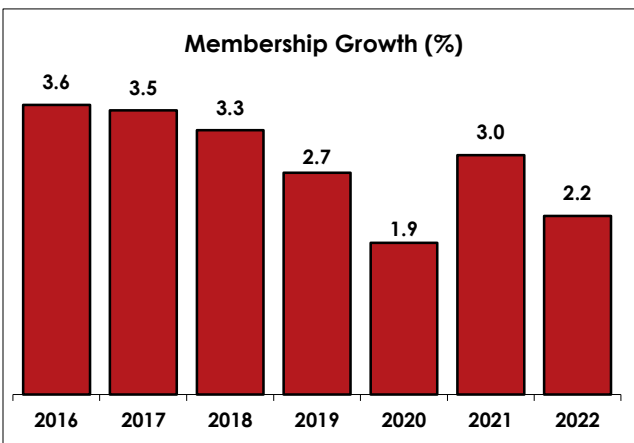
## Interest Margins & Overhead



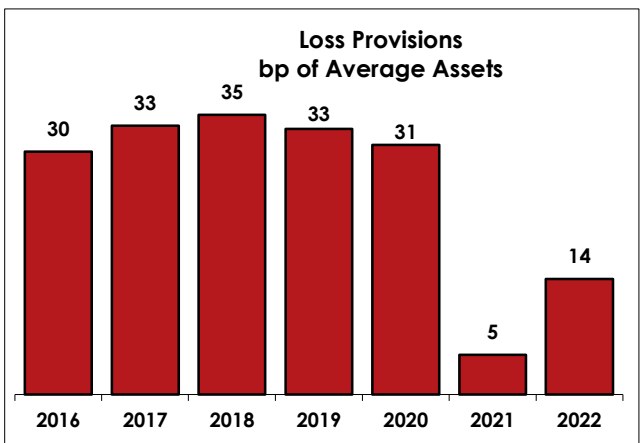
## Noninterest Income



## Membership Growth Trends



## Loss Provisions



## Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2022						
	2022	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	198	19	33	32	50	22	18	24
Assets per CU (\$ mil)	495.2	9.3	34.1	74.1	165.5	348.9	711.0	2,734.8
Median assets (\$ mil)	131.1	8.6	33.8	72.0	162.0	336.5	685.2	1,668.0
Total assets (\$ mil)	98,057	177	1,127	2,370	8,275	7,675	12,798	65,635
Total loans (\$ mil)	66,576	76	475	1,279	4,830	4,956	8,282	46,677
Total surplus funds (\$ mil)	26,736	98	619	995	3,055	2,251	3,852	15,867
Total savings (\$ mil)	84,781	157	1,005	2,115	7,452	6,769	11,105	56,177
Total memberships (thousands)	5,946	18	88	200	635	537	900	3,568
<b>Growth Rates (%)</b>								
Total assets	3.3	0.8	0.9	-0.2	1.5	5.6	2.2	4.8
Total loans	18.9	8.3	11.5	15.1	16.2	18.2	18.4	20.6
Total surplus funds	-22.7	-4.7	-6.5	-15.1	-15.7	-15.5	-21.4	-24.9
Total savings	2.5	0.6	1.1	0.5	2.3	5.5	1.6	3.6
Total memberships	2.2	-2.9	-1.6	-1.9	-0.7	3.0	1.6	4.5
% CUs with increasing assets	58.1	47.4	48.5	43.8	56.0	86.4	61.1	75.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	322	255	283	313	309	333	329	323
Dividend/interest cost of assets	45	27	20	24	23	30	36	52
Net interest margin	277	228	263	289	286	303	294	270
Fee & other income	130	80	102	181	132	136	148	125
Operating expense	298	276	295	368	339	362	340	275
Loss Provisions	14	1	6	24	11	16	20	13
Net Income (ROA) with Stab Exp	96	31	64	78	67	62	81	108
Net Income (ROA) without Stab Exp	96	31	64	78	67	62	81	108
% CUs with positive ROA	93.4	73.7	97.0	93.8	98.0	86.4	94.4	100.0
<b>Capital Adequacy (%)</b>								
Net worth/assets	11.4	10.6	11.0	11.4	10.4	10.8	11.8	11.6
% CUs with NW > 7% of assets	96.5	89.5	93.9	100.0	94.0	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.53	1.05	0.91	0.75	0.55	0.58	0.80	0.46
Net chargeoffs/average loans (%)	0.21	0.07	0.30	0.41	0.19	0.24	0.36	0.18
<b>Asset/Liability Management (%)</b>								
Loans/savings	78.5	48.2	47.3	60.5	64.8	73.2	74.6	83.1
Loans/assets	67.9	43.0	42.2	54.0	58.4	64.6	64.7	71.1
Net Long-term assets/assets	46.5	18.0	26.7	35.2	37.5	38.0	43.0	50.2
Liquid assets/assets	8.0	26.3	25.5	16.7	13.0	8.3	9.6	6.3
Core deposits/shares & borrowings	55.1	87.4	70.0	67.2	66.3	58.9	57.2	52.0
<b>Productivity</b>								
Members/potential members (%)	1	8	2	0	1	1	1	2
Borrowers/members (%)	62	40	53	67	62	73	63	61
Members/FTE	332	352	355	317	325	290	329	341
Average shares/member (\$)	14,257	8,516	11,486	10,563	11,730	12,597	12,345	15,745
Average loan balance (\$)	18,001	10,180	10,331	9,540	12,356	12,658	14,583	21,604
Employees per million in assets	0.18	0.30	0.22	0.27	0.24	0.24	0.21	0.16
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	3.0	15.8	9.1	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	16.7	15.8	33.3	28.1	18.0	4.5	0.0	0.0
Other Fed CUs	15.2	26.3	15.2	12.5	26.0	0.0	5.6	8.3
CUs state chartered	65.2	42.1	42.4	59.4	56.0	95.5	94.4	91.7

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.

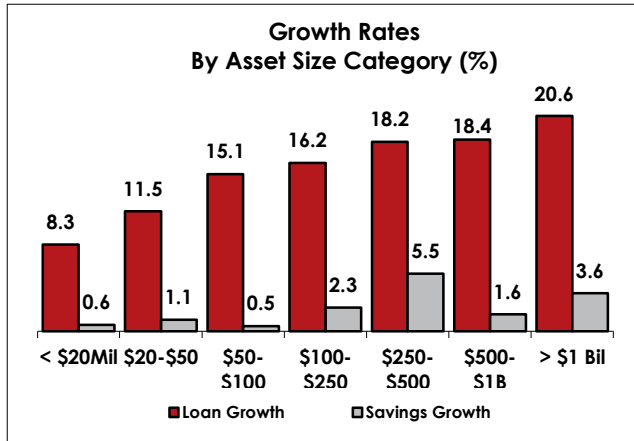
Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile

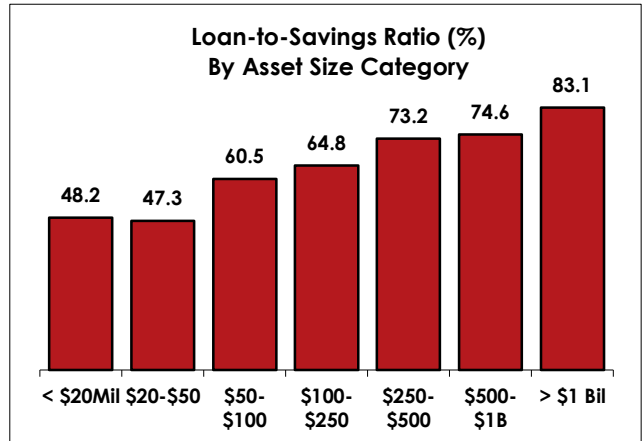
Year-End 2022

## Results By Asset Size

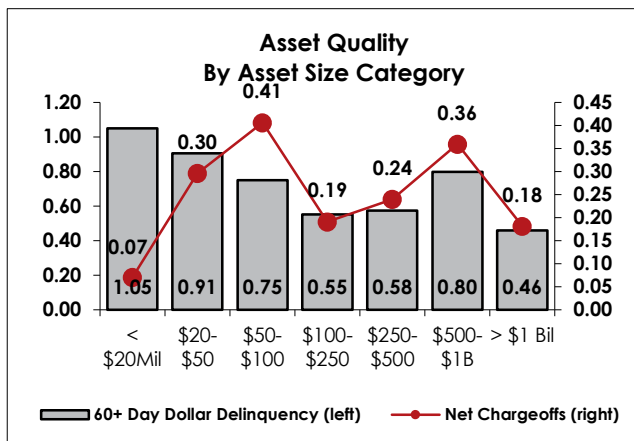
### Loan and Savings growth



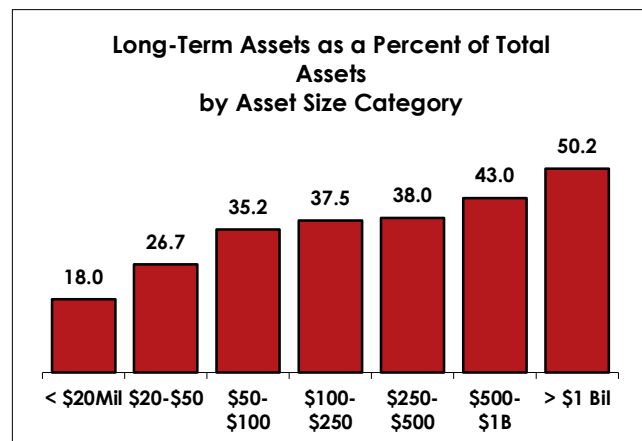
### Liquidity Risk Exposure



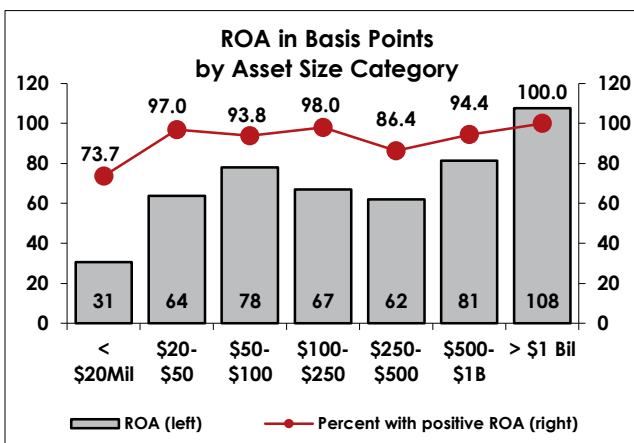
### Credit Risk Exposure



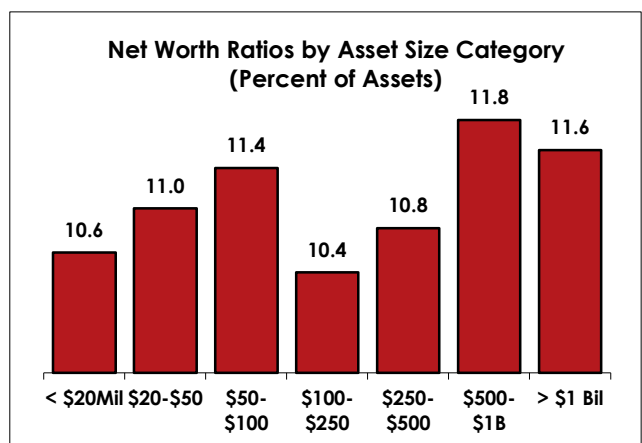
### Interest Rate Risk Exposure



### Earnings



### Solvency



## Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2022						
Demographic Information	2022	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	4,857	1,487	872	673	714	392	292	427
Assets per CU (\$ mil)	450.9	7.8	33.3	72.8	159.2	353.5	721.7	3,835.1
Median assets (\$ mil)	54.2	6.8	32.7	71.5	152.4	343.0	699.4	2,121.4
Total assets (\$ mil)	2,190,180	11,550	29,041	49,000	113,663	138,588	210,739	1,637,598
Total loans (\$ mil)	1,522,977	5,489	14,210	26,430	68,453	91,197	147,206	1,169,992
Total surplus funds (\$ mil)	573,028	5,830	13,905	20,493	39,372	39,953	52,261	401,213
Total savings (\$ mil)	1,869,405	9,800	25,508	43,127	100,599	121,992	182,347	1,386,030
Total memberships (thousands)	136,580	1,499	2,623	4,021	8,399	9,557	13,948	96,533
<b>Growth Rates (%)</b>								
Total assets	5.1	-0.5	1.1	2.0	2.5	3.8	5.4	6.3
Total loans	19.1	11.1	12.2	14.2	15.0	16.6	18.7	20.5
Total surplus funds	-20.6	-9.7	-8.4	-10.8	-14.2	-17.7	-20.7	-21.7
Total savings	3.3	-1.0	0.8	1.7	2.4	3.0	3.6	4.2
Total memberships	4.3	-1.4	-0.7	0.0	0.9	2.0	3.0	6.3
% CUs with increasing assets	60.2	45.1	55.3	63.2	66.9	74.5	77.7	81.7
<b>Earnings - Basis Pts.</b>								
Yield on total assets	338	303	293	300	312	323	331	345
Dividend/interest cost of assets	52	28	24	25	29	36	42	57
Net interest margin	287	275	269	275	282	288	290	288
Fee & other income	112	87	102	122	127	131	136	106
Operating expense	286	324	314	321	327	327	327	272
Loss Provisions	25	15	12	13	14	15	18	28
Net Income (ROA) with Stab Exp	88	23	45	62	68	77	80	94
Net Income (ROA) without Stab Exp	88	23	45	62	68	77	80	94
% CUs with positive ROA	84.5	64.8	85.3	92.7	95.0	98.0	98.6	98.6
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.7	14.6	11.8	11.6	11.0	10.6	10.7	10.7
% CUs with NW > 7% of assets	96.9	95.4	95.5	97.5	96.8	99.7	99.7	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.61	1.17	0.88	0.69	0.59	0.52	0.56	0.62
Net chargeoffs/average loans (%)	0.34	0.33	0.25	0.25	0.23	0.23	0.25	0.37
<b>Asset/Liability Management</b>								
Loans/savings	81.5	56.0	55.7	61.3	68.0	74.8	80.7	84.4
Loans/assets	69.5	47.5	48.9	53.9	60.2	65.8	69.9	71.4
Net Long-term assets/assets	42.8	13.4	24.1	30.3	35.1	39.8	43.1	44.4
Liquid assets/assets	10.2	28.3	22.1	17.9	14.0	10.9	9.6	9.3
Core deposits/shares & borrowings	54.7	83.8	77.2	72.9	67.6	63.3	59.9	51.2
<b>Productivity</b>								
Members/potential members (%)	3	4	2	2	2	2	2	3
Borrowers/members (%)	65	61	154	102	92	76	60	59
Members/FTE	398	419	414	388	343	336	349	419
Average shares/member (\$)	13,687	6,539	9,725	10,724	11,977	12,765	13,073	14,358
Average loan balance (\$)	17,061	6,017	3,526	6,457	8,862	12,508	17,705	20,561
Employees per million in assets	0.16	0.31	0.22	0.21	0.22	0.21	0.19	0.14
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	10.9	25.4	9.4	3.6	3.5	1.8	1.7	2.1
Fed CUs w/ community charter	17.8	8.2	21.2	24.2	29.3	25.0	17.5	8.7
Other Fed CUs	32.5	37.5	34.2	33.4	26.5	24.7	28.4	30.7
CUs state chartered	38.7	28.9	35.2	38.8	40.8	48.5	52.4	58.5

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.

### Portfolio: State Trends

	U.S.	Michigan Credit Unions						
	2022	2022	2021	2020	2019	2018	2017	2016
<b>Growth Rates</b>								
Credit cards	15.5%	13.4%	3.1%	-9.2%	6.0%	6.9%	6.8%	6.8%
Other unsecured loans	22.9%	19.2%	-11.2%	14.2%	3.8%	5.8%	7.1%	9.6%
New automobile	22.2%	33.8%	2.7%	-2.3%	2.1%	15.5%	19.8%	17.5%
Used automobile	18.8%	20.5%	11.0%	4.2%	4.9%	9.5%	11.8%	12.8%
First mortgage**	-3.3%	-8.0%	13.6%	14.3%	10.4%	12.0%	11.8%	9.3%
HEL & 2nd Mtg**	26.3%	32.8%	0.3%	-7.4%	8.5%	7.8%	8.6%	6.0%
Commercial loans*	24.2%	22.4%	23.8%	11.2%	17.9%	21.7%	8.2%	21.9%
Share drafts	4.0%	2.0%	47.3%	39.4%	9.8%	6.5%	7.8%	6.7%
Certificates	19.7%	32.1%	-11.7%	-6.0%	23.2%	15.0%	8.1%	8.3%
IRAs	-1.1%	0.6%	-1.6%	3.7%	4.3%	-1.8%	-1.5%	1.2%
Money market shares	-3.2%	-4.5%	-4.8%	28.6%	6.4%	1.0%	5.0%	8.0%
Regular shares	0.1%	-1.6%	33.7%	33.5%	3.8%	3.9%	7.1%	10.0%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	4.9%	3.7%	3.9%	4.1%	4.9%	5.0%	5.1%	5.3%
Other unsecured loans/total loans	4.2%	3.6%	3.6%	4.4%	4.2%	4.3%	4.5%	4.7%
New automobile/total loans	11.5%	7.4%	6.6%	7.1%	7.8%	8.2%	7.9%	7.3%
Used automobile/total loans	20.7%	22.8%	22.5%	22.3%	23.0%	23.6%	23.8%	23.7%
First mortgage/total loans	36.7%	37.5%	48.4%	47.0%	44.1%	43.0%	42.4%	42.3%
HEL & 2nd Mtg/total loans	7.1%	6.1%	5.5%	6.1%	7.0%	7.0%	7.1%	7.3%
Commercial loans/total loans	9.3%	10.8%	10.5%	9.4%	9.0%	8.2%	7.5%	7.7%
Share drafts/total savings	20.7%	22.4%	22.5%	17.7%	15.7%	15.5%	15.3%	15.0%
Certificates/total savings	16.0%	14.2%	11.0%	14.4%	18.9%	16.7%	15.3%	15.0%
IRAs/total savings	4.4%	3.4%	3.4%	4.1%	4.8%	5.0%	5.4%	5.8%
Money market shares/total savings	21.3%	24.4%	26.2%	31.8%	30.5%	31.2%	32.4%	32.8%
Regular shares/total savings	35.6%	34.2%	35.6%	30.8%	28.5%	29.9%	30.2%	29.9%
<b>Percent of CUs Offering</b>								
Credit cards	64.5%	88.9%	87.0%	85.9%	85.8%	86.6%	85.5%	85.0%
Other unsecured loans	99.2%	100.0%	99.0%	99.5%	99.5%	99.6%	99.6%	99.6%
New automobile	96.0%	99.5%	98.6%	98.6%	98.6%	98.7%	98.7%	98.0%
Used automobile	97.1%	99.0%	99.0%	99.5%	99.1%	99.1%	99.1%	99.2%
First mortgage	73.0%	92.9%	91.3%	89.2%	89.4%	89.7%	88.9%	87.8%
HEL & 2nd Mtg	70.1%	87.9%	88.4%	88.7%	88.5%	89.7%	88.9%	88.2%
Commercial loans	37.8%	63.1%	60.9%	60.1%	60.6%	61.2%	60.9%	61.4%
Share drafts	82.7%	96.0%	95.2%	94.8%	95.0%	95.1%	94.5%	93.5%
Certificates	83.5%	91.9%	91.8%	92.0%	92.2%	92.4%	91.1%	89.4%
IRAs	70.6%	88.4%	88.4%	88.3%	88.5%	88.8%	88.5%	87.8%
Money market shares	55.2%	81.3%	80.7%	80.3%	80.3%	79.9%	77.4%	76.8%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	19.3%	19.3%	18.8%	18.9%	18.9%	18.6%	18.9%	19.0%
Other unsecured loans	11.7%	12.6%	12.4%	12.2%	13.4%	13.4%	13.5%	13.5%
New automobile	7.9%	3.5%	3.0%	3.2%	3.3%	3.4%	3.1%	2.8%
Used automobile	19.7%	16.8%	15.9%	16.4%	16.9%	16.9%	16.6%	15.8%
First mortgage	20.0%	3.4%	3.4%	3.2%	3.1%	3.0%	2.9%	2.9%
HEL & 2nd Mtg	2.0%	2.1%	2.0%	2.1%	2.2%	2.2%	2.1%	2.1%
Commercial loans	0.2%	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%
Share drafts	61.9%	65.0%	65.0%	63.1%	61.3%	59.7%	59.0%	58.3%
Certificates	6.8%	7.1%	6.4%	7.3%	8.3%	7.8%	7.2%	7.3%
IRAs	3.3%	2.8%	3.0%	3.2%	3.4%	3.4%	3.6%	3.8%
Money market shares	7.1%	9.7%	9.6%	9.6%	9.3%	9.1%	9.2%	9.3%

Current period flow statistics are trailing four quarters.

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

\*\*Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

### Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2022							
	2022	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
<b>Growth Rates</b>									
Credit cards	13.4%	-0.9%	8.2%	5.5%	8.9%	12.7%	12.5%	15.7%	
Other unsecured loans	19.2%	5.0%	4.6%	1.4%	22.2%	16.7%	19.3%	22.5%	
New automobile	33.8%	5.7%	13.0%	42.5%	28.4%	35.2%	42.4%	33.9%	
Used automobile	20.5%	12.6%	14.2%	16.5%	18.7%	21.1%	23.8%	21.4%	
First mortgage**	-8.0%	74.1%	8.0%	-0.7%	-3.8%	-16.5%	-18.9%	-5.5%	
HEL & 2nd Mtg**	32.8%	-71.5%	3.3%	22.8%	22.0%	38.3%	17.8%	37.3%	
Commercial loans*	22.4%	199.4%	23.3%	12.2%	17.3%	21.5%	20.2%	23.3%	
Share drafts	2.0%	2.3%	0.9%	-2.3%	2.4%	6.1%	0.7%	2.9%	
Certificates	32.1%	-7.7%	-4.3%	0.4%	10.3%	13.6%	6.6%	44.0%	
IRAs	0.6%	-7.8%	-6.6%	-1.2%	-0.2%	2.6%	-1.5%	2.4%	
Money market shares	-4.5%	7.4%	-2.4%	0.6%	-3.6%	2.0%	0.5%	-5.8%	
Regular shares	-1.6%	0.5%	3.9%	0.2%	1.9%	3.7%	0.3%	-1.9%	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	3.7%	2.2%	3.8%	4.2%	3.9%	3.8%	5.2%	3.4%	
Other unsecured loans/total loans	3.6%	7.2%	7.4%	4.9%	4.2%	4.2%	4.3%	3.2%	
New automobile/total loans	7.4%	19.1%	11.4%	9.0%	8.4%	9.0%	8.2%	6.9%	
Used automobile/total loans	22.8%	39.2%	30.1%	30.1%	27.7%	30.4%	27.4%	20.4%	
First mortgage/total loans	37.5%	17.8%	31.9%	33.6%	34.9%	28.7%	29.8%	40.2%	
HEL & 2nd Mtg/total loans	6.1%	2.3%	4.4%	5.9%	5.4%	5.9%	5.2%	6.5%	
Commercial loans/total loans	10.8%	0.1%	1.9%	3.7%	6.1%	10.4%	13.1%	11.3%	
Share drafts/total savings	22.4%	16.9%	23.4%	20.7%	21.1%	19.9%	19.7%	23.5%	
Certificates/total savings	14.2%	3.5%	6.8%	9.0%	10.2%	10.5%	11.8%	16.0%	
IRAs/total savings	3.4%	1.5%	3.0%	3.7%	4.3%	3.4%	4.1%	3.1%	
Money market shares/total savings	24.4%	6.6%	17.8%	17.3%	17.3%	23.7%	24.0%	26.0%	
Regular shares/total savings	34.2%	70.5%	46.6%	46.5%	45.3%	40.2%	39.0%	30.2%	
<b>Percent of CUs Offering</b>									
Credit cards	88.9%	31.6%	84.8%	96.9%	98.0%	90.9%	100.0%	100.0%	
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	99.5%	94.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	99.0%	89.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	92.9%	47.4%	87.9%	100.0%	100.0%	100.0%	100.0%	100.0%	
HEL & 2nd Mtg	87.9%	31.6%	72.7%	96.9%	98.0%	100.0%	100.0%	100.0%	
Commercial loans	63.1%	5.3%	24.2%	50.0%	76.0%	95.5%	100.0%	95.8%	
Share drafts	96.0%	57.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Certificates	91.9%	42.1%	93.9%	93.8%	98.0%	100.0%	100.0%	100.0%	
IRAs	88.4%	36.8%	84.8%	90.6%	96.0%	100.0%	100.0%	95.8%	
Money market shares	81.3%	10.5%	72.7%	87.5%	88.0%	100.0%	100.0%	95.8%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	19.3%	12.9%	16.0%	16.6%	16.7%	21.0%	21.4%	19.2%	
Other unsecured loans	12.6%	12.4%	15.8%	20.7%	15.5%	20.2%	13.1%	10.3%	
New automobile	3.5%	3.3%	2.6%	3.5%	2.8%	4.9%	3.0%	3.6%	
Used automobile	16.8%	12.9%	13.2%	16.2%	16.6%	18.9%	16.4%	16.9%	
First mortgage	3.4%	1.8%	2.4%	2.6%	3.2%	2.8%	2.7%	3.7%	
HEL & 2nd Mtg	2.1%	0.6%	1.2%	1.4%	1.5%	1.9%	1.7%	2.3%	
Commercial loans	0.5%	0.1%	0.5%	0.4%	0.4%	0.5%	0.6%	0.4%	
Share drafts	65.0%	45.2%	61.0%	58.4%	63.0%	60.4%	63.6%	66.9%	
Certificates	7.1%	3.0%	4.3%	4.6%	5.5%	6.8%	6.3%	7.8%	
IRAs	2.8%	1.4%	2.5%	2.5%	2.8%	2.9%	2.8%	2.8%	
Money market shares	9.7%	7.8%	7.1%	5.0%	5.2%	8.2%	7.3%	11.5%	

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.

\*\*Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will 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 - 2022							
	2022	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
<b>Growth Rates</b>									
Credit cards	15.5%	3.2%	4.8%	5.1%	7.3%	10.0%	11.0%	17.1%	
Other unsecured loans	22.9%	4.2%	4.4%	9.5%	11.0%	13.4%	22.5%	26.8%	
New automobile	22.2%	14.7%	17.7%	23.9%	24.7%	24.7%	26.7%	22.1%	
Used automobile	18.8%	12.6%	14.0%	16.8%	16.8%	18.8%	20.0%	19.8%	
First mortgage**	-3.3%	11.6%	6.0%	2.8%	-2.4%	-5.8%	-11.3%	-1.8%	
HEL & 2nd Mtg**	26.3%	4.1%	12.0%	10.8%	14.5%	16.9%	21.3%	30.5%	
Commercial loans*	24.2%	20.9%	15.5%	9.8%	17.8%	18.5%	24.5%	25.7%	
Share drafts	4.0%	2.0%	2.9%	2.4%	2.5%	2.8%	2.7%	5.2%	
Certificates	19.7%	-3.6%	-3.1%	2.0%	5.8%	13.0%	20.3%	22.5%	
IRAs	-1.1%	-5.3%	-2.9%	-1.8%	-2.1%	-1.3%	-0.8%	-0.4%	
Money market shares	-3.2%	-3.4%	-0.2%	-1.2%	-0.7%	-1.2%	-3.2%	-3.1%	
Regular shares	0.1%	-1.0%	0.7%	1.2%	1.9%	1.2%	0.2%	0.6%	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	4.9%	1.7%	2.9%	2.9%	2.8%	3.0%	3.0%	5.5%	
Other unsecured loans/total loans	4.2%	13.2%	7.7%	5.9%	4.8%	4.0%	4.2%	4.1%	
New automobile/total loans	11.5%	23.5%	17.0%	13.9%	12.2%	12.3%	11.5%	11.2%	
Used automobile/total loans	20.7%	38.3%	33.0%	30.1%	27.9%	25.9%	24.5%	18.9%	
First mortgage/total loans	36.7%	9.2%	23.2%	29.5%	31.2%	32.8%	32.5%	38.3%	
HEL & 2nd Mtg/total loans	7.1%	3.5%	7.2%	7.7%	7.9%	8.1%	7.7%	6.9%	
Commercial loans/total loans	9.3%	0.7%	1.5%	3.4%	6.1%	8.1%	11.4%	9.6%	
Share drafts/total savings	20.7%	9.9%	17.4%	19.4%	20.7%	21.8%	22.8%	20.5%	
Certificates/total savings	16.0%	9.6%	9.4%	10.5%	12.1%	14.0%	15.3%	16.9%	
IRAs/total savings	4.4%	1.8%	3.7%	4.3%	4.4%	4.3%	4.2%	4.5%	
Money market shares/total savings	21.3%	2.8%	7.6%	10.3%	13.8%	16.0%	17.1%	23.6%	
Regular shares/total savings	35.6%	73.9%	59.8%	53.6%	47.1%	42.2%	38.4%	32.5%	
<b>Percent of CUs Offering</b>									
Credit cards	64.5%	20.4%	71.3%	83.7%	87.4%	90.1%	91.4%	94.1%	
Other unsecured loans	99.2%	97.4%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	96.0%	87.4%	99.5%	99.7%	100.0%	100.0%	100.0%	100.0%	
Used automobile	97.1%	90.9%	99.5%	99.7%	100.0%	100.0%	100.0%	100.0%	
First mortgage	73.0%	25.4%	82.1%	94.8%	98.9%	99.7%	100.0%	99.5%	
HEL & 2nd Mtg	70.1%	23.2%	75.3%	90.5%	96.5%	99.0%	100.0%	100.0%	
Commercial loans	37.8%	4.3%	16.3%	36.6%	60.6%	79.6%	86.0%	90.6%	
Share drafts	82.7%	46.5%	96.3%	99.1%	99.2%	100.0%	100.0%	99.5%	
Certificates	83.5%	54.1%	92.2%	95.4%	98.5%	99.2%	99.3%	99.1%	
IRAs	70.6%	26.6%	76.0%	88.0%	95.4%	98.5%	99.0%	99.5%	
Money market shares	55.2%	10.5%	48.7%	67.6%	85.0%	90.8%	92.8%	96.3%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	19.3%	13.1%	13.5%	14.0%	14.9%	15.9%	15.9%	20.8%	
Other unsecured loans	11.7%	19.4%	16.8%	17.5%	14.3%	12.3%	11.0%	11.0%	
New automobile	7.9%	10.8%	38.8%	18.7%	16.0%	11.4%	6.6%	5.7%	
Used automobile	19.7%	24.1%	82.1%	46.0%	39.0%	29.1%	19.2%	14.3%	
First mortgage	20.0%	192.3%	1.8%	2.4%	2.7%	2.8%	2.5%	25.9%	
HEL & 2nd Mtg	2.0%	1.4%	1.5%	1.6%	1.9%	2.4%	2.0%	1.9%	
Commercial loans	0.2%	0.8%	0.6%	0.4%	0.5%	0.4%	0.4%	0.2%	
Share drafts	61.9%	33.2%	45.6%	49.9%	55.6%	57.8%	59.7%	64.4%	
Certificates	6.8%	4.5%	4.3%	4.6%	5.5%	5.8%	6.2%	7.3%	
IRAs	3.3%	1.9%	2.4%	2.7%	3.0%	3.0%	3.0%	3.4%	
Money market shares	7.1%	3.8%	3.6%	3.3%	4.2%	4.6%	5.0%	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.

\*\*Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.

## Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
	Dec 22	Dec 22	Sep 22	Jun 22	Mar 22	Dec 21
<b>Demographic Information</b>						
Number CUs	4,858	197	198	201	205	207
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	3.4	3.6	6.3	6.3	2.7	3.1
Credit cards	6.2	5.9	4.4	4.4	-1.2	5.0
Other unsecured loans	4.2	6.5	7.8	6.3	-1.3	-1.5
New automobile	4.1	5.4	10.8	11.1	3.9	1.2
Used automobile	2.3	3.0	6.9	6.7	3.4	2.4
First mortgage**	2.4	2.4	4.5	4.8	-17.2	3.4
HEL & 2nd Mtg**	7.9	8.8	17.3	9.4	-3.9	2.1
Commercial loans*	5.2	6.1	3.9	6.0	4.8	10.4
Total savings	-0.5	-0.2	0.3	0.2	3.2	3.6
Share drafts	-1.6	-1.2	2.2	-1.0	2.9	8.5
Certificates	14.9	29.3	8.9	-1.0	-4.6	-2.5
IRAs	-0.8	0.6	0.3	0.3	0.2	-1.8
Money market shares	-4.8	-6.9	-1.7	0.8	4.1	4.6
Regular shares	-3.2	-4.1	-2.0	0.7	5.4	2.5
Total memberships	0.8	0.0	2.0	0.5	0.6	0.7
<b>Earnings (Basis Points)</b>						
Yield on total assets	387	359	338	301	284	285
Dividend/interest cost of assets	80	75	40	31	31	46
Fee & other income	116	135	130	122	135	158
Operating expense	294	309	301	292	284	296
Loss Provisions	37	23	17	10	6	2
Net Income (ROA)	92	87	110	90	100	98
% CUs with positive ROA	85	94	94	88	84	89
<b>Capital Adequacy (%)</b>						
Net worth/assets	11.1	12.0	11.9	11.6	11.2	11.2
% CUs with NW > 7% of assets	97.0	96.4	96.5	97.0	95.1	94.7
<b>Asset Quality (%)</b>						
Loan delinquency rate - Total loans	0.61	0.53	0.44	0.38	0.33	0.39
Total Consumer	0.76	0.67	0.58	0.47	0.44	0.49
Credit Cards	1.48	1.04	0.93	0.75	0.72	0.65
All Other Consumer	0.69	0.64	0.55	0.45	0.41	0.47
Total Mortgages	0.43	0.35	0.27	0.28	0.19	0.31
First Mortgages	0.44	0.32	0.27	0.26	0.18	0.29
All Other Mortgages	0.38	0.48	0.31	0.38	0.30	0.49
Total Commercial Loans	0.33	0.34	0.40	0.38	0.33	0.45
Commercial Ag Loans	0.52	0.45	1.29	1.74	0.01	1.75
All Other Commercial Loans	0.32	0.34	0.39	0.37	0.33	0.44
Net chargeoffs/average loans	0.43	0.30	0.21	0.17	0.17	0.16
Total Consumer	0.77	0.51	0.39	0.29	0.34	0.33
Credit Cards	2.72	1.91	1.47	1.28	1.30	1.03
All Other Consumer	0.58	0.42	0.31	0.22	0.26	0.27
Total Mortgages	0.00	0.02	-0.02	0.01	0.00	0.00
First Mortgages	0.00	0.01	0.00	0.00	0.00	0.00
All Other Mortgages	-0.02	0.13	-0.11	0.07	0.02	0.05
Total Commercial Loans	0.07	0.03	-0.01	0.03	0.09	0.10
Commercial Ag Loans	0.24	0.55	-0.57	0.05	-0.05	0.00
All Other Commercial Loans	0.06	0.02	0.00	0.03	0.09	0.10
<b>Asset/Liability Management</b>						
Loans/savings	81.4	78.6	75.6	71.2	67.1	67.4

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

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

\*\*Prior to 2022, First mortgage and HEL & 2nd Mtg included commercial real estate loans. This will cause fluctuations from prior cycles.

Source: NCUA and CUNA E&S.



# Michigan Credit Union Profile

Year-End 2022

## Bank Comparisons

	MI Credit Unions				MI Banks			
	2022	2021	2020	3 Yr Avg	2022	2021	2020	3 Yr Avg
<b>Demographic Information</b>								
Number of Institutions	197	207	213	206	80	81	86	82
Assets per Institution (\$ mil)	495	459	391	448	1,080	1,085	1,029	1,065
Total assets (\$ mil)	97,607	94,918	83,344	91,956	86,399	87,901	88,452	87,584
Total loans (\$ mil)	66,341	55,977	50,780	57,699	59,686	59,168	65,019	61,291
Total surplus funds (\$ mil)	26,548	34,588	28,717	29,951	20,573	23,831	18,773	21,059
Total savings (\$ mil)	84,359	82,688	71,506	79,517	68,581	70,234	67,633	68,816
<b>12 Month Growth Rates (%)</b>								
Total assets	2.8	13.9	21.0	12.6	1.2	2.5	28.7	10.8
Total loans	18.5	10.2	7.3	12.0	3.8	-6.2	24.3	7.3
Real estate loans**	-4.2	12.1	11.3	6.4	5.1	-1.6	10.9	4.8
Commercial loans*	22.2	23.8	11.2	19.1	9.9	-20.3	49.5	13.1
Total consumer	51.9	4.3	1.2	19.1	13.8	18.6	14.3	15.6
Consumer credit card	13.2	3.1	-9.2	2.3	3.3	-23.1	-19.4	-13.1
Other consumer	56.6	4.4	2.7	21.2	13.8	18.7	14.4	15.6
Total surplus funds	-23.2	20.4	58.0	18.4	-11.0	31.0	52.6	24.2
Total savings	2.0	15.6	23.4	13.7	0.6	7.5	29.6	12.6
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	322	296	348	322	260	322	362	315
Dividend/Interest cost of assets	45	41	63	50	25	28	55	36
Net Interest Margin	277	255	284	272	235	294	308	279
Fee and other income (2)	130	157	168	152	178	253	311	247
Operating expense	298	296	325	306	325	401	415	381
Loss provisions	14	5	31	17	2	-13	44	11
Net income	97	112	97	102	86	159	159	135
<b>Capital Adequacy (%)</b>								
Net worth/assets	11.4	10.6	10.9	11.0	9.4	10.3	9.4	9.7
<b>Asset Quality (%)</b>								
Delinquencies/loans (3)	0.53	0.39	0.45	0.45	1.43	1.04	1.29	1.25
Real estate loans	0.35	0.31	0.36	0.34	1.94	1.33	1.77	1.68
Consumer loans	0.35	0.43	0.72	0.50	0.09	0.71	0.43	0.41
Total consumer	0.74	0.50	0.49	0.58	0.21	0.25	0.34	0.27
Consumer credit card	0.62	0.65	0.60	0.62	0.17	0.03	0.14	0.11
Other consumer	0.76	0.48	0.48	0.57	0.21	0.25	0.34	0.27
Net chargeoffs/avg loans	0.21	0.14	0.32	0.22	0.04	0.02	0.06	0.04
Real estate loans	0.01	0.00	0.00	0.00	0.00	0.02	0.03	0.02
Commercial loans	0.03	0.11	0.04	0.06	0.30	0.14	0.16	0.20
Total consumer	0.51	0.35	0.81	0.56	0.18	0.17	0.29	0.21
Consumer credit card	1.46	0.94	1.66	1.35	0.24	1.55	1.91	1.23
Other consumer	0.41	0.28	0.70	0.46	0.18	0.16	0.29	0.21
<b>Asset Liability Management (%)</b>								
Loans/savings	78.6	67.7	71.0	72.5	87.0	84.2	96.1	89.1
Loans/assets	68.0	59.0	60.9	62.6	68.4	66.6	72.6	69.2
Core deposits/total deposits	56.5	58.1	48.5	54.4	69.0	67.3	67.4	67.9

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

\*\*Prior to 2022, real estate loans included commercial real estate loans. This will cause fluctuations from prior cycles.

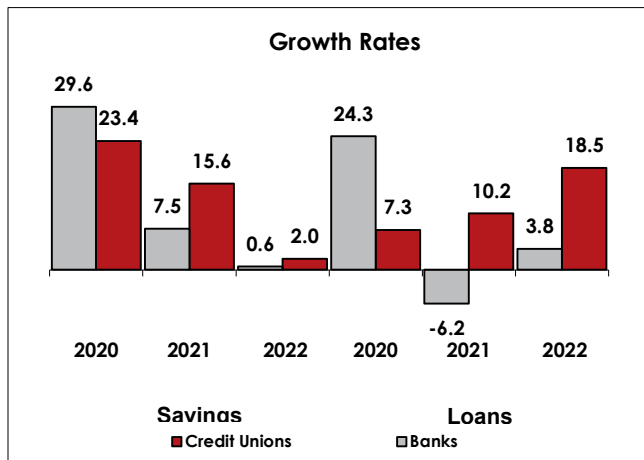
Source: FDIC, NCUA and CUNA E&S

# Michigan Credit Union Profile

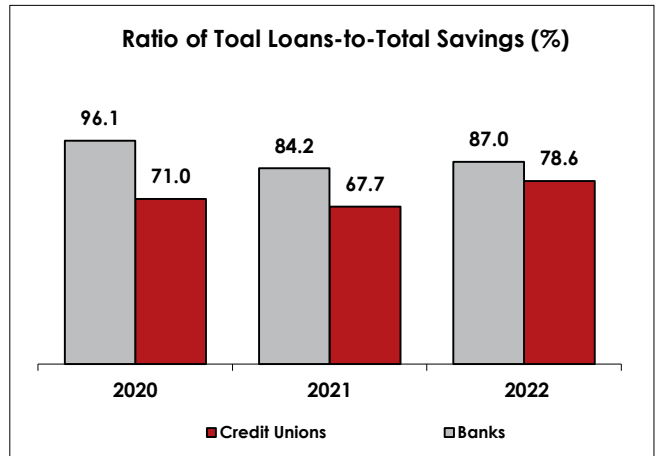
Year-End 2022

## Credit Union and Bank Comparisons

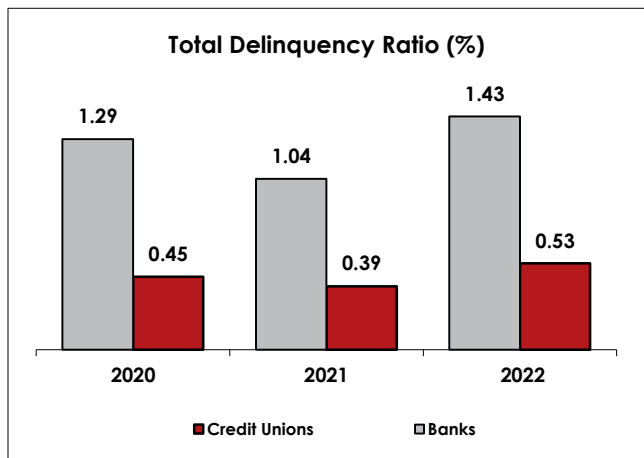
### Loan and Savings Growth Trends



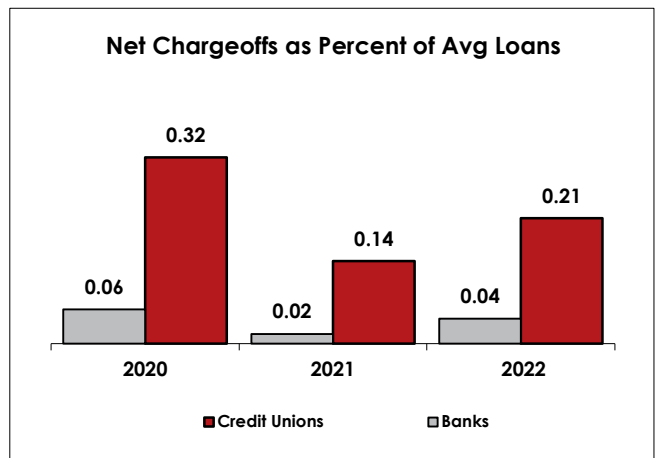
### Liquidity Risk Trends



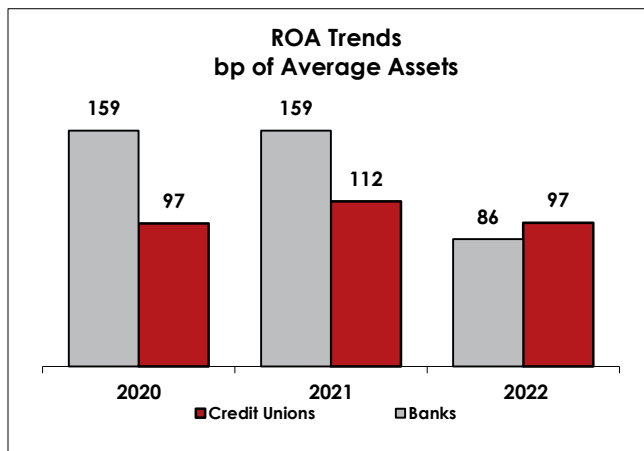
### Credit Risk Trends



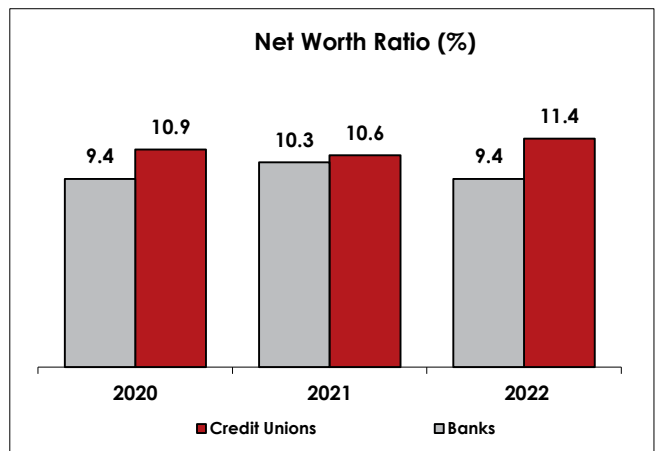
### Credit Risk Trends



### Earnings Trends



### Solvency Trends



# Michigan Credit Union Profile

Year-End 2022

## Michigan Credit Union Financial Summary

Data as of December 2022

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	\$11,908,096,305	459,516	71	2.0%	27.8%	6.4%	11.5%	0.14%	0.02%	1.42%	97.3%	36.6%
Michigan State University FCU	MI	0	\$7,276,719,270	338,733	22	8.3%	18.9%	5.4%	9.7%	0.42%	0.20%	1.06%	94.2%	26.8%
DFCU Financial CU	MI	0	\$6,002,039,025	232,449	34	-7.0%	14.3%	0.0%	13.3%	0.13%	0.02%	0.78%	18.5%	7.6%
Genisys CU	MI	0	\$4,469,836,608	257,736	31	10.9%	26.2%	3.3%	15.6%	0.55%	0.17%	2.04%	88.7%	17.0%
United FCU	MI	0	\$3,908,828,216	200,627	55	1.2%	13.7%	5.0%	10.5%	1.00%	0.32%	1.00%	89.3%	27.8%
Michigan Schools & Government CU	MI	0	\$3,328,841,000	142,842	18	8.6%	18.4%	4.4%	11.9%	0.29%	0.06%	1.03%	103.2%	34.4%
Advia Credit Union	MI	0	\$2,892,338,087	197,608	28	7.3%	12.7%	4.7%	9.8%	0.55%	0.16%	1.13%	88.6%	24.4%
Lake Trust CU	MI	0	\$2,583,730,926	181,949	23	3.1%	12.1%	2.6%	10.4%	0.66%	0.22%	0.49%	82.2%	24.3%
Dow Credit Union	MI	0	\$2,121,428,436	77,541	1	-1.8%	7.1%	4.1%	10.3%	0.19%	0.07%	0.14%	60.7%	28.4%
Consumers CU	MI	0	\$2,031,988,351	132,391	27	12.7%	17.3%	10.3%	9.3%	0.23%	0.08%	1.21%	113.1%	30.6%
Credit Union ONE	MI	0	\$1,758,444,493	119,523	17	-3.2%	13.0%	-4.0%	8.6%	0.36%	0.12%	0.59%	73.9%	19.0%
Community Choice Credit Union	MI	0	\$1,750,069,029	117,754	22	7.4%	19.4%	2.2%	9.3%	0.43%	0.16%	0.79%	85.9%	12.2%
Honor CU	MI	0	\$1,585,971,148	107,871	27	10.3%	33.3%	8.5%	11.0%	0.97%	0.28%	1.30%	90.6%	24.6%
Community Financial CU	MI	0	\$1,531,731,546	80,634	15	22.2%	24.2%	-3.5%	9.9%	0.50%	0.19%	0.72%	109.1%	21.6%
Dort Financial Credit Union	MI	0	\$1,504,357,827	104,884	11	8.8%	24.1%	2.7%	14.1%	0.63%	0.35%	1.38%	93.8%	20.2%
Michigan First CU	MI	0	\$1,476,813,727	187,715	28	-0.1%	16.5%	1.0%	12.5%	0.63%	0.43%	1.05%	97.9%	14.1%
ELGA Credit Union	MI	0	\$1,416,440,826	90,097	13	14.6%	30.6%	7.3%	24.8%	1.61%	0.35%	2.00%	105.8%	13.2%
University of Michigan CU	MI	0	\$1,361,434,664	115,824	13	2.8%	16.8%	4.8%	8.6%	0.48%	0.21%	0.63%	92.6%	25.6%
Financial Plus CU	MI	0	\$1,228,239,432	81,546	11	53.0%	67.1%	41.4%	12.6%	0.53%	0.26%	0.81%	78.4%	18.6%
Vibe CU	MI	0	\$1,218,826,830	75,078	16	6.2%	7.0%	2.7%	12.2%	0.60%	0.15%	1.03%	74.8%	23.2%
Frankenmuth CU	MI	0	\$1,199,212,955	65,513	30	11.9%	21.6%	7.0%	10.0%	0.43%	0.19%	1.21%	87.9%	22.2%
Michigan Educational CU	MI	0	\$1,037,857,960	50,274	6	-3.4%	17.0%	0.2%	11.2%	0.19%	0.04%	0.36%	53.8%	22.1%
Wildfire CU	MI	0	\$1,031,864,462	49,887	6	-6.0%	6.6%	0.2%	12.0%	0.37%	0.14%	0.46%	59.1%	26.7%
4Front Credit Union	MI	0	\$1,010,288,062	99,952	17	12.7%	21.9%	4.9%	9.2%	0.85%	0.02%	1.24%	86.1%	14.1%
LAFCU	MI	0	\$986,595,274	74,062	10	5.1%	19.1%	3.7%	11.4%	1.48%	0.54%	0.86%	95.4%	13.8%
Arbor Financial CU	MI	0	\$882,512,715	45,967	13	6.4%	14.9%	-1.4%	8.7%	0.93%	0.30%	0.68%	102.0%	43.5%
Zeal Credit Union	MI	0	\$831,208,670	67,613	13	-2.1%	24.0%	0.6%	15.2%	1.26%	0.76%	1.59%	76.5%	22.3%
Kellogg Community CU	MI	0	\$830,760,566	46,942	13	1.5%	12.6%	3.2%	15.0%	1.12%	0.16%	1.56%	88.3%	32.5%
Christian Financial Credit Union	MI	0	\$819,959,971	58,805	11	-0.8%	15.4%	-0.9%	10.0%	0.37%	0.10%	0.74%	70.7%	21.5%
Members First CU	MI	0	\$814,371,674	61,434	11	10.5%	32.2%	2.9%	9.3%	0.57%	0.37%	0.63%	81.7%	15.1%
PFCU	MI	0	\$786,832,845	54,443	13	1.3%	5.6%	0.7%	10.1%	0.59%	0.14%	0.73%	68.8%	22.0%
Team One Credit Union	MI	0	\$750,657,541	50,312	13	1.3%	20.9%	3.5%	8.7%	0.29%	0.05%	-0.26%	70.6%	19.5%
TLC Community CU	MI	0	\$686,921,231	54,698	6	-1.1%	14.3%	1.6%	15.0%	0.05%	0.01%	1.16%	55.1%	21.9%
True Community Credit Union	MI	0	\$683,496,777	66,593	12	-1.1%	28.0%	5.3%	10.9%	0.76%	0.17%	0.53%	89.1%	25.7%
Northland Area FCU	MI	0	\$674,341,832	43,981	17	6.8%	15.7%	-12.2%	9.0%	0.28%	0.11%	0.77%	77.4%	8.8%
Alliance Catholic CU	MI	0	\$638,619,506	32,497	12	3.1%	29.0%	1.5%	11.2%	0.32%	0.04%	0.25%	45.6%	5.9%
Security CU	MI	0	\$624,657,141	53,524	16	3.8%	21.3%	3.7%	9.3%	0.69%	0.19%	0.70%	86.7%	10.9%
Omni Community CU	MI	0	\$598,922,059	45,194	13	-1.4%	12.1%	1.9%	13.6%	0.54%	0.36%	1.18%	53.7%	8.0%
American 1 CU	MI	0	\$586,031,143	62,259	17	3.1%	19.1%	2.7%	15.5%	1.99%	0.85%	1.60%	85.9%	0.1%
Alpena Alcona Area CU	MI	0	\$575,267,708	33,786	10	7.4%	18.0%	4.1%	11.7%	0.66%	0.23%	1.18%	70.2%	20.6%
Sovita Credit Union	MI	0	\$521,201,205	18,737	5	-3.6%	14.0%	-2.0%	14.7%	0.30%	0.02%	0.66%	25.5%	4.1%
Diversified Members CU	MI	0	\$505,690,865	28,781	4	-2.1%	18.2%	12.3%	18.1%	0.83%	0.14%	0.33%	74.2%	8.6%
Embers CU	MI	0	\$485,631,669	30,676	9	-1.2%	18.9%	2.5%	13.1%	0.18%	0.06%	0.61%	69.7%	11.2%
Jolt CU	MI	0	\$457,329,584	27,139	5	2.3%	19.5%	3.7%	10.2%	0.20%	0.17%	0.16%	62.9%	24.6%
MemberFocus Community CU	MI	0	\$450,298,600	28,694	4	226.3%	413.4%	247.6%	7.8%	0.21%	0.07%	1.74%	55.7%	13.6%
LOC Credit Union	MI	0	\$450,298,600	28,694	4	38.9%	43.3%	24.3%	7.8%	0.21%	0.04%	1.04%	55.7%	13.6%
Adventure Credit Union	MI	0	\$437,120,347	32,938	8	-0.4%	5.2%	7.4%	13.6%	0.91%	0.26%	0.60%	82.8%	23.0%
Cornerstone Community Financial CU	MI	0	\$410,813,689	24,248	7	10.2%	17.3%	3.1%	11.9%	0.60%	0.23%	1.24%	105.2%	15.3%
CASE Credit Union	MI	0	\$398,562,687	45,085	6	3.6%	14.8%	-0.9%	9.6%	0.89%	0.23%	-0.04%	95.6%	15.1%
Public Service CU	MI	0	\$390,883,030	33,128	10	6.4%	28.7%	-1.5%	11.1%	1.47%	0.35%	0.26%	73.0%	6.0%
OUR Credit Union	MI	0	\$386,166,288	23,971	5	1.5%	14.1%	5.2%	8.0%	0.71%	0.24%	0.53%	73.6%	13.4%
Michigan United Credit Union	MI	0	\$357,358,117	23,876	8	3.9%	35.7%	-0.7%	9.4%	0.04%	0.07%	0.53%	59.2%	9.0%
People Driven CU	MI	0	\$350,725,786	20,829	6	2.3%	18.5%	-3.2%	9.8%	0.35%	0.16%	1.03%	65.9%	9.3%
TBA CU	MI	0	\$344,647,354	18,746	2	3.7%	25.3%	3.2%	12.0%	0.38%	0.10%	0.89%	70.0%	13.6%
Monroe Community CU	MI	0	\$328,301,882	29,110	6	4.3%	24.1%	2.5%	8.7%	0.14%	0.09%	0.88%	60.3%	12.4%
United Financial CU	MI	0	\$320,414,373	22,724	9	2.7%	6.4%	1.4%	10.1%	0.81%	0.30%	0.84%	64.3%	28.5%
Extra Credit Union	MI	0	\$314,332,667	18,925	1	-3.0%	16.3%	-0.8%	13.1%	1.13%	0.54%	1.32%	56.3%	17.2%
FreeStar Financial CU	MI	1	\$307,797,664	22,338	7	9.0%	16.6%	10.2%	9.7%	0.45%	0.14%	0.36%	76.0%	20.5%
Marshall Community CU	MI	0	\$306,519,256	14,888	3	0.3%	16.8%	1.8%	16.0%	1.46%	0.19%	0.37%	79.7%	39.5%
United Bay Community CU	MI	0	\$282,562,281	18,552	6	11.3%	25.6%	6.6%	7.6%	0.35%	0.07%	0.02%	96.0%	34.0%
Peninsula FCU	MI	0	\$275,798,707	14,382	3	9.5%	9.5%	4.0%	9.7%	0.93%	0.20%	0.98%	91.5%	46.1%

# Michigan Credit Union Profile

Year-End 2022

## Michigan Credit Union Financial Summary

Data as of December 2022

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
West Michigan CU	MI	1	\$272,614,212	19,277	8	22.0%	11.1%	14.8%	16.3%	0.45%	0.09%	1.17%	66.3%	14.4%
Community West CU	MI	0	\$270,578,061	20,611	6	8.1%	17.7%	-5.5%	8.9%	0.36%	0.01%	-0.17%	75.9%	21.2%
KALSEE CU	MI	0	\$266,640,156	22,762	7	0.2%	17.6%	-2.3%	9.9%	0.17%	0.20%	0.60%	78.7%	13.9%
Preferred CU	MI	0	\$259,945,564	24,409	6	1.2%	12.8%	-0.1%	13.3%	0.31%	0.03%	1.07%	62.9%	12.5%
Michigan Legacy CU	MI	0	\$249,566,982	19,726	5	-6.9%	-2.6%	-15.4%	9.8%	0.49%	0.07%	0.40%	77.1%	26.9%
Soo Co-Op CU	MI	0	\$248,532,138	23,583	7	-3.4%	11.9%	1.2%	13.0%	0.32%	0.09%	0.92%	70.7%	12.4%
Advantage One CU	MI	0	\$234,080,203	17,440	3	10.5%	32.0%	4.0%	9.5%	0.60%	0.11%	1.18%	78.7%	13.6%
St Francis X FCU	MI	0	\$229,602,378	9,498	4	10.4%	14.0%	2.5%	12.8%	0.23%	0.00%	0.99%	69.0%	33.5%
PARDA FCU	MI	0	\$227,194,068	15,056	9	-8.8%	12.7%	-1.6%	11.8%	0.43%	0.11%	0.03%	52.0%	15.6%
Gerber Federal Credit Union	MI	0	\$224,596,519	15,668	3	1.0%	16.6%	-4.1%	9.2%	0.36%	0.09%	0.51%	59.8%	15.7%
BlueOx CU	MI	0	\$222,746,006	19,457	6	-0.9%	7.7%	-10.4%	8.6%	1.20%	0.43%	0.31%	91.9%	22.8%
Filer CU	MI	0	\$221,734,465	11,317	3	2.6%	19.8%	5.6%	11.6%	0.52%	0.04%	1.22%	62.3%	32.3%
Forest Area FCU	MI	0	\$220,867,751	18,198	6	13.6%	32.4%	6.8%	11.5%	1.10%	0.32%	2.04%	83.7%	22.0%
Chief Financial FCU	MI	0	\$206,859,608	22,998	5	15.7%	28.6%	-5.9%	12.3%	0.49%	0.16%	0.30%	89.6%	4.6%
Michigan One Community CU	MI	0	\$200,182,852	19,098	5	8.0%	14.6%	4.3%	9.1%	0.26%	0.09%	1.15%	93.0%	27.9%
Downriver Community FCU	MI	0	\$199,552,666	13,196	3	-5.2%	16.5%	-1.8%	8.6%	0.68%	0.18%	0.51%	36.7%	9.1%
TruNorth FCU	MI	0	\$196,638,495	16,317	4	0.4%	16.7%	0.2%	9.0%	0.23%	0.04%	0.25%	56.7%	24.8%
Astera CU	MI	0	\$194,438,913	15,236	5	1.2%	8.2%	-2.3%	9.0%	0.98%	0.27%	0.45%	64.9%	8.5%
Bloom CU	MI	0	\$191,589,248	13,401	5	1.2%	15.1%	-9.6%	9.0%	1.06%	0.29%	0.76%	69.4%	14.0%
Service 1 FCU	MI	0	\$191,437,036	21,765	6	2.8%	13.7%	-0.5%	14.8%	0.15%	0.16%	1.01%	85.5%	14.0%
AAC CU	MI	0	\$187,919,268	15,163	7	-2.3%	13.0%	-1.9%	22.0%	0.56%	0.16%	1.56%	82.8%	29.8%
Isabella Community Credit Union	MI	0	\$184,759,950	13,339	4	0.2%	20.5%	-0.4%	9.3%	0.53%	0.01%	0.86%	60.8%	25.1%
Journey FCU	MI	0	\$183,826,627	17,752	3	-0.1%	15.6%	-1.7%	8.2%	0.96%	0.16%	0.38%	61.6%	12.4%
Awakon FCU	MI	0	\$179,140,715	14,345	5	4.1%	34.9%	5.0%	9.9%	0.58%	0.23%	1.04%	80.3%	16.3%
Health Advantage FCU	MI	0	\$178,170,433	11,178	3	-0.6%	4.4%	-2.3%	11.3%	0.16%	0.08%	0.62%	63.7%	20.3%
Polish-American FCU	MI	0	\$172,442,093	6,984	2	2.2%	9.0%	2.4%	10.2%	0.40%	0.00%	0.93%	58.1%	2.7%
HarborLight Credit Union	MI	0	\$169,980,576	10,801	2	6.8%	5.9%	-0.4%	7.5%	0.32%	0.11%	0.49%	54.0%	19.6%
North Central Area CU	MI	0	\$165,934,065	14,717	5	-3.8%	30.5%	0.6%	7.9%	0.22%	0.13%	0.56%	44.8%	10.9%
HPC CU	MI	0	\$163,735,431	7,336	4	2.5%	15.6%	-5.2%	12.3%	0.02%	0.03%	0.06%	47.4%	12.2%
Family Financial CU	MI	0	\$160,318,177	16,828	4	0.5%	6.7%	0.8%	10.9%	0.53%	0.12%	0.46%	63.1%	15.4%
Parkside CU	MI	0	\$159,505,504	13,654	3	-4.2%	10.7%	-2.3%	14.1%	1.42%	0.49%	0.88%	65.3%	22.8%
U P State CU	MI	1	\$144,848,497	10,819	4	27.7%	25.2%	15.5%	7.9%	0.19%	0.11%	0.82%	52.6%	15.3%
Wayne Westland FCU	MI	0	\$144,189,382	11,281	1	-1.9%	25.8%	-1.7%	8.8%	0.15%	0.12%	0.48%	50.0%	8.3%
Wolverine State CU	MI	0	\$143,771,360	9,573	4	1.6%	12.5%	-1.9%	9.3%	0.59%	0.19%	0.39%	64.8%	26.9%
Sunrise Family CU	MI	0	\$142,996,636	14,331	3	-4.0%	6.0%	-1.0%	8.2%	0.20%	0.00%	0.19%	33.4%	11.7%
Walled Lake School FCU	MI	0	\$139,917,516	5,341	2	-1.9%	12.4%	-1.9%	11.0%	0.16%	0.03%	0.37%	23.8%	9.0%
Best Financial CU	MI	0	\$137,676,426	12,883	2	10.5%	8.6%	3.0%	16.2%	0.28%	0.32%	0.58%	77.8%	21.3%
Iron Mt Kingsford Community FCU	MI	0	\$136,155,805	10,762	1	2.4%	1.8%	-3.2%	11.8%	0.33%	0.00%	0.61%	28.5%	10.9%
Catholic Vantage Financial	MI	0	\$131,415,702	8,355	1	-1.5%	10.6%	-3.6%	7.8%	0.51%	-0.01%	0.54%	71.7%	21.3%
Safe Harbor CU	MI	0	\$130,837,946	7,462	1	13.0%	25.5%	6.1%	9.1%	0.58%	0.22%	1.27%	92.5%	34.0%
Ukrainian Selfreliance Michigan FCU	MI	0	\$129,757,016	4,068	2	-2.6%	20.8%	4.4%	12.5%	0.03%	0.00%	0.66%	36.4%	22.7%
River Valley CU	MI	0	\$128,962,922	9,814	3	2.3%	13.2%	-2.8%	9.0%	0.58%	0.04%	1.69%	55.2%	16.5%
Calcite CU	MI	0	\$126,826,466	9,544	3	4.9%	14.0%	1.9%	10.8%	0.84%	0.12%	0.98%	49.4%	15.5%
FinancialEdge Community CU	MI	0	\$124,800,914	8,972	2	-2.9%	5.4%	-0.5%	10.8%	0.49%	0.09%	0.80%	71.7%	30.3%
Breakwater Federal Credit Union	MI	0	\$124,263,957	10,816	1	0.8%	14.0%	7.6%	9.7%	0.06%	0.04%	1.13%	74.0%	25.6%
Integra First FCU	MI	0	\$124,021,495	11,547	4	-1.0%	13.5%	0.8%	8.9%	0.54%	0.08%	0.62%	70.1%	27.2%
Lenco Credit Union	MI	0	\$122,657,948	7,746	2	1.8%	11.8%	-0.4%	9.8%	0.24%	0.01%	0.72%	69.0%	29.9%
Marquette Community FCU	MI	0	\$122,388,772	8,238	2	-1.9%	14.2%	0.8%	8.0%	0.40%	0.06%	0.75%	30.7%	0.7%
Straits Area FCU	MI	0	\$117,558,251	12,479	4	-2.7%	11.0%	-0.9%	9.7%	1.20%	0.01%	0.56%	43.9%	6.2%
COPOCO Community CU	MI	0	\$116,275,135	9,628	3	-3.3%	13.8%	-5.2%	8.5%	1.54%	0.16%	0.41%	51.8%	8.8%
Community First Federal Credit Union	MI	0	\$111,831,580	12,194	4	5.9%	26.9%	6.7%	6.8%	1.06%	0.17%	0.94%	100.7%	44.6%
The Local CU	MI	0	\$107,543,904	12,548	1	-3.2%	13.1%	8.8%	14.3%	1.28%	0.27%	0.32%	50.2%	7.5%
Circle Federal Credit Union	MI	0	\$100,394,277	5,778	3	12.0%	40.0%	4.7%	7.0%	0.50%	0.03%	0.79%	102.4%	36.9%
Community Alliance CU	MI	0	\$100,339,952	7,025	2	-10.1%	71.4%	-8.8%	4.9%	0.25%	0.35%	-3.98%	92.9%	13.4%
Total Community CU	MI	0	\$98,918,041	6,890	2	-0.1%	24.7%	4.3%	10.7%	0.59%	0.13%	1.21%	53.1%	6.3%
Traverse Catholic FCU	MI	0	\$94,740,876	7,673	3	2.5%	27.7%	-1.1%	7.4%	0.24%	0.05%	1.56%	60.6%	12.8%
South Central CU	MI	0	\$94,285,461	7,567	1	0.7%	9.1%	-3.0%	11.5%	2.23%	0.10%	0.43%	35.1%	2.7%
Compass CU	MI	0	\$93,588,462	8,192	2	4.8%	28.7%	10.1%	9.7%	0.88%	0.27%	0.86%	63.6%	10.2%
T & I CU	MI	0	\$93,577,565	4,006	2	-1.3%	11.6%	0.7%	17.3%	0.40%	0.04%	0.37%	68.5%	41.4%
Consumers Professional CU	MI	0	\$91,887,555	5,316	2	2.5%	2.3%	-2.6%	16.0%	0.09%	0.03%	0.75%	66.7%	33.6%
Great Lakes First FCU	MI	0	\$91,486,409	7,842	2	-6.6%	6.4%	-9.7%	9.9%	1.15%	0.10%	0.27%	44.9%	14.2%

# Michigan Credit Union Profile

Year-End 2022

## Michigan Credit Union Financial Summary

Data as of December 2022

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
Family First CU	MI	0	\$88,618,460	6,042	3	-3.9%	9.6%	-9.8%	10.0%	1.22%	0.57%	0.81%	69.3%	18.2%
Route 31 Credit Union	MI	0	\$88,424,187	10,019	2	3.5%	11.0%	-2.3%	13.3%	0.24%	0.09%	0.73%	87.9%	7.2%
Meijer CU	MI	0	\$85,975,301	15,539	2	-4.0%	30.0%	4.6%	9.8%	0.50%	0.35%	0.46%	66.6%	19.9%
Allegan FCU	MI	0	\$84,527,689	8,837	5	8.3%	28.0%	-4.4%	9.6%	0.27%	0.39%	2.50%	84.8%	20.9%
Shore To Shore Community FCU	MI	0	\$83,979,657	5,853	2	3.3%	27.8%	-1.9%	7.7%	1.20%	-0.02%	0.52%	38.7%	6.7%
Wexford Community CU	MI	0	\$80,530,753	8,673	2	-2.4%	10.1%	-3.2%	9.2%	0.20%	0.27%	1.59%	62.9%	12.8%
Rivertown Community FCU	MI	0	\$75,030,173	5,128	2	-1.5%	8.8%	-5.4%	14.0%	0.74%	0.22%	0.43%	64.8%	19.5%
Lake Huron CU	MI	0	\$72,932,666	6,650	2	4.0%	9.6%	-1.4%	14.3%	0.63%	0.03%	2.37%	83.2%	26.8%
Intandem CU	MI	0	\$72,708,158	5,092	2	2.6%	10.4%	-1.6%	10.0%	0.76%	0.15%	0.78%	65.3%	22.8%
Tahquamenon Area CU	MI	0	\$71,225,287	5,406	3	-4.8%	13.3%	-3.0%	11.0%	0.85%	0.05%	0.39%	33.4%	8.8%
Muskegon FCU	MI	0	\$70,809,571	5,090	2	4.7%	5.7%	-1.9%	10.3%	0.14%	0.20%	0.59%	42.0%	17.2%
Community Focus FCU	MI	0	\$68,278,038	4,956	3	-0.9%	48.1%	-0.1%	14.7%	0.76%	0.64%	0.45%	60.6%	7.8%
ABD FCU	MI	0	\$66,594,255	7,687	3	-8.7%	48.3%	-21.9%	11.9%	1.73%	1.92%	-0.66%	35.3%	7.5%
Lincoln Park Community CU	MI	0	\$65,163,857	3,169	1	-7.5%	-0.8%	-6.5%	14.7%	0.19%	0.04%	0.68%	20.8%	8.6%
First United CU	MI	0	\$64,482,840	4,879	1	14.8%	11.6%	0.2%	10.7%	2.01%	0.31%	1.57%	90.4%	11.5%
Thomapple CU	MI	0	\$62,629,962	7,580	3	8.3%	22.2%	5.2%	7.6%	0.34%	0.22%	1.11%	88.6%	19.0%
Live Life FCU	MI	0	\$60,895,548	1,222	1	-7.3%	-2.9%	-14.9%	8.7%	0.53%	0.28%	0.26%	85.6%	54.0%
Michigan Columbus FCU	MI	0	\$59,838,425	4,312	1	-0.4%	1.4%	0.0%	10.8%	0.49%	0.02%	0.49%	45.7%	23.4%
Great Lakes FCU	MI	0	\$58,305,578	4,611	3	-7.4%	5.3%	3.8%	10.8%	0.61%	0.03%	0.61%	41.4%	21.2%
Limestone FCU	MI	0	\$57,229,920	4,431	2	0.2%	25.5%	1.6%	12.4%	0.23%	0.11%	0.83%	93.6%	32.4%
Griatiot Community CU	MI	0	\$55,638,538	6,692	4	4.2%	32.1%	4.7%	7.3%	0.41%	0.24%	0.38%	81.3%	10.6%
One Detroit CU	MI	0	\$55,067,747	11,178	3	-3.2%	5.4%	-1.7%	14.9%	2.96%	2.26%	0.71%	66.7%	10.8%
Baraga County FCU	MI	0	\$54,367,943	4,506	1	-2.8%	14.3%	1.3%	8.7%	0.10%	0.03%	0.49%	31.1%	4.2%
Aeroquip CU	MI	0	\$54,121,771	3,883	4	-1.7%	2.9%	-1.6%	13.8%	0.15%	0.11%	-0.14%	52.3%	19.7%
Country Heritage CU	MI	0	\$54,068,218	1,335	1	-3.3%	8.4%	-3.2%	17.6%	2.82%	0.00%	0.86%	69.0%	35.4%
GR Consumers CU	MI	0	\$49,222,600	3,133	2	-0.3%	15.6%	-2.4%	16.1%	0.08%	0.09%	0.59%	50.7%	14.4%
Southeast Michigan State EFCU	MI	0	\$48,845,577	3,759	1	-1.3%	1.8%	-2.8%	9.8%	5.78%	0.73%	0.29%	29.1%	1.0%
Tri-Cities CU	MI	0	\$47,840,141	3,798	3	-0.8%	19.2%	-3.3%	11.8%	0.30%	0.06%	1.90%	68.6%	27.7%
Saginaw County ECU	MI	0	\$45,813,664	2,829	1	-2.9%	-1.4%	-2.9%	9.2%	0.40%	0.34%	0.23%	36.1%	15.6%
Auto Owners Associates CU	MI	0	\$45,463,211	2,820	1	-1.0%	6.3%	-2.5%	12.9%	0.00%	-0.01%	0.70%	21.2%	0.0%
First Area CU	MI	0	\$44,582,773	3,476	2	-0.5%	-1.3%	-4.7%	8.7%	0.25%	-0.11%	0.35%	35.3%	7.8%
Detour Drummond Comm CU	MI	0	\$43,141,483	2,081	2	-2.4%	6.8%	0.1%	12.7%	0.24%	-0.03%	0.63%	38.4%	11.9%
Chiropractic FCU	MI	0	\$42,668,683	2,784	1	-4.2%	18.6%	2.1%	12.3%	1.29%	0.07%	0.76%	56.3%	2.5%
Manistique FCU	MI	0	\$40,525,842	3,153	1	7.1%	9.3%	-0.4%	9.8%	0.31%	-0.01%	0.80%	47.7%	14.4%
Grand Trunk Battle Creek EFCU	MI	0	\$39,552,036	2,690	2	-6.1%	7.1%	-1.5%	15.9%	0.89%	0.03%	0.03%	42.1%	6.2%
Port City FCU	MI	0	\$39,426,499	2,864	1	2.5%	-4.3%	-3.1%	11.1%	0.15%	-0.03%	0.26%	34.0%	16.9%
Chippewa County CU	MI	0	\$38,185,220	3,288	2	0.3%	8.3%	-1.1%	10.0%	2.53%	0.11%	0.38%	54.0%	13.2%
Lakeshore FCU	MI	0	\$38,080,746	2,482	1	-2.1%	12.1%	-3.4%	12.5%	0.33%	0.04%	0.17%	38.4%	15.3%
Flagship Community FCU	MI	0	\$37,936,649	3,717	2	18.8%	12.5%	13.7%	7.5%	0.56%	0.07%	0.83%	61.3%	22.4%
Gogebic County FCU	MI	0	\$35,759,843	3,930	1	6.6%	17.2%	-4.5%	10.2%	0.65%	0.05%	1.14%	38.6%	0.0%
Gabriels Community CU	MI	0	\$35,088,186	2,748	2	19.4%	16.9%	6.8%	10.7%	2.21%	0.34%	2.73%	90.7%	25.1%
Settlers FCU	MI	0	\$33,827,649	3,670	2	2.3%	3.5%	2.3%	13.6%	0.72%	0.25%	1.25%	56.1%	0.0%
GraCo FCU	MI	0	\$31,425,780	3,171	1	-0.1%	23.8%	-0.9%	7.9%	0.14%	0.31%	0.82%	55.4%	0.0%
Credit Union Advantage	MI	0	\$31,117,672	2,335	1	-0.7%	9.4%	-3.0%	12.0%	0.50%	0.16%	0.29%	30.8%	7.4%
Northwest Consumers FCU	MI	0	\$31,003,647	2,738	1	0.8%	16.8%	2.0%	11.3%	0.54%	0.53%	1.04%	49.8%	5.9%
Alpena Community CU	MI	0	\$30,372,215	2,399	1	-3.4%	-1.5%	-1.6%	9.1%	0.22%	0.01%	0.31%	43.7%	21.8%
Kenowa Community FCU	MI	0	\$30,281,382	2,510	1	1.3%	14.3%	0.3%	11.7%	0.95%	0.12%	0.72%	58.9%	17.0%
Construction FCU	MI	0	\$29,434,500	1,211	1	-0.1%	22.9%	-4.2%	11.1%	0.08%	0.01%	0.45%	72.0%	53.4%
Michigan Coastal Credit Union	MI	0	\$26,406,478	2,895	1	10.1%	40.0%	-1.7%	8.5%	0.83%	0.72%	0.30%	100.6%	42.7%
International UAW FCU	MI	0	\$25,231,548	2,106	1	1.3%	7.2%	-17.3%	12.2%	1.41%	0.14%	1.13%	41.5%	11.9%
Parkway FCU	MI	0	\$25,017,676	2,147	1	-9.0%	-11.4%	-9.8%	7.6%	2.68%	0.01%	-1.23%	20.3%	11.3%
Dowagiac Area FCU	MI	0	\$24,807,495	2,078	1	2.0%	-3.8%	-1.4%	6.4%	0.11%	0.01%	0.23%	30.8%	8.2%
Warren Municipal FCU	MI	0	\$23,672,270	1,429	1	4.2%	39.1%	-2.0%	6.3%	0.16%	-0.09%	0.62%	49.2%	27.6%
Farm Bureau Family CU	MI	0	\$23,620,693	1,707	1	5.4%	9.3%	2.9%	9.6%	0.26%	0.43%	0.56%	67.3%	0.0%
United Churches CU	MI	0	\$22,801,290	1,296	1	-0.8%	-0.9%	-5.1%	7.0%	0.07%	0.04%	0.12%	28.5%	9.2%
Tandem FCU	MI	0	\$22,703,766	2,403	1	-10.2%	8.0%	-8.4%	18.4%	0.28%	0.26%	0.19%	40.9%	10.9%
Montcalm Public ECU	MI	0	\$22,017,528	1,786	1	3.9%	14.9%	1.2%	16.1%	0.67%	-0.02%	0.93%	35.8%	0.0%
Frankfort Community FCU	MI	0	\$21,028,388	2,087	1	3.9%	2.7%	1.2%	9.4%	4.84%	1.21%	1.56%	52.8%	0.9%
Electrical Workers Local 58 CU	MI	0	\$19,588,980	2,290	2	-1.3%	13.1%	0.1%	10.0%	0.00%	-0.02%	0.12%	32.8%	0.0%
Blue Water FCU	MI	0	\$18,758,357	1,202	4	1.0%	2.6%	-3.7%	14.1%	0.00%	0.01%	-0.01%	59.6%	32.0%
Muskegon St Joseph FCU	MI	0	\$17,772,256	1,518	1	2.3%	15.7%	0.9%	9.8%	5.78%	-0.44%	-0.63%	54.8%	17.1%

# Michigan Credit Union Profile

Year-End 2022

## Michigan Credit Union Financial Summary

Data as of December 2022

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	
Teamsters CU	MI	0	\$17,745,372	1,778	1	0.2%	13.3%	-3.7%	10.4%	1.26%	0.37%	0.87%	34.4%	0.0%	
Federal Employees of Chippewa Cnty C	MI	0	\$16,629,862	1,339	1	11.7%	2.5%	-6.0%	8.5%	0.00%	0.00%	0.98%	71.5%	0.3%	
Torch Lake FCU	MI	0	\$12,454,206	1,765	3	5.9%	6.4%	-3.4%	8.2%	0.42%	0.42%	0.73%	42.6%	0.6%	
Northern Lights Community FCU	MI	0	\$11,744,737	1,521	1	1.9%	10.2%	-2.7%	7.0%	0.12%	0.10%	-0.25%	38.6%	0.0%	
Eastpointe Community CU	MI	0	\$11,091,857	1,471	1	-4.8%	16.8%	-2.9%	6.3%	1.04%	0.17%	0.21%	61.8%	4.6%	
Lake Superior CU	MI	0	\$10,216,635	1,296	1	2.4%	-7.6%	-0.2%	6.8%	1.24%	0.03%	0.65%	38.4%	0.0%	
Rock Community FCU	MI	0	\$8,586,296	861	1	5.1%	2.2%	-0.2%	7.1%	0.00%	0.00%	-0.06%	31.9%	0.1%	
Westacres CU	MI	0	\$7,868,959	589	1	5.3%	18.0%	-4.4%	11.7%	0.00%	0.00%	0.01%	19.2%	7.3%	
Mason County School ECU	MI	0	\$7,434,062	570	1	-7.8%	3.3%	-2.9%	18.4%	0.16%	0.05%	0.41%	41.6%	0.0%	
West Michigan Postal Service FCU	MI	0	\$7,066,629	839	1	-1.3%	16.8%	1.0%	10.8%	0.13%	-0.02%	0.93%	68.1%	6.0%	
Lafvian Heritage FCU	MI	0	\$3,463,692	394	3	-11.0%	8.9%	-12.2%	15.9%	1.17%	0.22%	0.73%	102.2%	81.6%	
Muskegon Patternmakers FCU	MI	0	\$3,023,376	400	2	-4.5%	17.6%	-4.8%	28.7%	0.27%	0.04%	-0.05%	94.1%	0.0%	
IM Detroit District CU	MI	0	\$1,547,371	35	2	-2.5%	522.0%	40.0%	22.6%	0.00%	0.00%	1.76%	1.8%	0.0%	
Community Promise FCU	MI	0	\$878,730	366	2	-29.8%	-8.9%	-19.6%	15.3%	8.85%	-0.09%	1.72%	44.8%	0.0%	
Ann Arbor Postal FCU	MI	0	\$716,834	120	1	-30.4%	10.4%	-6.3%	44.0%	1.24%	0.00%	0.51%	118.5%	0.0%	
New Rising Star FCU	MI	0	\$107,418	133	2	-3.1%	52.6%	-11.3%	9.4%	0.00%	0.00%	1.04%	9.1%	0.0%	
<b>Medians</b>			\$131,415,702	10,801	3	1.2%	14.3%	-0.1%	10.3%	0.49%	0.11%	0.70%	64.8%	15.1%	
<b>By Asset Size</b>			<b>Number of Insts.</b>												
\$5 million and less			6	250	2	-11.8%	11.2%	-11.0%	22.9%	1.25%	0.08%	0.74%	78.2%	29.0%	
\$5 to \$10 million			4	714	1	0.3%	9.8%	-1.3%	11.8%	0.09%	0.01%	0.31%	39.1%	3.2%	
\$10 to \$20 million			9	1,518	1	2.0%	7.8%	-2.3%	9.5%	1.20%	0.04%	0.27%	48.4%	7.1%	
\$20 to \$50 million			33	2,738	1	0.9%	11.5%	-1.6%	11.0%	0.91%	0.14%	0.64%	47.3%	12.7%	
\$50 to \$100 million			32	5,630	2	-0.2%	15.1%	-1.9%	11.4%	0.75%	0.23%	0.78%	60.5%	17.4%	
\$100 to \$250 million			50	12,337	3	1.5%	16.2%	-0.7%	10.4%	0.55%	0.12%	0.67%	64.8%	18.5%	
\$250 million+			65	50,274	11	4.9%	20.5%	4.2%	11.5%	0.52%	0.15%	1.01%	80.8%	22.9%	

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 2012-4Q '22

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2012	306	7	2.29%
2013	293	14	4.78%
2014	274	19	6.93%
2015	254	20	7.87%
2016	246	8	3.25%
2017	235	11	4.68%
2018	224	11	4.91%
2019	218	6	2.75%
2020	213	5	2.35%
2021	207	6	2.90%
2022	198	9	4.55%

## Recent Michigan CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Belle River Community CU	Casco	28,305,991	1,746	1	M	FreeStar Financial CU	Clinton Twp	MI	307,797,664	22,338	7
MemberFocus Community CU	Dearborn	137,995,314	8,254	2	M	LOC Credit Union	Farmington	MI	450,298,600	28,694	4
Northern United FCU	Escanaba	24,464,334	2,177	1	M	U P State CU	Escanaba	MI	144,848,497	10,819	4
Grtr New Mt Moriah Bapl Church CU	DETROIT	76,832	14	1	L						
Harbor Beach Community FCU	Harbor Beach	4,267,334	639	1	M	Flagship Community FCU	Port Huron	MI	37,936,649	3,717	2
Four Flags Area CU	Niles	6,142,979	741	1	M	Great River FCU	Saint Cloud	MN	339,199,503	19,873	9
Wanigas CU	Saginaw	415,190,693	24,260	4	M	Financial Plus CU	Ottawa	IL	468,209,984	41,492	5
Western Districts Members Credit Unio	Grand Rapids	49,783,011	2,744	2	M	West Michigan CU	Grand Rapids	MI	272,614,212	19,277	7
Unified Communities FCU	Canton	21,995,819	2,709	1	M	Genisys CU	Auburn Hills	MI	4,469,836,608	257,736	33

\*Based on year last call report was filed.

## Michigan Home Price Changes

### By MSA

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending Qtr-4 2021	Since Qtr-4 2007
Ann Arbor, MI	12.3%	56.6%
Battle Creek, MI	18.3%	41.6%
Bay City, MI	17.9%	26.8%
Detroit-Dearborn-Livonia, MI (MSAD)	14.2%	39.5%
Flint, MI	16.1%	40.8%
Grand Rapids-Kentwood, MI	17.9%	77.3%
Jackson, MI	14.8%	39.0%
Kalamazoo-Portage, MI	16.3%	53.2%
Lansing-East Lansing, MI	14.7%	33.9%
Midland, MI	15.6%	34.5%
Monroe, MI	12.3%	34.8%
Muskegon, MI	19.7%	64.6%
Niles, MI	15.1%	38.9%
Saginaw, MI	17.9%	32.9%
South Bend-Mishawaka, IN-MI	16.5%	51.1%
Warren-Troy-Farmington Hills, MI (MSAD)	14.4%	48.5%



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

Source BLS. Not seasonally adjusted.

Metropolitan Area	December 2021 (%)	December 2020 (%)	Change (%)
Ann Arbor, MI	3.2	5.0	-1.8
Battle Creek, MI	5.3	7.7	-2.4
Bay City, MI	5.3	7.4	-2.1
Detroit-Warren-Dearborn, MI	4.2	7.9	-3.7
Flint, MI	6.1	8.3	-2.2
Grand Rapids-Wyoming, MI	3.5	5.7	-2.2
Jackson, MI	4.6	7.0	-2.4
Kalamazoo-Portage, MI	4.1	6.3	-2.2
Lansing-East Lansing, MI	3.8	5.9	-2.1
Midland, MI	3.9	5.9	-2.0
Monroe, MI	4.3	6.2	-1.9
Muskegon, MI	6.1	8.9	-2.8
Niles-Benton Harbor, MI	4.6	7.2	-2.6
Saginaw, MI	5.7	7.9	-2.2

# Michigan Credit Union Profile by City

Year-End 2022

## 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	198	5	7	2	8	7	2	9	4
Assets per CU (\$ mil)	495.2	317.5	89.3	874.7	1653.5	253.7	304.0	68.6	370.2
Median assets (\$ mil)	131.1	163.7	19.6	874.7	223.9	91.9	304.0	39.4	219.7
Total assets (\$ mil)	98,057	1,587	625	1,749	13,228	1,776	608	617	1481
Total loans (\$ mil)	66,576	984	354	953	10,848	1,322	338	382	1005
Total surplus funds (\$ mil)	26,736	536	246	691	1,867	354	240	215	375
Total savings (\$ mil)	84,781	1,407	510	1,530	11,431	1,503	548	530	1260
Total memberships (thousands)	5,946	97	46	100	572	147	39	60	129
<b>Growth Rates</b>									
Total assets	3.3	5.8	-2.0	30.2	1.8	4.2	-1.4	4.7	9.5
Total loans	18.9	16.0	16.4	57.9	26.1	16.0	18.4	12.1	22.8
Total surplus funds	-22.7	-8.9	-19.9	1.8	-52.4	-24.4	-21.3	-5.8	-15.3
Total savings	2.5	7.6	-3.3	33.3	1.4	1.3	1.0	4.3	3.6
Total memberships	2.2	-5.3	5.5	30.6	5.5	1.3	2.1	-0.5	4.2
% CUs with increasing assets	58.1	80.0	28.6	50.0	50.0	85.7	0.0	77.8	100.0
<b>Earnings - Basis Pts.</b>									
Yield on total assets	322	320	351	295	313	376	298	316	382
Dividend/interest cost of assets	45	38	40	29	59	43	22	43	38
Net interest Jungin	277	282	311	265	254	333	276	273	344
Fee & other income *	130	91	159	121	136	150	107	180	147
Operating expense	298	278	396	302	243	381	319	374	368
Loss Provisions	14	15	33	14	7	39	0	13	5
Net Income (ROA) with Stab Exp	96	80	40	71	139	63	64	65	118
Net Income (ROA) without Stab Exp	96	80	40	71	139	63	64	65	118
% CUs with positive ROA	93.4	100.0	100.0	100.0	100.0	85.7	100.0	88.9	100.0
<b>Capital Adequacy</b>									
Net worth/assets	11.4	10.3	17.1	13.2	11.9	11.0	12.0	13.6	9.8
% CUs with NW > 7% of assets	96.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.53	0.42	1.03	0.50	0.18	1.23	0.20	0.37	0.71
Net chargeoffs/average loans (%)	0.21	0.21	0.48	0.25	0.04	0.48	0.08	0.24	0.06
<b>Asset/Liability Management</b>									
Loans/savings	78.5	69.9	69.3	62.3	94.9	87.9	61.7	72.2	79.8
Loans/assets	67.9	62.0	56.6	54.5	82.0	74.4	55.6	62.0	67.9
Net Long-term assets/assets	46.5	42.6	54.3	40.3	63.2	34.7	46.9	26.4	37.7
Liquid assets/assets	8.0	13.2	7.4	11.8	7.5	8.7	9.2	13.6	5.9
Core deposits/shares & borrowings	55.1	55.4	60.6	49.5	67.3	47.5	59.9	52.1	63.6
<b>Productivity</b>									
Members/potential members (%)	1	8	4	1	1	1	6	1	1
Borrowers/members (%)	62	63	55	68	54	65	80	54	58
Members/FTE	332	284	319	293	297	397	282	397	407
Average shares/member (\$)	14,257	14,490	11,025	15,261	19,973	10,226	14,070	8,777	9,757
Average loan balance (\$)	18,001	16,089	13,920	13,954	35,371	13,907	10,921	11,640	13,413
Employees per million in assets	0.18	0.22	0.23	0.20	0.15	0.21	0.23	0.25	0.21
<b>Structure</b>									
Fed CUs w/ single-sponsor	3.0	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	16.7	0.0	0.0	0.0	0.0	0.0	50.0	44.4	50.0
Other Fed CUs	15.2	20.0	28.6	0.0	12.5	0.0	0.0	22.2	0.0
CUs state chartered	65.2	80.0	71.4	100.0	87.5	100.0	50.0	22.2	50.0

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

Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile by City

Year-End 2022

## Portfolio: State Trends by City

Growth Rates	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Credit cards	13.4%	7.5%	42.2%	54.2%	17.7%	14.6%	15.2%	6.4%	6.7%
Other unsecured loans	19.2%	10.6%	20.6%	105.8%	5.6%	19.3%	35.9%	15.5%	37.6%
New automobile	33.8%	11.6%	75.8%	23.2%	77.7%	23.1%	11.8%	34.9%	102.6%
Used automobile	20.5%	14.2%	63.1%	31.9%	39.2%	21.5%	22.0%	9.4%	25.1%
First mortgage	-8.0%	-18.2%	-59.8%	25.4%	4.7%	-21.0%	-55.0%	12.1%	-23.4%
HEL & 2nd Mtg	32.8%	-2.8%	-9.3%	89.6%	84.9%	-56.6%	20.7%	-8.1%	32.2%
Commercial loans	22.4%	28.8%	-3.1%	49.9%	31.3%	15.9%	27.6%	35.2%	22.7%
Share drafts	2.0%	5.4%	3.1%	32.2%	2.3%	-0.2%	3.8%	3.2%	8.3%
Certificates	32.1%	58.0%	-44.6%	66.0%	82.7%	22.9%	31.2%	27.5%	11.3%
IRAs	0.6%	2.6%	-7.1%	41.4%	1.3%	-6.1%	-1.8%	5.2%	-2.7%
Money market shares	-4.5%	2.7%	21.4%	16.0%	-4.1%	-4.2%	-5.9%	-2.4%	-1.0%
Regular shares	-1.6%	0.2%	-4.6%	48.2%	-12.6%	-2.1%	-1.2%	1.0%	-0.6%
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	3.7%	4.4%	2.6%	3.9%	1.8%	3.6%	4.4%	4.9%	1.9%
Other unsecured loans/total loans	3.6%	3.9%	8.6%	4.1%	1.4%	3.6%	4.3%	2.8%	4.7%
New automobile/total loans	7.4%	7.4%	12.0%	7.2%	2.5%	10.8%	5.3%	6.6%	6.0%
Used automobile/total loans	22.8%	17.3%	23.7%	24.6%	9.9%	43.4%	26.7%	40.7%	37.9%
First mortgage/total loans	37.5%	35.9%	14.8%	26.2%	61.0%	19.7%	16.4%	27.2%	22.6%
HEL & 2nd Mtg/total loans	6.1%	2.2%	11.9%	5.4%	5.4%	2.4%	5.3%	3.4%	2.8%
Commercial loans/total loans	10.8%	19.8%	23.2%	12.9%	12.8%	11.8%	28.8%	1.6%	13.8%
Share drafts/total savings	22.4%	18.3%	10.5%	21.8%	33.4%	19.0%	18.6%	14.9%	29.7%
Certificates/total savings	14.2%	10.3%	13.9%	11.1%	13.8%	16.9%	10.6%	14.6%	8.1%
IRAs/total savings	3.4%	6.3%	8.1%	2.5%	3.1%	3.4%	3.9%	5.0%	3.1%
Money market shares/total savings	24.4%	24.0%	6.9%	35.0%	13.3%	27.5%	25.4%	24.7%	19.6%
Regular shares/total savings	34.2%	38.5%	50.1%	28.5%	35.1%	30.5%	41.3%	37.2%	37.8%
<b>Percent of CUs Offering</b>									
Credit cards	88.9%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	99.5%	100.0%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.0%	100.0%	71.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	92.9%	100.0%	42.9%	100.0%	100.0%	71.4%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	87.9%	100.0%	57.1%	100.0%	87.5%	85.7%	100.0%	88.9%	100.0%
Commercial loans	63.1%	100.0%	14.3%	100.0%	62.5%	71.4%	50.0%	22.2%	75.0%
Share drafts	96.0%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Certificates	91.9%	80.0%	57.1%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
IRAs	88.4%	100.0%	57.1%	100.0%	87.5%	85.7%	100.0%	77.8%	100.0%
Money market shares	81.3%	100.0%	42.9%	100.0%	87.5%	85.7%	100.0%	77.8%	100.0%
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	19.3%	19.6%	12.2%	18.8%	19.1%	14.8%	22.3%	16.8%	8.6%
Other unsecured loans	12.6%	14.6%	22.6%	19.0%	9.4%	13.9%	8.9%	9.6%	16.1%
New automobile	3.5%	2.9%	3.6%	3.1%	1.8%	3.9%	20.1%	1.5%	1.5%
Used automobile	16.8%	12.6%	10.1%	15.6%	12.4%	24.5%	17.4%	19.6%	22.1%
First mortgage	3.4%	5.2%	0.9%	2.7%	5.7%	2.5%	2.0%	2.0%	1.8%
HEL & 2nd Mtg	2.1%	0.9%	1.9%	1.5%	2.9%	1.1%	1.8%	0.7%	0.6%
Commercial loans	0.5%	1.1%	1.2%	0.4%	0.3%	0.5%	1.1%	0.3%	0.7%
Share drafts	65.0%	70.0%	56.4%	67.8%	77.3%	51.7%	68.1%	53.4%	57.9%
Certificates	7.1%	8.4%	6.0%	7.6%	6.7%	7.4%	5.5%	6.3%	3.0%
IRAs	2.8%	4.2%	3.0%	2.8%	3.7%	2.4%	2.5%	2.7%	1.7%
Money market shares	9.7%	8.9%	1.6%	15.7%	8.0%	7.0%	21.8%	5.6%	5.5%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.