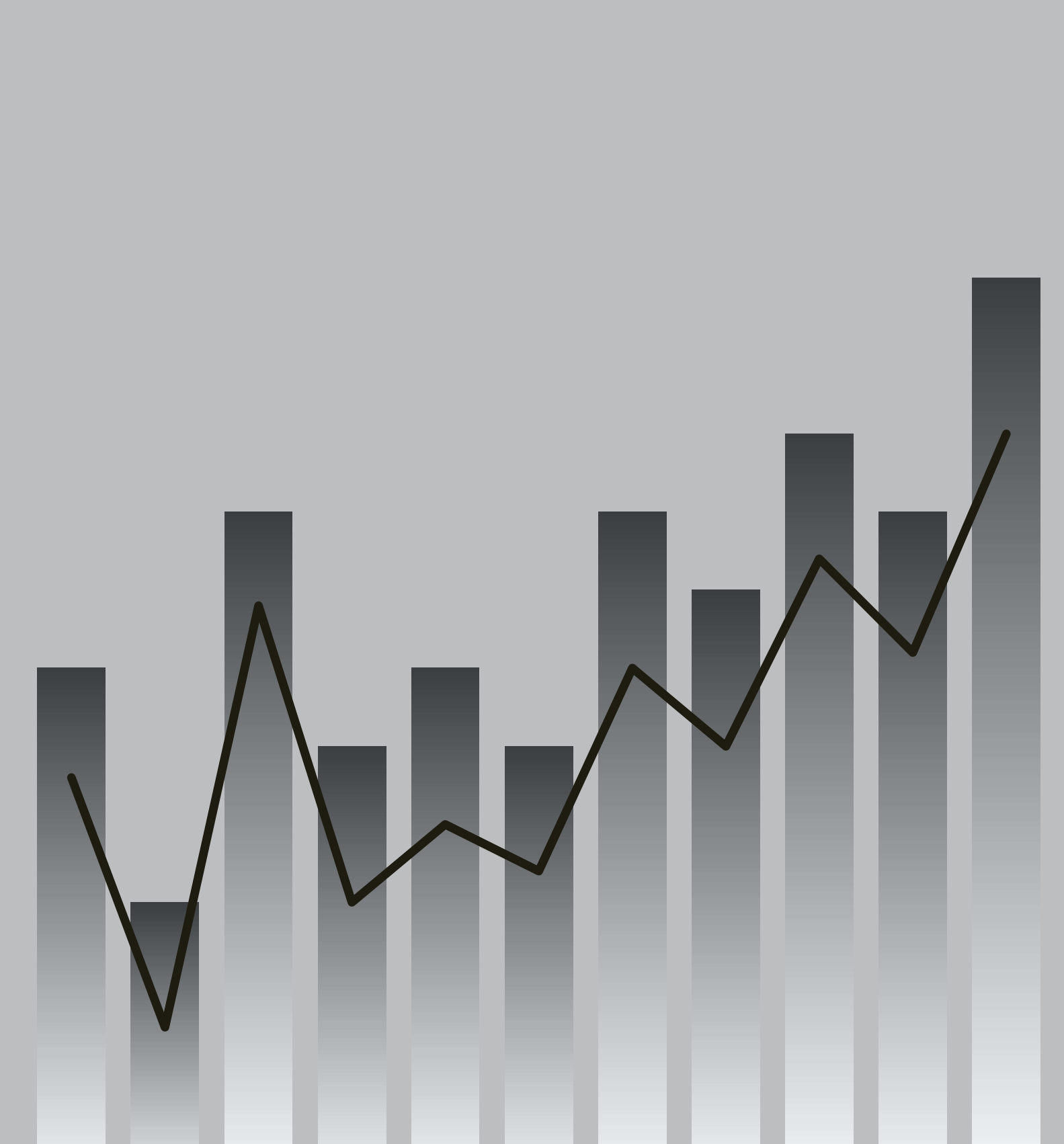


Michigan Credit Union Profile

Mid-Year 2023
CUNA Economics & Statistics



On Track

The Federal Reserve's aggressive inflation fight likely approached terminal velocity in the second quarter of 2023. A surprisingly strong labor market continued to fuel healthy U.S. economy activity, but inflation cooled significantly.

Gross Domestic Product (GDP), which measures the value of all goods and services produced in the U.S., increased a 2.1% inflation-adjusted annualized rate in the first quarter – essentially matching the first quarter's 2.0% increase (and equaling the 2.1% full-year 2022 result).

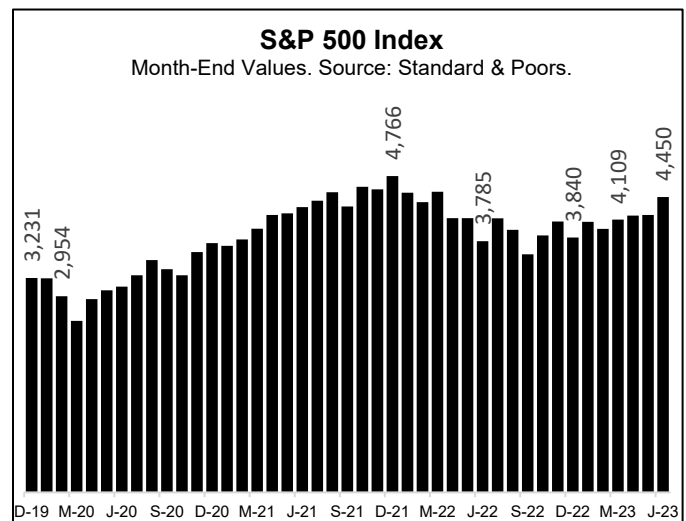
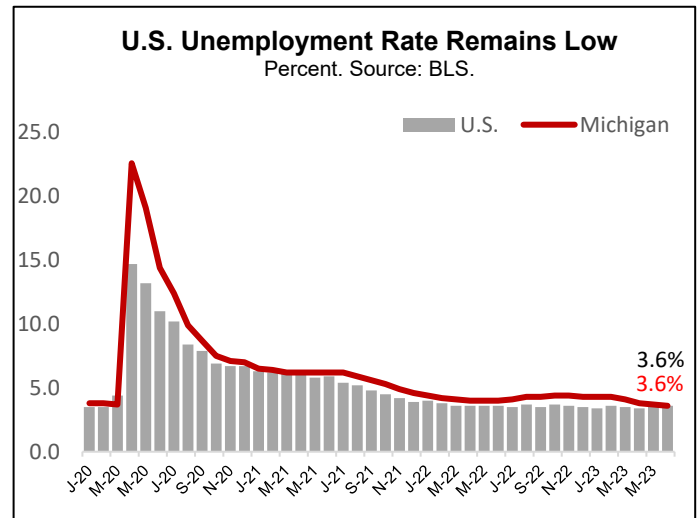
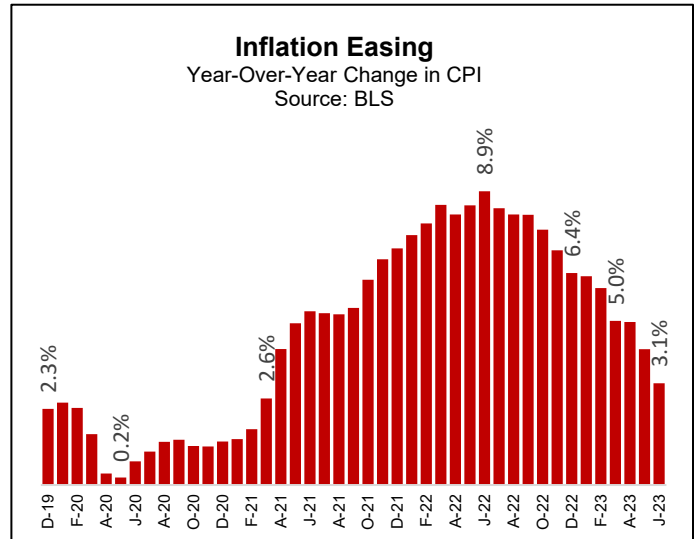
Inflation, measured by the Consumer Price Index, slowed during the quarter. Prices rose 3.1% in the year ending June – the lowest 12-month increase in 27 months.

Even so, the headline unemployment rate changed little during the three-month period - beginning the first quarter at 3.5% - and ending at 3.6%. The second-quarter-end reading came in one-tenth of a point higher than the 3.5% level reported at the start of the COVID crisis.

Michigan's unemployment rate remained at or above the U.S. norm during the quarter, finishing at 3.6%.

U.S. non-farm employment gains slowed but rose at a solid 603,000 in the second quarter. In all, 1.54 million jobs have been added since the start of the year. At mid-year, total non-farm employment stood 4.3 million higher than pre-pandemic levels.

As expected, the Federal Reserve continued its efforts to bring inflation down, increasing the federal funds rate target by 0.25% in May – which nudged the effective federal funds rate up to 5.1% at the end of the second quarter. The ten-year Treasury yield increased by 0.33% in the period (to 3.81% at mid-year). Expect Fed action to ease in the coming months – though pressure on credit union net interest margins should be more obvious due to persistent liquidity challenges and fierce competition for deposits.



Michigan Credit Union Profile

Mid-Year 2023

The S&P 500 Index advanced strongly in the second quarter, with a 33% annualized gain in the three-month period. Year-over-year performance was a solid 18% increase and the broad equity index finished up 51% compared to its pre-Covid crisis reading of 2,954 at the end of February 2020.

On the housing front, overall market activity was mixed. New home sales, which accounted for roughly 16% of total sales - were up 8.0% compared to first quarter levels but existing home sales were down 1.8% in the period. Overall home sales were down 0.5% in the second quarter. The FHFA all-transaction home price index rose at a 3.0% annualized rate in the quarter. The price index stood 4.5% higher than its second-quarter 2022 (i.e., year-ago) reading and it is 45.0% higher than pre-pandemic readings.

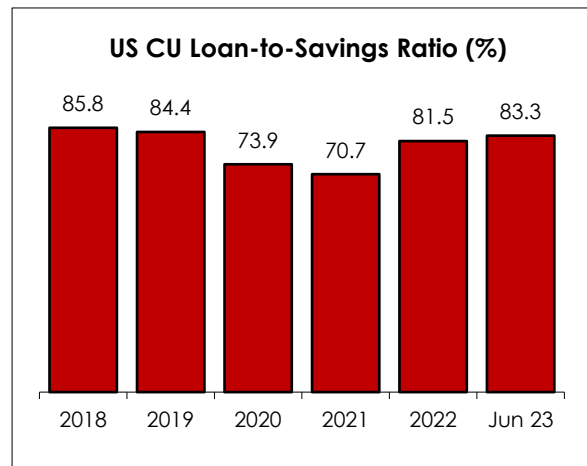
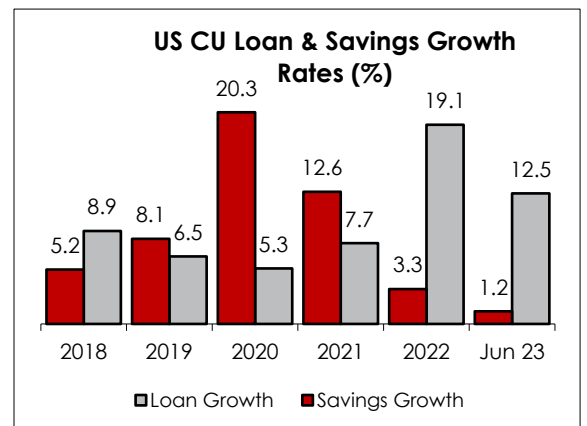
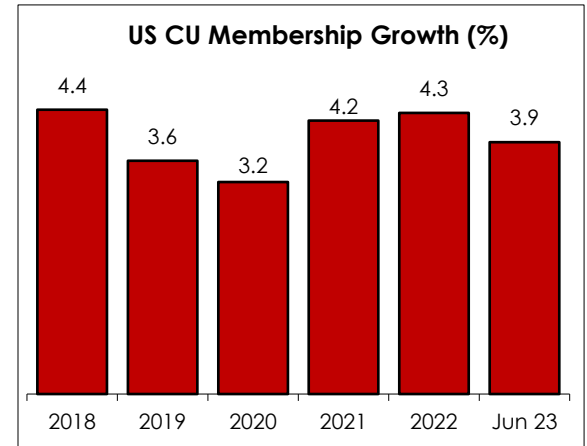
The FHFA all-transaction home price index for Michigan increased by 4.9% in the second quarter and was up 5.6% in the year.

Credit union second-quarter financial results reflect healthy (but lower) earnings, solid membership gains, modestly higher loan growth, and a decline in savings balances. Shifting risk profiles were again pervasive.

Memberships increased by 1.0% (i.e., 4.0% annualized) in the three months ending June and by 3.9% year-over-year. The Bureau of Economic Analysis estimates U.S. population grew by 0.5% in the quarter.

Credit union loan balances typically reflect relatively strong increases in the second quarter. This was the case in 2023 as well – overall loan portfolios grew by 2.2% (8.8% annualized).

The 2.2% advance was faster than the nearly 1.7% increase recorded in the first quarter but was only one-third the pace reported in the year-ago second quarter when credit union loans grew by 6.6% in the three-month period. HEL/2nd mortgages stood out – with a 6.4% quarterly increase (25.6% annualized). Credit cards, other unsecured personal loans and commercial loans followed with each of the three portfolios reflecting gains in the range of 3.0% to 3.5%. First mortgages increased 1.6% (6.4% annualized) while used autos were up 1.4% (5.6% annualized) and new auto loans increased only 0.7% (2.8% annualized) with the increases in dealer incentive financing increasingly presenting challenges to credit union originating volumes.



Speaking of challenges - on the other side of the credit union balance sheet savings balances declined. Overall, credit union savings fell 0.5% in the quarter (a 2.0% annualized slide.)

Consumers are using up pandemic-related "excess savings" as they try to navigate high inflation and big increases in borrowing costs. Many are seeking higher yielding money market mutual fund yields and shifts from lower-yielding short-term credit union savings accounts to higher-yielding term certificate accounts has become much more common. Credit union certificate accounts increased by 11.8% in the quarter - an astounding 47% annualized pace. That comes on the heels of an 88% annualized increase in the first quarter and a 58% annualized increase in those term accounts.

Credit union IRA accounts increased marginally reflected in a 1.2% quarterly increase (4.8% annualized). Each of the other four credit union savings portfolios declined - with the most pronounced outflows in money market share and regular share balances which declined 4.7% and 4.1% respectively over the three-month period.

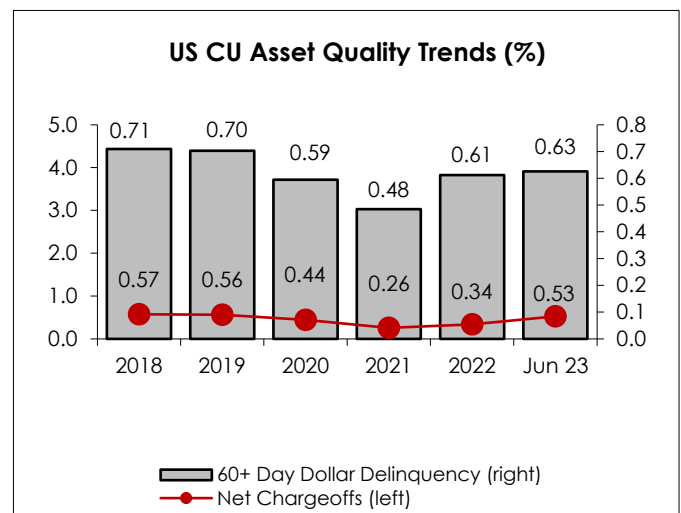
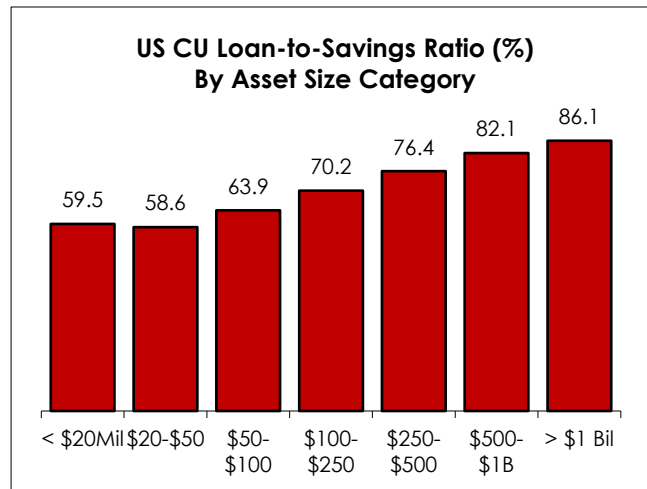
With loans growing and savings balances declining, the movement's loan-to-savings ratio increased from 80.9% to 83.1% in the quarter. The June loan-to-savings ratio nearly matched the pre-pandemic level of 84%, and many (especially larger) credit unions are challenged with tight liquidity - a situation that is unlikely to change meaningfully over the next year.

Asset quality deteriorated. The 90+day dollar delinquency rate increased from 0.52% at the end of March 2023 to 0.63% by mid-year. And the movement's net charge-off rate increased modestly, from an annualized 0.52% in the first quarter to 0.54% at the end of June.

Both loan delinquency and net charge-off rates continue to drift up from historic lows. However, each also remains below their long-run typical readings.

Michigan credit unions generally mirrored these national trends.

Credit union interest rate risk exposure was unchanged at 41.8% of total assets at the end of the second quarter - with small shops reflecting substantially lower exposure than their larger counterparts.

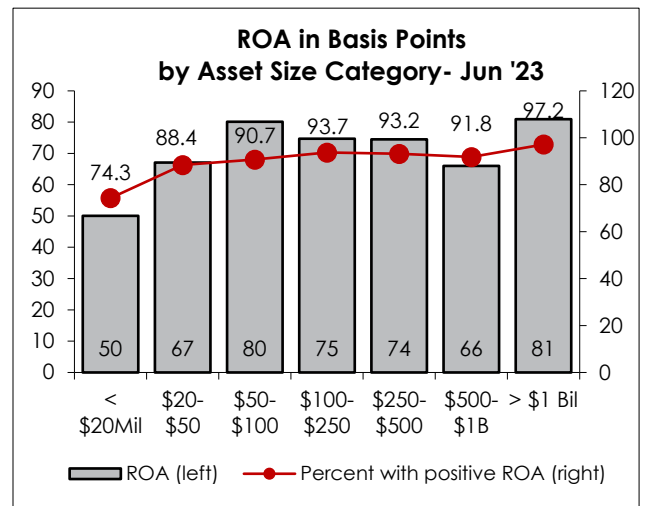
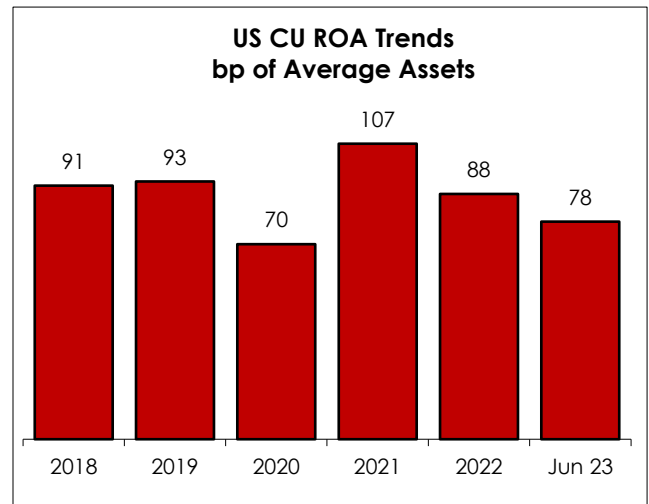
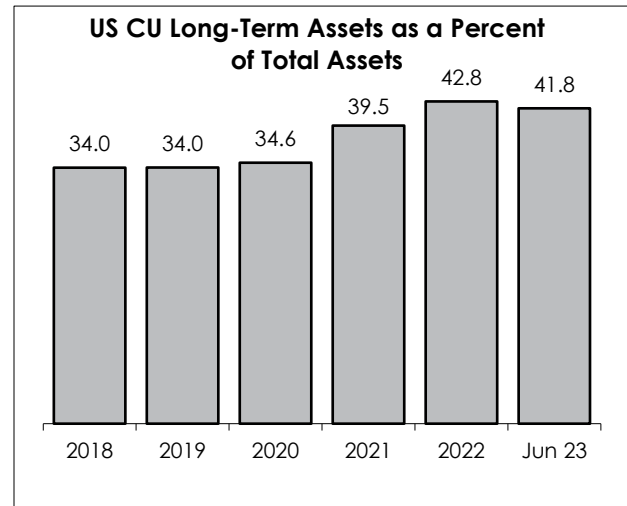


Supervisory authorities have been looking very closely at these exposures and are scrutinizing credit unions that reflect large recent increases. Good documentation and solid, defensible modeling will continue to be critically important.

Credit union earnings continued to soften, with a second-quarter 2023 annualized average bottom-line ROA of 0.77%. That's a solid reading but lower than both the 0.81% total in the first quarter and the 0.88% total in full-year 2022. Net interest margins declined by one basis point in the quarter as a 26-basis point increase in asset yields failed to keep pace with a 27-basis point increase in dividend/interest costs. Fees and other income fell five basis points in the three-month period and loss provisions increased by three basis points. A four-basis point decline in operating expenses helped to lower the overall earnings decline.

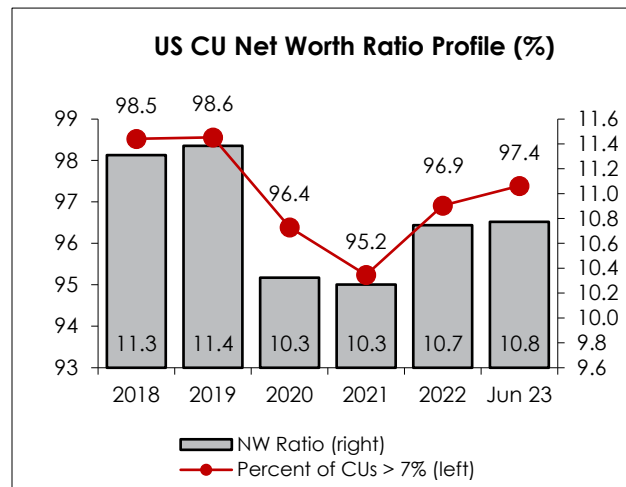
Average annualized ROA for the quarter ranges from a low of 50-basis points within the \$20 million or less asset category to a high of 81 basis points in the \$1 billion or more asset category. Overall, 25% of those in the smallest asset category operated in the red during the quarter while only 2.8% of those in the largest category experienced that challenge. Importantly the 25% of small credit unions reflected bottom-line losses in the second quarter was below the 29% in the red in the first quarter of 2023. (Note credit unions with \$50 million or less in total assets account for half of all credit unions operating at the end of the quarter. Breakdowns by asset-size category are shown in the accompanying graphic.)

As expected, smaller credit unions DID, once again, see earnings results improve during the quarter due mostly to stronger demand in the unsecured lending arena and ample liquidity (i.e., less pressure on funding costs). In contrast, larger shops continued to report marginally lower earnings results mostly due relatively tight liquidity (forcing higher funding costs) and higher loss provisions.



The movement's net worth ratio held steady, starting the year at 10.7% and ending mid-year at 10.8%. Overall, 97.4% of credit unions are well capitalized with net worth ratios over 7% at the end of the first quarter. That's up from 96.9% at year-end 2022 and up from a calendar-year-end cyclical low of 95.2 in 2021.

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 1,500 credit unions with \$20 million or less in assets reflect an average net worth ratio equal to 15.1% of total assets at the end of June.



Credit unions started 2023 in generally good financial shape and nearly all should have the resources to continue to serve in meaningful ways. CUNA economists expect slower economic growth as the Federal Reserve continues to aggressively combat inflation. This will undoubtedly lead to more obvious labor market disruption and give rise to associated stress in consumer finances. In turn, those challenges are likely to be more obvious in credit union operating results.

Even so, credit unions routinely shine in tough economic environments because they remain engaged and actively seek to help members navigate financial disruptions. Conversely, for-profit financial firms have a fiduciary obligation to protect shareholder value, so they are much more likely to turn potential borrowers away and defend earnings (and quarterly shareholder dividend payments) by, for example, offering low yields on savings accounts.

While economic disruptions can be both disruptive and challenging – they also represent an important opportunity for credit unions to meaningfully engage with members.

Overview by Year

| | U.S. CUs | Michigan CUs |
|--------------------------------------|-----------|--------------|
| Demographic Information | | |
| | Jun 23 | Jun 23 |
| Number of CUs | 4,783 | 194 |
| Assets per CU (\$ mil) | 468.6 | 520.4 |
| Median assets (\$ mil) | 55.4 | 139.2 |
| Total assets (\$ mil) | 2,241,145 | 100,957 |
| Total loans (\$ mil) | 1,579,413 | 70,183 |
| Total surplus funds (\$ mil) | 572,935 | 26,043 |
| Total savings (\$ mil) | 1,897,097 | 86,789 |
| Total memberships (thousands) | 139,076 | 5,989 |
| Growth Rates (%) | | |
| Total assets | 3.8 | 4.0 |
| Total loans | 12.5 | 15.2 |
| Total surplus funds | -12.8 | -17.4 |
| Total savings | 1.2 | 1.7 |
| Total memberships | 3.9 | 1.9 |
| % CUs with increasing assets | 43.3 | 51.0 |
| Earnings - Basis Pts. | | |
| Yield on total assets | 421 | 394 |
| Dividend/interest cost of assets | 119 | 101 |
| Net interest margin | 302 | 294 |
| Fee & other income | 111 | 132 |
| Operating expense | 292 | 308 |
| Loss Provisions | 42 | 21 |
| Net Income (ROA=, with Stab Exp) | 78 | 96 |
| Net Income (ROA=, without Stab Exp) | 78 | 96 |
| % CUs with positive ROA | 86.6 | 92.3 |
| Capital Adequacy (%) | | |
| Net worth/assets | 10.8 | 11.4 |
| % CUs with NW > 7% of assets | 97.4 | 97.4 |
| Asset Quality | | |
| Delinquencies (60+ day \$)/loans (%) | 0.63 | 0.51 |
| Net chargeoffs/average loans (%) | 0.53 | 0.30 |
| Asset/Liability Management | | |
| Loans/savings | 83.3 | 80.9 |
| Loans/assets | 70.5 | 69.5 |
| Net Long-term assets/assets | 41.8 | 45.6 |
| Liquid assets/assets | 11.0 | 8.5 |
| Core deposits/shares & borrowings | 53.2 | 53.0 |
| Productivity | | |
| Members/potential members (%) | 3 | 1 |
| Borrowers/members (%) | 65 | 63 |
| Members/FTE | 397 | 327 |
| Average shares/member (\$) | 13,641 | 14,492 |
| Average loan balance (\$) | 17,433 | 18,653 |
| Employees per million in assets | 0.16 | 0.18 |
| Structure (%) | | |
| Fed CUs w/ single-sponsor | 10.8 | 3.1 |
| Fed CUs w/ community charter | 18.0 | 16.5 |
| Other Fed CUs | 32.4 | 14.9 |
| CUs state chartered | 38.8 | 65.5 |

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.

Overview: State Trends

| | U.S. | Michigan Credit Unions | | | | | | |
|--------------------------------------|-----------|------------------------|--------|--------|--------|--------|--------|--------|
| | Jun 23 | Jun 23 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
| Demographic Information | | | | | | | | |
| Number of CUs | 4,783 | 194 | 198 | 207 | 213 | 218 | 224 | 235 |
| Assets per CU (\$ mil) | 468.6 | 520.4 | 495.2 | 458.5 | 391.3 | 316.0 | 283.5 | 256.1 |
| Median assets (\$ mil) | 55.4 | 139.2 | 131.1 | 124.7 | 108.2 | 92.7 | 81.6 | 77.0 |
| Total assets (\$ mil) | 2,241,145 | 100,957 | 98,057 | 94,918 | 83,344 | 68,879 | 63,502 | 60,182 |
| Total loans (\$ mil) | 1,579,413 | 70,183 | 66,576 | 55,977 | 50,780 | 47,329 | 43,992 | 39,834 |
| Total surplus funds (\$ mil) | 572,935 | 26,043 | 26,736 | 34,588 | 28,717 | 18,178 | 16,500 | 17,588 |
| Total savings (\$ mil) | 1,897,097 | 86,789 | 84,781 | 82,688 | 71,506 | 57,932 | 53,258 | 50,745 |
| Total memberships (thousands) | 139,076 | 5,989 | 5,946 | 5,818 | 5,651 | 5,547 | 5,399 | 5,228 |
| Growth Rates (%) | | | | | | | | |
| Total assets | 3.8 | 4.0 | 3.3 | 13.9 | 21.0 | 8.5 | 5.5 | 6.8 |
| Total loans | 12.5 | 15.2 | 18.9 | 10.2 | 7.3 | 7.6 | 10.4 | 11.6 |
| Total surplus funds | -12.8 | -17.4 | -22.7 | 20.4 | 58.0 | 10.2 | -6.2 | -2.6 |
| Total savings | 1.2 | 1.7 | 2.5 | 15.6 | 23.4 | 8.8 | 5.0 | 6.1 |
| Total memberships | 3.9 | 1.9 | 2.2 | 3.0 | 1.9 | 2.7 | 3.3 | 3.5 |
| % CUs with increasing assets | 43.3 | 51.0 | 58.1 | 96.6 | 99.1 | 89.0 | 71.0 | 77.9 |
| Earnings - Basis Pts. | | | | | | | | |
| Yield on total assets | 421 | 394 | 322 | 296 | 348 | 396 | 373 | 349 |
| Dividend/interest cost of assets | 119 | 101 | 45 | 41 | 63 | 75 | 56 | 46 |
| Net interest margin | 302 | 294 | 277 | 255 | 284 | 321 | 318 | 303 |
| Fee & other income | 111 | 132 | 130 | 157 | 168 | 168 | 163 | 156 |
| Operating expense | 292 | 308 | 298 | 296 | 325 | 350 | 346 | 336 |
| Loss Provisions | 42 | 21 | 14 | 5 | 31 | 33 | 35 | 33 |
| Net Income (ROA=, with Stab Exp) | 78 | 96 | 96 | 112 | 97 | 106 | 100 | 90 |
| Net Income (ROA=, without Stab Exp) | 78 | 96 | 96 | 112 | 97 | 106 | 100 | 90 |
| % CUs with positive ROA | 86.6 | 92.3 | 93.4 | 89.4 | 91.1 | 94.5 | 94.2 | 87.7 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 10.8 | 11.4 | 11.4 | 10.6 | 10.9 | 12.1 | 12.1 | 11.7 |
| % CUs with NW > 7% of assets | 97.4 | 97.4 | 96.5 | 94.2 | 96.2 | 99.1 | 99.6 | 98.7 |
| Asset Quality | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.63 | 0.51 | 0.53 | 0.39 | 0.45 | 0.65 | 0.68 | 0.75 |
| Net chargeoffs/average loans (%) | 0.53 | 0.30 | 0.21 | 0.14 | 0.32 | 0.47 | 0.47 | 0.47 |
| Asset/Liability Management | | | | | | | | |
| Loans/savings | 83.3 | 80.9 | 78.5 | 67.7 | 71.0 | 81.7 | 82.6 | 78.5 |
| Loans/assets | 70.5 | 69.5 | 67.9 | 59.0 | 60.9 | 68.7 | 69.3 | 66.2 |
| Net Long-term assets/assets | 41.8 | 45.6 | 46.5 | 43.1 | 38.1 | 38.4 | 39.0 | 39.0 |
| Liquid assets/assets | 11.0 | 8.5 | 8.0 | 14.3 | 16.3 | 11.1 | 9.0 | 10.2 |
| Core deposits/shares & borrowings | 53.2 | 53.0 | 55.1 | 57.4 | 47.6 | 43.1 | 44.0 | 44.2 |
| Productivity | | | | | | | | |
| Members/potential members (%) | 3 | 1 | 1 | 1 | 1 | 1 | 1 | 2 |
| Borrowers/members (%) | 65 | 63 | 62 | 59 | 60 | 62 | 62 | 61 |
| Members/FTE | 397 | 327 | 332 | 344 | 348 | 336 | 339 | 347 |
| Average shares/member (\$) | 13,641 | 14,492 | 14,257 | 14,212 | 12,654 | 10,444 | 9,865 | 9,706 |
| Average loan balance (\$) | 17,433 | 18,653 | 18,001 | 16,177 | 14,979 | 13,807 | 13,222 | 12,543 |
| Employees per million in assets | 0.16 | 0.18 | 0.18 | 0.18 | 0.19 | 0.24 | 0.25 | 0.25 |
| Structure (%) | | | | | | | | |
| Fed CUs w/ single-sponsor | 10.8 | 3.1 | 3.0 | 2.9 | 3.3 | 3.2 | 3.1 | 3.0 |
| Fed CUs w/ community charter | 18.0 | 16.5 | 16.7 | 16.9 | 17.4 | 17.9 | 20.5 | 20.4 |
| Other Fed CUs | 32.4 | 14.9 | 15.2 | 15.9 | 15.5 | 16.5 | 15.2 | 14.5 |
| CUs state chartered | 38.8 | 65.5 | 65.2 | 64.3 | 63.8 | 62.4 | 61.2 | 62.1 |

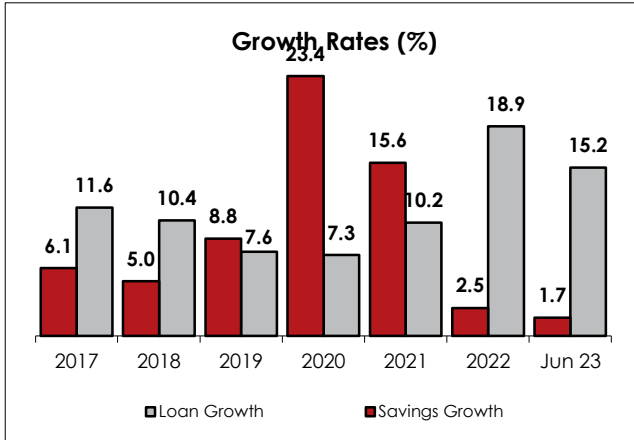
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Source: NCUA and CUNA E&S.

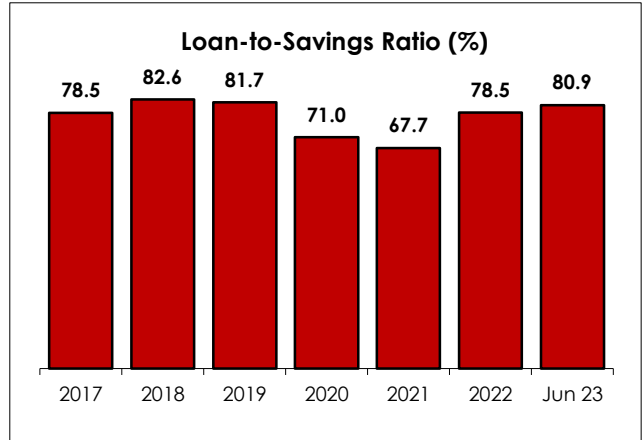
Michigan Credit Union Profile

Mid-Year 2023

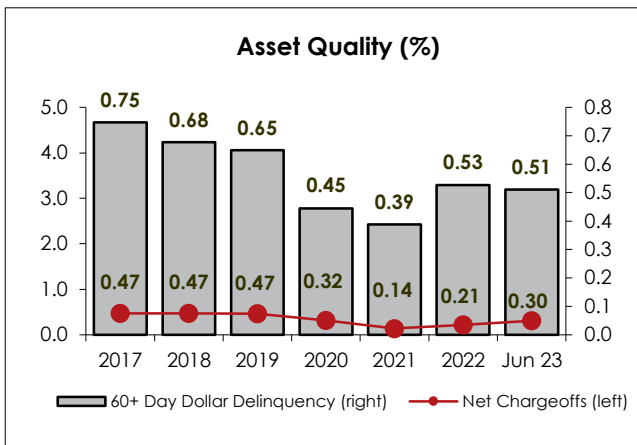
Loan and Savings Growth Trends



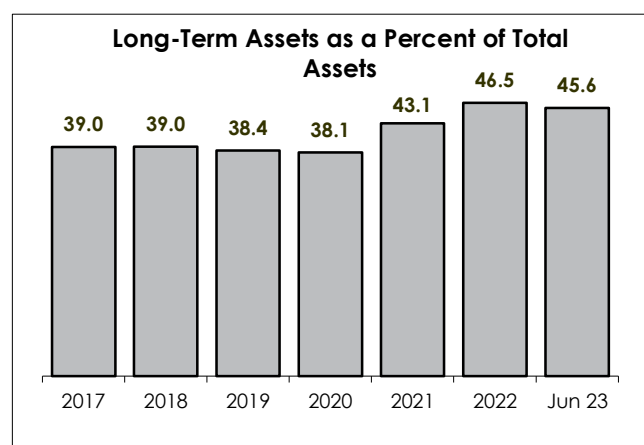
Liquidity Trends



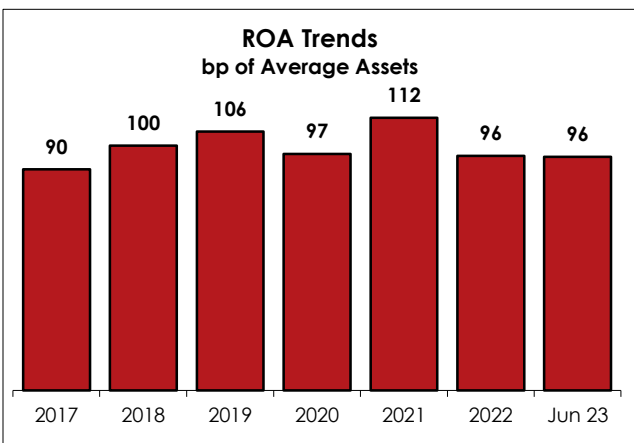
Credit Risk Trends



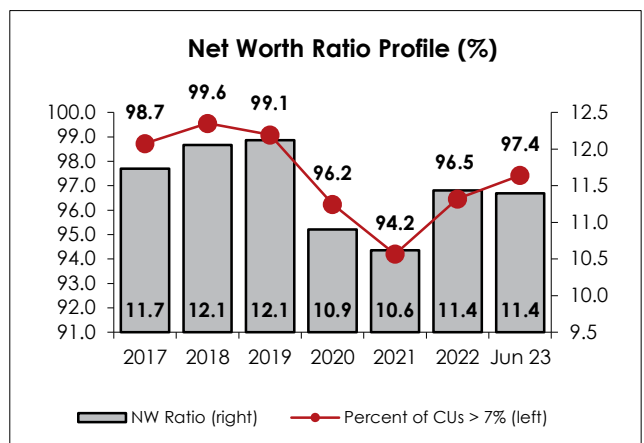
Interest Rate Risk Trends



Earnings Trends



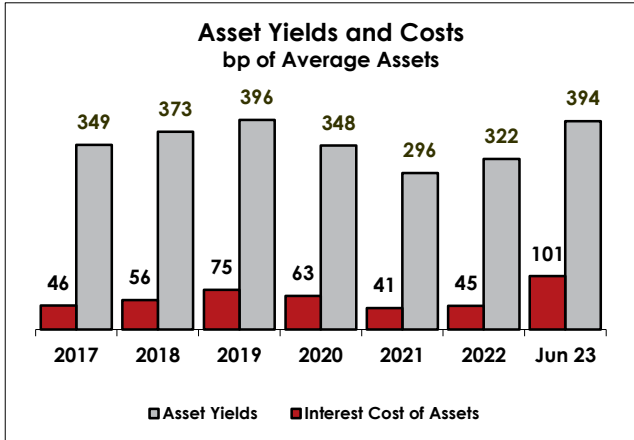
Solvency Trends



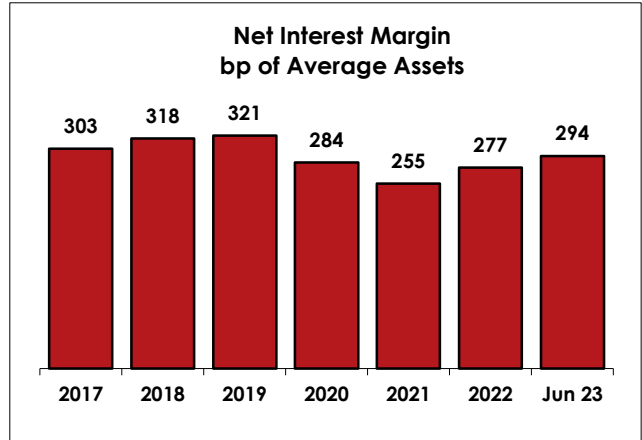
Michigan Credit Union Profile

Mid-Year 2023

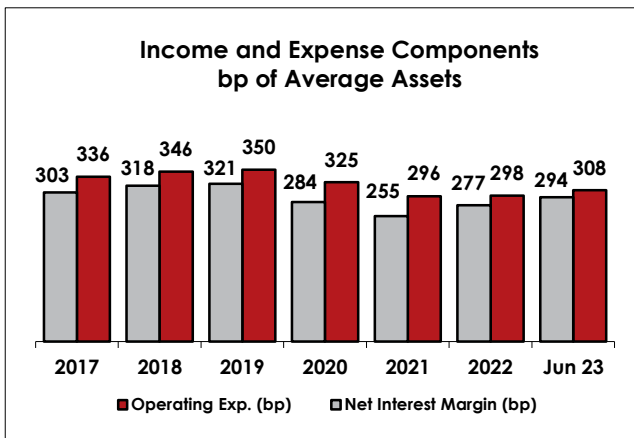
Asset Yields and Funding Costs



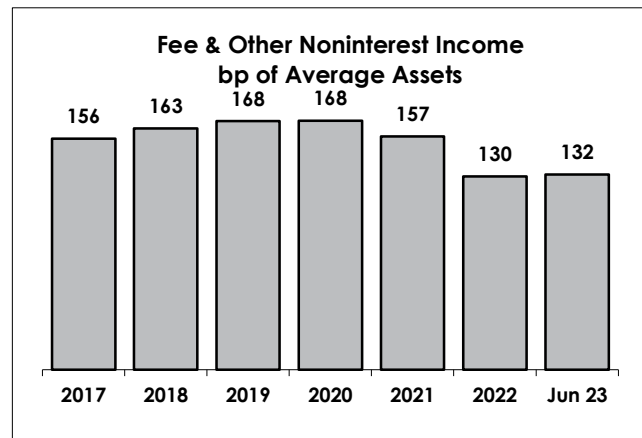
Interest Margins



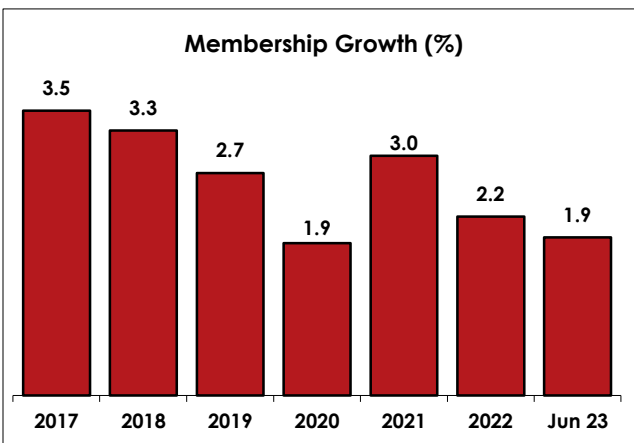
Interest Margins & Overhead



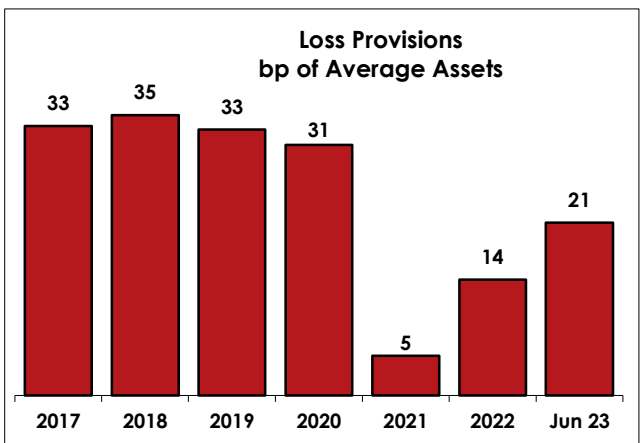
Noninterest Income



Membership Growth Trends



Loss Provisions



Overview: State Results by Asset Size

| | MI | Michigan Credit Union Asset Groups - 2023 | | | | | | |
|---------------------------------------|---------|---|-----------|------------|-------------|-------------|------------|-----------|
| | Jun 23 | < \$20Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1B | > \$1 Bil |
| Demographic Information | | | | | | | | |
| Number of CUs | 194 | 20 | 31 | 30 | 48 | 24 | 17 | 24 |
| Assets per CU (\$ mil) | 520.4 | 9.8 | 34.3 | 75.2 | 166.9 | 357.4 | 741.1 | 2,844.0 |
| Median assets (\$ mil) | 139.2 | 9.6 | 34.3 | 71.3 | 161.9 | 345.6 | 738.2 | 1,701.0 |
| Total assets (\$ mil) | 100,957 | 196 | 1,062 | 2,255 | 8,013 | 8,577 | 12,599 | 68,255 |
| Total loans (\$ mil) | 70,183 | 90 | 477 | 1,265 | 4,712 | 5,588 | 8,232 | 49,819 |
| Total surplus funds (\$ mil) | 26,043 | 102 | 554 | 901 | 2,926 | 2,474 | 3,710 | 15,375 |
| Total savings (\$ mil) | 86,789 | 173 | 939 | 2,009 | 7,170 | 7,558 | 11,019 | 57,920 |
| Total memberships (thousands) | 5,989 | 20 | 82 | 185 | 612 | 596 | 909 | 3,584 |
| Growth Rates (%) | | | | | | | | |
| Total assets | 4.0 | -1.5 | -2.5 | 1.3 | 1.0 | 4.0 | 2.9 | 6.3 |
| Total loans | 15.2 | 10.8 | 9.7 | 10.9 | 11.8 | 12.4 | 14.1 | 17.4 |
| Total surplus funds | -17.4 | -10.6 | -11.4 | -9.5 | -12.8 | -11.4 | -14.9 | -18.5 |
| Total savings | 1.7 | -2.5 | -3.7 | 0.5 | -0.2 | 3.1 | 1.4 | 3.4 |
| Total memberships | 1.9 | -4.5 | -1.3 | -0.5 | 1.2 | 3.7 | 3.1 | 3.4 |
| % CUs with increasing assets | 51.0 | 30.0 | 29.0 | 50.0 | 43.8 | 66.7 | 70.6 | 83.3 |
| Earnings - Basis Pts. | | | | | | | | |
| Yield on total assets | 394 | 337 | 351 | 381 | 370 | 394 | 403 | 397 |
| Dividend/interest cost of assets | 101 | 35 | 33 | 52 | 55 | 68 | 78 | 117 |
| Net interest margin | 294 | 302 | 318 | 329 | 315 | 325 | 325 | 279 |
| Fee & other income | 132 | 57 | 103 | 194 | 135 | 141 | 152 | 125 |
| Operating expense | 308 | 285 | 313 | 384 | 356 | 369 | 360 | 283 |
| Loss Provisions | 21 | -4 | 19 | 18 | 17 | 23 | 24 | 21 |
| Net Income (ROA=, with Stab Exp) | 96 | 79 | 89 | 121 | 78 | 74 | 93 | 100 |
| Net Income (ROA=, without Stab Exp) | 96 | 79 | 89 | 121 | 78 | 74 | 93 | 100 |
| % CUs with positive ROA | 92.3 | 90.0 | 90.3 | 96.7 | 95.8 | 87.5 | 88.2 | 91.7 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 11.4 | 10.9 | 11.5 | 11.5 | 10.5 | 11.4 | 11.5 | 11.5 |
| % CUs with NW > 7% of assets | 97.4 | 85.0 | 96.8 | 100.0 | 97.9 | 100.0 | 100.0 | 100.0 |
| Asset Quality | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.51 | 1.13 | 0.80 | 0.76 | 0.53 | 0.59 | 0.79 | 0.44 |
| Net chargeoffs/average loans (%) | 0.30 | 0.10 | 0.42 | 0.45 | 0.31 | 0.40 | 0.40 | 0.27 |
| Asset/Liability Management (%) | | | | | | | | |
| Loans/savings | 80.9 | 52.1 | 50.8 | 62.9 | 65.7 | 73.9 | 74.7 | 86.0 |
| Loans/assets | 69.5 | 46.2 | 44.9 | 56.1 | 58.8 | 65.2 | 65.3 | 73.0 |
| Net Long-term assets/assets | 45.6 | 15.0 | 26.2 | 35.5 | 34.1 | 38.8 | 41.1 | 49.4 |
| Liquid assets/assets | 8.5 | 26.8 | 22.8 | 17.0 | 14.6 | 9.4 | 10.5 | 6.7 |
| Core deposits/shares & borrowings | 53.0 | 84.8 | 69.9 | 65.1 | 64.8 | 58.6 | 57.8 | 49.1 |
| Productivity | | | | | | | | |
| Members/potential members (%) | 1 | 8 | 2 | 1 | 1 | 1 | 1 | 2 |
| Borrowers/members (%) | 63 | 45 | 56 | 64 | 60 | 72 | 64 | 62 |
| Members/FTE | 327 | 349 | 345 | 304 | 324 | 296 | 323 | 335 |
| Average shares/member (\$) | 14,492 | 8,703 | 11,452 | 10,853 | 11,725 | 12,672 | 12,120 | 16,159 |
| Average loan balance (\$) | 18,653 | 10,082 | 10,325 | 10,624 | 12,904 | 13,069 | 14,101 | 22,525 |
| Employees per million in assets | 0.18 | 0.29 | 0.22 | 0.27 | 0.24 | 0.23 | 0.22 | 0.16 |
| Structure (%) | | | | | | | | |
| Fed CUs w/ single-sponsor | 3.1 | 15.0 | 9.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fed CUs w/ community charter | 16.5 | 20.0 | 32.3 | 30.0 | 16.7 | 4.2 | 0.0 | 0.0 |
| Other Fed CUs | 14.9 | 25.0 | 12.9 | 13.3 | 27.1 | 0.0 | 5.9 | 8.3 |
| CUs state chartered | 65.5 | 40.0 | 45.2 | 56.7 | 56.3 | 95.8 | 94.1 | 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.

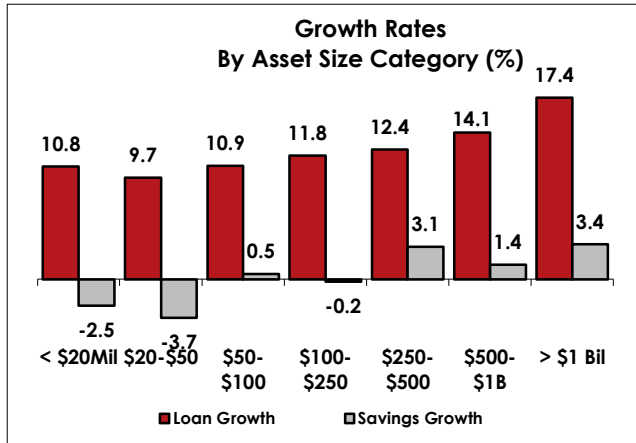
Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

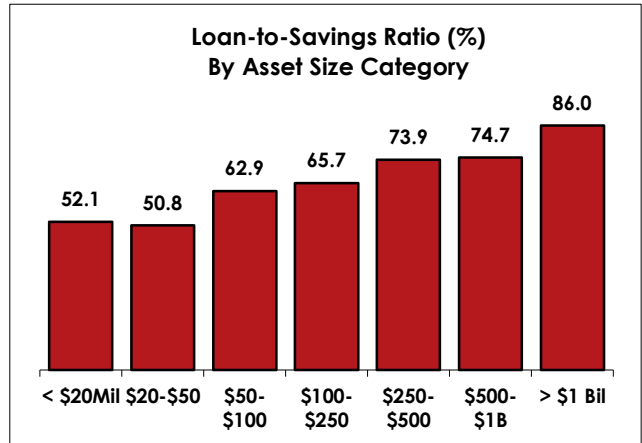
Mid-Year 2023

Results By Asset Size

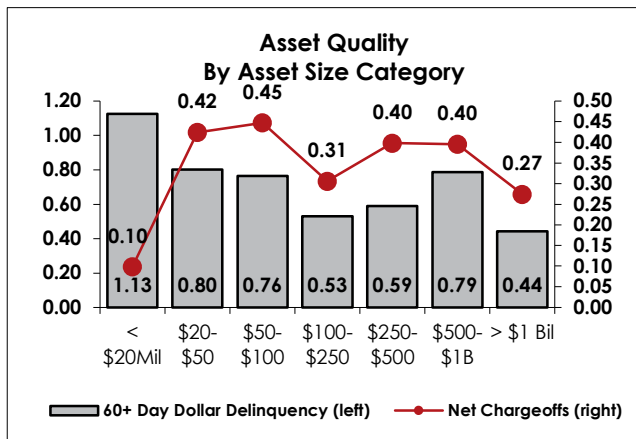
Loan and Savings growth



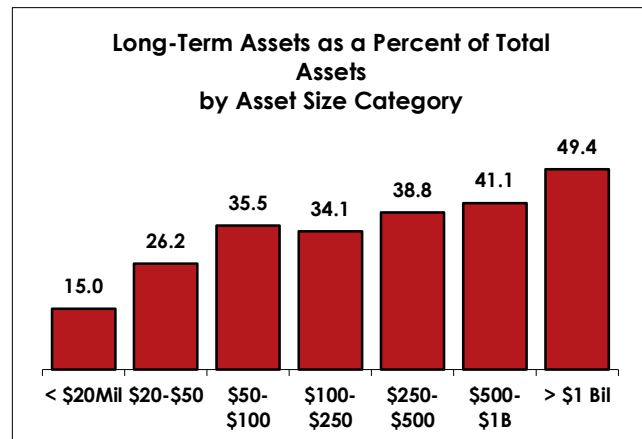
Liquidity Risk Exposure



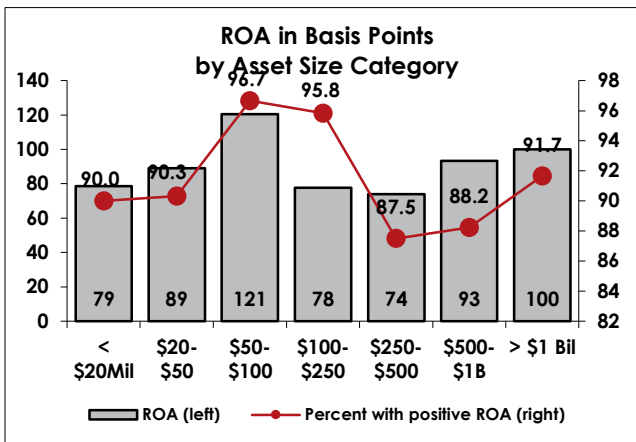
Credit Risk Exposure



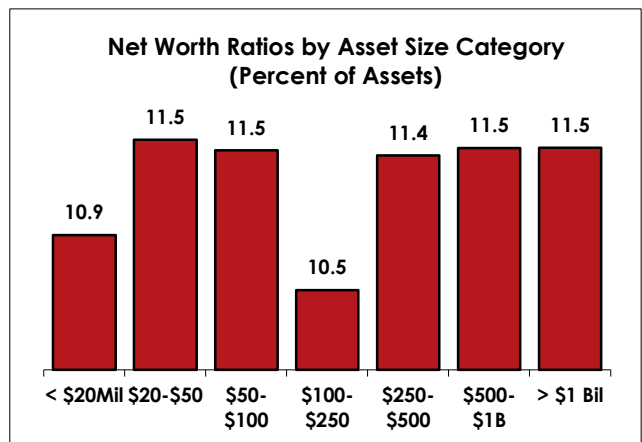
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

| | U.S. | All Credit Unions Asset Groups - 2023 | | | | | | |
|--------------------------------------|-----------|---------------------------------------|-----------|------------|-------------|-------------|------------|-----------|
| Demographic Information | Jun 23 | < \$20Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1B | > \$1 Bil |
| Number of CUs | 4,783 | 1,445 | 855 | 668 | 700 | 396 | 293 | 426 |
| Assets per CU (\$ mil) | 468.6 | 7.7 | 33.0 | 72.7 | 159.4 | 355.8 | 731.4 | 3,958.9 |
| Median assets (\$ mil) | 55.4 | 6.6 | 32.3 | 71.0 | 152.3 | 348.3 | 715.8 | 2,160.1 |
| Total assets (\$ mil) | 2,241,145 | 11,108 | 28,181 | 48,570 | 111,591 | 140,907 | 214,297 | 1,686,492 |
| Total loans (\$ mil) | 1,579,413 | 5,574 | 14,435 | 27,153 | 68,996 | 94,135 | 150,931 | 1,218,188 |
| Total surplus funds (\$ mil) | 572,935 | 5,313 | 12,829 | 19,402 | 36,891 | 39,272 | 52,181 | 407,048 |
| Total savings (\$ mil) | 1,897,097 | 9,361 | 24,646 | 42,507 | 98,323 | 123,271 | 183,750 | 1,415,239 |
| Total memberships (thousands) | 139,076 | 1,452 | 2,541 | 4,007 | 8,219 | 9,784 | 14,063 | 99,011 |
| Growth Rates (%) | | | | | | | | |
| Total assets | 3.8 | -3.3 | -2.0 | -0.9 | 1.0 | 2.4 | 3.9 | 5.3 |
| Total loans | 12.5 | 12.6 | 11.6 | 11.4 | 11.3 | 12.0 | 11.3 | 13.7 |
| Total surplus funds | -12.8 | -15.9 | -13.9 | -14.3 | -13.9 | -14.7 | -12.2 | -11.7 |
| Total savings | 1.2 | -4.6 | -3.0 | -2.1 | -0.4 | 0.4 | 1.2 | 2.5 |
| Total memberships | 3.9 | -0.8 | -0.5 | -0.1 | 1.6 | 2.2 | 2.9 | 5.7 |
| % CUs with increasing assets | 43.3 | 29.0 | 32.3 | 37.9 | 48.0 | 62.4 | 71.3 | 77.9 |
| Earnings - Basis Pts. | | | | | | | | |
| Yield on total assets | 421 | 381 | 364 | 369 | 385 | 393 | 404 | 431 |
| Dividend/interest cost of assets | 119 | 45 | 46 | 52 | 67 | 82 | 97 | 133 |
| Net interest margin | 302 | 336 | 318 | 317 | 318 | 311 | 308 | 298 |
| Fee & other income | 111 | 69 | 95 | 115 | 117 | 126 | 123 | 108 |
| Operating expense | 292 | 338 | 328 | 334 | 341 | 339 | 337 | 277 |
| Loss Provisions | 42 | 17 | 18 | 17 | 20 | 24 | 27 | 48 |
| Net Income (ROA=, with Stab Exp) | 78 | 50 | 67 | 80 | 75 | 74 | 66 | 81 |
| Net Income (ROA=, without Stab Exp) | 78 | 50 | 67 | 80 | 75 | 74 | 66 | 81 |
| % CUs with positive ROA | 86.6 | 74.3 | 88.4 | 90.7 | 93.7 | 93.2 | 91.8 | 97.2 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 10.8 | 15.1 | 12.1 | 11.9 | 11.2 | 10.7 | 10.7 | 10.7 |
| % CUs with NW > 7% of assets | 97.4 | 95.7 | 96.6 | 97.8 | 98.0 | 99.0 | 99.7 | 100.0 |
| Asset Quality | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.63 | 1.13 | 0.82 | 0.68 | 0.59 | 0.54 | 0.58 | 0.63 |
| Net chargeoffs/average loans (%) | 0.53 | 0.36 | 0.37 | 0.34 | 0.32 | 0.34 | 0.37 | 0.58 |
| Asset/Liability Management | | | | | | | | |
| Loans/savings | 83.3 | 59.5 | 58.6 | 63.9 | 70.2 | 76.4 | 82.1 | 86.1 |
| Loans/assets | 70.5 | 50.2 | 51.2 | 55.9 | 61.8 | 66.8 | 70.4 | 72.2 |
| Net Long-term assets/assets | 41.8 | 12.5 | 23.0 | 28.8 | 33.1 | 38.8 | 42.4 | 43.5 |
| Liquid assets/assets | 11.0 | 28.0 | 21.8 | 18.0 | 14.6 | 11.2 | 10.4 | 10.3 |
| Core deposits/shares & borrowings | 53.2 | 82.8 | 75.5 | 71.6 | 65.5 | 61.8 | 58.1 | 49.8 |
| Productivity | | | | | | | | |
| Members/potential members (%) | 3 | 6 | 2 | 2 | 2 | 2 | 2 | 3 |
| Borrowers/members (%) | 65 | 60 | 159 | 102 | 93 | 78 | 60 | 59 |
| Members/FTE | 397 | 412 | 408 | 384 | 337 | 338 | 346 | 419 |
| Average shares/member (\$) | 13,641 | 6,448 | 9,700 | 10,609 | 11,963 | 12,599 | 13,066 | 14,294 |
| Average loan balance (\$) | 17,433 | 6,421 | 3,575 | 6,666 | 9,019 | 12,360 | 18,027 | 21,010 |
| Employees per million in assets | 0.16 | 0.32 | 0.22 | 0.21 | 0.22 | 0.21 | 0.19 | 0.14 |
| Structure (%) | | | | | | | | |
| Fed CUs w/ single-sponsor | 10.8 | 25.7 | 9.0 | 3.6 | 3.4 | 1.8 | 1.7 | 2.1 |
| Fed CUs w/ community charter | 18.0 | 8.4 | 21.1 | 25.4 | 29.4 | 24.7 | 17.4 | 8.7 |
| Other Fed CUs | 32.4 | 37.2 | 34.4 | 32.9 | 26.0 | 25.3 | 27.3 | 31.5 |
| CUs state chartered | 38.8 | 28.7 | 35.6 | 38.0 | 41.1 | 48.2 | 53.6 | 57.7 |

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.

Portfolio: State Trends

| | U.S. | | Michigan Credit Unions | | | | | |
|--|--------|--------|------------------------|--------|-------|-------|-------|-------|
| | Jun 23 | Jun 23 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
| Growth Rates | | | | | | | | |
| Credit cards | 13.9% | 12.6% | 13.4% | 3.1% | -9.2% | 6.0% | 6.9% | 6.8% |
| Other unsecured loans | 15.7% | 24.0% | 19.2% | -11.2% | 14.2% | 3.8% | 5.8% | 7.1% |
| New automobile | 12.9% | 18.6% | 33.8% | 2.7% | -2.3% | 2.1% | 15.5% | 19.8% |
| Used automobile | 10.5% | 12.2% | 20.5% | 11.0% | 4.2% | 4.9% | 9.5% | 11.8% |
| First mortgage** | 8.6% | 11.1% | -8.0% | 13.6% | 14.3% | 10.4% | 12.0% | 11.8% |
| HEL & 2nd Mtg** | 33.5% | 37.8% | 32.8% | 0.3% | -7.4% | 8.5% | 7.8% | 8.6% |
| Commercial loans* | 17.9% | 23.5% | 22.4% | 23.8% | 11.2% | 17.9% | 21.7% | 8.2% |
| Share drafts | 0.1% | -0.4% | 2.0% | 47.3% | 39.4% | 9.8% | 6.5% | 7.8% |
| Certificates | 68.4% | 94.1% | 32.1% | -11.7% | -6.0% | 23.2% | 15.0% | 8.1% |
| IRAs | 0.3% | 3.2% | 0.6% | -1.6% | 3.7% | 4.3% | -1.8% | -1.5% |
| Money market shares | -17.7% | -13.3% | -4.5% | -4.8% | 28.6% | 6.4% | 1.0% | 5.0% |
| Regular shares | -10.8% | -13.1% | -1.6% | 33.7% | 33.5% | 3.8% | 3.9% | 7.1% |
| Portfolio \$ Distribution | | | | | | | | |
| Credit cards/total loans | 4.9% | 3.6% | 3.7% | 3.9% | 4.1% | 4.9% | 5.0% | 5.1% |
| Other unsecured loans/total loans | 4.2% | 3.7% | 3.6% | 3.6% | 4.4% | 4.2% | 4.3% | 4.5% |
| New automobile/total loans | 11.3% | 7.2% | 7.4% | 6.6% | 7.1% | 7.8% | 8.2% | 7.9% |
| Used automobile/total loans | 20.5% | 22.2% | 22.8% | 22.5% | 22.3% | 23.0% | 23.6% | 23.8% |
| First mortgage/total loans | 36.3% | 37.2% | 37.5% | 48.4% | 47.0% | 44.1% | 43.0% | 42.4% |
| HEL & 2nd Mtg/total loans | 7.6% | 6.4% | 6.1% | 5.5% | 6.1% | 7.0% | 7.0% | 7.1% |
| Commercial loans/total loans | 9.6% | 11.5% | 10.8% | 10.5% | 9.4% | 9.0% | 8.2% | 7.5% |
| Share drafts/total savings | 20.5% | 21.8% | 22.4% | 22.5% | 17.7% | 15.7% | 15.5% | 15.3% |
| Certificates/total savings | 21.5% | 19.2% | 14.2% | 11.0% | 14.4% | 18.9% | 16.7% | 15.3% |
| IRAs/total savings | 4.4% | 3.4% | 3.4% | 3.4% | 4.1% | 4.8% | 5.0% | 5.4% |
| Money market shares/total savings | 18.7% | 22.7% | 24.4% | 26.2% | 31.8% | 30.5% | 31.2% | 32.4% |
| Regular shares/total savings | 32.8% | 31.2% | 34.2% | 35.6% | 30.8% | 28.5% | 29.9% | 30.2% |
| Percent of CUs Offering | | | | | | | | |
| Credit cards | 64.6% | 88.7% | 88.9% | 87.0% | 85.9% | 85.8% | 86.6% | 85.5% |
| Other unsecured loans | 99.3% | 100.0% | 100.0% | 99.0% | 99.5% | 99.5% | 99.6% | 99.6% |
| New automobile | 96.2% | 99.5% | 99.5% | 98.6% | 98.6% | 98.6% | 98.7% | 98.7% |
| Used automobile | 97.0% | 99.0% | 99.0% | 99.0% | 99.5% | 99.1% | 99.1% | 99.1% |
| First mortgage | 73.2% | 92.8% | 92.9% | 91.3% | 89.2% | 89.4% | 89.7% | 88.9% |
| HEL & 2nd Mtg | 70.3% | 88.7% | 87.9% | 88.4% | 88.7% | 88.5% | 89.7% | 88.9% |
| Commercial loans | 37.9% | 63.4% | 63.1% | 60.9% | 60.1% | 60.6% | 61.2% | 60.9% |
| Share drafts | 82.9% | 95.9% | 96.0% | 95.2% | 94.8% | 95.0% | 95.1% | 94.5% |
| Certificates | 84.4% | 92.8% | 91.9% | 91.8% | 92.0% | 92.2% | 92.4% | 91.1% |
| IRAs | 70.8% | 88.1% | 88.4% | 88.4% | 88.3% | 88.5% | 88.8% | 88.5% |
| Money market shares | 55.7% | 82.0% | 81.3% | 80.7% | 80.3% | 80.3% | 79.9% | 77.4% |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | |
| Credit cards | 19.3% | 19.6% | 19.3% | 18.8% | 18.9% | 18.9% | 18.6% | 18.9% |
| Other unsecured loans | 11.5% | 12.5% | 12.6% | 12.4% | 12.2% | 13.4% | 13.4% | 13.5% |
| New automobile | 7.7% | 3.5% | 3.5% | 3.0% | 3.2% | 3.3% | 3.4% | 3.1% |
| Used automobile | 19.8% | 17.0% | 16.8% | 15.9% | 16.4% | 16.9% | 16.9% | 16.6% |
| First mortgage | 19.0% | 3.4% | 3.4% | 3.4% | 3.2% | 3.1% | 3.0% | 2.9% |
| HEL & 2nd Mtg | 2.0% | 2.2% | 2.1% | 2.0% | 2.1% | 2.2% | 2.2% | 2.1% |
| Commercial loans | 0.3% | 0.5% | 0.5% | 0.4% | 0.4% | 0.4% | 0.3% | 0.3% |
| Share drafts | 62.0% | 65.4% | 65.0% | 65.0% | 63.1% | 61.3% | 59.7% | 59.0% |
| Certificates | 8.5% | 9.1% | 7.1% | 6.4% | 7.3% | 8.3% | 7.8% | 7.2% |
| IRAs | 3.2% | 2.9% | 2.8% | 3.0% | 3.2% | 3.4% | 3.4% | 3.6% |
| Money market shares | 7.3% | 9.9% | 9.7% | 9.6% | 9.6% | 9.3% | 9.1% | 9.2% |

Current period flow statistics are trailing four quarters.

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

**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 - 2023 | | | | | | | |
|--|--------|---|-----------|------------|-------------|-------------|--------------|----------|--|
| | Jun 23 | < \$20 Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1Bil | > \$1Bil | |
| Growth Rates | | | | | | | | | |
| Credit cards | 12.6% | -0.6% | 8.2% | 5.0% | 8.5% | 15.8% | 11.1% | 15.0% | |
| Other unsecured loans | 24.0% | 2.2% | 7.8% | 3.9% | 13.8% | 16.0% | 18.5% | 31.9% | |
| New automobile | 18.6% | 16.2% | 18.4% | 33.3% | 24.5% | 28.8% | 37.2% | 14.2% | |
| Used automobile | 12.2% | 16.7% | 14.8% | 11.8% | 12.3% | 13.8% | 15.6% | 12.5% | |
| First mortgage** | 11.1% | 1.2% | 2.0% | 3.7% | 5.2% | 5.5% | 6.1% | 14.3% | |
| HEL & 2nd Mtg** | 37.8% | 25.7% | 32.4% | 38.7% | 33.8% | 35.6% | 41.1% | 39.5% | |
| Commercial loans* | 23.5% | -100.0% | 8.5% | 7.5% | 17.5% | 3.7% | 14.5% | 28.5% | |
| Share drafts | -0.4% | 6.1% | -0.3% | 0.5% | 3.1% | 6.3% | 1.3% | -0.5% | |
| Certificates | 94.1% | -8.5% | 9.9% | 38.7% | 55.0% | 57.2% | 80.2% | 109.9% | |
| IRAs | 3.2% | -3.2% | -9.9% | 0.0% | -3.8% | 0.9% | 0.1% | 7.6% | |
| Money market shares | -13.3% | -6.3% | -13.4% | -7.7% | -13.4% | -13.3% | -14.2% | -12.6% | |
| Regular shares | -13.1% | -4.3% | -3.8% | -5.1% | -7.7% | -5.0% | -7.7% | -15.6% | |
| Portfolio \$ Distribution | | | | | | | | | |
| Credit cards/total loans | 3.6% | 1.7% | 3.8% | 3.7% | 3.7% | 3.8% | 5.1% | 3.3% | |
| Other unsecured loans/total loans | 3.7% | 6.9% | 7.3% | 4.4% | 3.9% | 4.4% | 4.5% | 3.4% | |
| New automobile/total loans | 7.2% | 18.2% | 11.9% | 8.3% | 8.5% | 9.8% | 7.3% | 6.7% | |
| Used automobile/total loans | 22.2% | 41.2% | 30.5% | 29.3% | 27.8% | 29.4% | 26.2% | 19.9% | |
| First mortgage/total loans | 37.2% | 14.9% | 31.1% | 35.3% | 34.1% | 27.4% | 30.5% | 39.8% | |
| HEL & 2nd Mtg/total loans | 6.4% | 5.4% | 4.3% | 6.7% | 5.8% | 6.5% | 5.4% | 6.6% | |
| Commercial loans/total loans | 11.5% | 0.0% | 2.0% | 3.3% | 6.9% | 11.0% | 13.3% | 12.0% | |
| Share drafts/total savings | 21.8% | 17.5% | 24.1% | 21.0% | 21.3% | 19.5% | 21.2% | 22.2% | |
| Certificates/total savings | 19.2% | 3.5% | 7.8% | 12.2% | 13.7% | 14.6% | 15.8% | 21.7% | |
| IRAs/total savings | 3.4% | 1.4% | 3.1% | 3.7% | 4.1% | 3.7% | 3.8% | 3.2% | |
| Money market shares/total savings | 22.7% | 5.4% | 17.3% | 16.0% | 15.5% | 20.1% | 21.2% | 24.5% | |
| Regular shares/total savings | 31.2% | 67.3% | 45.8% | 44.2% | 43.5% | 39.1% | 36.6% | 26.9% | |
| Percent of CUs Offering | | | | | | | | | |
| Credit cards | 88.7% | 30.0% | 87.1% | 96.7% | 97.9% | 91.7% | 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% | 95.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | |
| Used automobile | 99.0% | 90.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | |
| First mortgage | 92.8% | 50.0% | 87.1% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | |
| HEL & 2nd Mtg | 88.7% | 35.0% | 77.4% | 96.7% | 97.9% | 100.0% | 100.0% | 100.0% | |
| Commercial loans | 63.4% | 0.0% | 29.0% | 50.0% | 75.0% | 95.8% | 100.0% | 95.8% | |
| Share drafts | 95.9% | 60.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | |
| Certificates | 92.8% | 45.0% | 96.8% | 93.3% | 100.0% | 100.0% | 100.0% | 100.0% | |
| IRAs | 88.1% | 35.0% | 87.1% | 90.0% | 95.8% | 100.0% | 100.0% | 95.8% | |
| Money market shares | 82.0% | 10.0% | 77.4% | 86.7% | 89.6% | 100.0% | 100.0% | 95.8% | |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | | |
| Credit cards | 19.6% | 12.7% | 17.8% | 16.4% | 17.0% | 19.9% | 22.1% | 19.6% | |
| Other unsecured loans | 12.5% | 15.7% | 14.7% | 17.5% | 13.7% | 19.9% | 13.9% | 10.4% | |
| New automobile | 3.5% | 3.4% | 2.9% | 3.4% | 2.8% | 5.1% | 2.6% | 3.6% | |
| Used automobile | 17.0% | 14.3% | 15.9% | 16.4% | 16.4% | 18.5% | 16.2% | 17.2% | |
| First mortgage | 3.4% | 1.6% | 2.5% | 2.8% | 3.2% | 2.7% | 2.7% | 3.8% | |
| HEL & 2nd Mtg | 2.2% | 1.3% | 1.0% | 1.5% | 1.6% | 2.0% | 1.8% | 2.4% | |
| Commercial loans | 0.5% | 0.0% | 0.4% | 0.3% | 0.4% | 0.5% | 0.5% | 0.5% | |
| Share drafts | 65.4% | 45.4% | 62.6% | 59.3% | 63.7% | 60.5% | 64.9% | 67.1% | |
| Certificates | 9.1% | 3.3% | 4.7% | 5.7% | 6.5% | 8.2% | 7.4% | 10.4% | |
| IRAs | 2.9% | 1.4% | 2.5% | 2.6% | 2.7% | 3.0% | 2.6% | 3.0% | |
| Money market shares | 9.9% | 7.9% | 6.9% | 5.1% | 5.2% | 7.8% | 7.3% | 12.0% | |

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 - 2023 | | | | | | | |
|--|--------|--|-----------|------------|-------------|-------------|--------------|----------|--|
| | Jun 23 | < \$20 Mil | \$20-\$50 | \$50-\$100 | \$100-\$250 | \$250-\$500 | \$500-\$1Bil | > \$1Bil | |
| Growth Rates | | | | | | | | | |
| Credit cards | 13.9% | 2.9% | 5.2% | 4.7% | 7.2% | 10.1% | 9.1% | 15.4% | |
| Other unsecured loans | 15.7% | 5.1% | 6.3% | 5.2% | 10.0% | 12.3% | 10.2% | 18.7% | |
| New automobile | 12.9% | 23.2% | 24.1% | 25.2% | 22.1% | 19.5% | 15.2% | 11.5% | |
| Used automobile | 10.5% | 13.1% | 12.9% | 12.7% | 11.2% | 11.7% | 10.8% | 10.8% | |
| First mortgage** | 8.6% | 3.4% | 2.2% | 3.7% | 5.4% | 5.7% | 6.9% | 10.2% | |
| HEL & 2nd Mtg** | 33.5% | 20.7% | 22.3% | 27.2% | 25.9% | 28.0% | 28.4% | 36.8% | |
| Commercial loans* | 17.9% | 14.6% | 10.5% | 5.4% | 13.4% | 14.7% | 13.7% | 20.0% | |
| Share drafts | 0.1% | 4.3% | 2.1% | 1.2% | 1.0% | 0.1% | -2.0% | 1.1% | |
| Certificates | 68.4% | 9.7% | 22.3% | 31.3% | 42.0% | 53.4% | 65.7% | 74.2% | |
| IRAs | 0.3% | -8.1% | -7.0% | -4.2% | -2.6% | -1.4% | 0.7% | 1.7% | |
| Money market shares | -17.7% | -14.3% | -15.2% | -15.3% | -14.9% | -17.4% | -18.1% | -17.3% | |
| Regular shares | -10.8% | -7.3% | -7.2% | -7.6% | -7.0% | -8.0% | -9.4% | -11.1% | |
| Portfolio \$ Distribution | | | | | | | | | |
| Credit cards/total loans | 4.9% | 1.6% | 2.8% | 2.8% | 2.7% | 3.0% | 2.9% | 5.5% | |
| Other unsecured loans/total loans | 4.2% | 12.7% | 7.5% | 5.5% | 4.7% | 4.2% | 4.1% | 4.1% | |
| New automobile/total loans | 11.3% | 24.3% | 17.9% | 14.5% | 12.4% | 12.5% | 11.1% | 11.0% | |
| Used automobile/total loans | 20.5% | 38.6% | 32.9% | 30.3% | 28.1% | 26.0% | 24.1% | 18.8% | |
| First mortgage/total loans | 36.3% | 9.1% | 22.5% | 28.6% | 30.4% | 31.6% | 32.7% | 37.8% | |
| HEL & 2nd Mtg/total loans | 7.6% | 3.6% | 7.4% | 8.1% | 8.4% | 8.8% | 8.1% | 7.4% | |
| Commercial loans/total loans | 9.6% | 0.7% | 1.5% | 3.5% | 6.2% | 8.0% | 11.7% | 9.9% | |
| Share drafts/total savings | 20.5% | 10.2% | 17.8% | 19.8% | 20.6% | 21.6% | 22.5% | 20.2% | |
| Certificates/total savings | 21.5% | 10.7% | 11.6% | 13.0% | 15.4% | 17.9% | 20.2% | 22.9% | |
| IRAs/total savings | 4.4% | 1.8% | 3.6% | 4.2% | 4.4% | 4.2% | 4.1% | 4.5% | |
| Money market shares/total savings | 18.7% | 2.6% | 6.9% | 9.2% | 12.5% | 13.9% | 15.2% | 20.6% | |
| Regular shares/total savings | 32.8% | 72.6% | 57.7% | 51.8% | 45.0% | 40.2% | 35.7% | 29.6% | |
| Percent of CUs Offering | | | | | | | | | |
| Credit cards | 64.6% | 19.9% | 71.5% | 83.7% | 87.0% | 90.2% | 91.1% | 94.1% | |
| Other unsecured loans | 99.3% | 97.8% | 99.9% | 99.9% | 100.0% | 100.0% | 100.0% | 100.0% | |
| New automobile | 96.2% | 87.6% | 99.5% | 99.9% | 100.0% | 100.0% | 100.0% | 100.0% | |
| Used automobile | 97.0% | 90.4% | 99.4% | 99.9% | 100.0% | 100.0% | 100.0% | 100.0% | |
| First mortgage | 73.2% | 25.5% | 81.5% | 94.9% | 98.7% | 99.7% | 100.0% | 99.5% | |
| HEL & 2nd Mtg | 70.3% | 22.8% | 75.1% | 90.1% | 96.7% | 99.5% | 99.7% | 100.0% | |
| Commercial loans | 37.9% | 4.4% | 17.4% | 34.4% | 59.6% | 79.0% | 86.3% | 91.3% | |
| Share drafts | 82.9% | 46.6% | 96.3% | 99.4% | 99.1% | 100.0% | 100.0% | 99.5% | |
| Certificates | 84.4% | 54.9% | 93.7% | 96.1% | 98.6% | 99.5% | 99.7% | 99.3% | |
| IRAs | 70.8% | 25.9% | 75.9% | 88.3% | 95.7% | 98.5% | 99.0% | 99.5% | |
| Money market shares | 55.7% | 10.6% | 49.2% | 68.0% | 85.3% | 90.4% | 93.2% | 96.2% | |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | | |
| Credit cards | 19.3% | 13.4% | 13.6% | 14.1% | 14.8% | 15.9% | 15.8% | 20.8% | |
| Other unsecured loans | 11.5% | 18.4% | 15.4% | 15.2% | 13.5% | 11.8% | 10.6% | 11.0% | |
| New automobile | 7.7% | 10.6% | 39.2% | 18.4% | 16.1% | 11.7% | 6.5% | 5.5% | |
| Used automobile | 19.8% | 24.2% | 88.3% | 48.1% | 41.1% | 30.7% | 19.5% | 14.1% | |
| First mortgage | 19.0% | 1.4% | 1.8% | 2.4% | 2.8% | 2.8% | 2.5% | 25.4% | |
| HEL & 2nd Mtg | 2.0% | 1.3% | 1.6% | 1.6% | 2.0% | 2.2% | 2.1% | 2.0% | |
| Commercial loans | 0.3% | 0.8% | 0.6% | 0.5% | 0.5% | 0.4% | 0.4% | 0.2% | |
| Share drafts | 62.0% | 33.0% | 46.1% | 49.9% | 56.1% | 57.8% | 60.0% | 64.4% | |
| Certificates | 8.5% | 4.7% | 4.7% | 5.2% | 6.4% | 7.0% | 7.5% | 9.2% | |
| IRAs | 3.2% | 2.0% | 2.4% | 2.6% | 2.9% | 3.0% | 3.0% | 3.4% | |
| Money market shares | 7.3% | 3.7% | 3.6% | 3.2% | 4.3% | 4.4% | 5.0% | 8.3% | |

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.

Michigan CU Profile - Quarterly Trends

| | U.S. | Michigan Credit Unions | | | | |
|--|--------|------------------------|--------|--------|--------|--------|
| | Jun 23 | Jun 23 | Mar 23 | Dec 22 | Sep 22 | Jun 22 |
| Demographic Information | | | | | | |
| Number CUs | 4,779 | 194 | 194 | 197 | 198 | 201 |
| Growth Rates (Quarterly % Change) | | | | | | |
| Total loans | 2.2 | 2.8 | 2.7 | 3.6 | 6.3 | 6.3 |
| Credit cards | 3.5 | 3.6 | -0.8 | 5.9 | 4.4 | 4.4 |
| Other unsecured loans | 3.0 | 6.2 | 3.6 | 6.5 | 7.8 | 6.3 |
| New automobile | 0.7 | 1.2 | 1.3 | 5.4 | 10.8 | 11.1 |
| used automobile | 1.4 | 1.3 | 1.7 | 3.0 | 6.9 | 6.7 |
| First mortgage** | 1.6 | 2.7 | 2.2 | 2.4 | 4.5 | 4.8 |
| HEL & 2nd Mtg** | 6.4 | 5.5 | 3.8 | 8.8 | 17.3 | 9.4 |
| Commercial loans* | 3.4 | 3.7 | 8.3 | 6.1 | 3.9 | 6.0 |
| Total savings | -0.5 | -0.5 | 3.2 | -0.2 | 0.3 | 0.2 |
| Share drafts | -2.4 | -2.7 | 2.6 | -1.2 | 2.2 | -1.0 |
| Certificates | 11.8 | 10.9 | 25.4 | 29.3 | 8.9 | -1.0 |
| IRAs | 1.2 | 1.2 | 2.1 | 0.6 | 0.3 | 0.3 |
| Money market shares | -4.7 | -2.6 | -2.0 | -6.9 | -1.7 | 0.8 |
| Regular shares | -4.1 | -4.2 | -2.0 | -4.1 | -2.0 | 0.7 |
| Total memberships | 1.0 | 0.3 | 0.8 | 0.0 | 2.0 | 0.5 |
| Earnings (Basis Points) | | | | | | |
| Yield on total assets | 432 | 402 | 381 | 359 | 338 | 301 |
| Dividend/interest cost of assets | 132 | 111 | 89 | 75 | 40 | 31 |
| Fee & other income | 110 | 136 | 127 | 135 | 130 | 122 |
| Operating expense | 292 | 307 | 305 | 309 | 301 | 292 |
| Loss Provisions | 44 | 22 | 20 | 23 | 17 | 10 |
| Net Income (ROA) | 77 | 98 | 94 | 87 | 110 | 90 |
| % CUs with positive ROA | 87 | 92 | 90 | 94 | 94 | 88 |
| Capital Adequacy (%) | | | | | | |
| Net worth/assets | 11.2 | 12.2 | 12.0 | 12.0 | 11.9 | 11.6 |
| % CUs with NW > 7% of assets | 97.8 | 99.5 | 97.9 | 96.4 | 96.5 | 97.0 |
| Asset Quality (%) | | | | | | |
| Loan delinquency rate - Total loans | 0.63 | 0.51 | 0.46 | 0.53 | 0.44 | 0.38 |
| Total Consumer | 0.78 | 0.66 | 0.63 | 0.67 | 0.58 | 0.47 |
| Credit Cards | 1.54 | 0.97 | 0.98 | 1.04 | 0.93 | 0.75 |
| All Other Consumer | 0.70 | 0.64 | 0.61 | 0.64 | 0.55 | 0.45 |
| Total Mortgages | 0.43 | 0.33 | 0.24 | 0.35 | 0.27 | 0.28 |
| First Mortgages | 0.43 | 0.30 | 0.21 | 0.32 | 0.27 | 0.26 |
| All Other Mortgages | 0.44 | 0.49 | 0.46 | 0.48 | 0.31 | 0.38 |
| Total Commercial Loans | 0.41 | 0.39 | 0.41 | 0.34 | 0.40 | 0.38 |
| Commercial Ag Loans | 0.95 | 1.13 | 0.50 | 0.45 | 1.29 | 1.74 |
| All Other Commercial Loans | 0.39 | 0.39 | 0.41 | 0.34 | 0.39 | 0.37 |
| Net chargeoffs/average loans | 0.54 | 0.30 | 0.31 | 0.30 | 0.21 | 0.17 |
| Total Consumer | 0.96 | 0.54 | 0.55 | 0.51 | 0.39 | 0.29 |
| Credit Cards | 3.67 | 2.02 | 1.96 | 1.91 | 1.47 | 1.28 |
| All Other Consumer | 0.70 | 0.44 | 0.45 | 0.42 | 0.31 | 0.22 |
| Total Mortgages | 0.00 | 0.00 | 0.00 | 0.02 | -0.02 | 0.01 |
| First Mortgages | 0.00 | 0.01 | 0.00 | 0.01 | 0.00 | 0.00 |
| All Other Mortgages | -0.01 | -0.02 | -0.01 | 0.13 | -0.11 | 0.07 |
| Total Commercial Loans | 0.03 | 0.02 | 0.00 | 0.03 | -0.01 | 0.03 |
| Commercial Ag Loans | 0.01 | 0.03 | 0.00 | 0.55 | -0.57 | 0.05 |
| All Other Commercial Loans | 0.03 | 0.02 | 0.00 | 0.02 | 0.00 | 0.03 |
| Asset/Liability Management | | | | | | |
| Loans/savings | 83.1 | 80.7 | 78.1 | 78.6 | 75.6 | 71.2 |

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

Mid-Year 2023

Bank Comparisons

| | Credit Unions | | | | Banks | | | |
|---------------------------------------|---------------|--------|--------|----------|--------|--------|--------|----------|
| | Jun 23 | 2022 | 2021 | 3 Yr Avg | Jun 23 | 2022 | 2021 | 3 Yr Avg |
| Demographic Information | | | | | | | | |
| Number of Institutions | 194 | 197 | 207 | 199 | 78 | 80 | 81 | 80 |
| Assets per Institution (\$ mil) | 520 | 495 | 459 | 491 | 795 | 1,080 | 1,085 | 987 |
| Total assets (\$ mil) | 100,957 | 97,607 | 94,918 | 97,827 | 61,993 | 86,399 | 87,901 | 78,765 |
| Total loans (\$ mil) | 70,183 | 66,341 | 55,977 | 64,167 | 43,136 | 59,686 | 59,168 | 53,997 |
| Total surplus funds (\$ mil) | 26,043 | 26,548 | 34,588 | 29,060 | 15,961 | 20,573 | 23,831 | 20,121 |
| Total savings (\$ mil) | 86,789 | 84,359 | 82,688 | 84,612 | 50,661 | 68,581 | 70,234 | 63,159 |
| 12 Month Growth Rates (%) | | | | | | | | |
| Total assets | 4.0 | 2.8 | 13.9 | 6.9 | 4.9 | 1.2 | 2.5 | 2.9 |
| Total loans | 15.2 | 18.5 | 10.2 | 14.6 | 11.2 | 3.8 | -6.2 | 2.9 |
| Real estate loans** | 14.3 | -4.2 | 12.1 | 7.4 | 12.2 | 5.1 | -1.6 | 5.3 |
| Commercial loans* | 23.5 | 22.2 | 23.8 | 23.2 | 6.9 | 9.9 | -20.3 | -1.2 |
| Total consumer | 14.0 | 51.9 | 4.3 | 23.4 | 2.2 | 13.8 | 18.6 | 11.5 |
| Consumer credit card | 12.6 | 13.2 | 3.1 | 9.6 | 4.5 | 3.3 | -23.1 | -5.1 |
| Other consumer | 14.2 | 56.6 | 4.4 | 25.1 | 2.2 | 13.8 | 18.7 | 11.5 |
| Total surplus funds | -17.4 | -23.2 | 20.4 | -6.7 | -8.8 | -11.0 | 31.0 | 3.8 |
| Total savings | 1.7 | 2.0 | 15.6 | 6.4 | 2.6 | 0.6 | 7.5 | 3.5 |
| YTD Earnings Annualized (BP) | | | | | | | | |
| Yield on Total Assets | 394 | 322 | 296 | 338 | 230 | 260 | 322 | 271 |
| Dividend/Interest cost of assets | 101 | 45 | 41 | 62 | 58 | 25 | 28 | 37 |
| Net Interest Margin | 294 | 277 | 255 | 276 | 171 | 235 | 294 | 233 |
| Fee and other income (2) | 132 | 130 | 157 | 140 | 49 | 178 | 253 | 160 |
| Operating expense | 308 | 298 | 296 | 301 | 155 | 325 | 401 | 294 |
| Loss provisions | 21 | 14 | 5 | 13 | 5 | 2 | -13 | -2 |
| Net income | 97 | 97 | 112 | 102 | 61 | 86 | 159 | 102 |
| Capital Adequacy (%) | | | | | | | | |
| Net worth/assets | 11.4 | 11.4 | 10.6 | 11.2 | 9.3 | 9.4 | 10.3 | 9.7 |
| Asset Quality (%) | | | | | | | | |
| Delinquencies/loans (3) | 0.51 | 0.53 | 0.39 | 0.48 | 0.47 | 1.43 | 1.04 | 0.98 |
| Real estate loans | 0.33 | 0.35 | 0.20 | 0.29 | 0.55 | 1.94 | 1.33 | 1.27 |
| Consumer loans | 0.43 | 0.35 | 0.44 | 0.41 | 0.27 | 0.09 | 0.71 | 0.36 |
| Total consumer | 0.71 | 0.74 | 0.65 | 0.70 | 0.12 | 0.21 | 0.25 | 0.20 |
| Consumer credit card | 0.60 | 0.62 | 0.65 | 0.62 | 0.07 | 0.17 | 0.03 | 0.09 |
| Other consumer | 0.72 | 0.76 | 0.65 | 0.71 | 0.12 | 0.21 | 0.25 | 0.20 |
| Net chargeoffs/avg loans | 0.30 | 0.21 | 0.14 | 0.22 | 0.04 | 0.04 | 0.02 | 0.03 |
| Real estate loans | 0.00 | 0.01 | 0.00 | 0.00 | 0.04 | 0.00 | 0.02 | 0.02 |
| Commercial loans | 0.01 | 0.03 | 0.11 | 0.05 | 0.01 | 0.30 | 0.14 | 0.15 |
| Total consumer | 0.67 | 0.51 | 0.35 | 0.51 | 0.19 | 0.18 | 0.17 | 0.18 |
| Consumer credit card | 1.97 | 1.46 | 0.94 | 1.46 | 1.15 | 0.24 | 1.55 | 0.98 |
| Other consumer | 0.56 | 0.41 | 0.28 | 0.42 | 0.19 | 0.18 | 0.16 | 0.18 |
| Asset Liability Management (%) | | | | | | | | |
| Loans/savings | 80.9 | 78.6 | 67.7 | 75.7 | 85.1 | 87.0 | 84.2 | 85.5 |
| Loans/assets | 69.5 | 68.0 | 59.0 | 65.5 | 68.7 | 68.4 | 66.6 | 67.9 |
| Core deposits/total deposits | 53.0 | 56.5 | 58.1 | 55.9 | 59.0 | 69.0 | 67.3 | 65.1 |

*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.

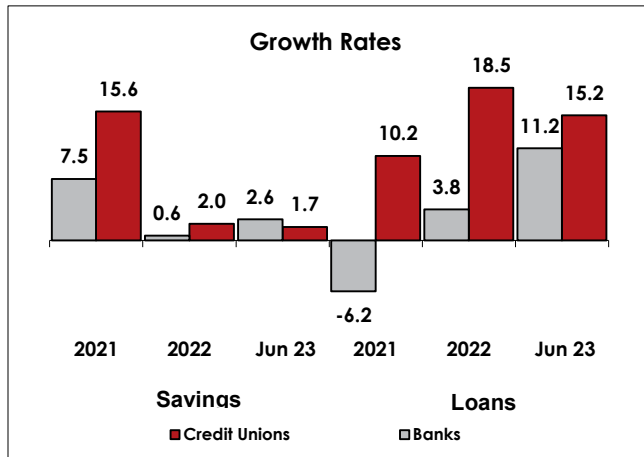
Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Profile

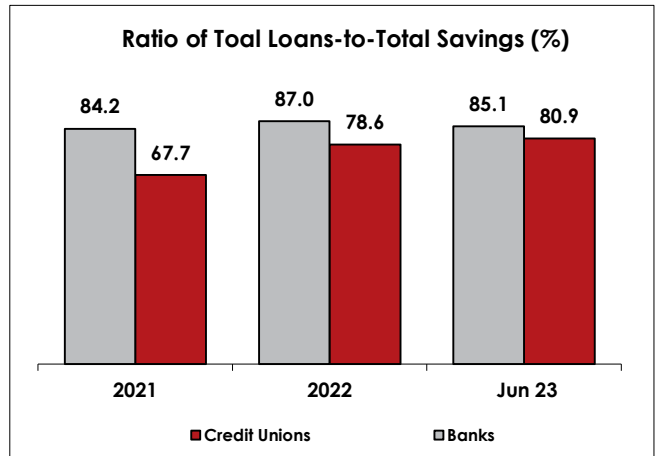
Mid-Year 2023

Credit Union and Bank Comparisons

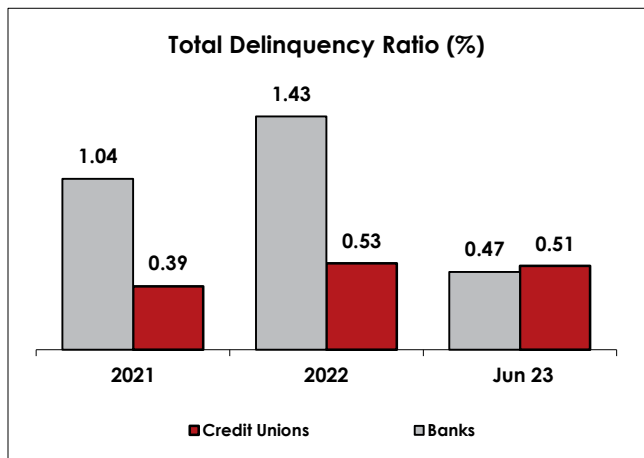
Loan and Savings Growth Trends



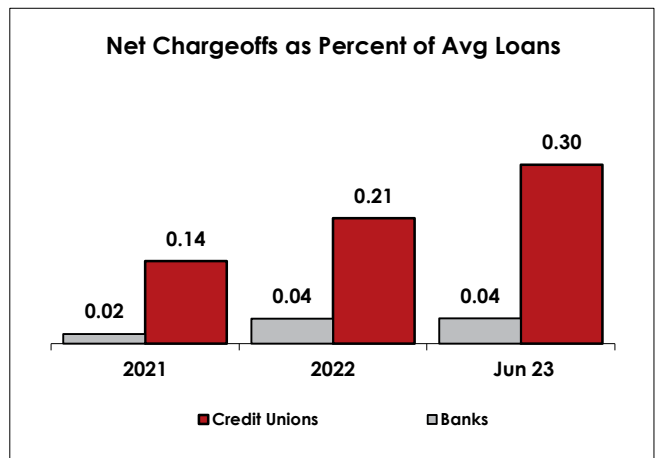
Liquidity Risk Trends



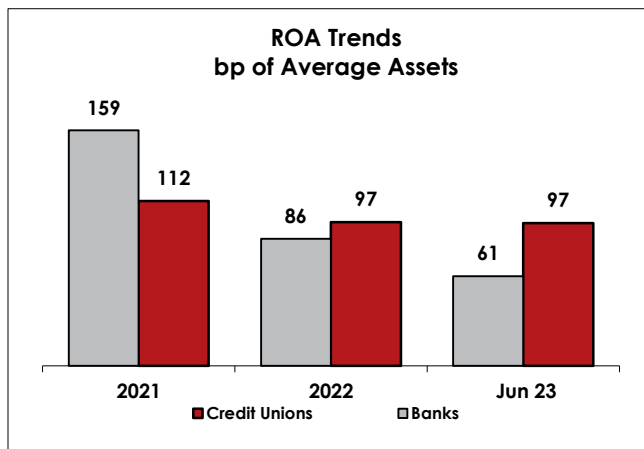
Credit Risk Trends



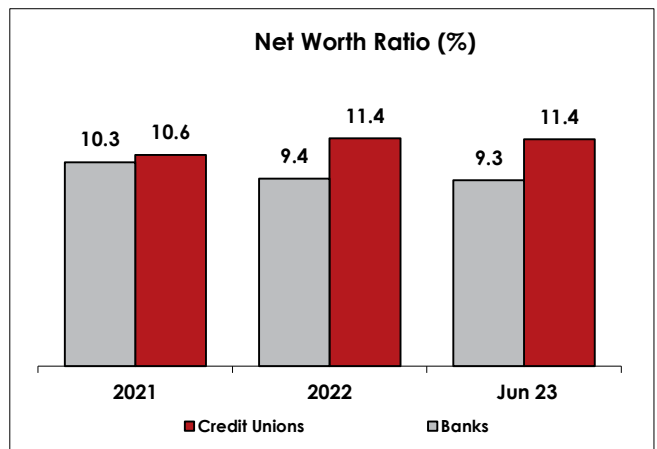
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Profile

Mid-Year 2023

Michigan Credit Union Financial Summary

Data as of June 2023

| 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 | \$12,720,499,459 | 476,923 | 73 | 5.2% | 28.9% | 7.5% | 11.5% | 0.14% | 0.05% | 1.48% | 104.7% | 35.9% |
| Michigan State University FCU | MI | 0 | \$7,713,391,436 | 348,401 | 23 | 13.2% | 16.0% | 5.6% | 9.1% | 0.45% | 0.27% | 0.00% | 94.0% | 25.7% |
| DFCU Financial CU | MI | 0 | \$6,355,019,993 | 238,844 | 34 | 1.0% | 66.6% | 2.8% | 13.3% | 0.17% | 0.04% | 1.54% | 26.2% | 8.2% |
| Genisys CU | MI | 1 | \$4,635,996,386 | 265,738 | 31 | 8.9% | 16.1% | 1.5% | 16.0% | 0.56% | 0.30% | 1.88% | 90.2% | 16.0% |
| United FCU | MI | 0 | \$3,911,672,209 | 186,979 | 49 | 1.5% | 9.8% | -5.7% | 10.7% | 0.63% | 0.48% | 0.70% | 92.0% | 28.7% |
| Michigan Schools & Government CU | MI | 0 | \$3,430,017,396 | 145,638 | 19 | 6.5% | 13.3% | 4.8% | 12.1% | 0.33% | 0.13% | 1.04% | 104.4% | 35.5% |
| Advia Credit Union | MI | 0 | \$2,950,785,059 | 201,248 | 28 | 5.1% | 9.1% | 4.3% | 10.3% | 0.49% | 0.03% | 1.57% | 92.2% | 24.8% |
| Lake Trust CU | MI | 0 | \$2,589,271,836 | 177,421 | 23 | 0.9% | 1.8% | -0.6% | 10.6% | 0.77% | 0.21% | 0.58% | 80.4% | 24.7% |
| Consumers CU | MI | 0 | \$2,137,949,957 | 133,660 | 28 | 12.2% | 9.2% | 5.7% | 9.3% | 0.20% | 0.11% | 1.00% | 110.7% | 31.3% |
| Dow Credit Union | MI | 0 | \$2,128,722,785 | 78,825 | 1 | -1.7% | 0.5% | 3.1% | 10.6% | 0.15% | 0.09% | 0.61% | 60.8% | 27.7% |
| Community Choice Credit Union | MI | 0 | \$1,788,591,918 | 114,212 | 24 | 5.4% | 4.2% | -3.2% | 9.4% | 0.45% | 0.30% | 0.59% | 82.8% | 12.2% |
| Credit Union ONE | MI | 0 | \$1,755,965,733 | 116,474 | 17 | -4.0% | 6.0% | -3.7% | 9.0% | 0.26% | 0.26% | 0.89% | 73.7% | 18.9% |
| Dort Financial Credit Union | MI | 0 | \$1,646,029,188 | 107,986 | 11 | 15.0% | 27.0% | 4.2% | 13.4% | 0.45% | 0.39% | 1.02% | 92.4% | 18.4% |
| Honor CU | MI | 0 | \$1,636,087,947 | 109,930 | 27 | 10.6% | 21.6% | 6.6% | 11.2% | 0.72% | 0.44% | 1.19% | 93.9% | 26.3% |
| Community Financial CU | MI | 0 | \$1,623,137,677 | 83,405 | 13 | 22.0% | 22.7% | -2.5% | 9.5% | 0.44% | 0.28% | 0.31% | 111.4% | 21.0% |
| Michigan First CU | MI | 0 | \$1,520,357,328 | 189,650 | 28 | 3.6% | 9.8% | 1.3% | 12.9% | 0.71% | 0.54% | 1.38% | 102.9% | 13.3% |
| ELGA Credit Union | MI | 0 | \$1,449,433,800 | 93,424 | 13 | 1.5% | 23.0% | 7.7% | 25.1% | 1.97% | 0.81% | 1.85% | 112.7% | 13.0% |
| University of Michigan CU | MI | 0 | \$1,403,362,994 | 117,425 | 14 | 3.9% | 1.4% | 3.5% | 8.5% | 0.55% | 0.23% | 0.42% | 94.9% | 25.1% |
| Financial Plus CU | MI | 0 | \$1,314,042,700 | 81,595 | 11 | 61.6% | 64.1% | 39.8% | 11.9% | 0.48% | 0.44% | 0.46% | 82.7% | 16.9% |
| Frankenmuth CU | MI | 0 | \$1,252,876,588 | 67,619 | 30 | 11.2% | 13.2% | 6.2% | 10.0% | 0.57% | 0.22% | 1.00% | 87.4% | 22.4% |
| Vibe CU | MI | 0 | \$1,232,499,234 | 77,602 | 16 | 6.0% | 11.9% | 5.0% | 12.0% | 0.63% | 0.27% | 0.40% | 78.1% | 22.7% |
| Wildfire CU | MI | 0 | \$1,038,488,654 | 47,461 | 6 | -4.3% | 7.5% | -4.7% | 11.9% | 0.27% | 0.23% | -0.02% | 61.0% | 26.7% |
| Michigan Educational CU | MI | 0 | \$1,020,128,326 | 49,623 | 6 | -4.6% | 9.3% | 0.8% | 11.5% | 0.24% | 0.07% | 0.31% | 54.5% | 21.6% |
| LAFCU | MI | 0 | \$1,000,798,834 | 74,324 | 10 | 5.0% | 10.9% | 2.4% | 11.9% | 1.54% | 0.82% | 0.74% | 89.7% | 13.8% |
| 4Front Credit Union | MI | 0 | \$999,409,388 | 100,408 | 18 | 3.8% | 11.8% | 4.6% | 9.6% | 1.40% | 0.30% | 0.47% | 79.1% | 14.0% |
| Arbor Financial CU | MI | 0 | \$895,049,890 | 46,276 | 13 | 5.3% | 6.3% | -1.7% | 8.8% | 1.42% | 0.06% | 0.78% | 101.2% | 40.9% |
| Kellogg Community CU | MI | 0 | \$854,590,373 | 48,161 | 13 | 2.3% | 9.0% | 4.2% | 15.2% | 0.87% | 0.21% | 1.43% | 88.9% | 31.3% |
| Zeal Credit Union | MI | 0 | \$832,032,103 | 66,719 | 13 | -2.8% | 21.5% | 0.2% | 16.6% | 1.14% | 0.51% | 2.82% | 81.5% | 24.5% |
| Christian Financial Credit Union | MI | 0 | \$830,555,394 | 57,764 | 11 | -1.4% | 18.0% | -1.5% | 10.2% | 0.35% | 0.10% | 0.82% | 80.0% | 23.4% |
| Members First CU | MI | 0 | \$812,709,559 | 62,807 | 11 | 8.8% | 25.0% | 3.4% | 9.7% | 0.49% | 0.57% | 0.67% | 84.4% | 14.8% |
| PFCU | MI | 0 | \$801,673,027 | 54,912 | 13 | 0.8% | 4.0% | 1.3% | 10.1% | 0.46% | 0.20% | 0.53% | 68.2% | 21.7% |
| Team One Credit Union | MI | 0 | \$742,523,162 | 51,442 | 13 | -2.2% | 18.0% | 4.3% | 8.7% | 0.41% | 0.08% | -0.05% | 74.8% | 19.8% |
| Alpena Alcona Area CU | MI | 1 | \$738,220,905 | 44,418 | 13 | 29.3% | 30.9% | 34.4% | 11.4% | 0.86% | 0.36% | 1.60% | 65.9% | 19.2% |
| True Community Credit Union | MI | 0 | \$721,012,695 | 67,387 | 12 | 1.1% | 20.3% | 5.4% | 10.7% | 0.67% | 0.36% | 0.77% | 92.0% | 25.1% |
| TLC Community CU | MI | 0 | \$705,412,877 | 54,911 | 7 | 0.6% | 8.3% | 1.7% | 15.3% | 0.05% | 0.00% | 1.39% | 55.7% | 21.2% |
| Northland Area FCU | MI | 0 | \$690,633,956 | 44,419 | 16 | 8.3% | 4.0% | 1.9% | 9.0% | 0.28% | 0.10% | 0.43% | 72.4% | 8.4% |
| Alliance Catholic CU | MI | 0 | \$652,738,417 | 32,417 | 12 | 4.4% | 20.4% | 0.8% | 10.8% | 0.52% | 0.17% | -0.20% | 46.3% | 5.4% |
| Security CU | MI | 0 | \$620,600,946 | 51,433 | 16 | 2.8% | 9.6% | -1.0% | 9.6% | 0.56% | 0.33% | 0.84% | 84.6% | 10.7% |
| American 1 CU | MI | 0 | \$592,576,284 | 62,825 | 17 | 1.1% | 16.5% | 2.5% | 15.8% | 1.77% | 1.50% | 1.28% | 87.8% | 0.1% |
| Omni Community CU | MI | 0 | \$592,370,249 | 44,391 | 13 | -4.3% | 13.0% | -0.5% | 14.6% | 0.61% | 0.50% | 1.74% | 57.9% | 8.0% |
| Sovita Credit Union | MI | 0 | \$517,181,744 | 18,501 | 5 | -3.5% | 14.3% | -1.7% | 15.3% | 0.29% | 0.02% | 1.07% | 27.0% | 3.9% |
| Embers CU | MI | 0 | \$497,234,477 | 31,087 | 9 | 1.1% | 13.0% | 2.2% | 13.0% | 0.17% | 0.06% | 0.60% | 71.4% | 10.7% |
| Diversified Members CU | MI | 0 | \$488,501,803 | 29,482 | 4 | -1.6% | 11.2% | 7.9% | 19.0% | 1.30% | 0.42% | 0.49% | 73.7% | 8.9% |
| Jolt CU | MI | 0 | \$454,411,268 | 27,664 | 6 | -0.7% | 19.9% | 4.9% | 10.2% | 0.28% | 0.19% | -0.20% | 68.3% | 25.1% |
| LOC Credit Union | MI | 1 | \$445,990,689 | 27,988 | 5 | 36.2% | 39.6% | 26.6% | 8.3% | 0.37% | 0.10% | 0.84% | 58.5% | 14.6% |
| People Driven CU | MI | 1 | \$443,776,674 | 27,269 | 5 | 25.1% | 39.4% | 29.3% | 9.4% | 0.51% | 0.51% | 2.04% | 73.5% | 9.9% |
| Adventure Credit Union | MI | 0 | \$434,486,011 | 32,178 | 8 | -3.0% | -3.1% | 5.8% | 14.0% | 0.51% | 0.51% | 0.70% | 79.7% | 22.9% |
| CASE Credit Union | MI | 0 | \$405,869,892 | 44,757 | 6 | 4.7% | 8.1% | -1.6% | 9.3% | 0.58% | 0.36% | -0.20% | 94.3% | 15.3% |
| Public Service CU | MI | 0 | \$405,301,054 | 33,480 | 10 | 4.8% | 12.6% | -0.4% | 11.2% | 1.51% | 0.84% | 0.80% | 72.2% | 5.9% |
| Cornerstone Community Financial CU | MI | 0 | \$400,234,166 | 23,887 | 7 | 7.4% | 11.8% | 2.3% | 12.6% | 0.68% | 0.41% | 0.82% | 110.8% | 15.3% |
| OUR Credit Union | MI | 0 | \$382,926,728 | 24,045 | 5 | 0.2% | -1.7% | 3.4% | 8.3% | 0.75% | 0.65% | 0.43% | 67.8% | 13.0% |
| Michigan United Credit Union | MI | 0 | \$366,144,650 | 24,232 | 8 | 3.0% | 34.0% | 3.1% | 9.3% | 0.11% | 0.05% | 0.39% | 62.0% | 8.5% |
| TBA CU | MI | 0 | \$353,946,413 | 18,822 | 2 | 3.0% | 14.2% | 3.6% | 12.6% | 0.34% | 0.01% | 1.98% | 71.4% | 13.8% |
| Monroe Community CU | MI | 0 | \$337,340,825 | 29,788 | 6 | 2.3% | 28.3% | 4.2% | 9.0% | 0.34% | 0.10% | 1.17% | 66.0% | 12.0% |
| FreeStar Financial CU | MI | 0 | \$323,929,071 | 22,408 | 7 | 1.7% | 8.5% | 1.7% | 9.1% | 0.63% | 0.31% | 0.32% | 73.2% | 18.9% |
| United Financial CU | MI | 0 | \$321,555,930 | 22,667 | 9 | 2.3% | 6.1% | 1.8% | 10.3% | 0.62% | 0.30% | 0.57% | 64.9% | 27.9% |
| Extra Credit Union | MI | 0 | \$319,027,312 | 18,877 | 2 | -1.4% | 16.1% | -0.5% | 13.7% | 0.91% | 0.93% | 1.67% | 59.4% | 16.9% |
| Marshall Community CU | MI | 0 | \$309,087,518 | 15,122 | 3 | -1.5% | 14.1% | 2.3% | 16.4% | 1.26% | 0.09% | 1.16% | 83.0% | 40.5% |
| Peninsula FCU | MI | 0 | \$292,747,119 | 14,677 | 3 | 14.5% | 9.1% | 4.3% | 9.3% | 0.84% | 0.26% | 0.31% | 89.5% | 45.0% |
| United Bay Community CU | MI | 0 | \$278,974,367 | 18,464 | 6 | 5.7% | 7.7% | 3.2% | 7.5% | 0.33% | 0.12% | 0.01% | 89.3% | 34.3% |
| KALSEE CU | MI | 0 | \$273,945,856 | 22,530 | 7 | 1.1% | 10.6% | -4.0% | 9.9% | 0.18% | 0.18% | 0.54% | 78.2% | 13.5% |

Michigan Credit Union Profile

Mid-Year 2023

Michigan Credit Union Financial Summary

Data as of June 2023

| 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 | 0 | \$267,891,970 | 18,975 | 8 | -3.7% | 0.8% | -2.2% | 17.2% | 0.45% | 0.32% | 1.20% | 65.3% | 14.5% |
| Preferred CU | MI | 0 | \$265,044,394 | 24,305 | 6 | 1.2% | 1.4% | -0.6% | 13.7% | 0.26% | 0.14% | 1.29% | 61.9% | 11.7% |
| Community West CU | MI | 0 | \$256,816,899 | 20,166 | 6 | -0.7% | 0.7% | -3.2% | 8.9% | 0.45% | 0.12% | -0.14% | 73.7% | 22.2% |
| Soo Co-Op CU | MI | 0 | \$251,591,146 | 23,583 | 7 | -1.8% | 11.7% | 1.4% | 13.4% | 0.26% | 0.13% | 1.08% | 73.1% | 12.8% |
| Advantage One CU | MI | 0 | \$240,267,277 | 17,807 | 3 | 7.5% | 25.1% | 4.8% | 9.7% | 0.74% | 0.25% | 1.06% | 85.6% | 13.6% |
| Forest Area FCU | MI | 0 | \$235,767,217 | 18,744 | 6 | 10.9% | 23.4% | 6.0% | 11.5% | 0.63% | 0.87% | 1.45% | 83.3% | 21.5% |
| Michigan Legacy CU | MI | 0 | \$233,250,252 | 21,743 | 5 | -11.0% | -8.0% | 5.6% | 10.6% | 0.21% | 0.08% | 0.10% | 77.7% | 27.9% |
| Gerber Federal Credit Union | MI | 0 | \$228,810,690 | 15,745 | 3 | 0.7% | 15.2% | -4.5% | 9.2% | 0.52% | 0.16% | 0.54% | 63.9% | 15.2% |
| Filer CU | MI | 0 | \$227,954,917 | 11,643 | 3 | 4.5% | 16.4% | 6.2% | 11.7% | 0.55% | 0.19% | 0.85% | 64.3% | 31.2% |
| St Francis X FCU | MI | 0 | \$227,366,731 | 9,632 | 4 | 1.4% | 6.6% | 2.3% | 13.3% | 0.14% | 0.02% | 0.75% | 69.7% | 33.1% |
| BlueOx CU | MI | 0 | \$223,625,672 | 18,464 | 6 | -0.3% | -2.3% | -10.1% | 8.7% | 1.07% | 0.89% | 0.43% | 86.6% | 22.8% |
| PARDA FCU | MI | 0 | \$222,535,965 | 15,075 | 9 | -7.2% | 13.9% | -1.0% | 12.3% | 0.28% | 0.11% | 0.64% | 54.3% | 15.7% |
| Chief Financial FCU | MI | 0 | \$218,558,333 | 22,450 | 5 | 13.9% | -1.0% | -1.9% | 11.7% | 0.37% | 0.46% | 0.12% | 75.4% | 2.9% |
| Michigan One Community CU | MI | 0 | \$212,076,258 | 18,756 | 5 | 9.5% | 3.5% | -0.4% | 8.8% | 0.16% | 0.08% | 0.69% | 88.2% | 27.6% |
| TruNorth FCU | MI | 0 | \$205,105,009 | 16,537 | 4 | 5.3% | 27.1% | 1.8% | 8.8% | 0.32% | 0.04% | 0.23% | 63.7% | 25.9% |
| Astera CU | MI | 0 | \$204,924,854 | 15,016 | 5 | 8.6% | 11.4% | -2.0% | 8.7% | 0.47% | 0.13% | 0.25% | 63.5% | 8.1% |
| Service 1 FCU | MI | 0 | \$197,622,165 | 21,791 | 6 | 2.4% | 10.5% | 0.1% | 14.8% | 0.40% | 0.21% | 1.04% | 82.4% | 13.7% |
| Downriver Community FCU | MI | 0 | \$196,794,509 | 13,150 | 3 | -4.5% | -6.1% | -1.2% | 9.0% | 0.69% | 0.44% | 0.48% | 36.3% | 8.8% |
| Bloom CU | MI | 0 | \$191,887,388 | 13,370 | 5 | -0.7% | 10.5% | 2.0% | 9.6% | 0.86% | 0.36% | 1.21% | 72.6% | 13.8% |
| AAC CU | MI | 0 | \$190,726,779 | 15,238 | 7 | -3.0% | 12.2% | 0.4% | 22.2% | 0.75% | 0.11% | 1.34% | 85.1% | 29.8% |
| Isabella Community Credit Union | MI | 0 | \$189,467,829 | 13,365 | 4 | 0.4% | 5.5% | 0.1% | 9.2% | 0.72% | 0.23% | 0.32% | 59.4% | 24.1% |
| Awakon FCU | MI | 0 | \$184,539,211 | 14,535 | 5 | 2.7% | 22.0% | 4.4% | 10.2% | 0.79% | 0.25% | 1.14% | 81.5% | 16.1% |
| Journey FCU | MI | 0 | \$178,072,408 | 17,480 | 3 | -4.8% | 6.2% | -2.9% | 8.5% | 0.90% | 0.28% | 0.06% | 63.9% | 12.6% |
| Parkside CU | MI | 0 | \$175,197,687 | 13,611 | 3 | 6.5% | 6.4% | -2.1% | 13.1% | 1.10% | 0.64% | 0.54% | 60.4% | 20.3% |
| Health Advantage FCU | MI | 0 | \$175,036,300 | 11,479 | 3 | -5.0% | 5.1% | 2.9% | 11.8% | 0.29% | 0.13% | 0.57% | 63.8% | 20.4% |
| Polish-American FCU | MI | 0 | \$171,331,524 | 7,003 | 2 | 0.5% | 16.2% | 2.1% | 10.9% | 0.95% | 0.01% | 1.28% | 64.6% | 3.1% |
| HarborLight Credit Union | MI | 0 | \$164,880,651 | 11,404 | 2 | -3.7% | 13.2% | 5.7% | 8.9% | 0.31% | -0.07% | 0.95% | 60.7% | 19.9% |
| North Central Area CU | MI | 0 | \$163,596,886 | 14,664 | 6 | -5.2% | 25.2% | -0.1% | 8.4% | 0.12% | 0.13% | 0.80% | 49.4% | 11.0% |
| HPC CU | MI | 0 | \$160,202,305 | 7,302 | 4 | -1.4% | 18.7% | -1.0% | 12.6% | 0.02% | 0.01% | -0.04% | 51.3% | 12.3% |
| Allegan FCU | MI | 1 | \$159,064,296 | 14,054 | 5 | 85.6% | 99.5% | 61.9% | 11.5% | 0.40% | 0.27% | 1.71% | 78.3% | 20.7% |
| Family Financial CU | MI | 0 | \$156,876,476 | 16,790 | 4 | -2.8% | 11.9% | 0.1% | 11.5% | 0.40% | 0.15% | 0.63% | 69.1% | 15.7% |
| Wayne Westland FCU | MI | 0 | \$143,454,209 | 10,970 | 1 | -3.9% | 15.6% | -3.8% | 9.5% | 0.18% | 0.23% | 1.25% | 52.3% | 8.7% |
| Wolverine State CU | MI | 0 | \$143,187,541 | 9,535 | 4 | -1.3% | 3.2% | -1.7% | 9.7% | 0.46% | 0.18% | 0.86% | 65.0% | 26.1% |
| Best Financial CU | MI | 0 | \$141,844,043 | 13,075 | 2 | 10.7% | 16.9% | 3.7% | 15.9% | 0.36% | 0.32% | 0.35% | 79.6% | 20.3% |
| Sunrise Family CU | MI | 0 | \$141,215,080 | 14,278 | 3 | -4.7% | 6.5% | -0.8% | 8.3% | 0.09% | 0.04% | 0.11% | 34.9% | 11.1% |
| U P State CU | MI | 0 | \$139,778,245 | 10,824 | 4 | -3.5% | 13.5% | 0.0% | 8.9% | 0.08% | 0.06% | 1.39% | 59.2% | 16.0% |
| Safe Harbor CU | MI | 0 | \$138,638,010 | 7,773 | 1 | 13.3% | 22.9% | 8.0% | 9.2% | 0.73% | 0.07% | 1.36% | 96.5% | 33.8% |
| Iron Mt Kingsford Community FCU | MI | 0 | \$136,734,710 | 10,543 | 1 | -1.1% | 3.7% | -3.3% | 12.9% | 0.53% | 0.06% | 2.27% | 29.3% | 10.7% |
| Walled Lake School FCU | MI | 0 | \$135,850,573 | 5,296 | 2 | -4.9% | 13.7% | -1.7% | 11.7% | 1.18% | 0.06% | 0.65% | 25.3% | 8.8% |
| Breakwater Federal Credit Union | MI | 0 | \$128,252,979 | 10,328 | 1 | 2.8% | 10.8% | 1.8% | 10.2% | 0.23% | 0.10% | 1.02% | 78.7% | 24.6% |
| Catholic Vantage Financial | MI | 0 | \$128,068,591 | 8,135 | 1 | -3.5% | 4.2% | -5.5% | 8.3% | 0.10% | 0.48% | 0.57% | 72.9% | 20.9% |
| Ukrainian Selfreliance Michigan FCU | MI | 0 | \$127,877,454 | 4,171 | 2 | -3.9% | 21.3% | 7.6% | 12.9% | 0.17% | 0.01% | 0.50% | 38.7% | 22.8% |
| River Valley CU | MI | 0 | \$126,992,633 | 9,772 | 3 | -6.5% | 14.0% | -2.3% | 9.5% | 0.81% | 0.15% | 0.74% | 60.7% | 16.1% |
| Integra First FCU | MI | 0 | \$126,723,379 | 11,591 | 4 | 1.1% | 9.0% | 1.7% | 8.9% | 0.60% | 0.25% | 0.44% | 68.3% | 25.5% |
| FinancialEdge Community CU | MI | 0 | \$124,212,691 | 8,976 | 2 | -5.7% | 4.5% | -0.1% | 11.5% | 0.30% | 0.15% | 1.21% | 71.1% | 29.7% |
| Lenco Credit Union | MI | 0 | \$120,973,031 | 7,769 | 2 | -4.5% | 11.0% | 0.7% | 10.4% | 0.17% | 0.03% | 0.68% | 72.0% | 30.0% |
| Community First Federal Credit Union | MI | 0 | \$117,385,479 | 12,469 | 4 | 2.7% | 15.0% | 5.0% | 7.9% | 1.15% | 0.29% | 2.56% | 101.6% | 45.7% |
| Marquette Community FCU | MI | 0 | \$117,106,065 | 8,282 | 2 | -7.3% | 33.3% | -0.6% | 9.1% | 0.29% | 0.14% | 1.50% | 39.3% | 0.8% |
| COPOCO Community CU | MI | 0 | \$115,423,689 | 9,439 | 3 | -2.1% | 18.2% | -4.1% | 8.2% | 1.39% | 0.11% | -0.67% | 52.8% | 8.5% |
| Straits Area FCU | MI | 0 | \$114,624,191 | 12,298 | 4 | -5.2% | 8.1% | -1.0% | 10.2% | 0.88% | 0.19% | 0.51% | 46.4% | 6.3% |
| The Local CU | MI | 0 | \$108,041,594 | 12,272 | 1 | -0.9% | 7.1% | 2.3% | 14.4% | 1.12% | 0.09% | 0.36% | 49.9% | 7.4% |
| Total Community CU | MI | 0 | \$100,720,425 | 6,910 | 2 | 0.3% | 8.0% | 0.9% | 11.4% | 0.37% | 0.28% | 1.79% | 52.1% | 6.0% |
| Circle Federal Credit Union | MI | 0 | \$99,976,976 | 5,834 | 3 | 7.9% | 14.0% | 3.1% | 7.7% | 0.09% | 0.05% | 1.40% | 100.9% | 33.7% |
| Consumers Professional CU | MI | 0 | \$95,234,829 | 5,250 | 3 | -0.5% | 1.9% | -2.3% | 15.8% | 0.18% | 0.03% | 0.87% | 64.2% | 32.5% |
| Compass CU | MI | 0 | \$93,473,464 | 7,937 | 2 | 0.5% | -2.4% | 0.1% | 10.0% | 1.29% | 0.62% | 0.60% | 63.3% | 10.3% |
| Family First CU | MI | 0 | \$92,799,690 | 5,869 | 3 | 2.7% | 2.7% | -12.7% | 10.2% | 1.23% | 0.93% | 1.50% | 65.1% | 17.3% |
| Route 31 Credit Union | MI | 0 | \$92,198,245 | 9,662 | 2 | 7.2% | 6.3% | -1.1% | 13.0% | 0.15% | 0.29% | 0.49% | 83.8% | 6.8% |
| Traverse Catholic FCU | MI | 0 | \$91,578,787 | 7,391 | 3 | 0.7% | 7.3% | -4.6% | 8.0% | 0.65% | 0.25% | 0.88% | 61.1% | 12.9% |
| Meijer CU | MI | 0 | \$91,439,902 | 14,753 | 2 | 0.4% | 28.4% | -2.0% | 9.7% | 0.34% | 0.24% | 0.92% | 66.9% | 19.5% |
| Great Lakes First FCU | MI | 0 | \$91,273,717 | 7,734 | 2 | -2.3% | 7.1% | -3.2% | 10.1% | 0.99% | 0.17% | 0.33% | 47.3% | 14.8% |
| T & I CU | MI | 0 | \$90,938,252 | 4,028 | 2 | -5.4% | 7.7% | 1.2% | 17.9% | 0.73% | 0.24% | 0.35% | 72.0% | 41.4% |

Michigan Credit Union Profile

Mid-Year 2023

Michigan Credit Union Financial Summary

Data as of June 2023

| 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 |
|--------------------------------------|-------|--------------------------|--------------|---------|----------|-----------------------|----------------------|------------------------|-----------------|--------------------|------------------------|--------|---------------|-----------------------------|
| South Central CU | MI | 0 | \$90,227,575 | 7,343 | 1 | -4.0% | 49.4% | -4.2% | 12.6% | 0.49% | 0.70% | 1.07% | 54.3% | 2.8% |
| Michigan Columbus FCU | MI | 1 | \$86,151,518 | 7,054 | 2 | 35.5% | 22.0% | 63.7% | 12.1% | 0.91% | -0.01% | 0.80% | 36.9% | 18.8% |
| Shore To Shore Community FCU | MI | 0 | \$84,625,791 | 5,750 | 2 | -1.9% | 15.5% | -2.5% | 8.2% | 0.18% | 0.23% | 1.05% | 38.2% | 6.6% |
| Wexford Community CU | MI | 0 | \$80,944,691 | 8,605 | 2 | -2.0% | -9.0% | -2.2% | 9.4% | 0.31% | 0.41% | 0.53% | 59.4% | 12.4% |
| Lake Huron CU | MI | 0 | \$75,700,525 | 6,705 | 2 | 5.1% | 15.2% | -5.5% | 13.5% | 1.12% | 0.06% | 0.66% | 88.1% | 28.0% |
| Intandem CU | MI | 0 | \$72,654,092 | 5,105 | 2 | 1.4% | 5.9% | -0.6% | 10.3% | 1.16% | 0.12% | 0.68% | 66.7% | 21.1% |
| Muskegon FCU | MI | 0 | \$69,966,803 | 5,080 | 2 | 0.9% | 8.4% | -1.8% | 10.9% | 0.07% | 0.20% | 0.45% | 46.1% | 18.6% |
| Live Life FCU | MI | 0 | \$69,647,510 | 1,126 | 1 | 12.3% | 1.3% | -15.1% | 7.6% | 1.46% | 0.22% | -0.14% | 71.2% | 47.0% |
| Tahquamenon Area CU | MI | 0 | \$68,310,818 | 5,383 | 3 | -4.7% | 17.7% | -1.2% | 11.7% | 0.44% | 0.09% | 0.61% | 38.8% | 9.5% |
| Community Focus FCU | MI | 0 | \$68,085,045 | 4,834 | 3 | -1.4% | 26.0% | -1.4% | 15.4% | 0.97% | 0.81% | 1.48% | 57.5% | 7.4% |
| ABD FCU | MI | 0 | \$66,949,062 | 7,244 | 3 | -7.2% | 34.4% | -12.7% | 12.7% | 0.95% | 0.56% | 1.63% | 34.9% | 7.2% |
| First United CU | MI | 0 | \$66,859,398 | 4,971 | 1 | 8.1% | 18.1% | 1.4% | 11.1% | 1.43% | 0.38% | 1.48% | 102.5% | 13.0% |
| Thomapple CU | MI | 0 | \$63,629,473 | 7,783 | 3 | 5.9% | 9.8% | 4.8% | 8.1% | 0.37% | 0.15% | 1.35% | 89.2% | 17.9% |
| Lincoln Park Community CU | MI | 0 | \$61,968,053 | 3,066 | 1 | -7.0% | 4.0% | -7.6% | 16.0% | 0.38% | 0.00% | 1.02% | 20.5% | 8.6% |
| Limestone FCU | MI | 0 | \$60,049,582 | 4,394 | 3 | 3.7% | 20.4% | 4.1% | 12.6% | 0.28% | 0.08% | 1.51% | 96.2% | 33.0% |
| Great Lakes FCU | MI | 0 | \$58,835,924 | 4,577 | 3 | -4.3% | 6.6% | -0.8% | 10.9% | 0.33% | 0.21% | 0.72% | 44.9% | 20.7% |
| One Detroit CU | MI | 0 | \$57,853,605 | 11,317 | 3 | 3.9% | 5.5% | 2.6% | 21.0% | 3.25% | 1.91% | 14.17% | 71.2% | 10.8% |
| Grafiot Community CU | MI | 0 | \$55,428,910 | 6,708 | 4 | -0.1% | 16.8% | 2.1% | 7.6% | 0.26% | 0.45% | 0.49% | 83.3% | 12.1% |
| Baraga County FCU | MI | 0 | \$54,261,806 | 4,479 | 1 | -0.8% | 14.4% | 0.0% | 9.2% | 0.13% | -0.03% | 0.98% | 33.8% | 4.4% |
| Country Heritage CU | MI | 0 | \$52,747,445 | 1,316 | 1 | -1.1% | 11.0% | -3.8% | 18.6% | 3.40% | 0.00% | 1.11% | 74.9% | 37.3% |
| Aeroquip CU | MI | 0 | \$51,610,030 | 3,838 | 4 | -6.4% | 5.1% | -2.0% | 14.6% | 0.04% | 0.16% | 0.33% | 56.4% | 20.4% |
| Southeast Michigan State EFCU | MI | 0 | \$49,098,198 | 3,649 | 1 | -1.9% | -4.8% | -4.1% | 10.1% | 4.97% | 0.65% | 0.92% | 27.7% | 1.0% |
| GR Consumers CU | MI | 0 | \$49,034,705 | 2,988 | 2 | -4.4% | 17.7% | -2.7% | 16.5% | 0.41% | 0.24% | 0.58% | 57.3% | 17.6% |
| Tri-Cities CU | MI | 0 | \$47,402,095 | 3,787 | 3 | -1.9% | 11.7% | -1.3% | 12.6% | 0.23% | 0.78% | 1.58% | 71.0% | 27.2% |
| Saginaw County ECU | MI | 0 | \$44,487,691 | 2,727 | 1 | -8.6% | -5.8% | -5.7% | 10.0% | 0.35% | 0.37% | 1.02% | 35.8% | 15.0% |
| Auto Owners Associates CU | MI | 0 | \$43,787,150 | 2,782 | 1 | -3.7% | 0.8% | -2.3% | 13.9% | 0.00% | -0.01% | 1.10% | 22.4% | 0.0% |
| First Area CU | MI | 0 | \$42,853,028 | 3,394 | 2 | -5.3% | 8.5% | -5.0% | 9.3% | 0.11% | -0.02% | 0.17% | 39.8% | 8.6% |
| Port City FCU | MI | 0 | \$40,278,441 | 2,838 | 1 | 0.1% | 5.3% | -2.9% | 11.0% | 0.13% | 0.04% | 0.25% | 33.8% | 15.9% |
| Chiropractic FCU | MI | 0 | \$40,276,623 | 2,806 | 1 | -12.7% | 10.1% | 2.2% | 13.2% | 0.60% | 0.11% | 0.44% | 61.6% | 2.6% |
| Manistique FCU | MI | 0 | \$39,644,243 | 3,108 | 1 | 1.2% | 7.7% | -1.1% | 10.9% | 0.36% | 0.06% | 1.74% | 51.6% | 14.2% |
| Grand Trunk Battle Creek EFCU | MI | 0 | \$38,988,382 | 2,674 | 2 | -7.2% | 2.4% | -1.3% | 16.4% | 0.29% | -0.05% | 0.61% | 43.5% | 6.3% |
| Lakeshore FCU | MI | 0 | \$38,926,385 | 2,484 | 1 | -3.2% | 7.8% | -1.9% | 12.4% | 1.51% | 0.00% | 0.44% | 37.2% | 15.0% |
| Detour Drummond Comm CU | MI | 0 | \$38,796,156 | 2,069 | 2 | -14.7% | 10.8% | -0.8% | 15.5% | 0.24% | -0.06% | 2.67% | 46.4% | 12.9% |
| Chippewa County CU | MI | 0 | \$38,630,723 | 3,225 | 3 | -1.8% | 5.6% | -0.7% | 10.4% | 0.89% | 0.42% | 0.56% | 53.9% | 12.8% |
| Flagship Community FCU | MI | 1 | \$36,800,567 | 3,646 | 2 | 10.5% | 1.1% | 14.7% | 8.2% | 0.52% | 0.13% | 0.85% | 59.1% | 21.3% |
| Gogebic County FCU | MI | 0 | \$35,595,909 | 3,922 | 1 | 2.4% | 23.4% | -0.6% | 11.1% | 0.55% | 0.31% | 1.58% | 43.4% | 0.1% |
| Settlers FCU | MI | 0 | \$34,304,231 | 3,718 | 2 | 3.0% | 5.0% | 1.8% | 14.8% | 1.02% | 0.28% | 2.87% | 58.0% | 0.0% |
| Gabriels Community CU | MI | 0 | \$32,928,831 | 2,743 | 2 | 8.0% | -1.5% | 2.1% | 11.1% | 2.16% | 1.86% | -0.62% | 89.8% | 24.7% |
| Alpena Community CU | MI | 0 | \$31,429,825 | 2,352 | 1 | -0.1% | -0.6% | -2.5% | 8.9% | 0.22% | -0.01% | 0.26% | 44.9% | 20.9% |
| GraCo FCU | MI | 0 | \$30,256,885 | 3,260 | 1 | -5.3% | 31.1% | 3.7% | 8.6% | 0.44% | -0.08% | 0.78% | 66.6% | 0.0% |
| Credit Union Advantage | MI | 0 | \$30,117,578 | 2,258 | 1 | -3.1% | 3.9% | -4.7% | 12.1% | 0.37% | 0.01% | -0.34% | 32.4% | 6.9% |
| Northwest Consumers FCU | MI | 0 | \$29,587,574 | 2,747 | 1 | -5.6% | 23.3% | 1.7% | 12.3% | 0.91% | 0.26% | 0.90% | 58.6% | 5.5% |
| Kenowa Community FCU | MI | 0 | \$29,120,753 | 2,556 | 1 | -5.6% | 33.3% | 2.4% | 12.6% | 0.79% | 0.02% | 0.92% | 74.0% | 19.0% |
| Michigan Coastal Credit Union | MI | 0 | \$27,512,403 | 2,725 | 1 | 14.6% | 25.8% | -7.9% | 8.3% | 2.24% | 0.73% | 0.22% | 104.5% | 47.3% |
| Construction FCU | MI | 0 | \$27,388,684 | 1,178 | 1 | -8.0% | 3.1% | -3.1% | 12.3% | 0.00% | 0.20% | 0.70% | 80.6% | 57.0% |
| International UAW FCU | MI | 0 | \$25,419,148 | 2,020 | 1 | -0.3% | 4.3% | -3.6% | 12.7% | 1.66% | 0.25% | 1.12% | 42.0% | 11.3% |
| Dowagiac Area FCU | MI | 0 | \$23,849,453 | 1,782 | 1 | -5.3% | 32.1% | -15.2% | 7.7% | 0.37% | 0.06% | 2.04% | 39.7% | 7.3% |
| Tandem FCU | MI | 0 | \$23,700,823 | 2,377 | 1 | -3.8% | 4.0% | -6.4% | 17.6% | 0.56% | 0.15% | -0.01% | 38.1% | 10.0% |
| Montcalm Public ECU | MI | 0 | \$23,417,914 | 1,802 | 1 | 7.5% | 16.3% | 1.5% | 15.6% | 0.10% | 0.00% | 0.95% | 35.1% | 0.0% |
| Farm Bureau Family CU | MI | 0 | \$23,190,678 | 1,702 | 1 | -1.3% | 4.0% | 2.2% | 10.0% | 0.71% | 0.08% | 0.39% | 69.0% | 0.0% |
| Warren Municipal FCU | MI | 0 | \$23,174,902 | 1,425 | 1 | -1.7% | 27.4% | -0.1% | 7.1% | 0.27% | 0.05% | 1.23% | 56.9% | 27.4% |
| United Churches CU | MI | 0 | \$22,190,037 | 1,264 | 1 | 1.7% | 2.8% | -4.2% | 7.8% | 0.73% | -0.01% | 1.09% | 28.2% | 8.4% |
| Electrical Workers Local 58 CU | MI | 0 | \$19,596,578 | 2,318 | 2 | -5.6% | 3.9% | -0.6% | 10.2% | 0.00% | 0.00% | 0.42% | 32.4% | 0.0% |
| Frankfort Community FCU | MI | 0 | \$19,336,552 | 1,984 | 1 | -8.8% | 21.0% | -4.7% | 11.3% | 4.90% | 0.01% | 2.04% | 67.7% | 0.9% |
| Blue Water FCU | MI | 0 | \$18,044,743 | 1,181 | 4 | -5.6% | -2.2% | -2.4% | 15.2% | 0.05% | 0.00% | 0.95% | 62.1% | 32.7% |
| Muskegon St Joseph FCU | MI | 0 | \$18,034,976 | 1,532 | 1 | 1.2% | 19.0% | 1.5% | 9.6% | 2.06% | -0.06% | -0.05% | 59.9% | 15.4% |
| Federal Employees of Chippewa Cnty C | MI | 0 | \$17,732,742 | 1,346 | 1 | 13.2% | 1.5% | -1.3% | 9.1% | 0.00% | 0.01% | 2.07% | 68.4% | 0.3% |
| Teamsters CU | MI | 0 | \$17,221,052 | 1,521 | 1 | -4.0% | 8.0% | -16.2% | 11.3% | 1.65% | 0.49% | 0.49% | 35.3% | 0.0% |
| Torch Lake FCU | MI | 0 | \$12,396,351 | 1,737 | 3 | 7.7% | 5.4% | -3.3% | 8.5% | 0.19% | 0.25% | 0.48% | 43.4% | 0.6% |
| Northern Lights Community FCU | MI | 0 | \$11,809,227 | 1,402 | 1 | 5.0% | 22.4% | -9.2% | 7.1% | 0.00% | -0.19% | 0.12% | 41.8% | 0.0% |
| Eastpointe Community CU | MI | 0 | \$11,382,548 | 1,435 | 1 | -0.6% | 17.3% | -4.3% | 6.3% | 0.03% | -0.08% | 0.29% | 60.6% | 4.3% |

Michigan Credit Union Profile

Mid-Year 2023

Michigan Credit Union Financial Summary

Data as of June 2023

| 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 Superior CU | MI | 0 | \$10,818,533 | 1,276 | 1 | 7.6% | 17.6% | -1.6% | 7.4% | 0.31% | 0.15% | 1.92% | 43.6% | 0.0% | |
| Rock Community FCU | MI | 0 | \$8,411,448 | 857 | 1 | -0.7% | 8.6% | -0.3% | 7.4% | 0.56% | 0.00% | 0.28% | 34.3% | 0.1% | |
| Westacres CU | MI | 0 | \$7,368,154 | 589 | 1 | -5.9% | 14.1% | 2.1% | 13.1% | 0.00% | 0.00% | 1.28% | 21.4% | 7.6% | |
| West Michigan Postal Service FCU | MI | 0 | \$7,108,410 | 826 | 1 | -3.7% | 18.4% | -0.8% | 11.2% | 0.56% | 0.00% | 0.86% | 73.4% | 7.4% | |
| Mason County School ECU | MI | 0 | \$6,860,628 | 554 | 1 | -14.1% | 12.4% | -2.8% | 20.2% | 0.92% | -0.03% | 0.50% | 49.0% | 0.0% | |
| Lafvian Heritage FCU | MI | 0 | \$3,490,213 | 364 | 3 | -1.7% | 11.9% | -14.2% | 15.6% | 0.00% | 0.00% | 0.26% | 107.2% | 83.2% | |
| Muskegon Patternmakers FCU | MI | 0 | \$2,950,101 | 386 | 2 | -6.5% | 11.6% | -2.5% | 29.5% | 0.11% | 0.00% | 0.34% | 98.2% | 0.0% | |
| IM Detroit District CU | MI | 0 | \$1,771,559 | 45 | 2 | 7.3% | 668.9% | 50.0% | 20.8% | 0.00% | 0.00% | 2.12% | 1.5% | 0.0% | |
| Community Promise FCU | MI | 0 | \$704,943 | 337 | 2 | -29.7% | 26.7% | -21.6% | 34.0% | 0.00% | 4.75% | -18.68% | 96.5% | 0.0% | |
| Ann Arbor Postal FCU | MI | 0 | \$675,232 | 113 | 1 | -19.2% | -14.7% | -17.5% | 47.0% | 14.51% | 0.00% | 0.52% | 123.9% | 0.0% | |
| New Rising Star FCU | MI | 0 | \$112,905 | 115 | 3 | -0.5% | -31.2% | -16.7% | 9.3% | 0.00% | 0.00% | 0.71% | 6.7% | 0.0% | |
| Medians | | | \$139,208,128 | 11,144 | 3 | 0.2% | 11.0% | -0.1% | 10.9% | 0.46% | 0.16% | 0.74% | 66.3% | 15.0% | |
| By Asset Size | | | Number of Insts. | | | | | | | | | | | | |
| \$5 million and less | | | 6 | 226 | 2 | -5.8% | 10.5% | -12.5% | 24.2% | 1.11% | 0.34% | -0.85% | 82.9% | 29.9% | |
| \$5 to \$10 million | | | 4 | 708 | 1 | -6.1% | 14.0% | -0.5% | 12.7% | 0.58% | -0.01% | 0.72% | 43.7% | 3.7% | |
| \$10 to \$20 million | | | 10 | 1,478 | 1 | -0.3% | 10.3% | -4.4% | 10.0% | 1.21% | 0.05% | 0.90% | 52.1% | 6.0% | |
| \$20 to \$50 million | | | 31 | 2,727 | 1 | -2.5% | 9.7% | -1.3% | 11.8% | 0.80% | 0.26% | 0.89% | 50.8% | 13.1% | |
| \$50 to \$100 million | | | 30 | 5,792 | 2 | 1.3% | 10.9% | -0.5% | 11.7% | 0.76% | 0.32% | 1.20% | 62.9% | 18.3% | |
| \$100 to \$250 million | | | 48 | 12,384 | 3 | 1.0% | 11.8% | 1.2% | 10.8% | 0.53% | 0.22% | 0.77% | 65.7% | 18.3% | |
| \$250 million+ | | | 65 | 49,623 | 11 | 5.6% | 16.5% | 3.4% | 11.6% | 0.50% | 0.25% | 0.97% | 83.2% | 22.8% | |

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 2013-2Q '23

| Year | No. of MI CUs | No. of MI Mergers/Liquidations | Percentage of MI CUs Mergers/Liquidations |
|------|---------------|--------------------------------|---|
| 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% |
| 2022 | 201 | 9 | 4.48% |
| 2023 | 194 | 7 | 3.61% |

Recent Michigan CU Mergers/Liquidations*

| Merged/Liquidated CU | City | Assets | Members | Branches | Type | Surviving CU | City | State | Assets | Members | Branches |
|----------------------------|--------------|-------------|---------|----------|------|------------------------|------------|-------|-------------|---------|----------|
| Community Alliance CU | Novi | 108,100,046 | 7,258 | 1 | M | People Driven CU | Southfield | MI | 443,776,674 | 27,269 | 5 |
| Calcite CU | Rogers City | 125,428,165 | 9,247 | 3 | M | Alpena Alcona Area CL | Alpena | MI | 738,220,905 | 44,418 | 13 |
| MemberFocus Community CU | Dearborn | 133,139,050 | 8,184 | 4 | M | LOC Credit Union | Farmington | MI | 445,990,689 | 27,988 | 6 |
| Harbor Beach Community FCU | Harbor Beach | 4,892,928 | 625 | 1 | M | Flagship Community FCU | Port Huron | MI | 36,800,567 | 3,646 | 2 |
| Parkway FCU | Redford | 26,605,788 | 2,205 | 1 | M | Michigan Columbus FCU | Livonia | MI | 86,151,518 | 7,054 | 2 |
| Rivertown Community FCU | Grandville | 78,589,727 | 5,200 | 2 | M | Allegan FCU | Allegan | MI | 159,064,296 | 14,054 | 5 |
| Wanigas CU | Saginaw | 415,342,990 | 23,712 | 4 | M | Financial Plus CU | Ottawa | IL | 479,117,713 | 42,666 | 5 |

*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 2023 | Since Qtr-2 2007 |
|---|------------------------|------------------|
| Ann Arbor, MI | 6.3% | 71.1% |
| Battle Creek, MI | 7.1% | 59.6% |
| Bay City, MI | 8.6% | 49.6% |
| Detroit-Dearborn-Livonia, MI (MSAD) | 4.5% | 49.2% |
| Flint, MI | 4.9% | 50.7% |
| Grand Rapids-Kentwood, MI | 7.0% | 108.1% |
| Jackson, MI | 4.9% | 51.9% |
| Kalamazoo-Portage, MI | 4.6% | 76.0% |
| Lansing-East Lansing, MI | 6.9% | 47.0% |
| Midland, MI | 5.6% | 58.0% |
| Monroe, MI | 3.1% | 41.8% |
| Muskegon, MI | 13.2% | 104.8% |
| Niles, MI | 5.7% | 62.4% |
| Saginaw, MI | 8.2% | 51.3% |
| South Bend-Mishawaka, IN-MI | 9.2% | 83.9% |
| Warren-Troy-Farmington Hills, MI (MSAD) | 3.9% | 58.5% |

Michigan Unemployment Rate Trends-By MSA (%)

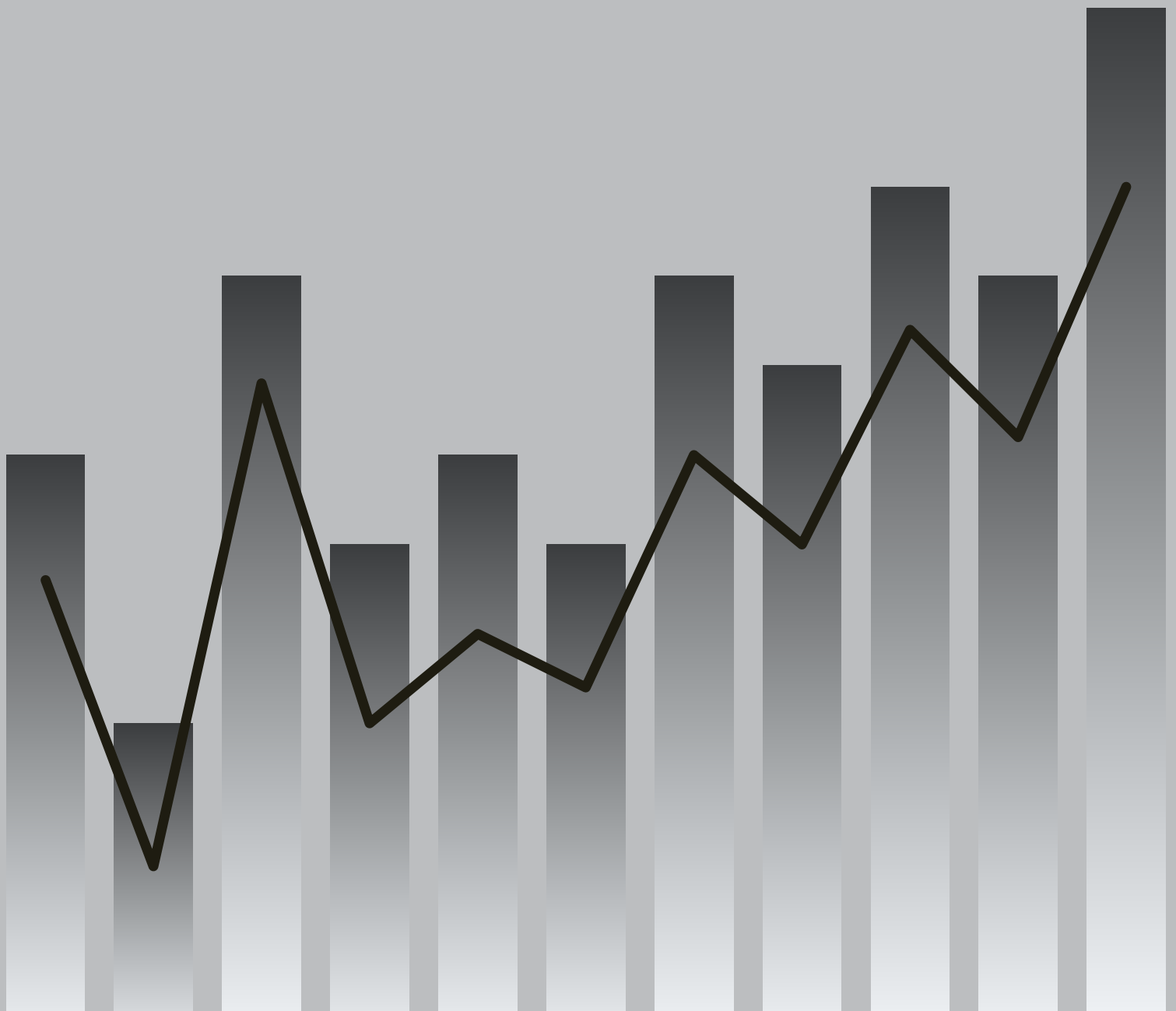
Source BLS. Not seasonally adjusted.

| Metropolitan Area | June 2023 (%) | June 2022 (%) | Change (%) |
|-----------------------------|---------------|---------------|------------|
| Ann Arbor, MI | 3.9 | 4.3 | -0.4 |
| Battle Creek, MI | 4.9 | 5.3 | -0.4 |
| Bay City, MI | 5.1 | 5.5 | -0.4 |
| Detroit-Warren-Dearborn, MI | 3.7 | 3.9 | -0.2 |
| Flint, MI | 5.4 | 5.8 | -0.4 |
| Grand Rapids-Wyoming, MI | 3.7 | 4.0 | -0.3 |
| Jackson, MI | 4.4 | 4.8 | -0.4 |
| Kalamazoo-Portage, MI | 4.4 | 4.6 | -0.2 |
| Lansing-East Lansing, MI | 4.2 | 4.6 | -0.4 |
| Midland, MI | 4.3 | 4.8 | -0.5 |
| Monroe, MI | 4.5 | 5.5 | -1.0 |
| Muskegon, MI | 5.0 | 5.3 | -0.3 |
| Niles-Benton Harbor, MI | 4.6 | 4.9 | -0.3 |
| Saginaw, MI | 5.5 | 5.9 | -0.4 |

Michigan Credit Union Profile by City

Mid-Year 2023

CUNA Economics & Statistics



Michigan Credit Union Profile by City

Mid-Year 2023

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 | 194 | 5 | 7 | 2 | 8 | 7 | 2 | 9 | 4 |
| Assets per CU (\$ mil) | 520.4 | 352.7 | 87.2 | 915.6 | 1755.8 | 258.1 | 307.2 | 70.4 | 368.6 |
| Median assets (\$ mil) | 139.2 | 160.2 | 19.6 | 915.6 | 227.9 | 95.2 | 307.2 | 40.3 | 222.8 |
| Total assets (\$ mil) | 100,957 | 1,764 | 610 | 1,831 | 14,046 | 1,807 | 614 | 633 | 1475 |
| Total loans (\$ mil) | 70,183 | 1,042 | 353 | 1,017 | 12,000 | 1,333 | 360 | 393 | 1008 |
| Total surplus funds (\$ mil) | 26,043 | 650 | 229 | 708 | 1,595 | 375 | 225 | 221 | 367 |
| Total savings (\$ mil) | 86,789 | 1,560 | 509 | 1,539 | 11,807 | 1,578 | 551 | 545 | 1329 |
| Total memberships (thousands) | 5,989 | 108 | 47 | 100 | 588 | 147 | 39 | 60 | 129 |
| Growth Rates | | | | | | | | | |
| Total assets | 4.0 | 13.9 | -1.2 | 35.7 | 4.5 | 4.7 | -0.6 | 4.5 | 3.2 |
| Total loans | 15.2 | 14.4 | 10.3 | 55.8 | 26.7 | 9.5 | 15.0 | 12.0 | 12.2 |
| Total surplus funds | -17.4 | 13.9 | -15.7 | 11.4 | -54.0 | -7.9 | -16.7 | -5.8 | -14.8 |
| Total savings | 1.7 | 13.7 | 0.5 | 29.5 | 1.1 | 4.2 | -0.8 | 4.0 | 5.2 |
| Total memberships | 1.9 | 12.4 | 4.6 | 29.7 | 6.1 | 0.4 | 1.6 | -0.1 | 3.8 |
| % CUs with increasing assets | 51.0 | 40.0 | 28.6 | 50.0 | 50.0 | 57.1 | 50.0 | 77.8 | 75.0 |
| Earnings - Basis Pts. | | | | | | | | | |
| Yield on total assets | 394 | 388 | 418 | 380 | 402 | 437 | 361 | 372 | 441 |
| Dividend/interest cost of assets | 101 | 97 | 86 | 71 | 131 | 98 | 63 | 89 | 96 |
| Net interest Jungin | 294 | 291 | 333 | 309 | 271 | 339 | 298 | 283 | 345 |
| Fee & other income * | 132 | 86 | 307 | 114 | 120 | 153 | 105 | 170 | 170 |
| Operating expense | 308 | 287 | 438 | 329 | 236 | 399 | 323 | 372 | 397 |
| Loss Provisions | 21 | 1 | 24 | 30 | 11 | 47 | 2 | 21 | 31 |
| Net Income (ROA) with Stab Exp | 96 | 89 | 177 | 64 | 143 | 46 | 78 | 59 | 87 |
| Net Income (ROA) without Stab Exp | 96 | 89 | 177 | 64 | 143 | 46 | 78 | 59 | 87 |
| % CUs with positive ROA | 92.3 | 80.0 | 100.0 | 100.0 | 100.0 | 71.4 | 100.0 | 88.9 | 100.0 |
| Capital Adequacy | | | | | | | | | |
| Net worth/assets | 11.4 | 10.3 | 18.3 | 12.7 | 11.4 | 10.8 | 12.0 | 13.4 | 9.9 |
| % CUs with NW > 7% of assets | 99.5 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Asset Quality | | | | | | | | | |
| Delinquencies (60+ day \$)/loans (%) | 0.51 | 0.51 | 1.47 | 0.46 | 0.16 | 1.16 | 0.18 | 0.52 | 1.13 |
| Net chargeoffs/average loans (%) | 0.30 | 0.27 | 0.74 | 0.48 | 0.08 | 0.72 | 0.10 | 0.32 | 0.29 |
| Asset/Liability Management | | | | | | | | | |
| Loans/savings | 80.9 | 66.7 | 69.4 | 66.1 | 101.6 | 84.5 | 65.3 | 72.1 | 75.8 |
| Loans/assets | 69.5 | 59.1 | 57.9 | 55.5 | 85.4 | 73.8 | 58.5 | 62.1 | 68.3 |
| Net Long-term assets/assets | 45.6 | 40.2 | 50.1 | 37.6 | 64.2 | 34.7 | 44.3 | 24.7 | 35.1 |
| Liquid assets/assets | 8.5 | 16.8 | 8.8 | 13.2 | 5.4 | 9.9 | 7.7 | 17.5 | 8.1 |
| Core deposits/shares & borrowings | 53.0 | 52.8 | 59.7 | 51.8 | 54.2 | 47.4 | 57.5 | 51.4 | 59.8 |
| Productivity | | | | | | | | | |
| Members/potential members (%) | 1 | 9 | 4 | 1 | 1 | 1 | 7 | 1 | 1 |
| Borrowers/members (%) | 63 | 61 | 53 | 69 | 55 | 64 | 80 | 55 | 59 |
| Members/FTE | 327 | 303 | 333 | 311 | 304 | 410 | 283 | 366 | 365 |
| Average shares/member (\$) | 14,492 | 14,445 | 10,875 | 15,375 | 20,086 | 10,765 | 13,990 | 9,082 | 10,270 |
| Average loan balance (\$) | 18,653 | 15,838 | 14,359 | 14,633 | 37,048 | 14,136 | 11,382 | 11,982 | 13,131 |
| Employees per million in assets | 0.18 | 0.20 | 0.23 | 0.18 | 0.14 | 0.20 | 0.23 | 0.26 | 0.24 |
| Structure | | | | | | | | | |
| Fed CUs w/ single-sponsor | 3.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 11.1 | 0.0 |
| Fed CUs w/ community charter | 16.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 50.0 | 44.4 | 50.0 |
| Other Fed CUs | 14.9 | 20.0 | 28.6 | 0.0 | 12.5 | 0.0 | 0.0 | 22.2 | 0.0 |
| CUs state chartered | 65.5 | 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

Mid-Year 2023

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 | 12.6% | 20.9% | 34.7% | 39.6% | 16.5% | 16.4% | 18.9% | 7.6% | 3.6% |
| Other unsecured loans | 24.0% | 26.7% | 5.7% | 97.5% | 28.7% | 13.7% | 75.7% | 16.3% | 23.6% |
| New automobile | 18.6% | 7.1% | 34.3% | 27.4% | 78.0% | 10.8% | 29.0% | 36.0% | 47.8% |
| Used automobile | 12.2% | 15.0% | 30.2% | 36.4% | 38.5% | 9.3% | 27.1% | 9.4% | 12.0% |
| First mortgage | 11.1% | 12.9% | 4.3% | 94.8% | 23.2% | 5.0% | 3.4% | 6.8% | 3.3% |
| HEL & 2nd Mtg | 37.8% | 61.3% | 4.9% | 81.6% | 72.4% | 21.7% | 32.3% | 58.4% | 57.2% |
| Commercial loans | 23.5% | 10.4% | -10.0% | 48.5% | 17.0% | 12.6% | 2.1% | 13.9% | 15.8% |
| Share drafts | -0.4% | 11.0% | 20.0% | 30.2% | -6.8% | 0.1% | 4.2% | 8.5% | -2.5% |
| Certificates | 94.1% | 195.9% | -18.1% | 141.7% | 224.4% | 85.0% | 98.6% | 68.0% | 221.0% |
| IRAs | 3.2% | 11.7% | -8.8% | 35.6% | 11.3% | 4.0% | -9.6% | 3.4% | 4.2% |
| Money market shares | -13.3% | -9.5% | -6.1% | -4.9% | 50.6% | -17.6% | -17.6% | -13.4% | -21.0% |
| Regular shares | -13.1% | -3.3% | -10.1% | 48.9% | -43.0% | -6.6% | -11.3% | -3.6% | -12.3% |
| Portfolio \$ Distribution | | | | | | | | | |
| Credit cards/total loans | 3.6% | 4.7% | 2.8% | 3.6% | 1.7% | 3.8% | 4.3% | 4.8% | 1.8% |
| Other unsecured loans/total loans | 3.7% | 4.0% | 8.0% | 3.9% | 1.5% | 3.9% | 4.0% | 2.8% | 5.0% |
| New automobile/total loans | 7.2% | 6.9% | 11.9% | 6.7% | 2.7% | 10.1% | 5.7% | 7.1% | 5.7% |
| Used automobile/total loans | 22.2% | 17.6% | 24.2% | 24.4% | 9.9% | 42.9% | 28.7% | 39.8% | 36.6% |
| First mortgage/total loans | 37.2% | 35.9% | 14.9% | 23.8% | 60.8% | 19.8% | 15.0% | 26.9% | 22.6% |
| HEL & 2nd Mtg/total loans | 6.4% | 2.7% | 11.8% | 5.6% | 5.3% | 2.5% | 5.5% | 4.0% | 3.2% |
| Commercial loans/total loans | 11.5% | 18.8% | 21.8% | 15.1% | 12.4% | 12.4% | 28.1% | 1.6% | 14.5% |
| Share drafts/total savings | 21.8% | 17.7% | 12.4% | 21.8% | 30.3% | 18.5% | 18.9% | 15.3% | 27.0% |
| Certificates/total savings | 19.2% | 18.0% | 16.3% | 14.9% | 20.3% | 23.4% | 15.3% | 17.6% | 19.6% |
| IRAs/total savings | 3.4% | 6.4% | 7.8% | 2.3% | 3.3% | 3.4% | 3.6% | 4.9% | 3.2% |
| Money market shares/total savings | 22.7% | 20.5% | 6.4% | 30.2% | 20.9% | 23.1% | 22.6% | 22.5% | 15.7% |
| Regular shares/total savings | 31.2% | 35.0% | 47.4% | 30.0% | 23.9% | 29.0% | 38.5% | 36.1% | 32.8% |
| Percent of CUs Offering | | | | | | | | | |
| Credit cards | 88.7% | 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 | 92.8% | 100.0% | 42.9% | 100.0% | 100.0% | 71.4% | 100.0% | 100.0% | 100.0% |
| HEL & 2nd Mtg | 88.7% | 100.0% | 57.1% | 100.0% | 87.5% | 85.7% | 100.0% | 88.9% | 100.0% |
| Commercial loans | 63.4% | 100.0% | 14.3% | 100.0% | 62.5% | 71.4% | 50.0% | 22.2% | 75.0% |
| Share drafts | 95.9% | 100.0% | 71.4% | 100.0% | 87.5% | 100.0% | 100.0% | 88.9% | 100.0% |
| Certificates | 92.8% | 100.0% | 57.1% | 100.0% | 87.5% | 100.0% | 100.0% | 88.9% | 100.0% |
| IRAs | 88.1% | 100.0% | 57.1% | 100.0% | 87.5% | 85.7% | 100.0% | 77.8% | 100.0% |
| Money market shares | 82.0% | 100.0% | 42.9% | 100.0% | 87.5% | 85.7% | 100.0% | 77.8% | 100.0% |
| Number of Loans as a Percent of Members in Offering CUs | | | | | | | | | |
| Credit cards | 19.6% | 19.4% | 12.3% | 18.8% | 19.6% | 14.9% | 22.3% | 16.9% | 8.8% |
| Other unsecured loans | 12.5% | 13.8% | 20.8% | 18.7% | 9.5% | 13.7% | 8.2% | 9.2% | 17.0% |
| New automobile | 3.5% | 2.6% | 3.5% | 3.1% | 2.0% | 3.8% | 20.3% | 1.7% | 1.5% |
| Used automobile | 17.0% | 12.3% | 10.0% | 16.3% | 12.7% | 24.4% | 18.4% | 19.8% | 21.8% |
| First mortgage | 3.4% | 4.9% | 0.8% | 2.7% | 5.7% | 2.5% | 1.9% | 2.0% | 1.8% |
| HEL & 2nd Mtg | 2.2% | 0.9% | 1.9% | 1.6% | 3.0% | 1.1% | 1.9% | 0.8% | 0.7% |
| Commercial loans | 0.5% | 1.0% | 1.1% | 0.5% | 0.3% | 0.5% | 1.2% | 0.3% | 0.7% |
| Share drafts | 65.4% | 69.5% | 56.1% | 68.6% | 77.1% | 51.8% | 68.3% | 54.2% | 58.9% |
| Certificates | 9.1% | 11.4% | 7.7% | 8.8% | 10.6% | 10.1% | 7.4% | 7.4% | 6.6% |
| IRAs | 2.9% | 4.4% | 3.1% | 2.7% | 4.0% | 2.5% | 2.4% | 2.7% | 1.8% |
| Money market shares | 9.9% | 9.3% | 1.6% | 16.1% | 9.1% | 7.0% | 22.3% | 5.6% | 5.7% |

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.