

Michigan Credit Union Profile

Second Quarter 2017



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MICHIGAN CREDIT UNION KEY DEVELOPMENTS

Fueled by high consumer confidence and spending, business investments, low unemployment, and stable inflation, the U.S. economy expanded at a robust rate of 3.0% in the second quarter of 2017, and is now on track for annual GDP growth of 2.1% for 2017, a fairly strong pace. Strong economic fundamentals continue to benefit credit unions, which are experiencing some of the fastest membership and loan growth in decades. In Michigan, growth rates in assets, loans, surplus funds, and savings were all above the national average in the second quarter of 2017, while delinquencies fell below the national average. This has led to strong earnings that are well above national averages.

- Michigan credit unions recorded a 3.1% 12-month increase in total members through June 2017—slightly lower than last year’s rate of 3.6%, but faster than any other year in the past three decades. Membership growth is also much higher than Michigan’s annual population growth rate of 0.1%, as reported by the U.S. Census Bureau. Michigan credit unions now report 5.1 million memberships, or just over half (51.5%) of the state’s population.
- Loan growth improved to a second quarter rate of 4.1%, significantly higher than the 1.4% growth in the first quarter. Total loans at Michigan credit unions grew 11.0% in the year ending June 2017, slightly higher than the national average of 10.8%. This continues the fastest loan growth since 1994, when it was 15.9%. With low interest rates, high employment, and solid economic growth, CUNA economists expect strong loan portfolio growth through 2018, even if interest rates tick up a bit.
- Michigan credit union asset quality has benefited from the improved economy and continues to improve. Delinquencies stood at 0.65% at the end of June. If maintained, this would be the lowest annual delinquency rate since the 1980s, and well below the national average of 0.75%. Net charge-offs averaged 0.47% in the quarter, slightly higher than last year’s rate of 0.42%, but well below the national rate of 0.56% and less than half the post-recession high rate of 1.20%.
- Perhaps buoyed by moderately increasing deposit rates, savings growth has also been strong in the second quarter of 2017 at 0.8%. That’s somewhat below last June’s rate of 1.2%, but still above the national average of 0.6%. Michigan’s year-over-year growth rate in savings is 8.7%, which puts Michigan credit unions on their highest savings growth pace since 2009. However, as loan growth outpaced savings through June 2017, the loan-to-savings ratio increased from 71.8% in the first quarter to 74.1% at the end of the second quarter. This is just slightly below the national average of 79.6%.
- Loan growth continues to generate strong earnings among Michigan’s credit unions. Through June 2017, net income (ROA) is at 93 basis points, significantly higher than the national average of 76, and the highest level since 2000.
- Strong earnings helped increase Michigan credit union’s capital ratio to 11.5%, higher than the national average of 10.8% and well above the 7.0% threshold level at which regulators deem credit unions “well capitalized”.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Jun 17	Jun 17
Number of CUs	5,812	241
Assets per CU (\$ mil)	235.2	245.8
Median assets (\$ mil)	30.5	74.8
Total assets (\$ mil)	1,366,885	59,241
Total loans (\$ mil)	928,090	37,506
Total surplus funds (\$ mil)	384,479	19,091
Total savings (\$ mil)	1,159,731	50,388
Total memberships (thousands)	110,634	5,117
Growth Rates (%)		
Total assets	7.6	8.3
Total loans	10.8	11.0
Total surplus funds	1.6	3.5
Total savings	8.1	8.7
Total memberships	4.2	3.1
% CUs with increasing assets	75.8	87.1
Earnings - Basis Pts.		
Yield on total assets	344	343
Dividend/interest cost of assets	53	40
Net interest margin	291	302
Fee & other income *	132	153
Operating expense	304	333
Loss Provisions	43	29
Net Income (ROA) with Stab Exp	76	93
Net Income (ROA) without Stab Exp	76	93
% CUs with positive ROA	79.9	84.6
Capital Adequacy (%)		
Net worth/assets	10.8	11.5
% CUs with NW > 7% of assets	96.9	98.8
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.75	0.65
Net chargeoffs/average loans (%)	0.56	0.47
Total borrower-bankruptcies	192,758	11,198
Bankruptcies per CU	33.2	46.5
Bankruptcies per 1000 members	1.7	2.2
Asset/Liability Management		
Loans/savings	80.0	74.4
Loans/assets	67.9	63.3
Net Long-term assets/assets	33.5	38.2
Liquid assets/assets	13.5	11.7
Core deposits/shares & borrowings	50.3	44.8
Productivity		
Members/potential members (%)	4	2
Borrowers/members (%)	57	60
Members/FTE	385	347
Average shares/member (\$)	10,483	9,847
Average loan balance (\$)	14,699	12,147
Employees per million in assets	0.21	0.25
Structure (%)		
Fed CUs w/ single-sponsor	12.0	2.9
Fed CUs w/ community charter	16.4	17.0
Other Fed CUs	33.0	17.4
CUs state chartered	38.6	62.7

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.

Executive Summary

Fueled by high consumer confidence and spending, business investments, low unemployment, and stable inflation, the U.S. economy expanded at a robust rate of 3.0% in the second quarter of 2017, and is now on track for annual GDP growth of 2.1% for 2017, a fairly strong pace.

However, productivity gains remain low, and wages have only increased slightly. Furthermore, a variety of risks—including a stalled political climate, the potential

for a government shutdown, geopolitical instability, and extreme weather events—create uncertainty for investors and the Federal Reserve.

Increases to interest rates are likely to remain modest and further rate hikes may be delayed to 2018, depending on how events unfold.

Nonetheless, strong economic fundamentals continue to benefit credit unions, who are experiencing some of the fastest membership and loan growth in decades.

RECENT ECONOMIC DEVELOPMENTS

Economic Growth & Gross Domestic Product (GDP)

The Bureau of Economic Analysis (BEA) real Gross Domestic Product (GDP) estimate shows that the U.S. economy expanded at a 3.0% annualized pace in the second quarter of 2017 — an upward revision from the 2.6% advance estimate — and the fastest pace since the first quarter of 2015. GDP expanded at a 1.2% rate in the first quarter. From the second quarter a year ago, GDP expanded by 2.1%, faster than the 1.5% growth in 2016. Much of this growth has been driven by personal consumption expenditures, which account for 70% of GDP and increased by 3.3% in the second quarter of 2017, the fastest growth in personal consumption since the second quarter of last year.

Private domestic investment—which includes net additions to capital investments and investments in inventories—rose by 3.6%, a welcome resurgence after falling 1.2% in the first quarter. Private investment reflects investments by businesses and is a good indicator of future productive capacity of the economy. It amounts to roughly 16.5% of GDP.

Downside risks to the economy include geopolitical uncertainty, extreme weather events, the possibility of a government shutdown, and a stalled political environment. However, in a June survey of business economists by the National Association for Business Economists (NABE), a strong majority of eighty-three percent believe an infrastructure spending bill will be implemented by the end of 2018, and the same amount believe that individual tax cuts will be implemented by the end of 2018, with potential boosts to the economy of up to 1 percentage point. However, there is less consensus regarding the extent of the tax reforms and spending, and subsequent outcomes for economic growth. About half of business economists surveyed expect the economic impact of federal fiscal policy changes to increase GDP by 0.25 to 0.75 percentage points; however, another 30% of economists believe that the fiscal policies will be relatively modest, only increasing GDP by 0.01 to 0.25 percentage points.

Despite the uncertainty, economic fundamentals in the U.S. economy are strong, and CUNA economists continue to expect relatively robust GDP growth of 2.3% for 2017 and 2018. The overall picture of the U.S. economy is one of growth at a solid pace. As the unemployment rate continues to decline and wages improve, expect spending and investment to stay healthy this year and into 2018. Consumer credit demand at credit unions should also stay relatively strong. Though

U.S. GDP GROWTH

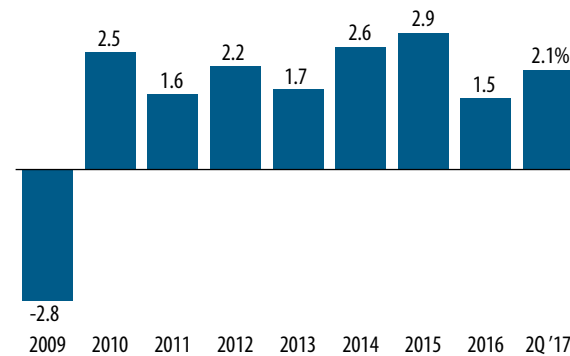
Annualized Quarterly Change (%)	3Q16	4Q16	1Q17	2Q17
Real Gross Domestic Product	2.8	1.8	1.2	3.0
Personal Consumption	2.8	2.9	1.9	3.3
Durable Goods	9.4	9.2	-0.1	8.9
Private Domestic Investment	2.4	8.5	-1.2	3.6
Residential	-4.5	7.1	11.1	-6.5
Exports	6.4	-3.8	7.3	3.7
Imports	2.7	8.1	4.3	1.6
Government Expenditures	0.5	0.2	-0.6	-0.3

residential investment declined this quarter and indicates somewhat of a slowdown in the housing market, healthy mortgage lending at credit unions is expected this year and the next. In addition, expect more auto loan growth as wages improve and consumers are more likely to spend. CUNA economists expect credit union loan growth of 10.8% for 2017 and 9.5% for 2018.

In addition to a strong U.S. economy, the global economy has also shown positive signs. According to the International Monetary Fund (IMF), in 2017 more countries are recording positive GDP growth than in any year since 2007. The IMF expects 97% of “advanced economies” to grow this year, along with 93% of “emerging economies”. If the forecasts hold up, economic growth will be more widespread than at any time this century.

Overall, the IMF forecasts that the world economy should grow by 3.5% this year, up from 3.2% last year.

YEAR-OVER-YEAR GDP GROWTH (%)



Source: BEA

EMPLOYMENT AND THE LABOR MARKET

The latest employment report from the Bureau of Labor Statistics shows that 156,000 nonfarm jobs were added in August—slightly fewer than the 189,000 jobs added in July, which was revised downwards. The total number of unemployed persons grew slightly to 7.1 million in August, up from 7.0 million in July. The headline unemployment rate rose to 4.4% – up from 4.3% in July and matching the figure in June. However, despite the small rise, unemployment remains very low and economists believe the economy to be at or very close to full employment.

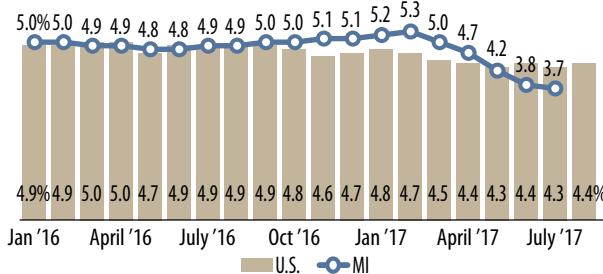
Additionally, U-6 unemployment—a broader measure that includes underemployed workers—remained at 8.6% in August, a figure unchanged for the third straight month. The gap between headline and U-6 unemployment shrunk slightly from 4.3 to 4.2 percentage points. For comparison, the gap was 3.8 percentage points at the start of the recession in December 2007 and grew to 7.0 percentage points by mid-year 2009 as the economy began to expand again. The average workweek declined to 34.4 hours, down from 34.5 hours in July, which was the highest since early 2016.

Several industries showed strong job growth in August. Manufacturing added a very strong 36,000 jobs, 14,000 of which were in motor vehicles and parts. Construction added 28,000 jobs after losing 3,000 jobs in July. Professional and technical services added 22,000 jobs, and healthcare added 20,000 jobs.

Earnings continue to increase, though at a somewhat stubborn rate. Average hourly earnings for all employees on private nonfarm payrolls grew by three cents in August, to \$26.39. Since August 2016, average hourly earnings are up 65 cents, corresponding to a 2.5% increase—a growth rate that has been relatively tepid for the past two years, especially when considering inflation has been in the 1.5% - 2.0% range. The slow rise in wages could be due to a number of factors, include low labor productivity, increased competition, new technologies, and demographic changes in the labor force, with higher paid employees retiring and younger employees entering the market and receiving lower, entry-level salaries. Nonetheless, CUNA economists expect wages to pick up over the next year or two as employers are forced to compete for scarce talent in a tight labor market.

Michigan’s unemployment rate has plummeted in recent months. As of July, it was 3.7%, well below the national rate of 4.3%. This strong labor market performance has been driven by strong growth in employment in construction, financial activities, professional and business services, government jobs, and leisure and hospitality.

UNEMPLOYMENT RATES



Source: BLS

The improving labor market has been experienced throughout the state of Michigan, as every metropolitan area has experienced decreases in unemployment over the past year. The biggest gains have been in the Detroit-Warren-Dearborn metro area, which saw a full two percentage point decrease in unemployment between June 2016 and June 2017. Unemployment in Michigan is now lowest in Grand Rapids-Wyoming (3.2%), Ann Arbor (3.3%) and Detroit-Warren-Dearborn (3.7%), which all have unemployment rates well below the national rate of 4.4%.

Prices and Inflation

The Bureau of Labor Statistics Consumer Price Index (BLS CPI) report shows that in July, both the headline price index (all items) and the core index (which excludes food and energy) grew 0.1%. The headline price index growth follows 0.0% growth in June. The core index rose 0.1% for the fourth straight month. Year-over-year, headline and core indices both rose 1.7%—an increase from June’s 1.6% headline growth, but the third straight month of 1.7% core growth.

High inflation impacts credit union members’ consumption and savings behavior. Savers seek returns that compensate for higher inflation, hence higher funding costs for credit unions. Furthermore, significant price increases soften discretionary household spending, affecting borrowing. However, CUNA economists expect that inflationary pressures should remain manageable. In fact, looking at the Federal Open Market Committee’s (FOMC) preferred measure of inflation—the personal consumption expenditures (PCE) index—the June headline reading was only 1.4%. CUNA economists expect inflation to increase slightly to around 2.0% for 2017 and 2.3% for 2018, as economic growth continues and continued low employment puts upward pressure on wages. Nonetheless, the FOMC uses increases in interest rates to maintain inflation around 2.0%, so inflation is unlikely to rise dramatically.

Housing

The latest report from the National Association of Realtors (NAR) shows existing home sales (which includes single-family homes, townhomes, condominiums and co-ops) fell 1.3% in July (after falling 2.0% in June) to a seasonally-adjusted annualized rate of 5.44 million homes per year—the lowest level all year. Year-over-year, however, existing home sales rose 2.1%. The median price nationally fell to \$258,300, down from June’s all-time high of \$263,300, but up 6.2% from a year ago.

The latest joint report from the U.S. Census Bureau and the U.S. Department of Housing and Urban Development shows that new single-family home sales in July decreased 9.4% to a seasonally-adjusted annualized rate of 571,000—the lowest level since December 2016. Overall, new home sales—which account for about 10% of all home sales—fell 8.9% from a year ago. The median new single-family home sales price in June was \$313,700, up from \$311,600 in May.

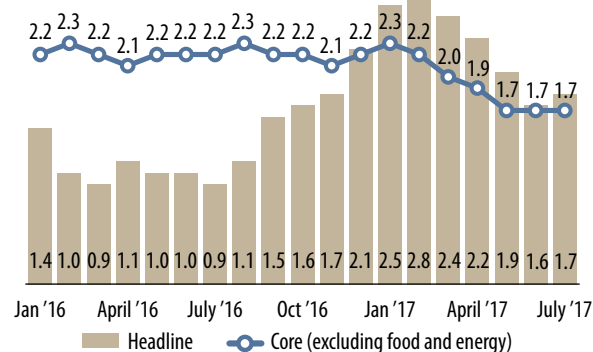
MICHIGAN UNEMPLOYMENT RATE TRENDS — BY MSA

MSA	June 2017 (%)	June 2016 (%)	Change (%)
Ann Arbor, MI	3.3	3.9	-0.6
Battle Creek, MI	4.4	4.8	-0.4
Bay City, MI	4.9	5.5	-0.6
Detroit-Warren-Dearborn, MI	3.7	5.7	-2.0
Flint, MI	5.0	5.6	-0.6
Grand Rapids-Wyoming, MI	3.2	3.8	-0.6
Jackson, MI	4.3	5.0	-0.7
Kalamazoo-Portage, MI	4.0	4.6	-0.6
Lansing-East Lansing, MI	4.3	4.4	-0.1
Midland, MI	4.0	4.7	-0.7
Monroe, MI	4.3	4.4	-0.1
Muskegon, MI	4.8	5.5	-0.7
Niles-Benton Harbor, MI	4.4	5.1	-0.7
Saginaw, MI	4.8	5.3	-0.5

Source: BLS. Not Seasonally adjusted.

INFLATION RATES — YOY % CHANGE SEASONALLY ADJUSTED

CPI — All Urban Consumers



Source: BLS

According to the U.S. Census Bureau and the Department of Housing and Urban Development, housing units authorized by building permits decreased 4.1% in July to a seasonally-adjusted annual rate of 1.22 million. This also corresponds to a year-over-year increase of 4.1%. Additionally, housing starts decreased 4.8% in July to a 1.16 million annual rate, and are down 5.6% from a year ago. Finally, housing completions fell 6.2% in June to a 1.18 million annual rate, but are up 8.2% from a year ago. Overall, the data indicate a return in July to more typical home-building levels after an unusually strong June.

Mortgage rates are still low by historical standards and are expected to rise only gradually this year and the next. Though builder confidence fell to an eight-month low in July, it rebounded in August, per data from the National Association of Home Builders. Expect credit union mortgage lending to stay strong this year and the next, buoyed by wage and employment growth, and a relatively low cost of borrowing.

In Michigan, out of the 16 metropolitan areas, 10 have fully recovered from the housing crisis, with home prices above pre-recession levels. In fact, some areas have seen home prices increase well above levels in 2007, including Grand Rapids-Wyoming (21.4%), Ann Arbor (21.1%), Warren-Troy-Farmington Hills (10.2%), and Kalamazoo-Portage (9.7%). More recently, over the past year, every metro area in Michigan has experienced increases in home prices, with Grand-Rapids-Wyoming leading the way at 10.3%, followed by Ann Arbor (9.3%) and Detroit-Dearborn-Livonia (8.3%).

Financial Markets & Interest Rates

Combined with low interest rates, strong economic growth at home and abroad has led to continued record highs in the stock market. Despite U.S. cabinet shake-ups, geopolitical risks, severe hurricanes, and threats of a government shutdown, investors have continued to stay optimistic, and as of September 11, 2017, global shares returned to record highs. As one example, the S&P 500 index has gained an astonishing 10.9% so far in 2017, and is up 16.6% since the same time last year.

Nonetheless, despite the strong economy and stock market, inflation remains below the Fed's target of 2.0%, as wages have remained stagnant. This puts into question the Fed's next expected rate hike in December 2017. Nonetheless, according to the Wall Street Journal's survey of economists, 76.8% still believe that the FOMC will increase rates in December to a new target rate of 1.25% - 1.50%.

Most economists (85.5%) believe that a subsequent rate hike will occur sometime between March and June of 2018. This means that interest rates will continue to remain relatively low through 2017 and into 2018, but will continue their slow increase. CUNA economists expect continued strong credit union loan growth into 2018, given the relatively low rates; however, growth will likely begin to taper off in 2018 to 2019 as borrowing costs increase and pent up post-recession demand dries up. Deposits, on the other hand, are likely to increase as credit union members find higher interest rates on their savings.

One recent positive development of note was that President Trump struck a deal with Democrats to approve a temporary spending package and increase in the debt ceiling, avoiding a government shutdown. There was growing concern that a shutdown could be imminent, and Fitch Ratings—one of the three major credit ratings agencies—warned that it might have to review its AAA assessment of U.S. government issued debt in light of the government's challenges to

MICHIGAN HOME PRICE CHANGES— BY MSA

Metropolitan Area	Year Ending 2nd Qtr 2017	Since 4th Qtr 2007
Ann Arbor, MI	9.3%	21.1%
Battle Creek, MI	5.6%	-1.7%
Bay City, MI	6.8%	-7.3%
Detroit-Dearborn-Livonia, MI (MSAD)	8.3%	1.4%
Flint, MI	7.1%	-1.9%
Grand Rapids-Wyoming, MI	10.3%	21.4%
Jackson, MI	7.7%	-0.4%
Kalamazoo-Portage, MI	7.1%	9.7%
Lansing-East Lansing, MI	8.1%	-2.6%
Midland, MI	4.2%	1.2%
Monroe, MI	6.7%	0.4%
Muskegon, MI	7.5%	5.8%
Niles-Benton Harbor, MI	7.3%	3.8%
Saginaw, MI	0.2%	-8.8%
South Bend-Mishawaka, IN-MI	4.8%	5.9%
Warren-Troy-Farmington Hills, MI (MSAD)	7.7%	10.2%

Source: FHFA – All Transactions Index. NSA

increase the debt ceiling and fulfill its financial obligations. In 2011, even though Congress eventually did raise the debt ceiling on time, the mere possibility of a default led to Standard & Poor's downgrading its rating of U.S. debt from the highest level of AAA to AA+, causing an immediate drop in the stock market. A failure to raise the debt ceiling would decrease confidence in U.S. Treasury securities, potentially increasing interest rates around the world. Unfortunately, the compromise between Trump and Democrats simply kicked the can down the road to December, when Congress will have to deal with these issues yet again.

CREDIT UNION RESULTS

Strong economic fundamentals continue to benefit Michigan credit unions. Collectively, the state's not-for-profit cooperatives are experiencing some of the fastest membership and loan growth in decades. In Michigan, growth rates in assets, loans, surplus funds, and savings were all above the national average in the second quarter of 2017. Both delinquencies and net charge-offs finished below national averages. This has led to strong earnings that are well above national averages.

Growth

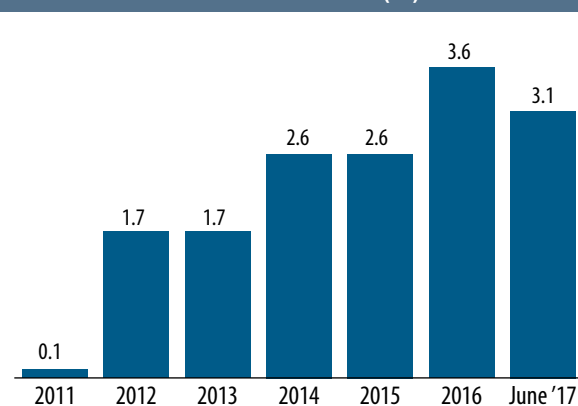
Michigan credit unions recorded a 3.1%, 12-month increase in total members through June 2017—slightly lower than last year's rate of 3.6%, but faster than any other year in the past three decades. Membership growth is also much higher than Michigan's annual population growth rate of 0.1%, as reported by the U.S. Census Bureau. Michigan credit unions now report 5.1 million memberships, or just over half (51.5%) of the state's population.

Michigan credit unions with less than \$20 million in assets reflect a 1.7% decline in memberships in the year ending June 2017, while those with \$20 to \$50 million experienced a 0.6% slide. At the other end of the spectrum, the state's seventeen credit unions with \$500 million to \$1 billion in assets reflect a 6.3% increase in memberships and the eleven Michigan credit unions with at least \$1 billion in assets reflect membership growth of 5.6% during the 12-month period.

Loan growth improved to a second quarter rate of 4.1%, significantly higher than the 1.4% growth in the first quarter. As noted in our previous Profile report, the second quarter typically reflects the fastest increases in credit union loan balances as consumers concentrate on home purchases, vacations, and trading up to new-model-year cars. Michigan credit union member business loans reflected the fastest quarterly increases this year, with balances jumping 7.5% in the quarter – a 30% annualized advance. New autos followed, with a 5.0%, three-month increase, while used autos were up 4.1%. Each of the other four key loan portfolios we track grew by at least 3.0% in the quarter.

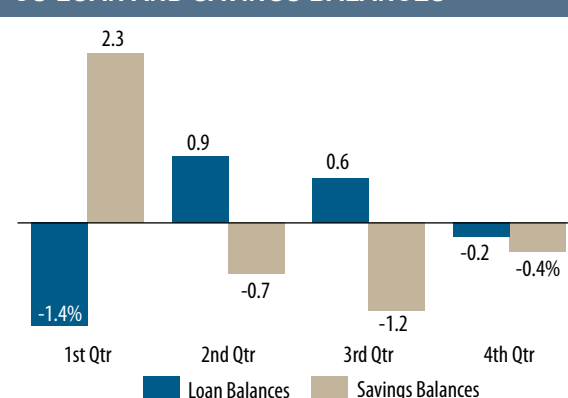
Total loans at Michigan credit unions grew 11.0% in the year ending June 2017, slightly higher than the national average of 10.8%. This continues the fastest loan growth since 1994, when loan balances grew by 15.9%. As was the case in the quarter ending June, member business loans led Michigan credit union loan growth over the past twelve months. The portfolio reflects

MI CU MEMBERSHIP GROWTH (%)



Source: NCUA & CUNA

HISTORICAL AVERAGE SEASONAL VARIATION IN CU LOAN AND SAVINGS BALANCES



a 23.2% advance. New auto loan balances increased 15.7% and used autos were up 11.9%. HEL/2nd mortgage portfolios grew relatively slowly – but the 6.9% increase was healthy – buoyed by the a nearly 5% increase in average home prices in the state over the 12-month period.

With low interest rates, high employment, and solid economic growth, CUNA economists expect strong loan portfolio growth through 2018. Importantly, from a seasonal perspective, third quarter loan growth tends to nearly match second quarter results.

Moderately increasing market interest rates pushed deposit yields higher and helped to boost savings growth in the second quarter. Overall, savings balances at Michigan credit unions increased 0.8% in the three-month period. That result is somewhat below last June’s rate of 1.2%, but still above the national average of 0.6%. Certificate growth led the way, reflecting a 2.0% quarterly increase, while regular shares were up 1.0% and money market shares increased 0.8%. Balances in both share draft accounts and in IRAs declined in the quarter.

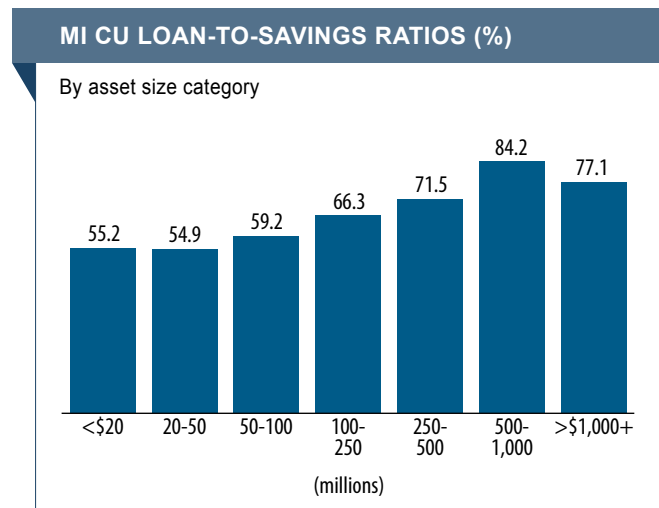
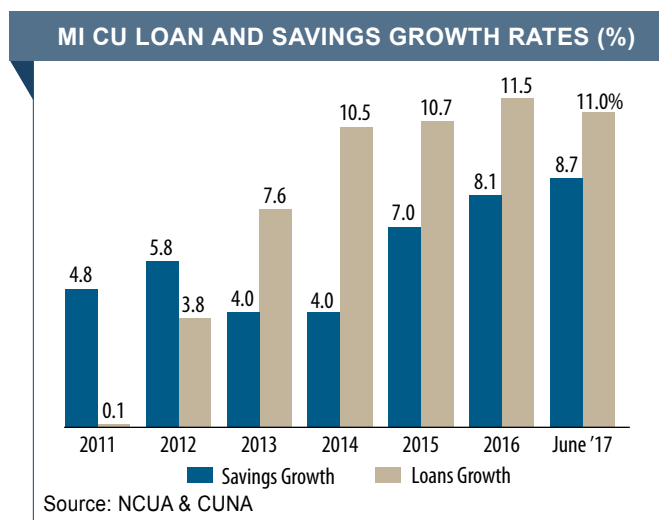
Year-over-year savings balance growth came in at 8.7%, which puts Michigan credit unions on their highest savings growth pace since 2009. Short-term, liquid accounts grew the most. Over the past twelve months, share drafts increased by 16.2%, while regular shares were up 9.7% and money market shares reflected a 7.6% advance. Longer-term savings increased more slowly, with certificates increasing 5.1% in the year ending June 2017 and IRAs inching up only 0.1% over the period.

Risk Exposure

With loan growth outpacing savings through June 2017, the state’s loan-to-savings ratio increased from 71.8% in the first quarter to 74.1% at the end of the second quarter. The mid-year Michigan reading is marginally lower than the 79.6% national average. Small credit unions in the state reflect substantially more liquidity (i.e., lower loan-to-savings ratios) than their larger counterparts. As discussed later, this (as expected) partly explains lower earnings at smaller institutions in the state. On the other hand, tight liquidity at larger institutions could pose challenges for some as market interest rates drift up and deposits flow out to money market mutual funds. Though we see no systemic issues, now seems like a good time to ensure reliable access to liquidity.

Michigan credit union asset quality has benefited from the improved economy and continues to improve. Delinquencies stood at 0.65% at the end of June. If maintained, this would be the lowest annual delinquency rate since the 1980s, and well below the national average of 0.75%. Net charge-offs averaged 0.47% in the quarter, slightly higher than last year’s rate of 0.42%, but well below the national rate of 0.56% and less than half the post-recession high rate of 1.20%.

Michigan credit union borrower bankruptcies increased from 35.3 per credit union in 2016 to a total of 46.5 per credit union at mid-year 2017. The bankruptcy rate accelerated – from 1.7 per thousand members in 2016 to 2.2 per thousand in the first half of 2017. Although in previous Profile reports we cautioned that serial filings may have a bit of a drag on any improvements going forward because the waiting period for repeat filings is expiring for many who declared bankruptcy



during the economic downturn. However, the first half jump in the bankruptcy rate still seems largely due to seasonal factors. Historically, the first quarter reflects the largest volume of filings each year – accounting for roughly 30% of annual filings on average in the past. Each of the other three quarters account for about 23% of total filings on average in the past. With this in mind, we remain confident that the Michigan credit union borrower-bankruptcy rate will decline a bit during the second half of the year.

Interest rate risk exposure in Michigan inched up recently, reflected in a 38.2% net long-term asset ratio. That's a bit higher than both the 36.9% reading at the beginning of the year and the 33.5% nation average reading at mid-year. Still, it's worth noting that the current ratio is roughly four percentage points lower than the cyclical high of 41.9% seen at year-end 2013.

Earnings

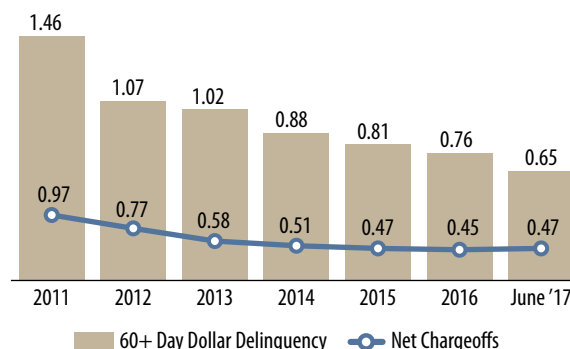
Loan growth continues to generate strong earnings among Michigan's credit unions. Through June 2017, net income (ROA) is at 93 basis points, significantly higher than the national average of 76, and the highest level since 2000.

Annualized first-half Michigan credit union earnings rose by nine basis points compared to those reported in calendar year 2016. Although non-interest (fee/other income) declined by six basis points – that slide was more than offset by an eight basis point decline in operating expenses and a six basis point increase in net interest margin (fueled by the combination of a four basis point decline in funding costs and a three basis point increase in asset yields). Loss provisions also contributed to the improvement, reflecting a one basis point improvement compared to full-year 2016 results.

Earnings results continue to reflect substantial variability by credit union asset size – with large credit unions earning substantially more than their smaller counterparts. Michigan's largest credit unions – those with more than \$1 billion in total assets – reflect first half annualized ROA of 1.16% and all large credit unions in the state were operating in the black in the first half. In contrast, the state's smallest institutions – those with less than \$20 million in assets - earned only 0.03% on average and 40% of this group operated in the red during the first half.

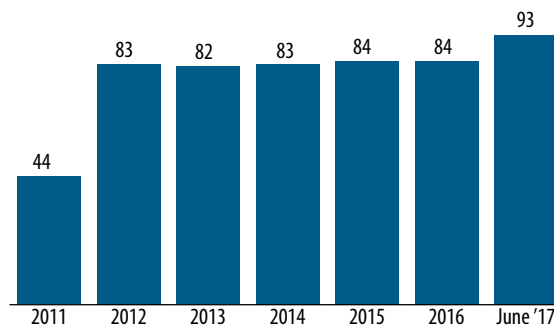
The differences by size arise in large part because smaller credit unions are much less likely to offer products and services that generate noninterest/fee income and (to a lesser extent) when they do offer such services they are less likely to impose fees and/or are more likely to impose lower fees. For example, only 40% of Michigan credit unions with less than \$20 million in assets offer first mortgage loans (whereas each of the state's largest credit unions do so). Thus, as a group, smaller credit

MI CU ASSET QUALITY (%)



MI CU ROA TRENDS

bp of Average Assets



MI CU EARNINGS PERFORMANCE

(% of Average Assets)

	First Half 2017 Annualized	Full-Year 2016	Basis Point Change
Asset Yield	3.43%	3.40%	3
- Int./Div. Cost	0.40%	0.44%	-4
= Net Int. Margin	3.02%	2.96%	6
+ Fee/Other Inc.	1.53%	1.59%	-6
- Operating Exp	3.33%	3.41%	-8
- Loss Provisions	0.29%	0.30%	-1
= Net Inc. (ROA)	0.93%	0.84%	9

Source: NCUA and CUNA

unions are much less likely to enjoy gains on sales of mortgages into the secondary market. Of course, comparing the smallest to the largest also reveals substantially higher operating expenses (lower economies of scale) in the former group.

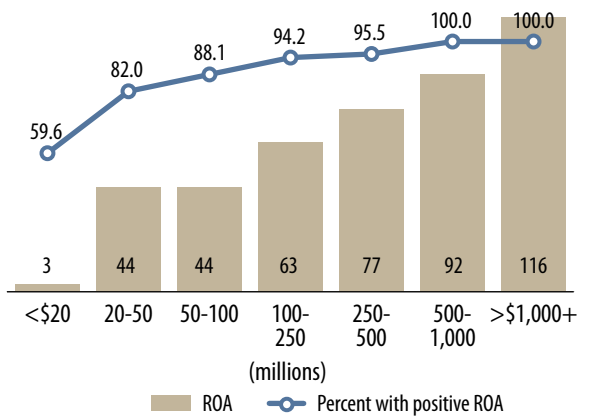
While tight labor markets are apt to increase pressure on credit union operating expense ratios, it seems reasonable to expect sustained healthy aggregate earnings results. Expectations of only small increases in market interest rates, more labor market improvement, higher incomes, and higher consumer confidence should mean more consumer spending and more borrowing in the coming months.

Capital Adequacy

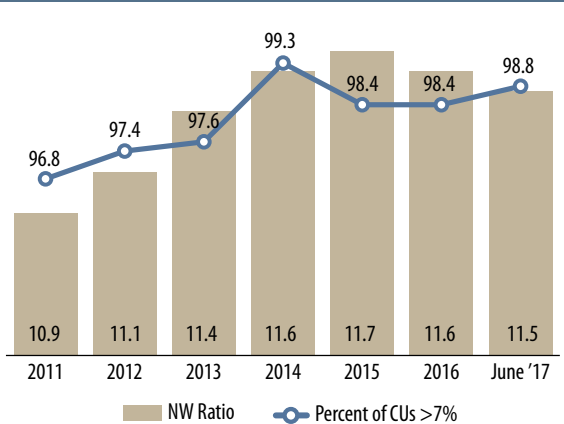
Strong earnings helped increase Michigan credit union's capital ratio to 11.5%, higher than the national average of 10.8% and well above the 7.0% threshold level at which regulators deem credit unions "well capitalized". Overall, 99% of the state's credit unions are "well capitalized" with net worth over 7%. Michigan credit union net worth ratios average at least 10.9% in each of the seven broad asset categories we track and range up to an average of 12.2% for the seventeen institutions in the \$500 million to \$1 billion category.

MI CU ROA IN BASIS POINTS

By asset size category



MI CU NET WORTH RATIO PROFILE (%)



SPECIAL FOCUS

Increasing Headwinds

With moderate economic growth, low unemployment, and stable inflation, the U.S. economy is quite robust. However, there are several downside risks on the horizon, including extreme weather events and the possibility of a government shutdown. These have the potential to temper economic gains, at least in the short-run, and could slow recent progress in credit union loan and membership growth, particularly in affected areas.

We first consider the possibility of a government shutdown. Congress faces two important pieces of legislation in September 2017 that, if not passed in time, could result in a full or partial government shutdown.

First, lawmakers have a September 30th deadline to pass a new government spending package for the next fiscal year to fund non-mandatory “discretionary” spending programs that Congress appropriates on an annual basis.

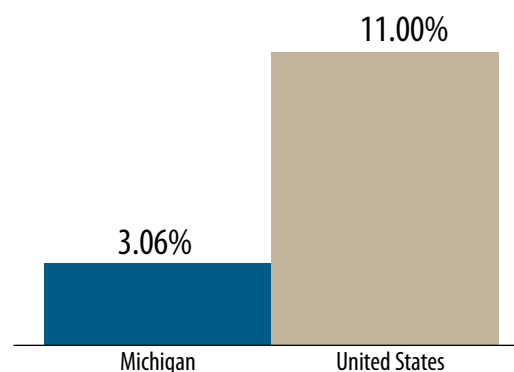
A second, potentially more damaging form of government shutdown could occur if lawmakers do not approve an increase in the debt ceiling—the legal limit set by Congress on how much the U.S. can borrow—preventing the Treasury from paying its bills in full and on time. Depending on how funds are allocated and the length of time without a debt limit increase, this could include defaults on funding to critical mandatory programs, such as Social Security, Medicare, and even payments on U.S. Treasury bonds.

To date, Congress has never before failed to increase the debt ceiling before funds run out, so this event is unprecedented and the potential effects are unclear.

A government shutdown—whether from failure to pass a budget or to raise the debt ceiling—presents a number of potential concerns for credit unions and their members: Reduced economic activity due to furloughed federal workers and delayed payments to federal programs, as well as lower consumer and business confidence, would lead to reduced spending and investment with resultant lower demand for loans and other credit union products and services, harming credit union growth and earnings.

Credit unions that primarily serve federal workers are likely to feel the greatest effects. In Michigan alone, there are 156,397 members of credit unions that primarily

MEMBERS AT CREDIT UNIONS THAT PRIMARILY SERVE MILITARY OR OTHER GOVERNMENT WORKERS AS A PERCENTAGE OF TOTAL CREDIT UNION MEMBERS



serve military or other government workers.

Credit unions that serve areas that depend on federally funded programs—such as tourist destinations near National Parks—are also more likely to face negative effects. Finally, a failure to raise the debt ceiling could cause rising interest rates as investors lose faith in U.S. government-issued debt, which would increase borrowing costs for credit union members, thereby lowering loan activity at credit unions. These effects could be long-lasting, depending on the length of time without an increase in the debt ceiling and the severity of the loss in confidence in the U.S. Treasury.

Nonetheless, CUNA economists believe that, with a GOP-controlled Congress and Presidency, a government shutdown is unlikely, and if it does occur it would probably not have long-term negative consequences for the economy.

As this Profile report is being written, President Trump appears to have made a deal with Democrats to keep the government funded and its borrowing limit suspended until mid-December, although this would simply delay the problem a few months when Congress must deal with these issues yet again.

Another significant risk to the economy is the fallout from extreme weather events, particularly hurricanes in the southern United States, such as Hurricane Harvey

Special Focus (continued)

that recently hit Texas and Hurricane Irma that is moving towards Florida as we write.

Undoubtedly, the human toll of these disasters is beyond measure, as lives are lost, homes destroyed and businesses close. Yet, the effects can also create repercussions throughout the greater economy, affecting lives across the country. For example, AccuWeather, a private weather firm, estimates that the damage from Harvey could reach \$190 billion, or roughly one percent of GDP, more than Hurricane Katrina or Superstorm Sandy. Other estimates are less pessimistic, with Moody's Analytics forecasting a drop in 2017 3rd quarter GDP of closer to 0.1 to 0.5 of a percentage point, and then rebounding in the fourth quarter and early 2018 as businesses reopen and reconstruction ensues.

However, the cost of damage and destroyed property is not captured in GDP and many people have lost homes, vehicles, and other property that will not be fully recovered. Auto losses represent a particularly challenging risk, with an estimated 0.5 – 1 million autos destroyed in Hurricane Harvey. Although most autos are covered by insurance, reimbursements may not cover the

full extent of the loss. Furthermore, only a slim minority of people in the affected regions of Hurricane Harvey have flood insurance for their homes, with estimates ranging at 20% or lower. For credit unions in the region, this will lead to many loan defaults on homes and vehicles, and possibly other forms of credit as well. Credit unions may face damage to structural assets, loss of business, and employee stress and injury, which are not insignificant issues, particularly for smaller credit unions that have fewer resources to deal with such losses.

On the bright side, a healthy economy is better able to weather the storm and recover from negative shocks to the economy. CUNA economists expect relatively minor long-term negative effects to the economy from either a government shutdown or hurricane, as the U.S. economy as a whole is fundamentally strong and should be able to recover from downturns relatively quickly. Although the regions directly affected will experience more long-term negative consequences—and economic growth and employment across the country may take a short-run hit—in general, credit unions should expect continued strong demand for their products and services.

Overview: State Trends

	U.S.	Michigan Credit Unions							
	Jun 17	Jun 17	2016	2015	2014	2013	2012	2011	
Demographic Information									
Number of CUs	5,812	241	246	254	274	293	306	313	
Assets per CU (\$ mil)	235.2	245.8	229.1	205.4	177.9	157.9	145.0	133.8	
Median assets (\$ mil)	30.5	74.8	70.7	65.1	58.2	52.2	48.5	44.7	
Total assets (\$ mil)	1,366,885	59,241	56,351	52,177	48,751	46,275	44,359	41,873	
Total loans (\$ mil)	928,090	37,506	35,690	32,021	28,926	26,176	24,337	23,446	
Total surplus funds (\$ mil)	384,479	19,091	18,062	17,803	17,688	18,095	18,093	16,598	
Total savings (\$ mil)	1,159,731	50,388	47,822	44,232	41,319	39,713	38,192	36,110	
Total memberships (thousands)	110,634	5,117	5,051	4,876	4,751	4,629	4,550	4,474	
Growth Rates (%)									
Total assets	7.6	8.3	8.0	7.0	5.4	4.3	5.9	4.7	
Total loans	10.8	11.0	11.5	10.7	10.5	7.6	3.8	0.1	
Total surplus funds	1.6	3.5	1.5	0.7	-2.3	0.0	9.0	11.8	
Total savings	8.1	8.7	8.1	7.0	4.0	4.0	5.8	4.8	
Total memberships	4.2	3.1	3.6	2.6	2.6	1.7	1.7	0.1	
% CUs with increasing assets	75.8	87.1	82.1	83.9	75.2	70.3	81.7	80.5	
Earnings - Basis Pts.									
Yield on total assets	344	343	340	338	338	337	359	403	
Dividend/interest cost of assets	53	40	44	43	44	48	58	76	
Net interest margin	291	302	296	295	294	289	302	326	
Fee & other income *	132	153	159	160	153	157	162	139	
Operating expense	304	333	341	343	338	337	346	369	
Loss Provisions	43	29	30	27	26	27	34	53	
Net Income (ROA) with Stab Exp	76	93	84	84	83	82	83	44	
Net Income (ROA) without Stab Exp	76	93	84	84	83	87	90	62	
% CUs with positive ROA	79.9	84.6	86.2	85.0	81.8	76.1	77.5	73.8	
Capital Adequacy (%)									
Net worth/assets	10.8	11.5	11.6	11.7	11.6	11.4	11.1	10.9	
% CUs with NW > 7% of assets	96.9	98.8	98.4	98.4	99.3	97.6	97.4	96.8	
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.75	0.65	0.76	0.81	0.88	1.02	1.07	1.46	
Net chargeoffs/average loans (%)	0.56	0.47	0.45	0.47	0.51	0.58	0.77	0.97	
Total borrower-bankruptcies	192,758	11,198	8,673	8,735	8,766	9,785	11,295	13,613	
Bankruptcies per CU	33.2	46.5	35.3	34.4	32.0	33.4	36.9	43.5	
Bankruptcies per 1000 members	1.7	2.2	1.7	1.8	1.8	2.1	2.5	3.0	
Asset/Liability Management									
Loans/savings	80.0	74.4	74.6	72.4	70.0	65.9	63.7	64.9	
Loans/assets	67.9	63.3	63.3	61.4	59.3	56.6	54.9	56.0	
Net Long-term assets/assets	33.5	38.2	36.9	37.8	39.3	41.9	36.0	34.1	
Liquid assets/assets	13.5	11.7	11.4	11.2	10.8	11.6	14.9	15.4	
Core deposits/shares & borrowings	50.3	44.8	44.2	43.9	41.6	40.1	39.2	37.4	
Productivity									
Members/potential members (%)	4	2	2	2	3	4	4	4	
Borrowers/members (%)	57	60	60	58	56	54	52	50	
Members/FTE	385	347	352	357	361	365	375	378	
Average shares/member (\$)	10,483	9,847	9,468	9,071	8,697	8,580	8,394	8,071	
Average loan balance (\$)	14,699	12,147	11,831	11,406	10,781	10,464	10,312	10,450	
Employees per million in assets	0.21	0.25	0.25	0.26	0.27	0.27	0.27	0.28	
Structure (%)									
Fed CUs w/ single-sponsor	12.0	2.9	2.8	2.8	2.6	2.4	2.6	2.6	
Fed CUs w/ community charter	16.4	17.0	19.9	20.5	20.1	19.5	19.3	19.8	
Other Fed CUs	33.0	17.4	14.2	13.8	13.9	14.7	15.4	15.7	
CUs state chartered	38.6	62.7	63.0	63.0	63.5	63.5	62.7	62.0	

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 5300 Call Report file.

Source: NCUA and CUNA E&S.

Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2017						
Demographic Information	Jun 17	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	241	47	50	42	52	22	17	11
Assets per CU (\$ mil)	245.8	9.1	32.8	73.7	148.3	366.8	664.9	2,453.9
Median assets (\$ mil)	74.8	8.8	31.7	73.6	141.3	360.5	653.4	1,835.2
Total assets (\$ mil)	59,241	430	1,639	3,094	7,713	8,069	11,303	26,992
Total loans (\$ mil)	37,506	209	791	1,613	4,491	4,971	7,978	17,453
Total surplus funds (\$ mil)	19,091	211	793	1,357	2,862	2,691	2,749	8,427
Total savings (\$ mil)	50,388	380	1,442	2,727	6,772	6,953	9,472	22,642
Total memberships (thousands)	5,117	63	199	342	810	823	1,046	1,833
Growth Rates (%)								
Total assets	8.3	4.2	4.8	5.2	5.5	6.0	9.6	11.2
Total loans	11.0	3.4	5.9	7.1	8.0	10.9	13.0	12.9
Total surplus funds	3.5	5.2	4.0	3.4	1.8	-1.9	-0.3	8.1
Total savings	8.7	5.0	5.1	5.5	5.8	5.9	9.8	11.8
Total memberships	3.1	-1.7	-0.6	0.4	1.0	2.3	6.3	5.6
% CUs with increasing assets	87.1	70.2	80.0	95.2	92.3	95.5	100.0	100.0
Earnings - Basis Pts.								
Yield on total assets	343	328	329	322	344	356	379	326
Dividend/interest cost of assets	40	22	24	26	29	29	40	50
Net interest margin	302	306	305	296	315	327	340	276
Fee & other income *	153	104	134	130	145	167	185	142
Operating expense	333	387	378	359	368	382	396	276
Loss Provisions	29	20	17	23	29	35	36	26
Net Income (ROA) with Stab Exp	93	3	44	44	63	77	92	116
Net Income (ROA) without Stab Exp	93	3	44	44	63	77	92	116
% CUs with positive ROA	84.6	59.6	82.0	88.1	94.2	95.5	100.0	100.0
Capital Adequacy (%)								
Net worth/assets	11.5	11.0	11.3	10.9	11.2	12.1	12.2	11.2
% CUs with NW > 7% of assets	98.8	95.7	98.0	100.0	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.65	0.98	1.05	0.86	0.80	0.86	0.80	0.44
Net chargeoffs/average loans (%)	0.47	0.49	0.43	0.50	0.48	0.53	0.51	0.42
Total borrower-bankruptcies	11,198	56	362	656	1,598	2,050	3,398	3,078
Bankruptcies per CU	46.5	1.2	7.2	15.6	30.7	93.2	199.9	279.8
Bankruptcies per 1000 members	2.2	0.9	1.8	1.9	2.0	2.5	3.2	1.7
Asset/Liability Management (%)								
Loans/savings	74.4	55.2	54.9	59.2	66.3	71.5	84.2	77.1
Loans/assets	63.3	48.7	48.3	52.1	58.2	61.6	70.6	64.7
Net Long-term assets/assets	38.2	18.2	25.4	29.7	32.7	36.4	38.7	42.2
Liquid assets/assets	11.7	25.1	21.7	20.2	14.0	12.6	9.6	9.8
Core deposits/shares & borrowings	44.8	69.3	60.0	59.6	54.5	54.0	49.4	34.4
Productivity								
Members/potential members (%)	2	2	2	1	2	2	2	3
Borrowers/members (%)	60	48	50	52	57	64	66	60
Members/FTE	347	356	357	350	344	335	339	356
Average shares/member (\$)	9,847	6,007	7,237	7,964	8,364	8,450	9,053	12,351
Average loan balance (\$)	12,147	6,908	7,873	8,997	9,677	9,447	11,585	15,887
Employees per million in assets	0.25	0.41	0.34	0.32	0.30	0.30	0.27	0.19
Structure (%)								
Fed CUs w/ single-sponsor	2.9	10.6	4.0	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.0	23.4	28.0	21.4	9.6	4.5	5.9	0.0
Other Fed CUs	17.4	17.0	20.0	19.0	21.2	13.6	0.0	18.2
CUs state chartered	62.7	48.9	48.0	59.5	69.2	81.8	94.1	81.8

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

Source: NCUA and CUNA E&S.

Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2017						
Demographic Information	Jun 17	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	5,812	2,370	1,088	754	727	344	245	284
Assets per CU (\$ mil)	235.2	7.5	32.2	71.5	159.9	359.5	706.9	2,983.0
Median assets (\$ mil)	30.5	6.2	30.7	70.6	151.4	347.8	692.3	1,712.0
Total assets (\$ mil)	1,366,885	17,661	34,997	53,917	116,275	123,683	173,185	847,168
Total loans (\$ mil)	928,090	8,405	17,652	30,032	72,829	80,851	121,281	597,039
Total surplus funds (\$ mil)	384,479	8,875	16,139	21,516	37,668	36,410	43,571	220,299
Total savings (\$ mil)	1,159,731	15,134	30,644	47,393	102,000	107,318	148,885	708,358
Total memberships (thousands)	110,634	2,823	4,118	5,864	11,358	11,458	14,372	60,641
Growth Rates (%)								
Total assets	7.6	2.2	4.0	4.7	5.4	6.5	7.3	9.3
Total loans	10.8	2.7	5.0	6.1	7.9	9.1	10.5	12.6
Total surplus funds	1.6	1.8	2.8	2.8	0.8	1.3	-0.6	3.0
Total savings	8.1	2.5	4.2	5.0	5.5	6.7	7.5	10.2
Total memberships	4.2	-1.4	-0.2	0.7	1.4	2.7	3.7	7.2
% CUs with increasing assets	75.8	57.6	80.4	87.7	90.4	95.9	95.1	99.6
Earnings - Basis Pts.								
Yield on total assets	344	342	326	334	343	343	345	346
Dividend/interest cost of assets	53	30	29	30	35	40	43	62
Net interest margin	291	312	297	304	308	303	302	284
Fee & other income *	132	81	104	119	139	147	146	129
Operating expense	304	354	346	360	364	356	345	273
Loss Provisions	43	25	25	31	35	37	44	47
Net Income (ROA) with Stab Exp	76	14	30	31	49	58	60	92
Net Income (ROA) without Stab Exp	76	14	30	32	49	58	60	92
% CUs with positive ROA	79.9	67.0	81.0	87.7	90.9	96.5	95.9	99.3
Capital Adequacy (%)								
Net worth/assets	10.8	13.9	11.9	11.3	10.8	10.8	10.8	10.7
% CUs with NW > 7% of assets	96.9	95.9	96.0	97.6	97.9	99.4	99.6	99.3
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.75	1.51	1.07	0.99	0.92	0.75	0.69	0.70
Net chargeoffs/average loans (%)	0.56	0.58	0.49	0.53	0.54	0.53	0.59	0.57
Total borrower-bankruptcies	192,758	7,502	5,812	9,804	19,282	22,548	27,966	99,844
Bankruptcies per CU	33.2	3.2	5.3	13.0	26.5	65.5	114.1	351.6
Bankruptcies per 1000 members	1.7	2.7	1.4	1.7	1.7	2.0	1.9	1.6
Asset/Liability Management								
Loans/savings	80.0	55.5	57.6	63.4	71.4	75.3	81.5	84.3
Loans/assets	67.9	47.6	50.4	55.7	62.6	65.4	70.0	70.5
Net Long-term assets/assets	33.5	13.6	21.6	26.2	30.2	33.4	34.9	35.1
Liquid assets/assets	13.5	28.4	23.8	20.1	16.3	13.8	12.0	12.3
Core deposits/shares & borrowings	50.3	78.9	69.2	64.2	58.9	56.5	52.9	45.3
Productivity								
Members/potential members (%)	4	5	3	3	3	4	3	5
Borrowers/members (%)	57	41	47	51	52	54	57	61
Members/FTE	385	422	409	373	342	350	340	413
Average shares/member (\$)	10,483	5,361	7,441	8,082	8,981	9,366	10,359	11,681
Average loan balance (\$)	14,699	7,315	9,166	10,113	12,220	13,154	14,824	16,220
Employees per million in assets	0.21	0.38	0.29	0.29	0.29	0.26	0.24	0.17
Structure (%)								
Fed CUs w/ single-sponsor	12.0	22.9	8.1	3.3	2.8	2.0	2.9	2.5
Fed CUs w/ community charter	16.4	8.6	19.3	23.2	28.9	24.7	16.3	9.9
Other Fed CUs	33.0	36.7	35.0	32.1	26.0	25.0	24.1	32.0
CUs state chartered	38.6	31.8	37.6	41.4	42.4	48.3	56.7	55.6

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.		Michigan Credit Unions					
	Jun 17	Jun 17	2016	2015	2014	2013	2012	2011
Growth Rates								
Credit cards	8.1%	7.0%	6.8%	5.1%	4.8%	5.5%	3.0%	-0.1%
Other unsecured loans	7.0%	7.3%	9.6%	7.2%	11.2%	11.3%	8.6%	2.5%
New automobile	16.3%	15.7%	17.5%	11.0%	15.0%	11.0%	0.2%	-17.1%
Used automobile	11.9%	11.9%	12.8%	14.6%	15.5%	14.1%	7.8%	7.4%
First mortgage	10.3%	10.6%	9.3%	8.9%	7.7%	7.3%	4.2%	3.2%
HEL & 2nd Mtg	5.8%	6.9%	6.0%	9.0%	0.5%	-5.4%	-10.4%	-10.0%
Member business loans	16.9%	23.2%	21.9%	17.3%	14.5%	25.9%	15.8%	14.0%
Share drafts	7.3%	16.2%	6.7%	15.0%	4.7%	6.5%	10.0%	8.0%
Certificates	4.6%	5.1%	8.3%	-1.6%	-2.8%	-3.5%	-4.9%	-6.6%
IRAs	0.8%	0.1%	1.2%	-2.6%	-4.6%	-1.6%	1.7%	-0.3%
Money market shares	6.9%	7.6%	8.0%	6.2%	4.2%	5.5%	7.9%	8.8%
Regular shares	12.2%	9.7%	10.0%	11.6%	10.7%	7.4%	11.1%	11.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	5.1%	5.3%	5.6%	5.9%	6.2%	6.3%	6.4%
Other unsecured loans/total loans	4.1%	4.5%	4.7%	4.8%	4.9%	4.9%	4.7%	4.5%
New automobile/total loans	13.6%	7.5%	7.3%	6.9%	6.9%	6.6%	6.4%	6.7%
Used automobile/total loans	21.1%	24.0%	23.7%	23.5%	22.7%	21.7%	20.4%	19.7%
First mortgage/total loans	40.5%	42.2%	42.3%	43.1%	43.8%	45.0%	45.1%	44.9%
HEL & 2nd Mtg/total loans	8.7%	7.2%	7.3%	7.7%	7.8%	8.6%	9.8%	11.3%
Member business loans/total loans	8.0%	8.1%	7.7%	7.1%	6.7%	6.4%	5.5%	4.9%
Share drafts/total savings	14.5%	15.3%	15.0%	15.2%	14.2%	14.1%	13.8%	13.2%
Certificates/total savings	17.9%	14.6%	15.0%	14.9%	16.3%	17.4%	18.7%	20.9%
IRAs/total savings	6.8%	5.5%	5.8%	6.2%	6.8%	7.4%	7.8%	8.1%
Money market shares/total savings	22.4%	32.5%	32.8%	32.8%	33.1%	33.0%	32.6%	31.9%
Regular shares/total savings	36.6%	30.6%	29.9%	29.4%	28.2%	26.5%	25.6%	24.4%
Percent of CUs Offering								
Credit cards	60.4%	84.6%	85.0%	84.3%	81.4%	80.5%	80.1%	78.6%
Other unsecured loans	98.5%	99.6%	99.6%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.5%	97.9%	98.0%	98.8%	98.5%	97.3%	97.7%	97.4%
Used automobile	96.8%	99.2%	99.2%	99.2%	99.3%	98.6%	98.4%	98.4%
First mortgage	67.2%	87.6%	87.8%	87.8%	85.0%	83.6%	82.4%	82.4%
HEL & 2nd Mtg	69.9%	88.4%	88.2%	87.8%	86.9%	85.0%	85.0%	84.7%
Member business loans	38.4%	62.7%	61.4%	58.3%	55.8%	54.9%	53.6%	50.5%
Share drafts	79.5%	93.8%	93.5%	93.3%	92.0%	91.8%	91.5%	91.1%
Certificates	80.4%	89.6%	89.4%	90.6%	87.6%	87.4%	87.3%	86.3%
IRAs	68.0%	88.0%	87.8%	87.8%	85.0%	84.3%	84.0%	83.7%
Money market shares	50.2%	76.8%	76.8%	76.4%	75.2%	74.1%	72.2%	70.9%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	19.1%	19.0%	18.1%	17.9%	17.3%	16.5%	16.0%
Other unsecured loans	11.7%	13.1%	13.5%	13.2%	13.8%	13.5%	13.1%	12.3%
New automobile	5.6%	3.0%	2.8%	2.7%	2.7%	2.5%	2.5%	2.7%
Used automobile	14.4%	16.3%	15.8%	15.2%	14.3%	13.3%	12.4%	11.7%
First mortgage	2.4%	2.9%	2.9%	2.8%	2.8%	2.7%	2.6%	2.5%
HEL & 2nd Mtg	2.1%	2.1%	2.1%	2.1%	2.1%	2.2%	2.4%	2.6%
Member business loans	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%
Share drafts	56.4%	59.0%	58.3%	57.5%	57.1%	55.3%	53.5%	49.9%
Certificates	7.7%	7.2%	7.3%	7.6%	8.2%	9.0%	9.9%	11.1%
IRAs	4.5%	3.7%	3.8%	4.0%	4.3%	4.6%	5.2%	4.9%
Money market shares	7.1%	9.3%	9.3%	9.6%	9.9%	10.0%	10.3%	17.7%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

Portfolio Detail: State Results by Asset Size

	Michigan Credit Union Asset Groups - 2017							
	MI Jun 17	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	7.0%	0.9%	1.7%	3.9%	5.9%	6.5%	9.6%	8.4%
Other unsecured loans	7.3%	1.7%	2.9%	0.1%	4.6%	6.0%	2.7%	14.2%
New automobile	15.7%	1.1%	5.1%	12.3%	10.4%	12.0%	18.7%	22.1%
Used automobile	11.9%	7.3%	12.9%	9.5%	9.5%	16.3%	15.6%	11.2%
First mortgage	10.6%	-0.6%	2.3%	5.7%	6.6%	6.2%	11.9%	13.4%
HEL & 2nd Mtg	6.9%	-6.6%	0.8%	3.8%	0.3%	4.6%	7.2%	11.2%
Member business loans	23.2%	20.2%	6.6%	10.0%	24.7%	22.3%	28.5%	22.7%
Share drafts	16.2%	14.7%	12.1%	14.6%	16.6%	13.2%	16.7%	19.4%
Certificates	5.1%	1.8%	-2.5%	-2.8%	-5.7%	-1.0%	7.9%	11.5%
IRAs	0.1%	-2.1%	-2.1%	-3.7%	-0.9%	-3.4%	1.0%	2.9%
Money market shares	7.6%	-0.7%	0.8%	1.4%	4.1%	4.0%	6.6%	10.2%
Regular shares	9.7%	5.4%	7.5%	8.5%	9.0%	8.3%	10.6%	12.8%
Portfolio \$ Distribution								
Credit cards/total loans	5.1%	4.8%	6.1%	4.8%	4.7%	6.5%	5.9%	4.4%
Other unsecured loans/total loans	4.5%	10.9%	7.6%	5.8%	5.5%	5.2%	4.3%	3.8%
New automobile/total loans	7.5%	12.5%	8.6%	8.1%	7.3%	7.6%	8.0%	7.1%
Used automobile/total loans	24.0%	36.9%	27.9%	27.9%	28.7%	27.4%	25.5%	20.4%
First mortgage/total loans	42.2%	16.8%	35.9%	36.7%	36.2%	37.1%	39.5%	47.6%
HEL & 2nd Mtg/total loans	7.2%	7.9%	5.1%	6.8%	6.7%	6.1%	8.9%	7.1%
Member business loans/total loans	8.1%	0.8%	3.2%	2.9%	6.3%	9.7%	9.1%	8.5%
Share drafts/total savings	15.3%	14.4%	17.1%	16.6%	16.8%	16.8%	19.2%	12.6%
Certificates/total savings	14.6%	8.0%	11.3%	11.5%	13.6%	13.0%	15.9%	15.4%
IRAs/total savings	5.5%	3.8%	5.9%	6.1%	6.3%	6.3%	4.9%	5.1%
Money market shares/total savings	32.5%	15.8%	20.2%	20.4%	22.9%	24.6%	26.0%	43.0%
Regular shares/total savings	30.6%	54.9%	42.9%	43.1%	37.9%	37.7%	31.6%	23.2%
Percent of CUs Offering								
Credit cards	84.6%	42.6%	90.0%	100.0%	92.3%	100.0%	100.0%	90.9%
Other unsecured loans	99.6%	97.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.9%	89.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.2%	95.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	87.6%	40.4%	96.0%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.4%	51.1%	92.0%	97.6%	100.0%	100.0%	100.0%	100.0%
Member business loans	62.7%	12.8%	50.0%	64.3%	90.4%	90.9%	94.1%	90.9%
Share drafts	93.8%	68.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	89.6%	55.3%	96.0%	95.2%	100.0%	100.0%	100.0%	100.0%
IRAs	88.0%	53.2%	92.0%	95.2%	100.0%	100.0%	100.0%	90.9%
Money market shares	76.8%	36.2%	76.0%	81.0%	92.3%	95.5%	94.1%	100.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	19.1%	14.4%	16.5%	14.6%	16.3%	19.6%	21.7%	19.8%
Other unsecured loans	13.1%	15.4%	14.3%	12.9%	13.7%	16.1%	13.1%	11.2%
New automobile	3.0%	2.5%	1.9%	2.1%	2.6%	2.4%	3.2%	3.5%
Used automobile	16.3%	13.8%	11.7%	13.7%	16.7%	16.1%	17.0%	16.8%
First mortgage	2.9%	1.6%	2.2%	2.6%	2.7%	2.6%	2.8%	3.3%
HEL & 2nd Mtg	2.1%	1.4%	1.0%	1.4%	1.6%	1.6%	2.4%	2.7%
Member business loans	0.3%	0.2%	0.2%	0.2%	0.3%	0.4%	0.4%	0.3%
Share drafts	59.0%	41.8%	50.3%	51.8%	54.9%	54.9%	62.1%	63.6%
Certificates	7.2%	3.9%	5.4%	5.3%	7.1%	6.3%	6.6%	8.7%
IRAs	3.7%	2.2%	3.0%	3.1%	3.3%	3.5%	3.1%	4.5%
Money market shares	9.3%	5.7%	5.8%	6.3%	7.0%	6.6%	9.3%	12.2%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2017						
	Jun 17	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	8.1%	-0.4%	0.4%	1.3%	2.4%	2.9%	5.2%	10.2%
Other unsecured loans	7.0%	0.7%	0.3%	1.8%	5.1%	4.2%	7.2%	10.1%
New automobile	16.3%	4.7%	8.0%	12.1%	15.2%	14.7%	15.5%	18.2%
Used automobile	11.9%	4.4%	7.5%	7.8%	9.5%	11.3%	10.0%	14.5%
First mortgage	10.3%	0.2%	3.8%	5.0%	6.9%	8.1%	10.7%	11.7%
HEL & 2nd Mtg	5.8%	-2.8%	2.2%	2.1%	3.3%	6.4%	5.4%	7.5%
Member business loans	16.9%	-0.9%	6.8%	9.1%	11.6%	15.4%	15.1%	19.3%
Share drafts	7.3%	13.0%	13.3%	13.7%	13.1%	12.9%	12.4%	3.6%
Certificates	4.6%	-3.0%	-3.5%	-2.3%	-1.4%	0.6%	2.9%	7.5%
IRAs	0.8%	-4.5%	-2.5%	-1.8%	-0.7%	-0.9%	-0.2%	2.3%
Money market shares	6.9%	1.9%	1.9%	2.9%	2.7%	3.9%	5.6%	8.7%
Regular shares	12.2%	2.6%	5.2%	6.4%	7.2%	9.0%	9.5%	17.1%
Portfolio \$ Distribution								
Credit cards/total loans	5.8%	2.9%	4.2%	4.2%	3.9%	4.6%	4.4%	6.6%
Other unsecured loans/total loans	4.1%	15.9%	8.5%	6.6%	5.1%	4.6%	3.8%	3.6%
New automobile/total loans	13.6%	19.4%	14.0%	12.7%	11.7%	12.3%	13.1%	14.0%
Used automobile/total loans	21.1%	34.7%	30.1%	28.2%	26.5%	25.4%	24.1%	18.4%
First mortgage/total loans	40.5%	11.7%	25.0%	29.9%	34.1%	36.3%	38.1%	43.7%
HEL & 2nd Mtg/total loans	8.7%	5.8%	9.8%	9.7%	9.8%	9.9%	8.7%	8.4%
Member business loans/total loans	8.0%	1.0%	2.3%	4.7%	7.4%	8.5%	9.7%	8.1%
Share drafts/total savings	14.5%	9.8%	14.7%	17.1%	18.3%	19.1%	18.6%	12.4%
Certificates/total savings	17.9%	11.3%	13.1%	14.3%	16.0%	16.5%	17.2%	19.1%
IRAs/total savings	6.8%	3.5%	5.8%	6.5%	6.6%	6.4%	6.3%	7.2%
Money market shares/total savings	22.4%	4.1%	9.8%	13.3%	16.3%	18.3%	21.5%	25.7%
Regular shares/total savings	36.6%	69.2%	54.6%	47.1%	40.9%	37.9%	35.0%	34.0%
Percent of CUs Offering								
Credit cards	60.4%	26.1%	74.7%	85.3%	86.4%	92.7%	91.0%	93.7%
Other unsecured loans	98.5%	96.4%	99.8%	99.9%	100.0%	100.0%	100.0%	100.0%
New automobile	95.5%	89.0%	99.8%	99.9%	99.9%	100.0%	100.0%	100.0%
Used automobile	96.8%	92.4%	99.7%	99.9%	99.9%	100.0%	99.6%	99.6%
First mortgage	67.2%	29.2%	82.7%	95.6%	99.3%	100.0%	100.0%	99.6%
HEL & 2nd Mtg	69.9%	34.3%	86.6%	95.1%	98.5%	99.7%	100.0%	100.0%
Member business loans	38.4%	6.8%	31.5%	53.2%	74.7%	84.6%	90.6%	96.1%
Share drafts	79.5%	51.8%	96.6%	99.2%	99.4%	100.0%	100.0%	98.9%
Certificates	80.4%	56.9%	92.6%	97.1%	98.8%	99.4%	99.2%	98.6%
IRAs	68.0%	32.6%	83.1%	93.4%	97.7%	98.5%	99.6%	99.3%
Money market shares	50.2%	13.3%	54.5%	74.9%	87.2%	91.3%	93.1%	94.4%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.9%	12.9%	13.5%	13.8%	14.8%	16.0%	17.7%	21.2%
Other unsecured loans	11.7%	16.8%	13.1%	12.0%	11.2%	11.2%	11.3%	11.7%
New automobile	5.6%	3.5%	3.5%	4.4%	4.0%	4.2%	5.2%	6.6%
Used automobile	14.4%	11.1%	12.8%	14.2%	15.0%	14.9%	15.8%	14.2%
First mortgage	2.4%	1.3%	1.9%	2.3%	2.6%	2.3%	2.3%	2.5%
HEL & 2nd Mtg	2.1%	1.2%	1.5%	1.6%	2.0%	2.0%	2.1%	2.3%
Member business loans	0.3%	0.5%	0.5%	0.4%	0.4%	0.4%	0.4%	0.2%
Share drafts	56.4%	32.9%	41.5%	47.4%	51.8%	55.3%	58.0%	60.2%
Certificates	7.7%	5.0%	5.5%	5.9%	6.7%	6.6%	7.0%	8.7%
IRAs	4.5%	2.6%	3.0%	3.4%	3.8%	3.8%	4.1%	5.0%
Money market shares	7.1%	3.8%	3.7%	4.0%	4.7%	5.5%	6.2%	8.4%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
Demographic Information	Jun 17	Jun 17	Mar 17	Dec 16	Sep 16	Jun 16
Number CUs	5,811	241	244	246	248	248
Growth Rates (Quarterly % Change)						
Total loans	3.2	4.1	1.4	2.4	3.3	3.9
Credit cards	2.9	3.0	-2.7	4.8	2.3	3.0
Other unsecured loans	3.3	3.6	-2.7	3.4	3.2	4.5
New automobile	4.0	5.0	2.9	3.8	3.7	5.4
Used automobile	3.6	4.1	2.4	2.1	3.3	4.5
First mortgage	2.6	3.6	1.6	2.5	2.8	2.5
HEL & 2nd Mtg	2.9	3.5	0.8	0.8	2.2	2.1
Member business loans	5.0	7.5	3.6	4.1	6.7	4.1
Total savings	0.6	0.8	4.9	1.8	1.3	1.2
Share drafts	-0.1	-0.4	8.4	2.8	5.3	-1.3
Certificates	1.4	2.0	0.9	1.4	1.2	2.0
IRAs	0.3	-0.1	0.0	0.3	0.2	0.7
Money market shares	0.3	0.8	3.7	2.4	0.8	1.4
Regular shares	0.7	1.0	7.5	1.3	0.3	1.5
Total memberships	1.3	0.8	1.0	0.7	1.2	1.0
Earnings (Basis Points)						
Yield on total assets	347	345	340	338	344	340
Dividend/interest cost of assets	54	40	40	56	41	40
Fee & other income *	135	158	148	162	167	163
Operating expense	304	332	335	344	345	339
Loss Provisions	44	28	30	34	30	29
Net Income (ROA) *	81	102	83	66	95	95
% CUs with positive ROA *	80	85	80	86	83	84
Capital Adequacy (%)						
Net worth/assets	10.8	11.5	11.3	11.6	11.6	11.5
% CUs with NW > 7% of assets	96.9	98.8	98.4	98.4	98.4	98.0
Asset Quality (%)						
Loan delinquency rate - Total loans	0.75	0.65	0.61	0.77	0.73	0.69
Total Consumer	0.94	0.82	0.81	0.99	0.91	0.82
Credit Cards	1.08	0.83	0.78	0.87	0.81	0.72
All Other Consumer	0.92	0.82	0.82	1.01	0.92	0.84
Total Mortgages	0.56	0.48	0.40	0.54	0.54	0.55
First Mortgages	0.56	0.49	0.39	0.55	0.56	0.57
All Other Mortgages	0.55	0.41	0.42	0.47	0.43	0.44
Total MBLs	1.64	0.53	0.50	0.57	0.74	0.02
Ag MBLs	1.15	0.00	0.00	0.00	0.00	0.00
All Other MBLs	1.67	0.53	0.51	0.57	0.75	0.02
Net chargeoffs/average loans	0.56	0.47	0.47	0.52	0.43	0.42
Total Consumer	1.08	0.89	0.90	1.00	0.82	0.77
Credit Cards	2.58	1.47	1.52	1.68	1.37	1.42
All Other Consumer	0.88	0.83	0.83	0.92	0.76	0.69
Total Mortgages	0.02	0.04	0.05	0.04	0.03	0.08
First Mortgages	0.02	0.04	0.04	0.03	0.03	0.07
All Other Mortgages	0.02	0.03	0.07	0.06	0.04	0.12
Total MBLs	0.49	0.17	0.01	0.24	0.15	0.00
Ag MBLs	0.08	0.00	0.00	0.00	0.00	0.00
All Other MBLs	0.67	0.27	0.01	0.35	0.21	0.00
Asset/Liability Management						
Loans/savings	79.6	74.1	71.8	74.3	73.9	72.5

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.
Source: NCUA and CUNA E&S.

Bank Comparisons

	MI Credit Unions				MI Banks			
	Jun 17	2016	2015	3 Yr Avg	Jun 17	2016	2015	3 Yr Avg
Demographic Information								
Number of Institutions	241	246	254	247	100	104	110	105
Assets per Institution (\$ mil)	246	229	205	227	760	686	603	683
Total assets (\$ mil)	59,241	56,351	52,177	55,923	76,037	71,333	66,348	71,239
Total loans (\$ mil)	37,506	35,690	32,021	35,073	55,200	51,127	46,956	51,094
Total surplus funds (\$ mil)	19,091	18,062	17,803	18,319	15,236	14,583	14,993	14,937
Total savings (\$ mil)	50,388	47,822	44,232	47,480	56,293	54,974	51,270	54,179
Avg number of branches (1)	4	4	4	4	11	11	10	11
12 Month Growth Rates (%)								
Total assets	8.3	8.0	7.0	7.8	26.0	20.6	18.3	21.6
Total loans	11.0	11.5	10.7	11.0	27.1	22.4	20.5	23.3
Real estate loans	10.0	8.8	8.9	9.2	28.6	21.3	19.3	23.1
Commercial loans	23.2	21.9	17.3	20.8	28.9	25.9	20.1	24.9
Total consumer	10.0	12.9	11.9	11.6	31.4	37.5	7.2	25.4
Consumer credit card	7.0	6.8	5.1	6.3	15.2	30.2	-11.0	11.5
Other consumer	10.5	13.8	13.0	12.4	31.4	37.6	7.2	25.4
Total surplus funds	3.5	1.5	0.7	1.9	20.4	8.5	15.3	14.8
Total savings	8.7	8.1	7.0	7.9	20.0	20.3	12.7	17.7
YTD Earnings Annualized (BP)								
Yield on Total Assets	343	340	338	340	372	361	374	369
Dividend/Interest cost of assets	40	44	43	43	44	40	38	41
Net Interest Margin	302	296	295	298	328	321	336	328
Fee and other income (2)	153	159	160	157	154	173	180	169
Operating expense	333	341	343	339	365	375	404	381
Loss provisions	29	30	27	29	6	4	-3	2
Net income	93	84	84	87	111	114	115	113
Capital Adequacy (%)								
Net worth/assets	11.5	11.6	11.7	11.6	11.6	12.0	11.3	11.6
Asset Quality (%)								
Delinquencies/loans (3)	0.65	0.76	0.81	0.74	0.95	1.19	1.78	1.31
Real estate loans	0.48	0.54	0.65	0.56	1.11	1.42	2.15	1.56
Consumer loans	0.48	0.55	0.60	0.54	0.66	0.78	1.03	0.82
Total consumer	0.88	1.06	1.04	0.99	0.15	0.17	0.20	0.17
Consumer credit card	0.83	0.87	0.82	0.84	0.48	0.58	0.37	0.48
Other consumer	0.88	1.09	1.08	1.02	0.15	0.17	0.20	0.17
Net chargeoffs/avg loans	0.47	0.45	0.47	0.46	0.04	0.13	0.26	0.15
Real estate loans	0.04	0.06	0.12	0.07	0.01	0.12	0.29	0.14
Commercial loans	0.09	0.07	0.09	0.08	0.09	0.19	0.09	0.12
Total consumer	1.03	0.99	0.96	0.99	0.17	0.18	0.29	0.22
Consumer credit card	1.48	1.45	1.36	1.43	0.51	0.58	0.72	0.60
Other consumer	0.97	0.93	0.89	0.93	0.17	0.18	0.29	0.21
Asset Liability Management (%)								
Loans/savings	74.4	74.6	72.4	73.8	98.1	93.0	91.6	94.2
Loans/assets	63.3	63.3	61.4	62.7	71.9	70.9	69.8	70.9
Core deposits/total deposits	46.0	44.9	44.6	45.2	51.0	51.2	52.7	51.7
Productivity								
Employees per million assets	0.25	0.25	0.26	0.26	0.23	0.23	0.24	0.23

Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Leaders | All Michigan Credit Unions* June 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community Choice CU	32.45%	\$937,832,980
Grtr New Mt Moriah Bapt Church	31.76%	\$171,846
Flagship Community FCU	25.07%	\$21,236,567
First United CU	24.65%	\$32,324,077
Consumers CU	21.68%	\$724,380,374
Electrical Workers Local 58 CU	21.56%	\$11,968,695
East Traverse Catholic FCU	19.22%	\$57,142,297
ELGA CU	18.86%	\$472,506,928
Advia CU	18.25%	\$1,194,168,466
Jackson Community FCU	17.68%	\$23,750,758

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	50.68%	\$349,015
Ann Arbor Postal FCU	31.10%	\$983,851
Muskegon Patternmakers FCU	27.69%	\$3,147,907
Great Lakes Members CU	27.02%	\$9,705,564
Greater Christ Baptist Church CU	22.68%	\$633,925
Best Financial CU	20.76%	\$86,453,647
Diversified Members CU	19.89%	\$422,193,202
Dennison FCU	19.41%	\$303,673
Tandem FCU	18.97%	\$21,641,296
T & I CU	18.87%	\$75,255,114

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
People Driven CU	29.98%	\$162,522,654
Safe Harbor CU	29.66%	\$38,396,132
Frankfort Community FCU	28.60%	\$6,298,716
First United CU	28.52%	\$28,461,850
Advia CU	27.19%	\$1,144,269,730
LOC FCU	26.99%	\$108,820,990
BlueOx CU	26.76%	\$67,628,376
Washtenaw FCU	25.63%	\$24,290,202
4Front CU	23.63%	\$375,612,663
Lincoln Park Community CU	23.62%	\$3,969,232

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.51%	\$550,654,098
Forest Area FCU	2.23%	\$106,026,956
American 1 CU	2.02%	\$321,503,818
AAC CU	1.74%	\$139,375,384
Genisys CU	1.73%	\$2,321,751,683
Kellogg Community CU	1.63%	\$507,784,961
Soo Co-Op CU	1.52%	\$171,856,326
Michigan Schools & Government CU	1.52%	\$1,782,320,624
Community First FCU	1.52%	\$51,248,673
Lake Michigan CU	1.51%	\$5,180,296,489

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Choice CU	26.03%	98,423
The Local CU	17.18%	7,449
Consumers CU	14.61%	84,003
Frankenmuth CU	13.33%	39,295
Gabriels Community CU	9.69%	1,653
University of Michigan CU	8.98%	82,037
First United CU	8.91%	5,206
Michigan Schools & Government	8.79%	114,859
Michigan Tech EFCU	8.45%	8,806
Adventure CU	8.38%	32,231

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	127.32%	\$349,015
United FCU	126.43%	\$2,405,921,073
Community Financial CU	114.70%	\$798,060,723
Consumers CU	109.50%	\$905,883,758
Community First FCU	104.60%	\$51,248,673
Adventure CU	104.55%	\$364,919,409
Cornerstone Community Financial CU	101.77%	\$278,440,662
ELGA CU	100.03%	\$550,654,098
Frankenmuth CU	99.40%	\$512,515,813
Community Alliance CU	98.09%	\$105,495,179

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

*Excludes credit unions that are less than five years old.

Michigan Credit Union Leaders | CUs Under \$20 Million in Assets June 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community Promise FCU	42.67%	\$568,499
Grtr New Mt Moriah Bapt Church CU	31.76%	\$171,846
Electrical Workers Local 58 CU	21.56%	\$11,968,695
Unified Communities FCU	16.91%	\$14,540,019
Rock Community FCU	16.42%	\$7,026,991
Michigan Coastal CU	14.83%	\$14,770,374
Blue Water FCU	10.03%	\$11,787,551
Torch Lake FCU	9.74%	\$7,025,198
Muskegon St Joseph FCU	9.01%	\$10,011,766
SB Community FCU	8.50%	\$12,451,460

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Grtr New Mt Moriah Bapt Church CU	50.68%	\$349,015
Ann Arbor Postal FCU	31.10%	\$983,851
Muskegon Patternmakers FCU	27.69%	\$3,147,907
Great Lakes Members CU	27.02%	\$9,705,564
Greater Christ Baptist Church CU	22.68%	\$633,925
Dennison FCU	19.41%	\$303,673
Montcalm Public ECU	18.17%	\$14,258,002
Owosso WBC FCU	17.98%	\$3,364,315
Mason County School ECU	17.56%	\$6,360,802
Blue Water FCU	17.10%	\$14,390,413

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Community Promise FCU	66.11%	\$443,646
Frankfort Community FCU	28.60%	\$6,298,716
ATL FCU	18.82%	\$8,772,619
Eastpointe Community CU	15.75%	\$4,682,417
Gabriels Community CU	15.52%	\$11,083,657
Sterling Heights Community FCU	15.24%	\$5,773,360
Mason County School ECU	13.60%	\$1,888,000
Grtr New Mt Moriah Bapt Church CU	13.45%	\$218,789
Tradewinds CU	9.12%	\$6,896,872
Rock Community FCU	8.55%	\$2,288,350

Return on Assets

Credit Union Name	ROA	Assets
Montcalm Public ECU	1.00%	\$14,258,002
Latvian Heritage FCU	0.75%	\$4,837,239
Gabriels Community CU	0.75%	\$14,783,851
Grtr New Mt Moriah Bapt Church CU	0.74%	\$349,015
Bi-County PTC FCU	0.71%	\$8,788,830
Northwest Consumers FCU	0.71%	\$19,272,788
Federal Employees of Chippewa Cnty	0.71%	\$11,422,003
Mason County School ECU	0.53%	\$6,360,802
GraCo FCU	0.46%	\$18,206,763
Frankfort Community FCU	0.44%	\$11,939,472

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Promise FCU	32.40%	613
Gabriels Community CU	9.69%	1,653
Frankfort Community FCU	6.07%	1,817
IM Detroit District CU	5.33%	395
Bi-County PTC FCU	4.57%	1,328
Grtr New Mt Moriah Bapt Church CU	2.44%	210
Northwest Consumers FCU	2.18%	2,671
Tradewinds CU	1.19%	2,635
Electrical Workers Local 58 CU	1.18%	2,238
Dowagiac Area FCU	1.02%	2,587

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Grtr New Mt Moriah Bapt Church CU	127.32%	\$349,015
Northwest Consumers FCU	89.02%	\$19,272,788
Gabriels Community CU	85.92%	\$14,783,851
Federal Employees of Chippewa Cnty	85.83%	\$11,422,003
Michigan Coastal CU	82.23%	\$16,431,146
ATL FCU	78.21%	\$13,299,538
Community Promise FCU	78.04%	\$814,881
Owosso WBC FCU	77.59%	\$3,364,315
West Michigan Postal Service FCU	76.63%	\$6,069,313
Four Flags Area CU	75.39%	\$4,161,014

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Credit Union Leaders | CUs Between \$20 Million and \$50 Million in Assets June 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Flagship Community FCU	25.07%	\$21,236,567
First United CU	24.65%	\$32,324,077
Jackson Community FCU	17.68%	\$23,750,758
One Detroit CU	15.84%	\$33,365,254
Thornapple CU	14.35%	\$24,199,229
Gratiot Community CU	12.72%	\$31,930,934
Newaygo County Service ECU	11.66%	\$23,378,092
Metro North FCU	10.50%	\$43,181,962
Gogebic County FCU	10.28%	\$18,326,819
Manistique FCU	9.48%	\$24,869,867

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Tandem FCU	18.97%	\$21,641,296
Country Heritage CU	16.88%	\$39,462,028
Western Districts Members CU	16.79%	\$40,306,218
Unity CU	15.95%	\$48,042,173
Construction FCU	15.67%	\$20,831,221
GR Consumers CU	15.40%	\$42,669,168
Grand Trunk Battle Creek EFCU	14.96%	\$33,314,145
Northern United FCU	14.81%	\$20,054,696
Aeroquip CU	14.57%	\$46,217,446
Lakeshore FCU	14.52%	\$28,548,730

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
First United CU	28.52%	\$28,461,850
Washtenaw FCU	25.63%	\$24,290,202
Michigan Columbus FCU	22.07%	\$21,707,934
Allegan Community FCU	21.75%	\$18,846,540
Jackson Community FCU	19.57%	\$19,283,699
Kent County CU	15.86%	\$19,325,906
Gogebic County FCU	14.93%	\$8,135,805
Flagship Community FCU	13.86%	\$17,982,943
Western Districts Members CU	12.36%	\$16,237,557
Southeast Michigan State EFCU	11.25%	\$10,543,446

Return on Assets

Credit Union Name	ROA	Assets
Country Heritage CU	1.50%	\$39,462,028
Thornapple CU	1.24%	\$27,231,711
Settlers FCU	1.23%	\$24,931,375
Limestone FCU	1.02%	\$47,989,916
Detour Drummond Comm CU	0.93%	\$32,252,456
Tri-Cities CU	0.89%	\$32,903,288
Rogue River Community CU	0.87%	\$40,585,696
Riverview Community FCU	0.85%	\$29,510,023
Flagship Community FCU	0.76%	\$22,813,964
Aeroquip CU	0.73%	\$46,217,446

12-Month Member Growth

Credit Union Name	Member Growth*	Members
First United CU	8.91%	5,206
Thornapple CU	6.34%	5,253
One Detroit CU	3.53%	11,690
Allegan Community FCU	3.02%	6,278
Gratiot Community CU	2.86%	6,079
Limestone FCU	2.81%	4,314
Washtenaw FCU	2.71%	6,604
Flagship Community FCU	0.72%	3,362
Settlers FCU	0.67%	3,467
Lakeshore FCU	0.57%	2,844

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Limestone FCU	91.48%	\$47,989,916
Country Heritage CU	88.75%	\$39,462,028
First United CU	88.05%	\$38,489,432
Flagship Community FCU	84.68%	\$22,813,964
Thornapple CU	84.35%	\$27,231,711
Jackson Community FCU	81.19%	\$27,721,832
One Detroit CU	80.20%	\$38,320,075
First Area CU	71.56%	\$30,761,693
Upper Michigan Community CU	70.93%	\$34,070,711
Settlers FCU	70.88%	\$24,931,375

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Credit Union Leaders | CUs Between \$50 Million and \$100 Million in Assets June 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
East Traverse Catholic FCU	19.22%	\$57,142,297
Community First FCU	16.82%	\$46,588,941
U P State CU	11.81%	\$67,903,449
Safe Harbor CU	11.74%	\$48,813,133
Michigan Tech EFCU	10.49%	\$70,777,751
Muskegon Co-op FCU	10.22%	\$51,610,418
Lake Huron CU	9.79%	\$45,054,014
Wayne Westland FCU	9.75%	\$89,980,476
Catholic Vantage Financial FCU	7.94%	\$89,509,028
Meijer CU	7.81%	\$58,187,986

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Best Financial CU	20.76%	\$86,453,647
T & I CU	18.87%	\$75,255,114
Lincoln Park Community CU	16.15%	\$53,938,083
First General CU	15.74%	\$59,369,194
Consumers Professional CU	15.57%	\$75,036,465
Community Focus FCU	15.53%	\$53,932,095
The Local CU	14.33%	\$96,224,210
Rivertown Community FCU	14.20%	\$64,144,694
Iron Mt Kingsford Community FCU	13.18%	\$94,601,046
South Central CU	12.90%	\$73,407,566

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Safe Harbor CU	29.66%	\$38,396,132
Lincoln Park Community CU	23.62%	\$3,969,232
South Central CU	23.60%	\$28,741,240
Catholic Vantage Financial FCU	20.81%	\$60,141,271
The Local CU	19.85%	\$47,012,917
Wexford Community CU	18.97%	\$23,352,006
Community First FCU	17.81%	\$48,733,258
Birmingham-Bloomfield CU	17.69%	\$48,505,381
Muskegon Co-op FCU	17.01%	\$48,559,430
Lakes Community CU	16.63%	\$63,746,556

Return on Assets

Credit Union Name	ROA	Assets
Community First FCU	1.52%	\$51,248,673
Safe Harbor CU	1.33%	\$53,699,393
Lenco CU	1.32%	\$80,505,641
Best Financial CU	1.25%	\$86,453,647
Calcite CU	0.92%	\$71,589,362
ABD FCU	0.85%	\$62,946,841
East Traverse Catholic FCU	0.79%	\$61,982,362
Michigan Tech EFCU	0.76%	\$77,438,209
Community Focus FCU	0.75%	\$53,932,095
Tahquamenon Area CU	0.73%	\$63,996,180

12-Month Member Growth

Credit Union Name	Member Growth*	Members
The Local CU	17.18%	7,449
Michigan Tech EFCU	8.45%	8,806
Catholic Vantage Financial FCU	8.10%	8,337
Community First FCU	7.93%	8,706
East Traverse Catholic FCU	7.47%	7,669
Community Focus FCU	3.36%	4,767
Lakes Community CU	3.04%	10,000
Muskegon Co-op FCU	2.64%	10,041
Greater Niles Community FCU	2.44%	4,620
First General CU	2.35%	9,016

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community First FCU	104.60%	\$51,248,673
Muskegon Co-op FCU	94.09%	\$59,970,548
East Traverse Catholic FCU	81.51%	\$61,982,362
Greater Niles Community FCU	81.09%	\$58,377,783
Lake Huron CU	80.04%	\$50,649,312
Birmingham-Bloomfield CU	78.79%	\$67,544,800
Safe Harbor CU	78.66%	\$53,699,393
U P State CU	76.76%	\$74,800,339
Meijer CU	75.61%	\$65,339,343
Consumers Professional CU	75.56%	\$75,036,465

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Credit Union Leaders | CUs Between \$100 Million and \$250 Million in Assets June 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
BlueOx CU	15.61%	\$130,617,892
Peninsula FCU	14.54%	\$130,440,832
AAC CU	10.69%	\$108,440,188
HarborLight CU	10.08%	\$97,790,208
Michigan One Community CU	9.77%	\$98,395,045
Monroe County Community CU	9.64%	\$179,994,242
St Francis X FCU	9.27%	\$112,159,492
SageLink CU	8.16%	\$176,642,767
Marshall Community CU	8.13%	\$150,470,339
United Financial CU	7.94%	\$185,722,864

Capital/Assets

Credit Union Name	Capital/Assets	Assets
AAC CU	17.92%	\$139,375,384
Marshall Community CU	17.07%	\$186,340,894
West Michigan CU	16.81%	\$161,164,458
Service 1 FCU	16.32%	\$116,083,474
Education Plus CU	15.50%	\$114,139,086
Forest Area FCU	15.02%	\$106,026,956
St Francis X FCU	14.90%	\$133,621,652
UP Catholic CU	14.86%	\$168,480,170
TBA CU	14.59%	\$196,734,572
PARDA FCU	13.96%	\$179,773,233

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
LOC FCU	26.99%	\$108,820,990
BlueOx CU	26.76%	\$67,628,376
Motor City Co-Op CU	22.99%	\$105,412,801
OUR CU	22.62%	\$144,569,127
AAC CU	21.23%	\$89,650,986
Advantage One CU	21.19%	\$93,265,304
Peninsula FCU	19.09%	\$121,816,635
Saginaw Medical FCU	18.32%	\$68,803,024
Michigan Legacy CU	18.07%	\$81,876,669
MemberFocus Community CU	17.44%	\$35,150,401

Return on Assets

Credit Union Name	ROA	Assets
Forest Area FCU	2.23%	\$106,026,956
AAC CU	1.74%	\$139,375,384
Soo Co-Op CU	1.52%	\$171,856,326
Marshall Community CU	1.43%	\$186,340,894
Education Plus CU	1.36%	\$114,139,086
St Francis X FCU	1.27%	\$133,621,652
Service 1 FCU	1.19%	\$116,083,474
Chief Financial FCU	1.09%	\$158,324,686
UP Catholic CU	1.06%	\$168,480,170
West Michigan CU	0.99%	\$161,164,458

12-Month Member Growth

Credit Union Name	Member Growth*	Members
FreeStar Financial CU	8.09%	19,801
West Michigan CU	7.31%	16,477
AAC CU	6.97%	14,933
Marshall Community CU	6.77%	11,702
KALSEE CU	5.42%	23,058
BlueOx CU	5.24%	15,191
TBA CU	4.80%	16,757
Michigan One Community CU	4.40%	15,811
St Francis X FCU	4.33%	8,294
United Financial CU	4.19%	20,106

Loans/Shares

Credit Union Name	Loans/Shares	Assets
Community Alliance CU	98.09%	\$105,495,179
Chief Financial FCU	96.83%	\$158,324,686
Michigan One Community CU	96.66%	\$110,414,063
TBA CU	95.58%	\$196,734,572
Marshall Community CU	94.06%	\$186,340,894
FreeStar Financial CU	93.51%	\$200,222,654
Peninsula FCU	93.39%	\$147,480,810
Community West CU	88.84%	\$184,668,556
Motor City Co-Op CU	87.96%	\$138,910,721
KALSEE CU	85.71%	\$173,234,265

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Credit Union Leaders | CUs Between \$250 Million and \$500 Million in Assets June 2017

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Adventure CU	13.80%	\$286,876,571
Omni Community CU	10.80%	\$335,099,023
Public Service CU	9.96%	\$222,080,626
Portland FCU	9.93%	\$280,216,709
4Front CU	8.27%	\$419,519,119
CP FCU	7.97%	\$387,310,395
Northland Area FCU	7.82%	\$312,441,076
Christian Financial CU	7.76%	\$335,921,886
TLC Community CU	7.25%	\$398,633,269
Members First CU	6.52%	\$364,196,590

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
Diversified Members CU	19.89%	\$422,193,202
American 1 CU	17.70%	\$321,503,818
Flint Area School ECU	14.62%	\$406,948,508
TLC Community CU	13.75%	\$464,800,322
Omni Community CU	13.50%	\$390,963,537
Wanigas CU	13.44%	\$324,085,813
Adventure CU	12.43%	\$364,919,409
Cornerstone Community Financial	12.11%	\$278,440,662
Alliance Catholic CU	11.35%	\$455,718,921
Catholic FCU	11.05%	\$350,153,439

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
People Driven CU	29.98%	\$162,522,654
4Front CU	23.63%	\$375,612,663
Public Service CU	21.99%	\$164,670,222
Adventure CU	21.60%	\$299,929,338
Security CU	18.91%	\$298,143,663
Oakland County CU	16.06%	\$229,455,226
Northland Area FCU	14.77%	\$272,398,478
Diversified Members CU	14.57%	\$135,551,195
Flint Area School ECU	12.41%	\$90,037,161
Alpena Alcona Area CU	12.20%	\$170,066,059

Return on Assets

Credit Union Name	ROA	Assets
	American 1 CU	
Alliance Catholic CU	1.26%	\$455,718,921
Omni Community CU	1.24%	\$390,963,537
TLC Community CU	1.23%	\$464,800,322
Public Service CU	1.19%	\$254,427,151
Alpena Alcona Area CU	1.07%	\$332,999,051
Christian Financial CU	1.01%	\$377,243,147
Members First CU	0.97%	\$411,530,533
Portland FCU	0.86%	\$312,242,682
Northland Area FCU	0.84%	\$356,034,198

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Adventure CU	8.38%	32,231
CASE CU	8.20%	43,603
Members First CU	6.92%	51,415
4Front CU	6.29%	70,073
Omni Community CU	5.10%	37,281
Portland FCU	5.10%	28,795
Christian Financial CU	4.53%	41,414
Northland Area FCU	4.49%	44,128
Public Service CU	3.82%	31,572
Security CU	3.07%	51,027

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Adventure CU	104.55%	\$364,919,409
Cornerstone Community Financial	101.77%	\$278,440,662
4Front CU	89.53%	\$488,724,636
American 1 CU	89.30%	\$321,503,818
CASE CU	87.66%	\$283,083,168
Northland Area FCU	87.18%	\$356,034,198
Portland FCU	85.66%	\$312,242,682
Security CU	78.68%	\$425,516,422
Wanigas CU	78.36%	\$324,085,813
Christian Financial CU	76.30%	\$377,243,147

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Credit Union Leaders | CUs Between \$500 Million and \$1 Billion in Assets June 2017

12-Month Share Growth

Credit Union Name	Share	Shares
	Growth*	
Consumers CU	21.68%	\$724,380,374
ELGA CU	18.86%	\$472,506,928
Frankenmuth CU	16.76%	\$427,778,923
Arbor Financial CU	13.65%	\$405,811,120
Community Financial CU	12.01%	\$647,649,426
University of Michigan CU	11.01%	\$696,597,126
Financial Plus CU	10.83%	\$458,121,537
Honor CU	8.95%	\$627,553,611
DORT FCU	8.83%	\$619,846,387
Zeal CU	7.30%	\$482,204,069

Capital/Assets

Credit Union Name	Capital/	Assets
	Assets	
DORT FCU	17.40%	\$764,807,500
Zeal CU	14.63%	\$586,722,922
Kellogg Community CU	14.63%	\$507,784,961
Michigan First CU	14.24%	\$836,784,534
ELGA CU	13.37%	\$550,654,098
Financial Plus CU	13.19%	\$533,577,087
Vibe CU	13.13%	\$535,696,018
Community Financial CU	12.46%	\$798,060,723
Michigan Educational CU	12.12%	\$798,921,725
Wildfire CU	12.00%	\$761,256,343

12-Month Loan Growth

Credit Union Name	Loan	Loans
	Growth*	
University of Michigan CU	21.68%	\$508,340,549
Consumers CU	21.14%	\$793,211,513
DORT FCU	21.14%	\$568,731,497
ELGA CU	19.80%	\$472,629,998
Frankenmuth CU	19.16%	\$425,219,848
Kellogg Community CU	16.82%	\$306,562,776
Financial Plus CU	13.42%	\$379,114,848
Michigan First CU	11.44%	\$544,154,686
Community Financial CU	10.86%	\$742,868,974
Honor CU	10.52%	\$589,272,249

Return on Assets

Credit Union Name	ROA	Assets
ELGA CU	2.51%	\$550,654,098
Kellogg Community CU	1.63%	\$507,784,961
Frankenmuth CU	1.36%	\$512,515,813
Consumers CU	1.30%	\$905,883,758
DORT FCU	1.27%	\$764,807,500
Honor CU	1.23%	\$761,117,980
Community Financial CU	1.04%	\$798,060,723
University of Michigan CU	0.93%	\$777,569,445
Zeal CU	0.77%	\$586,722,922
Michigan First CU	0.68%	\$836,784,534

12-Month Member Growth

Credit Union Name	Member	Members
	Growth*	
Consumers CU	14.61%	84,003
Frankenmuth CU	13.33%	39,295
University of Michigan CU	8.98%	82,037
Michigan First CU	8.26%	133,254
Honor CU	8.22%	67,875
Financial Plus CU	6.73%	55,310
ELGA CU	6.17%	66,757
DORT FCU	6.03%	79,627
Community Financial CU	5.81%	67,199
Kellogg Community CU	5.19%	35,862

Loans/Shares

Credit Union Name	Loans/	Assets
	Shares	
Community Financial CU	114.70%	\$798,060,723
Consumers CU	109.50%	\$905,883,758
ELGA CU	100.03%	\$550,654,098
Frankenmuth CU	99.40%	\$512,515,813
Honor CU	93.90%	\$761,117,980
Arbor Financial CU	92.87%	\$512,993,766
DORT FCU	91.75%	\$764,807,500
Team One CU	85.75%	\$505,611,715
Michigan First CU	83.68%	\$836,784,534
Financial Plus CU	82.75%	\$533,577,087

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Credit Union Leaders | CUs Over \$1 Billion in Assets June 2017

12-Month Share Growth

Credit Union Name	Share Growth*	Shares
Community Choice CU	32.45%	\$937,832,980
Advia CU	18.25%	\$1,194,168,466
Lake Michigan CU	17.05%	\$4,088,252,095
United FCU	14.12%	\$1,716,323,270
Michigan Schools & Government CU	10.57%	\$1,557,334,470
Genisys CU	10.50%	\$1,943,304,640
Michigan State University FCU	10.44%	\$3,116,794,102
DFCU Financial CU	9.15%	\$4,064,211,802
CU ONE	6.09%	\$1,022,528,290
Dow Chemical ECU	5.58%	\$1,395,131,120

Capital/Assets

Credit Union Name	Capital/Assets	Assets
Genisys CU	14.77%	\$2,321,751,683
Michigan Schools & Government CU	12.07%	\$1,782,320,624
Lake Michigan CU	11.46%	\$5,180,296,489
Advia CU	11.31%	\$1,437,652,185
DFCU Financial CU	10.84%	\$4,598,774,806
Dow Chemical ECU	10.65%	\$1,594,614,255
Michigan State University FCU	10.21%	\$3,649,535,197
United FCU	9.90%	\$2,405,921,073
Lake Trust CU	9.79%	\$1,835,171,869
Community Choice CU	8.71%	\$1,058,168,557

12-Month Loan Growth

Credit Union Name	Loan Growth*	Loans
Advia CU	27.19%	\$1,144,269,730
Michigan State University FCU	19.45%	\$2,694,651,226
Community Choice CU	18.34%	\$789,114,267
Michigan Schools & Government CU	17.51%	\$1,388,904,649
United FCU	16.74%	\$2,169,946,593
Genisys CU	14.45%	\$1,391,025,601
Lake Michigan CU	11.54%	\$3,768,413,592
Dow Chemical ECU	8.28%	\$860,805,738
Lake Trust CU	3.65%	\$1,386,799,387
CU ONE	-0.37%	\$804,760,696

Return on Assets

Credit Union Name	ROA	Assets
Genisys CU	1.73%	\$2,321,751,683
Michigan Schools & Government CU	1.52%	\$1,782,320,624
Lake Michigan CU	1.51%	\$5,180,296,489
DFCU Financial CU	1.38%	\$4,598,774,806
Michigan State University FCU	1.22%	\$3,649,535,197
United FCU	1.06%	\$2,405,921,073
Advia CU	0.91%	\$1,437,652,185
Community Choice CU	0.80%	\$1,058,168,557
Lake Trust CU	0.40%	\$1,835,171,869
CU ONE	0.22%	\$1,128,171,773

12-Month Member Growth

Credit Union Name	Member Growth*	Members
Community Choice CU	26.03%	98,423
Michigan Schools & Government CU	8.79%	114,859
United FCU	8.11%	161,312
Lake Michigan CU	8.00%	306,218
Advia CU	7.69%	134,880
Michigan State University FCU	6.75%	238,802
Genisys CU	4.88%	191,911
Dow Chemical ECU	2.08%	59,000
DFCU Financial CU	1.73%	223,879
Lake Trust CU	0.00%	171,347

Loans/Shares

Credit Union Name	Loans/Shares	Assets
United FCU	126.43%	\$2,405,921,073
Advia CU	95.82%	\$1,437,652,185
Lake Michigan CU	92.18%	\$5,180,296,489
Michigan Schools & Government CU	89.18%	\$1,782,320,624
Michigan State University FCU	86.46%	\$3,649,535,197
Lake Trust CU	86.33%	\$1,835,171,869
Community Choice CU	84.14%	\$1,058,168,557
CU ONE	78.70%	\$1,128,171,773
Genisys CU	71.58%	\$2,321,751,683
Dow Chemical ECU	61.70%	\$1,594,614,255

Note: For growth tables, credit unions that have had a substantial merger in the previous 12 months are excluded. A substantial merger is a merger where the assets of the acquired credit union are more than 5% of the assets of the acquiring credit union.

Michigan Milestones

June 2017

Assets				Members				Loans			
Credit Union Name	Current Assets	Twelve months prior	% Chg	Credit Union Name	Current Members	Twelve months prior	% Chg	Credit Union Name	Current Loans	Twelve months prior	% Chg
	Exceeded \$25 Million				Exceeded 5,000 Members				Exceeded \$2.5 Million		
Parkway FCU	\$25.28	\$24.55	3.0%	Safe Harbor CU	5,032	4,999	0.7%	Lake Superior CU	\$2.63	\$2.45	7.4%
Newaygo County Service ECU	\$25.30	\$22.79	11.0%	First United CU	5,206	4,780	8.9%	Exceeded \$5 Million			
Thornapple CU	\$27.23	\$23.85	14.2%	Thornapple CU	5,253	4,940	6.3%	Frankfort Community FCU	\$6.30	\$4.90	28.6%
Exceeded \$50 Million				Exceeded 10,000 Members				Exceeded \$10 Million			
Lake Huron CU	\$50.65	\$46.36	9.3%	Muskegon Co-op FCU	10,041	9,783	2.6%	Newaygo County Service ECU	\$10.46	\$9.51	9.9%
Community First FCU	\$51.25	\$43.37	18.2%	BlueOx CU	15,191	14,435	5.24%	Southeast Michigan State EFCU	\$10.54	\$9.48	11.2%
Safe Harbor CU	\$53.70	\$48.00	11.9%	Exceeded 20,000 Members				Gabriels Community CU	\$11.08	\$9.59	15.5%
Exceeded \$100 Million				United Financial CU	20,106	19,298	4.2%	Exceeded \$25 Million			
Awakon FCU	\$103.79	\$97.20	6.8%	Exceeded 50,000 Members				Metro North FCU	\$25.27	\$23.92	5.6%
Forest Area FCU	\$106.03	\$99.77	6.3%	CP FCU	50,024	49,037	2.0%	First United CU	\$28.46	\$22.15	28.5%
HarborLight CU	\$108.39	\$99.63	8.8%	Security CU	51,027	49,508	3.1%	South Central CU	\$28.74	\$23.25	23.6%
Exceeded \$250 Million				Members First CU	51,415	48,088	6.9%	Exceeded \$50 Million			
Public Service CU	\$254.43	\$234.45	8.5%	Exceeded 80,000 Members				Parkside CU	\$52.36	\$47.28	10.7%
People Driven CU	\$263.07	\$249.21	5.6%	University of Michigan CU	82,037	75,275	9.0%	Catholic Vantage Financial FCU	\$60.14	\$49.78	20.8%
Exceeded \$500 Million				Consumers CU	84,003	73,297	14.6%	Exceeded \$100 Million			
Team One CU	\$505.61	\$487.06	3.8%	Exceeded 150,000 Members				Preferred CU	\$101.50	\$94.41	7.5%
Kellogg Community CU	\$507.78	\$477.20	6.4%	United FCU	161,312	149,211	8.1%	Motor City Co-Op CU	\$105.41	\$85.71	23.0%
Frankenmuth CU	\$512.52	\$436.26	17.5%	Exceeded 300,000 Members				LOC FCU	\$108.82	\$85.69	27.0%
Arbor Financial CU	\$512.99	\$454.77	12.8%	Lake Michigan CU	306,218	283,542	8.0%	Exceeded \$250 Million			
Financial Plus CU	\$533.58	\$485.48	9.9%	Exceeded \$1 Billion				Christian Financial CU	\$256.29	\$240.10	6.7%
ELGA CU	\$550.65	\$461.02	19.4%	Community Choice CU	\$1,058.17	\$814.85	29.9%	Northland Area FCU	\$272.40	\$237.35	14.8%
Exceeded \$5 Billion				Exceeded \$5 Billion				Adventure CU	\$299.93	\$246.66	21.6%
Lake Michigan CU	\$5,180.30	\$4,515.86	14.7%	Lake Michigan CU	\$5,180.30	\$4,515.86	14.7%	Exceeded \$500 Million			
Exceeded \$500 Million				Exceeded \$500 Million				University of Michigan CU	\$508.34	\$417.77	21.7%
Exceeded \$1 Billion				Exceeded \$1 Billion				Michigan First CU	\$544.15	\$488.31	11.4%
Exceeded \$1 Billion				Exceeded \$1 Billion				DORT FCU	\$568.73	\$469.49	21.1%
Exceeded \$1 Billion				Exceeded \$1 Billion				Advia CU	\$1,144.27	\$899.63	27.2%

Michigan CU Mergers/Liquidations 2007-2Q '17

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2007	369	16	4.34%
2008	353	16	4.53%
2009	335	18	5.37%
2010	327	9	2.75%
2011	320	8	2.50%
2012	309	11	3.56%
2013	299	11	3.68%
2014	285	14	4.91%
2015	261	24	9.20%
2016	248	13	5.24%
2017	241	7	2.90%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Christopher CU	Chesaning	2,277,583	452	0	M	United Financial CU	Saginaw	MI	207,819,555	20,106	8
Shoreline Federal Credit Union	Muskegon	18,203,540	2,702	1	M	Community Choice CU	Farmingtn Hls	MI	1,058,168,557	98,423	21
United VIP CU	Sterling Hts	15,841,603	1,907	1	M	BlueOx CU	Battle Creek	MI	145,584,890	15,191	5
Manistee FCU	Manistee	5,120,423	1,350	1	M	West Michigan CU	Grand Rapids	MI	161,164,458	16,477	6
Michigan Community CU	Jackson	163,587,433	18,149	4	M	Community Choice CU	Farmington Hls	MI	1,058,168,557	98,423	21
Battle Creek Area Community FCU	Battle Creek	18,998,264	2,027	1	M	Honor CU	Saint Joseph	MI	761,117,980	67,875	17
Valley State CU	Saginaw	24,868,084	3,106	1	U	ELGA Credit Union	Burton	MI	550,654,098	66,757	10

* Based on year last call report was filed.

Michigan Credit Union Financial Summary

Data as of June 2017

Credit Union Name	State	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	\$5,180,296,489	306,218	42	14.7%	11.5%	8.0%	11.6%	0.09%	0.03%	1.51%	92.2%	27.9%
DFCU Financial CU	MI	\$4,598,774,806	223,879	28	7.4%	-1.1%	1.7%	11.2%	0.27%	0.03%	1.38%	25.9%	3.9%
Michigan State University FCU	MI	\$3,649,535,197	238,802	18	11.7%	19.5%	6.8%	10.7%	0.36%	0.39%	1.22%	86.5%	28.1%
United FCU	MI	\$2,405,921,073	161,312	32	14.4%	16.7%	8.1%	9.9%	0.62%	0.77%	1.06%	126.4%	40.2%
Genisys CU	MI	\$2,321,751,683	191,911	29	9.6%	14.4%	4.9%	15.1%	0.61%	0.43%	1.73%	71.6%	11.0%
Lake Trust CU	MI	\$1,835,171,869	171,347	20	4.7%	3.7%	0.0%	9.7%	0.61%	0.34%	0.40%	86.3%	21.1%
Michigan Schools & Government CU	MI	\$1,782,320,624	114,859	13	11.0%	17.5%	8.8%	12.1%	0.32%	0.34%	1.52%	89.2%	25.3%
Dow Chemical ECU	MI	\$1,594,614,255	59,000	0	3.9%	8.3%	2.1%	10.6%	0.14%	0.09%	0.22%	61.7%	24.1%
Advia Credit Union	MI	\$1,437,652,185	134,880	27	18.0%	27.2%	7.7%	11.9%	1.08%	0.50%	0.91%	95.8%	26.6%
Credit Union ONE	MI	\$1,128,171,773	132,574	20	5.5%	-0.4%	-3.7%	8.8%	1.00%	0.67%	0.22%	78.7%	16.3%
Community Choice Credit Union	MI	\$1,058,168,557	98,423	21	29.9%	18.3%	26.0%	8.8%	0.46%	0.30%	0.80%	84.1%	13.0%
Consumers CU	MI	\$905,883,758	84,003	20	23.5%	21.1%	14.6%	9.0%	0.30%	0.25%	1.30%	109.5%	23.7%
Michigan First CU	MI	\$836,784,534	133,254	17	7.2%	11.4%	8.3%	14.6%	1.69%	1.14%	0.68%	83.7%	13.4%
Michigan Educational CU	MI	\$798,921,725	49,181	6	6.2%	10.2%	2.9%	11.8%	0.34%	0.09%	0.43%	64.1%	23.8%
Community Financial CU	MI	\$798,060,723	67,199	13	10.4%	10.9%	5.8%	12.5%	1.00%	0.33%	1.04%	114.7%	26.0%
University of Michigan CU	MI	\$777,569,445	82,037	11	10.9%	21.7%	9.0%	9.0%	0.99%	0.38%	0.93%	73.0%	19.7%
DORT Federal Credit Union	MI	\$764,807,500	79,627	8	8.4%	21.1%	6.0%	17.5%	1.14%	0.52%	1.27%	91.8%	18.0%
Wildfire CU	MI	\$761,256,343	44,872	6	5.2%	10.3%	4.1%	12.3%	0.50%	0.16%	0.39%	64.8%	22.3%
Honor CU	MI	\$761,117,980	67,875	17	8.8%	10.5%	8.2%	11.1%	0.46%	0.27%	1.23%	93.9%	7.6%
LAFUCU	MI	\$653,440,320	59,614	9	4.0%	1.9%	-0.1%	11.5%	0.67%	0.49%	0.40%	67.2%	7.0%
Zeal Credit Union	MI	\$586,722,922	61,363	12	6.5%	1.5%	2.7%	14.8%	1.30%	0.67%	0.77%	60.0%	13.8%
ELGA Credit Union	MI	\$550,654,098	66,757	10	19.4%	19.8%	6.2%	13.4%	1.11%	0.45%	2.51%	100.0%	12.6%
Vibe CU	MI	\$535,696,018	32,473	10	5.2%	10.0%	-0.1%	13.1%	0.16%	0.09%	0.18%	74.3%	35.2%
Financial Plus CU	MI	\$533,577,087	55,310	7	9.9%	13.4%	6.7%	13.3%	0.86%	0.49%	0.67%	82.8%	4.0%
Arbor Financial CU	MI	\$512,993,766	37,668	8	12.8%	5.0%	0.3%	8.8%	0.14%	0.19%	0.53%	92.9%	38.4%
Frankenmuth CU	MI	\$512,515,813	39,295	19	17.5%	19.2%	13.3%	11.4%	1.72%	0.46%	1.36%	99.4%	10.9%
Kellogg Community FCU	MI	\$507,784,961	35,862	12	6.4%	16.8%	5.2%	14.6%	0.40%	0.07%	1.63%	72.0%	27.7%
Team One Credit Union	MI	\$505,611,715	49,940	9	3.8%	7.8%	4.7%	10.1%	0.58%	0.33%	0.57%	85.8%	17.3%
4Front Credit Union	MI	\$488,724,636	70,073	17	10.7%	23.6%	6.3%	10.6%	0.47%	0.29%	0.45%	89.5%	11.6%
TLC Community CU	MI	\$464,800,322	48,029	5	6.7%	3.7%	2.1%	14.2%	0.22%	0.09%	1.23%	59.7%	18.3%
Alliance Catholic CU	MI	\$455,718,921	34,209	7	3.9%	5.7%	-2.2%	11.6%	0.99%	0.03%	1.26%	49.9%	9.2%
CP FCU	MI	\$441,371,655	50,024	8	6.3%	3.6%	2.0%	11.2%	0.91%	0.30%	0.64%	74.8%	22.7%
Security CU	MI	\$425,516,422	51,027	11	3.4%	18.9%	3.1%	8.8%	1.71%	0.70%	0.14%	78.7%	4.2%
Diversified Members CU	MI	\$422,193,202	23,975	4	-0.2%	14.6%	-4.1%	19.5%	0.44%	0.12%	0.31%	41.0%	4.2%
Members First CU	MI	\$411,530,533	51,415	11	6.9%	4.0%	6.9%	10.7%	0.57%	0.63%	0.97%	67.2%	11.0%
Flint Area School ECU	MI	\$406,948,508	19,373	5	2.7%	12.4%	-0.1%	15.2%	1.08%	0.03%	0.69%	26.1%	5.3%
Omni Community CU	MI	\$390,963,537	37,281	11	10.0%	11.1%	5.1%	13.6%	1.64%	0.43%	1.24%	56.2%	5.0%
Christian Financial Credit Union	MI	\$377,243,147	41,414	11	7.2%	6.7%	4.5%	10.3%	1.10%	0.45%	1.01%	76.3%	18.7%
Adventure Credit Union	MI	\$364,919,409	32,231	10	15.7%	21.6%	8.4%	12.7%	0.63%	0.26%	-0.03%	104.5%	36.5%
Northland Area FCU	MI	\$356,034,198	44,128	14	7.5%	14.8%	4.5%	10.6%	0.39%	0.14%	0.84%	87.2%	13.0%
Catholic FCU	MI	\$350,153,439	25,688	6	0.4%	7.6%	-4.7%	11.0%	0.71%	0.24%	0.30%	71.8%	11.8%
Oakland County CU	MI	\$343,476,118	31,469	6	5.0%	16.1%	0.6%	10.8%	0.35%	0.30%	0.69%	75.1%	15.4%
Alpena Alcona Area CU	MI	\$332,999,051	28,259	8	6.1%	12.2%	2.3%	10.0%	0.88%	0.33%	1.07%	57.3%	13.1%
Wanigas CU	MI	\$324,085,813	26,395	5	2.6%	4.1%	0.1%	13.5%	0.79%	0.35%	0.78%	78.4%	36.6%
American 1 CU	MI	\$321,503,818	56,161	15	6.7%	9.6%	2.8%	17.7%	1.65%	1.00%	2.02%	89.3%	1.1%
Portland FCU	MI	\$312,242,682	28,795	7	9.9%	9.6%	5.1%	10.0%	1.17%	0.24%	0.86%	85.7%	12.7%
CASE Credit Union	MI	\$283,083,168	43,603	7	4.9%	-2.3%	8.2%	9.2%	1.27%	1.19%	0.44%	87.7%	14.6%
Cornerstone Community Financial CU	MI	\$278,440,662	22,808	6	4.3%	0.9%	-16.2%	12.1%	0.68%	0.33%	0.73%	101.8%	10.8%
People Driven CU	MI	\$263,071,370	24,971	5	5.6%	30.0%	-5.9%	9.3%	0.78%	0.37%	0.26%	68.4%	11.6%
Public Service CU	MI	\$254,427,151	31,572	9	8.5%	22.0%	3.8%	13.4%	0.80%	0.26%	1.19%	74.1%	10.6%
OUR Credit Union	MI	\$246,743,850	22,008	4	3.7%	22.6%	2.6%	8.9%	0.98%	0.24%	0.50%	64.3%	13.1%
Extra Credit Union	MI	\$223,169,253	19,561	2	6.5%	14.8%	4.1%	8.9%	0.87%	0.79%	0.67%	59.8%	14.1%
LOC FCU	MI	\$209,587,922	25,343	3	6.6%	27.0%	-1.1%	7.7%	0.26%	0.08%	0.73%	55.9%	12.2%
United Financial CU	MI	\$207,819,555	20,106	8	8.7%	9.1%	4.2%	9.5%	0.70%	0.64%	0.16%	69.8%	12.1%
SageLink CU	MI	\$201,186,570	17,287	6	7.9%	5.9%	1.3%	10.9%	0.43%	0.26%	0.52%	42.7%	11.0%
Monroe County Community CU	MI	\$200,470,422	27,587	6	10.1%	3.9%	-3.0%	8.0%	0.52%	0.33%	0.81%	62.0%	13.3%
FreeStar Financial CU	MI	\$200,222,654	19,801	4	4.1%	15.4%	8.1%	10.1%	0.80%	0.48%	0.41%	93.5%	21.3%

Michigan Credit Union Financial Summary

Data as of June 2017

Credit Union Name	State	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
TBA CU	MI	\$196,734,572	16,757	4	5.5%	11.3%	4.8%	14.1%	1.17%	0.22%	0.77%	95.6%	11.0%
United Bay Community CU	MI	\$192,276,685	18,368	5	1.8%	4.3%	0.1%	7.7%	1.36%	0.34%	0.29%	62.4%	17.7%
Marshall Community CU	MI	\$186,340,894	11,702	2	8.2%	5.3%	6.8%	17.1%	1.82%	0.14%	1.43%	94.1%	20.4%
Community West CU	MI	\$184,668,556	23,039	5	4.0%	-3.2%	3.2%	10.6%	0.83%	0.54%	0.45%	88.8%	17.2%
PARDA FCU	MI	\$179,773,233	17,353	9	1.8%	2.9%	3.0%	14.0%	1.22%	0.36%	0.43%	60.1%	9.6%
Michigan Legacy CU	MI	\$179,699,154	20,540	6	4.2%	18.1%	-2.0%	10.6%	1.35%	0.30%	0.19%	51.1%	14.4%
KALSEE CU	MI	\$173,234,265	23,058	5	2.8%	6.1%	5.4%	10.6%	0.86%	1.05%	0.33%	85.7%	14.0%
Soo Co-Op CU	MI	\$171,856,326	22,148	7	5.9%	8.8%	-0.9%	11.6%	0.35%	0.15%	1.52%	76.7%	4.8%
Preferred CU	MI	\$170,396,213	24,521	6	5.1%	7.5%	-1.5%	13.6%	1.02%	0.54%	0.47%	70.6%	7.2%
UP Catholic CU	MI	\$168,480,170	12,629	3	5.5%	7.4%	1.8%	14.8%	1.25%	0.07%	1.06%	62.6%	5.3%
West Michigan CU	MI	\$161,164,458	16,477	6	7.1%	7.1%	7.3%	16.8%	0.57%	0.31%	0.99%	57.8%	11.9%
Downriver Community FCU	MI	\$158,379,748	14,264	4	4.3%	6.4%	-3.3%	8.3%	0.67%	0.20%	0.31%	44.7%	17.0%
Chief Financial FCU	MI	\$158,324,686	26,293	3	-2.5%	-9.7%	-3.0%	12.6%	0.64%	0.53%	1.09%	96.8%	12.0%
Peninsula FCU	MI	\$147,480,810	10,934	3	13.3%	19.1%	4.0%	11.2%	0.61%	0.16%	0.52%	93.4%	30.5%
BlueOx CU	MI	\$145,584,890	15,191	5	15.2%	26.8%	5.2%	9.5%	0.92%	0.11%	0.24%	51.8%	11.7%
TruNorth FCU	MI	\$145,449,972	16,185	3	4.9%	4.6%	2.1%	9.0%	0.74%	0.12%	0.51%	64.7%	3.9%
Astera CU	MI	\$144,203,437	17,614	4	-1.2%	6.0%	-11.8%	8.6%	0.94%	-0.18%	0.84%	63.4%	10.6%
Gerber Federal Credit Union	MI	\$142,719,848	13,334	3	5.3%	5.6%	0.9%	10.7%	0.45%	0.23%	0.08%	58.4%	21.8%
Advantage One CU	MI	\$142,210,133	15,428	3	6.4%	21.2%	2.2%	9.7%	0.83%	0.72%	-0.11%	73.4%	10.1%
Filer CU	MI	\$140,325,410	8,985	2	8.5%	12.4%	2.5%	11.8%	0.46%	0.15%	0.83%	57.8%	24.5%
AAC CU	MI	\$139,375,384	14,933	7	13.9%	21.2%	7.0%	17.9%	1.01%	0.27%	1.74%	82.7%	22.2%
Motor City Co-Op CU	MI	\$138,910,721	17,200	4	-1.5%	23.0%	2.9%	13.6%	0.72%	0.38%	0.62%	88.0%	8.7%
Delta County CU	MI	\$135,016,877	12,461	2	5.4%	3.9%	2.7%	10.4%	1.43%	0.33%	0.55%	64.6%	4.8%
Saginaw Medical FCU	MI	\$134,109,008	11,522	2	5.0%	18.3%	0.8%	10.9%	0.20%	0.19%	0.73%	58.1%	11.1%
St Francis X FCU	MI	\$133,621,652	8,294	4	9.2%	6.3%	4.8%	14.9%	0.01%	0.00%	1.27%	79.4%	27.6%
My Personal CU	MI	\$132,524,063	13,285	5	7.1%	5.3%	1.6%	8.7%	0.26%	0.17%	0.09%	57.7%	12.1%
HPC CU	MI	\$124,820,450	7,898	3	4.0%	6.8%	-1.5%	13.0%	0.11%	-0.01%	0.47%	44.6%	20.0%
Isabella Community Credit Union	MI	\$120,656,418	15,849	4	6.4%	4.1%	0.0%	8.7%	0.63%	0.17%	0.44%	59.6%	10.7%
Ukrainian Selfreliance Michigan FCU	MI	\$119,072,197	4,032	2	1.8%	-5.0%	-2.1%	11.6%	1.89%	-0.02%	0.38%	25.2%	16.1%
Parkside CU	MI	\$118,282,887	15,185	4	6.7%	10.7%	-1.4%	13.5%	0.67%	0.26%	0.75%	51.9%	10.7%
Service 1 FCU	MI	\$116,083,474	18,430	5	7.6%	9.3%	-0.2%	16.3%	0.34%	0.16%	1.19%	74.8%	9.6%
Polish-American FCU	MI	\$114,874,511	6,488	2	7.2%	7.1%	1.6%	9.6%	0.47%	0.07%	0.91%	74.3%	0.0%
Education Plus CU	MI	\$114,139,086	14,277	2	6.9%	10.2%	2.4%	15.5%	1.31%	0.40%	1.36%	67.8%	4.6%
North Central Area CU	MI	\$113,946,553	14,982	4	3.6%	-6.8%	-3.7%	9.3%	0.35%	0.31%	0.34%	47.3%	8.0%
Sunrise Family CU	MI	\$111,696,660	16,374	3	2.9%	-0.3%	1.2%	8.9%	0.50%	0.28%	0.23%	52.2%	15.3%
Journey FCU	MI	\$111,583,415	16,763	3	7.3%	6.8%	1.9%	9.6%	0.88%	0.18%	0.66%	54.5%	12.3%
Michigan One Community CU	MI	\$110,414,063	15,811	4	6.9%	2.8%	4.4%	8.8%	0.79%	0.52%	0.57%	96.7%	5.7%
HarborLight Credit Union	MI	\$108,389,936	10,176	2	8.8%	1.3%	-0.6%	9.8%	0.83%	0.31%	-0.05%	54.7%	25.3%
Family Financial CU	MI	\$108,178,314	15,587	3	6.6%	7.4%	0.4%	13.3%	0.59%	0.02%	0.54%	65.0%	12.7%
Walled Lake School EFCU	MI	\$106,289,670	6,085	1	4.1%	-6.1%	-4.1%	11.2%	0.11%	0.03%	0.57%	30.4%	9.4%
Forest Area FCU	MI	\$106,026,956	11,535	5	6.3%	-2.5%	1.9%	15.1%	0.32%	0.16%	2.23%	50.0%	0.2%
Community Alliance CU	MI	\$105,495,179	10,851	2	1.0%	-9.2%	-1.4%	8.3%	1.40%	0.82%	0.27%	98.1%	12.8%
MemberFocus Community CU	MI	\$105,401,599	9,172	2	4.1%	17.4%	0.8%	10.4%	0.58%	0.10%	0.12%	37.3%	7.9%
Awakon FCU	MI	\$103,790,160	12,363	5	6.8%	12.9%	3.8%	9.7%	1.06%	0.26%	0.66%	72.8%	3.5%
COPOCO Community CU	MI	\$101,806,862	13,602	3	-1.9%	-1.3%	-4.1%	7.5%	0.39%	0.99%	-0.03%	73.0%	9.2%
Integra First FCU	MI	\$99,809,156	9,896	4	2.3%	2.6%	-1.7%	8.9%	0.41%	0.01%	0.24%	54.5%	15.9%
Wayne Westland FCU	MI	\$99,471,648	11,192	1	8.8%	0.3%	1.0%	9.7%	1.16%	0.22%	0.59%	41.3%	4.9%
Catholic Vantage Financial FCU	MI	\$97,654,698	8,337	2	7.7%	20.8%	8.1%	7.9%	1.14%	0.42%	0.53%	67.2%	16.6%
Lakes Community CU	MI	\$96,805,093	10,000	3	2.7%	16.6%	3.0%	10.5%	1.00%	0.41%	0.13%	74.3%	10.1%
The Local CU	MI	\$96,224,210	7,449	1	1.7%	19.8%	17.2%	14.3%	0.90%	0.15%	0.32%	57.6%	9.5%
Iron Mt Kingsford Community FCU	MI	\$94,601,046	11,797	3	5.8%	-0.4%	-0.7%	13.2%	0.74%	0.09%	0.06%	45.6%	6.7%
River Valley CU	MI	\$94,436,320	11,148	3	4.1%	0.0%	-1.4%	7.2%	2.40%	2.66%	0.51%	52.2%	9.5%
FinancialEdge Community CU	MI	\$93,614,446	8,959	2	5.5%	7.1%	-0.7%	9.8%	0.81%	0.04%	0.58%	71.8%	17.5%
Post Community CU	MI	\$87,614,595	7,330	6	3.8%	9.4%	-0.4%	12.0%	0.24%	0.12%	0.89%	94.5%	15.5%
Straits Area FCU	MI	\$86,819,435	12,694	3	5.1%	1.9%	1.1%	9.1%	2.14%	0.33%	0.55%	47.8%	7.6%
Best Financial CU	MI	\$86,453,647	11,393	1	6.7%	8.1%	0.4%	20.8%	0.37%	0.15%	1.25%	63.6%	14.6%
Ukrainian Future CU	MI	\$85,844,719	5,736	3	1.2%	-5.2%	-0.6%	12.6%	1.46%	-0.06%	0.23%	36.7%	14.3%

Michigan Credit Union Financial Summary

Data as of June 2017

Credit Union Name	State	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
Lenco Credit Union	MI	\$80,505,641	7,156	2	3.7%	16.0%	2.3%	8.4%	0.17%	-0.04%	1.32%	62.4%	22.0%
Family First CU	MI	\$79,729,798	6,962	3	-0.9%	14.1%	-0.1%	9.0%	0.68%	0.27%	-0.44%	68.3%	12.9%
Michigan Tech EFCU	MI	\$77,438,209	8,806	1	10.3%	2.1%	8.4%	8.0%	0.20%	0.08%	0.76%	55.4%	12.4%
Marquette Community FCU	MI	\$75,544,309	9,353	2	4.2%	-1.6%	-5.3%	8.1%	1.43%	0.26%	0.28%	39.0%	0.1%
T & I CU	MI	\$75,255,114	3,817	2	1.7%	9.2%	-2.4%	18.9%	0.20%	0.03%	0.43%	46.2%	32.2%
Consumers Professional CU	MI	\$75,036,465	6,016	3	2.9%	-5.0%	-2.7%	15.6%	0.55%	0.19%	0.51%	75.6%	10.1%
U P State CU	MI	\$74,800,339	9,282	5	10.9%	-1.4%	0.5%	8.1%	1.28%	0.37%	0.66%	76.8%	5.5%
Besser CU	MI	\$74,146,431	8,405	2	5.4%	6.4%	1.8%	10.2%	1.26%	-0.08%	0.54%	47.8%	10.5%
FME Federal Credit Union	MI	\$73,865,338	7,608	14	1.9%	-6.4%	-3.4%	12.5%	0.43%	0.03%	0.13%	43.9%	14.8%
South Central CU	MI	\$73,407,566	7,569	2	3.9%	23.6%	-1.1%	13.0%	0.74%	0.16%	0.63%	45.3%	3.0%
Calcite CU	MI	\$71,589,362	8,402	3	5.9%	7.8%	-7.5%	11.8%	0.18%	0.17%	0.92%	60.7%	13.1%
Great Lakes First FCU	MI	\$70,424,276	9,069	3	4.4%	4.2%	-0.7%	10.3%	1.17%	0.19%	0.46%	54.3%	6.2%
Birmingham-Bloomfield CU	MI	\$67,544,800	5,240	2	3.5%	17.7%	-4.3%	7.9%	0.26%	0.00%	0.61%	78.8%	14.1%
FEDCom Credit Union	MI	\$66,146,060	7,669	3	9.1%	4.6%	0.2%	10.3%	0.75%	0.08%	-0.32%	76.4%	9.1%
Meijer CU	MI	\$65,339,343	11,248	2	6.6%	13.5%	1.4%	10.0%	0.70%	0.42%	0.04%	75.6%	11.3%
Total Community CU	MI	\$64,853,349	6,871	1	5.4%	7.9%	-6.8%	7.7%	0.44%	0.50%	0.51%	36.2%	1.9%
Rivertown Community FCU	MI	\$64,144,694	7,522	2	1.6%	-9.7%	-5.7%	14.2%	1.84%	1.68%	-0.99%	68.4%	1.6%
Tahquamenon Area CU	MI	\$63,996,180	6,514	4	3.8%	5.3%	-1.2%	10.1%	0.02%	0.01%	0.73%	39.4%	3.3%
ABD FCU	MI	\$62,946,841	12,563	3	6.0%	-6.3%	-3.6%	9.8%	2.15%	0.31%	0.85%	24.3%	4.5%
East Traverse Catholic FCU	MI	\$61,982,362	7,669	2	18.0%	16.3%	7.5%	8.0%	0.88%	0.38%	1.79%	81.5%	7.5%
Muskegon Co-op FCU	MI	\$59,970,548	10,041	2	8.9%	17.0%	2.6%	12.5%	0.77%	0.52%	0.39%	94.1%	1.1%
Shore To Shore Community FCU	MI	\$59,836,291	6,436	2	6.9%	2.1%	-0.3%	7.5%	0.38%	0.12%	0.34%	40.8%	5.9%
First General CU	MI	\$59,369,194	9,016	2	-6.4%	-20.9%	2.3%	15.7%	1.40%	0.33%	-0.93%	57.9%	4.4%
Greater Niles Community FCU	MI	\$58,377,783	4,620	3	8.2%	12.9%	2.4%	8.3%	0.53%	-0.01%	0.31%	81.1%	0.0%
Wexford Community CU	MI	\$54,471,721	9,686	2	7.1%	19.0%	1.0%	8.1%	0.57%	0.20%	0.31%	47.1%	4.6%
Lincoln Park Community CU	MI	\$53,938,083	3,901	1	0.4%	23.6%	-3.7%	16.1%	0.30%	0.06%	-0.26%	8.8%	2.5%
Community Focus FCU	MI	\$53,932,095	4,767	2	5.0%	9.6%	3.4%	15.6%	2.13%	0.05%	0.75%	36.1%	9.8%
Safe Harbor CU	MI	\$53,699,393	5,032	2	11.9%	29.7%	0.7%	9.4%	0.30%	0.17%	1.33%	78.7%	18.1%
Community First Federal Credit Union	MI	\$51,248,673	8,706	3	18.2%	17.8%	7.9%	7.6%	1.45%	0.19%	1.52%	104.6%	0.1%
Lake Huron CU	MI	\$50,649,312	6,494	2	9.3%	-2.3%	1.2%	9.8%	1.31%	0.68%	0.56%	80.0%	0.0%
Muskegon Governmental EFCU	MI	\$49,540,902	5,417	2	2.3%	4.4%	-0.2%	11.0%	0.05%	0.35%	0.18%	43.4%	16.0%
Unity Credit Union	MI	\$48,042,173	4,934	2	2.2%	-6.1%	-7.6%	16.1%	1.32%	0.08%	0.25%	27.4%	5.9%
Limestone FCU	MI	\$47,989,916	4,314	1	8.5%	2.4%	2.8%	11.4%	1.05%	-0.03%	1.02%	91.5%	13.5%
Kent County CU	MI	\$47,569,561	5,500	3	7.1%	15.9%	-1.8%	9.4%	0.78%	0.69%	0.46%	45.1%	3.0%
Metro North FCU	MI	\$46,818,504	6,006	2	9.5%	5.6%	0.1%	7.5%	0.67%	0.13%	-0.17%	58.5%	7.5%
Aeroquip CU	MI	\$46,217,446	4,152	2	2.9%	1.7%	-1.5%	14.6%	0.16%	0.16%	0.73%	61.7%	6.6%
Michigan Columbus FCU	MI	\$44,465,949	4,260	1	-4.3%	22.1%	-1.0%	10.9%	1.39%	0.14%	0.69%	55.1%	27.6%
Credit Union Plus	MI	\$43,396,612	5,074	3	5.7%	-7.1%	-1.2%	10.5%	3.70%	0.14%	0.29%	51.9%	9.0%
GR Consumers CU	MI	\$42,669,168	3,588	2	3.9%	7.0%	-2.2%	15.4%	0.51%	0.14%	0.59%	34.3%	5.4%
Washtenaw FCU	MI	\$41,660,064	6,604	2	5.1%	25.6%	2.7%	7.6%	1.70%	0.31%	-0.03%	64.0%	19.8%
Rogue River Community CU	MI	\$40,585,696	5,772	1	-2.1%	-1.4%	-1.7%	10.4%	1.11%	0.01%	0.87%	40.7%	7.1%
Western Districts Members Credit Union	MI	\$40,306,218	3,274	2	1.9%	12.4%	-1.5%	18.2%	0.28%	0.00%	0.15%	48.7%	13.1%
Country Heritage CU	MI	\$39,462,028	1,512	1	-0.9%	10.2%	-2.5%	16.9%	0.02%	-0.02%	1.50%	88.8%	46.7%
First United CU	MI	\$38,489,432	5,206	1	31.7%	28.5%	8.9%	8.6%	2.06%	0.69%	0.68%	88.1%	11.4%
One Detroit CU	MI	\$38,320,075	11,690	4	14.6%	6.1%	3.5%	11.2%	1.34%	1.36%	0.40%	80.2%	12.0%
Baraga County FCU	MI	\$37,137,897	5,111	1	4.9%	-2.9%	-1.6%	8.4%	0.53%	0.18%	0.51%	32.1%	2.0%
Allegan Community FCU	MI	\$35,554,682	6,278	1	7.4%	21.8%	3.0%	11.4%	1.09%	0.32%	0.36%	60.8%	8.6%
Saginaw County ECU	MI	\$35,386,388	3,018	1	0.0%	-1.3%	-2.8%	8.9%	0.39%	0.10%	0.55%	50.3%	14.1%
Southeast Michigan State EFCU	MI	\$35,187,843	4,093	1	2.6%	11.2%	-1.3%	10.8%	2.69%	0.56%	0.19%	33.7%	2.3%
Gratiot Community CU	MI	\$35,106,505	6,079	2	12.3%	6.0%	2.9%	8.5%	0.13%	0.36%	0.67%	58.1%	13.8%
Auto Owners Associates CU	MI	\$34,727,469	3,070	1	6.7%	2.8%	-2.0%	11.8%	0.00%	0.03%	0.73%	26.0%	0.0%
Upper Michigan Community CU	MI	\$34,070,711	4,410	2	-0.9%	1.5%	-1.7%	8.3%	0.69%	0.11%	0.56%	70.9%	4.8%
Grand Trunk Battle Creek EFCU	MI	\$33,314,145	2,964	1	4.7%	4.9%	-1.9%	15.0%	0.22%	0.06%	0.38%	54.1%	6.4%
Tri-Cities CU	MI	\$32,903,288	4,181	1	4.6%	9.7%	-1.1%	9.8%	0.45%	0.02%	0.89%	43.2%	9.7%
Detour Drummond Comm CU	MI	\$32,252,456	2,111	2	1.8%	-3.5%	-1.7%	12.5%	1.28%	0.43%	0.93%	57.5%	19.0%
Generations Family FCU	MI	\$31,188,956	3,471	3	-0.5%	9.5%	-4.4%	11.3%	0.57%	0.40%	-0.02%	42.7%	8.5%
First Area CU	MI	\$30,761,693	3,905	2	7.3%	2.8%	0.3%	11.2%	1.46%	0.56%	0.34%	71.6%	11.8%

Michigan Credit Union Financial Summary

Data as of June 2017

Credit Union Name	State	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
Port City FCU	MI	\$30,053,766	3,167	1	1.1%	1.9%	-0.7%	13.2%	0.58%	0.06%	0.15%	44.6%	22.9%
Credit Union Advantage	MI	\$29,599,991	2,844	2	5.6%	-3.3%	-3.4%	10.9%	2.03%	0.29%	0.34%	34.6%	7.3%
Riverview Community FCU	MI	\$29,510,023	3,654	2	3.0%	-6.6%	-0.6%	8.7%	0.95%	0.21%	0.85%	50.4%	13.7%
Chippewa County CU	MI	\$29,198,220	3,538	2	-1.3%	-3.6%	0.5%	9.9%	3.06%	0.31%	-0.09%	70.3%	2.3%
Lakeshore FCU	MI	\$28,548,730	2,844	1	6.0%	6.4%	0.6%	14.6%	0.44%	0.01%	0.37%	46.8%	21.3%
Chiropractic FCU	MI	\$28,248,506	2,778	2	8.0%	2.9%	-0.1%	13.8%	0.09%	0.05%	-0.08%	69.1%	3.0%
Jackson Community FCU	MI	\$27,721,832	4,785	1	8.5%	19.6%	0.0%	12.6%	1.75%	0.22%	0.41%	81.2%	2.4%
Manistique FCU	MI	\$27,443,839	3,298	1	9.2%	8.6%	0.2%	9.0%	0.73%	0.12%	0.54%	53.5%	18.6%
Thornapple CU	MI	\$27,231,711	5,253	2	14.2%	7.6%	6.3%	9.1%	1.42%	0.14%	1.24%	84.4%	17.6%
Newaygo County Service ECU	MI	\$25,298,888	2,998	0	11.0%	9.9%	-1.6%	7.7%	0.63%	-0.03%	0.27%	44.7%	2.3%
Parkway FCU	MI	\$25,282,959	3,447	1	3.0%	-2.5%	-12.3%	10.0%	2.64%	-0.10%	-0.30%	43.4%	21.9%
Settlers FCU	MI	\$24,931,375	3,467	2	8.5%	1.5%	0.7%	10.0%	1.84%	1.11%	1.23%	70.9%	0.2%
International UAW FCU	MI	\$24,673,686	3,054	1	1.9%	-5.7%	0.1%	9.8%	0.08%	0.14%	0.24%	26.4%	11.1%
Thunder Bay Area CU	MI	\$24,530,617	2,915	1	3.8%	21.5%	-1.0%	9.2%	0.64%	0.19%	0.07%	71.0%	18.2%
Alpena Community CU	MI	\$23,862,542	2,670	1	3.8%	-0.6%	-3.4%	8.1%	0.09%	0.10%	0.15%	49.0%	15.4%
Flagship Community FCU	MI	\$22,813,964	3,362	2	16.1%	13.9%	0.7%	6.6%	1.08%	0.42%	0.76%	84.7%	31.8%
Lansing Postal Community CU	MI	\$22,580,565	2,815	1	1.5%	-4.4%	-1.3%	12.0%	1.61%	0.11%	-0.03%	53.8%	14.6%
Tandem FCU	MI	\$21,641,296	2,972	1	-2.4%	-4.5%	0.3%	19.1%	0.10%	0.30%	-0.19%	34.1%	3.9%
Kenowa Community FCU	MI	\$21,078,536	2,806	1	6.3%	-1.5%	-0.9%	13.1%	1.34%	0.10%	0.53%	62.4%	13.8%
Construction FCU	MI	\$20,831,221	1,897	1	0.8%	-7.9%	-8.4%	15.7%	0.41%	0.00%	0.33%	48.8%	29.6%
Belle River Community CU	MI	\$20,611,212	2,097	1	-1.6%	3.2%	-4.8%	9.1%	0.00%	-0.04%	0.22%	31.3%	12.7%
Gogebic County FCU	MI	\$20,281,459	3,981	1	10.2%	14.9%	-1.6%	9.2%	1.05%	0.21%	0.61%	44.4%	0.0%
Northern United FCU	MI	\$20,054,696	2,591	1	-0.2%	0.9%	-11.6%	14.8%	2.01%	0.33%	-0.31%	55.0%	6.1%
Northwest Consumers FCU	MI	\$19,272,788	2,671	1	7.4%	6.0%	2.2%	11.7%	0.80%	0.78%	0.71%	89.0%	5.0%
Farm Bureau Family CU	MI	\$19,149,643	1,704	1	1.5%	0.0%	-2.3%	8.9%	0.02%	0.46%	0.37%	46.3%	0.0%
Tradewinds CU	MI	\$18,726,189	2,635	1	1.0%	9.1%	1.2%	6.6%	0.32%	0.09%	-0.28%	39.6%	0.0%
GraCo FCU	MI	\$18,206,763	3,104	1	5.8%	8.3%	-0.8%	7.7%	0.43%	0.04%	0.46%	45.9%	0.0%
Dowagiac Area FCU	MI	\$18,044,676	2,587	1	5.0%	-4.1%	1.0%	8.0%	4.24%	0.18%	0.12%	49.7%	20.4%
United Churches CU	MI	\$17,431,858	1,704	1	7.2%	3.5%	-6.0%	7.8%	0.01%	0.15%	0.33%	30.6%	4.4%
Warren Municipal FCU	MI	\$17,375,155	1,710	1	-0.3%	-1.7%	-1.1%	7.0%	0.43%	0.03%	0.04%	29.2%	3.4%
Michigan Coastal Credit Union	MI	\$16,431,146	3,158	1	-2.4%	-12.2%	-11.5%	9.5%	0.39%	0.89%	0.24%	82.2%	20.7%
Unified Communities FCU	MI	\$15,778,593	3,399	1	15.9%	2.6%	-1.5%	7.6%	0.27%	-0.07%	0.11%	53.2%	15.7%
Teamsters CU	MI	\$15,125,257	2,224	0	6.5%	2.5%	-5.2%	11.5%	0.95%	0.35%	0.05%	31.8%	0.0%
Gabriels Community CU	MI	\$14,783,851	1,653	0	4.9%	15.5%	9.7%	11.6%	0.05%	0.37%	0.75%	85.9%	24.0%
Blue Water FCU	MI	\$14,390,413	1,354	0	7.7%	-1.2%	-3.5%	17.1%	0.00%	0.08%	0.06%	73.8%	6.8%
Montcalm Public ECU	MI	\$14,258,002	1,814	1	3.9%	0.6%	-3.1%	18.2%	1.56%	0.44%	1.00%	40.8%	0.0%
SB Community FCU	MI	\$13,682,303	1,937	1	7.4%	-1.7%	0.7%	8.1%	0.13%	0.36%	-0.31%	74.4%	19.4%
Electrical Workers Local 58 CU	MI	\$13,554,871	2,238	0	18.9%	4.2%	1.2%	11.6%	0.00%	0.01%	0.26%	39.6%	0.0%
ATL Federal Credit Union	MI	\$13,299,538	1,855	1	5.3%	18.8%	-1.0%	10.3%	2.33%	0.99%	-0.68%	78.2%	12.5%
Frankfort Community FCU	MI	\$11,939,472	1,817	0	5.8%	28.6%	6.1%	13.5%	1.20%	0.14%	0.44%	61.0%	0.0%
Muskegon St Joseph FCU	MI	\$11,668,651	1,465	1	8.1%	2.2%	1.0%	14.2%	4.24%	-0.20%	0.29%	60.1%	15.7%
Sterling Heights Community FCU	MI	\$11,606,552	1,414	0	-8.5%	15.2%	-2.6%	11.9%	0.56%	1.19%	-1.12%	56.5%	11.9%
Federal Employees of Chippewa Cnty CU	MI	\$11,422,003	1,535	1	8.3%	-2.2%	-2.2%	8.3%	0.06%	0.01%	0.71%	85.8%	0.0%
Great Lakes Members CU	MI	\$9,705,564	1,170	1	-1.0%	-10.2%	-7.1%	27.1%	0.00%	-0.02%	-1.53%	61.7%	11.3%
Eastpointe Community CU	MI	\$9,522,945	1,759	1	3.7%	15.7%	-2.1%	8.9%	0.00%	0.52%	0.31%	54.1%	0.0%
Menominee Area CU	MI	\$9,428,049	1,361	1	2.5%	9.1%	-3.7%	15.7%	0.33%	0.19%	-0.35%	54.8%	0.0%
Bi-County PTC FCU	MI	\$8,788,830	1,328	1	0.7%	5.9%	4.6%	8.3%	0.85%	0.14%	0.71%	58.8%	8.9%
Tower Family CU	MI	\$8,712,202	1,057	0	2.0%	-7.7%	-5.2%	8.2%	1.60%	0.00%	-0.52%	24.7%	0.0%
Chatham Eben Co-Op FCU	MI	\$8,177,884	1,485	1	5.0%	7.0%	1.0%	9.5%	0.16%	-0.15%	0.25%	56.9%	0.0%
Torch Lake FCU	MI	\$7,762,681	2,007	2	9.2%	4.7%	-2.6%	9.1%	0.30%	-0.08%	0.39%	64.6%	2.8%
Rock Community FCU	MI	\$7,610,071	992	1	15.2%	8.5%	-3.0%	7.6%	0.88%	0.00%	0.19%	32.6%	0.6%
Westacres CU	MI	\$7,260,895	700	1	-7.7%	-14.6%	-3.6%	12.2%	0.00%	0.00%	0.04%	29.6%	5.4%
Mason County School ECU	MI	\$6,360,802	629	1	5.7%	13.6%	-9.9%	17.6%	0.00%	0.03%	0.53%	36.0%	0.0%
West Michigan Postal Service FCU	MI	\$6,069,313	858	1	1.6%	0.6%	0.4%	8.3%	2.94%	0.49%	0.05%	76.6%	0.0%
Lake Superior CU	MI	\$6,046,978	1,192	1	0.8%	7.4%	-1.3%	7.6%	0.29%	0.00%	-0.30%	47.2%	0.0%
Latvian Heritage FCU	MI	\$4,837,239	581	3	-2.7%	-4.6%	-8.5%	7.8%	6.56%	-0.10%	0.75%	69.8%	0.0%
Harbor Beach Community FCU	MI	\$4,192,323	719	1	-2.7%	6.2%	-0.6%	11.5%	3.49%	0.14%	-0.29%	34.1%	0.0%

Michigan Credit Union Financial Summary

Data as of June 2017

Credit Union Name	State	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	
Four Flags Area CU	MI	\$4,161,014	868	1	5.5%	5.9%	-1.6%	10.7%	0.40%	0.26%	-0.01%	75.4%	0.0%	
Owosso WBC FCU	MI	\$3,364,315	961	0	-1.6%	-7.1%	-2.6%	18.0%	1.87%	0.50%	-0.45%	77.6%	0.0%	
Muskegon Patternmakers FCU	MI	\$3,147,907	440	0	3.5%	2.2%	-2.9%	27.7%	0.05%	0.00%	-0.32%	63.4%	0.0%	
Kalamazoo Building Trades CU	MI	\$2,679,732	600	1	-12.2%	19.7%	-6.0%	8.2%	0.00%	0.00%	-10.52%	70.0%	0.0%	
IM Detroit District CU	MI	\$1,536,372	395	0	3.5%	-100.0%	5.3%	16.6%	NA	0.00%	-0.17%	0.0%	0.0%	
Ann Arbor Postal FCU	MI	\$983,851	249	1	-4.1%	-14.8%	-0.8%	31.1%	1.62%	0.00%	0.26%	58.5%	0.0%	
Community Promise FCU	MI	\$814,881	613	1	74.4%	66.1%	32.4%	30.2%	6.18%	2.16%	-4.66%	78.0%	0.0%	
Greater Christ Baptist Church CU	MI	\$633,925	372	1	-9.1%	2.6%	-7.5%	22.7%	8.65%	-0.01%	-5.35%	37.0%	0.0%	
Bethel Baptist Church East CU	MI	\$609,330	241	1	3.4%	-15.5%	-14.8%	12.8%	0.00%	-0.30%	-0.20%	16.7%	0.0%	
Eddy Paper ECU	MI	\$590,086	178	0	-16.3%	-15.1%	-7.3%	12.1%	18.91%	3.53%	-3.62%	72.7%	0.0%	
Grtr New Mt Moriah Bapt Church CU	MI	\$349,015	210	1	14.2%	13.5%	2.4%	50.7%	9.93%	1.50%	0.74%	127.3%	0.0%	
Dennison FCU	MI	\$303,673	130	1	-14.5%	4.2%	-32.6%	19.4%	25.14%	0.00%	0.08%	70.3%	0.0%	
New Rising Star FCU	MI	\$97,525	109	0	-14.3%	-10.4%	-15.5%	8.5%	17.42%	14.27%	-11.43%	20.8%	0.0%	
Medians		\$74,800,339	7,898	2	5.4%	6.4%	0.2%	10.7%	0.71%	0.20%	0.46%	62.4%	10.7%	
By Asset Size		Number of Insts.												
\$5 million and less		15	395	1	-0.6%	1.7%	-2.1%	15.4%	3.41%	0.30%	-1.39%	60.0%	0.0%	
\$5 to \$10 million		12	1,181	1	2.8%	3.4%	-2.4%	12.0%	0.62%	0.10%	-0.05%	49.8%	2.7%	
\$10 to \$20 million		20	1,836	1	5.1%	3.5%	-1.3%	10.3%	0.86%	0.32%	0.19%	56.4%	7.8%	
\$20 to \$50 million		50	3,505	1	4.8%	5.9%	-0.6%	11.3%	1.05%	0.24%	0.44%	54.9%	11.8%	
\$50 to \$100 million		42	8,003	2	5.2%	7.1%	0.4%	10.9%	0.86%	0.29%	0.44%	59.2%	9.7%	
\$100 to \$250 million		52	15,508	4	5.5%	8.0%	1.0%	11.2%	0.80%	0.31%	0.63%	66.3%	12.9%	
\$250 million+		50	50,526	11	9.9%	12.6%	5.0%	11.6%	0.60%	0.33%	1.04%	77.8%	19.4%	

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

Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Number of CUs	241	5	10	3	10	8	2	10	4
Assets per CU (\$ mil)	245.8	116.1	51.7	455.3	624.0	155.9	122.0	41.9	191.7
Median assets (\$ mil)	74.8	74.1	7.5	425.5	102.8	54.9	122.0	29.3	129.4
Total assets (\$ mil)	59,241	580	517	1,366	6,240	1,247	244	419	767
Total loans (\$ mil)	37,506	276	177	767	4,464	763	115	238	594
Total surplus funds (\$ mil)	19,091	284	320	513	1,530	404	122	170	122
Total savings (\$ mil)	50,388	514	414	1,182	4,957	1,086	209	353	657
Total memberships (thousands)	5,117	50	45	126	423	136	22	59	97
Growth Rates									
Total assets	8.3	5.3	1.5	5.6	13.9	3.5	5.1	5.8	9.8
Total loans	11.0	10.5	11.8	15.4	12.1	0.7	5.2	7.4	19.1
Total surplus funds	3.5	0.7	-3.3	-8.8	20.0	7.3	8.6	4.1	-18.5
Total savings	8.7	4.8	0.9	5.9	15.6	3.6	4.8	6.9	8.3
Total memberships	3.1	1.1	-1.7	4.1	6.8	0.5	-1.4	-0.2	6.0
% CUs with increasing assets	87.1	100.0	70.0	100.0	90.0	87.5	100.0	90.0	100.0
Earnings - Basis Pts.									
Yield on total assets	343	274	315	317	316	367	306	338	391
Dividend/interest cost of assets	40	27	33	19	76	35	24	40	24
Net interest margin	302	247	282	298	240	332	283	298	367
Fee & other income *	153	92	124	145	227	175	114	180	132
Operating expense	333	234	361	346	327	417	303	381	398
Loss Provisions	29	25	17	46	7	43	12	27	45
Net Income (ROA) with Stab Exp	93	79	29	51	133	47	82	71	57
Net Income (ROA) without Stab Exp	93	79	29	51	133	47	82	71	57
% CUs with positive ROA	84.6	100.0	60.0	100.0	80.0	87.5	100.0	90.0	100.0
Capital Adequacy									
Net worth/assets	11.5	10.6	18.0	12.4	12.0	10.9	12.7	15.0	11.3
% CUs with NW > 7% of assets	98.8	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.65	0.75	0.58	1.22	0.20	0.85	1.30	0.56	0.70
Net chargeoffs/average loans (%)	0.47	0.36	0.59	0.71	0.10	0.80	0.24	0.40	0.36
Total borrower-bankruptcies	11,198	38	180	564	458	516	42	68	234
Bankruptcies per CU	46.5	7.6	18.0	188.0	45.8	64.5	21.0	6.8	58.5
Bankruptcies per 1000 members	2.2	0.8	4.0	4.5	1.1	3.8	1.9	1.2	2.4
Asset/Liability Management									
Loans/savings	74.4	53.7	42.9	64.9	90.0	70.2	54.9	67.3	90.3
Loans/assets	63.3	47.5	34.3	56.2	71.5	61.2	47.0	56.8	77.5
Net Long-term assets/assets	38.2	25.0	48.5	26.4	47.4	32.2	37.6	22.9	33.2
Liquid assets/assets	11.7	28.2	20.1	11.5	17.3	14.8	14.0	17.6	4.8
Core deposits/shares & borrowings	44.8	52.6	72.9	52.2	14.4	43.7	45.8	45.3	55.9
Productivity									
Members/potential members (%)	2	35	4	1	1	1	6	3	1
Borrowers/members (%)	60	54	44	67	56	62	59	53	58
Members/FTE	347	398	366	344	288	366	360	406	402
Average shares/member (\$)	9,847	10,249	9,292	9,400	11,729	7,979	9,499	6,016	6,765
Average loan balance (\$)	12,147	10,133	9,012	9,165	18,919	9,006	8,801	7,616	10,526
Employees per million in assets	0.25	0.22	0.23	0.27	0.24	0.30	0.25	0.35	0.31
Structure									
Fed CUs w/ single-sponsor	2.9	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0.0
Fed CUs w/ community charter	17.0	0.0	0.0	0.0	0.0	0.0	50.0	30.0	25.0
Other Fed CUs	17.4	0.0	20.0	0.0	10.0	0.0	0.0	40.0	25.0
CUs state chartered	62.7	100.0	80.0	100.0	90.0	100.0	50.0	20.0	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.

Portfolio: State Trends by City

	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Growth Rates									
Credit cards	7.0%	14.1%	-1.2%	-1.2%	4.9%	9.4%	-0.6%	0.3%	7.4%
Other unsecured loans	7.3%	10.4%	0.8%	-4.3%	3.6%	1.8%	-3.4%	-0.7%	10.8%
New automobile	15.7%	12.4%	11.7%	8.4%	6.3%	-2.7%	7.3%	5.8%	-17.5%
Used automobile	11.9%	24.9%	-3.3%	21.5%	14.9%	-10.7%	3.3%	8.2%	35.5%
First mortgage	10.6%	3.5%	24.0%	3.8%	13.9%	11.5%	14.9%	8.7%	9.3%
HEL & 2nd Mtg	6.9%	17.1%	25.6%	1.3%	12.3%	3.7%	-5.0%	8.9%	0.0%
Member business loans	23.2%	122.8%	39.9%	21.7%	15.8%	27.3%	20.7%	264.3%	28.7%
Share drafts	16.2%	15.1%	21.2%	17.7%	24.7%	12.3%	21.7%	17.2%	-6.2%
Certificates	5.1%	-12.3%	21.7%	-7.7%	12.2%	-6.4%	-13.3%	3.5%	-1.5%
IRAs	0.1%	-1.5%	-7.3%	-5.6%	7.2%	-3.3%	3.7%	4.2%	-1.0%
Money market shares	7.6%	4.6%	0.4%	5.8%	16.6%	2.1%	1.8%	6.0%	9.1%
Regular shares	9.7%	8.8%	-2.1%	6.5%	11.9%	9.8%	8.4%	6.6%	19.0%
Portfolio \$ Distribution									
Credit cards/total loans	5.1%	8.1%	3.2%	5.9%	2.7%	4.8%	6.4%	7.6%	2.9%
Other unsecured loans/total loans	4.5%	6.7%	12.9%	4.3%	1.9%	3.9%	3.1%	4.2%	4.0%
New automobile/total loans	7.5%	7.9%	11.7%	11.1%	3.1%	10.7%	5.4%	4.5%	1.8%
Used automobile/total loans	24.0%	20.8%	11.2%	37.4%	12.3%	34.5%	27.7%	42.6%	44.6%
First mortgage/total loans	42.2%	43.9%	48.1%	16.2%	67.9%	23.8%	35.7%	22.9%	31.1%
HEL & 2nd Mtg/total loans	7.2%	2.2%	2.8%	5.1%	6.6%	14.1%	10.0%	6.6%	3.9%
Member business loans/total loans	8.1%	2.2%	37.3%	7.8%	9.0%	11.6%	20.5%	0.3%	7.4%
Share drafts/total savings	15.3%	13.1%	8.7%	18.8%	8.7%	15.2%	13.2%	11.9%	16.2%
Certificates/total savings	14.6%	9.8%	9.1%	10.3%	14.4%	16.3%	8.3%	16.1%	9.9%
IRAs/total savings	5.5%	11.8%	15.1%	3.8%	5.8%	5.1%	6.1%	6.5%	5.8%
Money market shares/total savings	32.5%	25.1%	2.2%	33.7%	62.5%	31.6%	39.7%	29.6%	25.1%
Regular shares/total savings	30.6%	39.5%	64.2%	33.4%	7.1%	29.0%	32.6%	33.4%	39.6%
Percent of CUs Offering									
Credit cards	84.6%	100.0%	50.0%	100.0%	90.0%	75.0%	100.0%	90.0%	100.0%
Other unsecured loans	99.6%	100.0%	90.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.9%	100.0%	70.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.2%	100.0%	80.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	87.6%	100.0%	30.0%	100.0%	100.0%	75.0%	100.0%	90.0%	100.0%
HEL & 2nd Mtg	88.4%	100.0%	40.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Member business loans	62.7%	100.0%	30.0%	100.0%	70.0%	62.5%	100.0%	10.0%	75.0%
Share drafts	93.8%	100.0%	50.0%	100.0%	90.0%	100.0%	100.0%	90.0%	100.0%
Certificates	89.6%	60.0%	50.0%	100.0%	90.0%	100.0%	100.0%	90.0%	100.0%
IRAs	88.0%	100.0%	40.0%	100.0%	90.0%	87.5%	100.0%	80.0%	100.0%
Money market shares	76.8%	100.0%	20.0%	100.0%	90.0%	75.0%	100.0%	80.0%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	19.1%	18.9%	9.1%	18.5%	18.1%	15.8%	22.6%	15.5%	9.6%
Other unsecured loans	13.1%	11.8%	25.0%	14.4%	12.9%	9.4%	8.8%	11.3%	12.8%
New automobile	3.0%	2.2%	2.9%	3.6%	2.1%	3.8%	1.6%	0.9%	0.7%
Used automobile	16.3%	10.9%	4.2%	20.6%	13.5%	23.1%	16.9%	18.9%	25.4%
First mortgage	2.9%	4.1%	1.4%	1.1%	4.4%	1.7%	2.0%	1.4%	2.1%
HEL & 2nd Mtg	2.1%	0.4%	0.4%	1.3%	2.8%	2.1%	2.4%	1.0%	1.1%
Member business loans	0.3%	0.1%	1.1%	0.3%	0.4%	0.4%	0.9%	0.0%	0.3%
Share drafts	59.0%	59.1%	48.1%	55.2%	68.8%	49.2%	57.5%	48.1%	48.6%
Certificates	7.2%	8.9%	4.5%	6.4%	6.2%	7.0%	5.3%	6.4%	3.5%
IRAs	3.7%	5.6%	4.4%	3.1%	4.4%	3.2%	1.1%	3.3%	2.5%
Money market shares	9.3%	10.0%	2.0%	12.7%	10.0%	7.8%	26.0%	5.8%	5.8%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.