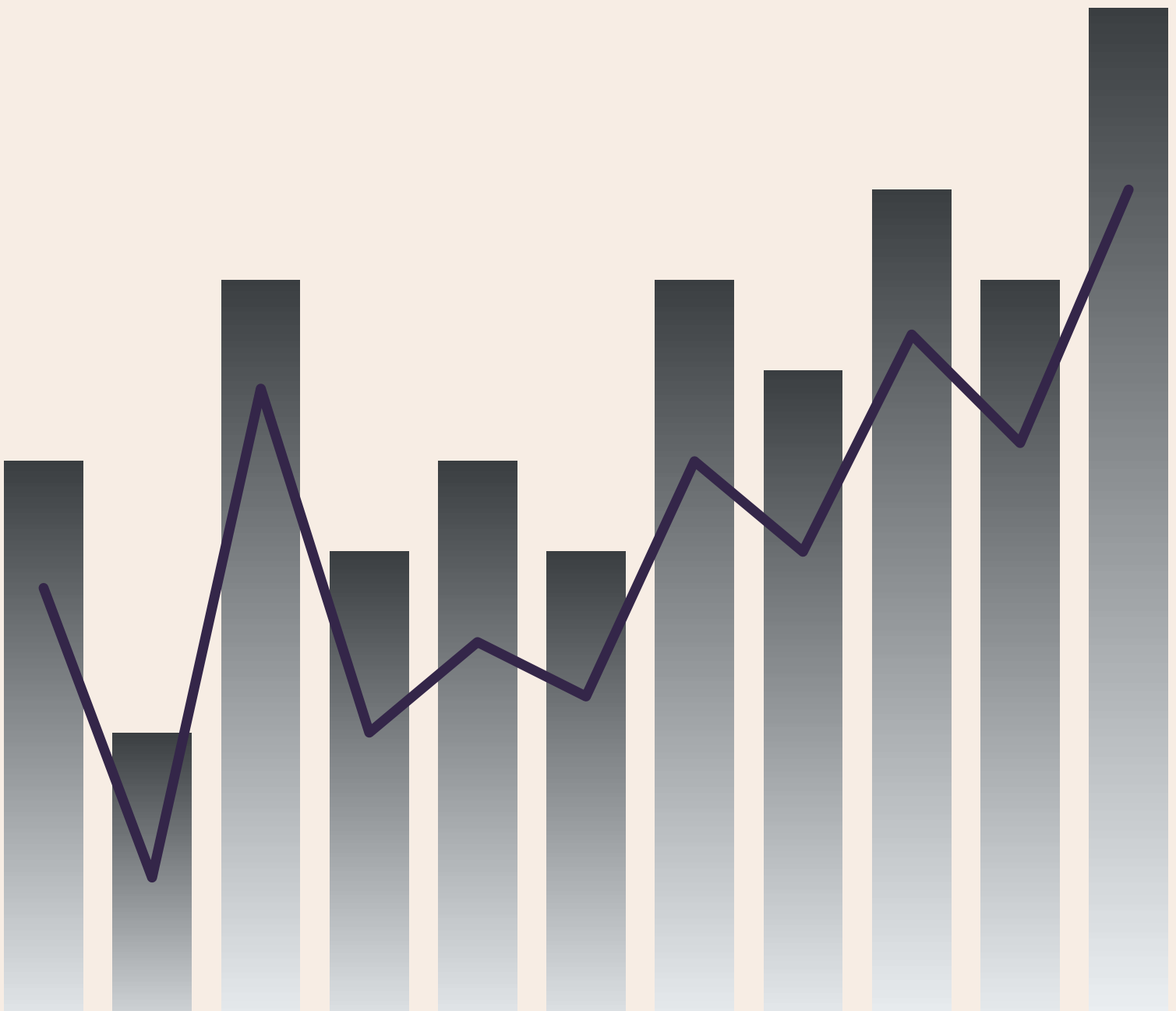




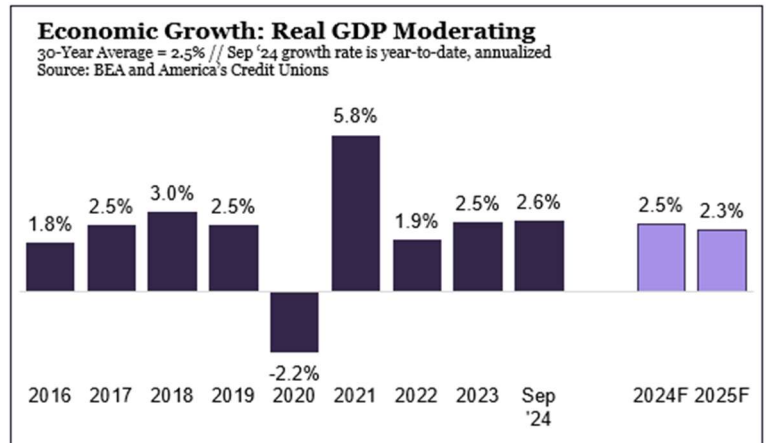
Michigan Credit Union Profile



Credit Union Economic Outlook: Insights and Trends from Q2 2024 Data

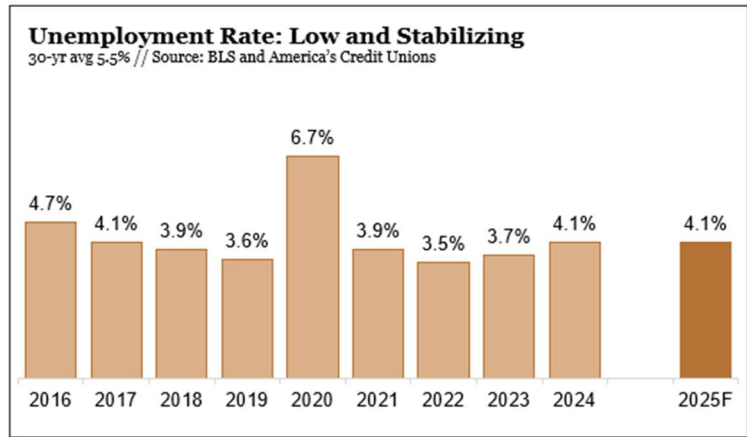
The economy enters 2025 on solid footing. Real GDP growth surprised to the upside in the third quarter and is expected to post another strong figure in the fourth quarter. The forecast group was concerned about rising unemployment three months ago, but the labor market has since stabilized. Nevertheless, President Trump takes office after making some bold economic proposals on the campaign trail which, should they come to pass, could have important consequences for labor supply, inflation, and deficit spending. Policy uncertainty was foremost in the minds of the members of the forecast group as they placed a probability of recession in 2025 at **20 percent**. Other sources of uncertainty discussed by the group included geopolitical risks and the possibility that the FOMC could make a monetary policy error.

In January the Congressional Budget Office estimated 2.3 percent potential real GDP growth for the economy in 2025, which aligns with the level of growth our forecast group anticipates. An economy growing in line with its potential should deliver low unemployment without elevated price pressures. While that makes for a nice story, reality is always more complicated than theory. Furthermore, the forecast group believes the risks to our baseline growth outlook are weighted to the downside.

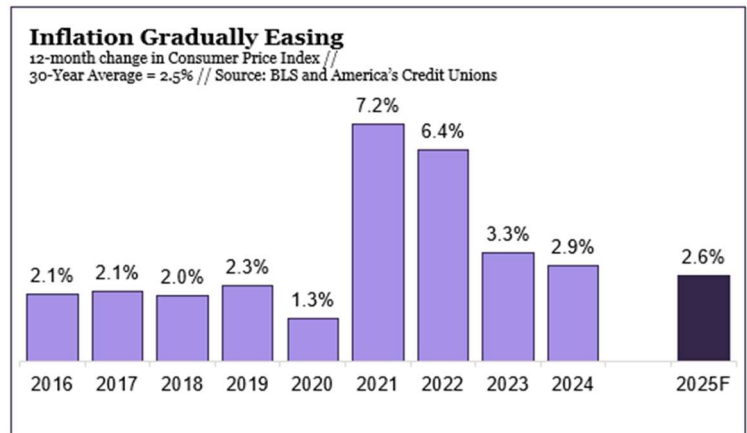




Over the 12 months ending last July, the unemployment rate rose from 3.5 percent to 4.2 percent. However, by December the unemployment rate had fallen slightly to end the year at 4.1 percent. There are still pockets of concern: job-to-job movement of workers is low and falling, the employment-to-population ratio for prime-age workers declined over the fourth quarter, and the median duration of unemployment has been ticking upward. But the balance of evidence suggests that risks to the labor market have receded in recent months.



On the other hand, the latest news on inflation has been less encouraging. Following a sustained drop, the year-over-year change in core CPI trended sideways over the second half of 2024. But with GDP growth expected to slow modestly and some additional disinflation in the shelter index, our forecast group expects headline CPI inflation to fall to 2.6 percent by year end. The FOMC targets a different inflation index (PCE), which tends to run 0.3 to 0.4 percentage points below CPI. If our outlook comes to pass, it would likely mean that inflation closes the year very close to the FOMC's 2-percent inflation target.

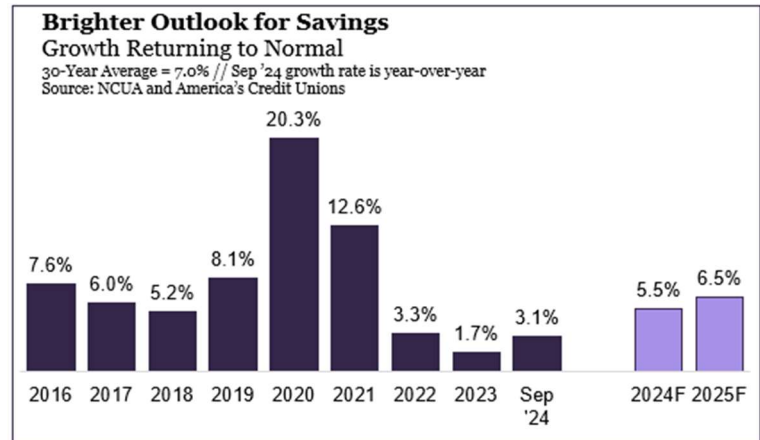
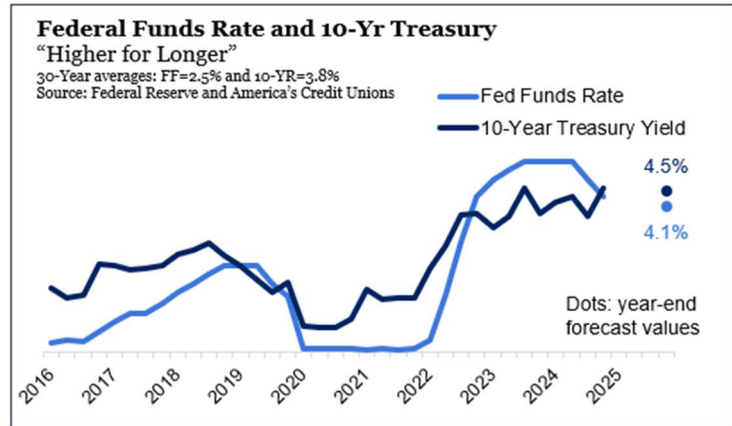


Sturdier inflation readings over the second half of 2024 led to a rethink of the path for future FOMC interest rate cuts. Our forecast group now expects a single 0.25 percent rate cut this year versus the four quarter-point cuts we had penciled in just three months ago. Should the forecast group's downside risk concerns be realized with a significant growth scare or even a recession, the FOMC would have scope to address it with stimulative rate cuts.

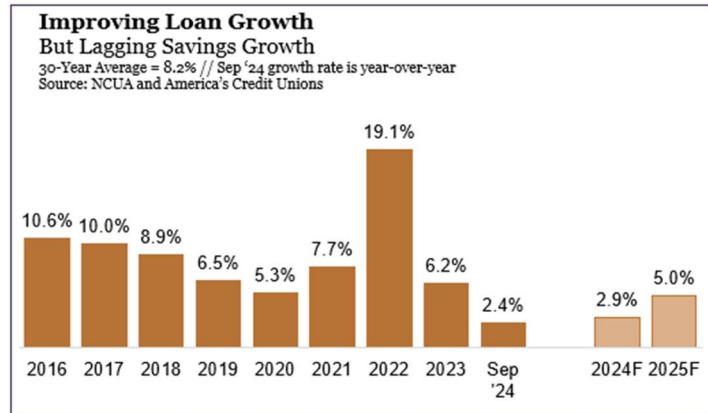
Finally, the forecast group expects long-term Treasury rates to end 2025 at 4.5 percent. While easing inflation would ordinarily provide room for nominal rates to drop, persistent government deficits will keep rates elevated. The forecast group discussed some of the uncertain net effects on business investment of, on the one hand, an administration committed to deregulation and the ongoing AI boom, and high borrowing costs on the other. One thing we are more confident in is that the yield curve will remain relatively flat through 2025.

Our outlook for credit unions in 2025 is positive but more mixed than for the broader economy. Among the key challenges credit unions have been grappling with since the pandemic, liquidity and credit quality are poised to improve this year. However, high interest rates will prevent a more robust improvement in share growth and will also suppress loan demand.

Credit unions spent much of 2024 fighting for deposits in a highly competitive environment. While that has led to sharply higher cost of funds, share growth has improved. The forecast group expects year-over-year growth to reach 6.5 percent in 2025, close to the long-run average. But with interest rates remaining high, much of that growth will continue to come from share certificates.

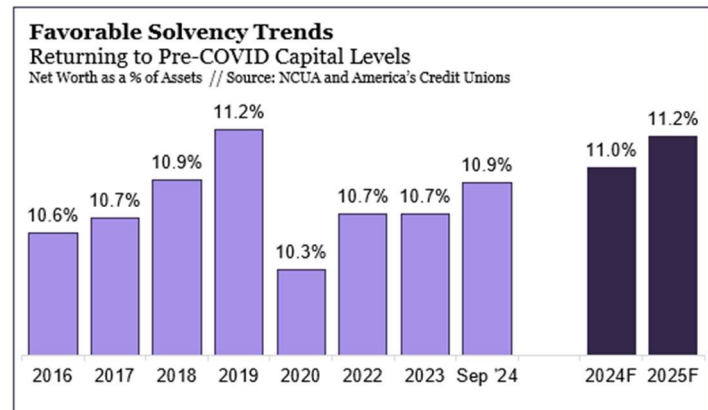


Loan growth will improve as well, but more slowly than share growth, as higher interest rates are likely to weigh on loan demand. One reason for a somewhat better outlook for loan growth in 2025 than last year is that liquidity constraints are slowly easing. We expect the loan-to-share ratio to drop to 82 percent by the end of 2025, compared to a pre-COVID level of 84.4 percent.



The sustained pressure on delinquency and charge-off ratios is beginning to ease. As long as the labor market holds up, we expect modest improvement in 2025. Credit unions are historically prudent lenders and are highly attentive to credit quality metrics.

Partly as a result of our expectation of higher interest rates and slower loan growth in 2025, we lowered our outlook for credit union earnings. Nevertheless, at 75 basis points, our forecast for ROA provides enough fuel for credit unions to grow net worth faster than assets. Our forecast calls for the credit union net worth ratio to reach 11.2 percent by year end, in line with the pre-COVID level.



Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Sep 24	Sep 24
Number of CUs	4,590	185
Assets per CU (\$ mil)	508.6	578.0
Median assets (\$ mil)	58.8	151.3
Total assets (\$ mil)	2,334,452	106,936
Total loans (\$ mil)	1,645,674	74,336
Total surplus funds (\$ mil)	584,750	27,052
Total savings (\$ mil)	1,954,601	90,480
Total memberships (thousands)	143,371	6,037
Growth Rates (%)		
Total assets	3.7	5.9
Total loans	2.4	3.9
Total surplus funds	5.4	9.9
Total savings	3.1	4.6
Total memberships	2.3	0.4
% CUs with increasing assets	51.9	65.4
Earnings - Basis Pts.		
Yield on total assets	500	475
Dividend/interest cost of assets	191	172
Net interest margin	309	302
Fee & other income	116	148
Operating expense	300	320
Loss Provisions	58	38
Net Income (ROA)	67	92
% CUs with positive ROA	85.0	92.4
Capital Adequacy (%)		
Net worth/assets	10.9	11.7
% CUs with NW > 7% of assets	98.4	99.5
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.91	0.74
Net chargeoffs/average loans (%)	0.78	0.45
Asset/Liability Management		
Loans/savings	84.2	82.2
Loans/assets	70.5	69.5
Net Long-term assets/assets	40.0	44.1
Liquid assets/assets	12.6	12.1
Core deposits/shares & borrowings	47.9	46.3
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	63	63
Members/FTE	403	319
Average shares/member (\$)	13,633	14,987
Average loan balance (\$)	18,193	19,462
Employees per million in assets	0.15	0.18
Structure (%)		
Fed CUs w/ single-sponsor	10.3	3.2
Fed CUs w/ community charter	18.5	17.3
Other Fed CUs	32.5	15.1
CUs state chartered	38.6	64.3

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.

*Prior to year-end 2023, loans held for sale were included in loans.

Source: NCUA and America's Credit Unions E&S.

Overview: State Trends

	U.S.		Michigan Credit Unions					
	Sep 24	Sep 24	2023	2022	2021	2020	2019	2018
Demographic Information								
Number of CUs	4,590	185	192	198	206	212	217	223
Assets per CU (\$ mil)	508.6	578.0	536.2	495.2	460.1	392.5	316.9	284.3
Median assets (\$ mil)	58.8	151.3	138.8	131.1	124.6	107.2	92.2	80.8
Total assets (\$ mil)	2,334,452	106,936	102,950	98,057	94,780	83,217	68,772	63,399
Total loans (\$ mil)	1,645,674	74,336	72,607	66,576	55,932	50,734	47,282	43,950
Total surplus funds (\$ mil)	584,750	27,052	25,210	26,736	34,499	28,639	18,121	16,443
Total savings (\$ mil)	1,954,601	90,480	87,506	84,781	82,563	71,393	57,838	53,166
Total memberships (thousands)	143,371	6,037	5,997	5,946	5,810	5,643	5,539	5,390
Growth Rates (%)								
Total assets	3.7	5.9	5.0	3.5	13.9	21.0	8.5	5.5
Total loans	2.4	3.9	9.1	19.0	10.2	7.3	7.6	10.4
Total surplus funds	5.4	9.9	-5.7	-22.5	20.5	58.0	10.2	-6.2
Total savings	3.1	4.6	3.2	2.7	15.6	23.4	8.8	5.0
Total memberships	2.3	0.4	0.8	2.4	3.0	1.9	2.7	3.3
% CUs with increasing assets	51.9	65.4	49.0	58.1	96.6	99.1	88.9	70.9
Earnings - Basis Pts.								
Yield on total assets	500	475	415	322	296	348	396	374
Dividend/interest cost of assets	191	172	126	45	41	64	75	56
Net interest margin	309	302	289	277	256	284	321	318
Fee & other income	116	148	133	130	158	168	168	163
Operating expense	300	320	313	298	297	325	350	346
Loss Provisions	58	38	28	14	5	31	33	35
Net Income (ROA)	67	92	81	96	112	97	106	100
% CUs with positive ROA	85.0	92.4	90.1	93.4	89.3	91.0	94.5	94.2
Capital Adequacy (%)								
Net worth/assets	10.9	11.7	11.5	11.4	10.6	10.9	12.1	12.1
% CUs with NW > 7% of assets	98.4	99.5	99.0	96.5	94.2	96.2	99.1	99.6
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.91	0.74	0.66	0.53	0.39	0.45	0.65	0.68
Net chargeoffs/average loans (%)	0.78	0.45	0.35	0.21	0.14	0.32	0.47	0.47
Asset/Liability Management								
Loans/savings	84.2	82.2	83.0	78.5	67.7	71.1	81.7	82.7
Loans/assets	70.5	69.5	70.5	67.9	59.0	61.0	68.8	69.3
Net Long-term assets/assets	40.0	44.1	45.2	46.5	43.0	38.1	38.4	39.0
Liquid assets/assets	12.6	12.1	9.3	8.0	14.3	16.3	11.1	9.0
Core deposits/shares & borrowings	47.9	46.3	48.9	55.1	57.4	47.6	43.0	44.0
Productivity								
Members/potential members (%)	3	1	1	1	1	1	1	1
Borrowers/members (%)	63	63	64	62	59	60	62	62
Members/FTE	403	319	323	332	344	348	336	339
Average shares/member (\$)	13,633	14,987	14,593	14,257	14,211	12,652	10,443	9,863
Average loan balance (\$)	18,193	19,462	19,046	18,001	16,185	14,989	13,818	13,235
Employees per million in assets	0.15	0.18	0.18	0.18	0.18	0.19	0.24	0.25
Structure (%)								
Fed CUs w/ single-sponsor	10.3	3.2	3.1	3.0	2.9	3.3	3.2	3.1
Fed CUs w/ community charter	18.5	17.3	16.7	16.7	17.0	17.5	18.0	20.6
Other Fed CUs	32.5	15.1	15.1	15.2	16.0	15.6	16.6	15.2
CUs state chartered	38.6	64.3	65.1	65.2	64.1	63.7	62.2	61.0

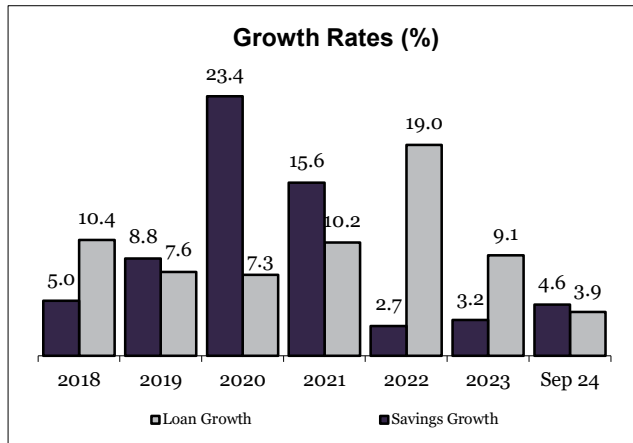
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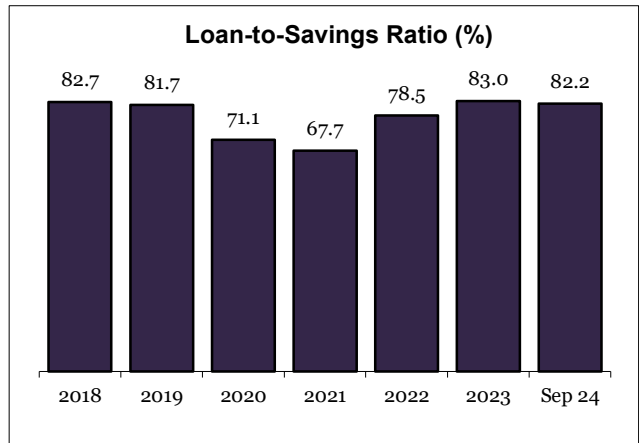
Source: NCUA and America's Credit Unions E&S.



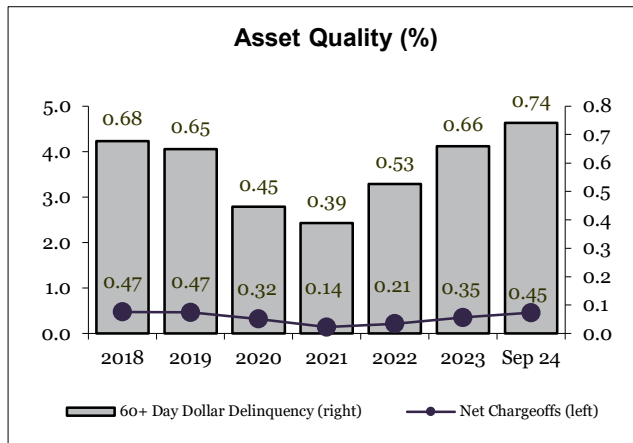
Loan and Savings Growth Trends



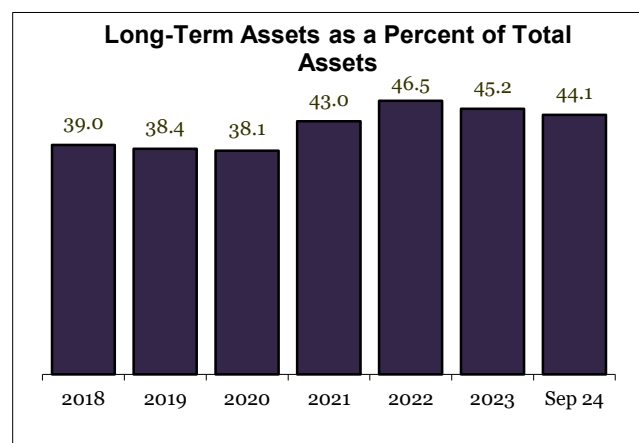
Liquidity Trends



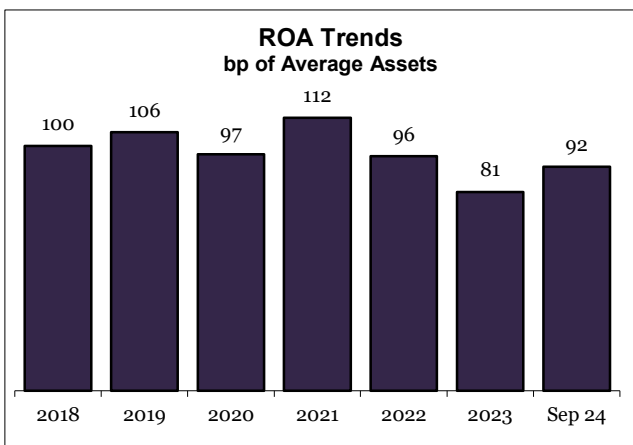
Credit Risk Trends



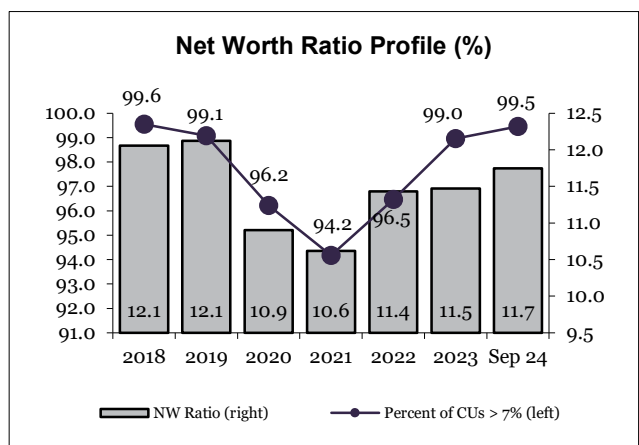
Interest Rate Risk Trends



Earnings Trends

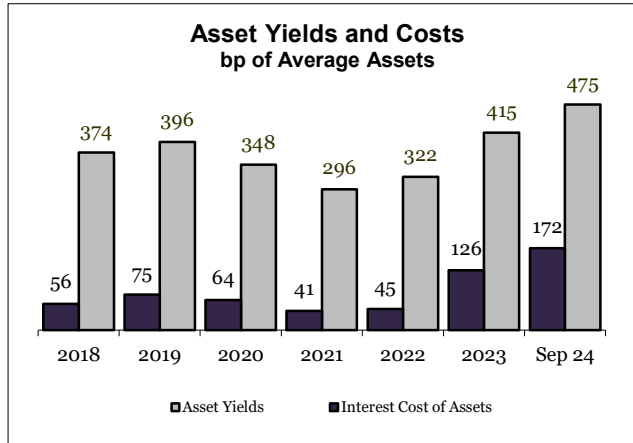


Solvency Trends

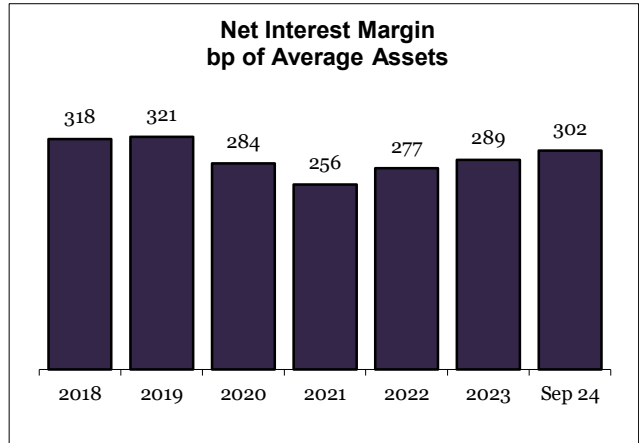




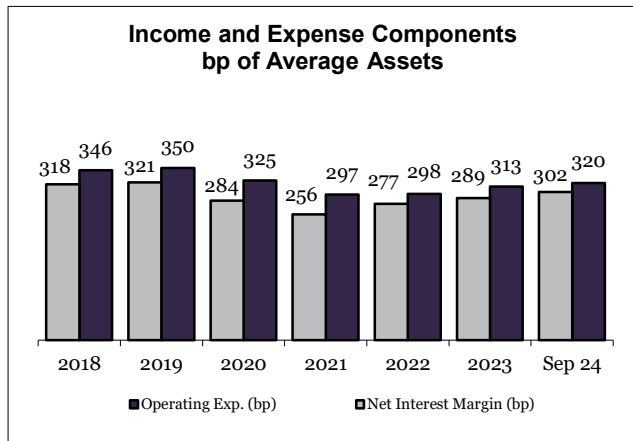
Asset Yields and Funding Costs



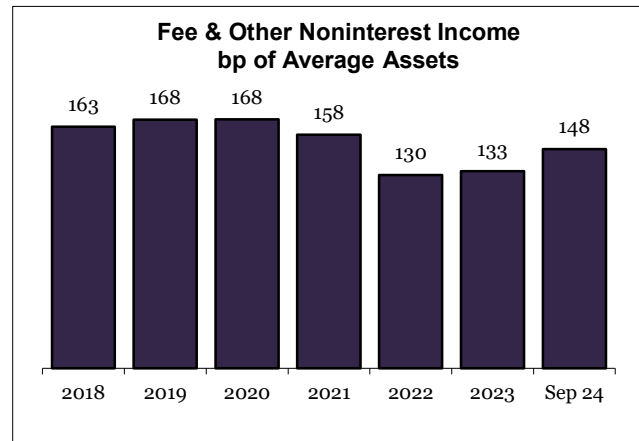
Interest Margins



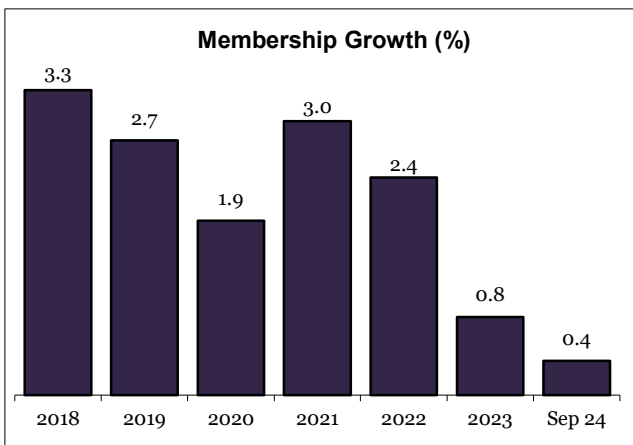
Interest Margins & Overhead



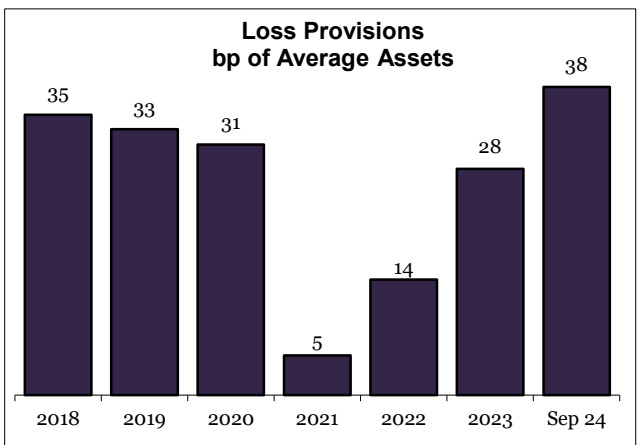
Noninterest Income



Membership Growth Trends



Loss Provisions



Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2024						
Demographic Information	Sep 24	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	185	16	29	26	47	25	17	25
Assets per CU (\$ mil)	578.0	8.3	32.8	74.0	163.3	351.9	745.2	2,991.5
Median assets (\$ mil)	151.3	7.7	32.3	73.7	154.7	337.2	777.4	1,709.3
Total assets (\$ mil)	106,936	133	952	1,924	7,673	8,798	12,668	74,788
Total loans (\$ mil)	74,336	64	430	1,016	4,609	5,852	8,349	54,016
Total surplus funds (\$ mil)	27,052	67	495	819	2,695	2,389	3,625	16,963
Total savings (\$ mil)	90,480	117	821	1,687	6,757	7,595	10,757	62,746
Total memberships (thousands)	6,037	14	74	150	579	603	866	3,750
Growth Rates (%)								
Total assets	5.9	-7.2	0.0	2.7	2.1	4.0	4.1	7.7
Total loans	3.9	-3.1	0.0	0.0	2.9	3.1	4.8	4.7
Total surplus funds	9.9	-10.2	-0.5	5.1	0.1	4.9	1.2	16.4
Total savings	4.6	-5.6	-1.1	1.1	0.8	2.4	2.0	6.7
Total memberships	0.4	-3.4	-1.4	-1.5	-0.2	1.8	2.7	0.8
% CUs with increasing assets	65.4	37.5	55.2	65.4	66.0	76.0	70.6	80.0
Earnings - Basis Pts.								
Yield on total assets	475	441	420	437	445	478	476	479
Dividend/interest cost of assets	172	69	65	91	107	119	130	197
Net interest margin	302	372	356	346	338	359	346	282
Fee & other income	148	89	93	148	130	148	170	147
Operating expense	320	345	324	413	372	389	376	294
Loss Provisions	38	73	17	29	20	42	42	39
Net Income (ROA)	92	43	108	51	77	75	97	95
% CUs with positive ROA	92.4	81.3	86.2	88.5	95.7	100.0	100.0	92.0
Capital Adequacy (%)								
Net worth/assets	11.7	11.5	13.3	12.2	11.6	11.8	12.4	11.6
% CUs with NW > 7% of assets	99.5	100.0	100.0	96.2	100.0	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.74	1.81	1.01	0.96	0.76	0.85	0.89	0.70
Net chargeoffs/average loans (%)	0.45	0.81	0.36	0.57	0.31	0.57	0.55	0.44
Asset/Liability Management (%)								
Loans/savings	82.2	54.8	52.3	60.2	68.2	77.1	77.6	86.1
Loans/assets	69.5	48.2	45.1	52.8	60.1	66.5	65.9	72.2
Net Long-term assets/assets	44.1	16.2	23.4	32.5	32.8	37.6	41.7	47.1
Liquid assets/assets	12.1	33.7	26.9	20.7	17.3	13.2	13.3	10.7
Core deposits/shares & borrowings	46.3	82.6	68.3	64.0	59.8	55.9	54.0	41.5
Productivity								
Members/potential members (%)	1	9	1	1	1	0	1	2
Borrowers/members (%)	63	44	53	66	59	70	64	63
Members/FTE	319	315	357	280	323	285	313	327
Average shares/member (\$)	14,987	8,140	11,035	11,213	11,672	12,601	12,416	16,732
Average loan balance (\$)	19,462	10,051	10,849	10,248	13,536	13,937	15,096	22,879
Employees per million in assets	0.18	0.34	0.22	0.28	0.23	0.24	0.22	0.15
Structure (%)								
Fed CUs w/ single-sponsor	3.2	18.8	10.3	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.3	25.0	34.5	30.8	19.1	4.0	0.0	0.0
Other Fed CUs	15.1	25.0	13.8	15.4	25.5	4.0	5.9	8.0
CUs state chartered	64.3	31.3	41.4	53.8	55.3	92.0	94.1	92.0

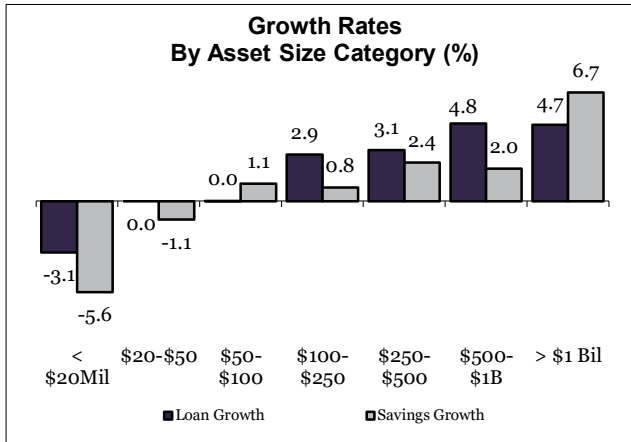
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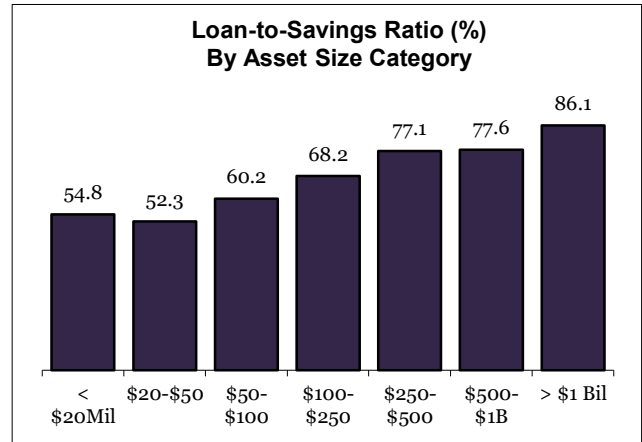
Source: NCUA and America's Credit Unions E&S.

Results By Asset Size:

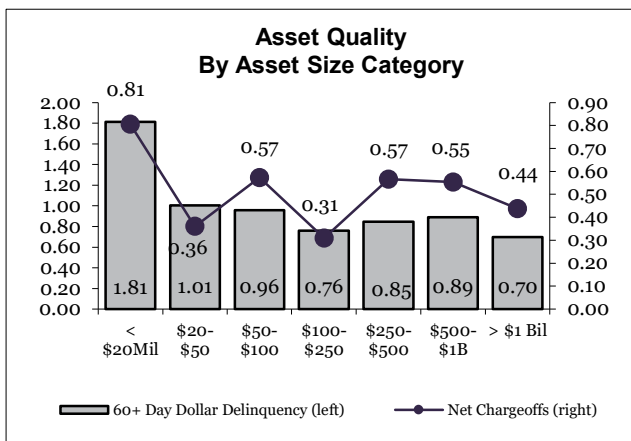
Loan and Savings growth



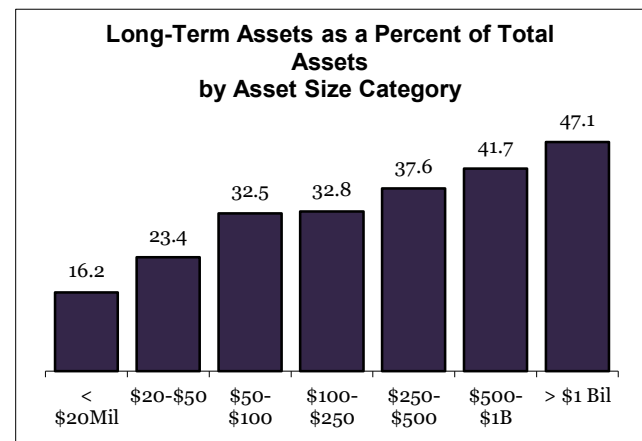
Liquidity Risk Exposure



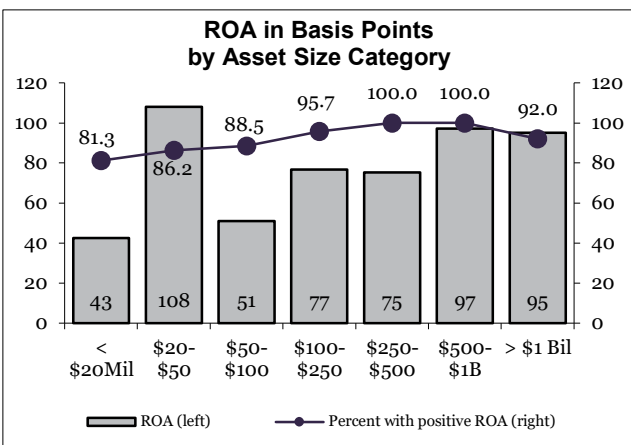
Credit Risk Exposure



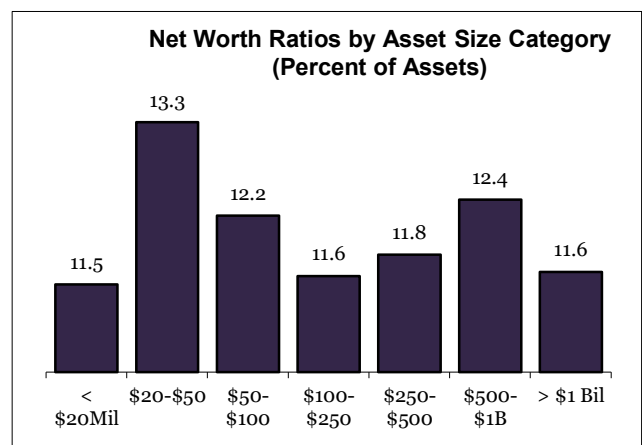
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All Credit Unions Asset Groups - 2024						
Demographic Information	Sep 24	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	4,590	1,347	794	635	697	387	280	450
Assets per CU (\$ mil)	508.6	7.6	32.9	72.2	159.9	359.9	721.7	3,998.7
Median assets (\$ mil)	58.8	6.4	32.3	70.4	153.0	352.8	704.9	2,179.7
Total assets (\$ mil)	2,334,452	10,227	26,142	45,821	111,476	139,289	202,070	1,799,427
Total loans (\$ mil)	1,645,674	5,472	13,677	25,776	70,075	92,457	141,509	1,296,708
Total surplus funds (\$ mil)	584,750	4,546	11,603	17,966	35,429	39,207	49,552	426,448
Total savings (\$ mil)	1,954,601	8,483	22,505	39,557	96,870	120,318	172,081	1,494,786
Total memberships (thousands)	143,371	1,375	2,353	3,735	8,145	9,396	12,910	105,457
Growth Rates (%)								
Total assets	3.7	-2.9	-0.7	1.0	2.1	3.3	2.7	4.7
Total loans	2.4	-1.0	0.5	1.2	1.5	1.6	1.6	3.2
Total surplus funds	5.4	-5.1	-2.4	0.0	2.6	7.0	5.0	6.9
Total savings	3.1	-3.9	-1.6	0.2	1.3	2.7	2.2	4.2
Total memberships	2.3	-1.6	-1.1	-0.6	-0.2	0.6	1.2	3.8
% CUs with increasing assets	51.9	30.8	43.1	55.7	63.8	72.4	71.4	77.1
Earnings - Basis Pts.								
Yield on total assets	500	479	447	448	468	470	474	509
Dividend/interest cost of assets	191	83	89	100	126	146	161	206
Net interest margin	309	396	357	348	343	324	313	303
Fee & other income	116	76	89	106	121	123	128	114
Operating expense	300	380	348	358	363	352	346	285
Loss Provisions	58	41	26	28	30	35	44	64
Net Income (ROA)	67	51	73	68	71	60	51	69
% CUs with positive ROA	85.0	77.0	85.6	86.9	89.8	89.7	86.4	92.7
Capital Adequacy (%)								
Net worth/assets	10.9	16.4	13.4	13.0	11.9	11.2	11.0	10.7
% CUs with NW > 7% of assets	98.4	97.6	98.2	98.6	99.0	99.2	97.9	99.6
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.91	1.41	1.02	0.89	0.84	0.74	0.83	0.93
Net chargeoffs/average loans (%)	0.78	0.49	0.41	0.45	0.45	0.49	0.59	0.85
Asset/Liability Management								
Loans/savings	84.2	64.5	60.8	65.2	72.3	76.8	82.2	86.7
Loans/assets	70.5	53.5	52.3	56.3	62.9	66.4	70.0	72.1
Net Long-term assets/assets	40.0	11.6	21.2	27.2	32.5	36.9	41.3	41.3
Liquid assets/assets	12.6	29.6	24.7	21.1	16.5	14.2	12.4	11.8
Core deposits/shares & borrowings	47.9	78.9	71.6	67.2	60.3	56.2	53.3	44.8
Productivity								
Members/potential members (%)	3	6	2	2	2	2	2	3
Borrowers/members (%)	63	59	158	99	90	75	59	57
Members/FTE	403	375	402	375	334	332	344	428
Average shares/member (\$)	13,633	6,168	9,565	10,591	11,893	12,805	13,329	14,174
Average loan balance (\$)	18,193	6,729	3,689	6,978	9,533	13,055	18,671	21,529
Employees per million in assets	0.15	0.36	0.22	0.22	0.22	0.20	0.19	0.14
Structure (%)								
Fed CUs w/ single-sponsor	10.3	25.1	8.9	3.6	3.2	1.8	1.4	2.0
Fed CUs w/ community charter	18.5	9.3	21.5	26.0	29.3	23.8	19.6	8.0
Other Fed CUs	32.5	37.3	34.9	32.4	26.1	26.4	27.5	32.9
CUs state chartered	38.6	28.4	34.6	38.0	41.5	48.1	51.4	57.1

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.

*Prior to year-end 2023, loans held for sale were included in loans.

Source: NCUA and America's Credit Unions E&S.

Portfolio: State Trends

	U.S.		Michigan Credit Unions					
	Sep 24	Sep 24	2023	2022	2021	2020	2019	2018
Growth Rates								
Credit cards	5.5%	7.6%	10.6%	13.4%	3.0%	-9.2%	6.0%	6.9%
Other unsecured loans	3.1%	5.2%	16.8%	19.3%	-11.2%	14.2%	3.8%	5.8%
New automobile	-6.0%	-11.3%	-0.4%	33.9%	2.7%	-2.3%	2.1%	15.5%
Used automobile	-1.5%	-4.6%	3.2%	20.7%	11.0%	4.2%	4.9%	9.5%
First mortgage**	2.1%	4.6%	7.6%	-8.0%	13.6%	14.3%	10.4%	12.0%
HEL & 2nd Mtg**	19.2%	19.8%	20.7%	32.8%	0.3%	-7.2%	8.5%	7.8%
Commercial loans*	10.1%	21.1%	27.0%	22.4%	23.8%	11.3%	18.0%	21.8%
Share drafts	-1.1%	-1.1%	-4.2%	2.1%	47.4%	39.4%	9.8%	6.5%
Certificates	24.1%	23.3%	71.3%	32.1%	-11.7%	-6.0%	23.2%	15.1%
IRAs	3.0%	3.7%	4.8%	0.6%	-1.6%	3.7%	4.3%	-1.8%
Money market shares	-2.5%	5.9%	-5.7%	-4.4%	-4.8%	28.6%	6.4%	1.0%
Regular shares	-6.0%	-6.4%	-15.2%	-1.4%	33.8%	33.5%	3.8%	3.9%
Portfolio \$ Distribution								
Credit cards/total loans	5.1%	3.8%	3.7%	3.7%	3.9%	4.1%	4.9%	5.0%
Other unsecured loans/total loans	4.3%	3.8%	3.8%	3.6%	3.6%	4.4%	4.2%	4.3%
New automobile/total loans	10.2%	6.0%	6.8%	7.4%	6.6%	7.1%	7.8%	8.2%
Used automobile/total loans	19.6%	20.2%	21.6%	22.8%	22.5%	22.3%	23.0%	23.6%
First mortgage/total loans	36.0%	37.4%	36.9%	37.5%	48.4%	47.0%	44.1%	43.0%
HEL & 2nd Mtg/total loans	9.2%	7.6%	6.8%	6.1%	5.5%	6.1%	7.0%	6.9%
Commercial loans/total loans	10.4%	13.8%	12.6%	10.8%	10.5%	9.4%	9.0%	8.2%
Share drafts/total savings	19.3%	19.8%	20.8%	22.4%	22.5%	17.7%	15.6%	15.5%
Certificates/total savings	28.4%	25.7%	23.6%	14.2%	11.0%	14.4%	19.0%	16.7%
IRAs/total savings	4.5%	3.4%	3.4%	3.4%	3.4%	4.1%	4.8%	5.0%
Money market shares/total savings	17.1%	22.7%	22.3%	24.4%	26.2%	31.8%	30.6%	31.2%
Regular shares/total savings	28.6%	26.5%	28.1%	34.2%	35.6%	30.8%	28.5%	29.8%
Percent of CUs Offering								
Credit cards	65.3%	88.1%	87.5%	88.9%	86.9%	85.8%	85.7%	86.5%
Other unsecured loans	99.5%	100.0%	100.0%	100.0%	99.0%	99.5%	99.5%	99.6%
New automobile	96.2%	97.8%	99.0%	99.5%	98.5%	98.6%	98.6%	98.7%
Used automobile	97.1%	98.9%	99.0%	99.0%	99.0%	99.5%	99.1%	99.1%
First mortgage	73.9%	93.0%	93.2%	92.9%	91.3%	89.2%	89.4%	89.7%
HEL & 2nd Mtg	71.0%	88.6%	88.5%	87.9%	88.3%	88.7%	88.5%	89.7%
Commercial loans	39.0%	64.9%	64.1%	63.1%	60.7%	59.9%	60.4%	61.0%
Share drafts	83.8%	96.2%	95.8%	96.0%	95.1%	94.8%	94.9%	95.1%
Certificates	85.9%	94.1%	92.2%	91.9%	91.7%	92.0%	92.2%	92.4%
IRAs	71.6%	87.6%	87.5%	88.4%	88.3%	88.2%	88.5%	88.8%
Money market shares	57.3%	82.7%	82.3%	81.3%	80.6%	80.2%	80.2%	79.8%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	19.1%	20.2%	20.1%	19.3%	18.9%	18.9%	18.9%	18.6%
Other unsecured loans	11.1%	12.9%	12.8%	12.6%	12.4%	12.2%	13.4%	13.4%
New automobile	6.9%	3.3%	3.5%	3.5%	3.0%	3.2%	3.3%	3.4%
Used automobile	19.0%	16.6%	17.1%	16.8%	15.9%	16.4%	16.9%	16.9%
First mortgage	2.4%	3.4%	3.4%	3.4%	3.4%	3.2%	3.1%	3.0%
HEL & 2nd Mtg	2.2%	2.5%	2.3%	2.1%	2.0%	2.1%	2.2%	2.2%
Commercial loans	0.3%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.3%
Share drafts	62.5%	67.1%	64.5%	65.0%	65.0%	63.1%	61.3%	59.7%
Certificates	10.9%	11.9%	10.9%	7.1%	6.4%	7.3%	8.4%	7.8%
IRAs	3.1%	2.9%	2.9%	2.8%	3.0%	3.2%	3.4%	3.4%
Money market shares	7.7%	10.9%	10.1%	9.7%	9.6%	9.6%	9.3%	9.1%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and America's Credit Unions E&S.

Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2024						
	Sep 24	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	7.6%	-5.4%	3.5%	-0.2%	2.2%	7.4%	9.0%	9.2%
Other unsecured loans	5.2%	-8.0%	-1.9%	1.9%	1.9%	4.0%	7.7%	6.4%
New automobile	-11.3%	-4.8%	-2.8%	-6.4%	-7.2%	-10.4%	-9.8%	-11.5%
Used automobile	-4.6%	-7.7%	-2.6%	-1.1%	3.6%	-4.5%	1.3%	-6.2%
First mortgage**	4.6%	-2.3%	0.1%	-1.6%	1.4%	6.1%	3.4%	5.5%
HEL & 2nd Mtg**	19.8%	0.8%	22.0%	24.5%	26.8%	29.2%	19.8%	18.8%
Commercial loans*	21.1%	0.0%	3.8%	12.6%	7.9%	13.2%	15.8%	23.6%
Share drafts	-1.1%	-11.9%	-5.2%	3.2%	-1.9%	0.7%	-1.6%	-0.6%
Certificates	23.3%	12.3%	48.7%	34.8%	24.1%	23.7%	18.9%	23.9%
IRAs	3.7%	5.0%	-12.8%	-4.8%	-3.2%	3.5%	-1.6%	6.7%
Money market shares	5.9%	28.0%	-7.9%	-7.5%	-1.9%	-0.9%	-4.6%	9.7%
Regular shares	-6.4%	-6.6%	-4.8%	-5.3%	-4.7%	-3.4%	-0.3%	-7.9%
Portfolio \$ Distribution								
Credit cards/total loans	3.8%	1.6%	3.7%	4.0%	3.4%	4.1%	5.6%	3.5%
Other unsecured loans/total loans	3.8%	7.5%	7.0%	5.3%	3.4%	4.6%	4.5%	3.6%
New automobile/total loans	6.0%	14.5%	11.4%	9.0%	7.3%	8.5%	6.3%	5.5%
Used automobile/total loans	20.2%	37.7%	31.2%	30.4%	27.4%	27.4%	24.0%	17.9%
First mortgage/total loans	37.4%	20.0%	29.8%	32.5%	35.2%	28.3%	30.3%	39.8%
HEL & 2nd Mtg/total loans	7.6%	7.9%	5.2%	6.5%	8.1%	8.8%	6.7%	7.6%
Commercial loans/total loans	13.8%	0.0%	2.0%	3.8%	6.4%	11.1%	15.5%	14.7%
Share drafts/total savings	19.8%	16.9%	23.8%	21.9%	20.1%	19.3%	19.2%	19.8%
Certificates/total savings	25.7%	5.3%	12.1%	15.2%	19.1%	20.2%	21.5%	28.3%
IRAs/total savings	3.4%	1.4%	2.7%	3.3%	4.1%	3.9%	3.7%	3.3%
Money market shares/total savings	22.7%	5.7%	15.3%	13.9%	15.1%	17.8%	19.5%	25.1%
Regular shares/total savings	26.5%	65.7%	44.6%	42.1%	39.7%	36.6%	34.8%	21.7%
Percent of CUs Offering								
Credit cards	88.1%	18.8%	86.2%	96.2%	97.9%	92.0%	94.1%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.8%	81.3%	100.0%	100.0%	97.9%	100.0%	100.0%	100.0%
Used automobile	98.9%	87.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	93.0%	50.0%	82.8%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.6%	25.0%	75.9%	96.2%	97.9%	100.0%	100.0%	100.0%
Commercial loans	64.9%	0.0%	27.6%	50.0%	72.3%	96.0%	100.0%	96.0%
Share drafts	96.2%	56.3%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	94.1%	50.0%	96.6%	92.3%	100.0%	100.0%	100.0%	100.0%
IRAs	87.6%	31.3%	79.3%	88.5%	95.7%	100.0%	100.0%	96.0%
Money market shares	82.7%	6.3%	72.4%	88.5%	89.4%	100.0%	100.0%	96.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	20.2%	18.9%	17.0%	18.1%	16.4%	20.9%	22.8%	20.2%
Other unsecured loans	12.9%	17.6%	13.8%	15.3%	12.6%	18.5%	13.4%	11.7%
New automobile	3.3%	2.8%	2.6%	3.6%	2.6%	3.7%	3.4%	3.3%
Used automobile	16.6%	13.2%	15.0%	17.0%	17.0%	18.2%	15.5%	16.6%
First mortgage	3.4%	1.9%	2.3%	2.7%	3.3%	2.8%	2.8%	3.8%
HEL & 2nd Mtg	2.5%	2.2%	1.0%	1.5%	1.9%	2.4%	2.0%	2.7%
Commercial loans	0.5%	0.0%	0.5%	0.4%	0.4%	0.6%	0.6%	0.5%
Share drafts	67.1%	47.5%	62.5%	61.7%	64.4%	61.9%	66.8%	68.8%
Certificates	11.9%	2.9%	5.9%	7.1%	8.5%	10.2%	10.0%	13.5%
IRAs	2.9%	1.4%	2.2%	2.3%	2.7%	3.0%	2.7%	3.0%
Money market shares	10.9%	14.5%	7.3%	5.2%	5.6%	6.9%	8.5%	13.2%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and America's Credit Unions E&S.

Portfolio Detail: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2024							
Growth Rates	Sep 24	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
Credit cards	5.5%	1.0%	1.0%	1.4%	2.3%	2.4%	3.7%	6.2%	
Other unsecured loans	3.1%	-0.8%	0.1%	2.8%	1.2%	1.5%	0.8%	4.2%	
New automobile	-6.0%	-1.8%	-1.5%	-2.7%	-4.6%	-7.2%	-7.1%	-5.4%	
Used automobile	-1.5%	-0.5%	0.3%	-0.3%	-1.4%	-2.0%	-2.6%	-0.6%	
First mortgage**	2.1%	-3.8%	-0.6%	0.7%	1.4%	1.9%	1.5%	2.7%	
HEL & 2nd Mtg**	19.2%	9.6%	12.8%	15.6%	18.6%	18.7%	17.7%	20.2%	
Commercial loans*	10.1%	2.5%	1.6%	4.9%	8.9%	8.5%	8.9%	10.8%	
Share drafts	-1.1%	-4.5%	-3.3%	-2.6%	-1.7%	-1.6%	-2.2%	-0.2%	
Certificates	24.1%	19.0%	27.6%	29.9%	26.8%	28.7%	23.9%	24.2%	
IRAs	3.0%	-4.4%	-3.9%	-1.7%	-0.2%	2.8%	2.7%	4.0%	
Money market shares	-2.5%	-6.4%	-6.7%	-6.4%	-4.2%	-3.8%	-4.4%	-1.8%	
Regular shares	-6.0%	-7.5%	-6.6%	-5.9%	-6.0%	-5.7%	-5.9%	-5.2%	
Portfolio \$ Distribution									
Credit cards/total loans	5.1%	1.6%	2.8%	2.9%	2.8%	3.0%	2.9%	5.7%	
Other unsecured loans/total loans	4.3%	12.5%	7.5%	5.9%	4.8%	4.1%	4.1%	4.2%	
New automobile/total loans	10.2%	24.2%	17.9%	14.3%	11.5%	11.0%	10.4%	9.8%	
Used automobile/total loans	19.6%	38.4%	32.6%	30.0%	27.3%	25.0%	22.4%	18.1%	
First mortgage/total loans	36.0%	9.2%	22.5%	27.2%	30.3%	31.4%	32.9%	37.4%	
HEL & 2nd Mtg/total loans	9.2%	4.3%	8.3%	9.9%	10.2%	10.7%	9.9%	9.0%	
Commercial loans/total loans	10.4%	0.8%	1.4%	3.5%	6.6%	8.7%	12.5%	10.8%	
Share drafts/total savings	19.3%	10.1%	17.5%	18.9%	19.9%	20.3%	21.3%	19.1%	
Certificates/total savings	28.4%	14.3%	16.3%	17.9%	21.8%	24.6%	26.7%	29.9%	
IRAs/total savings	4.5%	1.9%	3.5%	4.1%	4.3%	4.4%	4.2%	4.6%	
Money market shares/total savings	17.1%	2.5%	6.3%	8.4%	11.4%	12.7%	13.5%	18.7%	
Regular shares/total savings	28.6%	68.7%	54.1%	48.2%	40.4%	35.9%	32.0%	25.8%	
Percent of CUs Offering									
Credit cards	65.3%	20.3%	71.0%	82.8%	87.4%	88.9%	91.1%	94.0%	
Other unsecured loans	99.5%	98.3%	99.9%	99.8%	100.0%	100.0%	100.0%	100.0%	
New automobile	96.2%	87.6%	99.5%	99.7%	99.9%	100.0%	100.0%	100.0%	
Used automobile	97.1%	90.5%	99.6%	99.7%	100.0%	100.0%	100.0%	100.0%	
First mortgage	73.9%	25.6%	80.6%	94.6%	99.0%	99.7%	100.0%	99.6%	
HEL & 2nd Mtg	71.0%	22.7%	74.4%	90.2%	97.1%	98.7%	99.6%	100.0%	
Commercial loans	39.0%	4.8%	17.0%	32.3%	61.0%	79.1%	86.4%	91.6%	
Share drafts	83.8%	47.8%	96.5%	99.4%	99.1%	100.0%	100.0%	99.6%	
Certificates	85.9%	57.9%	94.6%	96.7%	98.7%	99.5%	99.6%	99.6%	
IRAs	71.6%	26.2%	75.6%	88.5%	95.3%	98.7%	98.9%	99.6%	
Money market shares	57.3%	10.5%	51.0%	68.2%	86.2%	91.5%	93.6%	96.7%	
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	19.1%	13.8%	13.9%	14.3%	14.9%	16.3%	15.5%	20.3%	
Other unsecured loans	11.1%	16.2%	13.5%	13.0%	12.6%	11.4%	10.5%	10.9%	
New automobile	6.9%	10.9%	37.2%	18.2%	14.1%	10.2%	6.4%	5.0%	
Used automobile	19.0%	25.5%	90.5%	47.8%	40.8%	29.4%	19.2%	13.7%	
First mortgage	2.4%	1.3%	1.7%	2.2%	2.8%	2.8%	2.5%	2.3%	
HEL & 2nd Mtg	2.2%	1.4%	1.8%	1.9%	2.2%	2.5%	2.3%	2.2%	
Commercial loans	0.3%	0.8%	0.6%	0.5%	0.5%	0.4%	0.4%	0.2%	
Share drafts	62.5%	33.5%	46.5%	50.7%	56.8%	58.2%	60.8%	64.5%	
Certificates	10.9%	5.3%	6.0%	6.5%	8.1%	9.2%	9.9%	11.6%	
IRAs	3.1%	1.8%	2.2%	2.4%	2.8%	3.0%	2.9%	3.2%	
Money market shares	7.7%	3.6%	3.4%	3.3%	4.2%	4.6%	5.1%	8.6%	

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and America's Credit Unions E&S.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
Demographic Information	Sep 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Number CUs	4,587	185	187	187	192	192
Growth Rates (Quarterly % Change)						
Total loans	0.9	1.5	1.5	-0.2	1.7	2.1
Credit cards	1.3	2.2	2.7	-1.4	4.7	3.4
Other unsecured loans	1.4	1.6	1.6	-0.5	3.0	4.1
New automobile	-1.4	-2.5	-2.8	-3.8	-1.9	-0.5
used automobile	-0.3	-1.1	-1.1	-1.7	-0.3	1.1
First mortgage**	0.9	1.6	1.4	0.9	1.0	1.7
HEL & 2nd Mtg**	4.9	6.5	6.0	1.4	5.2	5.4
Commercial loans*	2.5	3.8	6.1	1.7	8.3	4.6
Total savings	0.5	0.0	0.6	3.2	1.2	-0.2
Share drafts	-0.9	-2.8	-1.0	2.9	0.3	-3.9
Certificates	4.5	2.9	3.4	6.3	9.2	13.1
IRAs	0.9	1.0	0.7	1.5	0.6	1.4
Money market shares	-0.1	1.6	1.3	2.7	0.6	-1.3
Regular shares	-1.8	-2.3	-1.0	1.4	-3.9	-5.6
Total memberships	0.9	0.6	0.0	0.7	-0.3	0.6
Earnings (Basis Points)						
Yield on total assets	511	488	473	455	443	428
Dividend/interest cost of assets	196	178	171	164	166	135
Fee & other income	118	142	167	134	142	129
Operating expense	304	322	320	315	322	313
Loss Provisions	59	44	38	32	39	30
Net Income (ROA)	70	88	117	82	57	80
% CUs with positive ROA	85	92	90	88	90	94
Capital Adequacy (%)						
Net worth/assets	10.9	11.7	11.6	11.4	11.5	11.6
% CUs with NW > 7% of assets	98.4	99.5	98.4	98.4	99.0	99.0
Asset Quality (%)						
Loan delinquency rate - Total loans	0.91	0.74	0.64	0.57	0.66	0.58
Total Consumer	1.09	0.97	0.85	0.80	0.85	0.76
Credit Cards	2.15	1.33	1.23	1.23	1.29	1.14
All Other Consumer	0.98	0.94	0.82	0.77	0.82	0.74
Total Mortgages	0.68	0.46	0.39	0.28	0.41	0.34
First Mortgages	0.68	0.45	0.37	0.26	0.39	0.32
All Other Mortgages	0.69	0.55	0.47	0.41	0.50	0.42
Total Commercial Loans	0.89	0.68	0.52	0.44	0.42	0.46
Commercial Ag Loans	0.81	3.55	2.07	0.64	0.65	0.75
All Other Commercial Loans	0.89	0.66	0.51	0.44	0.42	0.46
Net chargeoffs/average loans	0.76	0.52	0.42	0.43	0.42	0.37
Total Consumer	1.37	0.93	0.76	0.78	0.74	0.67
Credit Cards	4.74	2.51	2.30	2.57	2.21	2.15
All Other Consumer	1.03	0.81	0.65	0.65	0.63	0.57
Total Mortgages	0.01	0.01	0.00	0.00	0.00	0.00
First Mortgages	0.00	0.00	0.00	0.00	0.00	0.00
All Other Mortgages	0.01	0.02	0.01	0.01	0.00	-0.02
Total Commercial Loans	0.15	0.10	0.07	0.01	0.03	0.08
Commercial Ag Loans	0.00	0.00	0.00	0.00	0.00	0.00
All Other Commercial Loans	0.16	0.10	0.07	0.01	0.03	0.08
Asset/Liability Management						
Loans/savings	84.2	82.2	80.9	80.3	83.0	82.6

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

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

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

**Prior to year-end 2023, loans held for sale were included in loans.

Source: NCUA and America's Credit Unions E&S.



Bank Comparisons

	Credit Unions				Banks			
	Sep 24	2023	2022	3 Yr Avg	Sep 24	2023	2022	3 Yr Avg
Demographic Information								
Number of Institutions	185	192	197	191	78	77	79	78
Assets per Institution (\$ mil)	578	536	495	537	882	843	775	833
Total assets (\$ mil)	106,936	102,950	97,607	102,497	68,762	64,884	61,220	64,955
Total loans (\$ mil)	74,336	72,607	66,341	71,095	49,668	46,345	42,325	46,113
Total surplus funds (\$ mil)	27,052	25,210	26,548	26,270	15,857	15,518	15,982	15,786
Total savings (\$ mil)	90,480	87,506	84,359	87,448	55,506	51,891	50,605	52,667
12 Month Growth Rates (%)								
Total assets	5.9	5.0	3.0	4.6	6.6	6.6	2.1	5.1
Total loans	3.9	9.1	18.6	10.5	9.5	9.9	13.2	10.9
Real estate loans**	6.9	9.4	-4.2	4.1	8.0	9.7	16.5	11.4
Commercial loans*	21.1	27.0	22.2	23.5	10.9	8.1	6.5	8.5
Total consumer	-3.5	4.4	52.1	17.7	-4.2	1.6	13.1	3.5
Consumer credit card	7.6	10.6	13.2	10.5	1.9	8.0	3.9	4.6
Other consumer	-4.5	3.9	56.8	18.7	-4.2	1.6	13.1	3.5
Total surplus funds	9.9	-5.7	-23.0	-6.3	-1.1	-1.9	-20.3	-7.7
Total savings	4.6	3.2	2.2	3.3	6.0	3.2	2.3	3.8
YTD Earnings Annualized (BP)								
Yield on Total Assets	475	415	322	404	526	495	372	464
Dividend/Interest cost of assets	172	126	45	114	206	159	46	137
Net Interest Margin	302	289	277	290	320	336	325	327
Fee and other income (2)	148	133	130	137	99	101	117	106
Operating expense	320	313	298	310	291	306	315	304
Loss provisions	38	28	14	27	11	7	5	8
Net income	97	82	97	92	116	124	122	121
Capital Adequacy (%)								
Net worth/assets	11.9	11.6	11.4	11.7	10.1	9.5	9.1	9.6
Asset Quality (%)								
Delinquencies/loans (3)	0.74	0.66	0.53	0.64	0.64	0.51	0.49	0.55
Real estate loans	0.46	0.41	0.35	0.41	0.71	0.58	0.57	0.62
Consumer loans	0.68	0.42	0.34	0.48	0.56	0.38	0.25	0.40
Total consumer	1.06	0.98	0.75	0.93	0.16	0.16	0.12	0.15
Consumer credit card	1.33	1.29	1.04	1.22	0.18	0.03	0.30	0.17
Other consumer	1.04	0.95	0.72	0.90	0.16	0.16	0.12	0.15
Net chargeoffs/avg loans	0.45	0.35	0.21	0.34	0.06	0.06	0.01	0.04
Real estate loans	0.00	0.00	0.00	0.00	0.01	0.02	-0.01	0.01
Commercial loans	0.06	0.03	0.03	0.04	0.20	0.24	0.03	0.16
Total consumer	1.05	0.78	0.51	0.78	0.78	0.40	0.29	0.49
Consumer credit card	2.43	2.04	1.46	1.98	2.18	3.58	0.24	2.00
Other consumer	0.92	0.67	0.42	0.67	0.78	0.39	0.29	0.49
Asset Liability Management (%)								
Loans/savings	82.2	83.0	78.6	81.3	89.5	89.3	83.6	87.5
Loans/assets	69.5	70.5	68.0	69.3	71.4	70.6	68.3	70.1
Core deposits/total deposits	46.3	48.9	56.5	50.5	52.9	55.6	61.5	56.7

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

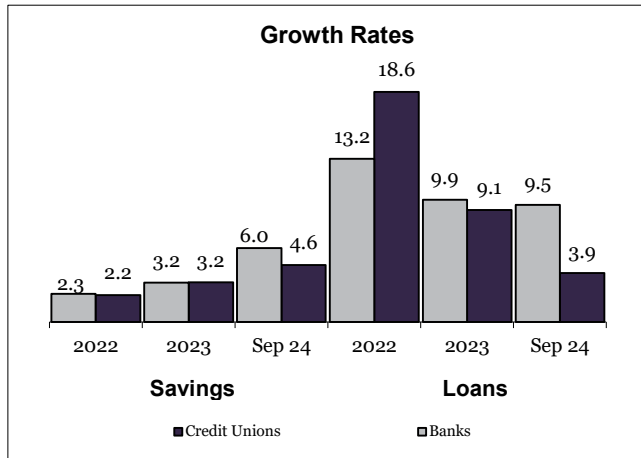
**Prior to 2022, real estate loans included commercial real estate loans. This will cause fluctuations from prior cycles.

**Prior to year-end 2023, credit union loans held for sale were included in loans.

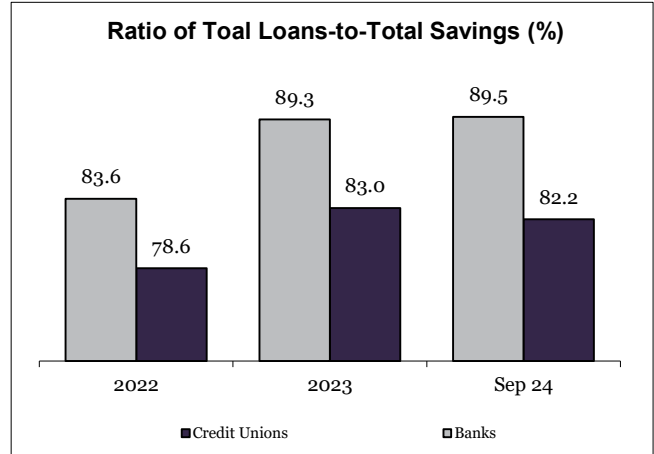
Source: FDIC, NCUA and America's Credit Unions E&S

Credit Union and Bank Comparisons:

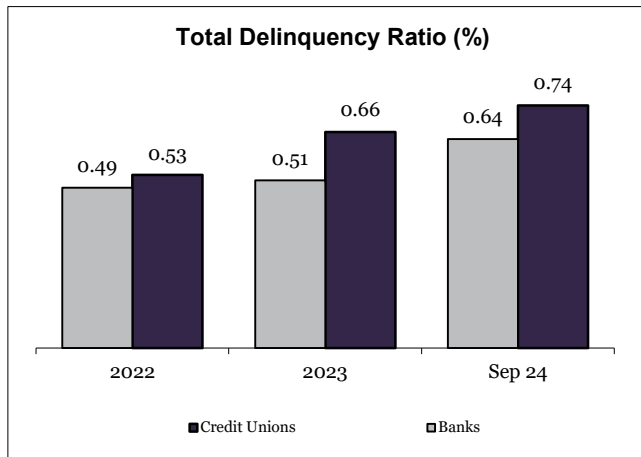
Loan and Savings Growth Trends



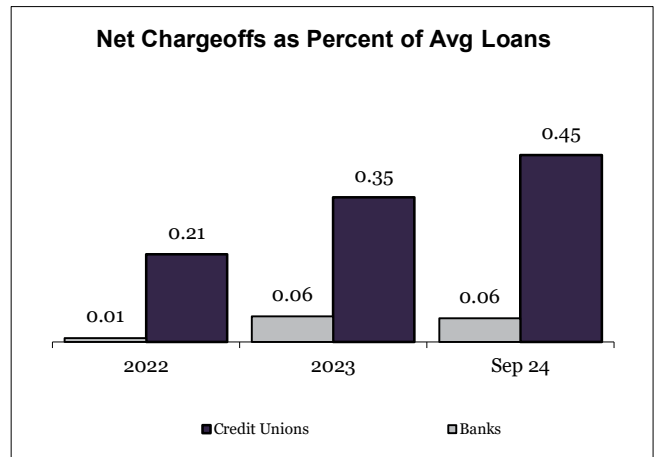
Liquidity Risk Trends



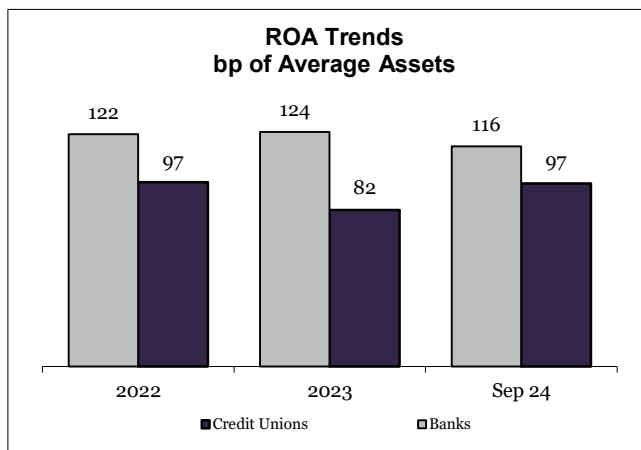
Credit Risk Trends



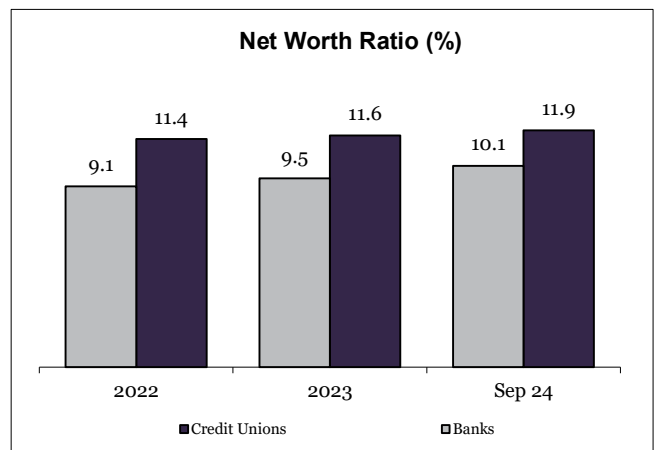
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Financial Summary

Data as of September 2024

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Lake Michigan CU	MI	0	\$14,380,227,851	496,820	71	11.1%	5.6%	2.8%	11.4%	0.37%	0.16%	1.05%	99.1%	30.6%
Michigan State University FCU	MI	1	\$8,164,702,074	374,591	35	6.4%	3.6%	6.0%	8.5%	0.78%	0.55%	-0.23%	96.1%	24.9%
DFCU Financial CU	MI	0	\$6,581,152,544	241,680	36	6.4%	25.1%	0.9%	13.7%	0.33%	0.05%	1.15%	34.8%	9.6%
Genisys CU	MI	0	\$5,271,752,429	280,450	33	12.8%	5.1%	3.8%	16.0%	1.07%	0.57%	1.76%	87.4%	14.4%
United FCU	MI	1	\$4,127,673,172	192,997	46	6.0%	2.0%	3.5%	11.1%	0.65%	0.46%	0.59%	88.1%	28.6%
Michigan Schools & Government CU	MI	0	\$3,804,369,436	152,072	23	7.7%	7.8%	2.6%	12.0%	0.52%	0.19%	1.07%	104.3%	37.3%
Advia Credit Union	MI	0	\$3,190,529,468	186,191	28	9.1%	3.7%	-8.7%	10.1%	0.73%	0.28%	0.54%	88.9%	21.7%
Lake Trust CU	MI	0	\$2,639,209,943	178,606	23	2.3%	3.7%	0.1%	10.8%	1.04%	0.41%	0.45%	86.0%	24.5%
Consumers CU	MI	0	\$2,384,854,945	142,950	30	11.3%	8.6%	7.1%	9.4%	0.38%	0.16%	0.95%	109.0%	28.4%
Dow Credit Union	MI	0	\$2,335,104,578	82,348	2	9.3%	6.0%	3.2%	10.2%	0.32%	0.16%	0.67%	60.1%	24.3%
Dort Financial Credit Union	MI	0	\$2,300,735,725	116,300	16	38.6%	38.7%	6.7%	10.2%	0.82%	0.43%	0.55%	92.5%	16.5%
Community Choice Credit Union	MI	0	\$1,846,015,557	113,986	24	2.9%	4.7%	-1.3%	9.2%	0.66%	0.45%	0.28%	92.5%	12.5%
Honor CU	MI	0	\$1,709,282,455	107,471	28	1.8%	-1.7%	-3.4%	11.9%	1.14%	0.50%	0.89%	89.3%	28.2%
Credit Union ONE	MI	0	\$1,700,529,332	111,230	17	-1.1%	-2.5%	-3.3%	10.3%	0.47%	0.32%	0.94%	77.6%	19.2%
ELGA Credit Union	MI	0	\$1,549,071,974	98,406	14	5.0%	-1.0%	3.7%	25.9%	2.27%	0.91%	2.06%	107.4%	12.6%
Community Financial CU	MI	0	\$1,547,538,402	84,060	15	-4.8%	-6.7%	0.4%	9.9%	0.85%	0.35%	-0.02%	104.5%	21.2%
Michigan First CU	MI	0	\$1,456,336,933	165,037	32	-2.7%	-3.8%	-13.5%	14.8%	1.00%	0.74%	1.17%	100.7%	11.7%
Vibe CU	MI	0	\$1,429,523,725	76,966	14	17.4%	0.7%	-2.4%	11.7%	1.18%	0.34%	0.57%	76.6%	22.7%
Financial Plus CU	MI	0	\$1,386,818,404	81,195	12	8.8%	3.7%	-1.0%	12.4%	0.66%	0.53%	0.97%	83.2%	14.5%
Frankenmuth CU	MI	0	\$1,358,607,681	72,304	30	5.5%	4.2%	5.0%	9.9%	0.65%	0.29%	1.07%	86.7%	23.0%
University of Michigan CU	MI	0	\$1,331,410,207	118,034	17	-1.7%	-0.9%	1.3%	10.8%	0.75%	0.40%	1.93%	102.9%	28.8%
LAFCU	MI	0	\$1,120,737,143	74,055	10	10.0%	-1.8%	-0.6%	20.7%	1.40%	0.80%	13.76%	88.9%	12.8%
Wildfire CU	MI	0	\$1,100,973,053	49,000	7	7.8%	8.0%	2.5%	11.3%	0.51%	0.20%	0.20%	64.0%	25.2%
4Front Credit Union	MI	0	\$1,060,335,235	104,679	21	-4.8%	-4.1%	0.2%	9.3%	1.06%	0.71%	0.28%	80.8%	13.9%
Michigan Educational CU	MI	0	\$1,010,674,335	48,745	6	1.8%	-4.7%	-2.3%	12.1%	0.29%	0.06%	0.31%	54.3%	19.8%
Arbor Financial CU	MI	0	\$938,273,331	46,802	13	4.2%	-3.3%	0.6%	9.0%	1.81%	0.10%	0.67%	99.4%	35.5%
Kellogg Community CU	MI	0	\$893,700,448	49,062	15	6.6%	2.2%	1.6%	16.5%	0.57%	0.25%	1.73%	89.1%	29.2%
True Community Credit Union	MI	1	\$877,188,908	80,677	15	23.0%	17.2%	22.1%	10.8%	1.01%	0.64%	0.29%	89.5%	25.4%
Christian Financial Credit Union	MI	0	\$876,147,303	56,013	10	5.7%	10.3%	-1.7%	10.6%	0.25%	0.14%	0.87%	84.0%	24.3%
Alpena Alcona Area CU	MI	0	\$841,830,867	47,316	13	10.8%	11.8%	3.3%	11.5%	0.72%	0.29%	1.40%	66.5%	20.1%
Zeal Credit Union	MI	0	\$839,339,938	65,931	14	3.5%	11.4%	-0.9%	19.8%	1.12%	0.81%	2.72%	103.7%	31.1%
Members First CU	MI	0	\$838,451,592	65,163	10	2.8%	2.2%	2.7%	9.3%	1.01%	0.73%	0.17%	86.3%	12.9%
PFCU	MI	0	\$800,819,835	55,863	13	0.8%	-0.3%	1.0%	10.7%	0.50%	0.32%	0.55%	70.1%	21.7%
TLC Community CU	MI	0	\$777,388,845	55,624	7	10.7%	0.0%	1.1%	15.4%	0.09%	0.04%	1.29%	54.4%	18.6%
Team One Credit Union	MI	0	\$737,787,200	51,480	11	-0.1%	-1.8%	-0.3%	9.1%	0.67%	0.30%	0.16%	75.0%	19.1%
American 1 CU	MI	0	\$670,242,910	66,032	21	-3.5%	5.8%	3.1%	15.0%	2.16%	1.48%	0.84%	83.9%	0.1%
Northland Area FCU	MI	0	\$664,964,709	45,438	18	-3.1%	-1.2%	1.6%	10.0%	0.82%	0.11%	0.47%	73.8%	23.6%
Security CU	MI	0	\$639,832,112	52,618	16	2.2%	4.1%	1.1%	9.8%	1.16%	0.45%	0.43%	91.6%	9.7%
Alliance Catholic CU	MI	0	\$626,799,962	32,573	12	-2.8%	11.0%	0.5%	13.0%	0.54%	0.17%	2.11%	58.5%	6.7%
Omni Community CU	MI	0	\$576,920,297	45,826	13	-2.2%	7.9%	2.4%	16.6%	0.85%	0.75%	1.93%	69.3%	7.6%
Embers CU	MI	0	\$542,213,774	31,807	8	5.7%	2.5%	1.2%	12.4%	0.42%	0.15%	0.38%	70.5%	9.8%
Sovita Credit Union	MI	0	\$525,787,487	18,139	5	3.7%	5.7%	-1.9%	16.3%	0.22%	0.04%	0.95%	30.1%	3.4%
Diversified Members CU	MI	0	\$485,197,647	30,342	4	1.2%	-5.9%	2.4%	17.2%	1.02%	0.31%	0.39%	69.6%	8.5%
People Driven CU	MI	0	\$467,901,714	25,839	5	2.9%	2.6%	-4.6%	9.2%	0.96%	0.71%	0.88%	74.5%	12.0%
Jolt CU	MI	0	\$459,445,620	27,834	5	3.3%	-5.1%	0.0%	9.6%	0.26%	0.36%	0.02%	64.4%	24.5%
LOC Credit Union	MI	0	\$444,377,926	27,830	6	2.1%	1.8%	-0.7%	9.4%	0.30%	0.09%	0.78%	63.0%	14.1%
Adventure Credit Union	MI	0	\$436,104,477	30,787	7	2.6%	-1.3%	-3.4%	14.5%	0.70%	0.37%	0.40%	79.6%	25.1%
Public Service CU	MI	0	\$417,741,926	32,500	11	1.4%	5.3%	0.0%	12.0%	2.06%	0.39%	1.01%	77.7%	6.1%
Cornerstone Community Financial CU	MI	0	\$410,554,567	24,424	8	1.3%	2.6%	2.2%	12.8%	0.69%	0.58%	0.60%	113.4%	14.0%
CASE Credit Union	MI	0	\$384,321,960	33,601	5	-3.8%	-4.5%	-7.3%	10.7%	0.89%	0.50%	0.84%	94.6%	17.1%
BlueOx CU	MI	0	\$370,202,330	30,979	11	65.5%	60.0%	69.0%	10.4%	1.02%	0.88%	0.60%	87.1%	24.2%
TBA CU	MI	0	\$362,859,530	19,465	2	5.6%	11.9%	3.3%	13.6%	1.28%	0.18%	1.24%	79.5%	16.7%
Monroe Community CU	MI	0	\$361,536,496	30,964	6	7.0%	14.4%	3.0%	10.0%	0.21%	0.13%	1.22%	73.7%	11.2%
OUR Credit Union	MI	0	\$358,919,051	23,711	5	-1.5%	-8.9%	-1.3%	9.3%	0.81%	0.75%	0.32%	62.5%	12.5%
Michigan United Credit Union	MI	0	\$337,183,326	24,102	9	-6.6%	-5.4%	-2.1%	10.8%	0.20%	0.09%	0.56%	71.2%	9.3%
Peninsula FCU	MI	0	\$325,566,226	15,465	3	7.6%	8.4%	3.9%	8.5%	0.91%	0.71%	0.19%	88.2%	46.4%
Marshall Community CU	MI	0	\$324,703,811	15,799	3	4.6%	7.2%	3.6%	16.9%	1.51%	0.23%	1.53%	88.3%	40.8%
FreeStar Financial CU	MI	1	\$321,694,076	23,943	8	0.7%	3.2%	7.0%	9.7%	0.73%	0.39%	0.31%	77.4%	17.9%
United Financial CU	MI	0	\$316,672,459	22,179	9	-0.5%	-3.1%	-2.5%	10.6%	0.80%	0.50%	0.32%	67.1%	28.2%
Extra Credit Union	MI	0	\$309,904,076	18,979	2	0.5%	7.8%	0.4%	15.8%	1.36%	1.00%	1.36%	71.7%	17.6%
Preferred CU	MI	0	\$286,611,290	24,113	6	7.1%	3.2%	-1.1%	13.8%	0.39%	0.24%	1.04%	61.1%	9.9%
United Bay Community CU	MI	0	\$281,461,818	18,352	6	3.4%	0.6%	0.1%	7.4%	0.66%	0.22%	0.05%	89.3%	34.6%
Soo Co-Op CU	MI	0	\$281,330,550	23,583	7	12.5%	2.6%	-1.5%	13.2%	0.23%	0.14%	1.17%	69.2%	11.1%
KALSEE CU	MI	0	\$274,141,149	22,197	6	-1.8%	3.6%	-2.2%	10.5%	0.33%	0.49%	0.52%	85.4%	14.1%
Forest Area FCU	MI	0	\$272,504,142	19,719	7	14.4%	7.3%	4.0%	12.1%	1.42%	0.78%	1.85%	78.7%	21.1%
Advantage One CU	MI	0	\$256,109,827	17,986	3	3.2%	4.3%	0.3%	10.2%	1.50%	0.37%	1.04%	88.7%	12.1%

Michigan Credit Union Financial Summary

Data as of September 2024

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net	ROA	Loans/ Savings	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans			1st Mtgs. Assets
West Michigan CU	MI	0	\$251,293,934	18,034	7	-3.5%	-15.1%	-4.1%	20.0%	0.38%	0.26%	1.48%	59.5%	13.9%
Community West CU	MI	0	\$247,070,493	19,120	5	-1.9%	-9.2%	-3.8%	9.1%	0.54%	0.28%	-0.09%	65.3%	21.3%
St Francis X FCU	MI	0	\$239,657,051	9,822	4	5.9%	0.2%	1.1%	13.6%	0.23%	0.00%	0.79%	65.8%	31.0%
Filer CU	MI	0	\$237,426,510	12,658	4	3.6%	3.6%	6.8%	11.9%	0.92%	0.34%	0.70%	66.7%	27.6%
North Central Area CU	MI	0	\$236,360,943	20,309	6	4.5%	11.4%	2.8%	10.7%	1.52%	0.31%	1.36%	74.6%	12.4%
Gerber Federal Credit Union	MI	0	\$235,224,581	16,009	3	4.7%	3.0%	1.0%	9.6%	0.78%	0.18%	0.42%	65.6%	14.3%
Michigan One Community CU	MI	0	\$221,270,501	18,968	5	5.6%	0.7%	1.0%	9.4%	0.76%	0.12%	1.00%	87.3%	27.8%
Michigan Legacy CU	MI	0	\$210,783,850	20,549	5	-6.9%	-8.1%	-5.5%	12.6%	0.79%	0.22%	0.72%	82.1%	31.3%
PARDA FCU	MI	0	\$208,285,969	15,201	8	-3.7%	0.1%	0.9%	13.5%	0.78%	0.13%	0.26%	60.3%	16.5%
TruNorth FCU	MI	0	\$208,109,380	16,067	3	0.0%	-4.3%	-2.4%	8.7%	0.04%	0.09%	0.18%	66.0%	29.0%
Chief Financial FCU	MI	0	\$207,018,495	20,556	4	-4.5%	6.5%	-7.0%	11.5%	0.37%	0.40%	0.08%	81.4%	5.9%
Isabella Community Credit Union	MI	0	\$204,081,452	13,581	4	9.4%	11.9%	1.6%	8.8%	0.35%	0.06%	0.44%	63.4%	23.1%
Service 1 FCU	MI	1	\$199,432,855	22,132	6	2.9%	3.8%	1.7%	16.3%	0.45%	0.27%	1.02%	88.0%	14.0%
UP State CU	MI	2	\$198,373,208	15,365	6	42.5%	41.9%	41.7%	11.3%	0.53%	-0.03%	1.86%	63.7%	13.6%
Bloom CU	MI	0	\$193,113,978	13,361	5	3.2%	-0.9%	-0.3%	10.3%	1.45%	0.48%	0.34%	72.4%	13.6%
Astera CU	MI	0	\$191,391,030	14,570	4	-5.0%	-4.0%	-2.6%	8.9%	1.12%	0.45%	-0.39%	67.0%	8.6%
AAC CU	MI	0	\$191,062,004	14,837	7	2.6%	-0.1%	-1.8%	23.6%	0.39%	0.10%	1.15%	87.0%	30.1%
Awakon FCU	MI	0	\$187,632,756	14,622	6	1.2%	0.0%	0.3%	11.5%	1.15%	0.45%	1.33%	82.4%	17.8%
Downriver Community FCU	MI	0	\$183,572,496	12,827	4	-0.9%	1.6%	-1.7%	10.3%	0.91%	0.56%	0.62%	39.2%	8.6%
Journey FCU	MI	0	\$177,792,811	17,448	3	-0.6%	5.9%	-1.8%	9.3%	0.84%	0.30%	0.70%	72.5%	11.6%
Health Advantage FCU	MI	0	\$169,269,248	11,213	3	-1.9%	7.3%	0.8%	12.8%	1.40%	0.29%	0.46%	72.4%	24.2%
Polish-American FCU	MI	0	\$166,426,011	7,153	2	0.6%	11.7%	1.7%	12.7%	1.02%	0.01%	1.31%	78.9%	3.1%
Safe Harbor CU	MI	0	\$162,164,691	8,745	1	13.0%	13.8%	10.6%	9.1%	1.27%	0.12%	1.19%	94.4%	35.0%
HarborLight Credit Union	MI	0	\$157,449,026	11,518	2	0.1%	11.5%	0.4%	10.2%	0.28%	0.15%	0.89%	75.3%	23.4%
Family Financial CU	MI	0	\$154,673,007	16,706	4	1.2%	1.0%	-0.5%	12.0%	0.89%	0.23%	0.50%	73.1%	16.0%
HPC CU	MI	0	\$152,783,588	7,461	3	-3.2%	21.0%	2.3%	14.1%	0.01%	0.01%	1.13%	69.3%	11.2%
Wolverine State CU	MI	0	\$151,256,922	9,514	5	4.9%	6.2%	3.5%	9.9%	0.43%	0.16%	0.62%	66.9%	25.5%
Wayne Westland FCU	MI	0	\$143,657,284	11,045	1	1.4%	1.5%	0.7%	10.4%	0.94%	0.16%	0.86%	56.1%	8.9%
Best Financial CU	MI	0	\$139,571,288	13,411	2	0.4%	3.1%	2.6%	16.3%	0.89%	0.49%	0.14%	85.1%	20.4%
Iron Mt Kingsford Community FCU	MI	0	\$138,935,107	10,364	1	1.8%	4.6%	-1.3%	15.8%	0.25%	0.02%	2.36%	31.4%	11.2%
Walled Lake School FCU	MI	0	\$134,412,377	5,225	1	2.3%	3.5%	-1.1%	12.9%	0.89%	-0.03%	1.02%	28.3%	8.4%
Consumers Professional CU	MI	0	\$134,143,238	7,455	4	0.2%	-1.6%	-5.6%	16.4%	0.34%	0.18%	1.36%	55.8%	27.1%
Sunrise Family CU	MI	0	\$133,677,520	11,433	3	-3.1%	-0.4%	-19.6%	9.4%	0.42%	0.13%	0.30%	38.9%	10.9%
Ukrainian Selfreliance Michigan FCU	MI	0	\$131,132,875	4,355	2	3.1%	6.5%	3.2%	13.0%	0.24%	0.01%	0.38%	40.8%	21.8%
Community First Federal Credit Union	MI	0	\$131,102,679	13,182	4	7.6%	3.4%	4.5%	8.0%	0.99%	0.43%	0.67%	98.1%	43.1%
Integra First FCU	MI	0	\$130,800,140	11,464	4	3.8%	-2.4%	-0.8%	9.0%	0.71%	0.18%	0.16%	65.2%	23.2%
Lenco Credit Union	MI	0	\$128,316,269	7,596	2	7.8%	-3.9%	-2.5%	11.3%	0.38%	0.01%	1.28%	68.0%	29.4%
FinancialEdge CU	MI	0	\$124,935,543	8,833	2	1.6%	4.4%	-1.5%	12.8%	0.46%	0.24%	1.21%	74.8%	28.5%
Breakwater Federal Credit Union	MI	0	\$123,243,825	10,388	1	-3.2%	-2.9%	0.2%	11.5%	0.58%	0.06%	1.07%	76.9%	25.9%
Straits Area FCU	MI	0	\$122,116,687	12,205	3	6.1%	0.9%	-1.1%	10.6%	2.01%	0.25%	1.03%	46.0%	5.9%
River Valley CU	MI	0	\$119,583,170	9,699	3	1.2%	8.8%	-0.4%	11.3%	0.71%	-0.02%	0.66%	72.3%	16.1%
Catholic Vantage Financial	MI	0	\$118,740,299	7,184	2	-2.0%	-10.1%	-9.0%	9.5%	0.50%	0.06%	0.49%	70.3%	21.1%
Circle Federal Credit Union	MI	0	\$110,228,504	5,931	3	7.8%	-10.8%	1.1%	8.2%	0.91%	0.02%	0.89%	82.7%	25.3%
Marquette Community FCU	MI	0	\$108,575,571	8,399	2	-5.5%	23.7%	0.6%	12.3%	0.72%	0.23%	1.95%	60.8%	1.2%
COPOCO Community CU	MI	0	\$104,355,298	8,686	3	-6.2%	-14.6%	-6.4%	8.0%	2.91%	0.67%	0.49%	49.5%	7.5%
The Local CU	MI	0	\$103,164,933	10,208	1	-1.0%	-2.1%	-8.8%	15.2%	0.85%	0.28%	0.30%	52.2%	7.2%
Total Community CU	MI	0	\$100,714,308	6,811	1	1.3%	-3.3%	-1.6%	13.8%	0.68%	0.41%	2.02%	53.7%	5.8%
Meijer CU	MI	0	\$100,285,356	14,727	2	7.4%	20.3%	3.8%	9.7%	0.43%	0.35%	0.66%	80.0%	23.0%
Family First CU	MI	0	\$99,321,466	5,589	3	5.3%	-10.1%	-3.3%	9.4%	2.40%	1.11%	0.51%	54.0%	14.4%
Great Lakes First FCU	MI	0	\$95,335,984	7,523	2	8.1%	-3.3%	-2.6%	10.0%	1.60%	0.27%	0.18%	45.9%	14.2%
Route 31 Credit Union	MI	0	\$95,307,246	9,958	2	2.6%	6.5%	2.5%	13.1%	0.20%	0.30%	0.80%	87.3%	6.1%
Compass CU	MI	0	\$93,963,686	7,689	2	1.6%	-6.3%	-5.6%	10.0%	0.51%	0.32%	1.33%	58.9%	9.3%
Traverse Catholic FCU	MI	0	\$87,387,415	7,014	3	-1.8%	-8.8%	-4.4%	8.9%	0.98%	0.02%	0.62%	58.3%	12.7%
T & I CU	MI	0	\$86,599,299	3,896	1	-2.5%	-6.5%	-2.9%	18.9%	0.54%	0.37%	0.25%	73.7%	42.4%
Wexford Community CU	MI	0	\$83,652,060	8,432	2	4.5%	4.3%	-1.4%	9.6%	0.64%	0.16%	0.43%	59.8%	11.4%
South Central CU	MI	0	\$83,136,333	7,148	2	-5.0%	-6.3%	-2.6%	14.4%	0.34%	0.36%	0.89%	55.9%	2.8%
Shore To Shore Community FCU	MI	0	\$81,686,424	5,528	2	0.1%	-0.7%	-3.2%	10.0%	1.00%	0.11%	1.46%	40.2%	7.5%
Lake Huron CU	MI	0	\$80,644,974	6,661	3	7.6%	2.1%	-1.7%	13.8%	0.96%	0.20%	0.18%	84.8%	27.5%
Michigan Columbus FCU	MI	0	\$76,576,830	4,782	4	-5.2%	2.7%	-14.8%	12.6%	1.82%	0.00%	1.05%	45.3%	21.9%
Live Life FCU	MI	0	\$74,943,851	1,003	1	14.6%	-3.3%	-9.6%	5.0%	0.99%	0.84%	-2.48%	60.3%	41.1%
Muskegon FCU	MI	0	\$74,647,929	5,011	2	8.3%	1.6%	-1.0%	11.0%	0.12%	0.18%	1.03%	43.9%	16.7%
Limestone FCU	MI	0	\$72,843,314	4,626	3	13.1%	14.7%	5.8%	10.8%	0.65%	0.17%	0.47%	93.9%	29.6%
Thornapple CU	MI	0	\$70,069,326	8,190	3	7.9%	6.1%	4.2%	8.8%	0.90%	0.25%	1.21%	90.0%	16.5%
Tahquamenon Area CU	MI	0	\$69,476,587	4,918	3	1.4%	1.3%	-8.5%	11.7%	0.79%	0.08%	0.18%	40.7%	9.3%
Intandem CU	MI	0	\$69,460,040	5,046	2	0.1%	-0.9%	-0.9%	11.4%	0.58%	0.30%	0.36%	70.3%	19.2%
Community Focus FCU	MI	0	\$65,758,308	4,702	2	-3.6%	-6.0%	-3.1%	15.3%	0.97%	0.01%	-0.16%	56.6%	7.4%

Michigan Credit Union Financial Summary

Data as of September 2024

Credit Union Name	State	# of Mergers (Last 12mo)				12-Month	12-Month	12-Month	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
			Assets	Members	Branches	Asset Growth	Loan Growth	Member Growth						
ABD FCU	MI	0	\$65,402,981	6,442	3	-0.4%	1.8%	-6.4%	14.5%	1.82%	0.51%	1.01%	36.9%	7.3%
One Detroit CU	MI	0	\$64,289,859	12,267	3	13.8%	6.9%	6.6%	25.2%	2.59%	2.13%	0.67%	76.2%	11.1%
Lincoln Park Community CU	MI	0	\$63,790,863	2,928	1	2.8%	-1.2%	-3.8%	16.6%	0.68%	0.04%	0.85%	19.9%	7.0%
Great Lakes FCU	MI	0	\$59,249,368	4,646	3	1.1%	7.4%	0.9%	11.4%	0.91%	0.48%	-0.06%	56.2%	19.1%
Baraga County FCU	MI	0	\$56,124,099	4,507	1	4.6%	4.1%	0.0%	9.6%	0.10%	0.13%	0.50%	35.8%	4.7%
Gratiot Community CU	MI	0	\$53,660,390	6,713	3	-1.3%	-5.9%	0.2%	8.1%	0.46%	0.60%	0.31%	83.9%	15.4%
Aeroquip CU	MI	0	\$50,652,708	3,977	3	-1.5%	11.8%	4.0%	15.3%	0.66%	0.28%	0.29%	66.7%	23.4%
Country Heritage CU	MI	0	\$50,241,725	1,263	1	-1.2%	5.5%	-3.7%	20.9%	2.33%	0.00%	1.00%	87.6%	40.5%
Southeast Michigan State EFCU	MI	0	\$49,888,261	3,485	1	2.6%	-25.1%	-3.7%	10.6%	3.65%	1.36%	0.57%	19.7%	0.8%
Tri-Cities CU	MI	0	\$49,451,738	3,712	3	3.2%	4.7%	-2.4%	12.9%	0.37%	0.18%	0.80%	72.3%	29.5%
GR Consumers CU	MI	0	\$47,546,305	2,842	2	-0.8%	-3.1%	-4.7%	17.7%	0.40%	0.16%	0.60%	59.9%	17.1%
Lakeshore FCU	MI	0	\$41,495,853	2,540	1	9.7%	9.3%	1.6%	12.0%	0.31%	0.02%	0.47%	38.3%	14.8%
Manistique FCU	MI	0	\$40,976,802	3,106	1	2.0%	5.0%	-0.4%	13.6%	0.51%	0.04%	2.26%	55.5%	15.2%
Chiropractic FCU	MI	0	\$40,395,430	2,747	1	-0.2%	-14.6%	-1.7%	14.2%	0.97%	0.27%	0.61%	52.4%	2.3%
Auto Owners Associates CU	MI	0	\$40,247,376	2,587	1	-7.0%	-10.9%	-6.3%	17.1%	0.00%	0.04%	2.11%	22.6%	0.0%
Port City FCU	MI	0	\$39,488,783	2,797	1	3.2%	12.2%	-0.7%	18.0%	0.35%	0.00%	0.33%	40.4%	15.0%
First Area CU	MI	0	\$39,086,825	3,220	2	1.9%	3.7%	-3.8%	10.0%	0.07%	-0.02%	-0.15%	47.9%	12.0%
Grand Trunk Battle Creek EFCU	MI	0	\$38,428,707	2,594	2	0.0%	0.7%	-2.1%	18.6%	0.75%	0.17%	1.77%	45.8%	6.2%
Detour Drummond Comm CU	MI	0	\$37,564,370	2,089	2	-1.7%	6.9%	0.0%	17.1%	0.09%	0.01%	0.84%	54.1%	12.5%
Settlers FCU	MI	0	\$36,212,606	3,848	2	0.4%	5.1%	2.6%	16.7%	1.02%	0.18%	2.52%	59.3%	0.0%
Flagship Community FCU	MI	0	\$35,107,993	3,528	3	-2.2%	-6.0%	-2.5%	9.6%	0.54%	0.11%	0.88%	59.7%	18.3%
Gogebic County FCU	MI	0	\$34,391,667	3,861	1	-4.2%	-1.2%	-1.7%	14.7%	1.24%	0.24%	2.61%	47.4%	0.0%
Kenowa Community FCU	MI	0	\$32,262,795	2,567	1	9.6%	10.4%	-0.3%	13.3%	1.38%	0.10%	1.94%	81.0%	15.4%
Alpena Community CU	MI	0	\$32,086,009	2,317	1	1.4%	14.2%	-0.9%	12.6%	0.14%	0.03%	3.15%	53.0%	23.3%
GraCo FCU	MI	0	\$29,386,025	3,434	1	1.1%	-3.6%	3.4%	10.6%	0.76%	0.37%	1.25%	67.8%	0.0%
Credit Union Advantage	MI	0	\$28,904,910	2,127	1	-2.5%	-12.2%	-5.1%	11.8%	0.71%	0.00%	-0.46%	32.1%	6.6%
Michigan Coastal Credit Union	MI	0	\$28,377,358	2,592	2	-3.0%	-9.8%	-4.1%	7.7%	4.26%	1.07%	-0.44%	94.1%	43.8%
Northwest Consumers FCU	MI	0	\$26,400,002	2,737	1	-7.8%	6.2%	-0.5%	15.9%	0.93%	0.17%	1.63%	70.3%	5.6%
Montcalm Public ECU	MI	0	\$24,456,383	1,839	1	3.5%	4.0%	1.2%	16.4%	2.04%	-0.01%	1.35%	37.5%	0.0%
Construction FCU	MI	0	\$24,237,422	1,185	1	-7.2%	-1.2%	1.3%	14.5%	0.45%	0.03%	0.21%	91.8%	61.1%
Farm Bureau Family CU	MI	0	\$23,780,239	1,964	1	3.7%	2.5%	13.8%	11.1%	1.01%	0.00%	1.33%	72.3%	0.0%
Tandem FCU	MI	0	\$23,229,324	2,114	1	0.5%	-1.1%	-9.0%	16.4%	2.51%	0.38%	-1.07%	39.9%	10.3%
Dowagiac Area FCU	MI	0	\$23,123,743	1,841	1	-3.1%	24.0%	2.9%	10.3%	1.01%	0.12%	1.70%	53.0%	6.4%
International UAW FCU	MI	0	\$22,257,335	1,977	1	-12.0%	0.7%	-0.2%	15.7%	3.66%	0.04%	1.13%	52.7%	15.7%
Warren Municipal FCU	MI	0	\$21,293,384	1,384	1	0.4%	-10.7%	-2.5%	8.9%	0.20%	0.08%	1.15%	56.3%	25.4%
United Churches CU	MI	0	\$21,140,871	1,241	1	-1.3%	-6.2%	-1.8%	9.2%	0.86%	0.06%	1.02%	28.0%	8.3%
Electrical Workers Local 58 CU	MI	0	\$20,287,847	2,118	1	6.0%	1.5%	-4.7%	10.9%	0.00%	0.00%	0.94%	31.2%	0.0%
Blue Water FCU	MI	0	\$19,100,146	1,163	0	12.1%	-5.1%	-1.9%	14.7%	0.00%	0.37%	0.59%	57.5%	29.3%
Frankfort Community FCU	MI	0	\$17,436,809	2,041	0	-7.5%	-1.3%	0.6%	12.4%	2.76%	1.19%	0.48%	76.3%	3.0%
Muskegon St Joseph FCU	MI	0	\$14,158,022	1,476	1	-22.2%	-2.5%	-3.1%	8.4%	3.61%	-0.13%	-1.27%	74.7%	21.6%
Teamsters CU	MI	0	\$13,701,070	1,779	1	-20.8%	-18.1%	17.0%	9.1%	7.73%	1.99%	-2.32%	35.0%	0.0%
Torch Lake FCU	MI	0	\$11,379,551	1,648	2	-9.0%	-4.8%	-3.8%	10.2%	0.01%	0.08%	0.71%	44.6%	0.5%
Northern Lights Community FCU	MI	0	\$11,134,888	1,221	3	-8.9%	-7.5%	-10.9%	8.2%	0.57%	0.16%	0.87%	41.6%	0.0%
Lake Superior CU	MI	0	\$10,227,054	1,296	1	-5.5%	14.4%	1.1%	11.2%	0.07%	0.00%	3.02%	57.0%	0.0%
Rock Community FCU	MI	0	\$8,505,199	861	1	0.8%	0.3%	1.7%	8.1%	0.02%	0.00%	0.68%	34.6%	0.1%
West Michigan Postal Service FCU	MI	0	\$6,958,935	808	1	-2.3%	-2.4%	-1.9%	12.2%	1.91%	0.62%	0.87%	74.4%	7.2%
Westacres CU	MI	0	\$6,934,792	593	1	-4.9%	13.6%	-0.5%	13.7%	0.00%	0.03%	0.43%	25.2%	6.5%
Mason County School ECU	MI	0	\$6,612,557	562	1	1.5%	11.1%	2.2%	9.9%	0.09%	-0.02%	0.68%	48.8%	0.0%
Latvian Heritage FCU	MI	0	\$2,874,628	322	2	-13.6%	-10.2%	-6.7%	19.2%	0.53%	0.03%	0.87%	116.9%	90.3%
IM Detroit District CU	MI	0	\$1,942,033	45	2	15.7%	-84.3%	-90.6%	22.5%	0.00%	0.00%	2.96%	0.2%	0.0%
Community Promise FCU	MI	0	\$1,106,834	280	1	23.3%	-20.2%	-14.1%	23.1%	0.00%	1.42%	22.31%	69.6%	0.0%
Ann Arbor Postal FCU	MI	0	\$452,358	100	1	-31.4%	-43.1%	-10.7%	57.1%	8.60%	0.00%	13.39%	131.4%	0.0%
New Rising Star FCU	MI	0	\$110,999	134	1	0.8%	-59.4%	0.0%	7.7%	24.79%	0.00%	-0.84%	2.8%	0.0%
Medians			\$151,256,922	11,464	3	1.6%	1.8%	-0.3%	11.4%	0.73%	0.23%	0.78%	69.6%	14.8%
By Asset Size			Number of Insts.											
\$5 million and less			5	134	1	-2.8%	-15.8%	-36.8%	23.3%	1.05%	0.23%	5.64%	71.9%	40.0%
\$5 to \$10 million			4	701	1	-1.2%	3.3%	0.2%	10.8%	0.77%	0.17%	0.66%	45.1%	3.3%
\$10 to \$20 million			7	1,476	1	-9.1%	-3.5%	0.0%	10.9%	2.12%	0.57%	0.16%	56.7%	9.5%
\$20 to \$50 million			29	2,587	1	0.0%	0.0%	-1.4%	13.7%	1.01%	0.20%	1.08%	52.3%	12.4%
\$50 to \$100 million			26	5,287	2	2.7%	0.2%	-1.5%	12.3%	0.96%	0.36%	0.51%	60.4%	16.6%
\$100 to \$250 million			47	11,518	3	2.1%	2.9%	-0.2%	11.6%	0.76%	0.21%	0.77%	68.3%	18.9%
\$250 million+			67	49,000	11	6.9%	4.8%	1.2%	11.9%	0.73%	0.36%	0.98%	84.3%	21.9%

Source: NCUA and America's Credit Unions 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	185	5	7	2	8	6	2	9	4
Assets per CU (\$ mil)	578.0	368.6	86.8	956.3	1964.7	315.8	325.4	71.0	384.2
Median assets (\$ mil)	151.3	152.8	20.3	956.3	221.2	162.8	325.4	41.5	225.1
Total assets (\$ mil)	106,936	1,843	608	1,913	15,718	1,895	651	639	1537
Total loans (\$ mil)	74,336	1,113	326	1,076	12,790	1,293	396	410	1057
Total surplus funds (\$ mil)	27,052	657	253	740	2,320	500	220	203	361
Total savings (\$ mil)	90,480	1,610	490	1,579	13,306	1,546	575	544	1339
Total memberships (thousands)	6,037	112	49	99	605	134	40	61	134
Growth Rates									
Total assets	5.9	3.5	1.4	7.4	10.3	2.3	3.7	2.3	-2.4
Total loans	3.9	6.7	-5.5	3.9	4.3	-4.5	5.0	3.0	-1.0
Total surplus funds	9.9	-1.1	10.3	16.3	52.2	25.0	-1.1	-2.7	-5.3
Total savings	4.6	2.0	-2.0	4.4	11.0	-2.8	4.5	2.2	-6.0
Total memberships	0.4	2.5	2.5	-1.2	1.9	-4.7	1.1	1.3	0.4
% CUs with increasing assets	65.4	60.0	71.4	100.0	75.0	50.0	50.0	66.7	25.0
Earnings - Basis Pts.									
Yield on total assets	475	458	530	480	475	514	436	463	508
Dividend/interest cost of assets	173	149	136	134	240	135	128	140	128
Net interest margin	302	309	394	346	235	379	309	323	380
Fee & other income *	148	97	160	119	96	889	106	185	147
Operating expense	320	289	452	320	229	380	336	414	427
Loss Provisions	38	19	61	47	20	53	13	33	46
Net Income (ROA)	92	97	41	98	83	835	66	60	53
Net Income (ROA) without Stab Exp	92	97	41	98	83	835	66	60	53
% CUs with positive ROA	91.9	100.0	71.4	100.0	100.0	83.3	100.0	77.8	100.0
Capital Adequacy									
Net worth/assets	11.7	11.0	17.6	13.3	11.5	16.8	12.2	14.0	10.2
% CUs with NW > 7% of assets	99.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.74	0.67	1.35	0.61	0.39	1.19	0.47	0.80	1.11
Net chargeoffs/average loans (%)	0.46	0.27	0.80	0.63	0.20	0.82	0.23	0.44	0.70
Asset/Liability Management									
Loans/savings	82.2	69.2	66.5	68.1	96.1	83.6	68.8	75.3	79.0
Loans/assets	69.5	60.4	53.6	56.2	81.4	68.3	60.8	64.1	68.8
Net Long-term assets/assets	44.0	39.1	40.2	35.6	59.9	34.8	37.6	24.5	36.8
Liquid assets/assets	12.1	19.2	24.5	17.7	10.0	14.9	8.9	18.9	11.1
Core deposits/shares & borrowings	46.3	48.5	53.7	45.4	37.4	46.1	53.4	47.0	59.8
Productivity									
Members/potential members (%)	1	9	3	1	1	1	7	1	1
Borrowers/members (%)	63	55	49	70	55	67	82	55	57
Members/FTE	319	307	337	295	306	380	315	349	346
Average shares/member (\$)	14,987	14,365	10,077	15,898	22,005	11,521	14,304	8,960	10,002
Average loan balance (\$)	19,462	18,104	13,793	15,536	38,454	14,285	12,069	12,297	13,762
Employees per million in assets	0.18	0.20	0.24	0.18	0.13	0.19	0.20	0.27	0.25
Structure									
Fed CUs w/ single-sponsor	3.2	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	21.6	20.0	0.0	0.0	0.0	0.0	50.0	44.4	50.0
Other Fed CUs	10.8	0.0	28.6	0.0	12.5	0.0	0.0	22.2	0.0
CUs state chartered	64.3	80.0	71.4	100.0	87.5	100.0	50.0	22.2	50.0

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

*Prior to year-end 2023, loans held for sale were included in loans.

Source: NCUA and America's Credit Unions E&S.

Portfolio: State Trends by City

	Michigan Credit Unions by City								
	MI								
Growth Rates	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Credit cards	7.6%	7.5%	-0.6%	2.6%	9.4%	8.5%	1.3%	3.3%	1.2%
Other unsecured loans	5.2%	11.9%	4.9%	8.1%	4.5%	6.0%	-0.5%	-3.8%	-1.9%
New automobile	-11.3%	13.5%	-23.6%	-13.7%	-24.8%	-20.1%	-1.1%	-0.2%	-12.9%
Used automobile	-4.6%	8.8%	-17.6%	-4.5%	-15.7%	-10.1%	6.7%	5.5%	-10.3%
First mortgage	4.6%	6.3%	1.4%	-7.6%	6.6%	0.5%	-0.4%	-2.9%	4.5%
HEL & 2nd Mtg	19.8%	33.5%	9.0%	22.7%	19.4%	12.6%	30.4%	39.5%	47.3%
Commercial loans	21.1%	0.5%	1.7%	27.6%	15.9%	8.3%	5.8%	15.2%	7.3%
Share drafts	-1.1%	-1.6%	-12.2%	-3.0%	-4.9%	-5.0%	-2.8%	2.1%	-1.0%
Certificates	23.3%	8.7%	27.8%	37.8%	25.5%	12.2%	46.1%	31.9%	-10.5%
IRAs	3.7%	0.9%	-2.0%	-4.4%	12.0%	2.7%	-1.9%	1.6%	-0.1%
Money market shares	5.9%	12.0%	-7.0%	2.8%	46.6%	-10.0%	-9.3%	-7.3%	-5.3%
Regular shares	-6.4%	-4.4%	-8.6%	-7.7%	-25.6%	-5.8%	-2.7%	-6.9%	-7.6%
Portfolio \$ Distribution									
Credit cards/total loans	3.8%	3.9%	3.1%	3.5%	1.8%	4.4%	4.0%	4.8%	1.8%
Other unsecured loans/total loans	3.8%	4.2%	9.1%	4.1%	1.5%	4.6%	3.6%	2.6%	4.7%
New automobile/total loans	6.0%	7.1%	9.2%	5.4%	1.9%	8.2%	5.6%	6.8%	4.7%
Used automobile/total loans	20.2%	17.9%	20.6%	21.7%	8.0%	39.6%	29.8%	40.2%	31.6%
First mortgage/total loans	37.4%	36.5%	16.4%	20.4%	62.2%	21.2%	13.7%	25.6%	24.5%
HEL & 2nd Mtg/total loans	7.6%	3.5%	14.1%	6.9%	6.3%	3.2%	6.8%	6.4%	5.3%
Commercial loans/total loans	13.8%	17.8%	23.7%	19.5%	14.2%	14.5%	28.7%	1.8%	17.9%
Share drafts/total savings	19.8%	17.0%	11.1%	19.7%	24.1%	18.0%	18.1%	14.7%	29.7%
Certificates/total savings	25.7%	22.3%	26.3%	21.7%	26.1%	27.6%	24.6%	24.7%	20.0%
IRAs/total savings	3.4%	6.2%	7.8%	2.2%	3.5%	3.6%	3.4%	5.0%	3.6%
Money market shares/total savings	22.7%	21.6%	6.1%	29.7%	31.9%	21.1%	18.6%	19.6%	15.3%
Regular shares/total savings	26.5%	31.4%	42.6%	25.6%	13.4%	28.1%	35.2%	32.3%	30.1%
Percent of CUs Offering									
Credit cards	88.1%	80.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.8%	100.0%	71.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	98.9%	100.0%	71.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	93.0%	100.0%	42.9%	100.0%	100.0%	66.7%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.6%	100.0%	42.9%	100.0%	87.5%	83.3%	100.0%	88.9%	100.0%
Commercial loans	64.9%	100.0%	14.3%	100.0%	62.5%	66.7%	50.0%	33.3%	75.0%
Share drafts	96.2%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Certificates	94.1%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
IRAs	87.6%	100.0%	57.1%	100.0%	87.5%	83.3%	100.0%	77.8%	75.0%
Money market shares	82.7%	100.0%	42.9%	100.0%	87.5%	83.3%	100.0%	77.8%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	20.2%	22.4%	12.0%	18.2%	20.5%	16.2%	22.4%	16.0%	9.1%
Other unsecured loans	12.9%	14.0%	19.0%	18.6%	9.9%	15.3%	8.3%	10.1%	17.2%
New automobile	3.3%	2.7%	2.6%	2.6%	1.6%	3.3%	20.5%	1.8%	1.4%
Used automobile	16.6%	12.4%	8.7%	15.8%	11.6%	24.6%	19.6%	19.7%	19.3%
First mortgage	3.4%	4.8%	0.8%	2.5%	5.6%	2.7%	1.7%	1.9%	1.9%
HEL & 2nd Mtg	2.5%	1.1%	2.2%	1.9%	3.5%	1.3%	2.1%	1.2%	1.0%
Commercial loans	0.5%	1.0%	1.1%	0.6%	0.3%	0.6%	1.3%	0.2%	0.7%
Share drafts	67.1%	70.0%	56.1%	70.5%	78.6%	54.5%	68.5%	54.2%	60.4%
Certificates	11.9%	14.7%	9.4%	11.0%	15.6%	10.5%	10.1%	10.0%	6.9%
IRAs	2.9%	4.4%	2.9%	2.6%	4.4%	2.9%	2.2%	2.6%	2.0%
Money market shares	10.9%	10.5%	1.7%	17.5%	12.4%	7.7%	23.1%	5.5%	5.9%

* Current period flow statistics are trailing four quarters.

Source: NCUA and America's Credit Unions E&S.

Michigan CU Mergers/Liquidations 2014-3Q '24

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2014	280	15	5.36%
2015	256	24	9.38%
2016	248	8	3.23%
2017	237	11	4.64%
2018	224	13	5.80%
2019	219	5	2.28%
2020	213	6	2.82%
2021	208	5	2.40%
2022	198	10	5.05%
2023	192	7	3.65%
2024	185	7	3.78%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Ignite CU	Allegan	153,279,075	14,023	5	A						
Chippewa County CU	Sault Sainte Marie	38,113,375	3,235	2	M						
Eastpointe Community CU	Eastpointe	10,930,661	1,423	1	P						
Federal Employees of Chippewa Cnty CU	Sault Sainte Marie	17,152,314	1,334	1	M						
Muskegon Patternmakers FCU	Muskegon Heights	2,711,429	384	1	M						
Parkside CU	Westland	169,826,427	13,591	3	M						
Gabriels Community CU	Lansing	32,124,367	2,728	1	M						

*Based on year last call report was filed.

Michigan Home Price Changes

By MSA

Source: FHFA All Transactions Index. NSA.

Metropolitan Area	Year Ending Qtr-3 2024	Since Qtr-3 2007
Ann Arbor, MI	5.6%	92.5%
Battle Creek, MI	9.8%	78.7%
Bay City, MI	9.8%	65.4%
Detroit-Dearborn-Livonia, MI (MSAD)	7.8%	71.6%
Flint, MI	5.8%	69.3%
Grand Rapids-Kentwood, MI	6.5%	128.9%
Jackson, MI	6.5%	69.8%
Kalamazoo-Portage, MI	8.1%	93.4%
Lansing-East Lansing, MI	7.4%	67.1%
Midland, MI	6.4%	76.1%
Monroe, MI	6.4%	63.2%
Muskegon, MI	8.9%	121.9%
Niles, MI	4.7%	79.5%
Saginaw, MI	9.4%	66.6%
South Bend-Mishawaka, IN-MI	8.5%	98.9%
Warren-Troy-Farmington Hills, MI (MSAD)	6.6%	79.3%

Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	September 2024 (%)	September 2023 (%)	Change (%)
Ann Arbor, MI	3.6	3.4	0.2
Battle Creek, MI	4.9	4.2	0.7
Bay City, MI	4.7	4.3	0.4
Detroit-Warren-Dearborn, MI	4.3	3.9	0.4
Flint, MI	5.2	4.7	0.5
Grand Rapids-Wyoming, MI	3.5	3.2	0.3
Jackson, MI	4.3	3.8	0.5
Kalamazoo-Portage, MI	4.1	3.8	0.3
Lansing-East Lansing, MI	3.8	3.5	0.3
Midland, MI	4.1	3.7	0.4
Monroe, MI	4.4	3.9	0.5
Muskegon, MI	5.0	4.3	0.7
Niles-Benton Harbor, MI	4.6	4.0	0.6
Saginaw, MI	5.2	4.7	0.5