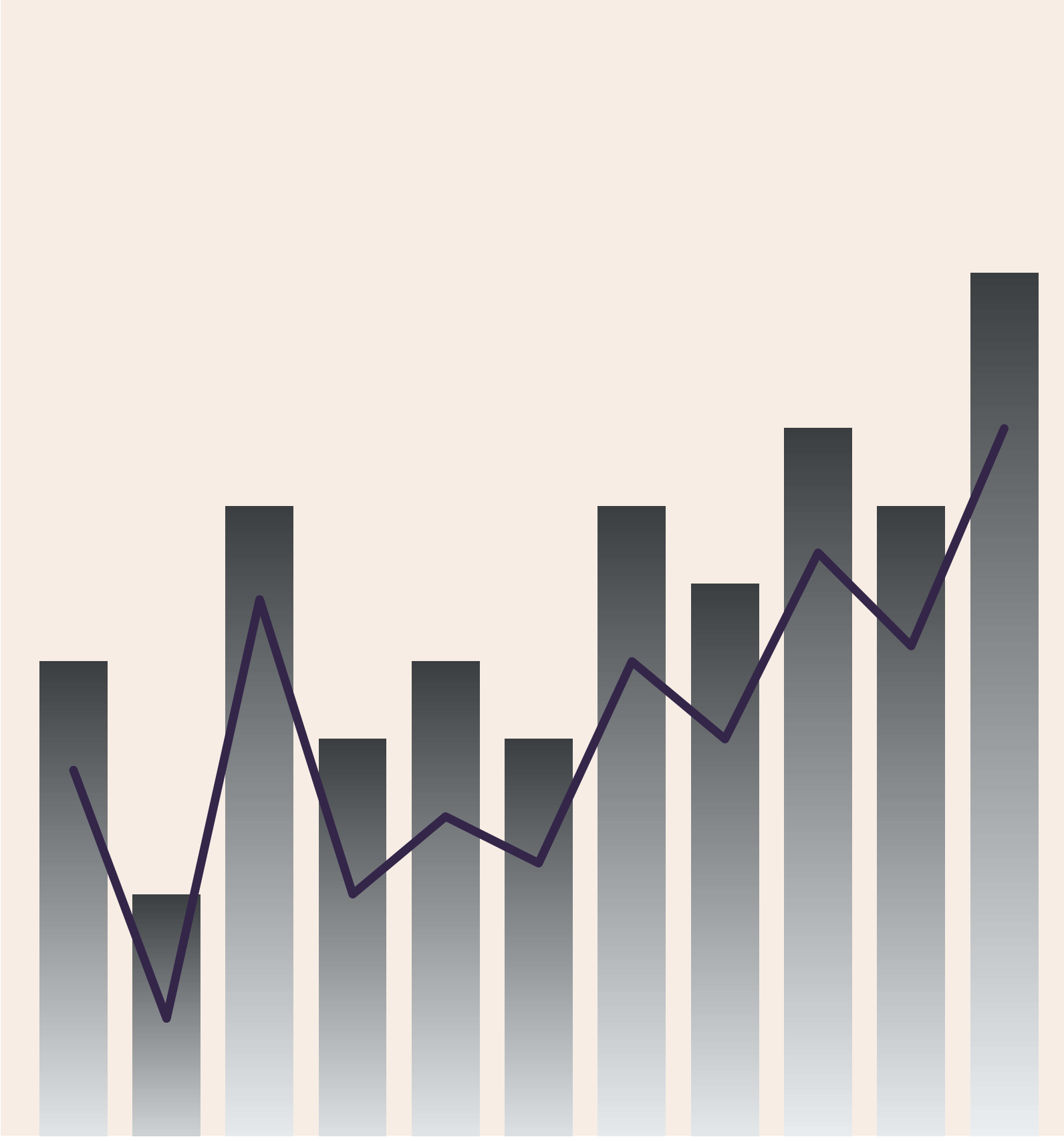


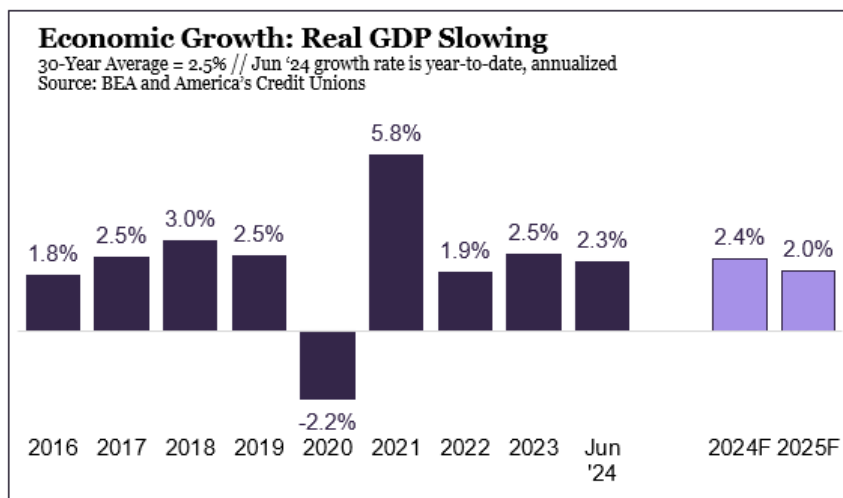
Michigan Credit Union Profile



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

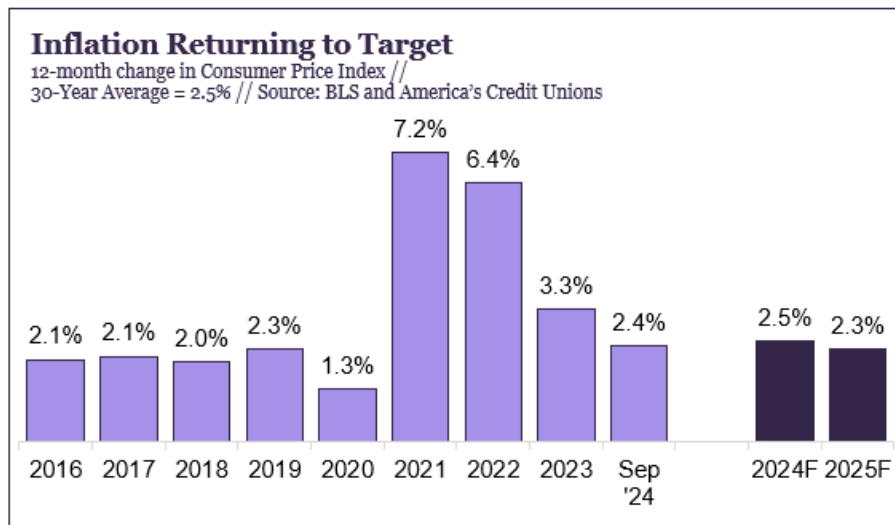
The Federal Reserve's bid to normalize interest rates is underway, and the America's Credit Unions forecast group anticipates a broader normalizing of conditions, both for the economy overall and for credit unions. Although there are important downside risks to the baseline forecast, including softer job gains and geopolitical risks, economic data has generally surprised to the upside and recent inflation and employment trends are reassuring.

Our baseline economic forecast calls for the continuation of the economic expansion, albeit at a moderating pace, through the 2025 forecast window. We do see important risks which, if realized, could precipitate a recession. Those risks include the possibility that recent weakness in the labor market could continue or even accelerate and geopolitical uncertainty, especially with respect to unrest on the Middle East. We also view the outcome of the November elections as potentially being highly impactful.

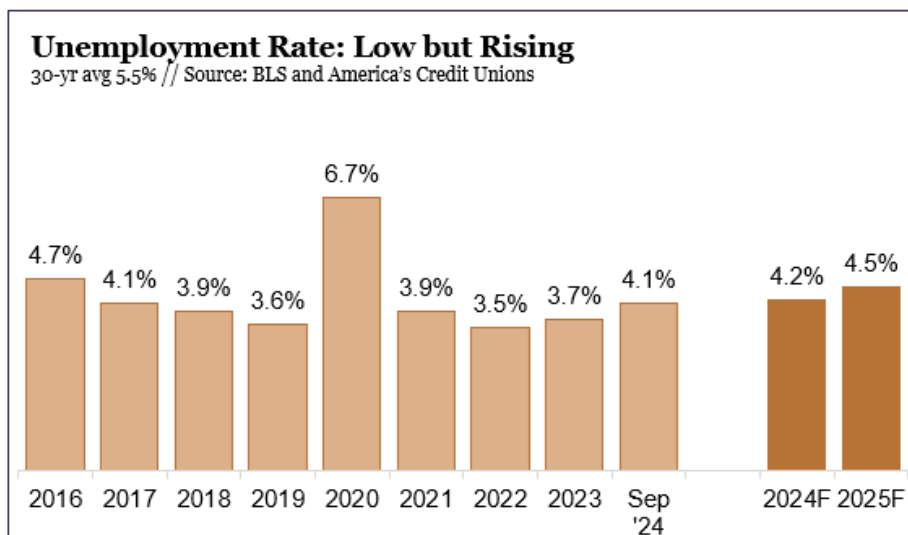


Real GDP continues to surprise to the upside, highlighted by a 3% annualized growth rate in the second quarter. However, much of that growth occurred in inventories and may be given back in future quarters. More generally, we believe nominal GDP is returning to its pre-COVID pattern of 4% to 4.5% annual growth. With inflation stabilizing near the Fed's 2% target, that suggests a sustainable level of real GDP growth around 2% to 2.5%.

Year-over-year inflation as measured by CPI has fallen to just 2.4%, while the Federal Reserve's preferred index (PCE) is running at 2.2%. That latter figure is just slightly above the FOMC's target of 2%. Despite the FOMC's 50-basis point interest rate cut in September, rates remain in restrictive territory, acting to slow the economy. This should permit the further easing of those excess price pressures that remain.

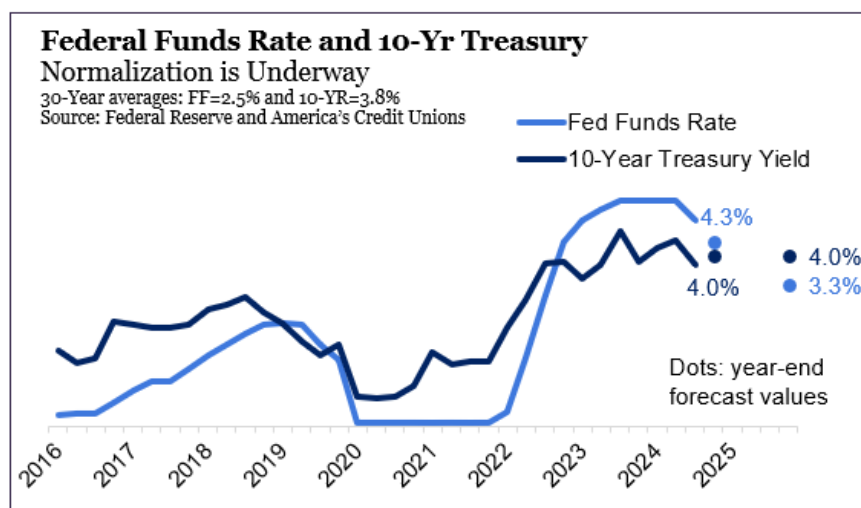


Labor markets remain an area of concern. On the bright side, the unemployment rate fell for the second straight month in September, and data suggests that layoffs remain relatively rare. However, hiring is also extremely low while two reliable gauges of labor market tightness—the rate of voluntary quits and job openings per unemployed worker—are falling and now sit below their pre-COVID levels. The forecast group viewed this low-hiring/low-firing dynamic as part of a necessary process in transitioning from the overheated conditions of 2022 to a more normal labor market. But the rise in unemployment nevertheless carries the potential to damage business and consumer confidence, which would threaten the economic expansion.



With the risks to the FOMC's dual mandate shifting from excessive inflation to excessive unemployment, the Committee opted for an outsized 50-basis point rate cut in September. The forecast group believes that two more 25-basis point rate cuts are forthcoming in 2024, followed by four cuts in 2025. We see this as a process whereby the FOMC will gradually return the fed funds rate to a neutral setting.

Long-term rates have been volatile, particularly when the labor market appears to weaken. But we note that the 10-year Treasury rate is currently near its 3-year average of 3.8%, and we expect it to remain just above that level through 2025. While we expect the Fed to announce more rate cuts in 2025, markets do as well, and so this may not necessarily impact longer-term rates. The growth in federal deficit spending and the accompanying surge in Treasury issuance places some upward pressure on rates.



Our credit union outlook anticipates the return of more normal conditions in 2025, tracking with the overall economy. Certain challenges remain, chief among them weak growth and poor loan performance. This will result in uneven performances throughout the industry as credit unions with ample liquidity and stable delinquencies capitalize on the loan demand that should follow from a solid economy and declining interest rates. However, other credit unions will be focused on shoring up liquidity or reining in loan losses in 2025. But the forecast group is optimistic that even where these challenges persist, they should subside over the course of next year.

Credit union liquidity remains relatively tight, as evidenced by a loan-to-share ratio that we project to end this year just slightly lower than the year prior. Lending froze in 2024 as high rates sapped loan demand, but also because many credit unions struggled to grow deposits.

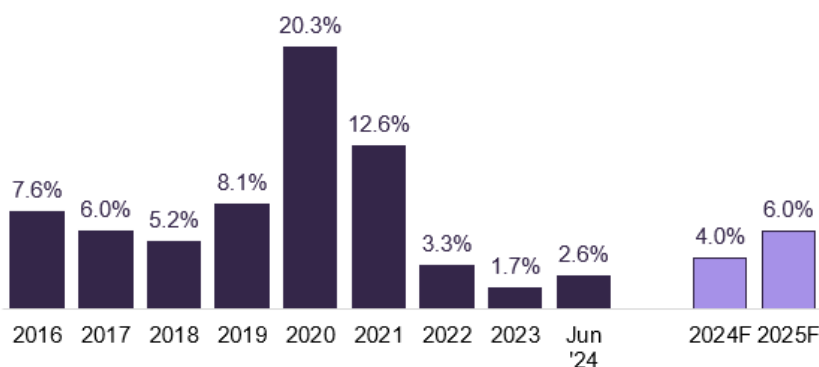
In September, the Bureau of Economic Analysis made a significant upward revision to its estimates for personal income and consumption. These adjustments raised the personal saving rate from 3.6 percent of disposable income over the prior 12 months to over 5 percent, against a 5-year pre-COVID average of 6.2 percent. The revision supports the view that the primary cause of slow deposit growth at credit unions and banks is not deficient household savings but rather where households are choosing to save.

With the FOMC's interest rate normalization process underway, we expect that households will begin redirecting a larger share of savings toward credit union and bank non-maturity deposits in 2025. We forecast 6% share growth in 2025, which is close to the 10-year average for credit unions.

Tepid Savings Growth

Improved Outlook due to Falling Rates

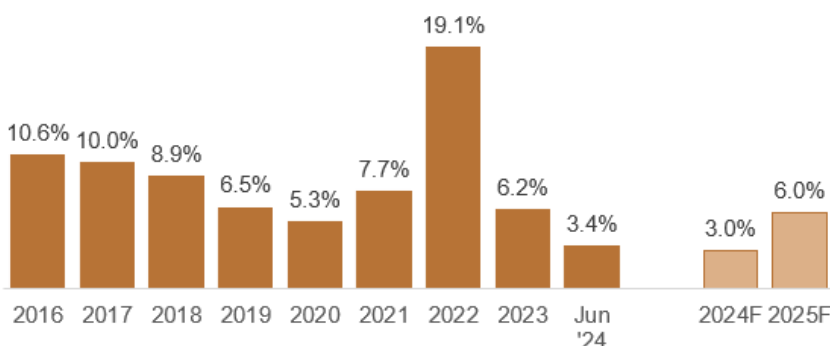
30-Year Average = 7.0% // Jun '24 growth rate is year-over-year
Source: NCUA and America's Credit Unions



Weak Loan Growth

Tracking with Savings Growth

30-Year Average = 8.2% // Jun '24 growth rate is year-over-year
Source: NCUA and America's Credit Unions

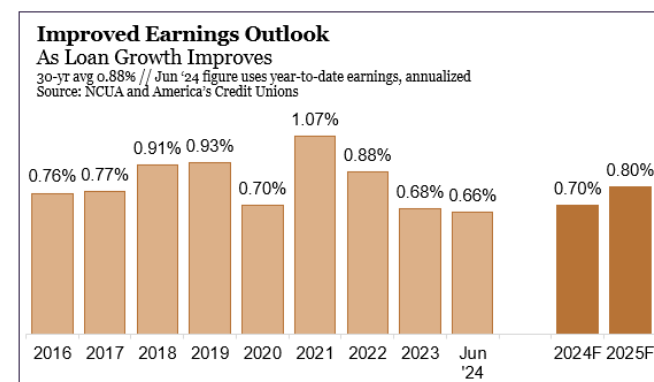
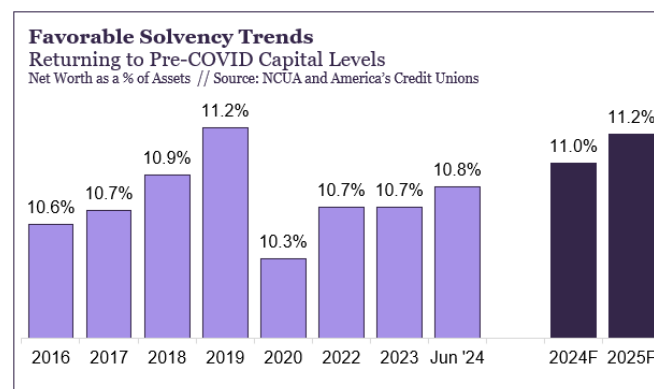
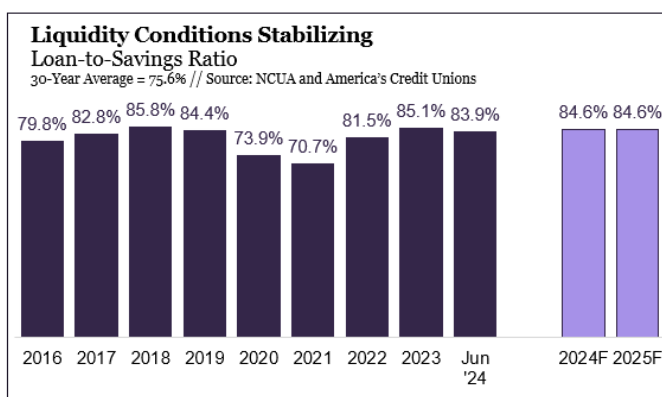
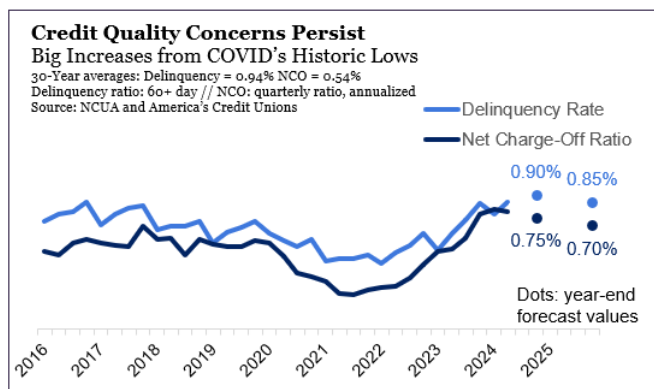




Loan delinquencies continued to rise in the second quarter and are drawing increased supervisory scrutiny. Given credit unions' history of prudent lending and the attention they are paying to the issue, we expect loan performance to stabilize and begin improving in 2025. We suspect that much of the recent rise in delinquencies is the residue of the strong loan growth from 2022 and early 2023, and that it will simply take some time to clear through the pipeline. However, we note that delinquencies tend to track with the unemployment rate, and we expect the latter to continue to drift upward next year.

For those credit unions with the wherewithal to resume lending in 2025, we expect conditions to be much improved. We acknowledge some uncertainty around the timing of loan demand. As we noted in our economic outlook, we do not expect a major decline in long-term rates next year. It could take some time for households to accept that despite reductions in the Federal Reserve's policy rate, longer-term borrowing rates may not return to COVID era lows or even pre-COVID levels any time in the near future.

Finally, we modified our earnings outlook, raising our projected ROA by 10 basis points each in 2024 and 2025. Those adjustments are due to several factors. First, second quarter earnings came in stronger than expected, which led us to raise our forecast for the current year. For 2025, the higher ROA projection stems from a slightly better outlook for loan growth and charge-offs than in our prior forecast. If it all comes together in the way we anticipate, by the end of next year credit unions should see conditions that are far more typical to those of the pre-COVID years than to the rollercoaster of the past four years.





Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information	Jun 24	Jun 24
Number of CUs	4,621	187
Assets per CU (\$ mil)	502.1	568.0
Median assets (\$ mil)	58.1	148.5
Total assets (\$ mil)	2,320,011	106,216
Total loans (\$ mil)	1,632,888	73,372
Total surplus funds (\$ mil)	584,356	27,552
Total savings (\$ mil)	1,946,533	90,646
Total memberships (thousands)	142,373	6,018
Growth Rates (%)		
Total assets	3.5	5.2
Total loans	3.4	4.5
Total surplus funds	2.0	5.8
Total savings	2.6	4.4
Total memberships	2.4	0.5
% CUs with increasing assets	48.3	59.4
Earnings - Basis Pts.		
Yield on total assets	493	466
Dividend/interest cost of assets	188	169
Net interest margin	305	297
Fee & other income	117	152
Operating expense	299	319
Loss Provisions	57	35
Net Income (ROA=, with Stab Exp)	66	96
Net Income (ROA=, without Stab Exp)	66	96
% CUs with positive ROA	84.0	90.4
Capital Adequacy (%)		
Net worth/assets	10.8	11.6
% CUs with NW > 7% of assets	98.2	98.4
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.84	0.64
Net chargeoffs/average loans (%)	0.79	0.43
Asset/Liability Management		
Loans/savings	83.9	80.9
Loans/assets	70.4	69.1
Net Long-term assets/assets	40.1	44.1
Liquid assets/assets	12.8	12.5
Core deposits/shares & borrowings	48.9	47.5
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	63	63
Members/FTE	403	320
Average shares/member (\$)	13,672	15,062
Average loan balance (\$)	18,114	19,336
Employees per million in assets	0.15	0.18
Structure (%)		
Fed CUs w/ single-sponsor	10.4	3.2
Fed CUs w/ community charter	18.4	17.1
Other Fed CUs	32.4	15.0
CUs state chartered	38.8	64.7

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.

*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

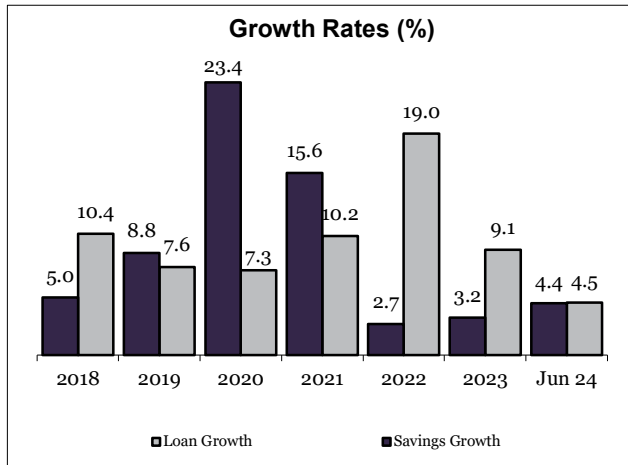
	U.S.	Michigan Credit Unions						
	Jun 24	Jun 24	2023	2022	2021	2020	2019	2018
Demographic Information								
Number of CUs	4,621	187	192	198	206	212	217	223
Assets per CU (\$ mil)	502.1	568.0	536.2	495.2	460.1	392.5	316.9	284.3
Median assets (\$ mil)	58.1	148.5	138.8	131.1	124.6	107.2	92.2	80.8
Total assets (\$ mil)	2,320,011	106,216	102,950	98,057	94,780	83,217	68,772	63,399
Total loans (\$ mil)	1,632,888	73,372	72,607	66,576	55,932	50,734	47,282	43,950
Total surplus funds (\$ mil)	584,356	27,552	25,210	26,736	34,499	28,639	18,121	16,443
Total savings (\$ mil)	1,946,533	90,646	87,506	84,781	82,563	71,393	57,838	53,166
Total memberships (thousands)	142,373	6,018	5,997	5,946	5,810	5,643	5,539	5,390
Growth Rates (%)								
Total assets	3.5	5.2	5.0	3.5	13.9	21.0	8.5	5.5
Total loans	3.4	4.5	9.1	19.0	10.2	7.3	7.6	10.4
Total surplus funds	2.0	5.8	-5.7	-22.5	20.5	58.0	10.2	-6.2
Total savings	2.6	4.4	3.2	2.7	15.6	23.4	8.8	5.0
Total memberships	2.4	0.5	0.8	2.4	3.0	1.9	2.7	3.3
% CUs with increasing assets	48.3	59.4	49.0	58.1	96.6	99.1	88.9	70.9
Earnings - Basis Pts.								
Yield on total assets	493	466	415	322	296	348	396	374
Dividend/interest cost of assets	188	169	126	45	41	64	75	56
Net interest margin	305	297	289	277	256	284	321	318
Fee & other income	117	152	133	130	158	168	168	163
Operating expense	299	319	313	298	297	325	350	346
Loss Provisions	57	35	28	14	5	31	33	35
Net Income (ROA=, with Stab Exp)	66	96	81	96	112	97	106	100
Net Income (ROA=, without Stab Exp)	66	96	81	96	112	97	106	100
% CUs with positive ROA	84.0	90.4	90.1	93.4	89.3	91.0	94.5	94.2
Capital Adequacy (%)								
Net worth/assets	10.8	11.6	11.5	11.4	10.6	10.9	12.1	12.1
% CUs with NW > 7% of assets	98.2	98.4	99.0	96.5	94.2	96.2	99.1	99.6
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.84	0.64	0.66	0.53	0.39	0.45	0.65	0.68
Net chargeoffs/average loans (%)	0.79	0.43	0.35	0.21	0.14	0.32	0.47	0.47
Asset/Liability Management								
Loans/savings	83.9	80.9	83.0	78.5	67.7	71.1	81.7	82.7
Loans/assets	70.4	69.1	70.5	67.9	59.0	61.0	68.8	69.3
Net Long-term assets/assets	40.1	44.1	45.2	46.5	43.0	38.1	38.4	39.0
Liquid assets/assets	12.8	12.5	9.3	8.0	14.3	16.3	11.1	9.0
Core deposits/shares & borrowings	48.9	47.5	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	320	323	332	344	348	336	339
Average shares/member (\$)	13,672	15,062	14,593	14,257	14,211	12,652	10,443	9,863
Average loan balance (\$)	18,114	19,336	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	10.4	3.2	3.1	3.0	2.9	3.3	3.2	3.1
Fed CUs w/ community charter	18.4	17.1	16.7	16.7	17.0	17.5	18.0	20.6
Other Fed CUs	32.4	15.0	15.1	15.2	16.0	15.6	16.6	15.2
CUs state chartered	38.8	64.7	65.1	65.2	64.1	63.7	62.2	61.0

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.

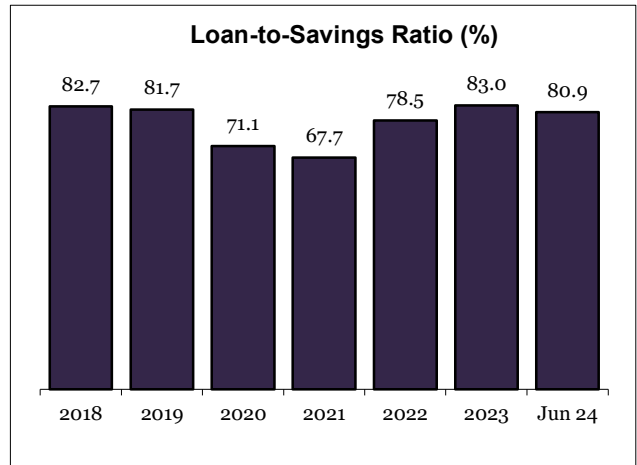
*Prior to year-end 2023, loans held for sale were included in loans.

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

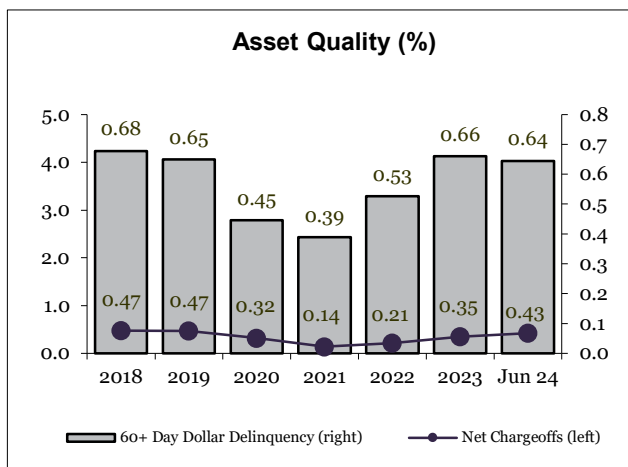
Loan and Savings Growth Trends



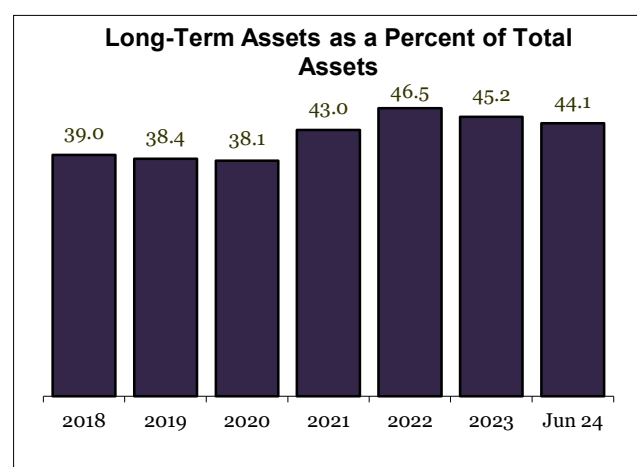
Liquidity Trends



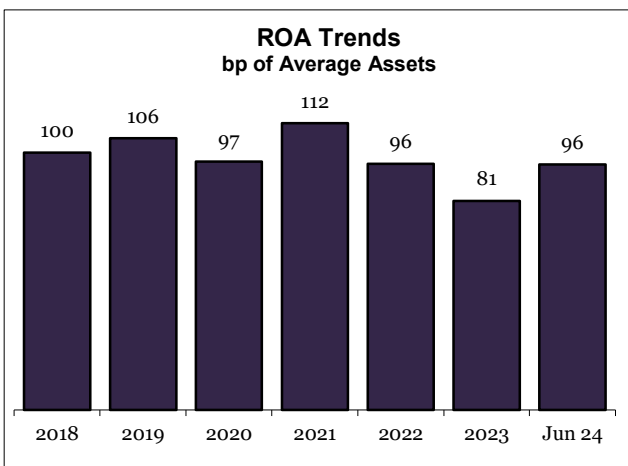
Credit Risk Trends



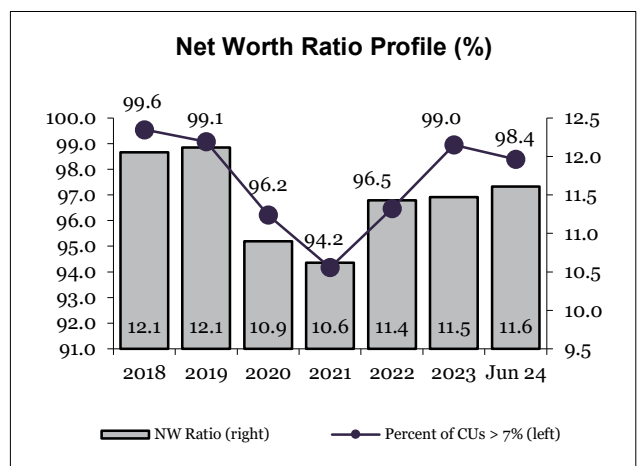
Interest Rate Risk Trends



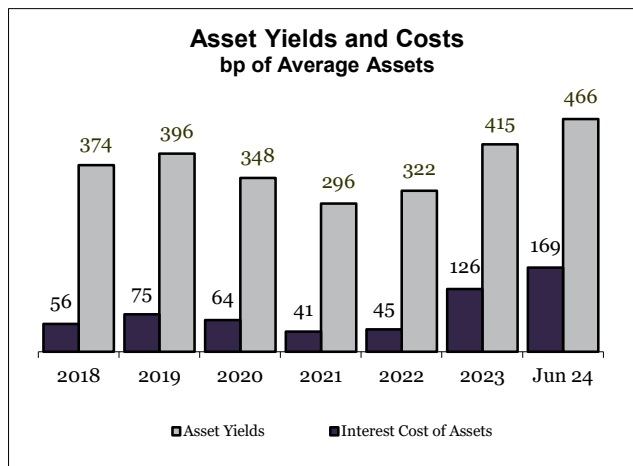
Earnings Trends



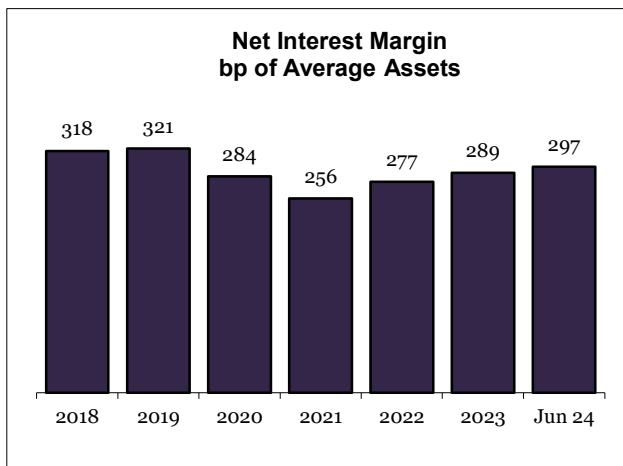
Solvency Trends



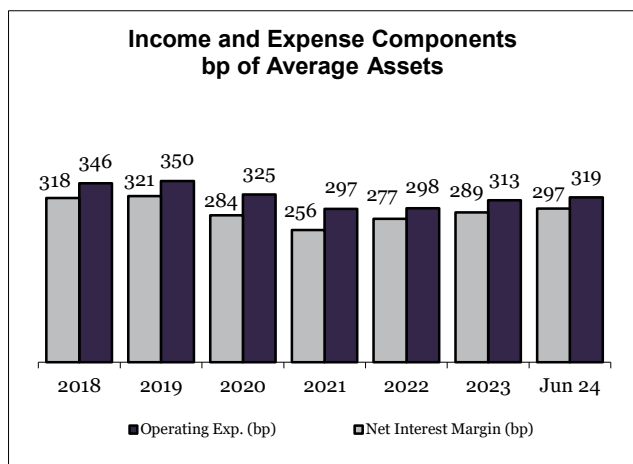
Asset Yields and Funding Costs



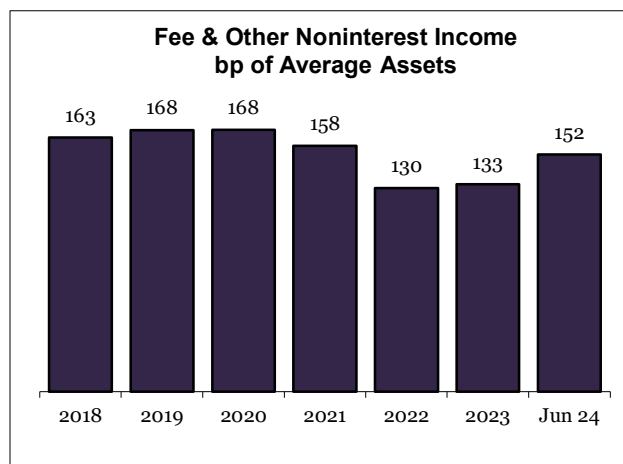
Interest Margins



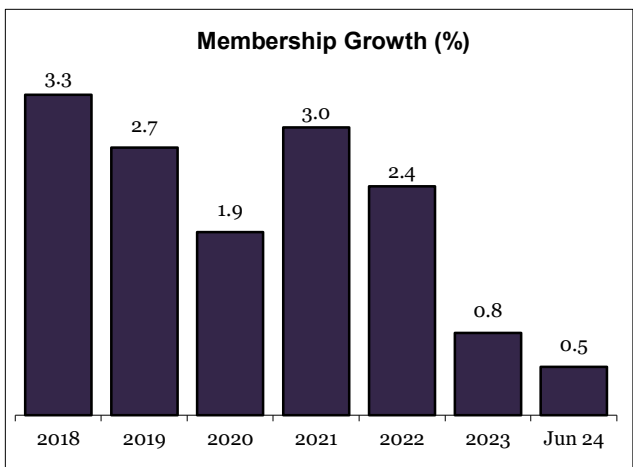
Interest Margins & Overhead



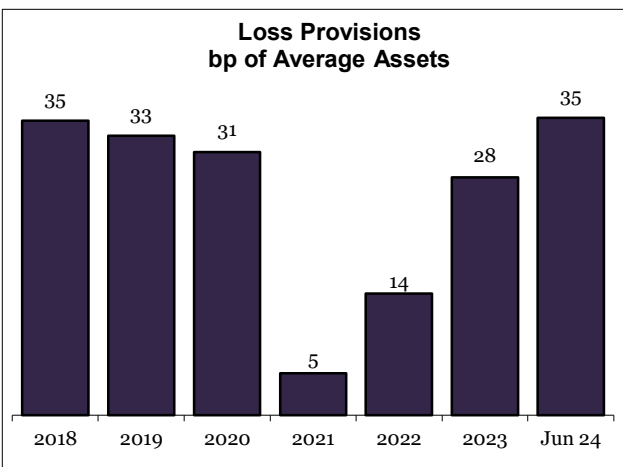
Noninterest Income



Membership Growth Trends



Loss Provisions





Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2024						
Demographic Information	Jun 24	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	187	17	28	27	48	25	17	25
Assets per CU (\$ mil)	568.0	8.5	32.3	73.5	163.5	349.2	745.1	2,957.4
Median assets (\$ mil)	148.5	8.5	31.8	70.3	155.6	327.6	751.8	1,734.9
Total assets (\$ mil)	106,216	145	905	1,986	7,848	8,731	12,666	73,936
Total loans (\$ mil)	73,372	71	423	1,034	4,713	5,648	8,237	53,246
Total surplus funds (\$ mil)	27,552	72	456	867	2,757	2,545	3,767	17,088
Total savings (\$ mil)	90,646	128	784	1,753	6,944	7,590	10,902	62,544
Total memberships (thousands)	6,018	16	71	157	591	589	864	3,730
Growth Rates (%)								
Total assets	5.2	-6.8	-1.3	1.8	2.6	2.0	4.7	6.8
Total loans	4.5	-1.6	2.9	1.2	5.7	0.4	5.3	5.3
Total surplus funds	5.8	-11.0	-5.2	1.7	-2.9	5.3	2.8	9.7
Total savings	4.4	-7.4	-3.0	0.5	1.5	0.7	3.4	6.3
Total memberships	0.5	0.1	-1.1	-0.4	0.7	-2.1	2.9	1.2
% CUs with increasing assets	59.4	23.5	42.9	74.1	56.3	60.0	76.5	80.0
Earnings - Basis Pts.								
Yield on total assets	466	423	411	427	438	466	466	470
Dividend/interest cost of assets	169	62	64	87	101	119	127	193
Net interest margin	297	361	347	340	338	348	339	278
Fee & other income	152	106	93	145	130	135	153	157
Operating expense	319	359	318	408	380	383	374	293
Loss Provisions	35	62	11	29	19	34	38	37
Net Income (ROA=, with Stab Exp	96	46	111	47	68	66	80	106
Net Income (ROA=, without Stab Exp	96	46	111	47	68	66	80	106
% CUs with positive ROA	90.4	76.5	85.7	88.9	93.8	92.0	100.0	92.0
Capital Adequacy (%)								
Net worth/assets	11.6	11.4	13.1	12.0	11.3	11.5	12.1	11.5
% CUs with NW > 7% of assets	98.4	94.1	100.0	96.3	97.9	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.64	1.64	0.63	0.83	0.72	0.75	0.78	0.60
Net chargeoffs/average loans (%)	0.43	0.92	0.21	0.64	0.32	0.55	0.55	0.40
Asset/Liability Management (%)								
Loans/savings	80.9	55.3	54.0	59.0	67.9	74.4	75.6	85.1
Loans/assets	69.1	48.8	46.8	52.1	60.1	64.7	65.0	72.0
Net Long-term assets/assets	44.1	15.4	23.0	31.6	33.1	36.9	40.9	47.4
Liquid assets/assets	12.5	31.8	26.1	21.4	17.7	14.7	14.1	10.9
Core deposits/shares & borrowings	47.5	83.8	68.5	65.1	60.8	56.4	54.6	42.9
Productivity								
Members/potential members (%)	1	9	1	1	1	0	1	2
Borrowers/members (%)	63	43	51	64	58	71	65	62
Members/FTE	320	334	361	289	317	291	311	328
Average shares/member (\$)	15,062	8,041	11,014	11,145	11,749	12,878	12,620	16,770
Average loan balance (\$)	19,336	10,368	11,719	10,289	13,777	13,586	14,566	22,873
Employees per million in assets	0.18	0.33	0.22	0.27	0.24	0.23	0.22	0.15
Structure (%)								
Fed CUs w/ single-sponsor	3.2	17.6	7.1	3.7	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.1	23.5	35.7	29.6	18.8	4.0	0.0	0.0
Other Fed CUs	15.0	23.5	14.3	14.8	25.0	4.0	5.9	8.0
CUs state chartered	64.7	35.3	42.9	51.9	56.3	92.0	94.1	92.0

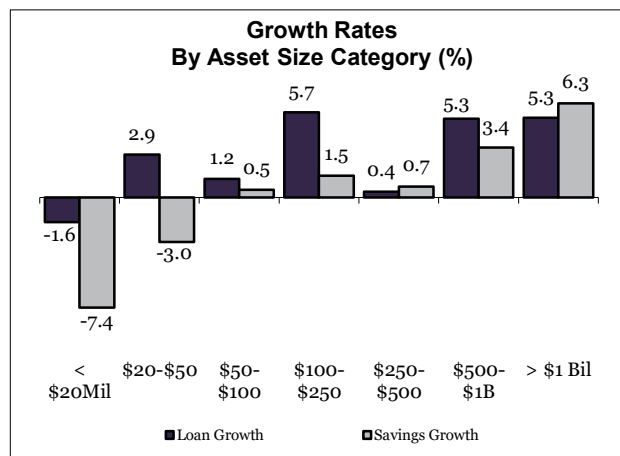
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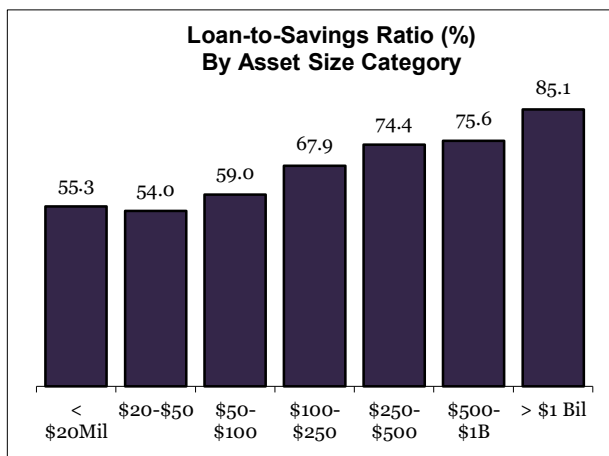
Source: NCUA and America's Credit Unions E&S.

Results By Asset Size:

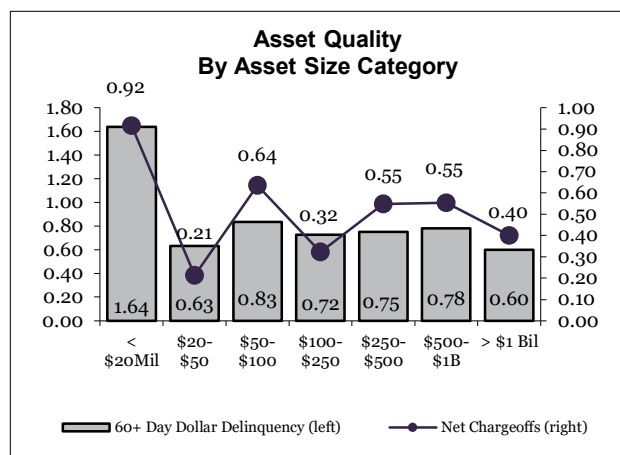
Loan and Savings growth



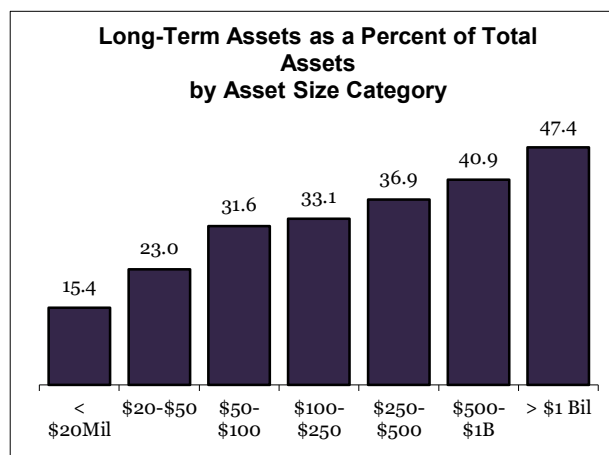
Liquidity Risk Exposure



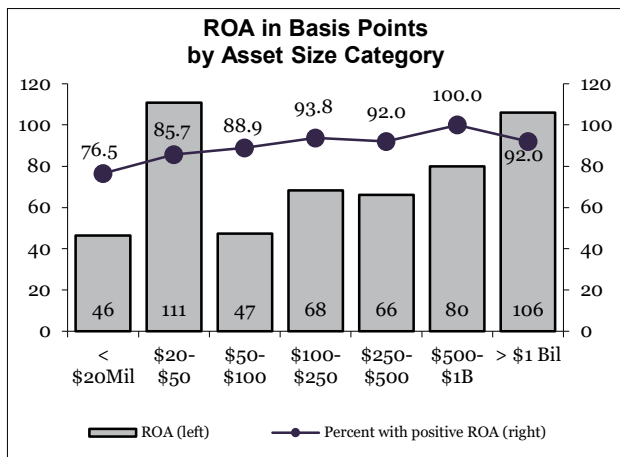
Credit Risk Exposure



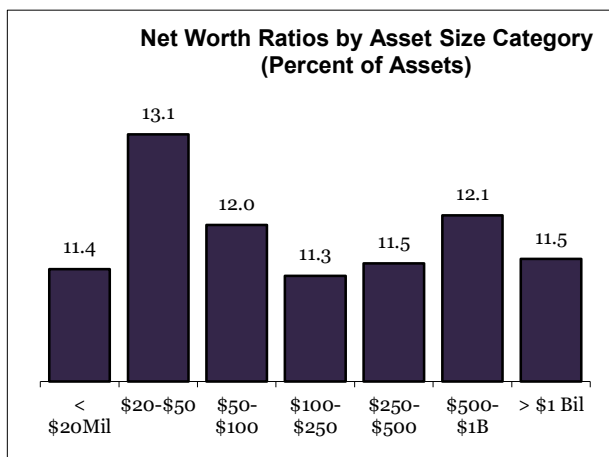
Interest Rate Risk Exposure



Earnings



Solvency





Overview: National Results by Asset Size

	U.S.	All Credit Unions Asset Groups - 2024						
Demographic Information	Jun 24	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	4,621	1,359	802	638	700	393	281	448
Assets per CU (\$ mil)	502.1	7.6	33.0	72.1	159.2	358.3	722.0	3,978.0
Median assets (\$ mil)	58.1	6.5	32.4	70.3	152.5	349.9	708.9	2,179.4
Total assets (\$ mil)	2,320,011	10,353	26,440	45,985	111,418	140,800	202,882	1,782,132
Total loans (\$ mil)	1,632,888	5,526	13,834	25,877	69,819	93,537	142,170	1,282,126
Total surplus funds (\$ mil)	584,356	4,620	11,744	18,050	35,697	39,612	49,780	424,853
Total savings (\$ mil)	1,946,533	8,627	22,843	39,833	97,021	121,834	173,617	1,482,758
Total memberships (thousands)	142,373	1,390	2,366	3,774	8,138	9,487	13,007	104,211
Growth Rates (%)								
Total assets	3.5	-3.6	-1.0	0.6	1.7	2.8	2.5	4.5
Total loans	3.4	1.6	2.4	3.3	2.5	2.7	2.4	4.0
Total surplus funds	2.0	-9.0	-4.8	-3.7	-0.3	2.7	1.9	3.4
Total savings	2.6	-4.8	-2.0	-0.4	0.6	1.8	1.9	3.6
Total memberships	2.4	-1.1	-0.9	0.0	0.2	0.4	0.7	3.8
% CUs with increasing assets	48.3	27.4	38.7	49.2	59.4	70.7	70.1	76.6
Earnings - Basis Pts.								
Yield on total assets	493	468	437	439	460	462	469	503
Dividend/interest cost of assets	188	81	87	96	123	142	158	203
Net interest margin	305	387	350	343	337	320	312	300
Fee & other income	117	75	88	106	118	123	127	116
Operating expense	299	377	346	364	360	350	346	283
Loss Provisions	57	29	25	26	28	34	42	64
Net Income (ROA=, with Stab Exp	66	57	67	59	67	58	50	69
Net Income (ROA=, without Stab Exp	66	57	67	59	67	58	50	69
% CUs with positive ROA	83.9	76.2	83.3	85.7	89.7	88.0	85.4	92.6
Capital Adequacy (%)								
Net worth/assets	10.8	16.0	13.1	12.8	11.8	11.1	10.8	10.7
% CUs with NW > 7% of assets	98.2	97.6	97.3	98.7	98.9	99.5	98.6	99.1
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.84	1.27	1.00	0.84	0.78	0.69	0.77	0.86
Net chargeoffs/average loans (%)	0.79	0.46	0.39	0.45	0.44	0.49	0.59	0.86
Asset/Liability Management								
Loans/savings	83.9	64.1	60.6	65.0	72.0	76.8	81.9	86.5
Loans/assets	70.4	53.4	52.3	56.3	62.7	66.4	70.1	71.9
Net Long-term assets/assets	40.1	11.4	21.0	26.8	32.3	36.8	40.8	41.6
Liquid assets/assets	12.8	29.5	24.6	21.0	16.7	14.1	12.6	11.9
Core deposits/shares & borrowings	48.9	79.5	72.2	68.3	61.1	57.4	54.3	45.7
Productivity								
Members/potential members (%)	3	6	3	2	2	2	2	3
Borrowers/members (%)	63	60	158	101	91	74	60	57
Members/FTE	403	331	403	374	332	333	341	431
Average shares/member (\$)	13,672	6,206	9,655	10,553	11,923	12,842	13,348	14,228
Average loan balance (\$)	18,114	6,598	3,704	6,766	9,407	13,403	18,201	21,534
Employees per million in assets	0.15	0.41	0.22	0.22	0.22	0.20	0.19	0.14
Structure (%)								
Fed CUs w/ single-sponsor	10.4	25.1	8.9	3.6	3.4	1.8	1.4	2.0
Fed CUs w/ community charter	18.4	9.2	21.2	25.7	29.1	24.4	18.9	8.3
Other Fed CUs	32.4	37.0	35.3	32.1	26.1	26.0	28.1	31.9
CUs state chartered	38.8	28.7	34.7	38.6	41.3	47.8	51.6	57.8

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.

*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						
	Jun 24	Jun 24	2023	2022	2021	2020	2019	2018
Growth Rates								
Credit cards	6.9%	8.9%	10.6%	13.4%	3.0%	-9.2%	6.0%	6.9%
Other unsecured loans	5.1%	8.0%	16.8%	19.3%	-11.2%	14.2%	3.8%	5.8%
New automobile	-4.3%	-9.3%	-0.4%	33.9%	2.7%	-2.3%	2.1%	15.5%
Used automobile	-0.1%	-2.5%	3.2%	20.7%	11.0%	4.2%	4.9%	9.5%
First mortgage**	2.7%	4.9%	7.6%	-8.0%	13.6%	14.3%	10.4%	12.0%
HEL & 2nd Mtg**	20.8%	18.5%	20.7%	32.8%	0.3%	-7.2%	8.5%	7.8%
Commercial loans*	10.8%	22.1%	27.0%	22.4%	23.8%	11.3%	18.0%	21.8%
Share drafts	-1.8%	-2.2%	-4.2%	2.1%	47.4%	39.4%	9.8%	6.5%
Certificates	30.7%	35.5%	71.3%	32.1%	-11.7%	-6.0%	23.2%	15.1%
IRAs	3.0%	4.0%	4.8%	0.6%	-1.6%	3.7%	4.3%	-1.8%
Money market shares	-5.5%	3.0%	-5.7%	-4.4%	-4.8%	28.6%	6.4%	1.0%
Regular shares	-8.2%	-9.4%	-15.2%	-1.4%	33.8%	33.5%	3.8%	3.9%
Portfolio \$ Distribution								
Credit cards/total loans	5.1%	3.7%	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	10.5%	6.3%	6.8%	7.4%	6.6%	7.1%	7.8%	8.2%
Used automobile/total loans	19.9%	20.7%	21.6%	22.8%	22.5%	22.3%	23.0%	23.6%
First mortgage/total loans	36.0%	37.3%	36.9%	37.5%	48.4%	47.0%	44.1%	43.0%
HEL & 2nd Mtg/total loans	8.9%	7.2%	6.8%	6.1%	5.5%	6.1%	7.0%	6.9%
Commercial loans/total loans	10.2%	13.5%	12.6%	10.8%	10.5%	9.4%	9.0%	8.2%
Share drafts/total savings	19.6%	20.4%	20.8%	22.4%	22.5%	17.7%	15.6%	15.5%
Certificates/total savings	27.4%	25.0%	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	17.2%	22.4%	22.3%	24.4%	26.2%	31.8%	30.6%	31.2%
Regular shares/total savings	29.3%	27.1%	28.1%	34.2%	35.6%	30.8%	28.5%	29.8%
Percent of CUs Offering								
Credit cards	65.1%	87.7%	87.5%	88.9%	86.9%	85.8%	85.7%	86.5%
Other unsecured loans	99.4%	99.5%	100.0%	100.0%	99.0%	99.5%	99.5%	99.6%
New automobile	96.4%	97.9%	99.0%	99.5%	98.5%	98.6%	98.6%	98.7%
Used automobile	97.2%	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%	88.2%	88.5%	87.9%	88.3%	88.7%	88.5%	89.7%
Commercial loans	38.8%	64.7%	64.1%	63.1%	60.7%	59.9%	60.4%	61.0%
Share drafts	83.7%	96.3%	95.8%	96.0%	95.1%	94.8%	94.9%	95.1%
Certificates	85.7%	93.6%	92.2%	91.9%	91.7%	92.0%	92.2%	92.4%
IRAs	71.4%	87.7%	87.5%	88.4%	88.3%	88.2%	88.5%	88.8%
Money market shares	57.1%	82.4%	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	11.0%	12.5%	12.8%	12.6%	12.4%	12.2%	13.4%	13.4%
New automobile	7.1%	3.3%	3.5%	3.5%	3.0%	3.2%	3.3%	3.4%
Used automobile	19.2%	16.8%	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%	2.4%	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%	66.6%	64.5%	65.0%	65.0%	63.1%	61.3%	59.7%
Certificates	10.6%	11.8%	10.9%	7.1%	6.4%	7.3%	8.4%	7.8%
IRAs	3.2%	2.9%	2.9%	2.8%	3.0%	3.2%	3.4%	3.4%
Money market shares	7.6%	10.8%	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						
Growth Rates	Jun 24	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	8.9%	-3.6%	3.4%	0.9%	5.5%	6.6%	9.3%	10.8%
Other unsecured loans	8.0%	-9.5%	-1.3%	-0.1%	4.7%	0.5%	8.5%	10.5%
New automobile	-9.3%	-9.4%	3.4%	-0.4%	-1.7%	-10.7%	-8.3%	-9.9%
Used automobile	-2.5%	-3.5%	2.8%	0.3%	7.0%	-5.2%	2.9%	-3.7%
First mortgage**	4.9%	22.6%	0.9%	-0.3%	3.8%	2.0%	4.0%	5.8%
HEL & 2nd Mtg**	18.5%	-59.8%	18.9%	25.5%	30.7%	25.8%	21.7%	17.1%
Commercial loans*	22.1%	0.0%	7.1%	14.4%	9.6%	7.4%	12.7%	25.9%
Share drafts	-2.2%	-8.2%	-5.6%	5.2%	-1.9%	2.3%	-0.2%	-2.7%
Certificates	35.5%	18.9%	53.1%	38.8%	33.6%	36.7%	40.3%	35.3%
IRAs	4.0%	-15.3%	-11.7%	-2.9%	-3.1%	2.5%	-2.1%	7.7%
Money market shares	3.0%	0.8%	-11.4%	-13.6%	-5.2%	-6.3%	-8.0%	7.2%
Regular shares	-9.4%	-8.6%	-8.0%	-6.1%	-4.6%	-9.1%	-2.4%	-11.5%
Portfolio \$ Distribution								
Credit cards/total loans	3.7%	1.5%	3.3%	4.1%	3.3%	4.1%	5.6%	3.4%
Other unsecured loans/total loans	3.8%	7.0%	6.6%	5.3%	3.4%	4.6%	4.5%	3.6%
New automobile/total loans	6.3%	15.1%	11.6%	9.3%	7.8%	8.8%	6.6%	5.7%
Used automobile/total loans	20.7%	39.6%	31.4%	30.9%	27.3%	28.2%	24.4%	18.4%
First mortgage/total loans	37.3%	23.2%	30.3%	32.2%	34.9%	28.2%	30.3%	39.8%
HEL & 2nd Mtg/total loans	7.2%	2.8%	4.8%	6.0%	7.4%	8.4%	6.5%	7.2%
Commercial loans/total loans	13.5%	0.0%	2.1%	3.7%	6.8%	10.4%	14.9%	14.4%
Share drafts/total savings	20.4%	17.6%	24.3%	22.3%	20.5%	20.1%	19.6%	20.4%
Certificates/total savings	25.0%	5.0%	11.8%	14.0%	18.4%	19.5%	20.8%	27.6%
IRAs/total savings	3.4%	1.2%	2.9%	3.3%	4.0%	3.8%	3.7%	3.2%
Money market shares/total savings	22.4%	4.9%	15.2%	14.0%	15.0%	17.6%	19.6%	24.6%
Regular shares/total savings	27.1%	66.3%	44.2%	42.9%	40.3%	36.3%	35.0%	22.4%
Percent of CUs Offering								
Credit cards	87.7%	17.6%	85.7%	96.3%	97.9%	92.0%	94.1%	100.0%
Other unsecured loans	99.5%	94.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.9%	82.4%	100.0%	100.0%	97.9%	100.0%	100.0%	100.0%
Used automobile	98.9%	88.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	93.0%	52.9%	82.1%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	88.2%	23.5%	75.0%	96.3%	97.9%	100.0%	100.0%	100.0%
Commercial loans	64.7%	0.0%	28.6%	48.1%	72.9%	96.0%	100.0%	96.0%
Share drafts	96.3%	58.8%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	93.6%	47.1%	96.4%	92.6%	100.0%	100.0%	100.0%	100.0%
IRAs	87.7%	35.3%	78.6%	88.9%	95.8%	100.0%	100.0%	96.0%
Money market shares	82.4%	5.9%	71.4%	88.9%	89.6%	100.0%	100.0%	96.0%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	20.2%	18.9%	14.1%	17.3%	16.0%	21.1%	24.5%	20.0%
Other unsecured loans	12.5%	16.4%	13.1%	15.1%	12.2%	19.0%	13.3%	11.2%
New automobile	3.3%	2.7%	2.7%	3.6%	2.7%	3.7%	3.4%	3.3%
Used automobile	16.8%	13.5%	15.6%	16.5%	16.7%	18.4%	15.6%	16.8%
First mortgage	3.4%	2.4%	2.4%	2.6%	3.3%	2.8%	2.8%	3.8%
HEL & 2nd Mtg	2.4%	1.2%	1.0%	1.4%	1.8%	2.3%	2.0%	2.7%
Commercial loans	0.5%	0.0%	0.5%	0.4%	0.4%	0.5%	0.6%	0.5%
Share drafts	66.6%	47.1%	62.5%	60.7%	64.4%	61.5%	66.8%	68.1%
Certificates	11.8%	2.9%	5.8%	6.6%	8.2%	10.4%	9.8%	13.4%
IRAs	2.9%	1.3%	2.2%	2.4%	2.6%	3.0%	2.7%	3.1%
Money market shares	10.8%	14.6%	7.4%	5.1%	5.6%	6.7%	8.5%	13.0%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and 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	Jun 24	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	6.9%	1.9%	1.9%	3.4%	3.4%	4.0%	5.0%	7.6%
Other unsecured loans	5.1%	0.7%	1.5%	4.0%	4.1%	2.2%	2.1%	6.4%
New automobile	-4.3%	2.3%	2.5%	2.2%	-2.7%	-4.9%	-5.6%	-4.2%
Used automobile	-0.1%	2.3%	2.5%	2.3%	0.1%	-0.4%	-1.5%	0.5%
First mortgage**	2.7%	-1.5%	-0.1%	1.0%	1.6%	2.1%	2.3%	3.2%
HEL & 2nd Mtg**	20.8%	7.3%	14.1%	17.8%	19.5%	19.4%	18.9%	21.8%
Commercial loans*	10.8%	3.6%	3.9%	6.5%	8.3%	9.5%	7.9%	11.7%
Share drafts	-1.8%	-4.0%	-2.6%	-2.2%	-2.3%	-1.7%	-2.8%	-1.1%
Certificates	30.7%	21.8%	34.2%	37.2%	33.2%	35.3%	33.1%	30.3%
IRAs	3.0%	-6.6%	-4.8%	-2.6%	0.6%	2.3%	2.2%	3.9%
Money market shares	-5.5%	-6.0%	-10.6%	-9.5%	-7.3%	-7.3%	-8.0%	-4.7%
Regular shares	-8.2%	-8.9%	-8.0%	-7.4%	-7.5%	-8.0%	-8.1%	-7.7%
Portfolio \$ Distribution								
Credit cards/total loans	5.1%	1.6%	2.7%	2.8%	2.8%	3.0%	3.0%	5.6%
Other unsecured loans/total loans	4.3%	12.4%	7.4%	5.9%	4.7%	4.2%	4.2%	4.2%
New automobile/total loans	10.5%	24.4%	18.1%	14.6%	11.7%	11.4%	10.3%	10.1%
Used automobile/total loans	19.9%	38.4%	32.8%	30.4%	27.6%	25.0%	23.0%	18.3%
First mortgage/total loans	36.0%	9.2%	22.5%	26.9%	30.3%	31.4%	32.8%	37.5%
HEL & 2nd Mtg/total loans	8.9%	4.1%	8.0%	9.3%	9.7%	10.4%	9.5%	8.7%
Commercial loans/total loans	10.2%	0.8%	1.4%	3.6%	6.6%	8.5%	12.1%	10.6%
Share drafts/total savings	19.6%	10.3%	17.7%	19.3%	20.1%	20.8%	21.6%	19.3%
Certificates/total savings	27.4%	13.7%	15.6%	16.9%	20.9%	23.4%	25.9%	28.8%
IRAs/total savings	4.5%	1.9%	3.5%	4.1%	4.4%	4.3%	4.1%	4.6%
Money market shares/total savings	17.2%	2.6%	6.2%	8.3%	11.4%	12.8%	13.5%	18.9%
Regular shares/total savings	29.3%	69.2%	54.5%	49.0%	41.1%	36.6%	32.7%	26.4%
Percent of CUs Offering								
Credit cards	65.1%	20.1%	70.9%	82.6%	88.0%	88.5%	90.7%	94.0%
Other unsecured loans	99.4%	98.2%	99.9%	99.8%	100.0%	100.0%	100.0%	100.0%
New automobile	96.4%	88.2%	99.5%	99.7%	99.9%	100.0%	100.0%	100.0%
Used automobile	97.2%	90.8%	99.6%	99.7%	100.0%	100.0%	100.0%	100.0%
First mortgage	73.9%	26.1%	80.4%	94.7%	99.0%	99.7%	100.0%	99.6%
HEL & 2nd Mtg	71.0%	23.0%	74.3%	90.3%	97.1%	98.7%	99.6%	100.0%
Commercial loans	38.8%	4.7%	17.1%	32.1%	61.4%	78.6%	86.8%	90.6%
Share drafts	83.7%	47.5%	96.5%	99.4%	99.1%	100.0%	100.0%	99.6%
Certificates	85.7%	57.5%	94.0%	96.7%	98.7%	99.5%	99.6%	99.6%
IRAs	71.4%	26.0%	75.4%	88.1%	95.3%	98.7%	98.9%	99.6%
Money market shares	57.1%	10.6%	50.7%	67.7%	86.3%	90.8%	93.6%	96.7%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	19.1%	13.6%	13.4%	14.1%	14.6%	16.2%	16.0%	20.4%
Other unsecured loans	11.0%	16.4%	13.6%	13.5%	12.5%	11.4%	10.5%	10.7%
New automobile	7.1%	11.3%	37.5%	19.1%	14.6%	9.7%	6.5%	5.1%
Used automobile	19.2%	26.1%	90.5%	49.1%	41.6%	28.3%	19.9%	13.8%
First mortgage	2.4%	1.4%	1.8%	2.1%	2.8%	2.7%	2.6%	2.4%
HEL & 2nd Mtg	2.2%	1.4%	1.7%	1.8%	2.1%	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%	33.1%	46.4%	50.6%	56.6%	58.1%	61.0%	64.6%
Certificates	10.6%	5.2%	5.8%	6.2%	8.0%	8.9%	9.8%	11.4%
IRAs	3.2%	2.0%	2.2%	2.4%	2.9%	3.0%	3.0%	3.3%
Money market shares	7.6%	3.6%	3.4%	3.3%	4.2%	4.7%	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	Jun 24	Jun 24	Mar 24	Dec 23	Sep 23	Jun 23
Number CUs	4,621	187	187	192	192	194
Growth Rates (Quarterly % Change)						
Total loans	1.1	1.5	-0.2	1.7	2.1	2.8
Credit cards	1.5	2.7	-1.4	4.7	3.4	3.6
Other unsecured loans	1.5	1.6	-0.5	3.0	4.1	6.2
New automobile	-1.1	-2.8	-3.8	-1.9	-0.5	1.2
used automobile	0.2	-1.1	-1.7	-0.3	1.1	1.3
First mortgage**	1.0	1.4	0.9	1.0	1.7	2.7
HEL & 2nd Mtg**	5.1	6.0	1.4	5.2	5.4	5.5
Commercial loans*	2.8	6.1	1.7	8.3	4.6	3.7
Total savings	-0.3	0.6	3.2	1.2	-0.2	-0.5
Share drafts	-1.1	-1.0	2.9	0.3	-3.9	-2.7
Certificates	2.1	3.4	6.3	9.2	13.1	10.9
IRAs	0.8	0.7	1.5	0.6	1.4	1.2
Money market shares	-0.1	1.3	2.7	0.6	-1.3	-2.6
Regular shares	-1.6	-1.0	1.4	-3.9	-5.6	-4.2
Total memberships	0.6	0.0	0.7	-0.3	0.6	0.3
Earnings (Basis Points)						
Yield on total assets	496	473	455	443	428	402
Dividend/interest cost of assets	189	171	164	166	135	111
Fee & other income	115	167	134	142	129	136
Operating expense	298	320	315	322	313	307
Loss Provisions	58	38	32	39	30	22
Net Income (ROA)	71	117	82	57	80	98
% CUs with positive ROA	84	90	88	90	94	92
Capital Adequacy (%)						
Net worth/assets	10.8	11.6	11.4	11.5	11.6	11.4
% CUs with NW > 7% of assets	98.2	98.4	98.4	99.0	99.0	99.5
Asset Quality (%)						
Loan delinquency rate - Total loans	0.84	0.64	0.57	0.66	0.58	0.51
Total Consumer	1.03	0.85	0.80	0.85	0.76	0.66
Credit Cards	1.98	1.23	1.23	1.29	1.14	0.97
All Other Consumer	0.93	0.82	0.77	0.82	0.74	0.64
Total Mortgages	0.61	0.39	0.28	0.41	0.34	0.33
First Mortgages	0.60	0.37	0.26	0.39	0.32	0.30
All Other Mortgages	0.63	0.47	0.41	0.50	0.42	0.49
Total Commercial Loans	0.93	0.52	0.44	0.42	0.46	0.39
Commercial Ag Loans	0.85	2.07	0.64	0.65	0.75	1.13
All Other Commercial Loans	0.93	0.51	0.44	0.42	0.46	0.39
Net chargeoffs/average loans	0.78	0.42	0.43	0.42	0.37	0.30
Total Consumer	1.41	0.76	0.78	0.74	0.67	0.54
Credit Cards	5.05	2.30	2.57	2.21	2.15	2.02
All Other Consumer	1.05	0.65	0.65	0.63	0.57	0.44
Total Mortgages	0.01	0.00	0.00	0.00	0.00	0.00
First Mortgages	0.00	0.00	0.00	0.00	0.00	0.01
All Other Mortgages	0.02	0.01	0.01	0.00	-0.02	-0.02
Total Commercial Loans	0.11	0.07	0.01	0.03	0.08	0.02
Commercial Ag Loans	0.16	0.00	0.00	0.00	0.00	0.03
All Other Commercial Loans	0.11	0.07	0.01	0.03	0.08	0.02
Asset/Liability Management						
Loans/savings	83.9	80.9	80.3	83.0	82.6	80.7

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			
Demographic Information	Jun 24	2023	2022	3 Yr Avg	Jun 24	2023	2022	3 Yr Avg
Number of Institutions	187	192	197	192	78	77	79	78
Assets per Institution (\$ mil)	568	536	495	533	853	843	775	824
Total assets (\$ mil)	106,216	102,950	97,607	102,257	66,561	64,884	61,220	64,222
Total loans (\$ mil)	73,372	72,607	66,341	70,773	48,519	46,345	42,325	45,730
Total surplus funds (\$ mil)	27,552	25,210	26,548	26,437	15,008	15,518	15,982	15,503
Total savings (\$ mil)	90,646	87,506	84,359	87,504	53,252	51,891	50,605	51,916
12 Month Growth Rates (%)								
Total assets	5.2	5.0	3.0	4.4	7.6	6.6	2.1	5.4
Total loans	4.5	9.1	18.6	10.7	12.6	9.9	13.2	11.9
Real estate loans**	6.9	9.4	-4.2	4.1	11.5	9.7	16.5	12.6
Commercial loans*	22.1	27.0	22.2	23.8	9.3	8.1	6.5	8.0
Total consumer	-2.3	4.4	52.1	18.1	0.5	1.6	13.1	5.1
Consumer credit card	8.9	10.6	13.2	10.9	12.6	8.0	3.9	8.2
Other consumer	-3.2	3.9	56.8	19.2	0.5	1.6	13.1	5.1
Total surplus funds	5.8	-5.7	-23.0	-7.7	-5.6	-1.9	-20.3	-9.2
Total savings	4.4	3.2	2.2	3.3	5.3	3.2	2.3	3.6
YTD Earnings Annualized (BP)								
Yield on Total Assets	466	415	322	401	536	495	372	468
Dividend/Interest cost of assets	169	126	45	113	208	159	46	138
Net Interest Margin	297	289	277	288	328	336	325	330
Fee and other income (2)	152	133	130	138	102	101	117	107
Operating expense	319	313	298	310	300	306	315	307
Loss provisions	35	28	14	26	7	7	5	7
Net income	100	82	97	93	122	124	122	123
Capital Adequacy (%)								
Net worth/assets	11.8	11.6	11.4	11.6	9.7	9.5	9.1	9.4
Asset Quality (%)								
Delinquencies/loans (3)	0.64	0.66	0.53	0.61	0.60	0.51	0.49	0.54
Real estate loans	0.39	0.41	0.35	0.38	0.67	0.58	0.57	0.60
Consumer loans	0.52	0.42	0.34	0.43	0.57	0.38	0.25	0.40
Total consumer	0.95	0.98	0.75	0.89	0.16	0.16	0.12	0.15
Consumer credit card	1.23	1.29	1.04	1.19	0.18	0.03	0.30	0.17
Other consumer	0.93	0.95	0.72	0.87	0.16	0.16	0.12	0.15
Net chargeoffs/avg loans	0.43	0.35	0.21	0.33	0.04	0.06	0.01	0.04
Real estate loans	0.00	0.00	0.00	0.00	0.00	0.02	-0.01	0.00
Commercial loans	0.04	0.03	0.03	0.03	0.24	0.24	0.03	0.17
Total consumer	0.98	0.78	0.51	0.76	0.46	0.40	0.29	0.38
Consumer credit card	2.41	2.04	1.46	1.97	1.87	3.58	0.24	1.90
Other consumer	0.85	0.67	0.42	0.64	0.45	0.39	0.29	0.38
Asset Liability Management (%)								
Loans/savings	80.9	83.0	78.6	80.9	91.1	89.3	83.6	88.0
Loans/assets	69.1	70.5	68.0	69.2	72.1	70.6	68.3	70.3
Core deposits/total deposits	47.5	48.9	56.5	51.0	53.4	55.6	61.5	56.8

*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.

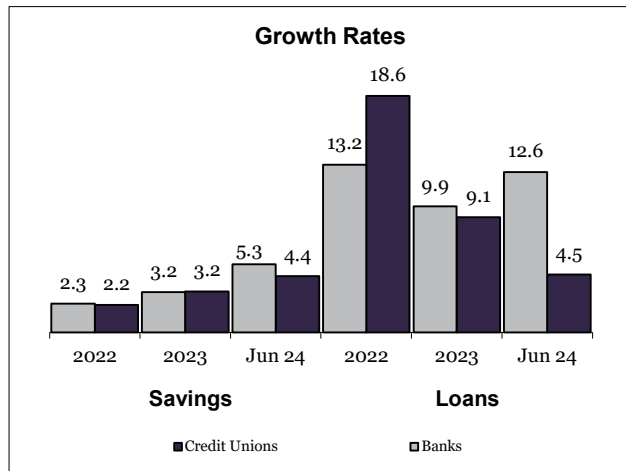
**Prior to year-end 2023, credit union loans held for sale were included in loans.

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

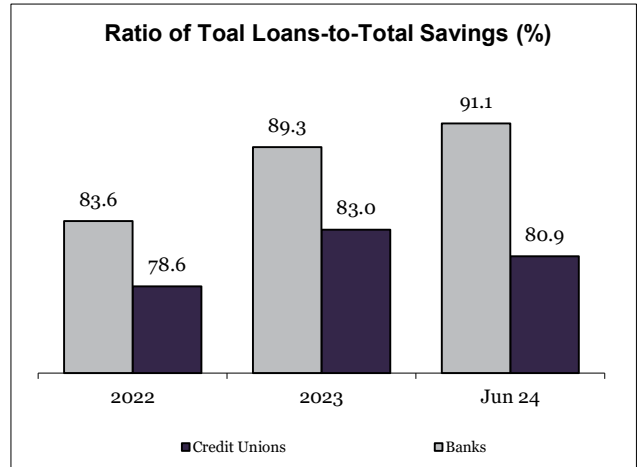


Credit Union and Bank Comparisons:

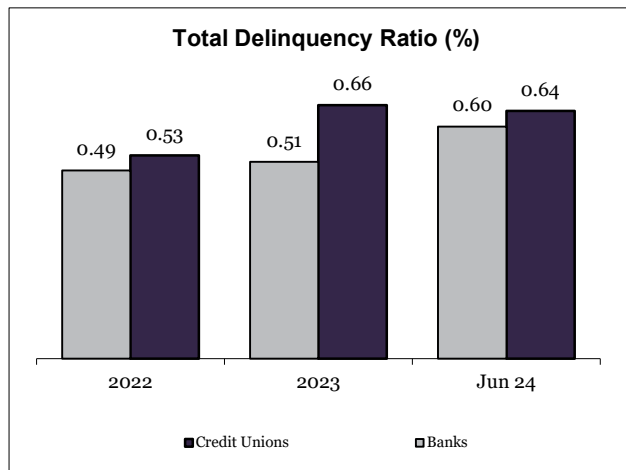
Loan and Savings Growth Trends



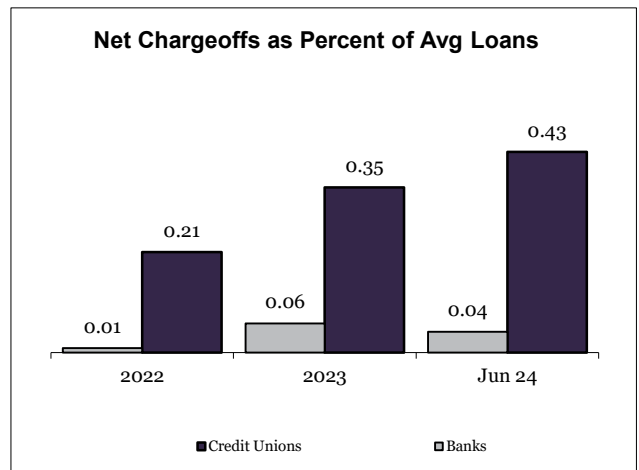
Liquidity Risk Trends



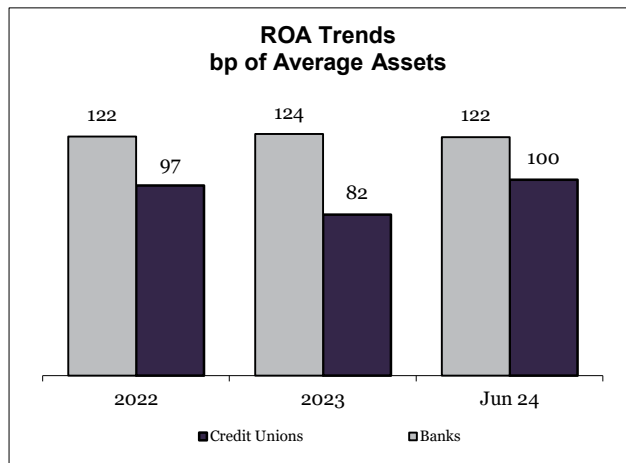
Credit Risk Trends



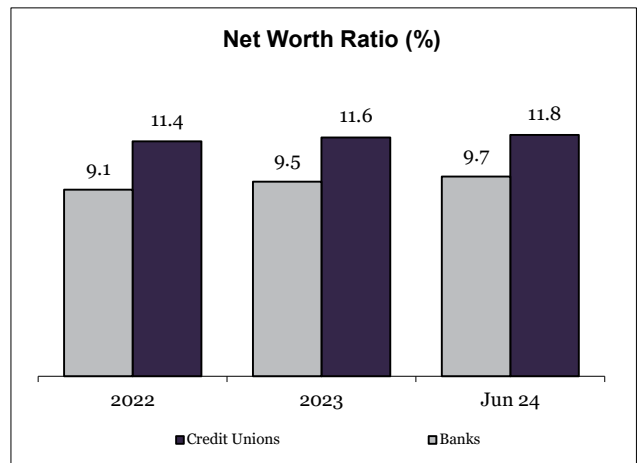
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Financial Summary

Data as of June 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						
Lake Michigan CU	MI	0	\$14,259,172,566	493,257	69	12.1%	6.9%	3.4%	11.2%	0.27%	0.16%	1.07%	99.1%	31.4%
Michigan State University FCU	MI	1	\$7,857,254,536	359,937	30	1.9%	0.8%	3.3%	8.9%	0.74%	0.50%	-0.18%	95.7%	25.5%
DFCU Financial CU	MI	0	\$6,539,510,924	242,365	36	2.9%	28.9%	1.5%	13.5%	0.19%	0.06%	1.15%	33.4%	9.2%
Genisys CU	MI	0	\$5,199,454,614	277,462	33	12.2%	6.0%	4.4%	15.8%	0.77%	0.39%	1.72%	86.9%	14.4%
United FCU	MI	1	\$4,096,084,008	203,010	46	4.7%	1.9%	8.6%	11.0%	0.61%	0.46%	0.61%	88.3%	28.7%
Michigan Schools & Government CU	MI	0	\$3,748,565,853	150,686	23	9.3%	8.8%	3.5%	11.9%	0.54%	0.20%	1.12%	103.3%	36.1%
Advia Credit Union	MI	0	\$2,980,164,448	183,163	28	1.0%	1.9%	-9.0%	10.7%	0.61%	0.26%	0.52%	87.0%	23.1%
Lake Trust CU	MI	0	\$2,664,316,375	177,077	23	2.9%	4.1%	-0.2%	10.6%	0.86%	0.44%	0.47%	83.3%	23.7%
Dow Credit Union	MI	0	\$2,332,876,824	82,019	2	9.6%	7.9%	4.1%	10.0%	0.24%	0.17%	0.52%	58.8%	24.6%
Consumers CU	MI	0	\$2,323,191,490	140,122	29	8.7%	8.2%	4.8%	9.3%	0.22%	0.15%	0.83%	109.1%	29.2%
Dort Financial Credit Union	MI	0	\$2,283,938,843	111,496	16	38.8%	37.8%	3.3%	10.1%	0.68%	0.37%	0.48%	89.9%	13.9%
Community Choice Credit Union	MI	0	\$1,835,610,482	113,729	24	2.6%	5.0%	-0.4%	9.3%	0.47%	0.46%	0.46%	88.4%	12.5%
Credit Union ONE	MI	0	\$1,734,922,480	112,151	17	-1.2%	1.3%	-3.7%	9.8%	0.44%	0.34%	0.87%	76.7%	18.9%
Honor CU	MI	0	\$1,695,688,719	107,509	28	3.6%	3.0%	-2.2%	11.7%	1.19%	0.45%	0.87%	91.1%	27.9%
Community Financial CU	MI	0	\$1,604,492,072	83,819	15	-1.1%	-5.3%	0.5%	9.5%	0.61%	0.39%	-0.21%	103.8%	20.9%
ELGA Credit Union	MI	0	\$1,529,797,715	97,296	14	5.5%	2.0%	4.1%	25.6%	2.09%	0.97%	1.90%	108.8%	12.5%
Michigan First CU	MI	0	\$1,471,695,120	166,064	30	-3.2%	-5.7%	-12.4%	14.5%	0.86%	0.76%	1.45%	97.3%	12.2%
Vibe CU	MI	0	\$1,431,451,076	80,129	14	16.1%	1.8%	3.3%	12.1%	1.12%	0.30%	0.79%	75.5%	23.0%
Financial Plus CU	MI	0	\$1,366,074,179	81,022	12	4.0%	2.6%	-0.7%	12.3%	0.60%	0.59%	0.96%	81.2%	15.1%
University of Michigan CU	MI	0	\$1,365,899,789	120,207	17	-2.7%	0.2%	2.4%	10.3%	0.68%	0.38%	2.42%	100.8%	27.8%
Frankenmuth CU	MI	0	\$1,331,724,210	71,539	30	6.3%	6.8%	5.8%	9.8%	0.78%	0.30%	1.07%	87.8%	23.3%
LAFCU	MI	0	\$1,127,475,257	74,390	10	12.7%	0.1%	0.1%	20.1%	1.45%	0.91%	20.04%	88.0%	12.6%
Wildfire CU	MI	0	\$1,095,548,082	48,755	7	5.5%	4.2%	2.7%	11.3%	0.44%	0.17%	0.14%	62.9%	25.5%
4Front Credit Union	MI	0	\$1,044,544,708	103,661	21	4.5%	7.4%	3.2%	9.3%	1.06%	0.72%	0.35%	79.7%	14.0%
Michigan Educational CU	MI	0	\$1,016,210,280	48,736	6	-0.4%	-3.4%	-1.8%	11.9%	0.26%	0.06%	0.30%	53.8%	20.1%
Arbor Financial CU	MI	0	\$972,828,751	46,685	13	8.7%	0.5%	0.9%	8.6%	1.71%	0.07%	0.56%	98.0%	34.9%
Kellogg Community CU	MI	0	\$892,889,419	48,460	14	4.5%	-0.2%	0.6%	16.2%	0.39%	0.31%	1.86%	86.0%	29.4%
True Community Credit Union	MI	1	\$883,281,487	79,997	15	22.5%	15.3%	18.7%	10.6%	0.63%	0.73%	0.15%	86.8%	25.2%
Christian Financial Credit Union	MI	0	\$852,481,379	56,167	10	2.6%	8.0%	-2.8%	10.6%	0.18%	0.14%	0.72%	82.9%	23.2%
Members First CU	MI	0	\$847,586,471	65,551	11	4.3%	4.3%	4.4%	9.1%	0.75%	0.86%	0.04%	83.6%	13.0%
Zeal Credit Union	MI	0	\$823,742,431	66,348	14	-1.0%	14.2%	-0.6%	19.5%	1.06%	0.87%	2.80%	97.4%	29.7%
Alpena Alcona Area CU	MI	0	\$821,630,475	46,733	13	11.3%	11.3%	5.2%	11.4%	0.73%	0.32%	1.33%	66.0%	19.9%
PFCU	MI	0	\$808,685,241	55,877	13	0.9%	1.6%	1.8%	10.3%	0.43%	0.34%	0.39%	69.3%	21.4%
Team One Credit Union	MI	0	\$751,823,486	51,177	11	1.3%	-1.6%	-0.5%	8.9%	0.67%	0.29%	0.21%	73.2%	18.9%
TLC Community CU	MI	0	\$745,630,945	55,447	7	5.7%	0.2%	1.0%	15.7%	0.02%	0.04%	1.28%	53.6%	19.3%
American 1 CU	MI	0	\$704,595,569	65,531	21	18.9%	7.8%	4.3%	14.2%	1.93%	1.49%	1.01%	78.8%	0.1%
Northland Area FCU	MI	0	\$671,822,560	45,172	18	-2.7%	-4.6%	1.7%	9.7%	0.85%	0.09%	0.39%	72.2%	23.3%
Security CU	MI	0	\$630,035,511	52,842	16	1.5%	4.9%	2.7%	9.8%	1.11%	0.45%	0.46%	88.5%	10.1%
Alliance Catholic CU	MI	0	\$624,312,849	32,371	12	-4.4%	11.0%	-0.1%	11.6%	0.38%	0.20%	0.17%	54.8%	6.7%
Omni Community CU	MI	0	\$587,560,183	45,471	13	-0.8%	8.8%	2.4%	15.4%	0.83%	0.73%	1.15%	66.5%	7.6%
Embers CU	MI	0	\$527,292,036	31,807	8	6.0%	6.7%	2.3%	12.6%	0.34%	0.12%	0.29%	72.3%	10.2%
Sovita Credit Union	MI	0	\$520,142,742	18,201	5	0.6%	8.0%	-1.6%	16.2%	0.22%	0.05%	0.93%	29.7%	3.4%
Diversified Members CU	MI	0	\$484,694,873	30,239	4	-0.8%	-8.2%	2.6%	17.2%	1.05%	0.33%	0.40%	70.0%	8.5%
People Driven CU	MI	0	\$473,809,779	26,157	5	6.8%	-2.3%	-4.1%	9.7%	0.91%	0.75%	0.90%	71.3%	12.1%
Jolt CU	MI	0	\$464,761,303	27,837	5	2.3%	-4.1%	0.6%	9.4%	0.25%	0.44%	-0.18%	63.6%	23.9%
LOC Credit Union	MI	0	\$446,848,376	27,846	6	0.2%	2.7%	-0.5%	9.2%	0.29%	0.11%	0.76%	60.9%	14.1%
Adventure Credit Union	MI	0	\$443,387,041	30,998	8	2.0%	-1.9%	-3.7%	14.1%	0.66%	0.35%	0.39%	77.7%	22.4%
Public Service CU	MI	0	\$425,404,259	32,470	11	5.0%	4.0%	-3.0%	11.3%	1.65%	0.36%	0.57%	74.4%	5.9%
Cornerstone Community Financial CU	MI	0	\$416,706,586	24,124	8	4.1%	-0.5%	1.0%	12.4%	0.58%	0.57%	0.74%	104.5%	13.8%
CASE Credit Union	MI	0	\$393,008,912	34,200	5	-3.2%	-8.9%	-23.6%	10.0%	0.69%	0.56%	0.34%	90.2%	16.1%
OUR Credit Union	MI	0	\$365,124,217	23,767	5	-4.6%	-12.3%	-1.2%	9.1%	0.76%	0.88%	0.27%	61.2%	12.5%
Monroe Community CU	MI	0	\$358,767,584	30,374	6	6.4%	13.6%	2.0%	9.8%	0.24%	0.15%	1.13%	71.9%	11.0%
TBA CU	MI	0	\$353,437,910	19,282	2	-0.1%	12.6%	2.4%	13.6%	0.46%	0.17%	1.17%	79.5%	17.3%
Michigan United Credit Union	MI	0	\$349,346,156	24,258	8	-4.6%	4.7%	0.1%	10.2%	0.06%	0.10%	0.47%	68.6%	8.7%
Marshall Community CU	MI	0	\$327,567,842	15,587	3	6.0%	7.6%	3.1%	16.4%	1.67%	0.20%	1.64%	85.6%	40.0%
Peninsula FCU	MI	0	\$322,066,195	15,290	3	10.0%	7.9%	4.2%	8.6%	1.10%	0.75%	0.16%	87.1%	45.2%
FreeStar Financial CU	MI	0	\$318,954,067	21,399	7	-1.5%	0.4%	-4.5%	9.6%	0.47%	0.42%	0.29%	75.6%	18.1%
United Financial CU	MI	0	\$317,467,359	22,204	9	-1.3%	0.7%	-2.0%	10.8%	0.90%	0.42%	0.38%	66.9%	28.1%
Extra Credit Union	MI	0	\$311,312,322	18,949	2	-2.4%	10.5%	0.4%	15.3%	1.24%	1.07%	1.32%	69.4%	17.4%
Preferred CU	MI	0	\$284,788,118	24,312	6	7.4%	4.2%	0.0%	13.6%	0.37%	0.28%	0.98%	60.8%	10.2%
United Bay Community CU	MI	0	\$282,553,280	18,253	6	1.3%	0.0%	-1.1%	7.5%	0.45%	0.20%	0.05%	88.5%	34.3%
KALSEE CU	MI	0	\$276,383,343	22,983	6	0.9%	2.0%	2.0%	10.3%	0.35%	0.57%	0.42%	81.8%	13.6%
Soo Co-Op CU	MI	0	\$275,868,173	24,321	7	9.6%	3.1%	3.1%	13.1%	0.56%	0.16%	1.06%	69.2%	11.3%
Advantage One CU	MI	0	\$263,554,200	17,910	3	9.7%	3.2%	0.6%	9.6%	1.27%	0.38%	1.01%	83.3%	11.8%
Forest Area FCU	MI	0	\$262,580,968	19,394	7	11.4%	6.3%	3.5%	12.2%	1.63%	0.85%	1.92%	79.7%	20.5%

Michigan Credit Union Financial Summary

Data as of June 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						
Community West CU	MI	0	\$256,798,364	19,052	5	0.0%	-9.5%	-5.5%	8.7%	0.45%	0.33%	-0.25%	65.8%	20.8%
West Michigan CU	MI	0	\$255,695,197	18,184	7	-4.6%	-13.8%	-4.2%	19.3%	0.38%	0.31%	1.40%	60.8%	14.0%
Filer CU	MI	0	\$238,839,858	12,401	4	4.8%	4.9%	6.5%	11.9%	1.15%	0.27%	0.88%	65.1%	28.0%
St Francis X FCU	MI	0	\$235,752,539	9,744	4	3.7%	0.0%	1.2%	13.6%	0.40%	0.00%	0.75%	65.8%	31.2%
North Central Area CU	MI	1	\$231,966,336	20,137	6	41.8%	95.0%	37.3%	10.7%	1.06%	0.29%	1.56%	72.6%	12.4%
Gerber Federal Credit Union	MI	0	\$231,937,723	15,957	3	1.4%	5.0%	1.3%	9.6%	0.61%	0.20%	0.42%	65.9%	14.9%
BlueOx CU	MI	0	\$227,058,617	17,445	11	1.5%	-1.7%	-5.5%	9.7%	1.31%	0.70%	0.19%	85.0%	24.3%
Michigan One Community CU	MI	0	\$220,304,500	18,965	5	3.9%	0.0%	1.1%	9.2%	0.76%	0.08%	0.98%	86.1%	27.5%
Michigan Legacy CU	MI	0	\$215,649,540	20,922	5	-7.5%	-5.0%	-3.8%	12.1%	0.62%	0.16%	0.78%	81.6%	30.4%
PARDA FCU	MI	0	\$212,833,920	15,151	8	-4.4%	1.5%	0.5%	13.1%	0.57%	0.16%	0.15%	58.8%	16.0%
Chief Financial FCU	MI	0	\$210,349,591	20,802	4	-3.8%	0.5%	-7.3%	11.3%	0.36%	0.36%	0.10%	78.8%	5.6%
TruNorth FCU	MI	0	\$210,295,789	16,109	3	2.5%	4.1%	-2.6%	8.6%	0.11%	0.09%	0.14%	66.0%	29.0%
Isabella Community Credit Union	MI	0	\$204,387,580	13,511	4	7.9%	6.9%	1.1%	8.6%	0.33%	0.10%	0.24%	59.3%	23.2%
Service 1 FCU	MI	1	\$200,667,707	22,064	6	1.5%	4.1%	1.3%	16.0%	0.61%	0.27%	1.03%	85.9%	13.9%
Bloom CU	MI	0	\$197,776,674	13,346	5	3.1%	0.4%	-0.2%	10.0%	1.60%	0.51%	0.27%	70.3%	13.1%
UP State CU	MI	2	\$196,992,867	15,353	6	40.9%	49.4%	41.8%	10.9%	0.50%	-0.02%	1.76%	64.2%	13.8%
AAC CU	MI	0	\$191,928,087	14,891	7	0.6%	0.8%	-2.3%	23.2%	0.36%	0.10%	1.07%	86.2%	29.7%
Astera CU	MI	0	\$191,375,653	14,691	4	-6.6%	-0.4%	-2.2%	9.0%	0.92%	0.42%	-0.34%	66.5%	8.7%
Downriver Community FCU	MI	0	\$189,214,757	12,861	4	-3.9%	-3.0%	-2.2%	9.8%	1.22%	0.54%	0.61%	37.2%	8.6%
Awakon FCU	MI	0	\$183,787,446	14,608	6	-0.4%	2.2%	0.5%	11.3%	1.12%	0.61%	1.07%	84.8%	18.1%
Journey FCU	MI	0	\$176,220,433	17,597	3	-1.0%	8.9%	0.7%	9.2%	0.69%	0.33%	0.68%	71.5%	11.6%
Health Advantage FCU	MI	0	\$173,320,816	11,152	3	-1.0%	6.6%	-2.8%	12.5%	1.33%	0.33%	0.45%	70.3%	22.5%
Polish-American FCU	MI	0	\$166,321,807	7,062	2	-2.9%	11.4%	0.8%	12.4%	0.54%	0.00%	1.42%	75.5%	3.2%
Safe Harbor CU	MI	0	\$157,454,298	8,219	1	13.6%	15.9%	5.7%	9.1%	1.12%	0.15%	1.12%	94.0%	34.8%
HarborLight Credit Union	MI	0	\$157,307,309	11,486	2	-4.6%	15.1%	0.7%	9.9%	0.31%	0.14%	0.77%	74.1%	23.1%
Family Financial CU	MI	0	\$156,036,285	16,754	4	-0.5%	3.9%	-0.2%	11.9%	0.78%	0.26%	0.44%	73.1%	16.1%
HPC CU	MI	0	\$155,127,921	7,308	3	-3.2%	18.2%	0.1%	13.5%	0.35%	-0.04%	0.83%	63.3%	11.4%
Ignite CU	MI	0	\$154,334,746	13,894	5	-3.0%	5.0%	-1.1%	11.6%	0.42%	0.92%	-1.97%	85.4%	21.3%
Wayne Westland FCU	MI	0	\$148,545,354	11,086	1	3.5%	3.9%	1.1%	10.0%	0.59%	0.13%	0.86%	53.7%	8.7%
Wolverine State CU	MI	0	\$148,266,546	9,503	4	3.5%	7.5%	-0.3%	10.0%	0.41%	0.10%	0.60%	67.9%	26.1%
Best Financial CU	MI	0	\$141,536,500	13,353	2	-0.2%	4.5%	2.1%	16.1%	0.64%	0.44%	0.31%	83.7%	20.5%
Iron Mt Kingsford Community FCU	MI	0	\$139,299,426	10,394	1	1.9%	3.4%	-1.4%	15.2%	0.11%	0.05%	2.37%	30.6%	11.0%
Walled Lake School FCU	MI	0	\$137,783,867	5,245	1	1.4%	3.6%	-1.0%	12.3%	1.54%	-0.03%	0.96%	26.7%	8.1%
Sunrise Family CU	MI	0	\$135,652,744	11,461	3	-3.9%	2.2%	-19.7%	9.2%	0.22%	0.14%	0.33%	38.4%	11.2%
Consumers Professional CU	MI	1	\$135,450,048	7,531	4	42.2%	21.8%	43.4%	15.9%	0.55%	0.18%	1.36%	55.1%	26.9%
Integra First FCU	MI	0	\$131,364,646	11,502	4	3.7%	-2.0%	-0.8%	8.9%	0.74%	0.22%	0.18%	65.3%	23.4%
Ukrainian Selfreliance Michigan FCU	MI	0	\$130,395,402	4,327	2	2.0%	5.1%	3.7%	12.9%	0.04%	0.01%	0.28%	40.3%	22.7%
Community First Federal Credit Union	MI	0	\$127,982,088	13,052	4	9.0%	7.5%	4.7%	8.0%	1.13%	0.33%	0.78%	100.9%	45.0%
Lenco Credit Union	MI	0	\$127,783,045	7,601	2	5.6%	-2.1%	-2.2%	11.0%	0.30%	0.00%	1.24%	66.9%	28.5%
Breakwater Federal Credit Union	MI	0	\$127,761,997	10,349	1	-0.4%	-1.4%	0.2%	10.9%	0.38%	0.07%	0.94%	74.3%	24.8%
FinancialEdge CU	MI	0	\$125,161,434	8,840	2	0.8%	-1.8%	-1.5%	12.5%	0.36%	0.31%	1.28%	70.5%	28.6%
Catholic Vantage Financial	MI	0	\$123,510,817	7,355	2	-3.6%	-12.7%	-9.6%	8.9%	0.78%	0.10%	0.41%	67.2%	19.9%
River Valley CU	MI	0	\$120,554,764	9,736	3	-5.1%	10.6%	-0.4%	11.0%	0.51%	0.01%	0.66%	71.7%	16.0%
Straits Area FCU	MI	0	\$115,981,044	12,145	3	1.2%	1.1%	-1.2%	10.9%	1.69%	0.22%	1.06%	47.8%	6.4%
Marquette Community FCU	MI	0	\$111,668,454	8,430	2	-4.6%	33.7%	1.8%	11.5%	0.71%	0.34%	1.86%	56.6%	0.8%
COPOCO Community CU	MI	0	\$110,849,714	8,910	3	-4.0%	-12.3%	-5.6%	7.0%	1.29%	0.75%	-0.33%	47.7%	7.3%
Circle Federal Credit Union	MI	0	\$109,217,021	5,898	3	9.2%	-8.0%	1.1%	8.1%	0.97%	0.00%	0.84%	85.5%	27.1%
The Local CU	MI	0	\$106,516,193	10,418	1	-1.4%	-1.1%	-15.1%	14.7%	0.79%	0.21%	0.35%	51.1%	7.2%
Total Community CU	MI	0	\$102,664,895	6,852	1	1.9%	0.6%	-0.8%	13.0%	0.95%	0.23%	2.08%	53.2%	5.5%
Meijer CU	MI	0	\$102,321,123	14,668	2	11.9%	23.9%	-0.6%	9.3%	0.42%	0.40%	0.58%	74.1%	20.7%
Family First CU	MI	0	\$99,804,863	5,628	3	7.5%	-7.9%	-4.1%	9.2%	1.59%	1.41%	0.49%	55.2%	14.6%
Compass CU	MI	0	\$94,799,050	7,736	2	1.4%	-4.9%	-2.5%	9.5%	0.48%	0.50%	1.20%	59.4%	8.9%
Route 31 Credit Union	MI	0	\$94,120,332	10,063	2	2.1%	6.7%	4.2%	13.1%	0.15%	0.29%	0.80%	89.0%	6.4%
Great Lakes First FCU	MI	0	\$93,848,933	7,566	2	2.8%	0.9%	-2.2%	10.1%	0.85%	0.24%	0.03%	46.7%	14.5%
Traverse Catholic FCU	MI	0	\$87,829,717	7,084	3	-4.1%	-11.4%	-4.2%	8.7%	0.30%	-0.02%	0.57%	57.9%	12.4%
T & I CU	MI	0	\$87,686,587	3,951	1	-3.6%	-1.8%	-1.9%	18.5%	0.31%	0.53%	0.12%	74.0%	42.7%
Shore To Shore Community FCU	MI	0	\$84,909,382	5,533	2	0.3%	-2.5%	-3.8%	9.3%	0.98%	0.10%	1.42%	37.6%	6.9%
South Central CU	MI	0	\$84,483,610	7,208	1	-6.4%	-1.6%	-1.8%	14.0%	0.40%	0.45%	0.94%	57.9%	2.8%
Wexford Community CU	MI	0	\$83,002,446	8,445	2	2.5%	1.6%	-1.9%	9.5%	0.52%	0.28%	0.30%	59.4%	11.8%
Lake Huron CU	MI	0	\$80,913,189	6,735	2	6.9%	2.7%	0.4%	13.7%	0.60%	0.26%	0.29%	84.6%	27.0%
Michigan Columbus FCU	MI	0	\$78,995,373	7,580	4	-8.3%	3.6%	7.5%	12.0%	0.23%	-0.01%	1.10%	42.9%	21.4%
Live Life FCU	MI	0	\$77,313,584	1,027	1	11.0%	-2.9%	-8.8%	5.9%	0.65%	1.35%	-2.22%	61.9%	40.6%
Muskegon FCU	MI	0	\$72,179,116	4,991	2	3.2%	0.2%	-1.8%	11.3%	0.13%	0.21%	1.30%	44.4%	17.1%
Intandem CU	MI	0	\$70,254,946	5,048	2	-3.3%	-2.4%	-1.1%	11.1%	1.18%	0.39%	0.25%	67.3%	19.3%
Limestone FCU	MI	0	\$69,164,792	4,517	3	15.2%	18.3%	2.8%	11.2%	0.36%	0.07%	0.47%	97.4%	31.1%

Michigan Credit Union Financial Summary

Data as of June 2024

Credit Union Name	State	# of Mergers (Last 12mo)				12-Month	12-Month	12-Month	Networth/ Assets	Dellng Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
			Assets	Members	Branches	Asset Growth	Loan Growth	Member Growth						
Community Focus FCU	MI	0	\$68,791,795	4,755	2	1.0%	1.5%	-1.6%	14.6%	0.42%	0.07%	-0.36%	56.4%	7.1%
Tahquamenon Area CU	MI	0	\$68,686,366	5,321	3	0.5%	4.1%	-1.2%	11.7%	1.47%	0.01%	0.07%	40.6%	9.6%
ABD FCU	MI	0	\$68,270,794	6,551	3	2.0%	2.0%	-9.6%	13.5%	1.86%	0.53%	0.80%	35.4%	6.9%
Thornapple CU	MI	0	\$68,049,680	8,101	3	6.9%	9.2%	4.1%	8.7%	1.30%	0.31%	1.14%	92.5%	17.1%
One Detroit CU	MI	0	\$64,396,060	11,970	3	11.3%	5.8%	5.8%	24.6%	2.25%	2.47%	-0.07%	71.8%	10.7%
Lincoln Park Community CU	MI	0	\$63,626,781	2,969	1	2.7%	1.7%	-3.2%	16.4%	0.20%	0.00%	0.80%	20.8%	7.5%
Great Lakes FCU	MI	0	\$60,768,904	4,627	3	3.3%	15.3%	1.1%	11.1%	1.54%	-0.03%	0.26%	55.1%	18.9%
Baraga County FCU	MI	0	\$55,391,932	4,494	1	2.1%	5.5%	0.3%	9.6%	0.19%	0.10%	0.50%	35.8%	5.0%
Gratiot Community CU	MI	0	\$55,043,788	6,707	3	-0.7%	-1.4%	0.0%	7.8%	0.45%	0.63%	0.31%	84.1%	15.6%
Aeroquip CU	MI	0	\$52,204,904	3,953	3	1.2%	10.3%	3.0%	14.8%	0.57%	0.14%	0.41%	62.9%	22.4%
Southeast Michigan State EFCU	MI	0	\$50,648,360	3,489	1	3.2%	-23.0%	-4.4%	10.4%	4.81%	1.36%	0.74%	20.9%	0.8%
Country Heritage CU	MI	0	\$50,321,445	1,278	1	-4.6%	7.4%	-2.9%	20.5%	2.72%	0.00%	0.97%	86.4%	41.1%
GR Consumers CU	MI	0	\$49,074,625	2,872	2	0.1%	0.9%	-3.9%	17.0%	0.30%	0.09%	0.55%	58.5%	16.6%
Tri-Cities CU	MI	0	\$48,585,885	3,751	3	2.5%	5.8%	-1.0%	13.0%	0.15%	0.21%	0.89%	73.9%	29.9%
First Area CU	MI	0	\$43,272,257	3,244	2	1.0%	7.9%	-4.4%	9.0%	0.04%	-0.02%	-0.20%	42.9%	11.0%
Auto Owners Associates CU	MI	0	\$41,802,102	2,601	1	-4.5%	-8.4%	-6.5%	15.9%	0.00%	0.07%	1.97%	22.0%	0.0%
Lakeshore FCU	MI	0	\$40,829,223	2,527	1	4.9%	9.4%	1.7%	12.1%	0.14%	0.02%	0.43%	39.1%	15.3%
Manistique FCU	MI	0	\$40,490,396	3,099	1	2.1%	6.3%	-0.3%	13.1%	0.11%	0.08%	2.43%	55.1%	14.6%
Chiropractic FCU	MI	0	\$40,176,423	2,750	1	-0.2%	-13.5%	-2.0%	14.1%	0.90%	0.27%	0.57%	53.6%	2.4%
Port City FCU	MI	0	\$39,255,820	2,818	1	-2.5%	11.8%	-0.7%	11.6%	0.04%	0.00%	0.16%	39.1%	15.5%
Grand Trunk Battle Creek EFCU	MI	0	\$38,606,104	2,602	2	-1.0%	-2.6%	-2.7%	18.0%	0.50%	0.25%	1.63%	43.9%	5.8%
Detour Drummond Comm CU	MI	0	\$36,201,620	2,084	2	-6.7%	6.2%	0.7%	17.5%	0.03%	0.07%	0.76%	54.5%	13.1%
Flagship Community FCU	MI	0	\$35,820,019	3,575	3	-2.7%	-2.4%	-1.9%	9.2%	0.51%	0.11%	1.00%	60.3%	17.9%
Settlers FCU	MI	0	\$35,192,123	3,805	2	2.6%	3.9%	2.3%	16.5%	1.14%	0.19%	2.46%	60.3%	0.0%
Gogebic County FCU	MI	0	\$34,571,234	3,828	1	-2.9%	-0.5%	-2.4%	14.0%	0.80%	0.05%	2.66%	46.4%	0.0%
Alpena Community CU	MI	0	\$32,452,263	2,315	1	3.3%	13.9%	-1.6%	11.7%	0.23%	0.06%	3.24%	51.1%	22.6%
Kenowa Community FCU	MI	0	\$31,166,788	2,567	1	7.0%	17.5%	0.4%	13.4%	1.02%	0.14%	2.16%	83.5%	17.0%
GraCo FCU	MI	0	\$29,053,382	3,431	1	-4.0%	-1.5%	5.2%	10.4%	0.66%	0.18%	1.30%	69.5%	0.0%
Credit Union Advantage	MI	0	\$28,806,799	2,160	1	-4.4%	-5.6%	-4.3%	12.0%	0.89%	-0.02%	-0.38%	32.6%	6.8%
Michigan Coastal Credit Union	MI	0	\$28,068,537	2,602	2	2.0%	-2.0%	-4.5%	8.0%	2.71%	0.82%	-0.34%	98.9%	46.3%
Northwest Consumers FCU	MI	0	\$26,832,777	2,765	1	-9.3%	5.3%	0.7%	15.1%	0.48%	0.15%	1.47%	70.1%	6.4%
Montcalm Public ECU	MI	0	\$24,601,251	1,840	1	5.1%	14.0%	2.1%	16.0%	0.65%	-0.01%	1.33%	38.2%	0.0%
Farm Bureau Family CU	MI	0	\$23,936,346	1,900	1	3.2%	5.7%	11.6%	10.6%	0.61%	0.00%	1.12%	71.0%	0.0%
Construction FCU	MI	0	\$23,640,941	1,175	1	-13.7%	-2.0%	-0.3%	14.8%	0.38%	0.05%	0.25%	94.4%	63.6%
Tandem FCU	MI	0	\$23,427,243	2,167	1	-1.2%	0.9%	-8.8%	16.6%	2.03%	0.46%	-1.05%	39.8%	10.4%
International UAW FCU	MI	0	\$22,907,850	1,948	1	-9.9%	5.1%	-3.6%	15.1%	1.31%	0.03%	1.50%	50.7%	13.7%
Dowagiac Area FCU	MI	0	\$22,814,944	1,838	1	-4.3%	24.6%	3.1%	10.1%	0.95%	0.13%	1.80%	52.9%	6.0%
Warren Municipal FCU	MI	0	\$21,410,039	1,396	1	-7.6%	-5.2%	-2.0%	8.6%	0.17%	0.13%	1.19%	59.4%	27.0%
United Churches CU	MI	0	\$21,315,159	1,258	1	-3.9%	-8.7%	-0.5%	8.8%	0.27%	0.09%	0.83%	27.4%	8.2%
Electrical Workers Local 58 CU	MI	0	\$20,761,864	2,271	1	5.9%	3.7%	-2.0%	10.5%	0.00%	0.00%	1.04%	31.5%	0.0%
Blue Water FCU	MI	0	\$18,480,507	1,160	0	2.4%	0.7%	-1.8%	15.0%	0.14%	0.40%	0.66%	61.1%	31.6%
Frankfort Community FCU	MI	0	\$17,853,790	2,035	0	-7.7%	-0.3%	2.6%	11.5%	2.92%	1.81%	-0.40%	73.5%	18.8%
Muskegon St Joseph FCU	MI	0	\$14,688,527	1,511	1	-18.6%	3.3%	-1.4%	8.0%	2.91%	0.43%	-2.06%	73.4%	20.6%
Teamsters CU	MI	0	\$13,568,328	1,818	1	-21.2%	-17.6%	19.5%	10.6%	8.12%	1.84%	-0.83%	36.9%	0.0%
Torch Lake FCU	MI	0	\$11,935,468	1,667	2	-3.7%	-12.5%	-4.0%	9.6%	0.54%	0.04%	0.16%	40.1%	0.5%
Northern Lights Community FCU	MI	0	\$11,463,990	1,336	3	-2.9%	-5.5%	-4.7%	7.5%	0.82%	0.30%	0.23%	41.2%	0.0%
Eastpointe Community CU	MI	0	\$11,159,592	1,397	1	-2.0%	-2.3%	-2.6%	6.2%	0.38%	0.00%	-0.62%	61.3%	4.1%
Lake Superior CU	MI	0	\$10,087,486	1,287	1	-6.8%	12.9%	0.9%	10.6%	0.08%	0.00%	2.82%	54.8%	0.0%
Rock Community FCU	MI	0	\$8,485,243	838	1	0.9%	5.0%	-2.2%	8.0%	0.03%	0.00%	0.77%	35.9%	0.1%
Westacres CU	MI	0	\$7,045,132	583	1	-4.4%	2.9%	-1.0%	13.3%	0.00%	0.12%	0.41%	23.2%	6.5%
West Michigan Postal Service FCU	MI	0	\$6,958,053	809	1	-2.1%	-4.4%	-1.3%	11.9%	1.00%	0.66%	0.72%	72.2%	7.2%
Mason County School ECU	MI	0	\$6,685,865	556	1	-2.5%	5.8%	0.4%	21.2%	0.63%	-0.02%	0.73%	53.9%	0.0%
Latvian Heritage FCU	MI	0	\$3,082,678	332	2	-11.7%	-6.7%	-8.8%	17.9%	0.05%	0.05%	0.86%	112.6%	88.1%
IM Detroit District CU	MI	0	\$1,838,333	43	2	3.8%	-100.0%	-4.4%	23.0%	NA	0.00%	2.94%	0.0%	0.0%
Community Promise FCU	MI	0	\$956,128	264	1	35.6%	24.4%	-21.7%	31.6%	0.00%	2.36%	44.16%	89.9%	0.0%
Ann Arbor Postal FCU	MI	0	\$509,221	117	1	-24.6%	-29.9%	3.5%	51.1%	1.81%	2.21%	19.67%	124.7%	0.0%
New Rising Star FCU	MI	0	\$112,072	134	1	-0.7%	-44.8%	16.5%	7.6%	14.11%	0.00%	0.70%	3.7%	0.0%
Medians			\$148,545,354	11,486	3	1.4%	2.7%	-0.2%	11.3%	0.61%	0.22%	0.74%	69.2%	14.9%

\$5 to \$10 million	4	696	1	-1.9%	1.1%	-1.4%	13.3%	0.55%	0.21%	0.66%	45.4%	3.3%
\$10 to \$20 million	8	1,454	1	-8.2%	-1.9%	1.2%	10.3%	1.96%	0.69%	-0.11%	56.8%	11.7%
\$20 to \$50 million	28	2,584	1	-1.3%	2.9%	-1.1%	13.2%	0.63%	0.14%	1.11%	54.0%	13.1%
\$50 to \$100 million	27	5,533	2	1.8%	1.4%	-0.4%	12.1%	0.83%	0.43%	0.47%	59.1%	16.2%

Michigan Credit Union Financial Summary

Data as of June 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
\$100 to \$250 million			48	11,824	3	2.6%	5.8%	0.7%	11.4%	0.72%	0.24%	0.69%	67.9%	18.9%
\$250 million+			67	48,736	11	6.0%	5.1%	1.1%	11.8%	0.63%	0.36%	1.03%	83.0%	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	187	5	7	2	8	6	2	9	4
Assets per CU (\$ mil)	568.0	365.9	86.9	943.1	1951.3	318.8	319.5	70.9	378.2
Median assets (\$ mil)	148.5	155.1	20.8	943.1	223.8	163.4	319.5	40.8	220.6
Total assets (\$ mil)	106,216	1,829	608	1,886	15,611	1,913	639	638	1513
Total loans (\$ mil)	73,372	1,090	328	1,050	12,682	1,291	395	409	1059
Total surplus funds (\$ mil)	27,552	666	254	735	2,347	534	213	204	328
Total savings (\$ mil)	90,646	1,605	493	1,580	13,206	1,574	567	545	1356
Total memberships (thousands)	6,018	111	48	99	602	135	40	61	133
Growth Rates									
Total assets	5.2	3.7	-0.4	3.0	11.1	5.9	4.0	0.8	2.6
Total loans	4.5	4.7	-7.2	3.2	5.7	-3.2	9.7	4.1	5.1
Total surplus funds	5.8	2.4	11.1	3.9	47.1	42.3	-5.4	-7.6	-10.5
Total savings	4.4	2.9	-3.2	2.7	11.8	-0.3	2.9	0.1	2.0
Total memberships	0.5	2.8	3.4	-0.9	2.4	-7.7	2.2	1.2	2.6
% CUs with increasing assets	58.8	60.0	42.9	100.0	62.5	50.0	50.0	55.6	25.0
Earnings - Basis Pts.									
Yield on total assets	466	450	524	472	464	500	431	452	507
Dividend/interest cost of assets	169	148	133	128	233	135	126	135	134
Net interest margin	297	302	391	344	231	365	304	317	373
Fee & other income *	152	93	160	118	97	1,238	104	185	144
Operating expense	319	290	457	322	225	382	341	412	426
Loss Provisions	35	18	54	44	18	53	10	26	35
Net Income (ROA) with Stab Exp	96	87	40	97	85	1,167	57	64	56
Net Income (ROA) without Stab Exp	96	87	40	97	85	1,167	57	64	56
% CUs with positive ROA	89.8	100.0	71.4	100.0	100.0	83.3	100.0	77.8	100.0
Capital Adequacy									
Net worth/assets	11.6	10.8	17.5	13.3	11.4	16.2	12.2	13.9	10.2
% CUs with NW > 7% of assets	98.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.64	0.72	1.27	0.55	0.29	1.17	0.39	0.66	0.88
Net chargeoffs/average loans (%)	0.43	0.24	0.79	0.66	0.19	0.87	0.21	0.41	0.67
Asset/Liability Management									
Loans/savings	80.9	67.9	66.5	66.4	96.0	82.0	69.6	75.0	78.2
Loans/assets	69.1	59.6	53.9	55.7	81.2	67.5	61.8	64.1	70.0
Net Long-term assets/assets	44.0	38.5	38.3	36.0	61.8	33.0	39.4	24.9	36.9
Liquid assets/assets	12.5	19.9	25.9	18.8	10.2	17.4	7.9	19.4	8.7
Core deposits/shares & borrowings	47.5	49.8	55.1	47.5	40.0	46.9	53.4	48.1	59.1
Productivity									
Members/potential members (%)	1	9	4	1	1	1	7	1	1
Borrowers/members (%)	63	55	48	69	55	67	82	54	58
Members/FTE	320	302	352	294	308	377	285	352	350
Average shares/member (\$)	15,062	14,456	10,181	15,926	21,949	11,629	14,089	8,980	10,208
Average loan balance (\$)	19,336	17,853	13,997	15,313	38,185	14,153	12,034	12,428	13,658
Employees per million in assets	0.18	0.20	0.23	0.18	0.13	0.19	0.22	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	21.4	20.0	0.0	0.0	0.0	0.0	50.0	44.4	50.0
Other Fed CUs	10.7	0.0	28.6	0.0	12.5	0.0	0.0	22.2	0.0
CUs state chartered	64.7	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

	MI	Michigan Credit Unions by City							
Growth Rates	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Credit cards	8.9%	-11.3%	-1.2%	1.5%	13.5%	10.5%	3.0%	3.8%	4.8%
Other unsecured loans	8.0%	9.6%	-2.8%	6.7%	9.7%	11.9%	-3.1%	-3.8%	-2.2%
New automobile	-9.3%	4.2%	-22.1%	-12.5%	-20.0%	-17.4%	10.2%	4.7%	-9.9%
Used automobile	-2.5%	6.5%	-16.5%	-7.3%	-9.1%	-7.9%	13.8%	5.2%	-7.2%
First mortgage	4.9%	6.6%	0.3%	-7.9%	8.2%	1.7%	1.5%	0.7%	12.4%
HEL & 2nd Mtg	18.5%	21.9%	7.6%	27.3%	19.3%	17.5%	22.5%	47.9%	57.0%
Commercial loans	22.1%	1.2%	-0.2%	25.8%	17.4%	5.0%	14.0%	3.4%	28.6%
Share drafts	-2.2%	-0.4%	-6.5%	-3.1%	-5.9%	-0.2%	-2.0%	-2.0%	9.8%
Certificates	35.5%	19.6%	48.7%	38.0%	36.2%	13.5%	61.0%	32.7%	8.3%
IRAs	4.0%	1.2%	-3.2%	-4.0%	14.9%	3.2%	-4.2%	1.5%	12.8%
Money market shares	3.0%	7.3%	-20.2%	-0.7%	64.5%	-9.0%	-12.5%	-11.8%	-2.8%
Regular shares	-9.4%	-4.3%	-11.7%	-7.7%	-32.0%	-2.0%	-5.5%	-8.3%	-6.5%
Portfolio \$ Distribution									
Credit cards/total loans	3.7%	4.0%	3.0%	3.5%	1.8%	4.3%	4.0%	4.8%	1.8%
Other unsecured loans/total loans	3.8%	4.2%	8.4%	4.0%	1.5%	4.5%	3.5%	2.6%	4.7%
New automobile/total loans	6.3%	6.9%	10.0%	5.7%	2.1%	8.6%	5.7%	7.1%	4.9%
Used automobile/total loans	20.7%	17.9%	21.8%	21.9%	8.5%	40.8%	29.7%	40.2%	32.3%
First mortgage/total loans	37.3%	36.6%	16.1%	21.3%	62.2%	20.8%	13.9%	26.0%	24.1%
HEL & 2nd Mtg/total loans	7.2%	3.2%	13.7%	6.9%	6.0%	3.1%	6.2%	5.7%	4.8%
Commercial loans/total loans	13.5%	18.2%	23.4%	18.4%	13.7%	13.5%	29.2%	1.6%	17.8%
Share drafts/total savings	20.4%	17.2%	11.9%	20.6%	25.5%	18.5%	18.0%	15.0%	29.0%
Certificates/total savings	25.0%	21.0%	25.0%	20.1%	24.7%	26.7%	23.9%	23.3%	20.8%
IRAs/total savings	3.4%	6.3%	7.8%	2.2%	3.4%	3.6%	3.3%	5.0%	3.5%
Money market shares/total savings	22.4%	21.4%	5.3%	29.2%	30.7%	21.1%	19.2%	19.8%	15.0%
Regular shares/total savings	27.1%	32.6%	43.2%	26.9%	14.5%	28.5%	35.4%	33.1%	30.1%
Percent of CUs Offering									
Credit cards	87.7%	80.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Other unsecured loans	99.5%	100.0%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	97.9%	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	88.2%	100.0%	42.9%	100.0%	87.5%	83.3%	100.0%	88.9%	100.0%
Commercial loans	64.7%	100.0%	14.3%	100.0%	62.5%	66.7%	50.0%	33.3%	75.0%
Share drafts	96.3%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Certificates	93.6%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
IRAs	87.7%	100.0%	57.1%	100.0%	87.5%	83.3%	100.0%	77.8%	75.0%
Money market shares	82.4%	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%	22.7%	11.4%	18.3%	20.4%	15.9%	22.4%	15.4%	9.2%
Other unsecured loans	12.5%	14.0%	19.3%	18.3%	9.8%	15.2%	8.3%	10.0%	17.4%
New automobile	3.3%	2.6%	2.7%	2.7%	1.7%	3.4%	20.5%	1.8%	1.5%
Used automobile	16.8%	12.4%	8.7%	15.8%	12.0%	24.9%	19.5%	19.8%	20.0%
First mortgage	3.4%	4.8%	0.8%	2.5%	5.6%	2.8%	1.7%	1.9%	1.9%
HEL & 2nd Mtg	2.4%	1.0%	2.2%	1.9%	3.3%	1.3%	2.1%	1.1%	0.9%
Commercial loans	0.5%	1.0%	1.1%	0.5%	0.3%	0.6%	1.2%	0.2%	0.7%
Share drafts	66.6%	69.9%	56.1%	70.0%	78.1%	54.3%	68.3%	54.1%	60.3%
Certificates	11.8%	13.9%	9.0%	10.3%	15.1%	10.2%	9.9%	9.5%	7.2%
IRAs	2.9%	4.4%	2.9%	2.6%	4.3%	2.9%	2.3%	2.7%	2.0%
Money market shares	10.8%	10.1%	1.7%	17.1%	11.8%	7.7%	23.0%	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 2014-2Q '24

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2014	285	14	4.91%
2015	261	24	9.20%
2016	248	13	5.24%
2017	241	7	2.90%
2018	228	13	5.70%
2019	221	7	3.17%
2020	213	8	3.76%
2021	210	3	1.43%
2022	201	9	4.48%
2023	194	7	3.61%
2024	187	7	3.74%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Chippewa County CU	Sault Sainte Marie	38,630,723	3,225	2	M	North Central Area CU	Houghton Lake	MI	231,966,336	20,137	6
Federal Employees of Chippewa Cnty CU	Sault Sainte Marie	17,732,742	1,346	1	M	Consumers Professional CU	Lansing	MI	135,450,048	7,531	4
First United CU	Grandville	66,859,398	4,971	1	M						
Muskegon Patternmakers FCU	Muskegon Heights	2,950,101	386	0	M						
Parkside CU	Westland	175,197,687	13,611	3	M						
Gabriels Community CU	Lansing	32,928,831	2,743	1	M						
Saginaw County ECU	Saginaw	44,487,691	2,727	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-2 2024	Since Qtr-2 2007
Ann Arbor, MI	6.4%	82.7%
Battle Creek, MI	8.2%	72.0%
Bay City, MI	14.3%	68.4%
Detroit-Dearborn-Livonia, MI (MSAD)	8.0%	60.8%
Flint, MI	6.1%	59.6%
Grand Rapids-Kentwood, MI	6.7%	123.1%
Jackson, MI	11.0%	67.6%
Kalamazoo-Portage, MI	6.1%	86.4%
Lansing-East Lansing, MI	8.9%	59.5%
Midland, MI	6.9%	66.8%
Monroe, MI	8.3%	53.9%
Muskegon, MI	4.9%	114.4%
Niles, MI	8.8%	76.4%
Saginaw, MI	5.9%	59.2%
South Bend-Mishawaka, IN-MI	5.0%	92.9%
Warren-Troy-Farmington Hills, MI (MSAD)	7.4%	70.3%

Michigan Unemployment Rate
Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	June 2024 (%)	June 2023 (%)	Change (%)
Ann Arbor, MI	4.2	3.7	0.5
Battle Creek, MI	5.5	4.6	0.9
Bay City, MI	5.4	5.0	0.4
Detroit-Warren-Dearborn, MI	5.2	3.8	1.4
Flint, MI	5.8	5.1	0.7
Grand Rapids-Wyoming, MI	4.0	3.5	0.5
Jackson, MI	4.8	4.2	0.6
Kalamazoo-Portage, MI	4.7	4.3	0.4
Lansing-East Lansing, MI	5.1	4.0	1.1
Midland, MI	4.9	4.1	0.8
Monroe, MI	5.1	4.2	0.9
Muskegon, MI	5.3	4.7	0.6
Niles-Benton Harbor, MI	5.3	4.4	0.9
Saginaw, MI	5.8	5.3	0.5