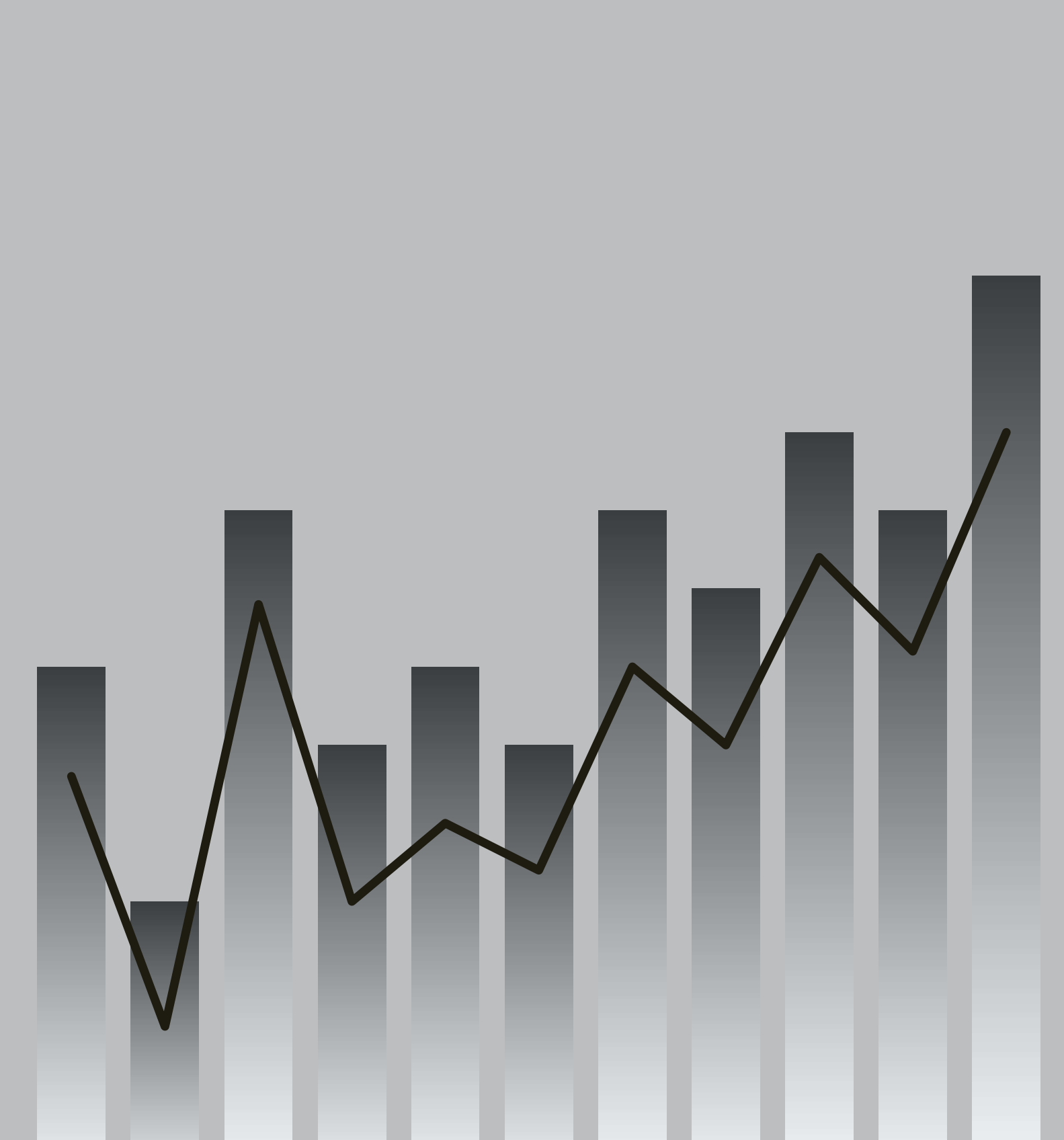


Michigan Credit Union Profile

First Quarter 2022
CUNA Economics & Statistics



More Bad News

Continued rapid transmission of the COVID Omicron variant combined with Russia's invasion of Ukraine battered supply chains and disrupted important segments of the labor market in the first quarter of 2022.

Gross Domestic Product (GDP), which measures the value of all goods and services produced in the U.S., declined at a 1.6% inflation-adjusted annualized rate in the first quarter – down from the fourth quarter 2021's 6.9% increase.

The headline unemployment rate fell three tenths of a percentage point – from 3.9% at the start of the quarter to 3.6% by the end of March. The first quarter-end reading came in 2.4 percentage points lower than the first quarter 2021 level.

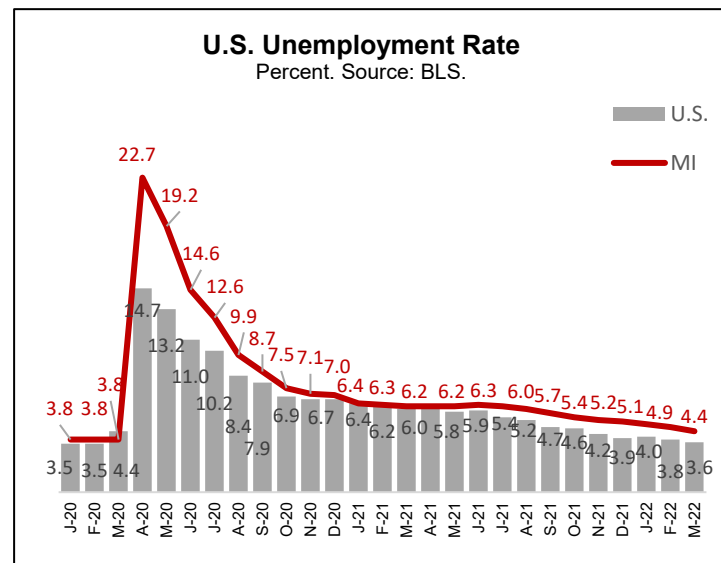
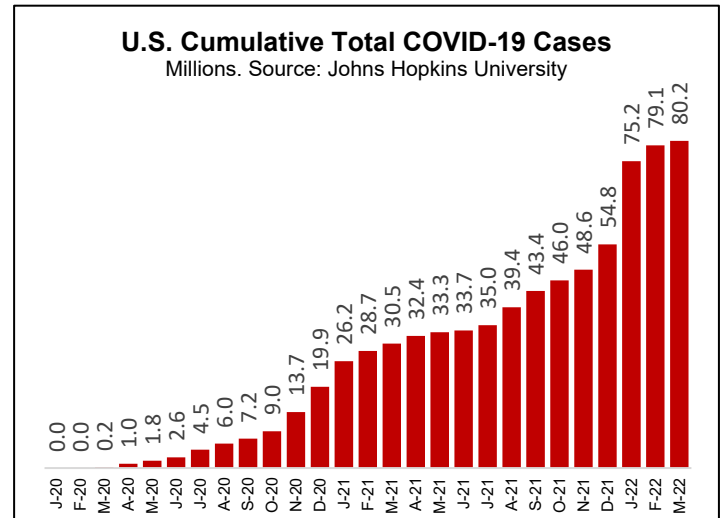
Non-farm employment rose by 1.6 million in the first quarter and by 6.4 million during the 12-months ending March 2022. Still, March 2022 total employment was 1.7 million lower than pre-pandemic levels.

Michigan's unemployment rate finished the first quarter at 4.4% – below the 4.6% national average rate and seven tenths of a percentage point lower than the level reported in the state at the beginning of the quarter. The state's unemployment rate is one and eight tenths of a point lower than its year-ago reading and six tenths of a point higher than the pre-pandemic level.

Overall non-farm employment in the state stood at 4.33 million at the end of March 2022 – a three month gain of 38,000. Total non-farm employment increased 171,000 over the year ending March 2022 but is 126,000 lower than the pre-pandemic level.

Inflation, measured by the Consumer Price Index, accelerated during the quarter from a 0.6% increase in January to 0.8% in February and 1.2% in March. Prices rose 8.6% in the year ending March - the fastest 12-month increase since January 1982.

As expected, the Federal Reserve increased the federal funds rate target by 0.25% in response to those price pressures. The ten-year Treasury yield jumped 0.80% in the three-month period. Expect more aggressive Fed action (and resulting pressure on credit union net interest margins) if inflation pressures don't cool soon.



Russia's decision to invade Ukraine rattled investors, driving the S&P 500 Index down 5% in the first quarter. Twelve-month appreciation remained solid, reflected in a 14% increase. The broad equity index finished up 53% compared to its pre-Covid crisis reading of 2,954 at the end of February 2020.

On the housing front, overall market activity was mixed. New home sales, which accounted for roughly 11% of total sales - were up 10.9% compared to fourth quarter 2021 levels but were down 9% compared to the first quarter of 2021. Existing home sales were down 2% in the quarter. The FHFA all-transaction home price index rose at a 14.4% annualized rate in the quarter. The price index stood 19.4% higher than its first-quarter 2021 reading and it is 29.8% higher than pre-pandemic readings.

The FHFA's all-transactions house price index for Michigan increased at an annualized 10.5% rate in the first quarter. Home prices in the state are up 16.4% in the year ending March 2022 and by 26.4% since the beginning of the pre-pandemic level.

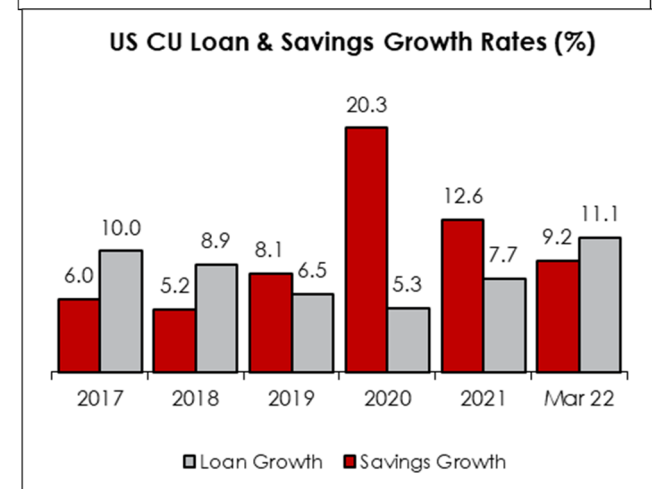
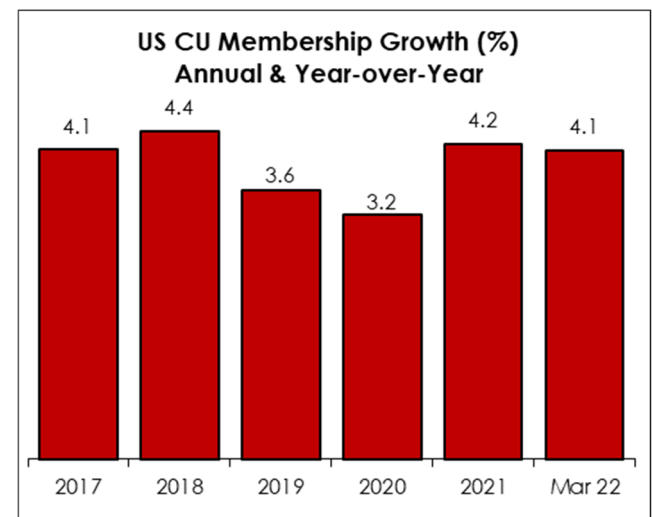
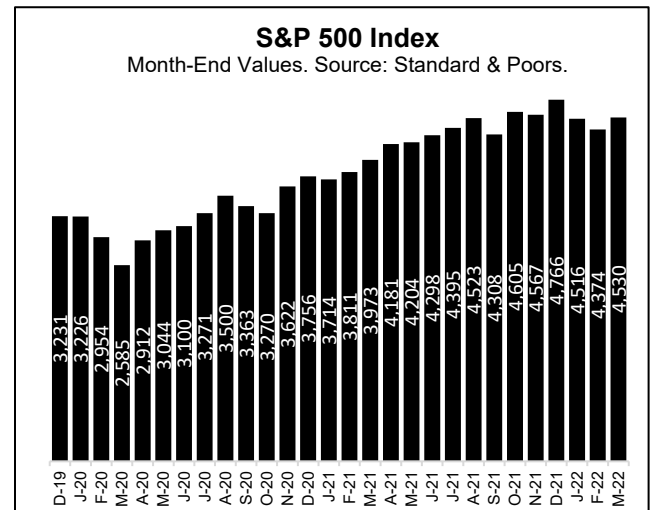
Credit union financial results continued to reflect strong earnings, solid membership gains, fast loan growth, and relatively slow savings growth during the first quarter.

Asset quality – measured by both loan delinquency rates, and net charge-off rates remained near record high levels: Both loan delinquency and net charge-off rates remain near historic lows. The growth rate in credit union loans outpaced the growth rate in savings balances for the fourth consecutive quarter. However, credit unions remain flush with liquidity. The movement's net worth ratio held steady in the three-month period.

Michigan credit union results again generally mirrored these national trends.

Memberships increased by 1.1% (i.e., 4.4% annualized) in the three months ending March and by 4.1% year-over-year. The Bureau of Economic Analysis estimates U.S. population grew by 0.2% in the quarter.

Changes in credit union loan balances typically reflect first quarter weakness as members concentrate on paying down holiday loans. First quarter 2022 however was a different story.



Credit union loans increased 3.7% - a historically very strong 14.8% annualized pace during the period. The three-month showing was a full percentage point higher than the 2.7% fourth-quarter result. Commercial loans once again led the way, expanding at a 4.7% rate (18.8% annualized). Used autos were up 4% (16% annualized) and personal unsecured loans increased 2.7% 10.8% annualized. Our report shows mortgages declined significantly – but this is due to changes in the call report which introduces a break in the series as previously reported.

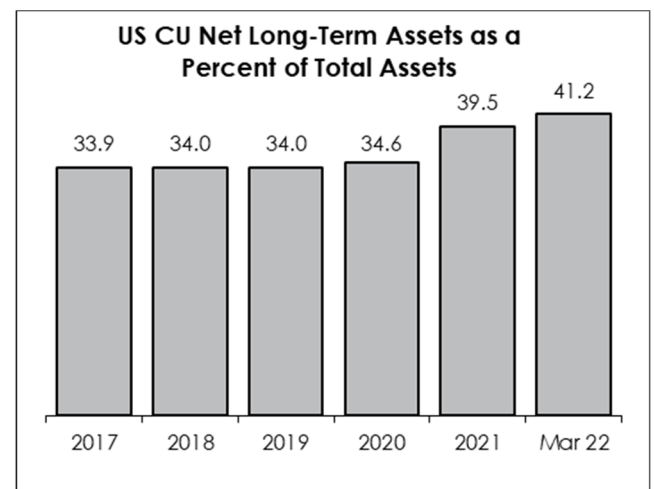
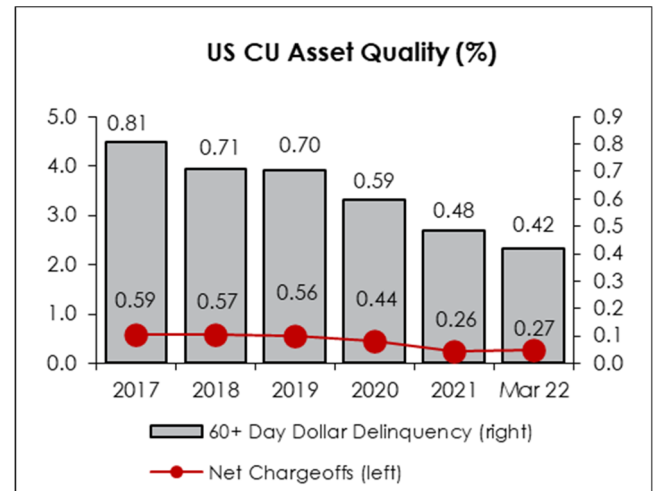
As is typically the case in the first quarter, savings balances increased at strong pace. Overall, credit union savings balances jumped 3.5% in the quarter (a 14% annualized advance.)

Consumers continue to keep funds short and liquid. Share drafts were up at a 5.7% unannualized rate in the quarter, while regular shares were up 4.6% and money market shares increased 3.9%. IRA account balances increased by only 0.2% and certificate balances were down 2.5% in the three-month period.

With loan growth outpacing savings growth marginally, the movement's loan-to-savings ratio increased from 70.1% to 70.2% in the quarter. The current reading remains well below the pre-pandemic level of 84%.

Asset quality remained high – with both delinquency and net-chargeoff rates holding near all-time lows. The delinquency rate declined, from 0.49% in the fourth quarter to 0.42% at the end of March 2022. Net charge off rates inched up from an annualized 0.26% in the fourth quarter to 0.28% in the year's first three months.

Credit union interest rate risk exposure continued to increase in the first quarter credit unions collectively retained longer-term mortgages (selling fewer into the secondary market). Net long-term assets started the year at 39.5% of assets but that exposure jumped to 41.2% of total assets by the end of March. The addition of "S" (Sensitivity) to the CAMEL rating system suggests supervisory authorities will be looking very closely at these developments and are likely to be scrutinizing credit unions that reflect large increases in this exposure. In this context, good documentation and solid, defensible modeling will continue to be critically important.



Credit union earnings continued to soften, with a first-quarter 2022 annualized average bottom-line ROA of 0.85%. That's a solid reading but lower than both the 0.91% total in the fourth quarter and the 1.07% total in full-year 2021. Net interest margins held steady (a five-basis point quarterly decline in asset yields was offset by an identical decline in funding costs). The operating expense ratio declined by fourteen basis points, but loss provisions increased by nine basis points and fee and other income fell by eighteen basis points.

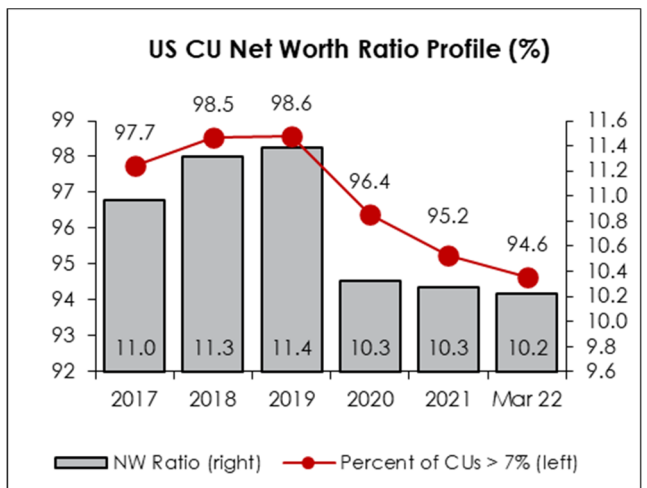
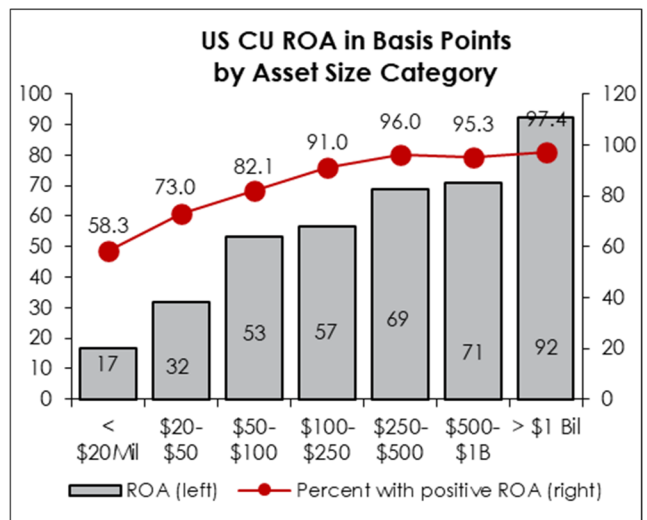
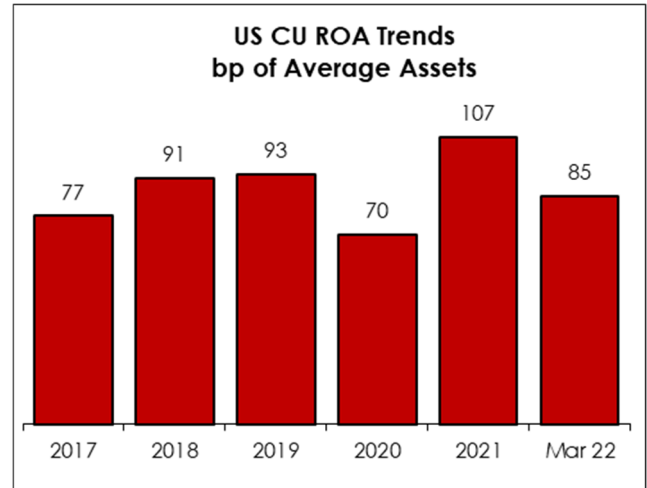
Average ROA ranges from a low of 17 basis points within the \$20 million or less asset category to a high of 92 basis points in the \$1 billion or more asset category. Overall, 42% of those in the smallest asset category operated in the red during the quarter, while only 0.6% of those in the largest category experienced that challenge. (Note credit unions with \$50 million or less in total assets account for half of all credit unions operating at the end of the quarter. Breakdowns by asset-size category are shown in the accompanying graphic.

Smaller shops DID, once again, see earnings results improve during the quarter and we expect further improvements on the horizon – due to expectations of stronger demand in the auto and unsecured lending arena. In contrast, larger shops will likely continue to report marginally lower earnings results mostly due to fewer gains on mortgage sales and higher loss provisions.

The movement's net worth ratio held steady at a level just above 10%. Overall, 94.6% of credit unions remain well capitalized with net worth ratios over 7% at the end of the first quarter.

It should be noted that although small credit unions generally report relatively low earnings, they also report very high capital positions. For example, the nearly 1,600 credit union with \$20 million or less in assets reflect an average net worth ratio equal to 14.0% of total assets.

Credit unions started 2022 in generally good financial shape and nearly all should have the resources to continue to serve in meaningful ways as millions of members struggle to make it through personal financial challenges related to high inflation and the potential for a significant economic slowdown.



Higher market interest rates will reduce loan demand but if history is a good guide those increases should continue to compel a “get-while-the-gettin’s-good” mentality with those who have been sitting on the sidelines pivoting to financing big-ticket purchases in recognition that borrowing costs are only going to become more expensive the longer they wait.

Looking forward, CUNA economists expect slower economic growth as the Federal Reserve continues to aggressively combat strong inflation pressures. This will undoubtedly challenge credit union members – and those challenges are likely to be obvious in credit union operating results.

Currently, our baseline economic forecast can be summarized as follows:

Economic Growth. After falling at an annual rate of 1.6% in the first quarter, GDP may decline again in the second quarter. However, this weakness is due to changes in inventories and a rise in net imports. Consumer demand remains strong. According to a popular notion of a recession as two consecutive quarters of negative GDP growth, the media will refer to this as a recession. However, the National Bureau of Economic Research’s official definition requires a significant, widespread and persistent decline in economic activity, defined by a number of economic variables including consumer spending and the level of employment. With the current strength in the labor market, we expect GDP growth to rebound in the second half, but a more significant slowdown, or even a recession is quite possible next year if the Fed’s tightening overshoots.

Inflation. Inflation continues to defy expectations that it will moderate. The current bout of inflation is more “cost push” (supply shocks) than the traditional “demand pull” (overly stimulative fiscal and/or monetary policy). A variety of supply shocks began with COVID, and new ones emerged with the war in Ukraine. The effects of COVID are receding, but the war rages on. The two major fiscal stimulus packages enacted during COVID occurred when the economy was very weak and thus were not likely inflationary (although the early 2021 package was perhaps a bit over sized). Likewise, while the economy was operating well below capacity, low interest rates and quantitative easing were not inflationary. However, accommodative monetary policy in the second half of last year and the first few months of this year, as the economy was strengthening, has exacerbated inflation. We remain convinced that inflation will moderate over the coming months so long as COVID continues to fade. In addition, monetary policy is transitioning from being very to only slightly accommodative and will soon be quite restrictive.

Unemployment. The labor market remains very strong. Even as GDP appeared to stagnate over the first half of the year, the economy added an average of 450,000 jobs a month. That’s well over twice the average monthly job gain during the long expansion following the Great Recession. Although job growth will slow, we expect the unemployment rate to remain around 3.6% for the rest of the year before rising next year.

Interest Rates. So far, the Fed has stuck to the policy Chair Powell recently announced of being serious about choking off inflation by aggressively increasing interest rates. The likely 150 basis point increase in the Fed Funds target range over just two FOMC meetings is a far cry from the more traditional 25 bp per meeting increases that we’ve seen in previous tightening episodes. Given our forecast that inflation will only slow to 7% by yearend, the Fed will continue to tighten, and the Funds rate will be over 3% by December. Given the high probability of a growth slowdown next

year, we do not expect longer term interest rates to rise nearly as much as short-term rates do. As a result, the yield curve is likely to remain flat, or even negative over the rest of 2022.

What will this mean for credit union operations?

Savings (Deposit) and Asset Growth. Credit union members have been on a spending spree so far in 2022. Savings growth in the first five months of the year is the weakest it's been in five years, at only 3%. Since the bulk of savings growth usually occurs in the first half of the year, we project full year 2022 growth at only 5%, down from over 12% last year, and an average of 8% over the preceding decade. Although consumer spending may slow in the second half, competition from money market mutual funds may cause disintermediation. As asset growth is largely determined by savings growth, expect total credit union assets to grow by 4% this year and 5% next year.

Loan Growth. Credit union lending has been on a tear so far this year, rising by 8.1% (not annualized) through May. That's the strongest percentage increase in loans outstanding in the first five months of a year going back at least to 1993. It's almost double the previous high for the period of 4.2% in 2000. This is likely due a surge in pent up consumer demand as the effects of COVID are reduced, coupled with the higher prices of products members are financing. Slowing prepayments on some loan categories due to higher interest rates are likely also playing a role. Expect full year loan growth in 2022 to be 12%, up from 7.7% last year.

Liquidity. With loan and savings growth moving in opposite directions, the average credit union loan-to-savings ratio will rise to 74.7% by December. That's a sharp increase from its 70.7% level at the beginning of the year, but it is still below the 77% average of the previous decade. The increase in the loan to savings ratio will slow next year as we expect loan growth to slow and savings growth to accelerate slightly.

Asset Quality. So far in 2022, the average credit union delinquency rate has continued to decline, falling from a then-record low of 0.48% last December to a new record of 0.42% as of March and May. These incredibly low readings are likely the result of very low unemployment and the fact that many members' balance sheets improved substantially (unexpected savings accumulation and reduced borrowing for big ticket durables) as a result of COVID. Look for a gradual return to a more normal delinquency rate by the end of next year as the economy slows.

Earnings. After last year's strong 1.07% return on assets (ROA), the first quarter came in lower at 87 basis points. We expect the net income ratio to fall further this year to 70 bp for the full year, and the same next year. Credit union loan loss allowance accounts are finally back to their long-run average of between 80 and 90 basis points, so provision expenses will resume at a modest rate. Interest rate increases would normally boost credit union earnings, but the flattening and inversion of the yield curve may increase deposit costs more than loan yields, especially for those credit unions faced with disintermediation. Strong household spending will support interchange income, at least for the next several months, but with 30-year mortgage rates over 5%, income from mortgage refinancing will fall sharply this year compared to last year.

Overview by Year

	U.S. CUs	Michigan CUs
Demographic Information		
	Mar 22	Mar 22
Number of CUs	5,002	205
Assets per CU (\$ mil)	427.9	472.5
Median assets (\$ mil)	51.7	129.4
Total assets (\$ mil)	2,140,518	96,872
Total loans (\$ mil)	1,321,156	57,383
Total surplus funds (\$ mil)	723,992	35,051
Total savings (\$ mil)	1,871,625	85,302
Total memberships (thousands)	132,308	5,852
Growth Rates (%)		
Total assets	8.6	8.7
Total loans	11.1	11.6
Total surplus funds	3.0	3.3
Total savings	9.2	10.2
Total memberships	4.1	2.8
% CUs with increasing assets	84.1	89.8
Earnings - Basis Pts.		
Yield on total assets	292	284
Dividend/interest cost of assets	35	31
Net interest margin	257	254
Fee & other income	114	135
Operating expense	273	284
Loss Provisions	14	6
Net Income (ROA) with Stab Exp	85	98
Net Income (ROA) without Stab Exp	85	98
% CUs with positive ROA	77.4	84.4
Capital Adequacy (%)		
Net worth/assets	10.2	10.6
% CUs with NW > 7% of assets	94.6	94.6
Asset Quality		
Delinquencies (60+ day \$)/loans (%)	0.42	0.33
Net chargeoffs/average loans (%)	0.27	0.17
Asset/Liability Management		
Loans/savings	70.6	67.3
Loans/assets	61.7	59.2
Net Long-term assets/assets	41.2	45.3
Liquid assets/assets	16.3	14.0
Core deposits/shares & borrowings	57.5	58.2
Productivity		
Members/potential members (%)	3	1
Borrowers/members (%)	61	59
Members/FTE	399	341
Average shares/member (\$)	14,146	14,577
Average loan balance (\$)	16,340	16,610
Employees per million in assets	0.15	0.18
Structure (%)		
Fed CUs w/ single-sponsor	11.2	2.9
Fed CUs w/ community charter	17.8	17.1
Other Fed CUs	32.4	16.1
CUs state chartered	38.6	63.9

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

Source: NCUA and CUNA E&S.

Overview: State Trends

	U.S.	Michigan Credit Unions						
	Mar 22	Mar 22	2021	2020	2019	2018	2017	2016
Demographic Information								
Number of CUs	5,002	205	207	213	218	224	235	246
Assets per CU (\$ mil)	427.9	472.5	458.5	391.3	316.0	283.5	256.1	229.1
Median assets (\$ mil)	51.7	129.4	124.7	108.2	92.7	81.6	77.0	70.7
Total assets (\$ mil)	2,140,518	96,872	94,918	83,344	68,879	63,502	60,182	56,351
Total loans (\$ mil)	1,321,156	57,383	55,977	50,780	47,329	43,992	39,834	35,690
Total surplus funds (\$ mil)	723,992	35,051	34,588	28,717	18,178	16,500	17,588	18,062
Total savings (\$ mil)	1,871,625	85,302	82,688	71,506	57,932	53,258	50,745	47,822
Total memberships (thousands)	132,308	5,852	5,818	5,651	5,547	5,399	5,228	5,051
Growth Rates (%)								
Total assets	8.6	8.7	13.9	21.0	8.5	5.5	6.8	8.0
Total loans	11.1	11.6	10.2	7.3	7.6	10.4	11.6	11.5
Total surplus funds	3.0	3.3	20.4	58.0	10.2	-6.2	-2.6	1.5
Total savings	9.2	10.2	15.6	23.4	8.8	5.0	6.1	8.1
Total memberships	4.1	2.8	3.0	1.9	2.7	3.3	3.5	3.6
% CUs with increasing assets	84.1	89.8	96.6	99.1	89.0	71.0	77.9	82.1
Earnings - Basis Pts.								
Yield on total assets	292	284	296	348	396	373	349	340
Dividend/interest cost of assets	35	31	41	63	75	56	46	44
Net interest margin	257	254	255	284	321	318	303	296
Fee & other income	114	135	157	168	168	163	156	159
Operating expense	273	284	296	325	350	346	336	341
Loss Provisions	14	6	5	31	33	35	33	30
Net Income (ROA) with Stab Exp	85	98	112	97	106	100	90	84
Net Income (ROA) without Stab Exp	85	98	112	97	106	100	90	84
% CUs with positive ROA	77.4	84.4	89.4	91.1	94.5	94.2	87.7	86.2
Capital Adequacy (%)								
Net worth/assets	10.2	10.6	10.6	10.9	12.1	12.1	11.7	11.6
% CUs with NW > 7% of assets	94.6	94.6	94.2	96.2	99.1	99.6	98.7	98.4
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.42	0.33	0.39	0.45	0.65	0.68	0.75	0.76
Net chargeoffs/average loans (%)	0.27	0.17	0.14	0.32	0.47	0.47	0.47	0.45
Asset/Liability Management								
Loans/savings	70.6	67.3	67.7	71.0	81.7	82.6	78.5	74.6
Loans/assets	61.7	59.2	59.0	60.9	68.7	69.3	66.2	63.3
Net Long-term assets/assets	41.2	45.3	43.1	38.1	38.4	39.0	39.0	36.9
Liquid assets/assets	16.3	14.0	14.3	16.3	11.1	9.0	10.2	11.4
Core deposits/shares & borrowings	57.5	58.2	57.4	47.6	43.1	44.0	44.2	44.2
Productivity								
Members/potential members (%)	3	1	1	1	1	1	2	2
Borrowers/members (%)	61	59	59	60	62	62	61	60
Members/FTE	399	341	344	348	336	339	347	352
Average shares/member (\$)	14,146	14,577	14,212	12,654	10,444	9,865	9,706	9,468
Average loan balance (\$)	16,340	16,610	16,177	14,979	13,807	13,222	12,543	11,831
Employees per million in assets	0.15	0.18	0.18	0.19	0.24	0.25	0.25	0.25
Structure (%)								
Fed CUs w/ single-sponsor	11.2	2.9	2.9	3.3	3.2	3.1	3.0	2.8
Fed CUs w/ community charter	17.8	17.1	16.9	17.4	17.9	20.5	20.4	19.9
Other Fed CUs	32.4	16.1	15.9	15.5	16.5	15.2	14.5	14.2
CUs state chartered	38.6	63.9	64.3	63.8	62.4	61.2	62.1	63.0

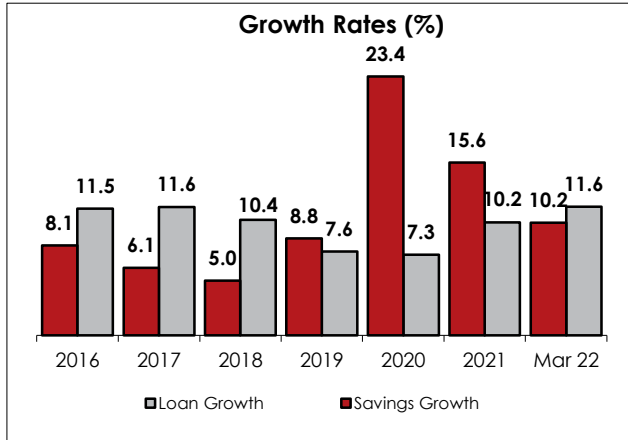
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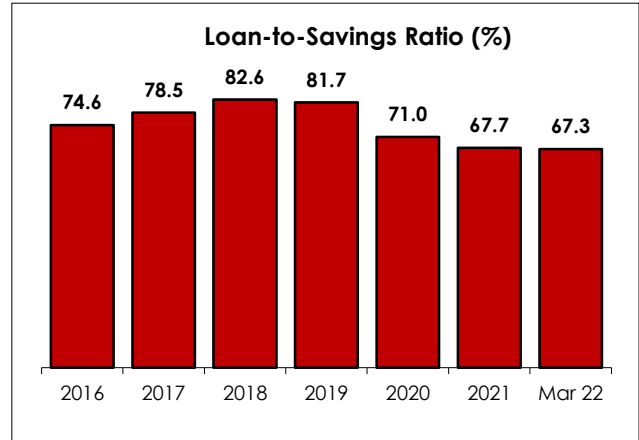
Michigan Credit Union Profile

First Quarter 2022

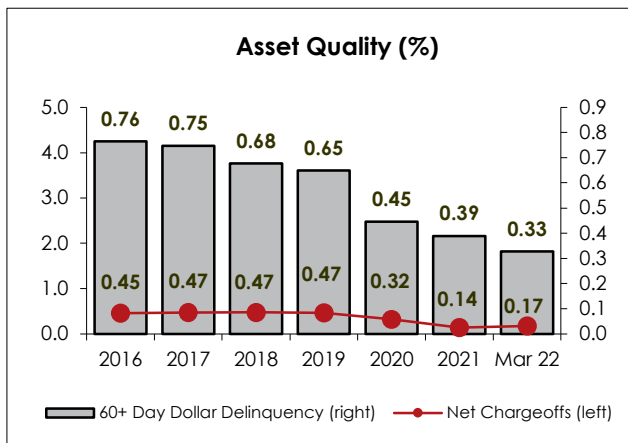
Loan and Savings Growth Trends



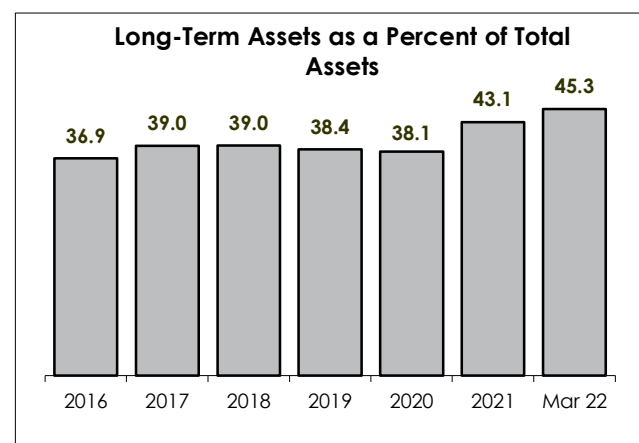
Liquidity Trends



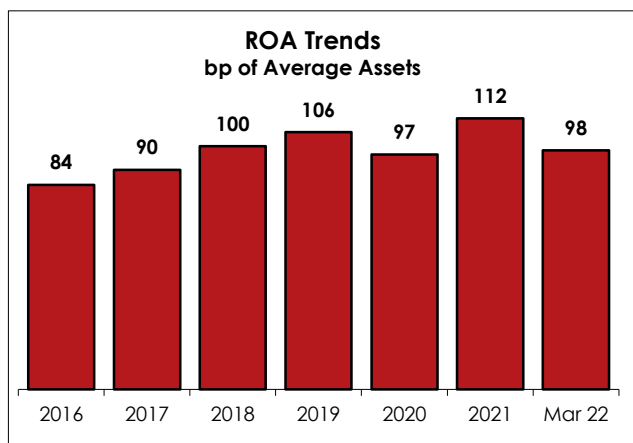
Credit Risk Trends



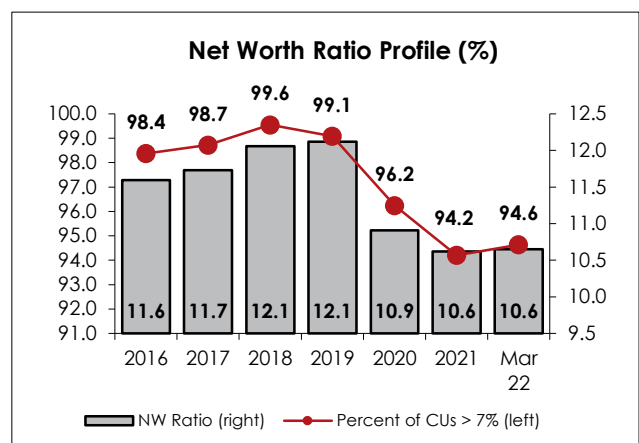
Interest Rate Risk Trends



Earnings Trends



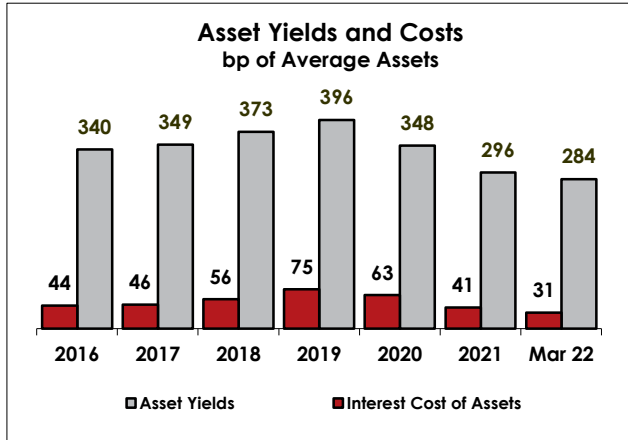
Solvency Trends



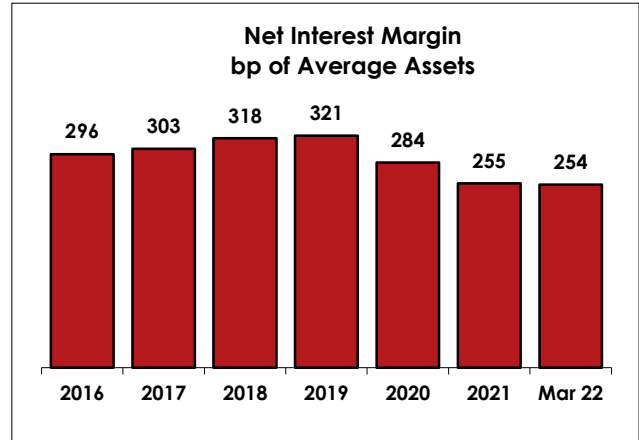
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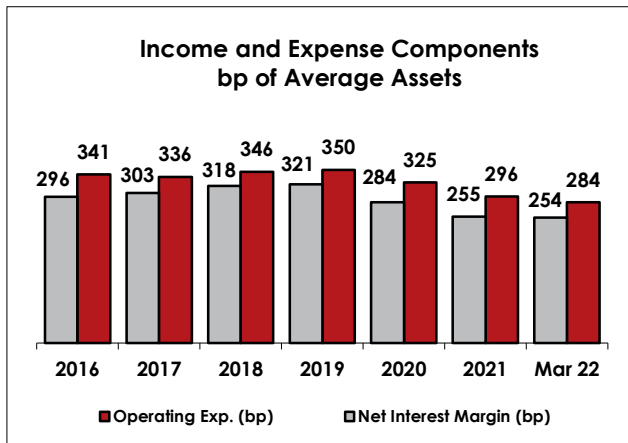
Asset Yields and Funding Costs



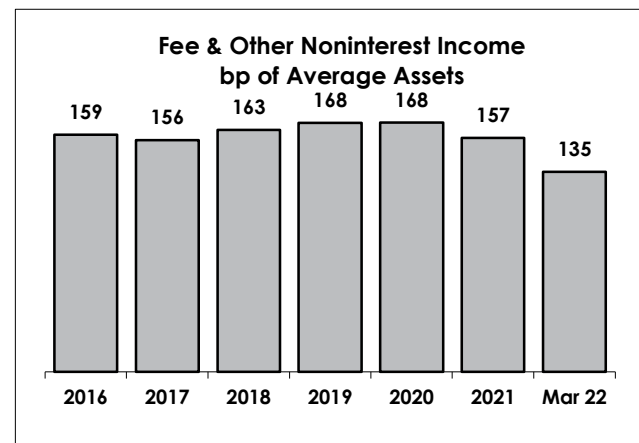
Interest Margins



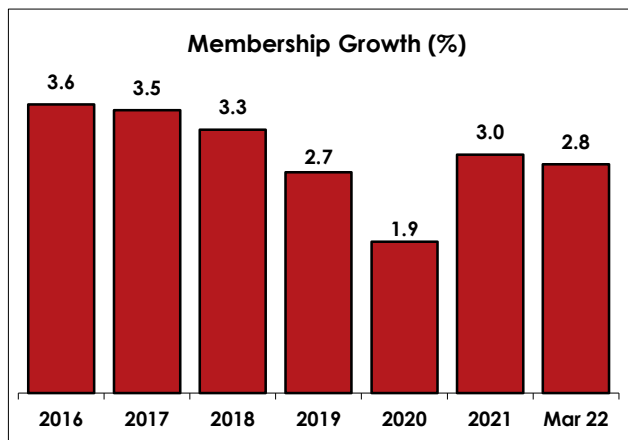
Interest Margins & Overhead



Noninterest Income



Membership Growth Trends



Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2022						
	Mar 22	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	205	20	35	34	49	25	20	22
Assets per CU (\$ mil)	472.5	8.1	33.0	74.1	161.4	336.9	725.3	2,827.1
Median assets (\$ mil)	129.4	7.9	31.8	73.0	160.2	329.0	730.8	1,766.1
Total assets (\$ mil)	96,872	162	1,157	2,519	7,910	8,422	14,507	62,196
Total loans (\$ mil)	57,383	66	429	1,197	3,962	4,816	8,288	38,625
Total surplus funds (\$ mil)	35,051	93	698	1,224	3,591	3,127	5,467	20,850
Total savings (\$ mil)	85,302	144	1,037	2,252	7,131	7,511	12,790	54,436
Total memberships (thousands)	5,852	17	91	209	602	591	1,043	3,298
Growth Rates (%)								
Total assets	8.7	4.1	5.9	4.0	5.9	6.8	6.2	10.5
Total loans	11.6	2.8	5.1	11.7	8.0	7.8	11.7	12.8
Total surplus funds	3.3	4.2	6.7	-2.6	3.5	4.0	-2.0	5.5
Total savings	10.2	4.6	6.9	4.7	7.1	8.2	7.2	12.3
Total memberships	2.8	-5.1	-2.0	-0.3	-0.3	0.8	2.0	5.0
% CUs with increasing assets	89.8	65.0	94.3	85.3	89.8	96.0	95.0	100.0
Earnings - Basis Pts.								
Yield on total assets	284	213	238	277	270	291	298	283
Dividend/interest cost of assets	31	22	17	19	18	22	28	35
Net interest margin	254	191	222	258	252	269	270	248
Fee & other income	135	100	96	177	124	125	144	134
Operating expense	284	264	305	356	316	345	333	258
Loss Provisions	6	-9	-2	3	6	4	7	6
Net Income (ROA) with Stab Exp	98	37	14	76	55	45	75	119
Net Income (ROA) without Stab Exp	98	37	14	76	55	45	75	119
% CUs with positive ROA	84.4	45.0	71.4	88.2	95.9	84.0	95.0	100.0
Capital Adequacy (%)								
Net worth/assets	10.6	10.4	10.2	10.4	10.0	10.5	11.0	10.7
% CUs with NW > 7% of assets	94.6	90.0	85.7	94.1	95.9	100.0	100.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.33	0.61	0.70	0.55	0.34	0.33	0.47	0.28
Net chargeoffs/average loans (%)	0.17	0.04	0.13	0.32	0.16	0.20	0.30	0.14
Asset/Liability Management (%)								
Loans/savings	67.3	45.7	41.4	53.2	55.6	64.1	64.8	71.0
Loans/assets	59.2	40.8	37.1	47.5	50.1	57.2	57.1	62.1
Net Long-term assets/assets	45.3	18.7	26.6	35.2	37.2	41.5	42.5	48.3
Liquid assets/assets	14.0	30.7	32.7	23.0	20.1	13.8	15.5	12.2
Core deposits/shares & borrowings	58.2	85.8	70.6	67.7	67.2	62.5	59.1	55.5
Productivity								
Members/potential members (%)	1	7	2	1	1	1	1	2
Borrowers/members (%)	59	41	48	70	58	68	59	57
Members/FTE	341	322	382	320	340	297	345	349
Average shares/member (\$)	14,577	8,398	11,393	10,753	11,846	12,709	12,263	16,506
Average loan balance (\$)	16,610	9,442	9,881	8,192	11,403	11,946	13,485	20,404
Employees per million in assets	0.18	0.33	0.21	0.26	0.22	0.24	0.21	0.15
Structure (%)								
Fed CUs w/ single-sponsor	2.9	15.0	5.7	2.9	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.1	15.0	34.3	29.4	16.3	8.0	0.0	0.0
Other Fed CUs	16.1	30.0	17.1	14.7	24.5	4.0	5.0	9.1
CUs state chartered	63.9	40.0	42.9	52.9	59.2	88.0	95.0	90.9

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

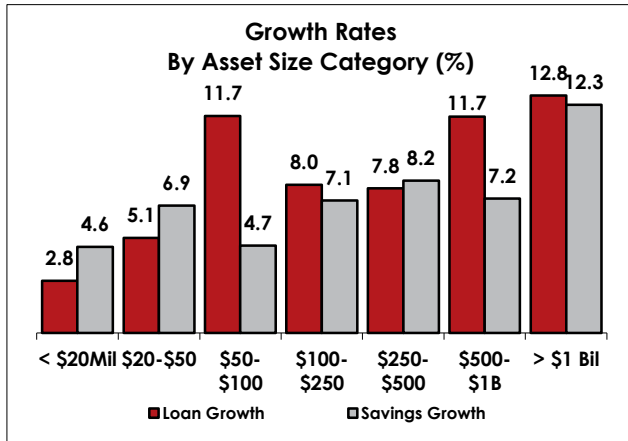
Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

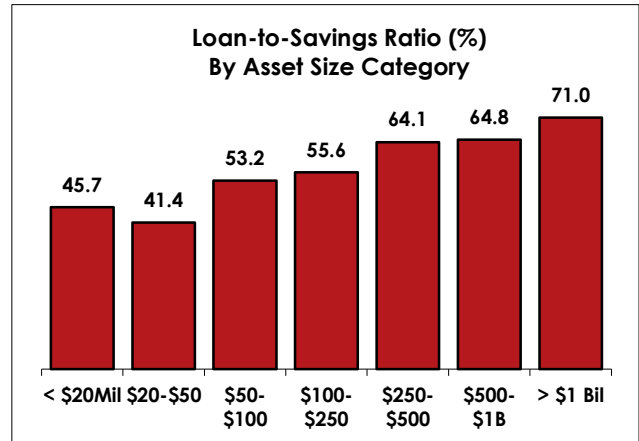
First Quarter 2022

Results By Asset Size

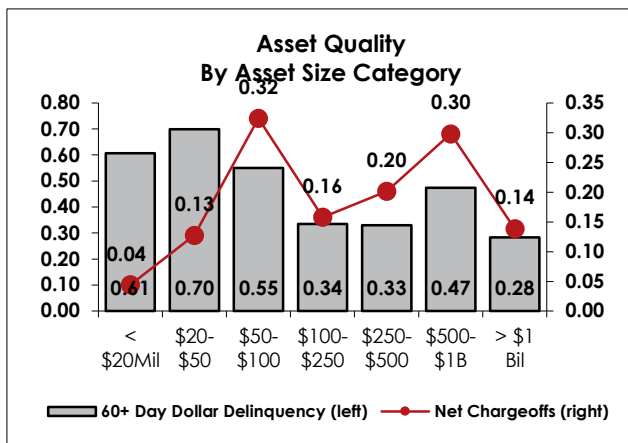
Loan and Savings growth



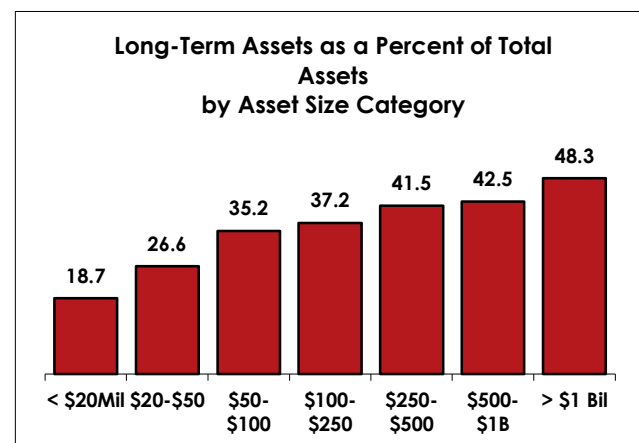
Liquidity Risk Exposure



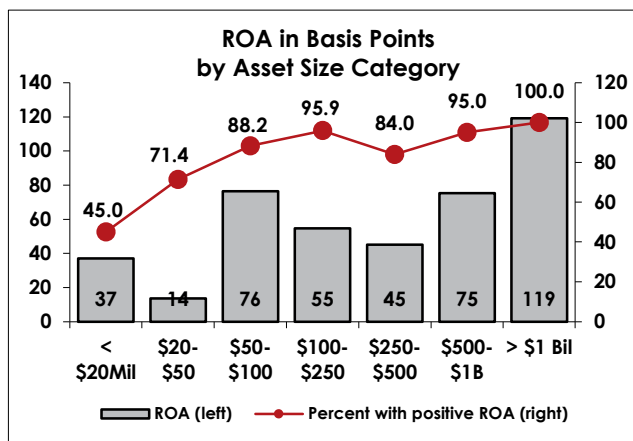
Credit Risk Exposure



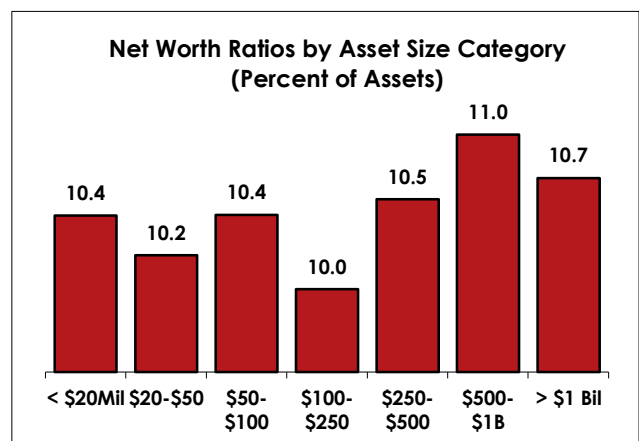
Interest Rate Risk Exposure



Earnings



Solvency



Overview: National Results by Asset Size

	U.S.	All U.S. Credit Unions Asset Groups - 2022						
	Mar 22	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Demographic Information								
Number of CUs	5,002	1,573	888	710	719	401	295	416
Assets per CU (\$ mil)	427.9	7.8	33.1	72.7	159.8	354.4	718.9	3,793.6
Median assets (\$ mil)	51.7	6.8	32.4	71.5	154.5	344.6	702.8	2,066.6
Total assets (\$ mil)	2,140,518	12,276	29,371	51,650	114,886	142,130	212,078	1,578,127
Total loans (\$ mil)	1,321,156	5,135	12,671	25,191	61,345	82,999	133,610	1,000,206
Total surplus funds (\$ mil)	723,992	6,901	15,792	24,336	47,790	51,635	66,975	510,563
Total savings (\$ mil)	1,871,625	10,506	25,974	45,780	102,600	127,011	187,903	1,371,852
Total memberships (thousands)	132,308	1,579	2,615	4,234	8,443	9,761	14,113	91,563
Growth Rates (%)								
Total assets	8.6	3.3	4.7	5.6	6.0	7.2	7.3	9.8
Total loans	11.1	1.9	4.5	7.1	7.1	9.3	10.2	12.3
Total surplus funds	3.0	4.0	4.7	3.8	3.9	3.0	0.8	3.8
Total savings	9.2	3.4	5.0	5.9	6.6	8.1	8.1	10.5
Total memberships	4.1	-2.0	-1.2	-0.3	0.2	1.4	2.2	6.3
% CUs with increasing assets	84.1	69.0	85.4	89.6	91.8	94.5	96.9	97.4
Earnings - Basis Pts.								
Yield on total assets	292	271	255	267	273	282	292	296
Dividend/interest cost of assets	35	23	20	21	23	27	31	38
Net interest margin	257	248	235	246	250	255	261	258
Fee & other income	114	94	106	125	128	136	133	109
Operating expense	273	314	303	310	314	316	314	259
Loss Provisions	14	10	7	8	7	7	9	16
Net Income (ROA) with Stab Exp	85	17	32	53	57	69	71	92
Net Income (ROA) without Stab Exp	85	17	32	53	57	69	71	92
% CUs with positive ROA	77.4	58.3	73.0	82.1	91.0	96.0	95.3	97.4
Capital Adequacy (%)								
Net worth/assets	10.2	14.0	11.2	11.0	10.4	10.0	10.1	10.2
% CUs with NW > 7% of assets	94.6	93.7	92.2	93.8	93.7	97.8	99.0	100.0
Asset Quality								
Delinquencies (60+ day \$)/loans (%)	0.42	0.97	0.64	0.54	0.43	0.38	0.36	0.42
Net chargeoffs/average loans (%)	0.27	0.25	0.22	0.19	0.18	0.17	0.21	0.30
Asset/Liability Management								
Loans/savings	70.6	48.9	48.8	55.0	59.8	65.3	71.1	72.9
Loans/assets	61.7	41.8	43.1	48.8	53.4	58.4	63.0	63.4
Net Long-term assets/assets	41.2	14.0	24.0	29.9	34.3	39.3	41.9	42.7
Liquid assets/assets	16.3	34.3	28.4	23.9	20.6	17.0	14.9	15.5
Core deposits/shares & borrowings	57.5	83.9	77.1	73.4	68.8	64.8	62.9	54.2
Productivity								
Members/potential members (%)	3	6	3	2	2	2	2	3
Borrowers/members (%)	61	49	128	89	80	68	55	56
Members/FTE	399	345	416	393	346	340	350	423
Average shares/member (\$)	14,146	6,655	9,933	10,813	12,152	13,012	13,314	14,983
Average loan balance (\$)	16,340	6,576	3,778	6,692	9,061	12,413	17,070	19,357
Employees per million in assets	0.15	0.37	0.21	0.21	0.21	0.20	0.19	0.14
Structure (%)								
Fed CUs w/ single-sponsor	11.2	25.6	8.9	4.5	3.5	1.7	2.0	2.2
Fed CUs w/ community charter	17.8	8.3	21.2	24.6	28.5	24.9	18.6	8.9
Other Fed CUs	32.4	37.3	34.6	32.3	26.4	25.2	27.5	30.8
CUs state chartered	38.6	28.9	35.4	38.6	41.6	48.1	51.9	58.2

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

Source: NCUA and CUNA E&S.

Portfolio: State Trends

	U.S.		Michigan Credit Unions					
	Mar 22	Mar 22	2021	2020	2019	2018	2017	2016
Growth Rates								
Credit cards	9.7%	8.6%	3.1%	-9.2%	6.0%	6.9%	6.8%	6.8%
Other unsecured loans	0.7%	-10.5%	-11.2%	14.2%	3.8%	5.8%	7.1%	9.6%
New automobile	3.5%	8.1%	2.7%	-2.3%	2.1%	15.5%	19.8%	17.5%
Used automobile	13.3%	13.4%	11.0%	4.2%	4.9%	9.5%	11.8%	12.8%
First mortgage**	-5.0%	-8.5%	13.6%	14.3%	10.4%	12.0%	11.8%	9.3%
HEL & 2nd Mtg**	-2.5%	0.1%	0.3%	-7.4%	8.5%	7.8%	8.6%	6.0%
Commercial loans*	20.0%	25.2%	23.8%	11.2%	17.9%	21.7%	8.2%	21.9%
Share drafts	18.4%	16.3%	47.3%	39.4%	9.8%	6.5%	7.8%	6.7%
Certificates	-9.7%	-12.7%	-11.7%	-6.0%	23.2%	15.0%	8.1%	8.3%
IRAs	-1.2%	-2.1%	-1.6%	3.7%	4.3%	-1.8%	-1.5%	1.2%
Money market shares	17.0%	15.7%	-4.8%	28.6%	6.4%	1.0%	5.0%	8.0%
Regular shares	9.5%	12.6%	33.7%	33.5%	3.8%	3.9%	7.1%	10.0%
Portfolio \$ Distribution								
Credit cards/total loans	4.9%	3.7%	3.9%	4.1%	4.9%	5.0%	5.1%	5.3%
Other unsecured loans/total loans	4.1%	3.4%	3.6%	4.4%	4.2%	4.3%	4.5%	4.7%
New automobile/total loans	11.1%	6.7%	6.6%	7.1%	7.8%	8.2%	7.9%	7.3%
Used automobile/total loans	20.8%	22.7%	22.5%	22.3%	23.0%	23.6%	23.8%	23.7%
First mortgage/total loans	37.9%	39.1%	48.4%	47.0%	44.1%	43.0%	42.4%	42.3%
HEL & 2nd Mtg/total loans	6.1%	5.2%	5.5%	6.1%	7.0%	7.0%	7.1%	7.3%
Commercial loans/total loans	9.0%	10.8%	10.5%	9.4%	9.0%	8.2%	7.5%	7.7%
Share drafts/total savings	21.0%	22.5%	22.5%	17.7%	15.7%	15.5%	15.3%	15.0%
Certificates/total savings	13.0%	10.2%	11.0%	14.4%	18.9%	16.7%	15.3%	15.0%
IRAs/total savings	4.5%	3.3%	3.4%	4.1%	4.8%	5.0%	5.4%	5.8%
Money market shares/total savings	22.8%	26.4%	26.2%	31.8%	30.5%	31.2%	32.4%	32.8%
Regular shares/total savings	37.1%	36.4%	35.6%	30.8%	28.5%	29.9%	30.2%	29.9%
Percent of CUs Offering								
Credit cards	64.2%	88.3%	87.0%	85.9%	85.8%	86.6%	85.5%	85.0%
Other unsecured loans	99.1%	99.0%	99.0%	99.5%	99.5%	99.6%	99.6%	99.6%
New automobile	95.8%	98.5%	98.6%	98.6%	98.6%	98.7%	98.7%	98.0%
Used automobile	97.0%	99.0%	99.0%	99.5%	99.1%	99.1%	99.1%	99.2%
First mortgage	72.4%	92.2%	91.3%	89.2%	89.4%	89.7%	88.9%	87.8%
HEL & 2nd Mtg	69.4%	87.8%	88.4%	88.7%	88.5%	89.7%	88.9%	88.2%
Commercial loans	36.8%	61.0%	60.9%	60.1%	60.6%	61.2%	60.9%	61.4%
Share drafts	82.3%	95.6%	95.2%	94.8%	95.0%	95.1%	94.5%	93.5%
Certificates	82.8%	91.7%	91.8%	92.0%	92.2%	92.4%	91.1%	89.4%
IRAs	70.2%	87.8%	88.4%	88.3%	88.5%	88.8%	88.5%	87.8%
Money market shares	54.5%	80.5%	80.7%	80.3%	80.3%	79.9%	77.4%	76.8%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	18.6%	18.8%	18.9%	18.9%	18.6%	18.9%	19.0%
Other unsecured loans	10.9%	12.1%	12.4%	12.2%	13.4%	13.4%	13.5%	13.5%
New automobile	7.1%	3.0%	3.0%	3.2%	3.3%	3.4%	3.1%	2.8%
Used automobile	17.8%	15.9%	15.9%	16.4%	16.9%	16.9%	16.6%	15.8%
First mortgage	17.3%	3.3%	3.4%	3.2%	3.1%	3.0%	2.9%	2.9%
HEL & 2nd Mtg	1.7%	1.9%	2.0%	2.1%	2.2%	2.2%	2.1%	2.1%
Commercial loans	0.2%	0.4%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%
Share drafts	61.6%	64.7%	65.0%	63.1%	61.3%	59.7%	59.0%	58.3%
Certificates	6.4%	6.2%	6.4%	7.3%	8.3%	7.8%	7.2%	7.3%
IRAs	3.4%	3.0%	3.0%	3.2%	3.4%	3.4%	3.6%	3.8%
Money market shares	7.1%	9.7%	9.6%	9.6%	9.3%	9.1%	9.2%	9.3%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and CUNA E&S.

Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2022						
Growth Rates	Mar 22	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Credit cards	8.6%	-0.3%	2.4%	4.8%	6.0%	5.7%	7.4%	10.2%
Other unsecured loans	-10.5%	1.3%	-2.7%	0.8%	-10.4%	-6.3%	-0.6%	-14.4%
New automobile	8.1%	-4.4%	5.8%	17.1%	-1.7%	5.6%	-0.4%	11.9%
Used automobile	13.4%	4.5%	3.5%	9.7%	7.9%	8.4%	14.3%	15.7%
First mortgage**	-8.5%	98.8%	11.0%	7.0%	-2.3%	-13.0%	-16.7%	-7.6%
HEL & 2nd Mtg**	0.1%	-78.1%	-27.2%	-3.9%	-0.6%	-1.4%	-8.9%	2.7%
Commercial loans*	25.2%	-70.2%	7.8%	20.6%	11.7%	18.3%	20.3%	28.4%
Share drafts	16.3%	0.5%	3.9%	-0.3%	4.8%	5.1%	5.2%	23.6%
Certificates	-12.7%	-16.2%	-3.6%	-9.1%	-8.5%	-8.7%	-8.9%	-14.3%
IRAs	-2.1%	10.5%	-2.7%	-2.4%	1.7%	-1.4%	-0.6%	-2.9%
Money market shares	15.7%	14.8%	10.0%	10.2%	13.3%	14.7%	17.5%	16.1%
Regular shares	12.6%	6.7%	8.3%	9.0%	10.6%	12.3%	8.9%	15.1%
Portfolio \$ Distribution								
Credit cards/total loans	3.7%	2.1%	3.6%	4.1%	4.0%	3.8%	5.0%	3.4%
Other unsecured loans/total loans	3.4%	7.7%	7.2%	5.3%	3.9%	4.2%	4.3%	3.0%
New automobile/total loans	6.7%	17.4%	11.3%	6.8%	7.2%	8.1%	6.4%	6.5%
Used automobile/total loans	22.7%	38.0%	28.7%	28.9%	27.4%	29.1%	27.4%	20.1%
First mortgage/total loans	39.1%	19.7%	34.3%	37.9%	36.4%	33.0%	31.2%	41.9%
HEL & 2nd Mtg/total loans	5.2%	2.3%	3.7%	5.1%	4.8%	4.8%	4.1%	5.5%
Commercial loans/total loans	10.8%	0.0%	1.6%	3.6%	6.3%	9.6%	13.4%	11.1%
Share drafts/total savings	22.5%	15.8%	22.8%	21.4%	21.0%	20.2%	20.8%	23.4%
Certificates/total savings	10.2%	4.3%	6.6%	8.5%	9.1%	9.0%	10.0%	10.7%
IRAs/total savings	3.3%	1.8%	3.4%	3.6%	4.3%	3.4%	4.0%	3.1%
Money market shares/total savings	26.4%	6.9%	17.5%	18.3%	18.0%	23.5%	25.5%	28.7%
Regular shares/total savings	36.4%	70.0%	47.9%	46.3%	46.4%	42.6%	38.8%	32.9%
Percent of CUs Offering								
Credit cards	88.3%	25.0%	85.7%	97.1%	100.0%	88.0%	100.0%	100.0%
Other unsecured loans	99.0%	90.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.5%	85.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.0%	90.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	92.2%	45.0%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	87.8%	30.0%	74.3%	94.1%	100.0%	100.0%	100.0%	100.0%
Commercial loans	61.0%	5.0%	22.9%	50.0%	73.5%	92.0%	95.0%	95.5%
Share drafts	95.6%	55.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	91.7%	45.0%	91.4%	94.1%	98.0%	100.0%	100.0%	100.0%
IRAs	87.8%	35.0%	82.9%	91.2%	95.9%	100.0%	100.0%	95.5%
Money market shares	80.5%	10.0%	68.6%	88.2%	87.8%	100.0%	100.0%	95.5%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.6%	14.5%	14.0%	16.6%	16.1%	20.7%	19.4%	18.7%
Other unsecured loans	12.1%	13.2%	14.7%	23.6%	14.8%	19.1%	12.3%	9.4%
New automobile	3.0%	2.9%	2.5%	3.1%	2.3%	3.4%	2.3%	3.3%
Used automobile	15.9%	12.9%	11.7%	15.4%	14.8%	17.9%	16.0%	16.0%
First mortgage	3.3%	1.8%	2.4%	2.6%	3.1%	3.0%	2.6%	3.7%
HEL & 2nd Mtg	1.9%	0.5%	0.9%	1.2%	1.3%	1.6%	1.3%	2.3%
Commercial loans	0.4%	0.1%	0.3%	0.3%	0.4%	0.5%	0.5%	0.4%
Share drafts	64.7%	47.5%	58.3%	57.6%	62.2%	60.0%	62.9%	67.2%
Certificates	6.2%	3.2%	4.5%	4.6%	5.5%	6.4%	5.6%	6.6%
IRAs	3.0%	1.5%	2.5%	2.6%	2.8%	3.0%	2.7%	3.1%
Money market shares	9.7%	7.8%	7.0%	5.4%	5.4%	7.6%	7.7%	11.8%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and CUNA E&S.

Portfolio Detail: National Results by Asset Size

	All U.S. Credit Unions Asset Groups - 2022							
	U.S. Mar 22	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
Growth Rates								
Credit cards	9.7%	-2.6%	0.1%	1.3%	2.9%	4.6%	5.1%	11.0%
Other unsecured loans	0.7%	-2.5%	-7.4%	-2.0%	-5.0%	-3.1%	-5.5%	3.3%
New automobile	3.5%	-2.6%	-0.4%	0.5%	-0.1%	2.4%	3.2%	4.5%
Used automobile	13.3%	5.2%	7.4%	9.4%	9.8%	10.9%	12.1%	15.0%
First mortgage**	-5.0%	6.7%	8.2%	5.2%	-2.9%	-3.0%	-11.6%	-4.5%
HEL & 2nd Mtg**	-2.5%	-15.9%	-9.6%	-9.3%	-4.4%	-3.4%	-4.1%	-1.1%
Commercial loans*	20.0%	9.9%	10.1%	11.0%	17.1%	20.8%	25.4%	19.6%
Share drafts	18.4%	-0.3%	2.0%	3.6%	4.9%	7.7%	10.0%	24.0%
Certificates	-9.7%	-5.5%	-7.8%	-7.6%	-8.7%	-7.3%	-8.5%	-9.9%
IRAs	-1.2%	-5.7%	-2.6%	-1.0%	-1.0%	-0.9%	-1.3%	-0.8%
Money market shares	17.0%	5.6%	10.8%	13.2%	13.6%	15.9%	17.1%	17.6%
Regular shares	9.5%	5.4%	8.1%	9.1%	10.6%	11.6%	10.1%	10.0%
Portfolio \$ Distribution								
Credit cards/total loans	4.9%	1.8%	3.0%	3.0%	2.9%	3.1%	3.0%	5.5%
Other unsecured loans/total loans	4.1%	13.6%	7.8%	6.1%	4.8%	4.0%	3.9%	3.9%
New automobile/total loans	11.1%	22.6%	15.8%	12.8%	11.3%	11.1%	10.9%	10.9%
Used automobile/total loans	20.8%	38.2%	32.6%	29.8%	27.8%	25.3%	24.5%	19.1%
First mortgage/total loans	37.9%	9.7%	24.6%	30.9%	32.3%	35.2%	34.1%	39.5%
HEL & 2nd Mtg/total loans	6.1%	3.2%	6.8%	6.8%	7.2%	7.5%	6.5%	5.9%
Commercial loans/total loans	9.0%	0.8%	1.4%	3.9%	6.1%	8.2%	11.7%	9.2%
Share drafts/total savings	21.0%	10.0%	17.0%	19.4%	20.9%	22.0%	23.6%	20.7%
Certificates/total savings	13.0%	9.5%	9.4%	10.0%	11.0%	12.0%	12.4%	13.5%
IRAs/total savings	4.5%	1.9%	3.7%	4.2%	4.5%	4.2%	4.2%	4.6%
Money market shares/total savings	22.8%	2.9%	7.8%	10.8%	14.0%	17.2%	18.4%	25.4%
Regular shares/total savings	37.1%	73.9%	60.1%	54.0%	48.1%	43.1%	39.8%	34.1%
Percent of CUs Offering								
Credit cards	64.2%	20.8%	70.5%	84.9%	87.6%	90.0%	91.9%	94.5%
Other unsecured loans	99.1%	97.5%	99.7%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	95.8%	87.3%	99.4%	99.6%	100.0%	100.0%	100.0%	99.8%
Used automobile	97.0%	90.8%	99.5%	99.9%	100.0%	100.0%	100.0%	99.8%
First mortgage	72.4%	26.1%	81.4%	94.2%	98.3%	99.8%	100.0%	99.8%
HEL & 2nd Mtg	69.4%	23.3%	75.6%	89.6%	96.0%	99.3%	100.0%	100.0%
Commercial loans	36.8%	4.5%	15.9%	36.6%	59.9%	76.8%	86.8%	89.9%
Share drafts	82.3%	46.7%	95.9%	99.3%	99.2%	100.0%	100.0%	99.5%
Certificates	82.8%	53.5%	91.7%	95.2%	98.5%	99.0%	99.3%	99.0%
IRAs	70.2%	27.0%	75.9%	87.6%	96.1%	98.3%	99.0%	99.5%
Money market shares	54.5%	10.3%	48.2%	67.9%	84.8%	92.0%	92.5%	96.2%
Number of Loans as a Percent of Members in Offering CUs								
Credit cards	18.8%	13.0%	13.4%	13.6%	14.7%	15.6%	15.8%	20.3%
Other unsecured loans	10.9%	19.7%	16.7%	19.1%	13.8%	11.7%	10.3%	10.0%
New automobile	7.1%	6.7%	31.6%	15.0%	12.8%	9.2%	5.6%	5.5%
Used automobile	17.8%	16.3%	64.1%	35.8%	31.3%	24.7%	17.2%	13.9%
First mortgage	17.3%	1.3%	1.8%	2.3%	2.7%	2.8%	2.5%	23.5%
HEL & 2nd Mtg	1.7%	1.1%	1.4%	1.4%	1.7%	1.9%	1.7%	1.7%
Commercial loans	0.2%	0.8%	0.5%	0.4%	0.4%	0.4%	0.4%	0.2%
Share drafts	61.6%	32.8%	45.1%	49.3%	55.2%	57.5%	60.0%	64.3%
Certificates	6.4%	4.6%	4.6%	4.7%	5.5%	5.6%	5.6%	6.8%
IRAs	3.4%	2.0%	2.5%	2.7%	3.1%	3.1%	3.1%	3.6%
Money market shares	7.1%	4.1%	3.7%	3.4%	4.2%	4.7%	5.1%	8.1%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and CUNA E&S.

Michigan CU Profile - Quarterly Trends

	U.S.	Michigan Credit Unions				
	Mar 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21
Demographic Information						
Number CUs	5,003	205	207	208	210	212
Growth Rates (Quarterly % Change)						
Total loans	3.7	2.7	3.1	2.4	3.5	1.1
Credit cards	0.3	-1.2	5.0	2.4	2.4	-6.2
Other unsecured loans	2.7	-1.3	-1.5	-7.3	-0.5	-1.9
New automobile	2.2	3.9	1.2	1.0	1.9	-1.2
Used automobile	4.0	3.4	2.4	3.8	3.5	1.2
First mortgage**	-13.3	-17.2	3.4	2.7	4.2	2.8
HEL & 2nd Mtg**	-5.4	-3.9	2.1	1.8	0.3	-3.7
Commercial loans*	4.7	4.8	10.4	3.5	4.6	3.7
Total savings	3.5	3.2	3.6	1.3	1.9	8.3
Share drafts	5.7	2.9	8.5	0.5	3.7	30.4
Certificates	-2.5	-4.6	-2.5	-3.0	-3.1	-3.5
IRAs	0.2	0.2	-1.8	-0.6	0.3	0.6
Money market shares	3.9	4.1	4.6	4.1	2.2	-14.3
Regular shares	4.6	5.4	2.5	1.8	2.7	25.2
Total memberships	1.1	0.6	0.7	0.9	0.8	0.8
Earnings (Basis Points)						
Yield on total assets	292	284	285	299	288	298
Dividend/interest cost of assets	35	31	46	35	38	42
Fee & other income	111	135	158	150	149	165
Operating expense	273	284	296	291	289	294
Loss Provisions	14	6	2	5	4	9
Net Income (ROA)	87	100	98	118	106	118
% CUs with positive ROA	77	84	89	88	85	84
Capital Adequacy (%)						
Net worth/assets	10.5	11.2	11.2	11.3	11.1	11.0
% CUs with NW > 7% of assets	94.9	95.1	94.7	94.7	94.3	93.4
Asset Quality (%)						
Loan delinquency rate - Total loans	0.42	0.33	0.39	0.34	0.37	0.34
Total Consumer	0.51	0.44	0.49	0.39	0.36	0.39
Credit Cards	0.66	0.44	0.65	0.56	0.45	0.49
All Other Consumer	0.49	0.44	0.47	0.38	0.35	0.39
Total Mortgages	0.31	0.19	0.31	0.30	0.38	0.29
First Mortgages	0.30	0.18	0.29	0.29	0.36	0.27
All Other Mortgages	0.38	0.30	0.49	0.43	0.53	0.50
Total Commercial Loans	0.42	0.33	0.45	0.47	1.00	0.72
Commercial Ag Loans	0.68	0.01	1.75	0.11	8.30	0.12
All Other Commercial Loans	0.42	0.33	0.44	0.47	0.94	0.72
Net chargeoffs/average loans	0.28	0.17	0.16	0.15	0.09	0.17
Total Consumer	0.54	0.34	0.33	0.32	0.21	0.37
Credit Cards	2.04	1.30	1.03	0.89	0.84	1.15
All Other Consumer	0.38	0.26	0.27	0.27	0.15	0.30
Total Mortgages	0.00	0.00	0.00	0.01	-0.01	0.00
First Mortgages	0.00	0.00	0.00	0.01	0.00	0.00
All Other Mortgages	-0.04	0.02	0.05	-0.02	-0.05	-0.07
Total Commercial Loans	0.07	0.09	0.10	0.48	0.04	0.01
Commercial Ag Loans	-0.03	-0.05	0.00	1.39	0.00	0.00
All Other Commercial Loans	0.07	0.09	0.10	0.47	0.04	0.01
Asset/Liability Management						
Loans/savings	70.2	67.1	67.4	67.7	67.0	65.9

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

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

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

Source: NCUA and CUNA E&S.

Michigan Credit Union Profile

First Quarter 2022

Bank Comparisons

	MI Credit Unions				MI Banks			
	Mar 22	2021	2020	3 Yr Avg	Mar 22	2021	2020	3 Yr Avg
Demographic Information								
Number of Institutions	205	207	213	208	81	81	86	83
Assets per Institution (\$ mil)	473	459	391	441	1,058	1,085	1,029	1,057
Total assets (\$ mil)	96,872	94,918	83,344	91,711	85,709	87,901	88,452	87,354
Total loans (\$ mil)	57,383	55,977	50,780	54,713	56,797	59,168	65,019	60,328
Total surplus funds (\$ mil)	35,051	34,588	28,717	32,786	23,437	23,831	18,773	22,013
Total savings (\$ mil)	85,302	82,688	71,506	79,832	70,202	70,234	67,633	69,356
Avg number of branches (1)	6	6	5	6	11	11	11	11
12 Month Growth Rates (%)								
Total assets	8.7	13.9	21.0	14.5	-2.0	2.5	28.7	9.7
Total loans	11.6	10.2	7.3	9.7	-9.7	-6.2	24.3	2.8
Real estate loans**	-7.6	12.1	11.3	5.3	-5.6	-1.6	10.9	1.3
Commercial loans*	25.2	23.8	11.2	20.1	-26.9	-20.3	49.5	0.8
Total consumer	35.9	4.3	1.2	13.8	19.6	18.6	14.3	17.5
Consumer credit card	8.6	3.1	-9.2	0.8	-27.5	-23.1	-19.4	-23.3
Other consumer	39.1	4.4	2.7	15.4	19.7	18.7	14.4	17.6
Total surplus funds	3.3	20.4	58.0	27.2	19.4	31.0	52.6	34.3
Total savings	10.2	15.6	23.4	16.4	3.5	7.5	29.6	13.5
YTD Earnings Annualized (BP)								
Yield on Total Assets	284	296	348	309	312	322	362	332
Dividend/Interest cost of assets	31	41	63	45	23	28	55	35
Net Interest Margin	254	255	284	264	289	294	308	297
Fee and other income (2)	135	157	168	153	335	253	311	300
Operating expense	284	296	325	302	519	401	415	445
Loss provisions	6	5	31	14	-3	-13	44	9
Net income	100	112	97	103	107	159	159	142
Capital Adequacy (%)								
Net worth/assets	10.6	10.6	10.9	10.7	10.2	10.3	9.4	10.0
Asset Quality (%)								
Delinquencies/loans (3)	0.33	0.39	0.45	0.39	2.17	1.04	1.29	1.50
Real estate loans	0.19	0.31	0.36	0.29	2.97	1.33	1.77	2.02
Consumer loans	0.34	0.43	0.72	0.50	0.33	0.71	0.43	0.49
Total consumer	0.46	0.50	0.49	0.48	0.19	0.25	0.34	0.26
Consumer credit card	0.44	0.65	0.60	0.56	0.11	0.03	0.14	0.09
Other consumer	0.46	0.48	0.48	0.47	0.19	0.25	0.34	0.26
Net chargeoffs/avg loans	0.17	0.14	0.32	0.21	0.14	0.02	0.06	0.07
Real estate loans	0.00	0.00	0.00	0.00	-0.01	0.02	0.03	0.01
Commercial loans	0.09	0.11	0.04	0.08	1.25	0.14	0.16	0.51
Total consumer	0.40	0.35	0.81	0.52	0.26	0.17	0.29	0.24
Consumer credit card	1.30	0.94	1.66	1.30	-0.28	1.55	1.91	1.06
Other consumer	0.30	0.28	0.70	0.43	0.26	0.16	0.29	0.24
Asset Liability Management (%)								
Loans/savings	67.3	67.7	71.0	68.7	80.9	84.2	96.1	87.1
Loans/assets	59.2	59.0	60.9	59.7	65.5	66.6	72.6	68.2
Core deposits/total deposits	58.8	58.1	48.5	55.1	69.5	67.3	67.4	68.1
Productivity								
Employees per million assets	0.18	0.18	0.19	0.18	0.19	0.18	0.18	0.18

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

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

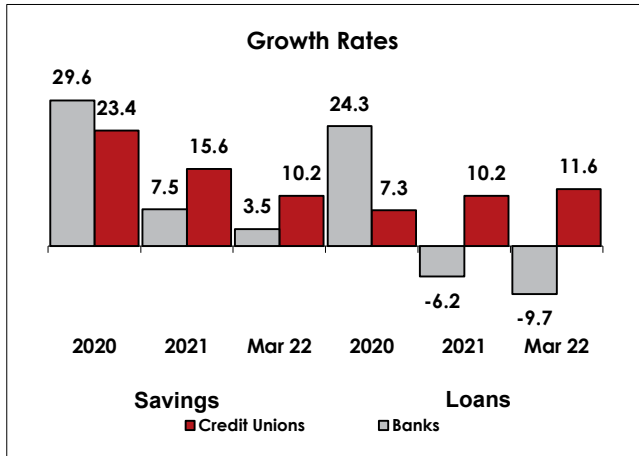
Source: FDIC, NCUA and CUNA E&S

Michigan Credit Union Profile

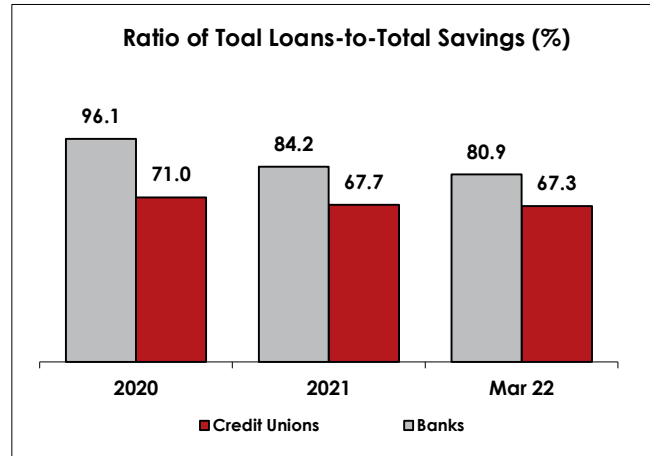
First Quarter 2022

Credit Union and Bank Comparisons

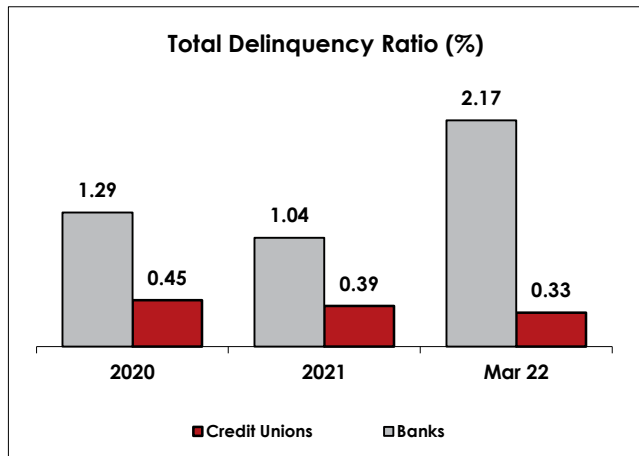
Loan and Savings Growth Trends



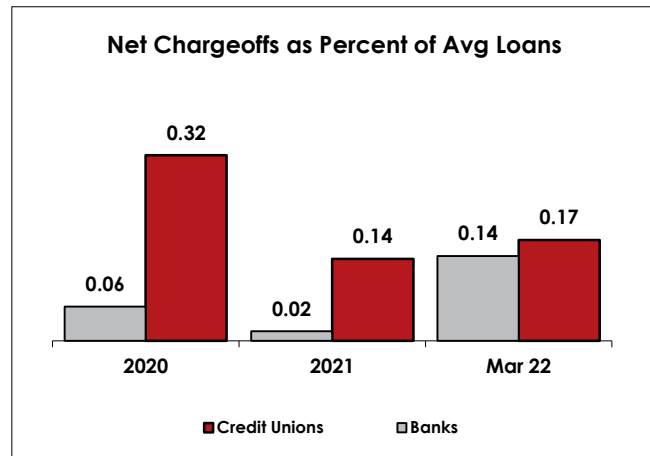
Liquidity Risk Trends



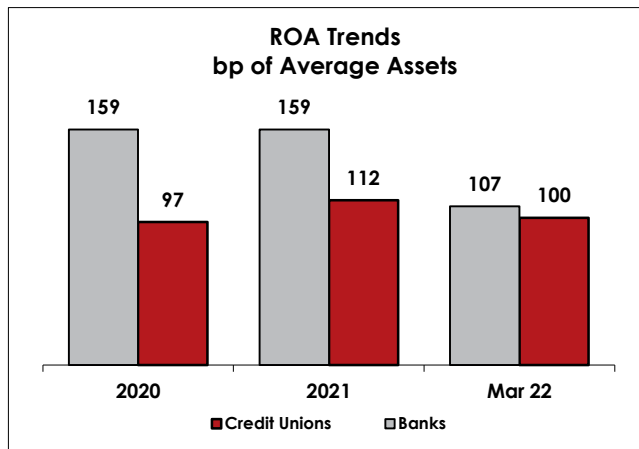
Credit Risk Trends



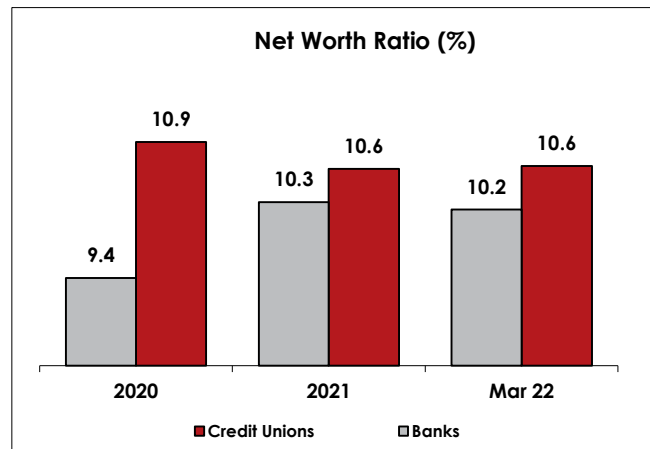
Credit Risk Trends



Earnings Trends



Solvency Trends



Michigan Credit Union Profile

First Quarter 2022

Michigan Credit Union Financial Summary

Data as of March 2022

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Lake Michigan CU	MI	0	\$12,113,181,915	437,602	66	21.2%	17.5%	7.6%	10.3%	0.11%	0.02%	1.33%	75.8%	32.7%
Michigan State University FCU	MI	0	\$6,840,936,011	325,390	21	11.0%	15.4%	6.2%	9.7%	0.24%	0.18%	1.97%	83.0%	26.3%
DFCU Financial CU	MI	0	\$6,403,962,422	232,471	28	4.6%	1.6%	0.3%	12.0%	0.08%	0.02%	1.21%	15.5%	6.5%
Genisys CU	MI	0	\$4,116,393,228	254,221	33	9.3%	17.1%	6.7%	15.3%	0.30%	0.12%	1.96%	78.0%	17.3%
United FCU	MI	0	\$3,885,454,747	195,197	42	12.9%	12.3%	8.6%	9.7%	0.76%	0.32%	0.94%	80.5%	26.6%
Michigan Schools & Government CU	MI	0	\$3,149,423,711	137,204	20	8.4%	13.7%	2.6%	11.8%	0.20%	0.02%	0.97%	90.9%	35.0%
Advia Credit Union	MI	0	\$2,734,394,194	191,088	28	6.4%	8.9%	4.7%	9.6%	0.43%	0.01%	1.58%	80.7%	24.3%
Lake Trust CU	MI	0	\$2,571,414,334	178,984	23	7.0%	7.2%	1.1%	9.1%	0.42%	0.20%	0.39%	74.8%	23.5%
Dow Chemical ECU	MI	0	\$2,229,649,436	75,476	1	4.9%	9.3%	4.9%	9.8%	0.14%	0.12%	0.16%	54.4%	26.4%
Consumers CU	MI	0	\$1,884,767,910	122,561	24	18.1%	23.1%	10.8%	9.1%	0.10%	0.10%	1.31%	102.6%	28.3%
Credit Union ONE	MI	0	\$1,846,138,757	121,752	18	4.7%	-1.5%	-6.9%	7.9%	0.19%	0.19%	0.55%	62.1%	17.6%
Community Choice Credit Union	MI	1	\$1,686,141,964	115,823	22	10.7%	11.1%	7.4%	9.1%	0.26%	0.18%	0.74%	74.9%	12.2%
Michigan First CU	MI	0	\$1,501,550,963	186,722	29	4.1%	6.2%	4.1%	11.6%	0.41%	0.51%	1.29%	74.3%	14.6%
Honor CU	MI	1	\$1,472,228,308	100,809	29	12.4%	12.2%	9.8%	10.7%	0.20%	0.30%	0.95%	73.6%	19.7%
Dort Financial Credit Union	MI	0	\$1,431,121,014	103,090	11	6.0%	12.1%	4.7%	13.8%	0.48%	0.34%	1.31%	80.8%	21.1%
University of Michigan CU	MI	0	\$1,355,689,856	113,482	15	7.8%	18.1%	6.4%	8.1%	0.44%	0.23%	0.56%	84.2%	23.4%
Community Financial CU	MI	0	\$1,277,191,281	84,531	15	6.4%	10.1%	4.2%	11.3%	0.32%	0.10%	0.77%	103.8%	25.6%
ELGA Credit Union	MI	0	\$1,253,998,558	85,340	14	11.3%	16.3%	8.2%	12.5%	0.89%	0.31%	1.85%	83.9%	14.7%
Vibe CU	MI	0	\$1,162,350,644	73,743	15	4.8%	4.8%	4.8%	11.9%	0.23%	0.13%	1.16%	72.0%	24.7%
Frankenmuth CU	MI	1	\$1,111,675,534	62,438	27	12.3%	15.0%	11.4%	9.9%	0.28%	0.14%	1.20%	80.8%	19.7%
Wildfire CU	MI	0	\$1,093,967,142	49,779	6	4.1%	2.4%	0.6%	11.0%	0.18%	0.18%	0.37%	52.9%	25.4%
Michigan Educational CU	MI	0	\$1,074,066,190	50,238	6	2.4%	-6.5%	-4.1%	10.5%	0.16%	0.07%	0.19%	45.0%	21.4%
LAFCU	MI	0	\$960,341,470	71,870	10	4.9%	12.1%	4.1%	11.2%	0.76%	0.36%	1.22%	79.9%	13.8%
4Front Credit Union	MI	0	\$933,805,619	96,704	17	14.2%	12.7%	5.8%	9.1%	0.47%	-0.41%	1.54%	72.0%	14.2%
Zeal Credit Union	MI	0	\$872,316,165	67,236	14	6.9%	14.4%	0.2%	12.6%	0.72%	0.80%	1.00%	60.8%	20.5%
Christian Financial Credit Union	MI	0	\$849,518,968	59,457	12	7.6%	19.6%	-0.7%	9.0%	0.14%	0.13%	0.39%	60.8%	18.3%
Kellogg Community CU	MI	0	\$839,140,988	45,612	15	7.4%	17.3%	4.0%	13.6%	0.61%	0.14%	1.23%	78.5%	31.6%
Arbor Financial CU	MI	0	\$833,776,958	47,091	13	-1.9%	10.2%	3.3%	8.3%	0.78%	1.08%	0.14%	91.4%	42.7%
Financial Plus CU	MI	0	\$830,997,715	57,891	7	10.2%	21.6%	4.2%	10.8%	0.40%	0.19%	0.99%	72.5%	12.3%
PF CU	MI	0	\$790,930,888	54,147	12	5.5%	6.9%	2.3%	9.4%	0.28%	0.14%	0.61%	64.8%	21.8%
Team One Credit Union	MI	0	\$759,006,361	48,702	12	4.8%	1.1%	-0.5%	8.7%	0.14%	0.08%	-0.55%	57.9%	18.3%
Members First CU	MI	0	\$746,405,075	60,037	11	5.8%	20.4%	1.9%	9.8%	0.29%	0.41%	1.34%	66.3%	16.6%
True Community Credit Union	MI	0	\$715,195,695	63,797	12	5.5%	8.5%	-1.1%	10.0%	0.54%	0.17%	0.63%	68.9%	22.6%
TLC Community CU	MI	0	\$705,839,316	53,866	7	3.3%	-1.3%	1.0%	13.6%	0.05%	0.05%	0.72%	49.1%	21.0%
Northland Area FCU	MI	0	\$629,951,862	50,231	20	10.2%	11.2%	2.3%	9.0%	0.24%	0.13%	0.69%	74.7%	9.5%
Alliance Catholic CU	MI	0	\$625,995,958	32,027	10	5.3%	10.6%	-1.7%	11.1%	0.28%	0.24%	0.01%	38.1%	5.3%
Omni Community CU	MI	0	\$620,039,102	44,227	13	7.4%	4.2%	2.7%	12.3%	0.24%	0.55%	1.14%	46.8%	7.6%
Security CU	MI	0	\$606,819,330	51,534	12	4.1%	4.2%	1.3%	7.9%	0.37%	0.25%	0.64%	70.1%	11.5%
American 1 CU	MI	0	\$585,604,153	61,002	17	6.1%	12.7%	2.4%	14.2%	1.21%	1.00%	1.25%	71.4%	0.1%
Alpena Alcona Area CU	MI	0	\$553,914,182	32,617	10	13.9%	17.8%	4.8%	11.2%	0.58%	0.24%	1.09%	63.2%	19.4%
Sovita Credit Union	MI	0	\$539,224,557	19,043	5	2.0%	8.7%	-1.8%	13.6%	0.36%	0.15%	0.30%	21.9%	4.1%
Diversified Members CU	MI	0	\$507,837,674	25,879	4	0.1%	14.7%	0.5%	17.8%	0.38%	0.14%	0.22%	59.9%	7.8%
Embers CU	MI	0	\$498,361,814	30,140	8	4.3%	8.4%	1.7%	12.2%	0.25%	0.11%	0.46%	58.0%	10.4%
Jolt CU	MI	0	\$456,345,374	26,346	5	6.1%	0.3%	1.9%	10.0%	0.34%	0.22%	-0.60%	52.1%	22.8%
Adventure Credit Union	MI	0	\$449,444,440	30,625	7	0.3%	4.3%	-0.6%	12.7%	0.44%	0.05%	0.60%	76.8%	22.8%
Wanigas CU	MI	0	\$418,825,757	23,997	4	1.4%	2.9%	-3.4%	13.8%	0.28%	0.25%	0.82%	66.6%	33.3%
CASE Credit Union	MI	0	\$392,197,081	45,436	6	3.0%	4.0%	-0.3%	9.9%	0.53%	0.10%	0.43%	83.9%	14.3%
OUR Credit Union	MI	0	\$383,992,601	22,964	5	11.6%	12.8%	3.7%	7.6%	0.25%	0.10%	0.28%	67.1%	14.7%
Cornerstone Community Financial CU	MI	0	\$380,821,948	23,308	6	7.2%	10.5%	-0.2%	12.0%	0.35%	0.22%	1.35%	92.6%	16.5%
Public Service CU	MI	0	\$370,325,532	33,091	11	3.5%	11.0%	1.4%	12.6%	0.80%	0.53%	-0.10%	63.5%	6.0%
People Driven CU	MI	0	\$355,025,548	21,259	4	5.0%	13.2%	-7.6%	9.0%	0.23%	0.29%	0.31%	57.6%	8.9%
Michigan United Credit Union	MI	1	\$350,883,986	23,854	8	26.2%	2.8%	13.5%	9.0%	0.09%	0.03%	0.00%	43.5%	9.3%
TBA CU	MI	0	\$342,307,444	17,966	2	14.8%	9.1%	-1.1%	11.4%	0.14%	0.83%	0.99%	57.4%	12.4%
LOC FCU	MI	0	\$331,196,320	23,130	3	9.6%	10.2%	-6.3%	8.0%	0.22%	0.03%	0.28%	53.9%	15.8%
Extra Credit Union	MI	0	\$329,003,780	19,039	1	4.2%	5.3%	-1.3%	11.4%	0.50%	1.07%	0.97%	47.1%	15.2%
Monroe Community CU	MI	0	\$327,279,348	28,380	7	6.8%	7.7%	1.3%	7.9%	0.16%	0.19%	0.43%	49.8%	12.2%
FreeStar Financial CU	MI	1	\$314,284,092	22,104	7	15.2%	9.2%	10.5%	8.9%	0.43%	0.28%	0.12%	67.2%	20.4%
Marshall Community CU	MI	0	\$313,944,817	14,671	3	5.6%	8.6%	3.5%	15.5%	0.62%	0.06%	0.86%	68.4%	33.0%
United Financial CU	MI	0	\$311,413,030	22,179	9	7.4%	5.4%	2.4%	9.7%	0.56%	0.15%	0.75%	62.8%	29.1%
Michigan Legacy CU	MI	0	\$274,364,978	23,513	5	-0.8%	20.3%	2.4%	8.7%	0.13%	0.00%	0.64%	75.8%	25.2%
KALSEE CU	MI	0	\$272,405,313	23,246	8	6.7%	9.4%	2.7%	9.2%	0.14%	0.32%	0.15%	67.6%	13.0%

Michigan Credit Union Profile

First Quarter 2022

Michigan Credit Union Financial Summary

Data as of March 2022

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Preferred CU	MI	0	\$263,346,562	24,413	6	7.7%	9.2%	0.1%	12.3%	0.16%	0.03%	0.98%	55.2%	13.3%
Soo Co-Op CU	MI	0	\$260,379,026	23,297	7	4.9%	9.7%	1.5%	11.7%	0.28%	0.12%	0.82%	60.1%	11.4%
United Bay Community CU	MI	0	\$258,583,781	17,463	6	6.4%	13.1%	0.3%	8.1%	0.13%	0.05%	0.21%	81.4%	37.1%
Peninsula FCU	MI	0	\$257,357,044	13,933	3	5.7%	7.5%	5.3%	9.8%	0.44%	0.08%	1.67%	90.1%	44.8%
Community West CU	MI	0	\$256,235,955	21,449	6	5.3%	10.7%	-3.6%	9.9%	0.17%	-0.03%	-0.33%	70.8%	20.3%
PARDA FCU	MI	0	\$253,923,924	15,219	8	12.0%	-10.7%	-2.2%	11.1%	0.21%	0.27%	-0.48%	40.5%	12.7%
West Michigan CU	MI	0	\$229,552,091	16,796	8	7.4%	12.3%	4.5%	15.2%	0.17%	0.11%	0.68%	70.2%	14.3%
BlueOx CU	MI	0	\$228,784,821	21,013	7	0.0%	0.9%	-10.5%	8.1%	0.63%	0.38%	0.16%	82.4%	20.6%
Gerber Federal Credit Union	MI	0	\$228,533,124	16,447	3	8.9%	12.0%	6.5%	8.7%	0.16%	0.09%	0.73%	52.4%	15.3%
Filer CU	MI	0	\$223,155,095	10,790	3	7.5%	15.6%	4.9%	10.5%	0.23%	0.12%	0.82%	53.7%	29.7%
Advantage One CU	MI	0	\$222,510,726	16,800	3	9.0%	17.4%	0.8%	9.1%	0.37%	0.12%	1.19%	65.3%	13.2%
St Francis X FCU	MI	0	\$213,839,844	9,360	4	9.8%	6.6%	3.6%	12.8%	0.03%	-0.01%	0.65%	63.5%	34.8%
Downriver Community FCU	MI	0	\$210,219,858	13,376	3	1.4%	-4.2%	-1.5%	7.8%	0.36%	0.12%	0.23%	30.2%	9.8%
Forest Area FCU	MI	0	\$206,380,847	17,236	6	18.1%	21.9%	9.1%	10.6%	0.43%	0.30%	1.68%	70.2%	20.4%
AAC CU	MI	0	\$196,515,321	15,284	7	2.1%	10.4%	-2.1%	19.9%	0.37%	0.14%	1.51%	68.5%	25.9%
TruNorth FCU	MI	0	\$195,410,594	16,213	3	1.7%	-1.7%	-1.0%	9.0%	0.33%	0.10%	0.49%	47.9%	22.6%
Bloom CU	MI	0	\$194,557,135	14,886	5	5.4%	0.4%	3.8%	8.3%	0.43%	0.42%	0.30%	59.4%	12.3%
Michigan One Community CU	MI	0	\$193,591,721	18,537	5	10.7%	17.1%	3.4%	8.6%	0.16%	0.05%	1.18%	89.9%	25.9%
Astera CU	MI	0	\$192,542,815	15,486	4	-0.3%	-8.0%	-2.7%	8.7%	0.82%	0.48%	0.22%	60.2%	8.0%
Service 1 FCU	MI	0	\$192,282,199	21,796	6	2.5%	5.2%	-0.7%	14.0%	0.11%	0.16%	1.17%	72.9%	12.0%
Isabella Community Credit Union	MI	0	\$188,479,064	13,372	4	7.7%	18.1%	-0.2%	8.4%	0.22%	0.00%	0.84%	53.0%	23.3%
Health Advantage FCU	MI	0	\$185,795,468	11,284	2	3.5%	0.7%	-3.5%	10.3%	0.12%	0.06%	0.52%	58.0%	19.0%
Journey FCU	MI	0	\$185,715,910	18,041	3	5.9%	15.2%	0.2%	7.8%	0.17%	0.16%	0.17%	53.7%	12.1%
Chief Financial FCU	MI	0	\$177,973,867	23,024	4	-4.4%	-2.0%	-11.4%	14.1%	0.22%	0.21%	0.79%	85.8%	4.8%
Awakon FCU	MI	0	\$176,482,831	13,816	5	12.0%	28.5%	3.1%	9.2%	0.36%	0.41%	0.71%	61.9%	13.9%
North Central Area CU	MI	0	\$172,477,441	14,589	5	8.6%	17.3%	-0.8%	7.0%	0.04%	0.45%	0.09%	34.4%	9.0%
Parkside CU	MI	0	\$170,056,134	13,945	3	2.7%	16.3%	-0.6%	12.6%	0.28%	0.26%	0.70%	56.9%	19.5%
Polish-American FCU	MI	0	\$169,744,724	6,827	2	9.5%	1.6%	0.9%	9.5%	0.97%	0.01%	0.36%	54.3%	2.7%
HarborLight Credit Union	MI	0	\$165,834,199	10,835	2	7.8%	6.9%	0.7%	7.3%	0.29%	0.37%	0.22%	52.6%	21.7%
HPC CU	MI	0	\$161,385,303	7,349	4	6.2%	-10.7%	-5.7%	12.5%	0.11%	0.00%	0.18%	41.3%	11.2%
Family Financial CU	MI	0	\$160,172,983	16,708	4	4.0%	4.9%	1.3%	10.5%	0.32%	0.06%	0.37%	58.8%	16.0%
Sunrise Family CU	MI	0	\$150,337,172	14,423	3	3.9%	-5.3%	-2.8%	7.6%	0.15%	-0.11%	0.21%	30.1%	11.0%
Wayne Westland FCU	MI	0	\$149,839,903	11,431	1	2.4%	9.9%	-1.8%	8.1%	0.25%	0.26%	0.40%	40.4%	8.2%
Walley Lake School FCU	MI	0	\$145,157,086	5,414	1	3.7%	-0.3%	-2.1%	10.3%	0.55%	0.10%	0.23%	20.7%	7.9%
Wolverine State CU	MI	0	\$144,784,134	9,759	4	9.5%	13.5%	-1.6%	8.9%	0.22%	0.21%	0.06%	58.8%	24.0%
Iron Mt Kingsford Community FCU	MI	0	\$138,749,065	11,020	2	4.0%	-5.3%	-4.4%	11.0%	0.49%	-0.03%	-0.14%	26.6%	9.5%
MemberFocus Community CU	MI	0	\$136,466,952	8,235	2	2.6%	1.3%	1.3%	9.7%	0.35%	0.16%	0.38%	36.1%	8.8%
River Valley CU	MI	0	\$135,526,898	10,004	2	7.4%	6.7%	-4.6%	7.1%	0.64%	-0.23%	0.79%	46.0%	14.5%
Ukrainian Selfreliance Michigan FCU	MI	0	\$132,729,393	3,882	2	2.6%	19.6%	-0.8%	11.6%	0.31%	-0.01%	0.15%	30.2%	21.2%
FinancialEdge Community CU	MI	0	\$132,109,909	9,018	2	6.2%	7.3%	0.6%	9.6%	0.08%	0.02%	0.53%	63.1%	28.9%
Catholic Vantage Financial	MI	0	\$131,010,415	8,637	2	3.1%	6.6%	-4.3%	7.3%	0.17%	-0.20%	0.09%	66.8%	20.4%
Best Financial CU	MI	0	\$129,440,412	12,576	2	4.6%	6.4%	3.5%	16.8%	0.18%	0.18%	0.60%	75.9%	22.6%
Integra First FCU	MI	0	\$125,970,210	11,396	4	4.4%	22.3%	0.5%	8.3%	0.46%	0.04%	0.18%	60.6%	26.9%
Marquette Community FCU	MI	0	\$125,377,815	8,384	2	12.2%	1.2%	-2.3%	7.2%	0.48%	0.11%	0.52%	25.3%	0.4%
Lenco Credit Union	MI	0	\$125,264,280	7,695	2	8.7%	4.7%	-1.3%	9.0%	0.24%	0.02%	0.51%	60.0%	28.5%
Michigan Tech EFCU	MI	0	\$125,064,492	10,092	1	6.9%	9.7%	2.4%	9.0%	0.02%	0.01%	1.01%	63.8%	23.6%
Calcite CU	MI	0	\$124,278,133	9,434	3	13.4%	9.9%	2.8%	10.1%	0.40%	0.20%	0.54%	45.0%	14.6%
COPOCO Community CU	MI	0	\$121,892,072	10,004	3	2.8%	-1.5%	-5.6%	8.6%	0.37%	0.37%	0.04%	42.2%	9.1%
Straits Area FCU	MI	0	\$121,372,215	12,539	3	6.2%	0.8%	-0.2%	9.0%	0.77%	-0.16%	0.53%	38.9%	6.1%
Safe Harbor CU	MI	0	\$119,595,360	7,197	1	22.1%	25.4%	10.8%	8.9%	0.88%	0.49%	1.09%	79.9%	31.8%
U P State CU	MI	0	\$117,573,883	9,337	5	8.7%	8.8%	0.0%	7.0%	0.17%	0.12%	0.06%	51.7%	15.4%
Community Alliance CU	MI	0	\$113,582,526	7,514	1	-1.7%	-7.7%	-8.0%	8.0%	0.52%	0.25%	-0.06%	49.9%	12.1%
The Local CU	MI	0	\$111,381,093	11,782	1	-1.5%	-5.8%	8.6%	13.5%	0.44%	0.48%	0.23%	43.8%	7.4%
Community First Federal Credit Union	MI	0	\$109,436,507	11,620	4	20.2%	30.1%	7.8%	6.6%	0.67%	0.07%	0.55%	85.5%	39.4%
Total Community CU	MI	0	\$101,220,843	6,815	1	5.5%	19.9%	3.5%	9.5%	0.50%	0.15%	0.99%	44.5%	6.8%
Great Lakes First FCU	MI	0	\$96,845,743	8,675	2	5.0%	4.8%	8.9%	9.1%	0.84%	0.30%	-0.03%	40.9%	13.0%
T & I CU	MI	0	\$96,234,013	3,981	2	6.1%	5.1%	1.4%	16.4%	0.26%	0.29%	-0.29%	60.5%	40.5%
Family First CU	MI	0	\$94,551,741	6,696	3	0.3%	11.5%	2.5%	8.8%	0.29%	0.61%	0.77%	59.7%	16.6%
South Central CU	MI	0	\$94,493,897	7,716	1	1.6%	-10.2%	-3.9%	11.1%	0.56%	0.24%	0.14%	31.6%	2.7%
Consumers Professional CU	MI	0	\$94,033,780	5,425	3	5.2%	1.4%	-2.6%	15.0%	0.00%	0.03%	0.50%	63.3%	32.6%
Traverse Catholic FCU	MI	0	\$91,409,256	7,712	3	4.7%	1.1%	-0.9%	6.6%	0.05%	0.01%	1.96%	49.3%	13.1%

Michigan Credit Union Profile

First Quarter 2022

Michigan Credit Union Financial Summary

Data as of March 2022

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Circle Federal Credit Union	MI	0	\$91,377,862	5,569	3	3.0%	37.5%	5.0%	7.0%	0.31%	0.04%	0.52%	83.7%	38.5%
Meijer CU	MI	0	\$91,138,233	14,890	2	-0.5%	12.2%	2.8%	8.9%	0.85%	1.09%	0.23%	48.5%	19.3%
Compass CU	MI	0	\$90,752,311	7,661	2	5.4%	43.8%	3.5%	9.3%	0.23%	0.50%	1.05%	55.5%	9.1%
Muskegon Co-op FCU	MI	0	\$86,620,923	10,252	2	2.4%	9.7%	4.0%	12.1%	0.11%	-0.12%	0.69%	79.9%	7.1%
Shore To Shore Community FCU	MI	0	\$85,792,752	5,922	2	7.2%	5.6%	-2.9%	7.1%	0.59%	-0.92%	0.35%	29.7%	4.9%
Wexford Community CU	MI	0	\$84,329,023	8,868	2	3.0%	39.4%	-1.6%	7.2%	0.12%	0.41%	0.03%	62.8%	12.8%
Allegan Community FCU	MI	0	\$82,231,285	8,769	3	8.9%	21.2%	-1.5%	9.9%	0.50%	0.36%	10.12%	69.7%	17.5%
Rivertown Community FCU	MI	0	\$78,125,201	5,341	2	2.5%	8.0%	-13.6%	13.2%	0.87%	0.29%	0.74%	57.4%	19.5%
ABD FCU	MI	0	\$77,419,571	9,324	3	-5.8%	-3.7%	-11.8%	10.7%	5.69%	3.58%	-0.56%	18.6%	2.8%
Intandem CU	MI	0	\$73,519,984	5,143	2	13.2%	7.6%	-1.8%	9.2%	0.65%	0.18%	0.55%	58.8%	21.3%
Live Life FCU	MI	0	\$73,044,408	1,409	1	-2.9%	24.4%	-10.8%	7.3%	0.65%	0.37%	0.29%	67.0%	46.8%
Tahquamenon Area CU	MI	0	\$72,864,709	5,527	3	-2.5%	-0.6%	-2.6%	10.3%	0.76%	0.34%	0.04%	29.5%	8.0%
Lake Huron CU	MI	0	\$72,124,270	7,131	2	6.3%	9.4%	5.0%	11.6%	0.41%	-0.13%	1.38%	77.6%	25.6%
Community Focus FCU	MI	0	\$69,877,261	4,875	2	0.9%	-10.4%	-5.6%	14.0%	1.12%	1.50%	0.48%	37.7%	7.0%
Lincoln Park Community CU	MI	0	\$68,949,199	3,318	1	-1.9%	-20.0%	-5.3%	13.3%	0.17%	0.00%	0.18%	19.3%	9.1%
Muskegon FCU	MI	0	\$68,720,058	5,161	2	3.3%	19.1%	0.5%	10.2%	0.06%	0.54%	0.42%	42.2%	17.4%
Michigan Columbus FCU	MI	0	\$63,971,230	4,323	1	8.2%	2.4%	-0.2%	9.7%	0.28%	0.12%	0.42%	40.8%	22.6%
Great Lakes FCU	MI	0	\$62,174,579	4,611	3	4.5%	0.2%	3.2%	9.6%	1.73%	0.17%	0.29%	38.0%	20.8%
One Detroit CU	MI	0	\$59,236,140	11,218	3	7.4%	1.5%	-1.2%	11.9%	2.63%	2.04%	1.07%	58.4%	9.7%
Limestone FCU	MI	0	\$59,184,922	4,391	2	8.2%	6.5%	2.3%	11.2%	0.69%	0.13%	0.10%	73.5%	29.8%
Thornapple CU	MI	0	\$59,157,716	7,315	3	3.9%	23.5%	3.3%	7.1%	0.39%	0.18%	1.02%	79.7%	19.1%
First United CU	MI	0	\$59,014,181	4,954	1	15.5%	23.2%	4.7%	10.5%	0.29%	0.11%	1.59%	96.1%	13.1%
Aeroquip CU	MI	0	\$56,876,639	3,931	3	5.7%	-1.9%	-2.1%	13.1%	0.08%	0.45%	-0.57%	48.6%	18.4%
GraTiot Community CU	MI	0	\$55,517,000	6,444	3	8.5%	45.2%	3.9%	7.0%	0.11%	0.36%	0.27%	64.3%	9.4%
Baraga County FCU	MI	0	\$55,025,414	4,436	1	5.5%	7.7%	0.5%	8.2%	0.15%	0.10%	0.19%	27.4%	3.0%
Country Heritage CU	MI	0	\$53,511,215	1,373	1	10.4%	1.1%	-1.7%	17.0%	0.07%	0.00%	0.51%	66.3%	35.0%
GR Consumers CU	MI	0	\$50,410,146	3,198	2	1.7%	12.6%	1.5%	15.3%	0.33%	0.09%	0.57%	44.4%	12.3%
Southeast Michigan State EFCU	MI	0	\$50,223,012	3,868	1	5.6%	5.2%	-0.8%	9.3%	3.56%	0.11%	0.34%	27.9%	0.9%
Western Districts Members Credit Union	MI	0	\$49,793,376	2,701	2	0.1%	-12.1%	-7.4%	13.3%	0.12%	0.31%	-2.89%	31.7%	12.9%
Saginaw County ECU	MI	0	\$48,623,768	2,909	1	2.3%	-1.4%	-1.2%	8.5%	0.71%	0.16%	0.32%	33.2%	15.4%
Tri-Cities CU	MI	0	\$48,323,300	3,845	2	8.6%	11.5%	-1.8%	10.4%	0.45%	0.16%	2.44%	59.0%	23.9%
Auto Owners Associates CU	MI	0	\$46,265,328	2,857	1	5.5%	-7.2%	-4.8%	12.1%	0.03%	-0.02%	0.44%	18.5%	0.0%
Chiropractic FCU	MI	0	\$45,390,647	2,732	1	3.0%	5.1%	1.3%	10.9%	0.16%	0.13%	0.66%	46.5%	2.6%
DeTour Drummond Comm CU	MI	0	\$45,033,336	2,073	2	14.6%	0.3%	2.4%	11.7%	0.00%	-0.02%	0.49%	33.8%	11.6%
First Area CU	MI	0	\$44,806,420	3,610	2	13.2%	-7.9%	-3.3%	8.5%	0.92%	-0.07%	0.57%	35.3%	6.8%
Grand Trunk Battle Creek EFCU	MI	0	\$42,677,709	2,730	2	4.8%	-2.5%	-0.4%	14.6%	0.64%	-0.06%	-0.28%	36.0%	5.5%
Port City FCU	MI	0	\$40,337,169	2,945	1	6.3%	-4.5%	-2.4%	10.6%	0.02%	-0.33%	0.24%	32.0%	17.6%
Lakeshore FCU	MI	0	\$40,275,881	2,538	1	3.4%	-4.4%	-1.8%	11.7%	0.01%	0.02%	0.14%	31.8%	15.6%
Chippewa County CU	MI	0	\$39,388,073	3,471	2	7.0%	7.1%	4.3%	9.5%	1.79%	0.12%	0.40%	47.3%	13.3%
Manistique FCU	MI	0	\$38,541,700	3,145	1	11.5%	7.3%	-1.0%	9.5%	0.74%	-0.02%	0.23%	46.4%	14.7%
Gogebic County FCU	MI	0	\$34,876,525	3,983	1	6.6%	7.4%	-4.2%	9.5%	0.49%	0.18%	0.69%	33.1%	0.0%
Flagship Community FCU	MI	0	\$33,482,013	3,205	2	1.2%	-7.0%	-3.4%	6.7%	0.29%	0.08%	0.34%	60.4%	27.1%
Settlers FCU	MI	0	\$32,793,347	3,633	2	1.8%	-0.5%	1.3%	13.1%	0.82%	0.55%	1.39%	54.8%	0.0%
GraCo FCU	MI	0	\$32,650,801	3,126	1	14.7%	18.6%	0.3%	7.1%	0.18%	-0.05%	1.19%	43.4%	0.0%
Alpena Community CU	MI	0	\$31,970,652	2,432	1	3.9%	-1.1%	-0.7%	8.4%	0.28%	0.00%	0.55%	43.4%	23.5%
Credit Union Advantage	MI	0	\$31,811,440	2,406	1	0.8%	7.2%	-1.4%	11.4%	0.93%	0.04%	-0.06%	29.1%	8.1%
Kenowa Community FCU	MI	0	\$30,770,295	2,498	1	3.5%	6.6%	-5.7%	10.8%	0.99%	0.09%	0.04%	50.9%	15.6%
Northwest Consumers FCU	MI	0	\$30,691,156	2,693	1	6.5%	-7.9%	0.3%	10.5%	0.74%	0.21%	0.30%	41.8%	7.3%
Construction FCU	MI	0	\$30,151,571	1,224	1	6.1%	13.3%	-4.1%	10.4%	0.00%	0.00%	-0.03%	55.4%	43.0%
Gabriels Community CU	MI	0	\$29,452,471	2,639	0	29.5%	50.2%	15.5%	10.4%	0.87%	0.03%	2.30%	94.3%	26.1%
Parkway FCU	MI	0	\$26,952,848	2,257	1	-4.3%	-18.1%	-17.6%	7.2%	0.00%	0.07%	-3.95%	19.9%	12.3%
Tandem FCU	MI	0	\$25,829,843	2,571	1	-3.3%	-7.7%	-5.2%	16.0%	0.15%	0.43%	-0.04%	32.4%	7.0%
International UAW FCU	MI	0	\$25,795,983	2,507	1	1.9%	16.3%	-2.1%	11.0%	0.24%	0.05%	0.20%	38.5%	12.2%
Dowagiac Area FCU	MI	0	\$25,574,363	2,102	1	9.0%	-6.9%	-1.5%	5.9%	0.88%	0.00%	-0.35%	29.2%	9.2%
Michigan Coastal Credit Union	MI	0	\$24,718,083	2,965	1	9.6%	38.8%	-2.4%	8.8%	1.98%	0.87%	-0.03%	80.8%	27.5%
Northern United FCU	MI	0	\$24,274,406	2,148	1	1.8%	-8.6%	-2.0%	10.0%	0.00%	0.00%	-4.61%	32.9%	9.2%
Farm Bureau Family CU	MI	0	\$23,638,180	1,662	1	3.1%	27.7%	1.2%	9.2%	0.62%	0.46%	0.66%	61.7%	0.0%
Warren Municipal FCU	MI	0	\$23,543,727	1,422	1	7.0%	54.0%	-4.1%	6.1%	0.17%	-0.04%	0.46%	40.4%	24.0%
Unified Communities FCU	MI	0	\$22,982,320	2,572	1	7.6%	-3.9%	-8.5%	6.1%	0.34%	-0.02%	0.08%	34.2%	11.9%
United Churches CU	MI	0	\$22,789,230	1,334	1	2.1%	-3.1%	-6.0%	7.0%	0.10%	0.01%	-0.18%	27.6%	10.2%
Montcalm Public ECU	MI	0	\$21,278,804	1,720	1	4.6%	7.0%	-1.7%	15.9%	0.50%	0.00%	0.79%	31.9%	0.0%

Michigan Credit Union Profile

First Quarter 2022

Michigan Credit Union Financial Summary

Data as of March 2022

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets	
Frankfort Community FCU	MI	0	\$20,828,962	2,063	0	13.2%	-5.6%	0.4%	8.1%	7.14%	0.56%	0.75%	49.4%	0.9%	
Electrical Workers Local 58 CU	MI	0	\$20,305,729	2,311	1	7.2%	5.1%	-1.2%	9.6%	0.00%	-0.08%	0.07%	27.7%	0.0%	
Blue Water FCU	MI	0	\$18,920,422	1,246	0	4.0%	-7.8%	-1.8%	14.0%	0.00%	0.00%	0.06%	56.2%	29.7%	
Muskegon St Joseph FCU	MI	0	\$17,599,682	1,494	1	9.7%	8.2%	-1.9%	10.4%	2.20%	-0.37%	-0.38%	49.2%	15.5%	
Teamsters CU	MI	0	\$17,548,761	1,818	1	0.5%	36.1%	-0.3%	9.6%	0.26%	0.87%	-0.05%	30.8%	0.0%	
Federal Employees of Chippewa Cnty C	MI	0	\$15,347,753	1,387	1	2.0%	6.5%	-4.8%	8.3%	0.00%	0.00%	0.44%	75.8%	0.4%	
Northern Lights Community FCU	MI	0	\$11,911,990	1,555	3	8.5%	-6.1%	-1.6%	7.0%	0.28%	0.25%	-0.70%	32.5%	0.0%	
Eastpointe Community CU	MI	0	\$11,692,636	1,513	1	-1.4%	12.7%	-3.6%	6.0%	0.00%	-0.33%	0.79%	49.5%	3.0%	
Torch Lake FCU	MI	0	\$11,586,061	1,808	2	4.7%	-3.1%	-1.4%	8.1%	0.58%	1.26%	0.06%	42.4%	0.7%	
Lake Superior CU	MI	0	\$10,296,137	1,294	1	14.9%	-7.0%	1.4%	6.2%	0.25%	0.00%	0.45%	38.1%	0.0%	
Rock Community FCU	MI	0	\$8,299,730	869	1	4.8%	-5.2%	-1.3%	7.4%	0.00%	0.00%	-0.19%	30.7%	0.1%	
Mason County School ECU	MI	0	\$7,971,306	577	1	6.8%	-4.7%	-2.9%	16.9%	0.39%	-0.03%	0.66%	34.2%	0.0%	
Westacres CU	MI	0	\$7,757,990	590	1	6.9%	1.8%	-7.5%	11.8%	0.00%	0.00%	-0.25%	16.5%	8.7%	
West Michigan Postal Service FCU	MI	0	\$7,234,941	830	1	-1.3%	0.1%	-1.7%	9.7%	0.86%	-0.59%	0.16%	58.0%	4.7%	
Harbor Beach Community FCU	MI	0	\$4,548,909	623	1	0.9%	-3.0%	-1.1%	9.3%	1.77%	0.00%	-0.50%	29.8%	0.0%	
Latvian Heritage FCU	MI	0	\$4,106,570	442	3	-0.2%	14.3%	-6.4%	13.0%	1.68%	0.00%	-0.36%	92.8%	76.3%	
Muskegon Patternmakers FCU	MI	0	\$3,211,754	418	0	2.2%	-6.3%	3.0%	26.9%	0.66%	0.00%	-0.55%	71.9%	0.0%	
IM Detroit District CU	MI	0	\$1,893,202	25	2	18.1%	-76.4%	-94.1%	17.5%	0.00%	0.00%	2.26%	0.1%	0.0%	
Community Promise FCU	MI	0	\$1,115,124	436	1	-28.8%	-12.8%	-6.2%	22.1%	8.17%	-2.76%	43.88%	49.8%	0.0%	
Ann Arbor Postal FCU	MI	0	\$841,730	127	1	-8.0%	48.0%	-5.9%	36.9%	3.04%	0.00%	-0.23%	85.0%	0.0%	
New Rising Star FCU	MI	0	\$111,721	138	1	-3.5%	14.5%	-8.0%	8.4%	0.00%	0.00%	-0.97%	10.6%	0.0%	
Grtr New Mt Mariah Bapt Church CU	MI	0	\$76,143	14	1	-65.4%	-100.0%	-91.2%	97.0%	NA	NA	-3.13%	0.0%	0.0%	
Medians			\$129,440,412	10,004	3	5.5%	7.3%	-0.2%	9.8%	0.30%	0.12%	0.46%	56.9%	14.3%	
By Asset Size															
			Number of Insts.												
\$5 million and less			8	278	1	-1.7%	4.7%	-21.7%	17.5%	1.88%	-0.14%	3.19%	54.5%	19.7%	
\$5 to \$10 million			4	710	1	4.3%	-2.2%	-3.0%	11.4%	0.43%	-0.23%	0.10%	34.5%	3.3%	
\$10 to \$20 million			8	1,504	1	4.8%	3.6%	-1.8%	9.2%	0.46%	0.12%	0.06%	47.6%	7.7%	
\$20 to \$50 million			35	2,572	1	5.9%	5.1%	-2.0%	10.2%	0.70%	0.13%	0.14%	41.4%	12.0%	
\$50 to \$100 million			34	5,476	2	4.0%	11.7%	-0.3%	10.4%	0.55%	0.32%	0.77%	53.2%	17.3%	
\$100 to \$250 million			49	11,431	3	5.9%	8.0%	-0.3%	10.0%	0.34%	0.16%	0.55%	55.6%	16.8%	
\$250 million+			67	49,779	10	9.4%	12.1%	3.8%	10.7%	0.32%	0.17%	1.06%	69.2%	21.9%	

Source: NCUA and CUNA E&S. Net chargeoff and ROA data is year-to-date annualized. ROA is net income in basis points of average assets. Summary data by asset size is reported as medians.

Michigan CU Mergers/Liquidations 2012-1Q '22

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
2012	312	10	3.21%
2013	303	10	3.30%
2014	288	15	5.21%
2015	266	22	8.27%
2016	250	16	6.40%
2017	244	6	2.46%
2018	231	13	5.63%
2019	222	9	4.05%
2020	216	6	2.78%
2021	212	4	1.89%
2022	205	7	3.41%

Recent Michigan CU Mergers/Liquidations*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
ATI Federal Credit Union	Wyoming	15,110,238	1,767	1	M	Honor CU	Saint Joseph	MI	1,472,228,308	100,809	29
Belle River Community CU	Casco	26,480,166	1,900	1	M	FreeStar Financial CU	Clinton Twp	MI	314,284,092	22,104	7
First General CU	Muskegon	61,291,235	5,527	2	M	Community Choice Credit Union	Farmingtn Hts	MI	1,686,141,964	115,823	22
Owosso WBC FCU	Owosso	5,328,873	793	1	M	Frankenmuth CU	Frankenmuth	MI	1,111,675,534	62,438	27
Four Flags Area CU	Niles	6,168,677	764	1	M	Great River FCU	Saint Cloud	MN	320,211,800	19,049	9
Bethel Baptist Church East CU	Detroit	776,757	180	1	L						
Unity Credit Union	Warren	57,757,170	3,541	2	M	Michigan United Credit Union	Birmingham	MI	350,883,986	23,854	8

*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-1 2022	Since Qtr-1 2007
Ann Arbor, MI	13.6%	46.9%
Battle Creek, MI	19.8%	40.9%
Bay City, MI	18.6%	28.2%
Detroit-Dearborn-Livonia, MI (MSAD)	14.6%	31.2%
Flint, MI	15.5%	33.5%
Grand Rapids-Kentwood, MI	18.7%	77.0%
Jackson, MI	14.4%	32.8%
Kalamazoo-Portage, MI	19.4%	55.9%
Lansing-East Lansing, MI	13.6%	28.7%
Midland, MI	17.2%	39.3%
Monroe, MI	13.4%	27.7%
Muskegon, MI	20.8%	65.1%
Niles, MI	19.4%	46.4%
Saginaw, MI	17.2%	30.4%
South Bend-Mishawaka, IN-MI	16.6%	53.9%
Warren-Troy-Farmington Hills, MI (MSAD)	15.0%	39.7%

Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	March 2022 (%)	March 2021 (%)	Change (%)
Ann Arbor, MI	3.1	4.8	-1.7
Battle Creek, MI	4.7	7.2	-2.5
Bay City, MI	5.1	7.2	-2.1
Detroit-Warren-Dearborn, MI	4.6	6.9	-2.3
Flint, MI	5.8	8.0	-2.2
Grand Rapids-Wyoming, MI	3.3	5.3	-2.0
Jackson, MI	4.3	6.5	-2.2
Kalamazoo-Portage, MI	3.9	6.0	-2.1
Lansing-East Lansing, MI	3.8	5.6	-1.8
Midland, MI	4.2	5.9	-1.7
Monroe, MI	4.5	6.2	-1.7
Muskegon, MI	5.3	8.4	-3.1
Niles-Benton Harbor, MI	4.4	6.7	-2.3
Saginaw, MI	5.7	7.7	-2.0

Michigan Credit Union Profile by City

First Quarter 2022

Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Number of CUs	205	5	8	2	9	7	2	9	4
Assets per CU (\$ mil)	472.5	304.4	79.1	685.1	1496.7	248.4	311.9	67.5	349.6
Median assets (\$ mil)	129.4	161.4	18.9	685.1	196.5	94.0	311.9	40.3	216.9
Total assets (\$ mil)	96,872	1,522	633	1,370	13,471	1,738	624	607	1398
Total loans (\$ mil)	57,383	871	297	614	8,771	1,159	286	340	837
Total surplus funds (\$ mil)	35,051	589	309	696	4,214	481	304	246	463
Total savings (\$ mil)	85,302	1,344	524	1,181	11,728	1,524	558	525	1262
Total memberships (thousands)	5,852	102	44	77	548	145	39	61	125
Growth Rates									
Total assets	8.7	10.9	1.0	6.8	19.2	4.2	5.8	3.7	13.5
Total loans	11.6	11.6	13.3	19.2	16.6	8.0	7.7	7.9	11.0
Total surplus funds	3.3	10.0	-9.8	-2.3	23.5	-4.5	2.3	-1.7	15.0
Total savings	10.2	11.2	0.1	5.9	20.8	4.9	8.2	3.7	14.3
Total memberships	2.8	2.0	-1.9	2.6	6.0	1.6	0.8	0.8	4.2
% CUs with increasing assets	89.8	100.0	75.0	100.0	77.8	85.7	100.0	88.9	100.0
Earnings - Basis Pts.									
Yield on total assets	284	282	305	246	254	348	265	288	344
Dividend/interest cost of assets	31	26	32	21	49	32	18	32	28
Net interest Jungin	254	256	273	224	206	315	247	257	316
Fee & other income *	135	93	140	122	162	131	110	172	138
Operating expense	284	263	384	269	237	339	309	361	352
Loss Provisions	6	15	1	5	4	19	0	2	-39
Net Income (ROA) with Stab Exp	98	72	29	72	127	88	47	66	140
Net Income (ROA) without Stab Exp	98	72	29	72	127	88	47	66	140
% CUs with positive ROA	84.4	100.0	62.5	100.0	77.8	100.0	100.0	77.8	100.0
Capital Adequacy									
Net worth/assets	10.6	10.1	16.4	11.9	10.6	10.8	11.2	13.1	9.5
% CUs with NW > 7% of assets	94.6	100.0	100.0	100.0	100.0	100.0	100.0	100.0	75.0
Asset Quality									
Delinquencies (60+ day \$)/loans (%)	0.33	0.35	0.60	0.39	0.13	0.67	0.27	0.27	0.38
Net chargeoffs/average loans (%)	0.17	0.16	0.33	0.19	0.03	0.28	0.11	0.14	-0.13
Asset/Liability Management									
Loans/savings	67.3	64.8	56.6	52.0	74.8	76.1	51.3	64.8	66.3
Loans/assets	59.2	57.2	46.9	44.8	65.1	66.7	45.8	56.0	59.8
Net Long-term assets/assets	45.3	42.3	56.2	39.3	51.0	34.9	43.0	27.5	39.3
Liquid assets/assets	14.0	17.9	15.6	15.6	23.7	14.7	17.8	17.4	9.4
Core deposits/shares & borrowings	58.2	58.6	62.4	46.4	73.6	51.2	60.9	53.9	68.6
Productivity									
Members/potential members (%)	1	9	4	1	1	1	7	1	1
Borrowers/members (%)	59	58	51	59	51	63	59	52	52
Members/FTE	341	319	309	329	290	411	292	397	447
Average shares/member (\$)	14,577	13,127	11,923	15,352	21,405	10,483	14,476	8,665	10,091
Average loan balance (\$)	16,610	14,713	13,202	13,482	31,596	12,621	12,614	10,802	12,905
Employees per million in assets	0.18	0.21	0.22	0.17	0.14	0.20	0.21	0.25	0.20
Structure									
Fed CUs w/ single-sponsor	2.9	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	17.1	0.0	0.0	0.0	0.0	0.0	50.0	33.3	50.0
Other Fed CUs	16.1	20.0	25.0	0.0	11.1	0.0	0.0	33.3	0.0
CUs state chartered	63.9	80.0	75.0	100.0	88.9	100.0	50.0	22.2	50.0

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

Source: NCUA and CUNA E&S.

Michigan Credit Union Profile by City

First Quarter 2022

Portfolio: State Trends by City

	Michigan Credit Unions by City								
	MI State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Growth Rates									
Credit cards	8.6%	6.5%	17.0%	17.4%	12.7%	9.8%	-1.6%	6.7%	8.8%
Other unsecured loans	-10.5%	-18.7%	14.3%	-11.7%	-22.7%	-7.9%	-57.7%	-1.0%	-12.7%
New automobile	8.1%	0.4%	-9.1%	-6.2%	26.1%	0.9%	-0.3%	11.3%	23.8%
Used automobile	13.4%	10.0%	34.0%	12.5%	19.2%	23.1%	9.4%	2.6%	8.3%
First mortgage	-8.5%	-17.4%	-58.6%	-24.7%	-2.1%	-26.8%	-46.6%	24.1%	-18.0%
HEL & 2nd Mtg	0.1%	-22.4%	11.7%	9.3%	-1.5%	-65.5%	-10.3%	-41.3%	-12.0%
Commercial loans	25.2%	41.5%	-1.1%	31.7%	58.0%	-4.3%	45.9%	95.2%	22.9%
Share drafts	16.3%	3.4%	-2.4%	1.5%	20.7%	1.2%	5.4%	0.1%	14.7%
Certificates	-12.7%	-12.4%	-10.7%	-20.0%	-27.0%	-1.7%	-22.7%	-11.6%	-9.2%
IRAs	-2.1%	6.5%	-5.2%	-7.3%	1.5%	-3.3%	4.5%	1.6%	5.5%
Money market shares	15.7%	29.1%	34.2%	13.9%	34.5%	10.1%	14.3%	11.2%	21.1%
Regular shares	12.6%	10.8%	2.9%	7.0%	32.8%	6.7%	14.5%	4.9%	22.7%
Portfolio \$ Distribution									
Credit cards/total loans	3.7%	4.5%	2.2%	4.0%	1.8%	3.6%	4.4%	5.0%	2.1%
Other unsecured loans/total loans	3.4%	3.8%	8.5%	2.9%	1.5%	3.8%	3.2%	2.6%	4.3%
New automobile/total loans	6.7%	7.4%	7.8%	8.7%	1.9%	9.8%	5.5%	5.5%	3.8%
Used automobile/total loans	22.7%	17.4%	17.7%	29.1%	9.1%	42.1%	26.5%	41.6%	37.3%
First mortgage/total loans	39.1%	36.7%	16.4%	20.3%	62.0%	21.6%	18.3%	28.2%	25.1%
HEL & 2nd Mtg/total loans	5.2%	1.9%	13.7%	4.3%	3.7%	2.2%	5.0%	2.5%	2.2%
Commercial loans/total loans	10.8%	19.2%	28.6%	14.3%	13.3%	12.1%	27.7%	1.5%	14.0%
Share drafts/total savings	22.5%	17.9%	10.3%	22.0%	33.0%	19.6%	18.1%	15.2%	28.9%
Certificates/total savings	10.2%	6.6%	21.6%	8.3%	6.7%	13.4%	7.8%	11.0%	6.8%
IRAs/total savings	3.3%	6.6%	8.5%	2.2%	3.0%	3.5%	4.0%	4.9%	3.3%
Money market shares/total savings	26.4%	25.8%	6.5%	40.5%	14.0%	28.8%	27.1%	26.7%	20.4%
Regular shares/total savings	36.4%	41.8%	52.1%	26.0%	41.9%	32.1%	42.8%	38.7%	39.7%
Percent of CUs Offering									
Credit cards	88.3%	100.0%	62.5%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Other unsecured loans	99.0%	100.0%	75.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.5%	100.0%	62.5%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.0%	100.0%	75.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	92.2%	100.0%	37.5%	100.0%	100.0%	71.4%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	87.8%	100.0%	50.0%	100.0%	88.9%	85.7%	100.0%	88.9%	100.0%
Commercial loans	61.0%	100.0%	25.0%	100.0%	55.6%	71.4%	50.0%	22.2%	75.0%
Share drafts	95.6%	100.0%	75.0%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
Certificates	91.7%	80.0%	50.0%	100.0%	88.9%	100.0%	100.0%	88.9%	100.0%
IRAs	87.8%	100.0%	50.0%	100.0%	88.9%	85.7%	100.0%	77.8%	100.0%
Money market shares	80.5%	100.0%	37.5%	100.0%	88.9%	85.7%	100.0%	77.8%	100.0%
Number of Loans as a Percent of Members in Offering CUs									
Credit cards	18.6%	17.7%	11.4%	17.2%	18.6%	14.5%	20.8%	16.5%	7.8%
Other unsecured loans	12.1%	13.9%	21.6%	12.4%	9.2%	13.9%	8.5%	8.7%	11.8%
New automobile	3.0%	2.6%	2.9%	3.5%	1.4%	3.6%	3.2%	1.2%	0.9%
Used automobile	15.9%	11.5%	8.3%	16.1%	11.3%	23.2%	16.4%	19.1%	21.7%
First mortgage	3.3%	4.7%	0.9%	1.5%	5.5%	2.9%	2.1%	1.9%	1.9%
HEL & 2nd Mtg	1.9%	0.7%	2.1%	1.2%	2.4%	1.0%	1.7%	0.5%	0.5%
Commercial loans	0.4%	1.0%	1.2%	0.5%	0.3%	0.6%	0.9%	0.2%	0.7%
Share drafts	64.7%	64.6%	57.3%	67.2%	77.2%	52.4%	67.0%	52.6%	57.5%
Certificates	6.2%	6.4%	6.3%	6.6%	4.7%	6.6%	4.9%	5.8%	2.9%
IRAs	3.0%	3.9%	3.4%	2.6%	3.7%	2.6%	2.6%	2.8%	1.8%
Money market shares	9.7%	8.1%	1.5%	19.6%	8.0%	7.1%	21.2%	5.6%	5.5%

* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.