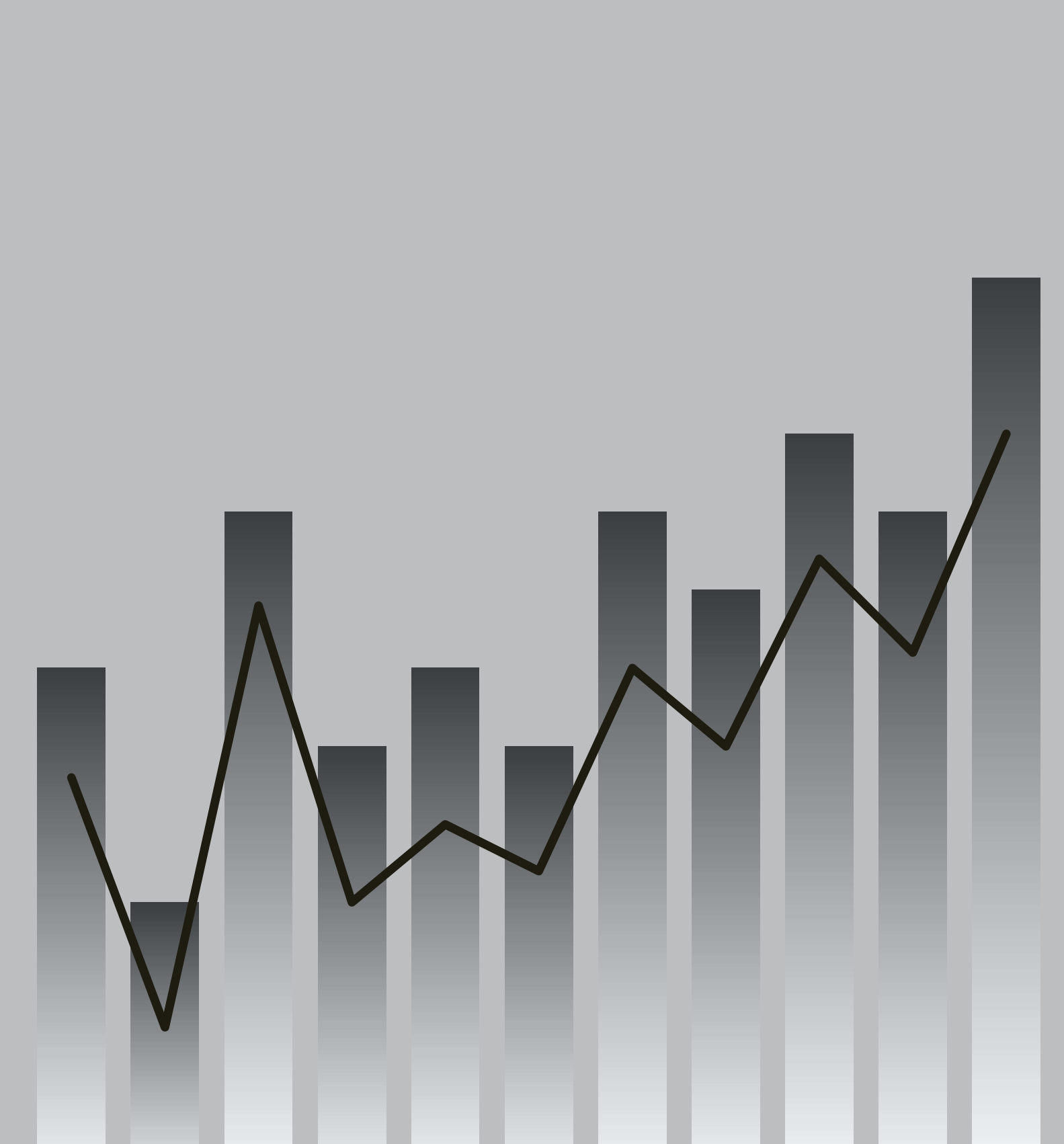


# Michigan Credit Union Profile

First Quarter 2023  
CUNA Economics & Statistics



### Resilience Despite Challenges

The Federal Reserve's aggressive inflation fight continued in the first quarter of 2023 and Russia's horrific war in Ukraine rattled on. Despite these significant challenges the U.S. economy – and the job market in particular - performed well.

Gross Domestic Product (GDP), which measures the value of all goods and services produced in the U.S., increased a 2.0% inflation-adjusted annualized rate in the first quarter – a bit slower than the fourth quarter 2022's 2.6% increase (but in line with the 2.1% full-year 2022 result).

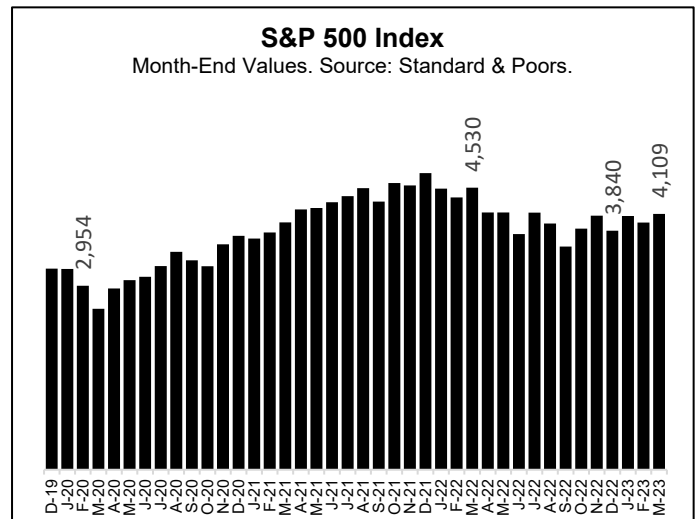
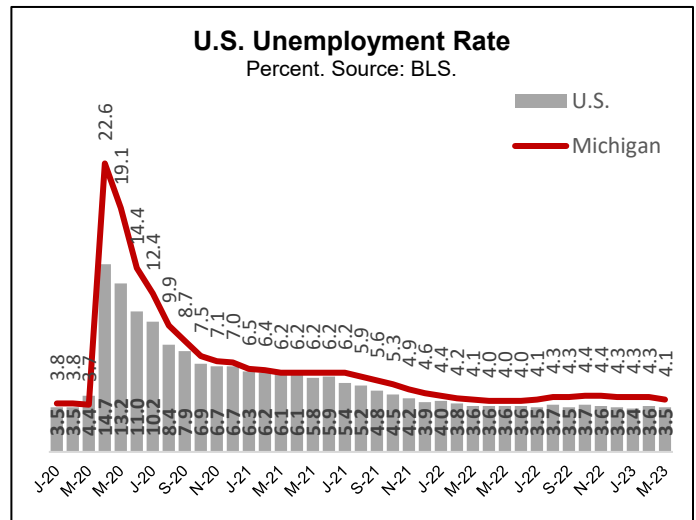
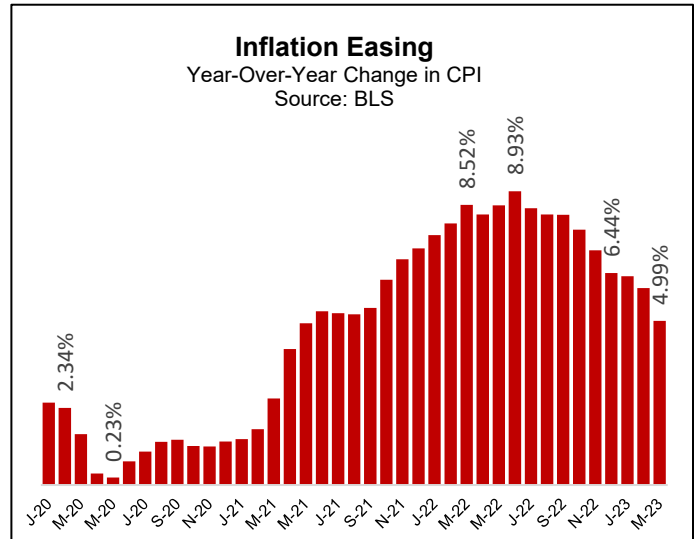
The headline unemployment rate held steady, beginning and ending the first quarter at 3.5% - precisely the level reported prior to the beginning of the COVID crisis. The first quarter-end reading came in one-tenth of a point lower than the 3.6% level reported at the end of first quarter of 2022.

Michigan's unemployment rate remained higher than the U.S. norm during the quarter, finishing at 4.1%.

U.S. non-farm employment rose by 937,000 in the first quarter and by 4.1 million during the 12-months ending March 2023. Total non-farm employment stands 3.1 million higher than pre-pandemic levels.

Inflation, measured by the Consumer Price Index, slowed during the quarter from a 0.52% increase in January to 0.37% in February and 0.5% in March. Prices rose 4.99% in the year ending March – the lowest 12-month increase in 22 months.

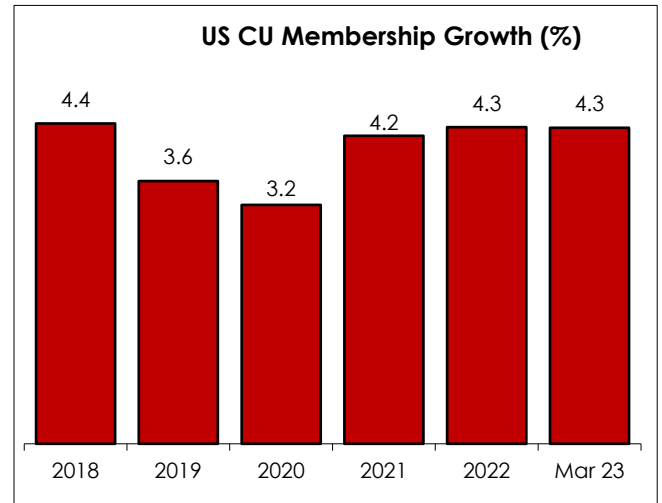
As expected, the Federal Reserve continued its efforts to bring inflation down, increasing the federal funds rate target by 0.25% at the beginning of February and an additional 0.25% in late March – pushing the effective federal funds rate up 0.50% - to 4.65% at the end of the first quarter. The ten-year Treasury yield fell by 0.40% in the period. Expect more aggressive Fed action (and resulting pressure on credit union net interest margins) if inflation pressures don't cool soon.



The S&P 500 Index advanced strongly in the first quarter, with a 7% quarterly gain. While the year-over-year performance was a disappointing 9.3% decline the broad equity index finished up 48% 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 13% of total sales - were up 6.6% compared to fourth quarter 2022 levels and existing home sales were up 3.1% in the period. Overall home sales were up 3.3% in the first quarter. The FHFA all-transaction home price index rose at a 1.4% annualized rate in the quarter. The price index stood 8.1% higher than its first-quarter 2022 (i.e., year-ago) reading and it is 40.6% higher than pre-pandemic readings.

The FHFA all-transaction home price index for Michigan increased by 1.3% in the first quarter and was up 4.2% in the year.

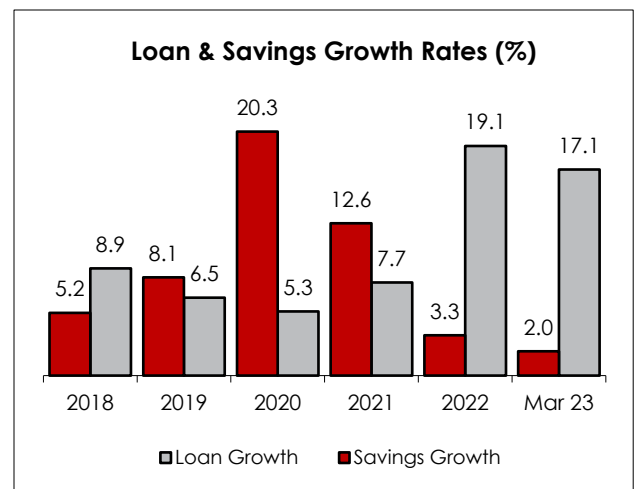


Credit union first-quarter financial results reflect healthy (but lower) earnings, solid membership gains, a continued significant deceleration in loan growth, and a very large increase in savings growth. Shifting risk profiles also were pervasive.

Memberships increased by 1.2% (i.e., 4.8% annualized) in the three months ending March and by 4.3% year-over-year. The Bureau of Economic Analysis estimates U.S. population grew by 0.5% in the quarter.

Changes in credit union loan balances typically reflect first quarter weakness as members concentrate on paying down holiday loans. This was clearly the case in the first quarter of 2023.

Credit union loans increased 1.7% - a 6.8% annualized pace - during the period. While a near-typical annualized reading, the 1.7% advance was nearly two full percentage points lower than the 3.4% fourth-quarter result. HEL/2<sup>nd</sup> mortgages stood out - with a 4.6% quarterly increase (18.4% annualized). Commercial loans followed closely, expanding at a 3.3% pace (13.2% annualized). Used autos were up 1.8% (7.2% annualized) and new auto loans increased 1.3% (5.2% annualized). First mortgages and unsecured personal loan portfolios each increased by 1.1% in the quarter, while credit card balances were unchanged.



As is typically the case in the first quarter, savings balances increased at a strong pace. Overall, credit union savings balances jumped 2.3% in the quarter (a 9.2% annualized advance.)

Consumers continue to push funds into longer-term higher-yielding accounts. Certificate accounts increased an astounding 22.1% pace (an 88% annualized rate!). That comes on the heels of a fourth-quarter 58% annualized increase in those term accounts.

Share drafts were up at a 3.1% unannualized rate in the quarter (mostly reflecting the fact that the month ended on Friday – a payday), while IRAs managed only a 0.6% increase. Three-month declines were seen in money market shares and regular shares with outflows of 6.3% and 2.1% respectively.

With savings growth outpacing loan growth, the movement's loan-to-savings ratio declined from 81.4% to 80.9% in the quarter. The March loan-to-savings ratio stayed well below the pre-pandemic level of 84%, but liquidity is tight at many institutions.

Asset quality was a mixed bag.

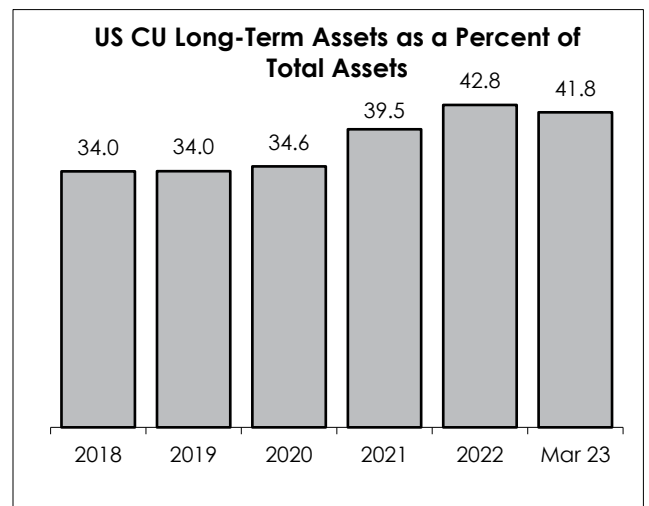
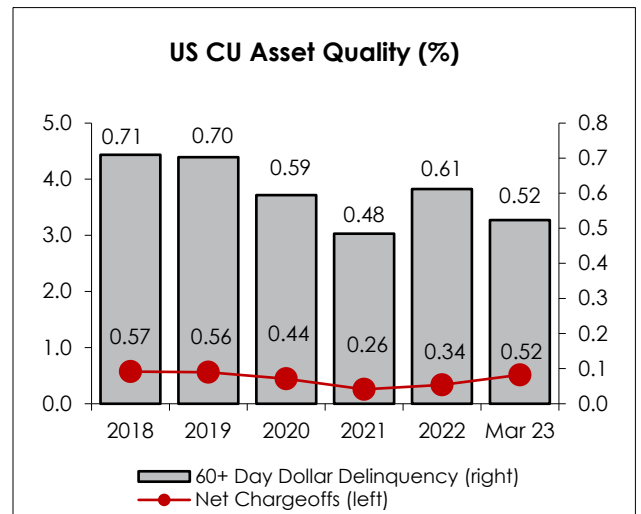
The 90+day dollar delinquency rate eased from 0.61% at year-end 2022 to 0.52% at the end of March 2023.

In contrast, net charge-offs increased from an annualized 0.43% in 2022's fourth quarter to 0.52% in the first quarter.

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

Michigan credit unions results generally mirrored these national trends.

Credit union interest rate risk exposure eased but only modestly. Net long-term assets started the year at an annual cyclical high of 42.8% of assets but that exposure eased to 41.8% of total assets by the end of March. Supervisory authorities will be looking very closely at these exposures and are likely to be scrutinizing credit unions that reflect large recent increases. Good documentation and solid, defensible modeling will continue to be critically important.

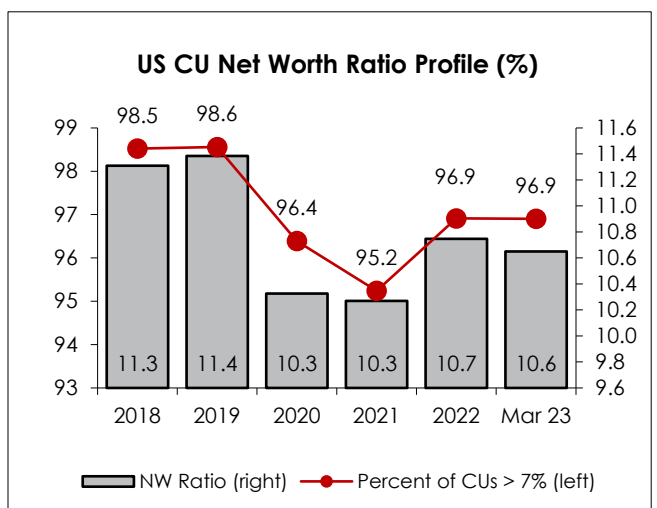
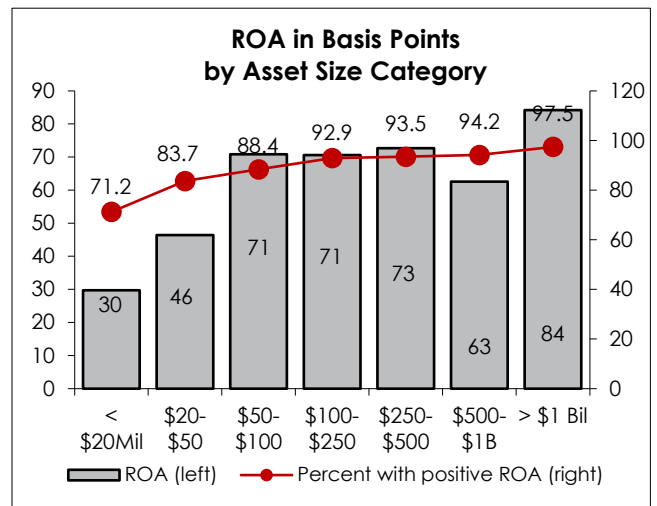
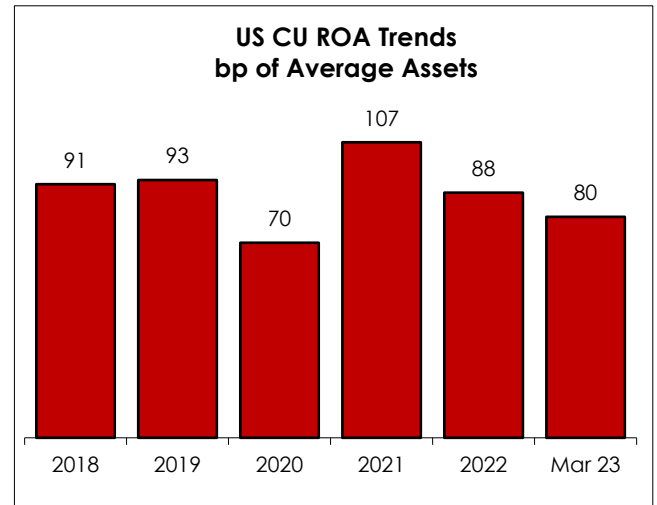


Credit union earnings continued to soften, with a first-quarter 2022 annualized average bottom-line ROA of 0.80%. That's a solid reading but lower than both the 0.92% total in the fourth quarter and the 0.88% total in full-year 2022. Net interest margins declined by six basis points in the quarter as a 19-basis point increase in asset yields was overwhelmed by a 25-basis point increase in dividend/interest costs. Fee and other income fell five basis points in the three-month period but a four-basis point decline in operating expenses was nearly all offset by a three-basis point increase in loss provisions.

Average annualized ROA for the quarter ranges from a low of 20 basis points within the \$20 million or less asset category to a high of 84 basis points in the \$1 billion or more asset category. Overall, 29% of those in the smallest asset category operated in the red during the quarter while only 0.5% of those in the largest category experienced that challenge. Importantly the 29% of small credit unions reflected bottom-line losses in the first quarter was well below the 42% in the red in the first quarter of 2022. (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 unsecured lending arena and ample liquidity (i.e., less pressure on funding costs). In contrast, larger shops will likely continue to report marginally lower earnings results mostly due to relatively tight liquidity (forcing higher funding costs) and higher loss provisions.

The movement's net worth ratio held steady, starting the year at 10.7% and ending the first quarter at 10.6%. Overall, 96.9% of credit unions are 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 1,500 credit unions with \$20 million or less in assets reflect an average net worth ratio equal to 14.8% of total assets at the end of March.

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

## Overview by Year

	U.S. CUs	Michigan CUs
<b>Demographic Information</b>		
	Mar 23	Mar 23
Number of CUs	4,811	194
Assets per CU (\$ mil)	464.4	519.0
Median assets (\$ mil)	55.4	140.0
Total assets (\$ mil)	2,234,016	100,679
Total loans (\$ mil)	1,547,216	68,170
Total surplus funds (\$ mil)	598,379	27,781
Total savings (\$ mil)	1,909,212	87,229
Total memberships (thousands)	137,985	5,972
<b>Growth Rates (%)</b>		
Total assets	4.4	3.9
Total loans	17.1	18.8
Total surplus funds	-17.4	-20.7
Total savings	2.0	2.3
Total memberships	4.3	2.1
% CUs with increasing assets	49.0	51.5
<b>Earnings - Basis Pts.</b>		
Yield on total assets	406	381
Dividend/interest cost of assets	105	89
Net interest margin	301	292
Fee & other income	109	127
Operating expense	291	305
Loss Provisions	40	20
Net Income (ROA=, with Stab Exp)	80	93
Net Income (ROA=, without Stab Exp)	80	93
% CUs with positive ROA	84.6	89.7
<b>Capital Adequacy (%)</b>		
Net worth/assets	10.7	11.3
% CUs with NW > 7% of assets	96.9	97.4
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.52	0.46
Net chargeoffs/average loans (%)	0.52	0.31
<b>Asset/Liability Management</b>		
Loans/savings	81.0	78.2
Loans/assets	69.3	67.7
Net Long-term assets/assets	41.8	45.9
Liquid assets/assets	11.4	9.2
Core deposits/shares & borrowings	54.9	54.7
<b>Productivity</b>		
Members/potential members (%)	3	1
Borrowers/members (%)	65	62
Members/FTE	396	329
Average shares/member (\$)	13,836	14,606
Average loan balance (\$)	17,228	18,378
Employees per million in assets	0.16	0.18
<b>Structure (%)</b>		
Fed CUs w/ single-sponsor	10.9	3.1
Fed CUs w/ community charter	17.8	16.0
Other Fed CUs	32.5	15.5
CUs state chartered	38.7	65.5

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

Source: NCUA and CUNA E&S.

## Overview: State Trends

	U.S.	Michigan Credit Unions						
	Mar 23	Mar 23	2022	2021	2020	2019	2018	2017
<b>Demographic Information</b>								
Number of CUs	4,811	194	198	207	213	218	224	235
Assets per CU (\$ mil)	464.4	519.0	495.2	458.5	391.3	316.0	283.5	256.1
Median assets (\$ mil)	55.4	140.0	131.1	124.7	108.2	92.7	81.6	77.0
Total assets (\$ mil)	2,234,016	100,679	98,057	94,918	83,344	68,879	63,502	60,182
Total loans (\$ mil)	1,547,216	68,170	66,576	55,977	50,780	47,329	43,992	39,834
Total surplus funds (\$ mil)	598,379	27,781	26,736	34,588	28,717	18,178	16,500	17,588
Total savings (\$ mil)	1,909,212	87,229	84,781	82,688	71,506	57,932	53,258	50,745
Total memberships (thousands)	137,985	5,972	5,946	5,818	5,651	5,547	5,399	5,228
<b>Growth Rates (%)</b>								
Total assets	4.4	3.9	3.3	13.9	21.0	8.5	5.5	6.8
Total loans	17.1	18.8	18.9	10.2	7.3	7.6	10.4	11.6
Total surplus funds	-17.4	-20.7	-22.7	20.4	58.0	10.2	-6.2	-2.6
Total savings	2.0	2.3	2.5	15.6	23.4	8.8	5.0	6.1
Total memberships	4.3	2.1	2.2	3.0	1.9	2.7	3.3	3.5
% CUs with increasing assets	49.0	51.5	58.1	96.6	99.1	89.0	71.0	77.9
<b>Earnings - Basis Pts.</b>								
Yield on total assets	406	381	322	296	348	396	373	349
Dividend/interest cost of assets	105	89	45	41	63	75	56	46
Net interest margin	301	292	277	255	284	321	318	303
Fee & other income	109	127	130	157	168	168	163	156
Operating expense	291	305	298	296	325	350	346	336
Loss Provisions	40	20	14	5	31	33	35	33
Net Income (ROA=, with Stab Exp)	80	93	96	112	97	106	100	90
Net Income (ROA=, without Stab Exp)	80	93	96	112	97	106	100	90
% CUs with positive ROA	84.6	89.7	93.4	89.4	91.1	94.5	94.2	87.7
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.7	11.3	11.4	10.6	10.9	12.1	12.1	11.7
% CUs with NW > 7% of assets	96.9	97.4	96.5	94.2	96.2	99.1	99.6	98.7
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.52	0.46	0.53	0.39	0.45	0.65	0.68	0.75
Net chargeoffs/average loans (%)	0.52	0.31	0.21	0.14	0.32	0.47	0.47	0.47
<b>Asset/Liability Management</b>								
Loans/savings	81.0	78.2	78.5	67.7	71.0	81.7	82.6	78.5
Loans/assets	69.3	67.7	67.9	59.0	60.9	68.7	69.3	66.2
Net Long-term assets/assets	41.8	45.9	46.5	43.1	38.1	38.4	39.0	39.0
Liquid assets/assets	11.4	9.2	8.0	14.3	16.3	11.1	9.0	10.2
Core deposits/shares & borrowings	54.9	54.7	55.1	57.4	47.6	43.1	44.0	44.2
<b>Productivity</b>								
Members/potential members (%)	3	1	1	1	1	1	1	2
Borrowers/members (%)	65	62	62	59	60	62	62	61
Members/FTE	396	329	332	344	348	336	339	347
Average shares/member (\$)	13,836	14,606	14,257	14,212	12,654	10,444	9,865	9,706
Average loan balance (\$)	17,228	18,378	18,001	16,177	14,979	13,807	13,222	12,543
Employees per million in assets	0.16	0.18	0.18	0.18	0.19	0.24	0.25	0.25
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	10.9	3.1	3.0	2.9	3.3	3.2	3.1	3.0
Fed CUs w/ community charter	17.8	16.0	16.7	16.9	17.4	17.9	20.5	20.4
Other Fed CUs	32.5	15.5	15.2	15.9	15.5	16.5	15.2	14.5
CUs state chartered	38.7	65.5	65.2	64.3	63.8	62.4	61.2	62.1

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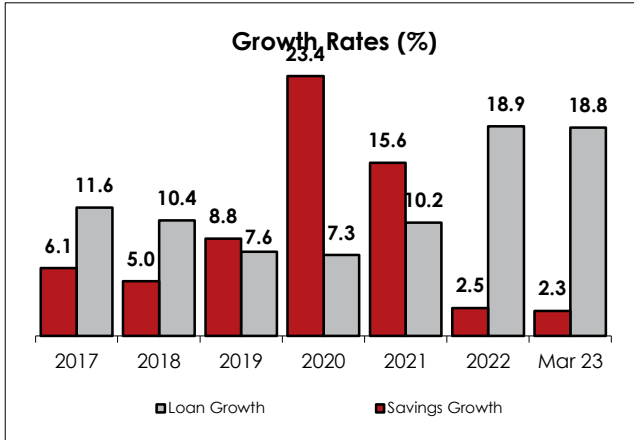
Source: NCUA and CUNA E&S.



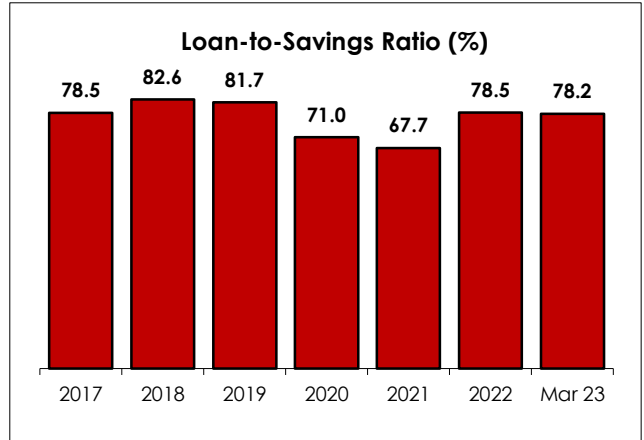
# Michigan Credit Union Profile

First Quarter 2023

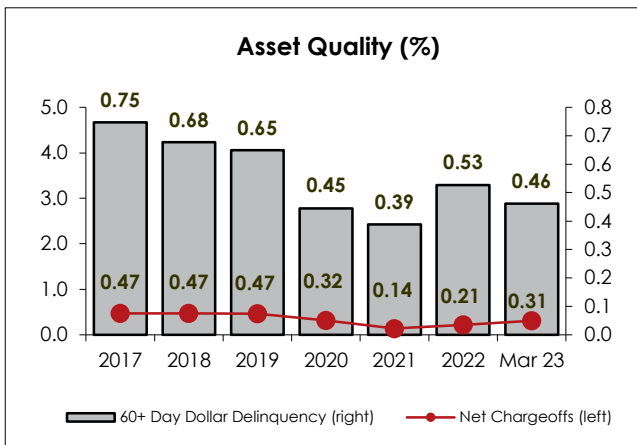
## Loan and Savings Growth Trends



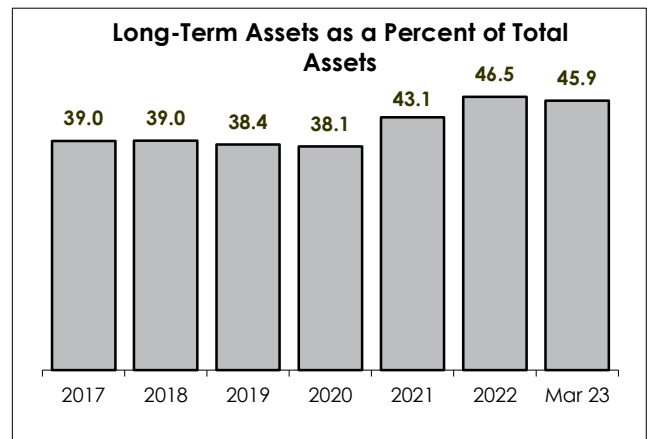
## Liquidity Trends



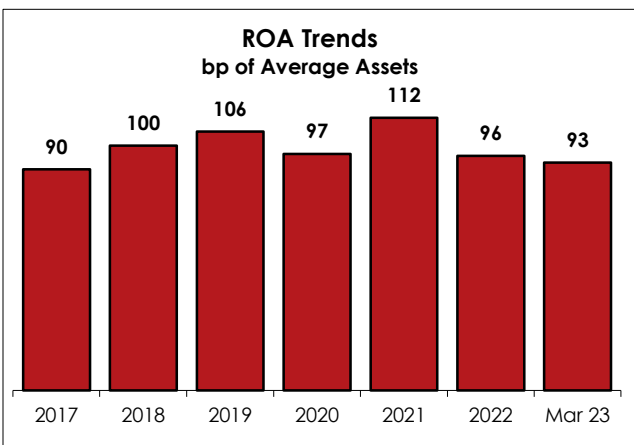
## Credit Risk Trends



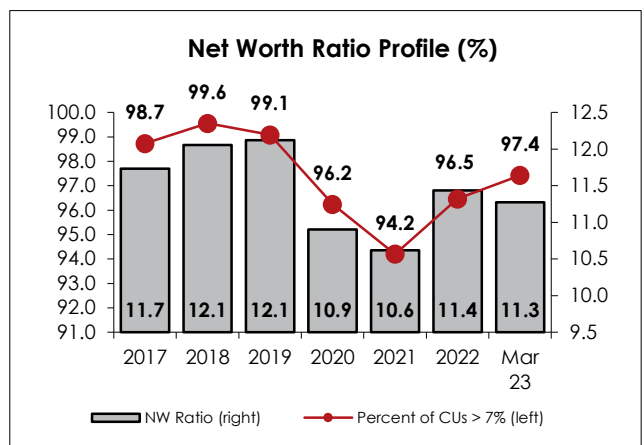
## Interest Rate Risk Trends



## Earnings Trends



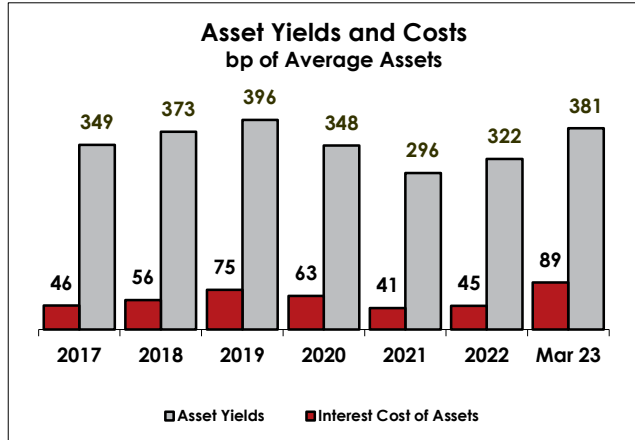
## Solvency Trends



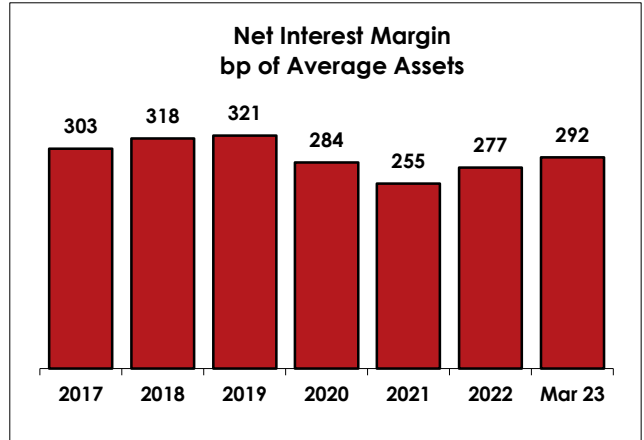
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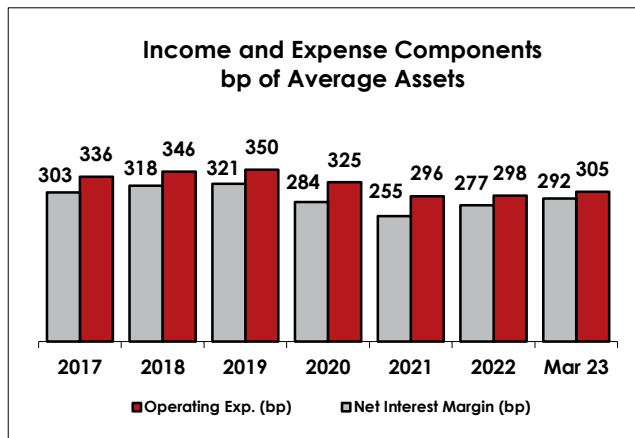
## Asset Yields and Funding Costs



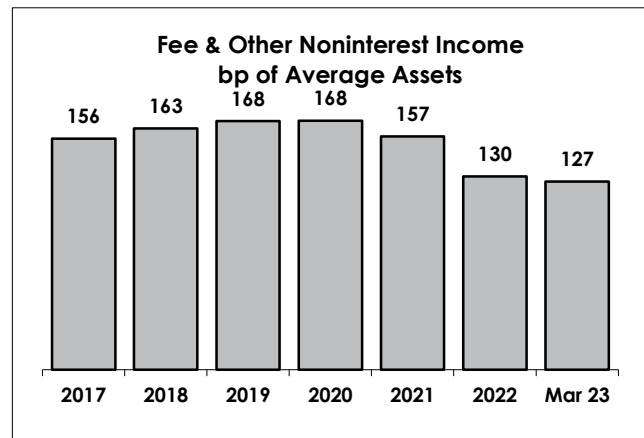
## Interest Margins



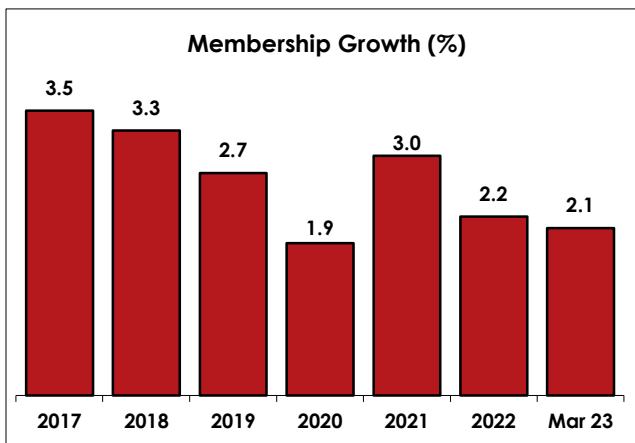
## Interest Margins & Overhead



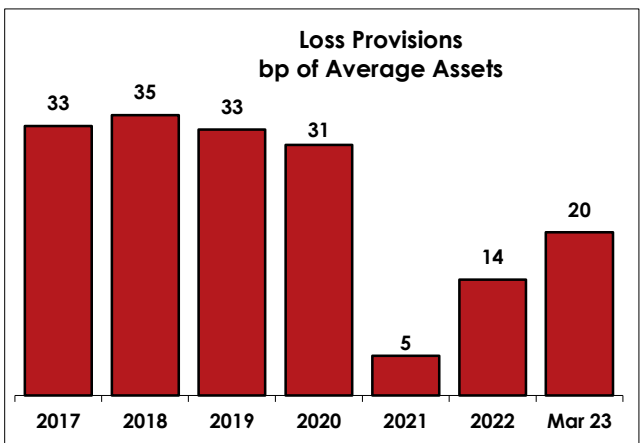
## Noninterest Income



## Membership Growth Trends



## Loss Provisions



### Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2023						
	Mar 23	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	194	18	32	31	48	24	17	24
Assets per CU (\$ mil)	519.0	8.8	33.4	75.0	168.0	361.2	742.9	2,823.5
Median assets (\$ mil)	140.0	8.0	32.9	73.7	163.3	347.6	724.1	1,736.3
Total assets (\$ mil)	100,679	158	1,069	2,326	8,064	8,670	12,629	67,764
Total loans (\$ mil)	68,170	71	461	1,256	4,618	5,503	8,093	48,168
Total surplus funds (\$ mil)	27,781	84	578	979	3,075	2,654	3,904	16,507
Total savings (\$ mil)	87,229	140	953	2,083	7,261	7,676	11,047	58,070
Total memberships (thousands)	5,972	16	84	188	610	597	884	3,593
<b>Growth Rates (%)</b>								
Total assets	3.9	0.1	-1.3	0.8	1.9	5.6	3.2	5.9
Total loans	18.8	8.8	12.8	14.7	15.4	17.4	17.0	21.2
Total surplus funds	-20.7	-6.6	-10.6	-12.9	-13.4	-13.3	-16.7	-22.8
Total savings	2.3	-0.2	-1.9	0.8	1.8	5.3	2.1	3.7
Total memberships	2.1	-3.7	-1.3	-1.6	0.4	4.6	2.5	4.1
% CUs with increasing assets	51.5	38.9	25.0	48.4	45.8	75.0	58.8	83.3
<b>Earnings - Basis Pts.</b>								
Yield on total assets	381	326	341	369	358	383	385	383
Dividend/interest cost of assets	89	33	31	45	47	61	67	104
Net interest margin	292	293	310	324	311	321	318	279
Fee & other income	127	58	86	153	124	142	144	122
Operating expense	305	289	304	384	352	366	351	281
Loss Provisions	20	12	19	16	19	18	22	20
Net Income (ROA=, with Stab Exp)	93	49	73	77	64	79	89	100
Net Income (ROA=, without Stab Exp)	93	49	73	77	64	79	89	100
% CUs with positive ROA	89.7	72.2	90.6	96.8	87.5	83.3	94.1	100.0
<b>Capital Adequacy (%)</b>								
Net worth/assets	11.3	10.8	11.0	11.1	10.4	11.2	11.5	11.4
% CUs with NW > 7% of assets	97.4	88.9	93.8	100.0	97.9	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.46	0.63	0.87	0.57	0.45	0.51	0.66	0.42
Net chargeoffs/average loans (%)	0.31	-0.04	0.36	0.62	0.32	0.40	0.45	0.26
<b>Asset/Liability Management (%)</b>								
Loans/savings	78.2	50.4	48.4	60.3	63.6	71.7	73.3	82.9
Loans/assets	67.7	44.8	43.1	54.0	57.3	63.5	64.1	71.1
Net Long-term assets/assets	45.9	15.8	25.7	35.3	36.5	39.5	40.5	49.6
Liquid assets/assets	9.2	27.2	25.1	17.8	14.8	10.0	11.8	7.4
Core deposits/shares & borrowings	54.7	85.6	70.4	65.7	65.8	59.2	57.7	51.4
<b>Productivity</b>								
Members/potential members (%)	1	7	2	0	1	1	1	2
Borrowers/members (%)	62	42	53	65	59	72	64	61
Members/FTE	329	301	346	310	326	293	331	337
Average shares/member (\$)	14,606	8,781	11,337	11,057	11,898	12,855	12,500	16,163
Average loan balance (\$)	18,378	10,434	10,260	10,305	12,719	12,764	14,314	22,134
Employees per million in assets	0.18	0.34	0.23	0.26	0.23	0.24	0.21	0.16
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	3.1	16.7	9.4	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	16.0	16.7	34.4	25.8	16.7	4.2	0.0	0.0
Other Fed CUs	15.5	27.8	12.5	16.1	27.1	0.0	5.9	8.3
CUs state chartered	65.5	38.9	43.8	58.1	56.3	95.8	94.1	91.7

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

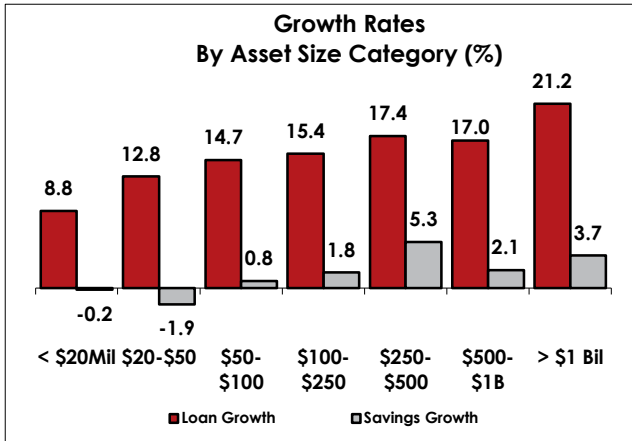
Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile

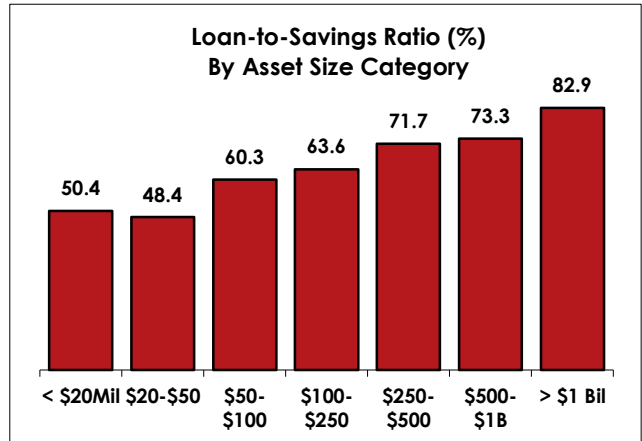
First Quarter 2023

## Results By Asset Size

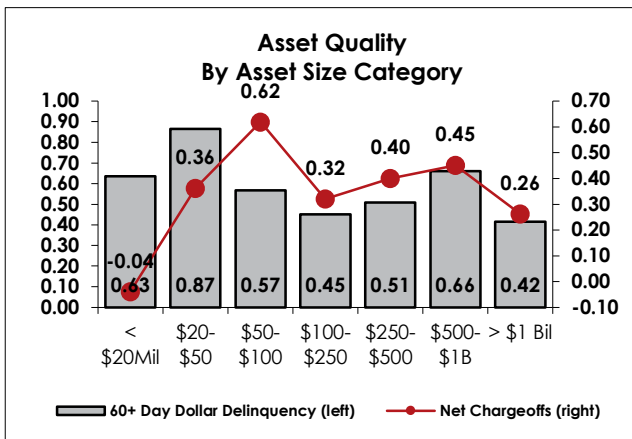
### Loan and Savings growth



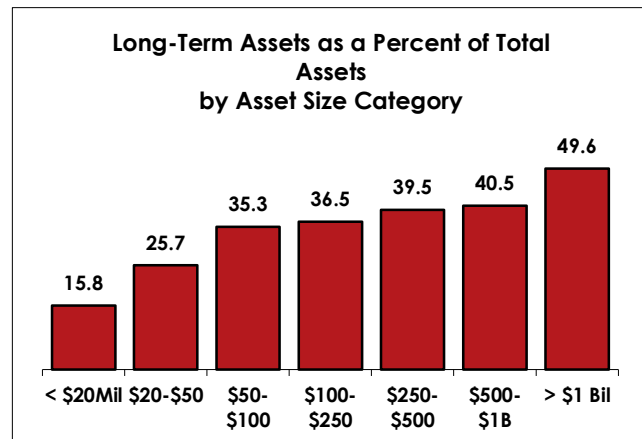
### Liquidity Risk Exposure



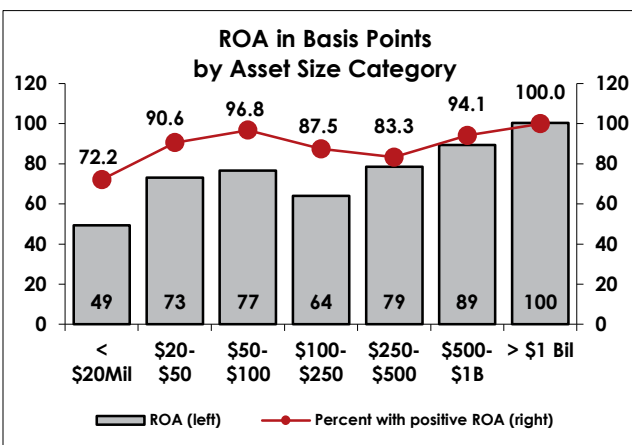
### Credit Risk Exposure



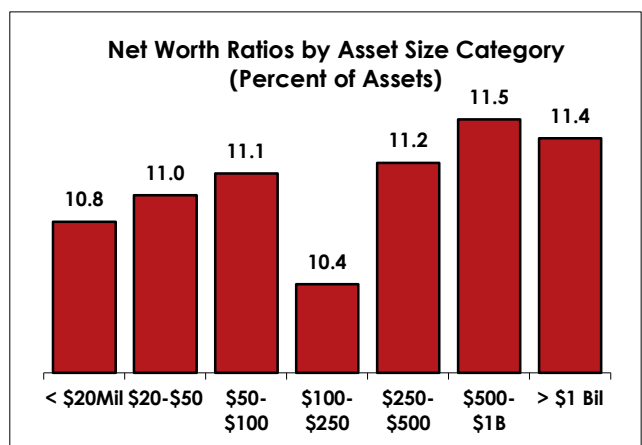
### Interest Rate Risk Exposure



### Earnings



### Solvency



## Overview: National Results by Asset Size

	U.S.	All Credit Unions Asset Groups - 2023						
Demographic Information	Mar 23	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
Number of CUs	4,811	1,453	863	670	704	398	291	432
Assets per CU (\$ mil)	464.4	7.7	33.1	73.0	159.6	355.5	723.3	3,891.2
Median assets (\$ mil)	55.4	6.7	32.7	71.6	153.1	345.5	705.5	2,133.8
Total assets (\$ mil)	2,234,016	11,186	28,582	48,924	112,349	141,484	210,476	1,681,016
Total loans (\$ mil)	1,547,216	5,423	14,091	26,580	67,688	92,300	146,263	1,194,870
Total surplus funds (\$ mil)	598,379	5,539	13,596	20,301	39,011	41,729	53,295	424,909
Total savings (\$ mil)	1,909,212	9,474	25,119	43,055	99,486	124,657	182,688	1,424,733
Total memberships (thousands)	137,985	1,449	2,567	3,993	8,238	9,724	13,769	98,244
<b>Growth Rates (%)</b>								
Total assets	4.4	-2.2	-0.8	0.5	1.9	3.0	4.5	5.6
Total loans	17.1	13.4	13.5	14.2	14.8	15.7	16.7	18.3
Total surplus funds	-17.4	-13.7	-12.3	-13.4	-14.8	-17.1	-18.4	-17.2
Total savings	2.0	-3.0	-1.4	-0.3	1.0	1.6	2.3	3.0
Total memberships	4.3	-1.0	-0.5	0.5	1.5	2.5	3.1	6.2
% CUs with increasing assets	49.0	34.1	41.9	47.6	53.6	64.8	71.1	78.2
<b>Earnings - Basis Pts.</b>								
Yield on total assets	406	366	349	356	370	380	392	416
Dividend/interest cost of assets	105	41	42	47	57	72	85	117
Net interest margin	301	325	307	309	313	308	306	299
Fee & other income	109	68	89	113	114	121	115	107
Operating expense	291	339	325	330	339	334	334	276
Loss Provisions	40	24	25	21	18	22	26	46
Net Income (ROA=, with Stab Exp)	80	30	46	71	71	73	63	84
Net Income (ROA=, without Stab Exp)	80	30	46	71	71	73	63	84
% CUs with positive ROA	84.6	71.2	83.7	88.4	92.9	93.7	94.2	97.5
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.7	14.8	11.8	11.6	11.0	10.6	10.6	10.6
% CUs with NW > 7% of assets	96.9	95.1	95.6	97.5	97.4	99.2	99.3	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.52	1.03	0.75	0.58	0.49	0.46	0.48	0.53
Net chargeoffs/average loans (%)	0.52	0.33	0.37	0.34	0.30	0.34	0.36	0.57
<b>Asset/Liability Management</b>								
Loans/savings	81.0	57.2	56.1	61.7	68.0	74.0	80.1	83.9
Loans/assets	69.3	48.5	49.3	54.3	60.2	65.2	69.5	71.1
Net Long-term assets/assets	41.8	13.0	23.4	15.4	33.6	39.1	42.1	43.8
Liquid assets/assets	11.4	28.4	22.5	18.7	15.2	11.9	10.7	10.7
Core deposits/shares & borrowings	54.9	83.3	76.7	72.6	67.2	63.0	59.9	51.6
<b>Productivity</b>								
Members/potential members (%)	3	6	3	1	2	2	2	3
Borrowers/members (%)	65	61	159	102	93	78	59	58
Members/FTE	396	419	412	381	341	338	339	419
Average shares/member (\$)	13,836	6,537	9,785	10,782	12,076	12,820	13,268	14,502
Average loan balance (\$)	17,228	6,119	3,453	6,518	8,819	12,234	18,002	20,810
Employees per million in assets	0.16	0.31	0.22	0.21	0.22	0.20	0.19	0.14
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	10.9	25.7	9.6	3.9	3.1	1.8	1.7	2.1
Fed CUs w/ community charter	17.8	8.1	20.6	24.2	29.3	24.6	18.9	9.0
Other Fed CUs	32.5	37.4	34.1	34.2	27.0	24.9	27.5	30.1
CUs state chartered	38.7	28.7	35.7	37.8	40.6	48.7	51.9	58.8

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

Source: NCUA and CUNA E&S.

### Portfolio: State Trends

	U.S.		Michigan Credit Unions					
	Mar 23	Mar 23	2022	2021	2020	2019	2018	2017
<b>Growth Rates</b>								
Credit cards	15.1%	13.3%	13.4%	3.1%	-9.2%	6.0%	6.9%	6.8%
Other unsecured loans	20.8%	24.0%	19.2%	-11.2%	14.2%	3.8%	5.8%	7.1%
New automobile	21.2%	30.1%	33.8%	2.7%	-2.3%	2.1%	15.5%	19.8%
Used automobile	16.4%	18.2%	20.5%	11.0%	4.2%	4.9%	9.5%	11.8%
First mortgage**	12.6%	13.4%	-8.0%	13.6%	14.3%	10.4%	12.0%	11.8%
HEL & 2nd Mtg**	39.7%	42.8%	32.8%	0.3%	-7.4%	8.5%	7.8%	8.6%
Commercial loans*	22.4%	26.3%	22.4%	23.8%	11.2%	17.9%	21.7%	8.2%
Share drafts	1.4%	1.3%	2.0%	47.3%	39.4%	9.8%	6.5%	7.8%
Certificates	50.0%	73.3%	32.1%	-11.7%	-6.0%	23.2%	15.0%	8.1%
IRAs	-0.7%	2.1%	0.6%	-1.6%	3.7%	4.3%	-1.8%	-1.5%
Money market shares	-12.7%	-10.4%	-4.5%	-4.8%	28.6%	6.4%	1.0%	5.0%
Regular shares	-6.5%	-8.8%	-1.6%	33.7%	33.5%	3.8%	3.9%	7.1%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	4.8%	3.6%	3.7%	3.9%	4.1%	4.9%	5.0%	5.1%
Other unsecured loans/total loans	4.2%	3.6%	3.6%	3.6%	4.4%	4.2%	4.3%	4.5%
New automobile/total loans	11.5%	7.3%	7.4%	6.6%	7.1%	7.8%	8.2%	7.9%
Used automobile/total loans	20.7%	22.6%	22.8%	22.5%	22.3%	23.0%	23.6%	23.8%
First mortgage/total loans	36.5%	37.3%	37.5%	48.4%	47.0%	44.1%	43.0%	42.4%
HEL & 2nd Mtg/total loans	7.3%	6.2%	6.1%	5.5%	6.1%	7.0%	7.0%	7.1%
Commercial loans/total loans	9.4%	11.4%	10.8%	10.5%	9.4%	9.0%	8.2%	7.5%
Share drafts/total savings	20.9%	22.2%	22.4%	22.5%	17.7%	15.7%	15.5%	15.3%
Certificates/total savings	19.1%	17.3%	14.2%	11.0%	14.4%	18.9%	16.7%	15.3%
IRAs/total savings	4.4%	3.3%	3.4%	3.4%	4.1%	4.8%	5.0%	5.4%
Money market shares/total savings	19.5%	23.2%	24.4%	26.2%	31.8%	30.5%	31.2%	32.4%
Regular shares/total savings	34.0%	32.4%	34.2%	35.6%	30.8%	28.5%	29.9%	30.2%
<b>Percent of CUs Offering</b>								
Credit cards	64.6%	88.7%	88.9%	87.0%	85.9%	85.8%	86.6%	85.5%
Other unsecured loans	99.2%	100.0%	100.0%	99.0%	99.5%	99.5%	99.6%	99.6%
New automobile	96.1%	99.5%	99.5%	98.6%	98.6%	98.6%	98.7%	98.7%
Used automobile	97.1%	99.0%	99.0%	99.0%	99.5%	99.1%	99.1%	99.1%
First mortgage	73.1%	92.8%	92.9%	91.3%	89.2%	89.4%	89.7%	88.9%
HEL & 2nd Mtg	70.3%	87.6%	87.9%	88.4%	88.7%	88.5%	89.7%	88.9%
Commercial loans	37.9%	63.9%	63.1%	60.9%	60.1%	60.6%	61.2%	60.9%
Share drafts	82.9%	95.9%	96.0%	95.2%	94.8%	95.0%	95.1%	94.5%
Certificates	84.0%	92.3%	91.9%	91.8%	92.0%	92.2%	92.4%	91.1%
IRAs	70.8%	88.1%	88.4%	88.4%	88.3%	88.5%	88.8%	88.5%
Money market shares	55.5%	82.0%	81.3%	80.7%	80.3%	80.3%	79.9%	77.4%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	19.3%	19.5%	19.3%	18.8%	18.9%	18.9%	18.6%	18.9%
Other unsecured loans	11.3%	12.2%	12.6%	12.4%	12.2%	13.4%	13.4%	13.5%
New automobile	7.9%	3.5%	3.5%	3.0%	3.2%	3.3%	3.4%	3.1%
Used automobile	19.9%	16.9%	16.8%	15.9%	16.4%	16.9%	16.9%	16.6%
First mortgage	19.2%	3.4%	3.4%	3.4%	3.2%	3.1%	3.0%	2.9%
HEL & 2nd Mtg	2.1%	2.1%	2.1%	2.0%	2.1%	2.2%	2.2%	2.1%
Commercial loans	0.2%	0.5%	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%
Share drafts	62.0%	65.5%	65.0%	65.0%	63.1%	61.3%	59.7%	59.0%
Certificates	7.8%	8.1%	7.1%	6.4%	7.3%	8.3%	7.8%	7.2%
IRAs	3.2%	2.9%	2.8%	3.0%	3.2%	3.4%	3.4%	3.6%
Money market shares	7.2%	9.9%	9.7%	9.6%	9.6%	9.3%	9.1%	9.2%

Current period flow statistics are trailing four quarters.

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

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

Source: NCUA and CUNA E&S.

### Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2023							
	Mar 23	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
<b>Growth Rates</b>									
Credit cards	13.3%	-3.0%	10.5%	6.3%	9.6%	15.8%	12.9%	15.7%	
Other unsecured loans	24.0%	5.6%	5.2%	-0.3%	19.2%	22.1%	17.9%	31.1%	
New automobile	30.1%	15.8%	17.7%	32.8%	30.7%	37.7%	42.3%	28.1%	
Used automobile	18.2%	13.0%	16.7%	17.7%	17.6%	21.9%	21.2%	18.6%	
First mortgage**	13.4%	4.0%	6.3%	7.9%	8.0%	6.6%	7.3%	17.0%	
HEL & 2nd Mtg**	42.8%	19.5%	46.6%	42.9%	33.0%	43.0%	45.8%	44.9%	
Commercial loans*	26.3%	353.5%	35.9%	10.6%	20.0%	13.6%	15.7%	30.6%	
Share drafts	1.3%	2.7%	-1.9%	-2.2%	2.3%	6.8%	2.5%	2.0%	
Certificates	73.3%	-6.7%	2.5%	24.9%	39.7%	38.3%	49.6%	90.1%	
IRAs	2.1%	-9.3%	-6.4%	-2.7%	-0.7%	3.0%	0.0%	5.4%	
Money market shares	-10.4%	6.6%	-9.9%	-2.8%	-8.9%	-5.2%	-8.7%	-10.7%	
Regular shares	-8.8%	-1.0%	0.0%	-2.8%	-2.6%	-1.3%	-3.7%	-10.8%	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	3.6%	1.9%	3.6%	3.8%	3.7%	3.7%	5.3%	3.2%	
Other unsecured loans/total loans	3.6%	7.2%	7.3%	4.4%	3.9%	4.5%	4.3%	3.3%	
New automobile/total loans	7.3%	18.5%	12.3%	8.1%	8.5%	9.4%	8.0%	6.8%	
Used automobile/total loans	22.6%	39.2%	30.4%	29.1%	28.0%	29.8%	27.7%	20.1%	
First mortgage/total loans	37.3%	19.1%	30.6%	36.3%	34.7%	27.5%	30.4%	40.0%	
HEL & 2nd Mtg/total loans	6.2%	2.6%	4.5%	6.4%	5.5%	6.5%	5.0%	6.5%	
Commercial loans/total loans	11.4%	0.1%	2.1%	3.4%	6.8%	11.1%	12.5%	12.1%	
Share drafts/total savings	22.2%	16.8%	23.3%	20.8%	21.2%	19.5%	20.2%	23.2%	
Certificates/total savings	17.3%	3.9%	7.3%	10.9%	12.2%	13.1%	14.4%	19.4%	
IRAs/total savings	3.3%	1.7%	3.0%	3.7%	4.1%	3.7%	3.9%	3.1%	
Money market shares/total savings	23.2%	7.6%	16.8%	16.7%	16.0%	21.1%	22.7%	24.8%	
Regular shares/total savings	32.4%	68.8%	47.1%	45.0%	44.6%	39.7%	37.5%	28.2%	
<b>Percent of CUs Offering</b>									
Credit cards	88.7%	27.8%	84.4%	96.8%	97.9%	91.7%	100.0%	100.0%	
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	99.5%	94.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Used automobile	99.0%	88.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
First mortgage	92.8%	50.0%	84.4%	100.0%	100.0%	100.0%	100.0%	100.0%	
HEL & 2nd Mtg	87.6%	33.3%	68.8%	96.8%	97.9%	100.0%	100.0%	100.0%	
Commercial loans	63.9%	5.6%	25.0%	51.6%	75.0%	95.8%	100.0%	95.8%	
Share drafts	95.9%	55.6%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
Certificates	92.3%	44.4%	90.6%	93.5%	100.0%	100.0%	100.0%	100.0%	
IRAs	88.1%	38.9%	81.3%	90.3%	95.8%	100.0%	100.0%	95.8%	
Money market shares	82.0%	11.1%	71.9%	87.1%	89.6%	100.0%	100.0%	95.8%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	19.5%	13.5%	15.2%	16.3%	16.8%	20.2%	22.9%	19.4%	
Other unsecured loans	12.2%	13.4%	15.2%	18.2%	13.8%	20.5%	12.5%	10.1%	
New automobile	3.5%	3.5%	2.8%	3.4%	2.7%	4.9%	2.9%	3.6%	
Used automobile	16.9%	13.8%	15.3%	16.3%	16.4%	18.6%	16.5%	16.9%	
First mortgage	3.4%	1.9%	2.4%	2.8%	3.2%	2.7%	2.8%	3.7%	
HEL & 2nd Mtg	2.1%	0.6%	1.2%	1.5%	1.5%	2.0%	1.7%	2.4%	
Commercial loans	0.5%	0.1%	0.5%	0.3%	0.4%	0.5%	0.5%	0.4%	
Share drafts	65.5%	48.7%	60.8%	59.3%	63.6%	60.1%	64.2%	67.6%	
Certificates	8.1%	3.1%	5.0%	5.4%	6.0%	7.7%	7.3%	9.0%	
IRAs	2.9%	1.4%	2.5%	2.6%	2.7%	2.9%	2.8%	2.9%	
Money market shares	9.9%	8.0%	7.2%	5.1%	5.2%	7.7%	7.6%	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

	U.S.	All U.S. Credit Unions Asset Groups - 2023							
	Mar 23	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil	
<b>Growth Rates</b>									
Credit cards	15.1%	3.7%	5.4%	5.7%	7.8%	10.8%	10.3%	16.5%	
Other unsecured loans	20.8%	6.3%	7.2%	6.3%	12.6%	14.5%	19.2%	24.2%	
New automobile	21.2%	21.2%	23.9%	28.6%	28.2%	26.4%	25.1%	20.3%	
Used automobile	16.4%	14.6%	14.9%	16.6%	15.8%	17.3%	17.5%	16.9%	
First mortgage**	12.6%	7.4%	5.5%	6.6%	8.3%	7.4%	10.3%	14.4%	
HEL & 2nd Mtg**	39.7%	18.3%	25.6%	27.4%	28.3%	31.4%	34.3%	43.6%	
Commercial loans*	22.4%	10.8%	16.3%	9.0%	15.0%	16.6%	17.0%	24.9%	
Share drafts	1.4%	3.5%	2.5%	2.8%	2.4%	1.8%	-0.2%	2.3%	
Certificates	50.0%	3.2%	9.9%	17.1%	26.8%	36.1%	46.4%	55.1%	
IRAs	-0.7%	-6.8%	-5.1%	-3.6%	-2.8%	-1.2%	0.1%	0.1%	
Money market shares	-12.7%	-8.4%	-9.0%	-9.5%	-9.5%	-11.2%	-11.8%	-12.7%	
Regular shares	-6.5%	-4.4%	-3.6%	-3.5%	-3.0%	-4.0%	-5.3%	-6.6%	
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	4.8%	1.6%	2.8%	2.8%	2.7%	2.9%	2.9%	5.4%	
Other unsecured loans/total loans	4.2%	12.8%	7.5%	5.5%	4.7%	4.1%	4.1%	4.1%	
New automobile/total loans	11.5%	24.3%	17.6%	14.4%	12.5%	12.3%	11.5%	11.1%	
Used automobile/total loans	20.7%	38.5%	33.1%	30.4%	28.2%	26.0%	24.6%	19.0%	
First mortgage/total loans	36.5%	9.2%	23.0%	29.0%	30.7%	32.2%	32.5%	38.1%	
HEL & 2nd Mtg/total loans	7.3%	3.4%	7.3%	7.8%	8.0%	8.4%	7.8%	7.1%	
Commercial loans/total loans	9.4%	0.7%	1.5%	3.4%	6.2%	8.0%	11.5%	9.8%	
Share drafts/total savings	20.9%	10.1%	17.9%	19.9%	21.0%	21.9%	22.8%	20.7%	
Certificates/total savings	19.1%	10.3%	10.4%	11.7%	13.7%	16.1%	17.9%	20.4%	
IRAs/total savings	4.4%	1.8%	3.6%	4.2%	4.3%	4.2%	4.1%	4.5%	
Money market shares/total savings	19.5%	2.7%	7.0%	9.5%	12.8%	14.8%	15.8%	21.5%	
Regular shares/total savings	34.0%	73.2%	58.8%	52.6%	46.2%	41.1%	37.1%	30.9%	
<b>Percent of CUs Offering</b>									
Credit cards	64.6%	20.0%	71.5%	83.7%	87.2%	89.7%	91.1%	94.0%	
Other unsecured loans	99.2%	97.5%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	
New automobile	96.1%	87.5%	99.4%	99.9%	100.0%	100.0%	100.0%	100.0%	
Used automobile	97.1%	90.7%	99.4%	99.9%	100.0%	100.0%	100.0%	100.0%	
First mortgage	73.1%	25.5%	81.2%	94.6%	98.9%	99.7%	100.0%	99.5%	
HEL & 2nd Mtg	70.3%	22.9%	74.9%	90.1%	96.6%	99.2%	99.7%	100.0%	
Commercial loans	37.9%	4.3%	16.7%	35.4%	59.8%	79.1%	85.9%	90.7%	
Share drafts	82.9%	46.4%	96.3%	99.4%	99.1%	100.0%	100.0%	99.5%	
Certificates	84.0%	54.6%	92.6%	95.7%	98.6%	99.5%	99.7%	99.3%	
IRAs	70.8%	25.9%	75.7%	88.4%	95.5%	98.5%	99.0%	99.5%	
Money market shares	55.5%	10.3%	48.3%	68.1%	85.1%	91.0%	92.8%	96.3%	
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	19.3%	13.4%	13.3%	14.0%	14.8%	15.7%	16.0%	20.8%	
Other unsecured loans	11.3%	18.5%	15.8%	15.7%	13.7%	11.9%	10.6%	10.7%	
New automobile	7.9%	11.1%	39.7%	20.6%	16.2%	11.7%	6.4%	5.6%	
Used automobile	19.9%	25.1%	87.8%	46.2%	40.7%	30.5%	19.1%	14.2%	
First mortgage	19.2%	1.3%	1.8%	2.4%	2.7%	2.7%	2.6%	25.7%	
HEL & 2nd Mtg	2.1%	1.3%	1.5%	1.6%	1.9%	3.4%	2.1%	2.0%	
Commercial loans	0.2%	0.8%	0.6%	0.4%	0.5%	0.4%	0.4%	0.2%	
Share drafts	62.0%	32.9%	45.5%	49.9%	55.6%	57.4%	60.1%	64.5%	
Certificates	7.8%	4.7%	4.5%	5.0%	5.9%	6.5%	6.9%	8.5%	
IRAs	3.2%	1.9%	2.4%	2.6%	2.9%	3.0%	3.0%	3.4%	
Money market shares	7.2%	3.9%	3.6%	3.2%	4.2%	4.5%	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 23	Mar 23	Dec 22	Sep 22	Jun 22	Mar 22
<b>Demographic Information</b>						
Number CUs	4,808	194	197	198	201	205
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	1.7	2.7	3.6	6.3	6.3	2.7
Credit cards	0.0	-0.8	5.9	4.4	4.4	-1.2
Other unsecured loans	1.1	3.6	6.5	7.8	6.3	-1.3
New automobile	1.3	1.3	5.4	10.8	11.1	3.9
used automobile	1.8	1.7	3.0	6.9	6.7	3.4
First mortgage**	1.1	2.2	2.4	4.5	4.8	-17.2
HEL & 2nd Mtg**	4.6	3.8	8.8	17.3	9.4	-3.9
Commercial loans*	3.3	8.3	6.1	3.9	6.0	4.8
Total savings	2.3	3.2	-0.2	0.3	0.2	3.2
Share drafts	3.1	2.6	-1.2	2.2	-1.0	2.9
Certificates	22.1	25.4	29.3	8.9	-1.0	-4.6
IRAs	0.6	2.1	0.6	0.3	0.3	0.2
Money market shares	-6.3	-2.0	-6.9	-1.7	0.8	4.1
Regular shares	-2.1	-2.0	-4.1	-2.0	0.7	5.4
Total memberships	1.2	0.8	0.0	2.0	0.5	0.6
<b>Earnings (Basis Points)</b>						
Yield on total assets	406	381	359	338	301	284
Dividend/interest cost of assets	105	89	75	40	31	31
Fee & other income	110	127	135	130	122	135
Operating expense	291	305	309	301	292	284
Loss Provisions	40	20	23	17	10	6
Net Income (ROA)	81	94	87	110	90	100
% CUs with positive ROA	85	90	94	94	88	84
<b>Capital Adequacy (%)</b>						
Net worth/assets	11.1	12.0	12.0	11.9	11.6	11.2
% CUs with NW > 7% of assets	97.0	97.9	96.4	96.5	97.0	95.1
<b>Asset Quality (%)</b>						
Loan delinquency rate - Total loans	0.52	0.46	0.53	0.44	0.38	0.33
Total Consumer	0.70	0.63	0.67	0.58	0.47	0.44
Credit Cards	1.47	0.98	1.04	0.93	0.75	0.72
All Other Consumer	0.62	0.61	0.64	0.55	0.45	0.41
Total Mortgages	0.30	0.24	0.35	0.27	0.28	0.19
First Mortgages	0.29	0.21	0.32	0.27	0.26	0.18
All Other Mortgages	0.36	0.46	0.48	0.31	0.38	0.30
Total Commercial Loans	0.34	0.41	0.34	0.40	0.38	0.33
Commercial Ag Loans	0.69	0.50	0.45	1.29	1.74	0.01
All Other Commercial Loans	0.33	0.41	0.34	0.39	0.37	0.33
Net chargeoffs/average loans	0.52	0.31	0.30	0.21	0.17	0.17
Total Consumer	0.92	0.55	0.51	0.39	0.29	0.34
Credit Cards	3.34	1.96	1.91	1.47	1.28	1.30
All Other Consumer	0.69	0.45	0.42	0.31	0.22	0.26
Total Mortgages	0.00	0.00	0.02	-0.02	0.01	0.00
First Mortgages	0.00	0.00	0.01	0.00	0.00	0.00
All Other Mortgages	0.00	-0.01	0.13	-0.11	0.07	0.02
Total Commercial Loans	0.02	0.00	0.03	-0.01	0.03	0.09
Commercial Ag Loans	-0.06	0.00	0.55	-0.57	0.05	-0.05
All Other Commercial Loans	0.03	0.00	0.02	0.00	0.03	0.09
<b>Asset/Liability Management</b>						
Loans/savings	80.9	78.1	78.6	75.6	71.2	67.1

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 2023

## Bank Comparisons

	Credit Unions				Banks			
	Mar 23	2022	2021	3 Yr Avg	Mar 23	2022	2021	3 Yr Avg
<b>Demographic Information</b>								
Number of Institutions	193	197	207	199	78	80	81	80
Assets per Institution (\$ mil)	519	495	459	491	795	1,080	1,085	987
Total assets (\$ mil)	100,228	97,607	94,918	97,584	61,993	86,399	87,901	78,765
Total loans (\$ mil)	67,931	66,341	55,977	63,417	43,135	59,686	59,168	53,996
Total surplus funds (\$ mil)	27,591	26,548	34,588	29,576	15,961	20,573	23,831	20,121
Total savings (\$ mil)	86,811	84,359	82,688	84,619	50,661	68,581	70,234	63,159
<b>12 Month Growth Rates (%)</b>								
Total assets	3.5	2.8	13.9	6.7	3.5	1.2	2.5	2.4
Total loans	18.4	18.5	10.2	15.7	16.3	3.8	-6.2	4.7
Real estate loans**	16.4	-4.2	12.1	8.1	18.6	5.1	-1.6	7.4
Commercial loans*	26.2	22.2	23.8	24.1	11.7	9.9	-20.3	0.4
Total consumer	18.5	51.9	4.3	24.9	9.1	13.8	18.6	13.8
Consumer credit card	13.1	13.2	3.1	9.8	9.1	3.3	-23.1	-3.6
Other consumer	19.0	56.6	4.4	26.7	9.1	13.8	18.7	13.9
Total surplus funds	-21.3	-23.2	20.4	-8.0	-20.7	-11.0	31.0	-0.2
Total savings	1.8	2.0	15.6	6.5	1.3	0.6	7.5	3.1
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	381	322	296	333	459	260	322	347
Dividend/Interest cost of assets	89	45	41	58	117	25	28	57
Net Interest Margin	292	277	255	275	343	235	294	291
Fee and other income (2)	127	130	157	138	98	178	253	176
Operating expense	305	298	296	300	309	325	401	345
Loss provisions	20	14	5	13	9	2	-13	-1
Net income	94	97	112	101	122	86	159	122
<b>Capital Adequacy (%)</b>								
Net worth/assets	11.3	11.4	10.6	11.1	9.3	9.4	10.3	9.7
<b>Asset Quality (%)</b>								
Delinquencies/loans (3)	0.46	0.53	0.39	0.46	0.47	1.43	1.04	0.98
Real estate loans	0.24	0.35	0.31	0.30	0.54	1.94	1.33	1.27
Consumer loans	0.45	0.35	0.43	0.41	0.27	0.09	0.71	0.36
Total consumer	0.68	0.74	0.50	0.64	0.12	0.21	0.25	0.20
Consumer credit card	0.63	0.62	0.65	0.63	0.07	0.17	0.03	0.09
Other consumer	0.68	0.76	0.48	0.64	0.12	0.21	0.25	0.20
Net chargeoffs/avg loans	0.31	0.21	0.14	0.22	0.08	0.04	0.02	0.05
Real estate loans	0.00	0.01	0.00	0.00	0.08	0.00	0.02	0.03
Commercial loans	0.00	0.03	0.11	0.05	0.03	0.30	0.14	0.15
Total consumer	0.68	0.51	0.35	0.51	0.38	0.18	0.17	0.24
Consumer credit card	1.96	1.46	0.94	1.45	2.26	0.24	1.55	1.35
Other consumer	0.57	0.41	0.28	0.42	0.38	0.18	0.16	0.24
<b>Asset Liability Management (%)</b>								
Loans/savings	78.3	78.6	67.7	74.9	85.1	87.0	84.2	85.5
Loans/assets	67.8	68.0	59.0	64.9	68.7	68.4	66.6	67.9
Core deposits/total deposits	54.6	56.5	58.1	56.4	59.0	69.0	67.3	65.1

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

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

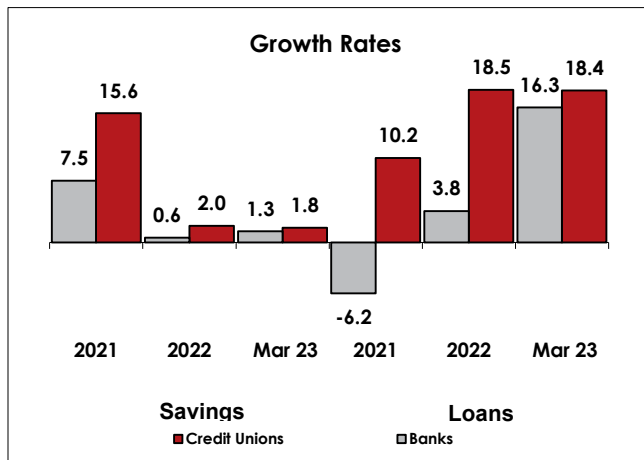
Source: FDIC, NCUA and CUNA E&S

# Michigan Credit Union Profile

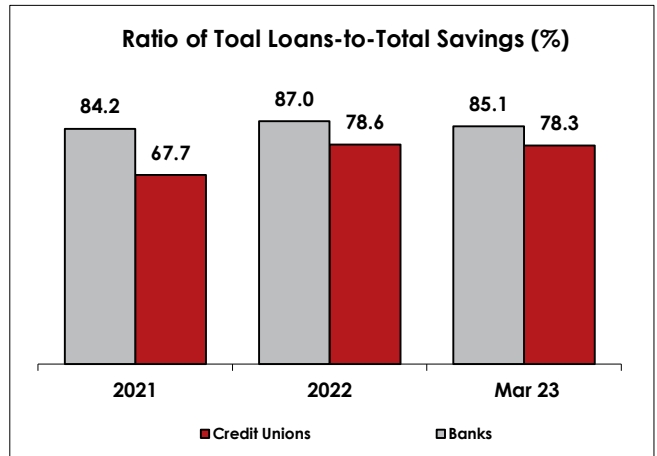
First Quarter 2023

## Credit Union and Bank Comparisons

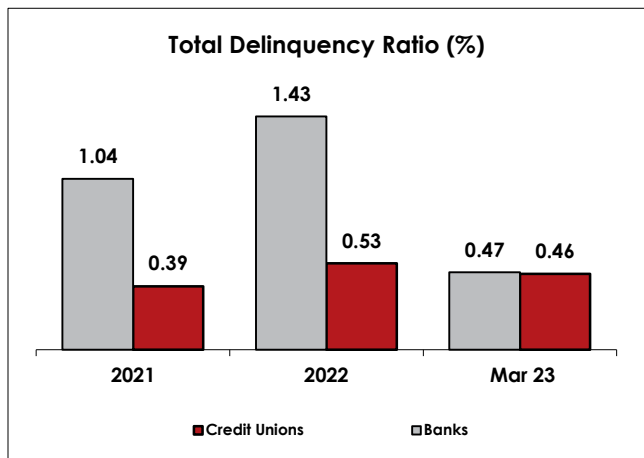
### Loan and Savings Growth Trends



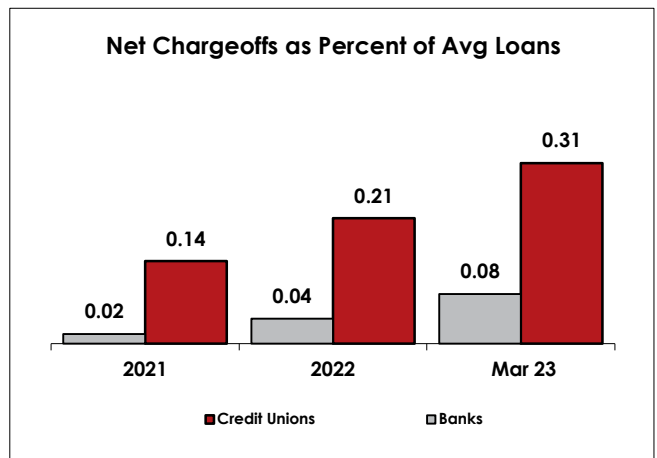
### Liquidity Risk Trends



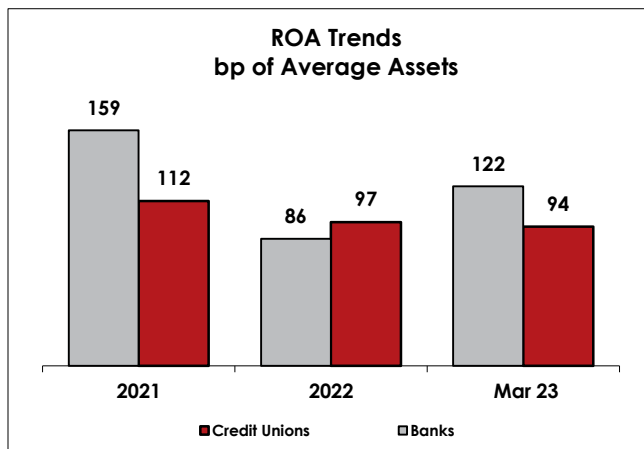
### Credit Risk Trends



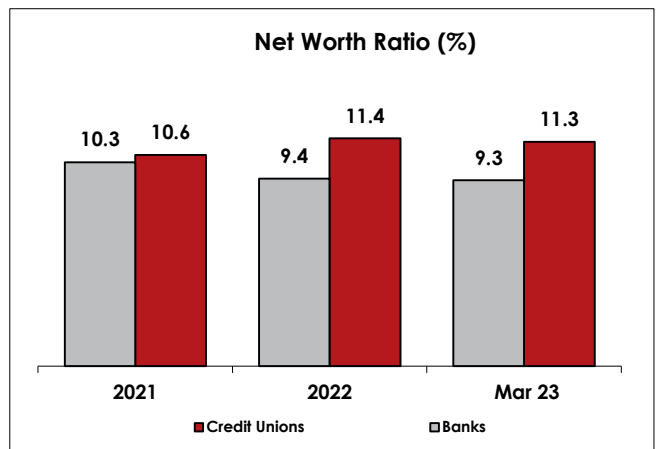
### Credit Risk Trends



### Earnings Trends



### Solvency Trends



# Michigan Credit Union Profile

First Quarter 2023

## Michigan Credit Union Financial Summary

Data as of March 2023

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Lake Michigan CU	MI	0	\$12,357,512,939	469,496	71	2.0%	32.0%	7.3%	11.5%	0.15%	0.04%	1.53%	99.6%	36.3%
Michigan State University FCU	MI	0	\$7,453,518,688	343,813	24	9.0%	17.4%	5.7%	9.5%	0.41%	0.14%	1.59%	24.3%	7.4%
DFCU Financial CU	MI	0	\$6,588,486,714	236,470	34	2.9%	66.3%	1.7%	12.4%	0.06%	0.14%	1.59%	24.3%	7.4%
Genisys CU	MI	0	\$4,595,163,279	261,773	31	11.6%	22.6%	3.0%	15.7%	0.42%	0.36%	2.04%	88.3%	16.2%
United FCU	MI	0	\$3,940,395,599	187,387	51	1.4%	13.8%	-4.0%	10.6%	1.02%	0.55%	0.55%	89.4%	27.9%
Michigan Schools & Government CU	MI	0	\$3,383,173,420	144,194	19	7.4%	16.0%	5.1%	12.0%	0.26%	0.16%	1.12%	102.0%	35.2%
Advia Credit Union	MI	0	\$2,927,623,671	200,255	28	7.1%	13.0%	4.8%	9.9%	0.41%	0.05%	0.92%	89.9%	24.9%
Lake Trust CU	MI	0	\$2,628,944,377	182,765	23	2.2%	6.5%	2.1%	10.3%	0.65%	0.24%	0.51%	79.2%	23.9%
Dow Credit Union	MI	0	\$2,139,736,075	78,225	1	-4.0%	4.3%	3.6%	10.4%	0.16%	0.16%	0.74%	59.0%	27.8%
Consumers CU	MI	0	\$2,102,978,766	132,871	28	11.6%	15.1%	8.4%	9.1%	0.11%	0.12%	0.78%	112.6%	30.5%
Community Choice Credit Union	MI	0	\$1,807,809,807	117,671	24	7.2%	13.5%	1.6%	9.2%	0.34%	0.34%	0.83%	82.3%	11.8%
Credit Union ONE	MI	0	\$1,784,152,699	118,370	17	-3.4%	11.5%	-2.8%	8.9%	0.26%	0.33%	1.04%	71.8%	18.6%
Honor CU	MI	0	\$1,688,499,738	108,869	27	14.7%	28.1%	8.0%	10.5%	0.63%	0.58%	1.09%	89.5%	24.1%
Dort Financial Credit Union	MI	0	\$1,597,794,716	106,538	11	11.6%	26.6%	3.3%	13.6%	0.57%	0.44%	1.17%	90.6%	18.9%
Community Financial CU	MI	0	\$1,584,142,949	82,563	15	24.0%	26.4%	-2.3%	9.7%	0.46%	0.24%	0.46%	107.7%	20.9%
Michigan First CU	MI	0	\$1,512,182,050	188,523	28	0.7%	15.4%	1.0%	12.5%	0.80%	0.71%	1.16%	95.7%	13.5%
ELGA Credit Union	MI	0	\$1,450,108,574	91,759	13	15.6%	27.0%	7.5%	24.6%	1.63%	0.91%	1.75%	105.7%	12.9%
University of Michigan CU	MI	0	\$1,393,227,118	117,425	13	2.8%	8.3%	3.5%	8.5%	0.53%	0.24%	0.32%	93.5%	24.9%
Financial Plus CU	MI	0	\$1,284,787,285	81,345	11	54.6%	67.1%	40.5%	12.1%	0.39%	0.64%	0.44%	77.7%	17.5%
Vibe CU	MI	0	\$1,225,764,436	76,317	16	5.5%	8.4%	3.5%	12.1%	0.47%	0.42%	0.36%	73.0%	22.8%
Frankenmuth CU	MI	0	\$1,209,408,065	66,642	30	8.8%	18.6%	6.7%	10.1%	0.45%	0.20%	1.33%	88.1%	22.6%
Wildfire CU	MI	0	\$1,040,828,690	47,111	6	-4.9%	6.7%	-5.4%	11.9%	0.24%	0.36%	0.00%	59.1%	26.5%
Michigan Educational CU	MI	0	\$1,037,099,566	50,600	6	-3.4%	17.2%	0.7%	11.2%	0.20%	0.10%	0.05%	54.0%	21.7%
4Front Credit Union	MI	0	\$1,031,136,358	101,782	18	10.4%	21.9%	5.3%	9.2%	0.96%	0.34%	0.64%	83.9%	13.8%
LAFCU	MI	0	\$999,057,011	74,192	10	4.0%	15.9%	3.2%	11.4%	1.25%	1.02%	0.75%	88.4%	13.7%
Arbor Financial CU	MI	0	\$927,461,954	46,289	13	11.2%	9.2%	-1.7%	8.7%	0.87%	0.08%	0.75%	100.4%	40.6%
Zeal Credit Union	MI	0	\$848,284,662	67,580	13	-2.8%	20.2%	0.5%	15.5%	1.00%	0.59%	2.39%	74.6%	21.9%
Kellogg Community CU	MI	0	\$847,231,541	47,144	14	1.0%	9.3%	3.4%	15.0%	0.91%	0.26%	1.42%	85.9%	31.7%
Christian Financial Credit Union	MI	0	\$836,344,929	58,726	11	-1.6%	16.8%	-1.2%	9.9%	0.29%	0.13%	0.75%	73.8%	22.7%
Members First CU	MI	0	\$808,002,437	62,244	11	8.3%	27.7%	3.7%	9.6%	0.44%	0.73%	0.90%	82.9%	15.1%
PFCU	MI	0	\$794,894,957	54,780	13	0.5%	6.1%	1.2%	10.1%	0.41%	0.21%	0.58%	68.4%	21.8%
Team One Credit Union	MI	0	\$756,832,206	50,835	13	-0.3%	23.3%	4.4%	8.7%	0.28%	0.12%	0.22%	71.3%	19.4%
Alpena Alcona Area CU	MI	0	\$724,101,971	44,253	13	30.7%	34.8%	35.7%	11.2%	0.55%	0.67%	1.50%	65.1%	19.3%
TLC Community CU	MI	0	\$705,529,762	54,912	6	0.0%	13.0%	1.9%	14.9%	0.00%	0.01%	1.26%	54.9%	21.4%
True Community Credit Union	MI	0	\$699,691,749	66,049	12	-2.2%	26.4%	3.5%	10.8%	0.49%	0.41%	0.73%	88.5%	25.3%
Northland Area FCU	MI	0	\$684,889,152	43,913	16	8.7%	10.0%	-12.6%	8.9%	0.27%	0.12%	0.48%	74.6%	8.6%
Alliance Catholic CU	MI	0	\$662,536,806	32,415	11	5.8%	23.2%	1.2%	10.6%	0.34%	0.30%	-0.43%	43.5%	5.1%
Security CU	MI	0	\$620,467,317	53,741	16	2.2%	17.6%	4.3%	9.5%	0.51%	0.35%	0.39%	83.6%	10.8%
Omni Community CU	MI	0	\$598,278,041	45,293	13	-3.5%	12.1%	2.4%	13.9%	0.48%	0.85%	1.22%	54.6%	7.9%
American 1 CU	MI	0	\$590,116,975	62,676	17	0.8%	19.4%	2.7%	15.5%	1.81%	1.49%	1.34%	85.0%	0.1%
Sovita Credit Union	MI	0	\$525,478,035	18,691	5	-2.5%	14.9%	-1.8%	14.8%	0.43%	0.04%	0.99%	25.7%	3.9%
Diversified Members CU	MI	0	\$498,341,960	29,443	4	-1.9%	23.3%	13.8%	18.6%	0.75%	0.46%	0.90%	73.7%	8.8%
Embers CU	MI	0	\$495,961,095	30,918	9	-0.5%	19.9%	2.6%	12.9%	0.21%	0.08%	0.65%	69.4%	10.9%
People Driven CU	MI	0	\$458,626,971	27,709	6	29.2%	49.9%	30.3%	9.1%	0.56%	0.17%	3.70%	68.3%	9.5%
LOC Credit Union	MI	0	\$450,803,865	28,435	5	36.1%	43.3%	22.9%	8.0%	0.25%	0.18%	0.78%	57.1%	13.6%
Jolt CU	MI	0	\$450,072,265	27,401	5	-1.4%	20.4%	4.0%	10.4%	0.20%	0.26%	-0.13%	64.5%	25.0%
Adventure Credit Union	MI	0	\$440,566,465	32,568	8	-2.0%	1.7%	6.3%	13.5%	0.52%	0.96%	0.31%	80.1%	22.7%
Cornerstone Community Financial CU	MI	0	\$413,095,773	24,038	7	8.5%	15.7%	3.1%	12.0%	0.62%	0.38%	0.85%	102.7%	15.1%
Public Service CU	MI	0	\$407,489,600	33,135	10	10.0%	21.7%	0.1%	10.9%	1.59%	0.71%	0.67%	69.0%	5.6%
CASE Credit Union	MI	0	\$406,542,343	45,015	6	3.7%	11.5%	-0.9%	9.2%	0.57%	0.59%	-0.49%	92.4%	15.2%
OUR Credit Union	MI	0	\$395,148,867	24,086	5	2.9%	4.5%	4.9%	7.9%	0.52%	0.96%	0.41%	69.1%	12.9%
Michigan United Credit Union	MI	0	\$373,529,101	24,107	8	6.5%	41.1%	1.1%	9.1%	0.05%	0.09%	0.42%	57.7%	8.5%
TBA CU	MI	0	\$355,691,891	18,672	2	3.9%	21.8%	3.9%	11.8%	0.39%	0.01%	1.13%	68.9%	13.1%
Monroe Community CU	MI	0	\$339,483,610	29,391	6	3.7%	29.3%	3.6%	8.7%	0.09%	0.10%	1.10%	61.9%	11.9%
United Financial CU	MI	0	\$325,375,963	22,960	9	4.5%	5.1%	3.5%	10.0%	0.41%	0.48%	0.54%	62.6%	27.4%
Extra Credit Union	MI	0	\$325,309,907	18,931	1	-1.1%	15.1%	-0.6%	13.0%	0.75%	1.71%	1.67%	54.7%	16.5%
FreeStar Financial CU	MI	0	\$323,739,442	22,448	7	3.0%	10.4%	1.6%	9.1%	0.42%	0.41%	0.45%	71.6%	19.3%
Marshall Community CU	MI	0	\$314,560,591	15,001	3	0.2%	16.5%	2.2%	16.0%	1.16%	0.08%	1.67%	78.8%	38.9%
Peninsula FCU	MI	0	\$281,708,334	14,487	3	9.5%	10.7%	4.0%	9.6%	0.78%	0.26%	0.41%	90.9%	45.8%
United Bay Community CU	MI	0	\$279,367,728	18,522	6	8.0%	20.7%	6.1%	7.5%	0.24%	0.21%	-0.09%	90.0%	34.3%
KALSEE CU	MI	0	\$277,329,863	22,305	7	1.8%	15.0%	-4.0%	9.6%	0.26%	0.31%	0.40%	76.1%	13.2%

# Michigan Credit Union Profile

First Quarter 2023

## Michigan Credit Union Financial Summary

Data as of March 2023

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
West Michigan CU	MI	1	\$273,064,214	19,144	8	19.0%	8.7%	14.0%	16.6%	0.67%	0.45%	1.30%	64.6%	14.1%
Preferred CU	MI	0	\$266,474,813	24,344	6	1.2%	11.5%	-0.3%	13.3%	0.30%	0.10%	1.26%	60.7%	12.0%
Community West CU	MI	0	\$262,491,425	20,360	6	2.4%	3.4%	-5.1%	8.7%	0.18%	0.23%	-0.21%	72.3%	21.6%
Soo Co-Op CU	MI	0	\$254,869,746	23,689	7	-2.1%	14.5%	1.7%	12.9%	0.34%	0.17%	1.12%	70.4%	12.3%
Michigan Legacy CU	MI	0	\$242,566,850	19,665	5	-11.6%	-6.9%	-16.4%	10.1%	0.21%	0.16%	-0.04%	75.7%	27.2%
Advantage One CU	MI	0	\$240,780,148	17,594	3	8.2%	31.0%	4.7%	9.5%	0.69%	0.18%	1.13%	78.6%	13.3%
PARDA FCU	MI	0	\$234,601,025	15,012	9	-7.6%	15.9%	-1.4%	12.0%	0.30%	0.26%	0.87%	50.9%	15.0%
Forest Area FCU	MI	0	\$231,697,618	18,432	6	12.3%	29.5%	6.9%	11.3%	0.58%	1.11%	1.38%	82.0%	21.4%
St Francis X FCU	MI	0	\$230,043,747	9,544	4	7.6%	10.9%	2.0%	13.0%	0.08%	0.00%	0.93%	69.4%	32.8%
Filer CU	MI	0	\$226,446,476	11,459	3	1.5%	21.2%	6.2%	11.6%	0.46%	0.11%	1.13%	63.0%	31.7%
BlueOx CU	MI	0	\$226,311,833	18,876	6	-1.1%	4.0%	-10.2%	8.4%	0.88%	1.31%	0.20%	85.7%	22.1%
Gerber Federal Credit Union	MI	0	\$226,197,594	15,716	3	-1.0%	15.5%	-4.4%	9.1%	0.21%	0.23%	0.48%	61.1%	15.6%
Chief Financial FCU	MI	0	\$219,440,498	22,542	5	23.3%	18.9%	-2.1%	11.5%	0.37%	0.54%	-0.07%	79.3%	3.2%
Michigan One Community CU	MI	0	\$216,687,646	19,413	5	11.9%	7.4%	4.7%	8.3%	0.39%	0.16%	0.07%	85.4%	26.3%
Astera CU	MI	0	\$202,723,675	15,118	5	5.3%	11.3%	-2.4%	8.7%	0.48%	0.18%	0.19%	63.0%	8.1%
Downriver Community FCU	MI	0	\$200,420,630	13,158	3	-4.7%	17.8%	-1.6%	8.7%	0.55%	0.86%	0.40%	36.5%	9.0%
Service 1 FCU	MI	0	\$196,943,931	21,783	6	2.4%	14.8%	-0.1%	14.6%	0.25%	0.22%	1.10%	82.3%	13.8%
TruNorth FCU	MI	0	\$196,735,486	16,405	4	0.7%	21.8%	1.2%	9.1%	0.30%	0.18%	0.33%	58.0%	26.0%
Bloom CU	MI	0	\$192,984,584	13,411	5	-0.8%	16.6%	-9.9%	9.3%	0.71%	0.51%	1.28%	69.8%	13.9%
AAC CU	MI	0	\$191,666,092	15,207	7	-2.5%	16.0%	-0.5%	21.8%	0.44%	0.08%	1.43%	83.3%	29.9%
Isabella Community Credit Union	MI	0	\$190,165,730	13,319	4	0.9%	10.9%	-0.4%	9.0%	0.45%	0.54%	0.16%	58.0%	23.9%
Journey FCU	MI	0	\$183,596,402	17,761	3	-1.1%	11.6%	-1.6%	8.3%	0.54%	0.31%	0.33%	60.9%	12.4%
Awakon FCU	MI	0	\$180,114,448	14,417	5	2.1%	29.8%	4.4%	10.1%	0.60%	0.28%	0.98%	81.6%	16.6%
Health Advantage FCU	MI	0	\$178,450,662	11,493	3	-4.0%	3.5%	1.9%	11.4%	0.23%	0.19%	0.51%	62.3%	20.3%
Parkside CU	MI	0	\$176,841,788	13,607	3	4.0%	7.5%	-2.4%	12.8%	1.24%	0.86%	0.10%	58.0%	20.3%
Polish-American FCU	MI	0	\$172,107,723	7,035	2	1.4%	11.3%	3.0%	10.5%	0.37%	-0.01%	1.23%	60.3%	3.1%
HarborLight Credit Union	MI	0	\$167,438,557	11,129	2	1.0%	8.3%	2.7%	8.2%	0.16%	-0.13%	0.95%	56.6%	19.5%
North Central Area CU	MI	0	\$164,756,820	14,691	5	-4.5%	28.5%	0.7%	8.1%	0.18%	0.24%	-0.47%	45.9%	11.0%
Family Financial CU	MI	0	\$161,796,033	16,782	4	1.0%	9.7%	0.4%	10.9%	0.37%	0.27%	0.43%	63.7%	15.5%
HPC CU	MI	0	\$160,018,633	7,314	4	-0.8%	21.1%	-0.5%	12.6%	0.08%	0.00%	-0.08%	51.2%	12.5%
Allegan FCU	MI	0	\$159,057,575	13,988	5	93.4%	104.2%	59.5%	10.9%	0.56%	0.50%	0.85%	73.9%	20.6%
Wayne Westland FCU	MI	0	\$145,636,075	11,153	1	-2.8%	20.1%	-2.4%	9.1%	0.15%	0.21%	0.98%	49.3%	8.1%
U P State CU	MI	1	\$145,362,851	10,805	4	23.6%	25.1%	15.7%	8.2%	0.24%	0.07%	1.52%	53.2%	15.2%
Wolverine State CU	MI	0	\$142,896,141	9,528	4	-1.3%	8.7%	-2.4%	9.6%	0.29%	0.28%	0.45%	64.1%	26.1%
Sunrise Family CU	MI	0	\$142,167,864	14,292	3	-5.4%	8.5%	-0.9%	8.3%	0.11%	0.21%	-0.05%	34.1%	11.4%
Best Financial CU	MI	0	\$141,344,363	13,041	2	9.2%	12.4%	3.7%	15.9%	0.22%	0.44%	0.38%	77.1%	20.5%
Iron Mt Kingsford Community FCU	MI	0	\$138,587,757	10,649	1	-0.1%	3.7%	-3.4%	12.1%	0.69%	0.12%	1.97%	28.0%	10.7%
Walled Lake School FCU	MI	0	\$136,422,015	5,339	2	-6.0%	14.1%	-1.4%	11.4%	0.15%	0.08%	0.61%	24.9%	9.0%
Safe Harbor CU	MI	0	\$133,892,070	7,613	1	12.0%	25.4%	5.8%	9.2%	0.63%	0.09%	1.23%	92.1%	33.8%
River Valley CU	MI	0	\$131,621,495	9,796	3	-2.9%	15.3%	-2.1%	9.0%	0.52%	-0.09%	0.90%	55.9%	15.4%
Catholic Vantage Financial	MI	0	\$128,890,354	8,230	1	-1.6%	7.8%	-4.7%	8.0%	0.35%	0.71%	0.40%	73.0%	21.4%
Ukrainian Selfreliance Michigan FCU	MI	0	\$128,592,374	4,180	2	-3.1%	19.2%	7.7%	12.8%	0.25%	0.03%	0.51%	37.3%	22.7%
Integra First FCU	MI	0	\$127,655,883	11,562	4	1.3%	13.6%	1.5%	8.8%	0.48%	0.26%	0.52%	67.9%	26.0%
FinancialEdge Community CU	MI	0	\$125,784,661	8,983	2	-4.8%	4.3%	-0.4%	11.0%	0.27%	0.17%	1.13%	69.9%	29.5%
Breakwater Federal Credit Union	MI	0	\$123,590,903	10,298	1	-1.2%	15.5%	2.0%	10.1%	0.17%	0.12%	1.05%	76.2%	25.6%
Lenco Credit Union	MI	0	\$122,057,563	7,725	2	-2.6%	10.6%	0.4%	10.1%	0.18%	0.01%	0.55%	69.1%	30.2%
COPOCO Community CU	MI	0	\$118,118,658	9,592	3	-3.1%	22.8%	-4.1%	8.3%	1.17%	0.10%	-1.32%	53.2%	8.6%
Marquette Community FCU	MI	0	\$118,051,797	8,238	2	-5.8%	22.7%	-1.7%	8.6%	0.37%	0.28%	1.21%	33.8%	0.8%
Straits Area FCU	MI	0	\$116,009,600	12,512	4	-4.4%	11.5%	-0.2%	9.9%	1.09%	0.23%	0.51%	45.0%	6.2%
Community First Federal Credit Union	MI	0	\$115,160,598	12,298	4	5.2%	23.1%	5.8%	6.8%	1.03%	0.35%	0.60%	102.8%	45.7%
The Local CU	MI	0	\$109,888,377	12,628	1	-1.3%	10.8%	7.2%	14.0%	1.16%	0.12%	0.31%	48.6%	7.2%
Total Community CU	MI	0	\$101,552,028	6,915	2	0.3%	16.2%	1.5%	10.9%	0.22%	0.46%	1.82%	51.0%	5.9%
Circle Federal Credit Union	MI	0	\$99,993,472	5,785	3	9.4%	30.6%	3.9%	7.4%	0.08%	0.03%	1.42%	99.9%	35.6%
Consumers Professional CU	MI	0	\$95,459,454	5,282	2	1.5%	1.8%	-2.6%	15.6%	0.20%	0.10%	0.87%	63.8%	32.3%
Compass CU	MI	0	\$94,153,040	7,946	2	3.7%	19.3%	3.7%	9.8%	0.99%	0.67%	0.79%	63.1%	10.1%
South Central CU	MI	0	\$93,749,525	7,045	1	-0.8%	22.3%	-8.7%	11.9%	1.03%	0.73%	1.17%	39.4%	2.8%
T & I CU	MI	0	\$93,236,561	4,031	2	-3.1%	10.8%	1.3%	17.4%	0.54%	0.23%	0.20%	70.1%	41.6%
Traverse Catholic FCU	MI	0	\$93,230,907	7,495	3	2.0%	26.5%	-2.8%	7.7%	0.44%	0.21%	1.15%	60.8%	12.8%
Great Lakes First FCU	MI	0	\$92,845,797	7,789	2	-4.1%	5.9%	-10.2%	9.9%	0.75%	0.41%	0.42%	44.4%	13.9%
Family First CU	MI	0	\$92,531,638	6,048	3	-2.1%	8.7%	-9.7%	9.9%	1.07%	1.31%	1.49%	66.1%	17.0%
Route 31 Credit Union	MI	0	\$90,822,222	9,935	2	4.9%	12.0%	-3.1%	13.1%	0.24%	0.30%	0.36%	86.0%	7.2%

# Michigan Credit Union Profile

First Quarter 2023

## Michigan Credit Union Financial Summary

Data as of March 2023

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets
Meijer CU	MI	0	\$87,129,769	15,196	2	-4.4%	33.1%	2.1%	9.9%	0.40%	0.31%	0.74%	68.6%	21.7%
Shore To Shore Community FCU	MI	0	\$85,633,329	5,814	2	-0.2%	24.1%	-1.8%	7.7%	0.37%	0.74%	37.2%	6.6%	
Michigan Columbus FCU	MI	0	\$85,594,928	6,418	2	33.8%	22.1%	48.5%	9.9%	0.19%	0.00%	0.77%	37.3%	19.4%
Wexford Community CU	MI	0	\$83,715,488	8,640	2	-0.7%	-8.2%	-2.6%	9.0%	0.27%	0.68%	0.77%	58.8%	12.3%
Live Life FCU	MI	0	\$74,521,690	1,161	1	2.0%	-4.4%	-17.6%	8.2%	0.09%	0.34%	-0.46%	62.9%	44.5%
Lake Huron CU	MI	0	\$73,789,999	6,712	2	2.3%	15.2%	-5.9%	13.7%	0.49%	0.02%	0.79%	86.8%	28.1%
Intandem CU	MI	0	\$73,666,517	5,113	2	0.2%	10.7%	-0.6%	10.0%	0.44%	0.11%	0.51%	64.4%	21.9%
Tahquamenon Area CU	MI	0	\$70,422,308	5,380	3	-3.4%	15.4%	-2.7%	11.2%	0.48%	0.34%	0.53%	34.3%	8.8%
ABD FCU	MI	0	\$70,259,986	7,367	3	-9.2%	57.8%	-21.0%	11.6%	0.84%	2.11%	1.19%	32.6%	7.0%
Muskegon FCU	MI	0	\$70,116,067	5,078	2	2.0%	4.1%	-1.6%	10.5%	0.05%	0.49%	0.35%	43.1%	17.3%
Community Focus FCU	MI	0	\$67,861,284	4,895	3	-2.9%	47.2%	0.4%	14.9%	0.59%	7.13%	0.83%	57.5%	7.7%
First United CU	MI	0	\$66,961,524	4,897	1	13.5%	10.1%	-1.2%	10.7%	1.16%	0.43%	1.31%	92.7%	11.8%
Lincoln Park Community CU	MI	0	\$64,254,113	3,103	1	-6.8%	2.8%	-6.5%	15.1%	0.16%	0.03%	0.98%	20.6%	8.5%
Thornapple CU	MI	0	\$63,233,708	7,695	3	6.9%	17.3%	5.2%	7.8%	0.35%	0.22%	1.10%	87.5%	18.5%
Limestone FCU	MI	0	\$58,849,215	4,365	2	-0.6%	21.1%	-0.6%	12.3%	0.32%	0.06%	1.06%	92.1%	32.7%
Great Lakes FCU	MI	0	\$58,606,403	4,574	3	-5.7%	7.8%	-0.8%	10.9%	0.06%	0.40%	0.92%	42.7%	21.0%
One Detroit CU	MI	0	\$56,812,387	11,258	3	-4.1%	3.8%	0.4%	14.4%	3.08%	2.75%	0.17%	63.6%	10.3%
Grafiot Community CU	MI	0	\$55,925,362	6,706	4	0.7%	30.2%	4.1%	7.4%	0.13%	0.99%	0.38%	83.1%	12.0%
Baraga County FCU	MI	0	\$54,845,351	4,478	1	-0.3%	18.2%	0.9%	8.9%	0.14%	-0.01%	0.92%	31.5%	4.4%
Country Heritage CU	MI	0	\$53,688,745	1,326	1	0.3%	6.8%	-3.4%	18.0%	2.92%	0.00%	1.00%	71.3%	35.8%
Aeroquip CU	MI	0	\$53,179,140	3,847	4	-6.5%	3.3%	-2.1%	14.0%	0.05%	0.48%	0.10%	53.8%	19.9%
GR Consumers CU	MI	0	\$50,411,473	2,969	2	0.0%	16.4%	-7.2%	15.9%	0.33%	0.23%	0.67%	52.2%	15.6%
Southeast Michigan State EFCU	MI	0	\$49,864,845	3,744	1	-0.7%	0.8%	-3.2%	9.8%	5.50%	1.47%	1.18%	28.0%	1.0%
Tri-Cities CU	MI	0	\$48,064,065	3,794	3	-0.5%	13.9%	-1.3%	12.1%	0.10%	1.84%	1.81%	68.9%	27.6%
Saginaw County ECU	MI	0	\$44,754,463	2,803	1	-8.0%	0.0%	-3.6%	9.7%	0.17%	0.29%	1.10%	36.5%	15.7%
Auto Owners Associates CU	MI	0	\$43,941,310	2,814	1	-5.0%	13.5%	-1.5%	13.6%	0.00%	-0.01%	1.06%	22.4%	0.0%
Chiropractic FCU	MI	0	\$41,715,560	2,786	1	-8.1%	18.5%	2.0%	12.7%	1.51%	0.33%	0.52%	59.2%	2.6%
Detour Drummond Comm CU	MI	0	\$40,718,771	2,061	2	-9.6%	9.1%	-0.6%	13.7%	0.27%	0.03%	0.94%	41.1%	12.3%
Port City FCU	MI	0	\$40,036,334	2,861	1	-0.7%	1.6%	-2.9%	11.0%	0.51%	0.01%	0.11%	33.3%	16.1%
First Area CU	MI	0	\$39,975,286	3,430	2	-10.8%	4.3%	-5.0%	13.6%	0.42%	0.00%	-0.75%	40.9%	9.5%
Manistique FCU	MI	0	\$39,672,171	3,120	1	2.9%	8.5%	-0.8%	10.4%	0.35%	0.03%	1.12%	49.4%	14.7%
Lakeshore FCU	MI	0	\$39,326,241	2,465	1	-2.4%	10.0%	-2.9%	12.1%	0.62%	0.01%	0.32%	35.8%	14.6%
Grand Trunk Battle Creek EFCU	MI	0	\$39,042,262	2,683	2	-8.5%	8.9%	-1.7%	16.2%	0.30%	0.00%	0.41%	43.4%	6.7%
Chippewa County CU	MI	0	\$38,341,755	3,258	2	-2.7%	7.4%	-6.1%	10.3%	1.29%	1.30%	0.34%	52.7%	12.7%
Flagship Community FCU	MI	0	\$38,259,256	3,676	2	14.3%	9.5%	14.7%	7.7%	0.57%	0.01%	0.90%	58.7%	20.8%
Gogebic County FCU	MI	0	\$36,704,490	3,937	1	5.2%	25.1%	-1.2%	10.4%	0.80%	-0.01%	1.66%	39.8%	0.1%
Gabriels Community CU	MI	0	\$34,529,491	2,748	2	17.2%	10.2%	4.1%	11.0%	2.19%	0.64%	0.64%	88.5%	24.8%
Settlers FCU	MI	0	\$34,516,693	3,679	2	5.3%	5.3%	1.3%	13.6%	1.11%	0.68%	1.27%	55.2%	0.0%
GraCo FCU	MI	0	\$31,365,610	3,212	1	-3.9%	30.7%	2.8%	8.2%	0.22%	0.30%	1.11%	59.9%	0.0%
Credit Union Advantage	MI	0	\$31,182,318	2,322	1	-2.0%	6.5%	-3.5%	11.8%	0.70%	0.08%	-0.47%	32.2%	6.8%
Alpena Community CU	MI	0	\$31,173,069	2,379	1	-2.5%	-3.8%	-2.2%	8.8%	0.06%	0.01%	0.03%	42.0%	21.4%
Kenowa Community FCU	MI	0	\$30,686,304	2,539	1	-0.3%	22.6%	1.6%	11.7%	0.39%	-0.03%	0.71%	63.0%	17.9%
Northwest Consumers FCU	MI	0	\$30,428,976	2,736	1	-0.9%	21.5%	1.6%	11.8%	0.74%	0.24%	1.16%	53.3%	5.4%
Michigan Coastal Credit Union	MI	0	\$28,617,616	2,767	1	15.8%	37.2%	-6.7%	8.4%	0.44%	0.60%	-0.14%	95.0%	41.7%
Construction FCU	MI	0	\$27,177,644	1,198	1	-9.9%	27.6%	-2.1%	12.1%	0.00%	0.48%	0.52%	80.1%	57.9%
International UAW FCU	MI	0	\$26,175,734	2,108	1	1.5%	6.7%	-15.9%	12.1%	0.95%	0.00%	1.21%	40.6%	11.2%
Dowagiac Area FCU	MI	0	\$24,622,742	2,076	1	-3.7%	9.1%	-1.2%	6.7%	0.58%	-0.02%	1.09%	33.3%	7.9%
Montcalm Public ECU	MI	0	\$24,121,455	1,795	1	13.4%	17.6%	4.4%	14.9%	1.66%	0.00%	0.88%	32.7%	0.0%
Tandem FCU	MI	0	\$23,873,880	2,379	1	-7.6%	10.0%	-7.5%	17.5%	0.49%	0.04%	0.23%	37.5%	10.2%
Warren Municipal FCU	MI	0	\$23,530,436	1,434	1	-0.1%	31.7%	0.8%	6.6%	0.22%	0.19%	0.95%	53.7%	27.4%
Farm Bureau Family CU	MI	0	\$23,491,575	1,719	1	-0.6%	10.9%	3.4%	9.7%	0.31%	0.03%	0.24%	68.2%	0.0%
United Churches CU	MI	0	\$22,636,001	1,282	1	-0.7%	3.5%	-3.9%	7.3%	0.09%	0.06%	0.67%	28.8%	9.1%
Frankfort Community FCU	MI	0	\$20,316,982	1,980	1	-2.5%	13.1%	-4.0%	10.2%	5.46%	-0.65%	1.85%	58.7%	0.9%
Electrical Workers Local 58 CU	MI	0	\$20,093,746	2,306	2	-1.0%	9.7%	-0.2%	9.8%	0.00%	0.00%	0.20%	30.7%	0.0%
Blue Water FCU	MI	0	\$18,965,549	1,204	4	0.2%	4.0%	-3.4%	14.3%	0.00%	0.00%	1.07%	58.5%	31.9%
Muskegon St Joseph FCU	MI	0	\$17,652,993	1,521	1	0.3%	16.5%	1.8%	10.1%	3.41%	-0.13%	1.08%	56.9%	16.5%
Teamsters CU	MI	0	\$17,348,210	1,779	1	-1.1%	9.9%	-2.1%	11.0%	1.42%	-0.22%	-1.05%	34.6%	0.0%
Federal Employees of Chippewa Cnty C	MI	0	\$17,183,619	1,334	1	12.0%	1.6%	-3.8%	8.8%	0.01%	-0.01%	1.79%	69.2%	0.3%
Torch Lake FCU	MI	0	\$12,525,118	1,754	3	8.1%	4.0%	-3.0%	8.4%	0.15%	0.11%	0.69%	41.0%	0.6%
Northern Lights Community FCU	MI	0	\$11,773,660	1,379	1	-1.2%	17.6%	-11.3%	7.0%	0.00%	-0.70%	-1.10%	38.6%	0.0%
Eastpointe Community CU	MI	0	\$11,381,910	1,446	1	-2.7%	21.9%	-4.4%	6.1%	0.00%	0.04%	-0.14%	60.9%	4.4%

# Michigan Credit Union Profile

First Quarter 2023

## Michigan Credit Union Financial Summary

Data as of March 2023

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month Asset Growth	12-Month Loan Growth	12-Month Member Growth	Networth/Assets	Delinq Loans/Loans	Net Chg-offs/Avg Loans	ROA	Loans/Savings	Fixed Rate 1st Mtgs. Assets	
Lake Superior CU	MI	0	\$10,155,349	1,281	1	-1.4%	4.6%	-1.0%	7.3%	0.87%	0.55%	1.80%	40.9%	0.0%	
Rock Community FCU	MI	0	\$8,351,216	863	1	0.6%	10.5%	-0.7%	7.4%	0.00%	0.00%	0.23%	33.7%	0.1%	
Westacres CU	MI	0	\$7,674,877	575	1	-1.1%	20.3%	-2.5%	12.2%	0.00%	0.00%	1.03%	20.2%	7.4%	
West Michigan Postal Service FCU	MI	0	\$7,291,827	839	1	0.8%	13.8%	1.1%	10.7%	0.00%	0.00%	0.79%	65.9%	5.7%	
Mason County School ECU	MI	0	\$7,169,839	564	1	-10.1%	11.4%	-2.3%	19.2%	0.15%	-0.05%	0.59%	43.5%	0.0%	
Lafvian Heritage FCU	MI	0	\$3,534,913	373	3	-13.9%	-7.4%	-15.6%	15.3%	0.00%	0.00%	0.29%	102.6%	82.7%	
Muskegon Patternmakers FCU	MI	0	\$3,091,043	399	2	-3.8%	18.1%	-4.5%	28.1%	0.19%	0.00%	0.41%	89.8%	0.0%	
IM Detroit District CU	MI	0	\$1,932,545	35	2	2.1%	954.6%	40.0%	18.7%	0.00%	0.00%	2.99%	1.2%	0.0%	
Community Promise FCU	MI	0	\$770,550	353	2	-30.9%	-21.6%	-19.0%	25.8%	4.86%	-0.47%	-16.69%	60.5%	0.0%	
Ann Arbor Postal FCU	MI	0	\$708,241	121	1	-15.9%	4.3%	-4.7%	44.8%	0.70%	0.00%	0.79%	120.2%	0.0%	
New Rising Star FCU	MI	0	\$107,241	134	2	-4.0%	-25.2%	-2.9%	8.9%	0.00%	0.00%	-1.93%	8.3%	0.0%	
<b>Medians</b>			\$139,966,060	11,141	3	0.2%	14.3%	0.2%	10.5%	0.40%	0.21%	0.75%	63.4%	15.0%	
<b>By Asset Size</b>			<b>Number of Insts.</b>												
\$5 million and less			6	244	2	-10.1%	0.2%	-10.8%	22.7%	0.37%	-0.02%	-0.60%	75.5%	28.8%	
\$5 to \$10 million			4	707	1	-2.5%	13.2%	-0.9%	12.2%	0.03%	-0.01%	0.65%	40.3%	3.2%	
\$10 to \$20 million			8	1,413	1	1.8%	9.0%	-3.4%	9.6%	0.78%	-0.05%	0.54%	51.1%	8.2%	
\$20 to \$50 million			32	2,710	1	-1.3%	12.8%	-1.3%	11.1%	0.87%	0.36%	0.73%	48.4%	12.4%	
\$50 to \$100 million			31	5,785	2	0.8%	14.7%	-1.6%	11.2%	0.57%	0.62%	0.77%	60.3%	18.2%	
\$100 to \$250 million			48	12,570	3	1.9%	15.4%	0.4%	10.5%	0.45%	0.32%	0.64%	63.6%	18.2%	
\$250 million+			65	50,600	11	5.5%	20.3%	3.8%	11.4%	0.46%	0.30%	0.98%	80.4%	22.5%	

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

## Michigan CU Mergers/Liquidations 2013-1Q '23

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
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%
2023	194	11	5.67%

## Recent Michigan CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Community Alliance CU	Novi	113,582,526	7,514	1	M	People Driven CU	Southfield	MI	458,626,971	27,709	5
Calcite CU	Rogers City	124,278,133	9,434	3	M	Alpena Alcona Area CU	Alpena	MI	724,101,971	44,253	13
MemberFocus Community CU	Dearborn	136,466,952	8,235	2	M	LOC Credit Union	Farmington	MI	450,803,865	28,435	6
Northern United FCU	Escanaba	24,274,406	2,148	1	M	U P State CU	Escanaba	MI	145,362,851	10,805	4
Grf New Mt Mariah Bapt Church CU	DETROIT	76,143	14	1	L						
Harbor Beach Community FCU	Harbor Beach	4,548,909	623	1	M	Flagship Community FCU	Port Huron	MI	38,259,256	3,676	2
Parkway FCU	Redford	26,952,848	2,257	1	M	Michigan Columbus FCU	Livonia	MI	85,594,928	6,418	2
Rivertown Community FCU	Grandville	78,125,201	5,341	2	M	Allegan FCU	Allegan	MI	159,057,575	13,988	5
Wanigas CU	Saginaw	418,825,757	23,997	4	M	Financial Plus CU	Ottawa	IL	482,518,884	42,151	5
Western Districts Members Credit Union	Grand Rapids	49,793,376	2,701	2	M	West Michigan CU	Grand Rapids	MI	273,064,214	19,144	7
Unified Communities FCU	Canton	22,982,320	2,572	1	M	Genisys CU	Auburn Hills	MI	4,595,163,279	261,773	33

\*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 2023	Since Qtr-1 2007
Ann Arbor, MI	5.5%	55.0%
Battle Creek, MI	9.0%	53.5%
Bay City, MI	7.8%	37.5%
Detroit-Dearborn-Livonia, MI (MSAD)	7.1%	40.4%
Flint, MI	6.3%	42.6%
Grand Rapids-Kentwood, MI	9.3%	94.0%
Jackson, MI	5.0%	39.8%
Kalamazoo-Portage, MI	6.5%	65.7%
Lansing-East Lansing, MI	5.0%	35.3%
Midland, MI	7.2%	49.8%
Monroe, MI	3.7%	32.0%
Muskegon, MI	12.7%	86.2%
Niles, MI	5.6%	55.9%
Saginaw, MI	5.8%	37.2%
South Bend-Mishawaka, IN-MI	12.7%	74.8%
Warren-Troy-Farmington Hills, MI (MSAD)	5.1%	46.9%

## Michigan Unemployment Rate Trends-By MSA (%)

Source BLS. Not seasonally adjusted.

Metropolitan Area	March 2023 (%)	March 2022 (%)	Change (%)
Ann Arbor, MI	3.5	3.5	0.0
Battle Creek, MI	5.1	4.8	0.3
Bay City, MI	6.2	5.5	0.7
Detroit-Warren-Dearborn, MI	2.8	4.3	-1.5
Flint, MI	6.0	5.7	0.3
Grand Rapids-Wyoming, MI	3.7	3.5	0.2
Jackson, MI	4.7	4.5	0.2
Kalamazoo-Portage, MI	4.5	4.2	0.3
Lansing-East Lansing, MI	4.3	4.1	0.2
Midland, MI	5.0	4.5	0.5
Monroe, MI	4.9	4.9	0.0
Muskegon, MI	5.2	5.0	0.2
Niles-Benton Harbor, MI	4.9	4.7	0.2
Saginaw, MI	6.4	5.7	0.7

# Michigan Credit Union Profile by City

First Quarter 2023

## Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
Number of CUs	194	5	7	2	8	7	2	9	4
Assets per CU (\$ mil)	519.0	348.6	88.7	905.1	1711.7	258.0	307.0	70.2	377.6
Median assets (\$ mil)	140.0	160.0	20.1	905.1	229.1	95.5	307.0	40.0	224.5
Total assets (\$ mil)	100,679	1,743	621	1,810	13,694	1,806	614	632	1510
Total loans (\$ mil)	68,170	1,038	357	972	11,387	1,317	344	386	1021
Total surplus funds (\$ mil)	27,781	634	237	737	1,845	389	241	226	387
Total savings (\$ mil)	87,229	1,547	522	1,563	11,755	1,583	550	545	1306
Total memberships (thousands)	5,972	107	47	100	581	147	39	60	131
<b>Growth Rates</b>									
Total assets	3.9	14.5	-1.9	32.1	1.7	3.9	-1.6	4.1	8.0
Total loans	18.8	19.2	20.4	58.2	29.8	13.6	20.2	13.6	22.1
Total surplus funds	-20.7	7.8	-23.2	6.0	-56.2	-19.2	-20.8	-8.1	-16.3
Total savings	2.3	15.1	-0.4	32.3	0.2	3.8	-1.4	3.9	3.5
Total memberships	2.1	4.9	7.2	30.0	6.1	1.0	1.6	-0.4	4.5
% CUs with increasing assets	51.5	40.0	28.6	50.0	50.0	71.4	0.0	77.8	75.0
<b>Earnings - Basis Pts.</b>									
Yield on total assets	381	363	408	367	385	424	348	359	427
Dividend/interest cost of assets	89	82	78	63	111	91	57	82	84
Net interest Jungin	292	282	330	304	274	333	291	278	343
Fee & other income *	127	82	206	109	120	157	105	172	151
Operating expense	305	281	434	325	238	403	318	370	389
Loss Provisions	20	2	24	27	10	45	2	21	25
Net Income (ROA) with Stab Exp	93	80	77	60	147	41	76	58	80
Net Income (ROA) without Stab Exp	93	80	77	60	147	41	76	58	80
% CUs with positive ROA	89.7	80.0	71.4	100.0	100.0	85.7	100.0	88.9	100.0
<b>Capital Adequacy</b>									
Net worth/assets	11.3	10.2	17.4	12.9	11.8	10.9	12.1	13.4	9.7
% CUs with NW > 7% of assets	97.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.46	0.37	0.95	0.40	0.18	0.98	0.22	0.33	0.81
Net chargeoffs/average loans (%)	0.31	0.33	0.63	0.56	0.08	0.79	0.10	0.31	0.27
<b>Asset/Liability Management</b>									
Loans/savings	78.2	67.1	68.5	62.2	96.9	83.2	62.5	70.8	78.2
Loans/assets	67.7	59.5	57.5	53.7	83.2	72.9	56.0	61.1	67.6
Net Long-term assets/assets	45.9	39.9	50.6	37.8	63.7	34.6	45.5	25.0	35.5
Liquid assets/assets	9.2	15.8	8.8	14.8	7.1	10.4	9.1	16.5	8.4
Core deposits/shares & borrowings	54.7	54.1	60.1	53.0	60.0	47.7	58.3	51.7	62.7
<b>Productivity</b>									
Members/potential members (%)	1	9	4	1	1	0	7	1	1
Borrowers/members (%)	62	61	53	68	54	64	79	54	58
Members/FTE	329	294	323	285	301	402	281	386	370
Average shares/member (\$)	14,606	14,402	11,084	15,626	20,216	10,774	14,042	9,047	9,991
Average loan balance (\$)	18,378	15,865	14,447	14,359	36,215	14,039	11,095	11,889	13,561
Employees per million in assets	0.18	0.21	0.23	0.19	0.14	0.20	0.23	0.25	0.23
<b>Structure</b>									
Fed CUs w/ single-sponsor	3.1	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	16.5	0.0	0.0	0.0	0.0	0.0	50.0	44.4	50.0
Other Fed CUs	14.9	20.0	28.6	0.0	12.5	0.0	0.0	22.2	0.0
CUs state chartered	65.5	80.0	71.4	100.0	87.5	100.0	50.0	22.2	50.0

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

Source: NCUA and CUNA E&S.

# Michigan Credit Union Profile by City

First Quarter 2023

## Portfolio: State Trends by City

	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Junquette	Muskegon	Traverse City
<b>Growth Rates</b>									
Credit cards	13.3%	20.7%	43.5%	41.5%	15.8%	16.2%	16.3%	6.3%	0.7%
Other unsecured loans	24.0%	26.5%	14.2%	111.8%	17.9%	7.7%	56.5%	19.5%	33.9%
New automobile	30.1%	14.2%	86.7%	26.5%	88.8%	20.4%	18.3%	44.2%	91.7%
Used automobile	18.2%	21.8%	63.3%	34.3%	47.8%	16.9%	25.5%	10.6%	24.6%
First mortgage	13.4%	16.8%	8.0%	97.0%	27.3%	5.2%	5.0%	8.8%	7.8%
HEL & 2nd Mtg	42.8%	60.2%	1.5%	96.1%	87.3%	27.2%	28.5%	62.0%	68.3%
Commercial loans	26.3%	17.4%	-3.0%	56.9%	24.8%	13.3%	24.5%	22.8%	24.1%
Share drafts	1.3%	13.6%	12.0%	33.2%	-4.0%	-1.1%	1.8%	3.1%	-2.0%
Certificates	73.3%	170.1%	-27.3%	105.3%	180.4%	73.2%	69.5%	57.6%	138.5%
IRAs	2.1%	9.1%	-7.6%	39.3%	5.8%	-1.7%	-7.9%	3.0%	-1.5%
Money market shares	-10.4%	-3.2%	3.3%	0.2%	20.1%	-13.4%	-15.0%	-10.6%	-14.8%
Regular shares	-8.8%	0.3%	-7.2%	56.8%	-32.1%	-6.2%	-8.7%	-1.5%	-8.0%
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	3.6%	4.6%	2.6%	3.6%	1.6%	3.6%	4.2%	4.7%	1.8%
Other unsecured loans/total loans	3.6%	4.0%	8.1%	3.9%	1.4%	3.6%	4.1%	2.8%	4.7%
New automobile/total loans	7.3%	7.1%	12.0%	7.0%	2.7%	10.4%	5.4%	6.9%	5.9%
Used automobile/total loans	22.6%	17.8%	24.0%	24.7%	10.3%	43.3%	27.6%	40.5%	38.1%
First mortgage/total loans	37.3%	36.0%	14.7%	25.3%	60.8%	20.0%	16.0%	27.0%	22.1%
HEL & 2nd Mtg/total loans	6.2%	2.5%	11.5%	5.4%	5.3%	2.5%	5.3%	3.6%	3.0%
Commercial loans/total loans	11.4%	18.9%	23.0%	14.2%	12.8%	12.1%	28.7%	1.7%	14.3%
Share drafts/total savings	22.2%	17.6%	11.6%	22.1%	31.6%	18.7%	18.7%	15.0%	27.4%
Certificates/total savings	17.3%	15.4%	15.7%	12.9%	18.6%	22.4%	13.5%	16.7%	15.7%
IRAs/total savings	3.3%	6.2%	7.8%	2.4%	3.2%	3.3%	3.7%	4.8%	3.2%
Money market shares/total savings	23.2%	21.7%	6.7%	30.7%	16.8%	24.0%	23.4%	23.0%	16.8%
Regular shares/total savings	32.4%	36.4%	48.5%	30.9%	28.4%	29.0%	39.6%	36.7%	35.3%
<b>Percent of CUs Offering</b>									
Credit cards	88.7%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	99.5%	100.0%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	99.0%	100.0%	71.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	92.8%	100.0%	42.9%	100.0%	100.0%	71.4%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	87.6%	100.0%	57.1%	100.0%	87.5%	85.7%	100.0%	88.9%	100.0%
Commercial loans	63.9%	100.0%	14.3%	100.0%	62.5%	71.4%	50.0%	22.2%	75.0%
Share drafts	95.9%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Certificates	92.3%	100.0%	57.1%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
IRAs	88.1%	100.0%	57.1%	100.0%	87.5%	85.7%	100.0%	77.8%	100.0%
Money market shares	82.0%	100.0%	42.9%	100.0%	87.5%	85.7%	100.0%	77.8%	100.0%
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	19.5%	19.2%	12.1%	18.6%	19.3%	14.7%	22.3%	16.7%	8.4%
Other unsecured loans	12.2%	13.8%	20.8%	18.1%	9.1%	13.5%	8.1%	8.9%	16.1%
New automobile	3.5%	2.7%	3.5%	3.1%	1.9%	3.8%	20.2%	1.6%	1.5%
Used automobile	16.9%	12.4%	10.1%	15.9%	12.8%	24.4%	17.7%	19.7%	21.9%
First mortgage	3.4%	5.0%	0.8%	2.7%	5.7%	2.5%	1.9%	2.0%	1.8%
HEL & 2nd Mtg	2.1%	0.9%	1.8%	1.6%	2.9%	1.1%	1.9%	0.8%	0.6%
Commercial loans	0.5%	1.0%	1.1%	0.5%	0.3%	0.5%	1.1%	0.3%	0.7%
Share drafts	65.5%	69.2%	56.0%	68.4%	77.0%	51.8%	68.2%	53.7%	57.9%
Certificates	8.1%	9.9%	6.8%	8.2%	9.1%	9.7%	6.5%	7.0%	5.2%
IRAs	2.9%	4.3%	3.0%	2.7%	3.9%	2.4%	2.5%	2.7%	1.8%
Money market shares	9.9%	9.2%	1.6%	15.9%	8.5%	7.0%	22.1%	5.6%	5.4%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and CUNA E&S.