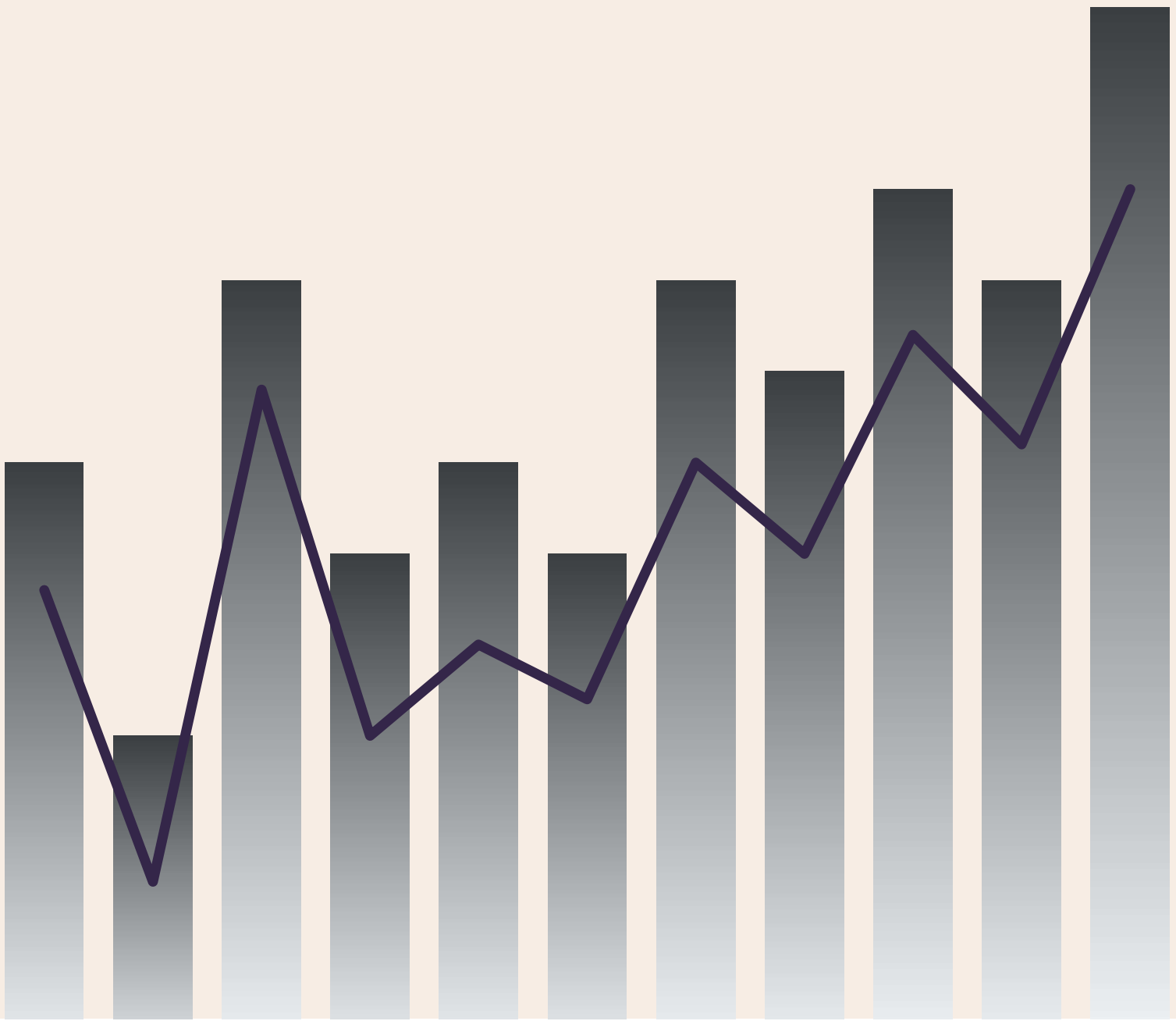




# Michigan Credit Union Profile

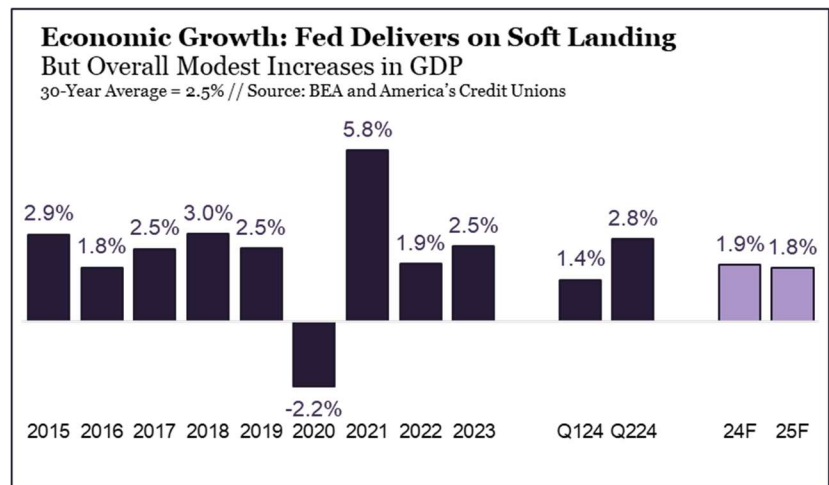


## Credit Union Economic Outlook: Insights and Trends from Q1 2024 Data

First quarter GDP growth slowed to 1.4% - a big deceleration from the 4<sup>th</sup> quarter's 3.4% advance and well below the full-year 2023 increase of 2.5%. The pace of quarterly economic growth was at its lowest level in two years – mostly due to growth in imports. Surging demand also was reflected in faster inflation with year-over-year changes in the Consumer Price Index jumping from 3.3% in 2023 to 3.5% in the year ending March 2024. The U.S. unemployment rate was nearly constant, starting the year at 3.7% and ending the first quarter at 3.8%.

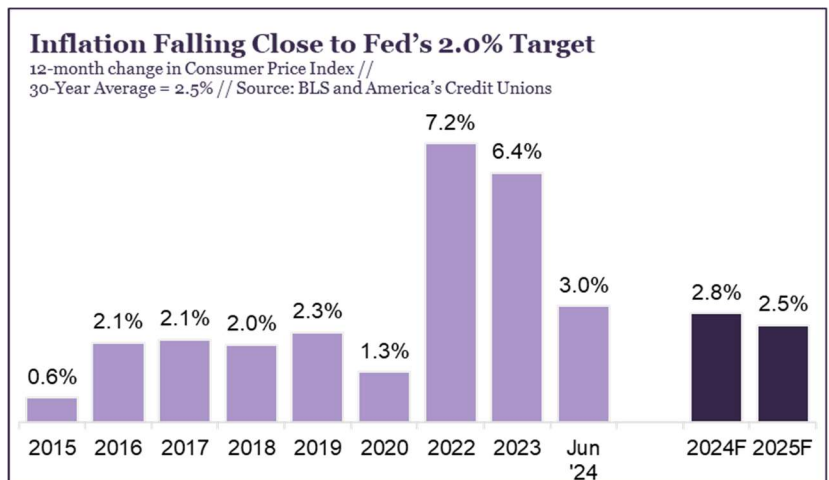
Data-driven Federal Reserve policy makers held the Federal Funds interest rate steady – and financial markets reflected expectations of the first Fed rate cut in September.

Against this backdrop, first quarter credit union operating results stalled. Savings growth was strong – reflecting both seasonal trends and the quest for additional liquidity. On an annualized basis savings balances increased 12%. Loan balances, in contrast, were flat during the three-month period. The combination of fast savings growth and no growth in loan balances meant the movement-wide loan-to-savings ratio declined. And (not surprisingly), the lack of loan growth meant membership increases were quite low.

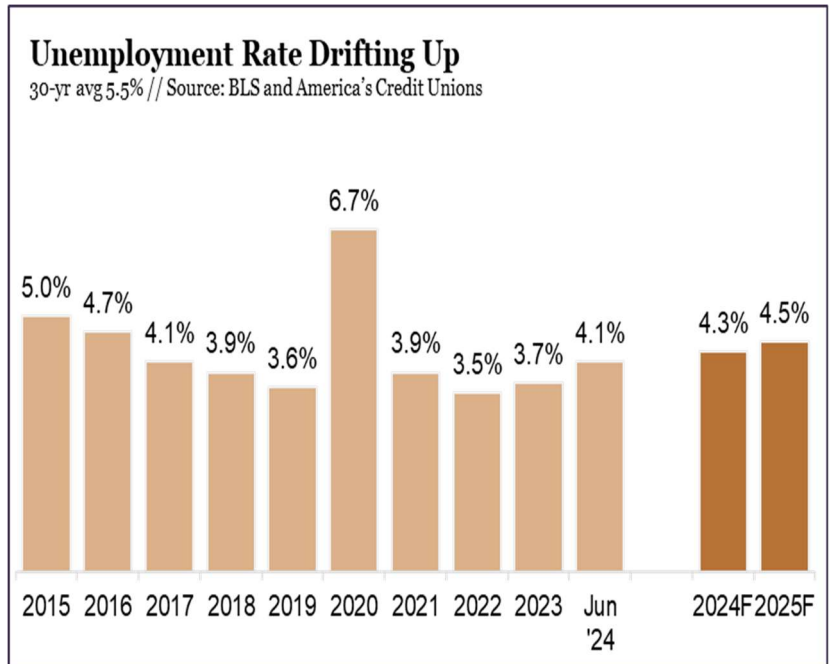


Lower loss provisions and lower expense ratios helped to shore up ROA which hit 0.66% in the first quarter- up from only 0.48% in the fourth quarter of 2023. Despite the increase in earnings rates, strong savings growth (hence strong asset growth) pushed the movement's net worth ratio down marginally.

Despite an unexpectedly strong second quarter, America's Credit Unions' forecast group continues to expect cooling economic growth in full-year 2024 and continuing into 2025. Even so, optimism for a soft landing remains high with the group's consensus odds of recession over the forecast horizon holding steady – for the fifth consecutive quarter - at 33%.

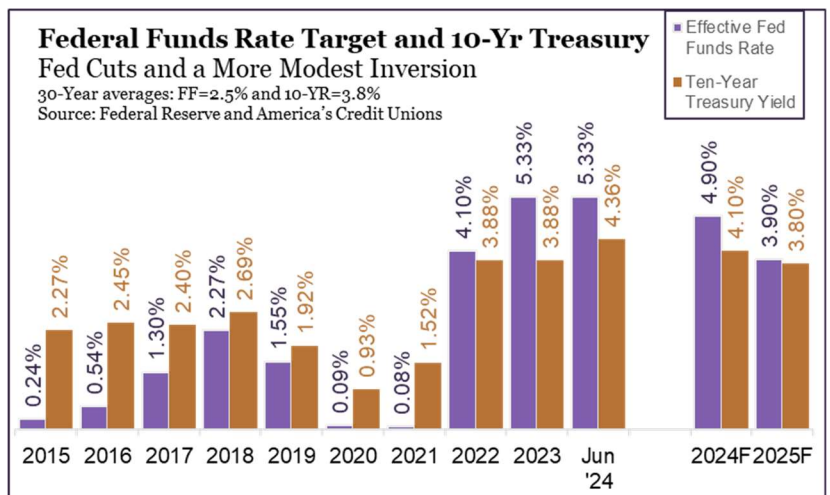


Year-over-year inflation as measured by CPI has dropped by two-thirds since peaking at 9% in 2022. And while progress clearly reversed during the first quarter, more recent developments reflect a resumption of the cooling Fed policy makers are aiming for: Year-over-year headline inflation (measured by the CPI) declined each month in the second quarter – ending June at 3.0%. A distinct slowing in shelter cost increases in June were an especially helpful (and hopeful) sign that the path to the Fed’s 2.0% inflation target is in sight. In addition, the Federal Reserve’s preferred inflation measure – based on personal consumption expenditures – also declined each month in the second quarter – and ended June at 2.5%.



Labor markets are showing signs of stress. While the unemployment rate remains low it has increased by nearly one-half percentage point since the beginning of the year. Hiring has been on a broad declining trend and job losses are accelerating. The number of unemployed workers has increased by 815,000 in the year ending June 2024 and nearly two-thirds of that increase (525,000) has occurred since the start of the year. Hours worked in the non-farm business sector are nearly flat compared to year-ago readings – a harbinger of economic decline historically. While we don’t foresee significant job market deterioration over the forecast horizon we do expect more obvious weakness – including a modest increase in the unemployment rate.

June’s slower inflation data combined with broadly cooling labor markets suggests our original forecast for two quarter-point declines in the Federal Funds target in 2024 is on track. While Fed rate cuts were imperiled by first quarter developments, we now believe the recent lower inflation data makes two rate cuts in 2024 much more likely. In fact, much of our recent conversation revolved around whether the Federal Reserve is now risking unnecessarily severe labor market impacts due to inaction.

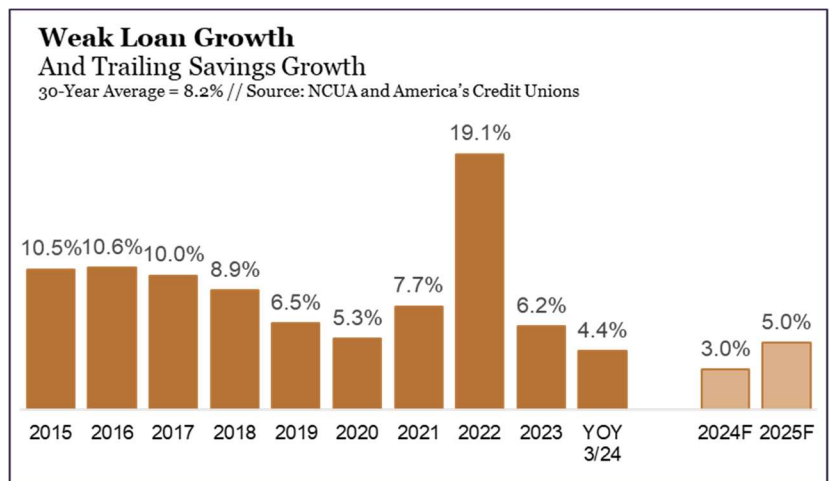
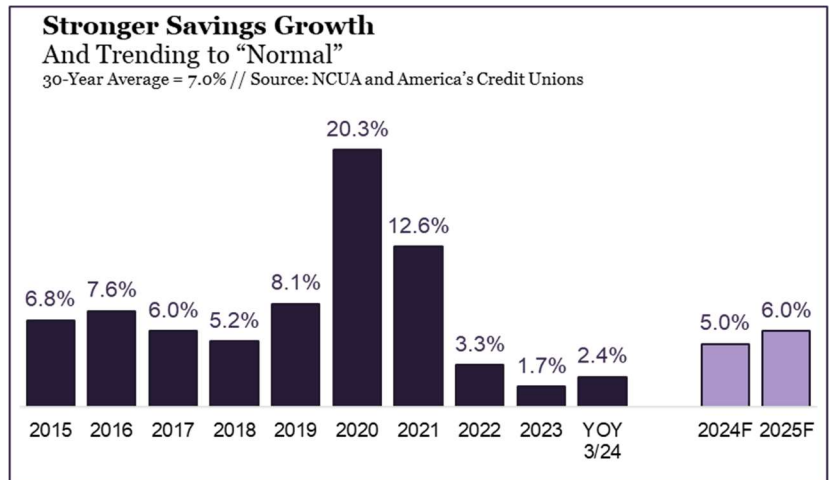


Long-term rates have been volatile lately, but we see upside and downside risks as being relatively balanced. In that context, if inflation behaves as we expect, Ten-year Treasury yields should stay close to 4% over the forecast horizon. Importantly, we expect the yield curve to remain inverted (though increasingly less so) through the end of our year-end 2025 forecast horizon.

Finally, we note high interest in the outcome of the upcoming election(s) among credit union professionals but stress that our forecast group does not evaluate economic impacts of the wide variety of possible outcomes. We presume political divisiveness will continue. And we acknowledge that the current political environment is characterized by high levels of uncertainty that have economic consequences: anxiety about the future tends to make consumers, investors and businesses more cautious than otherwise.

Real GDP growth has been strong in recent quarters, but we see the expansion getting “a little long in the tooth”. The economy is already operating above potential - and in that context it becomes more difficult to assume consistent growth above 2%. We anticipate a gradual downshift over the third and fourth quarters in 2024 with tepid growth continuing into 2025.

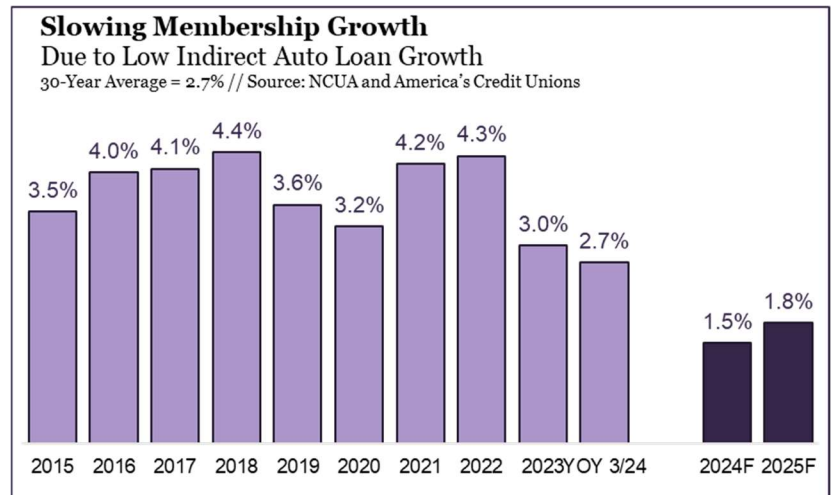
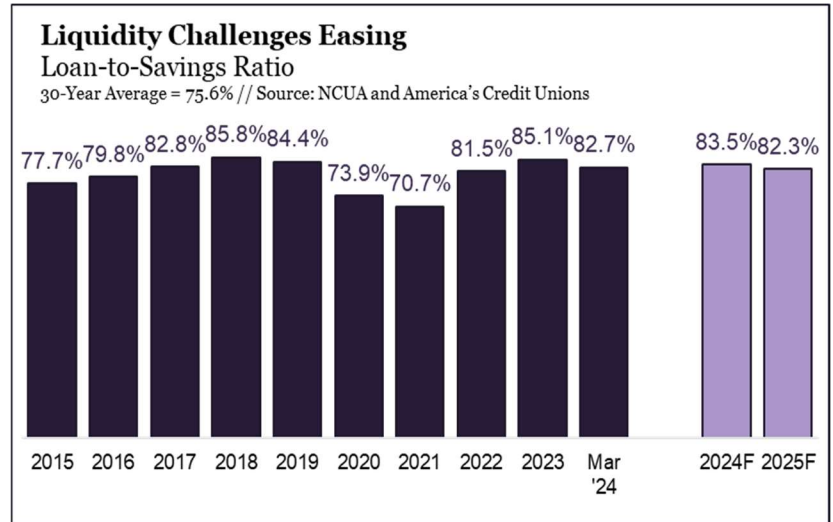
Our outlook for credit union operations has improved modestly this quarter but we continue to believe the movement will experience challenges – most especially with loan growth, credit quality and earnings results. On the other hand, this quarter’s outlook reflects less pronounced liquidity issues with faster savings growth and slower loan growth than we expected last quarter.



Deposit growth has exceeded expectations and is likely to remain robust for several reasons. Credit unions are offering competitive rates for deposits, with one-year certificate account yields averaging 3.45% nationally, which is 166 basis points higher than the comparable bank yield according to Datatrac. Average one-year yields at credit unions have been hovering around that lofty level since early in the fourth quarter 2023. Rate chasing activity seems to have slowed somewhat – reflected in significant declines in money market mutual fund growth over the past several quarters.

Looking forward, Fed easing also should help to turn the tide. We make no attempt to forecast the stock market – but note any correction in overvalued equity markets would almost certainly also motivate inflows into insured shares.

On the other side of the balance sheet, we expect relatively slow loan growth over the forecast horizon – with continued weak growth in both first mortgages (36% of credit union loans) and auto loans (31% of credit union loans) based primarily on the outlooks of prognosticators who track these industries closely.



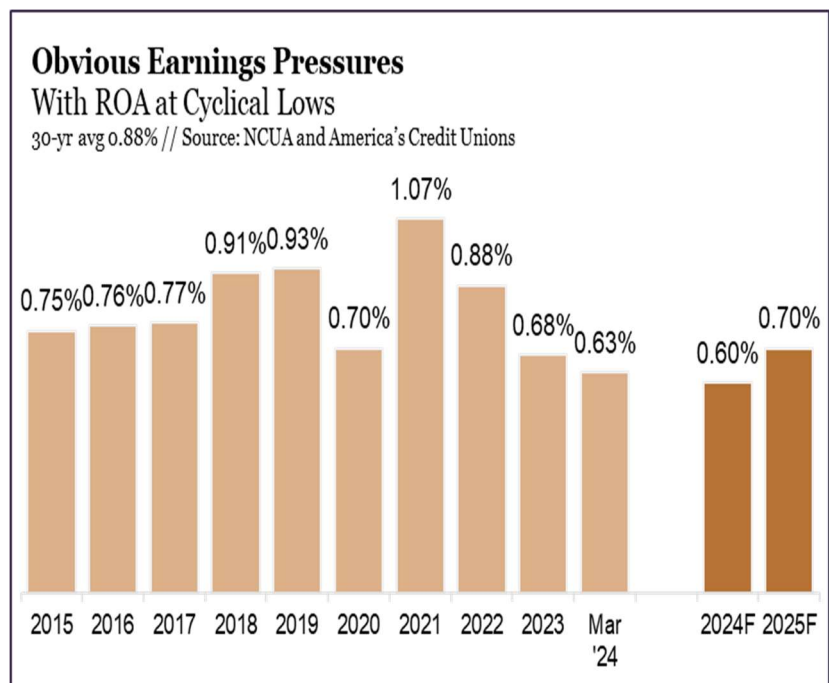
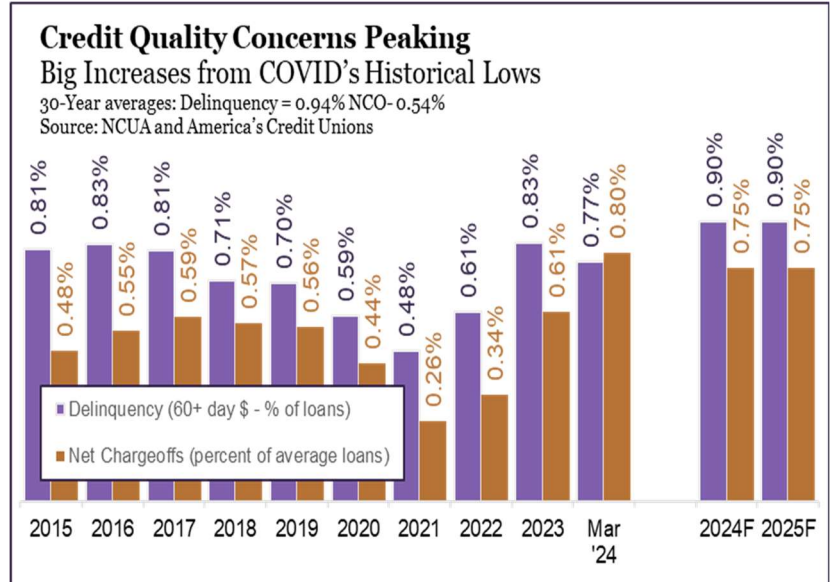


Recent forecast revisions by economists at the Mortgage Bankers Association and at Cox Automotive suggest slower growth than previously anticipated. Bright spots include unsecured loans and home equity/2<sup>nd</sup> mortgage loans – expected to maintain momentum with near-double-digit increases in the near term. While loan growth will be relatively low over the forecast horizon, declining market interest rates will help to nudge overall loan growth higher in 2025.

Our new third quarter forecast reflects a rather pronounced downward revision to membership growth – which is primarily a reflection of lower demand for indirect auto loans. Even so, the lower membership growth we anticipate is roughly three times higher than U.S. population growth.

Growing financial challenges in the household sector will keep credit quality concerns prominent for many. During the COVID crisis, credit score inflation in general and the purchase of high-priced automobiles in particular have played significant roles in the increases in both delinquencies and net charge-offs. Additionally, low loan growth means that the overall loan base isn't expanding enough to dilute the impact of rising delinquencies and charge-offs.

With low loan growth, reduced consumer spending (and therefore pressured interchange income), rising operating expenses, and increased regulatory scrutiny on fees, credit union earnings are expected to decline slightly in 2024 before returning closer to long-term norms. However, capital-to-asset ratios will remain at very healthy levels.



## Overview by Year

	U.S. CUs	Michigan CUs
<b>Demographic Information</b>		
	Mar 24	Mar 24
Number of CUs	4,663	187
Assets per CU (\$ mil)	499.7	563.0
Median assets (\$ mil)	58.1	148.0
Total assets (\$ mil)	2,330,327	105,275
Total loans (\$ mil)	1,616,003	72,319
Total surplus funds (\$ mil)	613,109	27,794
Total savings (\$ mil)	1,954,241	90,103
Total memberships (thousands)	141,743	6,017
<b>Growth Rates (%)</b>		
Total assets	4.7	4.6
Total loans	4.8	6.1
Total surplus funds	3.0	0.0
Total savings	2.8	3.3
Total memberships	3.2	0.7
% CUs with increasing assets	44.8	52.4
<b>Earnings - Basis Pts.</b>		
Yield on total assets	484	455
Dividend/interest cost of assets	184	164
Net interest margin	300	291
Fee & other income	114	135
Operating expense	296	315
Loss Provisions	55	32
Net Income (ROA=, with Stab Exp)	63	78
Net Income (ROA=, without Stab Exp)	63	78
% CUs with positive ROA	81.4	88.2
<b>Capital Adequacy (%)</b>		
Net worth/assets	10.6	11.4
% CUs with NW > 7% of assets	97.9	98.4
<b>Asset Quality</b>		
Delinquencies (60+ day \$)/loans (%)	0.77	0.57
Net chargeoffs/average loans (%)	0.80	0.43
<b>Asset/Liability Management</b>		
Loans/savings	82.7	80.3
Loans/assets	69.3	68.7
Net Long-term assets/assets	39.9	43.9
Liquid assets/assets	13.8	12.2
Core deposits/shares & borrowings	49.5	48.3
<b>Productivity</b>		
Members/potential members (%)	3	1
Borrowers/members (%)	63	63
Members/FTE	402	324
Average shares/member (\$)	13,787	14,975
Average loan balance (\$)	17,974	19,157
Employees per million in assets	0.15	0.18
<b>Structure (%)</b>		
Fed CUs w/ single-sponsor	10.5	3.2
Fed CUs w/ community charter	18.4	17.1
Other Fed CUs	32.4	15.0
CUs state chartered	38.7	64.7

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

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

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



Overview: State Trends

	U.S.		Michigan Credit Unions					
	Mar 24	Mar 24	2023	2022	2021	2020	2019	2018
<b>Demographic Information</b>								
Number of CUs	4,663	187	192	198	206	212	217	223
Assets per CU (\$ mil)	499.7	563.0	536.2	495.2	460.1	392.5	316.9	284.3
Median assets (\$ mil)	58.1	148.0	138.8	131.1	124.6	107.2	92.2	80.8
Total assets (\$ mil)	2,330,327	105,275	102,950	98,057	94,780	83,217	68,772	63,399
Total loans (\$ mil)	1,616,003	72,319	72,607	66,576	55,932	50,734	47,282	43,950
Total surplus funds (\$ mil)	613,109	27,794	25,210	26,736	34,499	28,639	18,121	16,443
Total savings (\$ mil)	1,954,241	90,103	87,506	84,781	82,563	71,393	57,838	53,166
Total memberships (thousands)	141,743	6,017	5,997	5,946	5,810	5,643	5,539	5,390
<b>Growth Rates (%)</b>								
Total assets	4.7	4.6	5.0	3.5	13.9	21.0	8.5	5.5
Total loans	4.8	6.1	9.1	19.0	10.2	7.3	7.6	10.4
Total surplus funds	3.0	0.0	-5.7	-22.5	20.5	58.0	10.2	-6.2
Total savings	2.8	3.3	3.2	2.7	15.6	23.4	8.8	5.0
Total memberships	3.2	0.7	0.8	2.4	3.0	1.9	2.7	3.3
% CUs with increasing assets	44.8	52.4	49.0	58.1	96.6	99.1	88.9	70.9
<b>Earnings - Basis Pts.</b>								
Yield on total assets	484	455	415	322	296	348	396	374
Dividend/interest cost of assets	184	164	126	45	41	64	75	56
Net interest margin	300	291	289	277	256	284	321	318
Fee & other income	114	135	133	130	158	168	168	163
Operating expense	296	315	313	298	297	325	350	346
Loss Provisions	55	32	28	14	5	31	33	35
Net Income (ROA=, with Stab Exp)	63	78	81	96	112	97	106	100
Net Income (ROA=, without Stab Exp)	63	78	81	96	112	97	106	100
% CUs with positive ROA	81.4	88.2	90.1	93.4	89.3	91.0	94.5	94.2
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.6	11.4	11.5	11.4	10.6	10.9	12.1	12.1
% CUs with NW > 7% of assets	97.9	98.4	99.0	96.5	94.2	96.2	99.1	99.6
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.77	0.57	0.66	0.53	0.39	0.45	0.65	0.68
Net chargeoffs/average loans (%)	0.80	0.43	0.35	0.21	0.14	0.32	0.47	0.47
<b>Asset/Liability Management</b>								
Loans/savings	82.7	80.3	83.0	78.5	67.7	71.1	81.7	82.7
Loans/assets	69.3	68.7	70.5	67.9	59.0	61.0	68.8	69.3
Net Long-term assets/assets	39.9	43.9	45.2	46.5	43.0	38.1	38.4	39.0
Liquid assets/assets	13.8	12.2	9.3	8.0	14.3	16.3	11.1	9.0
Core deposits/shares & borrowings	49.5	48.3	48.9	55.1	57.4	47.6	43.0	44.0
<b>Productivity</b>								
Members/potential members (%)	3	1	1	1	1	1	1	1
Borrowers/members (%)	63	63	64	62	59	60	62	62
Members/FTE	402	324	323	332	344	348	336	339
Average shares/member (\$)	13,787	14,975	14,593	14,257	14,211	12,652	10,443	9,863
Average loan balance (\$)	17,974	19,157	19,046	18,001	16,185	14,989	13,818	13,235
Employees per million in assets	0.15	0.18	0.18	0.18	0.18	0.19	0.24	0.25
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	10.5	3.2	3.1	3.0	2.9	3.3	3.2	3.1
Fed CUs w/ community charter	18.4	17.1	16.7	16.7	17.0	17.5	18.0	20.6
Other Fed CUs	32.4	15.0	15.1	15.2	16.0	15.6	16.6	15.2
CUs state chartered	38.7	64.7	65.1	65.2	64.1	63.7	62.2	61.0

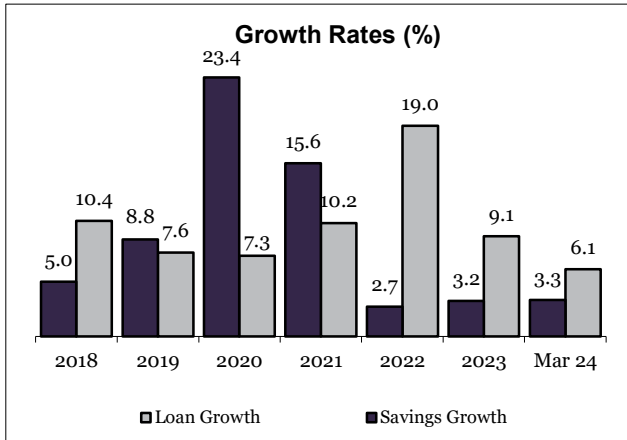
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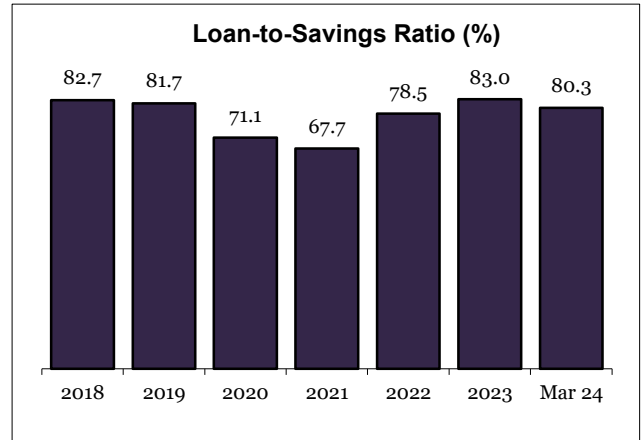
Source: NCUA and America's Credit Unions E&S.



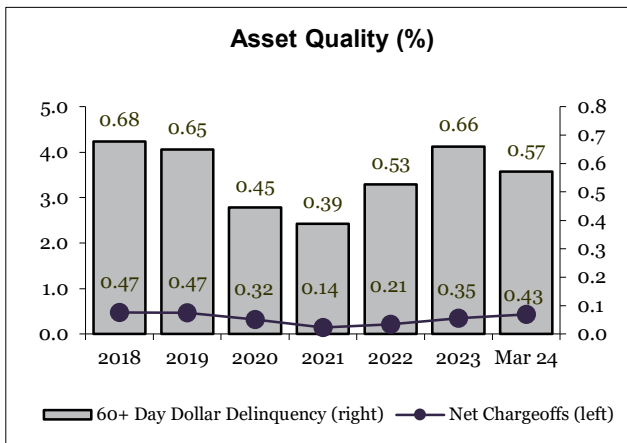
## Loan and Savings Growth Trends



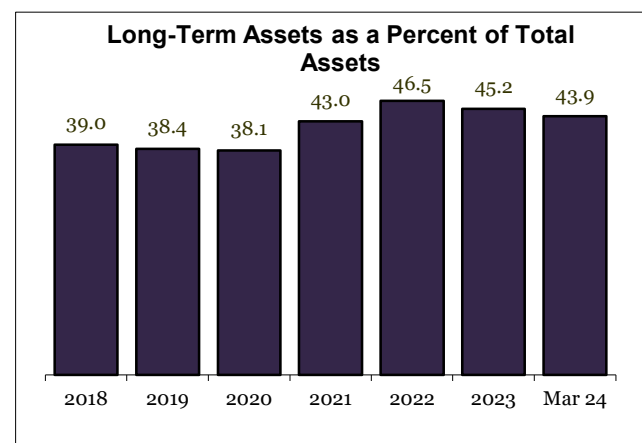
## Liquidity Trends



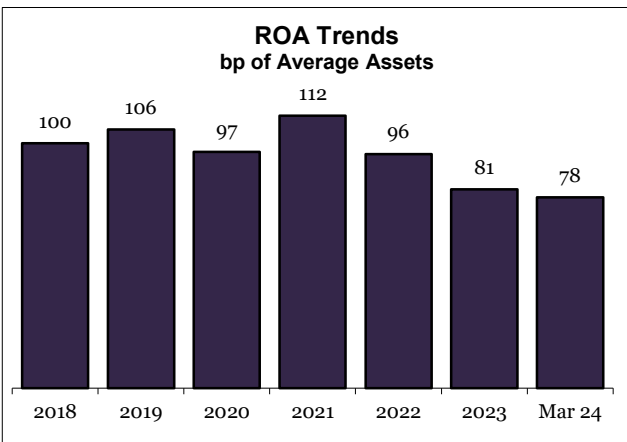
## Credit Risk Trends



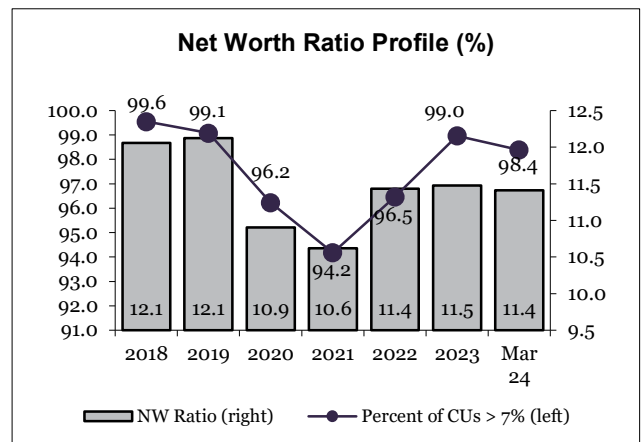
## Interest Rate Risk Trends



## Earnings Trends

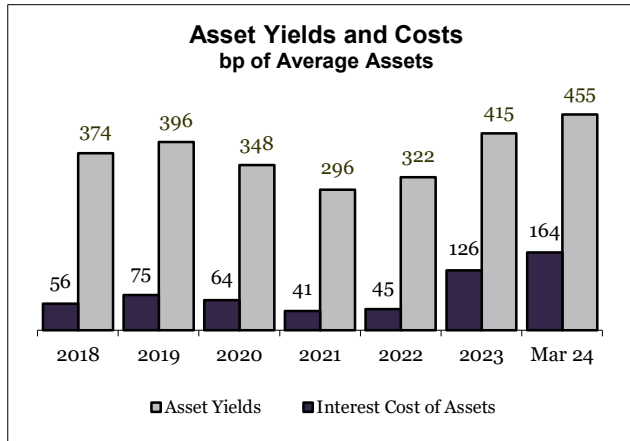


## Solvency Trends

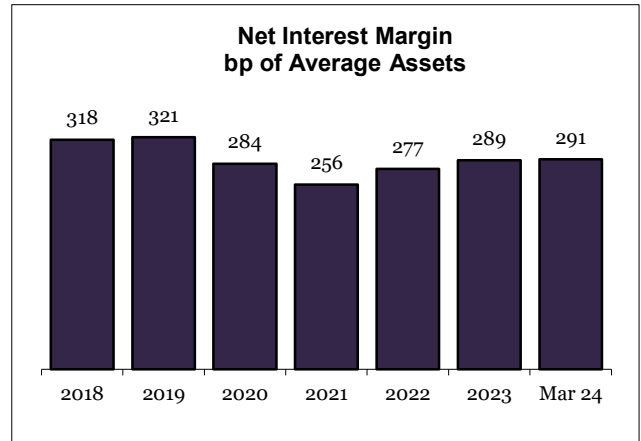




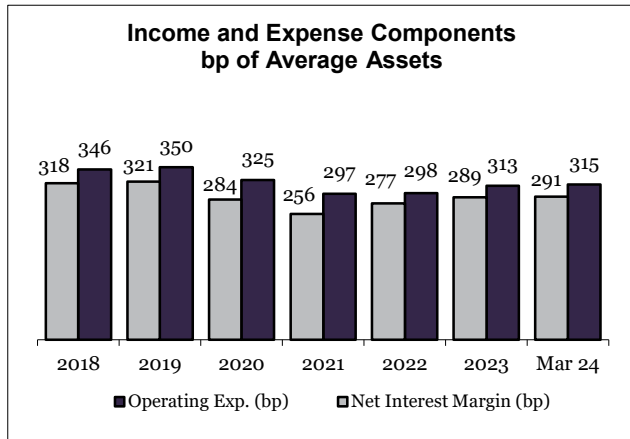
### Asset Yields and Funding Costs



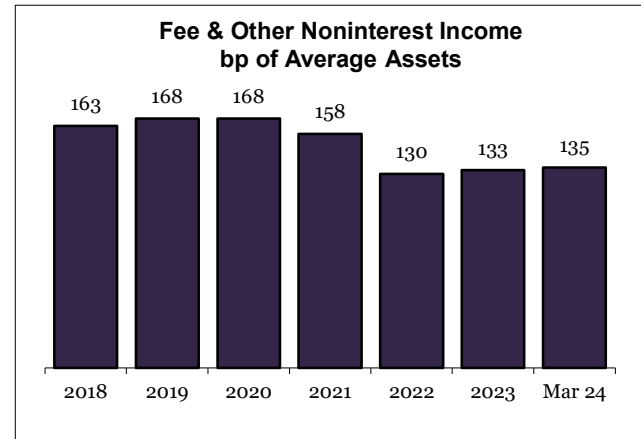
### Interest Margins



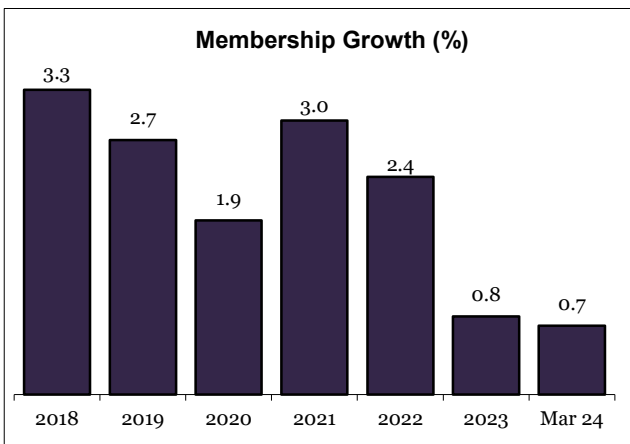
### Interest Margins & Overhead



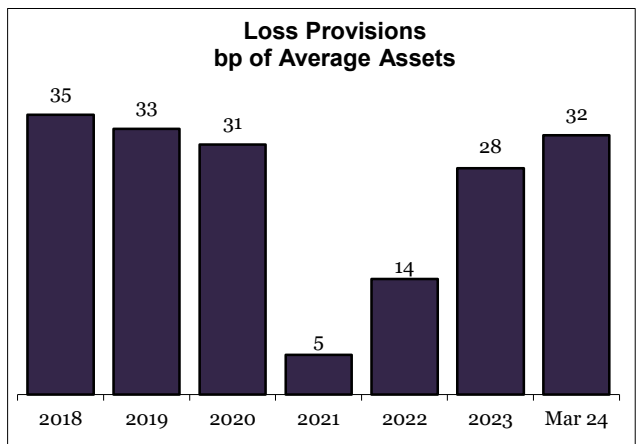
### Noninterest Income



### Membership Growth Trends



### Loss Provisions





Overview: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2024						
	Mar 24	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	187	18	28	27	47	25	17	25
Assets per CU (\$ mil)	563.0	9.3	33.4	75.6	164.8	349.2	743.5	2,920.7
Median assets (\$ mil)	148.0	9.3	33.4	73.4	156.4	328.9	752.4	1,754.4
Total assets (\$ mil)	105,275	168	934	2,041	7,747	8,729	12,639	73,017
Total loans (\$ mil)	72,319	76	426	1,087	4,614	5,604	8,120	52,392
Total surplus funds (\$ mil)	27,794	89	482	867	2,763	2,584	3,892	17,118
Total savings (\$ mil)	90,103	149	813	1,806	6,879	7,616	10,924	61,916
Total memberships (thousands)	6,017	18	73	169	581	592	862	3,722
<b>Growth Rates (%)</b>								
Total assets	4.6	-5.6	-2.8	1.4	1.8	1.0	4.2	6.2
Total loans	6.1	3.1	4.7	4.6	6.6	1.2	6.6	7.0
Total surplus funds	0.0	-12.1	-8.9	-3.1	-6.0	-0.6	-0.1	2.6
Total savings	3.3	-6.3	-4.7	-0.3	0.4	-0.5	3.0	5.0
Total memberships	0.7	-0.2	-1.7	-0.3	1.7	-1.8	2.6	1.5
% CUs with increasing assets	52.4	27.8	28.6	55.6	53.2	60.0	64.7	76.0
<b>Earnings - Basis Pts.</b>								
Yield on total assets	455	404	406	421	427	454	455	460
Dividend/interest cost of assets	164	64	61	90	98	116	127	188
Net interest margin	291	339	345	332	329	339	328	272
Fee & other income	135	132	85	153	124	133	152	133
Operating expense	315	372	320	416	375	382	371	288
Loss Provisions	32	100	11	24	18	33	38	33
Net Income (ROA=, with Stab Exp)	78	0	99	45	60	57	71	85
Net Income (ROA=, without Stab Exp)	78	0	99	45	60	57	71	85
% CUs with positive ROA	88.2	66.7	89.3	85.2	91.5	92.0	94.1	92.0
<b>Capital Adequacy (%)</b>								
Net worth/assets	11.4	11.1	12.7	11.7	11.1	11.3	11.9	11.3
% CUs with NW > 7% of assets	98.4	94.4	100.0	96.3	97.9	100.0	100.0	100.0
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.57	1.82	0.68	0.81	0.52	0.68	0.71	0.54
Net chargeoffs/average loans (%)	0.43	0.90	0.25	0.53	0.33	0.60	0.56	0.41
<b>Asset/Liability Management (%)</b>								
Loans/savings	80.3	51.4	52.4	60.2	67.1	73.6	74.3	84.6
Loans/assets	68.7	45.5	45.6	53.3	59.6	64.2	64.2	71.8
Net Long-term assets/assets	43.9	14.4	23.6	32.5	33.3	36.4	40.1	47.2
Liquid assets/assets	12.2	30.7	25.7	21.1	17.3	14.3	14.6	10.6
Core deposits/shares & borrowings	48.3	86.1	68.8	65.4	61.1	56.9	54.6	43.8
<b>Productivity</b>								
Members/potential members (%)	1	11	1	1	1	0	1	2
Borrowers/members (%)	63	40	52	61	58	70	65	62
Members/FTE	324	336	365	302	321	293	316	332
Average shares/member (\$)	14,975	8,051	11,190	10,696	11,829	12,875	12,670	16,637
Average loan balance (\$)	19,157	10,232	11,263	10,507	13,728	13,539	14,443	22,640
Employees per million in assets	0.18	0.33	0.21	0.27	0.23	0.23	0.22	0.15
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	3.2	16.7	10.7	0.0	0.0	0.0	0.0	0.0
Fed CUs w/ community charter	17.1	22.2	35.7	29.6	19.1	4.0	0.0	0.0
Other Fed CUs	15.0	22.2	14.3	14.8	25.5	4.0	5.9	8.0
CUs state chartered	64.7	38.9	39.3	55.6	55.3	92.0	94.1	92.0

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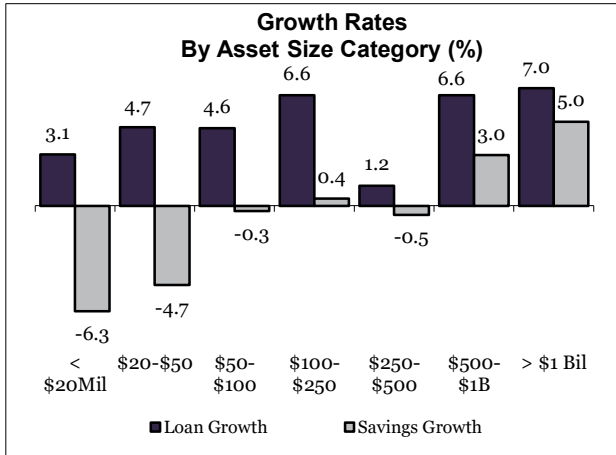
\*Prior to year-end 2023, loans held for sale were included in loans.

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

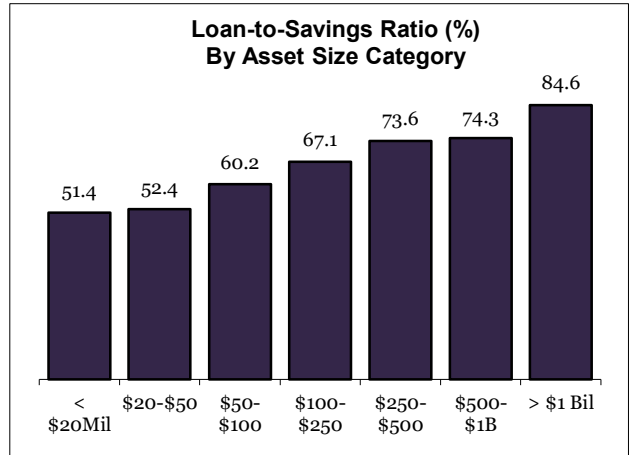


### Results By Asset Size:

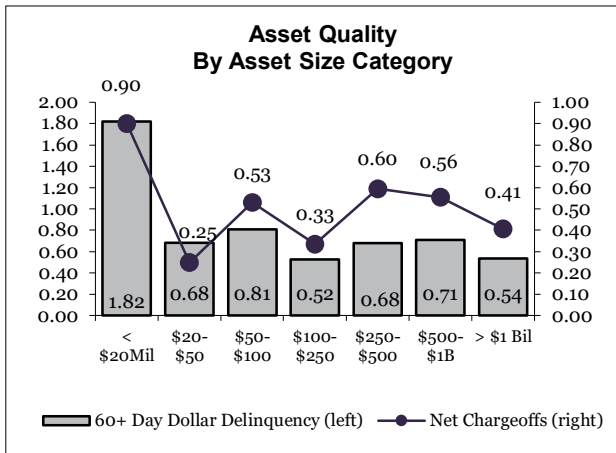
#### Loan and Savings growth



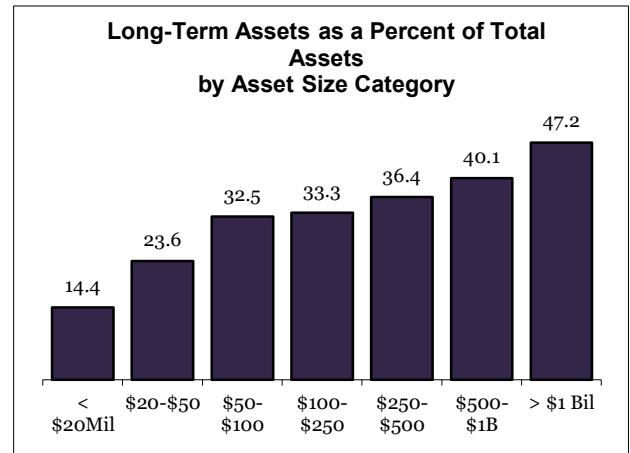
#### Liquidity Risk Exposure



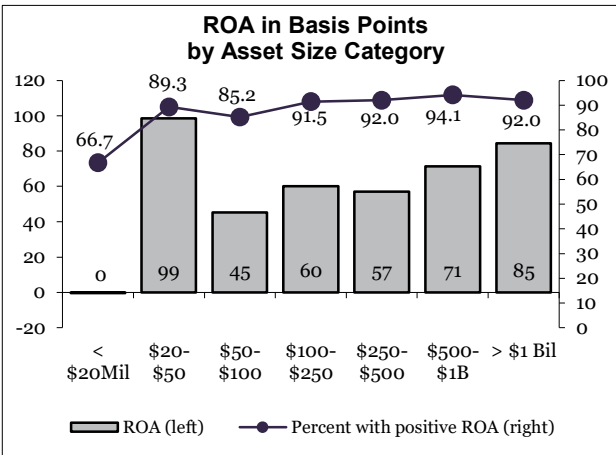
#### Credit Risk Exposure



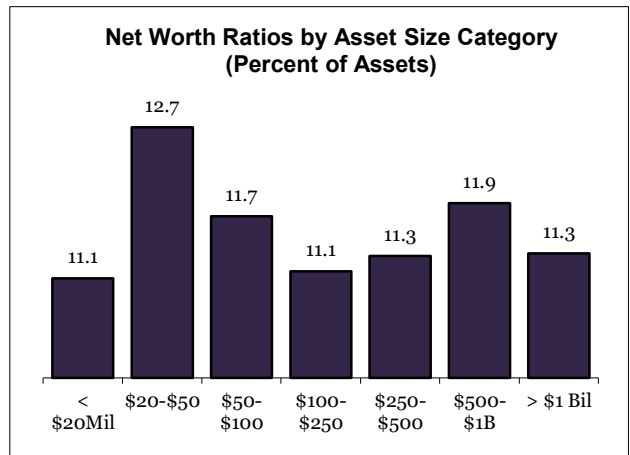
#### Interest Rate Risk Exposure



#### Earnings



#### Solvency





Overview: National Results by Asset Size

	U.S.	All Credit Unions Asset Groups - 2024						
	Mar 24	< \$20Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1B	> \$1 Bil
<b>Demographic Information</b>								
Number of CUs	4,663	1,381	812	638	710	394	279	449
Assets per CU (\$ mil)	499.7	7.7	33.2	72.3	159.4	359.5	724.2	3,986.2
Median assets (\$ mil)	58.1	6.6	32.5	70.8	151.7	351.0	709.8	2,195.4
Total assets (\$ mil)	2,330,327	10,597	26,941	46,143	113,139	141,650	202,056	1,789,801
Total loans (\$ mil)	1,616,003	5,581	13,990	25,737	70,122	93,311	139,446	1,267,817
Total surplus funds (\$ mil)	613,109	4,797	12,070	18,379	37,122	40,664	51,703	448,374
Total savings (\$ mil)	1,954,241	8,864	23,352	40,116	98,729	122,798	172,746	1,487,637
Total memberships (thousands)	141,743	1,409	2,400	3,792	8,229	9,552	12,772	103,590
<b>Growth Rates (%)</b>								
Total assets	4.3	-4.0	-1.7	-0.3	1.3	2.4	3.3	5.6
Total loans	4.4	4.1	4.4	4.7	3.4	3.7	3.3	5.2
Total surplus funds	2.5	-12.1	-8.2	-7.1	-3.1	-1.0	2.5	5.0
Total savings	2.4	-5.4	-2.9	-1.6	-0.2	0.8	1.6	3.6
Total memberships	2.7	-1.5	-0.7	0.1	0.3	0.5	1.2	4.2
% CUs with increasing assets	44.8	26.1	32.4	40.3	54.1	66.2	72.4	80.8
<b>Earnings - Basis Pts.</b>								
Yield on total assets	484	458	428	427	448	452	458	494
Dividend/interest cost of assets	184	77	84	93	118	138	155	199
Net interest margin	300	381	344	334	329	314	303	294
Fee & other income	114	80	88	105	118	124	128	113
Operating expense	296	381	344	355	359	349	343	279
Loss Provisions	55	32	25	26	26	34	41	62
Net Income (ROA=, with Stab Exp)	63	48	62	58	62	56	46	66
Net Income (ROA=, without Stab Exp)	63	48	62	58	62	56	46	66
% CUs with positive ROA	81.3	74.1	81.2	82.8	85.9	85.5	80.3	91.3
<b>Capital Adequacy (%)</b>								
Net worth/assets	10.6	15.8	12.8	12.5	11.5	10.9	10.7	10.4
% CUs with NW > 7% of assets	97.9	97.5	96.9	98.6	97.7	99.0	98.6	99.3
<b>Asset Quality</b>								
Delinquencies (60+ day \$)/loans (%)	0.77	1.28	0.90	0.77	0.67	0.60	0.66	0.80
Net chargeoffs/average loans (%)	0.80	0.52	0.40	0.45	0.44	0.52	0.58	0.88
<b>Asset/Liability Management</b>								
Loans/savings	82.7	63.0	59.9	64.2	71.0	76.0	80.7	85.2
Loans/assets	69.3	52.7	51.9	55.8	62.0	65.9	69.0	70.8
Net Long-term assets/assets	39.9	11.4	21.2	27.1	32.0	36.7	41.0	41.3
Liquid assets/assets	13.8	29.5	24.3	21.2	17.1	14.4	13.3	13.1
Core deposits/shares & borrowings	49.5	80.1	72.8	68.9	61.9	58.3	54.9	46.2
<b>Productivity</b>								
Members/potential members (%)	3	6	2	2	2	2	2	3
Borrowers/members (%)	63	61	164	95	92	75	60	57
Members/FTE	402	315	404	378	335	334	341	428
Average shares/member (\$)	13,787	6,293	9,729	10,580	11,997	12,856	13,525	14,361
Average loan balance (\$)	17,974	6,460	3,559	7,152	9,239	13,022	18,201	21,454
Employees per million in assets	0.15	0.42	0.22	0.22	0.22	0.20	0.19	0.14
<b>Structure (%)</b>								
Fed CUs w/ single-sponsor	10.5	25.1	9.2	3.4	3.4	1.8	1.4	2.0
Fed CUs w/ community charter	18.4	9.1	21.1	26.3	29.0	24.6	18.6	8.5
Other Fed CUs	32.4	37.1	35.2	32.6	25.9	25.6	29.0	31.2
CUs state chartered	38.7	28.7	34.5	37.6	41.7	48.0	50.9	58.4

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

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

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

## Portfolio: State Trends

Growth Rates	U.S.	Michigan Credit Unions						
	Mar 24	Mar 24	2023	2022	2021	2020	2019	2018
Credit cards	9.2%	9.9%	10.6%	13.4%	3.0%	-9.2%	6.0%	6.9%
Other unsecured loans	7.0%	12.8%	16.8%	19.3%	-11.2%	14.2%	3.8%	5.8%
New automobile	-2.2%	-5.5%	-0.4%	33.9%	2.7%	-2.3%	2.1%	15.5%
Used automobile	1.5%	-0.1%	3.2%	20.7%	11.0%	4.2%	4.9%	9.5%
First mortgage**	3.6%	6.2%	7.6%	-8.0%	13.6%	14.3%	10.4%	12.0%
HEL & 2nd Mtg**	22.6%	18.0%	20.7%	32.8%	0.3%	-7.2%	8.5%	7.8%
Commercial loans*	11.8%	19.4%	27.0%	22.4%	23.8%	11.3%	18.0%	21.8%
Share drafts	-2.8%	-3.8%	-4.2%	2.1%	47.4%	39.4%	9.8%	6.5%
Certificates	43.5%	45.3%	71.3%	32.1%	-11.7%	-6.0%	23.2%	15.1%
IRAs	3.7%	4.5%	4.8%	0.6%	-1.6%	3.7%	4.3%	-1.8%
Money market shares	-9.6%	-1.0%	-5.7%	-4.4%	-4.8%	28.6%	6.4%	1.0%
Regular shares	-10.1%	-12.3%	-15.2%	-1.4%	33.8%	33.5%	3.8%	3.9%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	5.0%	3.7%	3.7%	3.7%	3.9%	4.1%	4.9%	5.0%
Other unsecured loans/total loans	4.3%	3.8%	3.8%	3.6%	3.6%	4.4%	4.2%	4.3%
New automobile/total loans	10.7%	6.5%	6.8%	7.4%	6.6%	7.1%	7.8%	8.2%
Used automobile/total loans	20.0%	21.2%	21.6%	22.8%	22.5%	22.3%	23.0%	23.6%
First mortgage/total loans	36.0%	37.4%	36.9%	37.5%	48.4%	47.0%	44.1%	43.0%
HEL & 2nd Mtg/total loans	8.5%	6.9%	6.8%	6.1%	5.5%	6.1%	7.0%	6.9%
Commercial loans/total loans	10.1%	12.9%	12.6%	10.8%	10.5%	9.4%	9.0%	8.2%
Share drafts/total savings	19.7%	20.7%	20.8%	22.4%	22.5%	17.7%	15.6%	15.5%
Certificates/total savings	26.7%	24.3%	23.6%	14.2%	11.0%	14.4%	19.0%	16.7%
IRAs/total savings	4.4%	3.4%	3.4%	3.4%	3.4%	4.1%	4.8%	5.0%
Money market shares/total savings	17.2%	22.2%	22.3%	24.4%	26.2%	31.8%	30.6%	31.2%
Regular shares/total savings	29.7%	27.6%	28.1%	34.2%	35.6%	30.8%	28.5%	29.8%
<b>Percent of CUs Offering</b>								
Credit cards	65.0%	87.7%	87.5%	88.9%	86.9%	85.8%	85.7%	86.5%
Other unsecured loans	99.5%	100.0%	100.0%	100.0%	99.0%	99.5%	99.5%	99.6%
New automobile	96.3%	98.9%	99.0%	99.5%	98.5%	98.6%	98.6%	98.7%
Used automobile	97.1%	98.9%	99.0%	99.0%	99.0%	99.5%	99.1%	99.1%
First mortgage	74.0%	93.6%	93.2%	92.9%	91.3%	89.2%	89.4%	89.7%
HEL & 2nd Mtg	71.0%	89.3%	88.5%	87.9%	88.3%	88.7%	88.5%	89.7%
Commercial loans	38.7%	64.7%	64.1%	63.1%	60.7%	59.9%	60.4%	61.0%
Share drafts	83.6%	96.3%	95.8%	96.0%	95.1%	94.8%	94.9%	95.1%
Certificates	85.5%	93.0%	92.2%	91.9%	91.7%	92.0%	92.2%	92.4%
IRAs	71.5%	87.7%	87.5%	88.4%	88.3%	88.2%	88.5%	88.8%
Money market shares	56.9%	82.4%	82.3%	81.3%	80.6%	80.2%	80.2%	79.8%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	19.1%	20.1%	20.1%	19.3%	18.9%	18.9%	18.9%	18.6%
Other unsecured loans	11.1%	12.3%	12.8%	12.6%	12.4%	12.2%	13.4%	13.4%
New automobile	7.2%	3.4%	3.5%	3.5%	3.0%	3.2%	3.3%	3.4%
Used automobile	19.3%	16.8%	17.1%	16.8%	15.9%	16.4%	16.9%	16.9%
First mortgage	2.4%	3.4%	3.4%	3.4%	3.4%	3.2%	3.1%	3.0%
HEL & 2nd Mtg	2.1%	2.3%	2.3%	2.1%	2.0%	2.1%	2.2%	2.2%
Commercial loans	0.3%	0.5%	0.5%	0.5%	0.4%	0.4%	0.4%	0.3%
Share drafts	62.3%	66.3%	64.5%	65.0%	65.0%	63.1%	61.3%	59.7%
Certificates	10.5%	11.5%	10.9%	7.1%	6.4%	7.3%	8.4%	7.8%
IRAs	3.2%	2.9%	2.9%	2.8%	3.0%	3.2%	3.4%	3.4%
Money market shares	7.5%	10.5%	10.1%	9.7%	9.6%	9.6%	9.3%	9.1%

Current period flow statistics are trailing four quarters.

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

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

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



## Portfolio Detail: State Results by Asset Size

	MI	Michigan Credit Union Asset Groups - 2024						
	Mar 24	< \$20 Mil	\$20-\$50	\$50-\$100	\$100-\$250	\$250-\$500	\$500-\$1Bil	> \$1Bil
<b>Growth Rates</b>								
Credit cards	9.9%	-1.3%	3.1%	2.9%	7.1%	8.5%	10.0%	11.7%
Other unsecured loans	12.8%	-8.2%	0.3%	3.3%	7.3%	-1.5%	12.0%	17.3%
New automobile	-5.5%	1.9%	6.4%	6.2%	3.3%	-3.1%	-1.2%	-7.4%
Used automobile	-0.1%	3.2%	5.8%	5.0%	7.6%	-4.4%	4.7%	-0.9%
First mortgage**	6.2%	-2.7%	0.8%	0.9%	3.3%	2.9%	4.5%	7.4%
HEL & 2nd Mtg**	18.0%	12.9%	26.7%	26.3%	30.7%	22.5%	26.6%	15.9%
Commercial loans*	19.4%	-100.0%	2.4%	11.0%	11.7%	3.3%	10.5%	23.1%
Share drafts	-3.8%	-3.5%	-2.6%	2.8%	-1.5%	1.7%	-0.6%	-4.9%
Certificates	45.3%	30.0%	44.3%	55.0%	41.2%	47.4%	57.2%	44.3%
IRAs	4.5%	-15.8%	-10.4%	-2.3%	-4.0%	2.3%	-1.1%	8.4%
Money market shares	-1.0%	-23.7%	-12.8%	-18.3%	-8.8%	-11.8%	-10.7%	3.3%
Regular shares	-12.3%	-7.0%	-10.5%	-7.3%	-7.1%	-10.8%	-5.6%	-14.7%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	3.7%	1.7%	3.5%	3.8%	3.3%	4.1%	5.6%	3.4%
Other unsecured loans/total loans	3.8%	7.0%	6.9%	5.1%	3.4%	4.6%	4.5%	3.6%
New automobile/total loans	6.5%	16.1%	11.5%	9.2%	8.1%	9.1%	6.9%	6.0%
Used automobile/total loans	21.2%	40.8%	31.4%	30.1%	27.6%	28.6%	24.7%	19.0%
First mortgage/total loans	37.4%	17.4%	30.2%	32.8%	35.0%	28.3%	30.5%	39.8%
HEL & 2nd Mtg/total loans	6.9%	6.6%	4.8%	6.1%	6.8%	8.0%	6.3%	6.9%
Commercial loans/total loans	12.9%	0.0%	2.0%	4.0%	6.7%	10.0%	14.4%	13.8%
Share drafts/total savings	20.7%	18.2%	24.7%	22.0%	20.6%	20.3%	19.7%	20.9%
Certificates/total savings	24.3%	4.5%	10.5%	14.1%	17.7%	19.1%	20.7%	26.8%
IRAs/total savings	3.4%	1.0%	3.0%	3.4%	4.0%	3.8%	3.7%	3.2%
Money market shares/total savings	22.2%	3.9%	16.1%	13.4%	15.2%	17.5%	19.9%	24.3%
Regular shares/total savings	27.6%	68.0%	44.2%	43.3%	40.5%	36.6%	34.8%	22.9%
<b>Percent of CUs Offering</b>								
Credit cards	87.7%	22.2%	85.7%	96.3%	97.9%	92.0%	94.1%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.9%	88.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	98.9%	88.9%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	93.6%	55.6%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	89.3%	33.3%	78.6%	96.3%	97.9%	100.0%	100.0%	100.0%
Commercial loans	64.7%	0.0%	28.6%	51.9%	72.3%	96.0%	100.0%	96.0%
Share drafts	96.3%	61.1%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Certificates	93.0%	44.4%	96.4%	92.6%	100.0%	100.0%	100.0%	100.0%
IRAs	87.7%	33.3%	82.1%	88.9%	95.7%	100.0%	100.0%	96.0%
Money market shares	82.4%	5.6%	75.0%	88.9%	89.4%	100.0%	100.0%	96.0%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	20.1%	14.5%	14.0%	15.9%	16.1%	20.9%	24.7%	19.8%
Other unsecured loans	12.3%	15.1%	14.4%	15.7%	11.7%	19.0%	13.0%	11.0%
New automobile	3.4%	2.7%	2.7%	3.4%	2.8%	3.7%	3.5%	3.4%
Used automobile	16.8%	13.0%	15.6%	15.6%	16.8%	18.1%	15.5%	17.0%
First mortgage	3.4%	1.5%	2.3%	2.6%	3.3%	2.8%	2.8%	3.7%
HEL & 2nd Mtg	2.3%	1.6%	0.9%	1.2%	1.7%	2.2%	1.9%	2.6%
Commercial loans	0.5%	0.0%	0.5%	0.4%	0.4%	0.5%	0.6%	0.5%
Share drafts	66.3%	45.6%	62.6%	59.6%	64.0%	61.0%	66.7%	67.9%
Certificates	11.5%	3.1%	5.8%	6.4%	8.1%	10.2%	9.9%	12.9%
IRAs	2.9%	1.3%	2.2%	2.3%	2.7%	3.1%	2.8%	3.0%
Money market shares	10.5%	14.2%	7.3%	4.7%	5.6%	6.6%	8.4%	12.6%

Current period flow statistics are trailing four quarters.

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

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

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

## Portfolio Detail: National Results by Asset Size

	<b>U.S.</b>	<b>All U.S. Credit Unions Asset Groups - 2024</b>						
<b>Growth Rates</b>	<b>Mar 24</b>	<b>&lt; \$20 Mil</b>	<b>\$20-\$50</b>	<b>\$50-\$100</b>	<b>\$100-\$250</b>	<b>\$250-\$500</b>	<b>\$500-\$1Bil</b>	<b>&gt; \$1Bil</b>
Credit cards	8.9%	2.2%	3.3%	4.6%	5.2%	5.6%	7.1%	9.7%
Other unsecured loans	6.8%	1.8%	2.6%	3.9%	6.2%	3.8%	4.0%	7.9%
New automobile	-2.6%	7.0%	7.4%	5.5%	-0.5%	-2.0%	-3.7%	-2.6%
Used automobile	1.0%	5.0%	4.6%	4.5%	1.4%	0.7%	-0.5%	1.6%
First mortgage**	3.2%	-1.2%	0.2%	1.6%	1.6%	2.7%	2.6%	3.9%
HEL & 2nd Mtg**	22.1%	10.8%	14.6%	18.5%	20.3%	19.8%	19.6%	23.6%
Commercial loans*	11.4%	-0.9%	5.5%	7.2%	8.7%	9.8%	9.0%	12.4%
Share drafts	-3.2%	-3.4%	-3.1%	-3.3%	-3.1%	-3.2%	-2.9%	-2.7%
Certificates	43.0%	25.0%	38.8%	45.0%	42.6%	45.5%	45.1%	43.3%
IRAs	3.3%	-7.9%	-5.1%	-2.9%	0.3%	2.3%	2.2%	4.5%
Money market shares	-9.9%	-11.7%	-14.0%	-13.3%	-10.7%	-12.5%	-12.0%	-9.1%
Regular shares	-10.5%	-10.0%	-9.4%	-9.2%	-9.4%	-9.8%	-10.3%	-10.2%
<b>Portfolio \$ Distribution</b>								
Credit cards/total loans	5.0%	1.6%	2.7%	2.9%	2.7%	3.0%	3.0%	5.6%
Other unsecured loans/total loans	4.3%	12.3%	7.5%	5.7%	4.7%	4.2%	4.2%	4.2%
New automobile/total loans	10.7%	24.6%	18.1%	14.6%	12.0%	11.8%	10.4%	10.4%
Used automobile/total loans	20.0%	38.6%	32.7%	30.4%	27.9%	25.3%	22.7%	18.5%
First mortgage/total loans	36.0%	8.8%	22.7%	27.3%	30.5%	31.3%	33.3%	37.4%
HEL & 2nd Mtg/total loans	8.5%	4.1%	7.8%	9.0%	9.3%	9.8%	9.3%	8.3%
Commercial loans/total loans	10.1%	0.7%	1.4%	3.7%	6.3%	8.4%	12.1%	10.4%
Share drafts/total savings	19.7%	10.6%	17.9%	19.5%	20.3%	21.2%	21.9%	19.4%
Certificates/total savings	26.7%	13.3%	14.9%	16.3%	20.0%	22.5%	25.1%	28.2%
IRAs/total savings	4.4%	1.8%	3.6%	4.1%	4.3%	4.2%	4.1%	4.5%
Money market shares/total savings	17.2%	2.6%	6.3%	8.3%	11.5%	12.8%	13.6%	18.8%
Regular shares/total savings	29.7%	69.5%	54.9%	49.4%	41.6%	37.1%	33.0%	26.8%
<b>Percent of CUs Offering</b>								
Credit cards	65.0%	20.2%	70.9%	83.4%	87.0%	89.1%	91.0%	93.5%
Other unsecured loans	99.5%	98.4%	99.9%	99.8%	100.0%	100.0%	100.0%	100.0%
New automobile	96.3%	88.0%	99.5%	99.7%	100.0%	100.0%	100.0%	100.0%
Used automobile	97.1%	90.7%	99.6%	99.7%	99.9%	100.0%	100.0%	100.0%
First mortgage	74.0%	26.4%	81.5%	94.7%	98.9%	99.7%	100.0%	99.6%
HEL & 2nd Mtg	71.0%	23.2%	74.8%	90.8%	97.0%	98.7%	99.6%	100.0%
Commercial loans	38.7%	4.8%	16.9%	33.1%	61.0%	78.2%	86.7%	90.4%
Share drafts	83.6%	47.7%	96.2%	99.4%	99.2%	100.0%	100.0%	99.6%
Certificates	85.5%	57.2%	93.8%	96.7%	98.7%	99.5%	99.6%	99.6%
IRAs	71.5%	26.4%	76.0%	88.1%	95.2%	98.7%	98.9%	99.6%
Money market shares	56.9%	10.8%	50.1%	68.2%	85.8%	90.9%	93.9%	96.2%
<b>Number of Loans as a Percent of Members in Offering CUs</b>								
Credit cards	19.1%	13.3%	13.4%	14.1%	14.6%	16.1%	16.2%	20.3%
Other unsecured loans	11.1%	16.6%	13.8%	13.3%	12.5%	11.5%	10.7%	10.7%
New automobile	7.2%	11.6%	40.2%	17.2%	15.2%	10.4%	6.4%	5.2%
Used automobile	19.3%	26.8%	93.7%	44.9%	42.4%	29.1%	19.5%	13.8%
First mortgage	2.4%	1.3%	1.8%	2.1%	2.8%	2.7%	2.6%	2.4%
HEL & 2nd Mtg	2.1%	1.4%	1.6%	1.7%	2.1%	2.4%	2.3%	2.1%
Commercial loans	0.3%	0.8%	0.6%	0.5%	0.5%	0.4%	0.4%	0.2%
Share drafts	62.3%	33.8%	46.1%	50.6%	56.5%	58.3%	61.0%	64.3%
Certificates	10.5%	5.2%	5.8%	6.2%	7.8%	8.6%	9.6%	11.3%
IRAs	3.2%	1.8%	2.3%	2.5%	2.9%	3.0%	3.0%	3.3%
Money market shares	7.5%	4.1%	3.5%	3.2%	4.2%	4.5%	5.0%	8.5%

Current period flow statistics are trailing four quarters.

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

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

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

**Michigan CU Profile - Quarterly Trends**

	U.S.	Michigan Credit Unions				
Demographic Information	Mar 24	Mar 24	Dec 23	Sep 23	Jun 23	Mar 23
Number CUs	4,663	187	192	192	187	187
<b>Growth Rates (Quarterly % Change)</b>						
Total loans	0.0	-0.2	1.7	2.1	-3.5	9.4
Credit cards	-1.3	-1.4	4.7	3.4	-6.3	9.8
Other unsecured loans	-0.8	-0.5	3.0	4.1	-6.4	17.5
New automobile used automobile	-2.4	-3.8	-1.9	-0.5	6.6	-3.8
First mortgage**	-0.4	-1.7	-0.3	1.1	1.0	1.9
HEL & 2nd Mtg**	0.3	0.9	1.0	1.7	-3.6	8.9
Commercial loans*	3.0	1.4	5.2	5.4	-11.0	23.0
	2.0	1.7	8.3	4.6	-13.2	29.4
Total savings	3.0	3.2	1.2	-0.2	-4.0	7.1
Share drafts	3.3	2.9	0.3	-3.9	0.8	-1.0
Certificates	7.2	6.3	9.2	13.1	-23.9	82.8
IRAs	1.1	1.5	0.6	1.4	-3.5	7.1
Money market shares	0.4	2.7	0.6	-1.3	-1.9	-2.6
Regular shares	1.1	1.4	-3.9	-5.6	8.7	-13.6
Total memberships	1.0	0.7	-0.3	0.6	-0.9	2.1
<b>Earnings (Basis Points)</b>						
Yield on total assets	484	455	443	428	298	467
Dividend/interest cost of assets	184	164	166	135	28	169
Fee & other income	112	134	142	129	118	137
Operating expense	296	315	322	313	273	324
Loss Provisions	55	32	39	30	8	33
Net Income (ROA)	66	82	57	80	103	84
% CUs with positive ROA	81	88	90	94	93	88
<b>Capital Adequacy (%)</b>						
Net worth/assets	10.6	11.4	11.5	11.6	11.4	11.4
% CUs with NW > 7% of assets	97.9	98.4	99.0	99.0	99.5	98.4
<b>Asset Quality (%)</b>						
Loan delinquency rate - Total loans	0.77	0.57	0.66	0.58	0.51	0.57
Total Consumer	1.00	0.80	0.85	0.76	0.66	0.80
Credit Cards	2.01	1.23	1.29	1.14	0.97	1.23
All Other Consumer	0.90	0.77	0.82	0.74	0.63	0.77
Total Mortgages	0.49	0.28	0.41	0.34	0.32	0.28
First Mortgages	0.47	0.26	0.39	0.32	0.29	0.26
All Other Mortgages	0.58	0.41	0.50	0.42	0.48	0.41
Total Commercial Loans	0.83	0.44	0.42	0.46	0.39	0.44
Commercial Ag Loans	0.93	0.64	0.65	0.75	1.13	0.64
All Other Commercial Loans	0.83	0.44	0.42	0.46	0.39	0.44
Net chargeoffs/average loans	0.80	0.43	0.42	0.37	0.14	0.45
Total Consumer	1.43	0.78	0.74	0.67	0.24	0.81
Credit Cards	5.20	2.57	2.21	2.15	1.06	2.71
All Other Consumer	1.06	0.65	0.63	0.57	0.19	0.68
Total Mortgages	0.01	0.00	0.00	0.00	0.00	0.00
First Mortgages	0.01	0.00	0.00	0.00	0.01	0.00
All Other Mortgages	0.02	0.01	0.00	-0.02	-0.03	0.01
Total Commercial Loans	0.09	0.01	0.03	0.08	0.00	0.01
Commercial Ag Loans	0.00	0.00	0.00	0.00	0.03	0.00
All Other Commercial Loans	0.09	0.01	0.03	0.08	0.00	0.01
<b>Asset/Liability Management</b>						
Loans/savings	82.7	80.3	83.0	82.6	80.7	80.3

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

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

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

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

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



## Bank Comparisons

	Credit Unions				Banks			
Demographic Information	Mar 24	2023	2022	3 Yr Avg	Mar 24	2023	2022	3 Yr Avg
Number of Institutions	187	192	197	192	78	77	79	78
Assets per Institution (\$ mil)	563	536	495	532	845	843	775	821
Total assets (\$ mil)	105,275	102,950	97,607	101,944	65,899	64,884	61,220	64,001
Total loans (\$ mil)	72,319	72,607	66,341	70,422	47,193	46,345	42,325	45,288
Total surplus funds (\$ mil)	27,794	25,210	26,548	26,517	15,633	15,518	15,982	15,711
Total savings (\$ mil)	90,103	87,506	84,359	87,323	52,708	51,891	50,605	51,734
<b>12 Month Growth Rates (%)</b>								
Total assets	4.6	5.0	2.8	4.1	6.5	6.6	2.1	5.1
Total loans	6.1	9.1	18.5	11.2	9.5	9.9	13.2	10.9
Real estate loans**	7.9	9.4	-4.2	4.4	9.3	9.7	16.5	11.8
Commercial loans*	19.4	27.0	22.2	22.9	5.7	8.1	6.5	6.8
Total consumer	1.0	4.4	51.9	19.1	0.3	1.6	13.1	5.0
Consumer credit card	9.9	10.6	13.2	11.2	14.1	8.0	3.9	8.7
Other consumer	0.2	3.9	56.6	20.2	0.2	1.6	13.1	5.0
Total surplus funds	0.0	-5.7	-23.2	-9.6	-1.7	-1.9	-20.3	-7.9
Total savings	3.3	3.2	2.0	2.8	4.3	3.2	2.3	3.2
<b>YTD Earnings Annualized (BP)</b>								
Yield on Total Assets	455	415	322	397	528	495	372	465
Dividend/Interest cost of assets	164	126	45	112	204	159	46	136
Net Interest Margin	291	289	277	286	325	336	325	329
Fee and other income (2)	135	133	130	133	95	101	117	105
Operating expense	315	313	298	309	296	306	315	306
Loss provisions	32	28	14	25	7	7	5	7
Net income	82	82	97	87	116	124	122	121
<b>Capital Adequacy (%)</b>								
Net worth/assets	11.6	11.6	11.4	11.5	9.6	9.5	9.1	9.4
<b>Asset Quality (%)</b>								
Delinquencies/loans (3)	0.57	0.66	0.53	0.59	0.55	0.51	0.49	0.52
Real estate loans	0.28	0.41	0.35	0.35	0.63	0.58	0.57	0.59
Consumer loans	0.44	0.42	0.34	0.40	0.33	0.38	0.25	0.32
Total consumer	0.91	0.98	0.75	0.88	0.19	0.16	0.12	0.16
Consumer credit card	1.23	1.29	1.04	1.19	0.00	0.03	0.30	0.11
Other consumer	0.88	0.95	0.72	0.85	0.20	0.16	0.12	0.16
Net chargeoffs/avg loans	0.43	0.35	0.21	0.33	0.06	0.06	0.01	0.04
Real estate loans	0.00	0.00	0.00	0.00	0.00	0.02	-0.01	0.00
Commercial loans	0.01	0.03	0.03	0.02	0.38	0.24	0.03	0.22
Total consumer	1.00	0.78	0.51	0.77	0.42	0.40	0.29	0.37
Consumer credit card	2.57	2.04	1.46	2.03	1.98	3.58	0.24	1.93
Other consumer	0.85	0.67	0.42	0.65	0.42	0.39	0.29	0.37
<b>Asset Liability Management (%)</b>								
Loans/savings	80.3	83.0	78.6	80.6	89.5	89.3	83.6	87.5
Loans/assets	68.7	70.5	68.0	69.1	70.8	70.6	68.3	69.9
Core deposits/total deposits	48.3	48.9	56.5	51.2	53.6	55.6	61.5	56.9

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

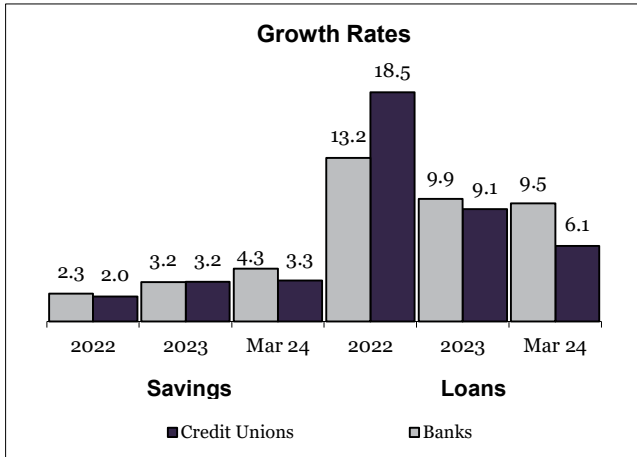
\*\*Prior to 2022, real estate loans included commercial real estate loans. This will cause fluctuations from prior cycles.

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

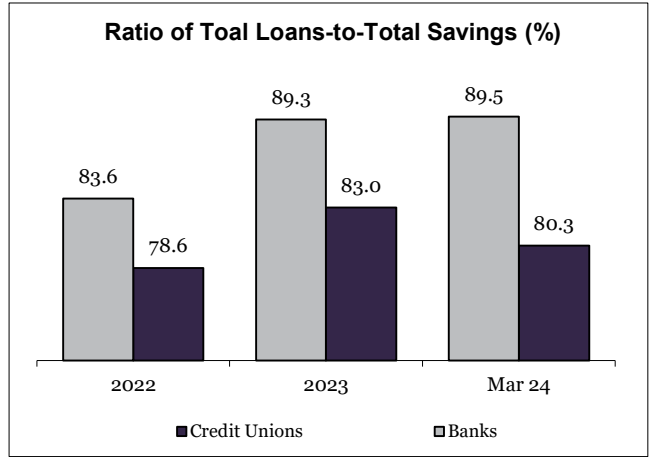
Source: FDIC, NCUA and America's Credit Unions E&S

## Credit Union and Bank Comparisons:

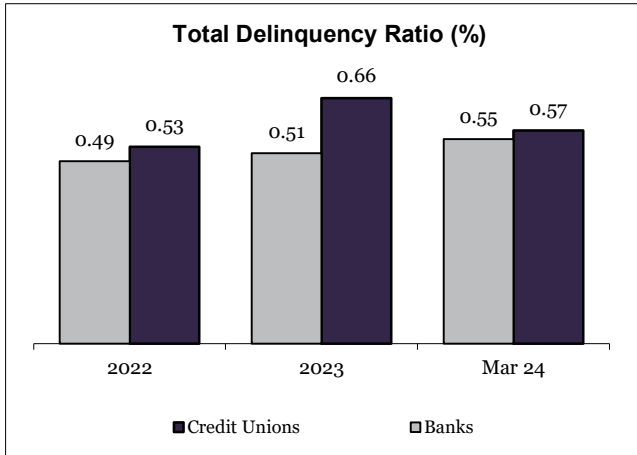
### Loan and Savings Growth Trends



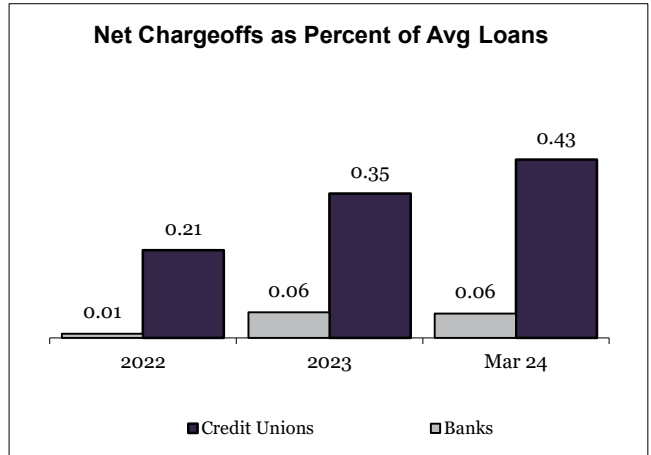
### Liquidity Risk Trends



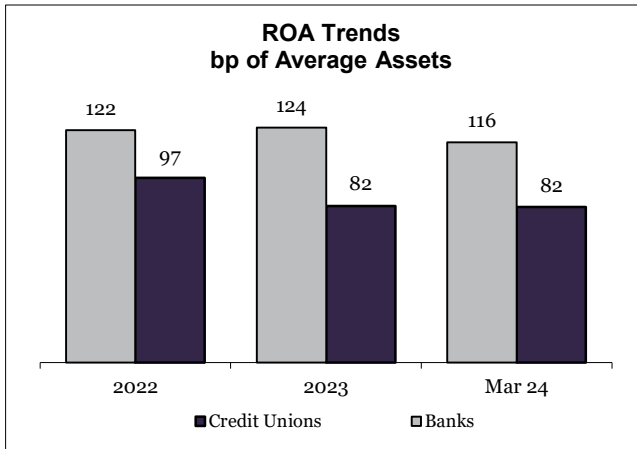
### Credit Risk Trends



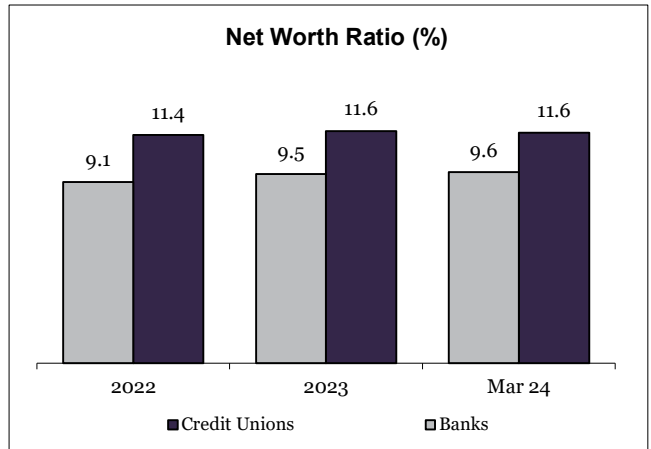
### Credit Risk Trends



### Earnings Trends



### Solvency Trends



### Michigan Credit Union Financial Summary

Data as of March 2024

Credit Union Name	State	# of Mergers (Last 12mo)	Assets				12-Month	12-Month	12-Month	Networth/ Assets	Delinq Loans/ Loans	Net Chg-offs/ Avg Loans	ROA	Loans/ Savings	Fixed Rate 1st Mtgs. Assets
			Assets	Members	Branches	Growth	Loan Growth	Member Growth							
Lake Michigan CU	MI	0	\$13,912,146,717	490,365	75	12.6%	11.0%	4.4%	11.2%	0.24%	0.13%	1.20%	99.7%	32.5%	
Michigan State University FCU	MI	1	\$7,800,482,479	358,797	25	4.7%	5.6%	4.4%	9.0%	0.64%	0.55%	-0.12%	95.2%	25.7%	
DFCU Financial CU	MI	0	\$6,424,117,725	240,203	34	-2.5%	18.4%	1.6%	13.4%	0.16%	0.18%	1.16%	29.8%	8.8%	
Genisys CU	MI	0	\$5,103,898,906	275,071	33	11.1%	8.4%	5.1%	15.7%	0.55%	0.45%	1.88%	86.9%	14.5%	
United FCU	MI	0	\$3,921,709,970	184,158	47	-0.5%	-1.2%	-1.7%	11.3%	0.57%	0.59%	0.64%	89.5%	29.0%	
Michigan Schools & Government CU	MI	0	\$3,668,109,791	149,827	22	8.4%	9.7%	3.9%	11.9%	0.31%	0.22%	1.03%	105.5%	35.7%	
Advia Credit Union	MI	0	\$3,097,076,532	196,118	28	5.8%	2.9%	-2.1%	10.3%	0.73%	0.26%	0.47%	87.2%	22.6%	
Lake Trust CU	MI	0	\$2,667,388,432	181,214	23	1.5%	3.4%	-0.8%	10.5%	0.83%	0.55%	0.34%	82.5%	23.5%	
Dort Financial Credit Union	MI	0	\$2,312,962,737	113,259	15	44.8%	38.9%	6.3%	9.8%	0.54%	0.55%	0.42%	84.6%	14.5%	
Dow Credit Union	MI	0	\$2,307,400,717	81,637	2	7.8%	8.1%	4.4%	10.0%	0.22%	0.24%	0.61%	59.0%	25.0%	
Consumers CU	MI	0	\$2,261,773,155	136,369	29	7.6%	5.4%	2.6%	9.3%	0.17%	0.20%	0.63%	106.5%	29.6%	
Community Choice Credit Union	MI	0	\$1,843,528,524	114,928	24	2.0%	4.2%	-2.3%	9.2%	0.40%	0.63%	0.74%	86.1%	12.2%	
Credit Union ONE	MI	0	\$1,754,379,123	113,868	17	-1.7%	2.2%	-3.8%	9.7%	0.33%	0.37%	0.86%	75.7%	18.7%	
Honor CU	MI	0	\$1,677,209,123	107,387	29	-0.7%	6.3%	-1.4%	11.6%	0.79%	0.56%	0.90%	93.2%	27.9%	
Community Financial CU	MI	0	\$1,617,064,868	84,109	14	2.1%	-1.1%	1.9%	9.5%	0.47%	0.47%	-0.21%	106.0%	20.7%	
ELGA Credit Union	MI	0	\$1,521,059,593	96,535	13	4.9%	6.4%	5.2%	25.3%	2.17%	1.13%	1.89%	109.0%	12.3%	
Michigan First CU	MI	0	\$1,512,462,935	167,459	29	0.0%	-2.8%	-11.2%	13.8%	1.10%	1.06%	1.79%	96.3%	12.3%	
Financial Plus CU	MI	0	\$1,376,978,026	81,166	12	7.2%	7.4%	-0.2%	12.0%	0.63%	0.55%	0.94%	80.5%	15.2%	
University of Michigan CU	MI	0	\$1,370,653,164	118,969	14	-1.6%	-0.6%	1.3%	10.1%	0.65%	0.48%	4.18%	99.8%	27.0%	
Frankenmuth CU	MI	0	\$1,330,334,617	70,751	31	10.0%	8.5%	6.2%	9.6%	0.71%	0.59%	0.67%	86.6%	22.3%	
Vibe CU	MI	0	\$1,281,210,364	80,223	15	4.5%	7.0%	5.1%	12.4%	1.13%	0.28%	0.82%	74.9%	26.0%	
Wildfire CU	MI	0	\$1,099,568,732	48,430	7	5.6%	8.7%	2.8%	11.2%	0.27%	0.28%	0.06%	61.3%	25.3%	
4Front Credit Union	MI	0	\$1,083,228,677	105,980	21	5.1%	2.1%	4.1%	8.9%	1.21%	0.83%	0.04%	76.7%	13.5%	
LAFCU	MI	0	\$1,061,464,020	74,843	10	6.2%	2.1%	0.9%	11.6%	1.33%	1.01%	0.79%	87.5%	13.2%	
Michigan Educational CU	MI	0	\$1,011,269,344	49,928	6	-2.5%	-3.3%	-1.3%	11.9%	0.22%	0.06%	0.24%	54.4%	20.6%	
Arbor Financial CU	MI	0	\$972,646,168	46,745	13	4.9%	2.2%	1.0%	8.5%	1.70%	0.08%	0.14%	98.2%	35.3%	
Kellogg Community CU	MI	0	\$895,800,828	48,522	13	5.7%	2.9%	2.9%	15.8%	0.35%	0.31%	2.43%	84.6%	29.7%	
True Community Credit Union	MI	1	\$890,685,748	79,073	15	27.3%	19.2%	19.7%	10.5%	0.64%	0.97%	0.11%	85.4%	24.8%	
Christian Financial Credit Union	MI	0	\$855,982,013	56,241	11	2.3%	9.2%	-4.2%	10.4%	0.20%	0.19%	0.52%	79.3%	22.2%	
Zeal Credit Union	MI	0	\$830,828,042	66,812	12	-2.1%	17.5%	-1.1%	18.6%	1.29%	0.93%	2.75%	92.4%	27.4%	
Members First CU	MI	0	\$826,185,646	64,171	11	2.3%	6.7%	3.1%	9.4%	0.58%	1.08%	-0.19%	85.4%	13.6%	
PFCU	MI	0	\$819,255,144	55,673	13	3.1%	1.0%	1.6%	10.0%	0.46%	0.51%	0.11%	67.3%	21.1%	
Alpena Alcona Area CU	MI	1	\$800,814,542	46,290	13	10.6%	9.9%	4.6%	11.4%	0.62%	0.49%	1.26%	64.9%	19.7%	
Team One Credit Union	MI	0	\$752,390,563	52,076	13	-0.6%	1.2%	2.4%	8.8%	0.47%	0.25%	0.22%	73.0%	19.1%	
TLC Community CU	MI	0	\$739,072,719	55,325	7	4.8%	2.0%	0.8%	15.5%	0.07%	0.05%	1.01%	53.8%	19.6%	
American 1 CU	MI	0	\$692,866,378	65,098	18	17.4%	7.6%	3.9%	14.2%	1.76%	1.98%	0.88%	77.5%	0.1%	
Northland Area FCU	MI	0	\$673,611,984	45,014	17	-1.6%	-6.1%	2.5%	9.6%	0.37%	0.06%	0.33%	72.1%	23.5%	
Security CU	MI	0	\$631,462,117	53,050	16	1.8%	3.7%	-1.3%	9.7%	0.76%	0.55%	0.47%	86.3%	10.2%	
Alliance Catholic CU	MI	0	\$623,381,667	32,348	13	-5.9%	11.7%	-0.2%	11.5%	0.39%	0.29%	0.15%	52.4%	6.5%	
Omni Community CU	MI	0	\$593,985,799	45,465	13	-0.7%	10.8%	0.4%	15.0%	0.70%	1.09%	1.05%	63.4%	7.7%	
Embers CU	MI	0	\$524,604,652	31,831	9	5.8%	8.9%	3.0%	12.5%	0.33%	0.11%	0.19%	72.0%	10.3%	
Sovita Credit Union	MI	0	\$515,452,881	18,407	5	-1.9%	11.2%	-1.5%	16.1%	0.23%	0.06%	0.88%	29.7%	3.7%	
Diversified Members CU	MI	0	\$481,850,677	29,851	4	-3.3%	-7.5%	1.4%	17.2%	1.07%	0.49%	0.44%	72.1%	8.7%	
People Driven CU	MI	0	\$476,443,107	26,573	5	3.9%	1.0%	-4.1%	9.6%	0.86%	1.16%	0.71%	70.0%	12.1%	
Jolt CU	MI	0	\$464,279,342	27,887	5	3.2%	0.3%	1.8%	9.4%	0.39%	0.41%	-0.26%	64.4%	24.2%	
Adventure Credit Union	MI	0	\$448,147,503	31,419	8	1.7%	-5.1%	-3.5%	13.8%	0.66%	0.71%	0.20%	75.7%	21.8%	
LOC Credit Union	MI	0	\$441,543,988	27,912	5	-2.1%	3.3%	-1.8%	9.1%	0.36%	0.14%	0.73%	60.9%	14.4%	
Cornerstone Community Financial CU	MI	0	\$425,293,230	24,089	8	3.0%	-0.7%	0.2%	12.3%	0.58%	0.75%	0.50%	101.3%	14.0%	
Public Service CU	MI	0	\$423,684,639	32,600	11	4.0%	6.1%	-1.6%	11.3%	1.63%	0.53%	0.71%	73.2%	5.9%	
CASE Credit Union	MI	0	\$395,717,197	34,737	5	-2.7%	-6.4%	-22.8%	9.8%	0.53%	0.84%	0.08%	90.1%	15.7%	
OUR Credit Union	MI	0	\$365,206,778	23,896	5	-7.6%	-15.9%	-0.8%	9.0%	0.88%	1.39%	0.16%	60.9%	12.8%	
Monroe Community CU	MI	0	\$356,283,689	30,396	6	4.9%	12.1%	3.4%	9.5%	0.19%	0.15%	0.95%	67.0%	11.1%	
Michigan United Credit Union	MI	0	\$354,207,313	24,448	9	-5.2%	12.8%	1.4%	9.9%	0.09%	0.21%	0.29%	69.3%	8.7%	
TBA CU	MI	0	\$346,782,059	19,048	2	-2.5%	11.4%	2.0%	13.6%	0.51%	0.19%	1.10%	78.5%	16.7%	
FreeStar Financial CU	MI	0	\$328,868,939	21,611	7	1.6%	1.8%	-3.7%	9.2%	0.73%	0.62%	0.16%	72.4%	18.0%	
Marshall Community CU	MI	0	\$324,186,103	15,474	3	3.1%	9.1%	3.2%	16.2%	0.87%	0.27%	1.64%	84.9%	40.2%	
United Financial CU	MI	0	\$321,914,848	22,702	9	-1.1%	3.8%	-1.1%	10.5%	0.60%	0.65%	0.18%	66.0%	27.8%	
Extra Credit Union	MI	0	\$318,152,264	18,965	2	-2.2%	15.2%	0.2%	14.7%	0.75%	1.71%	1.62%	66.3%	17.3%	
Peninsula FCU	MI	0	\$316,061,463	15,126	3	12.2%	7.3%	4.4%	8.8%	1.67%	0.43%	0.19%	86.3%	44.2%	
United Bay Community CU	MI	0	\$281,193,204	18,181	6	0.7%	-2.7%	-1.8%	7.5%	0.31%	0.12%	0.04%	86.6%	33.9%	
Preferred CU	MI	0	\$279,458,532	24,350	6	4.9%	6.5%	0.0%	13.6%	0.31%	0.53%	0.82%	62.3%	10.3%	
KALSEE CU	MI	0	\$277,615,555	22,960	7	0.1%	2.5%	2.9%	10.1%	0.28%	0.73%	0.39%	80.5%	13.4%	
Soo Co-Op CU	MI	0	\$271,386,010	24,178	7	6.5%	2.7%	2.1%	13.2%	0.55%	0.11%	1.11%	68.2%	11.5%	
Advantage One CU	MI	0	\$262,549,639	17,904	2	9.0%	6.4%	1.8%	9.4%	1.11%	0.43%	0.95%	80.9%	11.7%	
West Michigan CU	MI	0	\$257,539,593	18,780	8	-5.7%	-12.1%	-1.9%	18.7%	0.27%	0.55%	1.23%	62.0%	14.1%	
Community West CU	MI	0	\$257,150,933	19,354	6	-2.0%	-8.0%	-4.9%	8.7%	0.46%	0.50%	-0.27%	67.5%	21.2%	



### Michigan Credit Union Financial Summary

Data as of March 2024

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net		Loans/ Savings	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans	ROA		1st Mtgs/ Assets
Forest Area FCU	MI	0	\$253,934,784	19,113	7	9.6%	6.5%	3.7%	12.1%	0.70%	1.17%	2.02%	79.7%	20.5%
Filer CU	MI	0	\$234,119,128	12,172	3	3.4%	6.0%	6.2%	12.0%	0.69%	0.30%	0.96%	65.2%	29.2%
St Francis X FCU	MI	0	\$230,511,171	9,697	4	0.2%	1.6%	1.6%	13.7%	0.12%	0.00%	0.71%	67.5%	32.4%
Gerber Federal Credit Union	MI	0	\$229,826,267	15,866	3	1.6%	7.4%	1.0%	9.6%	0.69%	0.35%	0.39%	64.7%	15.1%
North Central Area CU	MI	1	\$228,437,296	19,948	6	38.7%	102.7%	35.8%	10.4%	0.65%	0.47%	1.24%	71.1%	12.4%
BlueOx CU	MI	0	\$226,988,988	17,714	6	0.3%	-2.6%	-6.2%	9.7%	0.91%	0.80%	0.44%	84.5%	22.3%
PARDA FCU	MI	0	\$219,885,969	15,064	8	-6.3%	1.9%	0.3%	12.6%	0.32%	0.08%	0.16%	56.3%	15.7%
Michigan Legacy CU	MI	0	\$218,840,334	21,519	5	-9.8%	-4.1%	9.4%	11.8%	0.39%	0.23%	0.69%	82.4%	30.6%
Michigan One Community CU	MI	0	\$218,824,506	18,948	5	1.0%	-0.3%	-2.4%	8.9%	0.29%	0.11%	0.53%	85.0%	27.3%
TruNorth FCU	MI	0	\$215,409,035	16,305	3	9.5%	16.3%	-0.6%	8.3%	0.17%	0.09%	0.10%	67.2%	28.9%
Chief Financial FCU	MI	0	\$211,902,344	21,293	5	-3.4%	-6.8%	-5.5%	11.2%	0.40%	0.63%	-0.55%	77.0%	2.9%
Service 1 FCU	MI	0	\$200,002,456	22,060	6	1.6%	2.8%	1.3%	15.7%	0.52%	0.28%	1.03%	84.5%	13.8%
Astera CU	MI	0	\$198,866,321	14,762	5	-1.9%	0.1%	-2.4%	8.7%	0.57%	0.95%	-0.54%	64.1%	8.4%
UP State CU	MI	2	\$197,336,638	15,519	6	35.8%	56.5%	43.6%	10.3%	0.23%	0.05%	1.39%	62.9%	13.9%
Isabella Community Credit Union	MI	0	\$196,565,473	13,372	4	3.4%	7.2%	0.4%	8.8%	0.27%	0.19%	-0.06%	60.8%	23.7%
Bloom CU	MI	0	\$195,289,035	13,460	6	1.2%	1.5%	0.4%	10.0%	1.18%	0.81%	0.12%	71.3%	13.4%
Downriver Community FCU	MI	0	\$190,865,601	12,966	3	-4.8%	-1.9%	-1.5%	9.7%	0.55%	0.94%	0.53%	37.9%	8.8%
AAC CU	MI	0	\$189,169,510	14,874	7	-1.3%	1.8%	-2.2%	23.2%	0.35%	0.11%	1.09%	87.2%	30.2%
Awakon FCU	MI	0	\$184,647,658	14,535	5	2.5%	4.7%	0.8%	11.0%	1.02%	0.43%	1.16%	83.1%	17.8%
Journey FCU	MI	0	\$178,895,805	17,819	3	-2.6%	7.5%	0.3%	8.9%	0.53%	0.47%	0.76%	68.1%	11.9%
Health Advantage FCU	MI	0	\$176,756,729	11,149	3	-0.9%	4.1%	-3.0%	12.0%	0.16%	0.66%	0.27%	66.5%	21.7%
Polish-American FCU	MI	0	\$167,938,454	6,996	2	-2.4%	14.9%	-0.6%	12.0%	0.19%	0.00%	1.54%	72.2%	3.1%
HarborLight Credit Union	MI	0	\$157,669,848	11,480	2	-5.8%	15.9%	3.2%	9.7%	0.16%	0.23%	0.83%	70.9%	22.4%
Ignite CU	MI	0	\$157,186,706	14,050	5	-1.2%	10.0%	0.4%	12.0%	0.45%	0.68%	0.36%	84.0%	20.9%
HPC CU	MI	0	\$156,383,860	7,271	3	-2.3%	13.3%	-0.6%	13.1%	0.05%	0.00%	0.69%	59.1%	11.4%
Family Financial CU	MI	0	\$154,991,192	16,784	4	-4.2%	7.6%	0.0%	11.9%	0.52%	0.39%	0.39%	72.9%	16.2%
Safe Harbor CU	MI	0	\$154,461,118	8,135	1	15.4%	19.5%	6.9%	8.9%	0.53%	0.16%	1.05%	93.4%	34.7%
Wayne Westland FCU	MI	0	\$148,008,163	11,074	1	1.6%	5.3%	-0.7%	9.9%	0.22%	0.25%	0.82%	52.1%	8.7%
Wolverine State CU	MI	0	\$145,277,577	9,495	4	1.7%	5.1%	-0.3%	10.0%	0.31%	0.13%	0.62%	67.2%	26.0%
Best Financial CU	MI	0	\$142,061,305	13,313	2	0.5%	8.2%	2.1%	16.0%	0.34%	0.68%	0.41%	83.3%	20.6%
Iron Mt Kingsford Community FCU	MI	0	\$138,214,664	10,435	1	-0.3%	4.5%	-2.0%	14.7%	0.16%	0.00%	2.40%	30.3%	11.0%
Walled Lake School FCU	MI	0	\$136,845,770	5,275	2	0.3%	5.3%	-1.2%	12.1%	1.48%	0.00%	0.65%	26.6%	8.5%
Consumers Professional CU	MI	1	\$136,099,669	7,690	3	42.6%	22.4%	45.6%	15.5%	0.37%	0.43%	1.27%	54.9%	26.8%
Sunrise Family CU	MI	0	\$135,802,706	14,309	3	-4.5%	2.8%	0.1%	8.8%	0.33%	0.35%	0.42%	37.6%	11.2%
Integra First FCU	MI	0	\$134,048,897	11,487	4	5.0%	-1.5%	-0.6%	8.7%	1.11%	0.15%	0.27%	64.1%	23.6%
Ukrainian Selfreliance Michigan FCU	MI	0	\$130,792,967	4,310	2	1.7%	7.2%	3.1%	12.7%	0.05%	0.05%	0.10%	39.7%	22.3%
Community First Federal Credit Union	MI	0	\$126,849,406	12,880	4	10.2%	7.1%	4.7%	7.8%	0.99%	0.26%	0.24%	99.9%	44.8%
Breakwater Federal Credit Union	MI	0	\$126,358,336	10,352	1	2.2%	0.8%	0.5%	10.6%	0.37%	0.17%	0.80%	74.7%	24.7%
Lenco Credit Union	MI	0	\$125,917,327	7,667	2	3.2%	2.5%	-0.8%	10.8%	0.23%	0.00%	1.16%	69.1%	29.3%
FinancialEdge CU	MI	0	\$124,217,520	8,889	2	-1.2%	-1.9%	-1.0%	12.2%	0.44%	0.53%	0.89%	70.7%	28.7%
Catholic Vantage Financial	MI	0	\$124,146,131	7,489	2	-3.7%	-9.9%	-9.0%	8.7%	0.21%	0.27%	0.04%	69.3%	20.8%
River Valley CU	MI	0	\$121,098,132	9,738	3	-8.0%	12.5%	-0.6%	10.8%	0.91%	-0.30%	0.56%	69.8%	16.3%
Straits Area FCU	MI	0	\$115,261,085	12,350	4	-0.6%	1.5%	-1.3%	10.7%	2.07%	0.50%	0.99%	47.2%	6.5%
Marquette Community FCU	MI	0	\$113,737,726	8,440	2	-3.7%	47.1%	2.5%	10.8%	0.71%	0.30%	1.92%	53.1%	0.9%
COPOCO Community CU	MI	0	\$112,966,532	9,052	3	-4.4%	-10.7%	-5.6%	6.9%	1.63%	1.35%	-0.65%	49.1%	7.6%
Circle Federal Credit Union	MI	0	\$107,979,369	5,881	3	8.0%	-4.3%	1.7%	7.9%	0.49%	0.79%	0.79%	89.7%	28.7%
The Local CU	MI	0	\$107,238,054	10,723	1	-2.4%	-1.0%	-15.1%	14.4%	0.89%	0.26%	0.18%	50.3%	7.0%
Total Community CU	MI	0	\$101,919,040	6,888	2	0.4%	3.0%	-0.4%	12.6%	0.83%	0.33%	2.21%	53.8%	5.7%
Family First CU	MI	0	\$99,541,079	5,658	3	7.6%	-6.0%	-6.4%	9.2%	2.02%	2.49%	0.42%	57.7%	15.6%
Meijer CU	MI	0	\$98,158,561	14,489	2	12.7%	20.6%	-4.7%	9.5%	0.37%	0.34%	0.42%	73.8%	20.6%
Great Lakes First FCU	MI	0	\$94,326,273	7,601	2	1.6%	7.0%	-2.4%	9.9%	0.84%	0.29%	-0.33%	46.7%	14.8%
Compass CU	MI	0	\$94,267,632	8,016	2	0.1%	-4.6%	0.9%	9.3%	0.52%	0.28%	1.28%	60.0%	10.5%
Route 31 Credit Union	MI	0	\$94,051,118	9,974	2	3.6%	4.7%	0.4%	12.9%	0.32%	0.45%	0.58%	87.7%	6.5%
T & I CU	MI	0	\$88,849,970	3,984	2	-4.7%	1.9%	-1.2%	18.2%	0.56%	0.64%	-0.11%	76.0%	43.8%
Traverse Catholic FCU	MI	0	\$87,083,546	7,231	3	-6.6%	-10.8%	-3.5%	8.6%	0.23%	0.11%	0.55%	59.6%	12.8%
South Central CU	MI	0	\$84,617,035	7,392	1	-9.7%	35.6%	4.9%	13.8%	0.40%	0.35%	0.74%	60.3%	2.9%
Shore To Shore Community FCU	MI	0	\$82,701,276	5,585	2	-3.4%	-2.0%	-3.9%	9.2%	0.26%	0.08%	1.26%	38.3%	6.9%
Wexford Community CU	MI	0	\$81,675,382	8,516	3	-2.4%	-5.4%	-1.4%	9.6%	0.20%	0.47%	0.23%	57.4%	11.6%
Michigan Columbus FCU	MI	1	\$80,541,329	7,535	4	-5.9%	-1.5%	17.4%	11.5%	0.79%	0.00%	1.13%	40.2%	19.2%
Lake Huron CU	MI	0	\$79,731,006	6,722	2	8.1%	4.2%	0.1%	13.9%	0.59%	0.28%	0.33%	84.3%	27.4%
Live Life FCU	MI	0	\$77,036,186	1,057	1	3.4%	1.4%	-9.0%	7.0%	1.70%	-0.31%	-1.18%	61.0%	41.1%
Intandem CU	MI	0	\$73,382,687	5,074	2	-0.4%	-2.6%	-0.8%	10.6%	1.13%	0.19%	0.13%	63.5%	19.3%
Muskegon FCU	MI	0	\$72,684,087	5,021	2	3.7%	4.2%	-1.1%	10.9%	0.09%	0.34%	1.56%	43.8%	17.5%
Community Focus FCU	MI	0	\$71,186,705	4,752	3	4.9%	2.8%	-2.9%	14.1%	0.36%	0.62%	-0.55%	56.1%	7.0%
Thornapple CU	MI	0	\$70,235,996	8,053	3	11.1%	10.8%	4.7%	8.1%	0.85%	0.52%	0.93%	88.6%	16.5%
ABD FCU	MI	0	\$69,938,257	6,614	3	-0.5%	0.6%	-10.2%	13.0%	1.22%	1.69%	0.87%	33.7%	6.8%

## Michigan Credit Union Financial Summary

Data as of March 2024

Credit Union Name	State	# of Mergers (Last 12mo)	Assets	Members	Branches	12-Month	12-Month	12-Month	Networth/ Assets	Delinq	Net		Loans/ Savings	Fixed Rate
						Asset Growth	Loan Growth	Member Growth		Loans/ Loans	Chg-offs/ Avg Loans	ROA		1st Mtgs/ Assets
Tahquamenon Area CU	MI	0	\$68,952,594	5,330	3	-2.1%	13.2%	-0.9%	11.6%	0.97%	0.03%	0.06%	40.7%	9.8%
Limestone FCU	MI	0	\$68,567,389	4,445	3	16.5%	20.8%	1.8%	11.2%	0.35%	0.01%	0.39%	94.0%	31.0%
Lincoln Park Community CU	MI	0	\$63,999,630	2,994	1	-0.4%	-14.0%	-3.5%	16.1%	0.18%	0.01%	0.75%	18.0%	7.7%
One Detroit CU	MI	0	\$62,837,685	11,768	3	10.6%	9.9%	4.5%	25.4%	2.78%	3.94%	0.67%	72.8%	11.0%
Great Lakes FCU	MI	0	\$60,915,910	4,612	3	3.9%	17.0%	0.8%	11.0%	2.00%	-0.05%	0.12%	53.7%	19.4%
Gratiot Community CU	MI	0	\$56,540,009	6,701	4	1.1%	-0.6%	-0.1%	7.6%	0.27%	0.95%	0.55%	81.8%	15.1%
Baraga County FCU	MI	0	\$56,397,745	4,511	1	2.8%	7.9%	0.7%	9.3%	0.17%	0.35%	0.39%	34.2%	4.6%
Aeroquip CU	MI	0	\$52,350,079	3,948	4	-1.6%	14.6%	2.6%	14.7%	0.05%	-0.04%	0.39%	63.5%	19.0%
Country Heritage CU	MI	0	\$50,155,813	1,290	1	-6.6%	10.5%	-2.7%	20.3%	3.22%	0.00%	0.65%	87.1%	40.3%
Southeast Michigan State EFCU	MI	0	\$49,994,648	3,560	1	0.3%	-20.4%	-4.9%	11.0%	5.50%	3.65%	0.81%	22.5%	0.8%
GR Consumers CU	MI	0	\$48,576,928	2,893	2	-3.6%	6.3%	-2.6%	17.0%	0.38%	0.12%	0.54%	58.3%	17.0%
Tri-Cities CU	MI	0	\$48,364,643	3,776	3	0.6%	4.1%	-0.5%	12.8%	0.19%	0.09%	0.88%	71.7%	28.9%
Auto Owners Associates CU	MI	0	\$42,421,798	2,718	1	-3.5%	-3.9%	-3.4%	15.2%	0.00%	-0.01%	1.96%	22.7%	0.0%
First Area CU	MI	0	\$40,122,993	3,278	2	0.4%	14.7%	-4.4%	9.8%	0.04%	0.37%	0.06%	48.5%	11.7%
Chiropractic FCU	MI	0	\$39,973,977	2,750	1	-4.2%	-9.6%	-1.3%	14.1%	0.58%	0.64%	0.54%	57.6%	2.4%
Lakeshore FCU	MI	0	\$39,825,041	2,510	1	1.3%	8.9%	1.8%	12.3%	0.03%	-0.02%	0.41%	38.8%	15.4%
Port City FCU	MI	0	\$39,635,538	2,822	1	-1.0%	8.0%	-1.4%	11.4%	0.06%	0.03%	0.11%	36.7%	14.6%
Manistique FCU	MI	0	\$39,217,788	3,111	1	-1.1%	8.6%	-0.3%	12.8%	0.41%	0.05%	1.99%	55.8%	15.2%
Grand Trunk Battle Creek EFCU	MI	0	\$38,418,904	2,606	2	-1.6%	-3.6%	-2.9%	17.7%	0.46%	0.54%	1.46%	43.3%	6.5%
Detour Drummond Comm CU	MI	0	\$36,688,105	2,072	2	-9.9%	13.3%	0.5%	17.0%	0.19%	0.26%	0.77%	54.4%	13.1%
Goebic County FCU	MI	0	\$35,321,720	3,826	3	-3.8%	4.5%	-2.8%	13.1%	0.81%	0.21%	2.61%	44.9%	0.0%
Flagship Community FCU	MI	0	\$35,275,083	3,594	3	-7.8%	-5.8%	-2.2%	9.1%	0.75%	0.07%	0.96%	60.8%	20.5%
Settlers FCU	MI	0	\$34,079,119	3,764	2	-1.3%	4.5%	2.3%	16.4%	1.59%	0.07%	2.37%	60.7%	0.0%
Alpena Community CU	MI	0	\$32,763,704	2,314	1	5.1%	8.8%	-2.7%	10.2%	0.20%	0.17%	0.84%	45.5%	20.0%
GRaCo FCU	MI	0	\$29,796,321	3,395	1	-5.0%	5.2%	-5.7%	9.8%	0.54%	0.44%	1.19%	67.5%	0.0%
Kenowa Community FCU	MI	0	\$29,717,000	2,574	1	-3.2%	30.3%	1.4%	13.6%	0.58%	0.34%	3.69%	86.8%	17.9%
Credit Union Advantage	MI	0	\$29,050,120	2,216	1	-6.8%	-4.5%	-4.6%	12.0%	0.79%	-0.32%	-0.35%	32.3%	6.8%
Michigan Coastal Credit Union	MI	0	\$28,404,795	2,628	2	-0.7%	6.6%	-5.0%	7.7%	0.96%	0.04%	-1.10%	103.0%	48.8%
Construction FCU	MI	0	\$27,591,377	1,171	1	1.5%	-0.9%	-2.3%	12.6%	0.16%	0.00%	0.25%	78.6%	55.0%
Northwest Consumers FCU	MI	0	\$27,456,377	2,776	1	-9.8%	10.1%	1.5%	14.4%	0.54%	0.00%	1.45%	68.0%	5.8%
Montcalm Public ECU	MI	0	\$25,071,301	1,835	1	3.9%	16.0%	2.2%	15.3%	1.60%	-0.01%	1.20%	36.7%	0.0%
Tandem FCU	MI	0	\$24,017,735	2,202	1	0.6%	-1.9%	-7.4%	16.4%	2.51%	0.68%	-0.95%	37.2%	9.4%
International UAW FCU	MI	0	\$23,606,962	1,958	1	-9.8%	4.4%	-7.1%	14.3%	1.08%	0.04%	1.36%	48.4%	12.2%
Dowagiac Area FCU	MI	0	\$23,332,323	1,816	1	-5.2%	40.2%	-12.5%	9.5%	0.50%	0.21%	1.60%	50.6%	6.0%
Farm Bureau Family CU	MI	0	\$23,322,570	1,826	1	-0.7%	5.3%	6.2%	10.6%	1.11%	-0.01%	0.89%	73.3%	0.0%
United Churches CU	MI	0	\$21,401,954	1,282	1	-5.5%	-9.8%	0.0%	8.5%	0.11%	0.09%	0.71%	28.0%	8.3%
Warren Municipal FCU	MI	0	\$20,896,118	1,408	1	-11.2%	0.6%	-1.8%	8.5%	0.26%	-0.04%	1.08%	62.1%	28.0%
Electrical Workers Local 58 CU	MI	0	\$19,970,373	2,254	2	-0.6%	2.9%	-2.3%	10.5%	0.00%	0.00%	0.64%	32.1%	0.0%
Blue Water FCU	MI	0	\$18,569,199	1,179	4	-2.1%	2.7%	-2.1%	14.8%	0.12%	0.50%	0.45%	62.1%	32.1%
Frankfort Community FCU	MI	0	\$17,559,784	2,038	1	-13.6%	7.2%	2.9%	11.6%	3.55%	5.31%	-6.50%	73.8%	1.8%
Muskegon St Joseph FCU	MI	0	\$15,514,959	1,517	1	-12.1%	8.5%	-0.3%	8.4%	2.73%	-0.18%	-1.16%	69.2%	16.9%
Teamsters CU	MI	0	\$14,618,056	1,728	1	-15.7%	-9.3%	-2.9%	9.9%	10.82%	0.27%	-1.19%	36.8%	0.2%
Torch Lake FCU	MI	0	\$12,339,520	1,684	3	-1.5%	-10.6%	-4.0%	9.0%	0.94%	-0.29%	0.67%	37.7%	0.5%
Eastpointe Community CU	MI	0	\$11,415,495	1,407	1	0.3%	-5.1%	-2.7%	6.1%	0.15%	0.00%	-0.38%	57.3%	4.1%
Northern Lights Community FCU	MI	0	\$11,340,253	1,235	1	-3.7%	3.2%	-10.4%	7.0%	1.52%	-0.09%	-2.69%	42.0%	0.0%
Lake Superior CU	MI	0	\$10,340,343	1,281	1	1.8%	26.4%	0.0%	9.6%	0.13%	0.00%	2.66%	52.1%	0.0%
Rock Community FCU	MI	0	\$8,320,329	839	1	-0.4%	5.3%	-2.8%	7.9%	0.06%	0.00%	0.64%	35.9%	0.1%
West Michigan Postal Service FCU	MI	0	\$7,220,815	816	1	-1.0%	3.2%	-2.7%	11.4%	0.84%	0.92%	0.79%	69.6%	7.1%
Westacres CU	MI	0	\$7,069,407	583	1	-7.9%	1.6%	1.4%	13.2%	0.07%	0.00%	0.23%	22.7%	6.5%
Mason County School ECU	MI	0	\$6,610,758	559	1	-7.8%	9.9%	-0.9%	21.3%	0.19%	-0.01%	0.72%	53.2%	0.0%
Latvian Heritage FCU	MI	0	\$3,134,385	338	3	-11.3%	-3.2%	-9.4%	17.5%	0.32%	0.00%	1.23%	115.1%	90.7%
IM Detroit District CU	MI	0	\$1,984,590	489	2	2.7%	-24.1%	1297.1%	20.7%	0.00%	0.00%	3.42%	0.9%	0.0%
Community Promise FCU	MI	0	\$1,067,207	270	2	38.5%	65.2%	-23.5%	34.6%	0.00%	3.47%	116.70%	75.6%	0.0%
Ann Arbor Postal FCU	MI	0	\$573,778	110	1	-19.0%	-28.3%	-9.1%	46.3%	2.96%	0.00%	-0.44%	109.4%	0.0%
New Rising Star FCU	MI	0	\$13,356	139	3	5.7%	-44.6%	3.7%	10.0%	0.00%	0.00%	3.65%	4.4%	0.0%
<b>Medians</b>			<b>\$148,008,163</b>	<b>11,487</b>	<b>3</b>	<b>0.3%</b>	<b>4.2%</b>	<b>-0.2%</b>	<b>11.0%</b>	<b>0.52%</b>	<b>0.28%</b>	<b>0.65%</b>	<b>67.5%</b>	<b>15.1%</b>
<b>By Asset Size</b>			<b>Number of Insts.</b>											
\$5 million and less			5	270	2	-2.6%	-1.2%	32.5%	23.4%	0.51%	0.46%	17.21%	73.3%	41.4%
\$5 to \$10 million			4	700	1	-4.2%	5.1%	-1.5%	13.1%	0.40%	0.36%	0.59%	44.7%	3.3%
\$10 to \$20 million			9	1,517	1	-6.1%	3.0%	-2.2%	10.0%	2.16%	1.03%	-0.99%	51.8%	7.2%
\$20 to \$50 million			28	2,617	1	-2.8%	4.7%	-1.7%	12.8%	0.68%	0.25%	0.99%	52.4%	12.8%
\$50 to \$100 million			27	5,658	2	1.4%	4.8%	-0.3%	11.8%	0.81%	0.53%	0.45%	60.3%	16.8%
\$100 to \$250 million			47	12,172	3	1.8%	6.6%	1.7%	11.2%	0.52%	0.33%	0.63%	67.1%	18.8%
\$250 million+			67	48,522	11	5.4%	6.6%	1.3%	11.6%	0.57%	0.44%	0.84%	82.3%	22.0%

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

## Overview: State Trends by City

	MI	Michigan Credit Unions by City							
Demographic Information	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
Number of CUs	187	5	7	2	8	6	2	9	4
Assets per CU (\$ mil)	563.0	361.8	86.4	946.2	1907.6	309.6	319.2	71.0	386.1
Median assets (\$ mil)	148.0	156.4	20.0	946.2	223.4	167.5	319.2	39.8	216.9
Total assets (\$ mil)	105,275	1,809	605	1,892	15,261	1,858	638	639	1545
Total loans (\$ mil)	72,319	1,066	334	1,048	12,477	1,299	388	406	1057
Total surplus funds (\$ mil)	27,794	670	243	748	2,234	461	217	209	363
Total savings (\$ mil)	90,103	1,593	492	1,585	12,906	1,596	565	547	1392
Total memberships (thousands)	6,017	110	48	100	600	137	40	61	135
<b>Growth Rates</b>									
Total assets	4.6	3.8	-2.5	4.5	11.4	2.9	4.0	1.1	2.3
Total loans	6.1	2.7	-6.5	7.8	9.6	-1.4	12.9	5.2	3.5
Total surplus funds	0.0	5.7	2.3	1.4	21.1	18.7	-9.7	-7.8	-6.4
Total savings	3.3	3.0	-5.8	1.4	9.8	0.8	2.7	0.3	6.6
Total memberships	0.7	2.8	2.4	-0.5	3.1	-7.0	2.8	0.6	3.3
% CUs with increasing assets	52.4	60.0	42.9	50.0	50.0	33.3	50.0	55.6	25.0
<b>Earnings - Basis Pts.</b>									
Yield on total assets	455	444	527	455	455	487	424	433	496
Dividend/interest cost of assets	164	151	131	119	226	137	126	133	138
Net interest margin	291	293	396	336	229	349	299	300	358
Fee & other income *	135	87	170	113	104	154	100	189	137
Operating expense	315	289	451	320	222	393	344	407	431
Loss Provisions	32	17	68	37	14	54	5	19	32
Net Income (ROA) with Stab Exp	78	74	47	92	98	56	50	63	31
Net Income (ROA) without Stab Exp	78	74	47	92	98	56	50	63	31
% CUs with positive ROA	88.2	100.0	85.7	100.0	100.0	83.3	100.0	77.8	100.0
<b>Capital Adequacy</b>									
Net worth/assets	11.4	10.7	17.5	13.0	11.4	10.9	12.1	13.7	9.8
% CUs with NW > 7% of assets	98.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<b>Asset Quality</b>									
Delinquencies (60+ day \$)/loans (%)	0.57	0.45	1.38	0.58	0.26	1.02	0.38	0.46	1.00
Net chargeoffs/average loans (%)	0.43	0.25	0.83	0.49	0.16	0.92	0.14	0.38	0.65
<b>Asset/Liability Management</b>									
Loans/savings	80.3	66.9	67.9	66.1	96.7	81.4	68.7	74.3	75.9
Loans/assets	68.7	58.9	55.2	55.4	81.8	69.9	60.8	63.5	68.4
Net Long-term assets/assets	43.9	38.9	43.1	34.8	61.8	33.5	40.4	24.5	35.7
Liquid assets/assets	12.2	19.5	16.7	20.0	9.7	14.2	7.8	19.7	9.8
Core deposits/shares & borrowings	48.3	49.6	55.8	48.2	42.0	47.1	54.3	48.8	57.9
<b>Productivity</b>									
Members/potential members (%)	1	9	4	1	1	1	7	1	1
Borrowers/members (%)	63	55	49	69	55	67	80	54	58
Members/FTE	324	315	344	310	307	395	280	367	362
Average shares/member (\$)	14,975	14,430	10,202	15,917	21,521	11,684	14,024	9,015	10,310
Average loan balance (\$)	19,157	17,620	14,150	15,311	37,567	14,137	11,967	12,348	13,585
Employees per million in assets	0.18	0.19	0.23	0.17	0.13	0.19	0.23	0.26	0.24
<b>Structure</b>									
Fed CUs w/ single-sponsor	3.2	0.0	0.0	0.0	0.0	0.0	0.0	11.1	0.0
Fed CUs w/ community charter	21.4	20.0	0.0	0.0	0.0	0.0	50.0	44.4	50.0
Other Fed CUs	10.7	0.0	28.6	0.0	12.5	0.0	0.0	22.2	0.0
CUs state chartered	64.7	80.0	71.4	100.0	87.5	100.0	50.0	22.2	50.0

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

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

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

### Portfolio: State Trends by City

	MI	Michigan Credit Unions by City							
	State Total	Alpena	Detroit	Flint	Grand Rapids	Lansing	Marquette	Muskegon	Traverse City
<b>Growth Rates</b>									
Credit cards	9.9%	-10.9%	5.3%	2.6%	17.8%	11.6%	6.4%	5.3%	3.4%
Other unsecured loans	12.8%	11.2%	-6.4%	9.5%	19.6%	19.7%	-1.4%	5.1%	0.7%
New automobile	-5.5%	-4.2%	-18.4%	-7.9%	-8.2%	-15.7%	24.0%	8.0%	-9.9%
Used automobile	-0.1%	2.3%	-12.4%	-2.3%	-3.0%	-5.4%	21.0%	4.1%	-9.5%
First mortgage	6.2%	5.2%	1.7%	-7.2%	11.4%	0.9%	0.4%	2.4%	10.1%
HEL & 2nd Mtg	18.0%	19.4%	11.9%	29.1%	20.7%	14.8%	23.4%	55.5%	55.2%
Commercial loans	19.4%	0.9%	-8.3%	36.5%	14.5%	8.7%	14.3%	6.0%	26.9%
Share drafts	-3.8%	-2.7%	-1.1%	-4.1%	-9.4%	-0.1%	-0.9%	3.0%	7.3%
Certificates	45.3%	43.1%	45.3%	52.8%	43.6%	17.5%	71.4%	32.8%	50.9%
IRAs	4.5%	4.7%	-4.9%	-7.4%	18.4%	11.6%	-5.4%	3.3%	14.8%
Money market shares	-1.0%	-1.0%	-18.5%	-4.9%	89.2%	-10.7%	-13.7%	-12.2%	-5.7%
Regular shares	-12.3%	-6.9%	-15.2%	-10.2%	-38.4%	-0.6%	-6.1%	-8.8%	-8.1%
<b>Portfolio \$ Distribution</b>									
Credit cards/total loans	3.7%	4.0%	3.0%	3.4%	1.8%	4.1%	4.0%	4.7%	1.8%
Other unsecured loans/total loans	3.8%	4.3%	8.1%	3.9%	1.5%	4.4%	3.6%	2.8%	4.6%
New automobile/total loans	6.5%	6.6%	10.5%	6.0%	2.3%	8.9%	6.0%	7.1%	5.1%
Used automobile/total loans	21.2%	17.7%	22.5%	22.4%	9.2%	41.6%	29.6%	40.1%	33.3%
First mortgage/total loans	37.4%	36.9%	16.0%	21.7%	61.8%	20.4%	14.2%	26.3%	23.6%
HEL & 2nd Mtg/total loans	6.9%	3.0%	13.8%	6.4%	5.8%	2.9%	5.8%	5.4%	4.5%
Commercial loans/total loans	12.9%	18.6%	22.6%	18.0%	13.3%	13.3%	29.0%	1.7%	17.5%
Share drafts/total savings	20.7%	16.7%	12.2%	20.9%	26.1%	18.5%	18.0%	15.4%	27.5%
Certificates/total savings	24.3%	21.4%	24.3%	19.4%	24.4%	26.1%	22.5%	22.1%	22.2%
IRAs/total savings	3.4%	6.3%	7.9%	2.2%	3.4%	3.6%	3.4%	5.0%	3.4%
Money market shares/total savings	22.2%	20.9%	5.8%	28.8%	29.0%	21.3%	19.7%	20.1%	14.8%
Regular shares/total savings	27.6%	32.9%	43.6%	27.3%	15.9%	28.6%	36.2%	33.4%	30.4%
<b>Percent of CUs Offering</b>									
Credit cards	87.7%	80.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Other unsecured loans	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
New automobile	98.9%	100.0%	85.7%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Used automobile	98.9%	100.0%	71.4%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
First mortgage	93.6%	100.0%	57.1%	100.0%	100.0%	66.7%	100.0%	100.0%	100.0%
HEL & 2nd Mtg	89.3%	100.0%	42.9%	100.0%	87.5%	83.3%	100.0%	88.9%	100.0%
Commercial loans	64.7%	100.0%	14.3%	100.0%	62.5%	66.7%	50.0%	33.3%	75.0%
Share drafts	96.3%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
Certificates	93.0%	100.0%	71.4%	100.0%	87.5%	100.0%	100.0%	88.9%	100.0%
IRAs	87.7%	100.0%	57.1%	100.0%	87.5%	83.3%	100.0%	77.8%	75.0%
Money market shares	82.4%	100.0%	42.9%	100.0%	87.5%	83.3%	100.0%	77.8%	100.0%
<b>Number of Loans as a Percent of Members in Offering CUs</b>									
Credit cards	20.1%	22.6%	11.6%	18.1%	20.2%	15.8%	22.2%	15.4%	8.7%
Other unsecured loans	12.3%	14.2%	19.3%	18.2%	9.6%	14.8%	8.0%	10.0%	17.2%
New automobile	3.4%	2.6%	2.9%	2.8%	1.8%	3.5%	20.5%	1.8%	1.5%
Used automobile	16.8%	12.2%	9.1%	15.9%	12.4%	25.1%	19.2%	19.8%	20.1%
First mortgage	3.4%	4.8%	0.8%	2.6%	5.5%	2.8%	1.8%	2.0%	1.9%
HEL & 2nd Mtg	2.3%	0.9%	2.2%	1.8%	3.3%	1.2%	2.0%	1.0%	0.8%
Commercial loans	0.5%	1.0%	1.1%	0.5%	0.3%	0.6%	1.2%	0.2%	0.7%
Share drafts	66.3%	69.6%	56.2%	69.7%	77.6%	54.0%	68.0%	53.9%	58.9%
Certificates	11.5%	14.5%	8.8%	10.4%	14.7%	10.0%	9.5%	9.3%	7.4%
IRAs	2.9%	4.4%	3.0%	2.6%	4.3%	2.9%	2.3%	2.7%	1.9%
Money market shares	10.5%	9.9%	1.6%	16.7%	11.1%	7.7%	22.7%	5.5%	5.7%

\* Current period flow statistics are trailing four quarters.

Source: NCUA and America's Credit Unions F&S

### Michigan CU Mergers/Liquidations 2014-1Q '24

Year	No. of MI CUs	No. of MI Mergers/Liquidations	Percentage of MI CUs Mergers/Liquidations
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%
2024	187	7	3.74%

### Recent Michigan CU Mergers/Liquidations\*

Merged/Liquidated CU	City	Assets	Members	Branches	Type	Surviving CU	City	State	Assets	Members	Branches
Chippewa County CU	Sault Sainte Marie	38,341,755	3,258	2	M	North Central Area CU	Houghton Lake	MI	228,437,296	19,948	6
Federal Employees of Chippewa Cnty CU	Sault Sainte Marie	17,183,619	1,334	1	M	Consumers Professional CU	Lansing	MI	136,099,669	7,690	4
First United CU	Grandville	66,961,524	4,897	1	M						
Muskegon Patternmakers FCU	Muskegon Heights	3,091,043	399	0	M						
Parkside CU	Westland	176,841,788	13,607	3	M						
Gabriels Community CU	Lansing	34,529,491	2,748	1	M						
Saginaw County ECU	Saginaw	44,754,463	2,803	1	M						

\*Based on year last call report was filed.

## Michigan Home Price Changes By MSA

Source: FHFA All Transactions Index. NSA.

<b>Metropolitan Area</b>	<b>Year Ending Qtr-1 2024</b>	<b>Since Qtr-1 2007</b>
Ann Arbor, MI	8.6%	69.2%
Battle Creek, MI	4.0%	56.7%
Bay City, MI	7.4%	47.6%
Detroit-Dearborn-Livonia, MI (MSAD)	6.5%	48.9%
Flint, MI	7.9%	53.2%
Grand Rapids-Kentwood, MI	10.1%	113.1%
Jackson, MI	10.0%	54.4%
Kalamazoo-Portage, MI	8.9%	79.0%
Lansing-East Lansing, MI	8.3%	46.6%
Midland, MI	9.0%	64.7%
Monroe, MI	3.6%	38.5%
Muskegon, MI	10.6%	104.0%
Niles, MI	8.7%	69.9%
Saginaw, MI	8.7%	49.0%
South Bend-Mishawaka, IN-MI	3.6%	82.5%
Warren-Troy-Farmington Hills, MI (MSAD)	7.8%	58.7%



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

Source BLS. Not seasonally adjusted.

Metropolitan Area	March 2024 (%)	March 2023 (%)	Change (%)
Ann Arbor, MI	3.1	3.3	-0.2
Battle Creek, MI	4.4	4.6	-0.2
Bay City, MI	5.1	5.8	-0.7
Detroit-Warren-Dearborn, MI	3.6	3.2	0.4
Flint, MI	4.9	5.5	-0.6
Grand Rapids-Wyoming, MI	3.1	3.3	-0.2
Jackson, MI	3.9	4.3	-0.4
Kalamazoo-Portage, MI	3.8	4.1	-0.3
Lansing-East Lansing, MI	3.5	3.9	-0.4
Midland, MI	4.1	4.6	-0.5
Monroe, MI	3.9	4.4	-0.5
Muskegon, MI	4.4	4.7	-0.3
Niles-Benton Harbor, MI	4.2	4.5	-0.3
Saginaw, MI	5.2	6.0	-0.8