



Consolidated Statement of Financial Condition  
Michigan State University Federal Credit Union  
June 30, 2025

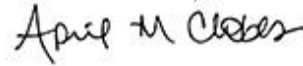
Assets	June 30	
	2025	2024
<b>Cash &amp; Cash Equivalents</b>	<b>\$ 20,059,353</b>	<b>\$ 12,964,493</b>
<b>Overnight Funds</b>	<b>413,578,418</b>	<b>556,175,047</b>
<b>Investments &amp; Other Investments</b>		
Investments	668,551,025	618,726,916
Charitable Donation Account Investments	28,097,664	25,992,069
Other Investments	63,905,669	60,804,144
Allowance for Credit Losses on Securities	(9,682)	-
<b>Total Investments &amp; Other Investments</b>	<b>760,544,677</b>	<b>705,523,129</b>
<b>Loans</b>		
<b>Member Loans</b>		
First Mortgage Real Estate Loans	2,084,383,176	1,989,763,250
Home Equity Real Estate Loans	330,493,429	271,764,442
Consumer Term Loans and Lines of Credit	2,560,085,633	2,562,638,278
VISA Loans	465,869,661	429,496,170
Private Student Loans	854,497	964,949
Net Deferred Loan Origination Fees & Cost	8,985,355	5,890,538
<b>Total Member Loans</b>	<b>5,450,671,751</b>	<b>5,260,517,628</b>
<b>Member Business Loans</b>		
Business Real Estate Loans	721,580,561	603,812,903
Business Term Loans and Lines of Credit	183,407,964	131,564,821
Business VISA Loans	9,638,098	8,639,111
Small Business Administration Loans	3,248,199	2,161,990
Business Net Deferred Loan Origination Fees & Cost	(2,599,950)	(2,483,581)
<b>Total Member Business Loans</b>	<b>915,274,872</b>	<b>743,695,243</b>
<b>Total Loans</b>	<b>6,365,946,623</b>	<b>6,004,212,871</b>
Allowance for Credit Losses	(70,651,255)	(46,254,029)
<b>Net Loans</b>	<b>6,295,295,368</b>	<b>5,957,958,842</b>
<b>Other Assets</b>		
Goodwill	59,462,014	12,283,944
Accrued Interest	31,218,215	24,569,576
NCUA Share Insurance Fund	55,722,560	53,416,820
Employee Benefit Funding Assets	88,790,502	96,877,054
Investment in CUSOs	62,810,191	51,267,914
Other Assets	96,928,122	74,036,289
<b>Total Other Assets</b>	<b>394,931,605</b>	<b>312,451,598</b>
<b>Property &amp; Equipment - Net</b>		
Buildings	272,681,293	213,370,721
Furniture & Equipment	22,978,816	10,036,370
EDP Equipment and Software	14,727,936	14,943,579
Software Development in Progress	704,993	-
Land & Land Improvements	24,042,583	20,407,815
Construction In Progress	10,778,708	39,072,620
Leased Space - Right to Use	12,610,935	14,350,322
<b>Total Property &amp; Equipment - Net</b>	<b>358,525,263</b>	<b>312,181,427</b>
<b>Total Assets</b>	<b>\$ 8,242,934,684</b>	<b>\$ 7,857,254,536</b>

Liabilities, Shares, and Equity	June 30	
	2025	2024
<b>Shares &amp; Deposits</b>		
Share Drafts	802,103,673	803,616,754
Money Market Checking	206,752,888	157,248,726
Business Share Drafts	229,019,662	199,777,882
Business Money Market Checking	174,136,912	110,851,407
Share Deposits	652,810,240	641,680,448
Savings Builder	106,465,636	70,310,145
Business Share Deposits	45,290,806	45,559,414
IMMA	2,087,008,202	1,904,960,064
Business IMMA	237,914,788	174,937,882
Share Certificates	2,212,997,274	2,160,261,685
Nonmember Deposits	17,592,080	9,583,000
<b>Total Shares &amp; Deposits</b>	<b>6,772,092,160</b>	<b>6,278,787,406</b>
<b>Borrowings</b>	<b>703,500,000</b>	<b>805,000,000</b>
<b>Accrued Expenses and Other Liabilities</b>		
Accounts Payable	7,387,453	6,235,430
Accrued Salaries & Benefits	23,220,061	24,841,047
Accrued Interest & Dividends Due	1,316,017	4,068,515
Liability for Losses on Unfunded Commitments	1,984,914	2,080,482
Other Liabilities	64,579,791	72,251,528
<b>Total Accrued Expenses and Other Liabilities</b>	<b>98,488,235</b>	<b>109,477,001</b>
<b>Total Liabilities</b>	<b>7,574,080,395</b>	<b>7,193,264,407</b>
<b>Equity</b>		
Undivided Earnings	679,080,490	699,370,793
Unrealized Gains (Losses)	(16,195,622)	(31,161,307)
Equity in Foundation	2,460,216	2,658,715
Equity in Reseda Group	(6,014,359)	(5,193,754)
Equity Acquired in Merger	5,330,927	5,330,927
Net Income (Loss)	4,192,637	(7,015,244)
<b>Total Equity</b>	<b>668,854,289</b>	<b>663,990,129</b>
<b>Total Liabilities, Shares, and Equity</b>	<b>\$ 8,242,934,684</b>	<b>\$ 7,857,254,536</b>

We certify, to the best of our knowledge and belief, this statement and related statements are true and correct and present fairly the financial position and the results of operations for the periods covered.

  
Sara M. Dolan, Chief Financial Officer

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