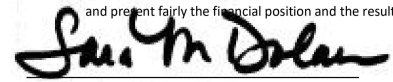


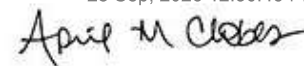


Consolidated Statement of Financial Condition
Michigan State University Federal Credit Union
August 31, 2026

Assets	August 31		Liabilities, Shares, and Equity	August 31	
	2026	2025		2026	2025
Cash & Cash Equivalents	\$ 42,854,044	\$ 41,049,830	Shares & Deposits		
Overnight Funds	555,207,918	556,566,703	Member Deposits		
Investments & Other Investments			Share Drafts	836,163,010	824,436,530
Investments	450,586,076	603,800,197	Money Market Checking	285,542,077	217,885,864
Charitable Donation Account Investments	39,779,566	28,499,419	Share Deposits	658,013,956	660,383,855
Other Investments	68,768,964	64,130,308	Savings Builder	154,353,499	113,170,513
Allowance for Credit Losses on Securities	(8,768)	(9,541)	IMMA	2,353,331,730	2,063,469,676
Total Investments & Other Investments	<u>559,125,838</u>	<u>696,420,384</u>	Share Certificates	<u>2,189,451,434</u>	<u>2,138,160,980</u>
Loans			Total Member Deposits	6,476,855,705	6,017,507,418
Member Loans			Member Business Deposits		
First Mortgage Real Estate Loans	2,319,517,062	2,099,032,566	Business Share Drafts	234,450,358	221,404,757
Home Equity Real Estate Loans	433,404,766	341,265,193	Business Money Market Checking	138,018,896	184,785,734
Consumer Term Loans and Lines of Credit	2,802,203,121	2,586,429,173	Business Share Deposits	52,503,777	47,632,221
VISA Loans	499,482,090	476,118,321	Business IMMA	328,086,150	312,543,765
Private Student Loans	5,613,023	3,122,659	Business Share Certificates	<u>101,451,955</u>	<u>109,544,232</u>
Net Deferred Loan Origination Fees & Cost	<u>11,515,226</u>	<u>10,210,071</u>	Total Member Business Deposits	854,511,136	875,910,710
Total Member Loans	6,071,735,288	5,516,177,982	Nonmember Deposits	396,730,439	18,142,406
Member Business Loans			Total Shares & Deposits	7,728,097,280	6,911,560,534
Business Real Estate Loans	1,079,681,980	710,998,212	Borrowings	728,862,170	703,500,000
Business Term Loans and Lines of Credit	209,280,370	193,291,482	Subordinated Debt	74,154,529	-
Business VISA Loans	10,288,726	9,587,468	Accrued Expenses and Other Liabilities		
Small Business Administration Loans	3,512,409	3,345,101	Accounts Payable	26,068,969	21,961,935
Business Net Deferred Loan Origination Fees & Cost	<u>(2,378,069)</u>	<u>(2,687,028)</u>	Accrued Salaries & Benefits	26,846,353	24,687,453
Total Member Business Loans	1,300,385,416	914,535,236	Accrued Interest & Dividends Due	6,195,536	1,385,652
Total Loans	7,372,120,704	6,430,713,218	Liability for Losses on Unfunded Commitments	2,502,364	2,093,726
Allowance for Credit Losses	<u>(100,363,914)</u>	<u>(76,332,199)</u>	Other Liabilities	<u>55,478,280</u>	<u>85,792,302</u>
Net Loans	7,271,756,791	6,354,381,018	Total Accrued Expenses and Other Liability	117,091,502	135,921,069
Other Assets			Total Liabilities	8,648,205,481	7,750,981,603
Goodwill	151,078,639	60,687,918	Equity		
Accrued Interest	34,459,926	29,969,933	Undivided Earnings	697,760,536	679,080,490
NCUA Share Insurance Fund	65,212,860	55,722,560	Unrealized Gains (Losses)	(22,625,945)	(14,487,236)
Employee Benefit Funding Assets	71,244,879	84,126,546	Equity in Foundation	2,485,565	2,460,216
Investment in CUSOs	83,893,607	67,776,629	Equity in Reseda Group	1,270,633	(6,014,359)
Other Assets	<u>154,226,746</u>	<u>116,478,902</u>	Minority Interest in Equity	(130,101)	-
Total Other Assets	560,116,656	414,762,488	Equity Acquired in Merger	5,330,927	5,330,927
Property & Equipment - Net			Net Income (Loss)	<u>20,209,202</u>	<u>5,933,697</u>
Buildings	273,190,806	270,377,487	Total Equity	704,300,817	672,303,734
Furniture & Equipment	19,993,453	23,142,504	Total Liabilities, Shares, and Equity	\$ 9,352,506,298	\$ 8,423,285,337
EDP Equipment and Software	17,063,990	13,807,640			
Software Development in Progress	875,617	801,712			
Land & Land Improvements	31,205,763	24,020,489			
Construction In Progress	<u>914,941</u>	<u>14,230,172</u>			
Leased Space - Right to Use	<u>20,200,480</u>	<u>13,724,909</u>			
Total Property & Equipment - Net	363,445,051	360,104,913			
Total Assets	\$ 9,352,506,298	\$ 8,423,285,337			

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
 28 Sep, 2026 12:30:45 PM EDT



28 Sep, 2026 7:31:54 PM EDT

