



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

September 30			September 30		
Assets	2025	2024	Liabilities, Shares, and Equity	2025	2024
Cash & Cash Equivalents	\$ 27,084,603	\$ 17,597,241	Shares & Deposits		
Overnight Funds	395,932,020	482,433,686	Member Deposits		
Investments & Other Investments			Share Drafts	772,996,834	798,930,798
Investments	627,812,075	619,312,547	Money Market Checking	211,049,559	168,543,718
Charitable Donation Account Investments	28,831,909	27,233,752	Share Deposits	657,402,267	641,279,652
Other Investments	64,192,263	62,594,144	Savings Builder	113,739,640	72,971,207
Allowance for Credit Losses on Securities	(9,540)	(12,288)	IMMA	2,042,168,120	1,945,278,207
Total Investments & Other Investments	720,826,707	709,128,155	Share Certificates	2,162,261,224	2,022,100,869
			Total Member Deposits	5,959,617,644	5,649,104,451
Loans			Member Business Deposits		
Member Loans			Business Share Drafts	219,829,179	210,820,209
First Mortgage Real Estate Loans	2,096,207,969	2,012,979,930	Business Money Market Checking	184,684,401	177,554,694
Home Equity Real Estate Loans	346,445,633	296,460,370	Business Share Deposits	46,373,527	45,026,254
Consumer Term Loans and Lines of Credit	2,595,643,488	2,663,164,177	Business IMMA	232,946,717	255,369,241
VISA Loans	479,298,157	443,120,263	Business Share Certificates	111,804,072	153,570,257
Private Student Loans	846,713	936,383	Total Member Business Deposits	795,637,897	842,340,654
Net Deferred Loan Origination Fees & Cost	10,503,254	5,937,469	Nonmember Deposits	13,072,510	66,625,569
Total Member Loans	5,528,945,214	5,422,598,591	Total Shares & Deposits	6,768,328,051	6,558,070,674
Member Business Loans			Borrowings	693,500,000	843,405,326
Business Real Estate Loans	707,143,844	686,233,218	Accrued Expenses and Other Liabilities		
Business Term Loans and Lines of Credit	164,001,862	161,695,545	Accounts Payable	6,993,853	9,606,140
Business VISA Loans	9,846,992	8,629,264	Accrued Salaries & Benefits	25,692,372	27,457,658
Small Business Administration Loans	3,421,799	2,659,242	Accrued Interest & Dividends Due	1,308,527	6,049,192
Business Net Deferred Loan Origination Fees & Cost	(2,483,817)	(2,486,713)	Liability for Losses on Unfunded Commitments	1,746,319	1,961,949
Total Member Business Loans	881,930,680	856,730,556	Other Liabilities	53,163,883	50,591,611
Total Loans	6,410,875,895	6,279,329,147	Total Accrued Expenses and Other Liabilities	88,904,954	95,666,549
Allowance for Credit Losses	(77,163,175)	(53,498,226)	Total Liabilities	7,550,733,004	7,497,142,549
Net Loans	6,333,712,719	6,225,830,921	Equity		
Other Assets			Undivided Earnings	679,080,490	699,370,793
Goodwill	60,687,918	57,200,749	Unrealized Gains (Losses)	(13,741,807)	(21,104,839)
Accrued Interest	29,433,703	27,646,960	Equity in Foundation	2,460,216	2,658,715
NCUA Share Insurance Fund	55,722,560	56,767,156	Equity in Reseda Group	(6,014,359)	(5,193,754)
Employee Benefit Funding Assets	84,442,736	97,093,022	Equity Acquired in Merger	5,330,927	5,330,927
Investment in CUSOs	70,710,114	53,472,221	Net Income (Loss)	17,484,696	(13,502,317)
Other Assets	96,934,771	93,598,830	Total Equity	684,600,163	667,559,524
Total Other Assets	397,931,801	385,778,938	Total Liabilities, Shares, and Equity	\$ 8,235,333,167	\$ 8,164,702,074
Property & Equipment - Net					
Buildings	269,036,802	225,143,380			
Furniture & Equipment	22,620,861	9,659,754			
EDP Equipment and Software	13,469,358	17,435,300			
Software Development in Progress	980,387	-			
Land & Land Improvements	24,057,206	24,204,240			
Construction In Progress	16,125,718	53,570,067			
Leased Space - Right to Use	13,554,984	13,920,391			
Total Property & Equipment - Net	359,845,317	343,933,132			
Total Assets	\$ 8,235,333,167	\$ 8,164,702,074			

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
27 Oct, 2025 6:17:55 PM EDT

April M. Clobes, President/Lt.U
28 Oct, 2025 11:51:57 AM EDT

