



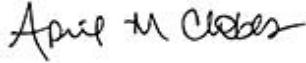
Consolidated Statement of Financial Condition
Michigan State University Federal Credit Union
November 30, 2025

Assets	November 30		November 30	
	2025	2024	2025	2024
Cash & Cash Equivalents	\$ 30,749,408	\$ 37,059,154		
Overnight Funds	426,693,595	519,117,974		
Investments & Other Investments				
Investments	575,301,935	616,508,471		
Charitable Donation Account Investments	29,217,786	27,565,253		
Other Investments	64,466,248	62,962,733		
Allowance for Credit Losses on Securities	(9,104)	(12,661)		
Total Investments & Other Investments	668,976,865	707,023,796		
Loans				
Member Loans				
First Mortgage Real Estate Loans	2,102,502,541	2,047,760,865		
Home Equity Real Estate Loans	357,100,739	304,570,715		
Consumer Term Loans and Lines of Credit	2,615,206,138	2,630,571,280		
VISA Loans	486,482,569	449,594,164		
Private Student Loans	831,180	919,427		
Net Deferred Loan Origination Fees & Cost	11,725,624	6,434,321		
Total Member Loans	5,573,848,792	5,439,850,772		
Member Business Loans				
Business Real Estate Loans	777,582,952	707,327,703		
Business Term Loans and Lines of Credit	164,969,498	157,464,195		
Business VISA Loans	9,996,227	8,533,905		
Small Business Administration Loans	3,456,527	3,184,192		
Business Net Deferred Loan Origination Fees & Cost	(2,535,102)	(2,584,447)		
Total Member Business Loans	953,470,103	873,925,548		
Total Loans	6,527,318,895	6,313,776,319		
Allowance for Credit Losses	(80,227,791)	(57,554,984)		
Net Loans	6,447,091,104	6,256,221,335		
Other Assets				
Goodwill	60,687,918	59,462,014		
Accrued Interest	30,236,835	27,817,466		
NCUA Share Insurance Fund	57,453,624	56,861,550		
Employee Benefit Funding Assets	85,118,846	97,474,199		
Investment in CUSOs	73,765,410	55,410,930		
Other Assets	126,559,737	85,124,994		
Total Other Assets	433,822,371	382,151,153		
Property & Equipment - Net				
Buildings	280,934,570	234,108,453		
Furniture & Equipment	24,657,227	9,915,191		
EDP Equipment and Software	15,339,181	17,696,895		
Software Development in Progress	390,267	-		
Land & Land Improvements	24,223,544	24,176,617		
Construction In Progress	98,734	55,257,617		
Leased Space - Right to Use	13,083,237	13,631,971		
Total Property & Equipment - Net	358,726,759	354,786,743		
Total Assets	\$ 8,366,060,101	\$ 8,256,360,155		
			\$ 8,366,060,101	\$ 8,256,360,155

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

22 Dec, 2025 1:07:32 PM EST


 April M. Closser

22 Dec, 2025 1:13:49 PM EST

