

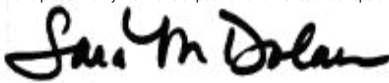


Consolidated Statement of Financial Condition
Michigan State University Federal Credit Union
April 30, 2025

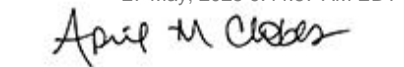
Assets	April 30	
	2025	2024
Cash & Cash Equivalents	\$ 21,750,184	\$ 18,436,519
Overnight Funds	390,829,044	372,060,015
Investments & Other Investments		
Investments	717,375,808	654,017,106
Charitable Donation Account Investments	27,338,321	25,516,461
Other Investments	64,567,978	58,637,900
Allowance for Credit Losses on Securities	(9,730)	-
Total Investments & Other Investments	809,272,377	738,171,468
Loans		
Member Loans		
First Mortgage Real Estate Loans	2,062,887,182	1,988,687,068
Home Equity Real Estate Loans	322,323,180	265,109,233
Consumer Term Loans and Lines of Credit	2,557,113,405	2,600,651,362
VISA Loans	456,161,004	419,394,963
Private Student Loans	873,495	959,536
Net Deferred Loan Origination Fees & Cost	7,596,379	6,301,424
Total Member Loans	5,406,954,644	5,281,103,586
Member Business Loans		
Agribusiness Loans	15,982,931	-
Business Real Estate Loans	713,236,985	591,363,370
Business Term Loans and Lines of Credit	164,739,706	129,317,256
Business VISA Loans	9,447,112	8,415,692
Small Business Administration Loans	3,316,042	2,210,868
Business Net Deferred Loan Origination Fees & Cost	(2,583,062)	(2,353,274)
Total Member Business Loans	904,139,713	728,953,912
Total Loans	6,311,094,358	6,010,057,498
Allowance for Credit Losses	(65,058,460)	(42,826,510)
Net Loans	6,246,035,897	5,967,230,989
Other Assets		
Goodwill	59,462,014	12,283,944
Accrued Interest	28,991,575	22,839,268
NCUA Share Insurance Fund	55,722,560	53,416,820
Employee Benefit Funding Assets	98,740,665	103,823,561
Investment in CUSOs	62,883,837	49,609,419
Other Assets	72,281,685	61,504,469
Total Other Assets	378,082,335	303,477,482
Property & Equipment - Net		
Buildings	274,441,608	212,250,635
Furniture & Equipment	23,925,242	10,182,810
EDP Equipment and Software	15,540,019	15,531,257
Software Development in Progress	575,417	-
Land & Land Improvements	24,068,878	20,436,987
Construction In Progress	6,288,065	34,333,914
Leased Space - Right to Use	12,904,517	14,675,816
Total Property & Equipment - Net	357,743,747	307,411,419
Total Assets	\$ 8,203,713,584	\$ 7,706,787,893

Liabilities, Shares, and Equity	April 30	
	2025	2024
Shares & Deposits		
Share Drafts	826,571,103	794,450,778
Money Market Checking	208,226,069	157,895,690
Business Share Drafts	208,832,890	189,554,991
Business Money Market Checking	175,506,548	100,991,366
Share Deposits	648,955,962	653,962,211
Savings Builder	99,962,254	67,249,990
Business Share Deposits	42,974,235	49,823,174
IMMA	2,077,160,674	1,903,799,262
Business IMMA	252,871,161	192,928,073
Share Certificates	2,180,743,624	2,159,180,828
Nonmember Deposits	18,520,230	10,079,000
Total Shares & Deposits	6,740,324,751	6,279,915,363
Borrowings	708,500,000	680,000,000
Accrued Expenses and Other Liabilities		
Accounts Payable	7,195,991	5,249,647
Accrued Salaries & Benefits	26,867,768	27,669,558
Accrued Interest & Dividends Due	1,425,224	2,728,833
Liability for Losses on Unfunded Commitments	1,932,129	1,949,372
Other Liabilities	52,529,398	48,385,707
Total Accrued Expenses and Other Liabilities	89,950,510	85,983,117
Total Liabilities	7,538,775,261	7,045,898,480
Equity		
Undivided Earnings	679,080,490	699,370,275
Unrealized Gains (Losses)	(15,946,705)	(36,611,429)
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	5,166,836
Net Income (Loss)	27,754	(4,501,230)
Total Equity	664,938,323	660,889,412
Total Liabilities, Shares, and Equity	\$ 8,203,713,584	\$ 7,706,787,893

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 May, 2025 9:44:57 AM EDT


April M. Clobes, President/CEO
27 May, 2025 3:32:27 PM EDT

