



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

July 31			July 31		
Assets	2026	2025	Liabilities, Shares, and Equity	2026	2025
Cash & Cash Equivalents	\$ 39,331,774	\$ 43,915,618	Shares & Deposits		
Overnight Funds	517,412,662	403,725,982	Member Deposits		
Investments & Other Investments			Share Drafts	865,656,945	787,638,283
Investments	460,360,727	646,023,973	Money Market Checking	283,217,060	211,849,935
Charitable Donation Account Investments	39,676,633	28,096,921	Share Deposits	685,808,799	657,817,934
Other Investments	69,245,038	64,465,376	Savings Builder	155,610,087	109,552,223
Allowance for Credit Losses on Securities	(8,769)	(9,542)	IMMA	2,377,425,065	2,077,057,378
Total Investments & Other Investments	569,273,629	738,576,729	Share Certificates	2,273,110,177	2,108,672,181
			Total Member Deposits	6,640,828,132	5,952,587,934
Loans			Member Business Deposits		
Member Loans			Business Share Drafts	237,489,269	220,711,535
First Mortgage Real Estate Loans	2,301,922,398	2,086,615,430	Business Money Market Checking	140,606,861	189,430,598
Home Equity Real Estate Loans	425,325,379	335,438,411	Business Share Deposits	46,575,595	48,259,614
Consumer Term Loans and Lines of Credit	2,806,397,117	2,568,367,120	Business IMMA	204,989,419	236,759,675
VISA Loans	493,318,011	472,048,805	Business Share Certificates	131,660,248	108,781,833
Private Student Loans	5,034,892	2,927,285	Total Member Business Deposits	761,321,391	803,943,256
Net Deferred Loan Origination Fees & Cost	11,579,205	9,577,560	Nonmember Deposits	281,870,745	20,188,249
Total Member Loans	6,043,577,003	5,474,974,611	Total Shares & Deposits	7,684,020,268	6,776,719,439
Member Business Loans			Borrowings	728,823,838	703,500,000
Business Real Estate Loans	1,100,245,869	721,009,399	Subordinated Debt	74,149,648	-
Business Term Loans and Lines of Credit	192,876,910	189,268,274	Accrued Expenses and Other Liabilities		
Business VISA Loans	10,402,079	9,511,388	Accounts Payable	22,217,083	21,488,208
Small Business Administration Loans	3,541,240	3,216,163	Accrued Salaries & Benefits	26,260,390	24,117,202
Business Net Deferred Loan Origination Fees & Cost	(2,423,219)	(2,739,307)	Accrued Interest & Dividends Due	5,573,992	1,391,794
Total Member Business Loans	1,304,642,879	920,265,918	Liability for Losses on Unfunded Commitments	2,482,239	2,022,604
Total Loans	7,348,219,882	6,395,240,529	Other Liabilities	55,537,069	58,194,153
Allowance for Credit Losses	(97,987,307)	(73,328,966)	Total Accrued Expenses and Other Liabilities	112,070,773	107,213,960
Net Loans	7,250,232,574	6,321,911,564	Total Liabilities	8,599,064,526	7,587,433,399
Other Assets			Equity		
Goodwill	151,078,639	59,462,014	Undivided Earnings	697,760,536	679,080,490
Accrued Interest	33,237,272	29,498,174	Unrealized Gains (Losses)	(22,116,542)	(17,840,509)
NCUA Share Insurance Fund	65,212,860	55,722,560	Equity in Foundation	2,485,565	2,460,216
Employee Benefit Funding Assets	71,011,054	83,798,918	Equity in Reseda Group	1,270,633	(6,014,359)
Investment in CUSOs	83,806,409	67,260,191	Minority Interest in Equity	(114,681)	-
Other Assets	158,235,511	93,285,186	Equity Acquired in Merger	5,330,927	5,330,927
Total Other Assets	562,581,745	389,027,042	Net Income (Loss)	18,317,136	4,859,467
Property & Equipment - Net			Total Equity	702,933,574	667,876,232
Buildings	274,424,763	271,513,492	Total Liabilities, Shares, and Equity	\$ 9,301,998,100	\$ 8,255,309,631
Furniture & Equipment	20,517,255	22,814,882			
EDP Equipment and Software	16,902,604	14,202,387			
Software Development in Progress	767,209	766,817			
Land & Land Improvements	31,153,748	24,029,435			
Construction In Progress	690,862	12,362,105			
Leased Space - Right to Use	18,709,276	12,463,578			
Total Property & Equipment - Net	363,165,717	358,152,696			
Total Assets	\$ 9,301,998,100	\$ 8,255,309,631			

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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