




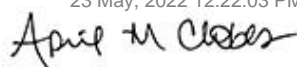
Consolidated Statement of Financial Condition
Michigan State University Federal Credit Union
April 30, 2022

Assets	April 30	
	2022	2021
Cash & Cash Equivalents	\$ 23,092,994	26,421,971
Overnight Funds	222,530,623	461,718,634
Investments & Other Investments		
Investments	1,169,582,451	1,201,992,375
Mutual Funds	19,843,843	-
Charitable Donation Account Investments	23,624,085	24,936,882
Other Investments	36,105,815	28,945,408
Total Investments & Other Investments	1,249,156,194	1,255,874,664
Loans		
Member Loans		
First Mortgage Real Estate Loans	1,811,817,083	1,604,785,975
Home Equity Real Estate Loans	175,033,261	150,641,101
Consumer Term Loans and Lines of Credit	2,226,411,406	1,852,014,276
VISA Loans	301,933,360	265,951,487
Private Student Loans	406,385	341,209
Net Deferred Loan Origination Fees & Cost	2,864,688	2,457,070
Total Member Loans	4,518,466,184	3,876,191,118
Member Business Loans		
Business Real Estate Loans	349,822,929	299,308,473
Business Term Loans and Lines of Credit	41,065,454	32,050,127
Business VISA Loans	5,314,765	4,469,392
Small Business Administration Loans	3,729,942	35,754,371
Business Net Deferred Loan Origination Fees & Cost	(872,312)	(2,415,484)
Total Member Business Loans	399,060,777	369,166,880
Total Loans	4,917,526,961	4,245,357,998
Allowance for Loan Loss	(19,754,651)	(20,055,822)
Net Loans	4,897,772,310	4,225,302,175
Other Assets		
Goodwill	11,046,267	7,836,819
Accrued Interest	13,645,508	12,800,707
NCUA Share Insurance Fund	48,752,214	42,805,601
Employee Benefit Funding Assets	101,119,676	52,021,925
Investment in CUSOs	20,360,356	6,030,000
Other Assets	21,101,246	12,780,625
Total Other Assets	216,025,268	134,275,678
Property & Equipment		
Buildings	159,490,390	120,421,019
Furniture & Equipment	10,427,584	8,014,625
EDP Equipment and Software	16,934,261	6,266,235
Land & Land Improvements	20,287,192	18,111,916
Construction In Progress	17,151,250	23,649,999
Leased Space - Right to Use	2,894,473	-
Total Property & Equipment	227,185,149	176,463,794
Total Assets	\$ 6,835,762,538	6,280,056,916

Liabilities, Shares, and Equity	April 30	
	2022	2021
Shares & Deposits		
Share Drafts	892,313,075	828,307,797
Money Market Checking	146,626,088	134,437,733
Business Share Drafts	209,131,925	188,393,758
Business Money Market Checking	48,774,964	41,733,604
Share Deposits	892,211,364	841,657,729
Savings Builder	37,145,088	22,449,192
Business Share Deposits	59,078,518	55,230,084
IMMA	2,195,068,630	1,884,199,717
Business IMMA	140,162,932	132,374,366
Share Certificates	1,226,502,780	1,229,686,284
Total Shares & Deposits	5,847,015,365	5,358,470,264
Borrowings	275,000,000	280,000,000
Accrued Expenses and Other Liabilities		
Accounts Payable	9,077,730	5,455,682
Accrued Salaries & Benefits	24,591,478	22,430,849
Accrued Interest & Dividends Due	270,250	287,185
Other Liabilities	40,733,534	24,391,453
Total Accrued Expenses and Other Liabilities	74,672,993	52,565,169
Total Liabilities	6,196,688,358	5,691,035,433
Equity		
Statutory Reserves	17,980,012	17,980,012
Undivided Earnings	607,450,022	522,132,838
Unrealized Gains (Losses)	(31,295,649)	16,498,087
Equity in Foundation	107,794	92,373
Equity in Reseda Group	(188,986)	-
Minority Interest in Equity	2,488,744	-
Minority Interest in Earnings	(163,978)	-
Equity Acquired in Merger	3,825,906	3,825,906
Net Income	38,870,315	28,492,268
Total Equity	639,074,180	589,021,484
Total Liabilities, Shares, and Equity	\$ 6,835,762,538	\$ 6,280,056,916

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
 23 May, 2022 12:22:03 PM EDT


 April M. Clobes, President/CEO
 22 May, 2022 10:18:31 PM EDT

