TO AMAZE OUR MEMBERS, COMMUNITY, AND TEAM BY WORKING TOGETHER FOR OUR SHARED SUCCESS.

In 2022, UMCU achieved our greatest success yet, a testament to what we can achieve when we unite for a common goal. We are grateful to our members, community and team members. As we embark on a new year, we renew our commitment to serving you with integrity and excellence. Let us continue to collaborate towards our mutual success, as we look forward to another year of growth and prosperity in 2023.

— TIFFANY FORD — UMCU President and Chief Executive Officer

BOARD OF DIRECTORS

Karen Parker	Chairperson
Earl Bell	Vice-Chairperson
Victoria Bennett	Secretary
Lukeland Gentles	Treasurer
Frank Cianciola	Director
Paul Kirsch	Director
Mary Krasny	Director
Benjie Johnson	Director
James Middlemas	Director
Jon Kinsey	Associate Director
Quinta Vreede	Associate Director

Cash and cash equivalents \$26,415,259 \$69,193,378 Investment securities - Available for sale \$186,881,960 \$264,017,087 Loans to members - net allowance for loan losses \$1,057,771,814 \$905,465,170 Premises and equipment \$59,108,833 \$55,316,597 Accrued interest receivable \$3,366,317 \$2,771,150 FHLB stock \$6,156,400 \$2,826,400 Corporate capital \$930,700 \$930,700 Investment in CUSOs \$386,045 \$423,659 NCUSIF deposit \$10,739,614 \$10,159,148 Other assets \$9,677,722 \$12,722,518 Total assets \$13,361,434,664 \$13,233,805,807 LIABILITIES 2022 2021 Members' share and savings accounts \$11,513,203,48 \$11,404,425,449 Borrowed funds \$88,806,824 \$62,806,824 Accrued and other liabilities \$1,513,203,48 \$1,149,44,849 Total liabilities \$1,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068	ASSETS	2022	2021
Loans to members - net allowance for loan losses \$1,057,771,814 \$905,465,170 Premises and equipment \$59,108,833 \$55,316,597 Accrued interest receivable \$3,366,317 \$2,771,150 FHIB Stock \$6,156,400 \$2,2826,400 Corporate capital \$930,700 \$930,700 Investment in CUSOs \$386,045 \$423,659 NCUSIF deposit \$10,739,014 \$10,159,148 Other assets \$9,677,722 \$12,702,518 Total assets \$1,361,434,664 \$1,322,805,807 LIABILITIES 2022 2021 Members' share and savings accounts \$1,151,320,348 \$1,140,425,449 Borrowed funds \$88,806,824 \$62,806,824 Accrued and other liabilities \$18,337,652 \$14,964,849 Total liabilities \$1,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023	Cash and cash equivalents	\$26,415,259	\$69,193,378
Premises and equipment	Investment securities - Available for sale	\$186,881,960	\$264,017,087
Accrued interest receivable \$3,366,317 \$2,771,150 FHIB stock \$6,156,400 \$2,826,400 Corporate capital \$930,700 \$930,700 Investment in CUSOs \$386,045 \$423,659 NCUSIF deposit \$10,739,614 \$10,159,148 Other assets \$9,677,722 \$12,702,518 Total assets \$1,361,434,664 \$1,323,805,807 LIABILITIES 2022 2021 Members' share and savings accounts \$1,151,320,348 \$1,140,425,449 Borrowed funds \$88,806,824 \$62,806,824 Accrued and other liabilities \$1,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income \$133,791,530 \$2,734,999 Total liabilities and members' equity \$102,969,840 \$105,608,85 Total linerest income \$3,622,803 \$33,168,041 <	Loans to members - net allowance for loan losses	\$1,057,771,814	\$905,465,170
FHLB stock	Premises and equipment	\$59,108,833	\$55,316,597
Sy30,700 Sy30,700 Sy30,700 Investment in CUSOs S386,045 S423,659 NCUSIF deposit S10,739,614 S10,159,148 S10,159,148 S17,323,805,807 S17,336,1,434,664 S1,223,805,807 S17,361,434,664 S1,223,805,807 S1,361,434,664 S1,223,805,807 S1,361,434,664 S1,223,805,807 S1,561,434,664 S1,223,805,807 S1,561,434,664 S1,223,805,807 S1,561,434,664 S1,223,805,807 S1,561,646,824 S62,806,824 S62,806,824 S62,806,824 S62,806,824 S62,806,824 S62,806,824 S1,218,197,122 S1,258,464,824 S1,218,197,122 S1,241,593 S1,415,593 S1,416,40,423 S1,228,201 S1,228	Accrued interest receivable	\$3,366,317	\$2,771,150
Investment in CUSOs	FHLB stock	\$6,156,400	\$2,826,400
NCUSIF deposit \$10,739,614 \$10,159,148 Other assets \$9,677,722 \$12,702,518 Total assets \$1,361,434,664 \$13,233,805,807 LIABILITIES 2022 2021 Members' share and savings accounts \$1,151,320,348 \$1,140,425,449 Borrowed funds \$88,806,824 \$62,806,824 Accrued and other liabilities \$18,337,652 \$14,964,849 Total liabilities \$1,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income \$13,791,5300 \$2,734,999 Total inembers' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,329,980 \$105,608,685 Total linterest income \$36,228,301 \$33,168,041 Investment securities \$1,361,434,664 \$1,323,805,807 INTEREST EXPENSE 2022			
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Company			
LIABILITIES 2022 2021 Members' share and savings accounts \$1,151,320,348 \$1,140,425,449 Borrowed funds \$88,806,824 \$62,806,824 Accrued and other liabilities \$18,337,652 \$14,964,849 Total liabilities \$11,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income \$13,791,530 \$(\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$337,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$33,08,522 \$2,029,172 Net interest income after provision for loan losses \$33,08,29,770 \$29,797,815 NONINTEREST EXPENSE 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$33,362,518 \$33,5786,071 Total noninterest expense \$33,362,518 \$33,786,071 Total noninterest expense \$33,362,518 \$33,786			
Members' share and savings accounts \$1,151,320,348 \$1,140,425,449 Borrowed funds \$88,806,824 \$62,806,824 Accrued and other liabilities \$18,337,652 \$14,964,849 Total liabilities \$1,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income \$13,791,530 \$2,234,999 Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$	lotal assets	\$1,361,434,664	\$1,323,805,807
Section	LIABILITIES	2022	2021
Accrued and other liabilities \$18,337,652 \$14,964,849 Total liabilities \$1,258,464,824 \$1,218,197,122 MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income \$13,791,530 \$22,734,999 Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds 504,671 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Not interest income \$34,138,292 \$31,826,987 Provision for loan losses \$33,822,770 \$22,797,815 NONINTEREST INCOME 2022 2021 Net interest income after provision for loan losses \$30,829,770 \$22,797,815 NONINTEREST INCOME \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Members' share and savings accounts	\$1,151,320,348	\$1,140,425,449
MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income (\$13,791,530) (\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,08,522 \$2,09,172 Net interest income after provision for loan losses \$30,829,770	Borrowed funds	\$88,806,824	\$62,806,824
MEMBERS' EQUITY 2022 2021 Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income (\$13,791,530) (\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,08,522 \$2,029,172 Nolinterest income \$13,902,553 \$12,789,863	Accrued and other liabilities	\$18,337,652	\$14,964,849
Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income (\$13,791,530) (\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Noninterest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022<	Total liabilities	\$1,258,464,824	\$1,218,197,122
Regular reserve \$5,567,068 \$5,567,068 Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income (\$13,791,530) (\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Noninterest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022<	MEMBERS' FOLLITY	2022	2021
Equity acquired in merger \$4,415,593 \$4,415,593 Undivided earnings \$106,778,709 \$98,361,023 Accumulated other comprehensive income (\$13,791,530) (\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$20,209,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees			
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Accumulated other comprehensive income (\$13,791,530) (\$2,734,999) Total members' equity \$102,969,840 \$105,608,685 Total liabilities and members' equity \$1,361,434,664 \$1,323,805,807 INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 <	1 7 1		
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INTEREST INCOME 2022 2021 Loans \$36,228,301 \$33,168,041 Investment securities \$1,532,558 \$1,410,537 Total interest income \$37,760,859 \$34,578,578 INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other			
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Investment securities	INTEREST INCOME	0000	0004
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INTEREST EXPENSE 2022 2021 Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Loans	\$36,228,301	\$33,168,041
Members' share and savings accounts \$1,245,650 \$1,104,879 Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Loans Investment securities	\$36,228,301 \$1,532,558	\$33,168,041 \$1,410,537
Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Loans Investment securities	\$36,228,301 \$1,532,558	\$33,168,041 \$1,410,537
Borrowed funds \$2,376,917 \$1,646,712 Total interest expense \$3,622,567 \$2,751,591 Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Loans Investment securities Total interest income	\$36,228,301 \$1,532,558 \$37,760,859	\$33,168,041 \$1,410,537 \$34,578,578
Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Loans Investment securities Total interest income INTEREST EXPENSE	\$36,228,301 \$1,532,558 \$37,760,859	\$33,168,041 \$1,410,537 \$34,578,578
Net interest income \$34,138,292 \$31,826,987 Provision for loan losses \$3,308,522 \$2,029,172 Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879
Net interest income after provision for loan losses \$30,829,770 \$29,797,815 NONINTEREST INCOME 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712
Noninterest income after provision for loan losses \$30,829,770 \$29,797,815 Noninterest income 2022 2021 Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591
Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987
Service charges and other fees \$13,902,553 \$12,789,863 Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172
Other \$1,047,881 \$3,462,180 Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815
Total noninterest income \$14,950,434 \$16,252,043 NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Loans Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770 2022	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021
NONINTEREST EXPENSE 2022 2021 Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770 2022 \$13,902,553	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863
Salaries and employee benefits \$18,177,983 \$17,137,640 Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770 2022 \$13,902,553 \$1,047,881	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180
Occupancy \$5,007,823 \$4,426,200 Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770 2022 \$13,902,553 \$1,047,881	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043
Operations \$9,864,672 \$10,810,562 Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income NONINTEREST EXPENSE	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770 2022 \$13,902,553 \$1,047,881 \$14,950,434	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043
Other \$4,312,040 \$3,411,669 Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income NONINTEREST EXPENSE Salaries and employee benefits	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$3,308,522 \$30,829,770 2022 \$13,902,553 \$1,047,881 \$14,950,434 2022	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043 2021
Total noninterest expense \$37,362,518 \$35,786,071	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income NONINTEREST EXPENSE Salaries and employee benefits Occupancy	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$33,08,522 \$30,829,770 2022 \$13,902,553 \$1,047,881 \$14,950,434 2022 \$18,177,983	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043 2021 \$17,137,640
	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income NONINTEREST EXPENSE Salaries and employee benefits Occupancy Operations	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$33,08,522 \$30,829,770 2022 \$13,902,553 \$1,047,881 \$14,950,434 2022 \$18,177,983 \$5,007,823	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043 2021 \$17,137,640 \$4,426,200
Net income \$8,417,686 \$10,263,787	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income NONINTEREST EXPENSE Salaries and employee benefits Occupancy Operations	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$33,08,522 \$30,829,770 2022 \$13,902,553 \$1,047,881 \$14,950,434 2022 \$18,177,983 \$5,007,823 \$9,864,672	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043 2021 \$17,137,640 \$4,426,200 \$10,810,562
	Investment securities Total interest income INTEREST EXPENSE Members' share and savings accounts Borrowed funds Total interest expense Net interest income Provision for loan losses Net interest income after provision for loan losses NONINTEREST INCOME Service charges and other fees Other Total noninterest income NONINTEREST EXPENSE Salaries and employee benefits Occupancy Operations Other Total noninterest expense	\$36,228,301 \$1,532,558 \$37,760,859 2022 \$1,245,650 \$2,376,917 \$3,622,567 \$34,138,292 \$33,08,522 \$30,829,770 2022 \$13,902,553 \$1,047,881 \$14,950,434 2022 \$18,177,983 \$5,007,823 \$9,864,672 \$4,312,040	\$33,168,041 \$1,410,537 \$34,578,578 2021 \$1,104,879 \$1,646,712 \$2,751,591 \$31,826,987 \$2,029,172 \$29,797,815 2021 \$12,789,863 \$3,462,180 \$16,252,043 2021 \$17,137,640 \$4,426,200 \$10,810,562 \$3,411,669



UMCU HIGHLIGHTS

AWARDS



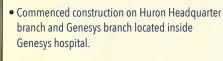
- CUNA Marketing & Business Development Council recognized UMCU with a Diamond Award for excellence in marketing and events for its Arts Adventures program in partnership with the UMMA and UMS.
- UMCU also won the CUNA HR Excellence Award for Leadership Camp and the Engagement Award.
- UMCU was recognized by CUNA Marketing & Business Development Council with a
 Diamond Award for excellence in marketing and events for its ongoing marketing efforts to
 university students.
- UMCU was named a Best and Brightest Company to Work for in Metro Detroit by the National Association for Business Resources for a fifth consecutive year and the National Best and Brightest for the sixth consecutive year.
- Awarded honors as a **Detroit Free Press Top Workplace** six years running.
- Credit Union Journal's Best Credit Unions to Work For also designated UMCU as a top workplace for the third year.

***** EXCITING UPDATES AND PARTNERSHIPS

• UMCU surpassed \$1.3 billion in assets and now has over 115,000 members.



- UMCU sponsored Ele's Place Ann Arbor Healing Hearts Society Fundraising Breakfast. Ele's Place is a healing center for grieving children, teens, young adults, and their families.
- UMCU's Michigan Medicine branch located inside University Hospital opened in mid-January.



- Participated in community events such as the John E. Lawrence Summer Jazz Series, A2 Tech Trek, Ann Arbor Art Festival, and EMU SOAR.
- Donna Doleman Dickerson joined UMCU's team as the Vice President of Brand and Community Development.
- UMCU sponsored C.S. Mott Children's and Von Voigtlander Women's Hospitals' Milestones, Memories and Momentum. Celebrating 10 years of life-changing care, they continue to reimagine the hospital experience to ensure that each Mott patient has access to activities and support that can make their care journey more uplifting.

CHARITY & COMMUNITY INVOLVEMENT

- During our 2022 Shop Local Give Local campaign, UMCU teamed up with more than 150 local businesses and our members to donate \$5,000 to the Ozone House, a charity that helps struggling youths in Washtenaw County. The money spent at these vendors kept more than \$611,000 in the local economy.
- UMCU sponsored and participated in the Dance Marathon at U-M for the 22nd year, which benefits pediatric rehabilitation programs at Michigan Medicine C.S. Mott Children's Hospital.



- UMCU sponsored and participated in Toys for Mott for Michigan Medicine
 C.S. Mott Children's Hospital for the seventh year donating more than
 \$6,000 in toys, gifts, and "comfort items." Over 800 kids received toys
 donated to the Toys for Mott Toy Store.
- UMCU donated \$5,000 to the Detroit Dog Rescue and the Genesee County Animal Control.
- UMCU Team Members pledged \$10,500 to United Way.
- Four shopping carts full of supplies were donated to the Washetnaw County Stuff the Bus campaign.
- Team Members gave 3,183 hours of time back to our local community through volunteer efforts at non-profits such as the Food Gatherers and the OZone House.
- The UMCU Leadership team participated in the first ever "UMCU Random Acts of Kindness Day" by teaming up to spread joy and kindness in our local community through donations, food deliveries, and flowers to brighten someone's day.
- EMUCU sponsored the Ypsilanti Meals on Wheels virtual program in September to help support homebound seniors with hot meals.
- UMCU sponsored and participated in the 60th Ann Arbor Film Festival (AAFF) to promote bold, visionary filmmakers through the advancement of film and new media art.
- Donated a total of \$3,000 to the American Foundation for Suicide Prevention and Fleece & Thank You through our 2nd Annual "UMCU Helps Your Student Org Give Back" charity competition in partnership with the University of Michigan.















FINANCIAL EDUCATION

- Completed 180 activities and reached 4,796 individuals with our financial wellness events. The majority
 (67%) of our workshops were delivered virtually, while the remaining 33% were facilitated in-person, primarily
 on campuses.
- Successfully celebrated UMCU's first Youth Scholarship reception for ten local students in May 2022.
- UMCU assisted numerous members with confidential one-on-one financial counseling sessions for individuals and households at no cost. These customized sessions provided the guidance and encouragement needed when overcoming financial challenges.
- Twelve (12) Homebuyer Education workshops offered to UMCU members and community members.
- Each month, a diverse menu of workshops was offered to UMCU's members, with overall attendance at nearly 1,000.
- Strong partnerships at all three University of Michigan campuses resulted in new and repeated programs for students and staff throughout the year, reaching 3,130 individuals. Our close partnership with MHealthy also continued, resulting in programs for U-M staff across the university community.
- Community-focused activities with groups such as the Girl Scouts, WCC Free College Day, Wolverines Pathways, and Washtenaw County SummerWorks.
- Weekly UMCU Money Monday segments on The Lucy Ann Lance Show on 1290 WLBY