

MICHIGAN DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES



**P.O. Box 30220
Lansing, Michigan 48909-7720**

CREDIT UNION ACTIVITY REPORT

The following report is a compilation of credit union corporate structure activities processed by the Department of Insurance and Financial Services. This report includes applications processed for state-chartered credit unions pursuant to MCL 490.101 *et seq.*

FOR THE MONTH ENDING SEPTEMBER 30, 2024



Michigan Department of Insurance and Financial Services

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**DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES (DIFS)
SEPTEMBER 2024
CREDIT UNION APPLICATIONS**

<u>Date Accepted</u>	<u>Name of Institution(s) and Transaction Details</u>	<u>Details</u>
04/03/2023	Purchase & Assumption: Dort Financial Credit Union, Grand Blanc, P&A of Flagler Bank, West Palm Beach, Florida	Tentatively approved 10/05/2023. Director's Order issued 11/28/2023. Certificate of Acquisition issued 01/19/2024. Effective 12/14/2023.
07/11/2023	Merger: Parkside Credit Union, Westland, with and into TRUE Community Credit Union, Jackson	Tentatively approved 08/17/2023. Director's Order issued 12/05/2023. Certificate of Merger issued 03/04/2024. Effective 01/01/2024.
08/25/2023	Merger: Chippewa County Credit Union, Sault Ste. Marie and Federal Employees of Chippewa County Credit Union, Sault. Ste. Marie, with and into U.P. State Credit Union, Escanaba	Tentatively approved 10/09/2023. Director's Order issued 12/19/2023. Certificate of Merger issued 01/31/2024. Effective 01/01/2024.
11/07/2023	Purchase & Assumption: DFCU Financial, Dearborn, P&A of MidWest One Bank (Iowa) branches in Florida	Tentatively approved 04/23/2024. Director's Order issued 06/04/2024. Certificate of Acquisition issued 07/29/2024. Effective 06/07/2024.
11/28/2023	Merger: Gabriels Community Credit Union, Lansing, with and into Michigan State University Federal Credit Union, East Lansing	Tentatively approved 11/29/2023. Director's Order issued 12/26/2023. Certificate of Merger issued 02/27/2024. Effective 01/01/2024.
11/28/2023	Merger: Ignite Credit Union, Grandville, with and into BlueOx Credit Union, Battle Creek	Tentatively approved 02/02/2024. Director's Order issued 05/16/2024. Certificate of Merger issued 08/13/2024. Effective 07/01/2024.
04/04/2024	Merger: Eastpointe Community Credit Union, Eastpointe, with and into FreeStar Financial Credit Union, Mt. Clemens	Tentatively approved 05/14/2024. Director's Order issued 08/13/2024.

**DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES (DIFS)
SEPTEMBER 2024
CREDIT UNION APPLICATIONS**

<u>Date Accepted</u>	<u>Name of Institution(s) and Transaction Details</u>	<u>Details</u>
04/23/2024	Merger: Mason County School Employees Credit Union, Ludington, with and into Safe Harbor Credit Union, Ludington	Tentatively approved 05/24/2024. Director's Order issued 09/24/2024.
06/04/2024	Merger: Latvian Heritage Federal Credit Union, Grand Rapids, with and into BlueOx Credit Union, Battle Creek	Tentatively approved 07/23/2024.
06/20/2024	Merger: Astera Credit Union, Lansing, with and into Adventure Credit Union, Grand Rapids	Tentatively approved 08/12/2024
06/27/2024	Merger: Bloom Credit Union, Grand Rapids, with and into West Michigan Credit Union, Grand Rapids	Tentatively approved 08/29/2024
07/03/2024	Merger: Teamsters Credit Union, Detroit, with and into Michigan First Credit Union, Lathrup Village	Tentatively approved 07/12/2024.
07/12/2024	Purchase & Assumption: Advia to acquire NorthSide Community Bank, Gurnee, Illinois	Tentatively approved 08/08/2024
07/18/2024	Conversion: Limestone Federal Credit Union, Manistique, Michigan	
08/01/2024	Purchase & Assumption: AAC Credit Union to acquire Knoll Employees, East Greenville, Pennsylvania	Tentatively approved 09/20/2024.
09/12/2024	Merger: Credit Union Advantage, Southfield, with and into Zeal Credit Union, Livonia	

STATISTICAL RECAPITULATION SHEET

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
Number of State-Chartered Credit Unions—Beginning	125	123	122	121	121	121	121	121	120			
Plus: Charters Granted	0	0	0	0	0	0	0	0	0			
Conversions	0	0	0	0	0	0	0	0	0			
Less: Mergers/Consolidations/Purchase & Assumption	2	1	1	0	0	0	0	1	0			
Dissolutions	0	0	0	0	0	0	0	0	0			
Conversions	0	0	0	0	0	0	0	0	0			
Number of State-Chartered Credit Unions—												
Month-End	123	122	121	121	121	121	121	120	120			