

LAKE MICHIGAN CREDIT UNION
5540 GLENWOOD HILLS PKWY SE
GRAND RAPIDS MI 495122044



ANN MOLINARO
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#129
FORT MYERS FL 33966

Personal and Confidential

LAKE MICHIGAN CREDIT UNION 401(K) SAVINGS PLAN

Plan # 900027

October 1, 2022 - December 31, 2022

Plan Sponsor Message!

Online Statements

Thousands of retirement plan participants already enjoy the speed, convenience and added security of online statements. To enroll, sign in to BenefitsForYou.com, open your silhouette (top right, beside your name) and click Profile, then click the Preferences box for online statements. Faster, convenient, and conserves natural resources, too.

Account at a Glance

Statement Period	10/1/22 - 12/31/22
Beginning Balance	\$24,750.48
Contributions	\$374.09
Withdrawals	\$0.00
Fees and Fee Credits	(\$11.97)
Other Activity	\$0.00
Earnings	\$2,142.38
Ending Balance	\$27,254.98
Vested Balance*	\$23,621.00
* See Vesting Summary for more information.	
Your Personal Rate of Return:	
This Quarter	8.56%
Year to Date	-15.59%

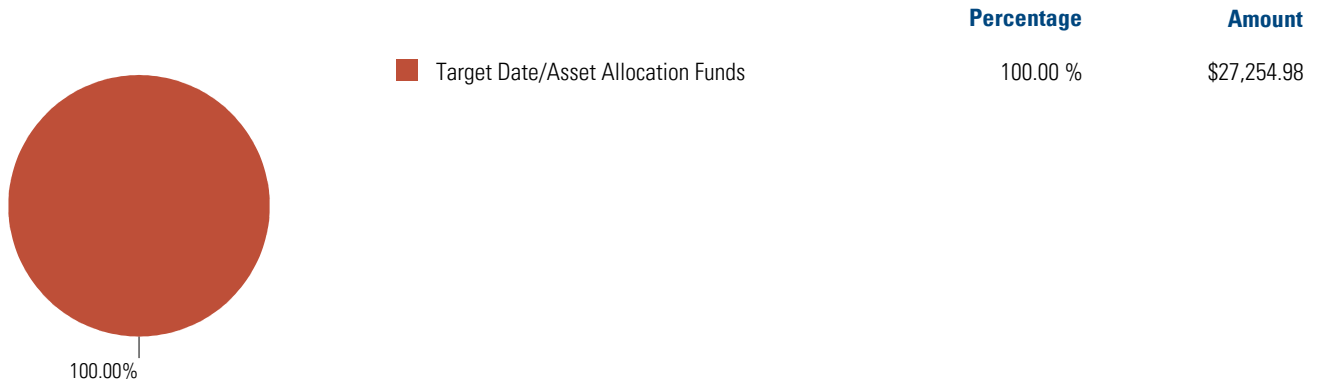
If You Need Assistance

Website: www.benefitsforyou.com

Phone: 800-999-8786

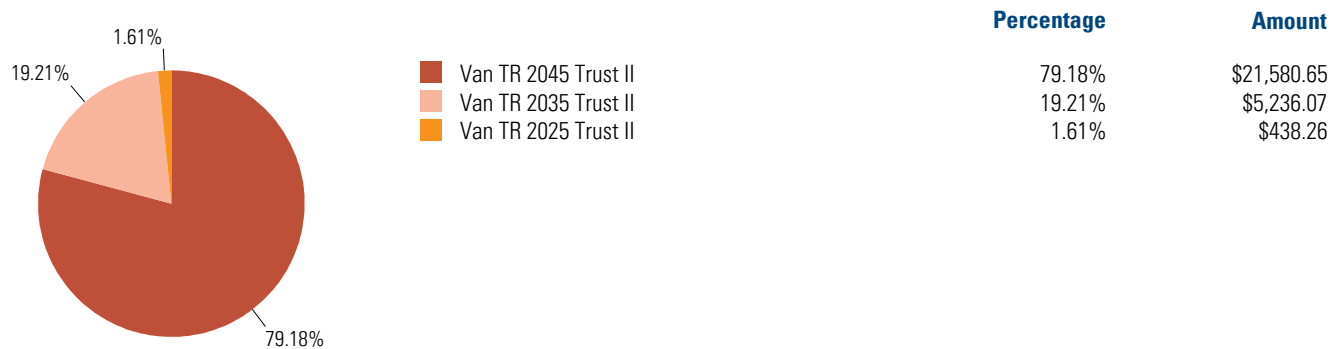
Email:

Asset Allocation



Asset allocation indicates the amount held in each asset class and the percentage of your overall account balance held in that asset class as of the end of the reporting period.

Investment Allocation



Investment allocation indicates the amount held in each investment account and the percentage of your overall account balance held in that investment as of the end of the reporting period.

Vesting Summary

Contribution Source	Balance on 12/31/22	Vested Percent	Vested Balance on 12/31/22
PRE TAX ELECTIVE DEFERRALS	\$18,170.04	100.00%	\$18,170.04
EMPLOYER MATCH	\$9,084.94	60.00%	\$5,450.96
Total	\$27,254.98		\$23,621.00

Your Vested Percentage and Vested Balance is an estimate based on information we've received from your employer and will be finalized by your Plan Administrator at the time you terminate employment.

Account Summary by Contribution Source

Contribution Source	Balance on 10/1/22	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 12/31/22
PRE TAX ELECTIVE DEFERRALS	\$16,500.37	\$249.38	\$0.00	(\$7.96)	\$0.00	\$1,428.25	\$18,170.04
EMPLOYER MATCH	\$8,250.11	\$124.71	\$0.00	(\$4.01)	\$0.00	\$714.13	\$9,084.94
Total	\$24,750.48	\$374.09	\$0.00	(\$11.97)	\$0.00	\$2,142.38	\$27,254.98

Account Summary by Investment

Investment	Balance on 10/1/22	Contributions	Withdrawals	Fees and Fee Credits	Other Activity	Earnings	Balance on 12/31/22
Van TR 2045 Trust II	\$19,464.58	\$374.09	\$0.00	(\$9.46)	\$0.00	\$1,751.44	\$21,580.65
Van TR 2035 Trust II	\$4,872.50	\$0.00	\$0.00	(\$2.35)	\$0.00	\$365.92	\$5,236.07
Van TR 2025 Trust II	\$413.40	\$0.00	\$0.00	(\$0.16)	\$0.00	\$25.02	\$438.26
Total	\$24,750.48	\$374.09	\$0.00	(\$11.97)	\$0.00	\$2,142.38	\$27,254.98

Fee Detail

Type	Amount
Individual Expense	
None	\$0.00
Total Individual Expense	\$0.00
Administration Expense	
Trustee Expense Allocation	(\$1.14)
Recordkeeping	(\$8.14)
Plan Administration	(\$2.69)
Total Administration Expense	(\$11.97)
Total	(\$11.97)
<p>Additional detail regarding Individual Fees (e.g. Distribution, QDRO, Loan Issuance, SDBA, IDA) and Administrative Fees (e.g. investment advisory, legal, accounting, recordkeeping, general administrative) charged to your account is available on the Participant Annual Fee Disclosure, and a complete accounting of all fees charged to your account during the quarter labeled by specific type of fee (e.g. Distribution fee, Loan Issuance fee, etc.), the date the fee was charged, and the amount charged is available to you through the website, BenefitsForYou.</p> <p>In addition to the fees and expenses paid directly by the plan for general administrative services, some of the plan's administrative expenses for the preceding period were paid from the total annual operating expenses (e.g. revenue sharing arrangements) of one or more of the plan's designated investment alternatives. These arrangements, if any, may include Revenue Share Refunds that we collected as credits and have reimbursed to you. Your share of these credits is reflected above in the Revenue Share Refund line and offsets the total fees paid and increases your overall account balance.</p>	

Important Notices and Disclosures

This statement provides account information for the reporting period. Please review the information provided and other detailed information on the BenefitsForYou website to verify the accuracy. Notify us immediately at the telephone number in the "If You Need Assistance" section, if there appears to be an error. If we have not received notification of an error within 60 days of the date of this statement, you will be deemed to have approved the transactions.

For additional information on the rate of return, go to our website at www.benefitsforyou.com

Important Notices and Disclosures (continued)

Your Plan's formula for allocating contributions may be based on the Social Security taxable wage base. For more information, go to our website, www.benefitsforyou.com, or the print copy of your Summary Plan Description.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another category of assets, or security, to perform poorly. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals. For further information regarding retirement savings, individual investing and diversification, go to the US Department of Labor's Employee Benefits Security Administration website, www.dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification. For further information on your plan's investment options and any restrictions, contact our Investment Guidance Center* at 1-800-999-8786, or go to our website, www.benefitsforyou.com.

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Lifetime Income Illustrations

Statement Period: 10/01/2022 - 12/31/2022

This statement provides you with information about how much monthly income you could collect at retirement based on your current account balance. The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee. Having this information now may help you plan how much money to save for your retirement.

Your account balance is \$27,254.98 as of 12/31/2022. Below are estimates of how much money you could receive each month if you were to receive payments in one of the following two payment forms:

1. A single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs.
If you receive payments in this form, we estimate you would receive \$166.00 per month starting at retirement.
2. A qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life. If you receive payments in this form, we estimate you would receive \$140.00 per month starting at retirement and, after your death, your surviving spouse would receive \$140.00 per month.
An annuity with a lower survivor percentage may be available, and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime, but would decrease what your surviving spouse would receive after your death.

The following information is to help you understand these estimated monthly payments.

- The estimated monthly payments in this statement assume that your account balance is 100% vested and, if you have taken a loan from the plan and you are not in default, the loan has been fully repaid.

Lifetime Income Illustrations (continued)

- If you have taken a loan from the plan and the loan was defaulted, the estimated monthly payments in this statement do not include the value of your deemed loans.
- The estimated monthly payments in this statement assume that payments begin 12/31/2022 and that you are 67 on this date. Monthly payments beginning at a younger age would be lower than shown since payments would be made over more years. Monthly payments beginning at an older age would be higher than shown since they would be made over fewer years.
- The estimated monthly payments for a qualified joint and 100% survivor annuity in this statement assume that you are married with a spouse who is the same age as you (even if you do not currently have a spouse, or if you have a spouse who is a different age). If your spouse is younger, monthly payments would be lower than shown since they would be expected to be paid over more years. If your spouse is older, monthly payments would be higher than shown since they would be expected to be paid over fewer years.
- The estimated monthly payments in this statement are based on an interest rate of 3.53%, which is the 10-year constant maturity U.S. Treasury securities yield rate as of 12/01/2022, as required by federal regulations. This rate fluctuates based on market conditions. The lower the interest rate, the smaller your monthly payment will be, and the higher the interest rate, the larger your monthly payment will be.
- The estimated monthly payments in this statement are based on how long you and a spouse, who is assumed to be your age, are expected to live. For this purpose, federal regulations require that your life expectancy be estimated using gender neutral mortality assumptions established by the Internal Revenue Service.
- The estimated monthly payments in this statement are the same whether you are male or female. This is required for annuities payable from an employer's plan. However, the same amount paid for an annuity available outside of an employer's plan may provide a larger monthly payment for males than for females since females are expected to live longer.
- The estimated monthly payments in this statement are based on prevailing market conditions and other assumptions required under federal regulations. If you decide to purchase an annuity, the actual payments you receive will depend on a number of factors and may vary substantially from the estimated monthly payments in this statement. For example, your actual age at retirement, your actual account balance (reflecting future investment gains and losses, contributions, distributions, and fees), and the market conditions at the time of purchase will affect your actual payment amounts.
- Unlike Social Security payments, the estimated monthly payments in this statement do not increase each year with a cost-of-living adjustment. Therefore, as prices increase over time, the fixed monthly payments will buy fewer goods and services.

