



# Michigan Saves

The Nation's First Nonprofit Green Bank

Residential Financing Offerings - January 2, 2026 to January 31, 2026

Please visit [MichiganSaves.org](https://MichiganSaves.org) for latest interest rates, terms, and offerings.

Loan terms are one year for every \$1,000 up to \$4,999. For loans \$5,000 and higher, customer may select term up to ten years (or higher if applicable). There are no annual or early repayment fees.

Lender	Credit Score	Minimum	Maximum	Fixed Rate (APR)	Payment per \$1,000	Terms (Months)	Features
<a href="#">Genisys Credit Union</a>	600-639	\$1,000	\$10,000	10.24%	· 3 years: \$32.38 · 4 years: \$25.48 · 10 years: \$13.35	120	<b>Counties served:</b> All Michigan counties <b>Credit approvals:</b> 90 days <b>Score:</b> Experian, VantageScore V4 <b>Contractor payment:</b> ACH or mail <b>Other:</b> Contacts applicant at time of approval to complete membership documents and sign loan documents. Interest accrues upon receipt of CoC and borrower to make first payment 45 days from receipt of CoC.
	640-679	\$1,000	\$30,000	7.24%	· 3 years: \$30.99 · 4 years: \$24.06 · 10 years: \$11.73	120	
	680+	\$1,000	\$14,999	6.49%	· 3 years: \$30.64 · 4 years: \$23.71 · 10 years: \$11.35	120	
		\$15,000	\$50,000	6.99%	· 15 years: \$8.98	180	
<a href="#">Lake Michigan Credit Union</a>	600-639	\$1,000	\$10,000	10.49%	· 3 years: \$32.50 · 4 years: \$25.60 · 10 years: \$13.49	120	<b>Counties served:</b> All Lower Peninsula counties <b>Credit approvals:</b> 120 days <b>Score:</b> Experian, VantageScore V4 <b>Contractor payment:</b> ACH or mail <b>Other:</b> Contacts applicant at time of approval to complete membership documents and sign loan documents. Interest accrues upon receipt of CoC and borrower to make first payment 30 days from receipt of CoC.
	640-719	\$1,000	\$30,000	7.49%	· 3 years: \$31.10 · 4 years: \$24.17 · 10 years: \$11.86	120	
	720+	\$1,000	\$24,999	6.49%	· 3 years: \$30.64 · 4 years: \$23.71 · 10 years: \$11.35	120	
		\$25,000	\$60,000	6.99%	· 15 years: \$8.98	180	
<a href="#">LAFCU</a>	600-639	\$1,000	\$10,000	10.49%	· 3 years: \$32.50 · 4 years: \$25.60 · 10 years: \$13.49	120	<b>Counties served:</b> All Michigan counties <b>Credit approvals:</b> 90 days <b>Score:</b> Experian, VantageScore V4 <b>Contractor payment:</b> ACH or mail <b>Other:</b> Contacts applicant at time of approval to complete membership documents and sign loan documents. Interest accrues upon receipt of CoC and borrower to make first payment 30 days from receipt of CoC. (Terms can vary for longer duration projects.)
	640-714	\$1,000	\$30,000	7.49%	· 3 years: \$31.10 · 4 years: \$24.17 · 10 years: \$11.86	120	
	715+	\$1,000	\$14,999	6.49%	· 3 years: \$30.64 · 4 years: \$23.71 · 10 years: \$11.35	120	
		\$15,000	\$75,000	6.99%	· 15 years: \$8.98	180	
<a href="#">TRUE Community Credit Union</a>	600-639	\$1,000	\$4,999	10.49%	· 3 years: \$32.50 · 4 years: \$25.60	48	<b>Counties served:</b> All Michigan counties <b>Credit approvals:</b> 90 days <b>Score:</b> TransUnion, VantageScore V4 <b>Contractor payment:</b> ACH or mail <b>Other:</b> Contacts applicant at time of approval to complete membership documents and sign loan documents. Interest accrues upon signing and borrower to make first payment 45 days from signing. If borrower sets up auto-pay for their Michigan Saves loan, True will reduce the interest rate by 25 basis points (0.25%).
		\$5,000	\$10,000	10.74%	· 3 years: \$32.62 · 4 years: \$25.72 · 10 years: \$13.63	120	
	640-679	\$1,000	\$4,999	7.24%	· 3 years: \$30.99 · 4 years: \$24.06	48	
		\$1,000	\$29,999	7.49%	· 3 years: \$31.10 · 4 years: \$24.17 · 10 years: \$11.86	120	
	680+	\$1,000	\$29,999	6.24%	· 3 years: \$30.53 · 4 years: \$23.60 · 10 years: \$11.22	120	
		\$30,000	\$75,000	6.99%	· 15 years: \$8.98	180	
<a href="#">TBA Credit Union</a>	600-639	\$1,000	\$10,000	10.75%	· 3 years: \$32.62 · 4 years: \$25.72 · 10 years: \$13.63	120	<b>Counties served:</b> All Michigan counties <b>Credit approvals:</b> 180 days <b>Score:</b> Transunion, VantageScore V4 <b>Contractor payment:</b> ACH or mail <b>Other:</b> Contacts applicant at time of approval to complete membership documents and sign loan documents. Interest accrues upon receipt of CoC and borrower to make first payment 30 days from receipt of CoC. (Terms can vary for longer duration projects.)
	640-689	\$1,000	\$30,000	7.75%	· 3 years: \$31.22 · 4 years: \$24.30 · 10 years: \$12.00	120	
	690+	\$1,000	\$24,999	6.75%	· 3 years: \$30.76 · 4 years: \$23.83 · 10 years: \$11.48	120	
		\$25,000	\$60,000	7.25%	· 15 years: \$9.13	180	
<a href="#">Christian Financial Credit Union</a>	600-639	\$1,000	\$15,000	10.49%	· 3 years: \$32.50 · 4 years: \$25.60 · 10 years: \$13.49	120	<b>Counties served:</b> All Michigan counties <b>Credit approvals:</b> 90 days <b>Score:</b> Experian, VantageScore V4 <b>Contractor payment:</b> ACH or mail <b>Other:</b> Contacts applicant at time of approval to complete membership documents and sign loan documents. Interest accrues upon receipt of CoC and borrower to make first payment approximately 30 days from receipt of CoC.
	640-699	\$1,000	\$30,000	7.49%	· 3 years: \$31.10 · 4 years: \$24.17 · 10 years: \$11.86	120	
	700+	\$1,000	\$14,999	6.49%	· 3 years: \$30.64 · 4 years: \$23.71 · 10 years: \$11.35	120	
		\$15,000	\$50,000	6.99%	· 15 years: \$8.98	180	

**Attention:** Starting January 16, 2024, preferred payment methods will be centralized in NGEN. Payments will default to the mailing address on file unless an electronic payment form is present.

To receive electronic payments, please complete the following authorization form. Allow up to 72 business hours for new or updated forms to be processed by each lender. Please check with your own financial institution for fees associated with receiving payments electronically (ACH/EFT). Michigan Saves lenders do not charge to send electronic payments but many institutions charge their members to receive electronic transfers.