



News Release

TCF Reports Record Earnings and EPS (\$2.70 up 15%) and Announces Quarterly Dividend Increase of 15%

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WAYZATA, Minn., Jan. 16 /PRNewswire-FirstCall/ --

2001 YEAR-END HIGHLIGHTS

- Record diluted earnings per share of \$2.70, up 15 percent
- Top-line revenue increased 11 percent, fees and other revenues up 14 percent
- Record net income of \$207.3 million
- Board declares quarterly dividend increase of 15 percent to 28.75 cents per share, \$1.15 per year
- Net interest margin of 4.51 percent, up 16 basis points
- 27 branches opened in 2001; 193 branches (51% of all branches) opened since January 1998
- Increased Power Assets(R) by \$638 million, up 13 percent
- Low-cost checking, savings and money market deposits up \$692.5 million, up 17 percent

FOURTH QUARTER HIGHLIGHTS

- Diluted earnings per share of 72 cents, up 9 percent
- Top-line revenue increased 12 percent
- Net interest margin of 4.74 percent, up 41 basis points
- Fees and other revenues increased 11 percent
- Opened 8 branches in the fourth quarter

EARNINGS SUMMARY

(\$ in thousands, except per-share data)	Three Months		Year	
	Ended December 31, 2001	2000	Ended December 31, 2001	2000
Cash net income*	\$56,094	\$54,059	\$214,922	\$193,788
Diluted cash earnings per common share	0.74	0.68	2.80	2.44
Net interest margin	4.74%	4.33%	4.51%	4.35%
Cash return on average assets	1.94	1.96	1.86	1.79
Cash return on average realized common equity	25.30	24.01	24.03	22.40
Net income	\$54,195	\$52,165	\$207,322	\$186,245
Diluted earnings per common share	0.72	0.66	2.70	2.35
Return on average assets	1.88%	1.89%	1.79%	1.72%
Return on average realized common equity	24.44	23.17	23.18	21.53

*Excludes goodwill amortization.

TCF Financial Corporation (TCF) (NYSE: TCB) today reported record diluted earnings per share of \$2.70 for 2001, up 15 percent from \$2.35 per share in 2000. Diluted cash earnings per common share was \$2.80 for 2001, up 15 percent from \$2.44 per share in 2000. Cash return on average assets was 1.86 percent and cash return on average realized common equity was 24.03 percent for 2001.

TCF's board of directors is pleased to announce, for the eleventh consecutive year, an increase in the regular quarterly dividend to 28.75 cents per common share, effective first quarter of 2002. This represents a 15 percent increase over the prior rate of 25 cents per common share. The dividend is payable on February 28 to common shareholders of record at the close of business on February 1.

Diluted earnings per share was 72 cents for the 2001 fourth quarter, up 9 percent from 66 cents for the same 2000 period. The 2000 fourth quarter results included a \$5.5 million after-tax gain on the sale of branches, or 7 cents per diluted common share. Diluted cash earnings per share was 74 cents for the 2001 fourth quarter, up 9 percent from 68 cents for the same 2000 period.

Chairman's Statement

"2001 was the eleventh consecutive year of record operating earnings for TCF," said William A. Cooper, Chairman and Chief Executive Officer. "Our continued focus on growing the TCF franchise and top-line revenues through de novo expansion and new products made for an outstanding year."

Top-line Revenues

TCF's top-line revenues (net interest income plus fees and other revenues) increased 11 percent to \$848.5 million for 2001. TCF's net interest income increased 10 percent to \$481.2 million in 2001. Net interest margin in 2001 was 4.51 percent compared with 4.35 percent last year. The improvement in net interest margin for 2001 is primarily the result of the change in the mix of TCF's balance sheet, with \$428.3 million, or 11 percent growth in average low-cost (checking, savings and money market) deposits and \$812.8 million, or 19 percent growth in average Power Assets(R), partially offset by the \$402.8 million decrease in average lower margin residential mortgages and mortgage-backed securities. Fees and other revenues were up 14 percent to \$367.3 million for 2001, representing 43 percent of top-line revenues. Increased fees, service charges and electronic funds transfer revenues, generated by TCF's expanding customer base, and increases in leasing and equipment finance revenues drove this growth.

Top-line revenues increased 12 percent to \$221.4 million in the 2001 fourth quarter compared with \$197.2 million for the same 2000 period. Net interest income increased 13 percent to \$125.7 million during the 2001 fourth quarter, compared with \$110.8 million in the same 2000 period.

(\$ in thousands)	Three Months Ended December 31,			Year Ended December 31,		
	2001	2000	% Change	2001	2000	% Change
Net interest income	\$125,746	\$110,824	13.5%	\$481,222	\$438,536	9.7%
Fees and other revenues:						
Fees and service charges	52,280	45,142	15.8	194,321	166,240	16.9
Electronic funds transfer revenues	22,404	19,974	12.2	87,134	78,101	11.6
Leasing	12,780	11,489	11.2	45,730	38,442	19.0
Mortgage banking	1,056	3,160	(66.6)	12,042	10,519	14.5
Investments and insurance	2,883	1,996	44.4	11,535	12,266	(6.0)
Other	4,218	4,582	(7.9)	16,545	17,895	(7.5)
Total fees and other revenues	95,621	86,343	10.7	367,307	323,463	13.6
Top-line revenues	\$221,367	\$197,167	12.3	\$848,529	\$761,999	11.4
Net interest margin	4.74%	4.33%		4.51%	4.35%	
Fees and other revenue as % of top-line revenue	43.20	43.79		43.29	42.45	

Fees and other revenue as % of average assets	3.31	3.13	3.18	2.98
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De Novo Branch Expansion

TCF opened 27 branches during 2001 and 8 in the fourth quarter. TCF has now opened 193 new branches since January 1998. "We believe de novo expansion is still the best way to grow our business," stated Cooper. "We will continue to expand in 2002, both in supermarket locations and by building traditional, stand-alone branches in our markets." TCF currently has 375 branches, including 234 branches in supermarkets, and plans to open 25 to 30 more new branches in 2002.

(# of branches)	At December 31,		
	2001	2000	1997
Minnesota	88	84	75
Illinois	179	167	47
Wisconsin	33	32	28
Michigan	57	56	60
Colorado	13	12	7
Indiana	5	1	0
	375	352	217

Power Assets(R)

TCF's Power Asset lending operations continued to show solid growth throughout 2001. The largest growth came in real estate secured lending: consumer home equity loans and commercial real estate loans. TCF's consumer lending increased \$275.2 million since December 31, 2000, and \$81.9 million in the 2001 fourth quarter, despite significant prepayment pressure as interest rates fell to historically low levels. Commercial real estate outstandings have increased \$250.6 million, or 18 percent since the end of 2000, with \$78.7 million of the increase in the fourth quarter of 2001. Leasing and equipment finance has experienced a slowdown in originations due to the slowing economy. Leasing and equipment finance outstandings have increased by \$100.3 million, or 12 percent since December 31, 2000, including a \$17.7 million increase in the fourth quarter of 2001.

(\$ in thousands)	At December 31,		\$ Change	% Change
	2001	2000		
Loans and leases*:				
Consumer	\$2,509,333	\$2,234,134	\$275,199	12.3%
Commercial real estate	1,622,461	1,371,841	250,620	18.3
Commercial business	422,381	410,422	11,959	2.9
Leasing and equipment finance	956,737	856,471	100,266	11.7
Power Assets	\$5,510,912	\$4,872,868	\$638,044	13.1

*Excludes residential real estate loans.

Power Liabilities(R)

"2001 was another tremendous year in checking account growth," stated Cooper. "The checking account continues to be the cornerstone of our retail strategy." TCF added 117,900 checking accounts during 2001 and ended the year with 1.25 million checking accounts. Total average deposits were up \$210.8 million, or 3 percent in 2001, compared with 2000. Checking balances were up 13 percent, savings balances were up 3 percent, and money market balances were up 19 percent, compared with 2000 average balances. Certificates of deposit declined primarily due to TCF's disciplined pricing and its availability of other lower-cost funding sources.

(\$ in thousands)	Average Balances for the Year Ended December 31,		\$ Change	% Change
	2001	2000		
Checking	\$2,243,856	\$1,992,850	\$251,006	12.6%
Savings	1,145,804	1,112,372	33,432	3.0

Money market	902,091	758,240	143,851	19.0
Subtotal	4,291,751	3,863,462	428,289	11.1
Certificates	2,607,009	2,824,456	(217,447)	(7.7)
Power Liabilities	\$6,898,760	\$6,687,918	\$210,842	3.2
Number of checking accounts	1,249,088	1,131,196	117,892	10.4
Average rate on deposits for the year ended December 31,	2.36%	2.95%		
Average rate on deposits for the quarter ended December 31,	1.73	3.18		

Supermarket Banking

"TCF has the fourth largest supermarket branch network in the country," said Cooper. "This year our supermarket branches increased checking, savings and money market deposits by 30 percent and had a 31 percent net gain in consumer loans." Total supermarket banking fees and other revenues for 2001 were \$136.7 million, an increase of \$24.7 million, or 22 percent over 2000. TCF now has 234 supermarket branches and plans to open approximately 15 more supermarket branches in 2002.

(\$ in thousands)	At December 31,		Increase/ (Decrease)	% Change
	2001	2000		
Number of branches	234	213	21	9.9%
Number of deposit accounts	740,457	646,084	94,373	14.6
Deposits:				
Checking	\$591,000	\$475,162	\$115,838	24.4
Savings	211,190	135,000	76,190	56.4
Money market	130,758	108,557	22,201	20.5
Subtotal	932,948	718,719	214,229	29.8
Certificates	279,777	354,891	(75,114)	(21.2)
Total Power Liabilities	\$1,212,725	\$1,073,610	\$139,115	13.0
Average rate on deposits	1.23%	2.73%	(1.50)%	(54.9)
Consumer loans outstanding	\$305,081	\$233,393	\$71,688	30.7

Non-interest Expense

Non-interest expense (excluding the amortization of goodwill) totaled \$494.2 million for 2001, a 10 percent increase from 2000. Costs associated with TCF's de novo expansion, higher volumes in the mortgage banking and consumer loan business, and the addition of lenders and sales representatives in consumer, commercial and leasing areas drove this increase. Non-interest expense was \$129.5 million for the 2001 fourth quarter, compared with \$114.6 million for fourth quarter 2000.

(\$ in thousands)	Three Months Ended			Year Ended		
	December 31, 2001	December 31, 2000	% Change	December 31, 2001	December 31, 2000	% Change
Compensation and employee benefits	\$69,030	\$61,377	12.5%	\$267,716	\$239,544	11.8%
Occupancy and equipment	20,001	18,487	8.2	78,774	74,938	5.1
Advertising and promotions	4,499	4,945	(9.0)	20,909	19,181	9.0
Other	35,954	29,832	20.5	126,820	115,833	9.5
Subtotal	129,484	114,641	12.9	494,219	449,496	9.9
Amortization of goodwill	1,944	1,940	0.2	7,777	7,706	0.9

Total non-interest expense	\$131,428	\$116,581	12.7	\$501,996	\$457,202	9.8
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Credit Quality

TCF's net loan and lease charge-offs for 2001 totaled \$12.5 million, or .15 percent of average loans and leases, and remained among the lowest in the industry. This compares with \$3.9 million, or .05 percent of average loans and leases, for 2000. Leasing and equipment finance net charge-offs were \$9.1 million, or 1 percent of related average loans and leases, during 2001, compared with \$2.2 million, or .33 percent of related average loans and leases during 2000. At December 31, 2001, TCF's over-30-day delinquency rate was .57 percent, compared with .69 percent at year-end 2000. The over-30-day delinquency rate for the leasing and equipment finance portfolio was 1.84 percent, up from 1.83 percent at year-end 2000. Non-performing assets were \$66.6 million, or .81 percent of loans and leases at December 31, 2001, compared with \$46.1 million, or .54 percent of loans and leases at December 31, 2000.

(\$ in thousands)	Three Months Ended December 31,		Year Ended December 31,	
	2001	2000	2001	2000
Allowance for loan and lease losses:				
Balance at beginning of period	\$73,636	\$63,985	\$66,669	\$55,755
Provision for credit losses	6,955	4,711	20,878	14,772
Charge-offs	(6,381)	(2,950)	(16,951)	(9,701)
Recoveries	818	923	4,432	5,843
Net charge-offs	(5,563)	(2,027)	(12,519)	(3,858)
Balance at end of period	\$75,028	\$66,669	\$75,028	\$66,669
Allowance for loan and lease losses as a percentage of total loans and leases	.91%	.78%		
Annualized net loan and lease charge-offs as a percentage of average total loans and leases	.27%	.10%	.15%	.05%

Mortgage Banking

TCF's mortgage banking operations had record loan originations throughout 2001 and closed \$2.6 billion in loans, up from \$876.9 million during 2000. Refinances were 59 percent of originations for 2001, compared with 19 percent for 2000. Mortgage banking revenues were \$12 million in 2001, compared with \$10.5 million in 2000, reflecting the increased loan origination and sale activity, partially offset by increased amortization and impairment of mortgage servicing rights due to high levels of prepayments. TCF closed \$792.5 million in loans in the 2001 fourth quarter, up from \$231.5 million in fourth quarter 2000. Mortgage banking revenues were \$1.1 million in fourth quarter 2001, compared with \$3.2 million in the 2000 fourth quarter.

(\$ in thousands)	At December 31,		Change
	2001	2000	
Third-party servicing portfolio	\$4,679,355	\$3,970,670	\$708,685
Weighted average coupon rate	7.13%	7.42%	(29) bps
Mortgage servicing rights	\$58,261	\$40,086	\$18,175
Mortgage servicing rights as a percentage of servicing portfolio	1.25%	1.01%	24 bps

(\$ in thousands)	Three Months Ended December 31,		Year Ended December 31,	
	2001	2000	2001	2000
Servicing income	\$4,676	\$3,739	\$16,932	\$12,642
Less: Mortgage				

servicing amortization and impairment	9,411	1,779	20,964	5,326
Net servicing income/(loss)	(4,735)	1,960	(4,032)	7,316
Gains on sales of loans	4,551	637	11,795	1,347
Other income	1,240	563	4,279	1,856
Total mortgage banking	\$1,056	\$3,160	\$12,042	\$10,519

Innovative Products and Services

During 2001, TCF expanded its successful Sunday banking hours to most traditional bank branches. TCF was a pioneer in offering Sunday banking hours in supermarket branches in 1987 and has offered Sunday banking hours in some traditional branches since 1997. Enthusiastic customer response drove the expansion of this service. "TCF provides customers the ability to bank with us when it's convenient for them," said Cooper. "Extending Sunday hours to our traditional branch network is a natural complement to all of our other convenience services." Also in response to requests, TCF launched "Express Coin Counters," self-service coin counting machines located in branches and available to both customers and non-customers. The service is available free of charge to TCF customers and for a fee to non-customers. "Our customers appreciate the convenience of being able to have coin counted free of charge, at their convenience," said Cooper. "We believe that many non-customers who begin using this service will see the value of this and our other convenience services and become TCF customers." TCF plans to have Express Coin Counters in most branches by mid 2002.

Also launched in 2001 were TCF Totally Free Online Banking(SM) and TCF Express Discount Brokerage. Totally Free Online Banking provides every TCF checking account customer with the ability to perform basic banking services online at no cost. Over 10 percent of TCF customers are now banking online. TCF Express Discount Brokerage is an efficient, low-cost brokerage service that allows customers to choose between placing trades over the phone with a broker or directly online. TCF also offers the convenience of 375 branches to serve the needs of brokerage account customers. "We ask our customers what they want," said Cooper. "We listen to them -- and we will continue to introduce new and innovative products and services to serve their needs."

Capital

TCF repurchased 3,670,107 shares of its common stock during 2001 at an average cost of \$40.34 per share. Of this total, 59,870 shares were purchased in the fourth quarter of 2001 at an average cost of \$41.86 per share. TCF has 6.7 million shares remaining in its stock repurchase programs authorized by its board of directors. Since 1997, TCF has repurchased 18.6 million shares of its stock, at an average cost of \$29.04 per share.

(\$ in thousands, except per-share data)

	2001		2000	
Stockholders' equity	\$917,033		\$910,220	
Tangible equity	\$762,327		\$745,798	
Stockholders' equity to total assets	8.07%		8.13%	
Tangible equity to total assets	6.71%		6.66%	
Book value per common share	\$11.92		\$11.34	
Tangible book value per common share	\$9.91		\$9.29	
Total risk-based capital	\$833,821	11.26%	\$825,527	11.59%
Total risk-based capital requirement	\$592,830	8.00%	\$569,655	8.00%

Website Information

A live webcast of TCF's conference call to discuss 2001 and fourth quarter earnings will be hosted at TCF's website, <http://www.tcfexpress.com>, on January 16, 2002 at 11:30 a.m., CDT. The website also includes access to company news releases, TCF's annual report, quarterly reports, investor presentations, and SEC filings.

TCF is a Minnesota-based national financial holding company with \$11.4 billion in assets. TCF has more than 370 banking offices in Minnesota, Illinois, Michigan, Wisconsin, Colorado and Indiana. Other TCF affiliates provide leasing, mortgage banking, and investments and insurance sales.

This earnings release contains "forward-looking" statements that deal with future results, plans or performance. In addition, TCF's management may make such statements orally to the media, or to securities analysts, investors or others. Forward-looking statements deal with matters that do not relate strictly to historical facts. TCF's future results may differ materially from historical performance and forward-looking statements about TCF's expected financial results or other plans are subject to a number of risks and uncertainties. These include but are not limited to possible legislative changes and adverse economic, business and competitive developments such as shrinking interest margins; deposit outflows; reduced demand for financial services and loan and lease products; changes in accounting policies and guidelines, or monetary and fiscal policies of the federal government; changes in credit and other risks posed by TCF's loan, lease and investment portfolios; technological, computer-related or operational difficulties; adverse changes in securities markets; results of litigation or other significant uncertainties.

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per-share data)
(Unaudited)

	Three Months Ended December 31,			
	2001	2000	\$ Change	% Change
Interest income:				
Loans and leases	\$160,686	\$183,394	\$(22,708)	(12.4)%
Securities available for sale	27,073	23,729	3,344	14.1
Loans held for sale	6,032	4,506	1,526	33.9
Investments	1,986	2,779	(793)	(28.5)
Total interest income	195,777	214,408	(18,631)	(8.7)
Interest expense:				
Deposits	30,029	53,512	(23,483)	(43.9)
Borrowings	40,002	50,072	(10,070)	(20.1)
Total interest expense	70,031	103,584	(33,553)	(32.4)
Net interest income	125,746	110,824	14,922	13.5
Provision for credit losses	6,955	4,711	2,244	47.6
Net interest income after provision for credit losses	118,791	106,113	12,678	11.9
Non-interest income:				
Fees and service charges	52,280	45,142	7,138	15.8
Electronic funds transfer revenues	22,404	19,974	2,430	12.2
Leasing and equipment finance	12,780	11,489	1,291	11.2
Mortgage banking	1,056	3,160	(2,104)	(66.6)
Investments and insurance	2,883	1,996	887	44.4
Other	4,218	4,582	(364)	(7.9)
Fees and other revenues	95,621	86,343	9,278	10.7
Gains on sales of branches	--	8,947	(8,947)	(100.0)
Gains on sales of securities available for sale	863	--	863	100.0
Other non-interest income	863	8,947	(8,084)	(90.4)
Total non-interest income	96,484	95,290	1,194	1.3
Non-interest expense:				
Compensation and employee benefits	69,030	61,377	7,653	12.5
Occupancy and equipment	20,001	18,487	1,514	8.2
Advertising and promotions	4,499	4,945	(446)	(9.0)
Amortization of goodwill	1,944	1,940	4	0.2
Other	35,954	29,832	6,122	20.5
Total non-interest expense	131,428	116,581	14,847	12.7
Income before income tax				

expense	83,847	84,822	(975)	(1.1)
Income tax expense	29,652	32,657	(3,005)	(9.2)
Net income	\$54,195	\$52,165	\$2,030	3.9
Net income per common share:				
Basic	\$.73	\$.67	\$.06	9.0
Diluted	\$.72	\$.66	\$.06	9.1
Earnings before goodwill amortization (cash earnings) per diluted common share				
	\$.74	\$.68	\$.06	8.8
Dividends declared per common share				
	\$.25	\$.2125	\$.0375	17.6
Average common and common equivalent shares outstanding:				
Basic	74,433	78,063		
Diluted	75,533	79,013		

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per-share data)
(Unaudited)

	Year Ended December 31,		\$ Change	% Change
	2001	2000		
Interest income:				
Loans and leases	\$681,110	\$700,325	\$(19,215)	(2.7)%
Securities available for sale	112,267	99,185	13,082	13.2
Loans held for sale	24,266	17,130	7,136	41.7
Investments	8,966	10,041	(1,075)	(10.7)
Total interest income	826,609	826,681	(72)	(0.0)
Interest expense:				
Deposits	162,727	197,094	(34,367)	(17.4)
Borrowings	182,660	191,051	(8,391)	(4.4)
Total interest expense	345,387	388,145	(42,758)	(11.0)
Net interest income	481,222	438,536	42,686	9.7
Provision for credit losses	20,878	14,772	6,106	41.3
Net interest income after provision for credit losses	460,344	423,764	36,580	8.6
Non-interest income:				
Fees and service charges	194,321	166,240	28,081	16.9
Electronic funds transfer revenues	87,134	78,101	9,033	11.6
Leasing and equipment finance	45,730	38,442	7,288	19.0
Mortgage banking	12,042	10,519	1,523	14.5
Investments and insurance	11,535	12,266	(731)	(6.0)
Other	16,545	17,895	(1,350)	(7.5)
Fees and other revenues	367,307	323,463	43,844	13.6
Gains on sales of branches	3,316	12,813	(9,497)	(74.1)
Gains on sales of securities available for sale	863	--	863	100.0
Other non-interest income	4,179	12,813	(8,634)	(67.4)
Total non-interest income	371,486	336,276	35,210	10.5
Non-interest expense:				
Compensation and employee benefits	267,716	239,544	28,172	11.8
Occupancy and equipment	78,774	74,938	3,836	5.1
Advertising and promotions	20,909	19,181	1,728	9.0
Amortization of goodwill	7,777	7,706	71	0.9
Other	126,820	115,833	10,987	9.5
Total non-interest expense	501,996	457,202	44,794	9.8
Income before income tax				

expense	329,834	302,838	26,996	8.9
Income tax expense	122,512	116,593	5,919	5.1
Net income	\$207,322	\$186,245	\$21,077	11.3
Net income per common share:				
Basic	\$2.73	\$2.37	\$.36	15.2
Diluted	\$2.70	\$2.35	\$.35	14.9
Earnings before goodwill amortization (cash earnings) per diluted common share	\$2.80	\$2.44	\$.36	14.8
Dividends declared per common share	\$1.00	\$.825	\$.175	21.2
Average common and common equivalent shares outstanding:				
Basic	75,825	78,649		
Diluted	76,843	79,389		

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(Dollars in thousands, except per-share data)
(Unaudited)

ASSETS

	At December 31,			
	2001	2000	\$ Change	% Change
Cash and due from banks	\$386,700	\$392,007	\$(5,307)	(1.4)%
Investments	155,942	134,059	21,883	16.3
Securities available for sale	1,584,661	1,403,888	180,773	12.9
Loans held for sale	451,609	227,779	223,830	98.3
Loans and leases:				
Consumer	2,509,333	2,234,134	275,199	12.3
Commercial real estate	1,622,461	1,371,841	250,620	18.3
Commercial business	422,381	410,422	11,959	2.9
Leasing and equipment finance	956,737	856,471	100,266	11.7
Subtotal	5,510,912	4,872,868	638,044	13.1
Residential real estate	2,733,290	3,673,831	(940,541)	(25.6)
Total loans and leases	8,244,202	8,546,699	(302,497)	(3.5)
Allowance for loan and lease losses	(75,028)	(66,669)	(8,359)	12.5
Net loans and leases	8,169,174	8,480,030	(310,856)	(3.7)
Premises and equipment, net	215,237	197,525	17,712	9.0
Goodwill	145,462	153,239	(7,777)	(5.1)
Deposit base intangibles	9,244	11,183	(1,939)	(17.3)
Other assets	240,686	197,752	42,934	21.7
	\$11,358,715	\$11,197,462	\$161,253	1.4

LIABILITIES AND STOCKHOLDERS' EQUITY

Deposits:				
Checking	\$2,536,865	\$2,203,943	\$332,922	15.1
Savings	1,290,816	1,045,388	245,428	23.5
Money market	951,033	836,888	114,145	13.6
Subtotal	4,778,714	4,086,219	692,495	16.9
Certificates	2,320,244	2,805,605	(485,361)	(17.3)
Total deposits	7,098,958	6,891,824	207,134	3.0
Short-term borrowings	719,859	898,695	(178,836)	(19.9)
Long-term borrowings	2,303,166	2,285,550	17,616	0.8
Total borrowings	3,023,025	3,184,245	(161,220)	(5.1)

Accrued expenses and other liabilities	319,699	211,173	108,526	51.4
Total liabilities	10,441,682	10,287,242	154,440	1.5
Stockholders' equity:				
Common stock, par value \$.01 per share, 280,000,000 shares authorized; 92,719,544 and 92,755,659 shares issued	927	928	(1)	(0.1)
Additional paid-in capital	520,940	508,682	12,258	2.4
Retained earnings, subject to certain restrictions	965,454	835,605	129,849	15.5
Accumulated other comprehensive income (loss)	6,229	(9,868)	16,097	N.M.
Treasury stock at cost, 15,787,716 and 12,466,626 shares, and other	(576,517)	(425,127)	(151,390)	35.6
Total stockholders' equity	917,033	910,220	6,813	0.7
	\$11,358,715	\$11,197,462	\$161,253	1.4

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CREDIT QUALITY DATA
(Dollars in thousands)
(Unaudited)

Allowance for loan and lease losses:	At or For the Year Ended December 31, 2001			
	Total Loans and Leases	Allowance	Allowance as a % of Portfolio	Net Charge-offs (Recoveries)
Consumer	\$2,509,333	\$8,355	.33%	.13%
Commercial real estate	1,622,461	24,459	1.51	--
Commercial business	422,381	12,117	2.87	.06
Leasing and equipment finance	956,737	11,774	1.23	1.00
Unallocated	--	16,139	n/a	n/a
Subtotal	5,510,912	72,844	1.32	.24
Residential real estate	2,733,290	2,184	.08	--
Total	\$8,244,202	\$75,028	.91	.15

	At or For the Year Ended December 31, 2000			
	Total Loans and Leases	Allowance	Allowance as a % of Portfolio	Net Charge-offs (Recoveries)
Consumer	\$2,234,134	\$9,764	.44%	.12%
Commercial real estate	1,371,841	20,753	1.51	(.02)
Commercial business	410,422	9,668	2.36	(.15)
Leasing and equipment finance	856,471	7,583	.89	.33
Unallocated	--	16,139	n/a	n/a
Subtotal	4,872,868	63,907	1.31	.09
Residential real estate	3,673,831	2,762	.08	--
Total	\$8,546,699	\$66,669	.78	.05

Non-performing assets:	At December 31,			
	2001	2000	\$ Change	% Change

Non-accrual loans and leases:

Consumer	\$16,473	\$13,027	\$3,446	26.5%
Commercial real estate	11,135	5,820	5,315	91.3
Commercial business	3,550	236	3,314	N.M.
Leasing and equipment finance, net	11,723	7,376	4,347	58.9
Residential real estate	6,959	4,829	2,130	44.1
Total non-accrual loans and leases, net	49,840	31,288	18,552	59.3
Non-recourse discounted lease rentals	2,134	3,910	(1,776)	(45.4)
Total non-accrual loans and leases, gross	51,974	35,198	16,776	47.7
Other real estate owned	14,655	10,869	3,786	34.8
Total non-performing assets, gross	\$66,629	\$46,067	\$20,562	44.6
Total non-performing assets, net	\$64,495	\$42,157	\$22,338	53.0
Accruing loans and leases 90 days or more past due	\$5,129	\$5,020	\$109	2.2

Delinquency data:	At December 31, 2001		At December 31, 2000	
	Principal Balances	% of Portfolio	Principal Balances	% of Portfolio
Consumer	\$17,939	.72%	\$20,628	.93%
Commercial real estate	538	.03	1,793	.13
Commercial business	526	.13	3,958	.96
Leasing and equipment finance	17,393	1.84	15,508	1.83
Residential real estate	10,377	.38	16,971	.46
Total	\$46,773	.57	\$58,858	.69

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED AVERAGE BALANCE SHEETS, YIELDS AND RATES
(Dollars In Thousands)
(Unaudited)

	Three Months Ended December 31, 2001		
	Average Balance	Interest	Yields and Rates (a)
Assets:			
Investments	\$160,381	\$1,986	4.95%
Securities available for sale	1,656,562	27,073	6.54
Loans held for sale	417,969	6,032	5.77
Loans and leases:			
Consumer	2,464,910	52,657	8.55
Commercial real estate	1,603,102	29,168	7.28
Commercial business	412,990	6,210	6.01
Leasing and equipment finance	943,647	21,309	9.03
Subtotal	5,424,649	109,344	8.06
Residential real estate	2,944,093	51,342	6.98
Total loans and leases	8,368,742	160,686	7.68
Total interest-earning assets	10,603,654	195,777	7.39
Other assets	936,861		
Total assets	\$11,540,515		

Liabilities and Stockholders' Equity:

Non-interest bearing deposits	\$1,685,116		
Interest-bearing deposits:			
Checking	829,483	524	0.25
Savings	1,052,362	1,316	0.50
Money market	946,798	3,438	1.45
Subtotal	2,828,643	5,278	0.75
Certificates	2,422,874	24,751	4.09
Total interest-bearing deposits	5,251,517	30,029	2.29
Total deposits	6,936,633	30,029	1.73
Borrowings:			
Securities sold under repurchase agreements and federal funds purchased	1,174,216	9,000	3.07
FHLB advances	1,972,277	27,776	5.63
Discounted lease rentals	137,249	2,735	7.97
Other borrowings	79,253	491	2.48
Total borrowings	3,362,995	40,002	4.76
Total deposits and borrowings	10,299,628	70,031	2.72
Other liabilities	334,526		
Total liabilities	10,634,154		
Stockholders' equity	906,361		
Total liabilities and stockholders' equity	\$11,540,515		
Net interest income and margin		\$125,746	4.74%

(a) Annualized.

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED AVERAGE BALANCE SHEETS, YIELDS AND RATES
(Dollars In Thousands)
(Unaudited)

	Three Months Ended December 31, 2000		
	Average Balance	Interest	Yields and Rates (a)
Assets:			
Investments	\$150,185	\$2,779	7.40%
Securities available for sale	1,432,682	23,729	6.63
Loans held for sale	230,734	4,506	7.81
Loans and leases:			
Consumer	2,207,187	57,457	10.41
Commercial real estate	1,298,155	28,292	8.72
Commercial business	381,058	8,904	9.35
Leasing and equipment finance	786,448	21,305	10.84
Subtotal	4,672,848	115,958	9.93
Residential real estate	3,740,997	67,436	7.21
Total loans and leases	8,413,845	183,394	8.72
Total interest-earning assets	10,227,446	214,408	8.39
Other assets	812,357		

Total assets	\$11,039,803		
Liabilities and Stockholders' Equity:			
Non-interest bearing deposits	\$1,385,846		
Interest-bearing deposits:			
Checking	736,926	1,109	0.60
Savings	989,189	2,778	1.12
Money market	816,923	7,778	3.81
Subtotal	2,543,038	11,665	1.83
Certificates	2,799,986	41,847	5.98
Total interest-bearing deposits	5,343,024	53,512	4.01
Total deposits	6,728,870	53,512	3.18
Borrowings:			
Securities sold under repurchase agreements and federal funds purchased	1,060,610	17,483	6.59
FHLB advances	1,905,104	27,915	5.86
Discounted lease rentals	160,324	3,575	8.92
Other borrowings	46,957	1,099	9.36
Total borrowings	3,172,995	50,072	6.31
Total deposits and borrowings	9,901,865	103,584	4.18
Other liabilities	260,413		
Total liabilities	10,162,278		
Stockholders' equity	877,525		
Total liabilities and stockholders' equity	\$11,039,803		
Net interest income and margin		\$110,824	4.33%

(a) Annualized.

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED AVERAGE BALANCE SHEETS, YIELDS AND RATES
(Dollars In Thousands)
(Unaudited)

	Year Ended December 31, 2001		
	Average Balance	Interest	Yields and Rates (a)
Assets:			
Investments	\$164,362	\$8,966	5.46%
Securities available for sale	1,706,093	112,267	6.58
Loans held for sale	379,045	24,266	6.40
Loans and leases:			
Consumer	2,346,349	215,438	9.18
Commercial real estate	1,490,616	116,128	7.79
Commercial business	409,685	29,893	7.30
Leasing and equipment finance	918,915	89,131	9.70
Subtotal	5,165,565	450,590	8.72
Residential real estate	3,251,328	230,520	7.09
Total loans and leases	8,416,893	681,110	8.09
Total interest-earning assets	10,666,393	826,609	7.75

Other assets	886,713		
Total assets	\$11,553,106		
Liabilities and Stockholders' Equity:			
Non-interest bearing deposits	\$1,580,907		
Interest-bearing deposits:			
Checking	790,023	3,549	0.45
Savings	1,018,730	7,472	0.73
Money market	902,091	21,144	2.34
Subtotal	2,710,844	32,165	1.19
Certificates	2,607,009	130,562	5.01
Total interest-bearing deposits	5,317,853	162,727	3.06
Total deposits	6,898,760	162,727	2.36
Borrowings:			
Securities sold under repurchase agreements and federal funds purchased	1,228,828	54,593	4.44
FHLB advances	1,984,764	112,023	5.64
Discounted lease rentals	146,720	11,891	8.10
Other borrowings	83,118	4,153	5.00
Total borrowings	3,443,430	182,660	5.30
Total deposits and borrowings	10,342,190	345,387	3.34
Other liabilities	311,871		
Total liabilities	10,654,061		
Stockholders' equity	899,045		
Total liabilities and stockholders' equity	\$11,553,106		
Net interest income and margin		\$481,222	4.51%

TCF FINANCIAL CORPORATION AND SUBSIDIARIES
CONSOLIDATED AVERAGE BALANCE SHEETS, YIELDS AND RATES
(Dollars In Thousands)
(Unaudited)

	Year Ended December 31, 2000		
	Average Balance	Interest	Yields and Rates
Assets:			
Investments	\$139,840	\$10,041	7.18%
Securities available for sale	1,500,225	99,185	6.61
Loans held for sale	220,560	17,130	7.77
Loans and leases:			
Consumer	2,139,135	218,577	10.22
Commercial real estate	1,195,985	103,181	8.63
Commercial business	367,072	33,483	9.12
Leasing and equipment finance	650,616	69,960	10.75
Subtotal	4,352,808	425,201	9.77
Residential real estate	3,860,025	275,124	7.13
Total loans and leases	8,212,833	700,325	8.53
Total interest-earning			

assets	10,073,458	826,681	8.21
Other assets	773,799		
Total assets	\$10,847,257		
Liabilities and Stockholders' Equity:			
Non-interest bearing deposits	\$1,328,932		
Interest-bearing deposits:			
Checking	739,429	4,391	0.59
Savings	1,036,861	11,571	1.12
Money market	758,240	25,139	3.32
Subtotal	2,534,530	41,101	1.62
Certificates	2,824,456	155,993	5.52
Total interest-bearing deposits	5,358,986	197,094	3.68
Total deposits	6,687,918	197,094	2.95
Borrowings:			
Securities sold under repurchase agreements and federal funds purchased	925,004	58,652	6.34
FHLB advances	1,888,892	109,385	5.79
Discounted lease rentals	163,758	14,004	8.55
Other borrowings	121,048	9,010	7.44
Total borrowings	3,098,702	191,051	6.17
Total deposits and borrowings	9,786,620	388,145	3.97
Other liabilities	238,047		
Total liabilities	10,024,667		
Stockholders' equity	822,590		
Total liabilities and stockholders' equity	\$10,847,257		
Net interest income and margin		\$438,536	4.35%

SOURCE TCF Financial Corporation

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