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Amended

X2

Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2008

Open to Public Inspection

► The organization may have to use a copy of this return to satisfy state reporting requirements

08/12

A For the 2008 calendar year, or tax year beginning

and ending

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization FLORIDA STATE UNIVERSITY CREDIT UNION Doing Business As Number and street (or P O box if mail is not delivered to street address) PO BOX 182499 Room/suite City or town, state or country, and ZIP + 4 TALLAHASSEE, FL 32318	D Employer identification number 59-0806310
		E Telephone number 850-224-4960
		G Gross receipts \$ 7,842,060.
		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
		H(c) Group exemption number ►
F Name and address of principal officer J. BRADLEY BLAKE 2806 SHARER ROAD, TALLAHASSEE, FL 32312		
Tax exempt status <input checked="" type="checkbox"/> 501(c) (14) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
Website: ► WWW.FSUCU.ORG		
Type of organization <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input checked="" type="checkbox"/> Other ► CREDIT		L Year of formation 1992
		M State of legal domicile: FL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities AS A NOT-FOR-PROFIT FINANCIAL COOPERATIVE, FSU CREDIT UNION ENCOURAGES THRIFT AMONG ITS MEMBERS BY			
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets			
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7	
	5 Total number of employees (Part V, line 2a)	5	66	
	6 Total number of volunteers (estimate if necessary)	6	10	
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a	45,425.	
	b Net unrelated business taxable income from Form 990-T, line 64	7b	0.	
	RECEIVED		STATUTE UNIT RECEIVED	
	JAN 28 2013		JAN 31 2013	
Revenue	8 Contributions and grants (Part VII, line 1h)	Prior Year	Current Year	
	9 Program service revenue (Part VII, line 2g)	4,586,941.	4,957,561.	
	10 Investment income (Part VII, column (A), lines 3, 4, and 7d)	698,189.	509,011.	
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11b)	2,290,790.	2,375,488.	
	12 Total revenue Add lines 8 through 11 (must equal Part VIII, column (A), line 12)	7,575,920.	✓ 7,842,060.	
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)			
	14 Benefits paid to or for members (Part IX, column (A), line 4)			
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,806,280.	2,162,269.	
	16a Professional fundraising fees (Part IX, column (A), line 11e)			
	b Total fundraising expenses (Part IX, column (D), line 25) ►			
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	5,284,183.	5,568,301.	
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	7,090,463.	7,730,570.		
19 Revenue less expenses Subtract line 18 from line 12	485,457.	111,490.		
Expenses	Beginning of Year	End of Year		
	20 Total assets (Part X, line 16)	81,817,318.	✓ 86,141,802.	
	21 Total liabilities (Part X, line 26)	74,896,921.	79,109,915.	
	22 Net assets or fund balances Subtract line 21 from line 20	6,920,397.	7,031,887.	

Part II Signature Block

Sign Here	Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	Signature of officer		
	J. BRADLEY BLAKE, PRESIDENT/CEO		
Type or print name and title			
Paid Preparer's Use Only	Preparer's signature ► <i>Bradley Blake</i>	Date 01/21/13	Check if self-employed ► <input type="checkbox"/>
	Firm's name (or yours if self-employed) address, and ZIP + 4	Preparer's identifying number (see instructions) P01052648	
	HUTTO & CARVER, P.A. 200 E. GOVERNMENT ST, STE 110 PENSACOLA, FL 32502	EIN ►	
		Phone no ► 850-438-5299	

May the IRS discuss this return with the preparer shown above? (see instructions)

832001 12-18-08 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

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SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

THE CREDIT UNION'S MISSION IS TO PROMOTE THRIFT AMONG ITS MEMBERS AND CREATE A SOURCE OF CREDIT FOR THEM AT LEGITIMATE RATES OF INTEREST. THE CREDIT UNION SERVES MEMBERS IN THE TALLAHASSEE, FLORIDA AREA. THE TOTAL NUMBER OF MEMBERS IS IN EXCESS OF 11,000.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes", describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes", describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses
Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$) including grants of \$) (Revenue \$)
CONSUMER LOANS - LOANS ARE OFFERED AT FAIR INTEREST RATES THAT ALLOW OUR MEMBERS TO SAVE MONEY ON THEIR LOAN PAYMENTS AND USE THOSE FUNDS ELSEWHERE IN THEIR BUDGETS. THRIFT IS ENCOURAGED WHEN THE MEMBER IS DECIDING WHAT TYPE OF PAYMENT IS AFFORDABLE.

4b (Code) (Expenses \$) including grants of \$) (Revenue \$)
DEPOSIT ACCOUNTS - COMPETITIVE DIVIDEND RATES ARE PAID EVEN TO MEMBERS OF MODEST MEANS. THIS HELPS THE MEMBERS TO BETTER THEIR ECONOMIC POSITIONS AND SAVE FOR THE FUTURE.

4c (Code.) (Expenses \$) including grants of \$) (Revenue \$)
MORTGAGES - OFFERING MORTGAGES WITH LOW CLOSING COSTS IS PART OF ENCOURAGING WISE FINANCIAL DECISIONS FOR OUR MEMBERS. MEMBERS ARE SHOWN POTENTIAL SAVINGS AND HOW EVEN A 1/4% INTEREST RATE DECREASE CAN REALLY MAKE A DIFFERENCE IN A MORTGAGE PAYMENT.

4d Other program services. (Describe in Schedule O)

(Expenses \$) including grants of \$) (Revenue \$)

4e Total program service expenses ► \$ (Must equal Part IX, Line 25, column (B))

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a	Did the organization maintain an office, employees, or agents outside of the U.S.? b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I	14a	X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	X
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K If "No", go to question 25 b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24a	X
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
25b	b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I	25b	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If "Yes," complete Schedule L, Part IV	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1a	2926
1b		1b	0
1c		X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	66
2b		X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	X
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country ► See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	8	
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?	10a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	10b	
10	Section 501(c)(7) organizations. Enter N/A	11a	
a	Initiation fees and capital contributions included on Part VIII, line 12	11b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	12a	
11	Section 501(c)(12) organizations. Enter N/A	12b	
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	N/A	

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Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions

	Yes	No
1a	7	
1b	7	
2	2	X
3	3	X
4	4	X
5	5	X
6	6	X
7a	7a	X
7b	7b	X
8a	8a	X
8b	8b	X
9a	9a	X
9b	9b	
10	10	X
11	11	X

1a Enter the number of voting members of the governing body

1b Enter the number of voting members that are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

5 Did the organization become aware during the year of a material diversion of the organization's assets?

6 Does the organization have members or stockholders?

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body?

b Each committee with authority to act on behalf of the governing body?

9a Does the organization have local chapters, branches, or affiliates?

b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

Section B. Policies

	Yes	No
12a	12a	X
12b	12b	X
12c	12c	X
13	13	X
14	14	X
15		
15a	15a	X
15b	15b	X
16a	16a	X
16b	16b	

12a Does the organization have a written conflict of interest policy? If "No," go to line 13

b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

13 Does the organization have a written whistleblower policy?

14 Does the organization have a written document retention and destruction policy?

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision

a The organization's CEO, Executive Director, or top management official?

b Other officers or key employees of the organization?

Describe the process in Schedule O (see instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► NONE

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► J BRADLEY BLAKE - 850-224-4960
2806 SHARER ROAD, TALLAHASSEE, FL 32312

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors, institutional trustees, officers; key employees, highest compensated employees, and former such persons.

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

Part VII **Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)**

1b Total

367,360.

0

54,489.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization

2

3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If "Yes," complete Schedule J for such person

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation
WILLIAMS, GAUTIER, GWYNN, DELOACH & SORENSEN P.O. BOX 4128, TALLAHASSEE, FL 32315	ATTORNEY	132,965.
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ►	1	

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ► 1

1

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Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns b Membership dues c Fundraising events d Related organizations e Government grants (contributions) f All other contributions, gifts, grants, and similar amounts not included above g Noncash contributions included in lines 1a-1f \$ _____ h Total. Add lines 1a-1f ►	1a 1b 1c 1d 1e 1f			
Program Service Revenue	2 a INTEREST ON LOANS b _____ c _____ d _____ e _____ f All other program service revenue g Total. Add lines 2a-2f ►	Business Code 522100	4,957,561.4,957,561.		
	3 Investment income (including dividends, interest, and other similar amounts) ► 4 Income from investment of tax-exempt bond proceeds ► 5 Royalties ►		509,011.		509,011.
Other Revenue	6 a Gross Rents b Less rental expenses c Rental income or (loss) d Net rental income or (loss) 7 a Gross amount from sales of assets other than inventory b Less: cost or other basis and sales expenses c Gain or (loss) d Net gain or (loss) 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 b Less: direct expenses c Net income or (loss) from fundraising events ► 9 a Gross income from gaming activities. See Part IV, line 19 b Less: direct expenses c Net income or (loss) from gaming activities ► 10 a Gross sales of inventory, less returns and allowances b Less cost of goods sold c Net income or (loss) from sales of inventory ► Miscellaneous Revenue 11 a OTHER INCOME b RENTAL INCOME c NONMEMBER ATM SURCHARG d All other revenue e Total. Add lines 11a-11d ► 12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ►	(i) Real (ii) Personal (i) Securities (ii) Other a b a b a b a b a b Business Code 522100 531120 522100	2,330,063.2,330,063. 40,300. 5,125.		
			2,375,488. 7,842,060.7,287,624. 45,425.		509,011.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	285,011.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,527,265.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	56,995.			
9 Other employee benefits	161,221.			
10 Payroll taxes	131,777.			
11 Fees for services (non-employees)				
a Management				
b Legal	31,724.			
c Accounting	29,000.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other	102,840.			
12 Advertising and promotion	159,470.			
13 Office expenses	195,714.			
14 Information technology	353,336.			
15 Royalties				
16 Occupancy	263,418.			
17 Travel	53,185.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	6,136.			
20 Interest	2,204,874.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	171,491.			
23 Insurance	79,736.			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a PROVISION FOR LOAN LOSS	580,000.			
b MEMBER INSURANCE	485,109.			
c DEBIT CARD EXPENSES	151,917.			
d ATM EXPENSES	140,355.			
e COLLECTION EXPENSE	127,851.			
f All other expenses	432,145.			
25 Total functional expenses Add lines 1 through 24f	7,730,570.			
26 Joint Costs. Check here ► <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	954,987.	1	1,080,752.
	2 Savings and temporary cash investments	13,201,747.	2	11,108,828.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	189,133.	4	374,165.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L		5	165,000.
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	63,353,718.	7	67,130,732.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	519,096.	9	555,887.
	10a Land, buildings, and equipment, cost basis	10a 5,966,404.		
	b Less accumulated depreciation Complete Part VI of Schedule D	10b 1,545,701.	2,244,050.	10c 4,420,703.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities See Part IV, line 11		12	
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	1,354,587.	15	1,305,735.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	81,817,318.	16	86,141,802.
Liabilities	17 Accounts payable and accrued expenses	486,792.	17	349,206.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities Complete Part X of Schedule D	74,410,129.	25	78,760,709.
	26 Total liabilities. Add lines 17 through 25	74,896,921.	26	79,109,915.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0.	30	0.
	31 Paid-in or capital surplus, or land, building, or equipment fund	0.	31	0.
	32 Retained earnings, endowment, accumulated income, or other funds	6,920,397.	32	7,031,887.
	33 Total net assets or fund balances	6,920,397.	33	7,031,887.
	34 Total liabilities and net assets/fund balances	81,817,318.	34	86,141,802.

Part XI Financial Statements and Reporting

		Yes	No
1 Accounting method used to prepare the Form 990	<input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	<input type="checkbox"/> 2a	<input checked="" type="checkbox"/> X	
b Were the organization's financial statements audited by an independent accountant?	<input type="checkbox"/> 2b	<input checked="" type="checkbox"/> X	
c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	<input type="checkbox"/> 2c		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	<input type="checkbox"/> 3a	<input checked="" type="checkbox"/> X	
b If "Yes," did the organization undergo the required audit or audits?	<input type="checkbox"/> 3b		

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number

59-0806310

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)	<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
	<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
	<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year		
a Total number of conservation easements	2a	Held at the End of the Year
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06	2d	
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ►		
4 Number of states where property subject to conservation easement is located ►		
5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ►		
7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$		
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements		

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	► \$ _____
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	► \$ _____
(i) Revenues included in Form 990, Part VIII, line 1	► \$ _____
(ii) Assets included in Form 990, Part X	► \$ _____
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	► \$ _____
a Revenues included in Form 990, Part VIII, line 1	► \$ _____
b Assets included in Form 990, Part X	► \$ _____

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Schedule D (Form 990) 2008

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12-23-08

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a Public exhibition
 b Scholarly research
 c Preservation for future generations

d Loan or exchange programs
 e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

1a Beginning of year balance
 b Contributions
 c Investment earnings or losses
 d Grants or scholarships
 e Other expenditures for facilities and programs
 f Administrative expenses
 g End of year balance

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a					
1b					
1c					
1d					
1e					
1f					
1g					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ► _____ %
 b Permanent endowment ► _____ %
 c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization

by

(i) unrelated organizations
 (ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

	Yes	No
3a(i)		
3a(ii)		
3b		

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		2,299,890.		2,299,890.
b Buildings		1,563,030.	514,561.	1,048,469.
c Leasehold improvements		105,183.	62,108.	43,075.
d Equipment				
e Other		1,998,301.	969,032.	1,029,269.

Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c)) ► 4,420,703.

Schedule D (Form 990) 2008

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other _____		

Total (Col (b) should equal Form 990, Part X, col (B) line 12) ►

Part VIII Investments - Program Related. See Form 990, Part X, line 13

Total (Col (b) should equal Form 990, Part X, col (B) line 13) ►

Part IX Other Assets. See Form 990, Part X, line 15.

Total. (Column (b) should equal Form 990, Part X, col (B) line 15.)

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
MEMBER DEPOSIT ACCOUNTS	78,760,709.

Total. (Column (b) should equal Form 990, Part X, col (B) line 25)

78,760,709.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

83205

12-23-08

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1.		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	

Part XIV | Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b; Part V, line 4, Part X; Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

FLORIDA STATE UNIVERSITY CREDIT UNIONEmployer identification number
59-0806310**Part I Questions Regarding Compensation**

Question	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/>	Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/>	Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/>	Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/>	Personal services (e.g., maid, chauffeur, chef)
1b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	X
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply		
<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/>	Written employment contract
<input type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/>	Compensation survey or study
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/>	Approval by the board or compensation committee
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a	4a	X
a Receive a severance payment or change of control payment?	4b	X
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4c	X
c Participate in, or receive payment from, an equity-based compensation arrangement?		
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of	5a	
a The organization?	5b	
b Any related organization?		
If "Yes," to line 5a or 5b, describe in Part III		
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of	6a	
a The organization?	6b	
b Any related organization?		
If "Yes" to line 6a or 6b, describe in Part III		
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii)
 Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
J BRADLEY BLAKE	117,194.	23,796.	11,049.	0.	22,924.	174,963.	0.
(i)	0.	0.	0.	0.	0.	0.	0.
(ii)							
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SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**

► Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008Open to Public
Inspection

Name of the organization

FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number
59-0806310FORM 990, PART I, ITEM K, OTHER ORGANIZATION TYPE:CREDIT UNIONFORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:PROVIDING LOWER FEES, LOWER LOAN RATES, AND HIGHER DIVIDENDS AS AN ALTERNATIVE TO TRADITIONAL BANKS.FORM 990, PART VI, SECTION A, LINE 6: THE CREDIT UNION IS OWNED BY ITS MEMBERS.FORM 990, PART VI, SECTION A, LINE 7A: THE CREDIT UNION'S BOARD OF DIRECTORS CONSIST OF SEVEN MEMBERS. THE BOARD MEMBERS ARE ELECTED TO VACANT POSITIONS BY THE MEMBERSHIP AT THE ANNUAL MEETING EACH YEAR. THEY ARE ALLOWED TO SERVE FIVE THREE-YEAR TERMS AND THEN MUST LEAVE THE BOARD FOR AT LEAST ONE YEAR BEFORE BEING ELIGIBLE TO RUN AGAIN.FORM 990, PART VI, SECTION A, LINE 10: FORM 990 IS PREPARED BY OUR CPA AND THEN REVIEWED BY THE VICE PRESIDENT OF FINANCE PRIOR TO FILING WITH THE IRS.FORM 990, PART VI, SECTION B, LINE 15: MANAGEMENT IS RESPONSIBLE FOR COORDINATING THE CONTINUING INTERNAL REVIEW OF ALL COMPENSATION AND FOR MAKING SURE THAT EACH JOB IS EVALUATED AND ASSIGNED A JOB GRADE AND SALARY RANGE.A BIANNUAL REVIEW OF PROJECTED LABOR MARKET WAGE/SALARY STRUCTURE WILL BELHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.
832211
12-18-08

Schedule O (Form 990) 2008

Supplemental Information to Form 990

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CONDUCTED. THE PROJECTED LABOR MARKET WAGE/SALARY STRUCTURE CHANGES WILL BE CONSIDERED TO DETERMINE THE WAGE/SALARY RANGES FOR THE FOLLOWING YEAR.
SALARIES WILL BE COMPARED TO THOSE PAID FOR SIMILAR WORK AT OTHER CREDIT UNIONS AND ORGANIZATIONS SELECTED AS A BASIS FOR COMPARISON. WAGE/SALARY MIDPOINTS WILL BE ESTABLISHED AS CLOSELY AS POSSIBLE TO REFLECT MARKET CONSENSUS VALUES. THE COMPETITIVE WAGE/SALARY PHILOSOPHY AND THE ORGANIZATIONAL FINANCIAL CONDITION WILL BE USED TO ESTABLISH OVERALL COMPENSATION RANGES.

EXEMPT POSITIONS WILL BE COMPARED AGAINST ORGANIZATIONS IN SIMILAR INDUSTRIES WITH HEAVY EMPHASIS ON ASSOCIATIONS AND OTHER ORGANIZATIONS THAT PROVIDE SERVICES TO CREDIT UNIONS. NON-EXEMPT POSITION SALARY LEVELS WILL BE BASED ON A COMPILATION OF DATA FROM THE RELEVANT LOCAL MARKETS.

WHEN NEW SALARY RANGES ARE DETERMINED, EMPLOYEES BELOW THE MINIMUM RANGE OF THEIR RANGE WILL BE BROUGHT TO THE MINIMUM ON THE EFFECTIVE DATE OF THE NEW RANGES. EXCEPTIONS TO BRINGING EMPLOYEES TO THE MINIMUM RANGE MUST BE NOTED (I.E. TRAINEE) AND EVERY EFFORT TO BRING THESE INDIVIDUALS TO THE MINIMUM OF THE RANGE SHOULD BE MADE.

THE BOARD NEGOTIATES A CONTRACT WITH THE PRESIDENT BASED ON THE SALARY ADMINISTRATION PLAN MENTIONED ABOVE. ALL OTHER EMPLOYEES' SALARIES ARE BASED ON PAY GRADE AND COMPARABLES USING COMPEASE FOR LIKE INSTITUTIONS. THE PRESIDENT GIVES FINAL APPROVAL FOR EMPLOYEES.

FORM 990, PART VI, SECTION C, LINE 19: A CURRENT BALANCE SHEET IS

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SCHEDULE O
(Form 990)

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DISPLAYED IN EVERY BRANCH LOBBY. FINANCIAL STATEMENTS ARE INCLUDED IN THE ANNUAL MEETING PROGRAM. OTHER DOCUMENTS ARE AVAILABLE UPON REQUEST.

PART XI, FINANCIAL STATEMENTS AND REPORTING, LINE 2B

THE CREDIT UNION RECEIVES AN ANNUAL FINANCIAL STATEMENT OPINION AUDIT FROM LICENSED AUDITORS. HOWEVER, THE AUDIT PERIOD IS FROM OCTOBER 1ST THROUGH SEPTEMBER 30TH. THE LAST AUDITED FINANCIAL STATEMENTS ARE AS OF SEPTEMBER 30, 2008.

PART XI, FINANCIAL STATEMENTS AND REPORTING, LINE 2C

THE CREDIT UNION HAS A SUPERVISORY COMMITTEE WHICH CONSISTS OF THREE MEMBER VOLUNTEERS. THIS COMMITTEE ASSUMES THE RESPONSIBILITY FOR OVERSIGHT OF THE FINANCIAL STATEMENT AUDIT AND SELECTION OF THE INDEPENDENT ACCOUNTANT PERFORMING THE AUDIT.

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: J BRADLEY BLAKE

(A) PURPOSE OF LOAN:

TO PAY THE PREMIUMS OF A COLLATERAL ASSIGNMENT SPLIT-DOLLAR PLAN.

(B) LOAN TO OR FROM ORGANIZATION? = FROM

(C) ORIGINAL PRINCIPAL AMOUNT \$ 85000. (D) BALANCE DUE \$ 85000.

(E) LOAN IN DEFAULT? = NO

(F) APPROVED BY BOARD OR COMMITTEE? = YES

(G) WRITTEN AGREEMENT? = YES

SCHEDULE O
(Form 990)

Department of the Treasury
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(A) NAME OF PERSON: CHARLES ADCOCK, III

(A) PURPOSE OF LOAN:

TO PAY THE PREMIUMS OF A COLLATERAL ASSIGNMENT SPLIT-DOLLAR PLAN.

(B) LOAN TO OR FROM ORGANIZATION? = FROM

(C) ORIGINAL PRINCIPAL AMOUNT \$ 80000. (D) BALANCE DUE \$ 80000.

(E) LOAN IN DEFAULT? = NO

(F) APPROVED BY BOARD OR COMMITTEE? = YES

(G) WRITTEN AGREEMENT? = YES

FORM 990, PAGE 1, BOX B - AMENDED RETURN

THE CREDIT UNION IS AMENDING ITS 2008 990 TO INCLUDE INFORMATION

CONCERNING LOANS MADE TO INTERESTED PERSONS TO PAY THE PREMIUMS OF A

COLLATERAL ASSIGNMENT SPLIT-DOLLAR PLAN FOR THOSE PERSONS. CHANGES TO

THE ORIGINAL 990 INCLUDED: CHANGING PART IV, LINE 26 TO YES; REPORTING

THE LOAN RECEIVABLE ON LINE 5 OF PART X; AND COMPLETING PART II OF

SCHEDULE L.

Name of the organization _____

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FLORIDA STATE UNIVERSITY CREDIT UNION

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity
TU PERFORMANCE GROUP, LLC - 20-5327195	BSA MONITORING SERVICE	FLORIDA	0.	181,307.	
222006 SHARER ROAD					
TALLAHASSEE, FL 32312					

Part II Identification of Related Tax-Exempt Organizations

Part III Identification of Related Organizations Taxable as a Partnership

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

Part V Transactions With Related Organizations

	Yes	No
1 Note. Complete line 1 if any entity is listed in Parts II, III, or IV		
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity	1a	
b Gift, grant, or capital contribution to other organization(s)	1b	
c Gift, grant, or capital contribution from other organization(s)	1c	
d Loans or loan guarantees to or for other organization(s)	1d	
e Loans or loan guarantees by other organization(s)	1e	
f Sale of assets to other organization(s)	1f	
g Purchase of assets from other organization(s)	1g	
h Exchange of assets	1h	
i Lease of facilities, equipment, or other assets to other organization(s)	1i	
j Lease of facilities, equipment, or other assets from other organization(s)	1j	
k Performance of services or membership or fundraising solicitations for other organization(s)	1k	
l Performance of services or membership or fundraising solicitations by other organization(s)	1l	
m Sharing of facilities, equipment, mailing lists, or other assets	1m	
n Sharing of paid employees	1n	
o Reimbursement paid to other organization for expenses	1o	
p Reimbursement paid by other organization for expenses	1p	
q Other transfer of cash or property to other organization(s)	1q	
r Other transfer of cash or property from other organization(s)	1r	
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.		
(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.