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Form 990

## Return of Organization Exempt From Income Tax

2008

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

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

Open to Public Inspection

## A For the 2008 calendar year, or tax year beginning 01-01-2008 and ending 12-31-2008

Check if applicable  
 Address change  
 Name change  
 Initial return  
 Termination  
 Amended return  
 Application pending

Please use IRS label or print or type. See Specific Instructions.

<b>C</b> Name of organization Spokane Teachers Credit Union	<b>D</b> Employer identification number 91-0565128
<b>E</b> Doing Business As Doing Business As	
<b>F</b> Number and street (or P O box if mail is not delivered to street address) 1620 North Signal Drive	<b>G</b> Room/suite (509) 326-1954
<b>H</b> City or town, state or country, and ZIP + 4 Liberty Lake, WA 99019	

**H(a)** Is this a group return for affiliates?  Yes  No

**H(b)** Are all affiliates included?  Yes  No  
If "No," attach a list (see instructions)

**H(c)** Group exemption number ► 1269

**I** Tax-exempt status  501(c) ( 14 ) ► (insert no)  4947(a)(1) or  527

**J** Website: ► www.stcu.org

**K** Type of organization  Corporation  Trust  Association  Other ►

**L** Year of formation 1934

**M** State of legal domicile WA

## Part I Summary

<b>1</b> Briefly describe the organization's mission or most significant activities Spokane Teachers Credit Union is committed to maximizing the value of every financial relationship through cost-effect financial services consistent with cooperative principles, applicable legislation, and prudent management. STCU serves 78,034 members as of 12/31/08
<b>2</b> Check this box ► if the organization discontinued its operations or disposed of more than 25% of its assets
<b>3</b> Number of voting members of the governing body (Part VI, line 1a) . . . . .
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) . . . . .
<b>5</b> Total number of employees (Part V, line 2a) . . . . .
<b>6</b> Total number of volunteers (estimate if necessary) . . . . .
<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C) . . . . .
<b>7b</b> Net unrelated business taxable income from Form 990-T, line 34 . . . . .

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h) . . . . .	67,994	73,780
<b>9</b> Program service revenue (Part VIII, line 2g) . . . . .	64,164,575	74,451,884
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	2,949,326	3,686,343
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	392,671	-1,550,694
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) . . . . .	67,836,956	76,661,313

	Prior Year	Current Year
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3) . . . . .		0
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4) . . . . .		0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	17,766,089	22,048,101
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e) . . . . .		0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ► <sup>0</sup>		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) . . . . .	40,559,306	46,577,293
<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	58,325,395	68,625,394
<b>19</b> Revenue less expenses Subtract line 18 from line 12 . . . . .	9,511,561	8,035,919

	Beginning of Year	End of Year
<b>20</b> Total assets (Part X, line 16) . . . . .	940,982,886	1,137,976,104
<b>21</b> Total liabilities (Part X, line 26) . . . . .	830,914,774	1,019,380,022
<b>22</b> Net assets or fund balances Subtract line 21 from line 20 . . . . .	110,068,112	118,596,082

## Part II Signature Block

<b>Sign Here</b>	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	2010-11-09 Date
Marlis Petersen Spawn Dir of Acct/Finance Type or print name and title	

<b>Paid Preparer's Use Only</b>	Preparer's signature ►	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ►			EIN ►

May the IRS discuss this return with the preparer shown above? (see instructions) . . . . .  Yes  No

**Part III Statement of Program Service Accomplishments** (see instructions.)**1** Briefly describe the organization's mission

Spokane Teachers Credit Union is committed to maximizing the value of every financial relationship through cost-effect financial services consistent with cooperative principles, applicable legislation, and prudent management STCU serves 78,034 members as of 12/31/08

**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 \$ 63,000,491 )

STCU had outstanding loans of \$1,000,746,194 at December 31, 2008, representing 49,757 individual loans STCU offers credit cards, auto, RV, and boat loans, 1st mortgage real estate loans, other real estate loans and lines of credit, and commercial loans Revenues from loan activities include interest income earned, as well as loan origination and servicing fees

**4b** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ 11,137,222 )

STCU provides share and deposit products, including share draft, regular shares, money market, certificates, and IRA/Keogh accounts At December 31, 2008, STCU had total share and deposit balances of \$927,334,489, representing 146,888 individual accounts STCU paid members dividends on their share and deposit accounts \$24,875,833 in 2008 STCU earns various fees on transactions, balances or other financial products as outlined in the membership agreement or published fee schedules

**4c** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**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**

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, Schedule of Contributors?

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

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II

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

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

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

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

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

10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V

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

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

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

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

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

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

17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H

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

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

23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J

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?

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

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

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

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

	Yes	No
1		No
2		No
3	Yes	
4		No
5		No
6		No
7		No
8		No
9	Yes	
10		No
11	Yes	
12	Yes	
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20		No
21		No
22		No
23	Yes	
24a		No
24b		No
24c		No
24d		No
25a		No
25b		No
26		No
27		No

**Part IV Checklist of Required Schedules (Continued)**

**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
- b** Have a family member who had a direct or indirect business relationship with the organization? If "Yes," complete Schedule L, Part IV
- 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

**29** Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M

**30** Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M

**31** Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I

**32** Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II

**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

**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

**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

**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

**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

	<b>Yes</b>	<b>No</b>
<b>28a</b>		No
<b>28b</b>		No
<b>28c</b>		No
<b>29</b>		No
<b>30</b>		No
<b>31</b>		No
<b>32</b>		No
<b>33</b>		No
<b>34</b>		No
<b>35</b>		No
<b>36</b>		No
<b>37</b>		No

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	<b>1a</b> 35,178	
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	<b>1b</b> 0	
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		No
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	<b>2a</b> 418	
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)		Yes
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		Yes
<b>3b</b>	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)?		Yes
<b>4a</b>			No
<b>4b</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		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
<b>5c</b>	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		No
<b>6a</b>	Did the organization solicit any contributions that were not tax deductible?		No
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		No
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7e</b>	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
<b>7g</b>	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
<b>7h</b>	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
<b>8</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		No
<b>9</b>	<b>Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the organization make any taxable distributions under section 4966?		No
<b>9b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?		No
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter		
<b>11a</b>	Gross income from members or shareholders		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		No
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

**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**

		Yes	No
	For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.		
<b>1a</b>	Enter the number of voting members of the governing body . . .	<b>1a</b> 13	
<b>b</b>	Enter the number of voting members that are independent . . .	<b>1b</b> 13	
<b>2</b>	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? . . . . .	<b>2</b> No	
<b>3</b>	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? . . . . .	<b>3</b> No	
<b>4</b>	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed? . . . . .	<b>4</b> No	
<b>5</b>	Did the organization become aware during the year of a material diversion of the organization's assets? . . . . .	<b>5</b> No	
<b>6</b>	Does the organization have members or stockholders? . . . . .	<b>6</b> Yes	
<b>7a</b>	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? . . . . .	<b>7a</b> Yes	
<b>b</b>	Are any decisions of the governing body subject to approval by members, stockholders, or other persons? . . . . .	<b>7b</b> No	
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following	<b>8a</b> Yes	
<b>a</b>	The governing body? . . . . .	<b>8b</b> Yes	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<b>9a</b> No	
<b>9a</b>	Does the organization have local chapters, branches, or affiliates? . . . . .	<b>9b</b> No	
<b>b</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? . . . . .	<b>10</b> Yes	
<b>10</b>	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 . . . . .	<b>11</b> No	
<b>11</b>	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
<b>12a</b>	Does the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<b>12a</b> Yes	
<b>b</b>	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<b>12b</b> Yes	
<b>c</b>	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done . . . . .	<b>12c</b> Yes	
<b>13</b>	Does the organization have a written whistleblower policy? . . . . .	<b>13</b> Yes	
<b>14</b>	Does the organization have a written document retention and destruction policy? . . . . .	<b>14</b> Yes	
<b>15</b>	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		
<b>a</b>	The organization's CEO, Executive Director, or top management official? . . . . .	<b>15a</b> Yes	
<b>b</b>	Other officers or key employees of the organization? . . . . .	<b>15b</b> Yes	
	Describe the process in Schedule O (see instructions)		
<b>16a</b>	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>16a</b> Yes	
<b>b</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? . . . . .	<b>16b</b> No	

**Section C. Disclosure**

**17** List the States with which a copy of this Form 990 is required to be filed ►

**18** Section 6104 requires an organization to make its Form 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. See Additional Data Table

**20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization ►  
 Spokane Teachers Credit Union  
 1620 N Signal Drive  
 Liberty Lake, WA 99019  
 (509) 326-1954

**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, or 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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099- MISC)	(E) Reportable compensation from related organizations (W-2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
			Institutional Trustees	Officer	Key employee	Highest compensated			
William Before CFO	40.00	<input checked="" type="checkbox"/> Individual		X			174,142	0	165,208
Wally Stanley Director	2.00	X					621	0	0
Tom Johnson Vice President	40.00			X			171,065	0	38,343
Terri Wilson COO	40.00			X			184,651	0	260,289
Steve Dahlstrom President & CEO	40.00			X			383,118	0	869,847
Shirley Bonuccelli Supervisory Com	2.00	X					0	0	0
Scott Adkins Vice President	40.00			X			127,731	0	47,050
Robert Richards Director	2.00	X					0	0	0
Robert Loomis Director	2.00	X					0	0	0
Robert Jayne Director	2.00	X					0	0	0
Paul Chalmers Vice President	40.00			X			17,050	0	1,360
Patricia Gayda Dir of Branch Ops	40.00				X		111,374	0	26,657
Mike Fink Director	2.00	X					0	0	0
Margaret Patterson Director	2.00	X					0	0	0
Judy Morris Director	2.00	X					0	0	0
John Young Director	2.00	X					0	0	0
Jay Walter Director	2.00	X					0	0	0

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

<b>(A)</b> Name and Title	<b>(B)</b> Average hours per week	<b>(C)</b> Position (check all that apply)				<b>(D)</b> Reportable compensation from the organization (W- 2/1099- MISC)	<b>(E)</b> Reportable compensation from related organizations (W- 2/1099- MISC)	<b>(F)</b> Estimated amount of other compensation from the organization and related organizations
		Instrumental Trustee	Office	Key Employee	Highest compensated employee			
Ivonne Freas Director	2 00	X				0	0	0
Georgia Miller Chairman	3 00	X				1,123	0	0
Ellen Dolan Director	2 00	X				0	0	0
Donald Trail Supervisory Com	2 00	X				952	0	0
Dave Sackville-West Supervisory Com	2 00	X				0	0	0
Dave Monk Director	2 00	X				0	0	0
Brad Hunter Vice President	40 00			X		131,573	0	37,829
Belinda Caillouet Vice President	40 00			X		122,730	0	35,976
Barb Richey Director	2 00	X				0	0	0
<b>1b Total</b>						1,426,130		1,482,559

**2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **8**

	<b>Yes</b>	<b>No</b>
<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	<b>3</b>	No
<b>4</b> 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	<b>4</b>	Yes
<b>5</b> 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	<b>5</b>	No

**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

<b>(A)</b> Name and business address	<b>(B)</b> Description of services	<b>(C)</b> Compensation
<b>2</b> Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization <b>0</b>		

**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			
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>						
	<b>b</b> Membership dues . . . . .	<b>1b</b> 73,780						
	<b>c</b> Fundraising events . . . . .	<b>1c</b>						
	<b>d</b> Related organizations . . . . .	<b>1d</b>						
	<b>e</b> Government grants (contributions)	<b>1e</b>						
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>						
	<b>g</b> Noncash contributions included in lines 1a-1f \$ _____							
	<b>h</b> <b>Total.</b> Add lines 1a-1f . . . . .	► 73,780						
<b>Program Service Revenue</b>	<b>Business Code</b>							
			<b>2a</b> Loan Interest Income	522,100	61,870,519	61,870,519		
			<b>b</b> Fees and Service Charges	522,100	12,581,365	12,511,071	70,294	
			<b>c</b>					
			<b>d</b>					
			<b>e</b>					
			<b>f</b> All other program service revenue					
			<b>g</b> <b>Total.</b> Add lines 2a-2f . . . . .	► 74,451,884				
<b>Other Revenue</b>								
			<b>3</b> Investment income (including dividends, interest and other similar amounts) . . . . .	► 2,650,350			2,650,350	
			<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .	► 0				
			<b>5</b> Royalties . . . . .	► 0				
			<b>6a</b> Gross Rents	(I) Real 384,542				
			<b>b</b> Less rental expenses	315,166				
			<b>c</b> Rental income or (loss)	69,376				
			<b>d</b> Net rental income or (loss) . . . . .	► 69,376				69,376
<b>7a</b> Gross amount from sales of assets other than inventory	(I) Securities 870,399	(II) Other 8,312,101						
<b>b</b> Less cost or other basis and sales expenses		8,146,507						
<b>c</b> Gain or (loss)	870,399	165,594						
<b>d</b> Net gain or (loss) . . . . .	► 1,035,993				1,035,993			
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .								
<b>b</b> Less direct expenses . . . . .	<b>b</b>							
<b>c</b> Net income or (loss) from fundraising events . . . . .	► 0							
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .	<b>a</b>							
<b>b</b> Less direct expenses . . . . .	<b>b</b>							
<b>c</b> Net income or (loss) from gaming activities . . . . .	► 0							
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>							
<b>b</b> Less cost of goods sold . . . . .	<b>b</b>							
<b>c</b> Net income or (loss) from sales of inventory . . . . .	► 0							
<b>Miscellaneous Revenue</b>		<b>Business Code</b>						
<b>11a</b> Trading Sec - FMV Adj		-1,620,070			-1,620,070			
<b>b</b>								
<b>c</b>								
<b>d</b> All other revenue . . . . .								
<b>e</b> <b>Total.</b> Add lines 11a-11d . . . . .	► -1,620,070							
<b>12</b> <b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .	► 76,661,313	74,381,590	70,294	2,135,649				

**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	0			
2 Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	2,770,657			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0			
7 Other salaries and wages	14,854,435			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	1,140,463			
9 Other employee benefits . . . . .	1,924,844			
10 Payroll taxes . . . . .	1,357,702			
11 Fees for services (non-employees)				
a Management . . . . .	0			
b Legal . . . . .	64,357			
c Accounting . . . . .	57,882			
d Lobbying . . . . .	0			
e Professional fundraising See Part IV, line 17 . . .	0			
f Investment management fees . . . . .	0			
g Other . . . . .	608,801			
12 Advertising and promotion . . . . .	1,776,155			
13 Office expenses . . . . .	942,236			
14 Information technology . . . . .	874,757			
15 Royalties . . . . .	0			
16 Occupancy . . . . .	1,474,534			
17 Travel . . . . .	593,921			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0			
19 Conferences, conventions, and meetings . . . . .	0			
20 Interest . . . . .	3,175,042			
21 Payments to affiliates . . . . .	0			
22 Depreciation, depletion, and amortization . . . . .	2,242,440			
23 Insurance . . . . .	0			
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	3,318,851			
b Processing Expense	3,979,710			
c Postage and shipping	545,243			
d Member Dividend Expense	24,875,733			
e Loan Servicing Expense	902,782			
f All other expenses	1,144,849			
25 <b>Total functional expenses.</b> Add lines 1 through 24f	68,625,394	0	0	0
26 <b>Joint Costs.</b> Check here <input checked="" 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**

		<b>(A)</b> Beginning of year	<b>(B)</b> End of year	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	15,386,817	<b>1</b> 13,077,346	
	<b>2</b> Savings and temporary cash investments . . . . .	11,225,131	<b>2</b> 26,242,244	
	<b>3</b> Pledges and grants receivable, net . . . . .	3	0	
	<b>4</b> Accounts receivable, net . . . . .	4	0	
	<b>5</b> Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i> . . . . .	5	0	
	<b>6</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>	6	0	
	<b>7</b> Notes and loans receivable, net . . . . .	825,429,857	<b>7</b> 997,083,391	
	<b>8</b> Inventories for sale or use . . . . .	8	0	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	1,045,073	<b>9</b> 1,245,346	
	<b>10a</b> Land, buildings, and equipment cost basis	<b>10a</b>	48,808,104	
	<b>b</b> Less accumulated depreciation <i>Complete Part VI of Schedule D</i> . . . . .	<b>10b</b>	20,457,907	
		26,827,923	<b>10c</b>	28,350,197
	<b>11</b> Investments—publicly traded securities . . . . .	15,678,331	<b>11</b> 35,374,996	
	<b>12</b> Investments—other securities See Part IV, line 11 . . . . .	29,236,846	<b>12</b> 19,619,771	
	<b>13</b> Investments—program-related See Part IV, line 11 . . . . .	13	0	
	<b>14</b> Intangible assets . . . . .	14	0	
	<b>15</b> Other assets See Part IV, line 11 . . . . .	16,152,908	<b>15</b> 16,982,813	
	<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	940,982,886	<b>16</b> 1,137,976,104	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	11,432,606	<b>17</b> 11,859,144	
	<b>18</b> Grants payable . . . . .	18		
	<b>19</b> Deferred revenue . . . . .	439,747	<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .	20		
	<b>21</b> Escrow account liability <i>Complete Part IV of Schedule D</i> . . . . .	1,544,566	<b>21</b> 1,850,804	
	<b>22</b> Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i> . . . . .	22		
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	61,868,174	<b>23</b> 80,186,388	
	<b>24</b> Unsecured notes and loans payable . . . . .	24		
	<b>25</b> Other liabilities <i>Complete Part X of Schedule D</i> . . . . .	755,629,681	<b>25</b> 925,483,686	
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 . . . . .	830,914,774	<b>26</b> 1,019,380,022	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets . . . . .	27		
	<b>28</b> Temporarily restricted net assets . . . . .	28		
	<b>29</b> Permanently restricted net assets . . . . .	29		
	<b>Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds . . . . .	30		
	<b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .	31		
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	110,068,112	<b>32</b> 118,596,082	
	<b>33</b> Total net assets or fund balances . . . . .	110,068,112	<b>33</b> 118,596,082	
	<b>34</b> Total liabilities and net assets/fund balances . . . . .	940,982,886	<b>34</b> 1,137,976,104	

**Part XI Financial Statements and Reporting**

		<b>Yes</b>	<b>No</b>
<b>1</b>	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	<b>2a</b>	No
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	<b>2b</b>	Yes
<b>c</b>	If "Yes" to 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? . . . . .	<b>2c</b>	Yes
<b>3a</b>	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? . . . . .	<b>3a</b>	No
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? . . . . .	<b>3b</b>	No

2008

Open to Public  
Inspection**SCHEDULE C**  
(Form 990 or 990-EZ)**Political Campaign and Lobbying Activities****For Organizations Exempt From Income Tax Under section 501(c) and section 527****To be completed by organizations described below. Attach to Form 990 or Form 990-EZ**Department of the Treasury  
Internal Revenue Service**If the organization answered "Yes," to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities)**

- Section 501(c)(3) organizations complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations complete Part I-A only

**If the organization answered "Yes," to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities)**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

**If the organization answered "Yes," to Form 990, Part IV, Line 5 (Proxy Tax)**

- Section 501(c)(4), (5), or (6) organizations complete Part III

Name of the organization  
Spokane Teachers Credit Union

Employer identification number

91-0565128

**Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations. (See the instructions for Schedule C for details.)**

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV	
2	Political expenditures	\$ 8,753
3	Volunteer hours	

**Part I-B To be completed by all organizations exempt under section 501(c)(3). (See the instructions for Schedule C for details.)**

1	Enter the amount of any excise tax incurred by the organization under section 4955	\$
2	Enter the amount of any excise tax incurred by organization managers under section 4955	\$
3	If the organization incurred in a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV	

**Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3). (See the instructions for Schedule C for details.)**

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	\$ 8,753
2	Enter the amount of the filing organization's internal funds contributed to other organizations for section 527 exempt function activities	\$
3	Total of direct and indirect exempt function expenditures Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b	\$ 8,753
4	Did the filing organization file <b>Form 1120-POL</b> for this year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5	State the names, addresses and Employer Identification Number (EIN) of all section 527 political organizations to which payments were made Enter the amount paid and indicate if the amount was paid from the filing organization's own internal funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's internal funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
See Additional Data Table				

**Part II-A To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)).** (See the instructions for Schedule C for details.)

**A** Check  if the filing organization belongs to an affiliated group  
**B** Check  if the filing organization checked box A and "limited control" provisions apply

<b>Limits on Lobbying Expenditures—</b> (The term "expenditures" means amounts paid or incurred.)		<b>(a) Filing Organization's Totals</b>	<b>(b) Affiliated Group Totals</b>
<b>1a</b> Total lobbying expenditures to influence public opinion (grass roots lobbying)			
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)			
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)			
<b>d</b> Other exempt purpose expenditures			
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)			
<b>f</b> Lobbying nontaxable amount Enter the amount from the following table in both columns—			
<b>If the amount on line 1e, column (a) or (b) is:</b>	<b>The lobbying nontaxable amount is:</b>		
Not over \$500,000	20% of the amount on line 1e		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000	\$1,000,000		
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)			
<b>h</b> Subtract line 1g from line 1a Enter -0- if line g is more than line a			
<b>i</b> Subtract line 1f from line 1c Enter -0- if line f is more than line c			
<b>j</b> If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No

**4-Year Averaging Period Under Section 501(h)**

**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 1a through 1f of the instructions.)**

<b>Lobbying Expenditures During 4-Year Averaging Period</b>					
<b>Calendar year (or fiscal year beginning in)</b>	<b>(a) 2005</b>	<b>(b) 2006</b>	<b>(c) 2007</b>	<b>(d) 2008</b>	<b>(e) Total</b>
<b>2a</b> Lobbying non-taxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots non-taxable amount					
<b>e</b> Grassroots ceiling amount (150% of line d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

**Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)).** (See the instructions for Schedule C for details.)

	(a)		(b)	
	Yes	No	Amount	
<b>1</b> During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of				
<b>a</b> Volunteers?				
<b>b</b> Paid staff or management (include compensation in expenses reported on lines c through i)?				
<b>c</b> Media advertisements?				
<b>d</b> Mailings to members, legislators, or the public?				
<b>e</b> Publications, or published or broadcast statements?				
<b>f</b> Grants to other organizations for lobbying purposes?				
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?				
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?				
<b>i</b> Other activities If "Yes," describe in Part IV				
<b>j</b> Total lines 1c through 1i				
<b>2a</b> Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?				
<b>b</b> If "Yes" enter the amount of any tax incurred under section 4912				
<b>c</b> If "Yes" enter the amount of any tax incurred by organization managers under section 4912				
<b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?				

**Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).** (See the instructions for Schedule C for details.)

	Yes	No
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members?	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
<b>3</b> Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

**Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes."** (See the instructions for Schedule C for details.)

<b>1</b> Dues, assessments and similar amounts from members	1 \$
<b>2</b> Section 162(e) non-deductible lobbying and political expenditures ( <b>do not include amounts of political expenses for which the section 527(f) tax was paid</b> ).	
<b>a</b> Current Year	2a \$
<b>b</b> Carryover from last year	2b \$
<b>c</b> Total	2c \$
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3 \$
<b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4 \$
<b>5</b> Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5 \$

**Part IV Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1. Also, complete this part for any additional information

Identifier	Return Reference	Explanation

## **Part IV      Supplemental Information**

2008

Open to Public  
Inspection**SCHEDULE D**  
(Form 990)**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.Department of the Treasury  
Internal Revenue Service**Name of the organization**  
Spokane Teachers Credit Union**Employer identification number**

91-0565128

**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)

Preservation of land for public use (e.g., recreation or pleasure)  Preservation of an historically important land area

Protection of natural habitat  Preservation of certified historic structure

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

	Held at the End of the Year
2a	
2b	
2c	
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?

Yes  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 170(h)(4)(B)(ii)?

Yes  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 ► \$

**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      d  Loan or exchange programs  
 b  Scholarly research      e  Other  
 c  Preservation for future generations

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 the 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 why in Part XIV and complete the following table

	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 the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance . . . . .					
1b Contributions . . . . .					
1c Investment earnings or losses . . . . .					
1d Grants or scholarships . . . . .					
1e Other expenditures for facilities and programs . . . . .					
1f Administrative expenses . . . . .					
1g End of year balance . . . . .					

## 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 . . . . .

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

## 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

**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 . . . . .	192,418	5,560,857		5,753,275
1b Buildings . . . . .	95,612	24,704,310	6,665,074	18,134,848
1c Leasehold improvements . . . . .		524,732	309,841	214,891
1d Equipment . . . . .				
1e Other . . . . .		17,730,175	13,482,992	4,247,183
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . .				28,350,197

**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 Interest Bearing Deposits w/ Other Inst	11,000,000	C
Other WesCorp MCA and PIC	4,294,971	C
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 12.) ►		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 13.) ►		

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

(a) Description	(b) Book value
<b>Total.</b> (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	
Shares & Deposits	925,483,685
Rounding	1
<b>Total.</b> (Column (b) should equal Form 990, Part X, col (B) line 25.) ►	925,483,686

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

**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	76,661,313
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	68,625,394
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	8,035,919
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	492,053
9	Total adjustments (net) Add lines 4 - 8	9	492,053
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	8,527,972

**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	76,888,087
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	76,888,087
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	-226,774
c	Add lines 4a and 4b	4c	-226,774
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	76,661,313

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

1	Total expenses and losses per audited financial statements	1	68,852,168
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	68,852,168
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	-226,774
c	Add lines 4a and 4b	4c	-226,774
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	68,625,394

**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 XIV, 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

Identifier	Return Reference	Explanation
Part XI, Line 8	Part XI, Line 8 Other Changes in Net Assets or Fund Balances	Net Change in Unrealized G/L on AFS Securities \$492053
Part IV, Line 2b	Part IV, Line 2b Explanation of escrow account liability	STCU manages escrow accounts for property tax and insurance payments as a service for members who have 1st mortgage real estate loans

2008

Open to Public  
Inspection**Schedule J**  
(Form 990)**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.**

Department of the Treasury  
Internal Revenue Service**Name of the organization**  
Spokane Teachers Credit Union**Employer identification number**

91-0565128

**Part I Questions Regarding Compensation**

**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 checked="" 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)

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

**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?

**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 checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract
<input checked="" 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

**a** Receive a severance payment or change of control payment?  
**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?  
**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

**501(c)(3) and 501(c)(4) organizations only 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

**a** The organization?

**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

**a** The organization?

**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

**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

Yes

No

**1b** Yes**2** Yes**4a**

No

**4b** Yes**4c**

No

**5a****5b****6a****6b****7****8**

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space 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)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ	
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation					
William Before	(i) (ii)	149,577	20,100	4,465	152,948	12,260	339,350	20,100
Tom Johnson	(i) (ii)	147,405	18,950	4,710	29,344	8,999	209,408	18,950
Terri Wilson	(i) (ii)	159,712	20,114	4,825	255,194	5,095	444,940	20,114
Steve Dahlstrom	(i) (ii)	285,839	77,299	19,980	858,358	11,489	1,252,965	77,299
Scott Adkins	(i) (ii)	109,989	13,966	3,776	29,790	17,260	174,781	13,966
Brad Hunter	(i) (ii)	112,209	14,984	4,380	28,740	9,089	169,402	14,984
Belinda Caillouet	(i) (ii)	105,642	13,460	3,628	26,887	9,089	158,706	13,460
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

### **Part III      Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

2008

Open to Public  
Inspection**SCHEDULE O**  
(Form 990)**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.**

Department of the Treasury  
Internal Revenue Service**Name of the organization**  
Spokane Teachers Credit Union**Employer identification number**

91-0565128

Identifier	Return Reference	Explanation
	Frm990 Amendment Explanation of Change	Part I Line 7a and 7b Net unrelated business taxable income from Form 990T, line 34 was changed to - \$66,141, due to the filing of an amended Form 990-T for the 2008 tax year, filed 11/2010 Part VIII, Line 2b, column (c) also changed accordingly

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 19	Form 990, Part VI, Line 19 Other Organization Documents Publicly Available	Governing documents, policies and financial statements may be requested by writing to Tom Johnson, Vice President - Administration, STCU, 1620 N Signal Drive, Liberty Lake, WA 99019

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 15b	Form 990, Part VI, Line 15b Compensation Review and Approval Process for Officers and Key Employees	In order to attract and retain quality employees, STCU is committed to paying salaries which are nondiscriminatory, equitable, and competitive with the salaries paid by other companies in our industry and surrounding area The Board of Directors is responsible for determining the compensation of the president/CEO The Human Resource committee of the Board of Directors engages an outside compensation consultant to review the compensation of the president/CEO, provide data of comparable compensation for other similarly qualified positions in the credit union or financial services industry, and to assist in the review and/or development of the compensation philosophy The Human Resource committee recommends the total compensation package for the president/CEO to the Board of Directors for approval The Human Resource department staff participates in a variety of annual salary surveys for other executive management positions, key employees and all other staff positions and submits recommendations for any compensation adjustments to the president/CEO or the Executive Management team for approval and effective date of changes Positions are evaluated to determine relevant job titles, job descriptions, and salary ranges

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 12c	Form 990, Part VI, Line 12c Explanation of Monitoring and Enforcement of Conflicts	Volunteer members of the Board of Directors, Supervisory Committee, and any affiliate members will be required to review the Volunteer Code of Ethics and Personal Conduct Policy and sign the acknowledgement and agreement on the Conflict of Interest Disclosure Form on an annual basis These will be reviewed by the Board chair and vice chair Any conflict of interest concerns will be reviewed by the Board Executive Committee In the event a conflict exists in the judgment of the Board Executive Committee, the Board chair or vice chair and the volunteer will take appropriate steps to eliminate the conflict Members of executive management are required to complete on an annual basis a Conflict of Interest Disclosure Form The chair and vice chair of the Board of Directors and the president/CEO are responsible to review the forms for any potential conflict of interest In the event a conflict exists, the chair, vice chair, president/CEO and the employee will take appropriate steps to resolve the conflict

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 10	Form 990, Part VI, Line 10 Form 990 Review Process	The Form 990 is prepared by the Director of Accounting and Finance, in consultation with an external CPA firm The Form 990 is reviewed by the Chief Financial Officer, reviewed with the Board of Directors prior to filing

Identifier	Return Reference	Explanation
Form 990, Part VI, Line 6	Form 990, Part VI, Line 6 Explanation of Classes of Members or Shareholder	STCU is a state chartered credit union organized under the provisions of the Washington Credit Union Act The membership base of STCU consists of people who live, work, worship or attend school in the state of Washington or in Kootenai or Bonner Counties in Idaho STCU members elect the board of directors and the supervisory committee members

## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 91-0565128  
**Name:** Spokane Teachers Credit Union

### Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Provision for Loan Loss	3,318,851			
Processing Expense	3,979,710			
Postage and shipping	545,243			
Member Dividend Expense	24,875,733			
Loan Servicing Expense	902,782			

## Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 91-0565128  
**Name:** Spokane Teachers Credit Union

### Schedule C, Part 1-C, Line 5

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's own internal funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
Kevin Parker Campaign	402 W Boone Spokane, WA 99201		800	
Committee to Elect Matt Shea	816 W Francis PMB 322 Spokane, WA 99205		200	
People for Joe Schmick	PO Box 620 Colfax, WA 99111		750	
Campaign for Lisa Brown	1428 W 14th Ave Spokane, WA 99204		800	
Justice Mary Fairhurst	6963 Littlerock Rd SW Tumwater, WA 98512		423	
Committee to Re-elect Bob McCaslin	PO Box 1384 Spokane, WA 99037		800	
Diana Wilhite for State	PO Box 14932 Spokane, WA 99214		750	
Citizens for Jim McIntire	PO Box 21941 Seattle, WA 98111		1,500	
Mark Schoesler Campaign	1588 E Rosenoff Rd Ritzville, WA 99169		800	
Citizens for John Ahern	PO Box 8504 Spokane, WA 99203		750	
People for Chris Gregoire	PO Box 2771 Seattle, WA 98111		500	