



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2009

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation CUNA MUTUAL GROUP FOUNDATION, INC		A Employer identification number 39-6105418
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (608) 231-7755
	5910 MINERAL POINT ROAD		
	City or town, state, and ZIP code MADISON WI 53705		
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			C If exemption application is pending, check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 28,868			D 1. Foreign organizations, check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			2. Foreign organizations meeting the 85% test, check here and attach computation ☐
			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	865,100			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3,609	3,609		
4 Dividends and interest from securities	0	0		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	0			
b Gross sales price for all assets on line 6a	0			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	868,709	3,609	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	27	0	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	27	0	0	0
25 Contributions, gifts, grants paid	884,700			884,700
26 Total expenses and disbursements. Add lines 24 and 25	884,727	0	0	884,700
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-16,018			
b Net investment income (if negative, enter -0-)		3,609		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form **990-PF** (2009)

9/16/17 12

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	44,886	28,618	28,618
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 250			
	Less allowance for doubtful accounts ▶ 0	0	250	250
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	44,886	28,868	28,868
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	44,886	28,868	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	44,886	28,868	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	44,886	28,868	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	44,886
2 Enter amount from Part I, line 27a	2	-16,018
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	28,868
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	28,868

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0
b	0	0	0
c	0	0	0
d	0	0	0
e	0	0	0

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a	0	0	0
b	0	0	0
c	0	0	0
d	0	0	0
e	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	0
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	1,020,828	206,660	4.939650
2007	845,570	196,387	4.305631
2006	802,119	152,090	5.273976
2005	1,034,941	381,583	2.712230
2004	810,111	490,307	1.652253

2 Total of line 1, column (d)	2	18.883740
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	3.776748
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	220,295
5 Multiply line 4 by line 3	5	831,999
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	36
7 Add lines 5 and 6	7	832,035
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	884,700

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	36
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	36
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	36
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	391	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	391	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	355	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) WI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **► N/A**

14 The books are in care of **► STEVEN GOLDBERG** Telephone no **► 608-231-7755**
 Located at **► 5910 MINERAL POINT ROAD MADISON WI** ZIP+4 **► 53705**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year **► 15**

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ► 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If "Yes" to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	223,650
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	223,650
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	223,650
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,355
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	220,295
6	Minimum investment return. Enter 5% of line 5	6	11,015

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	11,015
2a	Tax on investment income for 2009 from Part VI, line 5	2a	36
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	36
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,979
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,979
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,979

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	884,700
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	884,700
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	36
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	884,664

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				10,979
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	794,538			
b From 2005	1,023,602			
c From 2006	801,768			
d From 2007	837,562			
e From 2008	1,014,893			
f Total of lines 3a through e	4,472,363			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 884,700				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				10,979
e Remaining amount distributed out of corpus	873,721			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,346,084			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	794,538			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	4,551,546			
10 Analysis of line 9				
a Excess from 2005	1,023,602			
b Excess from 2006	801,768			
c Excess from 2007	837,562			
d Excess from 2008	1,014,893			
e Excess from 2009	873,721			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE ATTACHED STATEMENT	N/A	PUBLIC	CHARITABLE	884,700
Total			3a	884,700
b <i>Approved for future payment</i> SEE ATTACHED STATEMENT	N/A	PUBLIC	CHARITABLE	215,000
Total			3b	215,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
f	_____		0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	3,609	
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	0	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal Add columns (b), (d), and (e)		0		3,609	0
13	Total. Add line 12, columns (b), (d), and (e)				13	3,609

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

CUNA MUTUAL GROUP FOUNDATION, INC

Employer identification number

39-6105418

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization CUNA MUTUAL GROUP FOUNDATION, INC	Employer identification number 39-6105418
---	--

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CUNA MUTUAL INSURANCE SOCIETY 5910 MINERAL POINT ROAD MADISON WI 53705 Foreign State or Province _____ Foreign Country _____	\$ 863,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	WESTERRA CREDIT UNION 14305 EAST ALAMEDA AVENUE AURORA CO 80012 Foreign State or Province _____ Foreign Country _____	\$ 100	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	GLACIER HILLS CREDIT UNION 2150 S MAIN STREET WEST BEND WI 53095 Foreign State or Province _____ Foreign Country _____	\$ 1,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	SUPERIOR CHOICE CREDIT UNION 2817 TOWER AVENUE SUPERIOR WI 54880 Foreign State or Province _____ Foreign Country _____	\$ 1,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	_____ _____ _____ Foreign State or Province _____ Foreign Country _____	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	27	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement		0	0	0	0
2	Fund Raising					
3	Other		27			
4						
5						
6						
7						
8						
9						
10						

CUNA Mutual Group Foundation, Inc.
EIN: 39-6105418
Form 990-PF
12/31/2009

Part VIII, Line 1 - List of Officers, Directors, Trustees, and Foundation Managers

Name and Address	Title and Avg Hrs per Week Devoted to Position	Compensation	Contributions to Employee Benefit Plans and Deferred Compensation	Expense Account and Other Allowances
Faye A Patzner 5910 Mineral Point Road Madison, WI 53705	President Less than 1 hr /wk	None	None	None
James H Metz 5910 Mineral Point Road Madison, WI 53705	Vice President Less than 1 hr /wk	None	None	None
Steven A Goldberg 5910 Mineral Point Road Madison, WI 53705	Secretary - Treasurer 32 hrs /wk.	None	None	None
Steven P Kuhn 5910 Mineral Point Road Madison, WI 53705	Asst Secretary.-Treasurer Less than 1 hr /wk	None	None	None
Angela K Campbell 5910 Mineral Point Road Madison, WI 53705	Assistant Secretary Less than 1 hr /wk.	None	None	None
Susan J Albrecht 5910 Mineral Point Road Madison, WI 53705	Directors Less than 1 hr./wk.	None	None	None

CUNA Mutual Group Foundation, Inc.
Form 990-PF
FEIN: 39-6105418
For the Year Ended December 31, 2009

Part XV, Item 2d, Restrictions or Limitations on Awards:

Eligible Organizations:

- Federal tax-exempt 501(c)(3) nonprofit organizations in the United States.

Ineligible Organizations:

- Organizations without IRS 501(c)(3) nonprofit status.
- Individuals
- Political parties, candidates and partisan political campaigns.
- Professional associations.
- Organizations for religious activities.
- Labor unions.
- Organizations that conflict with the company's goals or general policyowner or community interests.
- Tickets or items for fundraising events.
- Endowment funds.

CUNA MUTUAL GROUP FOUNDATION, INC.
Schedule of Donations
Year ended December 31, 2009

39-6105418

Part XV, Item 3a, Grants and Contributions Paid During the Year

DONEE		AMOUNT
Access Community Health Centers	01/09	\$ 15,000
Adult Christian Education Foundation	09/09	250
Alabama Credit Union League	05/09	500
Aldo Leopold Nature Center, Inc.	09/09	3,000
American Cancer Society	04/09	500
American Cancer Society, CA Division	09/09	250
American Heart Association	02/09	50
American Youth Soccer Organization	02/09	500
Arizona Credit Union Foundation	07/09	500
Arkansas Credit Union League	06/09	500
Aspire Trp., Inc.	11/09	5,000
Ball State University Foundation	02/09	125
Benny Gambaiani Public Library	09/09	500
Big Brothers Big Sisters of Dane County	01/09	15,000
Big Brothers Big Sisters of Dane County	02/09	500
Blueprint Student-Athlete Services	05/09	500
Boy Scouts of America Troop 50 Oregon, Wisconsin	11/09	250
Boy Scouts of America	01/09	500
Boys & Girls Club	04/09	25,000
Canopy Center	06/09	250
Care Net Pregnancy Center of Dane County	01/09	500
Carolinas Credit Union Foundation	05/09	500
Carolinas Credit Union Foundation	06/09	500
Carroll College	02/09	75
Carthage College	02/09	500
Cedar Vally Friends of the Family	11/09	5,000
Central College	02/09	25
Century High School Booster Club	02/09	500
Children's Miracle Network	02/09	200
Children's Service Society of Wisconsin	01/09	50,000
Children's Service Society of Wisconsin	04/09	50,000
Children's Service Society of Wisconsin	06/09	50,000
Children's Service Society of Wisconsin	11/09	50,000

Common Wealth Development, Inc.	01/09	7,500
Community College of Philadelphia	02/09	50
Concordia University Wisconsin	02/09	50
Connecticut Credit Union Charitable Foundation	05/09	250
Credit Union Foundation of Colorado	09/09	500
Credit Union Foundation of Colorado and Wyoming	05/09	250
Creighton University	02/09	100
Dane County Conservation League	03/09	500
Dane County Humane Society	01/09	500
DFW Canine Rescue & Adoptions	10/09	250
Dreamweavers, Inc.	02/09	500
Edgewood Campus School	09/09	250
Edgewood College	02/09	50
Edgewood College	10/09	3,000
First Congregational United Church	02/09	500
Florida Credit Union League	06/09	250
Friends of WHA-TV, Inc.	04/09	500
Friends of Wil-Mar, Inc.	12/09	250
Georgetown University	02/09	500
Georgia Credit Union League	06/09	250
Glacier's Edge Council	03/09	1,000
Golden Belt Foundation	06/09	200,000
Greater Bucky Open, Inc.	12/09	250
Green County 4-H	06/09	500
Gustavus Adolphus College	02/09	100
Habitat for Humanity of Dane County	12/09	250
Hamline University	02/09	50
Hartwick College	02/09	250
Hebron Christian Academy	10/09	250
Highground Veterans Memorial Park	09/09	250
Hope for Ugandan Students, Inc.	02/09	695
International Student Volunteers, Inc.	02/09	500
Ithaca College FCU	02/09	25
John Muir School Association	02/09	1,000
John Muir School Association	05/09	500
Juvenile Diabetes Research Foundation	10/09	250
Kenai River Sportfishing, Inc.	06/09	250
Lodi Primary School	04/09	1,000
Louisiana Credit Union League	09/09	500
Lussier Community Education Center	11/09	20,000
Luther College	02/09	435
M.O.T. Youth Soccer Club	01/09	500
Macalester College	02/09	100
Mad City Church River Food Pantry	05/09	500

Madison Area Technical College	02/09	100
Madison Blues Society	01/09	500
Madison Community Foundation	02/09	20,000
Madison Drum & Bugle Corp. Association	06/09	250
Madison Jewish Community Council	03/09	1,000
Madison Junior Woman's Club	01/09	1,000
Madison Museum of Contemporary Art	01/09	3,200
Madison Patriots Hockey Association	04/09	500
Madison Wisconsin Institutes	04/09	500
Manos de Cristo	12/09	250
Marine Parents.com, Inc.	07/09	250
Mary Lake Montessori, Inc.	09/09	250
Mazomanie Elementary	01/09	500
Mendota Rowing Club, Inc.	01/09	1,000
Michigan State University	03/09	125
Minnesota Credit Union Foundation	05/09	500
Mission Central	11/09	10,000
Mississippi Credit Union League	06/09	500
Montana Credit Unions for Community Development	05/09	500
Moody Bible Institute	02/09	25
Mount Horeb Intermediate Center	03/09	250
Mount Marty College	02/09	500
Mount Mary College	02/09	500
MSU Mankato Foundation	02/09	325
Mt. Horeb Middle School	03/09	250
National Credit Union Foundation	02/09	3,000
National Credit Union Foundation	06/09	2,500
National Credit Union Foundation	09/09	700
National Multiple Sclerosis Society	09/09	250
New Mexico Credit Union Education Foundation	07/09	500
New York Credit Union Foundation	09/09	500
Norski Soccer Club	04/09	500
Northeast Iowa Foodbank	11/09	5,000
Northern Illinois University Foundation	02/09	60
Northland College	02/09	200
Northwestern University	02/09	55
Oakwood Foundation, Inc.	12/09	250
Oklahoma Credit Union Foundation	06/09	500
Operation Fresh Start	12/09	1,000
Oregon Hockey Boosters, Inc.	05/09	1,000
Pacific Lutheran University	02/09	500
Pennsylvania Credit Union Foundation	06/09	250
Pink Ribbon Angels, Inc.	09/09	250
Pope John XXIII High School	02/09	500

Purdue Foundation, Inc.	02/09	100
Readlyn Grump Trail Foundation	11/09	5,000
Refund from Wisconsin Chamber Orchestra (check cut in 10/08)	04/09	(6,000)
Ripon College	02/09	150
Rochester Institute of Technology	02/09	100
Sauk Prairie Youth Hockey Association	02/09	500
Shabazz City High School	05/09	500
South Madison Financial Education Center	01/09	7,500
Spring Harbor Middle School	04/09	1,000
St. Francis Xavier Catholic School	02/09	500
St. Johns University	02/09	325
St. Louis Roman Catholic Theological	02/09	500
St. Olaf College	02/09	300
Syracuse University	02/09	500
Texas Credit Union Foundation	05/09	500
The Association of Vermont Credit Unions	05/09	500
The College of St. Scholastica	02/09	200
The Credit Union Foundation of MD & DC	06/09	250
The Leukemia & Lymphoma Society	03/09	1,000
The New England Heritage Credit Union Foundation	06/09	500
The Pagasus School	12/09	250
The Prairie Enthusiasts, Inc.	03/09	500
The Prairie Enthusiasts, Inc.	04/09	500
The Trustees of the Smith College	02/09	100
Toastmasters International	12/09	500
Today Not Tomorrow, Inc.	12/09	1,000
Tripoli Community School District	10/09	250
United Way of Dane County	01/09	10,000
United Way of Dane County	08/09	185,000
United Way of Tarrant County	09/09	10,000
University of Illinois Foundation	02/09	100
University of Minnesota Foundation	02/09	550
University of Northern Iowa	02/09	460
University of Notre Dame	02/09	100
University of Richmond	02/09	100
University of Wisconsin Eau Claire	02/09	775
University of Wisconsin Foundation	02/09	3,225
University of Wisconsin Green Bay	02/09	50
University of Wisconsin LaCrosse	02/09	500
University of Wisconsin Oshkosh	02/09	25
University of Wisconsin Platteville	02/09	50
Urban League of Greater Madison, Inc.	01/09	10,000
Urban League of Greater Madison, Inc.	05/09	25,000
Utah State University	02/09	75

UW-Stevens Point Foundation	02/09	150
UW-Whitewater Foundation, Inc.	02/09	500
Valparaiso University	04/09	25
Virginia Credit Union Foundation	06/09	250
Void Check 201987, The Russian Jack Springs Jr. Golf Association	02/09	(25)
VSA Arts of Wisconsin, Inc.	10/09	3,000
W.A.C. Industries, Inc.	01/09	500
Wartburg College	02/09	4,595
Washington Credit Union Foundation	09/09	500
Washington University	02/09	500
Waunakee Whirlwinds 4-H Club	04/09	500
Waverly Area Wrestling Club	04/09	1,000
Waverly Exchange Club	09/09	250
Waverly-Shell Rock Area United Way, Inc.	09/09	16,000
West Madison Youth Special Olympics WI	09/09	250
West Virginia Credit Union Foundation	05/09	500
Wisconsin Credit Union Foundation	06/09	250
Wisconsin Heights Educational Foundation	10/09	250
Wisconsin Heights Middle School	01/09	500
Yale University	02/09	250
YWCA of Madison, Inc.	01/09	10,000
Total Donations		<u>\$ 884,700</u>

CUNA Mutual Group Foundation, Inc.
Form 990-PF
FEIN: 39-6105418
For the Year Ended December 31, 2009

Part XV, Item 3b, Grants and Contributions Approved for Future Payment:

FOUNDATION MULTI-YEAR CAPITAL COMMITMENTS

ORGANIZATION	2010	2011	2012	2013	2014
Access Community Health Center Dental Suites <i>(February)</i>	\$15,000				
The Madison Community Foundation Great Performance Fund <i>(February)</i>	\$20,000				
Boys and Girls Club of Dane County <i>(April)</i>	\$15,000				
Urban League of Greater Madison <i>(June)</i>	\$25,000	\$25,000			
Madison Children's Museum <i>(July)</i>	\$25,000	\$25,000	\$25,000	\$25,000	
Wexford Community Center <i>(August)</i>	\$15,000				
TOTAL	\$115,000	\$50,000	\$25,000	\$25,000	

**CUNA Mutual Group
Foundation, Inc.**

**Cash-Basis Financial Statements
As of and for the Years Ended
December 31, 2009 and 2008
And Independent Auditors' Report**



Deloitte & Touche LLP
111 S Wacker Drive
Chicago, IL 60606-4301
USA

Tel +1 312 486 1000
Fax +1 312 486 1486
www.deloitte.com

Independent Auditors' Report

To The Board of Directors of
CUNA Mutual Group Foundation, Inc.:

We have audited the accompanying statements of financial position arising from cash transactions of CUNA Mutual Group Foundation, Inc. (the "Foundation") as of December 31, 2009 and 2008, and the related statements of activities and changes in net assets arising from cash transactions for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, these financial statements were prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position arising from cash transactions of CUNA Mutual Group Foundation, Inc. at December 31, 2009 and 2008, and its activities and changes in its net assets arising from cash transactions for the years then ended, on the basis of accounting described in Note 2.

Deloitte & Touche LLP

Chicago, Illinois
July 1, 2010

CUNA Mutual Group Foundation, Inc.

**Statements of Financial Position Arising from Cash Transactions
As of December 31, 2009 and 2008**

	2009	2008
Cash	\$ 28,618	\$ 44,886
Affiliate receivable	250	-
Total assets	\$ 28,868	\$ 44,886
Total unrestricted net assets	\$ 28,868	\$ 44,886

**Statements of Activities and Changes in Net Assets Arising from Cash Transactions
For the Years Ended December 31, 2009 and 2008**

	2009	2008
Contributions - CUNA Mutual Insurance Society	\$ 660,000	\$ 1,025,532
Contributions - other	205,100	1,100
Interest and dividend income	3,609	5,853
Loss on sale of investments	-	(10,194)
Total cash receipts	868,709	1,022,291
Donations	884,700	1,023,027
Other expenses	27	51
Total cash disbursements	884,727	1,023,078
Decrease in unrestricted net assets	(16,018)	(787)
Unrestricted net assets, beginning of year	44,886	45,673
Unrestricted net assets, end of year	\$ 28,868	\$ 44,886

(1) Organization and Income Tax Status

The CUNA Mutual and CUMIS Charitable Foundation, Inc. was organized in 1967 under the laws of Wisconsin as a non-stock, nonprofit organization. The name was later changed to the CUNA Mutual Group Foundation, Inc. (the "Foundation").

The Foundation makes donations to charitable and community activities as approved by its Board of Directors. It is primarily funded by contributions from CUNA Mutual Insurance Society ("CUNA Mutual"), an Iowa mutual insurer organized for the purpose of serving the insurance needs of credit unions and their members, and in 2009 by its wholly-owned subsidiary CUNA Mutual Investment Corporation.

The Foundation is exempt from federal income taxes on related income under Section 501(c)(3) of the Internal Revenue Code. The Foundation is, however, subject to an excise tax of 2% of investment income.

The results of the Foundation are affected by its transactions and relationships with CUNA Mutual. See Note 3 for a discussion of related-party transactions. The results of the Foundation's operations may have materially differed from the results recorded if the Company did not have these relationships.

(2) Basis of Presentation and Accounting Policies

The accompanying financial statements have been prepared on the basis of cash receipts and disbursements (cash basis). Accordingly, revenues and expenses are recognized when received and paid, respectively; investments are carried at cost; and accrued income and expenses have not been recorded. This basis of accounting varies from accounting principles generally accepted in the United States of America, the aggregate effect of which has not been determined.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. However, if a restriction is fulfilled in the same time period in which the contribution is received, the organization reports the support as unrestricted. No restricted contributions have been received by the Foundation.

(3) Contributions and Administrative Expenses

The CUNA Mutual Board of Directors approves annual contributions to the Foundation to be paid by CUNA Mutual.

Contributions are recorded when received and donations are recorded when paid. CUNA Mutual donated common stock securities to the Foundation in 2008. The contributed stock was recorded at its fair value on the donation date of \$912,232 in 2008. Fair value was based on the stocks weighted average price on the dates of donation. The stock was subsequently sold for a loss of \$10,194 in 2008. CUNA Mutual also contributed cash, in the amount of \$660,000 and \$113,300 in 2009 and 2008, respectively.

CUNA Mutual provides office space, equipment and staff to the Foundation, which does not have any employees or fixed assets. The estimated value of such contributed services and assets was \$101,000 and \$155,000 for 2009 and 2008 respectively. These amounts are not reflected in the accompanying statements of activities or changes in net assets.

CUNA Mutual Group Foundation, Inc.
Notes to Financial Statements

(4) Commitments

The Foundation has made future financial commitments to make donations to various organizations. These commitments, totaling \$215,000 and \$335,000 as of December 31, 2009 and 2008, respectively, are not recognized in the financial statements. In certain circumstances, recipient organizations may change the plans which led to the Foundation's commitment to make future donations. If this occurs, the Foundation may reduce or eliminate its commitment.

The commitments at December 31, 2009 are due as follows:

Year	Amount
2010	115,000
2011	50,000
2012	25,000
2013	25,000
	<u>\$ 215,000</u>