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Form 990

Department of the Treasury
Internal Revenue ServiceCHANGE OF ACCOUNTING PERIOD
Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2009

Open to Public
Inspection

A For the 2009 calendar year, or tax year beginning JUL 1, 2009 and ending DEC 31, 2009

<input type="checkbox"/> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization IOWA CREDIT UNION LEAGUE		D Employer identification number 83-0494970	
	Doing Business As		E Telephone number 515-221-3000	
	Number and street (or P.O. box if mail is not delivered to street address) 1500 N.W. 118TH STREET		Room/suite	
	City or town, state or country, and ZIP + 4 DES MOINES, IA 50325		G Gross receipts \$ 8,155,797.	
	F Name and address of principal officer MICHAEL J. POWERS		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
			H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	

I Tax-exempt status: 501(c)(6) (insert no.) 4947(a)(1) or 527J Website: ► **WWW.IOWACREDITUNIONS.COM**K Form of organization: Corporation Trust Association Other ►L Year of formation: **1933** M State of legal domicile: **IA**

Part I Summary

1 Briefly describe the organization's mission or most significant activities TO STRENGTHEN THE CREDIT UNION MOVEMENT BY PROMOTING ITS GROWTH AND WELL-BEING, AND PROVIDING THE		
2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3 Number of voting members of the governing body (Part VI, line 1a)	3	12
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	12
5 Total number of employees (Part V, line 2a)	5	0
6 Total number of volunteers (estimate if necessary)	6	30
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	42,829.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-54,283.

SCANNED DATES 12/20/2009 Revenues 2 Expenses 13 14 15 16a b 17 18 19 20 21 22	Prior Year	Current Year	
	8 Contributions and grants (Part VIII, line 1h)	963,927.	489,828.
	9 Program service revenue (Part VIII, line 2g)	450,466.	223,257.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-449,372.	-77,852.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	573,407.	258,557.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,538,428.	893,790.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	33,698.	17,457.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,129,612.	382,340.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses (Part IX, column (D), line 25) ►		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	1,703,308.	830,195.
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	2,866,618.	1,229,992.	
19 Revenue less expenses Subtract line 18 from line 12	-1,328,190.	-336,202.	
20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year	
21 Total liabilities (Part X, line 26)	20,388,117.	21,274,775.	
22 Net assets or fund balances Subtract line 21 from line 20	1,325,073.	999,723.	
	19,063,044.	20,275,052.	

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
			
	Signature of officer		
	MICHAEL J. POWERS, CFO		
	Type or print name and title		

Paid Preparer's Use Only	Preparer's signature ► 	Date 11/11/10	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (see instructions) P00936877
	Firm's name (or yours if self-employed), address, and ZIP + 4 RSM MCGLADREY, INC. ► 400 LOCUST ST, STE 640 ► DES MOINES, IA 50309-2354	EIN ►	Phone no. ► 515-558-6600	

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

 Yes No

932001 02-04-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2009)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission SEE SCHEDULE O FOR CONTINUATION

THE IOWA CREDIT UNION LEAGUE (ICUL) IS THE NON-PROFIT TRADE ASSOCIATION THAT REPRESENTS THE INTERESTS OF IOWA'S STATE AND FEDERALLY CHARTERED CREDIT UNIONS. ICUL WAS ESTABLISHED IN 1933 AND

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 \$)
LEGISLATIVE ADVOCACY - WORK TO SECURE A FAIR AND FAVORABLE LEGISLATIVE ENVIRONMENT FOR IOWA CREDIT UNIONS THROUGH PROFESSIONAL LOBBYING, COALITION BUILDING, GRASSROOTS ORGANIZATION AND THE CREDIT UNION POLITICAL ACTION COMMITTEE.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
REGULATORY COMPLIANCE - MONITOR REGULATORY ISSUES, FIELD COMPLIANCE QUESTIONS, PROVIDE STRATEGIC DIRECTION CONCERNING CREDIT UNION COMPLIANCE ISSUES, AND CONDUCT BSA INDEPENDENT TESTS AND WEBSITE COMPLIANCE AUDITS.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)
PUBLIC AFFAIRS AND MARKETING - THE PUBLIC RELATIONS AND MARKETING DEPARTMENT WORKS CLOSELY WITH CREDIT UNIONS TO DISSEMINATE PERTINENT INFORMATION TO THE MEDIA AND COMMUNITY ABOUT IOWA CREDIT UNIONS AND NEW DEVELOPMENTS IN THE INDUSTRY. ALSO SERVES AS THE RESOURCE FOR COMMUNITY AND MEDIA RELATIONS, MARKETING THE CREDIT BRAND, AND THE ANNUAL ADVOCACY CAMPAIGN.

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ► \$

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>	4	
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		
• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		
• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>	12	X
12A Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i>	12A	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>	20	X

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25	24a	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable	1a	17
1b		1b	0
1c		X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	X
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: ► See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	8	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?	10a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	10b	
10	Section 501(c)(7) organizations. Enter	11a	
a	Initiation fees and capital contributions included on Part VIII, line 12	11b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	12a	
11	Section 501(c)(12) organizations. Enter	12b	
a	Gross income from members or shareholders		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body	12	
1b	Enter the number of voting members that are independent	12	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, 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	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	X
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?	10b	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	X
b	Other officers or key employees of the organization	15b	X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions.)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
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?	16b	

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ► <u>NONE</u>
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► <u>MIKE POWERS, CFO - 515-221-3000</u>
	<u>1500 NW 118TH STREET, DES MOINES, IA 50325</u>

Form 990 (2009)

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. Report compensation for the calendar year ending with or within the organization's tax year. 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. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees. See instructions for definition of "key employee."

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

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

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

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

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

(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
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
JOHN BENTLER DIRECTOR	1.00	X					0.	0.	0.
JANINE KEIM DIRECTOR	1.00	X					0.	0.	0.
JOE GONZALEZ DIRECTOR	1.00	X					0.	0.	0.
TIM MARCSISAK DIRECTOR	1.00	X					0.	0.	0.
MIKE WHITTIE DIRECTOR	1.00	X					0.	0.	0.
RICK BENHART DIRECTOR	1.00	X					0.	0.	0.
JOE HEARN VICE CHAIR	1.00	X	X				0.	0.	0.
TIM CHAPMAN DIRECTOR	1.00	X					0.	0.	0.
DENNIS CHOATE DIRECTOR	1.00	X					0.	0.	0.
PAT DRENNEN CHAIR	1.00	X	X				0.	0.	0.
TIM WALLEN DIRECTOR	1.00	X					0.	0.	0.
BRENT HELIN DIRECTOR	1.00	X					0.	0.	0.
PATRICK JURY CEO	8.00		X				0.	273,911.	56,348.
MURRAY WILLIAMS COO	40.00		X				0.	150,264.	22,290.
MIKE POWERS CFO	8.00		X				0.	225,691.	35,253.

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

1b Total

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ►

0

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

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

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
THE MEMBERS GROUP 1500 NW 118TH STREET, DES MOINES, IA 50325	COMPENSATION & BENEFITS	503,977.
AFFILIATES MANAGEMENT COMPANY - POLICYWORKS 1500 NW 118TH STREET, DES MOINES, IA 50325	LOBBYING & REGULATORY SERVICE	272,954.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 2

2

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns b Membership dues c Fundraising events d Related organizations e Government grants (contributions) f All other contributions, gifts, grants, and similar amounts not included above g Noncash contributions included in lines 1a-1f \$ h Total. Add lines 1a-1f ►	1a 1b 489,828. 1c 1d 1e 1f 489,828.			
Program Service Revenue	2 a SERVICE FEES b c d e f All other program service revenue g Total. Add lines 2a-2f ►	Business Code 561000 223,257.	221,629.	1,628.	
	3 Investment income (including dividends, interest, and other similar amounts) ► 4 Income from investment of tax-exempt bond proceeds ► 5 Royalties ►	93,096.		457.	92,639.
	6 a Gross Rents b Less rental expenses c Rental income or (loss) d Net rental income or (loss) ► 7 a Gross amount from sales of assets other than inventory b Less cost or other basis and sales expenses c Gain or (loss) d Net gain or (loss) ► 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 b Less direct expenses c Net income or (loss) from fundraising events ► 9 a Gross income from gaming activities. See Part IV, line 19 b Less direct expenses c Net income or (loss) from gaming activities ► 10 a Gross sales of inventory, less returns and allowances b Less cost of goods sold c Net income or (loss) from sales of inventory ►	44,376. 23,160. 21,216. 21,216. 7063098. 7234046. -170948. -170,948.			21,216. -170,948.
Other Revenue	Miscellaneous Revenue 11 a ANNUAL MEETING b MANAGEMENT CONTRACTS c d All other revenue e Total. Add lines 11a-11d ► 12 Total revenue. See instructions. ►	Business Code 561000 561000 561000 237,341. 893,790.	196,597. 40,744. 40,744. 237,341. 221,629.	196,597. 40,744. 42,829. 139,504.	

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	11,381.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	6,076.			
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	148,324.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	179,111.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	13,060.			
9 Other employee benefits	24,260.			
10 Payroll taxes	17,585.			
11 Fees for services (non-employees)				
a Management	101,091.			
b Legal				
c Accounting	39,728.			
d Lobbying	1,869.			
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	37,016.			
g Other	15.			
12 Advertising and promotion	17,059.			
13 Office expenses	46,210.			
14 Information technology	25,285.			
15 Royalties				
16 Occupancy	67,818.			
17 Travel	32,959.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	119,770.			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	9,543.			
23 Insurance	2,145.			
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 SUPPORT SERVICES	294,454.			
b HUMAN RESOURCES	13,728.			
c RECEPTIONIST	12,450.			
d EDUCATION & TRAINING	9,055.			
e ADVOCACY CAMPAIGN	0.			
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	1,229,992.			
26 Joint costs Check here ► <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	215,971.	1	48,048.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	143,230.	4	136,320.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	5,000,548.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	37,911.	9	46,924.
	10a Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D	155,502.		
	b Less: accumulated depreciation	122,743.	10c	32,759.
	11 Investments - publicly traded securities	8,480.	11	8,480.
	12 Investments - other securities See Part IV, line 11	19,832,929.	12	15,899,204.
	13 Investments - program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	102,492.	15	102,492.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	20,388,117.	16	21,274,775.
Liabilities	17 Accounts payable and accrued expenses	676,839.	17	892,086.
	18 Grants payable		18	
	19 Deferred revenue	16,420.	19	80,895.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	631,814.	25	26,742.
	26 Total liabilities. Add lines 17 through 25	1,325,073.	26	999,723.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0.	30	0.
	31 Paid-in or capital surplus, or land, building, or equipment fund	0.	31	0.
	32 Retained earnings, endowment, accumulated income, or other funds	19,063,044.	32	20,275,052.
	33 Total net assets or fund balances	19,063,044.	33	20,275,052.
	34 Total liabilities and net assets/fund balances	20,388,117.	34	21,274,775.

Form 990 (2009)

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b Were the organization's financial statements audited by an independent accountant?	2b	X
c If "Yes" to line 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	3a	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3b	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2009)

Department of the Treasury
Internal Revenue Service

► Complete if the organization is described below.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- 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), then

- 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), then

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

Name of organization

Employer identification number

83-0494970

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1** Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2** Political expenditures
- 3** Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

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 a section 4955 tax, did it file Form 4720 for this year?
4a Was a correction made?
 b If "Yes," describe in Part IV

 Yes No
 Yes No

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ► \$ _____

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ► \$ _____

3 Total exempt function expenditures Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ► \$ _____

4 Did the filing organization file Form 1120-POL for this year? Yes No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were 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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2009

1 HA

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768
 (election under section 501(h)).

 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.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
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		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j 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 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

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

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

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

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a Current year	2b	
b Carryover from last year	2c	
c Total	3	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues		
4 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	
5 Taxable amount of lobbying and political expenditures (see instructions)	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 1i. Also, complete this part for any additional information.

PURSUANT TO REV. PROC. 98-19, EXEMPT FROM 6033(E) DISCLOSURE AS ALL

MEMBERS UNDER IRC SECTION 501(A), NOT SECTION 501(C)(4)/(5)/(6).

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,

Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2009

Open to Public
Inspection

Name of the organization

IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

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? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes 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 a certified historic structure
 Preservation of open space

2 Complete lines 2a through 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 Tax Year
2a	
2b	
2c	
2d	

a Total number of conservation easements

b Total acreage restricted by conservation easements

c Number of conservation easements on a certified historic structure included in (a)

d Number of conservation easements included in (c) acquired after 8/17/06

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? 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 acquisition, 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 Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

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

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

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

2a Did the organization include an amount on Form 990, Part X, line 21?

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

	Amount
1c	
1d	
1e	
1f	

Yes No

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					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g 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

	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) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	55,762.	53,069.	2,693.	
e Other	99,740.	69,674.	30,066.	
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				32,759.

Schedule D (Form 990) 2009

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		
Closely held equity interests	11,873,870.	COST
Other		
<u>INVESTMENT IN CREDIT UNION</u>		
HOUSE LLC	34,794.	END-OF-YEAR MARKET VALUE
<u>SECURITIES AVAILABLE FOR SALE</u>	3,987,412.	END-OF-YEAR MARKET VALUE
<u>USC MEMBER CAPITAL SHARE</u>	1,127.	END-OF-YEAR MARKET VALUE
<u>INVESTMENT IN IOWA BUSINESS</u>		
<u>GROWTH</u>	2,001.	END-OF-YEAR MARKET VALUE
Total (Col (b) must equal Form 990, Part X, col (B) line 12.) ►	15,899,204.	

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

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

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

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

1	(a) Description of liability	(b) Amount
	Federal income taxes	
	<u>DEPOSITS</u>	26,742.

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

26,742.

2. FIN 48 Footnote 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 Audited Financial Statements

1 Total revenue (Form 990, Part VIII, column (A), line 12)	1	893,790.
2 Total expenses (Form 990, Part IX, column (A), line 25)	2	1,229,992.
3 Excess or (deficit) for the year Subtract line 2 from line 1	3	-336,202.
4 Net unrealized gains (losses) on investments	4	784,599.
5 Donated services and use of facilities	5	
6 Investment expenses	6	
7 Prior period adjustments	7	
8 Other (Describe in Part XIV)	8	763,611.
9 Total adjustments (net) Add lines 4 through 8	9	1,548,210.
10 Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	1,212,008.

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

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

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

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

Part XIV Supplemental Information

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

PART XI, LINE 8 - OTHER ADJUSTMENTS:

EQUITY EARNINGS OF AFFILIATES MANAGEMENT COMPANY: 330209.

OWNERSHIP ADJUSTMENT TMG FINANCIAL SERVICES: 396472.

OWNERSHIP ADJUSTMENT COOPERA CONSULTING: 36930.

Schedule F
(Form 990)**Statement of Activities Outside the United States**Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2009Open to Public
Inspection

Name of the organization

Employer identification number

IOWA CREDIT UNION LEAGUE**83-0494970****Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b

1 For grantmakers. Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region. (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
PANAMA REGION	0	0	CREDIT UNION AWARENESS - PROGRAM SERVICES	SEE SCHEDULE O.	6,076.
Totals	► 0	0			6,076.

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

Schedule F (Form 990) 2009

IOWA CREDIT UNION LEAGUE

Part III Grants and Other Assistance to Individuals Outside the U.S. Schedule E-1 (Form 990) if additional space is needed

Use Schedule E-1 (Form 990) if additional space is needed

Schedule F (Form 990) 2009

Draft IV Environmental Information. Complete this chart to provide the information required in Part 1 line 2 and any other additional information

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FINANCIAL EDUCATION THROUGH COMMUNITY OUTREACH INITIATIVES, COMMUNITY DEVELOPMENT ACTIVITIES AND YOUTH ORGANIZATIONS.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
► Complete if the organization answered "Yes" to Form 990,
Part IV, line 23.
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2009

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Name of the organization

IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

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 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 checked="" type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

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

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 checked="" 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, with respect to the filing organization or a related organization

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

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

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

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

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

Schedule J (Form 990) 2009

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

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

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

Supplemental Information to Form 990

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990.

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Name of the organization

IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TOOLS FOR MEMBERS TO SUCCEED.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

CONTINUES TO FOCUS ON OUR MISSION "TO STRENGTHEN THE CREDIT UNION
MOVEMENT BY PROMOTING ITS GROWTH AND WELL-BEING, AND PROVIDING THE
TOOLS FOR MEMBERS TO SUCCEED." ICUL PROVIDES THE FOLLOWING SERVICES TO
IOWA CREDIT UNIONS: LEGISLATIVE ADVOCACY, REGULATORY COMPLIANCE, PUBLIC
AFFAIRS, PROFESSIONAL DEVELOPMENT AND MANAGEMENT CONSULTING.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

PROFESSIONAL DEVELOPMENT - THE LEAGUE, IN PARTNERSHIP WITH CUNA, HOLDS
NUMEROUS PROFESSIONAL DEVELOPMENT SEMINARS EACH YEAR FOR IOWA CREDIT
UNIONS TO HELP THEM LEARN MORE ABOUT HOW TO BEST SERVE THEIR MEMBERS.
THE EDUCATION DEPARTMENT HELPS ORGANIZE ANNUAL CONVENTION AND MANAGES
THE VENDOR INVOLVMENT PROGRAM.

MANAGEMENT CONSULTATION - THE MANAGEMENT CONSULTANTS AT ICUL ARE
STRATEGIC PARTNERS WITH INDIVIDUAL CREDIT UNIONS TO HELP THEM IDENTIFY
GOALS AND CHALLENGES, AND TO PREPARE FOR THE FUTURE DEVELOPMENT OF
THEIR CREDIT UNION.

FORM 990, PART VI, SECTION A, LINE 2: JOE HEARN, PAT DRENNEN, AND PATRICK
JURY ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF COOPERA, A 90% OWNED
AFFILIATED ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION
LEAGUE.

Supplemental Information to Form 990

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IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

JOE HEARN, PAT DRENNEN, AND PATRICK JURY ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF POLICYWORKS, A 100% OWNED AFFILIATED ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

MIKE POWERS AND PATRICK JURY ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF COMMUNITY BUSINESS LENDERS, A 53.33% OWNED AFFILIATED ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

JOE HEARN, PAT DRENNAN, PATRICK JURY, AND MIKE POWERS ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF THE MEMBERS GROUP, A 100% OWNED AFFILIATED ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

JOE HEARN, PAT DRENNAN, PATRICK JURY, AND MIKE POWERS ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF AFFILIATES MANAGEMENT COMPANY, A 100% OWNED AFFILIATED ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

PATRICK JURY IS AN OFFICER, DIRECTOR, OR KEY EMPLOYEE OF IOWA CORPORATE CENTRAL CREDIT UNION, AN ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

PATRICK JURY AND TIM MARCSISAK ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF TMG FINANCIAL SERVICES, A 85.121% OWNED AFFILIATED ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

Supplemental Information to Form 990

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OMB No 1545-0047

2009

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Inspection

Name of the organization

IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

JANINE KEIM IS AN OFFICER, DIRECTOR, OR KEY EMPLOYEE OF IOWA CREDIT UNION FOUNDATION, AN ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

JANINE KEIM, PAT DRENNEN, AND TIM MARCSISAK ARE OFFICERS, DIRECTORS, OR KEY EMPLOYEES OF CUPAC, AN ENTITY THAT HAS A BUSINESS RELATIONSHIP WITH IOWA CREDIT UNION LEAGUE.

FORM 990, PART VI, SECTION A, LINE 3: THE MEMBERS GROUP, A WHOLLY-OWNED SUBSIDIARY, IS THE PAYMASTER FOR THE ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 3: AFFILIATES MANAGEMENT COMPANY, A WHOLLY-OWNED SUBSIDIARY, PROVIDES ACCOUNTING, HUMAN RESOURCES, RISK MANAGEMENT, AND FACILITIES MANAGEMENT FOR THE ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 4:

ARTICLES: THE ADDRESS FOR THE PRINCIPAL PLACE OF BUSINESS WAS CHANGED AND "SECOND VICE CHAIRPERSON" WAS REMOVED FROM THE LIST OF OFFICERS.

BYLAWS: CHANGED REFERENCE TO FISCAL YEAR; AMENDED BOARD DUTIES SUCH THAT THE BOARD IS NO LONGER INVOLVED IN SETTING SALARY LIMITS FOR LEAGUE EMPLOYEES OTHER THAN THE PRESIDENT; PROVIDED FOR PREFERENCE TO BE GIVEN TO ASSET-BASED PROPORTIONALITY WHEN VACANT BOARD POSITION MUST BE FILLED AND ADDITION OF OTHER DETAIL ON THE FILLING OF VACANT BOARD POSITIONS; ADDITION OF ATTORNEYS' FEES AS BEING PAYABLE UNDER THE INDEMNIFICATION PROVISIONS; CHANGED DESCRIPTION OF BOARD OFFICERS; AND CLARIFIED THAT TREASURER CAN

Supplemental Information to Form 990

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Name of the organization

IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

DESIGNATE THE AUTHORITY TO SIGN ICUL CONTRACTS TO OTHER EMPLOYEES.

FORM 990, PART VI, SECTION A, LINE 6: THIS ORGANIZATION HAS MEMBERS.

THESE MEMBERS MAY BE DIVIDED INTO TWO CLASSES: REGULAR MEMBERS AND
ASSOCIATE MEMBERS. REGULAR MEMBERS INCLUDE ALL MEMBERS THAT ARE CREDIT
UNIONS INCORPORATED IN THE STATE OF IOWA, WHETHER STATE OR FEDERALLY
CHARTERED. ASSOCIATE MEMBERS INCLUDE ALL MEMBERS THAT ARE CREDIT UNIONS
LOCATED OUTSIDE THE STATE OF IOWA, WHETHER STATE OR FEDERALLY CHARTERED,
AND ANY OTHER MEMBERS THAT THE BOARD OF DIRECTORS AUTHORIZES FOR
MEMBERSHIP. REGULAR MEMBERS SHALL HAVE VOTING RIGHTS; ASSOCIATE MEMBERS
SHALL NOT HAVE VOTING RIGHTS.

FORM 990, PART VI, SECTION A, LINE 7A: AT LEAST FIVE MONTHS PRIOR TO THE
LEAGUE'S ANNUAL MEETING, THE LEAGUE WILL SEND TO ALL MEMBERS THE FOLLOWING:
1) A REPORT OF EACH MEMBER'S RESPECTIVE ASSET CATEGORY, BASED ON THE MOST
RELEVANT CALL REPORT DATA; AND 2) A NOMINATION FORM INDICATING THE OPEN
BOARD POSITION(S) TO BE FILLED WITHIN EACH RESPECTIVE ASSET CATEGORY AT THE
UP-COMING ELECTION.

THE BOARD OF DIRECTORS OF ANY MEMBER CREDIT UNION MAY NOMINATE ONE OF THE
MEMBERS OF THE CREDIT UNION AS A CANDIDATE IN WHICH THERE WILL BE A VACANCY
AT THE ENSUING ANNUAL MEETING AND (2) THE CREDIT UNION DOES NOT ALREADY
HAVE A MEMBER ON THE BOARD, UNLESS THE CURRENT DIRECTOR'S TERM IS EXPIRING
OR IS NOT SEEKING RE-ELECTION.

WITHIN THIRTY DAYS FOLLOWING THE LEAGUE'S DISTRIBUTION OF A NOMINATION FOR

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

932211
02-03-10

Schedule O (Form 990) 2009

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
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IOWA CREDIT UNION LEAGUE

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THE MEMBERS, EACH MEMBER SHALL SUBMIT ITS NOMINATIONS.

WITHIN THIRTY DAYS FOLLOWING THE DEADLINE FOR THE SUBMISSION OF NOMINATION FORMS TO THE LEAGUE, THE LEAGUE SHALL SEND TO ALL MEMBERS THE LIST OF CANDIDATES WITHIN THEIR RESPECTIVE ASSET CATEGORY FOR OPEN BOARD POSITION TO BE FILLED. EACH MEMBER CREDIT UNION SHALL BE ENTITLED TO CAST A VOTE FOR EACH DIRECTOR TO BE ELECTED IN ITS RESPECTIVE ASSET CATEGORY. A NOMINEE MUST RECEIVE A MAJORITY OF THE VOTES CAST IN ORDER TO BE DECLARED ELECTED.

WITHIN THIRTY DAYS FOLLOWING THE DEADLINE FOR THE LEAGUE TO SEND THE LIST OF CANDIDATES TO EACH MEMBER, EACH MEMBER WILL SEND ITS VOTE TO THE LEAGUE FOR TABULATION.

FORM 990, PART VI, SECTION A, LINE 7B: AT ALL MEETINGS EACH MEMBER CREDIT UNION SHALL BE ENTITLED TO CAST TWO (2) VOTES ON ALL QUESTIONS. SAID VOTES SHALL BE CAST BY ONE OF TWO DELEGATES OR ALTERNATIVES WHO MUST BE MEMBERS OF THE CREDIT UNION, AND WHO HAVE BEEN SELECTED BY THE CREDIT UNION'S BOARD OF DIRECTORS, WHICH SELECTIONS SHALL BE CERTIFIED TO THE CREDENTIALS COMMITTEE PRIOR TO EACH MEETING. ONLY DELEGATES OR ALTERNATIVES SO CERTIFIED SHALL HAVE THE PRIVILEGE OF VOTING AT ANY MEETING. THERE SHALL NOT BE VOTING BY PROXY.

AT ALL REGULAR OR SPECIAL MEETINGS TEN PERCENT (10%) OR MORE OF THE MEMBER CREDIT UNIONS SHALL CONSTITUTE A QUORUM.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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IOWA CREDIT UNION LEAGUE

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FORM 990, PART VI, SECTION B, LINE 11: THE TAX RETURN IS REVIEWED BY THE
CEO AND CFO. AN ELECTRONIC COPY IS PROVIDED TO THE BOARD OF DIRECTORS
PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C: IOWA CREDIT UNION LEAGUE REGULARLY
AND CONSISTENTLY MONITORS AND ENFORCES ITS CONFLICT OF INTEREST POLICY BY
ANNUALLY REVIEWING THE POLICY WITH BOARD MEMBERS AND HAVING THEM SIGN THE
FORM EACH YEAR. ADHERANCE TO THE POLICY IS MONITORED BY FELLOW BOARD
MEMBERS AND EXECUTIVE MANAGEMENT THROUGHOUT THE YEAR.

FORM 990, PART VI, SECTION B, LINE 15A: IOWA CREDIT UNION LEAGUE UTILITIZES
AN INDEPENDENT THIRD PARTY TO COMPLETE AND COMPILE SALARY SURVEY DATA EVERY
YEAR, GIVING THE COMPANY A MARKET VALUE FOR THE CEO POSITION. THE SURVEY
WAS LAST COMPLETED IN JUNE 2009. A FORMAL COMPENSATION SYSTEM IS USED IN
DETERMINING THE ACTUAL VALUE OF THE CEO POSITION BASED ON COMPENSATION
FACTORS. THE BOARD OF DIRECTORS APPROVES THE RECOMMENDATIONS OF THE
SALARY.

AFFILIATES MANAGEMENT COMPANY (AMC) IS A WHOLLY-OWNED SUBSIDIARY OF THE IOWA
CREDIT UNION LEAGUE (ICUL). THE AMC BOARD OF DIRECTORS HAS FORMED A
COMPENSATION COMMITTEE TO REVIEW MARKET DATA COMPILED BY AN INDEPENDENT
THIRD PARTY AND OTHER RELEVANT INFORMATION TO DESIGN THE COMPENSATION PLAN
FOR THE CEO.

THE PLAN DESIGNED BY THE AMC COMPENSATION COMMITTEE IS SUBJECT TO REVIEW BY
THE ICUL BOARD OF DIRECTORS. THE COMPENSATION OF THE OTHER KEY OFFICIALS

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
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IOWA CREDIT UNION LEAGUE

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83-0494970

OF THE ORGANIZATION IS ESTABLISHED BY THE CEO AFTER REVIEW OF THE MARKET
DATA COMPILED BY AN INDEPENDENT THIRD PARTY AND OTHER RELEVANT FACTORS.

FORM 990, PART VI, SECTION C, LINE 19: THE GOVERNING DOCUMENTS, CONFLICT
OF INTEREST STATEMENTS, AND FORM 990 RETURNS ARE AVAILABLE UPON REQUEST.

FORM 990, PART VII

AVERAGE HOURS PER WEEK DEVOTED TO POSITION WITH RELATED ORGANIZATION:

PATRICK JURY 32 HOURS

MIKE POWERS 32 HOURS

FORM 990, PAGE 1 SECTION B

CHANGE IN ACCOUNTING PERIOD

THE ORGANIZATION HAS NOT CHANGED ITS ACCOUNTING PERIOD IN THE LAST 10
YEARS. AS SUCH, NO FORM 1128 IS REQUIRED.

FORM 990, PART I, LINE 6: EXPLANATION OF VOLUNTEERS

THE TWELVE MEMBERS OF THE ORGANIZATION'S BOARD OF DIRECTORS ARE UNPAID
AND ARE CONSIDERED VOLUNTEERS. THERE ARE ALSO EIGHTEEN OTHER
INDIVIDUALS WHO WORK ON COMMITTEES AS VOLUNTEERS.

FORM 990, PART IV, LINE 12: EXPLANATION OF AUDITED FINANCIAL STATEMENTS

THE ORGANIZATION IS IN THE PROCESS OF CHANGING ITS YEAR END FOR BOTH

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

Schedule O (Form 990) 2009

932211
02-03-10

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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BOOK AND TAX PURPOSES FROM 6/30 TO 12/31. THE ORGANIZATION WILL HAVE A
CONSOLIDATED AUDITED FINANCIAL STATEMENT, HOWEVER IT IS FOR THE TWELVE
MONTHS ENDING 12/31/09. THIS INFORMATION RETURN IS ONLY FOR A 6 MONTH
PERIOD, JULY 1, 2009 THROUGH DECEMBER 31, 2009.

SCHEDULE F, PART 1, LINE 3, COLUMN E: TYPE OF SERVICE

THROUGH PARTNERSHIP, ICUL HAS HELPED TO OPEN THE DOORS FOR PANAMA'S
NATIONAL CREDIT UNION SERVICE ORGANIZATION, CORPORACION FONDO DE
ESTABILIZACION Y GARANTIA DE COOPERATIVAS DE AHORRO Y CREDITA DE PANAMA
(COFEP), TO HAVE A VOICE WITHIN PANAMA'S GOVERNMENT, HELPING COFEP
ACCOMPLISH ITS MISSION OF CRAFTING AND PASSING SPECIFIC REGULATIONS AND
A LAW FOR THE CREDIT UNION INDUSTRY. ICUL ACHIEVED THIS BY CREATING
AWARENESS WITHIN COFEP THAT THE BEST WAY TO ADVANCE THE INDUSTRY IS TO
HAVE CONNECTIONS WITHIN THE GOVERNMENT THROUGH A WELL-THOUGHT OUT
LOBBYING STRATEGY. ICUL HAS ALSO STARTED TO BUILD AWARENESS WITHIN
COFEP OF THE NEED TO DIVERSIFY ITS REVENUE STREAMS AND RELY LESS ON
DUES BY CREATING NEW PRODUCTS AND SERVICES THAT ARE IN DEMAND AND THAT
WILL SATISFY MEMBER CREDIT UNION NEEDS.

ICUL HAS PARTICIPATED IN THREE INTERNATIONAL CONFERENCES ATTENDED BY
576 CREDIT UNION PARTICIPANTS. ICUL REPRESENTATIVES HAVE SERVED AS MC'S
AND EXPERT PANELISTS AT THESE EVENTS.

ICUL AND COFEP ARE CURRENTLY ADOPTING A NEW PROJECT, THE DEVELOPMENT OF
A CENTRAL FINANCE FACILITY OR "CAJA CENTRAL." THE DEVELOPMENT OF THE
CAJA CENTRAL WOULD ALLOW PANAMA CREDIT UNIONS TO INVEST THEIR LIQUIDITY

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
► Attach to Form 990.

OMB No 1545-0047

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Name of the organization

IOWA CREDIT UNION LEAGUE

Employer identification number
83-0494970

IN A CREDIT UNION RATHER THAN A BANK.

Related Organizations and Unrelated Partnerships

- Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
 - Attach to Form 990.
 - See separate instructions.

Name of the organization

ONTARIO CREDIT UNION LEAGUE

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part V, line 33)

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations.)

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

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations that were controlled or substantially controlled by the organization.)

(a)	Name, address, and EIN of related organization	(b)	Primary activity	(c)	Legal domicile (state or foreign country)	(d)	Direct controlling entity	(e)	Type of entity (C corp, S corp, or trust)	(f)	Share of total income	(g)	Share of end-of-year assets	(h)	Percentage ownership
AFFILIATES MANAGEMENT COMPANY	- 26-3263563														
1500 NW 118TH ST															
DES MOINES, IA 50325															
TMG FINANCIAL SERVICES	- 74-3203348														
1500 NW 118TH ST															
DES MOINES, IA 50325															
CREDIT CARD SERVICES															
IA	N/A														
AFFILIATES MANAGEMENT COMPANY															
IA	C CORP														
5349190.															
AFFILIATES MANAGEMENT COMPANY															
IA	C CORP														
112821505															
13192346.															
100%															

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to other organization(s)
- c Gift, grant, or capital contribution from other organization(s)
- d Loans or loan guarantees to or for other organization(s)
- e Loans or loan guarantees by other organization(s)
- f Sale of assets to other organization(s)
- g Purchase of assets from other organization(s)
- h Exchange of assets
- i Lease of facilities, equipment, or other assets to other organization(s)
- j Lease of facilities, equipment, or other assets from other organization(s)
- k Performance of services or membership or fundraising solicitations for other organization(s)
- l Performance of services or membership or fundraising solicitations by other organization(s)
- m Sharing of facilities, equipment, mailing lists, or other assets
- n Sharing of paid employees
- o Reimbursement paid to other organization for expenses
- p Reimbursement paid by other organization for expenses
- q Other transfer of cash or property to other organization(s)
- r Other transfer of cash or property from other organization(s)

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization(s)	(b) Transaction type (a-r)	(c) Amount involved
(1) AFFILIATES MANAGEMENT COMPANY (AMC)	A	5,790.
(2) AFFILIATES MANAGEMENT COMPANY - POLICYWORKS	A	6,558.
(3) COOPERA CONSULTING (SUBSIDIARY OF AMC)	A	7,656.
(4) THE MEMBERS GROUP (SUBSIDIARY OF AMC)	J	67,818.
(5) TMG FS (SUBSIDIARY OF AMC)	A	457.
(6) AFFILIATES MANAGEMENT COMPANY - POLICYWORKS	L	272,954.

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the Organization answered "Yes" to Form 990 Part IV line 32)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue)

Part V Continuation of Transactions With Related Organizations (Schedule R (Form 990), Part V, line 2)

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(7) COOPERA CONSULTING (SUBSIDIARY OF AMC)	L	25,000.
(8) THE MEMBERS GROUP (SUBSIDIARY OF AMC)	L	600.
(9) THE MEMBERS GROUP (SUBSIDIARY OF AMC)	L	503,977.
(10)	L	,
(11)	L	,
(12)	L	,
(13)	L	,
(14)	L	,
(15)	L	,
(16)	L	,
(17)	L	,
(18)	L	,
(19)	L	,
(20)	L	,
(21)	L	,
(22)	L	,
(23)	L	,
(24)	L	,

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)		
Type or print <small>File by the extended due date for filing the return. See instructions</small>	Name of Exempt Organization IOWA CREDIT UNION LEAGUE	Employer identification number 83-0494970
	Number, street, and room or suite no. If a P.O. box, see instructions 1500 N.W. 118TH STREET	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. DES MOINES, IA 50325	

Check type of return to be filed (File a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 6069	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MIKE POWERS, CFO

- The books are in the care of ► **1500 NW 118TH STREET - DES MOINES, IA 50325**

Telephone No. ► **515-221-3000** FAX No ►

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010**
 5 For calendar year **JUL 1, 2009**, and ending **DEC 31, 2009**
 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
 7 State in detail why you need the extension

**THE TAXPAYER REQUESTS ADDITIONAL TIME TO GATHER THE INFORMATION
NECESSARY TO PREPARE AND FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► *Virginia M. Magr* Title ► **RSM McGLADREY, INC. 41-1944418** Date ► **7/29/10**
 400 Locust, Suite 640
 Des Moines, IA 50309-2372
 Form 8868 (Rev. 4-2009)