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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

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

OMB No 1545-0047

2009Open to Public
Inspection

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

A For the 2009 calendar year, or tax year beginning**and ending****B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Terminated
☒ Amended return
☐ Application pending

Please use IRS label or print or type

See Specific Instructions

C Name of organization**NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS, INC.**

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
3138 10TH STREET NORTH 300

City or town, state or country, and ZIP + 4

ARLINGTON, VA 22201**F Name and address of principal officer FRED R. BECKER JR.
SAME AS C ABOVE****D Employer identification number****95-2642719****E Telephone number****(703) 522-4770****G Gross receipts \$****11,184,888.****H(a) Is this a group return**

for affiliates?

☐ Yes ☒ No**H(b) Are all affiliates included?**☐ Yes ☐ No

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶**I Tax-exempt status:** ☒ 501(c) (6) (insert no) ☐ 4947(a)(1) or ☐ 527**J Website:** ▶ **WWW.NAFCU.ORG****K Form of organization** ☐ Corporation ☐ Trust ☒ Association ☐ Other ▶**L Year of formation** **1967****M State of legal domicile** **CA****Part I Summary**

Activities & Governance		Prior Year	Current Year
1	Briefly describe the organization's mission or most significant activities. NAFCU EXCLUSIVELY REPRESENTS THE INTERESTS OF FEDERAL CREDIT UNIONS BEFORE THE FEDERAL GOVERNMENT AND		
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	11
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	11
5	Total number of employees (Part V, line 2a)	5	69
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	497,527.
7b	Net unrelated business taxable income from Form 990-T, line 34	7b	18,930.
Revenue		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	505,486.	475,551.
9	Program service revenue (Part VIII, line 2g)	11,082,248.	10,394,240.
10	Investment income (Part VII, column (A), lines 3, 4, and 7d)	249,019.	108,716.
11	Other revenue (Part VII, column (A), lines 5, 6, 7, 8, 9c, 10c, and 11e)	203,932.	206,381.
12	Total revenue - add lines 8 through 11 (must equal Part VII, column (A), line 12)	12,040,685.	11,184,888.
Expenses		Prior Year	Current Year
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	25,578.	7,000.
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)	6,080,795.	6,329,243.
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	5,537,046.	4,733,207.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	11,643,419.	11,069,450.
19	Revenue less expenses. Subtract line 18 from line 12	397,266.	115,438.
Net Assets or Fund Balances		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	13,713,606.	14,835,294.
21	Total liabilities (Part X, line 26)	5,053,785.	6,063,699.
22	Net assets or fund balances. Subtract line 21 from line 20	8,659,821.	8,771,595.

Part II Signature Block

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.

Sign Here

Signature of officer

Date

FRED R. BECKER JR., PRESIDENT & CEO

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☐

Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4

TATE AND TRYON**805 15TH STREET, NW SUITE 900****WASHINGTON, DC 20005**

EIN ▶

Phone no ▶ **(202) 293-2200**

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

913

SCANNED SEP 28 2010

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

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Part III Statement of Program Service Accomplishments

- 1** Briefly describe the organization's mission: SEE SCHEDULE O FOR CONTINUATION
NAFCU EXCLUSIVELY REPRESENTS THE INTERESTS OF FEDERAL CREDIT UNIONS
BEFORE THE FEDERAL GOVERNMENT AND THE PUBLIC BY PROVIDING ITS MEMBERS
WITH REPRESENTATION, INFORMATION, EDUCATION, AND ASSISTANCE TO MEET
THE CHALLENGES THAT COOPERATIVE FINANCIAL INSTITUTIONS FACE IN TODAY'S
- 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 \$)
MEMBERSHIP EDUCATIONAL CONFERENCES: NAFCU HOLDS AN ANNUAL CONFERENCE
THAT ALLOWS MEMBERS TO LEARN ABOUT THE LATEST NEWS, ADVANCES IN
TECHNOLOGY, AND INNOVATIVE PRODUCTS FOR CREDIT UNIONS. IN ADDITION,
NAFCU HOLDS NUMEROUS OTHER SMALLER EDUCATIONAL CONFERENCES DESIGNED TO
EDUCATE MEMBERS ON MORE SPECIALIZED TOPICS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)
COMMUNICATIONS/LEGISLATIVE/REGULATORY/COMPLIANCE: KEEPS MEMBERS
UP-TO-DATE ON ALL OF THE RULES AND LAWS GOVERNING CREDIT UNIONS AS WELL
AS PROVIDING COMPLIANCE GUIDELINES. THIS PROGRAM ALSO INCLUDES PUBLIC
RELATIONS.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)
PRODUCTS & SERVICES: INCLUDES THE FEDERAL CREDIT UNION MAGAZINE, A
BI-MONTHLY PERIODICAL ABOUT TRENDS IN CREDIT UNIONS, AND OTHER
PUBLICATIONS SUCH AS THE WEEKLY UPDATE NEWSLETTER, REGULATORY ALERTS
PUBLISHED FOR MEMBERS. ALSO INCLUDED ARE CONSUMER BROCHURES AND VARIOUS
TRAINING RESOURCES AVAILABLE TO BOTH MEMBERS AND THE GENERAL PUBLIC.

4d Other program services. (Describe in Schedule O.)
 (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► \$

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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>		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	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>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		
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>	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>		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>		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>		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>		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>		X
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	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>	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>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		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>		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>		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>		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>		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>		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>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

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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? <i>If "Yes," complete Schedule I, Parts I and II</i>	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? <i>If "Yes," complete Schedule I, Parts I and III</i>	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? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i>	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? <i>If "Yes," complete Schedule L, Part III</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	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? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	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? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34 X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35 X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19?	38 X	

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a 13		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			
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 69		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)		2b X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		3a X	
b 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?			
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 X	
7 Organizations that may receive deductible contributions under section 170(c).			
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?			
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			
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?		8	
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?		9a	
b Did the organization make a distribution to a donor, donor advisor, or related person?		9b	
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

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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	11	
b Enter the number of voting members that are independent	11	
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?		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?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?	X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	X	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	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		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?		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?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	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	X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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	X	
13 Does the organization have a written whistleblower policy?	X	
14 Does the organization have a written document retention and destruction policy?	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	X	
b Other officers or key employees of the organization	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?		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?		

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **NAFCU/GREG JOHNS, DIRECTOR OF FINANCE - (703) 842-2831**
3138 NORTH 10TH STREET, SUITE 300, ARLINGTON, VA 22201

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	Former			
BRADLEY W. BEAL CHAIR	1.00	X		X				0.	0.	0.
MICHAEL N. LUSSIER VICE-CHAIR	1.00	X		X				0.	0.	0.
MICHAEL J. PARSONS TREASURER	1.00	X		X				0.	0.	0.
ED TEMPLETON SECRETARY	1.00	X		X				0.	0.	0.
CHARLES THOMAS DIRECTOR	1.00	X						0.	0.	0.
CUTLER DAWSON DIRECTOR	1.00	X						0.	0.	0.
LARRY T. WILSON DIRECTOR	1.00	X						0.	0.	0.
ROBERT L. MARQUETTE DIRECTOR	1.00	X						0.	0.	0.
FRANK BERRISH DIRECTOR	1.00	X						0.	0.	0.
RANDY SMITH DIRECTOR	1.00	X						0.	0.	0.
SHELLEY B. CLARKE DIRECTOR	1.00	X						0.	0.	0.
FRED R. BECKER, JR. PRESIDENT & CEO	40.00			X				522,029.	0.	86,730.
PAT MORRIS EXECUTIVE VP & COO	40.00			X				241,997.	0.	60,032.
DAN BERGER EXECUTIVE VP/GVT AFFAIRS	40.00				X			309,282.	0.	72,525.
JAY MORRIS SR VP COMMUNICATIONS	40.00				X			161,868.	0.	36,885.
BRAD THALER DIR. LEGISLATIVE AFFAIRS	40.00					X		126,722.	0.	31,022.
DR. TUN WAI DIRECTOR OF RESEARCH	40.00					X		119,057.	0.	9,474.

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Form 990 (2009)

95-2642719 Page **8**

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

(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	Former			
ANTHONY DEMANGONE DIR REGL COMPLIANCE	40.00					X		115,985.	0.	15,652.
CARRIE HUNT DIR REGL AFFRS/GEN COUNS	40.00					X		106,851.	0.	11,115.
ALYSSA KOLAT DIR EVENTS/EDUCATION	40.00					X		105,023.	0.	17,769.
1b Total								1,808,814.	0.	341,204.

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 **10**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
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? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

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. **NONE**

(A) Name and business address	(B) Description of services	(C) Compensation

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 **0**

Form **990** (2009)

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Form 990 (2009)

95-2642719 Page **9**

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	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	475,551.				
	g Noncash contributions included in lines 1a-1f \$						
h Total. Add lines 1a-1f				475,551.			
Program Service Revenue	2 a MEMBERSHIP DUES	Business Code	900004	6,746,912.	6,746,912.		
	b MEMBER EDUCATIONAL CON		611600	2,881,720.	2,881,720.		
	c PUBLICATIONS & SUBSCRI		541800	503,608.	285,797.	217,811.	
	d MANAGEMENT SERVICES		531310	262,000.	0.	262,000.	
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			10394240.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			117,877.			117,877.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties			2,809.			2,809.
	6 a Gross Rents	(i) Real	(ii) Personal				
		132,204.					
	b Less: rental expenses						
	c Rental income or (loss)			132,204.			
	d Net rental income or (loss)			132,204.			132,204.
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
	b Less: cost or other basis and sales expenses						
	c Gain or (loss)						
	d Net gain or (loss)			-9,161.			-9,161.
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18						
	b Less: direct expenses						
	c Net income or (loss) from fundraising events						
	9 a Gross income from gaming activities. See Part IV, line 19						
	b Less: direct expenses						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances							
b Less: cost of goods sold							
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue							
11 a GROSS RENTAL INCOME FR	Business Code	900003	57,285.		12,150.	45,135.	
b INTEREST FROM NAFCU SE		900003	14,083.		5,566.	8,517.	
c							
d All other revenue							
e Total. Add lines 11a-11d			71,368.				
12 Total revenue. See instructions			11184888.	9,914,429.	497,527.	297,381.	

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Form **990** (2009)

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Form 990 (2009)

95-2642719 Page **10**

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	7,000.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,495,801.			
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	3,716,717.			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	121,689.			
9 Other employee benefits	682,980.			
10 Payroll taxes	312,056.			
11 Fees for services (non-employees):				
a Management				
b Legal	114,736.			
c Accounting	47,009.			
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	479,723.			
14 Information technology	128,420.			
15 Royalties				
16 Occupancy	413,687.			
17 Travel	84,731.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	1,867,766.			
20 Interest	2,178.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	322,784.			
23 Insurance	57,374.			
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 INCOME TAX EXPENSE	7,585.			
b COMMUNICATIONS	455,733.			
c PAC-OTHER CHARGES	444,070.			
d LEGISLATIVE & COMPLIANCE	135,827.			
e PRODUCTS & SERVICES	42,986.			
f All other expenses	128,598.			
25 Total functional expenses. Add lines 1 through 24f	11,069,450.			
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.				

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Form 990 (2009)

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Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	250.	1	368.
	2 Savings and temporary cash investments	9,176,088.	2	10,091,021.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	85,369.	4	30,530.
	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	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	251,436.	9	339,729.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	8,011,426.		
	b Less: accumulated depreciation	4,416,390.		
		3,450,719.	10c	3,595,036.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	507,443.	12	486,113.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	242,301.	15	292,497.	
16 Total assets. Add lines 1 through 15 (must equal line 34)	13,713,606.	16	14,835,294.	
Liabilities	17 Accounts payable and accrued expenses	727,737.	17	966,799.
	18 Grants payable		18	
	19 Deferred revenue	4,312,826.	19	5,083,678.
	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	13,222.	25	13,222.
	26 Total liabilities. Add lines 17 through 25	5,053,785.	26	6,063,699.
	Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
27 Unrestricted net assets		8,336,898.	27	8,413,460.
28 Temporarily restricted net assets		322,923.	28	358,135.
29 Permanently restricted net assets			29	
Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
30 Capital stock or trust principal, or current funds			30	
31 Paid-in or capital surplus, or land, building, or equipment fund			31	
32 Retained earnings, endowment, accumulated income, or other funds			32	
33 Total net assets or fund balances		8,659,821.	33	8,771,595.
34 Total liabilities and net assets/fund balances		13,713,606.	34	14,835,294.

Form **990** (2009)

NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Form 990 (2009)

95-2642719 Page 12

Part XI Financial Statements and Reporting

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ 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?
- b** Were the organization's financial statements audited by an independent accountant?
- 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.
- 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
☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separate basis
- 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?
- 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.

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2009)

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

OMB No 1545-0047

2009

**Open to Public
Inspection**

▶ **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 **NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Employer identification number
95-2642719

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? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV

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.

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

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

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NATIONAL ASSOCIATION OF FEDERAL CREDIT

Schedule C (Form 990 or 990-EZ) 2009

UNIONS, INC.

95-2642719 Page 2

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.															
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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?															

☐ Yes ☐ 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					

Schedule C (Form 990 or 990-EZ) 2009

NATIONAL ASSOCIATION OF FEDERAL CREDIT

Schedule C (Form 990 or 990-EZ) 2009

UNIONS, INC.

95-2642719 Page 3

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?	X	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	X	
3 Did the organization agree to carryover lobbying and political expenditures from the prior year?		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).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
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

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 **NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Employer identification number
95-2642719

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> 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
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 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	▶ \$ _____

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Schedule D (Form 990) 2009

95-2642719 Page **2**

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

	Amount
1c	
1d	
1e	
1f	

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

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

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
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 by

- (i) unrelated organizations
(ii) related organizations

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

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

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

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		942,153.		942,153.
b Buildings		5,454,468.	3,218,074.	2,236,394.
c Leasehold improvements				
d Equipment				
e Other		1,614,805.	1,198,316.	416,489.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				3,595,036.

Schedule D (Form 990) 2009

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	11,184,888.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	11,069,450.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	115,438.
4	Net unrealized gains (losses) on investments	4	17,666.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	-21,330.
9	Total adjustments (net). Add lines 4 through 8	9	-3,664.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	111,774.

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	11,202,554.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	17,666.
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	17,666.
3	Subtract line 2e from line 1	3	11,184,888.
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	0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	11,184,888.

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

1	Total expenses and losses per audited financial statements	1	11,048,120.
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	-21,330.
e	Add lines 2a through 2d	2e	-21,330.
3	Subtract line 2e from line 1	3	11,069,450.
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	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	11,069,450.

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 IN EARNING OF SUBSIDIARY: -21330.

PART XIII, LINE 2D - OTHER ADJUSTMENTS:

EQUITY EARNINGS OF SUBSIDIARY: -21330.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization **NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Employer identification number
95-2642719

Part I General Information on Grants and Assistance

1 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 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed. ▶ ☒ X

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CHARTWAY FCU CHARITY GOLF TOURNAMENT - 160 NEWTOWN ROAD - VIRGINIA BEACH, VA 23462	20-3244422	501(C)(3)	500.	0.			SPONSORSHIP
CREDIT UNION MIRACLE DAY COMMITTEE, INC. - P.O. BOX 27637 - WASHINGTON, DC 20038	52-2341329	501(C)(3)	5,000.	0.			SPONSORSHIP
AFRICAN AMERICAN CREDIT UNION COALITION - P.O. BOX 1612 - SHREVEPORT, LA 71165	57-1091138	501(C)(3)	1,500.	0.			DONATION FOR GENERAL OPERATIONS

2 Enter total number of section 501(c)(3) and government organizations **3.**
3 Enter total number of other organizations **0.**

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule I (Form 990) 2009

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

[illegible]

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

**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

Open to Public Inspection

Name of the organization **NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS, INC.**

Employer identification number
95-2642719

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e g , maid, chauffeur, chef) |

b If 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)?

	Yes	No
1b	X	
2	X	
4a		X
4b	X	
4c		X
5a		
5b		
6a		
6b		
7		
8		
9		

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

Schedule J (Form 990) 2009

NATIONAL ASSOCIATION OF FEDERAL CREDIT

Schedule J (Form 990) 2009

95-2642719

Page 2

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

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

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

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ	
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
FRED R. BECKER, JR.	(i)	354,072.	150,000.	17,957.	76,173.	10,557.	608,759.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
PAT MORRIS	(i)	224,387.	12,000.	5,610.	43,905.	16,127.	302,029.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
DAN BERGER	(i)	275,286.	30,000.	3,996.	50,716.	21,809.	381,807.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
JAY MORRIS	(i)	151,239.	8,000.	2,630.	27,958.	8,927.	198,753.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
BRAD THALER	(i)	118,535.	8,000.	187.	10,682.	20,340.	157,745.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
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NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Schedule J (Form 990) 2009

95-2642719

Page 3

Part III Supplemental Information

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

PART I, LINE 1A: TRAVEL FOR COMPANIONS: BOARD MEMBERS RECEIVED FORM

1099-MISC AS REQUIRED.

PART I, LINE 4B: FRED BECKER DEFERRED COMPENSATION - 457(F) \$52,684

DAN BERGER DEFERRED COMPENSATION - 457(F) \$32,394

PATRICK MORRIS DEFERRED COMPENSATION - 457(F) \$25,248

JAY MORRIS DEFERRED COMPENSATION - 457(F) \$16,605

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

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

2009

Open to Public
Inspection

Name of the organization

NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Employer identification number
95-2642719

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

THE PUBLIC BY PROVIDING ITS MEMBERS WITH REPRESENTATION, INFORMATION,
EDUCATION, AND ASSISTANCE TO MEET THE CHALLENGES THAT COOPERATIVE
FINANCIAL INSTITUTIONS FACE IN TODAY'S ECONOMIC ENVIRONMENT.

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

ECONOMIC ENVIRONMENT.

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

2009 CAPITAL ACHIEVEMENTS:

FOR CREDIT UNIONS, 2009 WAS A YEAR OF UNPRECEDENTED DEMANDS AND
HISTORIC CHALLENGES. IN THE WAKE OF THE RECESSION AND FINANCIAL CRISIS,
CREDIT UNIONS HAD TO CONTEND WITH THE CONSERVATORSHIP OF THE TWO
LARGEST CORPORATE CREDIT UNIONS, AS WELL AS A RANGE OF NEW LEGISLATIVE
AND REGULATORY PROPOSALS. THROUGH IT ALL, NAFCU WAS THERE, PROVIDING
CREDIT UNIONS WITH THE INDUSTRY'S BEST INFORMATION, EDUCATION AND
ADVOCACY.

ON THE LEGISLATIVE FRONT, CONGRESS MADE ADVANCES ON A NUMBER OF REFORM
AREAS LAST YEAR, INCLUDING CREDIT CARD PRACTICES. NAFCU'S LOBBYING
EFFORTS ENSURED THERE WAS MINIMAL IMPACT ON CREDIT UNION CREDIT CARD
OPERATIONS, WITH THE ASSOCIATION WINNING A SOUGHT-AFTER REVISION TO THE
CREDIT CARD ACT THAT LIMITS ITS APPLICATION TO CREDIT CARD ACCOUNTS AND
NOT ALL OPEN-ENDED CREDIT.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
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2009

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NATIONAL ASSOCIATION OF FEDERAL CREDIT
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MEANWHILE, LAWMAKERS CONSIDERED SWEEPING REGULATORY REFORM OF THE
FINANCIAL SERVICES SYSTEM, INCLUDING A PROPOSAL TO CREATE A CONSUMER
FINANCIAL PROTECTION AGENCY (CFPA) TO ASSUME THE CONSUMER PROTECTION
RESPONSIBILITIES OF ALL THE CURRENT FEDERAL FINANCIAL INSTITUTION
REGULATORS, INCLUDING NCUA.

BEFORE THE END OF THE YEAR, THE HOUSE PASSED H.R. 4173, THE WALL STREET
REFORM AND CONSUMER PROTECTION ACT, AND NAFCU WAS SUCCESSFUL IN WINNING
A PROVISION THAT EFFECTIVELY EXCLUDES ALL CREDIT UNIONS FROM PAYING
INTO A DISSOLUTION FUND FOR THE WIND-DOWN OF LARGE FIRMS. IT ALSO WON A
CLARIFICATION BY REP. GARY PETERS, D-MICH., THAT ANOTHER PROVISION
DEALING WITH TROUBLED ASSETS RELIEF PROGRAM SHORTFALLS ONLY AFFECTS
INSTITUTIONS THAT DO PAY INTO THAT FUND.

HOWEVER, AFTER A YEAR OF INTENSE LOBBYING FROM NAFCU, NUMEROUS
CHALLENGES RELATING TO CFPA REMAINED. AMONG OTHER SIGNIFICANT ISSUES,
H.R. 4173'S EXEMPTION FROM PRIMARY CFPA EXAMINATION AUTHORITY ONLY
APPLIES TO CREDIT UNIONS WITH LESS THAN \$10 BILLION IN ASSETS. THIS
EXEMPTION WOULD NOT GROW WITH INFLATION, AND IT DOES NOT CAPTURE THE
THREE LARGEST CREDIT UNIONS TODAY.

BY THE END OF 2009, MANY OF NAFCU'S CONCERNS WITH H.R. 4173 APPEARED
SET TO CARRY OVER INTO THE SENATE'S VERSION OF REGULATORY REFORM. NAFCU
CONTINUES TO STRONGLY ADVOCATE FOR A CFPA EXEMPTION FOR ALL CREDIT
UNIONS AND URGES THAT NCUA, WHICH RECENTLY OPENED ITS OFFICE OF
CONSUMER PROTECTION, RETAIN OVERSIGHT OF CONSUMER PRACTICES AT

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

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

2009

Open to Public
Inspection

Name of the organization

NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Employer identification number
95-2642719

FEDERALLY INSURED CREDIT UNIONS.

WITH THE CONSERVED U.S. CENTRAL FCU AND WESTERN CORPORATE FCU REPORTING
AN IMPAIRMENT OF 69 BASIS POINTS IN 2009, NAFCU SAW THE POTENTIAL COST
TO NATURAL PERSON CREDIT UNIONS AND IMMEDIATELY SOUGHT A REMEDY TO EASE
THE BURDEN. ACTING IN CONCERT WITH NCUA, THE ASSOCIATION WON INCLUSION
OF PROVISIONS IN THE HELPING FAMILIES SAVE THEIR HOMES ACT TO CREATE
THE CORPORATE CREDIT UNION STABILIZATION FUND, WHICH SPREAD OVER
SEVERAL YEARS ANY REQUIRED PAYMENTS TO THAT FUND AND FUTURE SHARE
INSURANCE PREMIUMS. IT ALSO INCREASED NCUA'S BORROWING AUTHORITY AND
CONTINUED THE \$250,000 FEDERAL SHARE AND DEPOSIT LIMIT THROUGH 2013.

LAWMAKERS ALSO SOUGHT WAYS TO FREE UP CAPITAL FOR SMALL BUSINESS, AND
NAFCU SEIZED OPPORTUNITIES TO INFORM LAWMAKERS OF HOW CREDIT UNIONS
COULD DO MORE TO HELP. THE ASSOCIATION MADE NUMEROUS AND REPEATED
CONTACTS WITH LAWMAKERS, THE SMALL BUSINESS ADMINISTRATION AND THE
PRESIDENT ABOUT RAISING THE CREDIT UNION MEMBER BUSINESS LENDING CAP
AND WAYS TO EXPAND CREDIT UNIONS' ACCESS TO SBA PROGRAMS.

AT PRESENT, NAFCU CONTINUES TO PUSH FOR LAWMAKERS' SUPPORT FOR H.R.
3380, THE PROMOTING LENDING TO AMERICA'S SMALL BUSINESSES ACT, AND S.
2919, THE SMALL BUSINESS LENDING ENHANCEMENT ACT. BOTH MEASURES WOULD
RAISE THE MBL CAP FROM 12.25 PERCENT OF TOTAL ASSETS TO 25 PERCENT.

NAFCU HAS STEADILY MAINTAINED THAT MORTGAGE CRAMDOWNS SHOULD BE LIMITED
TO SUBPRIME OR NONTRADITIONAL MORTGAGES, AND THE ASSOCIATION PRESSED

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

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

2009

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Inspection

Name of the organization

NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Employer identification number
95-2642719

ITS CASE IN TWICE DEFEATING EFFORTS TO PASS LEGISLATION CREATING BROAD
CRAMDOWN AUTHORITY FOR BANKRUPTCY JUDGES. AS LAWMAKERS CONSIDERED
LEGISLATION RELATED TO HOUSING AND FORECLOSURES, ATTEMPTS WERE MADE TO
ADD PROVISIONS ALLOWING MORTGAGE CRAMDOWNS. NAFCU LED THE WAY IN
DEFEATING THESE IN MAY.

NAFCU AND ITS REPRESENTATIVES ALSO APPEARED BEFORE CONGRESS SEVERAL
TIMES LAST YEAR TO ADVANCE CREDIT UNION INTERESTS ON A RANGE OF ISSUES,
INCLUDING CORPORATE CREDIT UNION STABILIZATION, SHARE INSURANCE, MEMBER
BUSINESS LENDING, PANDEMIC PLANNING AND THE CREDIT CARD ACT'S 21-DAY
NOTICE REQUIREMENT.

DESPITE TOUGH ECONOMIC TIMES, NAFCU SOUGHT AND FOUND OPPORTUNITIES LAST
YEAR TO EXPAND ITS SERVICES TO THE CREDIT UNION COMMUNITY. ITS CREDIT
UNION LOCATOR WEB SITE, CULOOKUP.COM, WHICH IS COSPONSORED BY NAFCU
SERVICES AND THE PREFERRED PARTNERS, RECEIVED NUMEROUS MENTIONS FROM
NATIONAL AND LOCAL MEDIA OUTLETS, INCLUDING THE CBS EARLY SHOW, WOMEN'S
DAY MAGAZINE AND CONSUMER REPORTS MAGAZINE, THAT RAISED THE PROFILE OF
CREDIT UNIONS BEFORE A NATIONAL AUDIENCE.

NAFCU ALSO LAUNCHED AN ONLINE VOLUNTEER AND STAFF TRAINING PROGRAM AND
PARTNERED WITH DDJ MYERS TO BRING THE BEST IN EXECUTIVE COACHING TO
CREDIT UNIONS THROUGH THE ADVANCING LEADERSHIP SERIES.

THE ASSOCIATION ALSO CONTINUED TO LEAD THE WAY IN CREDIT UNION
EDUCATION, KEEPING ITS CONFERENCE PRICING AT 2008 LEVELS AND EXTENDING

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Schedule O (Form 990) 2009

SCHEDULE O
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Department of the Treasury
Internal Revenue Service

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.

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Employer identification number
95-2642719

THAT POLICY THROUGH 2010.

ULTIMATELY, NAFCU'S WORK IN 2009 ONCE AGAIN DEMONSTRATED WHAT LIES AT
THE HEART OF THE CREDIT UNION COMMUNITY: SERVICE. AS THE INDUSTRY
CONTINUES TO EVOLVE AND NEW DEVELOPMENTS TAKE PLACE, NAFCU WILL
CONTINUE WORKING DILIGENTLY TO PROVIDE ITS MEMBERS WITH THE BEST
SERVICE IMAGINABLE, CELEBRATING FURTHER LEGISLATIVE SUCCESSES,
CONTINUING TO WARD OFF BANKERS' ATTACKS, AND ENSURING THAT CREDIT
UNIONS HAVE ALL THE TOOLS THEY NEED TO SERVE THEIR MEMBERS AND
COMMUNITIES.

FORM 990, PART VI, SECTION A, LINE 6: MEMBERSHIP IS OPEN TO ANY
FEDERALLY-CHARTERED CREDIT UNION AND STATE CHARTERED CREDIT UNIONS THAT
WERE NAFCU MEMBERS PRIOR TO CONVERSION. EACH MEMBER IS ENTITLED TO ONE.
VOTE. MEMBERSHIP MAY BE TERMINATED BY A MEMBERS'S DISSOLUTION, VOLUNTARY
WITHDRAWAL, OR AFTER 30 DAYS NOTICE FOR FAILURE TO PAY DUES.

FORM 990, PART VI, SECTION A, LINE 7A: THE NAFCU SECRETARY SHALL PREPARE
AN OFFICAL BALLOT CONTAINING THE NAMES OF THE NOMINEES AND THE NAME AND
ADDRESS OF THE CREDIT UNION WITH WHICH EACH IS ASSOCIATED AND, NOT LESS
THAN 70 DAYS PRIOR TO THE ANNUAL BUSINESS MEETING, MAIL OR OTHERWISE CAUSE
IT TO BE DELIVERED OR MADE AVAILABLE TO THE MEMBERS. ONCE THE NOMINEE'S
NAME HAS BEEN CONSIDERED FOR PLACEMENT ON THE BALLOT, AN ENTIRE MEMBERSHIP
LISTING IS SENT TO THAT NOMINEE. EACH MEMBER CREDIT UNION, ACTING THROUGH
ITS CHIEF ELECTED OFFICIAL, BOARD SECRETARY, OR CHIEF EXECUTIVE
OFFICER/PRESIDENT/MANAGER EXECUTES THE BALLOT. OFFICIAL BALLOTS MUST BE

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SIGNED BY THAT OFFICIAL. THE CANDIDATES RECEIVING THE HIGHEST NUMBER OF
VOTES SHALL BE DULY ELECTED TO THE BOARD.

FORM 990, PART VI, SECTION A, LINE 7B: THE BOARD, THROUGH A MAJORITY VOTE
OF MEMBERS PRESENT, SET POLICY AND DO EVERYTHING NECESSARY AND DESIRABLE IN
THE CONDUCTING OF BUSINESS IN ACCORDANCE WITH THE BYLAWS. THE MEMBERSHIP
ELECTS THE DIRECTORS AND VOTES ON ANY AMENDMENTS TO THE ARTICLES.

FORM 990, PART VI, SECTION B, LINE 11:

YES. THE RETURN IS REVIEWED AND DISCUSSED BY THE BOD AT THE FIRST REGULAR
BOARD MEETING EACH YEAR. THIS REVIEW FOLLOWS THE BOARD'S REVIEW,
DISCUSSION, AND APPROVAL OF THE 2009 AUDIT AS PRESENTED BY THE AUDIT
COMMITTEE CHAIR.

FORM 990, PART VI, SECTION B, LINE 12C:

CONFLICTS OF INTEREST ARE MONITORED ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15:

LINE 15 A - COMPENSATION FOR THE CEO:

THE CEO HAS A WRITTEN CONTRACT. THE NAFCU EXECUTIVE COMMITTEE SERVES AS THE
"CEO COMPENSATION COMMITTEE" - THE TREASURER OF THE BOARD CHAIRED THAT
COMMITTEE. IN DETERMINING THE CEO'S COMPENSATION, THE CEO COMPENSATION
COMMITTEE RELIES ON A COMPENSATION SURVEY AND AN INDEPENDENT COMPENSATION
CONSULTANT IN ACCORDANCE WITH WRITTEN POLICY ESTABLISHED AND APPROVED BY
THE BOD. THE RECOMMENDATIONS OF THE CEO COMPENSATION COMMITTEE ARE REVIEWED
AND APPROVED BY THE ENTIRE BOARD AT THE FIRST REGULAR BOARD MEETING EACH

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SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

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YEAR.

LINE 15 B - COMPENSATION FOR KEY EMPLOYEES:

COMPENSATION FOR KEY EMPLOYEES IS DETERMINED BY THE PRESIDENT/CEO IN
ACCORDANCE WITH THE ANNUAL BUDGET REVIEWED AND APPROVED BY THE BOARD
OF DIRECTORS. KEY EMPLOYEE COMPENSATION IS ARRIVED AT USING COMPARABILITY
DATA AND AN INDEPENDENT CONSULTANT.

FORM 990, PART VI, SECTION C, LINE 19: THE BYLAWS, ARTICLES OF
INCORPORATION AND THE ANNUAL REPORT ARE AVAILABLE TO THE GENERAL PUBLIC VIA
THE NAFCU WEBSITE. THE TAX RETURNS AND THE RELATED FORM 1024 APPLICATION
ARE AVAILABLE UPON REQUEST.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

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.

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

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
NAFCU SERVICES CORPORATION - 52-1424435 3138 10TH STREET, NORTH, SUITE 300 ARLINGTON, VA 22201	CONSULTING & MARKETING	DISTRICT OF COLUMBIA	1,816,598.	901,673.	NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS

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 during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
NAT'L ASSOC OF FEDERAL CREDIT UNIONS FOUNDATION - 54-1755947, 3138 TENTH STREET NORTH, ARLINGTON, VA 22901	TO PROMOTE THE CHARITABLE, LITERARY, EDUCATIONAL AND HUMANITARIAN CAUSES	VIRGINIA	501(C)(3)	PUBLIC CHARITY	
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS POLITICAL ACTION COMMITTEE - 5, 3138 TENTH STREET NORTH, ARLINGTON, VA 22901	POLITICAL ACTIVITIES	VIRGINIA	527		

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Schedule R (Form 990) 2009

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.)

[illegible]

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 treated as a corporation or trust during the tax year.)

[illegible]

**NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

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) NAFCU SERVICES CORPORATION, INC.	A	71,368.
(2) NAFCU SERVICES CORPORATION, INC.	D	150,555.
(3) NAFCU SERVICES CORPORATION, INC.	O	262,000.
(4) NAFCU SERVICES CORPORATION, INC.	L	679,380.
(5)		
(6)		

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

[illegible]