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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 2010
	The organization may have to use a copy of this return to satisfy state reporting requirements	Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 01-01-2010 and ending 12-31-2010		D Employer identification number 05-0125860	
B 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 NAVIGANT CREDIT UNION		E Telephone number (401) 233-4304
	Doing Business As		
	Number and street (or P O box if mail is not delivered to street address) 1005 DOUGLAS PIKE	Room/suite	G Gross receipts \$ 54,179,578
	City or town, state or country, and ZIP + 4 SMITHFIELD, RI 029171206		
	F Name and address of principal officer Daniel J O'Brien 1005 Douglas Pike Smithfield, RI 029171206		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
			H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
			H(c) Group exemption number ▶
I Tax-exempt status <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (14) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: ▶ N/A			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1915	M State of legal domicile RI

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities THE MISSION OF NAVIGANT CREDIT UNION IS TO IMPROVE THE FINANCIAL LIVES OF ITS MEMBERS		
	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	10
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	246
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	268,760
b Net unrelated business taxable income from Form 990-T, line 34	7b	-112,311	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0	0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	41,451,232	40,271,966
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,676,330	12,304,846
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0	0
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	52,127,562	52,576,812
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	13,648,457	14,470,762
	b Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 0	0	0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	0	0
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	36,390,628	32,882,238
	19 Revenue less expenses Subtract line 18 from line 12	50,039,085	47,353,000
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	2,088,477	5,223,812
	21 Total liabilities (Part X, line 26)		
	22 Net assets or fund balances Subtract line 21 from line 20	1,157,362,905	1,216,663,593
		1,008,470,934	1,062,352,258
		148,891,971	154,311,335

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	<div>*****</div> <div>Signature of officer</div>					<div>2011-07-07</div> <div>Date</div>	
	<div>Daniel J O'Brien Chief Financial Officer</div> <div>Type or print name and title</div>						
Paid Preparer Use Only	<div>Print/Type preparer's name</div> <div>Michael J Rowe CPA</div>		<div>Preparer's signature</div> <div>Michael J Rowe CPA</div>		<div>Date</div> <div>2011-07-06</div>	<div>Check if self-employed</div> <div><input checked="" type="checkbox"/></div>	<div>PTIN</div>
	<div>Firm's name</div> <div>WOLF & COMPANY PC</div>						<div>Firm's EIN</div> <div></div>
	<div>Firm's address</div> <div>99 HIGH STREET 21ST FLOOR</div> <div>BOSTON, MA 02110</div>						<div>Phone no</div> <div>(617) 439-9700</div>
<div>May the IRS discuss this return with the preparer shown above? (see instructions)</div> <div><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</div>							

Check if Schedule O contains a response to any question in this Part III ☒

NAVIGANT CREDIT UNION IS MEMBER OWNED AND OPERATED. THE MISSION OF NAVIGANT CREDIT UNION IS TO IMPROVE THE FINANCIAL LIVES OF ITS MEMBERS. IT DOES SO BY RESPONDING TO THE MEMBERS WITH THE VALUE THEY NEED AND THE CARING PERSONAL SERVICE THEY DESERVE. THIS IS ACCOMPLISHED BY PROVIDING COMPETITIVE LOAN AND DEPOSIT RATES AS WELL AS OTHER SERVICES OUR MEMBERS SEEK IN MANAGING THEIR FINANCES, DELIVERED BY A KNOWLEDGEABLE AND FRIENDLY STAFF.

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

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 \$)
	<p>THE CREDIT UNION IS A COOPERATIVE OWNED AND DIRECTED BY AND DEDICATED TO SERVING ITS MEMBERS THE CREDIT UNION HAS 14,358 loans totalling \$719,635,916 DUE FROM MEMBERS AND \$929,033,739 IN 93,801 Deposit ACCOUNTS FROM MEMBERS ALSO \$103,752 OF FEES WERE RECEIVED From MEMBERS RENTING 4,327 SAFE DEPOSIT BOXES</p>				














[illegible][illegible]

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)? If "Yes," complete Schedule A	1	No
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)?	2	No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
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? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	No
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a	Yes
b 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? If "Yes," complete Schedule D, Part VII. 	11b	No
c 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? If "Yes," complete Schedule D, Part VIII. 	11c	No
d 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? If "Yes," complete Schedule D, Part IX. 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e	Yes
f 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 (ASC 740)? If "Yes," complete Schedule D, Part X. 	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	12a	Yes
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
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? If "Yes," complete Schedule F, Parts I and IV	14b	No
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 U S ? If "Yes," complete Schedule F, Parts II and IV	15	No
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 U S ? If "Yes," complete Schedule F, Parts III and IV	16	No
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? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV

Checklist of Required Schedules (continued)

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		No
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		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 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	Yes	
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-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
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		No
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		No
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		No
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	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
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		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
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		No
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		No
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		No
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35		No
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
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		No
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	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
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.		
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 (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	Yes	
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)?		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for 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?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
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?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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.		
e	Did the organization 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
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.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI

Governance, Management, and Disclosure For each “Yes” response to lines 2 through 7b below, and for a “No” response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI ☒

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	11	
b	Enter the number of voting members included in line 1a, above, who are independent	1b	10	
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		No
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		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes	
5	Did the organization become aware during the year of a significant diversion of the organization’s assets?	5		No
6	Does the organization have members or stockholders?	6	Yes	
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	Yes	
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
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		No

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		No
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		
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	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	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
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	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
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	Yes	
b	Other officers or key employees of the organization If “Yes” to line 15a or 15b, describe the process in Schedule O (See instructions)	15b	Yes	
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		No
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▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <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. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶ DANIEL J O'BRIEN 1005 DOUGLAS PIKE SMITHFIELD, RI 029171206 (401) 233-4304

Part VII

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

Check if Schedule O contains a response to any question in this Part VII

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.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
(1) PAUL BEAUDOIN Supervisory Committee	1 0	X						12,225	0	0
(2) WILLAM S CARDEN DIRECTOR	1 0	X						20,686	0	0
(3) DONALD CHEVRETTE Credit Committee	4 0	X						13,287	0	0
(4) STEPHEN CROSS Supervisory Committee	1 0	X						9,000	0	0
(5) CHARLES DEBLOIS DIRECTOR	1 0	X						31,928	0	0
(6) ALFRED DEGEN VICE CHAIRMAN	1 0	X						21,650	0	0
(7) ANN KASHMANIAN DIRECTOR	1 0	X						12,150	0	0
(8) ROLAND LACHAPELLE DIRECTOR	1 0	X						26,953	0	0
(9) JOHN MAYNARD DIRECTOR/SECRETARY	1 0	X						27,661	0	0
(10) CATHERINE PARENTE DIRECTOR	1 0	X						18,567	0	0
(11) MAURICE RHAULT Credit Committee	4 0	X						20,686	0	0
(12) GARY FURTADO PRESIDENT TREASURER	40 0	X		X	X			383,205	0	229,249
(13) JOSEPH BERETTA DIRECTOR	1 0	X						12,450	0	0
(14) ROBERT MURRAY Supervisory Committee	1 0	X						12,000	0	0
(15) MICHAEL RYAN DIRECTOR	1 0	X						12,075	0	0
(16) JEAN M RYAN SUPERVISORY COMMITTEE	1 0	X						9,000	0	0

Part VII

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

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(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			
(17) LISA DANDENEAU SVP COO	40 0			X	X			173,786	0	39,147
(18) TIMOTHY DRAPER VICE PRESIDENT	40 0			X				104,826	0	19,243
(19) DANIEL O BRIEN SVP CFO	40 0			X	X			179,003	0	38,556
(20) FRED REINHARDT SVP CLO	40 0			X	X			160,450	0	38,047
(21) ROBERT VILLUCCI VICE PRESIDENT	40 0			X	X			102,432	0	19,159
(22) MELISSA A CARLTON VICE PRESIDENT	40 0			X	X			114,071	0	11,469
(23) MARTHA CORREIA AVP	40 0			X				70,448	0	17,827
(24) JAMES FLAVIN AVP	40 0			X				26,874	0	7,248
(25) DAVID M DECUBELLIS VICE PRESIDENT	40 0			X				63,751	0	17,437
(26) KATHY ANTONELLI AVP	40 0				X			81,083	0	18,290
(27) JAMES CARNEY AVP	40 0				X			102,728	0	19,156
(28) PATRICIA CROSS AVP	40 0				X			85,231	0	5,731
(29) BRUCE LAVINE AVP	40 0				X			86,669	0	18,554
(30) MARY MALONEY AVP	40 0				X			83,981	0	18,497
(31) MONIQUE RIOUX AVP	40 0				X			81,653	0	18,391
(32) MANUELA ROCHA VICE PRESIDENT	40 0				X			102,748	0	19,192
(33) RANDALL SACILOTTO VICE PRESIDENT	40 0				X			104,065	0	19,240
(34) JEFFREY P CASCIONE VP	40 0				X			112,235	0	19,549
(35) STEPHEN P ORMEROD AVP	40 0				X			103,386	0	6,456
(36) JUDY FISCHBACH AVP	40 0				X			101,340	0	19,114
(37) KELLI BIENVENUE AVP	40 0				X			78,086	0	18,248
(38) SCOTT HAMMOND AVP	40 0				X			77,933	0	5,560
(39) KATHLEEN MARABELLO AVP	40 0				X			79,234	0	5,419
(40) BEVERLY MARTEL AVP	40 0				X			989	0	2,280
(41) IRIA MOGAYZEL AVP	40 0				X			68,920	0	20,157
(42) CYNTHIA MORRA AVP	40 0				X			69,007	0	17,832
(43) MICHAEL TARTAGLIA AVP	40 0				X			84,896	0	18,525
(44) KAREN BALCH AVP	40 0				X			76,609	0	9,949
(45) JOANNE BAZ AVP	40 0				X			73,983	0	17,909
(46) STEPHEN GIANNINI AVP	40 0				X			141,330	0	20,566
(47) KATHLEEN OROVITZ SVP	40 0				X			129,002	0	20,196
(48) KENNETH SENUŠ AVP	40 0				X			129,002	0	20,196
(49) MARGARET GRIVERS AVP	40 0				X			72,930	0	17,950
(50) DESPINA IZZO AVP	40 0				X			54,711	0	3,981
(51) BRYCE JACKSON AVP	40 0				X			72,614	0	5,228
(52) JOSE V MONTEIRO AVP	40 0				X			93,282	0	18,288
(53) TIFFANY TALBERT AVP	40 0				X			22,397	0	15,720
(54) EILEEN TWEEDIE AVP	40 0				X			41,074	0	7,704
(55) CRAIG NARDI Mortgage Originator	40 0					X		129,733	0	12,663
(56) RICHARD B BESSETTE Director	1 0						X	28,433	0	0
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								4,208,448	0	877,923

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▶17

		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>	3 Yes	
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>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1	Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization		
(A) Name and business address		(B) Description of services	(C) Compensation
FISERV 75 REMITTANCE DRIVE - SUITE 6944 CHICAGO, IL 606756944		DATA PROCESSING	774,087
DIGITAL INSIGHT CORPORATION PO BOX 515306 LOS ANGELES, CA 900516606		ONLINE BANKING SERVI	368,879
ANTHONY STEVEN WALSH DBA FRIENDS AN 35 NORTH BEND STREET PAWTUCKET, RI 02860		JANITORIAL SERVICES	338,798
D3 LOGIC 2220 PLAINFIELD PIKE CRANSTON, RI 02921		STATEMENT RENDERING	210,492
FTPS HOLDINGS LLC 5050 KINGSLEY DR CINCINNATI, OH 45263		DEBit CARD PROCESSer	475,753
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 ▶5		

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	1a 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					
	g Noncash contributions included in lines 1a-1f \$					
	h Total. Add lines 1a-1f		0			
Program Service Revenue	2a		Business Code			
	INTEREST ON LOANS			36,409,281	36,409,281	
	b MEMBER SERVICE FEE		525990	2,402,144	2,346,566	55,578
	c MISCELLANEOUS FEES		525990	1,279,941	1,247,359	32,582
	d MFS FEES INCOME		524298	180,600	180,600	
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		40,271,966			
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)			10,694,220		10,694,220
	4 Income from investment of tax-exempt bond proceeds . .			0		
	5 Royalties			0		
			(i) Real	(ii) Personal		
	6a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
			(i) Securities	(ii) Other		
	7a Gross amount from sales of assets other than inventory		2,391,813	821,579		
	b Less cost or other basis and sales expenses		1,602,766			
	c Gain or (loss)		789,047	821,579		
	d Net gain or (loss)			1,610,626		
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18		a			
	b Less direct expenses		b			
	c Net income or (loss) from fundraising events . .			0		
	9a Gross income from gaming activities See Part IV, line 19 . .		a			
	b Less direct expenses		b			
	c Net income or (loss) from gaming activities . .			0		
	10a Gross sales of inventory, less returns and allowances		a			
b Less cost of goods sold		b				
c Net income or (loss) from sales of inventory . .			0			
Miscellaneous Revenue		Business Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d			0			
12 Total revenue. See Instructions			52,576,812	40,003,206	268,760	10,694,220

Part IX

Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	4,098,200		4,098,200	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	5,255,912		5,255,912	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,412,705		1,412,705	
9	Other employee benefits	2,907,691		2,907,691	
10	Payroll taxes	796,254		796,254	
a	Fees for services (non-employees)				
	Management	0			
b	Legal	0			
c	Accounting	0			
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	1,015,314		1,015,314	
12	Advertising and promotion	1,419,107		1,419,107	
13	Office expenses	0			
14	Information technology	0			
15	Royalties	0			
16	Occupancy	1,577,240		1,577,240	
17	Travel	37,605		37,605	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	119,002		119,002	
20	Interest	16,951,603		16,951,603	
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	1,611,017		1,611,017	
23	Insurance	0			
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	PROVISION FOR LOAN LOSSES	2,105,733		2,105,733	
b	MEMBER & NCUA INSURANCE	2,400,456		2,400,456	
c	DATA PROCESSING EXPENSES	1,837,339		1,837,339	
d	CORRESPONDENT SERVICES	1,177,125		1,177,125	
e	STATE DEPOSIT TAX	567,370		567,370	
f	All other expenses	2,063,327		2,063,327	
25	Total functional expenses. Add lines 1 through 24f	47,353,000		47,353,000	
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) 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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			15,199,598	1	10,807,956
	2	Savings and temporary cash investments			56,120,705	2	42,664,989
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net				4	
	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)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Schedule L				6	
	7	Notes and loans receivable, net			685,917,660	7	716,170,210
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges				9	
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D.	10a	33,917,408			
	b	Less: accumulated depreciation	10b	11,626,439	23,367,630	10c	22,290,969
	11	Investments—publicly traded securities			348,281,026	11	399,854,860
	12	Investments—other securities. See Part IV, line 11				12	
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			28,476,286	15	24,874,609
16	Total assets. Add lines 1 through 15 (must equal line 34)			1,157,362,905	16	1,216,663,593	
Liabilities	17	Accounts payable and accrued expenses			9,624,450	17	11,777,452
	18	Grants payable				18	
	19	Deferred revenue				19	
	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			998,846,484	25	1,050,574,806
	26	Total liabilities. Add lines 17 through 25			1,008,470,934	26	1,062,352,258
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				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds			148,891,971	32	154,311,335
	33	Total net assets or fund balances			148,891,971	33	154,311,335
34	Total liabilities and net assets/fund balances			1,157,362,905	34	1,216,663,593	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	52,576,812
2	Total expenses (must equal Part IX, column (A), line 25)	2	47,353,000
3	Revenue less expenses Subtract line 2 from line 1	3	5,223,812
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	148,891,971
5	Other changes in net assets or fund balances (explain in Schedule O)	5	195,552
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	154,311,335

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		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?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
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 separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated 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		

Additional Data

Software ID:

Software Version:

EIN: 05-0125860

Name: NAVIGANT CREDIT UNION

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
PAUL BEAUDOIN Supervisory Committee	1 0	X						12,225	0	0
WILLAM S CARDEN DIRECTOR	1 0	X						20,686	0	0
DONALD CHEVRETTE Credit Committee	4 0	X						13,287	0	0
STEPHEN CROSS Supervisory Committee	1 0	X						9,000	0	0
CHARLES DEBLOIS DIRECTOR	1 0	X						31,928	0	0
ALFRED DEGEN VICE CHAIRMAN	1 0	X						21,650	0	0
ANN KASHMANIAN DIRECTOR	1 0	X						12,150	0	0
ROLAND LACHAPELLE DIRECTOR	1 0	X						26,953	0	0
JOHN MAYNARD DIRECTOR/SECRETARY	1 0	X						27,661	0	0
CATHERINE PARENTE DIRECTOR	1 0	X						18,567	0	0
MAURICE RHAULT Credit Committee	4 0	X						20,686	0	0
GARY FURTADO PRESIDENT TREASURER	40 0	X		X	X			383,205	0	229,249
JOSEPH BERETTA DIRECTOR	1 0	X						12,450	0	0
ROBERT MURRAY Supervisory Committee	1 0	X						12,000	0	0
MICHAEL RYAN DIRECTOR	1 0	X						12,075	0	0
JEAN M RYAN SUPERVISORY COMMITTEE	1 0	X						9,000	0	0
LISA DANDENEAU SVP COO	40 0			X	X			173,786	0	39,147
TIMOTHY DRAPER VICE PRESIDENT	40 0			X				104,826	0	19,243
DANIEL O BRIEN SVP CFO	40 0			X	X			179,003	0	38,556
FRED REINHARDT SVP CLO	40 0			X	X			160,450	0	38,047
ROBERT VILLUCCI VICE PRESIDENT	40 0			X	X			102,432	0	19,159
MELISSA A CARLTON VICE PRESIDENT	40 0			X	X			114,071	0	11,469
MARTHA CORREIA AVP	40 0			X				70,448	0	17,827
JAMES FLAVIN AVP	40 0			X				26,874	0	7,248
DAVID M DECUBELLIS VICE PRESIDENT	40 0			X				63,751	0	17,437

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
KATHY ANTONELLI AVP	40 0				X			81,083	0	18,290
JAMES CARNEY AVP	40 0				X			102,728	0	19,156
PATRICIA CROSS AVP	40 0				X			85,231	0	5,731
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MARY MALONEY AVP	40 0				X			83,981	0	18,497
MONIQUE RIOUX AVP	40 0				X			81,653	0	18,391
MANUELA ROCHA VICE PRESIDENT	40 0				X			102,748	0	19,192
RANDALL SACILOTTO VICE PRESIDENT	40 0				X			104,065	0	19,240
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KATHLEEN MARABELLO AVP	40 0				X			79,234	0	5,419
BEVERLY MARTEL AVP	40 0				X			989	0	2,280
IRIA MOGAYZEL AVP	40 0				X			68,920	0	20,157
CYNTHIA MORRA AVP	40 0				X			69,007	0	17,832
MICHAEL TARTAGLIA AVP	40 0				X			84,896	0	18,525
KAREN BALCH AVP	40 0				X			76,609	0	9,949
JOANNE BAZ AVP	40 0				X			73,983	0	17,909
STEPHEN GIANNINI AVP	40 0				X			141,330	0	20,566
KATHLEEN OROVITZ SVP	40 0				X			129,002	0	20,196
KENNETH SENSUS AVP	40 0				X			129,002	0	20,196
MARGARET GRIVERS AVP	40 0				X			72,930	0	17,950
DESPINA IZZO AVP	40 0				X			54,711	0	3,981

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
BRYCE JACKSON AVP	40 0				X			72,614	0	5,228
JOSE V MONTEIRO AVP	40 0				X			93,282	0	18,288
TIFFANY TALBERT AVP	40 0				X			22,397	0	15,720
EILEEN TWEEDIE AVP	40 0				X			41,074	0	7,704
CRAIG NARDI Mortgage Originator	40 0					X		129,733	0	12,663
RICHARD B BESSETTE Director	1 0						X	28,433	0	0

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

2010

Open to Public
Inspection

Name of the organization
NAVIGANT CREDIT UNION

Employer identification number
05-0125860

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? <div>YesNo</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div>YesNo</div>	

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 importantly land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a	Total number of conservation easements
2b	Total acreage restricted by conservation easements
2c	Number of conservation easements on a certified historic structure included in (a)
2d	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 taxable year ►

4

Number of states where property subject to conservation easement is located ►

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

YesNo

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

YesNo

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

► \$

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2010

Part III

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

3

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

a

☐

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain 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	Investment earnings or 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

3a(i)

Yes

No

(ii) related organizations

3a(ii)

Yes

No

b

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

3b

Yes

No

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		5,999,900		5,999,900
b Buildings		19,875,564	5,424,592	14,450,972
c Leasehold improvements				
d Equipment		7,802,294	6,201,847	1,600,447
e Other		239,650		239,650
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				22,290,969

Schedule D (Form 990) 2010

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1 52,576,812
2	Total expenses (Form 990, Part IX, column (A), line 25)	2 47,353,000
3	Excess or (deficit) for the year Subtract line 2 from line 1	3 5,223,812
4	Net unrealized gains (losses) on investments	4 635,453
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8 -439,901
9	Total adjustments (net) Add lines 4 - 8	9 195,552
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10 5,419,364

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 52,576,812
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	2e
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 52,576,812
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1	4c
a	Investment expenses not included on Form 990, Part VIII, line 7b 4a	
b	Other (Describe in Part XIV) 4b	
c	Add lines 4a and 4b	4c
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5 52,576,812

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1 47,353,000
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	2e
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 47,353,000
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	4c
a	Investment expenses not included on Form 990, Part VIII, line 7b 4a	
b	Other (Describe in Part XIV) 4b	
c	Add lines 4a and 4b	4c
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5 47,353,000

Part XIV Supplemental Information		
Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.		
Identifier	Return Reference	Explanation
Change in Pension per SFAS 158	Schedule D page 4 Part XI Line 8	Change in actuarial loss, prior service costs and transition obligation SFAS 158 (\$439,461)

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
NAVIGANT CREDIT UNION

Employer identification number

05-0125860

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
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		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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 from the organization or a related organization?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only 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	5a	
a	The organization?	5b	
b	Any related organization?		
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of	6a	
a	The organization?	6b	
b	Any related organization?		
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies 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				
(1) RICHARD B BESSETTE	(i) (ii)	28,433 0	0 0	0 0	0 0	0 0	28,433 0	 0
(2) LISA DANDENEAU	(i) (ii)	166,250 0	0 0	7,536 0	17,500 0	21,647 0	212,933 0	 0
(3) GARY FURTADO	(i) (ii)	315,500 0	45,000 0	22,705 0	201,679 0	27,570 0	612,454 0	 0
(4) DANIEL O BRIEN	(i) (ii)	171,750 0	0 0	7,253 0	16,800 0	21,756 0	217,559 0	 0
(5) FRED REINHARDT	(i) (ii)	155,000 0	0 0	5,450 0	16,800 0	21,247 0	198,497 0	 0
(6) STEPHEN GIANNINI	(i) (ii)	140,750 0	0 0	580 0	0 0	20,566 0	161,896 0	 0
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

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.

Identifier	Return Reference	Explanation
SCHEDULE J, PART 1, LINE 4B	SCHEDULE J, PART 1, LINE 4B	LISA G DANDENEAU - \$15,800 GARY E FURTADO - \$191,845 DANIEL J O'BRIEN - \$15,800 FREDERICK REINHARDT, III - \$15,800

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
▶ Complete if the organization answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047
2010
Open to Public Inspection

Name of the organization
NAVIGANT CREDIT UNION

Employer identification number
05-0125860

Part I

Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II

Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c)Original principal amount	(d)Balance due	(e) In default?		(f) Approved by board or committee?		(g)Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ▶ \$										

Part III

Grants or Assistance Benefitting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b)Relationship between interested person and the organization	(c)Amount of grant or type of assistance

Part IV

Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) GARY FURTADO	Board member		Members United Corporate CU		No
(2) Jeff Cascione	Brother of law partner	4,280	Brennan, Recupero, Cascione		No

Part V

Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization NAVIGANT CREDIT UNION	Employer identification number 05-0125860
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Identifier	Return Reference	Explanation
SCHEDULE L PART II	SCHEDULE L PART II - LOANS TO/FROM INTERESTED PERSONS	THE CREDIT UNION GRANTS LOANS TO INTERESTED PERSONS (OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES AND THE FIVE HIGHEST COMPENSATED EMPLOYEES) ON THE SAME TERMS AND CONDITIONS AS OFFERED TO OTHER MEMBERS OF THE CREDIT UNION ACCORDINGLY , THERE ARE NO REPORTABLE TRANSACTIONS

Identifier	Return Reference	Explanation
FORM 990 PART VI SECTION A LINE 10	FORM 990 PART VI SECTION A LINE 10	FORM 990 AND FORM 990-T ARE PREPARED BY THE CREDIT UNION'S EXTERNAL AUDIT FIRM, WOLF & COMPANY. THE FORMS ARE COMPLETED BASED UPON FINANCIAL DATA SUBJECT TO AUDIT BY WOLF & COMPANY AS WELL AS DETAIL INFORMATION PROVIDED BY THE CREDIT UNION. DETAILED REVIEWS OF FORM 990 AND 990-T ARE COMPLETED BY THE CREDIT UNION'S CFO TO INSURE THAT ALL INFORMATION PROVIDED IS ACCURATE AND THAT THE FINANCIAL INFORMATION AGREES TO THE AUDITED FINANCIAL STATEMENTS. A COPY OF FORMS 990 AND 990-T ARE AVAILABLE FOR REVIEW BY THE SUPERVISORY COMMITTEE AND THE BOARD OF DIRECTORS PRIOR TO THE FILING OF SAID FORMS. A REPORT OF THE RESULTS OF THE ANNUAL FINANCIAL AUDIT CONDUCTED BY WOLF & COMPANY IS MADE BY THE SUPERVISORY COMMITTEE TO THE BOARD OF DIRECTORS. THE REPORT INCLUDES THAT STATEMENT THAT THE FORMS 990 AND 990-T HAVE BEEN REVIEWED IN DETAIL BY THE CFO AND CEO OF THE CREDIT UNION PRIOR TO BEING FILED.

Identifier	Return Reference	Explanation
FORM 990 PART VI SECTION B LINE 12C	FORM 990 PART VI SECTION B LINE 12C	THE CREDIT UNION'S CORPORATE GOVERNANCE COMMITTEE MEETS PERIODICALLY DURING THE YEAR. THE MAIN FOCUS OF THE COMMITTEE IS THE CONDUCT OF BOARD AND COMMITTEE MEETINGS. TO THAT EXTENT, ANNUAL SELF ASSESSMENTS ARE PROVIDED FOR EACH MAJOR COMMITTEE AND THE BOARD OF DIRECTORS. COMMENTS SUGGESTING IMPROVEMENTS OR OTHER ISSUES RELATING TO THE OPERATION OF COMMITTEES ARE REVIEWED. STATEMENTS OF CHANGES THE COMMITTEE PLANS, IF ANY, TO ADDRESS OR REMEDIATE THE COMMENTS MADE ARE SOUGHT FROM THE RESPECTIVE COMMITTEES. FINDINGS OF THE COMMITTEE AND BOARD SELF ASSESSMENTS AND RESULTING CORRECTIVE ACTION TAKEN, IF NEEDED, ARE REPORTED ANNUALLY TO THE BOARD. IN ADDITION, AN ANNUAL UPDATE FROM THE CREDIT UNION'S LEGAL COUNSEL AS TO THE DUTIES AND RESPONSIBILITIES OF THE BOARD AND COMMITTEES IS CONDUCTED.

Identifier	Return Reference	Explanation
FORM 990 PART VI SECTION B LINES 15A AND 15B	FORM 990 PART VI SECTION B LINES 15A AND 15B	THE CREDIT UNION HAS A COMPENSATION COMMITTEE MADE UP OF MEMBERS OF THE CREDIT UNION'S BOARD OF DIRECTORS. ANNUALLY, THE COMMITTEE MEETS TO REVIEW SALARY INFORMATION PROVIDED BY A NUMBER OF CREDIT UNION AND BANKING SOURCES. IN ADDITION, THE COMMITTEE CONDUCTS THE ANNUAL EVALUATION OF THE CEO. THE CEO'S EVALUATION IS DISCUSSED AMONGST BOARD MEMBERS IN EXECUTIVE SESSION. THE CEO CONDUCTS ANNUAL REVIEWS OF THE SENIOR MANAGEMENT STAFF. RESULTS OF THE PERFORMANCE EVALUATIONS ARE REPORTED TO THE COMPENSATION COMMITTEE. NO ACTION IS TAKEN BY THE COMPENSATION COMMITTEE RELATIVE TO THE SENIOR MANAGEMENT STAFF.

Identifier	Return Reference	Explanation
FORM 990 PART VI SECTION C LINE 19	FORM 990 PART VI SECTION C LINE 19	THE CREDIT UNION'S BY LAWS ARE AVAILABLE UPON REQUEST OF ANY MEMBER OF THE CREDIT UNION A COPY OF OUR BYLAWS IS ALSO MAINTAINED BY THE RI DEPARTMENT OF BUSINESS REGULATION AND WOULD BE AVAILABLE FOR INSPECTION FROM THE BANKING DIVISION IF REQUESTED QUARTERLY, A STATEMENT OF CONDITION, CERTIFIED BY THE CREDIT UNION'S CFO AND SUPERVISORY COMMITTEE, IS MADE AVAILABLE WITHIN 45 DAYS FOLLOWING QUARTER END AS REQUIRED BY RI GENERAL LAW THE STATEMENT OF CONDITION IS POSTED IN A CONSPICUOUS PLACE WITHIN EACH CREDIT UNION BRANCH AND THE CORPORATE OFFICE WE CURRENTLY DO NOT MAKE OUR CONFLICT OF INTEREST POLICY AVAILABLE TO MEMBERS ALL EMPLOYEES AND DIRECTORS ARE PROVIDED A COPY AND REQUIRED TO ACKNOWLEDGE RECEIPT OF A COPY OF THE POLICY AND A REVIEW OF ITS PROVISIONS ANNUALLY

Identifier	Return Reference	Explanation
Members	Form 990 Page 6 Part VI Section A Lines 6, 7a & 7b	Navigant Credit Union is owned and operated by its members. The membership vote for the governing body and approve all major actions of the governing body at the annual meeting.

Identifier	Return Reference	Explanation
Business relationships	Schedule L Part IV	The President of the Credit Union is a member of the board of directors of Members United Corporate Federal Credit Union which acts as the Credit Union's correspondent bank. As a director, the President is one of several directors and cannot exercise undue influence on behalf of the Credit Union. A key employee is related to an individual who is a partner in a law firm that the Credit Union does business with. Neither individual is involved in the decision of the Credit Union to use the services of the law firm.

Identifier	Return Reference	Explanation
Other changes in Net Assets	Form 990 page 12 Part XI Line 5	Other change in net assets consistst of the follow ing adjustment related to general accepted accounting principals ("GAAP") FAS 115 unrealized investment gains - \$635,453 FAS 158 Pension liabilities - (\$439,901) Net Other increases to net assets \$195,552

Identifier	Return Reference	Explanation
By-Law changes	Form 9990 page 6 Part VI Section A Line 4	<p>Bylaw Amendments - 2010 The Bylaw s of Navigant Credit Union w ere amended in 2010 " On June 28, 2010 the credit union's Board of Directors voted to approve proposed amendments and hold a meeting of the membership at w hich they w ould vote on the proposed amendments " On August 23, 2010 the members of the credit union voted to approve the proposed amendments The bylaw amendments, votes by the Board of Directors and members and related documents w ere forw arded to the RI Department of Business Regulation " The amended bylaw s w ere approved by the Department of Business Regulation on November 24, 2010 Below is a summary of the amendments to the bylaw s " Clarification and enhancement regarding the requirements by w hich membership is ascertained and maintained (Article II and Article III) " Provide that the annual meeting of the members may be held at such time as determined by the Board of Directors during the first quarter of the calendar year, as opposed to the current requirement for the fourth Monday in the month of January (Article XIII) " Provide that the Board of Directors may approve amendments to the bylaw s w ithout the approval by the membership, current bylaw s require such membership approval (Article XIV) " Provide a new provision addressing amendments of the agreement to form (articles of incorporation) (Article XIV) " Minor technical revisions and word changes w ere also incorporated into those Articles considered for amendment</p>

Form

4797

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return. ▶ See separate instructions.

OMB No 1545-0184

2010

Attachment Sequence No 27

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return
NAVIGANT CREDIT UNION

Identifying number
05-0125860

1

Enter the gross proceeds from sales or exchanges reported to you for 2010 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) . . .

1

Part I

Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
2							

3

Gain, if any, from Form 4684, line 42

4

Section 1231 gain from installment sales from Form 6252, line 26 or 37

5

Section 1231 gain or (loss) from like-kind exchanges from Form 8824

6

Gain, if any, from line 32, from other than casualty or theft.

7

Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

8

Nonrecaptured net section 1231 losses from prior years (see instructions)

9

Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)

3	
4	
5	
6	
7	
8	
9	

Part II

Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

SALE OF LOANS	01-01-2009	12-31-2010	821,579			

11

Loss, if any, from line 7

12

Gain, if any, from line 7 or amount from line 8, if applicable

13

Gain, if any, from line 31

14

Net gain or (loss) from Form 4684, lines 34 and 41a

15

Ordinary gain from installment sales from Form 6252, line 25 or 36

16

Ordinary gain or (loss) from like-kind exchanges from Form 8824

17

Combine lines 10 through 16

18

For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below

a

If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from “Form 4797, line 18a ” See instructions.

b

Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14

11	()
12	
13	
14	
15	
16	
17	821,579
18a	
18b	

Part III

Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis Subtract line 22 from line 21	23			
24	Total gain Subtract line 23 from line 20	24			
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24 If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Sections 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	
32	Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 36 Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV

Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33	
34	Recomputed depreciation (see instructions)	34	
35	Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35	