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Form <b>990</b>  Department of the Treasury Internal Revenue Service	<b>Return of Organization Exempt From Income Tax</b>  <b>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)</b>	OMB No 1545-0047 <div> <div>2011</div> <div>Open to Public Inspection</div> </div>
	The organization may have to use a copy of this return to satisfy state reporting requirements	

<b>A For the 2011 calendar year, or tax year beginning 01-01-2011 and ending 12-31-2011</b>		<b>D Employer identification number</b>	
<b>B</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		91-0219435 <b>E Telephone number</b> (206) 439-5700 <b>G Gross receipts \$</b> 504,375,393	
<b>C Name of organization</b> CREDIT UNIONS IN THE STATE OF WASHINGTON Doing Business As Boeing Employees' Credit Union Number and street (or P O box if mail is not delivered to street address) Room/suite PO Box 97050 City or town, state or country, and ZIP + 4 Seattle, WA 98124			
<b>F Name and address of principal officer</b> Katherine Elser 12770 Gateway Dr Tukwila, WA 98168		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number ▶	
<b>I Tax-exempt status</b> <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			
<b>J Website:</b> ▶ www.becu.org			
<b>K Form of organization</b> <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L Year of formation</b> 1935	<b>M State of legal domicile</b> WA

Part I		Summary	
Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities BECU is a cooperative society organized under Washington law as a nonprofit corporation for the purposes of promoting thrift among its members and creating a source of credit for them at fair and reasonable rates of interest. BECU is dedicated to "people helping people" and will strive to serve as many individuals as possible by providing superior financial products and services.		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	12
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	12
	<b>5</b> Total number of individuals employed in calendar year 2011 (Part V, line 2a)	<b>5</b>	1,192
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	12
	<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	1,360,386
	<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	668,918
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	0	0
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	497,764,045	471,529,967
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	31,401,108	32,382,593
	<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	101,569	126,813
		529,266,722	504,039,373
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	2,186,970
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	76,204,001	80,392,380
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) $\blacktriangleright$ 0		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	389,605,847	307,300,060
	<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	465,809,848	389,879,410
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12	63,456,874	114,159,963
Net Assets or Fund Balances		<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>20</b> Total assets (Part X, line 16)	9,181,353,207	9,950,213,245
	<b>21</b> Total liabilities (Part X, line 26)	8,515,196,998	9,161,002,368
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	666,156,209	789,210,877

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> <div>Signature of officer</div> </div> <div> <div></div> <div>Shawn Mulqueeney Controller</div> <div>Type or print name and title</div> </div>
	<div> <div></div> <div>2012-11-15</div> <div>Date</div> </div>
Paid Preparer's Use Only	<div> <div>Preparer's signature</div> <div></div> </div> <div> <div></div> <div>Firm's name (or yours if self-employed), address, and ZIP + 4</div> </div>
	<div> <div></div> <div>Date</div> </div> <div> <div></div> <div>Check if self-employed</div> <div><input checked="" type="checkbox"/></div> </div>
	<div> <div></div> <div>Preparer's taxpayer identification number (see instructions)</div> </div> <div> <div></div> <div>EIN</div> </div> <div> <div></div> <div>Phone no</div> </div>

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

BECU is a cooperative society organized under Washington law as a nonprofit corporation for the purposes of promoting thrift among its members and creating a source of credit for them at fair and reasonable rates of interest. BECU is dedicated to "people helping people" and will strive to serve as many individuals as possible by providing superior financial products and services.

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

If "Yes," describe these changes on Schedule O






<b>4a</b>	(Code	) (Expenses \$	389,879,410	including grants of \$	) (Revenue \$	504,039,373 )
Total 744,354 members, 108,606 new members for 2011, 88,087 loans totaling \$4,238,863,000 were granted in 2011						

[illegible][illegible]

<b>4e</b>	<b>Total program service expenses</b>	<b>\$ 389,879,410</b>
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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> . . . . .	1	No
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? . . . .	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? <i>If "Yes," complete Schedule C, Part I</i> 	3	Yes
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> . . . . .	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? <i>If "Yes," complete Schedule C, Part III</i> . . . . .	5	No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> . . . . .	6	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? <i>If "Yes," complete Schedule D, Part II</i> . . . .	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> . . . . .	8	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? <i>If "Yes," complete Schedule D, Part IV</i> . . . . .	9	No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	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? <i>If "Yes," complete Schedule D, Part VI</i> . 	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? <i>If "Yes," complete Schedule D, Part VII</i> .	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? <i>If "Yes," complete Schedule D, Part VIII</i> .	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? <i>If "Yes," complete Schedule D, Part IX</i> .	11d	No
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> . 	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)? <i>If "Yes," complete Schedule D, Part X</i> . 	11f	Yes
12a	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>	12a	No
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> 	12b	Yes
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	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, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Part I</i> . . . . .	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 ? <i>If "Yes," complete Schedule F, Part II and IV</i> . . . .	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 ? <i>If "Yes," complete Schedule F, Part III and IV</i> . . . . .	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? <i>If "Yes," complete Schedule G, Part I</i>	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? <i>If "Yes," complete Schedule G, Part II</i> . . . . .	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .	19	No
20a	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> . . . . .	20a	No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements . . . . .	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	Yes	
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 questions 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	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> 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		No
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 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	Yes	
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a	Yes	
b	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> . . . . .	35b	Yes	
36	<b>Section 501(c)(3) organizations.</b> 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? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

<b>Part V</b> <b>Statements Regarding Other IRS Filings and Tax Compliance</b>						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		<b>Yes</b>	<b>No</b>			
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	<b>1a</b>	209			
<b>b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	<b>1b</b>	0			
<b>c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	<b>1c</b>	Yes			
<b>2a</b>	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	<b>2a</b>	1,192			
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?  <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	<b>2b</b>	Yes			
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>	Yes			
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	<b>3b</b>	Yes			
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	<b>4a</b>				No
<b>b</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.					
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>				No
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>				No
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>				
<b>6a</b>	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?	<b>6a</b>				No
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>				
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>					
<b>a</b>	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>7a</b>				
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>				
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>				
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year.	<b>7d</b>				
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>				
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>				
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>				
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>				
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	<b>8</b>				
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>					
<b>a</b>	Did the organization make any taxable distributions under section 4966?	<b>9a</b>				
<b>b</b>	Did the organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>				
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter					
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12.	<b>10a</b>				
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	<b>10b</b>				
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter					
<b>a</b>	Gross income from members or shareholders.	<b>11a</b>				
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	<b>11b</b>				
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>				
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	<b>12b</b>				
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>					
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	<b>13a</b>				
<b>b</b>	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	<b>13b</b>				
<b>c</b>	Enter the aggregate amount of reserves on hand.	<b>13c</b>				
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>				No
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	<b>14b</b>				

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

Section B. Policies

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		No
11b	Describe in Schedule O the process, if any, used by the organization to review the Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	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?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	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?	Yes	
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		No

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made 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 made 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. Katherine Elser 12770 Gateway Drive Tukwila, WA 98168 (206) 439-5700

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

☐ Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

Form **990** (2011)



## Part VII

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
See Additional Data Table										
<b>1b Sub-Total . . . . .</b>										
<b>c Total from continuation sheets to Part VII, Section A . . . .</b>										
<b>d Total (add lines 1b and 1c) . . . . .</b>								7,222,350	0	496,223

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 137

		Yes	No
3	Did the organization list any <b>former</b> 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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
DNA Brand Mechanics 1932 1st Avenue Suite 711 Seattle, WA 98101	Branding & Advertising	4,247,766
HOWARD S WRIGHT CONSTRUCTORS PO BOX 34449 Seattle, WA 98124	Commercial Building Contractor	2,241,569
Prime Valuation Services LLC 8009 34th Ave S Bloomington, MN 55425	Residential Property Evaluations	1,751,205
Point B Solutions Group LLP 1420 Fifth Ave Suite 2200 Seattle, WA 98101	Consulting	892,233
Avyci Solutions 330 112th Ave NE Suite 306 Bellevue, WA 98004	Consulting	793,258

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 19

Part VIII

Statement of Revenue

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	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			Business Code					
	2a	Loan Interest Income	522130	351,591,662	351,591,662	0	0	
	b	Fee Income	522130	96,486,104	95,438,977	1,047,127	0	
	c	Broker Income	523000	3,325,827	3,325,827	0	0	
	d	Credit Life Insurance and AD&D Insurance	524298	860,505	860,505	0	0	
	e							
	f	All other program service revenue		19,265,869	19,108,582	157,287	0	
	g	Total. Add lines 2a-2f . . . . .		471,529,967				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .		32,382,593	0	0	32,382,593	
	4	Income from investment of tax-exempt bond proceeds . .		0	0	0	0	
	5	Royalties . . . . .		0	0	0	0	
	6a	(i) Real		(ii) Personal				
		Gross rents	198,000	67,794				
		b Less rental expenses	227,159	108,861				
		c Rental income or (loss)	-29,159	-41,067				
	d	Net rental income or (loss) . . . . .		-70,226	-29,159	-41,067	0	
	7a	(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory						
		b Less cost or other basis and sales expenses						
		c Gain or (loss)	0	0				
	d	Net gain or (loss) . . . . .						
	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 . .						
	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 . .						
	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 . .						
	Miscellaneous Revenue		Business Code					
11a	CUSO Investments K-1's	900003	197,039	0	197,039	0		
b								
c								
d	All other revenue . . . . .		0	0	0	0		
e	Total. Add lines 11a-11d . . . . .		197,039					
12	Total revenue. See Instructions . . . . .		504,039,373	470,296,394	1,360,386	32,382,593		

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

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 United States See Part IV, line 21	2,186,970			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States 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	6,817,185			
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	55,682,493			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	7,023,952			
9	Other employee benefits	5,206,800			
10	Payroll taxes	5,661,950			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	808,693			
c	Accounting	950,944			
d	Lobbying	0			
e	Professional fundraising See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	4,020,873			
12	Advertising and promotion	13,039,524			
13	Office expenses	11,691,739			
14	Information technology	13,511,983			
15	Royalties	0			
16	Occupancy	8,363,600			
17	Travel	859,037			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	725,042			
20	Interest	80,681,062			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	16,335,843			
23	Insurance	503,566			
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 Loss	70,379,344			
b	Product Cost & Servicing	53,596,367			
c	NCUSIF Assessment	20,861,811			
d					
e					
f	All other expenses	10,970,632			
25	Total functional expenses. Add lines 1 through 24f	389,879,410	0	0	0
26	Joint costs. Check here <input 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 . . . . .			98,345,593	1	110,009,670
	2	Savings and temporary cash investments . . . . .			359,486,863	2	688,847,332
	3	Pledges and grants receivable, net . . . . .			0	3	
	4	Accounts receivable, net . . . . .			0	4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .			0	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 . . . . .			0	6	
	7	Notes and loans receivable, net . . . . .			6,643,413,486	7	6,763,446,319
	8	Inventories for sale or use . . . . .			0	8	
	9	Prepaid expenses and deferred charges . . . . .			9,557,988	9	9,981,871
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D . . . . .	10a	205,820,046			
	b	Less: accumulated depreciation . . . . .	10b	147,984,957	61,922,361	10c	57,835,089
	11	Investments—publicly traded securities . . . . .			1,783,325,459	11	2,096,393,157
	12	Investments—other securities. See Part IV, line 11 . . . . .			30,209,375	12	29,864,347
	13	Investments—program-related. See Part IV, line 11 . . . . .			0	13	0
	14	Intangible assets . . . . .			0	14	0
	15	Other assets. See Part IV, line 11 . . . . .			195,092,082	15	193,835,460
16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			9,181,353,207	16	9,950,213,245	
Liabilities	17	Accounts payable and accrued expenses . . . . .			101,580,421	17	89,715,785
	18	Grants payable . . . . .			0	18	
	19	Deferred revenue . . . . .			0	19	
	20	Tax-exempt bond liabilities . . . . .			0	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .			0	21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .			0	22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .			0	23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .			0	24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .			8,413,616,577	25	9,071,286,583
	26	Total liabilities. Add lines 17 through 25 . . . . .			8,515,196,998	26	9,161,002,368
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets . . . . .				27	
	28	Temporarily restricted net assets . . . . .				28	
	29	Permanently restricted net assets . . . . .				29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds . . . . .			0	30	0
	31	Paid-in or capital surplus, or land, building or equipment fund . . . . .			0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .			666,156,209	32	789,210,877
	33	Total net assets or fund balances . . . . .			666,156,209	33	789,210,877
	34	Total liabilities and net assets/fund balances . . . . .			9,181,353,207	34	9,950,213,245

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	504,039,373
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	389,879,410
<b>3</b>	Revenue less expenses Subtract line 2 from line 1	<b>3</b>	114,159,963
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	666,156,209
<b>5</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>5</b>	8,894,705
<b>6</b>	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	<b>6</b>	789,210,877

**Part XII Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
<b>b</b>	Were the organization's financial statements audited by an independent accountant?	Yes	
<b>c</b>	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
<b>d</b>	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 type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
<b>b</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: 11000129

Software Version: v1.00

EIN: 91-0219435

Name: CREDIT UNIONS IN THE STATE OF WASHINGTON

Form 990, Special Condition Description:

Special Condition Description

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			
Desiree Serr Board of Directors Chairperson	5	X						0	0	0
Michael Sweeney Board of Directors Vice Chairperson	5	X						0	0	0
Steve Brilling Board of Directors Member	5	X						0	0	0
Gary Beil Board of Directors & Supervisory Committee Member	5	X						0	0	0
Jim Wadhvani Board of Directors Member & Supervisory Committee Member	5	X						0	0	0
Denis Farmer Board of Directors Member	5	X						0	0	0
Roger Mauldin Board of Directors Member	5	X						0	0	0
Kathie Weibel Board of Directors Member	5	X						0	0	0
Porsche Everson Board of Directors Member	5	X						0	0	0
David Yonce Board of Directors Member & Supervisory Committee Chairperson	5	X						0	0	0
Michelle Eten Board of Directors Member	5	X						0	0	0
Brian Abeel Supervisory Committee Member	5	X						0	0	0
Parker Cann SVP/Corporate Counsel/Corporate Secretary	40	X		X				360,697	0	19,593
Katherine Elser CFO/SVP Finance & Admin/Corporate Treasurer	40	X		X				310,953	0	20,507
Gary Oakland President/CEO	40			X				711,439	0	30,685
Butch Leonardson CIO/SVP of Information Technology	40			X				337,566	0	19,183
Michael Strand SVP of Member Operations	40			X				315,660	0	24,573
Tom Berquist SVP of Member Strategies	40			X				295,534	0	23,600
Grace Semingsen SVP of Member Solutions	40			X				285,842	0	20,170
Elaine Terry SVP of Human Resources	40			X				253,366	0	872
Anne Shannon SVP Human Resources	40			X				251,231	0	15,495
Michael Quamma VP Treasury	40				X			237,954	0	18,299
Carolyn Cereghino VP BECU Investment Services	40				X			218,465	0	17,893
William Taylor VP Legal/Compliance	40				X			212,829	0	19,475
Jesse Douglas VP Program Management	40				X			211,515	0	16,240

**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			
Carol Friend VP Portfolio Management	40				X			201,112	0	15,490
Stephen Black VP of Marketing & Community Affairs	40				X			198,740	0	14,579
Kyle Welsh VP Technology Services	40				X			197,888	0	14,944
Gregg Kats VP of Facilities & Risk Management	40				X			195,532	0	16,195
Anastasia Wyss-Schoenborn VP Member Solutions	40				X			191,551	0	16,274
Melanie Walsh VP Member Care	40				X			186,353	0	18,624
Aaron Bresko VP Lending	40				X			185,268	0	14,005
Shawn Mulqueeney VP/Controller	40				X			182,881	0	14,607
Susan Kydd VP/Chief Audit Executive	40				X			177,239	0	14,643
Howard Wu VP Virtual Banking	40				X			171,011	0	20,267
Charlotte Stuart VP Organizational Performance & Development	40				X			168,364	0	1,846
Katherine Dykes VP Total Rewards	40				X			167,030	0	9,246
Robert Stroup VP Member Strategies	40				X			160,604	0	13,256
Stacy Hyle Employee Relations Manager	40					X		170,116	0	15,981
Nancy Sternitzky Sr Program Manager	40					X		160,670	0	9,317
Kerry Thurman Portfolio Manager	40					X		158,095	0	15,709
Michael Rackner Investment Services Sales Manager	40					X		152,053	0	12,706
Perry Maxfield Program Management Manger	40					X		147,542	0	11,949
Joe Brancucci Former Executive Vice President	0						X	47,250	0	0

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

▶ Complete if the organization is described below.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, 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) or Form 990-EZ, line 35c (Proxy Tax), then

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

Name of the organization CREDIT UNIONS IN THE STATE OF WASHINGTON	Employer identification number  91-0219435
--	--

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 on behalf of or in opposition to candidates for public office in Part IV		
2	Political expenditures	▶ \$	14,225
3	Volunteer hours		0

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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?		<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV		

Part I-C 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	▶ \$	14,225
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities	▶ \$	0
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$	14,225
4	Did the filing organization file Form 1120-POL for this year?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments 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-
See Additional Data Table				



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 (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- 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><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><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></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?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)  
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

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

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?			
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c	Media advertisements?			
d	Mailings to members, legislators, or the public?			
e	Publications, or published or broadcast statements?			
f	Grants to other organizations for lobbying purposes?			
g	Direct contact with legislators, their staffs, government officials, or a legislative body?			
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i	Other activities? If "Yes," describe in Part IV			
j	Total 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		
2		
3		

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) non-deductible 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.

Identifier	Return Reference	Explanation
SchC_P1A_S00_L01	Schedule C, Part I-A, Line 1	During 2011, BECU contributed primarily to the election campaigns of various individuals running for Washington State elected positions

Additional Data

Software ID: 11000129

Software Version: v1.00

EIN: 91-0219435

Name: CREDIT UNIONS IN THE STATE OF WASHINGTON

Form 990, Schedule C, Part 1-C, Line 5

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's own internal funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
Friends of Rob McKenna	PO Box 52866 Bellevue, WA 98015	830377709	125	0
Committee to Re-elect Aaron Reardon	PO Box 13131 Everett, WA 98206	912062252	250	0
Senate Committee for Mark Schoesler	1588 E Rosenoff Rd Ritzville, WA 99169	043779321	400	0
Friends of Troy Kelley	2521 Fremont St Tacoma, WA 98406	203888484	350	0
Friends of Ross Hunter	PO Box 4204 Bellevue, WA 98009	043645222	500	0
Friends of Larry Springer	700 20th Ave W Kirkland, WA 98033	830382872	400	0
Committee to Re-Elect Mary Margaret Haugen	1268 N Olsen Rd Camano Island, WA 98292	912085148	400	0
Committee to Re-Elect Ed Orcutt Campaign	PO Box 1280 Kalama, WA 98625	900038949	400	0
Committee to elect Marganta Prentice	6245 S Langston Rd Seattle, WA 98178	912066629	400	0
Citizens for Christopher Hurst	62504 Indian Summer Way E Enumclaw, WA 98022	010841227	350	0
Campaign for Lisa Brown	PO Box 441 Spokane, WA 99201	911576127	500	0
Steve Kirby	9415 Tacoma Ave S Tacoma, WA 98444	711000906	500	0
Sam Hunt for State Representative	PO Box 2573 Olympia, WA 98507	900642727	500	0
Re-Elect Pat Sullivan Campaign	26513 168th Pl SE Covington, WA 98042	043679431	500	0
Re-Elect Linda Parlette	PO Box 2151 Wenatchee, WA 98801	911715910	400	0
People for Zarelli	24211 NE 41st Ave Ridgefield, WA 98642	912067783	500	0
People for Zack Hudgins	4512 S 136th St Tukwila, WA 98168	810555017	350	0
People for Pedersen	815 First Ave Suite 111 Seattle, WA 98104	203979617	250	0
People for Christine Rolfes	19689 7th Ave NE PMB 118 Poulsbo, WA 98370	320172015	400	0
Friends to Re-Elect Mike Hewitt	177 Electric Ave Walla Walla, WA 98362	331084713	500	0
Friends of Tina Orwall	17837 1st Ave S Normandy Park, WA 98148	433602805	400	0
Friends of Elect Eric Pettigrew	PO box 28660 Seattle, WA 98118	534801080	400	0
Friends of Derek Stanford	PO Box 2041 Bothell, WA 98041	272317624	350	0
Friends of Cheryl Pflug	23705 230th Pl SE Maple Valley, WA 98038	912000754	400	0
Friends of Cary Condotta	PO Box 40600 Olympia, WA 98504	710896890	400	0
Friends of Ann Rivers	PO Box 957 La Center, WA 98629	271512372	350	0
Friends for Cindy Ryu	PO Box 33548 Seattle, WA 98133	202771557	350	0
Curtis King for Senate	PO Box 10025 Yakima, WA 98909	208314962	400	0
Committee to Re-Elect Gary Alexander	PO Box 48 Olympia, WA 98507	510575921	500	0
Committee To Re-Elect Don Benton	PO Box 5076 Vancouver, WA 98668	510645142	500	0
Committee To Re-Elect Brian Blake	PO Box 1541 Longview, WA 98632	870699800	350	0
Committee to Elect Kevin Parker	PO Box 198 Spokane, WA 99210	260348064	350	0
Citizens for Vincent Buys	PO Box 25 Lynden, WA 98264	271476576	300	0
Citizens for Steve Litzow	7683 SE 27th St Suite 431 Mercer Island, WA 98040	262303979	400	0
Citizens for Karen Fraser	7806 Cooper Point Rd Olympia, WA 98502	532424972	400	0
People for Brian Hatfield	226 Fir St Raymond, WA 98577	431966915	400	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, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b  
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization  
CREDIT UNIONS IN THE STATE OF WASHINGTON

Employer identification number  
91-0219435

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><input type="checkbox"/> Yes <input type="checkbox"/> No</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><input type="checkbox"/> Yes <input type="checkbox"/> No</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
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 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?

☐ 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 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

► \$ \_\_\_\_\_

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

Cat No 52283D

Schedule D (Form 990) 2011

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

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

- a** ☐ Public exhibition
- d** ☐ Loan or exchange programs
- b** ☐ Scholarly research
- e** ☐ Other
- c** ☐ Preservation for future generations

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

**5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization’s collection? ☐ **Yes** ☐ **No**

**Part IV 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

	Amount
<b>1c</b>	
<b>1d</b>	
<b>1e</b>	
<b>1f</b>	

**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
<b>1a</b> Beginning of year balance . . . . .					
<b>b</b> Contributions . . . . .					
<b>c</b> Investment earnings or losses . . . . .					
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .					
<b>f</b> Administrative expenses . . . . .					
<b>g</b> 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

	Yes	No
<b>(i)</b> unrelated organizations . . . . .	<b>3a(i)</b>	
<b>(ii)</b> related organizations . . . . .	<b>3a(ii)</b>	
<b>b</b> If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .	<b>3b</b>	

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

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land . . . . .	0	9,277,392		9,277,392
<b>b</b> Buildings . . . . .	0	66,605,585	38,310,340	28,295,245
<b>c</b> Leasehold improvements . . . . .	0	0	0	0
<b>d</b> Equipment . . . . .	0	126,511,743	108,886,019	17,625,724
<b>e</b> Other . . . . .	0	3,425,326	788,598	2,636,728
<b>Total.</b> Add lines 1a-1e <i>(Column (d) should equal Form 990, Part X, column (B), line 10(c).)</i> . . . . . ▶				57,835,089



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
2	Total expenses (Form 990, Part IX, column (A), line 25)	2
3	Excess or (deficit) for the year Subtract line 2 from line 1	3
4	Net unrealized gains (losses) on investments	4
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net) Add lines 4 - 8	9
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10

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

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

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, 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
SchD_P10_S00_L02	Schedule D, Part X, Line 2	The Credit Union is exempt by statute from federal income taxes under the provisions of Section 501 of the Internal Revenue Code of 1954, however, the Credit Union's unrelated business income and subsidiaries are subject to federal income taxes. There were no significant income taxes for the years ended December 31, 2011 and 2010. Accounting principles prescribe a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Credit Union had no unrecognized tax positions at December 31, 2011 and 2010. It is the Credit Union's policy to record any penalties or interest arising from federal or state taxes as a component of noninterest expense. The Credit Union files exempt organization and unrelated business income tax returns with the federal jurisdiction and a sales and use tax return with the state of Washington. The Credit Union is no longer subject to United States federal income tax examination by tax authorities for the years ended on or before December 31, 2007.

Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
CREDIT UNIONS IN THE STATE OF WASHINGTON

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

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

OMB No 1545-0047

2011

Open to Public  
Inspection

Employer identification number  
91-0219435

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 . . . . . ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . 29

3 Enter total number of other organizations listed in the line 1 table . . . . . 4



**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 Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

**Part IV**

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

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	BECU generally asks each of our non-profit grant or donation recipients to provide us with a brief report. Periodically we will conduct on site visits of our grant recipients as well. Our Gift Matching guidelines require the organization to provide proof of receipt of funds and their Federal Tax ID Number.

**Software ID:** 11000129  
**Software Version:** v1.00  
**EIN:** 91-0219435  
**Name:** CREDIT UNIONS IN THE STATE OF WASHINGTON

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
BECU Foundation 12770 Gateway Drive Tukwila, WA 98168	91-1703337	501(c)(3)	43,291	27,876	Actual cost	Donation of consulting services	Cash contributions are in support of BECU Foundation Scholarships and non-cash consulting services donated provide administrative operations for the BECU Foundation
National Credit Union Foundation 5710 Mineral Point Road PO Box 431 Madison, WI 53705	39-1383650	501(c)(3)	476,525		ASC958 Present Value of Charitable Lead Unitrust		Callahan Legacy Fund - Financial Education

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
American Red Cross2530 Lombard Ave Everett, WA 98201	91-0581658	501c3	10,840				Employee Gift Match
Antioch University2326 Sixth Ave Seattle, WA 98121	31-0536640	501c3	6,700				Contribution and Employee Gift Match

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Childrens Miracle Network Hospitals 205 West 700 South Salt Lake City, UT 84101	87-0387205	501c3	10,000				Contribution to benefit Seattle Children's Hospital
Express Advantage 1741 4th Ave South Suite A Seattle, WA 98134	61-1575044	501c3	11,500				Employee Gift Match

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Foundation for Private Enterprise 33305 1st Way S Suite B212 Federal Way, WA 98003	91-1048245	501c3	11,000				Contribution
Habitat For HumanityPO Box 88337 Tukwila, WA 98138	91-1342397	501c3	54,150				Contribution and Employee Gift Match

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
HomeSight5117 Rainier Ave S Seattle, WA 98118	94-3117253	501c3	50,000				Contribution - Financial Education
Homestead Community Land Trust2524 16th Ave S Suite 300 Seattle, WA 98144	91-1565651	501c3	20,000				Housing Grant

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Impact Capital401 2nd Ave S Suite 301 Seattle, WA 98104	94-3196958	501c3	50,500				Contribution - Community Development/Housing Initiatives
International District Housing Alliance601 S King St Suite 305 Seattle, WA 98104	91-1061105	501c3	25,000				Housing Grant

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Junior Achievement 1700 Westlake Ave N Suite 400 Seattle, WA 98109	91-0604913	501c3	54,982				Contribution, Sponsorship, and Employee Gift Match
Lifelong AIDS Alliance 1002 E Seneca St Seattle, WA 98122	91-1215715	501c3	32,654				Employee Gift Match



**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Mercy Housing Northwest2505 3rd Ave Suite 204 Seattle, WA 98121	91-1546525	501c3	20,000				Housing Grant
Museum of Flight 9404 E Marginal Way S Seattle, WA 98108	91-0785826	501c3	10,000				Contribution

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
National Credit Union Foundation 5710 Mineral Point Road Madison, WI 53705	39-1383650	501c3	251,000				Contribution - Financial Education BIZKID\$
Northwest Credit Union Foundation 33301 9th Ave S Suite 200 Federal Way, WA 98003	91-0460483	501c3	90,000				Contribution

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Northwest Cooperative Development Center 1063 S Capital Way Suite 211 Olympia, WA 98501	91-1355457	501c3	30,000				Grant to support revolving loan funds
Plymouth Housing Group 2113 3rd Ave Seattle, WA 98121	91-1122621	501c3	6,050				Sponsorship and Employee Gift Match

Form 990,Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Rebuilding Together South Sound2025 Mildred St W Fircrest, WA 98466	91-2147601	501c3	33,643				Sponsorship and Employee Gift Match
Seattle University901 12th Ave Seattle, WA 98122	91-0565006	501c3	5,150				Sponsorship and Employee Gift Match

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Seattle's Union Gospel MissionPO Box 202 Seattle, WA 98111	91-0595029	501c3	6,209				Employee Gift Match
Susan G Komen Breast Cancer Foundation205 N Michigan Ave Suite 2630 Chicago, IL 60601	75-1835298	501c3	10,325				Employee Gift Match

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
United Way720 Second Ave Seattle, WA 98104	91-0565555	501c3	6,772				Employee Gift Match
Vine Maple Place 22815 SE 216th Way Maple Valley, WA 98038	91-2082308	501c3	20,000				Housing Grant

**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Washington Credit Union Foundation 33301 9th Ave Suite 200 Federal Way, WA 98003	91-1649328	501c3	270,399				Sponsorship Financial Education BIZKID\$
Washington DECA 200 W Mercer St Suite 207 Seattle, WA 98119	91-1308496	501c3	14,000				Contribution - Scholarship and Mentor Programs

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Worldwide Foundation for Credit Unions5710 Mineral Point Road Madision, WI 53705	39-6093210	501c3	14,000				Contribution
National Association of State Credit Union Supervisors1655 N Fort Meyer Dr Suite 650 Arlington, VA 22209	54-1167527	501c6	19,250				Contribution



**Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States**

<b>(a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC Code section if applicable	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of non-cash assistance	<b>(h)</b> Purpose of grant or assistance
Express Credit UnionPO Box 94286 Seattle, WA 98124	91-0573334	501c14	183,262				Financial Support
Tulip Co-op Credit UnionPO Box 1243 Olympia, WA 98507	42-1607163	501c14	52,500				Financial Support

Form 990, Schedule I, Part II, Grants and Other Assistance to Governments and Organizations in the United States

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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
Northwest Baptist Federal Credit Union1823 E Madison St Seattle, WA 98122	91-6029305	501c1	9,300				Financial Support Low Income Credit Union

Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2011

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  
CREDIT UNIONS IN THE STATE OF WASHINGTON

Employer identification number  
91-0219435

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"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</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 checked="" type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</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?	4a	Yes
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		
a	The organization?	5a	
b	Any related organization?	5b	
	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?	6a	
b	Any related organization?	6b	
	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	

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.

[illegible]

Part IIISupplemental 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
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	Membership fees for Butch Leonardson and Michael Strand to Rainier Golf & Country Club and membership fees for Butch Leonardson to Columbia Tower Club.
SchJ_P01_S00_L03	Schedule J, Part I, Line 3	BECU's executive compensation process includes the following: Annual market analysis which benchmarks each executive position with similar positions in national and regional surveys. The data for the President/CEO position is provided to the Compensation Committee of the Board of Directors for adjustment recommendation and approval to the Board of Directors. The data for the Senior Executive positions is provided to the President/CEO for any recommended adjustments. The President/CEO determines annual salary adjustments for each executive by considering responsibilities of the position, individual's experience, performance, career progress and development within the executive salary range. Market analysis is performed each year in the fall; last one was completed in November 2011. BECU's compensation program is administered by the Human Resources Department and is audited by BECU's Internal Audit Department.
SchJ_P01_S00_L04	Schedule J, Part I, Line 4	The following individuals participate in a supplemental nonqualified retirement plan "SERP": Gary Oakland, Parker Cann, Butch Leonardson, Michael Strand, Katherine Elser, Tom Berquist, Grace Semingsen, Elaine Terry, and Anne Shannon. Elaine Terry received a SERP payment of \$362,429 in 2011.

Software ID: 11000129

Software Version: v1.00

EIN: 91-0219435

Name: CREDIT UNIONS IN THE STATE OF WASHINGTON

## Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Gary Oakland	(i) (ii)	401,482 0	175,299 0	134,658 0	11,000 0	19,685 0	742,124 0	0 0
Parker Cann	(i) (ii)	272,385 0	60,260 0	28,053 0	8,600 0	10,992 0	380,290 0	0 0
Butch Leonardson	(i) (ii)	234,346 0	53,180 0	50,040 0	7,860 0	11,323 0	356,749 0	0 0
Michael Strand	(i) (ii)	244,615 0	53,180 0	17,865 0	8,250 0	16,323 0	340,233 0	0 0
Katherine Elser	(i) (ii)	253,000 0	47,930 0	10,023 0	7,748 0	12,758 0	331,459 0	0 0
Tom Berquist	(i) (ii)	226,527 0	47,930 0	21,078 0	7,372 0	16,227 0	319,134 0	0 0
Grace Semingsen	(i) (ii)	211,885 0	47,930 0	26,027 0	7,256 0	12,914 0	306,012 0	0 0
Elaine Terry	(i) (ii)	11,250 0	47,250 0	194,866 0	0 0	872 0	254,238 0	0 0
Anne Shannon	(i) (ii)	222,923 0	18,308 0	10,000 0	6,953 0	8,542 0	266,726 0	0 0
Michael Quamma	(i) (ii)	187,766 0	28,691 0	21,497 0	3,391 0	14,908 0	256,253 0	0 0
Carolyn Cereghino	(i) (ii)	172,775 0	32,020 0	13,669 0	5,648 0	12,246 0	236,358 0	0 0
William Taylor	(i) (ii)	180,742 0	16,227 0	15,860 0	6,312 0	13,163 0	232,304 0	0 0
Jesse Douglas	(i) (ii)	163,933 0	30,840 0	16,742 0	6,251 0	9,989 0	227,755 0	0 0
Carol Friend	(i) (ii)	161,144 0	27,225 0	12,744 0	5,594 0	9,896 0	216,603 0	0 0
Stephen Black	(i) (ii)	159,599 0	23,324 0	15,817 0	4,140 0	10,438 0	213,318 0	0 0
Kyle Welsh	(i) (ii)	154,878 0	29,174 0	13,836 0	5,116 0	9,828 0	212,832 0	0 0
Gregg Kats	(i) (ii)	156,160 0	27,394 0	11,978 0	4,055 0	12,139 0	211,726 0	0 0
Anastasia Wyss-Schoenborn	(i) (ii)	157,036 0	25,357 0	9,158 0	5,702 0	10,572 0	207,825 0	0 0

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Melanie Walsh	(i) (ii)	139,661 0	24,363 0	22,329 0	5,547 0	13,077 0	204,977 0	0 0
Aaron Bresko	(i) (ii)	142,107 0	23,007 0	20,154 0	3,322 0	10,683 0	199,273 0	0 0
Shawn Mulqueeney	(i) (ii)	135,034 0	25,998 0	21,849 0	4,977 0	9,630 0	197,488 0	0 0
Susan Kydd	(i) (ii)	146,131 0	17,674 0	13,434 0	4,990 0	9,653 0	191,882 0	0 0
Howard Wu	(i) (ii)	134,561 0	22,682 0	13,768 0	4,741 0	15,526 0	191,278 0	0 0
Stacy Hyle	(i) (ii)	124,404 0	27,587 0	18,125 0	4,390 0	11,590 0	186,096 0	0 0
Charlotte Stuart	(i) (ii)	20,105 0	27,770 0	120,489 0	1,035 0	811 0	170,210 0	0 0
Katherine Dykes	(i) (ii)	143,654 0	22,474 0	902 0	2,942 0	6,304 0	176,276 0	0 0
Nancy Sternitzky	(i) (ii)	131,476 0	22,460 0	6,734 0	0 0	9,317 0	169,987 0	0 0
Robert Stroup	(i) (ii)	129,206 0	18,013 0	13,385 0	4,773 0	8,483 0	173,860 0	0 0
Kerry Thurman	(i) (ii)	119,938 0	20,324 0	17,833 0	4,322 0	11,386 0	173,803 0	0 0
Michael Rackner	(i) (ii)	108,561 0	29,676 0	13,816 0	3,658 0	9,048 0	164,759 0	0 0
Perry Maxfield	(i) (ii)	117,079 0	20,306 0	10,157 0	809 0	11,140 0	159,491 0	0 0
Joe Brancucci	(i) (ii)	0 0	47,250 0	0 0	0 0	0 0	47,250 0	0 0

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

2011

Open to Public Inspection

Name of the organization CREDIT UNIONS IN THE STATE OF WASHINGTON	Employer identification number  91-0219435
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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

**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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Additional Data

Software ID: 11000129  
Software Version: v1.00  
EIN: 91-0219435  
Name: CREDIT UNIONS IN THE STATE OF WASHINGTON

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
CO-OP Financial Services	Gary Oakland, BECU CEO, is a Director of CO-OP	4,339,695	ATM Remote Services Fees		No
Point B Solutions Group LLP	Desiree Serr, BECU Board Chairperson, is a Senior Associate at Point B	892,233	Consulting		No
Slalom LLC	Denis Farmer, BECU Board Member, is the National Managing Director of the Finl Svcs Network atSlalom	439,706	Consulting		No
Junior Achievement	Gary Oakland, BECU CEO, is a Director of Junior Achievement	66,082	Charitable Contributions and Event Sponsorship		No
Impact Capital	Gary Oakland, BECU CEO, is a Director of Impact Capital	56,000	Charitable Contribution and Event Sponsorship		No
National Credit Union Foundation	Gary Oakland, BECU CEO, Chairperson of NCUF	727,525	Charitable Contribution		No
Trust for Credit Unions	Gary Oakland, BECU CEO, TCU Trustee	288,280	Receipt of Investment Dividend Income		No
Trust for Credit Unions	Gary Oakland, BECU CEO, TCU Trustee	45,000,000	Purchase of Mutual Fund Investment		No
Express Credit Union	Aaron Bresko, BECU VP of Lending, was a ECU Board member	183,262	Charitable Contribution		No

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

2011

Open to Public Inspection

Name of the organization  
CREDIT UNIONS IN THE STATE OF WASHINGTON

Employer identification number  
91-0219435

Identifier	Return Reference	Explanation
F990_P06_S0A_L06	Form 990, Part VI, Section A, Line 6	BECU is a cooperative society organized under Washington state law as a nonprofit corporation for the purposes of promoting thrift among its members and creating a source of credit for them at fair and reasonable rates of interest Membership at BECU is limited to those entities listed in the Field of Membership Appendix to the Bylaws At all meetings each member with one or more fully paid shares will have one vote subject to certain conditions
F990_P06_S0A_L07a	Form 990, Part VI, Section A, Line 7a	BECU is a cooperative society organized under Washington state law as a nonprofit corporation for the purposes of promoting thrift among its members and creating a source of credit for them at fair and reasonable rates of interest Membership at BECU is limited to those entities listed in the Field of Membership Appendix to the Bylaws At all meetings each member with one or more fully paid shares will have one vote subject to certain conditions
F990_P06_S0B_L11b	Form 990, Part VI, Section B, Line 11b	CFO and Controller review Form 990 prior to filing A copy of the final version of the Form 990 is distributed to each board member after it is filed for informational purposes, no board member undertakes any review of the Form 990
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	The Board along with all employees affirms their adherence to BECU's conflict of interest requirements in writing on a yearly basis (called "Annual Code of Ethics Affirmation" form) For Executive Management and the Board, Audit Services monitors for ethics violations through anonymous hot lines and emails We also monitor for unusual or "related party" transactions with our subsidiaries and our external auditors also test for these types of transactions as part of the annual audit of our financial statements The Supervisory Committee issues a yearly "whistleblower" letter to all employees encouraging them to report any fraud or abuse by employees or Board member Also, along with the yearly re-affirmation of our Code of Ethics, there is a required ethics refresher course The Code of Ethics policy outlines who and how conflicts are determined and requirements for disclosure and recusal if there is an actual or perceived conflict
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	BECU's executive compensation process includes the following Annual market analysis which benchmarks each executive position with similar positions in national and regional surveys The data for the President/CEO position is provided to the Compensation Committee of the Board of Directors for adjustment recommendation and approval to the Board of Directors The data for the Senior Executive positions is provided to the President/CEO for any recommended adjustments The President/CEO determines annual salary adjustments for each executive by considering responsibilities of the position, individual's experience, performance, career progress and development within the executive salary range Market analysis is performed each year in the fall, last one was completed in November 2011 BECU's compensation program is administered by the Human Resources Department and is audited by BECU's Internal Audit Department
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	BECU's Bylaws, Corporate Governance document and financial statements are posted and available to the public on the becu.org website
F990_P11_S00_L05	Form 990, Part XI, Line 5	Net unrealized gains on investments \$14,746,779, Other Comprehensive Income Pension & SERP \$-5,837,543, Subsidiary stock transactions \$-14,531

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.

OMB No 1545-0047

2011

Open to Public Inspection

Name of the organization  
CREDIT UNIONS IN THE STATE OF WASHINGTON

Employer identification number  
91-0219435

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on 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

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on 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	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) BECU Foundation 12770 Gateway Drive Tukwila, WA 98168 91-1703337	Scholarships	WA	501(c)(3)	9 PF	N/A		

Part III

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) Prime Alliance Solutions Inc 770 York Ave S Suite 250 Edina, MN 55435 91-2060737	Mortgage Lending Technologies	WA	N/A	C			60 %
(2) BECU Trust Company 12770 Gateway Drive Tukwila, WA 98168 16-1653592	Trust Services	WA	N/A	C			1 00 %

Part V

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

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

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 (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Sale of assets to related organization(s)

g

Purchase of assets from related organization(s)

h

Exchange of assets with related organization(s)

i

Lease of facilities, equipment, or other assets to related organization(s)

j

Lease of facilities, equipment, or other assets from related organization(s)

k

Performance of services or membership or fundraising solicitations for related organization(s)

l

Performance of services or membership or fundraising solicitations by related organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

n

Sharing of paid employees with related organization(s)

o

Reimbursement paid to related organization(s) for expenses

p

Reimbursement paid by related organization(s) for expenses

q

Other transfer of cash or property to related organization(s)

r

Other transfer of cash or property from related organization(s)

Yes

No

1a

Yes

1b

Yes

1c

No

1d

Yes

1e

No

1f

No

1g

No

1h

No

1i

Yes

1j

No

1k

Yes

1l

Yes

1m

Yes

1n

Yes

1o

Yes

1p

No

1q

Yes

1r

No

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	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) BECU Foundation	b	71,167	Actual Amounts
(2) Prime Alliance Solutions Inc	l	946,509	Actual Amounts
(3) Prime Alliance Solutions Inc	a-l	553,248	Accrued interest based on promissory note amortization schedule
(4) Prime Alliance Solutions Inc	d	10,000,000	Actual amount based on promissory note
(5) BECU Trust Company	a-iv	67,095	Actual amount per contractual agreement
(6) BECU Trust Company	p	614,820	total of actual amount of vendor payments processed

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]

Part VII

Supplemental Information

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

Identifier	Return Reference	Explanation	
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Name: CREDIT UNIONS IN THE STATE OF WASHINGTON

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount Involved (\$)	(d) Method of determining amount involved
(1) BECU Foundation	b	71,167	Actual Amounts
(2) Prime Alliance Solutions Inc	l	946,509	Actual Amounts
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