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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2012

Open to Public
Inspection

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

A For the 2012 calendar year, or tax year beginning OCT 9, 2012 and ending DEC 31, 2012

B Check if applicable

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

C Name of organization

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Doing Business As

Number and street (or P O box if mail is not delivered to street address)
711 EAST MEIGHAN BOULEVARD

D Employer identification number

63-0355713

Room/suite
City, town, or post office, state, and ZIP code
GADSDEN, AL 35903E Telephone number
(256) 547-8190

G Gross receipts \$ 2,617,502.

H(a) Is this a group return
for affiliates? Yes No
H(b) Are all affiliates included? Yes No
If "No," attach a list. (see instructions)

H(c) Group exemption number ►

I Tax-exempt status: 501(c)(3) 501(c)(14) (insert no) 4947(a)(1) or 527

J Website: ► WWW.FAMILYSAVINGSCU.COM

K Form of organization Corporation Trust Association Other ►

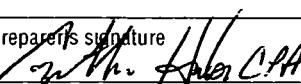
L Year of formation 1951 M State of legal domicile AL

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	177
	6 Total number of volunteers (estimate if necessary)	6	10
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	30,572.
Revenue	b Net unrelated business taxable income from Form 990-T, line 34	7b	4,973.
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	99,355.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	1,169,846.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0.	2,607,724.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	1,111,528.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) ► 0.	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	0.	1,231,657.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	0.	2,343,185.
	19 Revenue less expenses. Subtract line 18 from line 12	0.	264,539.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	280,631,752.	302,767,819.
	22 Net assets or fund balances. Subtract line 21 from line 20	249,205,528.	269,371,293.
		31,426,224.	33,396,526.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here	►  Signature of officer	8-19-13 Date
	► MONTE HILL, CEO Type or print name and title	
Paid	Print/Type preparer's name CYNTHIA HUDSON, CPA	Preparer's signature  Date 8/13/13 Check <input type="checkbox"/> if self-employed PTIN P00029332
Preparer	Firm's name ► BARFIELD, MURPHY, SHANK, & SMITH, LLC	Firm's EIN ► 46-1498870
Use Only	Firm's address ► 1121 RIVERCHASE OFFICE RD BIRMINGHAM, AL 35244	Phone no 205-982-5500

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

 Yes No

6/3

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

62,401 MEMBERS SERVED TO PROMOTE THRIFT OPPORTUNITIES AND LOW COST LOANS

4b (Code _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4c (Code _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ►

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Part IV Checklist of Required Schedules

- 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?
If "Yes," complete Schedule A
- 2 Is the organization required to complete *Schedule B, Schedule of Contributors*?
- 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*
- 4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*
- 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*
- 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? *If "Yes," complete Schedule D, Part I*
- 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*
- 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*
- 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*
- 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*
- 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.
 - a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*
 - b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*
 - c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*
 - d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*
 - e Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*
 - f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*
- 12a Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*
 - b Was the organization included in consolidated, independent audited financial statements for the tax year?
If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional
- 13 Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*
- 14a Did the organization maintain an office, employees, or agents outside of the United States?
 - 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? *If "Yes," complete Schedule F, Parts I and IV*
- 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Parts II and IV*
- 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*
- 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*
- 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*
- 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*
- 20a Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*
 - b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?

	Yes	No
1		X
2		X
3		X
4		
5		X
6		X
7		X
8		X
9		X
10		X
11a	X	
11b		X
11c		X
11d		X
11e	X	
11f		X
12a		X
12b		X
13		X
14a		X
14b		X
15		X
16		X
17		X
18		X
19		X
20a		X
20b		

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26 Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35a	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

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

- 1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable 1a **9172**
 b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable 1b **0**
 c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?

- 2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a **177**

- b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?

Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)

- 3a Did the organization have unrelated business gross income of \$1,000 or more during the year?

- b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O

- 4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

- b If "Yes," enter the name of the foreign country: ►

See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts.

- 5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?

- b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?

- c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?

- 6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?

- b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

7 Organizations that may receive deductible contributions under section 170(c).

- a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?

- b If "Yes," did the organization notify the donor of the value of the goods or services provided?

- c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?

- d If "Yes," indicate the number of Forms 8282 filed during the year 7d

- e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

- f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

- g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?

- h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?

- 8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

9 Sponsoring organizations maintaining donor advised funds.

- a Did the organization make any taxable distributions under section 4966?

- b Did the organization make a distribution to a donor, donor advisor, or related person?

10 Section 501(c)(7) organizations. Enter

- a Initiation fees and capital contributions included on Part VIII, line 12

- b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10a
10b

11 Section 501(c)(12) organizations. Enter:

- a Gross income from members or shareholders 11a

- b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 11b

12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?

- b If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b

13 Section 501(c)(29) qualified nonprofit health insurance issuers.

- a Is the organization licensed to issue qualified health plans in more than one state?

Note. See the instructions for additional information the organization must report on Schedule O.

- b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans

- c Enter the amount of reserves on hand

14a Did the organization receive any payments for indoor tanning services during the tax year?

- b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O 14a **X**
14b

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

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

Section A. Governing Body and Management

- 1a Enter the number of voting members of the governing body at the end of the tax year
 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O
- 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?
- 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?
- 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?
- 5 Did the organization become aware during the year of a significant diversion of the organization's assets?
- 6 Did the organization have members or stockholders?
- 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?
- b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?
- 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following
- a The governing body?
- b Each committee with authority to act on behalf of the governing body?
- 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

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

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

- 10a Did the organization have local chapters, branches, or affiliates?
- b 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?
- b Describe in Schedule O the process, if any, used by the organization to review this Form 990.
- 12a Did the organization have a written conflict of interest policy? If "No," go to line 13
- b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?
- c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done
- 13 Did the organization have a written whistleblower policy?
- 14 Did the organization have a written document retention and destruction policy?
- 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?
- a The organization's CEO, Executive Director, or top management official
- b Other officers or key employees of the organization
- 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?
- b 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?

	Yes	No
10a	X	
10b		X
11a	X	
12a	X	
12b		X
12c	X	
13		X
14	X	
15a	X	
15b	X	
16a		X
16b		

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ► **NONE**
- 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
- Own website Another's website Upon request Other (explain in Schedule O)
- 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 during the tax year
- 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ► **DEBBIE HUFF, CFO – 256-547-8190**
711 E. MEIGHAN BLVD., GADSDEN, AL 35903

232006
 12-10-12

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

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

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

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

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

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 ►

0

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

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

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 ► 0

0

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Part VIII Statement of Revenue

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

Contributions, Gifts, Grants and Other Similar Amounts		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
1 a Federated campaigns	1a				
b Membership dues	1b				
c Fundraising events	1c				
d Related organizations	1d				
e Government grants (contributions)	1e				
f All other contributions, gifts, grants, and similar amounts not included above	1f				
g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f		►			
Program Service Revenue					
2 a LOAN INTEREST INCOME	Business Code 522130	1,338,523.	1,338,523.		
b					
c					
d					
e					
f All other program service revenue					
g Total. Add lines 2a-2f		► 1,338,523.			
Other Revenue					
3 Investment income (including dividends, interest, and other similar amounts)		► 101,104.			101,104.
4 Income from investment of tax-exempt bond proceeds		►			
5 Royalties		► 8,215.			8,215.
6 a Gross rents	(i) Real	(ii) Personal			
b Less: rental expenses					
c Rental income or (loss)					
d Net rental income or (loss)		►			
7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b Less: cost or other basis and sales expenses		8,029.			
c Gain or (loss)		9,778.			
d Net gain or (loss)		-1,749.			
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		► -1,749.			-1,749.
b Less: direct expenses	a				
c Net income or (loss) from fundraising events	b				
9 a Gross income from gaming activities See Part IV, line 19	a				
b Less: direct expenses	b				
c Net income or (loss) from gaming activities	►				
10 a 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				
11 a ACCOUNT, LOAN AND INT	522130	922,750.	922,750.		
b NSF/OVERDRAFT FEES	522130	117,077.	117,077.		
c OTHER INCOME	522130	91,232.	91,232.		
d All other revenue	524298	30,572.		30,572.	
e Total. Add lines 11a-11d		► 1,161,631.			
12 Total revenue. See instructions		► 2,607,724.	2,469,582.	30,572.	107,570.

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2012)

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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).

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(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 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	82,006.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	669,291.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	56,986.			
9 Other employee benefits	254,804.			
10 Payroll taxes	48,441.			
11 Fees for services (non-employees):				
a Management				
b Legal	12,241.			
c Accounting	8,020.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O)				
12 Advertising and promotion				
13 Office expenses	255,394.			
14 Information technology				
15 Royalties				
16 Occupancy	84,289.			
17 Travel	14,044.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	32,813.			
20 Interest	196,665.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	27,117.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a UBIT	746.			
b CHECK AND PROCESSING FE	279,010.			
c BAD DEBTS	163,233.			
d EDUCATION AND TRAINING	73,975.			
e All other expenses	84,110.			
25 Total functional expenses. Add lines 1 through 24e	2,343,185.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Check here ► if following SOP 98-2 (ASC 958-720)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2012)

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Part X Balance Sheet

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

		(A) Beginning of year	(B) End of year
Assets	1 Cash - non-interest-bearing	817,511.	1,508,678.
	2 Savings and temporary cash investments	7,080,673.	9,435,565.
	3 Pledges and grants receivable, net	3	
	4 Accounts receivable, net	4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L	6	
	7 Notes and loans receivable, net	185,445,269.	189,583,603.
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	766,821.	843,507.
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 17,642,894.	
	b Less: accumulated depreciation	10b 8,975,525.	8,703,106.
	11 Investments - publicly traded securities	72,114,251.	10c 8,667,369.
	12 Investments - other securities. See Part IV, line 11	11	78,869,476.
	13 Investments - program-related See Part IV, line 11	12	
	14 Intangible assets	293,389.	13 321,708.
	15 Other assets. See Part IV, line 11	14	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	5,410,732.	15 13,537,913.
		280,631,752.	16 302,767,819.
Liabilities	17 Accounts payable and accrued expenses	2,489,841.	17 2,120,329.
	18 Grants payable	18	
	19 Deferred revenue	19	
	20 Tax-exempt bond liabilities	20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D	21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	22	
	23 Secured mortgages and notes payable to unrelated third parties	23	
	24 Unsecured notes and loans payable to unrelated third parties	24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	246,715,687.	25 267,250,964.
	26 Total liabilities. Add lines 17 through 25	249,205,528.	26 269,371,293.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), 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 (ASC 958), 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	31,426,224.	32 33,396,526.
	33 Total net assets or fund balances	31,426,224.	33 33,396,526.
	34 Total liabilities and net assets/fund balances	280,631,752.	34 302,767,819.

Form 990 (2012)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2012)

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Part XI Reconciliation of Net Assets

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

1	1	2,607,724.
2	2	2,343,185.
3	3	264,539.
4	4	31,426,224.
5	5	
6	6	
7	7	
8	8	
9	9	1,705,763.
10	10	33,396,526.

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant?
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
 b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		<input checked="" type="checkbox"/>
2b		<input checked="" type="checkbox"/>
2c		
3a		<input checked="" type="checkbox"/>
3b		

Form 990 (2012)

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990. ► See separate instructions.

OMB No. 1545-0047

2012Open to Public
Inspection

Name of the organization **CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION** Employer identification number **63-0355713**

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

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

- 1 Purpose(s) of conservation easements held by the organization (check all that apply).
- | | |
|--|--|
| <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) | <input type="checkbox"/> Preservation of an historically important land area |
| <input type="checkbox"/> Protection of natural habitat | <input type="checkbox"/> Preservation of a certified historic structure |
| <input type="checkbox"/> Preservation of open space | |
- 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
2a	
2b	
2c	
2d	

- a Total number of conservation easements
- b Total acreage restricted by conservation easements
- c Number of conservation easements on a certified historic structure included in (a)
- d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► _____
- 4 Number of states where property subject to conservation easement is located ► _____
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No
- 6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► _____
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$ _____
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- 9 In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items
- b If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958) relating to these items
- a Revenues included in Form 990, Part VIII, line 1 ► \$ _____
 - b Assets included in Form 990, Part X ► \$ _____

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Schedule D (Form 990) 2012

63-0355713 Page 2

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

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

- | | |
|---|---|
| a <input type="checkbox"/> Public exhibition | d <input type="checkbox"/> Loan or exchange programs |
| b <input type="checkbox"/> Scholarly research | e <input type="checkbox"/> Other _____ |
| c <input type="checkbox"/> 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 XIII.

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 XIII and complete the following table:

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

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

Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ► _____ %
- b Permanent endowment ► _____ %
- c Temporarily restricted endowment ► _____ %

The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

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

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

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

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

	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		2,923,677.		2,923,677.
b Buildings		7,371,326.	3,061,381.	4,309,945.
c Leasehold improvements		945,618.	441,297.	504,321.
d Equipment		6,402,273.	5,472,847.	929,426.
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

► 8,667,369.

Schedule D (Form 990) 2012

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Schedule D (Form 990) 2012

63-0355713 Page 3

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12) ►		

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

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13) ►		

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15) ►	

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MEMBER DEPOSITS	267,250,964.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25) ►	267,250,964.

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Schedule D (Form 990) 2012

FAMILY SAVINGS CREDIT UNION

63-0355713 Page 4

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

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

	1
2a	
2b	
2c	
2d	
	2e
	3
4a	
4b	
	4c
	5

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

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

	1
2a	
2b	
2c	
2d	
	2e
	3
4a	
4b	
	4c
	5

Part XIII Supplemental Information

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

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

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Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number 63-0355713
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FORM 990, PART VI, SECTION A, LINE 4: FAMILY SAVINGS CREDIT UNION
CONVERTED FROM A FEDERAL CHARTERED CREDIT UNION TO AN ALABAMA STATE
CHARTERED CREDIT UNION. DOCUMENTATION FOR THE CHANGE IN CHARTER IS ATTACHED
TO THE RETURN.

FORM 990, PART VI, SECTION A, LINE 6: THE CREDIT UNION IS A
NOT-FOR-PROFIT FINANCIAL INSTITUTION THAT IS OWNED AND OPERATED BY ITS
MEMBERS. IN ORDER TO BECOME A MEMBER OF THE CREDIT UNION, AN INDIVIDUAL
MUST LIVE, WORSHIP, WORK (OR REGULARLY CONDUCT BUSINESS), OR ATTEND SCHOOL
IN ETOWAH, MARSHALL, DEKALB, JACKSON, CHEROKEE, CALHOUN, CLEBURNE, MADISON,
BLOUNT, OR ST. CLAIR COUNTIES IN ALABAMA OR LIVE IN BARTOW, CATOOSA,
CHATTOOGA, DADE, FLOYD, GORDON, HARALSON, PAULDING, POLK, OR WALKER
COUNTIES IN GEORGIA. BUSINESSES AND OTHER LEGAL ENTITIES LOCATED IN THESE
COUNTIES MAY ALSO BE MEMBERS. FAMILY RELATIVES OF MEMBERS, RELATED BY
BLOOD, ADOPTION, LEGAL GUARDIANSHIP, OR MARRIAGE TO ANYONE WITHIN FAMILY
SAVINGS CREDIT UNION'S FIELD OF MEMBERSHIP MAY ALSO BE MEMBERS.

FORM 990, PART VI, SECTION A, LINE 7A: THE MEMBERS OF FAMILY SAVINGS
CREDIT UNION ELECT ITS BOARD OF DIRECTORS AT THEIR ANNUAL MEMBERSHIP
MEETING. THE MEMBERS OF THE CREDIT UNION ARE INFORMED OF THE BOARD
POSITIONS WHICH ARE UP FOR ELECTION BY THE NOMINATING COMMITTEE. THE
MEMBERS THEN PROCEED TO VOTE TO FILL THE OPEN BOARD POSITIONS. IN ORDER
FOR A BOARD MEMBER TO BE ELECTED, A QUORUM MUST BE PRESENT AT THE MEETING.

FORM 990, PART VI, SECTION A, LINE 7B: MEMBERS MUST APPROVE BOARD OF
DIRECTOR DECISIONS ON MATTERS OF CONVERSION, CHANGES, OR MERGER.

Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number
		63-0355713

FORM 990, PART VI, SECTION A, LINE 8B: THE CREDIT UNION DOES NOT HAVE COMMITTEES WITH THE RESPONSIBILITY TO ACT ON BEHALF OF THE GOVERNING BODY.

FORM 990, PART VI, SECTION B, LINE 10B: BRANCHES OF FAMILY SAVINGS CREDIT UNION FOLLOW THE SAME POLICIES AS THE MAIN OFFICE AND UNDERSTAND THAT BRANCH ACTIONS ARE SUBJECT TO MAIN OFFICE APPROVAL; HOWEVER, THERE IS NO WRITTEN POLICY.

FORM 990, PART VI, SECTION B, LINE 11: UPON COMPLETION OF THE CREDIT UNION'S FORM 990, THE RETURN IS PRESENTED TO THE BOARD AT A BOARD OF DIRECTORS MEETING. AT THE MEETING, THE BOARD MEMBERS REVIEW THE TAX RETURN AND ARE FREE TO ASK ANY QUESTIONS OR ENGAGE IN DISCUSSION REGARDING ANY TOPIC COVERED IN THE RETURN. ONCE THE GOVERNING BODY HAS REVIEWED AND APPROVED THE FORM 990, THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C: CREDIT UNION STAFF REVIEW THE CONFLICT OF INTEREST POLICY, WHICH IS INCLUDED IN THE CREDIT UNION CODE OF CONDUCT, EACH YEAR WITH THE CREDIT UNION'S MANAGER. AT THIS MEETING, THE STAFF MEMBERS ARE FREE TO ASK ANY QUESTIONS REGARDING THIS POLICY. THE CREDIT UNION MANAGER CONSTANTLY MONITORS THE STAFF TO MAKE SURE EVERYONE IS IN COMPLIANCE WITH THE POLICY. IT IS THE RESPONSIBILITY OF STAFF OR DIRECTORS TO IMMEDIATELY NOTIFY THE CREDIT UNION MANAGERS OF ANY POTENTIAL CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15: COMPENSATION FOR OFFICERS, KEY EMPLOYEES & TOP MANAGEMENT OFFICIALS IS DETERMINED ON A YEARLY BASIS.

Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number 63-0355713
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BEFORE COMPENSATION IS SET, THE BOARD OF DIRECTORS EXAMINES THE TYPE AND AMOUNT OF WORK PERFORMED BY THE EMPLOYEES WHILE TAKING INTO ACCOUNT THE CREDIT UNION'S PRIOR YEAR INCOME. COMPARATIVE INDEPENDENT SALARY SURVEYS ARE AVAILABLE TO THE BOARD DURING THE COMPENSATION PROCESS.

FORM 990, PART VI, SECTION C, LINE 19: THE CREDIT UNION MAKES AVAILABLE ITS FINANCIAL STATEMENTS VIA THE NCUA WEBSITE WHICH CAN BE FOUND AT WWW.NCUA.GOV. OTHER DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

NET INCOME FROM PART OF YEAR THAT FAMILY SAVINGS CU WAS FEDERALLY CHARTERED

1,705,763.

FORM 990, PART XII, LINE 2

THE CREDIT UNION HAS JUNE 30 YEAR END AUDITED FINANCIALS PREPARED BY AN INDEPENDENT CPA. ADDITIONALLY, ON A YEARLY BASIS, THE ALABAMA CREDIT UNION ADMINISTRATION AND SUPERVISORY COMMITTEE EXAMINE THE FINANCIAL STATEMENTS OF THE CREDIT UNION.

CREDIT UNIONS IN THE STATE OF ALABAMA
CREDIT UNIONS IN THE FAMILY SAVINGS CREDIT UNION

Schedule R (Form 990) 2012

Part III **Identification of Related Organizations Taxable as a Partnership**

Organizations treated as a partnership during the tax year.)

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

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations 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	(i) Section 512(b)(3) controlled entity?
Yes	No							

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

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

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

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

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

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

	(a) Name of other organization	(b) Transaction type (as)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

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.

Part VII Supplemental Information

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



ALABAMA CREDIT UNION ADMINISTRATION

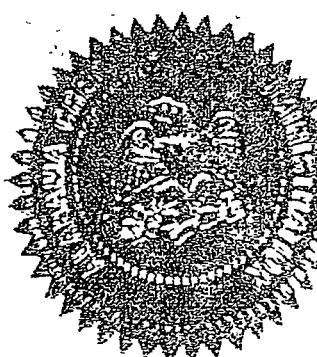
CERTIFICATE OF APPROVAL FOR CONVERSION

Comes now the Alabama Credit Union Administration and certifies that Family Savings Credit Union is hereby organized under and in conformance with the laws of the State of Alabama with a charter number of 12153.

Family Savings Credit Union has successfully completed the requirements for conversion from a credit union chartered under federal law to a credit union chartered under the laws of the State of Alabama.

HEREBY CERTIFIED this 9th day of October, 2012.

Larry D. Morgan
Administrator/CEO
Alabama Credit Union Administration



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

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

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

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number (EIN) or 63-0355713
	Number, street, and room or suite no. If a P.O. box, see instructions 711 EAST MEIGHAN BOULEVARD	Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions. GADSDEN, AL 35903	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

DEBBIE HUFF, CFO

- The books are in the care of ► **711 E. MEIGHAN BLVD. – GADSDEN, AL 35903**

Telephone No. ► **256-547-8190** FAX No ► **256-543-1541**

- If the organization does not have an office or place of business in the United States, check this box

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2013**.
- 5 For calendar year **OCT 9, 2012**, and ending **DEC 31, 2012**.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO PREPARE AN ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature ►

Title ► **CEO**

Date ►

Form 8868 (Rev. 1-2013)