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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)

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

OMB No 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 01-01-2012 , 2012, and ending 12-31-2012

B Check if applicable
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC

Doing Business As

Number and street (or P O box if mail is not delivered to street address) Room/suite
3138 10TH STREET NORTH NO 300

City or town, state or country, and ZIP + 4
ARLINGTON, VA 22201

D Employer identification number
95-2642719

E Telephone number
(703) 522-4770

G Gross receipts $ 17,380,186

F Name and address of principal officer
FRED R BECKER JR
3138 10TH STREET NORTH NO 300
ARLINGTON, VA 22201

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) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW NAFCU ORG

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1967

M State of legal domicile CA

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
NAFCU EXCLUSIVELY REPRESENTS THE INTERESTS OF FEDERAL CREDIT UNIONS BEFORE THE FEDERAL GOVERNMENT AND THE PUBLIC BY PROVIDING ITS MEMBERS WITH REPRESENTATION, INFORMATION, EDUCATION, AND ASSISTANCE TO MEET THE CHALLENGES THAT COOPERATIVE FINANCIAL INSTITUTIONS FACE IN TODAY'S ECONOMIC ENVIRONMENT

2 Check this box ▶☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	11
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	11
5	Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	73
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	492,836
b	Net unrelated business taxable income from Form 990-T, line 34	7b	56,195

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	517,721	531,794
	9	Program service revenue (Part VIII, line 2g)	11,222,240	11,563,786
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	70,014	158,796
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	254,583	256,357
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12,064,558	12,510,733
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	29,861	21,500
	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)	6,518,971	7,199,462
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	4,965,649	5,132,063
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	11,514,481	12,353,025
	19	Revenue less expenses Subtract line 18 from line 12	550,077	157,708

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	16,735,515	17,935,967
	21	Total liabilities (Part X, line 26)	7,011,768	7,993,286
	22	Net assets or fund balances Subtract line 21 from line 20	9,723,747	9,942,681

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

****** 2013-05-02
Signature of officer Date

FRED R BECKER JR PRESIDENT & CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SUBRINA L WOOD				P00365899

Firm's name ▶ TATE AND TRYON — Firm's EIN ▶ 52-1855942

Firm's address ▶ 2021 L STREET NW SUITE 400 WASHINGTON, DC 20036 — Phone no (202) 293-2200

May the IRS discuss this return with the preparer shown above? (see instructions) ☑ Yes ☐ No

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

THE NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS IS A STRONG, INDEPENDENT, DIRECT MEMBERSHIP ASSOCIATION COMMITTED TO ADVANCING THE CREDIT UNION COMMUNITY THROUGH ITS RELENTLESS FOCUS ON MEMBERSHIP VALUE IN REPRESENTING, ASSISTING, EDUCATING AND INFORMING ITS MEMBER CREDIT UNIONS AND THEIR KEY AUDIENCES

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 $)

MEMBERSHIP EDUCATIONAL CONFERENCES NAFCU HOLDS AN ANNUAL CONFERENCE THAT ALLOWS MEMBERS TO LEARN ABOUT THE LATEST NEWS, ADVANCES IN TECHNOLOGY, AND INNOVATIVE PRODUCTS FOR CREDIT UNIONS IN ADDITION, NAFCU HOLDS NUMEROUS OTHER SMALLER EDUCATIONAL CONFERENCES DESIGNED TO EDUCATE MEMBERS ON MORE SPECIALIZED TOPICS

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

COMMUNICATIONS/LEGISLATIVE/REGULATORY/COMPLIANCE KEEPS MEMBERS UP-TO-DATE ON ALL OF THE RULES AND LAWS GOVERNING CREDIT UNIONS AS WELL AS PROVIDING COMPLIANCE GUIDANCE THIS PROGRAM ALSO INCLUDES PUBLIC RELATIONS

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

PRODUCTS & SERVICES INCLUDES THE FEDERAL CREDIT UNION MAGAZINE, A BI-MONTHLY PERIODICAL ABOUT TRENDS IN CREDIT UNIONS AND OTHER PUBLICATIONS SUCH AS THE WEEKLY UPDATE NEWSLETTER AND REGULATORY ALERTS PUBLISHED FOR MEMBERS ALSO INCLUDED ARE CONSUMER BROCHURES AND VARIOUS TRAINING RESOURCES AVAILABLE TO BOTH MEMBERS AND THE GENERAL PUBLIC

4d Other program services (Describe in Schedule O)

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

4e **Total program service expenses** ▶

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	5	Yes	
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*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21 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*	9		No
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*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b	Yes	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b	Yes	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		No
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, 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*	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 United States? *If "Yes," complete Schedule F, Parts II and IV*	15		No
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Parts III and IV*	16		No
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I (see instructions)*	17		No
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	Yes	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		No
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		No
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		

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		No
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		No
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	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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *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		No
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		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? *If "Yes," complete Schedule L, Part IV*	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	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 direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		No
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		No
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		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? *If "Yes," complete Schedule R, Part I*	33		No
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	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
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*	35b	Yes	
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		No
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	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable . .	**1a** 20			
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?		**1c**	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	**2a** 73			
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)		**2b**	Yes	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		**3a**	Yes	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		**3b**	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		**4a**		No
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		**5a**		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		**5b**		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		**5c**		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		**6a**	Yes	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		**6b**	Yes	
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?		**7a**		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		**7b**		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		**7c**		
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?		**7e**		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**7f**		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		**7h**		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		**8**		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		**9a**		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		**9b**		
10	**Section 501(c)(7) organizations.** Enter				
a	Initiation fees and capital contributions included on Part VIII, line 12	**10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	**10b**			
11	**Section 501(c)(12) organizations.** Enter				
a	Gross income from members or shareholders	**11a**			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	**11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	**12b**			
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		**13a**		
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	**13b**			
c	Enter the amount of reserves on hand	**13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?		**14a**		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*		**14b**		

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

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

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	**1a** 11			
	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				
b	Enter the number of voting members included in line 1a, above, who are independent	**1b** 11			
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		**2**		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? .		**3**		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		**4**		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? .		**5**		No
6	Did the organization have members or stockholders?		**6**	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?		**7a**	Yes	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		**7b**	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following				
a	The governing body?		**8a**	Yes	
b	Each committee with authority to act on behalf of the governing body?		**8b**	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		**9**		No

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

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

Section C. Disclosure

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

18 Section 6104 requires an organization to make its 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

☐ 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 ▶NAFCUGREG JOHNS DIRECTOR OF FINANCE 3138 NORTH 10TH STREET SUITE 300 ARLINGTON, VA (703)842-2831

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, or highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) MICHAEL J PARSONS CHAIR	1 00	X		X				0	0	0
(2) ED TEMPLETON VICE-CHAIR	1 00	X		X				0	0	0
(3) RICHARD HARRIS TREASURER	1 00	X		X				0	0	0
(4) JEANNE KUCEY SECRETARY	1 00	X		X				0	0	0
(5) MARTIN BRELAND DIRECTOR	1 00	X						0	0	0
(6) RANDY SMITH DIRECTOR	1 00	X						0	0	0
(7) FRANK BERRISH DIRECTOR	1 00	X						0	0	0
(8) CUTLER DAWSON DIRECTOR	1 00	X						0	0	0
(9) MICHAEL N LUSSIER DIRECTOR	1 00	X						0	0	0
(10) ROBERT L MARQUETTE DIRECTOR	1 00	X						0	0	0
(11) DEBRA SCHWARTZ DIRECTOR	1 00	X						0	0	0
(12) FRED BECKER PRESIDENT & CEO	40 00			X				1,041,120	0	40,983
(13) DAN BERGER EXECUTIVE VP/GOVT AFFS	40 00			X				309,540	0	100,343
(14) ANTHONY DEMANGONE SR VP & COO	40 00				X			235,902	0	53,161
(15) KAREN TYSON SR VP MKTG & COMM	40 00				X			182,171	0	45,291
(16) ALICIA HOSMER DIRECTOR OF MARKETING	40 00					X		110,280	0	28,695
(17) STEVE VAN BEEK DIRECTOR OF REGULATORY COMPLIANCE	40 00					X		112,801	0	15,511

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
(18) IRENE CARDON DIRECTOR OF HR & ADMINISTRATION	40 00					X		109,622	0	17,873
(19) CARRIE HUNT GENERAL COUNSEL	40 00					X		158,451	0	14,887
(20) BRAD THALER VP LEGISLATIVE AFFAIRS	40 00					X		130,511	0	33,349

		(D)	(E)	(F)
1b	**Sub-Total** . . . . ▶			
c	**Total from continuation sheets to Part VII, Section A** . . . . ▶			
d	**Total (add lines 1b and 1c)** . . . . ▶	2,390,398	0	350,093

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 ▶12

			Yes	No
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*	3		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	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? *If "Yes," complete Schedule J for such person*	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

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

Part VIII Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	**1a**	Federated campaigns . .	**1a**				
	b	Membership dues	**1b**				
	c	Fundraising events	**1c**				
	d	Related organizations . . .	**1d**				
	e	Government grants (contributions)	**1e**				
	f	All other contributions, gifts, grants, and similar amounts not included above	**1f** 531,794				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f . . . . ▶		531,794			
Program Service Revenue			Business Code				
	2a	MEMBERSHIP DUES	900004	7,280,821	7,280,821		
	b	MEMBER EDUCATIONAL CON	611600	3,662,521	3,614,571	47,950	
	c	ADVERTISING	541800	278,618		278,618	
	d	PRODUCTS AND SERVICES	900004	191,410	191,410		
	e	MANAGEMENT SERVICES	531310	150,416		150,416	
	f	All other program service revenue					
	g	**Total.** Add lines 2a–2f . . . . ▶		11,563,786			
Other Revenue	**3**	Investment income (including dividends, interest, and other similar amounts) . . . . ▶		147,801			147,801
	4	Income from investment of tax-exempt bond proceeds . . ▶					
	5	Royalties . . . . ▶		4,453			4,453
			(i) Real / (ii) Personal				
	6a	Gross rents	132,720 /				
	b	Less rental expenses	0 /				
	c	Rental income or (loss)	132,720 /				
	d	Net rental income or (loss) . . . . ▶		132,720			132,720
			(i) Securities / (ii) Other				
	7a	Gross amount from sales of assets other than inventory	4,810,007 /				
	b	Less cost or other basis and sales expenses	4,799,012 /				
	c	Gain or (loss)	10,995 /				
	d	Net gain or (loss) . . . . ▶		10,995			10,995
	8a	Gross income from fundraising events (not including $ ______ of contributions reported on line 1c) See Part IV, line 18 . . **a**	117,205				
	b	Less direct expenses . . . **b**	70,441				
	c	Net income or (loss) from fundraising events . . ▶		46,764			46,764
	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	GROSS RENTAL INCOME FR	900003	66,314		12,150	54,164
	b	INTEREST FROM NAFCU SE	900003	6,106		3,702	2,404
	c						
	d	All other revenue					
	e	**Total.** Add lines 11a–11d . . . . ▶		72,420			
	12	**Total revenue.** See Instructions . . . . . ▶		12,510,733	11,086,802	492,836	399,301

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 . . . .

	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	21,500			
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	2,008,511			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	3,989,271			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	132,812			
9	Other employee benefits	707,026			
10	Payroll taxes	361,842			
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting	52,421			
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 Schedule O)	76,351			
12	Advertising and promotion				
13	Office expenses	404,936			
14	Information technology	225,241			
15	Royalties . .				
16	Occupancy	482,607			
17	Travel	126,579			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	1,988,647			
20	Interest	170			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	516,313			
23	Insurance	54,416			
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	INCOME TAX EXPENSE	13,770			
b	PAC ADMINISTRATION FUND	549,751			
c	COMMUNICATIONS	306,125			
d	BOARD/COMMITTEES	71,438			
e	All other expenses	263,298			
25	**Total functional expenses.** Add lines 1 through 24e	12,353,025			
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)				

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	250	1	250
	2	Savings and temporary cash investments	9,414,330	2	7,767,690
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	353,104	4	57,472
	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 instructions) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	433,604	9	353,615
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D — 10a 9,055,570			
	b	Less accumulated depreciation — 10b 5,697,155	3,567,356	10c	3,358,415
	11	Investments—publicly traded securities	414,905	11	1,098,682
	12	Investments—other securities See Part IV, line 11	1,877,391	12	4,546,487
	13	Investments—program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	674,575	15	753,356
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	16,735,515	16	17,935,967
Liabilities	17	Accounts payable and accrued expenses	1,446,332	17	2,130,620
	18	Grants payable		18	
	19	Deferred revenue	5,552,214	19	5,848,317
	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	13,222	25	14,349
	26	**Total liabilities.** Add lines 17 through 25	7,011,768	26	7,993,286
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets	9,024,113	27	9,257,338
	28	Temporarily restricted net assets	699,634	28	685,343
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	Total net assets or fund balances	9,723,747	33	9,942,681
	34	Total liabilities and net assets/fund balances	16,735,515	34	17,935,967

Part XI **Reconcilliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	12,510,733
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,353,025
3	Revenue less expenses Subtract line 2 from line 1	3	157,708
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	9,723,747
5	Net unrealized gains (losses) on investments	5	99,972
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-38,746
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	9,942,681

Part XII **Financial Statements and Reporting**

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ 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?	2a		No
	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?	2b	Yes	
	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?	2c	Yes	
	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?	3a		No
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	3b		

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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

2012

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, Part V, line 35c (Proxy Tax), then

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

Name of the organization	Employer identification number
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC	95-2642719

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

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures ▶ $

3 Volunteer hours

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV

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

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

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

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

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

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which 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-

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		

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

	(a)	(b)
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a If zero or less, enter -0-		
i Subtract line 1f from line 1c If zero or less, enter -0-		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

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

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	**(a)** 2009	**(b)** 2010	**(c)** 2011	**(d)** 2012	**(e)** Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

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

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.		(a) Yes	(a) No	(b) 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?			
j	Total Add lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

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

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

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

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV **Supplemental Information**

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1 Also, complete this part for any additional information

Identifier	Return Reference	Explanation

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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
2012
Open to Public Inspection

Name of the organization
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC

Employer identification number
95-2642719

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

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

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)
☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

			Held at the End of the Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included in (a)	2c	
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶______________

4 Number of states where property subject to conservation easement is located ▶______________

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

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

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ $ ______________

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part 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 ▶ $ ______________

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

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

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

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

			Amount
c	Beginning balance	1c	
d	Additions during the year	1d	
e	Distributions during the year	1e	
f	Ending balance	1f	

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

b If "Yes," explain the arrangement in Part 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	b (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
	(i) unrelated organizations	3a(i)		
	(ii) related organizations	3a(ii)		
b	If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		942,153		942,153
b Buildings		3,184,668	2,197,023	987,645
c Leasehold improvements		2,686,524	1,676,771	1,009,753
d Equipment		2,242,225	1,823,361	418,864
e Other				
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ►				3,358,415

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) INVESTMENT IN NAFCU SERVICES CORP	408,640	C
(B) US AND AGENCY OBLIGATIONS	65,244	C
(C) CORPORATE OBLIGATIONS	20,104	C
(D) FOREIGN OBLIGATIONS	65,469	C
(E) FIXED INCOME MUTUAL FUND AND ETFS	3,987,030	C
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶	4,546,487	

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
Total. *(Column (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
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
Federal income taxes	
TENANT DEPOSITS	14,349
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	14,349

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 ☑

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

1	Total revenue, gains, and other support per audited financial statements			1	12,642,400
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains on investments	2a	99,972		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d	-38,746		
e	Add lines **2a** through **2d**			2e	61,226
3	Subtract line **2e** from line **1**			3	12,581,174
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 XIII)	4b	-70,441		
c	Add lines **4a** and **4b**			4c	-70,441
5	Total revenue Add lines **3** and **4c.** (This must equal Form 990, Part I, line 12)			5	12,510,733

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

1	Total expenses and losses per audited financial statements			1	12,423,466
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 XIII)	2d	70,441		
e	Add lines **2a** through **2d**			2e	70,441
3	Subtract line **2e** from line **1**			3	12,353,025
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 XIII)	4b			
c	Add lines **4a** and **4b**			4c	0
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	12,353,025

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

Identifier	Return Reference	Explanation
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X, LINE 2	DURING THE YEARS ENDED DECEMBER 31, 2012 AND 2011, MANAGEMENT DID NOT IDENTIFY ANY UNCERTAIN INCOME TAX POSITIONS AT A MINIMUM, THE TAX YEARS BEGINNING IN 2009 THROUGH 2012 ARE OPEN FOR EXAMINATION BY TAX AUTHORITIES
PART XI, LINE 2D - OTHER ADJUSTMENTS		EQUITY IN EARNINGS OF SUBSIDIARY -38,746
PART XI, LINE 4B - OTHER ADJUSTMENTS		SPECIAL EVENT EXPENSE -70,441
PART XII, LINE 2D - OTHER ADJUSTMENTS		SPECIAL EVENTS EXPENSE 70,441

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a. Form 990-EZ filers are not required to complete this part.

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC

Employer identification number
95-2642719

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities Check all that apply

- **a** ☐ Mail solicitations
- **b** ☐ Internet and email solicitations
- **c** ☐ Phone solicitations
- **d** ☐ In-person solicitations
- **e** ☐ Solicitation of non-government grants
- **f** ☐ Solicitation of government grants
- **g** ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col **(i)**	**(vi)** Amount paid to (or retained by) organization
Total . . . . ▶						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing

Part II **Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 ANNUAL CONFERENCE - CRUISE (event type)	(b) Event #2 ANNUAL CONFERENCE - GOLF (event type)	(c) Other events (total number)	(d) Total events (add col (a) through col (c))
Revenue	1 Gross receipts	61,650	16,650	38,905	117,205
	2 Less Contributions				
	3 Gross income (line 1 minus line 2)	61,650	16,650	38,905	117,205
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	43,067	7,782	19,592	70,441
	10 Direct expense summary Add lines 4 through 9 in column (d) ▶				(70,441)
	11 Net income summary Combine line 3, column (d), and line 10 ▶				46,764

Part III **Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ ☐ No	☐ Yes ____ ☐ No	☐ Yes ____ ☐ No	
	7 Direct expense summary Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶				

9 Enter the state(s) in which the organization operates gaming activities ____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain ____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain ____

Does the organization operate gaming activities with nonmembers? . . . . ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? . . . . ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in

a The organization's facility	13a	
b An outside facility	13b	

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶

Address ▶

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? . . . . ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ $ ______________ and the amount of gaming revenue retained by the third party ▶ $ ______________

c If "Yes," enter name and address of the third party

Name ▶

Address ▶

16 Gaming manager information

Name ▶

Gaming manager compensation ▶ $

Description of services provided ▶

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? . . . . ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ $

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Identifier	Return Reference	Explanation

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Schedule J (Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC

Employer identification number
95-2642719

Part I Questions Regarding Compension

			Yes	No
1a	Check the appropiate 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 ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☑ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
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 of 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 filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III ☑ Compensation committee ☑ Written employment contract ☑ Independent compensation consultant ☑ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**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? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	**4c**		No
	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? If "Yes," to line 5a or 5b, describe in Part III	**5b**		
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? If "Yes," to line 6a or 6b, describe in Part III	**6b**		
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 accured pursuant to a contract that was subject to the initial contract exception described in Regulations section 53 4958-4(a)(3)? If "Yes," describe in Part III	**8**		
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	**9**		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1)FRED BECKER PRESIDENT & CEO	(i)	583,358	126,500	331,262	20,000	20,983	1,082,103	203,928
	(ii)	0	0	0	0	0	0	0
(2)DAN BERGER EXECUTIVE VP/GOVT AFFS	(i)	304,470	0	5,070	83,308	17,035	409,883	0
	(ii)	0	0	0	0	0	0	0
(3)ANTHONY DEMANGONE SR VP & COO	(i)	231,263	0	4,639	41,067	12,094	289,063	0
	(ii)	0	0	0	0	0	0	0
(4)KAREN TYSON SR VP MKTG & COMM	(i)	176,597	0	5,574	27,995	17,296	227,462	0
	(ii)	0	0	0	0	0	0	0
(5)CARRIE HUNT GENERAL COUNSEL	(i)	158,289	0	162	3,222	11,665	173,338	0
	(ii)	0	0	0	0	0	0	0
(6)BRAD THALER VP LEGISLATIVE AFFAIRS	(i)	130,349	0	162	11,156	22,193	163,860	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II
Also complete this part for any additional information

Identifier	Return Reference	Explanation
	PART I, LINE 1A	TRAVEL FOR COMPANIONS BOARD MEMBERS RECEIVED FORM 1099-MISC AS REQUIRED
	PART I, LINES 4A-B	DAN BERGER DEFERRED COMPENSATION - 457(F) $62,835 ANTHONY DEMANGONE DEFERRED COMPENSATION - 457(F) $23,627 KAREN TYSON DEFERRED COMPENSATION - 457(F) $18,267 FRED BECKER RECEIVED A 457(F) PAYOUT OF $319,646, OF WHICH $ 203,928 WAS REPORTED AS DEFERRED COMPENSATION ON EARLIER FORM 990S

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SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization	Employer identification number
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC	95-2642719

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

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
2012
Open to Public Inspection

Name of the organization
NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC

Employer identification number
95-2642719

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

(a) Name, address, and EIN (if applicable) 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" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity? Yes	No
(1) NAT'L ASSOC OF FEDERAL CREDIT UNIONS FOUNDATION 3138 TENTH STREET NORTH ARLINGTON, VA 22901 54-1755947	TO PROMOTE THE CHARITABLE, LITERARY, EDUCATIONAL AND HUMANITARIAN CAUSES	VA	501(C)(3)	PUBLIC CHARITY			No
(2) NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS POLITICAL ACTION COMMITTEE 3138 TENTH STREET NORTH ARLINGTON, VA 22901 54-1421503	POLITICAL ACTIVITIES	VA	527				No

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

(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) Disproprtionate allocations? Yes	(h) No	(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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)(13) controlled entity? Yes	(i) No
(1) NAFCU SERVICES CORPORATION 3138 10TH STREET NORTH SUITE 300 ARLINGTON, VA 22201 52-1424435	CONSULTING & MARKETING	DC	NATIONAL ASSOC OF FEDERAL CREDIT UNIONS	C	1,698,813	1,037,727	100 000 %	Yes	

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

			Yes	No
	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 orgranization 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	1a	Yes	
b	Gift, grant, or capital contribution to related organization(s)	1b		No
c	Gift, grant, or capital contribution from related organization(s)	1c		No
d	Loans or loan guarantees to or for related organization(s)	1d	Yes	
e	Loans or loan guarantees by related organization(s)	1e		No
f	Dividends from related organization(s)	1f		No
g	Sale of assets to related organization(s)	1g		No
h	Purchase of assets from related organization(s)	1h		No
i	Exchange of assets with related organization(s)	1i		No
j	Lease of facilities, equipment, or other assets to related organization(s)	1j		No
k	Lease of facilities, equipment, or other assets from related organization(s)	1k		No
l	Performance of services or membership or fundraising solicitations for related organization(s)	1l	Yes	
m	Performance of services or membership or fundraising solicitations by related organization(s)	1m		No
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n		No
o	Sharing of paid employees with related organization(s)	1o		No
p	Reimbursement paid to related organization(s) for expenses	1p	Yes	
q	Reimbursement paid by related organization(s) for expenses	1q		No
r	Other transfer of cash or property to related organization(s)	1r		No
s	Other transfer of cash or property from related organization(s)	1s		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-s)	**(c)** Amount involved	**(d)** Method of determining amount involved
(1) NAFCU SVC CORP INC	A	72,420	CASH VALUE
(2) NAFCU SVC CORP INC	D	52,334	BOOK VALUE
(3) NAFCU SVC CORP INC	L	754,276	CASH VALUE
(4) NAFCU SVC CORP INC	P	156,671	CASH VALUE

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

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

Identifier	Return Reference	Explanation

Additional Data

Return to Form

Software ID:

Software Version:

EIN: 95-2642719

Name: NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC

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

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 7B	THE BOARD, THROUGH A MAJORITY VOTE OF MEMBERS PRESENT, SETS POLICY AND DOES EVERYTHING NECESSARY AND DESIRABLE IN THE CONDUCTING OF BUSINESS IN ACCORDANCE WITH THE BYLAWS THE MEMBERSHIP ELECTS THE DIRECTORS AND VOTES ON ANY AMENDMENTS TO THE ARTICLES

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	YES THE RETURN IS REVIEWED AND DISCUSSED BY THE BOARD OF DIRECTORS AT THE FIRST REGULAR BOARD MEETING EACH YEAR THIS REVIEW FOLLOWS THE BOARD'S REVIEW, DISCUSSION, AND APPROVAL OF THE AUDIT AS PRESENTED BY THE AUDIT COMMITTEE CHAIR

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	CONFLICTS OF INTEREST ARE MONITORED ANNUALLY

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	LINE 15 A - COMPENSATION FOR THE CEO THE CEO HAS A WRITTEN CONTRACT THE NAFCU EXECUTIVE COMMITTEE SERVES AS THE "CEO COMPENSATION COMMITTEE" IN DETERMINING THE CEO'S COMPENSATION, THE CEO COMPENSATION COMMITTEE RELIES ON A COMPENSATION SURVEY AND AN INDEPENDENT COMPENSATION CONSULTANT IN ACCORDANCE WITH WRITTEN POLICY ESTABLISHED AND APPROVED BY THE BOARD OF DIRECTORS THE RECOMMENDATIONS OF THE CEO COMPENSATION COMMITTEE ARE REVIEWED AND APPROVED BY THE ENTIRE BOARD AT THE FIRST REGULAR BOARD MEETING EACH YEAR LINE 15 B - COMPENSATION FOR KEY EMPLOYEES COMPENSATION FOR KEY EMPLOYEES IS DETERMINED BY THE PRESIDENT/CEO IN ACCORDANCE WITH THE ANNUAL BUDGET REVIEWED AND APPROVED BY THE BOARD OF DIRECTORS KEY EMPLOYEE COMPENSATION IS ESTABLISHED USING COMPARABILITY DATA AND AN INDEPENDENT CONSULTANT

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

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 9	EQUITY IN EARNING OF SUBSIDIARY -38,746

Identifier	Return Reference	Explanation
		MAKE SENSE, RULES THAT WORK AS THEY SHOULD AND AN ENVIRONMENT WHERE CREDIT UNIONS AND THEI R MEMBERS CAN FLOURISH AND TO ACCOMPLISH THIS, NAFCU WILL CONTINUE TO STAY ONE STEP AHEAD FOCUSING FORWARD TO CHALLENGES AND OPPORTUNITIES THAT WILL ENSURE OUR MEMBERS' BEST INTER ESTS

Identifier	Return Reference	Explanation
	PART III, LINE 4D	L SHARE INSURANCE FUND HAS BEEN HAVING AN IMPACT 2012 WAS A YEAR WHERE CREDIT UNIONS SAW A FURTHER REDUCTION IN THESE COSTS NAFCU CONTINUES TO URGE NCUA TO NOT ASSESS SHARE INSUR ANCE PREMIUMS AND TO KEEP STABILIZATION ASSESSMENTS AS LOW AS POSSIBLE. WINNING RECOGNITIO N FOR LOBBYING EFFORTS NAFCU WON RECOGNITION ONCE AGAIN FOR ITS HIGHLY EFFECTIVE LOBBYING NAFCU'S SUCCESSFUL EFFORT TO PREVENT PASSAGE OF A STAND-ALONE BILL ON TRANSACTION GUARAN TEE ACCOUNTS WITHOUT NEW MEMBER BUSINESS LENDING AUTHORITY FOR CREDIT UNIONS WAS INCLUDED IN THE HILL'S LIST OF TOP 10 LOBBYING VICTORIES OF 2012 THE PUBLICATION ALSO NAMED NAFCU' S DAN BERGER AND BRAD THALER TO ITS LIST OF WASHINGTON'S MOST INFLUENTIAL LOBBYISTS IN 201 2 NAFCU ALSO ENHANCED ITS ADVOCACY EFFORTS IN 2012 BY ADDING NEW STAFF COMPLIANCE RESOUR CES PROVIDING COMPLIANCE ASSISTANCE. RECOGNIZING THAT REGULATORY COMPLIANCE BURDEN CONTINU ES TO BE THE BIGGEST CHALLENGE FACING CREDIT UNIONS, NAFCU ENHANCED ITS WELL-REGARDED REGU LATORY COMPLIANCE TEAM WITH ADDITIONAL STAFF THE MOVE ENABLES NAFCU TO FOCUS EVEN MORE ON MEMBERS' MOST PRESSING COMPLIANCE NEEDS BY RESPONDING TO COMPLIANCE CALLS AND E-MAILS TH E ASSOCIATION'S POPULAR COMPLIANCE BLOG COUNTED OVER 4,200 SUBSCRIBERS AS OF JANUARY 2013 NAFCU'S REGULATORY COMPLIANCE TEAM ALSO OFFERS MEMBERS FURTHER INSIGHT AND ASSISTANCE VIA THE COMPLIANCE MONITOR NEWSLETTER, THE BSA BLAST PUBLICATION, THE COMPLIANCE GPS MANUAL A ND MORE. OFFERING RENOWNED COMPLIANCE TRAINING IN 2012, CLOSE TO 400 CREDIT UNION COMPLIA NCE STAFF TRAINED AT NAFCU'S PREMIER COMPLIANCE CONFERENCES - REGULATORY COMPLIANCE SCHOOL AND REGULATORY COMPLIANCE SEMINAR NAFCU AWARDED 97 CREDIT UNION PROFESSIONALS THE PRESTI GIOUS NAFCU CERTIFIED COMPLIANCE OFFICER DESIGNATION, BRINGING THE TOTAL NUMBER OF NCCOS T O 565 EDUCATION AND CONFERENCES LEADING THE INDUSTRY WITH THE BEST CONFERENCES AND EDUCAT ION NAFCU CONTINUES TO LEAD THE INDUSTRY WITH THE BEST CONFERENCES AND TRAINING, PROVIDIN G CREDIT UNIONS WITH THE TOOLS AND KNOWLEDGE THEY NEED TO THRIVE IN AN INCREASINGLY COMPET ITIVE MARKET IN 2012, SEVERAL NAFCU EVENTS, INCLUDING THE STRATEGIC GROWTH, CEOS AND SENI OR EXECUTIVES CONFERENCE, REGULATORY COMPLIANCE SEMINAR AND THE ASSOCIATION'S ANNUAL CONFE RENCE, CROSSED MAJOR ATTENDANCE MILESTONES A CLEAR TESTAMENT TO THE QUALITY OF NAFCU'S EVE NT OFFERINGS THE ASSOCIATION ALSO LAUNCHED ITS FIRST MOBILE APP AT THE 2012 ANNUAL CONFER ENCE TO GIVE ATTENDEES ACCESS TO A WEALTH OF INFORMATION ON THEIR MOBILE DEVICES, INCLUDIN G PROGRAM DETAILS, PRESENTATION NOTES, PRESENTER BIOS, EXHIBITOR INFORMATION AND MORE. OFF ERING AN EXPANDED RANGE OF WEBCASTS NAFCU OFFERED 27 WEBCASTS IN 2012, WITH TOPICS RANGIN G FROM SOCIAL MEDIA AND WEBSITE COMPLIANCE TO THE BANK SECRECY ACT, CORPORATE GOVERNANCE A ND NCUA EXAMINATIONS, TO NAME JUST A FEW AMONG THE MOST POPULAR WEBCASTS WERE THE ONES NA FCU DID ON THE CFPB'S MORTGAGE PROPOSALS NAFCU CONTINUES TO OFFER MEMBERS VALUABLE INFORM ATION ABOUT THE CFPB'S MORTGAGE RULES IN 2013 WITH A NEW SERIES OF WEBCASTS THAT FOCUSES O N IMPORTANT DEADLINES, CRITICAL COMPLIANCE ISSUES, TIPS AND BEST PRACTICES ON COMPLIANCE.

Identifier	Return Reference	Explanation
		CU DATA AND RESEARCH OFFERING KEY DATA AND RESEARCH EACH MONTH, THE ECONOMIC AND CU MONIT OR PROVIDES THE LATEST CREDIT UNION TRENDS, AN ECONOMIC FORECAST AND A SPECIAL TOPIC REFLE CTING SURVEY FINDINGS FROM NAFCU-MEMBER CREDIT UNIONS NAFCU USES THIS VITAL INFORMATION O N CAPITOL HILL, IN COMMENT LETTERS TO REGULATORS AND IN CONTACTS WITH THE MEDIA NAFCU'S R ESEARCH DEPARTMENT ALSO PROVIDES A RANGE OF OTHER TOOLS TO KEEP MEMBERS INFORMED ON THE EC ONOMY AND THE INDUSTRY, INCLUDING MACRO DATA FLASHES, WHICH FOCUS ON SPECIFIC ECONOMIC IN DICATORS, AND KEY FINANCIAL RATIO ANALYSES AND OPERATING EXPENSE ANALYSES, WHICH PROVIDE C OMPARE A CREDIT UNION'S PERFORMANCE WITH THAT OF THEIR GEOGRAPHIC AND ASSET CLASS PEERS P ROVIDING NEW REGIONAL OUTLOOK DATA TO GIVE CREDIT UNIONS DEEPER INSIGHT AND A COMPREHENSI VE VIEW OF CONDITIONS IN SPECIFIC REGIONS, NAFCU'S RESEARCH DEPARTMENT DEVELOPED A NEW RES OURCE IN 2012, THE NAFCU REGIONAL OUTLOOK RELEASED MONTHLY AS PART OF THE ECONOMIC AND CU MONITOR, THE NAFCU REGIONAL OUTLOOK PROVIDES A CONVENIENT SNAPSHOT OF CREDIT UNION GROWTH INDICATORS ON A REGIONAL BASIS, INCLUDING MEMBERSHIP, SHARES, ASSETS, NET INCOME, NET WOR TH, LOAN BALANCES, DELINQUENCIES AND MORE. MEMBERSHIP SCORING HIGH MARKS FROM MEMBER CREDI T UNIONS A NEEDS ASSESSMENT AND SATISFACTION SURVEY OF CREDIT UNIONS CONDUCTED BY MCKINLE Y ADVISORS IN OCTOBER 2012 FOUND THAT NAFCU SCORED ESPECIALLY HIGH FOR ITS REGULATORY AND LEGISLATIVE ADVOCACY, COMPLIANCE ASSISTANCE AND AS A SOURCE OF INDUSTRY INSIGHT AND NEWS NEARLY ALL RESPONDENTS (96 PERCENT OR MORE) INDICATED THEY WERE SATISFIED WITH NAFCU STAFF 'S KNOWLEDGE OF PRODUCTS/SERVICES, RESOLUTION OF ISSUES, TIMELINESS OF RESPONSE, ACCESS/FR IENDLINESS OF STAFF AND OVERALL QUALITY OF MEMBER SERVICE. SEVENTY-FOUR PERCENT OF RESPOND ENTS SAID THE OVERALL VALUE FOR DUES PAID WAS "OUTSTANDING" OR "VERY GOOD " OFFERING VIRTU AL BOARD BRIEFINGS IN 2012, NAFCU ALSO GAVE MEMBERS THE OPPORTUNITY TO SCHEDULE LIVE, REM OTE BRIEFINGS WITH NAFCU'S STAFF UPON REQUEST NAFCU PRESIDENT AND CEO FRED BECKER PRESENT ED MANY OF THESE BRIEFINGS, WHICH ENABLE NAFCU MEMBERS A TECHNOLOGICALLY CONVENIENT WAY TO LEARN MORE ABOUT THE MOST PRESSING ISSUES AND CONCERNS IN THE CREDIT UNION INDUSTRY ENHA NCING RECOGNITION FOR NAFCU MEMBERS NAFCU BELIEVES STRONGLY IN RECOGNIZING THE EXCELLENCE OF ITS MEMBERSHIP IN 2012, THE ASSOCIATION EXPANDED THE NUMBER OF ASSET CATEGORIES FOR B OTH ITS ANNUAL AWARDS AND MARKETING AWARDS PROGRAMS FROM TWO TO THREE, GIVING MORE NAFCU M EMBERS THE OPPORTUNITY TO BE RECOGNIZED FOR THEIR EFFORTS COMMUNICATIONS AND MARKETING GA RNERING NATIONAL PRESS ATTENTION IN OCTOBER, THE NAFCU COMMUNICATIONS TEAM'S EFFORTS TO C HAMPION THE BENEFITS OF CREDIT UNION MEMBERSHIP LED TO A CBS THIS MORNING SEGMENT THAT TOU TED CREDIT UNIONS' FAVORABLE RATES, LOWER FEES AND NATIONWIDE ATM ACCESS IN 2012, NAFCU S TAFF, LEADERS AND MEMBERS WERE QUOTED AND FEATURED IN TOP NATIONAL NEWS OUTLETS, INCLUDING POLITICO, NATIONAL JOURNAL, PBS NIGHTLY BUSINESS REPORT, ASSOCIATED PRESS, CNN MONEY, ABC WORLD NEWS, USA TODAY, CBS NEWS, THE WASHINGTON POST AND THE WALL STREET JOURNAL OFFERIN G DIGITAL EDITION OF TFCU MAGAZINE. 2012 WAS ALSO A YEAR THAT SAW NAFCU ROLL OUT SEVERAL N EW PUBLICATIONS AND REVAMP SOME OF ITS LONG-STANDING MEMBER FAVORITES THE FEDERAL CREDIT UNION, NAFCU'S BIMONTHLY MAGAZINE, WENT DIGITAL, GIVING READERS AN ENHANCED WAY OF ACCESSI NG THE SAME VITAL INFORMATION OFFERED IN THE PRINT VERSION OF THE MAGAZINE. THE PUBLICATIO N ALSO RECEIVED A FACELIFT WITH A "REFRESHED" LOOK AND THE INTRODUCTION OF NEW COLUMNS AND DEPARTMENTS INTRODUCING MUSINGS FROM THE CU SUITE. 2012 MARKED THE LAUNCH OF NAFCU'S INN OVATIVE BLOG, MUSINGS FROM THE CU SUITE, PENNED BY NAFCU SENIOR VICE PRESIDENT AND CHIEF O PERATING OFFICER ANTHONY DEMANGONE. THE BLOG PROVIDES USEFUL INSIGHTS AND FRESH PERSPECTIV ES ABOUT LEADERSHIP AND MANAGEMENT TO HELP CREDIT UNION EXECUTIVES, BRANCH MANAGERS AND UP -AND-COMING MANAGERS THRIVE. WINNING AWARDS FOR OUR WORK THE ASSOCIATION'S ANNUAL HOLIDAY RADIO TOUR CHAMPIONING THE BENEFITS OF CREDIT UNIONS AND PROVIDING FINANCIAL TIPS TO CONS UMERS REACHED MORE THAN 27 MILLION ADULTS ACROSS THE NATION THE CAMPAIGN WON A COVETED TO TH AWARD FROM THE NATIONAL CAPITOL CHAPTER OF THE PUBLIC RELATIONS SOCIETY OF AMERICA NAF CU ALSO GARNERED TWO AMERICAN IN-HOUSE DESIGN AWARDS THE ASSOCIATION WON FOR ITS 2012 EVE NTS AND EDUCATION PREVIEW BROCHURE AND 2012 MEMBERSHIP CAMPAIGN, EACH IN THE "BROCHURES & COLLATERAL" CATEGORY WHILE'S NAFCU'S UNWAVERING FOCUS ON ITS MEMBERS RESULTED IN THESE AN D OTHER ACCOMPLISHMENTS OVER THE PAST YEAR, THE WORK CONTINUES IN JULY 2013, FRED BECKER WILL RETIRE AFTER 13 YEARS OF LEADING THE ASSOCIATION AS ITS PRESIDENT AND CEO TAKING OVE R WILL BE DAN BERGER, NAFCU EXECUTIVE VICE PRESIDENT OF GOVERNMENT AFFAIRS ONE THING THAT WILL NOT CHANGE IS NAFCU'S FOCUS ON ITS MEMBERS NAFCU WILL REMAIN A STRONG ADVOCATE FOR MEMBER CREDIT UNIONS, SEEKING TO ENSURE LAWS THAT

Identifier	Return Reference	Explanation
	PART III, LINE 4D	NAFCU 2012 CAPITAL ACHIEVEMENTS (FOR 990) IN TODAY'S RAPIDLY EVOLVING FINANCIAL SERVICES E NVIRONMENT, CREDIT UNIONS CANNOT AFFORD TO MERELY FOCUS ON THE HERE AND NOW CREDIT UNIONS ' BIGGEST CHALLENGES AN ONSLAUGHT OF NEW RULES AND REGULATIONS, GROWING LEGISLATIVE HURDLE S AND INCREASING BOTTOM-LINE PRESSURES ARE AS DIFFICULT TO IGNORE AS THEY ARE TO PREDICT CREDIT UNIONS NEED TO BE JUST AS FOCUSED ON WHAT'S COMING DOWN THE PIKE AS THEY ARE ON WHA T'S DIRECTLY IN FRONT OF THEM AND THAT'S WHERE NAFCU COMES IN NAFCU LOOKS UNABASHEDLY FO RWARD TO THE NEXT RULES TO BE INTRODUCED, TO THE NEXT BILLS TO BE ANNOUNCED, TO THE NEXT I NNOVATIONS TO COME AND THE NEXT CHALLENGES AND OPPORTUNITIES AHEAD BY FOCUSING FORWARD, N AFCU BETTER EQUIPS ITS MEMBERS FOR THEIR PRESENT-DAY CHALLENGES AND SERVES AS THE CREDIT U NION INDUSTRY'S MOST EFFECTIVE ADVOCATE AND RESOURCE THE ASSOCIATION'S NUMEROUS ACCOMPLIS HMENTS IN 2012 ARE A TESTAMENT TO THE EFFECTIVENESS OF THIS FOCUS LEGISLATIVE AND REGULAT ORY ADVOCACY PROTECTING THE TAX EXEMPTION EARLY IN 2012, NAFCU RECOGNIZED THAT DISCUSSION S IN WASHINGTON ABOUT TAX REFORM AND DEFICIT REDUCTION WOULD BECOME ONLY MORE PERVASIVE AS THE END-OF-THE-YEAR, "FISCAL CLIFF" DEADLINE DREW CLOSER THAT'S WHY THE ASSOCIATION COMM ISSIONED A STUDY ON THE VALUE OF THE CREDIT UNION FEDERAL INCOME TAX EXEMPTION IN MAY THE FINDINGS, WHICH SHOWED THAT ALL AMERICANS BENEFIT FROM THE TAX EXEMPTION, WERE RELEASED I N EARLY SEPTEMBER, JUST IN TIME FOR THE MONTHS OF FISCAL DEBATE THAT WOULD FOLLOW THE TIM ING OF THE RELEASE ALLOWED NAFCU TO HELP FRAME THE DEBATE EARLY ON, AND THE ASSOCIATION'S WORK ENSURED THE EXEMPTION WOULD BE LEFT UNTOUCHED BY CONGRESS ELIMINATING DUPLICATIVE AT M FEE DISCLOSURES THE ASSOCIATION LOBBIED HARD FOR LEGISLATION TO ELIMINATE THE ONEROUS, DUPLICATIVE ATM PLACARD REQUIREMENT FOR FEE DISCLOSURES IN THE END, NAFCU'S RELENTLESS FO CUS PAID OFF AND THE LEGISLATION WAS PASSED AND SIGNED INTO LAW DELAYING AND SCALING BACK THE INTERNATIONAL REMITTANCE RULE WHEN THE CFPB FINALIZED A TROUBLESOME INTERNATIONAL RE MITTANCE RULE THAT WAS ORIGINALLY SET TO TAKE EFFECT FEBRUARY 7, NAFCU PUSHED BACK HARD DU RING TESTIMONY AND MEETINGS ON CAPITOL HILL AND AT THE CFPB (IN CONVERSATIONS WITH CFPB DI RECTOR RICHARD CORDRAY AND THROUGH NUMEROUS COMMENT LETTERS) THE CFPB HAS NOW DELAYED IMP LEMENTATION OF THE RULE UNTIL 90 DAYS AFTER OTHER PROPOSED CHANGES ARE FINALIZED WHILE TH E DELAY WAS A KEY VICTORY, NAFCU CONTINUES TO PUSH THE CFPB FOR A BROADER EXEMPTION AND LO NGER IMPLEMENTATION PERIOD WINNING A MUCH-NEEDED FIX TO A CREDIT CARD RULE NAFCU AND CRE DIT UNIONS SCORED A SIGNIFICANT VICTORY WHEN THE CFPB HEEDED ITS CONCERNS ABOUT A RULE THA T PREVENTED THE USE OF "HOUSEHOLD" INCOME IN THE EVALUATION OF CREDIT APPLICATIONS THE AS SOCIATION COMMUNICATED ITS CONCERNS TO REGULATORS AND LAWMAKERS, INCLUDING MEMBERS OF A HO USE SUBCOMMITTEE WHO LATER PRESSED CFPB DIRECTOR RICHARD CORDRAY ON THE RULE DURING A CONG RESSIONAL HEARING AS A RESULT OF NAFCU'S EFFORTS, THE BUREAU'S PROPOSAL WOULD ALLOW A STA Y-AT-HOME SPOUSE OR PARTNER TO RELY ON SHARED INCOME WHEN APPLYING FOR A CREDIT CARD REVI SING RULES TO TREAT VIDEO TELLER MACHINES AS A SERVICE "FACILITY" NAFCU, BEGINNING IN 201 1 IN ANNUAL CONFERENCE REMARKS BY ASSOCIATION PRESIDENT AND CEO FRED BECKER, URGED NCUA TO REVISE ITS CHARTERING AND FIELD-OF-MEMBERSHIP RULES TO TREAT VIDEO TELLER MACHINES AS SER VICE FACILITIES, GREATLY EASING MULTIPLE COMMON-BOND CREDIT UNIONS' ABILITY TO INCREASE TH EIR MEMBERSHIPS IN AUGUST 2012, NCUA ISSUED A LEGAL OPINION LETTER TO NAFCU THAT SAYS A V TM IS A VALID SERVICE FACILITY IF MEMBERS CAN INTERACT WITH A CREDIT UNION REPRESENTATIVE AND CAN CONDUCT THE SAME TYPES OF TRANSACTIONS THEY CAN HANDLE AT A BRANCH DELAYING THE I MPLEMENTATION OF THE CUSOS, LOAN PARTICIPATION, AND EMERGENCY LIQUIDITY RULES HEEDING CON CERNS FROM NAFCU, THE NCUA HAS DELAYED THE PROPOSED RULES RELATING TO CUSOS, LOAN PARTICIP ATIONS, AND EMERGENCY LIQUIDITY NAFCU HAD EXPRESSED OPPOSITION TO THESE RULES THE CUSO P ROPOSAL WOULD HAVE SIGNIFICANTLY INCREASED NCUA'S REGULATORY OVERSIGHT OF CUSOS AND FEDERA LLY INSURED CREDIT UNIONS BEYOND THE AGENCY'S STATUTORY AUTHORITY THE LOAN PARTICIPATION PROPOSAL WOULD HAVE SET ARBITRARY CONCENTRATION LIMITS ON LOAN PARTICIPATIONS FOR CREDIT U NIONS THE EMERGENCY LIQUIDITY RULE WOULD HAVE PREVENTED FEDERAL HOME LOANS FROM BEING AN EMERGENCY LIQUIDITY SOURCE EASING TROUBLED DEBT RESTRUCTURING RULES AFTER NEARLY TWO YEA RS OF LOBBYING BY NAFCU, NCUA APPROVED A FINAL RULE IN 2012 THAT PERMITS CREDIT UNIONS TO MODIFY LOANS WITHOUT HAVING TO CLASSIFY THEM IMMEDIATELY AS DELINQUENT REMOVING THIS REQU IREMENT ELIMINATES UNNECESSARILY ONEROUS RESERVING AND EXAMINATION PRESSURES THAT MAKE IT DIFFICULT FOR CREDIT UNIONS TO PROVIDE REAL RELIEF TO FINANCIALLY TROUBLED MEMBERS HOLDIN G THE LINE ON ASSESSMENTS NAFCU'S LONGSTANDING FOCUS ON GETTING NCUA TO REDUCE COSTS ASSO CIATED WITH CORPORATE STABILIZATION AND THE FEDERA