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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 private foundations)

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

A For the 2013 calendar year, or tax year beginning and ending

B Check if applicable:
- [ ] Address change
- [X] Name change
- [ ] Initial return
- [ ] Terminated
- [ ] Amended return
- [ ] Application pending

C Name of organization
ALIGN CREDIT UNION

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
40 MARKET STREET

City or town, state or province, country, and ZIP or foreign postal code
LOWELL, MA 01851

D Employer identification number
04-1680140

E Telephone number
978-452-9961

G Gross receipts $ 22,178,554.

F Name and address of principal officer: KENNETH DEL ROSSI
SAME AS C ABOVE

H(a) Is this a group return for subordinates? [ ] Yes [X] No

H(b) Are all subordinates included? [ ] Yes [ ] No
If "No," attach a list. (see instructions)

I Tax-exempt status: [ ] 501(c)(3) [X] 501(c) (14) ◀ (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: ▶ WWW.ALIGNCU.ORG

H(c) Group exemption number ▶

K Form of organization: [ ] Corporation [ ] Trust [ ] Association [X] Other ▶ CREDI

L Year of formation: 1922

M State of legal domicile: MA

Part I Summary

1 Briefly describe the organization's mission or most significant activities: THE CREDIT UNION ACCEPTS DEPOSITS AND GRANTS LOANS TO ITS MEMBERS. BENEFITS PAID ARE

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	14
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	13
5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	143
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	15,755.
b	Net unrelated business taxable income from Form 990-T, line 34	7b	<93,656.>

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	0.	0.
9	Program service revenue (Part VIII, line 2g)	12,693,476.	12,345,603.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,766,456.	3,988,140.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,105,466.	5,844,811.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	23,565,398.	22,178,554.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
14	Benefits paid to or for members (Part IX, column (A), line 4)	3,595,280.	3,005,879.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	8,742,921.	9,033,773.
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)	9,857,406.	9,683,234.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	22,195,607.	21,722,886.
19	Revenue less expenses. Subtract line 18 from line 12	1,369,791.	455,668.

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	543,411,904.	546,495,467.
21	Total liabilities (Part X, line 26)	470,832,874.	484,602,039.
22	Net assets or fund balances. Subtract line 21 from line 20	72,579,030.	61,893,428.

RECEIVED
MAY 12 2014
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SCANNED JUN 04 2014

Part II Signature Block

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

Sign Here

▶ Signature of officer — Date 5/8/2014

▶ KENNETH DEL ROSSI, PRESIDENT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: ANTHONY J. MERCADANTE
Preparer's signature: Anthony J. Mercadante
Date: 05/07/14
Check [ ] if self-employed
PTIN: P00541053

Firm's name ▶ MERCADANTE & MERCADANTE, P.C.
Firm's EIN ▶ 04-2865785

Firm's address ▶ P.O. BOX 2125
FITCHBURG, MA 01420
Phone no. 978 342 0647

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

913 26 AE

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:
THE CREDIT UNION ACCEPTS DEPOSITS AND GRANTS LOANS TO ITS MEMBERS. BENEFITS PAID ARE DIVIDENDS ON DEPOSIT ACCOUNTS.

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 $ 3,005,879. including grants of $ _____) (Revenue $ _____)
DIVIDENDS AND INTEREST PAID ON MEMBERS DEPOSITS.

4b (Code _____) (Expenses $ 6,810,367. including grants of $ _____) (Revenue $ _____)
EMPLOYEES SALARIES, WAGES AND BENEFITS (EXCLUDING OFFICERS)

4c (Code _____) (Expenses $ 1,211,714. including grants of $ _____) (Revenue $ _____)
MEMBER SERVICES

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

4e Total program service expenses ▶ 11,027,960.

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		X
2	Is the organization required to complete *Schedule B, Schedule of Contributors*?	2		X
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		X
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		X
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		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
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		X
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		X
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	X	
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		X
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		X
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		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
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		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
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		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or other assistance to or for any foreign organization? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or other assistance to or for foreign individuals? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
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		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
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 or other assistance to any domestic organization or government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21		X
22	Did the organization report more than $5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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		
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		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	11731		
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		
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	143		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b	X	
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?		3a	X	
b	If "Yes," has it filed a Form 990-T for this year? *If "No," to line 3b, provide an explanation in Schedule O*		3b	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country: ▶ _____ See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts.		5a		X
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5b		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5c		
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		6a		X
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?		6b		
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?				
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
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		X
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?		13a		
	Note. See the instructions for additional information the organization must report on Schedule O.				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	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		X
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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions*

Check if Schedule O contains a response or note to any line in this Part VI X

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 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.	1a	14		
b	Enter the number of voting members included in line 1a, above, who are independent	1b	13		
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			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		X	
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6		X	
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		X	
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		X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*	9			X

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		X
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	X	
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		X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
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		
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)	15b	X	
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		X
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 ▶ MA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other *(explain in Schedule O)*

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ▶

KENNETH M DEL ROSSI - 978-452-9961
40 MARKET STREET, LOWELL, MA 01851

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

Check if Schedule O contains a response or note to any line in this Part VII ☐

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) GEORGE R. GAGAN CHAIRMAN OF THE BOARD	0.00	X						0.	0.	0.
(2) FRANCIS J. MCKENNEY 1ST VICE-CHAIRMAN	0.00	X						0.	0.	0.
(3) STEVEN P. SOUSA TREASURER	0.00	X						0.	0.	0.
(4) KAREN A. MORRIS CLERK	0.00	X						0.	0.	0.
(5) STEVEN J. BABBITT DIRECTOR	0.00	X						0.	0.	0.
(6) JOHN J. CROWLEY DIRECTOR	0.00	X						0.	0.	0.
(7) DANIEL P. GOLDEN DIRECTOR	0.00	X						0.	0.	0.
(8) FRANK H. LOSPENNATO DIRECTOR	0.00	X						0.	0.	0.
(9) DAVID R. MORRIS DIRECTOR	0.00	X						0.	0.	0.
(10) RICHARD W. PIECEWICZ 2ND VICE-CHAIRMAN	0.00	X						0.	0.	0.
(11) LINDA L. PURTELL DIRECTOR	0.00	X						0.	0.	0.
(12) ALAN J. SEXTON DIRECTOR	0.00	X						0.	0.	0.
(13) MAXWELL RODGERS DIRECTOR	0.00	X						0.	0.	0.
(14) KENNETH M. DEL ROSSI PRESIDENT AND CEO	40.00	X		X				366,573.	0.	146,173.
(15) THOMAS HAMMOND CFO	40.00			X				195,587.	0.	49,364.
(16) JOANNE MCCARTHY SR VP OF RETAIL	40.00			X				129,722.	0.	26,048.
(17) SUE MORRISON SR VP OF HR/OPERATIONS	40.00			X				134,973.	0.	26,901.

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 line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Sub-total ▶								826,855.	0.	248,486.
c Total from continuation sheets to Part VII, Section A ▶								0.	0.	0.
d Total (add lines 1b and 1c) ▶								826,855.	0.	248,486.

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 ▶ 4

		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*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	X	
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*		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

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 or note to any line 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 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f $					
	h	**Total.** Add lines 1a-1f	▶				
Program Service Revenue			**Business Code**				
	2 a	PROG.SERV.REVENUE-RELATED-990	522100	12,345,603.	12,345,603.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	**Total.** Add lines 2a-2f	▶	12,345,603.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	▶	3,988,140.	3,988,140.		
	4	Income from investment of tax-exempt bond proceeds	▶				
	5	Royalties	▶				
			(i) Real / (ii) Personal				
	6 a	Gross rents					
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)	▶				
	7 a	Gross amount from sales of assets other than inventory	(i) Securities / (ii) Other				
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)	▶				
	8 a	Gross income from fundraising events (not including $ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less. direct expenses	b				
	c	Net income or (loss) from fundraising events	▶				
	9 a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities	▶				
	10 a	Gross sales of inventory, less returns and allowances	a				
	b	Less: cost of goods sold	b				
	c	Net income or (loss) from sales of inventory	▶				
		Miscellaneous Revenue	**Business Code**				
	11 a	GAIN ON SALE OF INVESTMENTS	522100	1,879,578.	1,879,578.		
	b	INTERCHANGE INCOME	522100	1,605,707.	1,605,707.		
	c	OTHER INCOME	522100	1,110,180.	1,110,180.		
	d	All other revenue	522100	1,249,346.	1,233,591.	15,755.	
	e	**Total.** Add lines 11a-11d	▶	5,844,811.			
	12	**Total revenue.** See instructions.	▶	22,178,554.	22,162,799.	15,755.	0.

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 or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 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	3,005,879.	3,005,879.		
5 Compensation of current officers, directors, trustees, and key employees	933,887.		933,887.	
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	5,515,851.	5,515,851.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	726,530.	412,999.	313,531.	
9 Other employee benefits	1,322,275.	881,517.	440,758.	
10 Payroll taxes	535,230.	356,820.	178,410.	
11 Fees for services (non-employees):				
a Management				
b Legal	36,079.		36,079.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses	809,684.		809,684.	
14 Information technology				
15 Royalties				
16 Occupancy	1,019,438.		1,019,438.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	159,300.	53,100.	106,200.	
20 Interest	313,137.		313,137.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	866,238.		866,238.	
23 Insurance				
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 ADVERTISING	963,969.		963,969.	
b SERVICE CONTRACT	895,993.		895,993.	
c MISC EXP	796,099.		796,099.	
d CONSULTING FEES	565,389.		565,389.	
e All other expenses SEE SCH O	3,257,908.	801,794.	2,456,114.	
25 **Total functional expenses.** Add lines 1 through 24e	21,722,886.	11,027,960.	10,694,926.	0.
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 or note to any line in this Part X ☐

				(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		4,042,701.	1	4,187,610.
	2	Savings and temporary cash investments		6,995,419.	2	5,005,816.
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net			4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L			6	
	7	Notes and loans receivable, net		268,334,955.	7	283,599,270.
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges			9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 15,472,414.			
	b	Less accumulated depreciation	10b 5,606,739.	8,380,152.	10c	9,865,675.
	11	Investments - publicly traded securities		241,089,970.	11	229,204,677.
	12	Investments - other securities. See Part IV, line 11		4,320,100.	12	4,918,800.
	13	Investments - program-related. See Part IV, line 11			13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		10,248,607.	15	9,713,619.
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		543,411,904.	16	546,495,467.
Liabilities	17	Accounts payable and accrued expenses			17	
	18	Grants payable			18	
	19	Deferred revenue			19	
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D			21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		470,832,874.	25	484,602,039.
	26	**Total liabilities.** Add lines 17 through 25		470,832,874.	26	484,602,039.
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			27	
	28	Temporarily restricted net assets			28	
	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		0.	30	0.
	31	Paid-in or capital surplus, or land, building, or equipment fund		0.	31	0.
	32	Retained earnings, endowment, accumulated income, or other funds		72,579,030.	32	61,893,428.
	33	Total net assets or fund balances		72,579,030.	33	61,893,428.
	34	Total liabilities and net assets/fund balances		543,411,904.	34	546,495,467.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	22,178,554.
2	Total expenses (must equal Part IX, column (A), line 25)	2	21,722,886.
3	Revenue less expenses Subtract line 2 from line 1	3	455,668.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	72,579,030.
5	Net unrealized gains (losses) on investments	5	<11,141,270.>
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	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	61,893,428.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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? 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	2a		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	X	
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		X
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		

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.
▶ Information about Schedule D (Form 990) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047
2013
Open to Public Inspection

Name of the organization ALIGN CREDIT UNION

Employer identification number 04-1680140

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 Tax Year
a Total number of conservation easements	2a	
b Total acreage restricted by conservation easements	2b	
c Number of conservation easements on a certified historic structure included in (a)	2c	
d Number of conservation easements included in (c) acquired after 8/17/06, 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
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other _____

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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	2,125,000.			2,125,000.
b Buildings	9,364,962.		3,666,121.	5,698,841.
c Leasehold improvements				
d Equipment	3,982,452.		1,940,618.	2,041,834.
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, column (B), line 10(c).)* ▶				9,865,675.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b See Form 990, Part X, line 12.

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

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c See Form 990, Part X, line 13

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

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25

1.	(a) Description of liability	(b) Book value
(1)	Federal income taxes	
(2)	RESERVE FOR 457F	348,730.
(3)	ACCRUED EXPENSES	444,821.
(4)	POSTRETIREMENT RESERVE	480,634.
(5)	MORTGAGORS' TAX ESCROW ACCOUNT	1,084,743.
(6)	OTHER LIABILITIES	2,202,170.
(7)	MEMBERS' SHARE AND DEPOSIT	
(8)	ACCOUNTS	408,040,941.
(9)	BORROWINGS	72,000,000.
Total. *(Column (b) must equal Form 990, Part X, col. (B) line 25.)* ▶		484,602,039.

2. Liability for uncertain tax positions. 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.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	22,178,554.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	22,178,554.
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			
c	Add lines 4a and 4b			4c	0.
5	Total revenue. Add lines 3 and 4c. *(This must equal Form 990, Part I, line 12)*			5	22,178,554.

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a

1	Total expenses and losses per audited financial statements			1	21,722,886.
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			
e	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	21,722,886.
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	21,722,886.

Part XIII Supplemental Information.

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.

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" on Form 990, Part IV, line 23.**
▶ **Attach to Form 990.** ▶ **See separate instructions.**
▶ **Information about Schedule J (Form 990) and its instructions is at *www.irs.gov/form990.***

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization

ALIGN CREDIT UNION

Employer identification number

04-1680140

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
	☐ Travel for companions	☐ Payments for business use of personal residence		
	☐ Tax indemnification 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 on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?	2		
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		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.			
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:			
a	The organization?	5a		
b	Any related organization?	5b		
	If "Yes" to line 5a or 5b, describe in Part III.			
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
a	The organization?	6a		
b	Any related organization?	6b		
	If "Yes" to line 6a or 6b, describe in Part III			
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in 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) KENNETH M. DEL ROSSI	(i)	345,368.	12,142.	9,063.	125,537.	20,636.	512,746.	0.
PRESIDENT AND CEO	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) THOMAS HAMMOND	(i)	187,824.	3,645.	4,118.	29,248.	20,116.	244,951.	0.
CFO	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JOANNE MCCARTHY	(i)	126,570.	2,579.	573.	19,372.	6,676.	155,770.	0.
SR VP OF RETAIL	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) SUE MORRISON	(i)	131,815.	2,595.	563.	20,161.	6,740.	161,874.	0.
SR VP OF HR/OPERATIONS	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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.

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 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2013
Open to Public Inspection

Name of the organization
ALIGN CREDIT UNION

Employer identification number
04-1680140

FORM 990, ITEM K, OTHER FORM OF ORGANIZATION:

CREDIT UNION

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

DIVIDENDS ON DEPOSIT ACCOUNTS AND GRANTING ACCESSIBLE CREDIT TO ITS MEMBERS.

FORM 990, PART VI, SECTION A, LINE 6:

EXPLANATION: THE CREDIT UNION HAS MEMBERS

FORM 990, PART VI, SECTION A, LINE 7A:

EXPLANATION: THE CREDIT UNION HOLDS AN ANNUAL MEETING ACCORDING TO ITS BYLAWS WHERE ALL MEMBERS ARE GIVEN PROPER NOTIFICATION. THE BYLAWS CALL FOR THE ELECTION OF DIRECTORS WHOSE TERMS HAVE EXPIRED.

FORM 990, PART VI, SECTION A, LINE 7B:

EXPLANATION: THE CREDIT UNION MEMBERS RATIFY DECISIONS OF THE GOVERNING BODY AT THEIR ANNUAL MEETING AND ELECT DIRECTORS AT THAT TIME.

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

EXPLANATION: THE ORGANIZATION CONTRACTS WITH THEIR CPA FIRM TO PREPARE FORM 990. AFTER PREPARATION, A DRAFT COPY IS SENT TO THE PRESIDENT AND CEO AND THE CHIEF FINANCIAL OFFICER FOR REVIEW. ONCE APPROVED THE 990 IS FILED. A COPY OF THE 990 IS PROVIDED TO THE AUDIT COMMITTEE AND THE FULL BOARD FOR THEIR REVIEW AND RATIFICATION AT THE MEETING FOLLOWING THE FILING OF THE FORM 990.

Name of the organization: ALIGN CREDIT UNION

Employer identification number: 04-1680140

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

EXPLANATION: THE CREDIT UNION USES AN OUTSIDE CONSULTING FIRM THAT DOES COMPENSATION ANALYSIS. THE CONSULTING FIRM SURVEY ALL INDUSTRIES BOTH LOCALLY AND NATIONALLY AND PROVIDES THE CREDIT UNION WITH SALARY LEVEL RECOMMENDATIONS. THE CREDIT UNION'S BOARD OF DIRECTORS SPECIFICALLY SETS GOALS FOR THE CEO ANNUALLY AND HE IS THEN EVALUATED ON THESE GOALS AND OFFER SALARY WITHIN THE PROVIDED RANGES.

FORM 990, PART VI, SECTION C, LINE 19:

EXPLANATION: THE CREDIT UNION MAKES THE DOCUMENTS AVAILABLE UPON REQUEST

FORM 990, PART IX, LINE 24E, ALL OTHER FUNCTIONAL EXPENSES:

CREDIT CARD PROCESSING:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	508,746.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	508,746.

LOAN LOSS PROVISION:

PROGRAM SERVICE EXPENSES	486,081.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	486,081.

ATM EXPENSES:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	349,219.

Name of the organization: ALIGN CREDIT UNION

Employer identification number: 04-1680140

FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	349,219.
NCUSIF STABILIZATION EXPENSE:	
PROGRAM SERVICE EXPENSES	315,713.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	315,713.
DATA PROCESSING:	
PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	261,429.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	261,429.
CREDIT UNION REWARDS EXP:	
PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	240,553.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	240,553.
PROMOTIONAL:	
PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	201,790.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	201,790.
DEPOSITS/CHECK PROCESSING FEES:	

Name of the organization: ALIGN CREDIT UNION

Employer identification number: 04-1680140

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	160,181.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	160,181.

DONATIONS:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	145,920.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	145,920.

STUDENT LOAN:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	123,016.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	123,016.

EXAMINATION & AUDIT FEES:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	110,000.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	110,000.

INSURANCE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	71,768.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	71,768.

Name of the organization: ALIGN CREDIT UNION

Employer identification number: 04-1680140

PAYROLL FEE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	56,290.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	56,290.

COURIER SERVICE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	54,812.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	54,812.

DIRECTOR'S EXPENSE:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	52,620.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	52,620.

CREDIT BUREAU:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	50,519.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	50,519.

N.O.W. CHARGES:

PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	37,543.

Name of the organization: ALIGN CREDIT UNION

Employer identification number: 04-1680140

FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	37,543.
TRAINING:	
PROGRAM SERVICE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	31,708.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	31,708.
TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A	3,257,908.

FORM 990, PAGE 12 PART XII, LINE 2C

EXPLANATION: THE AUDIT COMMITTEE ASSUMES RESPONSIBILITY FOR THE OVERSIGHT OF THE AUDIT OF ITS FINANCIAL STATEMENTS AND THE SELECTION OF AN INDEPENDENT AUDITOR.

The Commonwealth of Massachusetts

WILLIAM FRANCIS GALVIN

Secretary of the State

STATE HOUSE BOSTON, MASS.

FEDERAL IDENTIFICATION NO. 000945923

CHANGE OF NAME

General Law, Chapter 155 Section 10

We, Kenneth M. Del Rossi President Thomas M. Hammond Treasurer

Karen A. Morris Clerk and

being a majority of the directors of Northern Massachusetts Telephone Workers Community Credit Union

a corporation duly organized under the provisions of Chapter 171 of the General Laws in compliance with the provisions of Chapter 155 Section 10 of the General Laws, as amended, do hereby certify that at a meeting of the members X shareholders policyholders of said corporation duly called for the purpose and held on the 11th day of April ~~19~~ 2013, by an affirmative vote of 77 members shareholders policyholders of said corporation, being at least two-thirds of the persons legally entitled to vote, it was voted to change the name of the corporation to Align Credit Union

Signed this 11th day of April ~~19~~ 2013 under the penalties of perjury.

President: Kenneth M. Del Rossi

Treasurer: [signature]

Clerk: Karen Morris

Majority of Directors:

Francis J. McKenney, John J. Crowley, Richard W. Pierce, Frank H. Desrosiers, George R. Sagan, Linda L. Puttell, [signature], [signature], [signature]

IMPORTANT: Amendments under Chapter 155, Section 10 must be prepared within 30 days of the date of the vote.

DELETE ANY INAPPLICABLE WORDS.

CD C155-S10 2500-5-77-D405108

SECRETARY OF THE COMMONWEALTH
2013 MAY -7 AM 10:52
CORPORATIONS DIVISION

GENERAL LAWS
CHAPTER 155 SECTION 10

I hereby approve the within amendment and direct the officers of the corporation to publish in a newspaper published in the county where the corporation has its principal office or place of business notice of change of name this 7th day of May 2013.

WILLIAM FRANCIS GALVIN
Secretary of the State

1199286

Notice having been properly published and the filing fee having been paid this amendment is deemed to have been filed with me this 29th day of May 2013

WILLIAM FRANCIS GALVIN
Secretary of the State

SECRETARY OF THE COMMONWEALTH
2013 MAY 29 AM 10:47
CORPORATIONS DIVISION

THE SUN
TUESDAY, MAY 21, 2013 17

Public Notice

Public Notice
The Northern Massachusetts Telephone Workers Community Credit Union located at 87 Hale St., Lowell, MA 01851, 900 Chelmsford St., Lowell, MA 01852, 40 Market St., Lowell, MA 01852, 110 Newbury St., Danvers, MA 01923, 969 Concord St., Framingham, MA 01701, and 20 Cushing Ave., Haverhill, MA 01830 was approved to change its name to Align Credit Union by the Commonwealth of Massachusetts, Office of the Commissioner of Banks on May 6, 2013

May 21, 2013

I hereby approve the within amendment.

May 7, 2013
Date

Commissioner of Banks

THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS
1000 Washington Street, 10th Floor, Boston, Massachusetts 02118

DEVAL L. PATRICK
GOVERNOR

TIMOTHY P. MURRAY
LIEUTENANT GOVERNOR

GREGORY BIALECKI
SECRETARY OF HOUSING AND ECONOMIC DEVELOPMENT

BARBARA ANTHONY
UNDERSECRETARY, OFFICE OF CONSUMER AFFAIRS AND BUSINESS REGULATION

DAVID J. COTNEY
COMMISSIONER OF BANKS

May 6, 2013

Mr Kenneth Del Rossi
President and CEO
Northern Massachusetts Telephone Workers Credit Union
40 Market Street
Lowell, MA 01852

Dear Mr. Del Rossi:

The Division of Banks (Division) has reviewed your correspondence received April 13, 2013 requesting permission to amend the by-laws of Northern Massachusetts Telephone Workers' Community Credit Union (Credit Union) to change the name of the Credit Union to Align Credit Union pursuant to Massachusetts General Laws chapter 171, section 10. Included with your correspondence was a copy of the unanimous vote of the membership in favor of the proposed amendment taken at a Special Meeting held on April 11, 2013. According to your letter the use of the proposed name does not raise any issues relative to confusion with the names of other financial institutions.

A change in the name of a credit union is one of the by-law amendments which requires the approval of the Commissioner of Banks prior to becoming operative under said section 10 of chapter 171. As a corporation, a credit union name change may also require approval of the Secretary of State (Secretary) pursuant to General Laws chapter 155, section 10 The Secretary has well established statutory and administrative standards, supported by case law, for approving the use of a particular name.

Section 10 of chapter 171 does not provide any similar guidance to the Division. However, the Division has been clear on name changes subject to its jurisdiction. The standard used has been to require identification so that customers will clearly know the institution with which they are doing business. That standard has been articulated more often in the case of mergers and the resolution of failed banks than in a separate name change as petitioned by the Credit Union. Accordingly, the Division has reviewed this request consistent with its practice rather than the general standards of business corporation law which, as a policy, it does not automatically adopt in the absence of a comparable banking law provision.

Based upon the Credit Union's request, the Division's standards of review for such a request and a determination that the requirements of Massachusetts General Laws chapter 171, section 10 have been fulfilled, the proposed amendment to Article 1, Section 1 to change the name of the Credit Union to Align Credit Union is hereby approved.

In accordance with said section 10 of chapter 171, this amendment shall become effective upon the date filed or specified in original Articles of Amendment (Articles) or other appropriate documents submitted to the Secretary. Such documents should be submitted for my endorsement thereon prior to filing with the Secretary. Please note that the Secretary may require compliance with Massachusetts General Laws chapter 155, section 10.

Please be advised that records of the Division will not be changed until the necessary documents are submitted to the Secretary and a copy of such documents stamped by the Secretary is returned to the Division.

If you have any questions concerning compliance with the Secretary's requirements, you should contact the Secretary's Corporations Division at (617) 727-2850. If you have any additional questions relative to this matter, please feel free to contact the Division's Legal Unit at (617) 956-1520.

Sincerely,

David J. Cotney
Commissioner of Banks

cc: Larry Blankenberger, Regional Director
National Credit Union Administration

A13153