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SCANNED DEC 17 2014

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 , 2013, and ending , 20

B Check if applicable

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

C Name of organization

METRO CREDIT UNION

Doing Business As

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

Room/suite

200 REVERE BEACH PARKWAY

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

CHELSEA, MA 02150

F Name and address of principal officer

ROBERT M CASHMAN

200 REVERE BEACH PARKWAY CHELSEA, MA 02150

D Employer identification number

04-1695745

E Telephone number

(617) 889-7727

G Gross receipts \$ 283,499,653.

H(a) Is this a group return for subordinates? Yes ☐ No ☒

H(b) Are all subordinates included? Yes ☐ No ☐

If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

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

J Website ▶ WWW.METROCU.ORG

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

L Year of formation 1926 **M State of legal domicile** MA

Part I Summary

1 Briefly describe the organization's mission or most significant activities METRO CREDIT UNION PROVIDES LOAN AND DEPOSIT PRODUCTS TO MEMBERS THAT ASSIST THEM IN MEETING THEIR FINANCIAL NEEDS.

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** 13.

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 2013 (Part V, line 2a) **5** 380.

6 Total number of volunteers (estimate if necessary) **6** 11.

7a Total unrelated business revenue from Part VIII, column (C), line 12 **7a** 420,884.

b Net unrelated business taxable income from Form 990-T, line 34 **7b** -107,991.

		Prior Year	Current Year
Revenue	8 Contributions and grants (Part VIII, line 1h)	0	0
	9 Program service revenue (Part VIII, line 2g)	46,234,518.	50,378,674.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	9,713,848.	6,300,875.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,574,406.	1,636,787.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	57,522,772.	58,316,336.
Expenses	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)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	17,876,408.	22,141,657.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	0	0
Net Assets or Fund Balances	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-11g, 11i-11j, 11l-11m, 11n-11o, 11p-11q, 11r-11s, 11t-11u, 11v-11w, 11x-11y, 11z-11aa, 11ab-11ac, 11ad-11ae, 11af-11ag, 11ah-11ai, 11aj-11ak, 11al-11am, 11an-11ao, 11ap-11aq, 11ar-11as, 11at-11au, 11av-11aw, 11ax-11ay, 11az-11ba, 11bb-11bc, 11bd-11be, 11bf-11bg, 11bh-11bi, 11bj-11bk, 11bl-11bm, 11bn-11bo, 11bp-11bq, 11br-11bs, 11bt-11bu, 11bv-11bw, 11bx-11by, 11bz-11ca, 11cb-11cc, 11cd-11ce, 11cf-11cg, 11ch-11ci, 11cj-11ck, 11cl-11cm, 11cn-11co, 11cp-11cq, 11cr-11cs, 11ct-11cu, 11cv-11cw, 11cx-11cy, 11cz-11da, 11db-11dc, 11dd-11de, 11df-11dg, 11dh-11di, 11dj-11dk, 11dl-11dm, 11dn-11do, 11dp-11dq, 11dr-11ds, 11dt-11du, 11dv-11dw, 11dx-11dy, 11dz-11ea, 11eb-11ec, 11ed-11ee, 11ef-11eg, 11eh-11ei, 11ej-11ek, 11el-11em, 11en-11eo, 11ep-11eq, 11er-11es, 11et-11eu, 11ev-11ew, 11ex-11ey, 11ez-11fa, 11fb-11fc, 11fd-11fe, 11ff-11fg, 11fh-11fi, 11fj-11fk, 11fl-11fm, 11fn-11fo, 11fp-11fq, 11fr-11fs, 11ft-11fu, 11fv-11fw, 11fx-11fy, 11fz-11ga, 11gb-11gc, 11gd-11ge, 11gf-11gg, 11gh-11gi, 11gj-11gk, 11gl-11gm, 11gn-11go, 11gp-11gq, 11gr-11gs, 11gt-11gu, 11gv-11gw, 11gx-11gy, 11gz-11ha, 11hb-11hc, 11hd-11he, 11hf-11hg, 11hh-11hi, 11hj-11hk, 11hl-11hm, 11hn-11ho, 11hp-11hq, 11hr-11hs, 11ht-11hu, 11hv-11hw, 11hx-11hy, 11hz-11ia, 11ib-11ic, 11id-11ie, 11if-11ig, 11ih-11ii, 11ij-11ik, 11il-11im, 11in-11io, 11ip-11iq, 11ir-11is, 11it-11iu, 11iv-11iw, 11ix-11iy, 11iz-11ja, 11jb-11jc, 11jd-11je, 11jf-11jg, 11jh-11ji, 11jj-11jk, 11jl-11jm, 11jn-11jo, 11jp-11jq, 11jr-11js, 11jt-11ju, 11jv-11jw, 11jx-11jy, 11jz-11ka, 11kb-11kc, 11kd-11ke, 11kf-11kg, 11kh-11ki, 11kj-11kk, 11kl-11km, 11kn-11ko, 11kp-11kq, 11kr-11ks, 11kt-11ku, 11kv-11kw, 11kx-11ky, 11kz-11la, 11lb-11lc, 11ld-11le, 11lf-11lg, 11lh-11li, 11lj-11lj, 11ll-11lm, 11ln-11lo, 11lp-11lp, 11lr-11lr, 11lt-11lt, 11lv-11lv, 11lx-11lx, 11lz-11lz, 11ma-11ma, 11mb-11mb, 11mc-11mc, 11md-11md, 11me-11me, 11mf-11mf, 11mg-11mg, 11mh-11mh, 11mi-11mi, 11mj-11mj, 11mk-11mk, 11ml-11ml, 11mn-11mn, 11mo-11mo, 11mp-11mp, 11mq-11mq, 11mr-11mr, 11ms-11ms, 11mt-11mt, 11mv-11mv, 11mw-11mw, 11mx-11mx, 11my-11my, 11mz-11mz, 11na-11na, 11nb-11nb, 11nc-11nc, 11nd-11nd, 11ne-11ne, 11nf-11nf, 11ng-11ng, 11nh-11nh, 11ni-11ni, 11nj-11nj, 11nk-11nk, 11nl-11nl, 11no-11no, 11np-11np, 11nq-11nq, 11nr-11nr, 11ns-11ns, 11nt-11nt, 11nv-11nv, 11nw-11nw, 11nx-11nx, 11ny-11ny, 11nz-11nz, 11oa-11oa, 11ob-11ob, 11oc-11oc, 11od-11od, 11oe-11oe, 11of-11of, 11og-11og, 11oh-11oh, 11oi-11oi, 11oj-11oj, 11ok-11ok, 11ol-11ol, 11om-11om, 11on-11on, 11op-11op, 11oq-11oq, 11or-11or, 11os-11os, 11ot-11ot, 11ov-11ov, 11ow-11ow, 11ox-11ox, 11oy-11oy, 11oz-11oz, 11pa-11pa, 11pb-11pb, 11pc-11pc, 11pd-11pd, 11pe-11pe, 11pf-11pf, 11pg-11pg, 11ph-11ph, 11pi-11pi, 11pj-11pj, 11pk-11pk, 11pl-11pl, 11pm-11pm, 11pn-11pn, 11po-11po, 11pp-11pp, 11pq-11pq, 11pr-11pr, 11ps-11ps, 11pt-11pt, 11pv-11pv, 11pw-11pw, 11px-11px, 11py-11py, 11pz-11pz, 11qa-11qa, 11qb-11qb, 11qc-11qc, 11qd-11qd, 11qe-11qe, 11qf-11qf, 11qg-11qg, 11qh-11qh, 11qi-11qi, 11qj-11qj, 11qk-11qk, 11ql-11ql, 11qm-11qm, 11qn-11qn, 11qo-11qo, 11qp-11qp, 11qq-11qq, 11qr-11qr, 11qs-11qs, 11qt-11qt, 11qv-11qv, 11qw-11qw, 11qx-11qx, 11qy-11qy, 11qz-11qz, 11ra-11ra, 11rb-11rb, 11rc-11rc, 11rd-11rd, 11re-11re, 11rf-11rf, 11rg-11rg, 11rh-11rh, 11ri-11ri, 11rj-11rj, 11rk-11rk, 11rl-11rl, 11rm-11rm, 11rn-11rn, 11ro-11ro, 11rp-11rp, 11rq-11rq, 11rr-11rr, 11rs-11rs, 11rt-11rt, 11rv-11rv, 11rw-11rw, 11rx-11rx, 11ry-11ry, 11rz-11rz, 11sa-11sa, 11sb-11sb, 11sc-11sc, 11sd-11sd, 11se-11se, 11sf-11sf, 11sg-11sg, 11sh-11sh, 11si-11si, 11sj-11sj, 11sk-11sk, 11sl-11sl, 11sm-11sm, 11sn-11sn, 11so-11so, 11sp-11sp, 11sq-11sq, 11sr-11sr, 11ss-11ss, 11st-11st, 11sv-11sv, 11sw-11sw, 11sx-11sx, 11sy-11sy, 11sz-11sz, 11ta-11ta, 11tb-11tb, 11tc-11tc, 11td-11td, 11te-11te, 11tf-11tf, 11tg-11tg, 11th-11th, 11ti-11ti, 11tj-11tj, 11tk-11tk, 11tl-11tl, 11tm-11tm, 11tn-11tn, 11to-11to, 11tp-11tp, 11tq-11tq, 11tr-11tr, 11ts-11ts, 11tt-11tt, 11tv-11tv, 11tw-11tw, 11tx-11tx, 11ty-11ty, 11tz-11tz, 11ua-11ua, 11ub-11ub, 11uc-11uc, 11ud-11ud, 11ue-11ue, 11uf-11uf, 11ug-11ug, 11uh-11uh, 11ui-11ui, 11uj-11uj, 11uk-11uk, 11ul-11ul, 11um-11um, 11un-11un, 11uo-11uo, 11up-11up, 11uq-11uq, 11ur-11ur, 11us-11us, 11ut-11ut, 11uv-11uv, 11uw-11uw, 11ux-11ux, 11uy-11uy, 11uz-11uz, 11va-11va, 11vb-11vb, 11vc-11vc, 11vd-11vd, 11ve-11ve, 11vf-11vf, 11vg-11vg, 11vh-11vh, 11vi-11vi, 11vj-11vj, 11vk-11vk, 11vl-11vl, 11vm-11vm, 11vn-11vn, 11vo-11vo, 11vp-11vp, 11vq-11vq, 11vr-11vr, 11vs-11vs, 11vt-11vt, 11vw-11vw, 11vx-11vx, 11vy-11vy, 11vz-11vz, 11wa-11wa, 11wb-11wb, 11wc-11wc, 11wd-11wd, 11we-11we, 11wf-11wf, 11wg-11wg, 11wh-11wh, 11wi-11wi, 11wj-11wj, 11wk-11wk, 11wl-11wl, 11wm-11wm, 11wn-11wn, 11wo-11wo, 11wp-11wp, 11wq-11wq, 11wr-11wr, 11ws-11ws, 11wt-11wt, 11wv-11wv, 11ww-11ww, 11wx-11wx, 11wy-11wy, 11wz-11wz, 11xa-11xa, 11xb-11xb, 11xc-11xc, 11xd-11xd, 11xe-11xe, 11xf-11xf, 11xg-11xg, 11xh-11xh, 11xi-11xi, 11xj-11xj, 11xk-11xk, 11xl-11xl, 11xm-11xm, 11xn-11xn, 11xo-11xo, 11xp-11xp, 11xq-11xq, 11xr-11xr, 11xs-11xs, 11xt-11xt, 11xv-11xv, 11xw-11xw, 11xx-11xx, 11xy-11xy, 11xz-11xz, 11ya-11ya, 11yb-11yb, 11yc-11yc, 11yd-11yd, 11ye-11ye, 11yf-11yf, 11yg-11yg, 11yh-11yh, 11yi-11yi, 11yj-11yj, 11yk-11yk, 11yl-11yl, 11ym-11ym, 11yn-11yn, 11yo-11yo, 11yp-11yp, 11yq-11yq, 11yr-11yr, 11ys-11ys, 11yt-11yt, 11yv-11yv, 11yw-11yw, 11yx-11yx, 11yy-11yy, 11yz-11yz, 11za-11za, 11zb-11zb, 11zc-11zc, 11zd-11zd, 11ze-11ze, 11zf-11zf, 11zg-11zg, 11zh-11zh, 11zi-11zi, 11zj-11zj, 11zk-11zk, 11zl-11zl, 11zm-11zm, 11zn-11zn, 11zo-11zo, 11zp-11zp, 11zq-11zq, 11zr-11zr, 11zs-11zs, 11zt-11zt, 11zv-11zv, 11zw-11zw, 11zx-11zx, 11zy-11zy, 11zz-11zz	29,245,143.	30,993,796.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	47,121,551.	53,135,453.
	19 Revenue less expenses Subtract line 18 from line 12	10,401,221.	5,180,883.
	20 Total assets (Part X, line 16)	Beginning of Current Year 1,126,560,711.	End of Year 1,279,777,202.
	21 Total liabilities (Part X, line 26)	1,008,329,870.	1,155,422,753.
	22 Net assets or fund balances Subtract line 21 from line 20	118,230,841.	124,354,449.

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 ▶ Eileen Danahey Signature of officer Date 11/12/14
▶ Eileen Danahey, CFO Type or print name and title

Paid Preparer Use Only ▶ MICHAEL J ROWE, CPA Preparer's name ▶ WOLF & COMPANY, PC Preparer's signature ▶ Michael J. Rowe Date 11/11/14 Check ☐ if self-employed PTIN P00535831
Firm's address ▶ 99 HIGH STREET, 21ST FLOOR BOSTON, MA 02110 Firm's EIN ▶ 04-2689883 Phone no 617-439-9700

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

For Paperwork Reduction Act Notice, see the separate instructions.

Form **990** (2013)

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Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission

ATTACHMENT 1

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 \$ _____)

METRO CREDIT UNION PROVIDES LOAN AND DEPOSIT PRODUCTS TO MEMBERS

THAT ASSIST THEM IN MEETING THEIR FINANCIAL NEEDS. AS OF

12/31/2013, METRO CREDIT UNION HAS NET LOANS OF \$1,076 MIL AND

SHARE DEPOSITS OF \$1,019 MIL.

4b (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4c** (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4d** Other program services (Describe in Schedule O)

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

4e Total program service expenses ▶

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 (see instructions)?	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 (see instructions)	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
24 a 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	
25 a 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 payable 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
35 a 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

Form 990 (2013)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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	41,264
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	X
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	380
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 Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
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	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
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?	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		
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	X

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	1a 13	
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 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 X	
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 X	
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 X	
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	15b X	
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 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 X	

Section C. Disclosure

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

18 Section 6104 requires an organization to make its 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: ▶ EILEEN DANAHEY 200 REVERE BEACH PARKWAY CHELSEA, MA 02150 617-889-7727

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck 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 dotted 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) MARVIN L CASHMAN EVP/CHAIRMAN/TREASURER	40.00	X		X				212,406.	0	33,940.
(2) ROBERT M CASHMAN PRESIDENT/CEO	40.00	X		X				742,732.	0	182,679.
(3) A RICHARD SILVA DIRECTOR	2.00	X						0	0	0
(4) ARNOLD BAER DIRECTOR	2.00	X						0	0	0
(5) ARTHUR COHAN DIRECTOR/SECRETARY	2.00	X		X				0	0	0
(6) DAVID HOLTZMAN DIRECTOR	2.00	X						0	0	0
(7) JAMES HERNDON DIRECTOR	2.00	X						0	0	0
(8) JOSEPH ZANG DIRECTOR	2.00	X						0	0	0
(9) MARK SMOLLER DIRECTOR	2.00	X						0	0	0
(10) PAUL GULKO DIRECTOR	2.00	X						0	0	0
(11) PETER HARRIS DIRECTOR	2.00	X						0	0	0
(12) JOHN IMBERGAMO DIRECTOR	2.00	X						0	0	0
(13) DONNA A LEE DIRECTOR	2.00	X						0	0	0
(14) MICHAEL MCGOVERN SVP CHIEF TECHNOLOGY OFFICER	40.00				X			121,094.	0	5,849.

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) 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			
(15) CHARLENE BAUER SVP BUS DEVELOPMENT/COM REL	40.00				X			167,199.	0	22,008.
(16) BARBARA CONTI SVP - HUMAN RESOURCES	40.00				X			117,684.	0	19,781.
(17) EILEEN DANAHEY SVP - CFO	40.00				X			293,197.	0	44,171.
(18) THOMAS NADEAU CHIEF OPERATING OFFICER	40.00				X			368,587.	0	44,171.
(19) KEITH PEQUENO SVP CHIEF MARKETING OFFICER	40.00				X			110,027.	0	11,356.
(20) THOMAS WAHL SVP TECHNOLOGY	40.00				X			184,289.	0	23,297.
(21) PAUL SWART SVP RETAIL SERVICES	40.00				X			160,698.	0	14,083.
(22) JAY DUNHAM VP PROJECT MANAGEMENT	40.00				X			171,957.	0	22,624.
(23) GREGORY SPENCER VP MARKETING/BUS INTELLIGENCE	40.00				X			147,956.	0	21,484.
(24) PHILLIP BAKKER VP INFORMATION SECURITY MGR	40.00				X			153,986.	0	8,678.
(25) JOHN CATALDO SVP CHIEF RISK OFFICER	40.00				X			159,903.	0	18,493.
1b Sub-total								1,076,232.	0	222,468.
c Total from continuation sheets to Part VII, Section A								2,844,993.	0	364,689.
d Total (add lines 1b and 1c)								3,921,225.	0	587,157.

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 **19**

- 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
- 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
- 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

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 2		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **52**

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

[illegible]

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 19

		Yes	No
3	Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		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? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>		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

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

Part VIII Statement of RevenueCheck 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	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f				
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		0			
Program Service Revenue	Business Code						
	2a	INTEREST INCOME ON LOANS		39,826,498	39,826,498		
	b	MEMBER FEES	522100	9,716,831	9,295,947	420,884	
	c	LOAN FEES	522100	835,345	835,345		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		50,378,674			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ATTACHMENT 3		1,277,092			1,277,092
	4	Income from investment of tax-exempt bond proceeds		0			
	5	Royalties		0			
		(i) Real	(ii) Personal				
	6a	Gross rents					
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)		0			
		(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	7,950,483	222,256,617			
	b	Less cost or other basis and sales expenses	7,943,791	217,239,526			
	c	Gain or (loss)	6,692	5,017,091			
	d	Net gain or (loss)		5,023,783			5,023,783
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events		0			
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities		0			
	10a	Gross sales of inventory, less returns and allowances	a				
b	Less cost of goods sold	b					
c	Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue			Business Code				
11a	VISA FEES	900099	762,642	762,642			
b	BOLI INCOME	900099	99,155	99,155			
c	LIFE INSURANCE SALES	524298	262,759	262,759			
d	All other revenue	900099	512,231	512,231			
e	Total. Add lines 11a-11d		1,636,787				
12	Total revenue. See instructions		58,316,336	51,594,577	420,884	6,300,875	

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 ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VII.**

	(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.	0			
2 Grants and other assistance to individuals in the United States. See Part IV, line 22.	0			
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	0			
4 Benefits paid to or for members.	0			
5 Compensation of current officers, directors, trustees, and key employees.	3,180,867.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7 Other salaries and wages.	13,771,246.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	1,042,964.			
9 Other employee benefits.	2,676,157.			
10 Payroll taxes.	1,470,423.			
11 Fees for services (non-employees)				
a Management.	0			
b Legal.	642,782.			
c Accounting.	387,076.			
d Lobbying.	0			
e Professional fundraising services. See Part IV, line 17.	0			
f Investment management fees.	0			
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	562,076.			
12 Advertising and promotion.	1,586,958.			
13 Office expenses.	3,202,199.			
14 Information technology.	2,845,312.			
15 Royalties.	0			
16 Occupancy.	4,378,863.			
17 Travel.	154,638.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19 Conferences, conventions, and meetings.	172,135.			
20 Interest.	6,925,986.			
21 Payments to affiliates.	0			
22 Depreciation, depletion, and amortization.	1,692,430.			
23 Insurance.	241,785.			
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 <u>PROVISION FOR LOAN LOSS</u>	538,913.			
b <u>MORTGAGE LOAN EXPENSES</u>	1,191,877.			
c <u>NCUA ASSESSMENT</u>	736,382.			
d <u>ATM DEBIT CARD EXPENSES</u>	3,469,936.			
e All other expenses.	2,264,448.			
25 Total functional expenses. Add lines 1 through 24e.	53,135,453.			
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).	0			

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	7,620,705.	1	8,222,910.
	2 Savings and temporary cash investments	26,476,347.	2	35,724,358.
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	0	4	0
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	0	5	0
	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	0	6	0
	7 Notes and loans receivable, net	888,742,236.	7	1,075,836,786.
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	1,493,706.	9	2,002,551.
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a 51,605,671.		
	b Less accumulated depreciation	10b 15,075,922.	10c	36,529,749.
	11 Investments - publicly traded securities	101,819,278.	11	62,804,994.
	12 Investments - other securities. See Part IV, line 11	43,228,545.	12	31,721,261.
	13 Investments - program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	4,047,691.	14	3,796,517.
	15 Other assets. See Part IV, line 11	21,511,495.	15	23,138,076.
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,126,560,711.	16	1,279,777,202.	
Liabilities	17 Accounts payable and accrued expenses	13,481,911.	17	11,882,377.
	18 Grants payable	0	18	0
	19 Deferred revenue	0	19	0
	20 Tax-exempt bond liabilities	0	20	0
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	2,201,220.	21	3,050,354.
	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	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	82,210,369.	23	121,425,388.
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	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	910,436,370.	25	1,019,064,634.
	26 Total liabilities. Add lines 17 through 25	1,008,329,870.	26	1,155,422,753.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building, or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	118,230,841.	32	124,354,449.
33 Total net assets or fund balances	118,230,841.	33	124,354,449.	
34 Total liabilities and net assets/fund balances.	1,126,560,711.	34	1,279,777,202.	

Form 990 (2013)

Part XI Reconciliation of Net AssetsCheck 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	58,316,336.
2	Total expenses (must equal Part IX, column (A), line 25)	2	53,135,453.
3	Revenue less expenses. Subtract line 2 from line 1	3	5,180,883.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	118,230,841.
5	Net unrealized gains (losses) on investments	5	-824,565.
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain in Schedule O)	9	1,767,290.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	124,354,449.

Part XII Financial Statements and ReportingCheck 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 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		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: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	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	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?		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		

Form **990** (2013)

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

METRO CREDIT UNION

Employer identification number

04-1695745

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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

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

	Held at the End of the Tax Year
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 ► \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2013

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. ☐ Yes ☐ No

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

- (i) unrelated organizations 3a(i) Yes No
 (ii) related organizations 3a(ii) Yes No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? 3b Yes No

4 Describe in Part 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		11,123,398.		11,123,398.
b Buildings		22,936,136.	4,746,176.	18,189,961.
c Leasehold improvements		1,693,853.	372,009.	1,321,844.
d Equipment				
e Other		15,852,284.	9,957,737.	5,894,546.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c)).				36,529,749.

Schedule D (Form 990) 2013

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. (Column (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. (Column (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) DEPOSITS	1,019,064,634.
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ►	

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	58,316,336.
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	
3	Subtract line 2e from line 1	3	58,316,336.
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	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	58,316,336.

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	53,135,453.
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	
3	Subtract line 2e from line 1	3	53,135,453.
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	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	53,135,453.

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.

SEE PAGE 5

Part XIII Supplemental Information (continued)

SCHEDULE D, PART IV, LINE 2B

ESCROW AND CUSTODIAL ARRANGEMENTS

THE CREDIT UNION HOLDS FUNDS IN ESCROW TO PAY INSURANCE AND TAXES FOR ITS MEMBERS.

SCHEDULE D, PART X, LINE 2

UNCERTAIN TAX POSITIONS

THE CREDIT UNION IS A NOT-FOR-PROFIT CORPORATION AS DESCRIBED IN SECTION 501(C)(14) OF THE INTERNAL REVENUE CODE (THE "CODE") AND IS GENERALLY EXEMPT FROM FEDERAL INCOME TAXES PURSUANT TO SECTION 501(A) OF THE CODE. HOWEVER, STATE-CHARTERED CREDIT UNIONS ARE SUBJECT TO FEDERAL AND STATE TAXES ON UNRELATED BUSINESS INCOME. FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012, ESTIMATED TAXES PAID ON UNRELATED BUSINESS INCOME AMOUNTED TO \$88,000 AND \$87,000, RESPECTIVELY, AND ARE INCLUDED IN OTHER GENERAL AND ADMINISTRATIVE EXPENSES IN THE STATEMENTS OF NET INCOME.

THE CREDIT UNION HAS EVALUATED ITS TAX POSITIONS AS OF DECEMBER 31, 2013 AND 2012 AND CONCLUDED THAT THERE ARE NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS GUIDANCE. THE CREDIT UNION FILES FORM 990 IN THE U.S. FEDERAL JURISDICTION AND THE STATE OF MASSACHUSETTS. THE CREDIT UNION IS NO LONGER SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE FOR YEARS BEFORE 2011.

**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, 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

METRO CREDIT UNION

Employer identification number

04-1695745

Part I Questions Regarding Compensation

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.

- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> 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

	Yes	No
1b	X	

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	X	
----------	---	--

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.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> 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?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

4a	X	
4b	X	
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?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III

5a		
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?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III

6a		
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 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		
----------	--	--

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2013

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 CHARLENE BAUER SVP BUS DEVELOPMENT/COM REL	(i) 155,942. (ii) 0	9,600.	1,657.	8,177.	13,831.	189,207.	0
2 MARVIN L CASHMAN EVP/CHAIRMAN/TREASURER	(i) 195,484. (ii) 0	12,000.	4,922.	28,100.	5,840.	246,346.	0
3 ROBERT M CASHMAN PRESIDENT/CEO	(i) 542,147. (ii) 0	165,000.	35,585.	168,716.	13,963.	925,411.	24,504.
4 EILEEN DANAHEY SVP - CFO	(i) 258,397. (ii) 0	34,500.	300.	30,250.	13,921.	337,368.	0
5 THOMAS NADEAU CHIEF OPERATING OFFICER	(i) 300,897. (ii) 0	67,000.	690.	30,250.	13,921.	412,758.	0
6 THOMAS WAHL SVP TECHNOLOGY	(i) 175,157. (ii) 0	5,427.	3,705.	9,418.	13,879.	207,586.	0
7 PAUL SWART SVP RETAIL SERVICES	(i) 150,672. (ii) 0	8,750.	1,276.	8,072.	6,011.	174,781.	0
8 JAY DUNHAM VP PROJECT MANAGEMENT	(i) 153,147. (ii) 0	15,000.	3,810.	8,800.	13,824.	194,581.	0
9 GREGORY SPENCER VP MARKETING/BUS INTELLIGENCE	(i) 132,710. (ii) 0	15,000.	246.	7,753.	13,731.	169,440.	0
10 THOMAS DONOHUE VP COMMERCIAL SERVICE MGR	(i) 145,634. (ii) 0	10,000.	1,960.	7,892.	5,994.	171,480.	0
11 MARY HELMING VP COMMERCIAL RELATIONSHIP MGR	(i) 119,873. (ii) 0	33,129.	1,040.	7,954.	13,636.	175,632.	0
12 PHILLIP BAKKER VP INFORMATION SECURITY MGR	(i) 122,550. (ii) 0	31,200.	236.	7,547.	1,131.	162,664.	0
13 JOHN CATALDO SVP CHIEF RISK OFFICER	(i) 155,270. (ii) 0	0	4,633.	3,799.	14,694.	178,396.	0
14 WILLIAM SINIBALDI VP BUSINESS DEVELOPMENT	(i) 124,647. (ii) 0	7,500.	15,216.	24,375.	13,664.	185,402.	0
15 ROBERT MCDONALD AVP FINANCE & OPERATIONS	(i) 105,474. (ii) 0	4,770.	33,410.	5,823.	13,449.	162,926.	0
16 VIDALIA DIVITO VP MORTGAGE MANAGER	(i) 130,599. (ii) 0	6,480.	626.	7,102.	12,810.	157,617.	0

Schedule J (Form 990) 2013

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.

SCHEDULE J PART I LINE 1

TAX INDEMNIFICATION AND GROSS-UP PAYMENTS

AN INDEMNIFICATION OF INCOME TAX PENALTIES AND INTEREST (BUT NOT INCOME TAXES) WAS MADE TO THE CEO FOR RE-FILING OF HIS 2012 PERSONAL INCOME TAXES AS A RESULT OF THE CREDIT UNION ISSUING HIM A FORM W-2C RELATED TO REVISED WAGES FOR EARNED INCOME FROM HIS 457F PLAN.

SCHEDULE J PART I LINE 4A

JOHN CATALDO'S COMPENSATION INCLUDED \$86,250 OF SEVERANCE PAYMENT.

SCHEDULE J PART I LINE 4B

NON-QUALIFYING DEFERRED COMPENSATION

THE CREDIT UNION HAS ENTERED INTO A DEFERRED COMPENSATION AGREEMENT WITH THE PRESIDENT. THE PRESENT VALUE OF THE FUTURE PAYMENTS UNDER THE AGREEMENT IS BEING ACCRUED RATABLY OVER THE PERIOD OF ACTIVE EMPLOYMENT OR SERVICE (VESTING PERIOD) TO THE ANTICIPATED RETIREMENT DATE OF THE PRESIDENT. THE CREDIT UNION HAS PURCHASED LIFE INSURANCE CONTRACTS IN

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.

CONNECTION WITH THIS AGREEMENT AND THE CASH SURRENDER VALUES OF THE
POLICIES ARE INCLUDED IN CORPORATE-OWNED LIFE INSURANCE. THE CREDIT
UNION'S EXPENSE IN CONNECTION WITH THE DEFERRED COMPENSATION AGREEMENT
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012 AMOUNTED TO \$88,000 AND
\$172,000, RESPECTIVELY.

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013Open To Public
Inspection

Name of the organization

METRO CREDIT UNION

Employer identification number

04-1695745

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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

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

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total ▶ \$												

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2013

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) SUBURBAN SERVICES ERIC COHEN	FAMILY MEMBER OF DIRECTOR	242,808	CLEANING SERVICES		X
(2) WINBROOK	DAVID HOLTZMAN DIRECTOR	165,051	OFFICE SUPPLIES		X
(3) SMOLLER INSURANCE AGENCY	MARK SMOLLER DIRECTOR	153,124	INSURANCE AGENT		X
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

SCHEDULE L, PART II

LOANS TO OFFICERS AND DIRECTORS

ALL LOANS MADE TO DIRECTORS, OFFICERS OR KEY EMPLOYEES FOLLOWED THE

LENDING GUIDELINES FOR LOANS TO ANY CREDIT UNION MEMBER AT THE STATED

RATES AND TERMS IN EFFECT AT THE TIME OF THE LOAN.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

METRO CREDIT UNION

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2013

**Open to Public
Inspection**

Employer identification number

04-1695745

PART VI, SECTION B, LINE 12C

CONFLICT OF INTEREST POLICY

ON AN ANNUAL BASIS, OR IF A CHANGE OCCURS DURING THE YEAR, SENIOR
MANAGEMENT AND THE BOARD OF DIRECTORS ARE REQUIRED TO SIGN AN
ACKNOWLEDGMENT FORM AND DISCLOSURE STATEMENT AND RETURN IT TO THE CEO OR
CHAIRMAN OF THE BOARD.

PART VI, SECTION B, LINE 15B

COMPENSATION

THE PROCESS INCLUDES REVIEW OF RECOMMENDATIONS PROVIDED BY AN OUTSIDE
COMPENSATION CONSULTANT, USE OF INDUSTRY SPECIFIC DATA CONTAINING
COMPARABLE COMPENSATION, REVIEW OF AVAILABLE SURVEY DATA PUBLISHED BY
HUMAN RESOURCE ORGANIZATIONS, REVIEW AND APPROVAL BY THE PERSONNEL
COMMITTEE AND THE BOARD OF DIRECTORS, AND CONTEMPORANEOUS DOCUMENTATION
AND RECORD KEEPING.

PART VI, SECTION B, LINE 11

FORM 990 REVIEW

ALL FINANCIAL DATA REPORTED RECONCILES TO THE YEAR END FINANCIAL
STATEMENTS PRESENTED TO THE BOARD OF DIRECTORS. THE RETURN IS REVIEWED BY
THE CFO AND THEN REVIEWED BY THE BOARD PRIOR TO TRANSMITTING.

Name of the organization

METRO CREDIT UNION

Employer identification number

04-1695745

FORM 990, PAGE 12, PART XI, LINE 9

OTHER CHANGES IN NET ASSETS

NET ASSETS ACQUIRED	221,431
FAS 158 NET PENSION ADJUSTMENT	1,545,859

TOTAL	1,767,290
	=====

FORM 990, PAGE 6, PART VI, SECTION A, LINE 2

RELATED OFFICERS

MARVIN L. CASHMAN, THE EXECUTIVE VICE PRESIDENT IS THE FATHER OF ROBERT
M. CASHMAN THE CHIEF EXECUTIVE OFFICER.

MARK SMOLLER, BOARD DIRECTOR, IS RELATED TO MARVIN L. CASHMAN, EVP AND
ROBERT CASHMAN, CEO

FORM 990, PAGE 6, PART VI, SECTION A, LINES 6 & 7

MEMBERS

THE METRO CREDIT UNION IS A MEMBERS ONLY CREDIT UNION. MEMBERSHIP IS
OPEN TO ANYONE WHO LIVES, WORKS OR HAS A PLACE OF BUSINESS IN ESSEX,
MIDDLESEX, SUFFOLK, NORFOLK, PLYMOUTH, BARNSTABLE OR WORCESTER COUNTIES.
ANNUALLY THE MEMBERS VOTE FOR THE BOARD OF DIRECTORS THAT ACT ON BEHALF
OF MEMBERS AS THE GOVERNING BODY OF THE CREDIT UNION.

Name of the organization

METRO CREDIT UNION

Employer identification number

04-1695745

FORM 990, PAGE 6, PART VI, SECTION C, LINE 19

AVAILABILITY OF GOVERNING DOCUMENTS

ALL DOCUMENTS RELATED TO THE ORGANIZATION OF THE METRO CREDIT UNION AND
ALL 990 FILINGS ARE AVAILABLE UPON REQUEST BY ANY PERSON OR ORGANIZATION
THAT REQUEST THE INFORMATION.

ATTACHMENT 1FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

FOR OVER 88 YEARS, METRO CREDIT UNION HAS BEEN PROVIDING FINANCIAL
SERVICES TO COMMUNITIES THROUGHOUT MASSACHUSETTS. AS ONE OF THE
LARGEST CREDIT UNIONS IN THE STATE, METRO HAS \$1 BILLION IN ASSETS,
MORE THAN 140,000 MEMBERS, AND IS ABLE TO SERVE ANYONE IN ESSEX,
MIDDLESEX, SUFFOLK, NORFOLK, PLYMOUTH, BARNSTABLE OR WORCESTER
COUNTIES. AS A FULL-SERVICE CREDIT UNION, METRO OFFERS ALL OF THE
FINANCIAL PRODUCTS AND DELIVERY INNOVATIONS THAT YOU'D EXPECT FROM A
LARGE FINANCIAL INSTITUTION.

FOUNDED IN 1926 AND HEADQUARTERED IN CHELSEA, MASSACHUSETTS, METRO
CREDIT UNION IS A COOPERATIVE FINANCIAL INSTITUTION, OWNED BY AND
OPERATED FOR THE PEOPLE WHO USE AND BENEFIT FROM OUR PRODUCTS AND
SERVICES. WE'RE DIFFERENT FROM BANKS BECAUSE WE ARE A NON-PROFIT
COOPERATIVE THAT IS DEDICATED TO THE FINANCIAL SUCCESS OF OUR
MEMBERS; AND NOT FOCUSED ON PAYING DIVIDENDS TO STOCKHOLDERS OR
MAXIMIZING PROFITS FOR SHAREHOLDERS. THE MONEY WE BRING IN IS
REINVESTED IN YOU, OUR MEMBERS, THROUGH BETTER RATES AND LOWER FEES.
THE PHILOSOPHY OF METRO CREDIT UNION IS "PEOPLE HELPING PEOPLE." EACH

Name of the organization

METRO CREDIT UNION

Employer identification number

04-1695745

ATTACHMENT 1 (CONT'D)FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

MEMBER IS AN EQUAL OWNER, REGARDLESS OF HOW MUCH MONEY IS DEPOSITED
WITH THE CREDIT UNION.

WE ARE COMMITTED TO FINANCIAL EDUCATION. WHETHER ITS SIMPLE TIPS TO
HELP YOU BETTER MANAGE YOUR FINANCES OR SEMINARS AND PROGRAMS
DESIGNED TO HELP YOU NAVIGATE MORE COMPLICATED FINANCIAL SITUATIONS,
WE WANT TO ENSURE THAT YOU HAVE THE RIGHT ADVICE, GUIDANCE AND
RESOURCES TO MAKE SMART FINANCIAL DECISIONS.

AS A CREDIT UNION, WE PROVIDE PRODUCTS AND SERVICES THAT ARE
AFFORDABLE AND FLEXIBLE. WE PARTNER WITH AFFORDABLE HOUSING
ORGANIZATIONS ACROSS THE STATE TO ENSURE THAT EVERY PROSPECTIVE
HOMEBUYER HAS ACCESS TO AS MANY RESOURCES AS POSSIBLE TO REALIZE
THEIR DREAM OF HOMEOWNERSHIP.

WE HAVE GENUINE MEMBER FOCUS. ALL OF OUR GUIDANCE AND SERVICES ARE
DELIVERED THROUGH ENGAGED EMPLOYEES. THEY LISTEN TO MEMBERS FIRST;
UNDERSTAND THEIR SPECIFIC SITUATION; AND PROVIDE THE SOLUTIONS THAT
BEST FIT THE NEEDS OF THE INDIVIDUAL OR BUSINESS.

ATTACHMENT 2990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
PUBLIC SERVICE CREDIT UNION 7055 E. EVANS AVE. DENVER, CO 80224	PMT PROCESSING SVCS	1,104,462.

Name of the organization	Employer identification number
METRO CREDIT UNION	04-1695745
<u>ATTACHMENT 2 (CONT'D)</u>	

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
BLUE CHOICE PO BOX 415071 BOSTON, MA 02241	MEDICAL INS.	2,128,475.
NESGROUP 905 SOUTH MAIN ST. BUILDING B, SUITE 201 MANSFIELD, MA 02048	DESIGN/PROJECT MGMT	2,252,291.
FINANCIAL SERVICES INC. 21 HARRISTOWN ROAD GLEN ROCK, NJ 07452	STATEMENT PRINTING	1,001,754.
INTUIT 2632 MARINE WAY MOUNTAIN VIEW, CA 94043	FIANNCIAL SERVICES	1,134,120.

ATTACHMENT 3FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	(A) <u>TOTAL REVENUE</u>	(B) <u>RELATED OR EXEMPT REVENUE</u>	(C) <u>UNRELATED BUSINESS REV.</u>	(D) <u>EXCLUDED REVENUE</u>
INT. & DIV SECURITIES AND CERITIFCATE	1,219,609.			1,219,609.
INTEREST ON SHORT TERM INVESTMENTS	57,483.			57,483.
TOTALS	<u>1,277,092.</u>			<u>1,277,092.</u>

ATTACHMENT 4FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PREPAID SERVICE CONTRACTS	805,989.	957,774.
PREPAID BOND PREMIUM	178,328.	51,176.

Name of the organization

METRO CREDIT UNION

Employer identification number

04-1695745

ATTACHMENT 4 (CONT'D)FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
PREPAID RENT	52,414.	18,291.
PREPAID FORMS	26,150.	19,654.
PREPAID DUES & SUBSCRIPTIONS	82,171.	141,787.
PREPAID INSURANCE	70,113.	136,371.
FORMS INVENTORY	78,167.	76,113.
SUPPLIES INVENTORY	22,085.	16,974.
PREPAID BENEFITS	176,314.	210,192.
PREPAID OTHER	1,975.	374,219.
TOTALS	<u>1,493,706.</u>	<u>2,002,551.</u>

ATTACHMENT 5FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>COST OR FMV</u>
SECURITIES FOR SALE	72,892,622.	50,786,903.	FMV
SECURITIES HELD TO MATURITY	28,926,656.	12,018,091.	COST
TOTALS	<u>101,819,278.</u>	<u>62,804,994.</u>	

SCHEDULE R
(Form 990)Department of the Treasury
Internal Revenue Service**Related Organizations and Unrelated Partnerships**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

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

OMB No. 1545-0047

2013Open to Public
Inspection

Name of the organization

METRO CREDIT UNION

Employer identification number

04-1695745

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on 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
(1)	-----					
(2)	-----					
(3)	-----					
(4)	-----					
(5)	-----					
(6)	-----					

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)	-----							
(2)	-----							
(3)	-----							
(4)	-----							
(5)	-----							
(6)	-----							
(7)	-----							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2013

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) <u>NORTHEAST MEMBER BUSINESS SERV</u> <u>180 EMERALD STREET</u>	<u>LOAN SERVICIN</u>	<u>NH</u>	<u>N/A</u>	<u>NONE</u>	<u>-219,440</u>	<u>0</u>		<u>X</u>	<u>0</u>		<u>X</u>	<u>23.8100</u>
(2) _____												
(3) _____												
(4) _____												
(5) _____												
(6) _____												
(7) _____												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Per- centage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) _____									
(2) _____									
(3) _____									
(4) _____									
(5) _____									
(6) _____									
(7) _____									

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

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

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

	Yes	No
a Receipt of (i) interest (iii) annuities (iii) royalties or (iv) rent from a controlled entity		
b Gift, grant, or capital contribution to related organization(s)		
c Gift, grant, or capital contribution from related organization(s)		
d Loans or loan guarantees to or for related organization(s)		
e Loans or loan guarantees by related organization(s)		
f Dividends from related organization(s)		
g Sale of assets to related organization(s)		
h Purchase of assets from related organization(s)		
i Exchange of assets with related organization(s)		
j Lease of facilities, equipment, or other assets to related organization(s)		
k Lease of facilities, equipment, or other assets from related organization(s)		
l Performance of services or membership or fundraising solicitations for related organization(s)		
m Performance of services or membership or fundraising solicitations by related organization(s)		
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		
o Sharing of paid employees with related organization(s)		
p Reimbursement paid to related organization(s) for expenses		
q Reimbursement paid by related organization(s) for expenses		
r Other transfer of cash or property to related organization(s)		
s Other transfer of cash or property from related organization(s)		

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

(a) Name of related organization	(b) Transaction type (e-s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on 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) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) -----													
(2) -----													
(3) -----													
(4) -----													
(5) -----													
(6) -----													
(7) -----													
(8) -----													
(9) -----													
(10) -----													
(11) -----													
(12) -----													
(13) -----													
(14) -----													
(15) -----													
(16) -----													

Part VII Supplemental Information

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

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at www.irs.gov/form1041.

OMB No 1545-0092

2013

Name of estate or trust

METRO CREDIT UNION

Employer identification number

04-1695745

Note: Form 5227 filers need to complete **only** Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
1b Totals for all transactions reported on Form(s) 8949 with Box A checked				
2 Totals for all transactions reported on Form(s) 8949 with Box B checked				
3 Totals for all transactions reported on Form(s) 8949 with Box C checked				
4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				4
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				5
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet				6 ()
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back ▶				7

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
8b Totals for all transactions reported on Form(s) 8949 with Box D checked				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	7,950,483.	7,943,791.		6,692.
11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				11
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				12
13 Capital gain distributions.				13
14 Gain from Form 4797, Part I.				14
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet				15 ()
16 Net long-term capital gain or (loss). Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back ▶				16 6,692.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2013

JSA
3F1210 1 000

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Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17	Net short-term gain or (loss)	17		
18	Net long-term gain or (loss):			
a	Total for year	18a		6,692.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	18b		
c	28% rate gain	18c		
19	Total net gain or (loss). Combine lines 17 and 18a. ▶	19		6,692.

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and do not complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	
a	The loss on line 19, column (3) or b \$3,000	20 ()

Note: If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	21			
22	Enter the smaller of line 18a or 19 in column (2) but not less than zero.	22			
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .	23			
24	Add lines 22 and 23	24			
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	25			
26	Subtract line 25 from line 24. If zero or less, enter -0-	26			
27	Subtract line 26 from line 21. If zero or less, enter -0-	27			
28	Enter the smaller of the amount on line 21 or \$2,450	28			
29	Enter the smaller of the amount on line 27 or line 28	29			
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% ▶			30	
31	Enter the smaller of line 21 or line 26	31			
32	Subtract line 30 from line 26.	32			
33	Enter the smaller of line 21 or \$11,950	33			
34	Add lines 27 and 30	34			
35	Subtract line 34 from line 33. If zero or less, enter -0-	35			
36	Enter the smaller of line 32 or line 35	36			
37	Multiply line 36 by 15%. ▶			37	
38	Enter the amount from line 31	38			
39	Add lines 30 and 36	39			
40	Subtract line 39 from line 38. If zero or less, enter -0-	40			
41	Multiply line 40 by 20% ▶			41	
42	Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	42			
43	Add lines 37, 41, and 42	43			
44	Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	44			
45	Tax on all taxable income. Enter the smaller of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶			45	

Schedule D (Form 1041) 2013

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

METRO CREDIT UNION

04-1695745

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

Part II Long-Term. Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You **must** check Box D, E, or F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☐ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see Note above)

☐ (E) Long-term transactions reported on Form(s) 1099-B showing basis was not reported to the IRS

☒ (F) Long-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the Note below and see Column (e) in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	FNMA MBS	VARIOUS	VARIOUS	7,950,483.	7,943,791.			6,692.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, line 8b (if Box D above is checked), line 9 (if Box E above is checked), or line 10 (if Box F above is checked) ▶				7,950,483.	7943791.			6,692.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See Column (g) in the separate instructions for how to figure the amount of the adjustment.

Form **8868**

(Rev. January 2014)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMCs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. METRO CREDIT UNION	Employer identification number (EIN) or 04-1695745
	Number, street, and room or suite no. If a P.O. box, see instructions. 200 REVERE BEACH PARKWAY	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHELSEA, MA 02150	

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☒ 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ EILEEN DANAHEY

Telephone No. ▶ 617 889-7727

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 14, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 20 13 or
- ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2014)

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.		Enter filer's identifying number, see instructions	
	METRO CREDIT UNION		Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P.O. box, see instructions.		04-1695745	
	200 REVERE BEACH PARKWAY		Social security number (SSN)	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		CHELSEA, MA 02150		

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

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

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

• The books are in the care of **EILEEN DANAHEY**

Telephone No. **617 889-7727**

Fax No.

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

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

4 I request an additional 3-month extension of time until **11/17, 2014**.

5 For calendar year **2013**, or other tax year beginning , 20 , and ending , 20

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO GATHER NECESSARY INFORMATION TO COMPLETE AN ACCURATED TAX RETURN**

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

Signature and Verification must be completed for Part II only.

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

Signature **Harry A. Kalapian Jr.**

Title **SR. TAX MANAGER**

Date **07/28/2014**

Form 8868 (Rev. 1-2014)

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