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Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

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

B Check if applicable: <input type="checkbox"/> Address change <input checked="" type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization ADVANTAGE CREDIT UNION Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite 121 WEST 3RD STREET NORTH City or town, state or province, country, and ZIP or foreign postal code NEWTON, IA 50208	D Employer identification number 42-0670996 E Telephone number 641 792-5660
F Name and address of principal officer CORINNE COYLE SAME AS C ABOVE		G Gross receipts \$ 2,687,250. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number
I Tax-exempt status <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (14) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.ACUIOWA.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1937 M State of legal domicile: IA

Part I Summary

	1 Briefly describe the organization's mission or most significant activities SEE SCHEDULE O		
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	9
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	19
	6 Total number of volunteers (estimate if necessary)	6	0
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0.
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,905,442.	1,923,162.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	317,035.	300,131.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	452,055.	463,957.
		2,674,532.	2,687,250.
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)	741,206.	780,179.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,444,365.	1,338,627.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,185,571.	2,118,806.	
19 Revenue less expenses Subtract line 18 from line 12	488,961.	568,444.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	55,547,361.	56,851,809.
	22 Net assets or fund balances Subtract line 21 from line 20	47,897,721.	48,619,553.
	7,649,640.	8,232,256.	

Part II Signature Block

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

Sign Here	Signature of officer: <i>Corinne Coyle</i> CORINNE COYLE, CEO Type or print name and title	Date: 4-30-14
Paid Preparer Use Only	Print/Type preparer's name: C. L. TELK, JR., CPA Preparer's signature: <i>C. L. Telk, Jr.</i> Date: 4-30-14 Check if self-employed: <input type="checkbox"/> PTIN: P00888922 Firm's name: GARDINER THOMSEN Firm's address: 10555 NEW YORK AVENUE, SUITE 200 DES MOINES, IA 50322 Firm's EIN: 42-1186197 Phone no.: 515-270-1446	

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

SCANNED JUN 04 2014

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Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

ADVANTAGE CREDIT UNION WILL CONTINUE TO MEET THE NEEDS OF THOSE WITHIN THEIR FIELD OF MEMBERSHIP AND STRIVE TOWARD CREATING NEW RELATIONSHIPS BY PROMOTING THRIFT, PROVIDING CREDIT AT REASONABLE RATES AND PROVIDING OTHER FINANCIAL SERVICES.

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 \$ 2,118,806. including grants of \$) (Revenue \$ 2,387,119.)

ADVANTAGE CREDIT UNION CONTINUES TO MEET THE NEEDS OF THOSE WITHIN THEIR FIELD OF MEMBERSHIP BY PROVIDING FINANCIAL PRODUCTS AND SERVICES TO ITS MEMBERS INCLUDING SAVING ACCOUNTS, CHECKING ACCOUNTS, LOAN ACCOUNTS AND CREDIT/DEBIT CARD ACCOUNTS. APPROXIMATELY 5,404 MEMBERS WERE SERVED DURING THE 2013 TAX YEAR.

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 2,118,806.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>		X
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		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? <i>If "Yes," complete Schedule C, Part II</i>		
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		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? <i>If "Yes," complete Schedule D, Part I</i>		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? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		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? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		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? <i>If "Yes," complete Schedule D, Part VI</i>	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? <i>If "Yes," complete Schedule D, Part VII</i>		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? <i>If "Yes," complete Schedule D, Part VIII</i>	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? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	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)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		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? <i>If "Yes," complete Schedule F, Parts I and IV</i>		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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		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? <i>If "Yes," complete Schedule G, Part I</i>		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? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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? <i>If "Yes," complete Schedule I, Parts I and II</i>		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? <i>If "Yes," complete Schedule I, Parts I and III</i>		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? <i>If "Yes," complete Schedule J</i>		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>		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? <i>If "Yes," complete Schedule L, Part III</i>		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? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		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? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		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? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. 1284		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	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. 19		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		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		
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)?		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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter.		
a	Initiation fees and capital contributions included on Part VIII, line 12 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?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 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?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O 14b		

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

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a		9
b	Enter the number of voting members included in line 1a, above, who are independent		
	1b		9
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?		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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	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?	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?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	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		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?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		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	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	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		X
12c			
13	Did the organization have a written whistleblower policy?		X
14	Did the organization have a written document retention and destruction policy?		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	X	
b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		X
15b			
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?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization **CORINNE COLYE - 641 792-5660**
121 WEST 3RD STREET NORTH, NEWTON, IA 50208

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KIMBERLY CLARK SECRETARY	1.00	X		X				0.	0.	0.
(2) RANDY DYKSTR DIRECTOR	1.00	X						0.	0.	0.
(3) ROSE EVANS DIRECTOR	1.00	X						0.	0.	0.
(4) STEVE HARTZ VICE CHAIRPERSON	1.00	X		X				0.	0.	0.
(5) RON JOHNES CHAIRPERSON	1.00	X		X				0.	0.	0.
(6) JEREMY VESELY DIRECTOR	1.00	X						0.	0.	0.
(7) DARLA MODLIN DIRECTOR	1.00	X						0.	0.	0.
(8) JENNIFER PATTY BOARD TREASURER	1.00	X		X				0.	0.	0.
(9) DARLA MODLIN DIRECTOR	1.00	X						0.	0.	0.
(10) CORINNE COYLE CEO	40.00			X				81,000.	0.	20,277.
(11) JENNIFER TIMMINS COO	40.00			X				52,505.	0.	18,140.

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f					
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a <u>INTEREST ON LOANS</u>	Business Code 522100	1,923,162.	1,923,162.			
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			1,923,162.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		300,131.			300,131.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
		b Less rental expenses					
		c Rental income or (loss)					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		b Less cost or other basis and sales expenses					
		c Gain or (loss)					
		d Net gain or (loss)					
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
		b Less direct expenses					
		c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19	a					
b Less direct expenses							
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	a						
	b Less cost of goods sold						
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a <u>SERVICE FEES</u>	522100	218,779.	218,779.				
b <u>DEBIT/CREDIT CARD INCO</u>	522100	166,087.	166,087.				
c <u>INSURANCE INCOME</u>	522100	41,909.	41,909.				
d All other revenue	522100	37,182.	37,182.				
e Total. Add lines 11a-11d		463,957.					
12 Total revenue. See instructions.		2,687,250.	2,387,119.	0.	300,131.		

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 VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	171,922.	171,922.		
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	431,216.	431,216.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	136,465.	136,465.		
10 Payroll taxes	40,576.	40,576.		
11 Fees for services (non-employees)				
a Management				
b Legal	18,413.	18,413.		
c Accounting	12,840.	12,840.		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion	54,000.	54,000.		
13 Office expenses	124,525.	124,525.		
14 Information technology	132,622.	132,622.		
15 Royalties				
16 Occupancy	59,585.	59,585.		
17 Travel	16,800.	16,800.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	8,400.	8,400.		
20 Interest	207,162.	207,162.		
21 Payments to affiliates	18,873.	18,873.		
22 Depreciation, depletion, and amortization	44,848.	44,848.		
23 Insurance	50,015.	50,015.		
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 PROVISION FOR LOAN LOSS	219,000.	219,000.		
b DEBIT/CREDIT CARD EXPEN	128,942.	128,942.		
c LOAN SERVICING EXPENSE	99,750.	99,750.		
d _____				
e All other expenses _____	142,852.	142,852.		
25 Total functional expenses Add lines 1 through 24e	2,118,806.	2,118,806.	0.	0.
26 Joint costs Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	6,757,456.	1	454,893.
	2	Savings and temporary cash investments	18,376,000.	2	22,368,280.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr) Complete Part II of Sch L		6	
	7	Notes and loans receivable, net	27,547,467.	7	31,233,715.
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	35,304.	9	71,767.
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 1,190,057.		
	b	Less accumulated depreciation	10b 756,677.	10c	433,380.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11	1,490,275.	13	1,376,725.
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	885,554.	15	913,049.
16	Total assets. Add lines 1 through 15 (must equal line 34)	55,547,361.	16	56,851,809.	
Liabilities	17	Accounts payable and accrued expenses	849,720.	17	675,287.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	47,048,001.	25	47,944,266.
	26	Total liabilities. Add lines 17 through 25	47,897,721.	26	48,619,553.
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	2,057,860.	31	2,072,030.
	32	Retained earnings, endowment, accumulated income, or other funds	5,591,780.	32	6,160,226.
33	Total net assets or fund balances	7,649,640.	33	8,232,256.	
34	Total liabilities and net assets/fund balances	55,547,361.	34	56,851,809.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,687,250.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,118,806.
3	Revenue less expenses. Subtract line 2 from line 1	3	568,444.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	7,649,640.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	14,172.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	8,232,256.

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 <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
2b	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 type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	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

ADVANTAGE CREDIT UNION

Employer identification number

42-0670996

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).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

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

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

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

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

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

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

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

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

- 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.
- b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- (ii) Assets included in Form 990, Part X ▶ \$ _____
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items
- a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____
- b Assets included in Form 990, Part X ▶ \$ _____

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

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

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

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

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

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

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

	Amount
1c	
1d	
1e	
1f	

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

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

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

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

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

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

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

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

- (i) unrelated organizations
- (ii) related organizations

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

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

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

Part VI Land, Buildings, and Equipment.

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		184,257.		184,257.
b Buildings		508,807.	352,036.	156,771.
c Leasehold improvements				
d Equipment		389,454.	343,175.	46,279.
e Other		107,539.	61,466.	46,073.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				433,380.

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MEMBERS SHARES	47,944,266.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25) ▶	47,944,266.

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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and descriptions. Sub-rows 2a-2d and 4a-4b are in separate boxes.

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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and descriptions. Sub-rows 2a-2d and 4a-4b are in separate boxes.

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.

Multiple horizontal lines provided for entering supplemental information.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2013

Open to Public
Inspection

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization

ADVANTAGE CREDIT UNION

Employer identification number

42-0670996

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

ADVANTAGE CREDIT UNION WILL CONTINUE TO MEET THE NEEDS OF THOSE WITHIN
THEIR FIELD OF MEMBERSHIP AND STRIVE TOWARD CREATING NEW RELATIONSHIPS
BY PROMOTING THRIFT, PROVIDING CREDIT AT REASONABLE RATES AND
PROVIDING OTHER FINANCIAL SERVICES.

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

EXPLANATION: ADVANTAGE CREDIT UNIONS IS SUPPORTED BY MEMBERS.

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

EXPLANATION: MEMBERS ARE ALLOWED TO VOTE FOR MEMBERS TO SIT ON THE BOARD OF
DIRECTORS AT THE ANNUAL MEETING.

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

EXPLANATION: THE MEMBERS WILL VOTE IN SPECIAL ELECTIONS UPON CHANGES MADE
TO THE BY-LAWS.

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

EXPLANATION: A COPY OF THE FORM 990 WAS NOT PROVIDED TO THE ORGANIZATION'S
GOVERNING BODY BEFORE IT WAS FILED. THE CEO REVIEWS THE FORM 990.

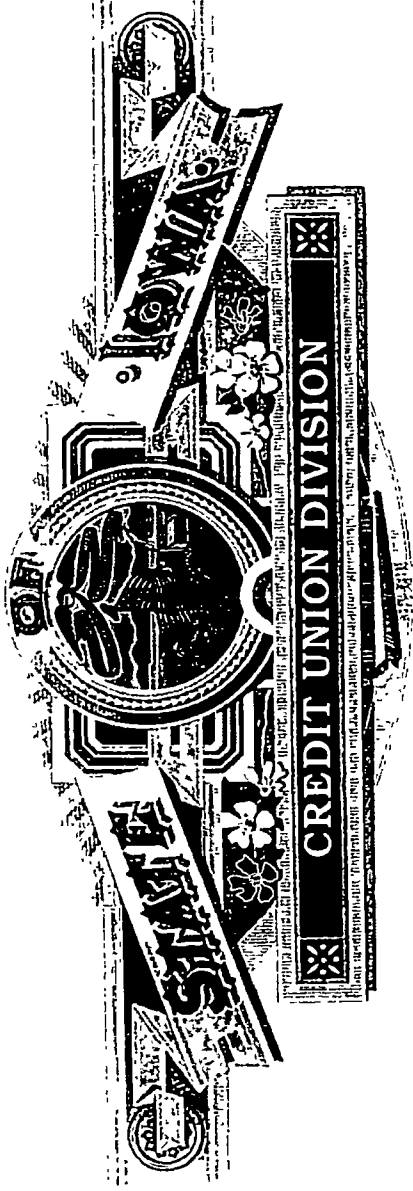
FORM 990, PART VI, SECTION B, LINE 15A:

EXPLANATION: COMPENSATION FOR THE CEO IS DETERMINED AND APPROVED BY THE
BOARD. THE PROCESS OF DETERMINING THE COMPENSATION INCLUDES SALARY SURVEYS
BY CUNA AND THE DELIBERATION AND DECISION ARE CONTEMPORANEOUSLY
SUBSTANTIATED.

Name of the organization ADVANTAGE CREDIT UNION	Employer identification number 42-0670996
---	---

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

EXPLANATION: FINANCIAL STATEMENTS ARE POSTED IN THE LOBBY AT THE CREDIT UNION. ALL OTHER GOVERNING DOCUMENTS ARE UPON REQUEST.



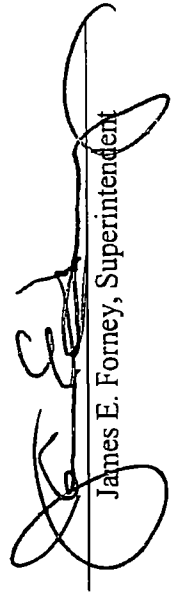
Certificate of Approval

Whereas the **Advantage Credit Union** located in **Newton** in the State of Iowa has filed in this office proof of full compliance with the laws of this State pertaining to its incorporation

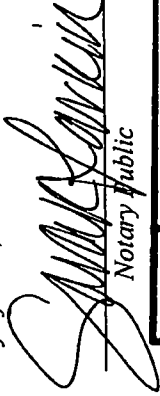
Authority is hereby given

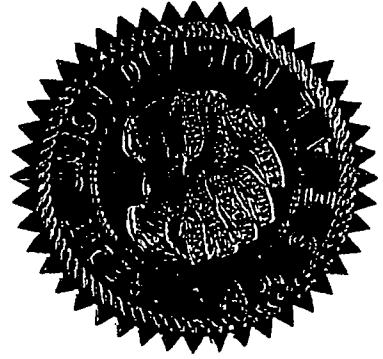
to the above named corporation to transact business of a Credit Union as provided in its articles of incorporation and the laws of Iowa effective as of July 1, 2007.

Given under my hand and Seal of Office at the City of Des Moines, this 22nd day of June, 2007, A.D.


James E. Forney, Superintendent

State of Iowa
County of Polk)
Subscribed and sworn to before me
by the said James E. Forney this 22nd
day of June, 2007 A.D.


Notary Public



 **SARA K. LARKIN**
COMMISSION NO. 728750
MY COMMISSION EXPIRES
FEBRUARY 4, 2010

2012

CONTENTS

ARTICLE	CAPTION	PAGE
I	Name and Place of Business	2
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V	Board of Directors	3
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VIII	Reserved	4A
IX	Limit of Liability	4A
---	Certification Page	5

AMENDED AND SUBSTITUTED BYLAWS

of

Advantage Credit Union

ARTICLE I

NAME AND PLACE OF BUSINESS

Section 1.1 The name of this corporation shall be **Advantage Credit Union** and its principal place of business shall be in the City or Town of **Newton** County of **Jasper**, and State of **Iowa**

ARTICLE II

PURPOSE AND POWERS

Section 2.1 The purposes of this credit union shall be to create a source of credit at a fair and reasonable rate of interest, encourage habits of thrift among its members, and provide the opportunity for its members to use and control their savings for their mutual benefit. In this regard, credit unions organized in this State shall have all the rights, powers, and privileges conferred by the law of Iowa and shall be subject to the limitation and restrictions of the laws of Iowa

ARTICLE III

MEMBERSHIP

Section 3.1 Membership of this credit union shall consist of, and be limited to such natural persons and entities as approved from time to time by, and recorded at the office of, the Superintendent of Credit Unions. All such approvals are recorded on the following Page 2-A.

Section 3.2 The credit union may charge an entrance fee and, from time to time, may establish and impose fines which, in the opinion of the Board of Directors, are necessary or required

Section 3.3 Money paid into or out of member accounts shall be evidenced by the credit union by an appropriate voucher, receipt, or passbook entry. In the case of passbooks, the member's official, permanent record for all transactions shall be the entries thus made in the member passbook. When a statement of account plan is used, the member's official permanent record for transactions shall be the statement of account. Statements of accounts shall be issued to members at such intervals as the Board may determine, except that annual statements of accounts shall be issued to all members following the close of the fiscal year.

APPROVED
JAMES E. FORNEY
SUPERINTENDENT

JUN 22 2007

By 
CREDIT UNION DIVISION

Advantage Credit Union
Newton, Iowa

ARTICLE III

MEMBERSHIP

Section 3 I Membership of this credit union shall consist of and be limited to.

- 1 Persons living in or working for an entity in the counties of Jasper, Marion, Poweshiek, Boone, Story, Marshall, Tama, Benton, Polk Iowa Warren, Mahaska, Keokuk, Lucas, Monroe Wapello, Wayne Appanoose and Davis Counties in Iowa
- 2 Profit or nonprofit corporations, organizations, partnerships, institutions, associations, or other business entities of any kind, whether or not incorporated, their subsidiaries, successors, affiliates and divisions which have a place of business in Jasper, Marion, Poweshiek, Boone, Story, Marshall, Tama, Benton, Polk Iowa Warren, Mahaska, Keokuk, Lucas, Monroe, Wapello, Wayne, Appanoose, and Davis Counties in Iowa.
- 3 Members of Conservation Credit Union as of the date of merger, July 31, 1994.
- 4 Employees of such small employee groups as may be approved from time to time by the Superintendent.
- 5 Including persons related to the member by first and second degree of consanguinity or affinity This includes sons, daughters, son-in-laws, daughter-in-laws, grandparents, grandchildren, brothers, sisters, brother-in-laws, sister-in-laws, adopted children, stepchildren, and foster children

APPROVED
JAMES E. FORNEY
SUPERINTENDENT

JUN 22 2007

By 
CREDIT UNION DIVISION

ARTICLE IV
MEETINGS OF MEMBERS

Section 4.1. There shall be an annual meeting of members on a date designated by the Board of Directors. A notice of said annual meeting shall be mailed to each member at least seven days before such meeting OR posted in a conspicuous place, which place can be reasonably expected to reach the member's attention, at least twenty days before the date thereof.

Section 4.2. Twenty two (22) members shall constitute a quorum. If a quorum is not present on the date first designated for annual or special meetings of the credit union, the meetings shall be adjourned for not more than 15 days, and a second notice shall be mailed to or posted for all members stating the time and place of the adjourned meeting and those members present at such adjourned meeting shall constitute a quorum for the transaction of all business.

Section 4.3. Subject to such rules as the Superintendent may adopt, absentee ballots may be utilized for the election of directors at the annual meeting.

Section 4.4. The chairperson or the Board of Directors by the affirmative vote of at least 1/3 of its members, or the auditing committee by a majority vote of its members, may call special meetings of the credit union. A special meeting shall be called by the chairperson within 30 days of the receipt of a written request of 25 members or 2% of the members as of the date of the request, whichever number is the larger. Provided however, that not more than 100 members eligible to vote shall be required to convene a special meeting. All notices of special meetings shall state clearly the purpose of the meeting and, at said meeting, no other business shall be transacted except as set forth in the notice. Notices of all meetings shall be mailed to each member at least seven days before such meeting OR posted in a conspicuous place, which place can be reasonably expected to reach the members attention, at least twenty days before the date of the meeting.

ARTICLE V
BOARD OF DIRECTORS

Section 5.1. The Board of Directors (hereinafter sometimes referred to as "Board") shall have general management responsibility for the affairs, funds, and records of the credit union and shall be empowered to do all things prescribed by the laws of Iowa with respect to the management of this credit union. The Board shall consist of Nine (9) members. At the organization meeting there shall be Three (3) directors elected to serve until the first annual meeting; Three (3) directors elected to serve until the second annual meeting; and Three (3) directors elected to serve until the third annual meeting. At each annual meeting a director shall be elected to fill each expiring term and directors so elected shall serve until the third annual meeting following their election. Any vacancies occurring between annual meetings, by resignation or otherwise, shall be filled by majority vote of the remaining directors until the next annual meeting at which meeting a member shall be elected to fill the unexpired term.

Section 5.2. Regular or special meetings of the Board of Directors shall be held at such times and places as designated by the Board of Directors. At any meeting a majority of the number of directors shall constitute a quorum. A quorum shall be required to undertake any credit union business.

Section 5.3. If a director fails to attend regular meetings of the Board of Directors for three consecutive meetings, or otherwise fails to perform any of the duties devolving upon the position as a director, that office shall be declared vacant, unless excused for cause by the Board, or in the event a director resigns, such vacancy shall be filled by the Board of Directors, until the next annual meeting, at which time a member shall be elected to fill the unexpired term.

Section 5.4. The Board of Directors shall publish and make available to the members an annual report which shall consist of, but not be limited to, the following:

- (a) Report of chairperson
- (b) Report of chief financial officer
- (c) Report of credit committee
- (d) Report of auditing committee
- (e) Report of other committees
- (f) Year end financial statements (as of the end of the fiscal year)

APPROVED
JOANN M. JOHNSON
SUPERINTENDENT

OCT 14 2012

By 
CREDIT UNION DIVISION

ARTICLE VI OFFICERS

Section 6.1 The officers of this credit union shall be a chairperson, vice chairperson, chief financial officer, secretary, and such other officers including any vice president, membership officer and loan officer as may be appointed, elected, employed or authorized by the Board. The officers of the credit union shall have, subject to approval by the Board of Directors, responsibility for seeing that the credit union and its affairs are conducted according to the laws of this State and any rules or regulations duly promulgated by the Superintendent.

Section 6.2 The Board of Directors shall designate such committee or committees as they deem necessary and appropriate or be required by law or rule for conducting the affairs of the credit union.

Section 6.3 The Board of Directors shall, within five days following the initial organizational meeting or the annual meeting as the case may be, elect a credit committee which committee shall choose from their number a chairperson and secretary. The secretary shall maintain a full and correct record of all action taken by the committee.

Section 6.4. The Board of Directors shall, within five days from their organizational meeting or the annual meeting as the case may be, elect an auditing committee which committee shall choose from their number a chairperson and secretary. The secretary shall maintain a full and correct record of all action taken by the committee. The audit committee shall cause the accounts of the members to be verified with the records of the credit union from time to time, but not less frequently than once every two years. No officer of the credit union, as defined in Section 6.1 of these bylaws, or a member or alternate member of the credit committee shall serve on the auditing committee.

Section 6.5 The Board of Directors shall see that dividends and interest shall be considered a normal operating expense of the credit union and the costs of each dividend or interest shall not exceed the funds available for that purpose. Nothing herein shall be construed as precluding the Superintendent, Credit Union Division, from restricting or prohibiting the payment of a dividend or interest refund when an impairment of capital is believed by the Superintendent to exist.

Section 6.6 The chairperson shall preside at meetings of the members and of the Board of Directors. The chairperson shall countersign all notes executed by the credit union and perform all other duties customarily appertaining to the office of chairperson as may be directed by resolution of the Board not inconsistent with the provisions of law or these bylaws.

Section 6.7 The vice chairperson shall, in the absence or disability of the chairperson, perform the duties of the chairperson and such other duties as the Board may from time to time prescribe.

Section 6.8 The chief financial officer shall be the general manager of the credit union, and shall be the custodian of the funds, securities, books of account and all other valuable papers of the credit union. The chief financial officer shall keep or cause to be kept a set of books containing in detail all of the financial transactions of the credit union. Within 15 working days after the end of each month, the chief financial officer shall prepare or cause to be prepared a detailed report showing the condition of the credit union as of the close of business on the last business day of such month and submit it at its next regular meeting. Said statement shall be posted in a conspicuous place in the office of the credit union where it shall remain until replaced by the report of the succeeding month. The chief financial officer shall sign all notes executed by the credit union. In the absence or temporary inability of the chief financial officer to act, the duties of the chief financial officer shall be performed during such period of absence or disability by another director, officer or member qualified to act and duly authorized by the Board of Directors except that the membership officer or other person serving in the capacity of membership officer may not be so appointed.

Section 6.9 The Board may appoint or employ or authorize the chief financial officer to appoint or employ one or more assistants to perform, at the direction of the chief financial officer, the duties devolving upon the office of chief financial officer. Any such person so appointed or employed may also hold title as a loan officer or perform the functions of a loan officer upon appointment or designation by the credit committee with the approval of the Board but no such person shall also hold the office of chairperson, vice chairperson, or membership officer or perform the functions of the membership officer.

Section 6.10. The secretary shall keep or cause to be kept correct records of all regular and special meetings of the members and of the Board of Directors and such minutes shall be signed by the secretary and attested by the chairperson when approved by the Board. The secretary shall give notice of all meetings of the members in the way and manner hereinbefore provided, and shall perform or cause to be performed all other duties incident to that office. In the event of the absence or disability of the secretary, the presiding officer shall appoint a temporary secretary who shall take minutes of the meeting and file them with the minutes of the credit union meetings.

ARTICLE VII LEGAL RESERVE

Section 7.1. In the event that an examination by the Superintendent, Credit Union Division, or by a representative of the Superintendent should disclose that a loss has occurred the said Superintendent, after at least ninety days notice to the Board of Directors of the credit union, may require the loss to be charged to the legal reserve account unless within such ninety day period the credit union shall have shown good cause that the loan or other item is collectible. Nothing in this article shall be construed to preclude or delay the Superintendent from acting in accordance with Iowa Code Section 533.6.

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(Amendments to Articles on this page immediately follow)

APPROVED
JAMES E. FORNEY
SUPERINTENDENT

JUN 22 2007

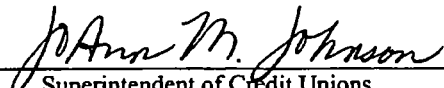

CREDIT UNION DIVISION

- THIS PAGE FOR CERTIFICATION PURPOSES ONLY -

I hereby certify the foregoing is a true copy of the officially approved bylaws of

Advantage Credit Union

as recorded at the office of the Superintendent of the Credit Union Division as of this date.



Superintendent of Credit Unions

October 24, 2012
Date

Date of last previous certification: June 22, 2007

Current Pages: 1, 2, 2A and 4 dated June 22, 2007
3 and 5 dated October 24, 2012

APPROVED
JOANN M. JOHNSON
SUPERINTENDENT

OCT 24 2012

By 
CREDIT UNION DIVISION