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Form 990



Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter Social Security numbers on this form as it may be made public By law, the IRS generally cannot redact the information on the form
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 07-01-2013 , 2013, and ending 06-30-2014

B Check if applicable <input type="checkbox"/> Address change <input 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 STATE EMPLOYEES' CREDIT UNION		D Employer identification number 56-0475645
	Doing Business As		
	Number and street (or P O box if mail is not delivered to street address)	Room/suite	E Telephone number (919) 839-5000
	1000 WADE AVENUE		
	City or town, state or province, country, and ZIP or foreign postal code RALEIGH, NC 276051157		G Gross receipts \$ 8,778,041,988
F Name and address of principal officer JAMES C BLAINE 1000 WADE AVENUE RALEIGH,NC 276051157	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.NCSECU.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 NC
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Part I

Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities AS A FINANCIAL COOPERATIVE OWNED BY OUR MEMBERS, OUR MISSION IS TO IMPROVE THE ECONOMIC LIFE AND SOCIAL CONDITION OF MEMBERS TO ENCOURAGE THRIFT, TO PROVIDE A SOURCE OF CREDIT AT A FAIR AND REASONABLE RATE OF INTEREST AND TO BROADEN THE ECONOMIC AWARENESS OF MEMBERS THROUGH PROGRAMS OF CONSUMER PROTECTION		
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	11	
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11	
5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	5,484	
6 Total number of volunteers (estimate if necessary)	6	3,219	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	38,985,646	
b Net unrelated business taxable income from Form 990-T, line 34	7b	-35,994,631	
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)	797,784,781	858,529,457
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	79,408,050	98,228,798
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0	0
		877,192,831	956,758,255
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)	267,441,078	284,295,436
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ ⁰		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	480,548,879	465,529,016
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	747,989,957	749,824,452
	19 Revenue less expenses Subtract line 18 from line 12	129,202,874	206,933,803
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	26,799,238,232	28,665,606,189
	21 Total liabilities (Part X, line 26)	24,868,597,085	26,519,593,210
	22 Net assets or fund balances Subtract line 21 from line 20	1,930,641,147	2,146,012,979

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	*****	2015-05-13			
	Signature of officer	Date			
	MICHAEL J LORD CHIEF FINANCIAL OFFICER Type or print name and title				
Paid Preparer Use Only	Prnt/Type preparer's name MELISSA LAFFERTY CPA	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN P01222987
	Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶ 41-0746749
	Firm's address ▶ 1966 GREENSPRING DRIVE SUITE 300 TIMONIUM, MD 210934161				Phone no (410) 453-0900

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

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

AS A FINANCIAL COOPERATIVE OWNED BY OUR MEMBERS, OUR MISSION IS TO IMPROVE THE ECONOMIC LIFE AND SOCIAL CONDITION OF MEMBERS, TO ENCOURAGE THRIFT, TO PROVIDE A SOURCE OF CREDIT AT A FAIR AND REASONABLE RATE OF INTEREST AND TO BROADEN THE ECONOMIC AWARENESS OF MEMBERS THROUGH PROGRAMS OF CONSUMER PROTECTION

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

If "Yes," describe these changes on Schedule O

4a (Code) (Expenses \$ 749,824,452 including grants of \$) (Revenue \$ 917,772,609)














THE STATE EMPLOYEES' CREDIT UNION IS OWNED BY OUR 1.9 MILLION MEMBERS. SECU PROVIDES SERVICES TO OUR MEMBERS THROUGH 255 BRANCH OFFICES, OVER 1,100 ATMS, 24/7 CONTACT CENTERS AND A WEBSITE - WWW.NCSECU.ORG. AS A CREDIT UNION, MEMBERS DEPOSIT FUNDS INTO SHARE ACCOUNTS, WHICH ARE THEN LOANED TO OTHER MEMBERS. THE CREDIT UNION OFFERS SHARE ACCOUNTS OF VARIOUS TYPES: MEMBERSHIP SHARES, SHARE DRAFTS, MONEY MARKET SHARES, IRA SHARES, AND SHARE TERM CERTIFICATES. LOANS TO MEMBERS CONSIST OF MORTGAGE, HOME EQUITY, AUTO AND OTHER CONSUMER LOANS. AT JUNE 30, 2014, THERE WERE 628,000 PERSONAL LOANS AND 142,000 FIRST AND SECOND MORTGAGE LOANS OUTSTANDING. THE CREDIT UNION RECEIVED \$917,772,609 IN REVENUES FROM INTEREST ON LOANS, INTEREST ON INVESTMENTS, AND OTHER NON-INTEREST SOURCES DURING THE YEAR ENDED JUNE 30, 2014. THE COST OF PROVIDING SERVICES TO CREDIT UNION MEMBERS WAS \$749,824,452 FOR THE YEAR. THE COST OF SERVICES CONSISTS OF INTEREST PAID ON SHARE ACCOUNTS, SALARIES, BUILDING EXPENSES, EQUIPMENT EXPENSES, AND OTHER OPERATIONAL EXPENSES.

[illegible][illegible]

4e	Total program service expenses	749,824,452
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Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	No
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	Yes
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a	Yes
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e	Yes
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b	Yes
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

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>	21		No
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>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</i>	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
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>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
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>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
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>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
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>	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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response 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	999,999			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	5,484			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes			
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.	3b	Yes			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a				No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.					
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a				No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b				No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c				
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a				No
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?						
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b				
13 Section 501(c)(29) qualified nonprofit health insurance issuers.						
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a				
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

Governance, Management, and Disclosure

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

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

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	Yes
10b	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	Yes
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
b Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
12b	b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
12c	c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	a The organization's CEO, Executive Director, or top management official	15a	Yes
15b	b Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
16b	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	NC
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input type="checkbox"/> Upon request <input type="checkbox"/> 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 THE ORGANIZATION 1000 WADE AVENUE RALEIGH, NC 276051157 (919) 839-5084	

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, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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) JIM BARBER DIRECTOR	5 00	X						686	0	0
(2) MCKINLEY WOOTEN DIRECTOR	5 00	X						1,259	0	0
(3) JIM JOHNSON DIRECTOR, CHAIRMAN	5 00	X		X				0	0	0
(4) KARAN BUNN DIRECTOR	5 00	X						0	0	0
(5) TOM KING DIRECTOR	5 00	X						0	0	0
(6) DAVID KING DIRECTOR	5 00	X						0	0	0
(7) BOB PARKER DIRECTOR	5 00	X						1,553	0	0
(8) CYNTHIA JOLLY DIRECTOR, VICE-CHAIRMAN	5 00	X		X				949	0	0
(9) JOANNE SANFORD DIRECTOR, SECRETARY/TREASURER	5 00	X		X				0	0	0
(10) BOB BRINSON DIRECTOR	5 00	X						0	0	0
(11) SHIRLEY BELL DIRECTOR	5 00	X						1,285	0	0
(12) JAMES C BLAINE PRESIDENT	40 00			X				818,090	0	33,431
(13) MICHAEL J LORD CHIEF FINANCIAL OFFICER	40 00			X				287,877	0	32,130
(14) SUE A DOUGLAS CHIEF OPERATIONS OFFICER	40 00			X				240,859	0	34,131
(15) CHRIS AYER CHIEF INFORMATION OFFICER	40 00			X				237,735	0	36,919
(16) RANDY PARTIN CHIEF AUDIT/RISK OFFICER	40 00			X				240,202	0	33,725
(17) JERRY HARMON CHIEF LENDING OFFICER	40 00			X				227,058	0	34,356

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			
(18) JAMIE APPLEQUIST EXEC VP/BRANC OPERATIONS	40 00			X				166,327	0	28,215
(19) MARK TWISDALE EXEC VP/ADMINISTRATIVE SER	40 00				X			257,310	0	33,826
(20) WALLACE W UMPHLETT EXEC VP/FINANCIAL ADVISORY	40 00				X			245,653	0	33,583
(21) LEIGH BRADY EXEC VP/ORGANIZATION DEVEL	40 00				X			199,743	0	33,342
(22) EDWARD T HOFFMAN JR SR VP/DISTRICT	40 00					X		191,372	0	24,670
(23) THOMAS K MARION SR VP/DISTRICT	40 00					X		186,694	0	26,024
(24) JOSEPH M BANKS SR VP/DISTRICT	40 00					X		182,394	0	27,118
(25) RANDALL WELBORN SR VP/DISTRICT	40 00					X		182,280	0	28,696
(26) ROBERT DIXON SVP - CORPORATE QUALITY CONTROL	40 00					X		181,558	0	22,444
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								3,850,884	0	462,610

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

127

		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>		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1	Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.		
	(A) Name and business address	(B) Description of services	(C) Compensation
	CLANCY & THEYS CONSTRUCTION CO PO BOX 27608 RALEIGH NC 27603	CONSTRUCTION	6,668,730
	WIMCO CORP PO BOX 121 WASHINGTON NC 27889	CONSTRUCTION	3,306,410
	DAVIE CONSTRUCTION CO PO BOX 1724 CLEMMONS NC 27012	CONSTRUCTION	2,893,496
	OBRIEN ATKINS PO BOX 12037 RESEARCH PARK TRIANGLE NC 27709	ARCHITECT	2,830,757
	PMC COMMERCIAL INTERIORS PO BOX 62732 BALTIMORE NC 21264	OFFICE FURNITURE	2,460,303
2	Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization		65

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	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					
Program Service Revenue	2a	INTEREST ON LOANS - REAL ESTATE	Business Code 522100	518,438,252	518,438,252		
	b	INTEREST ON PERSONAL LOANS	522100	170,957,371	170,957,371		
	c	INTERCHANGE FEES	522100	85,561,687	85,561,687		
	d	NON-MEMBER FEES	541200	38,985,646	38,985,646		
	e	DEMAND DEPOSIT PROCESSING	522100	12,293,928	12,293,928		
	f	All other program service revenue		32,292,573	32,292,573		
	g	Total. Add lines 2a-2f		858,529,457			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	50,672,048	50,672,048		
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6a		Gross rents	(i) Real (ii) Personal				
		b	Less rental expenses				
		c	Rental income or (loss)				
		d	Net rental income or (loss)				
7a		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)	47,556,750	47,556,750		
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				
9a		Gross income from gaming activities See Part IV, line 19	a				
		b	Less direct expenses b				
		c	Net income or (loss) from gaming activities				
10a		Gross sales of inventory, less returns and allowances	a				
		b	Less cost of goods sold b				
		c	Net income or (loss) from sales of inventory				
Miscellaneous Revenue		Business Code					
11a							
	b						
	c						
	d	All other revenue					
e	Total. Add lines 11a-11d						
12	Total revenue. See Instructions		956,758,255	917,772,609	38,985,646	0	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

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.	3,406,128			
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.	207,843,105			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	19,745,352			
9	Other employee benefits.	36,070,198			
10	Payroll taxes.	17,230,653			
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	616,862			
c	Accounting.	335,400			
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	1,585,576			
12	Advertising and promotion.				
13	Office expenses.	24,347,433			
14	Information technology.				
15	Royalties.				
16	Occupancy.	26,683,361			
17	Travel.	3,461,256			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	396,927			
20	Interest.	252,798,494			
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	34,880,803			
23	Insurance.	440,984			
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	EQUIPMENT REPAIR AND MA	42,946,618			
b	CARD PROCESSING FEES	29,734,470			
c	PROVISION FOR LOAN LOSS	20,000,000			
d	ATM NETWORK EXHCHANGE C	6,873,770			
e	All other expenses	20,427,062			
25	Total functional expenses. Add lines 1 through 24e.	749,824,452			
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).				

Part X

Balance Sheet

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

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			425,072,189	1	441,375,018
	2	Savings and temporary cash investments			10,364,383,860	2	11,386,928,635
	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 instructions). Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			13,839,037,716	7	15,564,414,114
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			15,057,742	9	25,324,678
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	992,638,914			
	b	Less: accumulated depreciation	10b	355,318,342	601,993,527	10c	637,320,572
	11	Investments—publicly traded securities			935,781,250	11	
	12	Investments—other securities. See Part IV, line 11			209,429,217	12	193,489,262
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			408,482,731	15	416,753,910
	16	Total assets. Add lines 1 through 15 (must equal line 34)			26,799,238,232	16	28,665,606,189
Liabilities	17	Accounts payable and accrued expenses			24,815,944	17	27,821,284
	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			107,383,859	21	120,505,089
	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			24,736,397,282	25	26,371,266,837
	26	Total liabilities. Add lines 17 through 25			24,868,597,085	26	26,519,593,210
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			1,930,641,147	32	2,146,012,979
	33	Total net assets or fund balances			1,930,641,147	33	2,146,012,979
	34	Total liabilities and net assets/fund balances			26,799,238,232	34	28,665,606,189

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	956,758,255
2	Total expenses (must equal Part IX, column (A), line 25)	2	749,824,452
3	Revenue less expenses Subtract line 2 from line 1	3	206,933,803
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,930,641,147
5	Net unrealized gains (losses) on investments	5	8,438,029
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,146,012,979

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		No
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 checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
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	Yes	
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?		No
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		

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

Name of the organization
STATE EMPLOYEES' CREDIT UNION

Employer identification number
56-0475645

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

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

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

☐ Preservation of land for public use (e g , recreation or education)

☐ Preservation of an historically important land area

☐ Protection of natural habitat

☐ Preservation of a certified historic structure

☐ Preservation of open space

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

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

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

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

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

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

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

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b Assets included in Form 990, Part X

▶ \$ _____

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Cat No 52283D

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

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other
- 4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

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

- 1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☒ No
- b

If "Yes," explain the arrangement in Part XIII and complete the following table
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 1f | |

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance
- 2a

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

☒ Yes

☐ No
- b

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

☒

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

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

- 2

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

Board designated or quasi-endowment
- b

Permanent endowment
- c

Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a

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

(i) unrelated organizations

3a(i)

(ii) related organizations

3a(ii)

b

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

3b

4

Describe in Part XIII the intended uses of the organization's endowment funds
- Part VI Land, Buildings, and Equipment.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.
- | Description of property | (a) Cost or other basis (investment) | (b)Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|--------------------------------|------------------------------|----------------|
| 1a Land | 165,803,647 | | | 165,803,647 |
| b Buildings | 510,106,936 | | 122,388,755 | 387,718,181 |
| c Leasehold improvements | 8,235,308 | | 7,966,614 | 268,694 |
| d Equipment | 308,493,023 | | 224,962,973 | 83,530,050 |
| e Other | | | | |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 637,320,572 |
- Schedule D (Form 990) 2013

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	951,995,025
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	2,133,950
e	Add lines 2a through 2d	2e	2,133,950
3	Subtract line 2e from line 1	3	949,861,075
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	6,897,180
c	Add lines 4a and 4b	4c	6,897,180
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	956,758,255

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	746,315,737
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	3,388,465
e	Add lines 2a through 2d	2e	3,388,465
3	Subtract line 2e from line 1	3	742,927,272
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	6,897,180
c	Add lines 4a and 4b	4c	6,897,180
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	749,824,452

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.

Return Reference	Explanation
PART IV, LINE 2B	THE CREDIT UNION MAINTAINS ESCROW ACCOUNTS ON MEMBERS' FIRST MORTGAGE LOANS AS A SERVICE TO OUR MEMBERS. INTEREST IS PAID AT A SAVINGS ACCOUNT RATE AS AN ADDITIONAL BENEFIT. THESE ACCOUNTS ARE FUNDED ON A MONTHLY BASIS BY THE MEMBERS. THE PROCEEDS ARE USED TO PAY THE PROPERTY TAXES AND INSURANCE ON THE REAL PROPERTY SECURED BY THE FIRST MORTGAGE.
PART XI, LINE 2D - OTHER ADJUSTMENTS	REVENUE FROM SUBSIDIARIES 2,133,950
PART XI, LINE 4B - OTHER ADJUSTMENTS	GAIN ON SALE OF REO 829,314. LOSS ON SALE OF FIXED ASSETS -1,496,301. GAIN ON SALE OF CIL 198,455. REVERSAL OF PROVISION FOR CORPORATE CU IMPAIRMENT 1,355,329. REVERSAL OF NCUSIF INSURANCE EXPENSE 6,010,383.
PART XII, LINE 2D - OTHER ADJUSTMENTS	EXPENSES FROM SUBSIDIARIES 3,388,465
PART XII, LINE 4B - OTHER ADJUSTMENTS	GAIN ON REO 829,314. LOSS ON SALE OF FIXED ASSETS -1,496,301. GAIN ON CIL 198,455. REVERSAL OF PROVISION FOR CORPORATE CU IMPAIRMENT 1,355,329. REVERSAL OF NCUSIF INSURANCE EXPENSE 6,010,383.

[illegible]

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
STATE EMPLOYEES' CREDIT UNION

Employer identification number
56-0475645

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>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.</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</div></div>	1b	
<div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</div></div>	2	
<div><div>3</div><div>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.</div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div>		
<div><div>4</div><div>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:</div></div>		
<div><div>a</div><div>Receive a severance payment or change-of-control payment?</div></div>	4a	No
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	4b	No
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div><div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</div></div>	4c	No
<div><div></div><div>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</div></div>		
<div><div>5</div><div>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:</div></div>		
<div><div>a</div><div>The organization?</div></div>	5a	
<div><div>b</div><div>Any related organization?</div><div>If "Yes," to line 5a or 5b, describe in Part III.</div></div>	5b	
<div><div>6</div><div>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:</div></div>		
<div><div>a</div><div>The organization?</div></div>	6a	
<div><div>b</div><div>Any related organization?</div><div>If "Yes," to line 6a or 6b, describe in Part III.</div></div>	6b	
<div><div>7</div><div>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.</div></div>	7	
<div><div>8</div><div>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.</div></div>	8	
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div></div>	9	

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III **Supplemental Information**

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

Return Reference	Explanation
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Additional Data

Software ID:
Software Version:
EIN: 56-0475645
Name: STATE EMPLOYEES' CREDIT UNION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
JAMES C BLAINE PRESIDENT	(i) (ii)	765,394 0	0 0	52,696 0	22,931 0	10,994 0	852,015 0	0 0
MICHAEL J LORD CHIEF FINANCIAL OFFICER	(i) (ii)	252,501 0	0 0	35,376 0	22,950 0	9,471 0	320,298 0	0 0
SUE A DOUGLAS CHIEF OPERATIONS OFFICER	(i) (ii)	189,181 0	0 0	51,678 0	22,827 0	13,113 0	276,799 0	0 0
CHRIS AYER CHIEF INFORMATION OFFICER	(i) (ii)	214,240 0	0 0	23,495 0	22,851 0	16,357 0	276,943 0	0 0
RANDY PARTIN CHIEF AUDIT/RISK OFFICER	(i) (ii)	206,717 0	0 0	33,485 0	22,621 0	11,474 0	274,297 0	0 0
JERRY HARMON CHIEF LENDING OFFICER	(i) (ii)	195,057 0	0 0	32,001 0	21,588 0	13,139 0	261,785 0	0 0
JAMIE APPLEQUIST EXEC VP/BRANC OPERATIONS	(i) (ii)	148,953 0	0 0	17,374 0	15,927 0	19,629 0	201,883 0	0 0
MARK TWISDALE EXEC VP/ADMINISTRATIVE SER	(i) (ii)	205,225 0	0 0	52,085 0	22,950 0	11,310 0	291,570 0	0 0
WALLACE W UMPHLETT EXEC VP/FINANCIAL ADVISORY	(i) (ii)	212,212 0	0 0	33,441 0	22,954 0	11,000 0	279,607 0	0 0
LEIGH BRADY EXEC VP/ORGANIZATION DEVEL	(i) (ii)	172,687 0	0 0	27,056 0	19,274 0	14,438 0	233,455 0	0 0
EDWARD T HOFFMAN JR SR VP/DISTRICT	(i) (ii)	142,965 0	0 0	48,407 0	17,866 0	7,476 0	216,714 0	0 0
THOMAS K MARION SR VP/DISTRICT	(i) (ii)	140,787 0	0 0	45,907 0	17,588 0	8,727 0	213,009 0	0 0
JOSEPH M BANKS SR VP/DISTRICT	(i) (ii)	151,641 0	0 0	30,753 0	17,314 0	10,175 0	209,883 0	0 0
RANDALL WELBORN SR VP/DISTRICT	(i) (ii)	133,873 0	0 0	48,407 0	17,428 0	11,559 0	211,267 0	0 0
ROBERT DIXON SVP - CORPORATE QUALITY CONTROL	(i) (ii)	133,151 0	0 0	48,407 0	16,840 0	5,891 0	204,289 0	0 0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93493134034515	
SCHEDULE O (Form 990 or 990-EZ) Department of the Treasury Internal Revenue Service	Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. ▶ Attach to Form 990 or 990-EZ. ▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990 .				OMB No 1545-0047
					2013
					Open to Public Inspection
Name of the organization STATE EMPLOYEES' CREDIT UNION				Employer identification number 56-0475645	

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	SECU IS A NON-PROFIT FINANCIAL COOPERATIVE OWNED BY AND OPERATED FOR THE BENEFIT OF ITS 1,900,000 MEMBERS
FORM 990, PART VI, SECTION A, LINE 7A	SECU MEMBER/OWNERS ELECT THE BOARD OF DIRECTORS EACH MEMBER OF THE ORGANIZATION IS ENTITLED TO ONE VOTE ELEVEN BOARD MEMBERS SERVE THREE YEAR STAGGERED TERMS ELECTIONS FOR OPEN SEATS ARE HELD EACH YEAR DURING THE ANNUAL MEMBERS' MEETING
FORM 990, PART VI, SECTION A, LINE 7B	SECU MEMBERS HAVE THE RIGHT TO VOTE ON THE MERGER OF THE ORGANIZATION INTO ANOTHER FINANCIAL INSTITUTION, DISSOLUTION OF THE CREDIT UNION, CONVERSION FROM A STATE TO A FEDERALLY CHARTERED CREDIT UNION OR THE CONVERSION TO ANOTHER TYPE OF FINANCIAL INSTITUTION
FORM 990, PART VI, SECTION B, LINE 11	THE RETURN IS COMPLETED BY THE FINANCE AND ACCOUNTING DEPARTMENT STAFF OF THE ORGANIZATION AND REVIEWED BY THE CHIEF FINANCIAL OFFICER AND THE PRESIDENT BEFORE FILING A COPY OF THE 990 FORM IS MADE AVAILABLE TO THE BOARD OF DIRECTORS AFTER IT IS FILED
FORM 990, PART VI, SECTION B, LINE 12C	EACH EMPLOYEE OF THE ORGANIZATION MUST ACKNOWLEDGE HAVING READ THE CODE OF ETHICS ANNUALLY THE ORGANIZATION PROVIDES A TOLL FREE ANONYMOUS HONOR LINE THROUGH AN OUTSIDE, INDEPENDENT VENDOR EMPLOYEES ARE ENCOURAGED TO REPORT ALL VIOLATIONS OF THE ETHICS, OPERATIONS, LEARNING, AND PERSONNEL POLICIES ALL INFORMATION RECEIVED THROUGH THE HONOR LINE IS FORWARDED TO AUDIT SERVICES AND HUMAN RESOURCES DEPARTMENTS FOR REVIEW AND ACTION DETAILS OF ALL REPORTED INCIDENTS AND RESOLUTIONS ARE SHARED WITH SENIOR MANAGEMENT AND THE BOARD OF DIRECTORS ON A MONTHLY BASIS ALL REPORTS ARE INVESTIGATED THOROUGHLY AND RESOLVED IN A TIMELY MANNER
FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTORS SETS THE SALARY AND BENEFITS OF THE PRESIDENT A FORMAL ANNUAL REVIEW OF THE PERFORMANCE OF THE PRESIDENT IS CONDUCTED BY THE BOARD OF DIRECTORS IN ADDITION, A COMPENSATION COMMITTEE, COMPRISED OF MEMBERS OF THE BOARD OF DIRECTORS, UTILIZES SURVEYS AND MARKET COMPARISONS OF PEER CREDIT UNIONS AND OTHER FINANCIAL INSTITUTIONS TO BENCHMARK THE COMPENSATION PACKAGE OF THE PRESIDENT THESE SURVEYS ARE INDEPENDENTLY OBTAINED FROM COMPENSATION CONSULTANTS CONTRACTED BY THE SECU HR DEPARTMENT THE BOARD OF DIRECTORS REVIEWES THE COMPENSATION SURVEYS, RECOMMENDATIONS OF THE COMPENSATION COMMITTEE, THE PERFORMANCE OF THE PRESIDENT AND THE CREDIT UNION AND SETS THE SALARY AND BENEFITS LEVEL OF THE PRESIDENT PERIODIC SALARY SURVEYS AND BENCHMARKING ARE LIKEWISE OBTAINED FOR ALL STAFF AND MANAGEMENT POSITIONS OF THE ORGANIZATION THERE IS NO INCENTIVE OR COMMISSION BASED COMPENSATION FOR ANY EMPLOYEE ALL EMPLOYEES RECEIVE A SALARY AND SET DOLLAR AMOUNT OF BOARD APPROVED BENEFIT DOLLARS THROUGH A CAFETERIA PLAN
FORM 990, PART VI, SECTION C, LINE 19	THE GOVERNING DOCUMENTS OF THE ORGANIZATION ARE MADE AVAILABLE UPON REQUEST A SUMMARY OF THE FINANCIAL STATEMENTS IS MADE AVAILABLE MONTHLY ON THE ORGANIZATION'S WEB SITE ALONG WITH PERIODIC UPDATES ON THE FINANCIAL CONDITION OF THE ORGANIZATION THE ANNUAL REPORT TO THE MEMBERSHIP AND THE COMPLETE AUDITED FINANCIAL STATEMENTS WITH FOOTNOTES ARE AVAILABLE ON THE ORGANIZATION'S WEB SITE PAPER COPIES AVAILABLE UPON REQUEST

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

2013

Open to Public Inspection

Name of the organization
STATE EMPLOYEES' CREDIT UNION

Employer identification number

56-0475645

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

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) SECU FOUNDATION 1000 WADE AVENUE RALEIGH, NC 27605 56-2255292	PROMOTES LOCAL AND COMMUNITY DEVELOPMENT	NC	501(C)(3)	PF			No

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) Disproporionate 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	

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) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) CREDIT UNION INVESTMENT SERVICES 1000 WADE AVENUE RALEIGH, NC 27605 26-0627380	INVESTMENT ADVISOR	NC	STATE EMPLOYEES' CREDIT UNION	C	34,971	1,098,816	100 000 %		No
(2) SECU BROKERAGE SERVICES 1000 WADE AVENUE RALEIGH, NC 27605 26-2442926	BROKER/DEALER	NC	STATE EMPLOYEES' CREDIT UNION	C	65,973	895,521	100 000 %		No
(3) SECU LIFE INSURANCE COMPANY 1000 WADE AVENUE RALEIGH, NC 27605 46-1285934	LIFE INSURER	NC	STATE EMPLOYEES' CREDIT UNION	C	-147,151	24,763,049	100 000 %		No
(4) SECURE INC 1000 WADE AVENUE RALEIGH, NC 27605 46-0697967	PROPERTY MANAGEMENT	NC	STATE EMPLOYEES' CREDIT UNION	C	-1,208,308	49,092,708	100 000 %		No

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?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

Yes

1h

No

1i

No

1j

Yes

1k

No

1l

No

1m

Yes

1n

Yes

1o

Yes

1p

No

1q

Yes

1r

No

1s

No

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

Schedule R (Form 990) 2013

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.

[illegible]

Part VII

Supplemental Information

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

Return Reference	Explanation
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Additional Data

Software ID:

Software Version:

EIN: 56-0475645

Name: STATE EMPLOYEES' CREDIT UNION

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
SECU LIFE	G	8,454,761	ACTUAL AMOUNT
SECURE	G	31,570,804	ACTUAL AMOUNT
SECU LIFE	J	143,017	ACTUAL AMOUNT
SECU LIFE	M	686,320	ACTUAL AMOUNT
CUIS AND SBS	O	1,072,349	PRORATED
SECU LIFE	O	373,802	PRORATED
SECURE	O	341,328	PRORATED
SECURE	Q	73,998	ACTUAL AMOUNT
SBS	Q	350,229	ACTUAL AMOUNT
CUIS	Q	78,431	ACTUAL AMOUNT