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EXTENDED TO NOVEMBER 16, 2015

Form 990

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

► Do not enter social security numbers on this form as it may be made public.

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

A For the 2014 calendar year, or tax year beginning and ending

B Check if applicable	C Name of organization CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION		D Employer identification number 63-0355713
<input type="checkbox"/> Address change	Doing business as		E Telephone number (256) 547-8190
<input type="checkbox"/> Name change	Number and street (or P.O. box if mail is not delivered to street address) 711 EAST MEIGHAN BOULEVARD		G Gross receipts \$ 24,959,622.
<input type="checkbox"/> Initial return	Room/suite		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Final return/terminated	City or town, state or province, country, and ZIP or foreign postal code GADSDEN, AL 35903		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Amended return	F Name and address of principal officer: MONTE HILL		If "No," attach a list (see instructions)
<input type="checkbox"/> Application pending	SAME AS C ABOVE		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.FAMILYSAVINGSCU.COM			
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: 1951 M State of legal domicile: AL	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS		
	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	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5	190
	6 Total number of volunteers (estimate if necessary)	6	10
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	189,364.
b Net unrelated business taxable income from Form 990-T, line 34	7b	-4,766.	
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)	11,405,148.	12,274,977.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	789,004.	752,571.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	10,119,403.	10,930,930.
		22,313,555.	23,958,478.
		6,000.	6,000.
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)	9,307,327.	9,598,434.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	11,746,429.	11,472,832.
	b Total fundraising expenses (Part IX, column (D), line 25)	21,059,756.	21,077,266.
	17 Other expenses (Part IX, column (A), lines 1-1a-11f-24e)	1,253,799.	2,881,212.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	Beginning of Current Year	End of Year
19 Revenue less expenses. Subtract line 18 from line 12	317,242,656.	325,998,206.	
	283,707,854.	288,890,887.	
	33,534,802.	37,107,319.	
Net Assets or Fund Balances			
20 Total assets (Part X, line 16)			
21 Total liabilities (Part X, line 26)			
22 Net assets or fund balances Subtract line 21 from line 20			

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	► <i>Monte Hill</i> Signature of officer	Date <i>11-13-15</i>			
	► MONTE HILL, CEO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name CYNTHIA A. HUDSON, CPA	Preparer's signature <i>Cynthia A. Hudson, CPA</i>	Date <i>11/12/15</i>	Check <input type="checkbox"/> if self-employed	PTIN P00029332
	Firm's name ► BARFIELD, MURPHY, SHANK, & SMITH, LLC		Firm's EIN ►	46-1498870	
	Firm's address ► 1121 RIVERCHASE OFFICE RD BIRMINGHAM, AL 35244		Phone no.	205-982-5500	

May the IRS discuss this return with the preparer shown above? (see instructions)

432001 11-07-14 LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2014)

20

CREDIT UNIONS IN THE STATE OF ALABAMA
Form 990 (2014) FAMILY SAVINGS CREDIT UNION

63-0355713 Page 2

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

TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

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

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

73,967 MEMBERS SERVED TO PROMOTE THRIFT OPPORTUNITIES AND LOW COST LOANS

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 ►

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 3

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>	1	X
2 Is the organization required to complete Schedule B, <i>Schedule of Contributors</i> ?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	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? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	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>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	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>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	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>	11e	X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f	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>	12a	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>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	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>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Form 990 (2014)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 4

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 domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K If "No", go to line 25a	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	38	X

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

Form 990 (2014)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 5

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 1b	9953 0
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	<input checked="" type="checkbox"/>
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	190
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</i>	2b	<input checked="" type="checkbox"/>
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
b If "Yes," enter the name of the foreign country: ► See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	<input checked="" type="checkbox"/>
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
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).	7a	
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?	7b	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d If "Yes," indicate the number of Forms 8282 filed during the year		
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. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.	9a	
a Did the sponsoring organization make any taxable distributions under section 4966?	9b	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:	10a	
a Initiation fees and capital contributions included on Part VIII, line 12	10b	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11 Section 501(c)(12) organizations. Enter:	11a	
a Gross income from members or shareholders	11b	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a Is the organization licensed to issue qualified health plans in more than one state? <i>Note. See the instructions for additional information the organization must report on Schedule O.</i>	13b	
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	13c	
c Enter the amount of reserves on hand		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	<input checked="" type="checkbox"/>
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Form 990 (2014)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

63-0355713 Page 6

Form 990 (2014)

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	1a	7	
1b	1b	7	
2	2		X
3	3		X
4	4		X
5	5		X
6	6	X	
7a	7a	X	
7b	7b	X	
8a	8a	X	
8b	8b	X	
9	9		X

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	X
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.	12a	X
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12b	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	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	13	X
13	Did the organization have a written whistleblower policy?	14	X
14	Did the organization have a written document retention and destruction policy?	15a	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?	15b	X
a	The organization's CEO, Executive Director, or top management official	16a	X
b	Other officers or key employees of the organization	16b	X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		
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?		

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.	
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" 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, address, and telephone number of the person who possesses the organization's books and records: ►	
	DEBBIE HUFF, CFO - 256-547-8190	
	711 E. MEIGHAN BLVD., GADSDEN, AL 35903	

432006 11-07-14

Form 990 (2014)

**CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION**

Form 990 (2014)

63-0355713 Page 7

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, the \$10,000 form 1099-misc amount or more in compensation for services rendered.

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;

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

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

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 9

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 b Membership dues c Fundraising events d Related organizations e Government grants (contributions) f All other contributions, gifts, grants, and similar amounts not included above g Noncash contributions included in lines 1a-1f \$ _____ h Total. Add lines 1a-1f ►				
Program Service Revenue	2 a LOAN INTEREST INCOME b _____ c _____ d _____ e _____ f All other program service revenue g Total. Add lines 2a-2f ►	Business Code 522130	12,274,977.	12,274,977.	
	3 Investment income (including dividends, interest, and other similar amounts) ►		898,671.		898,671.
	4 Income from investment of tax-exempt bond proceeds ►				
	5 Royalties ►		76,415.		76,415.
	6 a Gross rents b Less: rental expenses c Rental income or (loss) d Net rental income or (loss) ►	(i) Real _____ _____ _____ _____	(ii) Personal _____		
	7 a Gross amount from sales of assets other than inventory b Less: cost or other basis and sales expenses c Gain or (loss) d Net gain or (loss) ►	(i) Securities _____ _____	(ii) Other 855,044. 1,001,144. -146,100.		
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 b Less: direct expenses c Net income or (loss) from fundraising events ►	a b c			
	9 a Gross income from gaming activities. See Part IV, line 19 b Less: direct expenses c Net income or (loss) from gaming activities ►	a b c			
	10 a Gross sales of inventory, less returns and allowances b Less: cost of goods sold c Net income or (loss) from sales of inventory ►	a b c			
	Miscellaneous Revenue	Business Code			
	11 a ACCOUNT, LOAN AND INTERCHANGE FEE b OTHER OPERATING INCOME c NSF/OVERDRAFT FEES d All other revenue e Total. Add lines 11a-11d ►	522130 522130 522130 524298 ► ►	8,473,452. 1,340,965. 850,734. 189,364. 10,854,515. 23,958,478.	8,473,452. 1,340,965. 850,734. 189,364. 189,364.	
	12 Total revenue. See instructions. ►		22,940,128.	828,986.	

432009
11-07-14

Form 990 (2014)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 10

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

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals See Part IV, line 22	6,000.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,083,803.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	5,511,911.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	419,144.			
9 Other employee benefits	2,091,103.			
10 Payroll taxes	492,473.			
11 Fees for services (non-employees):				
a Management				
b Legal	212,862.			
c Accounting	80,130.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	39,999.			
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	438,724.			
13 Office expenses	1,018,228.			
14 Information technology	983,062.			
15 Royalties				
16 Occupancy	452,588.			
17 Travel	87,401.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	123,330.			
20 Interest	1,478,227.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	764,663.			
23 Insurance	137,661.			
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 CHECK AND LOAN SERVICIN	2,747,772.			
b BAD DEBTS	1,596,000.			
c REPAIRS AND MAINTENANCE	905,835.			
d OTHER BAD DEBT	263,903.			
e All other expenses	142,447.			
25 Total functional expenses. Add lines 1 through 24e	21,077,266.			
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)				

432010 11-07-14

Form 990 (2014)

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 11

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	3,307,072.	1	2,947,889.
	2 Savings and temporary cash investments	6,683,927.	2	9,855,901.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	0.	4	0.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		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	201,569,751.	7	218,063,346.
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	1,274,657.	9	1,966,787.
	10a Land, buildings, and equipment. cost or other basis Complete Part VI of Schedule D	10a 20,237,098.		
	10b Less. accumulated depreciation	10b 10,360,483.		
		9,814,248.	10c	9,876,615.
	11 Investments - publicly traded securities	79,666,263.	11	63,502,748.
	12 Investments - other securities See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11	340,395.	13	405,438.
Liabilities	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	14,586,343.	15	19,379,482.
	16 Total assets. Add lines 1 through 15 (must equal line 34)	317,242,656.	16	325,998,206.
	17 Accounts payable and accrued expenses	3,009,090.	17	3,718,366.
	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	
Net Assets or Fund Balances	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			
	26 Total liabilities. Add lines 17 through 25	280,698,764.	25	285,172,521.
	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	33,534,802.	32	37,107,319.
	33 Total net assets or fund balances	33,534,802.	33	37,107,319.
	34 Total liabilities and net assets/fund balances	317,242,656.	34	325,998,206.

Form 990 (2014)

432011
11-07-14

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Form 990 (2014)

63-0355713 Page 12

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	23,958,478.
2 Total expenses (must equal Part IX, column (A), line 25)	2	21,077,266.
3 Revenue less expenses Subtract line 2 from line 1	3	2,881,212.
4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	33,534,802.
5 Net unrealized gains (losses) on investments	5	691,305.
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	37,107,319.

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	2a	<input checked="" type="checkbox"/>
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	2b	<input checked="" type="checkbox"/>
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.	2c	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	<input checked="" type="checkbox"/>
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	3b	

Form 990 (2014)

432012
 11-07-14

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

2014
Open to Public
Inspection

Name of the organization **CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION**

Employer identification number
63-0355713

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 value of contributions to (during year)		
3 Aggregate value of 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

	Held at the End of the Tax Year
1 Purpose(s) of conservation easements held by the organization (check all that apply).	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	
1b 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) Revenue 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 Revenue included in Form 990, Part VIII, line 1	► \$
b Assets included in Form 990, Part X	► \$

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Schedule D (Form 990) 2014

63-0355713 Page 2

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, for escrow or custodial account liability? 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

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

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

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

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	4,173,677.			4,173,677.
b Buildings	7,410,079.	3,498,384.		3,911,695.
c Leasehold improvements	948,155.	549,797.		398,358.
d Equipment	7,705,187.	6,312,302.		1,392,885.
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c)				► 9,876,615.

Schedule D (Form 990) 2014

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10-01-14

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

63-0355713 Page 3

Schedule D (Form 990) 2014

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) ACCRUED INTEREST ON LOANS	1,027,917.
(2) ACCRUED INVESTMENT INCOME	106,305.
(3) MISCELLANEOUS OTHER ASSETS	1,933,559.
(4) OREO PROPERTY	890,652.
(5) COLLATERAL IN PROCESS OF LIQUIDATION	458,501.
(6) NCUSIF DEPOSIT	2,880,661.
(7) DEFERRED COMPENSATION ASSET	12,081,887.
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15)	► 19,379,482.

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.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MEMBER DEPOSITS	285,172,521.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25)	► 285,172,521.

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

Schedule D (Form 990) 2014

432053
10-01-14

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Schedule D (Form 990) 2014

63-0355713 Page 4

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
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains (losses) on investments	2a
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIII)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIII)	4b
c	Add lines 4a and 4b	4c
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5

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	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	

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.

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS FOR STUDENTS ATTENDING COLLEGE	6	6,000.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information

PART I, LINE 2:

UPON DETERMINING A SCHOLARSHIP RECIPIENT, THE CREDIT UNION VERIFIES THE RECIPIENT'S ENROLLMENT IN COLLEGE BY OBTAINING A COPY OF THE RECIPIENT'S COLLEGE REGISTRATION AND SCHEDULE OF COURSES. AFTER CONFIRMING THE RECIPIENT'S ENROLLMENT, THE CREDIT UNION WILL EITHER MAIL A CHECK DIRECTLY TO THE RECIPIENT'S COLLEGE OR IT WILL PROVIDE A CHECK TO THE RECIPIENT MADE PAYABLE TO THE RECIPIENT'S COLLEGE.

SCHEDULE J
(Form 990)

Compensation Information

OMB No. 1545-0047

2014

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

► Attach to Form 990.

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

Name of the organization

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Employer identification number
63-0355713

Part I Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)	
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain		
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?		
3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III		
<input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee	
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a Receive a severance payment or change-of-control payment?		
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		
c Participate in, or receive payment from, an equity-based compensation arrangement?		
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:	5a	
a The organization? b Any related organization? If "Yes" to line 5a or 5b, describe in Part III.		
6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a The organization? b Any related organization? If "Yes" to line 6a or 6b, describe in Part III.		
7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III		
9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

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

Schedule J (Form 990) 2014

432111
10-13-14

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).

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. Do not list any individuals that are not listed on Form 990, Part VII.

**CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION**

Part III Supplemental Information

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

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

Employer identification number
63-0355713

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

THE CREDIT UNION IS A NOT-FOR-PROFIT FINANCIAL INSTITUTION THAT IS OWNED
AND OPERATED BY ITS MEMBERS. IN ORDER TO BECOME A MEMBER OF THE CREDIT
UNION, AN INDIVIDUAL MUST LIVE, WORSHIP, WORK (OR REGULARLY CONDUCT
BUSINESS), OR ATTEND SCHOOL IN ETOWAH, MARSHALL, DEKALB, JACKSON, CHEROKEE,
CALHOUN, CLEBURNE, MADISON, BLOUNT, OR ST. CLAIR COUNTIES IN ALABAMA OR
LIVE IN BARTOW, CATOOSA, CHATTOOGA, DADE, FLOYD, GORDON, HARALSON,
PAULDING, POLK, OR WALKER COUNTIES IN GEORGIA. BUSINESSES AND OTHER LEGAL
ENTITIES LOCATED IN THESE COUNTIES MAY ALSO BE MEMBERS. FAMILY RELATIVES
OF MEMBERS, RELATED BY BLOOD, ADOPTION, LEGAL GUARDIANSHIP, OR MARRIAGE TO
ANYONE WITHIN FAMILY SAVINGS CREDIT UNION'S FIELD OF MEMBERSHIP MAY ALSO BE
MEMBERS.

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

THE MEMBERS OF FAMILY SAVINGS CREDIT UNION ELECT ITS BOARD OF DIRECTORS AT
THEIR ANNUAL MEMBERSHIP MEETING. THE MEMBERS OF THE CREDIT UNION ARE
INFORMED OF THE BOARD POSITIONS WHICH ARE UP FOR ELECTION BY THE NOMINATING
COMMITTEE. THE MEMBERS THEN PROCEED TO VOTE TO FILL THE OPEN BOARD
POSITIONS. IN ORDER FOR A BOARD MEMBER TO BE ELECTED, A QUORUM MUST BE
PRESENT AT THE MEETING.

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

MEMBERS MUST APPROVE BOARD OF DIRECTOR DECISIONS ON MATTERS OF CONVERSION,
CHANGES, OR MERGER.

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.
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08-27-14

Schedule O (Form 990 or 990-EZ) (2014)

Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number 63-0355713
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UPON COMPLETION OF THE CREDIT UNION'S FORM 990, THE RETURN IS PRESENTED TO THE BOARD AT A BOARD OF DIRECTORS MEETING. AT THE MEETING, THE BOARD MEMBERS REVIEW THE TAX RETURN AND ARE FREE TO ASK ANY QUESTIONS OR ENGAGE IN DISCUSSION REGARDING ANY TOPIC COVERED IN THE RETURN. ONCE THE GOVERNING BODY HAS REVIEWED AND APPROVED THE FORM 990, THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

CREDIT UNION STAFF REVIEW THE CONFLICT OF INTEREST POLICY, WHICH IS INCLUDED IN THE CREDIT UNION CODE OF CONDUCT, EACH YEAR WITH THE CREDIT UNION'S MANAGER. AT THIS MEETING, THE STAFF MEMBERS ARE FREE TO ASK ANY QUESTIONS REGARDING THIS POLICY. THE CREDIT UNION MANAGER CONSTANTLY MONITORS THE STAFF TO MAKE SURE EVERYONE IS IN COMPLIANCE WITH THE POLICY. IT IS THE RESPONSIBILITY OF STAFF OR DIRECTORS TO IMMEDIATELY NOTIFY THE CREDIT UNION MANAGERS OF ANY POTENTIAL CONFLICT OF INTEREST.

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

COMPENSATION FOR OFFICERS, KEY EMPLOYEES & TOP MANAGEMENT OFFICIALS IS DETERMINED ON A YEARLY BASIS. BEFORE COMPENSATION IS SET, THE BOARD OF DIRECTORS EXAMINES THE TYPE AND AMOUNT OF WORK PERFORMED BY THE EMPLOYEES WHILE TAKING INTO ACCOUNT THE CREDIT UNION'S PRIOR YEAR INCOME. COMPARATIVE INDEPENDENT SALARY SURVEYS ARE AVAILABLE TO THE BOARD DURING THE COMPENSATION PROCESS.

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

THE CREDIT UNION MAKES AVAILABLE ITS FINANCIAL STATEMENTS VIA THE NCUA WEBSITE WHICH CAN BE FOUND AT WWW.NCUA.GOV. OTHER DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST.

Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number 63-0355713
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FORM 990, PART XII, LINE 2

THE CREDIT UNION HAS JUNE 30 YEAR END AUDITED FINANCIALS PREPARED BY AN INDEPENDENT CPA. ADDITIONALLY, ON A YEARLY BASIS, THE ALABAMA CREDIT UNION ADMINISTRATION AND SUPERVISORY COMMITTEE EXAMINE THE FINANCIAL STATEMENTS OF THE CREDIT UNION.

SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION
711 EAST MEIGHAN BLVD.
GADSDEN, AL 35903

EMPLOYER IDENTIFICATION NUMBER: 63-0355713

FOR THE YEAR ENDING DECEMBER 31, 2014

CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION IS
MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER REG. SEC.
1.263(A)-1(F).

SECTION 1.263(A)-3(N) ELECTION

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION
711 EAST MEIGHAN BLVD.
GADSDEN, AL 35903

Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION
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Employer identification number

63-0355713

EMPLOYER IDENTIFICATION NUMBER: 63-0355713
--

FOR THE YEAR ENDING DECEMBER 31, 2014

CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION IS MAKING THE ELECTION TO CAPITALIZE REPAIR AND MAINTENANCE COSTS UNDER REG. SEC. 1.263(A)-3(N).
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FORM 990 - SECTION I - TAX-EXEMPT STATUS: 501(C)(14)
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ON OCTOBER 9, 2012 CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION CHANGED ITS CHARTER TO A STATE-CHARTER CREDIT UNION AND NO LONGER WAS A 501(C)(1) BUT BECAME A 501(C)(14) UNDER THE GROUP EXEMPTION OF THE STATE OF ALABAMA CREDIT UNION ADMINISTRATION (GEN:1422, EIN: 63-1091725).

CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION PAPER-FILED THE 2012 FORM 990 WITH THE APPLICABLE STATE-CHARTERED CREDIT UNION ELECTION AND CERTIFICATES OF CHANGE BY THE STATE OF ALABAMA CREDIT UNION ADMINISTRATION.
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CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION E-FILED THE 2013 FORM 990 AND THE EXTENDED RETURN WAS ACCEPTED ON 10/27/14.

CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION EXTENDED THE 2014 RETURN VIA THE FORM 8868 WHICH WAS ACCEPTED AND MAILED A PAPER EXTENSION BEFORE 8/15/15 TO FURTHER EXTEND THE FORM 990
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08-27-14

Schedule O (Form 990 or 990-EZ) (2014)

Name of the organization	CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY SAVINGS CREDIT UNION	Employer identification number 63-0355713
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TO 11/16/15. ON 9/29/15 THE 2014 FORM 990 WAS ELECTRONICALLY FILED.

THIS RETURN WAS REJECTED.

THE INTERNAL REVENUE SERVICE WAS CONTACTED AND IT WAS DETERMINED THAT
THE 501(C) STATUS FOR CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY
SAVINGS CREDIT UNION HAD NOT BEEN CHANGED TO 501(C)(14) BUT WAS STILL
501(C)(1).

THE STATE OF ALABAMA CREDIT UNION ADMINISTRATION (GEN:1422, EIN:
63-1091725) SENT A LETTER TO THE INTERNAL REVENUE SERVICE ON 10/6/15
VIA FAX AND ALSO VIA CERTIFIED MAIL REQUESTING THAT THE INTERNAL
REVENUE SERVICE CORRECT THE TAX-EXEMPT SUB-SECTION TO 501(C)(14).

AT THE FILING DUE DATE THE TAX-EXEMPT SUB-SECTION HAS NOT BEEN
CORRECTED TO 501(C)(14) BY THE INTERNAL REVENUE SERVICE.

IN ORDER TO FILE TIMELY, CREDIT UNIONS IN THE STATE OF ALABAMA FAMILY
SAVINGS CREDIT UNION WILL SUBMIT A PAPER-FILED FORM 990 FOR 2014.

Part III . Identification of Related Organizations Taxable as a Partner organizations treated as a partnership during the tax year.

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.

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 taxable as corporations or trusts.

CREDIT UNIONS IN THE STATE OF ALABAMA
FAMILY SAVINGS CREDIT UNION

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)			
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			
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships

Part VII **Supplemental Information**

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