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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

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

OMB No 1545-0047

2014
Open to Public
Inspection**A** For the 2014 calendar year, or tax year beginning and ending**B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organizationNATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
3138 10TH STREET NORTH 300City or town, state or province, country, and ZIP or foreign postal code
ARLINGTON, VA 22201**F** Name and address of principal officer: B. DAN BERGER
SAME AS C ABOVE**D** Employer identification number

95-2642719

E Telephone number

(703) 522-4770

G Gross receipts \$

15,533,057.

H(a) Is this a group return
for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)**H(c)** Group exemption number**I** Tax-exempt status: ☐ 501(c)(3) ☒ 501(c)(6) (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.NAFCU.ORG**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: 1967**M** State of legal domicile: CA**Part I** Summary**1** Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O**2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.**3** Number of voting members of the governing body (Part VI, line 1a)

3 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 2014 (Part V, line 2a)

5 75

6 Total number of volunteers (estimate if necessary)

6 11

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

7a 474,410.

b Net unrelated business taxable income from Form 990-T, line 34

7b 53,133.

8 Contributions and grants (Part VIII, line 1h)

Prior Year

Current Year

585,560. 762,800.

9 Program service revenue (Part VIII, line 2g)

12,050,238. 11,941,449.

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

221,566. 220,620.

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

299,025. 241,709.

12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)

13,156,389. 13,166,578.

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)

60,713. 62,194.

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)

7,503,530. 7,244,448.

16a Professional fundraising fees (Part IX, column (A), line 11e)

0. 0.

b Total fundraising expenses (Part IX, column (D), line 25)

0. 0.

17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)

5,321,689. 5,323,946.

18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)

12,885,932. 12,630,588.

19 Revenue less expenses. Subtract line 18 from line 12

270,457. 535,990.

20 Total assets (Part X, line 16)

Beginning of Current Year

End of Year

18,291,715. 19,535,399.

21 Total liabilities (Part X, line 26)

7,718,041. 8,317,598.

22 Net assets or fund balances. Subtract line 21 from line 20

10,573,674. 11,217,801.

Part II Signature Block

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

Sign
Here

Signature of officer

Date

B. DAN BERGER, PRESIDENT & CEO

Type or print name and title

Paid

Print/Type preparer's name

DOUGLAS BOEDEKER

Preparer's signature

Date

Check ☐ if self-employed

PTIN

P00366180

Preparer

Firm's name TATE AND TRYON

Firm's EIN

52-1855942

Use Only

Firm's address 2021 L STREET, NW SUITE 400
WASHINGTON, DC 20036

Phone no. (202) 293-2200

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

☒ Yes ☐ No

9/3-24

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Part III Statement of Program Service Accomplishments

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

☒ X**1** Briefly describe the organization's mission:

THE NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS IS A STRONG,
INDEPENDENT, DIRECT MEMBERSHIP ASSOCIATION COMMITTED TO ADVANCING THE
CREDIT UNION COMMUNITY THROUGH ITS RELENTLESS FOCUS ON MEMBERSHIP
VALUE IN REPRESENTING, ASSISTING, EDUCATING AND INFORMING ITS MEMBER

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 \$ _____)

MEMBERSHIP EDUCATIONAL CONFERENCES: NAFCU HOLDS AN ANNUAL CONFERENCE
THAT ALLOWS MEMBERS TO LEARN ABOUT THE LATEST NEWS, ADVANCES IN
TECHNOLOGY, AND INNOVATIVE PRODUCTS FOR CREDIT UNIONS. IN ADDITION,
NAFCU HOLDS NUMEROUS OTHER SMALLER EDUCATIONAL CONFERENCES DESIGNED TO
EDUCATE MEMBERS ON MORE SPECIALIZED TOPICS.

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

COMMUNICATIONS/LEGISLATIVE/REGULATORY/COMPLIANCE: KEEPS MEMBERS
UP-TO-DATE ON ALL OF THE RULES AND LAWS GOVERNING CREDIT UNIONS AS WELL
AS PROVIDING COMPLIANCE GUIDANCE.

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

PRODUCTS & SERVICES: INCLUDES THE FEDERAL CREDIT UNION MAGAZINE, A
BI-MONTHLY PERIODICAL ABOUT TRENDS IN CREDIT UNIONS AND OTHER
PUBLICATIONS SUCH AS THE WEEKLY UPDATE NEWSLETTER AND REGULATORY ALERTS
PUBLISHED FOR MEMBERS. ALSO INCLUDED ARE VARIOUS TRAINING RESOURCES
AVAILABLE TO BOTH MEMBERS AND THE GENERAL PUBLIC.

4d Other program services (Describe in Schedule O.)

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

4e Total program service expenses

Part IV Checklist of Required Schedules

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

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

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

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Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	31	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	75	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O	X	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	X	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	X	
7	Organizations that may receive deductible contributions under section 170(c). N/A		
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?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	N/A	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	N/A	
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? N/A		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966? N/A		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? N/A		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 N/A	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 N/A	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A	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? N/A 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	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

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

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

Section A. Governing Body and Management

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

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	X	
b Other officers or key employees of the organization	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?		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records: **NAFCU/GREG JOHNS, VICE PRESIDENT OF FIN. - (703) 842-2831**
3138 10TH ST NORTH, ARLINGTON, VA 22201

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below 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) ED TEMPLETON CHAIR	1.00	X		X				0.	0.	0.
(2) RICHARD HARRIS VICE-CHAIR	1.00	X		X				0.	0.	0.
(3) JEANNE KUCEY TREASURER	1.00	X		X				0.	0.	0.
(4) DEBRA SCHWARTZ SECRETARY	1.00	X		X				0.	0.	0.
(5) MARTIN BRELAND DIRECTOR	1.00	X						0.	0.	0.
(6) CUTLER DAWSON DIRECTOR	1.00	X						0.	0.	0.
(7) THOMAS DEWITT DIRECTOR	1.00	X						0.	0.	0.
(8) MICHAEL PARSONS DIRECTOR	1.00	X						0.	0.	0.
(9) JAN ROCHE DIRECTOR	1.00	X						0.	0.	0.
(10) ROD TAYLOR DIRECTOR	1.00	X						0.	0.	0.
(11) DANIEL WEICKENAND DIRECTOR	1.00	X						0.	0.	0.
(12) DAN BERGER PRESIDENT & CEO	40.00			X				559,078.	0.	99,856.
(13) ANTHONY DEMANGONE EVP & COO	40.00				X			411,094.	0.	27,596.
(14) CARRIE HUNT SVP GOVT AFFAIRS & GENERAL	40.00				X			261,837.	0.	16,776.
(15) BRAD THALER VP LEGISLATIVE AFFAIRS	40.00					X		169,490.	0.	31,835.
(16) LISA COX VP EVENTS AND EDUCATION	40.00					X		137,575.	0.	16,142.
(17) ERIC MILLER VP INFORMATION TECHNOLOGY	40.00					X		131,788.	0.	14,416.

2014.03040 NATIONAL ASSOCIATION OF F 95-26421

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	762,800.			
	g	Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f				762,800.			
Program Service Revenue				Business Code			
	2 a	MEMBERSHIP DUES	900004	7,590,330.	7,590,330.		
	b	MEMBER EDUCATIONAL CON	611600	3,304,303.	3,304,303.		
	c	PRODUCTS AND SERVICES	900004	629,352.	592,352.	37,000.	
	d	ADVERTISING	541800	198,651.		198,651.	
	e	MANAGEMENT SERVICES	531310	164,413.		164,413.	
	f	All other program service revenue	611710	54,400.		54,400.	
	g	Total. Add lines 2a-2f			11,941,449.		
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		182,418.			182,418.
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties		4,179.			4,179.
	6 a	Gross rents	(i) Real	145,070.			
		b Less: rental expenses	(ii) Personal	0.			
		c Rental income or (loss)		145,070.			
		d Net rental income or (loss)		145,070.			145,070.
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	2,328,445.			
		b Less: cost or other basis and sales expenses	(ii) Other	2,290,243.			
		c Gain or (loss)		38,202.			
		d Net gain or (loss)		38,202.			38,202.
	8 a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a	95,585.			
		b Less: direct expenses	b	76,236.			
		c Net income or (loss) from fundraising events		19,349.			19,349.
	9 a	Gross income from gaming activities. See Part IV, line 19	a				
		b Less: direct expenses	b				
		c Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11 a	NAFCU SVCS RENT	900003	73,111.		19,946.	53,165.	
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d			73,111.			
12	Total revenue. See instructions.			13,166,578.	11,486,985.	474,410.	442,383.

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 domestic organizations and domestic governments. See Part IV, line 21	62,194.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
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	1,376,237.			
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	4,616,449.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	250,651.			
9 Other employee benefits	592,587.			
10 Payroll taxes	408,524.			
11 Fees for services (non-employees):				
a Management				
b Legal	44,489.			
c Accounting	53,519.			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	107,342.			
12 Advertising and promotion				
13 Office expenses	458,318.			
14 Information technology	228,026.			
15 Royalties				
16 Occupancy	475,551.			
17 Travel	121,729.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	2,358,085.			
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	442,296.			
23 Insurance	53,639.			
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 INCOME TAX EXPENSE	10,855.			
b PAC ADMINISTRATION FUND	386,223.			
c COMMUNICATIONS	296,906.			
d STAFF EXPENSES	96,433.			
e All other expenses	190,535.			
25 Total functional expenses. Add lines 1 through 24e	12,630,588.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

Part X Balance SheetCheck 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	3,250.	1	2,210.
	2 Savings and temporary cash investments	7,497,557.	2	7,545,861.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	192,525.	4	38,711.
	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		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	450,339.	9	524,610.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 8,761,326.		
	b Less: accumulated depreciation	10b 5,894,143.	10c 3,063,146.	2,867,183.
	11 Investments - publicly traded securities	5,890,169.	11	7,537,751.
	12 Investments - other securities. See Part IV, line 11	465,843.	12	412,847.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	728,886.	15	606,226.
16 Total assets. Add lines 1 through 15 (must equal line 34)	18,291,715.	16	19,535,399.	
Liabilities	17 Accounts payable and accrued expenses	1,741,821.	17	1,373,478.
	18 Grants payable		18	
	19 Deferred revenue	5,961,871.	19	6,929,771.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	14,349.	25	14,349.
	26 Total liabilities. Add lines 17 through 25	7,718,041.	26	8,317,598.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	9,857,658.	27	10,255,170.
	28 Temporarily restricted net assets	716,016.	28	962,631.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	10,573,674.	33	11,217,801.
	34 Total liabilities and net assets/fund balances	18,291,715.	34	19,535,399.

Form 990 (2014)

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	13,166,578.
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,630,588.
3	Revenue less expenses. Subtract line 2 from line 1	3	535,990.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	10,573,674.
5	Net unrealized gains (losses) on investments	5	161,133.
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	<52,996.>
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	11,217,801.

Part XII Financial Statements and Reporting

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

☒1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

b Were the organization's financial statements audited by an independent accountant?

If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:

☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separate basis

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

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?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2014)

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

- ▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

OMB No 1545-0047

2014

**Open to Public
Inspection**

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization **NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Employer identification number
95-2642719

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

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

Schedule C (Form 990 or 990-EZ) 2014

LHA
432041
10-21-14

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1 a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a. If zero or less, enter -0-															
i Subtract line 1f from line 1c. If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes	<input type="checkbox"/> No												

4-Year Averaging Period Under section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.

See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

Calendar year (or fiscal year beginning in)	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) Total
2 a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2014

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	X	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		X
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?		X

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART I-A, LINE 1:

THE NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS POLITICAL ACTION

COMMITTEE (THE PAC) WAS ORGANIZED TO CONDUCT POLITICAL ACTIVITIES ON

BEHALF OF THE ASSOCIATION'S MEMBERS.

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 **NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS, INC.**

Employer identification number
95-2642719

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.

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.

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

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

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

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

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

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

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

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

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

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

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

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

(i) 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	▶ \$ _____

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

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

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.

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		942,153.		942,153.
b Buildings		3,184,668.	2,416,366.	768,302.
c Leasehold improvements		2,883,110.	1,968,436.	914,674.
d Equipment		1,751,395.	1,509,341.	242,054.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				2,867,183.

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) TENANT DEPOSITS	14,349.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	
	14,349.

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

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	13,350,951.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	161,133.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	<52,996.>
e	Add lines 2a through 2d	2e	108,137.
3	Subtract line 2e from line 1	3	13,242,814.
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	<76,236.>
c	Add lines 4a and 4b	4c	<76,236.>
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	13,166,578.

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	12,706,824.
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	76,236.
e	Add lines 2a through 2d	2e	76,236.
3	Subtract line 2e from line 1	3	12,630,588.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	12,630,588.

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.

PART X, LINE 2:

DURING THE YEARS ENDED DECEMBER 31, 2014 AND 2013, MANAGEMENT DID NOT

IDENTIFY ANY UNCERTAIN INCOME TAX POSITIONS. AT A MINIMUM, THE TAX YEARS

BEGINNING IN 2011 THROUGH 2014 ARE OPEN FOR EXAMINATION BY TAX

AUTHORITIES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

EQUITY IN EARNINGS OF SUBSIDIARY -52,996.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

SPECIAL EVENT EXPENSE -76,236.

Part XIII	Supplemental Information <i>(continued)</i>
------------------	--

PART XII, LINE 2D - OTHER ADJUSTMENTS:

SPECIAL EVENT EXPENSE

76,236.

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Information about Schedule G (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 NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Employer identification number
95-2642719

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of non-government grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

- 2 a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?

☐ Yes☐ No

- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

[illegible]

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

Schedule G (Form 990 or 990-EZ) 2014

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ANNUAL CONFERENCE CRUISE (event type)	ANNUAL CONFERENCE SILENT AUCTION (event type)	4 (total number)	
Revenue	1 Gross receipts	25,100.	20,610.	49,875.	95,585.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	25,100.	20,610.	49,875.	95,585.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	31,930.	0.	44,306.	76,236.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				76,236.
	11 Net income summary. Subtract line 10 from line 3, column (d)				19,349.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? _____

☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? _____

☐ Yes ☐ No

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity conducted in:
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party.

Name ► _____

Address ► _____

- 16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer☐ Employee☐ Independent contractor

- 17 Mandatory distributions.

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

Part IV Supplemental Information (continued)

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States
Complete if the organization answered "yes" to Form 990, Part IV line 21 or 22.

► **Attach to Form 990.**

Name of the organization	NATIONAL ASSOCIATION OF FEDERAL CREDIT UNIONS INC.
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<div> <div>Part II</div> <div>General Information on Grants and Assistance</div> </div>	
4	Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection

2. Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part III **Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

	2.	0.
2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
3 Enter total number of other organizations listed in the line 1 table	...	0.

Schedule I (Form 990) (2014)

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.

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:

NAFCU MAKES GRANTS TO ORGANIZATIONS ACTIVE IN THE CREDIT UNION INDUSTRY AND

MAINTAINS AWARENESS OF THEIR ACTIVITIES.

**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 **NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Employer identification number
95-2642719

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

☐ First-class or charter travel

☒ Travel for companions

☐ Tax indemnification and gross-up payments

☐ Discretionary spending account

☐ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☐ Health or social club dues or initiation fees

☐ 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.

☒ Compensation committee

☒ Independent compensation consultant

☐ Form 990 of other organizations

☒ Written employment contract

☒ Compensation survey or study

☒ 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:

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)?

Yes No

--	--	--

1b X

--	--	--

2 X

--	--	--

4a

4b X

4c X

--	--	--

5a

5b

--	--	--

6a

6b

--	--	--

7

8

9

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

Schedule J (Form 990) 2014

95-2642719

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

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

Note. The sum of columns (B)(viii) 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.

Schedule J (Form 990) 2014

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.

PART I, LINE 1A:

TRAVEL FOR COMPANIONS: BOARD MEMBERS RECEIVED FORM 1099-MISC AS REQUIRED.

PART I, LINE 4B:

DAN BERGER 2014 DEFERRED COMPENSATION - 457(F) \$56,613

ANTHONY DEMANGONE ALSO RECEIVED A 457(F) PAYOUT OF \$90,579, THIS WAS

REPORTED AS DEFERRED COMPENSATION ON EARLIER FORM 990S.

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 **NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.**

Employer identification number
95-2642719

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

NAFCU EXCLUSIVELY REPRESENTS THE INTERESTS OF FEDERAL CREDIT UNIONS

BEFORE THE FEDERAL GOVERNMENT AND THE PUBLIC BY PROVIDING ITS MEMBERS

WITH REPRESENTATION, INFORMATION, EDUCATION, AND ASSISTANCE TO MEET THE

CHALLENGES THAT COOPERATIVE FINANCIAL INSTITUTIONS FACE IN TODAY'S

ECONOMIC ENVIRONMENT.

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

CREDIT UNIONS AND THEIR KEY AUDIENCES.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

2014: GROWING THROUGH EXTREME MEMBER SERVICE

LAST YEAR, NAFCU ACCOMPLISHED MUCH FOR OUR MEMBERS IN THE AREAS OF

REGULATORY RELIEF, CREDIT UNION ADVOCACY AND IN NEW MEMBERSHIP GROWTH

FOR OUR ASSOCIATION.

NAFCU ALSO CONTINUED TO DELIVER EXCELLENT ADVOCACY, EDUCATION AND MORE

IN A COST-EFFECTIVE WAY THAT ENSURED MEMBERS TOP VALUE FOR THEIR DUES

DOLLARS.

WE HAD SEVERAL MAJOR SUCCESES IN ADVANCING CREDIT UNION INTERESTS

BEFORE CAPITOL HILL, THE ADMINISTRATION AND THE FEDERAL REGULATORY

AGENCIES IN 2014. IN THE CLOSING DAYS OF THE 113TH CONGRESS, LAWMAKERS

PASSED AND THE PRESIDENT SIGNED INTO LAW THE "CREDIT UNION SHARE

INSURANCE FUND PARITY ACT," GIVING CREDIT UNIONS PARITY WITH

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

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

432211
08-27-14

Name of the organization NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Employer identification number
95-2642719

FDIC-INSURED INSTITUTIONS OFFERING ESCROW ACCOUNTS LIKE INTEREST ON
LAWYER TRUST ACCOUNTS (IOLTAS). IN THE MIDTERM ELECTIONS, 93 PERCENT OF
THE CANDIDATES SUPPORTED BY NAFCU/PAC WON THEIR SEATS. WORKING WITH YOU
AND WITH LAWMAKERS, WE ALSO SUCCEEDED IN GETTING NCUA TO RECOGNIZE SOME
REAL PROBLEMS WITH ITS FIRST RISK-BASED CAPITAL PROPOSAL, AND WE WILL
BE EVERY BIT AS VIGILANT IN ADDRESSING THE NEW VERSION UNDER REVIEW
NOW.

AMONG OUR TOP PRIORITIES FOR 2014 WAS OUR "DIRTY DOZEN" LIST OF
REGULATIONS THAT SHOULD BE AMENDED OR ELIMINATED TO LESSEN THE CREDIT
UNION REGULATORY BURDEN, WHICH CONTINUES TO BE TOO GREAT. SOME OF THESE
ISSUES MAY NOT HAVE BEEN TOP-OF-MIND FOR REGULATORS - OR EVEN AT THE
TOP OF THEIR RULEMAKING AGENDAS - BUT THEY STILL CAUSE HEADACHES IN
CREDIT UNIONS' DAY-TO-DAY LIVES, AND WE HAVE BEEN FIGHTING TO GET
LEGISLATORS AND REGULATORS TO TAKE NOTICE. NAFCU SAW SEVERAL VICTORIES
FROM THE "DIRTY DOZEN" LIST: NCUA'S FINAL RULE CHANGING ITS
REQUIREMENTS FOR APPRAISALS AND ITS PROPOSAL TO REMOVE THE 5 PERCENT
CAP ON FEDERAL CREDIT UNION INVESTMENTS IN FIXED ASSETS WERE AMONG
THOSE.

WE ALSO CONTINUED TO SEEK IMPROVEMENTS IN OVERLY RESTRICTIVE
FIELD-OF-MEMBERSHIP REQUIREMENTS, AND WE KEPT UP OUR PURSUIT OF
NATIONAL DATA SECURITY STANDARDS FOR RETAILERS TO MAKE THEM ACCOUNTABLE
WHILE HELPING HELP TO ENSURE CREDIT UNION MEMBERS' DATA IS AS SAFE AS
IT CAN BE.

AS FOR PRESERVING CREDIT UNIONS' FEDERAL TAX EXEMPTION - NAFCU'S TOP
PRIORITY - WE MADE SURE CONGRESS WAS KEPT AWARE OF THE VALUE OF THE

Name of the organization NATIONAL ASSOCIATION OF FEDERAL CREDIT
UNIONS, INC.

Employer identification number
95-2642719

EXEMPTION, AND OF CREDIT UNIONS, TO CREDIT UNIONS' MORE THAN 100

MILLION MEMBERS AND THE NATIONAL ECONOMY AS A WHOLE.

2014 WAS ALSO A MILESTONE YEAR FOR NEW MEMBERSHIP GROWTH FOR NAFCU

DESPITE THE CONTINUING TREND OF CONSOLIDATION. THROUGH OUR UNRELENTING

FOCUS ON PROVIDING "EXTREME MEMBER SERVICE," STAYING COST-EFFECTIVE AND

OFFERING STRONG VALUE TO MEMBERS, WE KEPT THE FOCUS ON SERVING MEMBERS'

NEEDS, AND THE NUMBERS BEAR THAT OUT.

THAT'S ESPECIALLY GOOD NEWS, BECAUSE WHEN IT COMES TO OUR GOALS OF

ADVOCACY, EDUCATION AND ASSISTANCE, THERE'S STRENGTH IN NUMBERS. WITH

THAT IN MIND, WE WANT TO THANK OUR MEMBERS, BOARD OF DIRECTORS AND

STAFF FOR THEIR SUPPORT THROUGHOUT THIS PAST YEAR - AND FOR BEING PART

OF ALL OUR ACCOMPLISHMENTS IN 2014.

LEGISLATIVE AND REGULATORY PRIORITIES

PROTECT THE CREDIT UNION TAX EXEMPTION

NAFCU REMAINED VIGILANT ON THIS ISSUE IN 2014 AND DOES NOT EXPECT ANY

CHANGES AS A NEW CONGRESS MOVES FORWARD WITH NEW CHAIRMEN FOR BOTH THE

HOUSE WAYS AND MEANS COMMITTEE AND SENATE FINANCE COMMITTEE. LAST YEAR,

NO MEMBER OF CONGRESS PROPOSED LEGISLATION THAT WOULD ELIMINATE THE

CREDIT UNION TAX EXEMPTION, AND THE 113TH CONGRESS'S H.R. 1, THE TAX

REFORM PACKAGE INTRODUCED BY THEN-WAYS AND MEANS CHAIRMAN DAVE CAMP,

R-MICH., WOULD HAVE PRESERVED IT.

AS A NAFCU-COMMISSIONED, INDEPENDENT STUDY SHOWED, THE CREDIT UNION

EXEMPTION FROM FEDERAL CORPORATE INCOME TAX IS VITAL TO YOUR CREDIT

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UNION'S SURVIVAL AND A SIGNIFICANT BENEFIT FOR THE COUNTRY'S ECONOMY AS

A WHOLE. NAFCU WILL CONTINUE TO MONITOR TAX REFORM DISCUSSIONS TO MAKE

SURE THE EXEMPTION IS PROTECTED.

PROMOTE A NATIONAL DATA SECURITY STANDARD FOR RETAILERS

NAFCU CONTINUED TO PUSH FOR A NATIONAL DATA SECURITY STANDARD FOR

RETAILERS, ESPECIALLY GIVEN THAT THE 2013 TARGET CORPORATION BREACH -

EXPECTED TO COST CREDIT UNIONS NEARLY \$30 MILLION - WAS FOLLOWED IN

2014 BY THE EVEN BIGGER HOME DEPOT BREACH. WE WERE SUCCESSFUL IN

GETTING OUR MESSAGE OUT THERE AND STAYING ENGAGED WITH CONGRESS,

REGULATORY AGENCIES AND THE WHITE HOUSE TO KEEP THE FOCUS WHERE IT

NEEDS TO BE.

WE HAVE BEEN STEADFAST IN REMINDING POLICYMAKERS THAT CREDIT UNIONS'

DATA SECURITY MEASURES ARE WELL-REGULATED UNDER THE GRAMM-LEACH-BLILEY

ACT AND THAT RETAILERS MUST BE HELD ACCOUNTABLE FOR THE LOSSES CAUSED

BY THEIR NEGLIGENCE. NAFCU IS ALSO PUSHING FOR A BIPARTISAN, BICAMERAL

WORKING GROUP IN CONGRESS TO LOOK FOR A LEGISLATIVE SOLUTION.

GUARANTEE CREDIT UNIONS' ACCESS TO THE SECONDARY MORTGAGE MARKET

CONGRESS AND THE ADMINISTRATION CONTINUED TO DISCUSS HOUSING FINANCE

REFORM IN 2014, AND IT IS UNCLEAR WHAT GOVERNMENT-SPONSORED ENTERPRISES

FANNIE MAE AND FREDDIE MAC WOULD LOOK LIKE UNDER A NEW SYSTEM. NAFCU

REMAINED AN INTEGRAL PART OF THE CONVERSATION, ADVOCATING FOR

UNFETTERED, GUARANTEED ACCESS FOR YOUR CREDIT UNION TO THE SECONDARY

MORTGAGE MARKET AND FAIR PRICING FOR CREDIT UNION MORTGAGES BASED ON

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LOAN QUALITY INSTEAD OF VOLUME.

NAFCU WILL CONTINUE TO WORK WITH CONGRESS AND THE ADMINISTRATION ON

HOUSING FINANCE REFORM AND RELATED ISSUES, INCLUDING THE FEDERAL

HOUSING FINANCE AGENCY'S PROPOSAL TO REVISE CRITERIA FOR MEMBERSHIP IN

THE FEDERAL HOME LOAN BANKS.

END THE OVERREGULATION OF CREDIT UNIONS

NAFCU'S MESSAGE CONTINUED TO BE "ENOUGH IS ENOUGH" WITH REGARD TO THE

OVERREGULATION OF THE CREDIT UNION INDUSTRY. NAFCU'S FIVE-POINT PLAN

FOR REGULATORY RELIEF AND ITS "DIRTY DOZEN" LIST OF REGULATIONS THAT

NEED TO BE UPDATED OR ELIMINATED BOTH SAW LEGISLATIVE AND REGULATORY

SUCCESSSES THIS YEAR, INCLUDING THE IOLTA LEGISLATION NOTED EARLIER,

NCUA'S REVISIONS TO ITS RULES ON APPRAISALS AND THE PROPOSED LIFT OF

THE 5 PERCENT FIXED-ASSETS CAP FOR FEDERAL CREDIT UNIONS.

NAFCU STAFF WILL CONTINUE TO PUSH FOR CREDIT UNION REGULATORY RELIEF.

ALONG THAT LINE, THE ASSOCIATION WILL WORK TO CURTAIL ANY IMPACT FROM

CFPB'S HOME MORTGAGE DISCLOSURE ACT PROPOSAL ON CREDIT UNIONS, AND IT

WILL CONTINUE TO ENGAGE WITH THE BUREAU AS IT CONTEMPLATES A PROPOSED

RULEMAKING ON OVERDRAFT FEES.

SUPPORT FAIR CAPITAL REFORM FOR CREDIT UNIONS

AFTER MANY MONTHS OF PRESSURE FROM NAFCU, NCUA CHAIRMAN DEBBIE MATZ

LAST YEAR ANNOUNCED THERE WOULD BE A REVISED RISK-BASED CAPITAL

PROPOSAL WITH A SECOND COMMENT PERIOD LASTING AT LEAST 90 DAYS. THIS

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PROPOSAL INCLUDES MANY CHANGES FROM THE ORIGINAL, INCLUDING REMOVAL OF
EARLIER LANGUAGE ON INDIVIDUAL MINIMUM CAPITAL REQUIREMENTS, BUT NAFCU
BELIEVES NCUA LACKS THE LEGAL AUTHORITY TO PROMULGATE MANY ASPECTS OF
THE PROPOSED RULE. IT ALSO HAS MAINTAINED THAT LEGISLATION IS THE BEST
WAY TO ACHIEVE COMPREHENSIVE CAPITAL REFORM FOR THE CREDIT UNION
INDUSTRY.

SUPPORT FOR MEMBER BUSINESS LENDING

NAFCU CONTINUED TO MONITOR AND SUPPORT LEGISLATION THAT WOULD RAISE THE
ARBITRARY CREDIT UNION MEMBER BUSINESS LENDING CAP, A KEY ASPECT OF OUR
FIVE-POINT PLAN FOR REGULATORY RELIEF. NAFCU ALSO KEPT UP ITS PUSH FOR
AN EXEMPTION FROM NCUA REGULATIONS FOR CREDIT UNIONS THAT HAVE A
HISTORY OF DOING MBLs AND FOR IMPROVEMENTS IN THE MBL WAIVER PROCESS.

SUPPORT INDUSTRY LEADING THE WAY ON PAYMENTS REFORM

NAFCU EXPRESSED APPRECIATION FOR THE FEDERAL RESERVE'S EFFORTS IN 2014
TO DISCUSS THE FUTURE OF THE U.S. PAYMENTS SYSTEM, BUT WE CONSISTENTLY
COUNSELED THAT INDUSTRY BE ALLOWED TO LEAD THE WAY IN REFORM RATHER
THAN RISK UNINTENDED CONSEQUENCES FROM THE FED STEPPING IN.

NAFCU ALSO CONTINUED OUR PUSH TO ELIMINATE THE LIMIT ON "CONVENIENCE
TRANSFERS" UNDER REGULATION D, WHICH WOULD AID CONSUMERS WHO ARE
CONFUSED BY CURRENT, OUTDATED RESTRICTIONS. WE MAINTAINED OUR EFFORTS
TO SEEK REGULATION CC MODERNIZATION TO BRING THE RULES IN LINE WITH THE
REST OF THE FED'S REGULATORY FRAMEWORK, APPLICABLE DODD-FRANK ACT
PROVISIONS AND OTHER STATUTORY REQUIREMENTS.

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PUSH FOR PATENT REFORM

CREDIT UNIONS AND OTHERS HAVE CONTINUED TO SUFFER FROM THE FRIVOLOUS

LITIGATION AND ATTACKS OF SO-CALLED "PATENT TROLLS" - THE

PATENT-ASSERTION ENTITIES THAT PURCHASE PATENTS TO PROFIT FROM SUCH

LITIGATION. NAFCU CONTINUED TO CLOSELY MONITOR PROGRESS IN THIS AREA ON

CAPITOL HILL AND KEEP LAWMAKERS FOCUSED ON CREDIT UNIONS' NEED FOR

RELIEF FROM THIS ONSLAUGHT.

SEEK E-SIGN ACT REFORM

THE PROCESS SET BY THE ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL

COMMERCE ACT FOR CREDIT UNION MEMBER OPT-INS TO ELECTRONIC STATEMENTS

AND DISCLOSURES IS POORLY ORGANIZED, CUMBERSOME AND OUTDATED. NAFCU

CONTINUED TO PUSH FOR LEGISLATION TO STREAMLINE THE PROCESS SO A

REQUEST FROM A MEMBER AT A BRANCH IS ALL THAT IS NECESSARY.

MONITORING THE DEBIT INTERCHANGE ISSUE

NAFCU CONTINUED TO WORK WITH THE FINANCIAL SERVICES COMMUNITY IN

MONITORING THE STATUS OF THE FEDERAL RESERVE'S DEBIT INTERCHANGE RULE

IN 2014. IT ALSO CONTINUED ITS PUSH FOR A DEBIT INTERCHANGE FEE THAT,

UNLIKE THE CURRENT RULE, WOULD PRESERVE A REASONABLE RETURN FOR CREDIT

UNIONS.

EDUCATION AND CONFERENCES

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NAFCU HAD A VERY SUCCESSFUL 2014 FULL OF INNOVATIVE CONFERENCES AND
TRAINING OPPORTUNITIES, AND HUNDREDS OF MEMBERS RECEIVED ESSENTIAL
TRAINING. WE HAD STRONG ATTENDANCE AT SEPTEMBER'S CONGRESSIONAL CAUCUS
IN WASHINGTON, D.C., AND AT OUR REGULATORY COMPLIANCE SEMINAR.
NAFCU ALSO CERTIFIED 123 NCCOS - NAFCU CERTIFIED COMPLIANCE OFFICERS -
IN 2014.

NAFCU WEBCASTS ALSO HAD A GOOD YEAR, WITH BIG INCREASES IN MEMBER AND
NON-MEMBER SUBSCRIPTIONS.

INFORMATION THAT MEETS YOUR NEEDS

WE ALSO CONTINUED TO OFFER RESOURCES TO MEMBERS IN OTHER WAYS: NAFCU'S
REGULATORY COMPLIANCE DIVISION AND LEGISLATIVE DIVISION HAVE KEPT OUR
ISSUE PAGES UPDATED AND RELEVANT TO YOUR NEEDS ON CFPB'S MORTGAGE
RULES, THE LATEST DATA SECURITY CONCERNS AND MORE. THE REGULATORY
COMPLIANCE DIVISION WROTE MORE THAN 140 BLOG POSTS AND ANSWERED
THOUSANDS OF COMPLIANCE-RELATED QUESTIONS FROM MEMBER CREDIT UNIONS.
THE REGULATORY AFFAIRS DIVISION ISSUED 27 REGULATORY ALERTS. THE
REGULATORY AND LEGISLATIVE AFFAIRS DIVISIONS WROTE NEARLY 120 LETTERS
TO CONGRESS AND REGULATORY AGENCIES ABOUT THE ISSUES THAT MATTER MOST
TO OUR MEMBERS.

THROUGH NAFCU TODAY EMAILS AND VIDEOS, AND NAFCU TODAY BREAKING NEWS,
WE KEPT YOU APPRISED OF DEVELOPMENTS IN THE FEDERAL RESERVE'S
INTERCHANGE SUIT, CORPORATE STABILIZATION COSTS, NCUA EXAMINATION
POLICY AND CFPB'S MORTGAGE REGULATIONS.

WE ALSO ENSURED YOU WERE KEPT UP-TO-DATE ON ISSUES, COMPLIANCE AND

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ECONOMIC DEVELOPMENTS THROUGH REGULAR PUBLICATIONS SUCH AS THE

COMPLIANCE MONITOR, THE BSA BLAST (ON THE BANK SECRECY ACT), THE

ECONOMIC AND CU MONITOR AND NAFCU'S MACRO DATA FLASH REPORTS.

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

MEMBERSHIP IS OPEN TO ANY FEDERALLY-CHARTERED CREDIT UNION AND STATE

CHARTERED CREDIT UNIONS THAT WERE NAFCU MEMBERS PRIOR TO CONVERSION TO A

STATE CHARTERED CREDIT UNION. EACH MEMBER IS ENTITLED TO ONE VOTE.

MEMBERSHIP MAY BE TERMINATED BY A MEMBERS'S DISSOLUTION, VOLUNTARY

WITHDRAWAL, OR AFTER 30 DAYS NOTICE FOR FAILURE TO PAY DUES.

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

THE NAFCU SECRETARY SHALL PREPARE AN OFFICAL BALLOT CONTAINING THE NAMES OF

THE NOMINEES AND THE NAME AND ADDRESS OF THE CREDIT UNION WITH WHICH EACH

IS ASSOCIATED AND, NOT LESS THAN 70 DAYS PRIOR TO THE ANNUAL BUSINESS

MEETING, MAIL OR OTHERWISE CAUSE IT TO BE DELIVERED OR MADE AVAILABLE TO

THE MEMBERS. ONCE THE NOMINEE'S NAME HAS BEEN CONSIDERED FOR PLACEMENT ON

THE BALLOT, AN ENTIRE MEMBERSHIP LISTING IS SENT TO THAT NOMINEE. EACH

MEMBER CREDIT UNION, ACTING THROUGH ITS CHIEF ELECTED OFFICIAL, BOARD

SECRETARY, OR CHIEF EXECUTIVE OFFICER/PRESIDENT/MANAGER EXECUTES THE

BALLOT. OFFICIAL BALLOTS MUST BE SIGNED BY THAT OFFICIAL. THE CANDIDATES

RECEIVING THE HIGHEST NUMBER OF VOTES SHALL BE DULY ELECTED TO THE BOARD.

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

THE BOARD, THROUGH A MAJORITY VOTE OF MEMBERS PRESENT, SETS POLICY AND DOES

EVERYTHING NECESSARY AND DESIRABLE IN THE CONDUCTING OF BUSINESS IN

ACCORDANCE WITH THE BYLAWS. THE MEMBERSHIP ELECTS THE DIRECTORS AND VOTES

ON ANY AMENDMENTS TO THE ARTICLES.

432212
08-27-14

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

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

YES. THE RETURN IS REVIEWED AND DISCUSSED BY THE BOARD OF DIRECTORS AT THE
FIRST REGULAR BOARD MEETING EACH YEAR. THIS REVIEW FOLLOWS THE BOARD'S
REVIEW, DISCUSSION, AND APPROVAL OF THE AUDIT AS PRESENTED BY THE AUDIT
COMMITTEE CHAIR.

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

CONFLICTS OF INTEREST ARE MONITORED ANNUALLY.

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

LINE 15 A - COMPENSATION FOR THE CEO:

THE CEO HAS A WRITTEN CONTRACT. THE NAFCU EXECUTIVE COMMITTEE SERVES AS THE
"CEO COMPENSATION COMMITTEE". IN DETERMINING THE CEO'S COMPENSATION, THE
CEO COMPENSATION COMMITTEE RELIES ON A COMPENSATION SURVEY AND AN
INDEPENDENT COMPENSATION CONSULTANT IN ACCORDANCE WITH WRITTEN POLICY
ESTABLISHED AND APPROVED BY THE BOARD OF DIRECTORS. THE RECOMMENDATIONS OF
THE CEO COMPENSATION COMMITTEE ARE REVIEWED AND APPROVED BY THE ENTIRE
BOARD AT THE FIRST REGULAR BOARD MEETING EACH YEAR.

LINE 15 B - COMPENSATION FOR KEY EMPLOYEES:

COMPENSATION FOR KEY EMPLOYEES IS DETERMINED BY THE PRESIDENT/CEO IN
ACCORDANCE WITH THE ANNUAL BUDGET REVIEWED AND APPROVED BY THE BOARD
OF DIRECTORS. KEY EMPLOYEE COMPENSATION IS ESTABLISHED USING COMPARABILITY
DATA AND AN INDEPENDENT CONSULTANT.

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

THE BYLAWS, ARTICLES OF INCORPORATION AND THE ANNUAL REPORT ARE AVAILABLE

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TO THE GENERAL PUBLIC VIA THE NAFCU WEBSITE. THE TAX RETURNS AND THE
RELATED FORM 1024 APPLICATION ARE AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

EQUITY IN EARNINGS OF SUBSIDIARY -52,996.

FORM 990, PART XII, LINE 2C

THE AUDIT OVERSIGHT PROCESS HAS REMAINED UNCHANGED FROM THE PRIOR YEAR.

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

► **Attach to Form 990.**

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

Employer identification number

UNIONS, INC.

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

[illegible]

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

Part III		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
NAT'L ASSOC OF FEDERAL CREDIT UNIONS FOUNDATION - 54-1755947, 3138 TENTH STREET NORTH, ARLINGTON, VA 22901	TO PROMOTE THE CHARITABLE, LITERARY, EDUCATIONAL AND HUMANITARIAN CAUSES	VIRGINIA	501(C)(3)	PUBLIC CHARITY			X
NNAPCU POLITICAL ACTION COMMITTEE - 54-1421503, 3138 TENTH STREET NORTH, ARLINGTON, VA 22901	POLITICAL ACTIVITIES	VIRGINIA	527				X

Schedule R (Form 990) 2014

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.

[illegible]

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.

[illegible]

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) NAFUCU SVC CORP, INC.	A	73,111.	CASH VALUE
(2) NAFUCU SVC CORP, INC.	D	285,642.	CASH VALUE
(3) NAFUCU SVC CORP, INC.	L	651,416.	CASH VALUE
(4) NAFUCU SVC CORP, INC.	P	164,413.	CASH VALUE
(5)			
(6)			

Part VII **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.

[illegible]

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