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A For the 2015 calendar year, or tax year beginning 01-01-2015, and ending 12-31-2015

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization
Jeanne D'Arc Credit Union
% SUSAN HANNIGAN
Doing business as
Number and street (or P O box if mail is not delivered to street address) Room/suite
1 TREMONT PLACE
City or town, state or province, country, and ZIP or foreign postal code
Lowell, MA 01854
F Name and address of principal officer
Susan Hannigan
1 TREMONT PLACE
Lowell, MA 01854
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 ▶

D Employer identification number
04-1231965
E Telephone number
(978) 452-5001
G Gross receipts \$ 78,373,116

I Tax-exempt status ☐ 501(c)(3) ☒ 501(c) (14) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527
J Website: ▶ www.jdcu.com
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶
L Year of formation 1912 **M** State of legal domicile MA

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities JEANNE D'ARC CREDIT UNION IS A FULL SERVICE, MEMBER-OWNED community based credit union		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	13
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	12
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	261
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	98,522
b Net unrelated business taxable income from Form 990-T, line 34	7b	-367,771	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	0	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	30,597,629	36,312,488
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,712,048	3,291,087
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,065,762	8,410,266
		43,375,439	48,013,841
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	15,024,698	14,388,794
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ ⁰		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	23,382,272	29,440,475
	19 Revenue less expenses Subtract line 18 from line 12	38,406,970	43,829,269
		4,968,469	4,184,572
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	1,089,633,441	1,173,428,666
	22 Net assets or fund balances Subtract line 21 from line 20	999,905,566	1,079,788,216
		89,727,875	93,640,450

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
SUSAN J HANNIGAN SVP/CFO
Type or print name and title

2016-11-03
Date

Paid Preparer Use Only

Print/Type preparer's name
Michael J Rowe CPA

Preparer's signature
Michael J Rowe CPA

Date
2016-11-02

Check ☐ if self-employed

PTIN
P00535831

Firm's name ▶ WOLF & COMPANY PC

Firm's EIN ▶

Firm's address ▶ 99 HIGH STREET 21ST FLOOR
BOSTON, MA 02110

Phone no (617) 439-9700

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2015)

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

2 Did the organization undertake any significant program services during the year which were not listed on

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

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

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

4d Other program services (Describe in Schedule O)

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

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	102,676	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	261	
b	At least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders.	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c	Enter the amount of reserves on hand.	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b		

Part VI Governance, Management, and Disclosure

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

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

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a 13		
b Enter the number of voting members included in line 1a, above, who are independent	1b 12		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6 Did the organization have members or stockholders?	6	Yes	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a The governing body?	8a	Yes	
b Each committee with authority to act on behalf of the governing body?	8b	Yes	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a Yes	
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b Yes	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a Yes	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b Yes	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c Yes	
13 Did the organization have a written whistleblower policy?	13 Yes	
14 Did the organization have a written document retention and destruction policy?	14 Yes	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a Yes	
b Other officers or key employees of the organization	15b Yes	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ 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
 ▶SUSAN HANNIGAN JEANNE DARC CU 1 TREMONT PLACE LOWELL, MA 01854 (978) 452-5001

Part VII

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) John Chemaly Director	10 00	X						4,245	0	0
(2) Mark Cochran President/CEO/Director	400 00	X		X				556,994	0	46,332
(3) George Eliades Vice Chairman	10 00	X						4,196	0	0
(4) Henri Marchand Director	10 00	X						4,245	0	0
(5) Carol McDonough Director	10 00	X						4,196	0	0
(6) Dorcas Gnng Satio Director	10 00	X						4,196	0	0
(7) Ellen Murphy Meehan Director	10 00	X						4,295	0	0
(8) William Soucy Director	10 00	X						4,245	0	0
(9) Richard Viau Chairman of the Board	10 00	X						4,196	0	0
(10) Naomi Prendergast Director	10 00	X						4,295	0	0
(11) Susan Green Director	10 00	X						4,295	0	0
(12) Mark Dionne Director	10 00	X						1,170	0	0
(13) Joanne Yestramski Director	10 00	X						4,245	0	0
(14) Scott Flagg Senior VP Member Services	400 00				X			199,006	0	30,492

Part VII

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Michelle Silveira Senior VP Marketing	40 0 0 0				X			213,469	0	32,272
(16) Bnan Sousa Senior Vice President CLO	40 0 0 0				X			342,505	0	36,372
(17) Susan Hannigan Senior Vice President CFO	40 0 0 0				X			239,332	0	4,153
(18) Carolyn Pelletier senior vice president CIO	40 0 0 0				X			173,090	0	20,590
(19) Michael P Dubuque VP of market development	40 0 0 0					X		332,822	0	35,172
(20) HEATH MINK Senior Loan Officer	40 0 0 0					X		381,349	0	11,837
(21) DANA ROSENBLATT Senior Loan Officer	40 0 0 0					X		355,585	0	19,069
(22) KEVIN MCGOFF Senior Loan Officer	40 0 0 0					X		359,777	0	3,438
(23) JAMES HIRBOUR Senior Loan Officer	40 0 0 0					X		355,568	0	19,828
(24) Peter Boyle Former SVP CIO	0 0 0 0						X	184,954	0	17,433

1b	Sub-Total	▶			
c	Total from continuation sheets to Part VII, Section A	▶			
d	Total (add lines 1b and 1c)	▶	3,742,270	0	276,988

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 28

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
ENO BOULAY MARTIN, 21 GEORGE STREET LOWELL, MA 01852	LEGAL SERVICES	496,306
TREMONT YARD, 5 DICK TRACY DRIVE PELHAM, NH 03076	Property management	1,189,107
FIDELITY INFO SERVICES, PO BOX 4535 CAROL STREAM, IL 60197	banking software	1,301,910
Harvard Pilgrim Health, PO Box 97050 BOSTON, MA 02297	insurance services	1,402,401
Digital Insight, PO BOX 515306 LOS ANGELES, CA 90051	banking innovations	947,208

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 36

Part VIII **Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns 1a _____						
	b	Membership dues 1b _____						
	c	Fundraising events 1c _____						
	d	Related organizations 1d _____						
	e	Government grants (contributions) 1e _____						
	f	All other contributions, gifts, grants, and similar amounts not included above 1f _____						
	g	Noncash contributions included in lines 1a-1f \$ _____						
	h	Total. Add lines 1a-1f ▶					0	
Program Service Revenue	2a	INTEREST INCOME _____	Business Code _____	36,312,488	36,312,488			
	b	_____	_____					
	c	_____	_____					
	d	_____	_____					
	e	_____	_____					
	f	All other program service revenue _____	_____					
	g	Total. Add lines 2a-2f ▶	36,312,488					
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶				2,035,837	
4		Income from investment of tax-exempt bond proceeds . . ▶	0					
5		Royalties ▶	0					
6a		Gross rents	(i) Real (ii) Personal					
		b	Less rental expenses					
		c	Rental income or (loss)				0 0	
		d	Net rental income or (loss) ▶				0	
7a		Gross amount from sales of assets other than inventory	(i) Securities (ii) Other					
		b	Less cost or other basis and sales expenses				30,000,000 1,614,525	
		c	Gain or (loss)				30,359,275	
		d	Net gain or (loss) ▶				-359,275 1,614,525	
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 a _____	0					
b		Less direct expenses b _____						
c		Net income or (loss) from fundraising events . . ▶						
9a		Gross income from gaming activities See Part IV, line 19 a _____	0					
b		Less direct expenses b _____						
c		Net income or (loss) from gaming activities . . . ▶						
10a		Gross sales of inventory, less returns and allowances a _____	0					
		b					Less cost of goods sold b _____	
		c					Net income or (loss) from sales of inventory . . ▶	
Miscellaneous Revenue		Business Code						
11a		FEE INCOME _____	522100	8,403,151	8,311,744	91,407		
b		PARTNERSHIP INVESTMENTS _____	525990	7,115		7,115		
c	_____							
d	All other revenue							
e	Total. Add lines 11a-11d ▶		8,410,266					
12	Total revenue. See Instructions ▶		48,013,841	44,624,232	98,522	3,291,087		

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	0			
2	Grants and other assistance to domestic individuals. See Part IV, line 22	0			
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,772,218			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	9,614,473			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	544,312			
9	Other employee benefits	1,498,386			
10	Payroll taxes	959,405			
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	159,660			
c	Accounting	514,007			
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,348,987			
12	Advertising and promotion	1,458,531			
13	Office expenses	1,195,401			
14	Information technology	2,820,068			
15	Royalties	0			
16	Occupancy	2,532,871			
17	Travel	0			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	134,406			
20	Interest	8,167,545			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	1,521,765			
23	Insurance	431,809			
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	EQUIPMENT MAINTENANCE	1,065,574			
b	PROVISION FOR LOAN LOSSES	5,901,228			
c	CREDIT CARD PROCESSING FEES	1,260,891			
d	LOAN SERVICING	304,822			
e	All other expenses	622,910			
25	Total functional expenses. Add lines 1 through 24e	43,829,269			
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

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

				(A) Beginning of year			(B) End of year	
Assets	1	Cash—non-interest-bearing		13,165,564	1		5,294,775	
	2	Savings and temporary cash investments		60,572,651	2		44,559,159	
	3	Pledges and grants receivable, net		0	3		0	
	4	Accounts receivable, net		0	4		0	
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		0	5		0	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		0	6		0	
	7	Notes and loans receivable, net		749,647,591	7		912,675,834	
	8	Inventories for sale or use		0	8		0	
	9	Prepaid expenses and deferred charges		2,087,982	9		1,709,756	
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a	32,138,447				
	b	Less: accumulated depreciation	10b	14,710,333				
				17,255,156	10c		17,428,114	
	11	Investments—publicly traded securities		208,235,598	11		160,922,702	
	12	Investments—other securities. See Part IV, line 11		17,217,301	12		10,715,200	
	13	Investments—program-related. See Part IV, line 11		0	13		0	
	14	Intangible assets		0	14		0	
	15	Other assets. See Part IV, line 11		21,451,598	15		20,123,126	
	16	Total assets. Add lines 1 through 15 (must equal line 34)		1,089,633,441	16		1,173,428,666	
Liabilities	17	Accounts payable and accrued expenses		7,787,289	17		6,209,541	
	18	Grants payable		0	18		0	
	19	Deferred revenue		0	19		0	
	20	Tax-exempt bond liabilities		0	20		0	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21		0	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		0	22		0	
	23	Secured mortgages and notes payable to unrelated third parties		75,000,000	23		75,000,000	
	24	Unsecured notes and loans payable to unrelated third parties		0	24		0	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		917,118,277	25		998,578,675	
	26	Total liabilities. Add lines 17 through 25		999,905,566	26		1,079,788,216	
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☐ and complete lines 27 through 29, and lines 33 and 34.							
	27	Unrestricted net assets			27			
	28	Temporarily restricted net assets			28			
	29	Permanently restricted net assets			29			
	Organizations that do not follow SFAS 117 (ASC 958), check here ☒ and complete lines 30 through 34.							
	30	Capital stock or trust principal, or current funds		0	30		0	
	31	Paid-in or capital surplus, or land, building or equipment fund		16,000,000	31		16,000,000	
	32	Retained earnings, endowment, accumulated income, or other funds		73,727,875	32		77,640,450	
	33	Total net assets or fund balances		89,727,875	33		93,640,450	
	34	Total liabilities and net assets/fund balances		1,089,633,441	34		1,173,428,666	

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	48,013,841
2	Total expenses (must equal Part IX, column (A), line 25)	2	43,829,269
3	Revenue less expenses Subtract line 2 from line 1	3	4,184,572
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	89,727,875
5	Net unrealized gains (losses) on investments	5	-340,458
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	68,461
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	93,640,450

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ 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		No
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	Yes	
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	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		
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		

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," on 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.

Name of the organization
Jeanne D'Arc Credit Union

Employer identification number
04-1231965

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on 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? ☐ Yes ☐ 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? ☐ Yes ☐ No	

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

1

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

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

☐ Protection of natural habitat

☐ Preservation of open space

☐ Preservation of an historically important land area

☐ Preservation of a certified historic structure

2

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

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

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, handling of violations, and enforcing conservation easements during the year
►

7

Amount of expenses incurred in monitoring, inspecting, handling of violations, 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" on 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 on 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 on 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" on 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	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Temporarily restricted endowment ▶

The percentages on 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" on 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)	Accumulated (c) depreciation	(d) Book value
1a Land		4,289,567		4,289,567
b Buildings		9,890,776	2,826,117	7,064,659
c Leasehold improvements		6,894,473	3,957,512	2,936,961
d Equipment		3,009,299	2,898,032	111,268
e Other		8,054,332	5,028,673	3,025,659
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶				17,428,114

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	47,256,000
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-825,762
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	67,921
e	Add lines 2a through 2d	2e	-757,841
3	Subtract line 2e from line 1	3	48,013,841
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	48,013,841

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	43,829,000
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	-269
e	Add lines 2a through 2d	2e	-269
3	Subtract line 2e from line 1	3	43,829,269
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	43,829,269

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Schedule D, Part XI, line 2d	Deferred Compensation 68,461 Rounding adjustment (540) ----- total 67,921

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation
Schedule D, Part X, Line 2 - Uncertain tax positions	The Credit Union is exempt under IRC 501(c)(14), from federal and state income taxes. Certain products and services provided by select state chartered credit unions have been deemed by the Internal Revenue Service (IRS), in technical advice memorandums (TAMs) released in 2007, to be unrelated to the specific entity's exempt purpose. As presented in the technical advice memorandums, the net taxable income from these products and services would be subject to income taxes. Credit Unions have litigated against the IRS positions noted in the TAMs and have been successful in having courts declare in 2009 and 2010 that revenue from insurance products sold to members, helping them protect their financial wellbeing, qualifies as exempt purpose income, contrary to the IRS position in the TAMs. The Credit Union filed its annual 990 tax return for 2014, which indicates that Credit Union had no unrealized business income tax. The taxing authorities have the ability to assess taxes, penalties and interest for any years for which no tax return was filed. In the opinion of management, any liability resulting from taxing authorities imposing income taxes on the net taxable income from activities potentially deemed to be unrelated to the Credit Union's exempt purpose is not expected to have a material effect on the Credit Union's financial position or result of operations. The Credit Union evaluated its tax positions and determined no uncertain tax positions exist as of December 31, 2015 and 2014. The credit Union's 2012 through 2015 tax years are open for examination by federal and state taxing authorities.

Schedule J

(Form 990)

Compensation Information

OMB No 1545-0047

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.

2015

Open to Public
Inspection

Department of the
Treasury

Internal Revenue Service

Name of the organization
Jeanne D'Arc Credit Union

Employer identification number

04-1231965

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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- ☐ First-class or charter travel
- ☐ Housing allowance or residence for personal use
- ☒ Travel for companions
- ☐ Payments for business use of personal residence
- ☐ Tax indemnification and gross-up payments
- ☐ Health or social club dues or initiation fees
- ☐ Discretionary spending account
- ☐ Personal services (e.g., maid, chauffeur, chef)

b

If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.

2

Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?

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
- ☒ Written employment contract
- ☐ Independent compensation consultant
- ☒ Compensation survey or study
- ☐ Form 990 of other organizations
- ☒ Approval by the board or compensation committee

4

During the year, did any person listed on 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 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5

For persons listed on 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," on line 5a or 5b, describe in Part III.

6

For persons listed on 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," on line 6a or 6b, describe in Part III.

7

For persons listed on 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 on 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" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes

No

1b

Yes

2

Yes

4a

No

4b

Yes

4c

No

5a

5b

6a

6b

7

8

9

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

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

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

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

Part III **Supplemental Information**

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

Return Reference	Explanation
SCHEDULE J, PART I, LINE 1A - Travel for Companions	Spouses or guests are welcome to accompany directors, but is limited to no more than two times per calendar year. Spouse or guest expenses which are reimbursable include, but are not limited to air travel, meals, and organized entertainment such as event dinners, golf outings or other conference related outings. Spouse and guest travel expenses may not exceed \$1,200 per year. Spouse or guest expenses which are not reimbursable include, but are not limited to separate lodging or non-conference related personal expenses.
SCHEDULE J, PART I, LINE 4b - Nonqualified Retirement Plan	The Credit Union has a non-qualified deferred compensation plan (section 457(f)) with a member of executive management. Under the terms of the plan, the participant is entitled to the earnings and appreciation on the deferred compensation plan's benchmarking investments. The investments are presented at fair value as part of other assets on the Statements of Financial Condition. At years ending December 31, 2015 and 2014, the Credit Union's liability amounted to \$815K and \$542K, respectively.

Additional Data

Software ID:

Software Version:

EIN: 04-1231965

Name: Jeanne D'Arc Credit Union

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1Peter BoyleFormer SVP CIO	(i)	172,371	0	12,583	17,433	0	202,387	0
	(ii)	0	0	0	0	-0	-0	0
1Mark CochranPresident/CEO/Director	(i)	536,421	0	20,573	32,751	13,581	603,326	0
	(ii)	0	0	0	0	-0	-0	0
2Scott FlaggSenior VP Member Services	(i)	183,297	0	15,709	16,911	13,581	229,498	0
	(ii)	0	0	0	0	-0	-0	0
3Michelle SilveiraSenior VP Marketing	(i)	198,823	0	14,646	18,691	13,581	245,741	0
	(ii)	0	0	0	0	-0	-0	0
4Michael P DubuqueVP of market development	(i)	330,283	0	2,539	21,591	13,581	367,994	0
	(ii)	0	0	0	0	-0	-0	0
5HEATH MINKSenior Loan Officer	(i)	380,116	0	1,233	5,010	6,827	393,186	0
	(ii)	0	0	0	0	-0	-0	0
6DANA ROSENBLATTSenior Loan Officer	(i)	354,345	0	1,240	5,488	13,581	374,654	0
	(ii)	0	0	0	0	-0	-0	0
7Bnan SousaSenior Vice President CLO	(i)	330,337	0	12,168	22,791	13,581	378,877	0
	(ii)	0	0	0	0	-0	-0	0
8KEVIN MCGOFFSenior Loan Officer	(i)	358,544	0	1,233	2,402	1,036	363,215	0
	(ii)	0	0	0	0	-0	-0	0
9Susan HanniganSenior Vice President CFO	(i)	224,508	0	14,824	3,117	1,036	243,485	0
	(ii)	0	0	0	0	-0	-0	0
10Carolyn Pelletier senior vice president CIO	(i)	158,490	0	14,600	12,102	8,488	193,680	0
	(ii)	0	0	0	0	-0	-0	0
11JAMES HIRBOURSenior Loan Officer	(i)	354,335	0	1,233	6,247	13,581	375,396	0
	(ii)	0	0	0	0	-0	-0	0

Schedule L
(Form 990 or 990-EZ)

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

OMB No 1545-0047
2015
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization Jeanne D'Arc Credit Union	Employer identification number 04-1231965
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No

Total ▶ \$ _____

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) William Soucy	Dir, owner of CU's buildg	1,189,107	Rental		No
(2) William Soucy	Dir, Pres of Construtor	84,470	construction		No

Part V Supplemental Information

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

Return Reference	Explanation
SCHEDULE L PART II - Officer & Director Loans	Some of the officers and directors have loans outstanding with the credit union. These loans were obtained in the normal course of business of the credit union with the same terms and conditions available to all members. As per instructions for schedule L, these loans are not to be listed on schedule L.
SCHEUDLE L PART IV - Related Party Transaction	Tremont Yard LLC, single member LLC owned by Director Soucy owns the building which the credit union leases and houses its administrative and back-office staff. Director Soucy excused himself for all Board of Director discussions regarding the decision to enter into the lease for the building. Additionally, a third-party commercial real estate firm, National Commercial Brokers, Inc. conducted a market survey for the credit union to ensure the credit union was paying a fair market lease rate and other pertinent conditions. Finally, the office of the Commissioner of Banks of Massachusetts reviewed the business transaction and had no negative comments on the transaction and approved the expenditure of funds. Director Soucy is the president of Soucy Industries which the Credit Union conducted ordinary business with during 2015. Director Soucy excused himself from all board of director discussions regarding the decision of selection of a building contractor for the credit union.

**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

2015

**Open to Public
Inspection**

Name of the organization
Jeanne D'Arc Credit Union

Employer identification number

04-1231965

990 Schedule O, Supplemental Information

Return Reference	Explanation
PAGE 6 PART VI SECTION B LINE 11 - BOARD REVIEW OF FORM 990	The Board of Directors has delegated authority for the review of the Form 990 to the Chief Financial Officer (CFO) The CFO engages the services of an independent accounting firm for the preparation of the Form 990 Upon completion, the Form 990 is review ed by the CFO, signed by the CFO, and filed w ith the IRS
PAGE 6 PART VI SECTION B LINE 12C - WRITTEN CONFLICT OF INTEREST	Each year the Code of Ethics, w hich incorporates the Conflict of Interest Policy, is updat ed and ratified by the Board of Directors The Code of Ethics pertains to employees as wel l as the Board of Directors Annually, all employees and Board Members sign an acknow ledge ment that they have received and read the Code of Ethics Further, all employees and Board Members must identify, in w riting, all deposits and loan accounts in w hich they have a re lated interest Loans granted to senior management, Directors, or their related parties mu st be approved by the Board If the loan is for a Board Member or his/her related interest , the Board Member is recused from the vote

990 Schedule O, Supplemental Information

Return Reference	Explanation
PAGE 6 PART VI SECTION B LINES 15 A & B	Board review of Officer Compensation The credit union's Board of Directors assigns responsibility to the Board's Personnel Committee for the preparation of a verbal performance evaluation of the credit union's President The Personnel Committee is comprised of independent directors The Personnel Committee will then present the written evaluation to the full board, along with a recommendation for compensation The compensation level is based on a combination of the President's perceived value to the credit union and job performance Based on the Personnel Committee's recommendation, the full Board approves the President's compensation For members of senior management, written performance evaluations are prepared by the President and reviewed with the Board's Chairman No other Board Directors are involved in the compensation discussions for senior management Compensation is based on the value to the credit union and job performance
PAGE 6 PART VI SECTION C LINE 19 - Availability of governance documents	The credit union's Bylaws, Code of Ethics, Conflict of Interest Policy, etc are available for inspection at the credit union's annual meeting or available at anytime upon a member's request The credit union's Privacy Policy is mailed to each member annually The credit union's Call Report (5300) data is available to the general public via the NCUA's website

990 Schedule O, Supplemental Information

Return Reference	Explanation
PAGE 12 PART XII LINES 2B & 2C - Financial statement audit review	THE JEANNE D'ARC CREDIT UNION STATEMENTS ARE AUDITED BY CliftonLarsonAllen LLP, A CERTIFIED PUBLIC ACCOUNTING FIRM THE FINANCIAL STATEMENT YEAR END IS DECEMBER 31st THE JEANNE D'ARC CREDIT UNION BY-LAWS REQUIRE An audit COMMITTEE MADE UP OF BOARD MEMBERS TO REVIEW THE AUDITED FINANCIAL STATEMENTS AND ASSURE THAT ANY FINDINGS BY THE AUDITORS ARE IMPLEMENTED
PAGE 6 PART VI SECTION A LINES 6 7A - Members	Jeanne D'Arc Credit Union Membership is available to anyone who lives, works, or attends school in Middlesex or Essex counties, the cities or towns of Fitchburg, Leominster, Harvard, Lunenburg or Lancaster, or the New Hampshire counties of Hillsborough or Rockingham The members vote for the board of directors at the Annual meeting and vote on any business brought before them at the annual meeting

990 Schedule O, Supplemental Information

Return Reference	Explanation
page 12 part xi line 9	Deferred Compensation 68,461