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<div> <div>Form <b>990</b></div> <div>  </div> <div>                     Department of the Treasury                      Internal Revenue Service                 </div> </div>	<div>Return of Organization Exempt From Income Tax</div> <div>Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)</div> <div> <div>▶ Do not enter social security numbers on this form as it may be made public</div> <div>▶ Information about Form 990 and its instructions is at <a href="http://www.irs.gov/form990">www.irs.gov/form990</a></div> </div>	<div>OMB No 1545-0047</div> <div><b>2015</b></div> <div><b>Open to Public Inspection</b></div>
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**A For the 2015 calendar year, or tax year beginning 01-01-2015 , and ending 12-31-2015**




<b>B</b> Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization PENNSYLVANIA STATE EMPLOYEES CREDIT UNION		<b>D</b> Employer identification number 23-0961140
	% HEATHER RIVAS Doing business as		E Telephone number (800) 237-7328
	Number and street (or P O box if mail is not delivered to street address) 1500 ELMERTON AVENUE	Room/suite	
	City or town, state or province, country, and ZIP or foreign postal code HARRISBURG, PA 17110		<b>G</b> Gross receipts \$ 204,295,234
	<b>F</b> Name and address of principal officer GREGORY A SMITH 1500 ELMERTON AVENUE HARRISBURG, PA 17110		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) ( 14 ) ◀ (Insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>J</b> Website: ▶ WWW.PSECU.COM	

## Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities SEE SCHEDULE O		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a) . . . . .	3	9
	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	9
5 Total number of individuals employed in calendar year 2015 (Part V, line 2a) . . . . .	5	938	
6 Total number of volunteers (estimate if necessary) . . . . .	6	0	
7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	1,348,982	
7b Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b	-315,072	
Revenue	8 Contributions and grants (Part VIII, line 1h) . . . . .	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g) . . . . .	0	0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	179,660,592	189,690,150
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,612,245	5,484,860
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	8,861,894	8,956,411
		195,134,731	204,131,421
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) . . . . .	168,900	200,561
	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)	45,154,463	50,592,863
	16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 0		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . .	139,074,984	117,097,966
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	184,398,347	167,891,390
	19 Revenue less expenses Subtract line 18 from line 12 . . . . .	10,736,384	36,240,031
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16) . . . . .	4,201,078,197	4,487,443,050
	21 Total liabilities (Part X, line 26) . . . . .	3,765,954,783	4,017,815,811
	22 Net assets or fund balances Subtract line 21 from line 20 . . . . .	435,123,414	469,627,239

## 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.

<b>Sign Here</b>	Signature of officer		2016-10-04		
	CAROL NOBLIT VP, FINANCE Type or print name and title		Date		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name ERIC M MCNEIL	Preparer's signature ERIC M MCNEIL	Date 2016-10-02	Check <input type="checkbox"/> if self-employed	PTIN P00460263
	Firm's name  PricewaterhouseCoopers LLP			Firm's EIN 	
	Firm's address  2001 MARKET ST SUITE 1800  PHILADELPHIA, PA 19103			Phone no (267) 330-3000	

Part IIISTatement of Program Service Accomplishments

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

☐Yes☒No

1

Briefly describe the organization's mission

SEE SCHEDULE O

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 \$)

As of December 31, 2015, the Pennsylvania State Employees Credit Union had 443,193 members to whom it provides deposit and loan services. There were 291,458 loans with balances of \$3,360,362,692 outstanding at December 31, 2015. Share deposits were \$3,978,300,179. PSECU strives to provide its members with high quality, convenient financial products and services with superior pricing.

4b

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

4c

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

4d














Other program services (Describe in Schedule O )

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

4e

Total program service expenses

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 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II . . . . .	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III . . . . .	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I  . . . . .	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II  . . . .	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III  . . . . .	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV  . . . . .	9	Yes
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V  . . . . .	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.  . . . . .	11a	Yes
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII  . . . . .	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII  . . . . .	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX  . . . . .	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X  . . . . .	11e	Yes
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X  . . . . .	11f	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? <i>If "Yes," complete Schedule I, Parts I and II</i> . . . . .	21	Yes	
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 III</i> . . . . .	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . .	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . .	24d		
25a	<b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . .	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	34		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)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> 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.	297	
b	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?	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	938
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> 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? <b>Note.</b> 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
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1a</b> 9		
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			
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1b</b> 9		
<b>2</b> 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?	<b>2</b>		No
<b>3</b> 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?	<b>3</b>		No
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>		No
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>		No
<b>6</b> Did the organization have members or stockholders?	<b>6</b>	Yes	
<b>7a</b> 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?	<b>7a</b>	Yes	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>	Yes	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
<b>a</b> The governing body?	<b>8a</b>	Yes	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>	Yes	
<b>9</b> 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	<b>9</b>		No

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

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

Section C. Disclosure

<b>17</b> List the States with which a copy of this Form 990 is required to be filed	
<b>18</b> Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
<b>19</b> 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	
<b>20</b> State the name, address, and telephone number of the person who possesses the organization's books and records HEATHER RIVAS 1500 ELMERTON AVENUE HARRISBURG, PA 17110 (717) 777-2265	

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) R BRIAN WILBUR DIRECTOR	8 0 ..... 0 0	X						13,900	0	0
(2) GEORGE J WEST DIRECTOR	8 0 ..... 0 0	X						12,924	0	0
(3) FRANK J BREINER DIRECTOR	8 0 ..... 0 0	X						12,212	0	0
(4) KATHLEEN A SALMON DIRECTOR	8 0 ..... 0 0	X						12,365	0	0
(5) JOSEPH A LAWRUK DIRECTOR	9 0 ..... 0 0	X						18,720	0	0
(6) JOSEPH SASSANO DIRECTOR	9 0 ..... 0 0	X						17,910	0	0
(7) JODI LYNNE BLANCH DIRECTOR	9 0 ..... 0 0	X						15,730	0	0
(8) TIMOTHY D GRUNSTRA DIRECTOR	8 0 ..... 0 0	X						12,056	0	0
(9) MICHAEL C FERSTER DIRECTOR	9 0 ..... 0 0	X						17,234	0	0
(10) GREGORY A SMITH CEO	37 5 ..... 0 0			X				810,713	0	198,892
(11) WILLIAM C ZYSK CCO	37 5 ..... 0 0			X				262,323	0	55,526
(12) THOMAS J RUBACK COO	37 5 ..... 0 0			X				253,711	0	54,566
(13) CAROL M NOBLIT VP OF FINANCE	37 5 ..... 0 0			X				160,919	0	26,044
(14) RICHARD L LONG VP	37 5 ..... 0 0				X			265,615	0	32,381



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) BARBARA J BOWKER ..... VP	37 5 ..... 0 0				X			248,893	0	44,973
(16) FREDERICK F COFFROTH ..... VP	37 5 ..... 0 0					X		211,719	0	50,535
(17) CATHERINE M TAMA-TROUTMAN ..... VP	37 5 ..... 0 0					X		206,812	0	41,899
(18) KIMBERLY M FRANK ..... VP	37 5 ..... 0 0					X		210,657	0	49,475
(19) SCOTT J DAVIS ..... AVP	37 5 ..... 0 0					X		163,765	0	39,616
(20) JODI L HARNER ..... AVP	37 5 ..... 0 0					X		162,075	0	34,757
(21) SCOTT W RHODS ..... FORMER CFO	0 0 ..... 0 0						X	121,259	0	9,921
(22) DAVID WARWAVESYN ..... FORMER VP	0 0 ..... 0 0						X	133,030	0	9,921
<b>1b Sub-Total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .								3,344,542	0	648,506

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 40

	Yes	No
3 Did the organization list any <b>former</b> 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	
BARLEY SNYDER LLC, 126 E KING STREET LANCASTER, PA 17602	LEGAL SERVICES	348,687	
ALLIED BARTON, 161 WASHINGTON ST SUITE 600 CONSHOHOCKEN, PA 19428	SECURITY SERVICES	317,105	
DOCUMATIX LLC, 13927 SOUTH SPRAGUE LANE STE 22 DRAPER, UT 84020	ELECTRONIC COMM	247,711	
STRATEGIC PRODUCTS SERVICES LLC, 300 LITTLETON ROAD PARSIPPANY, NJ 07054	TECHNOLOGY SERVICES	201,643	
VENTUS NETWORKS LLC, 10 NORDEN PLACE MAILBOX 8 NORWALK, CT 06855	NETWORK SERVICES	194,770	
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 12		

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			Business Code				
	2a	INTEREST ON LOANS TO MEMBERS	522291	159,034,306	159,034,306		
	b	INTERCHANGE FEES	522100	23,718,986	23,718,986		
	c	ATM FEES	522200	4,730,492	3,463,839	1,266,653	
	d	CHECKING ACCOUNTS	522100	2,206,366	2,206,366		
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f . . . . .		189,690,150			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .		5,484,860		5,484,860	
	4	Income from investment of tax-exempt bond proceeds . .		0			
	5	Royalties . . . . .		0			
	6a	Gross rents	(i) Real	(ii) Personal			
			499,374				
		b	Less rental expenses		163,813		
		c	Rental income or (loss)		335,561	0	
	d	Net rental income or (loss) . . . . .		335,561			335,561
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		b	Less cost or other basis and sales expenses				
		c	Gain or (loss)				
	d	Net gain or (loss) . . . . .		0			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .					
	a						
	b	Less direct expenses . . . . .	b				
	c	Net income or (loss) from fundraising events . .		0			
	9a	Gross income from gaming activities See Part IV, line 19 . . . . .					
	a						
	b	Less direct expenses . . . . .	b				
	c	Net income or (loss) from gaming activities . .		0			
	10a	Gross sales of inventory, less returns and allowances . . . . .					
a							
b	Less cost of goods sold . . . . .	b					
c	Net income or (loss) from sales of inventory . .		0				
Miscellaneous Revenue		Business Code					
11a	OTHER INCOME	900099	8,620,850	8,538,521	82,329		
b							
c							
d	All other revenue . . . . .						
e	Total. Add lines 11a-11d . . . . .		8,620,850				
12	Total revenue. See Instructions . . . . .		204,131,421	196,962,018	1,348,982	5,820,421	

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	200,561			
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	3,993,048			
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	32,764,864			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,743,081			
9 Other employee benefits	7,089,083	0	0	0
10 Payroll taxes	3,002,787			
11 Fees for services (non-employees)				
a Management	0			
b Legal	187,518			
c Accounting	180,942			
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)	2,836,379			
12 Advertising and promotion	7,375,536			
13 Office expenses	8,696,065			
14 Information technology	4,123,863			
15 Royalties	0			
16 Occupancy	5,649,805			
17 Travel	759,689			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	16,016,519			
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	7,005,787			
23 Insurance	1,029,624			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a PROVISION FOR LOAN LOSSES	21,886,374	0	0	0
b RELATIONSHIP REWARD	12,510,694	0	0	0
c ATM EXPENSE	12,447,631	0	0	0
d CHECK CARD PROGRAM EXPENSE	5,842,996	0	0	0
e All other expenses	10,548,544			
25 Total functional expenses. Add lines 1 through 24e	167,891,390	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

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

☐

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		589,180,814	1	613,113,723
	2	Savings and temporary cash investments		170,893,872	2	93,053,987
	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		3,065,205,409	7	3,304,051,097
	8	Inventories for sale or use		0	8	0
	9	Prepaid expenses and deferred charges		0	9	0
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a114,133,780			
	b	Less: accumulated depreciation	10b30,051,161	85,417,996	10c	84,082,619
	11	Investments—publicly traded securities		204,511,486	11	303,605,047
	12	Investments—other securities. See Part IV, line 11		11,000,000	12	11,766,100
	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		74,868,620	15	77,770,477
	16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)		4,201,078,197	16	4,487,443,050
Liabilities	17	Accounts payable and accrued expenses		29,812,459	17	32,819,773
	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		4,918,547	21	6,192,859
	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		0	23	0
	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		3,731,223,777	25	3,978,803,179
	26	<b>Total liabilities.</b> Add lines 17 through 25		3,765,954,783	26	4,017,815,811
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>					
	27	Unrestricted net assets			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.</b>					
	30	Capital stock or trust principal, or current funds		0	30	0
	31	Paid-in or capital surplus, or land, building or equipment fund		692,798	31	692,793
	32	Retained earnings, endowment, accumulated income, or other funds		434,430,616	32	468,934,446
	33	<b>Total net assets or fund balances</b>		435,123,414	33	469,627,239
	34	<b>Total liabilities and net assets/fund balances</b>		4,201,078,197	34	4,487,443,050

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	204,131,421
2	Total expenses (must equal Part IX, column (A), line 25)	2	167,891,390
3	Revenue less expenses Subtract line 2 from line 1	3	36,240,031
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	435,123,414
5	Net unrealized gains (losses) on investments	5	-2,052,824
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	316,618
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	469,627,239

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
3b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Financial Statements

► 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](http://www.irs.gov/form990).

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization  
PENNSYLVANIA STATE EMPLOYEES CREDIT UNION

Employer identification number  
23-0961140

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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

Part II Conservation Easements. Complete if the organization answered "Yes" 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) ☐ Preservation of an historically important land area  
☐ Protection of natural habitat ☐ Preservation of a certified historic structure  
☐ Preservation of open space

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

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

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_

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

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, 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

► \$ \_\_\_\_\_  
► \$ \_\_\_\_\_

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

Cat No 52283D

Schedule D (Form 990) 2015

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	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)		
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4

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

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a.See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	Accumulated (c)depreciation	(d)Book value
1a Land . . . . .		4,442,176		4,442,176
b Buildings . . . . .		72,060,729	4,861,960	67,198,769
c Leasehold improvements . . . . .		1,307,545	847,540	460,005
d Equipment . . . . .		26,177,090	16,432,373	9,744,717
e Other . . . . .		10,146,240	7,909,288	2,236,952
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				84,082,619





<b>Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return</b>				
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	204,131,421
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains (losses) on investments . . . . .	2a		
b	Donated services and use of facilities . . . . .	2b		
c	Recoveries of prior year grants . . . . .	2c		
d	Other (Describe in Part XIII ) . . . . .	2d		
e	Add lines 2a through 2d . . . . .		2e	
3	Subtract line 2e from line 1 . . . . .		3	204,131,421
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	204,131,421

<b>Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.</b>				
Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.				
1	Total expenses and losses per audited financial statements . . . . .		1	167,891,390
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities . . . . .	2a		
b	Prior year adjustments . . . . .	2b		
c	Other losses . . . . .	2c		
d	Other (Describe in Part XIII ) . . . . .	2d		
e	Add lines 2a through 2d . . . . .		2e	
3	Subtract line 2e from line 1 . . . . .		3	167,891,390
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	167,891,390

<b>Part XIII Supplemental Information</b>	
Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.	
Return Reference	Explanation
PART IV, LINE 2B	ESCROW ACCOUNTS ARE HELD FOR MORTGAGE LOANS
PART X, LINE 2	THE CREDIT UNION IS SUBJECT TO INCOME TAX ON UNRELATED BUSINESS INCOME INTEREST RELATED TO TAX UNCERTAINTIES IS CLASSIFIED AS INCOME TAX EXPENSE, WHICH IS INCLUDED IN OTHER OPERATING EXPENSES ON THE STATEMENTS OF INCOME. A RECONCILIATION OF THE BEGINNING AND ENDING AMOUNT OF TAX LIABILITY IS AS FOLLOWS: 2015 2014 BALANCE AT BEGINNING OF YEAR \$496,000 \$481,000 INCREASES BASED ON TAX POSITION RELATED TO THE CURRENT YEAR 15,000 15,000 ----- BALANCES AT END OF YEAR \$511,000 \$496,000 =====

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Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Grants and Other Assistance to Organizations,  
Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

DLN: 93493278009196

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization  
PENNSYLVANIA STATE EMPLOYEES CREDIT UNION

Employer identification number  
23-0961140

Part I

General Information on Grants and Assistance

1

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 criteria used to award the grants or assistance? . . . . .

Yes

No

2

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

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on 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.							
(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AMERICAN HEART (1) ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	13-5613797	501(c)(3)	56,651				GENERAL DONATION
CHILDREN'S MIRACLE (2) NETWORK 205 WEST 700 SOUTH SALT LAKE CITY, UT 84117	87-0387205	501(c)(3)	19,250				GENERAL DONATION
(3) LEADERSHIP HARRISBURG AREA 3211 N FRONT ST HARRISBURG, PA 17110	25-1583596	501(C)(3)	11,500				GENERAL DONATION
(4) HARRISBURG DOWNTOWN IMPROVEMENT DISTRICT 22 N 2ND ST HARRISBURG, PA 17101	30-0272951	501(C)(3)	7,500				COMMUNITY EVENTS
PA CREDIT UNION (5) FOUNDATION 4309 N FRONT ST HARRISBURG, PA 17110	25-1786339	501(c)(3)	11,100				GENERAL DONATION
(6) CENTRAL PA FOOD BANK 3908 COREY RD HARRISBURG, PA 17109	23-2202250	501(C)(3)	11,000				GENERAL DONATION
(7) WORLDWIDE FOUNDATION FOR CREDIT UNIONS 5710 MINERAL POINT RD MADISON, WI 53705	39-6093210	501(c)(3)	10,000				GENERAL DONATION
(8) Junior Achievement 610 S George St York, PA 17403	23-1598129	501(c)(3)	14,000				General Donation
(9) YWCA OF HARRISBURG 1101 MARKET ST HARRISBURG, PA 17103	23-1370514	501(C)(3)	13,500				GENERAL DONATION
JEFFERSON AWARDS (10) FOUNDATION 100 W 10TH ST WILMINGTON, DE 19801	52-0959336	501(C)(3)	8,300				GENERAL DONATION
EASTER SEALS (11) FOUNDATION 230 W MONROE STREET CHICAGO, IL 60606	26-1207337	501(C)(3)	7,500				GENERAL DONATION

2

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

11

3

Enter total number of other organizations listed in the line 1 table . . . . .

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

Cat No 50055P

Schedule I (Form 990) 2015

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on 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.

Return Reference	Explanation
PART I, QUESTION 2	THE PENNSYLVANIA STATE EMPLOYEES CREDIT UNION PROVIDES CHARITABLE CONTRIBUTIONS TO QUALIFIED U S ORGANIZATIONS AFTER REVIEW OF THEIR FORM 990 TO VERIFY TAX-EXEMPT STATUS

Additional Data

Software ID:  
Software Version:  
EIN: 23-0961140  
Name: PENNSYLVANIA STATE EMPLOYEES CREDIT UNION

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS,TX 75231	13-5613797	501(c)(3)	56,651				GENERAL DONATION
CHILDREN'S MIRACLE NETWORK 205 WEST 700 SOUTH SALT LAKE CITY,UT 84117	87-0387205	501(c)(3)	19,250				GENERAL DONATION
LEADERSHIP HARRISBURG AREA 3211 N FRONT ST HARRISBURG,PA 17110	25-1583596	501(C)(3)	11,500				GENERAL DONATION

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
HARRISBURG DOWNTOWN IMPROVEMENT DISTRICT 22 N 2ND ST HARRISBURG,PA 17101	30-0272951	501(C)(3)	7,500				COMMUNITY EVENTS
PA CREDIT UNION FOUNDATION 4309 N FRONT ST HARRISBURG,PA 17110	25-1786339	501(c)(3)	11,100				GENERAL DONATION
CENTRAL PA FOOD BANK 3908 COREY RD HARRISBURG,PA 17109	23-2202250	501(C)(3)	11,000				GENERAL DONATION

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WORLDWIDE FOUNDATION FOR CREDIT UNIONS 5710 MINERAL POINT RD MADISON,WI 53705	39-6093210	501(c)(3)	10,000				GENERAL DONATION
Junior Achievement 610 S George St York,PA 17403	23-1598129	501(c)(3)	14,000				General Donation
YWCA OF HARRISBURG 1101 MARKET ST HARRISBURG,PA 17103	23-1370514	501(C)(3)	13,500				GENERAL DONATION

Form 990,Schedule I, Part II, Grants and Other Assistance to Domestic Organizations and Domestic Governments.

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
JEFFERSON AWARDS FOUNDATION 100 W 10TH ST WILMINGTON,DE 19801	52-0959336	501(C)(3)	8,300				GENERAL DONATION
EASTER SEALS FOUNDATION 230 W MONROE STREET CHICAGO,IL 60606	26-1207337	501(C)(3)	7,500				GENERAL DONATION



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](http://www.irs.gov/form990).

2015

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

Name of the organization

PENNSYLVANIA STATE EMPLOYEES CREDIT UNION

Employer identification number

23-0961140

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

☒ Travel for companions

☐ Tax idemnification 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 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

☒ 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 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	Yes	
4b	Yes	
4c		No
5a		
5b		
6a		
6b		
7		
8		
9		

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

Cat No 50053T

Schedule J (Form 990) 2015

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
	Base (i) 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
PART I, LINE 4(A)	SCOTT W RHOADS RECEIVED SEVERANCE PAYMENTS OF \$131,180 IN 2015. DAVID WARWAVESYN RECEIVED SEVERANCE PAYMENTS OF \$142,951 IN 2015.
PART I, LINE 4(B)	GREGORY A SMITH PARTICIPATED IN SUPPLEMENTAL NONQUALIFIED RETIREMENT PLANS FOR WHICH EXPENSE OF \$102,712 WAS INCURRED IN 2015.

Additional Data

Software ID:

Software Version:

EIN: 23-0961140

Name: PENNSYLVANIA STATE EMPLOYEES 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				
1GREGORY A SMITHCEO	(i)	582,663	135,998	92,052	179,409	19,483	1,009,605	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
1SCOTT W RHOADS FORMER CFO	(i)	0	0	121,259	0	9,921	131,180	48,754
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
2RICHARD L LONGVP	(i)	240,416	14,060	11,139	28,900	3,481	297,996	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
3WILLIAM C ZYSKCCO	(i)	235,541	14,060	12,722	36,116	19,410	317,849	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
4DAVID WARWAVESYN FORMER VP	(i)	0	0	133,030	0	9,921	142,951	53,463
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
5THOMAS J RUBACKCOO	(i)	229,629	14,060	10,022	37,683	16,883	308,277	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
6BARBARA J BOWKERVVP	(i)	226,069	14,060	8,764	28,008	16,965	293,866	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
7FREDERICK F COFFROTHVP	(i)	191,297	9,599	10,823	30,365	20,170	262,254	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
8CATHERINE M TAMA- TROUTMANVP	(i)	192,088	9,599	5,125	30,895	11,004	248,711	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
9KIMBERLY M FRANKVP	(i)	190,668	9,599	10,390	31,827	17,648	260,132	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
10SCOTT J DAVISVP	(i)	149,213	6,540	8,012	18,539	21,077	203,381	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
11JODI L HARNERAVP	(i)	148,189	6,540	7,346	17,832	16,925	196,832	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
12CAROL M NOBLIT VP OF FINANCE	(i)	159,212	250	1,457	17,736	8,308	186,963	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0

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 PENNSYLVANIA STATE EMPLOYEES CREDIT UNION	Employer identification number  23-0961140
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990 Schedule O, Supplemental Information

Return Reference	Explanation
PART I, LINE 1 AND PART III, LINE 1	<p>THE PENNSYLVANIA STATE EMPLOYEES CREDIT UNION ("PSECU") IS ORGANIZED AND OPERATED TO PROMOTE THRIFT AMONG ITS MEMBERS AND CREATE A SOURCE OF CREDIT FOR THEM, AT LEGITIMATE RATES OF INTEREST, FOR PROVIDENT PURPOSES. IN ACCOMPLISHING ITS PURPOSES, PSECU CONTINUALLY STRIVES TO MAINTAIN A PROGRESSIVE AND FINANCIALLY STABLE CREDIT UNION THAT GIVES PSECU MEMBERS CONTROL OVER THEIR FINANCES. PSECU ALSO PROVIDES MEMBERS WITH A VARIETY OF HIGH QUALITY TRADITIONAL AND INNOVATIVE FINANCIAL PRODUCTS AND SERVICES, WHICH ARE CONVENIENT, WITH SUPERIOR PRICING AND AVAILABLE THROUGH SELF-SERVICE DELIVERY CHANNELS. PART VI, QUESTION 6 All PSECU members may exercise the right as an owner/member and vote in PSECU's annual election of the Board of Directors and Credit Committee members. PART VI, QUESTION 7A All PSECU members may exercise the right as an owner/member and vote in PSECU's annual election of the Board of Directors and Credit Committee members. PART VI, QUESTION 7B PSECU is a federally insured, state chartered credit union, the actions of which are subject to both state and federal regulations. As detailed in Title 17 of PA Consolidated Statutes, any fundamental corporate change is subject to membership vote. PART VI, QUESTION 11A THE FORM 990 IS PREPARED BY MANAGEMENT AND REVIEWED BY A THIRD PARTY ACCOUNTING FIRM. EACH DIRECTOR RECEIVES A COPY OF THE FORM 990 WHICH IS REVIEWED AT A BOARD MEETING HELD PRIOR TO THE FILING OF THE FORM 990. PART VI, QUESTION 12C ALL SENIOR MANAGEMENT AND DIRECTORS OF PSECU ARE REQUIRED TO COMPLETE AND SIGN A CONFLICT OF INTEREST DISCLOSURE WHICH MUST BE UPDATED ON AN ANNUAL BASIS. IN ADDITION, THESE INDIVIDUALS ARE RESPONSIBLE FOR NOTIFYING PSECU'S INTERNAL AUDIT SERVICES OF POTENTIAL OR ACTUAL CONFLICTS OF INTEREST AS THEY OCCUR. PART VI, QUESTION 15 PSECU'S BOARD OF DIRECTORS OVERSEES THE PRACTICES AND DESIGN OF PSECU'S EXECUTIVE COMPENSATION PROGRAM. THIS PROCESS CONSIDERS, BUT IS NOT LIMITED TO, AN ANNUAL BENCHMARKING REVIEW, EVALUATION OF EXECUTIVE PERFORMANCE, AND ASSESSMENT OF INCENTIVE COMPENSATION TO ENSURE THAT IT DOES NOT ENCOURAGE EXCESSIVE OR UNNECESSARY RISK TAKING. THE KEY COMPONENTS OF OUR EXECUTIVE COMPENSATION CONSIST OF BASE SALARY AND CASH INCENTIVES. THE INCENTIVES ARE LARGELY SET AROUND KEY PERFORMANCE OBJECTIVES SUCH AS ENSURING THE EFFICIENCY OF OPERATIONS, GROWTH IN MEMBERS AND LOANS, FINANCIAL SOUNDNESS, AND OTHER QUALITATIVE MEASURES. PART VI, QUESTION 19 PSECU MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC ON REQUEST. THE FINANCIAL STATEMENTS ARE AVAILABLE ON THE COMPANY'S WEBSITE.</p> <p>PART XI, LINE 9 PENSION &amp; POST-RETIREMENT ADJUSTMENTS \$ 316,618 ----- TOTAL 316,618</p>