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Form 990 Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) ▶ Do not enter social security numbers on this form as it may be made public ▶ Information about Form 990 and its instructions is at www.irs.gov/form990	OMB No 1545-0047 2015 Open to Public Inspection




A For the 2015 calendar year, or tax year beginning 01-01-2015 , and ending 12-31-2015			
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	C Name of organization University of Wisconsin Credit Union		D Employer identification number 39-0671465
	Doing business as UW Credit Union		E Telephone number (608) 232-5000
	Number and street (or P O box if mail is not delivered to street address) 3500 University Ave	Room/suite	
	City or town, state or province, country, and ZIP or foreign postal code Madison, WI 53705		G Gross receipts \$ 601,928,726
	F Name and address of principal officer Paul Kundert 3500 University Ave Madison, WI 53705		
I Tax-exempt status <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (14) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
J Website: ▶ www.uwcu.org			
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation 1931	M State of legal domicile WI

Part I	Summary
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Activities & Governance	1 Briefly describe the organization's mission or most significant activities The University of Wisconsin Credit Union is a federally insured financial institution that provides customized financial products and services to meet the money management goals of its members		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	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	597	
6 Total number of volunteers (estimate if necessary)	6	16	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	3,145,422	
7b Net unrelated business taxable income from Form 990-T, line 34	7b	-174,022	
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)	83,417,802	90,955,232
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,918,371	12,439,960
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-52,971	-36,764
		94,283,202	103,358,428
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	99,875	114,600
	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)	30,438,403	33,411,056
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	16b 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)	43,471,962	44,367,372
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	74,010,240	77,893,028
	19 Revenue less expenses Subtract line 18 from line 12	20,272,962	25,465,400
	Net Assets or Fund Balances		Beginning of Current Year
20 Total assets (Part X, line 16)		1,858,502,746	2,076,988,387
21 Total liabilities (Part X, line 26)		1,706,322,071	1,893,842,326
22 Net assets or fund balances Subtract line 21 from line 20		152,180,675	183,146,061

Part II	Signature Block
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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	*****		2016-09-28		
	Signature of officer		Date		
	Brad McClain Exec VP/CFO				
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name Nicole Benick	Preparer's signature Nicole Benick	Date	Check <input type="checkbox"/> if self-employed	PTIN P00756195
	Firm's name  CROWE HORWATH LLP			Firm's EIN  35-0921680	
	Firm's address  225 West Wacker Drive Suite 2600 Chicago, IL 606061224			Phone no (312) 899-7000	

Part III

Statement of Program Service Accomplishments

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

☐

1

Briefly describe the organization's mission

The mission of University of Wisconsin Credit Union (UWCU) is to encourage thrift among its members, to create a source of credit at a fair and reasonable rate of interest, to provide an opportunity for its members to improve their economic and social conditions and to perform the functions and exercise the powers designated for credit unions under the applicable law

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 \$)

UWCU is one of Wisconsin's fastest-growing home purchase financing lenders and falls within the top ten in Wisconsin among all mortgage lenders UWCU assisted nearly 3,200 households who purchased or refinanced homes UWCU continued to be a top educational lender in 2015 and offered both fixed and variable rate Private Student Loans UWCU was one of the top credit union auto lenders in Dane County serving over 9% of the total used car market More than 2,500 members participated in a paycheck advance program, giving them a better option than a traditional payday loan

4b

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

In 2015, UWCU added 9,959 new members and opened 10,222 net new checking accounts The Credit Union's honest and straightforward business practices continue to drive membership and relationship growth At the end of 2015, UWCU served nearly 211,000 members and just over 167,000 checking accounts In addition to checking services, members also continue to place deposits with the Credit Union with average savings balances increasing to over \$8,800 per member Credit cards transitioned to chip cards adding another layer of security to card transactions UWCU built an all-new mobile app for Android and iOS, which includes the full Web Branch experience with quicker access to log in UWCU implemented a new online application system to enhance the home loan purchase and refinance process It provides a more streamlined, efficient process while reducing impact on the environment by decreasing the majority of paper required

4c

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

UWCU continues to focus on delivering financial services in a trustworthy manner UWCU continues to provide credit consultation services which is a free service that benefits any member Members can meet with a financial specialist to review their credit report, better understand their credit score, or research options to lower rates on existing loans UWCU offers a consolidated student loan which allows members to refinance multiple loans into one with a low rate and one easy payment In 2015, the loan limit was increased and both fixed and variable rates were reduced to help members manage and repay their student loans UWCU offers low-limit, low-rate credit cards for young adults to help them build their credit responsibly, and affordable no annual fee secured credit cards for members who need to repair their credit UWCU offers an overdraft line-of-credit protection with no annual fee Members have free access to their credit scores through Web Branch

4d

Other program services (Describe in Schedule O)

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







4e

Total program service expenses

0

Part IV

Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or 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	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	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	Yes	
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	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	60,558	
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?	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.	597	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	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.	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)?		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?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
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?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	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		
b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
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	Yes
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	No
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	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
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	No
	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. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20	State the name, address, and telephone number of the person who possesses the organization's books and records Brad McClain 3500 University Avenue Madison, WI 53705 (608) 232-5000

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

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

[illegible]

[illegible]

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 ► 44

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

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.

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	6
---	--	---

Part VIII

Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	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	522100	55,755,078	55,755,078		
	b	Card and ATM Interchange	524298	20,894,237	20,467,202	427,035	
	c	Service Charges and Fees	522100	5,108,025	5,108,025		
	d	Loan Servicing Fees	522100	6,128,437	5,034,478	1,093,959	
	e	Investment and insurance services	525100	1,624,428		1,624,428	
	f	All other program service revenue		1,445,027	1,445,027	0	
	g	Total. Add lines 2a-2f		90,955,232			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		5,641,916		5,641,916	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real	(ii) Personal			
			126,182				
		b	Less rental expenses		162,946		
		c	Rental income or (loss)		-36,764	0	
	d	Net rental income or (loss)		-36,764		-36,764	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			33,773,748	471,431,648			
		b	Less cost or other basis and sales expenses		33,558,779	464,848,573	
		c	Gain or (loss)		214,969	6,583,075	
	d	Net gain or (loss)		6,798,044	6,797,542	502	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a				
	b	Less cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
	Miscellaneous Revenue		Business Code				
	11a						
b							
c							
d	All other revenue		0	0	0		
e	Total. Add lines 11a-11d		0				
12	Total revenue. See Instructions		103,358,428	94,607,352	3,145,422	5,605,654	

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	114,600			
2	Grants and other assistance to domestic individuals See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	3,254,048			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	24,102,557			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,600,099			
9	Other employee benefits	2,371,806			
10	Payroll taxes	2,082,546			
11	Fees for services (non-employees)				
a	Management				
b	Legal	629,692			
c	Accounting	445,688			
d	Lobbying				
e	Professional fundraising services See Part IV, line 17	0			
f	Investment management fees				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	939,711	0	0	0
12	Advertising and promotion	2,352,918			
13	Office expenses	4,370,757			
14	Information technology	3,043,662			
15	Royalties				
16	Occupancy	3,339,155			
17	Travel	230,974			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	2,451,053			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	3,493,595			
23	Insurance				
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	loan servicing expense	11,553,602			
b	card processing expense	5,569,631			
c	Loan Loss provision	3,735,487			
d	fraud forgery losses	1,431,939			
e	All other expenses	779,508	0	0	0
25	Total functional expenses. Add lines 1 through 24e	77,893,028	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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X

Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing		28,294,099	1	24,987,984
	2	Savings and temporary cash investments		96,913,365	2	259,150,506
	3	Pledges and grants receivable, net		0	3	0
	4	Accounts receivable, net		2,092,603	4	2,410,622
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L			5	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			6	0
	7	Notes and loans receivable, net		1,258,955,323	7	1,358,068,515
	8	Inventories for sale or use		0	8	
	9	Prepaid expenses and deferred charges		11,959,915	9	13,756,475
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a100,805,516			
	b	Less: accumulated depreciation	10b38,326,351	61,273,831	10c	62,479,165
	11	Investments—publicly traded securities		43,812,802	11	43,581,706
	12	Investments—other securities. See Part IV, line 11		305,103,140	12	256,715,649
	13	Investments—program-related. See Part IV, line 11		0	13	
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11		50,097,668	15	55,837,765
	16	Total assets. Add lines 1 through 15 (must equal line 34)		1,858,502,746	16	2,076,988,387
Liabilities	17	Accounts payable and accrued expenses		21,221,957	17	21,605,053
	18	Grants payable		0	18	
	19	Deferred revenue		4,115,863	19	5,286,309
	20	Tax-exempt bond liabilities		0	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		6,108,426	21	6,713,443
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L			22	
	23	Secured mortgages and notes payable to unrelated third parties			23	
	24	Unsecured notes and loans payable to unrelated third parties			24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		1,674,875,825	25	1,860,237,521
	26	Total liabilities. Add lines 17 through 25		1,706,322,071	26	1,893,842,326
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets			27	
	28	Temporarily restricted net assets			28	
	29	Permanently restricted net assets			29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds		152,180,675	32	183,146,061
	33	Total net assets or fund balances		152,180,675	33	183,146,061
	34	Total liabilities and net assets/fund balances		1,858,502,746	34	2,076,988,387

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	103,358,428
2	Total expenses (must equal Part IX, column (A), line 25)	2	77,893,028
3	Revenue less expenses Subtract line 2 from line 1	3	25,465,400
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	152,180,675
5	Net unrealized gains (losses) on investments	5	26,696
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	5,473,290
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	183,146,061

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	No
2b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	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	2c	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?	3a	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	3b	

Additional Data

Software ID: 15000238

Software Version: 2015v2.1

EIN: 39-0671465

Name: University of Wisconsin Credit Union

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Yvonne Evers Director-Chair	3 0	X		X				900	0	0
Marion Brown Director-Vice Chair	3 0	X		X				900	0	0
Ernest Hanson Director-Treasurer	3 0	X		X				900	0	0
Gordon Ridley Director-Secretary	3 0	X		X				900	0	0
Phyllis King Director	2 0	X						0	0	0
Steven Rick Director	2 0	X						900	0	0
Ann Hoyt (partial) Director	2 0	X						900	0	0
Jeffrey Russell Director	2 0	X						900	0	0
Kelly Wilson Director	2 0	X						900	0	0
Tad Pinkerton Director	2 0	X						900	0	0
Paul Kundert President/CEO	50 0			X				514,592	0	245,352
Brad McClain Exec VP/CFO	50 0			X				259,423	0	44,095
Jason Feist VP Member Services	50 0				X			165,018	0	18,717
Lee Wiersma Exec VP/CHRO	50 0				X			214,826	0	34,476
Greg Yelk Vice President of Information Technology	50 0				X			204,870	0	32,632
Julio Rios Associate Vice President of Mortgage Lending	50 0				X			197,525	0	32,091
Mike Long Exec VP/CCO	50 0				X			246,024	0	36,202
Lisa Girdharry Senior VP & CMO	50 0				X			168,222	0	23,614
Rob Van Nevel Senior VP & CMSO	50 0				X			209,085	0	22,310
Eric Bangerter VP of E-Commerce and Internet Services	50 0				X			175,878	0	28,376
David Mickelson VP of Retail Delivery Operations	50 0				X			164,009	0	18,628
Glen Spaeth VP & Controller	50 0				X			160,353	0	29,631
Chnstopher Ohly Mortgage Loan Officer	45 0					X		195,505	0	24,643
James Hoppe Mortgage Lending Sales Manager	50 0					X		203,053	0	12,363
Chnstopher Smart Mortgage Loan Officer	46 0					X		153,042	0	29,529

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Richard McKinley Mortgage Loan Officer	51 5					X		193,163	0	26,221
Ryan Boney Mortgage Loan Officer	44 5					X		218,880	0	27,435

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.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
University of Wisconsin Credit Union

Employer identification number
39-0671465

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
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

b

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

	Yes	No
3a(i)		
3a(ii)		
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		17,636,688		17,636,688
b Buildings	136,040	48,200,460	11,586,445	36,750,055
c Leasehold improvements		1,943,039	1,721,046	221,993
d Equipment		18,137,865	12,865,337	5,272,528
e Other		14,751,424	12,153,523	2,597,901
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				62,479,165

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

Part XII

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

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

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

Part XIII

Supplemental Information

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

Return Reference	Explanation
Schedule D, Part IV, Line 2b Explanation of Credit Counseling and Debt Management Services	UWCU continues to provide credit consultation services which is a free service that benefits any member. Members can meet with a financial specialist to review their credit report, better understand their credit score, or research options to lower rates on existing loans. UWCU also offers members free education and advice from the experts at balance, a financial education and counseling service committed to helping individuals and families take control of their finances.
Schedule D, Part IV, Line 2b Explanation of escrow agreement	The Credit Union maintains real estate escrow accounts used to pay members' real estate taxes and insurance.
Schedule D, Part X, Line 2 FIN 48 (ASC 740) footnote	The Credit Union is exempt, by statute, from federal and state income taxes. The Credit Union does, however, pay sales tax, property tax, payroll taxes, and federal and state income tax on unrelated business activities. The Internal Revenue Service (IRS) and certain taxing authorities are evaluating what, if any, products and services provided by state chartered credit unions or their credit union service organizations are subject to unrelated business income tax (UBIT). There is currently very little guidance in the IRS Code on what activities should be subject to UBIT. The IRS has issued certain technical advice memorandums identifying certain activities as being subject to UBIT. As a result, at this time there is uncertainty regarding whether state chartered credit unions should pay income tax on certain types of net taxable income from activities that may be considered by taxing authorities as unrelated to the purpose for which credit unions were granted non-taxable status. The tax liability recorded by the Credit Union as of December 31, 2015 and 2014 attributed to unrelated business activities was not material. A tax position will be recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized will be the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the "more likely than not" test, no tax benefit will be recorded. There is no accrual necessary at year-end 2015 and 2014. The Credit Union recognizes interest and/or penalties related to income tax matters in the operations section of the consolidated statement of income. No interest or penalties were incurred during 2015 and 2014.

[illegible]

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.

OMB No 1545-0047

2015

Open to Public
Inspection

Name of the organization
University of Wisconsin Credit Union

Employer identification number
39-0671465

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
(1) United Way of Dane County 2059 Atwood Avenue Madison, WI 53704	39-0817532	501(c)(3)	34,000				COMMUNITY OUTREACH
University of Wisconsin (2) Foundation 1848 University Avenue Madison, WI 53708	39-0743975	501(c)(3)	37,000				COMMUNITY OUTREACH, SCHOLARSHIPS

2

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

2

3

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

0

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
Schedule I, Part I, Line 2 Procedures for monitoring use of grant funds	UWCU contributes to organizations that are tax exempt organizations There is no formal monitoring of grant funds as UWCU contributes to support the general operations of these organizations

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Complete if the organization answered "Yes" 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.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
University of Wisconsin Credit Union

Employer identification number
39-0671465

Part I	Questions Regarding Compensation		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <div><input type="checkbox"/> First-class or charter travel</div> <div><input type="checkbox"/> Travel for companions</div> <div><input type="checkbox"/> Tax idemnification and gross-up payments</div> <div><input type="checkbox"/> Discretionary spending account</div> <div><input type="checkbox"/> Housing allowance or residence for personal use</div> <div><input type="checkbox"/> Payments for business use of personal residence</div> <div><input type="checkbox"/> Health or social club dues or initiation fees</div> <div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div>			
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	1b		
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?	2		
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. <div><input checked="" type="checkbox"/> Compensation committee</div> <div><input type="checkbox"/> Independent compensation consultant</div> <div><input type="checkbox"/> Form 990 of other organizations</div> <div><input type="checkbox"/> Written employment contract</div> <div><input checked="" type="checkbox"/> Compensation survey or study</div> <div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div>			
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?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes	
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.	4c		No
	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?	5a		
b	Any related organization? If "Yes," on line 5a or 5b, describe in Part III.	5b		
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?	6a		
b	Any related organization? If "Yes," on line 6a or 6b, describe in Part III.	6b		
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.	7		
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.	8		
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	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
	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
Schedule J, Part I, Line 4b Supplemental nonqualified retirement plan	The Board has established for the President, a Deferred Compensation Plan dated July 30, 2013 (2013 Plan). The 2013 plan was designed to compensate for benefits not eligible under the 401(k) plan as a result of limitations imposed by the IRS on allowable contributions, Social Security contribution and retirement benefit limits, as well as to provide a long-term incentive for sustained performance. At December 31, 2015 the outstanding liability under the plan was \$466,000. Cumulative deferred compensation payable to the President is a general creditor obligation of the Credit Union. Future disbursements (if any) of the cumulative deferred compensation payable are contingent on the conditions established by the plan.

Additional Data

Software ID: 15000238

Software Version: 2015v2.1

EIN: 39-0671465

Name: University of Wisconsin 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				
1Paul Kundert President/CEO	(i)	482,072	0	32,520	227,064	18,288	759,944	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
1Brad McClain Exec VP/CFO	(i)	229,424	0	29,999	20,503	23,592	303,518	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
2Jason Feist VP Member Services	(i)	140,265	17,936	6,817	12,579	6,138	183,735	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
3Lee Wiersma Exec VP/CHRO	(i)	147,185	35,438	32,203	15,634	18,842	249,302	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
4Greg Yelk Vice President of Information Technology	(i)	169,278	27,432	8,160	16,459	16,173	237,502	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
5Julio Rios Associate Vice President of Mortgage Lending	(i)	134,528	57,226	5,771	14,688	17,403	229,616	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
6Mike Long Exec VP/CCO	(i)	185,231	41,035	19,758	18,560	17,642	282,226	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
7Lisa Girdharry Senior VP & CMO	(i)	138,684	24,325	5,213	12,953	10,661	191,836	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
8Rob Van Nevel Senior VP & CMSO	(i)	151,462	36,162	21,461	16,087	6,223	231,395	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
9Enc Bangerter VP of E-Commerce and Internet Services	(i)	144,275	25,982	5,621	13,321	15,055	204,254	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
10David Mickelson VP of Retail Delivery Operations	(i)	122,084	21,640	20,285	12,803	5,825	182,637	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
11Glen Spaeth VP & Controller	(i)	126,747	23,967	9,639	12,594	17,037	189,984	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
12Christopher Ohly Mortgage Loan Officer	(i)	58,281	136,444	780	9,488	15,155	220,148	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
13James Hoppe Mortgage Lending Sales Manager	(i)	81,735	117,837	3,481	12,296	67	215,416	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
14Chrstopher Smart Mortgage Loan Officer	(i)	47,941	104,421	680	7,213	22,316	182,571	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
15Richard McKinley Mortgage Loan Officer	(i)	68,143	123,425	1,595	8,762	17,459	219,384	0
	(ii)	-	-	-	-	-	-	-
		0	0	0	0	0	0	0
16Ryan Boney Mortgage Loan Officer	(i)	46,921	171,917	42	7,862	19,573	246,315	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
University of Wisconsin Credit Union**Employer identification number**

39-0671465

Return Reference**Explanation**Form 990, Part VI,
Line 15b PROCESS
TO ESTABLISH
COMPENSATION -
OFFICERS & KEY
EMPLOYEES

THE CHIEF EXECUTIVE OFFICER OF THE CREDIT UNION APPROVES THE COMPENSATION OF ALL SUBORDINATE OFFICERS OF THE CREDIT UNION. CONSISTENT WITH ALL OTHER CREDIT UNION EMPLOYEE POSITIONS, THE CREDIT UNION FOLLOWS A COMPENSATION SYSTEM THAT ASSIGNS A POSITION GRADE AND SALARY RANGE FOR EACH POSITION. AT LEAST BI-ANNUALLY, INDEPENDENT BENCHMARK DATA FROM AT LEAST TWO SOURCES IS OBTAINED. BASED ON THE MEDIAN OF THE BLENDED BENCHMARKS, POSITIONS ARE ASSIGNED TO A SALARY GRADE. FOR SUBORDINATE OFFICERS, COMPENSATION ADJUSTMENTS CAN BE MADE BY THE CHIEF EXECUTIVE OFFICER BASED ON INDIVIDUAL PERFORMANCE WITHIN THE CONFINES OF THE ESTABLISHED SALARY GRADE. ALL EMPLOYEES OF THE CREDIT UNION, INCLUDING THE OFFICERS SUBORDINATE TO THE CHIEF EXECUTIVE OFFICER, ARE ELIGIBLE TO RECEIVE BASE PAY AS WELL AS A VARIABLE PAY BONUS BASED ON THE ATTAINMENT OF ORGANIZATIONAL GOALS AND INDIVIDUAL PERFORMANCE, WHICH INCLUDE MEMBER SATISFACTION, AND FINANCIAL STEWARDSHIP. THE VARIABLE PAY POTENTIAL BONUS POOL FUNDS ARE APPROVED BY THE BOARD OF DIRECTORS. EMPLOYEES, INCLUDING OFFICERS SUBORDINATE TO THE CHIEF EXECUTIVE OFFICER, PARTICIPATE IN THE BONUS POOL BASED ON THEIR INDIVIDUAL PERFORMANCE AND SALARY GRADE. THE OFFICERS SUBORDINATE TO THE CHIEF EXECUTIVE OFFICER RECEIVE THE SAME LIFE, MEDICAL, AND DENTAL INSURANCE, AND 401(K) BENEFITS THAT ARE AVAILABLE TO ALL FULL-TIME EMPLOYEES OF THE CREDIT UNION.

Return Reference	Explanation
Form 990, Part VI, Line 6 Classes of members or stockholders	All members of the Credit Union are given one vote in election of board members, or the approval of significant decisions, without preference to the amount of funds they have on deposit with the credit union

Return Reference	Explanation
Form 990, Part VI, Line 7a Members or stockholders electing members of governing body	The University of Wisconsin Credit Union is a member owned cooperative business organization, governed by a nine member Board of Directors. The Board is comprised of active members of the Credit Union who are selected by the membership through a democratic election process.

Return Reference	Explanation
Form 990, Part VI, Line 7b Decisions requiring approval by members or stockholders	At any membership meeting, a majority of the members present may direct the board to consider policies proposed by the members, or reconsider any decision of the directors, officers, or committees Furthermore, the members must approve of any consolidations or mergers

Return Reference	Explanation
Form 990, Part VI, Line 11b Review of form 990 by governing body	The CEO, CFO and Controller perform a thorough review of the draft form 990 prior to the full board review. A draft copy of the form 990 is provided to the audit committee and the paid tax preparer presents excerpts from the return. A final copy of the return is provided to the full board prior to filing the return with the IRS.

Return Reference	Explanation
Form 990, Part VI, Line 12c Conflict of interest policy	Board members, officers and employees are required to annually disclose any conflicts of interests they may have with the organization. The Chief Human Resource Officer reviews each policy statement signed by these individuals to determine if any conflicts have occurred and need to be brought to the attention of the Board. If a conflict arises, the respective board member will abstain him/herself from any related discussion, vote or similar action on the matter.

Return Reference	Explanation
Form 990, Part VI, Line 15a Process to establish compensation of top management official	<p>AS PROVIDED BY THE BY LAWS, THE PRESIDENT IS THE CHIEF EXECUTIVE OFFICER AND THE TOP MANAGEMENT OFFICIAL. THE PRESIDENT SERVES AT THE PLEASURE OF THE BOARD OF DIRECTORS. AS PRESCRIBED BY THE BY LAWS, THE BOARD OF DIRECTORS SETS THE COMPENSATION OF THE PRESIDENT. THE BOARD HAS EXECUTED A FORMAL EMPLOYMENT AGREEMENT WITH THE PRESIDENT, WHICH PROVIDES THAT EITHER PARTY MAY TERMINATE THE AGREEMENT AT ANY TIME. PER THE TERMS OF THE CONTRACT, BIENNIALY THE BOARD SETS THE COMPENSATION OF THE PRESIDENT USING INDEPENDENTLY OBTAINED DATA TO BENCHMARK THE MARKET VALUE OF THE POSITION, WHICH WAS LAST UNDERTAKEN IN 2015. All employees of the Credit Union, including the President, are eligible to receive a base pay as well as a variable pay bonus based on the attainment of organizational goals, which include member satisfaction and financial stewardship. The President receives the same life, medical, disability, and dental insurance, and 401(K) benefits that are available to all full-time employees of the Credit Union. The President is provided with other benefits which include a supplemental disability insurance policy and is provided a company automobile available for personal use. The annual value of these supplemental benefits included in Schedule J Part II is \$11,226. The Board of Directors' deliberations and determinations regarding compensation are recorded on a timely basis in the minutes of their meetings.</p>

Return Reference	Explanation
Form 990, Part VI, Line 19 Required documents available to the public	The organization's governing documents and financial statements are available on the credit union's public website. The conflict of interest policy is available to employees of the credit union on the internal intranet and is required to be reviewed and signed by them annually, the conflict of interest policy is not available to the public.

Return Reference	Explanation
Form 990, Part VII, Section A, Line 1a, Column (D) Board compensation policy	As a convenience to UW Credit Union, and to minimize the Credit Union's administrative burden related to processing and paying incidental out-of-pocket expenses such as telephone, local mileage, parking, copying, postage, and supplies associated with duties of the Board Director positions, the Board has implemented a policy of per diem reimbursement of expense. Directors are reimbursed \$75 per month for an annual total of \$900 per Director. Alternatively, the Directors have the option to forego the per diem method and be reimbursed under the accountable reimbursement method.

Return Reference	Explanation
Form 990, Part VIII, Line 2f Other Program Service Revenue	Other - Total Revenue 1445027, Related or Exempt Function Revenue 1445027, Unrelated Business Revenue , Revenue Excluded from Tax Under Sections 512, 513, or 514 ,

Return Reference	Explanation
Form 990, Part XI, Line 9 Other changes in net assets or fund balances	Mortgage Market Hedging Valuation - 35654, Valuation Allowance on Receivable from Trustee, Net - 6012712, Land Impairment - -575076,

Return Reference	Explanation
FORM 990, PART XI, LINE 9 OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<p>In 2014 UW Credit Union held a position in securities purchased under agreements to resell through Pennant Management, Inc (Pennant), a subsidiary of U S Fiduciary, in United States Department of Agriculture (USDA) Rural Development Business and Industry guaranteed loans Pennant is an SEC registered investment advisor As of September 29, 2014, Pennant halted trading in its First Farmers Repurchase Agreement B Fund, and filed a complaint in United States District Court for the Northern District of Illinois Eastern Division claiming that the loans Pennant allegedly acquired from First Farmers Financial, LLC (First Farmers) were fraudulent The USDA has acknowledged granting authority to First Farmers to originate and service USDA guaranteed loans, however, the USDA has denied the validity of guarantees with respect to the loans that Pennant purchased from First Farmers The U S District Court has appointed a receiver to manage and liquidate certain assets of First Farmers and other related entities and individuals in order to return funds to the investors The Court appointed receiver took possession of certain assets which included commercial and residential real properties, loans receivable, cash, and other personal property After evaluating an inventory of the assets in the possession of the court appointed receiver, the estimated liquidation value of such assets, and unresolved liens against such assets, UW Credit Union initially recorded a valuation allowance of \$35,160,000 based on UW Credit Union's share of the estimated value of the recovery assets as reflected in its proportional share ownership of the First Farmers Repurchase Agreement B Fund In 2015 the Receiver was able to liquidate the majority of assets and successfully reduce some of the liens As a result UW Credit Union reduced the valuation allowance by \$6,013,000</p>

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
University of Wisconsin Credit Union

Employer identification number
39-0671465

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) CU CAMPUS RESOURCES LLC 3500 UNIVERSITY AVE MADISON, WI 53705 27-2613828	CUSTOMIZED STUDENT LOAN PROGRAMS	WI	1,659,683	819,289	UWCU

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III

Identification of Related Organizations Taxable as a Partnership

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

Part V

Transactions With Related Organizations

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

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

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

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

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

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

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

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

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

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

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

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

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

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

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

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

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

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

Schedule R (Form 990) 2015

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

[illegible]

Part VII **Supplemental Information**

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

Return Reference	Explanation
------------------	-------------