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<div> <div>Form <b>990</b></div> <div>  </div> <div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> </div> </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>	<div> <div>OMB No 1545-0047</div> <div><b>2015</b></div> <div>Open to Public Inspection</div> </div>
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<b>A For the 2015 calendar year, or tax year beginning 01-01-2015 , and ending 12-31-2015</b>			
<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 ALABAMA ONE CREDIT UNION		<b>D</b> Employer identification number  63-0353833
	Doing business as		<b>E</b> Telephone number  (205) 759-1595
	Number and street (or P O box if mail is not delivered to street address) 1215 VETERANS MEMORIAL PARKWAY	Room/suite	
	City or town, state or province, country, and ZIP or foreign postal code TUSCALOOSA, AL 35404		<b>G</b> Gross receipts \$ 24,855,855
	<b>F</b> Name and address of principal officer SARA H MOORE 1215 VETERANS MEMORIAL PARKWAY TUSCALOOSA, AL 35404		
<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>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>J</b> Website: ▶ WWW.ALABAMAONE.ORG		<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
<b>K</b> Form of organization <input type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input checked="" type="checkbox"/> Other ▶ STATE CHARTERED COOPERATIVE CREDIT UNION		<b>H(c)</b> Group exemption number ▶ 1422	
		<b>L</b> Year of formation 1951	<b>M</b> State of legal domicile AL

<b>Part I</b>	<b>Summary</b>
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Activities & Governance	1 Briefly describe the organization's mission or most significant activities COOPERATIVE CREDIT UNION		
	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	0
	4 Number of independent voting members of the governing body (Part VI, line 1b) . . . . .	4	0
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a) . . . . .	5	209
6 Total number of volunteers (estimate if necessary) . . . . .	6	12	
7a Total unrelated business revenue from Part VIII, column (C), line 12 . . . . .	7a	229,542	
b Net unrelated business taxable income from Form 990-T, line 34 . . . . .	7b	-10,364	
Revenue		Prior Year	Current Year
	8 Contributions and grants (Part VIII, line 1h) . . . . .	0	0
	9 Program service revenue (Part VIII, line 2g) . . . . .	15,574,349	24,855,855
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) . . . . .	4,306,859	0
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,890,676	0
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	21,771,884	24,855,855
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) . . . .	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4) . . . . .	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	8,393,098	7,973,945
	16a Professional fundraising fees (Part IX, column (A), line 11e) . . . . .	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) <sup>0</sup>		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) . . . . .	21,195,518	24,911,700
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	29,588,616	32,885,645
	19 Revenue less expenses Subtract line 18 from line 12 . . . . .	-7,816,732	-8,029,790
	Net Assets or Fund Balances		Beginning of Current Year
20 Total assets (Part X, line 16) . . . . .		602,659,759	579,717,046
21 Total liabilities (Part X, line 26) . . . . .		542,147,560	527,600,388
22 Net assets or fund balances Subtract line 21 from line 20 . . . . .		60,512,199	52,116,658

<b>Part II</b>	<b>Signature Block</b>
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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.

<b>Sign Here</b>	*****			2016-11-15	
	Signature of officer			Date	
	W WHITNEY OSWALT CFO Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name W GLENN BRIDGES		Preparer's signature W GLENN BRIDGES		Date 2016-11-15
	Check <input type="checkbox"/> if self-employed			PTIN P00519867	
	Firm's name ▶ PEARCE BEVILL LEESBURG MOORE PC			Firm's EIN ▶ 63-0813240	
	Firm's address ▶ 110 OFFICE PARK DR BIRMINGHAM, AL 35223			Phone no (205) 323-5440	

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

COOPERATIVE SOCIETY INCORPORATED FOR THE TWOFOLD PURPOSE OF PROMOTING THRIFT AMONG ITS MEMBERS AND CREATING A SOURCE OF CREDIT FOR THEM AT LEGITIMATE RATES OF INTEREST

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 \$ 32,885,645 including grants of \$ ) (Revenue \$ )

ALABAMA BANKING CODE, SECTION 5-17-1, STATES THAT A CREDIT UNION IS A COOPERATIVE SOCIETY INCORPORATED FOR THE TWOFOLD PURPOSE OF PROMOTING THRIFT AMONG ITS MEMBERS AND CREATING A SOURCE OF CREDIT FOR THEM AT LEGITIMATE RATES OF INTEREST. ALABAMA ONE CREDIT UNION, AN ALABAMA STATE CHARTERED CREDIT UNION, PROVIDES A VARIETY OF FINANCIAL SERVICES TO ITS MEMBERS, WHO PRIMARILY LIVE AND WORK IN TUSCALOOSA, ALABAMA AND TWENTY-ONE VARIOUS COUNTIES THROUGHOUT WEST, CENTRAL AND SOUTH ALABAMA. AS OF DECEMBER 31, 2015, THE CREDIT UNION PROVIDED SERVICES TO APPROXIMATELY 61,000 MEMBERS.

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 ▶ 32,885,645

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	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	Yes
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	No
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	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV . . . . .	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV . . . . .	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV . . . . .	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions) . . . . .	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II . . . . .	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III . . . . .	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H . . . . .	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	20b	

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II . . . . .	21		No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III . . . . .	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J . . . . .	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	24d		
25a	<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? If "Yes," complete Schedule L, Part I . . . . .	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II . . . . .	26		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? If "Yes," complete Schedule L, Part III . . . . .	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV . . . . .	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV . . . . .	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M . . . . .	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M . . . . .	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I . . . . .	33		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1 . . . . .	34		No
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		No
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 . . . . .	35b		
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 . . . . .	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI . . . . .	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <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.	1a	16,526	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	209	
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		No
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		No
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 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>1a</b> 0		
<b>b</b> Enter the number of voting members included in line 1a, above, who are independent	<b>1b</b> 0		
<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>	Yes	
<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>	No
<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>	No
<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**

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

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

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

**20** State the name, address, and telephone number of the person who possesses the organization's books and records  
 ▶W WHITNEY OSWALT 1215 VETERANS MEMORIAL PARKWAY TUSCALOOSA, AL 35404 (205) 759-1595

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 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 ► 3

## Section B. Independent Contractors

(A) Name and business address	(B) Description of services	(C) Compensation
BURR AND FORMAN LLP  PO BOX 830719 BIRMINGHAM, AL 35283	LEGAL SERVICES	1,242,287
REYNOLDS REYNOLDS & LITTLE LLC  PO BOX 2863 TUSCALOOSA, AL 35403	LEGAL SERVICES	660,254
RISKTEK SOLUTIONS LLC  813 SHADES CREST PARKWAY 201-A BIRMINGHAM, AL 35209	CONSERVATORSHIP AGENT	609,533
LOEWINSOHN FLEGLE DEARY SIMON LLP  12377 MERIT DRIVE SUITE 900 DALLAS, TX 75251	LEGAL SERVICES	297,550
THE NEXT BEST THING  2209 9TH STREET 602 TUSCALOOSA, AL 35401	JANITORIAL SERVICES	244,312

Form **990** (2015)

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 . . . . .						
Program Service Revenue	2a	LOAN INTEREST INCOME	Business Code 522100	14,689,841	14,689,841			
	b	FINANCIAL SERVICE FEE AND OPERATI	522100	6,649,400	6,419,858	229,542		
	c	INVESTMENT INCOME	522100	3,516,614	3,516,614			
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f . . . . .			24,855,855			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . .					
4		Income from investment of tax-exempt bond proceeds . . .						
5		Royalties . . . . .						
6a		(i) Real		(ii) Personal				
		Gross rents						
		Less rental expenses						
		Rental income or (loss)						
d		Net rental income or (loss) . . . . .						
7a		(i) Securities		(ii) Other				
		Gross amount from sales of assets other than inventory						
		Less cost or other basis and sales expenses						
		Gain or (loss)						
d		Net gain or (loss) . . . . .						
8a		Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 . . . . .						
b		Less direct expenses . . . .						
c		Net income or (loss) from fundraising events . . .						
9a		Gross income from gaming activities See Part IV, line 19 . . . . .						
b		Less direct expenses . . . .						
c		Net income or (loss) from gaming activities . . . .						
10a		Gross sales of inventory, less returns and allowances . . . . .						
		Less cost of goods sold . . . .						
		Net income or (loss) from sales of inventory . . .						
Miscellaneous Revenue		Business Code						
11a								
b								
c								
d	All other revenue . . . . .							
e	Total. Add lines 11a-11d . . . . .							
12	Total revenue. See Instructions . . . . .			24,855,855	24,626,313	229,542	0	

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.				
2	Grants and other assistance to domestic individuals. See Part IV, line 22.				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	235,414			
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).				
7	Other salaries and wages.	5,717,330			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	594,022			
9	Other employee benefits.	972,513			
10	Payroll taxes.	454,666			
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	4,140,635			
c	Accounting.	166,520			
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	50,604			
12	Advertising and promotion.	429,611			
13	Office expenses.	2,409,804			
14	Information technology.	1,694,019			
15	Royalties.				
16	Occupancy.	878,711			
17	Travel.	72,836			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	305,476			
20	Interest.	1,601			
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	901,767			
23	Insurance.	466,203			
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	LOSS OF DISPOSAL OF ASS	4,554,314			
b	MEMBER DIVIDEND AND INT	4,169,372			
c	PROVISION FOR LOAN LOSS	1,944,186			
d	PROFESSIONAL SERVICES	1,873,721			
e	All other expenses	852,320			
25	Total functional expenses. Add lines 1 through 24e.	32,885,645			
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)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		7,359,745	1	8,126,679
	2	Savings and temporary cash investments		19,369,963	2	79,707,414
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net		582,710	4	371,185
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L.			5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L.			6	
	7	Notes and loans receivable, net		283,462,338	7	253,076,698
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		1,507,462	9	613,029
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D.	10a27,078,889			
	b	Less: accumulated depreciation	10b13,412,456	15,278,418	10c	13,666,433
	11	Investments—publicly traded securities			11	
	12	Investments—other securities. See Part IV, line 11.			12	
	13	Investments—program-related. See Part IV, line 11.		256,855,822	13	212,903,367
	14	Intangible assets			14	
	15	Other assets. See Part IV, line 11.		18,243,301	15	11,252,241
	16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34).		602,659,759	16	579,717,046
Liabilities	17	Accounts payable and accrued expenses		2,600,926	17	3,700,027
	18	Grants payable			18	
	19	Deferred revenue		26,760	19	26,592
	20	Tax-exempt bond liabilities			20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D.		387,741	21	1,322,541
	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.		539,132,133	25	522,551,228
	26	<b>Total liabilities.</b> Add lines 17 through 25.		542,147,560	26	527,600,388
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>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</b> <input checked="" type="checkbox"/> <b>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		0	31	0
	32	Retained earnings, endowment, accumulated income, or other funds		60,512,199	32	52,116,658
	33	<b>Total net assets or fund balances</b>		60,512,199	33	52,116,658
	34	<b>Total liabilities and net assets/fund balances</b>		602,659,759	34	579,717,046

**Part XI**    **Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12) . . . . .	<b>1</b>	24,855,855
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25) . . . . .	<b>2</b>	32,885,645
<b>3</b>	Revenue less expenses Subtract line 2 from line 1 . . . . .	<b>3</b>	-8,029,790
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	<b>4</b>	60,512,199
<b>5</b>	Net unrealized gains (losses) on investments . . . . .	<b>5</b>	-347,324
<b>6</b>	Donated services and use of facilities . . . . .	<b>6</b>	
<b>7</b>	Investment expenses . . . . .	<b>7</b>	
<b>8</b>	Prior period adjustments . . . . .	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O) . . . . .	<b>9</b>	-18,427
<b>10</b>	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	52,116,658

**Part XII**    **Financial Statements and Reporting**

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

		Yes	No
<b>1</b>	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		
<b>2a</b>	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
<b>2b</b>	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
<b>2c</b>	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		
<b>3a</b>	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
<b>3b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE D  
(Form 990)

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  
ALABAMA ONE CREDIT UNION

Employer identification number  
63-0353833

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)  
☐ Protection of natural habitat  
☐ Preservation of open space

☐ Preservation of an historically important land area  
☐ Preservation of a certified historic structure

2

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

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

3

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

4

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

5

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

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year  
►

7

Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year  
► \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4) (B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

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

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a

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

b

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

(i)

Revenue included on Form 990, Part VIII, line 1  
► \$

(ii)

Assets included in Form 990, Part X  
► \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenue included on Form 990, Part VIII, line 1  
► \$

b

Assets included in Form 990, Part X  
► \$

Part III

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

(continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☒ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☒ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☒

Part V

Endowment Funds.

Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance . . . . .					
b Contributions . . . . .					
c Net investment earnings, gains, and losses					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶

c

Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations . . . . .

(ii)

related organizations . . . . .

b

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

3a(i)

3a(ii)

3b

	Yes	No

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 . . . . .		3,660,739		3,660,739
b Buildings . . . . .		15,373,595	6,312,803	9,060,792
c Leasehold improvements . . . . .		19,264	19,264	0
d Equipment . . . . .		7,837,249	6,925,097	912,152
e Other . . . . .		188,042	155,292	32,750
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c) ) . . . . . ▶				13,666,433





**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.

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

**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.

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

**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
PART IV, LINE 2B	THE CREDIT UNION ACCEPTS AND MAINTAINS ESCROW PAYMENTS TO PAY ANNUAL TAXES AND INSURANCE ON MEMBER BORROWER MORTGAGE LOANS

**Part XIII**    **Supplemental Information** *(continued)*

Return Reference	Explanation
PARTS XII AND XIII	ON AN ANNUAL BASIS, THE ALABAMA CREDIT UNION ADMINISTRATION AND/OR THE NATIONAL CREDIT UNION ADMINISTRATION PERFORM A REGULATORY EXAMINATION OF THE FINANCIAL STATEMENTS AND SAFETY AND SOUNDNESS OF THE CREDIT UNION. ADDITIONALLY, THE CREDIT UNION'S FINANCIAL STATEMENTS ARE AUDITED BY AN INDEPENDENT ACCOUNTANT AS OF SEPTEMBER 30 EACH YEAR IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES FOR DEPOSITORY AND LENDING FINANCIAL INSTITUTIONS. AS A LENDING AND DEPOSIT-TAKING FINANCIAL INSTITUTION, THE CREDIT UNION IS NOT REQUIRED TO PREPARE IT'S FINANCIAL STATEMENTS IN ACCORDANCE WITH SFAS 117.

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

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization  
ALABAMA ONE CREDIT UNION

Employer identification number  
63-0353833

Part I Questions Regarding Compensation

	Yes	No
<b>1a</b> 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><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Tax indemnification and gross-up payments</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
<b>b</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 Yes	
<b>2</b> 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 Yes	
<b>3</b> 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><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
<b>4</b> 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: <b>a</b> Receive a severance payment or change-of-control payment?	4a	No
<b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b Yes	
<b>c</b> 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
<b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b>		
<b>5</b> 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: <b>a</b> The organization?	5a	
<b>b</b> Any related organization? If "Yes," on line 5a or 5b, describe in Part III.	5b	
<b>6</b> 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: <b>a</b> The organization?	6a	
<b>b</b> Any related organization? If "Yes," on line 6a or 6b, describe in Part III.	6b	
<b>7</b> 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	
<b>8</b> 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	
<b>9</b> 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
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 WHITNEY OSWALTCFO	(i)	133,345 -----	0 -----	0 -----	0 -----	25,845 -----	159,190 -----	0 -----
	(ii)	0	0	0	0	0	0	0
2 JOHN D CARRUTH FORMER CEO	(i)	213,593 -----	0 -----	0 -----	0 -----	41,335 -----	254,928 -----	0 -----
	(ii)	0	0	0	0	0	0	0
3 MARTIE PATTON FORMER COO	(i)	132,294 -----	0 -----	0 -----	0 -----	20,409 -----	152,703 -----	0 -----
	(ii)	0	0	0	0	0	0	0

**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 1B	THE BOARD OF DIRECTORS (OR CONSERVATOR) APPROVES TRAVEL EACH YEAR FOR ANY BOARD MEMBER OR OFFICER OF THE CREDIT UNION AND IF A SPOUSE WILL BE PERMITTED TO TRAVEL. ALL EXPENSES ARE REVIEWED BY THE BOARD (OR CONSERVATOR).
PART I, LINE 3	MANAGEMENT'S COMPENSATION IS DETERMINED ANNUALLY BY THE CREDIT UNION'S BOARD OF DIRECTORS (OR CONSERVATOR) AND IS BASED ON PERFORMANCE AND INDEPENDENT COMPARABLE INDUSTRY COMPENSATION DATA.
PART I, LINE 4B	THE CREDIT UNION SPONSORS A NON-QUALIFIED DEFERRED COMPENSATION PLAN FOR MANAGEMENT AND OTHER HIGHLY COMPENSATED KEY EMPLOYEES. THE PLAN IS INTENDED TO BE A NONQUALIFIED ELIGIBLE DEFERRED COMPENSATION PLAN WITHIN THE MEANING OF SECTION 457(B) OF THE INTERNAL REVENUE CODE. FURTHER, THE PLAN IS INTENDED TO BE A "TOP HAT" PLAN AND IS EXEMPT FROM THE PARTICIPATION, VESTING, FUNDING AND FIDUCIARY REQUIREMENTS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA). THE PURPOSE OF THE PLAN IS TO 1) ALLOW PARTICIPANTS AN OPPORTUNITY TO ELECT TO DEFER THE RECEIPT OF COMPENSATION (PARTICIPANT COMPENSATION DEFERRAL), AND 2) PROVIDE A VEHICLE FOR THE CREDIT UNION TO CREDIT AMOUNTS ON A TAX DEFERRED BASIS FOR EMPLOYEE PARTICIPANTS (EMPLOYER CONTRIBUTION CREDIT).

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

OMB No 1545-0047

**2015****Open to Public  
Inspection**Name of the organization  
ALABAMA ONE CREDIT UNION**Employer identification number**

63-0353833

**Return  
Reference****Explanation**FORM 990,  
PART VI,  
SECTION A,  
LINE 3

CONSERVATORSHIP: EFFECTIVE AUGUST 27, 2015, PURSUANT TO AUTHORITY GRANTED UNDER SECTION 5-17-8 (E), OF THE CODE OF ALABAMA (1975), THE BOARD OF THE ALABAMA CREDIT UNION ADMINISTRATION (ACUA) PLACED ALABAMA ONE CREDIT UNION INTO CONSERVATORSHIP AND APPOINTED ITSELF AS CONSERVATOR. UPON ITS APPOINTMENT, THE CONSERVATOR OBTAINED ALL POWERS OF THE MEMBERS, THE DIRECTORS, THE OFFICERS AND THE COMMITTEES OF ALABAMA ONE AND TOOK POSSESSION AND CONTROL OF THE BUSINESS AND ASSETS OF THE CREDIT UNION. AS CONSERVATOR, THE ACUA DISMISSED THE CREDIT UNION'S CEO, DIRECTORS AND SUPERVISORY COMMITTEE. THE ACUA APPOINTED CONSERVATORSHIP AGENTS TO MANAGE THE DAILY OPERATIONS OF THE CREDIT UNION. AS OF DECEMBER 31, 2015, THE CREDIT UNION WAS OPERATING UNDER NUMEROUS REGULATORY RESTRICTIONS MANDATED BY THE ACUA AND NATIONAL CREDIT UNION ADMINISTRATION ("NCUA").

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	ALABAMA BANKING CODE, SECTION 5-17-5 STATES THAT, "CREDIT UNION MEMBERSHIP SHALL CONSIST OF THE INCORPORATORS AND SUCH OTHER PERSONS AS MAY BE ELECTED TO MEMBERSHIP AND WHO SUBSCRIBE TO AT LEAST ONE SHARE AND PAY THE INITIAL INSTALLMENT THEREON AND THE ENTRANCE FEE ORGANIZATIONS, INCORPORATED OR OTHERWISE, COMPOSED FOR THE MOST PART OF THE SAME GENERAL GROUP AS THE CREDIT UNION MEMBERSHIP MAY BE MEMBERS CREDIT UNION ORGANIZATION SHALL BE LIMITED TO GROUPS, OF BOTH LARGE AND SMALL MEMBERSHIP, HAVING A COMMON BOND OF OCCUPATION OR ASSOCIATION OR TO GROUPS WITHIN A WELL- DEFINED NEIGHBORHOOD, COMMUNITY OR RURAL DISTRICT " THE CREDIT UNION'S MEMBERSHIP PRIMARILY IS COMPRISED OF PERSONS WHO LIVE AND WORK IN TUSCALOOSA, ALABAMA AND TWENTY-ONE VARIOUS COUNTIES THROUGHOUT WEST, CENTRAL AND SOUTH ALABAMA

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE CREDIT UNION'S BYLAWS GOVERN THE ELECTION PROCEDURES. THE BOARD OF DIRECTORS ARE ELECTED BY THE CREDIT UNION'S MEMBERSHIP AT THE ANNUAL MEETING. THE TERMS OF THE BOARD OF DIRECTORS, AS SET BY THE BYLAWS, ARE 3 YEARS AND ARE STAGGERED SO THAT AN EQUAL NUMBER EXPIRE AT EACH ANNUAL MEETING. PRIOR TO THE ANNUAL MEETING, THE BOARD CHAIRMAN APPOINTS A NOMINATING COMMITTEE TO NOMINATE A CANDIDATE FOR EACH VACANCY. UNDER CERTAIN CIRCUMSTANCES NOMINATIONS CAN BE CALLED FOR FROM THE FLOOR. ELECTION BY THE MEMBERSHIP IS PERFORMED THROUGH MAIL BALLOTS, UNLESS THERE IS ONLY ONE NOMINEE. ALL ELECTIONS ARE DETERMINED BY A PLURALITY VOTE.



Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE FOLLOWING TYPES OF DECISIONS ARE SUBJECT TO APPROVAL BY THE CREDIT UNION'S MEMBERS DISSOLUTION AND MERGER DECISIONS, ELECTION AND TERMINATION OF BOARD MEMBERS, ELECTION AND TERMINATION OF SUPERVISORY COMMITTEE MEMBERS, AND CONVERSION FROM STATE TO FEDERAL CHARTER

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	MANAGEMENT PERFORMS A REVIEW OF THE FORM 990 AND 990-T PRIOR TO FILING

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	<p>THE CREDIT UNION HAS A CONFLICT OF INTEREST POLICY IT IS THE POLICY OF THE CREDIT UNION TO PROHIBIT ANY EMPLOYEE OR INSIDER FROM ENGAGING IN ANY ACTIVITY THAT CONFLICTS WITH THE INTERESTS OF THE CREDIT UNION OR ITS MEMBERS EACH SITUATION IS HANDLED ON A CASE BY CASE BASIS BY THE BOARD OF DIRECTORS, AND IF NECESSARY, OTHERS AS DETERMINED BY THE BOARD OF DIRECTORS IF THE SITUATION INVOLVES A MEMBER OF THE BOARD OF DIRECTORS, THAT MEMBER SHALL RECUSE HIMSELF OR HERSELF FROM THE DECISION REGARDING THE CONFLICT AND/OR ENTRY INTO A LOAN OR OTHER CONTRACT WITH THE CONFLICTED PARTY ALL EXISTING AND POTENTIAL CONFLICTS OF INTEREST SHALL BE BROUGHT TO THE ATTENTION OF THE BOARD OF DIRECTORS PRIOR TO APPROVING LOANS OR OTHER TRANSACTIONS INCLUDING, BUT NOT LIMITED TO, THE PAYMENT OF PROFESSIONAL FEES, OR OTHER FEES FOR SERVICES RENDERED OR THE ENTRY BY THE CREDIT UNION INTO ANY VENDOR CONTRACT IN WHICH OFFICERS, DIRECTORS, EMPLOYEES AND OTHER INSIDERS ARE INVOLVED EACH MEMBER OF THE BOARD SHALL BE APPRISED OF ANY POTENTIAL OR EXISTING CONFLICT PRIOR TO MAKING A DECISION OR ACTING SPECIFICALLY ON ANY LOAN OR OTHER TRANSACTION IN WHICH INSIDERS AND/OR THEIR BUSINESS ASSOCIATES ARE INVOLVED DIRECTLY OR INDIRECTLY TO IDENTIFY ANY AND ALL ACTUAL OR POTENTIAL CONFLICTS OF INTEREST, EACH INSIDER ARE REQUIRED TO SIGN A CONFLICT OF INTEREST AGREEMENT AND PROVIDE AN ANNUAL ACKNOWLEDGMENT (ON OR BEFORE JANUARY 15 OF EACH YEAR) OF HIS/HER UNDERSTANDING OF AND COMPLIANCE WITH THE APPLICABLE LAWS, THE CREDIT UNION'S CONFLICT OF INTEREST, GIFTS, AND BRIBES, KICKBACKS AND OTHER ILLEGAL PAYMENTS POLICIES ALL NEW EMPLOYEES OR OTHER INSIDERS ARE REQUIRED TO SIGN THE CONFLICT OF INTEREST AGREEMENT PRIOR TO EMPLOYMENT, SERVICE, OR ASSOCIATION AND BE REQUIRED TO PROVIDE THE ANNUAL ACKNOWLEDGEMENT (BY JANUARY 15 OF EACH YEAR) AS WELL THE HUMAN RESOURCES DIRECTOR IS RESPONSIBLE FOR OBTAINING AND MAINTAINING ALL AGREEMENTS AND ANNUAL ACKNOWLEDGEMENT STATEMENTS FROM ALL OFFICERS, DIRECTORS, COMMITTEE MEMBERS, MANAGERS, EMPLOYEES AND OTHER INSIDERS ALL OFFICERS, DIRECTORS, COMMITTEE MEMBERS, MANAGERS, EMPLOYEES AND OTHER INSIDERS ARE REQUIRED TO MAKE A ONE-TIME DISCLOSURE IDENTIFYING ALL IMMEDIATE FAMILY MEMBERS WHO ARE EXISTING MEMBERS OF THE CREDIT UNION, ALL IMMEDIATE FAMILY MEMBERS WHO HAVE ANY DIRECT OR INDIRECT BUSINESS RELATIONSHIP WITH THE CREDIT UNION OR ANY INSIDER, AND ANY OTHER INDIVIDUAL WHO MAY PRESENT POTENTIAL CONFLICTS OF INTEREST</p>

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	MANAGEMENT'S COMPENSATION IS DETERMINED ANNUALLY BY THE CREDIT UNION'S BOARD OF DIRECTORS (OR CONSERVATOR) AND IS BASED ON PERFORMANCE AND INDEPENDENT COMPARABLE INDUSTRY COMPENSATION DATA

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE CREDIT UNION MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST THE CREDIT UNION'S FINANCIAL STATEMENTS CAN BE FOUND ON THE WEBSITE OF THE NCUA AT <a href="http://WWW.NCUA.GOV">WWW.NCUA.GOV</a>

Return Reference	Explanation
FORM 990, PART XI, LINE 9	PENSION LIABILITY ADJUSTMENT -18,427

Return Reference	Explanation
FORM 990, PART XII, LINE 2B	ON AN ANNUAL BASIS, THE ALABAMA CREDIT UNION ADMINISTRATION AND/OR THE NATIONAL CREDIT UNION ADMINISTRATION PERFORM A REGULATORY EXAMINATION OF THE FINANCIAL STATEMENTS AND SAFETY AND SOUNDNESS OF THE CREDIT UNION. ADDITIONALLY, THE CREDIT UNION'S FINANCIAL STATEMENTS ARE AUDITED BY AN INDEPENDENT ACCOUNTANT AS OF SEPTEMBER 30 EACH YEAR.

Return Reference	Explanation
FORM 990, PART XII, FINANCIAL STATEMENTS AND REPORTING, LINE 2(C)	THE CREDIT UNION'S SUPERVISORY COMMITTEE IS RESPONSIBLE FOR ENSURING THAT THE BOARD OF DIRECTORS AND MANAGEMENT OF THE CREDIT UNION - (1) MEET REQUIRED FINANCIAL REPORTING OBJECTIVES AND (2) ESTABLISH PRACTICES AND PROCEDURES SUFFICIENT TO SAFEGUARD MEMBERS' ASSETS THIS INCLUDES OVERSEEING THE ANNUAL FINANCIAL STATEMENT AUDIT AND THE SELECTION OF THE INDEPENDENT ACCOUNTANT AS CONSERVATOR, THE BOARD OF THE ALABAMA CREDIT UNION ADMINISTRATION (ACUA) DISMISSED THE CREDIT UNION'S SUPERVISORY COMMITTEE ON AUGUST 27, 2015