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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 10-01-2015 , and ending 09-30-2016

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

C Name of organization
MORTGAGE BANKERS ASSOCIATION

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
1919 M STREET NW No 5TH FL

City or town, state or province, country, and ZIP or foreign postal code
WASHINGTON, DC 20036

D Employer identification number
36-1505650

E Telephone number
(202) 557-2700

G Gross receipts $ 74,382,240

F Name and address of principal officer
DAVID H STEVENS
1919 M STREET NW No 5TH FL
WASHINGTON,DC 20036

H(a) Is this a group return for subordinates? ☐ Yes ☑ No

H(b) Are all subordinates included? ☐Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status ☐ 501(c)(3) ☑ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW MBA ORG

K Form of organization ☑ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation 1914

M State of legal domicile IL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
MBA's principal activities are industry education, research, and advocacy

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	31
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	31
5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	146
6	Total number of volunteers (estimate if necessary)	6	2,000
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	1,991,997
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	75,000	125,000
	9	Program service revenue (Part VIII, line 2g)	52,779,026	58,851,414
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	256,320	7,930,138
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	802,033	748,914
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	53,912,379	67,655,466
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	95,065	133,687
	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)	24,659,764	29,485,632
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶0		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	16,760,170	18,888,679
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	41,514,999	48,507,998
	19	Revenue less expenses Subtract line 18 from line 12	12,397,380	19,147,468

			Beginning of Current Year	End of Year
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	59,210,917	81,771,091
	21	Total liabilities (Part X, line 26)	44,715,593	41,086,903
	22	Net assets or fund balances Subtract line 21 from line 20	14,495,324	40,684,188

Part II Signature Block

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

Sign Here

****** 2017-08-14
Signature of officer Date

Lisa J Haynes CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Deborah G Kosnett	Deborah G Kosnett	2017-08-09		P00290720

Firm's name ▶ Tate and Tryon — Firm's EIN ▶ 52-1855942

Firm's address ▶ 2021 L Street NW Suite 400 Washington, DC 20036 — Phone no (202) 293-2200

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

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 Mortgage Bankers Association (MBA) is the national association representing the real estate finance industry, an industry that employs more than 280,000 people in virtually every community in the country Headquartered in Washington, D C , MBA invests in communities across the nation by ensuring the continued strength of the nation's residential and commercial real estate markets, expanding homeownership and extending access to affordable housing to all Americans and supporting financial literacy efforts

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 $)

See Additional Data

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

See Additional Data

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

See Additional Data

See Additional Data

4d Other program services (Describe in Schedule O)

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

4e **Total program service expenses ▶**

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2	Yes	
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	Yes	
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	Yes	
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services?*If "Yes," complete Schedule D, Part IV*	9		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII*	11b		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII*	11c		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX*	11d		No
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If "Yes," complete Schedule D, Part X*	11f		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	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)*

			Yes	No
21	Did the organization report more than $5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	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? *If "Yes," complete Schedule I, Parts I and III*	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K If "No," go to line 25a*	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? *If "Yes," complete Schedule L, Part II*	26		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	Yes	
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	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
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	Yes	
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	Yes	

Part V **Statements Regarding Other IRS Filings and Tax Compliance**

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

					Yes	No
1a	Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable	1a	168			
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	146			
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)			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	Yes	
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	Yes	
7	**Organizations that may receive deductible contributions under section 170(c).**					
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?			7a		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d				
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			8		
9a	Did the sponsoring organization make any taxable distributions under section 4966?			9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			9b		
10	**Section 501(c)(7) organizations.** Enter					
a	Initiation fees and capital contributions included on Part VIII, line 12	10a				
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b				
11	**Section 501(c)(12) organizations.** Enter					
a	Gross income from members or shareholders	11a				
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b				
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?			12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b				
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**					
a	Is the organization licensed to issue qualified health plans in more than one state? **Note.** See the instructions for additional information the organization must report on Schedule O			13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b				
c	Enter the amount of reserves on hand	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a		No
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation in Schedule O*			14b		

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

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

Section A. Governing Body and Management

					Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O	1a	31			
b	Enter the number of voting members included in line 1a, above, who are independent	1b	31			
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		No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990 . . .			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13* . . .	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . .	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this was done* . . .	12c	Yes	
13	Did the organization have a written whistleblower policy? . . .	13	Yes	
14	Did the organization have a written document retention and destruction policy? . . .	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official . . .	15a	Yes	
b	Other officers or key employees of the organization . . .	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . .	16a		No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . .	16b		

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply

☐ Own website ☐ Another's website ☑ Upon request ☐ Other (explain in Schedule O)

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

20 State the name, address, and telephone number of the person who possesses the organization's books and records
▶Lisa J Haynes 1919 M STREET NW No 5TH FL WASHINGTON, DC 20036 (202) 557-2835

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
See Additional Data Table										

		(D)	(E)	(F)
1b	Sub-Total . . . . . ▶			
c	Total from continuation sheets to Part VII, Section A . . . ▶			
d	Total (add lines 1b and 1c) . . . . ▶	8,098,526	0	379,194

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 ▶ 68

			Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*	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? *If "Yes," complete Schedule J for such individual*	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? *If "Yes," complete Schedule J for such person*	5		No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
AB Schnare Associates LLC 3010 P St NW washington, DC 20007	housing & mortgage finance independent c	514,060
Stratmor Group LLC PO Box 19436 boulder, CO 80308	data driven mortgage advisory	322,116
HMS promotions 903 RAAD ct fort washington, MD 20744	specialty wholesale advertising	165,893
Hollander Sarah, 1102 Tuckahoe Lane alexandria, VA 22302	graphic design services	137,660
Holland & Knight LLP PO Box 864084 orlando, FL 32886	Legislative & Advocacy Consulting	120,000

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 ▶ 8

Part VIII Statement of Revenue

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

Section	Line	Description			(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	125,000				
	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 . . . . ▶			125,000			
Program Service Revenue			Business Code					
	2a	Annual Convention and Other progr		900099	27,487,834	27,487,834		
	b	MEMBERSHIP DUES		900099	21,503,081	21,503,081		
	c	Educational Programs		900099	5,370,265	5,370,265		
	d	PERIODICALS & PUBLICATIONS		541800	2,569,798	577,801	1,991,997	
	e	product fees		900099	1,126,104	1,126,104		
	f	All other program service revenue			794,332	794,332		
	g	**Total.** Add lines 2a–2f . . . . ▶			58,851,414			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) . . . . ▶			644,855			644,855
	4	Income from investment of tax-exempt bond proceeds . . ▶						
	5	Royalties . . . . ▶			525,151			525,151
			(i) Real	(ii) Personal				
	6a	Gross rents						
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss) . . . . ▶						
			(i) Securities	(ii) Other				
	7a	Gross amount from sales of assets other than inventory	14,012,057					
	b	Less cost or other basis and sales expenses	6,719,127	7,647				
	c	Gain or (loss)	7,292,930	-7,647				
	d	Net gain or (loss) . . . . ▶			7,285,283			7,285,283
	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	OTHER REVENUE		900099	223,763			223,763
	b							
	c							
	d	All other revenue						
	e	**Total.** Add lines 11a–11d . . . . . . ▶			223,763			
	12	**Total revenue.** See Instructions . . . . . ▶			67,655,466	56,859,417	1,991,997	8,679,052

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	133,687			
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	7,079,344			
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	15,384,205			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	4,408,192			
9	Other employee benefits	1,382,123			
10	Payroll taxes	1,231,768			
11	Fees for services (non-employees)				
a	Management				
b	Legal	156,501			
c	Accounting	79,498			
d	Lobbying	684,698			
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	110,551			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	2,237,644			
12	Advertising and promotion	81,426			
13	Office expenses	786,016			
14	Information technology	1,355,199			
15	Royalties . .	21,070			
16	Occupancy	1,522,620			
17	Travel	874,292			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	4,734,798			
20	Interest	26,105			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	545,968			
23	Insurance	388,568			
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	EQUIPMENT RENTAL & MAIN	1,745,149			
b	PRINTING & PUBLICATIONS	1,510,857			
c	CREDIT CARD FEES	785,225			
d	MEALS AND ENTERTAINMENT	648,269			
e	All other expenses	594,225			
25	**Total functional expenses.** Add lines 1 through 24e	48,507,998			
26	**Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here ▶ ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

Section	Line	Description			(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing			31,004,479	1	52,872,651
	2	Savings and temporary cash investments				2	
	3	Pledges and grants receivable, net				3	
	4	Accounts receivable, net			649,049	4	841,335
	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				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			2,537,099	9	2,998,332
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	6,796,352			
	b	Less accumulated depreciation	10b	4,291,061	2,844,295	10c	2,505,291
	11	Investments—publicly traded securities			19,982,624	11	21,288,938
	12	Investments—other securities See Part IV, line 11			1,356,004	12	427,345
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			837,367	15	837,199
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)			59,210,917	16	81,771,091
Liabilities	17	Accounts payable and accrued expenses			5,433,703	17	5,190,129
	18	Grants payable				18	
	19	Deferred revenue			24,374,031	19	26,300,744
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D			14,907,859	25	9,596,030
	26	**Total liabilities.** Add lines 17 through 25			44,715,593	26	41,086,903
Net Assets or Fund Balances		**Organizations that follow SFAS 117 (ASC 958), check here ▶ ☑ and complete lines 27 through 29, and lines 33 and 34.**					
	27	Unrestricted net assets			14,362,629	27	40,599,648
	28	Temporarily restricted net assets			132,695	28	84,540
	29	Permanently restricted net assets				29	
		Organizations that do not follow SFAS 117 (ASC 958), check here ▶ ☐ and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			14,495,324	33	40,684,188
	34	Total liabilities and net assets/fund balances			59,210,917	34	81,771,091

Part XI **Reconcilliation 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	67,655,466
2	Total expenses (must equal Part IX, column (A), line 25)	2	48,507,998
3	Revenue less expenses Subtract line 2 from line 1	3	19,147,468
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	14,495,324
5	Net unrealized gains (losses) on investments	5	1,355,380
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	5,686,015
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	40,684,188

Part XII **Financial Statements and Reporting**

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

			Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☑ Accrual ☐ Other ______ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		No
	If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes	
	If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☑ Consolidated basis ☐ Both consolidated and separate basis			
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes	
	If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		No
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	3b		

Additional Data

Software ID:
Software Version:
EIN: 36-1505650
Name: MORTGAGE BANKERS ASSOCIATION

Form 990, Part III, Line 4a

4a	(Code) (Expenses $ including grants of $) (Revenue $)
	Meetings & ConferencesMBA's fiscal year 2016 (FY2016), ending September 30, 2016, saw more than 18,579 individual attendees at 18 conferences and meetings that provided attendees with timely information about the economy, business trends, technological innovation and legislative and regulatory changes and prospects MBA conducted a successful Annual Convention in October 2015 in San Diego with 4,567 attendees The CREF/Multifamily Housing Convention & Expo was held in February 2016 in San Diego with 2,965 attendees Sponsorship and booth sales remained strong at the MBA meetings with 508 companies exhibiting their products and services In addition to the large annual convention expected from a major association, MBA hosts 4 additional large conferences and expos each year as well as 13 more finely focused special interest conferences The five large gatherings are the Annual Convention & Expo, Commercial Real Estate Finance/Multifamily Housing Convention & Expo, National Mortgage Servicing Conference & Expo, National Technology in Mortgage Banking Conference & Expo and National Secondary Market Conference & Expo Specialized programs help participants gain knowledge and information in such areas as legal issues and regulatory compliance, risk management, and accounting and financial management, Small Balance Loans (SBL) was added Each of these programs had strong attendance and is an important part of the membership value proposition for member companies Several programs qualify in whole or in part for continuing legal education credit, CPE and other continuing education credits

Form 990, Part III, Line 4b

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

ADVOCACY FOR MEMBERS AND THE INDUSTRYIn 2016, MBA involved hundreds of individuals from across the Association's membership in the development and support of its advocacy positions To this end, MBA regularly met with policymakers in Congress and the Obama administration, as well as with consumer groups, trade associations, and other stakeholders To bolster these efforts, MBA brought in hundreds of member company representatives to meet with federal policymakers on top issues, most prominently during MBA's National Advocacy Conference MBA made significant progress on key legislative issues for the real estate finance industry In the residential sector, progress included unanimous passage by the House of Representatives of legislation to allow mortgage loan originators a transitional authority to originate loans (H R 2121) when moving from a bank to a non-bank employer or from state-to-state, blocking the Department of Housing and Urban Development's request to fund Federal Housing Administration administrative costs through a fee on lenders, prohibiting the use of federal funds to facilitate eminent domain mortgage seizures, securing congressional opposition to Federal Housing Finance Agency efforts to include language preference questions on the redesigned Uniform Residential Loan Application (also, through regulatory efforts, achieving removal of a language preference question from FHFA's URLA re-design), enactment of H R 3700, the HUD Modernization Act, which requires FHA to streamline its condominium recertification requirements, makes common sense multifamily rental assistance reforms and authorizes the Department of Agriculture's Rural Housing Service to delegate loan approval authority to preferred lenders, and introduction of federal legislation to block FHFA's new Federal Home Loan Bank membership rule (H R 3808) MBA also testified on Department of Veterans' Affairs loan programs before the House Veterans' Affairs Committee and on private flood insurance before the House Financial Services' Subcommittee on Housing and Insurance MBA engagement with federal regulators in 2016 also produced important results for member companies As a result of Association advocacy, Fannie Mae and Freddie Mac (the GSEs) increased the transparency and clarity of their representation and warranty policies, including the development and implementation of an independent dispute resolution process for both selling and servicing loan-level defect disputes, FHFA adopted many of MBA's "One Mod" concepts in its post-HAMP (or, Home Affordable Modification Program) "Flex Mod" announcement, FHFA implemented Release 1 of the Common Securitization Platform, completing the initial phase in its development and implementation of the single security, FHA implemented key mortgage servicing changes, including an extension of reasonable diligence timelines, additional auto-extensions for loss mitigation denials and delays due to compliance with federal regulations, elimination of the requirement that the individual conducting a face-to-face meeting have the ability to negotiate repayment plans with the borrower, and clarification that mortgagees may use third-party vendors to establish face-to-face contact, FHA improved the clarity of its loan-level certification and its lender-level certification was changed to reflect key MBA recommendations, FHA increased the assumption fee cap from $500 to $900, the first increase since the 1980s, FHA delayed implementation of Mortgagee Letter 2016-14 from December 1, 2016 to March 1, 2017, allowing much needed time for servicers to implement these significant changes to the loss mitigation process, critical FHA handbook changes were achieved, including revised guidance for mortgagees calculating student loan obligations for use in a borrower's debt-to-income ratio calculation, and a mortgage banker exemption was secured in the Financial Industry Regulatory Authority's To Be Announced (TBA) margin rule, in order to reduce the rulemaking's impact on these businesses In the Commercial/Multifamily real estate finance sector, MBA's policy activities in 2016 supported significant advancements of our members' interests, furthering the objective of facilitating liquidity and capital availability for the commercial real estate finance market Progress included the following The Securities and Exchange Commission (SEC) published a Final Order approving a FINRA rule that adopted MBA's recommendation to exempt multifamily agency securitizations from mandatory margining, Congress permanently extended the 9 percent LIHTC rate for affordable multifamily new construction and substantial rehabilitation loans, FHFA revised the 2016 multifamily volume caps by raising each GSE's limit, consistent with MBA and other data sources on the size of the 2016 multifamily finance market, FHFA adopted a number of MBA recommendations in its final Duty to Serve Underserved Markets rule, including a narrower scope regarding equity investment activities on Low-Income Housing Tax Credit (LIHTC) properties, and the FDIC final rule on Recordkeeping for Timely Deposit Insurance Determination was responsive to MBA's recommendation by removing problematic reporting requirements for servicers MBA also continued to advocate for revisions to risk-based capital requirements for life company equity investments in commercial real estate, as well as further modifications to the credit risk retention and risk-based capital regulations to better align regulatory requirements with risk With respect to issues impacting MBA members working with HUD to finance multifamily and residential healthcare properties, MBA's advocacy supported HUD's development of an improved LIHTC financing program and issuance of a revised HUD handbook reflecting favorable policy regarding its environmental review standards for properties with particular building facades (addressing a barrier that had been in place for transit-oriented properties) GNMA also responded favorably to MBA recommendations in issuing programmatic guidance to reflect the IRS upholding the ability of market participants to securitize FHA supplemental loans in REMICs In addition, HUD released its final annual lender-level certification form that was responsive to key MBA recommendations MBA's State Government Affairs Program also worked on several key issues in 2016, assisting state and local associations in numerous advocacy endeavors Notably, Uniform State Test adoption was broadened to 47 states and territories (54 of 59 regulators) by adding California's two agencies, Missouri, Colorado, and Illinois Importantly, Florida and Arkansas announced in 2016 that they would adopt on January 1, 2017 The Program additionally championed a successful effort by the Tennessee MBA to enact preventative "super lien" legislation, its passage ensured condominium associations cannot extinguish prior recorded mortgagee liens when they recoup their super lien in foreclosure Further, the Program aided the Ohio MBA's successful effort to enact an expedited foreclosure process for the State's vacant and abandoned properties Finally, in 2016 MBA's separate political action committee, MORPAC, raised and received contributions totaling $1,019,851 (from more than 1,600 individuals) During the same period, more than 13,000 communications were sent by Mortgage Action Alliance (MBA's grassroots network) members to their elected officials and regulators Of the 14 "Call to Action" emails MAA prompted its members to act upon, ten were targeted at the state level The remainder focused on federal level residential issues Significantly, at the close of 2016, MAA held a record number of active members, a total of 15,369

Form 990, Part III, Line 4c

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

MembershipMBA's growing membership includes businesses from all segments of the real estate finance industry We ended 2016 with 2,324 total members, representing an increase of five percent year over year Total membership dues for 2016 brought in approximately $21 5 million in revenue for the association

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

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

EDUCATION MBA Education generated $5 5M in gross revenue for FY16, with net income totaling $1 8M These numbers were driven by a continued focus on corporate member sales, which include bulk sales of MBA Education's web-based self-study courses as well as private offerings of our classroom offerings such as School of Mortgage Banking (I-III) and our Multifamily Property Inspection Workshop On the public side, School of Mortgage Banking continued to be a driver of revenue, as public enrollments in the three offerings generated $829K in gross revenue MBA Education also delivered a robust lineup of online webinar offerings, covering all facets of single-family and commercial/multifamily topics During the fiscal year, 87 live webinars were delivered generating $615K in gross revenue

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			
William C Emerson Chairman	4 00	X		X				445	0	0
Rodrigo Lopez Chairman-Elect	7 00	X		X				2,952	0	0
David Motley Vice-Chairman	3 00	X		X				528	0	0
William Cosgrove Immediate Past Chairman	1 00	X						5,283	0	0
Teresa Bryce Bazemore Board Member	0 50	X						0	0	0
Richard Bennion Board Member	0 50	X						0	0	0
D Steve Boland Board Member	0 50	X						0	0	0
Byron Boston Board Member	0 50	X						0	0	0
Nathan Burch Board Member	0 50	X						0	0	0
Barrett Burns Board Member	0 50	X						0	0	0

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: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Franklin Codel Board Member	0 50	X						0	0	0
Philip DeFronzo Board Member	0 50	X						0	0	0
Thomas S Dennard Board Member	0 50	X						0	0	0
Tary L Flannery Board Member	0 50	X						0	0	0
Christopher George Board Member	0 50	X						0	0	0
C William Griffin Board Member	0 50	X						0	0	0
Jamie Korus Board Member	0 50	X						0	0	0
Christopher LaBianca Board Member	0 50	X						0	0	0
Mary Ann McGarry Board Member	0 50	X						0	0	0
Anand Nallathambi Board Member	0 50	X						0	0	0

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: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Kurt Pfotenhauer Board Member	0 50	X						0	0	0
Julie Piepho Board Member	0 50	X						0	0	0
T Anthony Premer Board Member	0 50	X						0	0	0
Dorinda Smith Board Member	0 50	X						0	0	0
Susan T Stewart Board Member	0 50	X						0	0	0
Debra W Still Board Member	0 50	X						0	0	0
Brian F Stoffers Board Member	0 50	X						0	0	0
Robert M Stout Board Member	0 50	X						0	0	0
William M Walker Board Member	0 50	X						0	0	0
Michael Weinbach Board Member	0 50	X						0	0	0

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: Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Thomas L Wind Board Member	0 50	X						0	0	0
David H Stevens President & CEO	33 80 1 20			X				3,072,949	0	27,958
Phyllis K Slesinger SVP & General Counsel	32 00 3 00			X				358,484	0	25,630
Lisa J Haynes VP & CFO	34 70 0 30			X				265,372	0	22,706
Marcia M Davies Chief Operating Officer	34 70 0 30				X			600,562	0	18,628
William P Killmer SVP, Legislative & Political Affairs	35 00				X			513,542	0	29,945
Gordon R Mills SVP, Residential Policy & Member Services	35 00				X			522,942	0	24,976
Stephen O'Connor SVP, Public Policy & Industry Relations	35 00				X			366,850	0	31,932
Thomas K Kim SVP, CREF Policy	35 00				X			352,035	0	30,059
Michael C Fratantoni Chief Economist & SVP of Research & Industry Techn	33 00 2 00				X			334,532	0	34,034

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): Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former	(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
Peter Grace CIO and SVP, Strategy and Member Services	35 00				X			297,648	0	27,012
Tricia Migliazzo VP, Membership Engagement	35 00					X		341,259	0	6,314
Genearlene D Neill VP, Human Resources	35 00					X		277,758	0	29,405
James Woodwell VP, Commercial Real Estate	35 00					X		264,320	0	14,706
Kenneth A Markison VP & Regulatory Counsel	35 00					X		261,754	0	22,907
Elaine Howard Harrington VP, Conferences	35 00					X		259,311	0	32,982

SCHEDULE C (Form 990 or 990-EZ)

Department of the Treasury Internal Revenue Service

Political Campaign and Lobbying Activities

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

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.

▶Information about Schedule C (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

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

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

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

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

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

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

Name of the organization	**Employer identification number**
MORTGAGE BANKERS ASSOCIATION	36-1505650

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

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV

2 Political expenditures ▶ $

3 Volunteer hours

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

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ $

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ $

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ **Yes** ☐ **No**

4a Was a correction made? ☐ **Yes** ☐ **No**

b If "Yes," describe in Part IV

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

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ $

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ $

3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ $

4 Did the filing organization file **Form 1120-POL** for this year? ☐ **Yes** ☐ **No**

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	**(b)** Address	**(c)** EIN	**(d)** Amount paid from filing organization's funds If none, enter -0-	**(e)** Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-
(1) MORTGAGE BANKERS ASSOCIATION PAC	1919 M STREET NW WASHINGTON, DC 20036	52-6144335		1,071,473
2				
3				
4				
5				
6				

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

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

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

	Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	**(a) Filing organization's totals**	**(b) Affiliated group totals**
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b	Total lobbying expenditures to influence a legislative body (direct lobbying)		
c	Total lobbying expenditures (add lines 1a and 1b)		
d	Other exempt purpose expenditures		
e	Total exempt purpose expenditures (add lines 1c and 1d)		
f	Lobbying nontaxable amount Enter the amount from the following table in both columns		

If the amount on line 1e, column (a) or (b) is:	**The lobbying nontaxable amount is:**
Not over $500,000	20% of the amount on line 1e
Over $500,000 but not over $1,000,000	$100,000 plus 15% of the excess over $500,000
Over $1,000,000 but not over $1,500,000	$175,000 plus 10% of the excess over $1,000,000
Over $1,500,000 but not over $17,000,000	$225,000 plus 5% of the excess over $1,500,000
Over $17,000,000	$1,000,000

		(a)	(b)
g	Grassroots nontaxable amount (enter 25% of line 1f)		
h	Subtract line 1g from line 1a If zero or less, enter -0-		
i	Subtract line 1f from line 1c If zero or less, enter -0-		

j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? ☐ **Yes** ☐ **No**

4-Year Averaging Period Under section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period

	Calendar year (or fiscal year beginning in)	**(a)** 2012	**(b)** 2013	**(c)** 2014	**(d)** 2015	**(e)** Total
2a	Lobbying nontaxable amount					
b	Lobbying ceiling amount (150% of line 2a, column(e))					
c	Total lobbying expenditures					
d	Grassroots nontaxable amount					
e	Grassroots ceiling amount (150% of line 2d, column (e))					
f	Grassroots lobbying expenditures					

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

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

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

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

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

1	Dues, assessments and similar amounts from members	1	21,503,081
2	Section 162(e) nondeductible lobbying and political expenditures **(do not include amounts of political expenses for which the section 527(f) tax was paid).**		
a	Current year	2a	3,515,708
b	Carryover from last year	2b	-168,121
c	Total	2c	3,347,587
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	2,150,308
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	1,197,279
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV **Supplemental Information**

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

Return Reference	Explanation
Part I-A, Line 1	MBA'S POLITICAL ACTIVITY FOR THE YEAR ENDED 9/30/16 CONSISTED OF ACTIVITIES CONDUCTED SOLELY THROUGH ITS CONNECTED PAC, THE MORTGAGE BANKERS ASSOCIATION PAC (MORPAC)

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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
MORTGAGE BANKERS ASSOCIATION

Employer identification number
36-1505650

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

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

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

☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

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

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

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

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

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

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

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
▶ $ ______________

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

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

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

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

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

(i) Revenue included on Form 990, Part VIII, line 1 ▶ $ ______________

(ii) Assets included in Form 990, Part X ▶ $ ______________

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

a Revenue included on Form 990, Part VIII, line 1 ▶ $ ______________

b Assets included in Form 990, Part X ▶ $ ______________

Part III **Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

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

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

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

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

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

		Amount
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

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

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

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

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

a Board designated or quasi-endowment ▶

b Permanent endowment ▶

c Temporarily restricted endowment ▶

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

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

		Yes	No
(i) unrelated organizations	3a(i)		
(ii) related organizations	3a(ii)		
b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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

Part VI **Land, Buildings, and Equipment.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		2,674,473	653,529	2,020,944
d Equipment		3,813,108	3,403,429	409,679
e Other		308,771	234,103	74,668
Total. Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c))* ▶				2,505,291

Part VII Investments—Other Securities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
Total. *(Column (b) must equal Form 990, Part X, col (B) line 12)* ▶		

Part VIII Investments—Program Related.
Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 13)* ▶		

Part IX Other Assets. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d See Form 990, Part X, line 15

(a) Description	(b) Book value
Total. *(Column (b) must equal Form 990, Part X, col (B) line 15)* . . . . ▶	

Part X Other Liabilities. Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
Federal income taxes	
LIABILITY FOR PENSION BENEFITS	5,924,495
DEFERRED RENT AND LEASE INCENTIVE	3,665,464
Accrued Severance Pay	6,071
Total. *(Column (b) must equal Form 990, Part X, col (B) line 25)* ▶	9,596,030

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII ☐

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	68,909,411
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a	1,355,380		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d	1,468		
e	Add lines **2a** through **2d**			2e	1,356,848
3	Subtract line **2e** from line **1**			3	67,552,563
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	110,551		
b	Other (Describe in Part XIII)	4b	-7,647		
c	Add lines **4a** and **4b**			4c	102,904
5	Total revenue Add lines **3** and **4c.**(This must equal Form 990, Part I, line 12)			5	67,655,467

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	42,720,547
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	-5,676,900		
e	Add lines **2a** through **2d**			2e	-5,676,900
3	Subtract line **2e** from line **1**			3	48,397,447
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	110,551		
b	Other (Describe in Part XIII)	4b			
c	Add lines **4a** and **4b**			4c	110,551
5	Total expenses Add lines **3** and **4c.** (This must equal Form 990, Part I, line 18)			5	48,507,998

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
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 36-1505650
Name: MORTGAGE BANKERS ASSOCIATION

Supplemental Information

Return Reference	Explanation
Part XI, Line 2d - Other Adjustments	EQUITY IN INCOME OF SUBSIDIARIES 1,468

Supplemental Information

Return Reference	Explanation
Part XI, Line 4b - Other Adjustments	loss on disposition of fixed asset included as expense for audit -7,647

Supplemental Information

Return Reference	Explanation
Part XII, Line 2d - Other Adjustments	PENSION CHANGES NOT INCLUDED IN PERIODIC PENSION COST -5,684,547 loss on disposition of fixed asset included as expense for audit 7,647

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Schedule I (Form 990)

Department of the Treasury
Internal Revenue Service

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

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Information about Schedule I (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
MORTGAGE BANKERS ASSOCIATION

Employer identification number
36-1505650

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
See Additional Data Table							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . ▶ 11

3 Enter total number of other organizations listed in the line 1 table . . . . . ▶ 3

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

Additional Data

Software ID:
Software Version:
EIN: 36-1505650
Name: MORTGAGE BANKERS ASSOCIATION

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
National Association of Neighborhoods 1300 pennsylvania ave nw washington, DC 20004	23-7148216	501C3	5,000				General Support
National Association of Real Estate Brokers Inc 9831 greenbelt road lanham, MD 20706	36-6125210	501C6	5,000				Sponsorship
Detroit Alzheimers Association 225 n michigan ave 17th floor chicago, IL 60601	13-3039601	501c3	5,000				Christmas Gift

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Airpower Foundation PO Box 8782 fort worth, TX 76124	75-2828493	501C3	5,000				AA SkyBall Sponsorship
National Law Center on Homelessness & Poverty 2000 m st nw suite 210 washington, DC 20036	52-1633883	501C3	5,000				McKinney-Vento Awards
Hope Now Alliance 600 13th st nw suite 400 washington, DC 20005	36-0753125	501C6	5,000				Hope NOW Contribution

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
Comfort Cases Inc 7529 Standish Place 200 rockville,MD 20855	46-4044090	501c3	5,000				Donation fr Care Bags
Children's Tumor Foundation 120 wall st new york,NY 10005	13-2298956	501C3	6,000				Detroit Gala Sponsorship
The Bollinger Foundation 14281 bakerwood place haymarket,VA 20169	52-1615539	501c3	6,500				BOLLINGER FOUNDATION CONTRIBUTION

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

(a) Name and address of organization or government	**(b)** EIN	**(c)** IRC section if applicable	**(d)** Amount of cash grant	**(e)** Amount of non-cash assistance	**(f)** Method of valuation (book, FMV, appraisal, other)	**(g)** Description of non-cash assistance	**(h)** Purpose of grant or assistance
MBA Opens Doors Foundation 1919 m st nw 5th floor washington, DC 20036	32-0355086	501C3	17,500				MORPAC ADMIN FUND & CHAIRMAN'S CONF CONTRIB
Urban Institute 2100 m st nw washington, DC 20037	52-0880375	501c3	10,000				Housing Finance Council Membership
Washington Tennis & Education Foundation 16th and kennedy streets nw washington, DC 20011	52-6046504	501C3	12,000				Sponsorship

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
Children's Hospital Foundation 111 michigan ave nw washington,DC 20010	52-1640402	501C3	15,000				Children's Ball Sponsorship
The CMG Foundation 3160 crow canyon road san ramon,CA 94583	45-5058060	501c3 pf	20,000				Sponsorship

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
MORTGAGE BANKERS ASSOCIATION

Employer identification number
36-1505650

Part I Questions Regarding Compensation

			Yes	No
1a	Check the appropiate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☑ First-class or charter travel ☐ Housing allowance or residence for personal use ☑ Travel for companions ☐ Payments for business use of personal residence ☑ Tax idemnification and gross-up payments ☑ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)			
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	**1b**	Yes	
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**	Yes	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III ☑ Compensation committee ☑ Written employment contract ☑ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☑ Approval by the board or compensation committee			
4	During the year, did any person listed on Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization			
a	Receive a severance payment or change-of-control payment?	**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 accured 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
	(i) Base compensation	**(ii)** Bonus & incentive compensation	**(iii)** Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

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

Return Reference	Explanation
Part I, Line 4b	MBA created a nonqualified deferred compensation plan on behalf of David Stevens, MBA's president and CEO Amounts due under the plan are subject to various vesting schedules and provisions The amount accrued under the plan as of September 30, 2016 was $785,795

Additional Data

Software ID:
Software Version:
EIN: 36-1505650
Name: MORTGAGE BANKERS ASSOCIATION

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 (i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable 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
1 David H Stevens President & CEO	(i)	1,198,092	1,861,855	13,002	11,925	21,166	3,106,040	0
	(ii)	0	0	0	0	0	0	0
1 Phyllis K Slesinger SVP & General Counsel	(i)	321,626	30,000	6,858	15,900	11,863	386,247	0
	(ii)	0	0	0	0	0	0	0
2 Lisa J HaynesVP & CFO	(i)	245,372	20,000	0	7,500	20,300	293,172	0
	(ii)	0	0	0	0	0	0	0
3 Marcia M Davies Chief Operating Officer	(i)	498,212	100,000	2,350	11,925	11,836	624,323	0
	(ii)	0	0	0	0	0	0	0
4 William P Killmer SVP, Legislative & Political Affairs	(i)	467,272	45,000	1,270	13,913	21,165	548,620	0
	(ii)	0	0	0	0	0	0	0
5 Gordon R Mills SVP, Residential Policy & Member Ser	(i)	420,592	100,000	2,350	8,944	21,165	553,051	0
	(ii)	0	0	0	0	0	0	0
6 Stephen O'Connor SVP, Public Policy & Industry Relati	(i)	335,580	30,000	1,270	15,900	21,165	403,915	0
	(ii)	0	0	0	0	0	0	0
7 Thomas K Kim SVP, CREF Policy	(i)	301,197	50,000	838	11,925	23,267	387,227	0
	(ii)	0	0	0	0	0	0	0
8 Michael C Fratantoni Chief Economist & SVP of Research &	(i)	301,722	32,000	810	15,900	20,267	370,699	0
	(ii)	0	0	0	0	0	0	0
9 Peter Grace CIO and SVP, Strategy and Member Ser	(i)	270,080	27,000	568	11,428	20,717	329,793	0
	(ii)	0	0	0	0	0	0	0
10 Tricia Migliazzo VP, Membership Engagement	(i)	335,517	4,800	942	6,314	1,445	349,018	0
	(ii)	0	0	0	0	0	0	0
11 Genearlene D Neill VP, Human Resources	(i)	249,166	25,000	3,592	15,390	19,095	312,243	0
	(ii)	0	0	0	0	0	0	0
12 James Woodwell VP, Commercial Real Estate	(i)	245,100	18,400	820	14,706	5,023	284,049	0
	(ii)	0	0	0	0	0	0	0
13 Kenneth A Markison VP & Regulatory Counsel	(i)	233,164	22,100	6,490	14,226	13,410	289,390	0
	(ii)	0	0	0	0	0	0	0
14 Elaine Howard Harrington VP, Conferences	(i)	228,092	30,000	1,219	14,400	23,570	297,281	0
	(ii)	0	0	0	0	0	0	0

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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
MORTGAGE BANKERS ASSOCIATION

Employer identification number
36-1505650

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 1	MBA HAS AN EXECUTIVE COMMITTEE THAT IS EMPOWERED TO ACT ON BEHALF OF THE FULL BOARD OF DIRECTORS BETWEEN MEETINGS THE COMMITTEE DOES NOT HAVE THE AUTHORITY TO ADOPT OFFICIAL POSITIONS ON PUBLIC POLICY MATTERS (UNLESS EXPLICITLY PROVIDED THAT POWER), APPROVE THE ANNUAL BUDGET, DETERMINE MEMBER DUES, APPOINT OR REMOVE THE PRESIDENT AND CEO, FILL BOARD AND EXECUTIVE COMMITTEE VACANCIES, ADOPT BYLAWS AMMENDMENTS, APPROVE ORGANIZATIONAL CONSOLIDATION OR MERGER, OR ELIMINATE A STANDING COMMITTEE THE EXECUTIVE COMMITTEE IS COMPOSED OF THE ELECTED OFFICERS AND THE CHAIRS OF COMBOG AND RESBOG, AS WELL AS THE PRESIDENT AND CEO OF THE ASSOCIATION SERVING EX OFFICIO AS NONVOTING MEMBER

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 6	MBA IS A NONPROFIT MEMBERSHIP CORPORATION IT HAS THE FOLLOWING CLASSES OF MEMBERSHIP (A) REGULAR MEMBERS - FINANCIAL INSTITUTIONS AND OTHER ENTITIES THAT ARE REGULARLY IN THE BUSINESS OF ORIGINATING, SERVICING, OR INVESTING IN MORTGAGE LOANS OR OTHERWISE SHARE IN THE RISK OF MORTGAGE LOAN PERFORMANCE, SUCH AS MORTGAGE INSURERS AND TITLE INSURANCE UNDERWRITERS, SHALL BE CONSIDERED REGULAR MEMBERS (B) ASSOCIATE MEMBERS - BUSINESS ORGANIZATIONS, FINANCIAL INSTITUTIONS, AND INDIVIDUALS THAT REGULARLY PROVIDE SERVICE OR PRODUCTS FOR BUSINESS ORGANIZATIONS OR FINANCIAL INSTITUTIONS ELIGIBLE TO BE REGULAR MEMBERS SHALL BE CONSIDERED ASSOCIATE MEMBERS (C) ALLIANCE MEMBER - THE BOARD OF DIRECTORS NAMES AS THE SOLE ALLIANCE MEMBER THE MORTGAGE ACTION ALLIANCE, Inc , AN AFFILIATE ORGANIZATION THAT OPERATES TO PROMOTE THE COMMON BUSINESS INTERESTS OF THE RESIDENTIAL AND COMMERCIAL REAL ESTATE FINANCE INDUSTRIES THROUGH GRASSROOTS ADVOCACY ACTIVITIES (D) HONORARY MEMBERS - INDIVIDUALS WHO HAVE SERVED ALL OR PART OF TWO TERMS AS A MEMBER OF ONE OF THE BOARDS OF GOVERNORS, OR WHO HAVE SERVED AS AN OFFICER FOR TWO YEARS, AND WHO HAVE RETIRED FROM ACTIVE BUSINESS SHALL BE CONSIDERED HONORARY MEMBERS (E) STUDENT MEMBERS - Individuals (i) who, prior to employment in the real estate finance industry, are validly enrolled in a community or other two-year college or other post-secondary educational institution ("Educational Institution") and also validly enrolled in the Association's current career education course, or other comparable instructional course provided by the Association, or (ii) who, prior to employment in the real estate finance industry, are validly enrolled in any Educational Institution after completing the Association's current career education course, or other comparable instructional course provided by the Association

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 7a	UNDER THE ASSOCIATION'S BYLAWS, ONLY REGULAR MEMBERS AND THE ALLIANCE MEMBER MAY ELECT OFFICERS AND THE at-large members of the BOARD OF DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section A, line 7b	REGULAR MEMBERS ARE REQUIRED TO APPROVE A PLAN OF MERGER THAT CALLS FOR THE ASSOCIATION TO MERGE INTO ANOTHER ASSOCIATION OR OTHER ENTITY, OR A PLAN OF MERGER THAT CALLS FOR THE ASSOCIATION TO ABSORB ANOTHER ASSOCIATION OR OTHER ENTITY, AND THE MERGER WOULD RESULT IN (I) A NAME CHANGE FOR THE ASSOCIATION, (II) THE CREATION OF A NEW MEMBERSHIP CLASS, (III) THE ELIMINATION OF A MEMBERSHIP CLASS, OR (IV) A SUBSTANTIAL CHANGE TO THE THEN CURRENT GOVERNANCE SYSTEM IN ADDITION, REGULAR MEMBERS ARE REQUIRED TO APPROVE A PLAN FOR CONSOLIDATION WHEREBY THE ASSOCIATION WOULD COMBINE WITH ONE OR MORE ASSOCIATIONS TO CREATE A NEW ASSOCIATION AND CEASE TO EXIST AS AN INDEPENDENT ENTITY

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 11	THE FIVE INDEPENDENT MEMBERS OF THE AUDIT COMMITTEE, WHICH IS A BOARD-LEVEL COMMITTEE, RECEIVED A COPY OF THE FORM 990 BEFORE ITS FILING

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	IT IS MBA'S POLICY THAT NO COVERED PARTY PARTICIPATE IN THE EVALUATION OR APPROVAL BY MBA OF ANY CONTRACTUAL ARRANGEMENT TO WHICH MBA MAY BECOME A PARTY IF THE COVERED PARTY'S PARTICIPATION WOULD CREATE AN ACTUAL OR POTENTIAL CONFLICT OF INTEREST MBA'S CONFLICTS POLICY REQUIRES ANNUAL DISCLOSURE TO THE MBA GENERAL COUNSEL AND SECRETARY OF "CONFLICTS OF INTEREST" DEFINED AS A SITUATION IN WHICH A COVERED PARTY WOULD PARTICIPATE IN THE EVALUATION OR APPROVAL BY MBA OF ANY CONTRACTUAL ARRANGEMENT TO WHICH MBA MAY BECOME A PARTY, IF SUCH INDIVIDUAL, OR SUCH INDIVIDUAL'S EMPLOYER, WOULD OBTAIN MORE THAN AN INSIGNIFICANT FINANCIAL BENEFIT, EITHER DIRECTLY OR INDIRECTLY "COVERED PARTY" MEANS A MEMBER OF THE MBA BOARD OF DIRECTORS OR A MEMBER OF A BOARD COMMITTEE OR BOARD TASK FORCE THAT MAY BOTH (I) RECOMMEND ENTERING INTO CONTRACTS AND (II) PLAY A ROLE IN VENDOR REVIEW AND SELECTION MOREOVER, COVERED PARTIES ARE SUPPOSED TO UPDATE THEIR DISCLOSURES AS CIRCUMSTANCES WARRANT AND PROVIDE THEM TO THE MBA GENERAL COUNSEL AND SECRETARY THE DISINTERESTED MEMBERS OF THE EXECUTIVE COMMITTEE OF THE MBA BOARD OF DIRECTORS SHALL DETERMINE WHETHER A CONFLICT OF INTEREST EXISTS OR BEHAVIOR IN CONFLICT WITH THIS POLICY HAS OCCURRED, AND WHAT SUBSEQUENT ACTION IS APPROPRIATE (IF ANY) AND ITS DECISION WILL BE FINAL, EXCEPT AS FOLLOWS THE EXECUTIVE COMMITTEE SHALL INFORM THE FULL BOARD OF DIRECTORS OF ANY DISAGREEMENT BETWEEN THE EXECUTIVE COMMITTEE AND THE DISCLOSING DIRECTOR AS TO ITS DETERMINATION THAT A CONFLICT OF INTEREST, OR BEHAVIOR IN CONFLICT OF THE POLICY, EXISTS AND ANY RECOMMENDED ACTION THE BOARD SHALL RETAIN THE RIGHT TO MODIFY OR REVERSE THE EXECUTIVE COMMITTEE'S DETERMINATIONS IN THIS CONTEXT THE CONFLICTS OF INTEREST POLICY ALSO ADDRESSES CONFIDENTIALITY

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	Process for President and CEO 1 Review and approval The Compensation Committee, on behalf of the Board, will review and approve the compensation of MBA's chief employed executive , the President, provided that individuals with conflicts of interest with respect to the compensation arrangement at issue are not involved in this review and approval 'Compensation' means initial salary, special benefits not generally available to MBA staff, salary increases and bonuses 2 Use of data as to comparable compensation The Compensation Committee will review and set the compensation of the President using as references points (i) compensation of any predecessor President, and (ii) readily available public data as to comparable compensation for similarly qualified persons in functionally comparable positions at similarly situated organizations (formal benchmarking studies by outside compensation consultants need not be commissioned annually but may be sought periodically) 3 Assessment of performance The Compensation Committee will take into account (i) the level of attainment of MBA's goals and objectives over the review period, (ii) the nature of the particular external and internal challenges facing MBA over the review period, and (iii) such other considerations as may be applicable under the prevailing circumstances 4 Contemporaneous documentation and recordkeeping There is contemporaneous documentation and recordkeeping with respect to the decisions regarding the compensation arrangement Process for Specified Key Employees 1 Review and approval The President will submit recommendations to the Compensation Committee for review and approval of the total compensation of the following Specified Key Employees, as defined in the Internal Revenue Service's Form 990 Instructions --The chief financial officer --The secretary, as approved by the Board of Directors --All senior vice presidents provided that individuals with conflicts of interest with respect to the compensation arrangement at issue are not involved in this review and approval 'Compensation' means initial salary, special benefits not generally available to MBA staff, salary increases and bonuses 2 Use of data as to comparable compensation The Compensation Committee will review and set the compensation of the Specified Key Employees, based on the recommendations of the President, who will use as references points (i) readily available public or other data as to comparable compensation for similarly qualified persons in functionally comparable positions at similarly situated organizations (MBA need not obtain formal benchmarking studies from outside compensation consultants annually but these may be sought periodically), and (ii) the salary and length of service of the previous incumbent 3 Assessment of performance The Compensation Committee will review for Specified Key Employees the President's assessment of -- (i) the level of attainment of MBA's goals and objectives over the

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	review period, (ii) the level of attainment of a Specified Key Employee's individual goal s and objectives over the review period, (iii) the nature of the particular external and i nternal challenges facing MBA over the review period, and (iv) other, documented considera tions that may be applicable under the prevailing circumstances 4 Contemporaneous docume ntation and recordkeeping There is contemporaneous documentation and recordkeeping w ith r espect to decisions regarding the compensation arrangements Process for Remaining Employe es For the remaining employees, the Board hereby approves the follow ing process for determ ining total compensation 1 The President is authorized and directed to (A) implement MB A's present employee position classification system that identifies functionally comparabl e positions across Groups, and (B) administer a compensation plan based on (i) such class ification system, (ii) reasonably available current compensation data from similarly situa ted associations, (iii) MBA's goals and objectives, and (iv) such other criteria or consid erations that may be applicable under the prevailing circumstances 2 The President is fu rther authorized to revisit the employee classification system as w ell as to engage compen sation consultants, from time to time, to help assure that the employee classification sys tem and the compensation data and plan remain relevant to the achievement of MBA's overall goals and objectives 3 Under exceptional circumstances that must be documented and repo rted to the Compensation Committee, the President is authorized to offer signing or retent ion bonuses and other forms of compensation to employees in order to help assure the smoot h operation of MBA and/or the achievement of significant MBA goals and objectives

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	CHARTER, BYLAWS AND CONFLICTS OF INTEREST POLICY ARE PROVIDED UPON REQUEST FINANCIAL INFORMATION IS PROVIDED THROUGH THE FORM 990 UPON REQUEST FINANCIAL STATEMENTS ARE PROVIDED TO THE BOARD OF DIRECTORS AND ARE NOT MADE AVAILABLE PUBLICLY

990 Schedule O, Supplemental Information

Return Reference	Explanation
Form 990, Part XI, line 9	PENSION-RELATED CHANGES OTHER THAN NET PERIODIC PENSION COST 5,684,547 EQUITY IN INCOME OF SUBSIDIARIES 1,468

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THE AUDIT OVERSIGHT PROCESS HAS REMAINED UNCHANGED FROM THE PRIOR YEAR

SCHEDULE R (Form 990)

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*.

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
MORTGAGE BANKERS ASSOCIATION

Employer identification number

36-1505650

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) 1331 L STREET LLC (DISREGARDED ENTITY) 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 33-1210397	HOLDS MBA HEADQUARTERS OFFICE BUILDING	DE	0	0	
(2) MBA FIRST LLC (disregarded entity) 1919 M STREET NW 5TH FL WASHINGTON, DC 20036	PROVIDES SVCS TO ORGANIZATIONS IN THE REAL ESTATE FINANCE INDUSTRY	DC	0	0	

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
(1)MISMO Inc 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 51-0502943	DEVELOPING, PROMOTING AND MAINTAINING VOLUNTARY ELECTRONIC COMMERCE STDS	DE	501(C)(6)			Yes	
(2)RIHA 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 36-6109824	FURTHERING RESEARCH IN THE FIELD OF MORTGAGE BANKING AND REAL ESTATE FINANCE	IL	501(C)(3)	509(A)(3)		Yes	
(3)MORPAC 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 52-6144335	POLITICAL ACTION COMMITTEE	DC	527			Yes	
(4)MORTGAGE ACTION ALLIANCE INC 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 27-1893100	SUPPORT COMMON BUSINESS INTERESTS OF REAL ESTATE FINANCE INDUSTRY	DE	501(C)(6)			Yes	
(5)MBA OPENS DOORS FOUNDATION 1919 M STREET NW 5TH FL WASHINGTON, DC 20036 32-0355086	Provides rental & mortgage assistance to families w/critically ill children	DE	501(C)(3)	170(B)(1)(A)(VI)		Yes	

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) Disproprtionate allocations? Yes	(h) No	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner? Yes	(j) No	(k) Percentage ownership

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	(i) No
(1)								Yes	

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		Yes	No
1 During the tax year, did the orgranization 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	**1a**		**No**
b Gift, grant, or capital contribution to related organization(s)	**1b**		**No**
c Gift, grant, or capital contribution from related organization(s)	**1c**	**Yes**	
d Loans or loan guarantees to or for related organization(s)	**1d**		**No**
e Loans or loan guarantees by related organization(s)	**1e**		**No**
f Dividends from related organization(s)	**1f**		**No**
g Sale of assets to related organization(s)	**1g**		**No**
h Purchase of assets from related organization(s)	**1h**		**No**
i Exchange of assets with related organization(s)	**1i**		**No**
j Lease of facilities, equipment, or other assets to related organization(s)	**1j**		**No**
k Lease of facilities, equipment, or other assets from related organization(s)	**1k**		**No**
l Performance of services or membership or fundraising solicitations for related organization(s)	**1l**	**Yes**	
m Performance of services or membership or fundraising solicitations by related organization(s)	**1m**		**No**
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	**1n**		**No**
o Sharing of paid employees with related organization(s)	**1o**	**Yes**	
p Reimbursement paid to related organization(s) for expenses	**1p**		**No**
q Reimbursement paid by related organization(s) for expenses	**1q**	**Yes**	
r Other transfer of cash or property to related organization(s)	**1r**	**Yes**	
s Other transfer of cash or property from related organization(s)	**1s**	**Yes**	

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
See Additional Data Table			

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproprtionate 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		Yes	No	

Part VII Supplemental Information

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 36-1505650
Name: MORTGAGE BANKERS ASSOCIATION

Form 990, Schedule R, Part V - Transactions With Related Organizations

	(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
(1)	RIHA	O	30,000	BOOK VALUE
(1)	RIHA	Q	5,987	BOOK VALUE
(2)	RIHA	C	125,000	CASH
(3)	MISMO INC	L	522,900	CONTRACTUAL FEE
(4)	MISMO INC	Q	155,242	ACTUAL EXPENDITURES
(5)	MISMO INC	P	475,601	REImb of credit card receipts
(6)	MBA open doors foundation	B	7,500	MORPAC ADMIN FUND
(7)	MBA open doors foundation	B	29,246	handbook sales &chairman's confer
(8)	MBA open doors foundation	O	139,862	Sharing of Employees
(9)	MBA open doors foundation	P	33,595	Reimb of Expenditures
(10)	MORPAC	R	1,071,473	TRANSFER TO PAC UNDER FEC RULES