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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation
Union Savings Bank, TTEE, Fayette M Overholt Charitable Foundation Trust

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
40 West Street, P O Box 578

City or town, state or province, country, and ZIP or foreign postal code
Litchfield CT 06759

Foreign country name | Foreign province/state/county | Foreign postal code

A Employer identification number
06-6449102

B Telephone number (see instructions)
(860) 567-6403

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 445,963

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	8,474	8,474		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	26,196			
	b	Gross sales price for all assets on line 6a 196,863				
	7	Capital gain net income (from Part IV, line 2)		26,196		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	34,670	34,670	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	6,443			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	800	800		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	99			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	7,342	800	0	0
	25	Contributions, gifts, grants paid	21,500			21,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	28,842	800	0	21,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	5,828			
	b	**Net investment income** (if negative, enter -0-)		33,870		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	8,931	14,358	14,356
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	231,535	233,703	271,909
	c	Investments—corporate bonds (attach schedule)	162,515	160,847	159,005
	11	Investments—land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Estimated Tax)	792	693	693
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	403,773	409,601	445,963
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted	403,773	409,601	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	403,773	409,601	
	31	**Total liabilities and net assets/fund balances** (see instructions)	403,773	409,601	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	403,773
2	Enter amount from Part I, line 27a	2	5,828
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	409,601
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	409,601

Part IV Capital Gains and Losses for Tax on Investment Income

	a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	26,196
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	2,496

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	20,901	406,500	0 051417
2015	20,208	421,767	0 047913
2014	21,000	433,146	0 048482
2013	21,000	425,118	0 049398
2012	21,000	417,187	0 050337

2	Total of line 1, column (d)	2	0 247547
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.049509
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	424,102
5	Multiply line 4 by line 3	5	20,997
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	339
7	Add lines 5 and 6	7	21,336
8	Enter qualifying distributions from Part XII, line 4	8	21,500

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	339
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	0
3	Add lines 1 and 2	3	339
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	339
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 693		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	693
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	354
11	Enter the amount of line 10 to be. **Credited to 2018 estimated tax** ▶ 354 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Union Savings Bank Telephone no ▶ (860) 567-6415
Located at ▶ 40 West Street, P O Box 578 Litchfield CT ZIP+4 ▶ 06759

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a	During the year, did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions		5b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870		6b		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	N/A	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Union Savings Bank 40 West Street, PO Box 578 Litchfield, CT 06759	Trustee 1 00	6,443		
Mark W Korotash 31 West Street Danbury, CT 06810	Trustee 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	430,560
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	430,560
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	430,560
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see instructions)	4	6,458
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	424,102
6	**Minimum investment return.** Enter 5% of line 5	6	21,205

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	21,205
2a	Tax on investment income for 2017 from Part VI, line 5	2a	339		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	339
3	Distributable amount before adjustments Subtract line 2c from line 1			3	20,866
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	20,866
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	20,866

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	21,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	21,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b See instructions	5	339
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	21,161

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1	Distributable amount for 2017 from Part XI, line 7				20,866
2	Undistributed income, if any, as of the end of 2017				
a	Enter amount for 2016 only			19,507	
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2017				
a	From 2012				
b	From 2013				
c	From 2014				
d	From 2015				
e	From 2016				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 21,500				
a	Applied to 2016, but not more than line 2a			19,507	
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2017 distributable amount				1,993
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions				
e	Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f	Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				18,873
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2013				
b	Excess from 2014				
c	Excess from 2015				
d	Excess from 2016				
e	Excess from 2017				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed

Grants are made to provide scholarships to graduating high school seniors in the Danbury, Connecticut

b The form in which applications should be submitted and information and materials they should include.

area through scholarship committees of participating secondary schools

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Danbury HS Scholarship Fund		PC	Scholarship	6,000
Newtown Scholarship Association		PC	Scholarship	3,000
Nicole Dimauro (Immaculate HS)		I	Scholarship	1,000
Joseph Maloney (Immaculate HS)		I	Scholarship	500
Danielle Marcone (Immaculate HS)		I	Scholarship	500
Maria Ringes (Immaculate HS)		I	Scholarship	500
Jingyu Zhou		I	Scholarship	500
Kimberly Sbordone (New Fairfield HS)		I	Scholarship	500
Kristen Richichi (New Fairfield HS)		I	Scholarship	500
Kyle Brennan (New Fairfield HS)		I	Scholarship	500
Aleya Nicholson (New Fairfield HS)		I	Scholarship	500
Total See Attached Statement			▶ **3a**	21,500
b *Approved for future payment*				
Total			▶ **3b**	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	8,474	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	26,196	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		34,670	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 34,670

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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 taxpayer) is based on all information of which preparer has any knowledge.

Kathleen M Mancini (signature) 6/13/18 ▶ Union Savings Bank VP Wealth Management

Signature of officer or trustee — Date — Title

May the IRS discuss this return with the preparer shown below? See instructions ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Douglas Wise	Douglas Wise (signature)	6/3/2018		P00627403
Firm's name ▶ Douglas Wise, Life Fund Services, LLC			Firm's EIN ▶ 06-1419479	
Firm's address ▶ 7 Fairfield Court, Danbury, CT 06811			Phone no (203) 792-3057	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
Jane Ussery (New Fairfield HS)					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
	I				
Purpose of grant/contribution					**Amount**
Scholarship					500

Name					
Adrtiana Duffy (New Fairfield HS)					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
	I				
Purpose of grant/contribution					**Amount**
Scholarship					500

Name					
Jazmin Cabrera (Immaculate HS)					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
	I				
Purpose of grant/contribution					**Amount**
Scholarship					500

Name					
Kallan Hook (Bethel HS)					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
	I				
Purpose of grant/contribution					**Amount**
Scholarship					500

Name					
Andrew Jon (Bethel HS)					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
	I				
Purpose of grant/contribution					**Amount**
Scholarship					500

Name					
John Kelly (Bethel HS)					
Street					
City		**State**	**Zip Code**	**Foreign Country**	
Relationship	**Foundation Status**				
	I				
Purpose of grant/contribution					**Amount**
Scholarship					500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
Sofia Orrico (Bethel HS)
Street

City	State	Zip Code	Foreign Country

Relationship | **Foundation Status** I

Purpose of grant/contribution Scholarship | **Amount** 500

Name
Kelly Palacios (Bethel HS)
Street

City	State	Zip Code	Foreign Country

Relationship | **Foundation Status** I

Purpose of grant/contribution Scholarship | **Amount** 1,000

Name
Matthew Spero (Brookfield HS)
Street

City	State	Zip Code	Foreign Country

Relationship | **Foundation Status** I

Purpose of grant/contribution Scholarship | **Amount** 1,000

Name
Ysabelle Kempe (Brookfield HS)
Street

City	State	Zip Code	Foreign Country

Relationship | **Foundation Status** I

Purpose of grant/contribution Scholarship | **Amount** 1,000

Name
Emily Mendelson (Brookfield HS)
Street

City	State	Zip Code	Foreign Country

Relationship | **Foundation Status** I

Purpose of grant/contribution Scholarship | **Amount** 1,000

Name

Street

City	State	Zip Code	Foreign Country

Relationship | **Foundation Status**

Purpose of grant/contribution | **Amount**

Part I, Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross Sales	Cost or Other Basis, Expenses, Depreciation and Adjustments	Net Gain or Loss
Long Term CG Distributions	4,545	Capital Gains/Losses	196,863	170,667	26,196
Short Term CG Distributions	109	Other sales	0	0	0

	Description	CUSIP #	Check "X" to include in Part IV	Purchaser	Check "X" if Purchaser is a Business	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Adjustments	Net Gain or Loss
1	121.951 VSCSX		X			P	8/27/2013	5/9/2017	1,300	1,300					0
2	16 CSJ		X			P	3/7/2010	5/24/2017	1,681	1,671					10
3	24 CSJ		X			P	8/27/2013	5/24/2017	2,521	2,519					2
4	176 CSJ		X			P	8/27/2013	6/23/2017	18,524	18,469					55
5	112 CSJ		X			P	1/21/2015	6/23/2017	11,788	11,826					-38
6	200 SDY		X			P	3/15/2013	5/9/2017	17,631	12,990					4,641
7	360 SDY		X			P	1/21/2015	5/9/2017	31,735	27,931					3,804
8	75 SDY		X			P	5/23/2016	5/9/2017	6,612	6,024					588
9	30 SDY		X			P	9/6/2016	5/9/2017	2,645	2,585					60
10	238 VYM		X			P	3/15/2013	5/9/2017	18,454	12,973					5,481
11	87 82 OAKIX		X			P	5/11/2011	5/9/2017	2,300	1,818					482
12	49 402 OAKMX		X			P	5/12/2017	5/24/2017	3,800	3,768					32
13	11 958 VEMAX		X			P	8/20/2014	5/9/2017	400	449					-49
14	460 72 DREGX		X			P	1/16/2015	5/9/2017	500	461					39
15	213 586 FSCRX		X			P	1/16/2015	12/5/2017	6,318	6,100					218
16	17.804 FSCRX		X			P	5/3/2016	12/5/2017	527	480					47
17	24 297 FSCRX		X			P	9/6/2016	12/5/2017	719	700					19
18	68 65 VTMGX		X			P	1/16/2015	5/9/2017	900	829					71
19	97 233 VTMGX		X			P	1/16/2015	5/24/2017	1,300	1,174					126
20	400 VYM		X			P	1/21/2015	5/9/2017	31,016	26,946					4,070
21	100 VYM		X			P	5/23/2016	5/9/2017	7,754	6,921					833
22	40 VYM		X			P	9/6/2016	5/9/2017	3,102	2,937					165
23	155 DVY		X			P	9/6/2016	5/9/2017	14,168	13,479					689
24	121.802 UIHIX		X			P	1/21/2015	5/9/2017	1,000	1,027					-27
25	10 IJH		X			P	3/30/2015	5/24/2017	1,714	1,510					204
26	92.48 SBLYX		X			P	5/12/2017	5/24/2017	3,800	3,780					20

Part I, Line 16b (990-PF) - Accounting Fees

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		800	800	0	0
1	Life Fund Services LLC	800	800		0

Part I, Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		99	0	0	0
1	Tax on investment income	99			

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			231,535	233,703	252,866	271,909
1	Oakmark Intl Fund	589	12,710	10,893	13,366	14,314
2	SPDR S&P Div	665	49,530		56,897	
3	Vanguard High Div Yld ETF	778	49,778		58,949	
4	Vanguard Emerg Mkt Idx Fund	276	8,896	8,447	8,219	10,081
5	Vanguard REIT	84	7,317	8,133	6,933	7,800
6	Dow Jones Select Div Idx	155	13,479		13,728	
7	iShares Core S&P Mid-cap ETF	85	12,953	14,042	14,054	17,080
8	iShares Russell 2000 Idx	52	5,991	13,597	7,012	15,551
9	Vanguard 500 Idx	211	41,000	75,200	43,627	90,298
10	Fidelity Sm Cap Discovery	256	7,280		8,090	
11	Vanguard Developed Mkts Idx	1,066	12,772	10,770	12,514	12,970
12	Driehaus Emerging Mkts	285	8,332	7,872	7,971	10,684
13	JPMorgan Midcap Value	41	1,497	11,297	1,506	12,101
14	Oakmark Fund Inv	482		36,732		40,608
15	Clearbridge Large Cap Growth Fund	898		36,720		40,422

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				162,515	160,847	160,155	159,005
1	ETF Barclays 1-3 Year Credit Bond Fund			34,485		34,420	
2	Goldman Sachs 3.25% 8/15/18	3 25%	8/15/2018	20,000	20,000	20,382	20,080
3	Vanguard Short Term Corp Adm Shares			23,733	22,433	23,592	22,296
4	Dodge & Cox Income			33,216	34,716	32,522	34,434
5	Vanguard Total Bond Mkt Idx			41,081	44,181	39,666	43,156
6	USAA High Income			10,000	8,973	9,573	8,696
7	iShares Floating Rate Bond ETF				15,280		15,246
8	Flexshares 3 Year Duration TIPS ETF				15,264		15,097

Part II, Line 15 (990-PF) - Other Assets

		Book Value Beg of Year	Book Value End of Year	FMV End of Year
		792	693	693
	Asset Description			
1	Estimated Tax	792	693	693

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	4,545
Short Term CG Distributions	109

	Description of Property Sold	CUSIP #	Acquisition Method	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Adjustments	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess FMV Over Adj Basis or Losses
						192,209	0	0	170,667	21,542	0	0	0	21,542
1	121 951 VSCSX		P	8/27/2013	5/9/2017	1,300			1,300	0	0	0	0	0
2	16 CSJ		P	3/7/2010	5/24/2017	1,681			1,671	10	0	0	0	10
3	24 CSJ		P	8/27/2013	5/24/2017	2,521			2,519	2	0	0	0	2
4	176 CSJ		P	8/27/2013	6/23/2017	18,524			18,469	55	0	0	0	55
5	112 CSJ		P	1/21/2015	6/23/2017	11,788			11,826	-38	0	0	0	-38
6	200 SDY		P	3/15/2013	5/9/2017	17,631			12,990	4,641	0	0	0	4,641
7	360 SDY		P	1/21/2015	5/9/2017	31,735			27,931	3,804	0	0	0	3,804
8	75 SDY		P	5/23/2016	5/9/2017	6,612			6,024	588	0	0	0	588
9	30 SDY		P	9/6/2016	5/9/2017	2,645			2,585	60	0	0	0	60
10	238 VYM		P	3/15/2013	5/9/2017	18,454			12,973	5,481	0	0	0	5,481
11	87.82 OAKIX		P	5/11/2011	5/9/2017	2,300			1,818	482	0	0	0	482
12	49 402 OAKMX		P	5/12/2017	5/24/2017	3,800			3,768	32	0	0	0	32
13	11 958 VEMAX		P	8/20/2014	5/9/2017	400			449	-49	0	0	0	-49
14	460 72 DREGX		P	1/16/2015	5/9/2017	500			461	39	0	0	0	39
15	213 586 FSCRX		P	1/16/2015	12/5/2017	6,318			6,100	218	0	0	0	218
16	17 804 FSCRX		P	5/3/2016	12/5/2017	527			480	47	0	0	0	47
17	24 297 FSCRX		P	9/6/2016	12/5/2017	719			700	19	0	0	0	19
18	68 65 VTMGX		P	1/16/2015	5/9/2017	900			829	71	0	0	0	71
19	97 233 VTMGX		P	1/16/2015	5/24/2017	1,300			1,174	126	0	0	0	126
20	400 VYM		P	1/21/2015	5/9/2017	31,016			26,946	4,070	0	0	0	4,070
21	100 VYM		P	5/23/2016	5/9/2017	7,754			6,921	833	0	0	0	833
22	40 VYM		P	9/6/2016	5/9/2017	3,102			2,937	165	0	0	0	165
23	155 DVY		P	9/6/2016	5/9/2017	14,168			13,479	689	0	0	0	689
24	121 802 UIHIX		P	1/21/2015	5/9/2017	1,000			1,027	-27	0	0	0	-27
25	10 IJH		P	3/30/2015	5/24/2017	1,714			1,510	204	0	0	0	204
26	92 48 SBLYX		P	5/12/2017	5/24/2017	3,800			3,780	20	0	0	0	20

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Avg Hrs Per Week	Compensation	Benefits	Expense Account
										6,443	0	0
1	Union Savings Bank	X	40 West Street, PO Box 578	Litchfield	CT	06759		Trustee	1 00	6,443		
2	Mark W. Korotash		31 West Street	Danbury	CT	06810		Trustee	0 00	0		