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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

▶ **Go to *www.irs.gov/Form990* for instructions and the latest information.**

OMB No 1545-0047

2018

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2018 , and ending 12-31-2018

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

C Name of organization
AVADIAN CREDIT UNION

Doing business as

Number and street (or P O box if mail is not delivered to street address) | Room/suite
ONE RIVERCHASE PARKWAY SOUTH

City or town, state or province, country, and ZIP or foreign postal code
BIRMINGHAM, AL 35244

D Employer identification number
63-0207315

E Telephone number
(205) 985-2836

G Gross receipts $ 45,835,888

F Name and address of principal officer
LINDA CENCULA
ONE RIVERCHASE PARKWAY SOUTH
BIRMINGHAM, AL 35244

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) (14) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW AVADIANCU COM

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

L Year of formation 1934

M State of legal domicile AL

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities
TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS

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	10
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	10
5	Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	278
6	Total number of volunteers (estimate if necessary)	6	10
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	50,453
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)	0	0
	9	Program service revenue (Part VIII, line 2g)	24,259,421	26,207,817
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	3,164,985	2,870,336
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	14,706,821	16,415,673
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	42,131,227	45,493,826
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	52,988	24,350
	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)	15,604,506	16,183,066
	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)	22,543,017	22,187,479
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	38,200,511	38,394,895
	19	Revenue less expenses Subtract line 18 from line 12	3,930,716	7,098,931
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	745,748,118	785,422,344
	21	Total liabilities (Part X, line 26)	671,282,613	708,367,134
	22	Net assets or fund balances Subtract line 21 from line 20	74,465,505	77,055,210

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

****
Signature of officer

2019-11-04
Date

LINDA CENCULA CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		2019-11-04		P00362431

Firm's name ▶ BARFIELD MURPHY SHANK & SMITH LLC | Firm's EIN ▶ 46-1498870

Firm's address ▶ 1121 RIVERCHASE OFFICE RD
BIRMINGHAM, AL 35244 | Phone no (205) 982-5500

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

TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS

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 $)

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

4d Other program services (Describe in Schedule O)

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

4e **Total program service expenses** ▶

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1		No
2	Is the organization required to complete *Schedule B, Schedule of Contributors* (see instructions)?	2		No
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		No
4	**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?			

Part IV **Checklist of Required Schedules** *(continued)*

			Yes	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?			

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**	278		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			**2b**	Yes

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

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees

(21) STEVEN THRASHER VP MORTGAGE LENDING	48 00					X		192,537	0	22,181
(22) JAMES DISMUKES AFS PROGRAM MANAGER	48 00					X		230,690	0	23,732
(23) RANDALL PHILLIPS VP COMMERCIAL CREDIT	48 00					X		144,878	0	9,979
(24) CYNTHIA SHARP MORTGAGE LOAN OFFICER	48 00					X		114,160	0	17,234
(25) SHANNON PORTER VP CONSUMER LENDING	48 00					X		111,526	0	21,672
1b Sub-Total . . . . . ▶										

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	(C) Position (do not check more than one box, unless	(D) Reportable compensation	(E) Reportable compensation	(F) Estimated amount of other

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ALPESH PATEL SR VP INFORMATION TECH	48 00			X				143,171	0	27,877
(19) KIM MURDOCH SR VP OPERATIONS	48 00			X				144,577	0	30,635
(20) LAURIE SHOOK	48 00			X				155.194	0	35.512

Part VIII **Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	**1a** Federated campaigns . .	**1a**				
	b Membership dues . .	**1b**				
	c Fundraising events . .	**1c**				
	d Related organizations	**1d**				
	e Government grants (contributions)	**1e**				
	f All other contributions, gifts, grants, and similar amounts not included above	**1f**				
	g Noncash contributions included in lines 1a - 1f $ _____					
	h Total. Add lines 1a-1f . . . . . ▶					
Program Service Revenue		Business Code				
	2a LOAN INTEREST INCOME	522130	26,207,817	26,207,817		
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a–2f . . . . ▶		26,207,817			
	3 Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		3,172,339			3,172,339
	4 Income from investment of tax-exempt bond proceeds ▶					
	5 Royalties . . . . . ▶		66,776			66,776
	6a Gross rents	(i) Real / (ii) Personal				

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)** Fundraisingexpenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	24,350			
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, line 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,715,587			
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	11,572,766			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	27,835			
9 Other employee benefits	1,914,688			
10 Payroll taxes	952,190			
11 Fees for services (non-employees)				
a Management				
b Legal	77,096			
c Accounting	171,949			
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	157,027			
12 Advertising and promotion	1,284,859			
13 Office expenses	2,916,661			
14 Information technology	2,754,652			
15 Royalties . .				
16 Occupancy	1,285,139			
17 Travel	283,183			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19 Conferences, conventions, and meetings	69,505			
20 Interest	4,586,771			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization . .	1,263,645			
23 Insurance . . .	266,515			
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 BAD DEBTS	2,482,523			

Part X Balance Sheet

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

				(A) Beginning of year		(B) End of year
Assets	1	Cash–non-interest-bearing		17,229,757	1	8,170,171
	2	Savings and temporary cash investments		36,131,181	2	44,316,942
	3	Pledges and grants receivable, net			3	
	4	Accounts receivable, net			4	
	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		499,992,210	7	568,093,747
	8	Inventories for sale or use			8	
	9	Prepaid expenses and deferred charges		2,353,202	9	2,625,547
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 46,187,111			
	b	Less accumulated depreciation	10b 13,403,968	33,708,260	10c	32,783,143
	11	Investments—publicly traded securities		137,826,547	11	114,363,661
	12	Investments—other securities See Part IV, line 11		395,180	12	350,000
	13	Investments—program-related See Part IV, line 11			13	
	14	Intangible assets		4,515,921	14	4,074,850
	15	Other assets See Part IV, line 11		13,595,860	15	10,644,283
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)		745,748,118	16	785,422,344
ies	17	Accounts payable and accrued expenses		1,442,544	17	1,867,887
	18	Grants payable			18	
	19	Deferred revenue			19	
	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				

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	45,493,826
2	Total expenses (must equal Part IX, column (A), line 25)	2	38,394,895
3	Revenue less expenses Subtract line 2 from line 1	3	7,098,931
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) . .	4	74,465,505
5	[illegible]	5	[illegible]

Additional Data

Software ID:
Software Version:
EIN: 63-0207315
Name: AVADIAN CREDIT UNION

Form 990 (2018)

Form 990, Part III, Line 4a:

81,466 MEMBERS SERVED TO PROMOTE THRIFT OPPORTUNITIES AND LOW COST LOANS

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.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization
AVADIAN CREDIT UNION

Employer identification number
63-0207315

Part I **Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.**

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.**

		(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

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		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
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
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
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
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
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.

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 [illegible]

See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
ACCRUED BENEFITS	3,735,136
MEMBER DEPOSITS	702,764,111
(3)	

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	45,804,404
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12				
a	Net unrealized gains (losses) on investments	2a			
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII)	2d			
e	Add lines **2a** through **2d**			2e	0

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS	OTHER LOSSES ON DISPOSED ASSETS NETTED WITH EXPENSES -310,578

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	OTHER LOSSES ON DISPOSED ASSETS NETTED WITH EXPENSES 310,578

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Grants and Other Assistance to Organizations,

OMB No 1545-0047

2018

Schedule J
(Form 990)

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.

OMB No 1545-0047

2018

Return Reference	Explanation
SECTION 1 263(A)-3 (N) ELECTION	AVADIAN CREDIT UNION ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244 EMPLOYER IDENTIFICATION NUMBER 63-0207315 FOR THE YEAR ENDING DECEMBER 31, 2018 AVADIAN CREDIT UNION IS MAKING THE ELECTION TO CAPITALIZE REPAIR AND MAINTENANCE COSTS UNDER REG SEC 1 263(A)-3(N)

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.
▶ Go to *www.irs.gov/Form990* for the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization	Employer identification number
AVADIAN CREDIT UNION	63-0207315

990 Schedule O, Supplemental Information

[redacted]

Software ID:
Software Version:
EIN: 63-0207315
Name: AVADIAN CREDIT UNION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A.	AVADIAN CREDIT UNION IS A NON-PROFIT FINANCIAL INSTITUTION THAT IS OWNED AND OPERATED BY I TS MEMBERS IN ORDER TO BECOME A MEMBER OF THE CREDIT UNION, AN INDIVIDUAL CAN MEET ANY OF THE ELIGIBILITY REQUIREMENTS BELOW -IF YOU LIVE, WORK, WORSHIP, OR ATTEND SCHOOL IN THE F

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE MEMBERS OF THE CREDIT UNION ELECT NEW BOARD MEMBERS AT THEIR ANNUAL MEETING ANY OPEN POSITIONS ON THE BOARD ARE FILLED AT THIS TIME IN ORDER FOR A BOARD MEMBER TO BE ELECTED A QUORUM MUST BE PRESENT AT THE MEETING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE MEMBERS OF THE CREDIT UNION ELECT NEW BOARD MEMBERS AT THEIR ANNUAL MEETING MEMBERS M AY ALSO VOTE TO REMOVE BOARD AND COMMITTEE MEMBERS IF THE CREDIT UNION IS A TARGET OF A M ERGER, THE AGREEMENTS TO MERGE ARE VOTED ON BY MEMBERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI	UPON COMPLETION OF THE CREDIT UNION'S FORM 990, THE RETURN IS PRESENTED TO THE BOARD AT A BOARD OF DIRECTORS MEETING. AT THE MEETING, THE BOARD MEMBERS REVIEW THE TAX RETURN AND AR

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	THE CONFLICT OF INTEREST POLICY IS MONITORED THROUGH THE REQUIREMENTS OF THE PERSONNEL POL ICY FOR EMPLOYEES THIS POLICY REQUIRES THAT ANY CONFLICT OF INTEREST OR POTENTIAL CONFLIC T OF INTEREST BE REPORTED IN WRITING TO THE PRESIDENT OF THE CREDIT UNION WHETHER THE CONF LICT ARISES FROM ACTIONS OF AN EMPLOYEE, DIRECTOR OR OFFICIAL OF THE CREDIT UNION OR FROM A FAMILY MEMBER OF ANY EMPLOYEE, DIRECTOR OR OFFICIAL OF THE CREDIT UNION BOARD AND COMMI TTEE MEMBERS MUST COMPLETE AN ANNUAL DISCLOSURE STATEMENT

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15A	THE BOARD OF DIRECTORS REVIEW THE CEO'S SALARY ON AN ANNUAL BASIS THE BOARD REVIEWS THE P ERFORMANCE OF THE CEO WHILE TAKING INTO ACCOUNT THE OVERALL PERFORMANCE OF THE CREDIT UNIO N ADDITIONALLY, THE BOARD USES "CUES" COMPENSATION SURVEYS IN CONJUNCTION WITH COMPEASE D ATA, WHICH PROVIDES INDEPENDENT COMPARABLE SALARY DATA FOR THE DELIBERATION AND DECISION M AKING PROCESS. COMPENSATION FOR OTHER OFFICERS, KEY EMPLOYEES & MANAGEMENT OFFICIALS IS DE

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE CREDIT UNION MAKES AVAILABLE ITS FINANCIAL STATEMENTS VIA THE NCUA WEBSITE WHICH CAN B E FOUND AT WWW NCUA GOV OTHER DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	PENSION ADJUSTMENT -4,582,788 EBSCO CREDIT UNION MERGER ADJUSTMENT 1,002,158

990 Schedule O, Supplemental Information

Return Reference	Explanation
PART XII, LINE 2C	NO CHANGES HAVE OCCURRED IN THE PROCESS FROM THE PRIOR YEAR

990 Schedule O, Supplemental Information

Return Reference	Explanation
SECTION 1 263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION	AVADIAN CREDIT UNION ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244 EMPLOYER IDENTIFICA TION NUMBER 63-0207315 FOR THE YEAR ENDING DECEMBER 31, 2018 AVADIAN CREDIT UNION IS MAKI NG THE DE MINIMIS SAFE HARBOR ELECTION UNDER REG SEC 1 263(A)-1(F)

990 Schedule O, Supplemental Information