

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
COMMONWEALTH CENTRAL CREDIT UNION

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
5890 SILVER CREEK VALLEY RD

City or town, state or province, country, and ZIP or foreign postal code
SAN JOSE, CA 95138

D Employer identification number
94-6087440

E Telephone number
(408) 531-3100

G Gross receipts \$ 23,731,127

F Name and address of principal officer
CRAIG WEBER
5890 SILVER CREEK VALLEY RD
SAN JOSE, CA 95138

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.WEALTHCU.ORG

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1958

M State of legal domicile CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
TO PROMOTE THRIFT AMONG MEMBERS AND CREATE A SOURCE OF CREDIT FOR 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)	7
4 Number of independent voting members of the governing body (Part VI, line 1b)	7
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	125
6 Total number of volunteers (estimate if necessary)	10
7a Total unrelated business revenue from Part VIII, column (C), line 12	98,529
7b Net unrelated business taxable income from Form 990-T, line 34	-11,594

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	18,579,975	21,439,732
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,631,352	1,764,336
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	160,011	527,059
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	20,371,338	23,731,127
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	18,000	22,000
14 Benefits paid to or for members (Part IX, column (A), line 4)	425,394	542,191
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	9,488,284	10,845,805
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)	7,972,727	8,499,319
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	17,904,405	19,909,315
19 Revenue less expenses Subtract line 18 from line 12	2,466,933	3,821,812

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	503,086,735	515,077,902
21 Total liabilities (Part X, line 26)	455,495,886	463,675,301
22 Net assets or fund balances Subtract line 21 from line 20	47,590,849	51,402,601

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: ***** Date: 2019-11-09

VIKTORIA EARLE 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 P00447183

Firm's name ▶ CLIFTONLARSONALLEN LLP Firm's EIN ▶ 41-0746749

Firm's address ▶ 20 E THOMAS RD STE 2300 Phone no (602) 266-2248
PHOENIX, AZ 85012

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 PROMOTE THRIFT AMONG AND CREATE A SOURCE OF CREDIT FOR 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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question/Description, Yes, No. Rows 23-38 covering various organizational requirements and schedules J through O.

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 []

Table with 3 columns: Question/Description, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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	125		
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? <i>If "No" to line 3b, provide an explanation in Schedule O</i>	3b		Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			No
b	If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7 Organizations that may receive deductible contributions under section 170(c).					
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			
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?					
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? <i>If "No," provide an explanation in Schedule O</i>	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N	15			No
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O	16			No

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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included in line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 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?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 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?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 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.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b 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?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b 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; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 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?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 16b 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?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 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-A 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; 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.

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)						(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			
(1) BARRY SCHIMMEL CHAIRMAN	1 00	X		X				0	0	1,053
(2) MICHAEL F FILICE JR VICE-CHAIRMAN	1 00	X		X				0	0	8,574
(3) JAMES CRAWFORD TREASURER	1 00	X		X				0	0	9,287
(4) GERALD WELTZIN SECRETARY	1 00	X		X				0	0	6,305
(5) ROBERT BRYANT DIRECTOR	1 00	X						0	0	5,785
(6) VERN BUSSE DIRECTOR	1 00	X						0	0	2,411
(7) LARRY CHAMBERS DIRECTOR	1 00	X						0	0	8,544
(8) CRAIG WEBER CEO	40 00			X				513,603	0	29,426
(9) VIKTORIA EARLE CFO	40 00			X				243,141	0	16,241
(10) SAMUEL TUOHEY COO	40 00				X			233,827	0	18,309
(11) LISA BROWN VP, HUMAN RESOURCES & ADMINISTRATION	40 00				X			245,884	0	10,102
(12) CHRIS CAPUTO VP, LENDING	40 00				X			182,941	0	16,459
(13) JENNIFER D'AMICO VP, MARKETING	40 00				X			173,759	0	5,584
(14) SYLVIA GRANGER VP, RETAIL SERVICES	40 00				X			193,766	0	16,976
(15) VAL OVROOTSKY VP, IT	40 00				X			198,673	0	17,701
(16) MANUEL CARINO AVP, INFORMATION SYSTEMS & SECURITY	40 00					X		149,629	0	27,385
(17) AMY CIMORELLI AVP, HUMAN RESOURCES	40 00					X		137,995	0	14,846

Part VIII Statement of Revenue

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

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1f for various contributions and 1g for noncash contributions.

Table for Program Service Revenue with 6 columns: Description, Business Code, and revenue amounts. Rows include 2a-2f for interest on loans, fees, interchange income, insurance, and investment services.

Table for Other Revenue with 5 columns: Description, Business Code, and revenue amounts. Rows include 3-11 for investment income, royalties, rental income, gaming activities, and other income.

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.				
2 Grants and other assistance to domestic individuals. See Part IV, line 22.	22,000			
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.	542,191			
5 Compensation of current officers, directors, trustees, and key employees.	2,158,351			
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.	6,696,109			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions).	175,681			
9 Other employee benefits.	1,243,571			
10 Payroll taxes.	572,093			
11 Fees for services (non-employees)				
a Management.				
b Legal.	32,556			
c Accounting.	35,520			
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	1,219,339			
12 Advertising and promotion.	737,185			
13 Office expenses.	813,736			
14 Information technology.	822,218			
15 Royalties.				
16 Occupancy.	1,351,958			
17 Travel.	110,285			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	42,028			
20 Interest.				
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	100,086			
23 Insurance.	131,434			
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 PROVISION FOR LOAN LOSS	840,498			
b LOAN ORIGINATION EXPENS	637,792			
c CREDIT CARD EXPENSES	404,802			
d COLLECTIONS EXPENSE	221,748			
e All other expenses	998,134			
25 Total functional expenses. Add lines 1 through 24e.	19,909,315			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	2,426,024	1	3,175,881
	2 Savings and temporary cash investments	68,586,960	2	42,866,197
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	563,869	4	814,391
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	2,318,433	5	2,056,572
	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	348,520,889	7	400,839,215
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	603,918	9	674,573
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 25,043,215		
	b Less accumulated depreciation	10b 11,024,351	13,941,079	10c 14,018,864
	11 Investments—publicly traded securities	19,874,663	11	16,153,382
	12 Investments—other securities See Part IV, line 11	28,294,822	12	15,938,335
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	17,956,078	15	18,540,492
16 Total assets. Add lines 1 through 15 (must equal line 34)	503,086,735	16	515,077,902	
Liabilities	17 Accounts payable and accrued expenses	6,300,537	17	6,470,171
	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, 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	449,195,349	25	457,205,130
	26 Total liabilities. Add lines 17 through 25	455,495,886	26	463,675,301
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	47,590,849	32	51,402,601
33 Total net assets or fund balances	47,590,849	33	51,402,601	
34 Total liabilities and net assets/fund balances	503,086,735	34	515,077,902	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	23,731,127
2	Total expenses (must equal Part IX, column (A), line 25)	2	19,909,315
3	Revenue less expenses Subtract line 2 from line 1	3	3,821,812
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	47,590,849
5	Net unrealized gains (losses) on investments	5	-303,745
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	293,685
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	51,402,601

Part XII Financial Statements and Reporting

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

- 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?
 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?
 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?
 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?
- 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

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 94-6087440

Name: COMMONWEALTH CENTRAL CREDIT UNION

Form 990 (2018)

Form 990, Part III, Line 4a:

THE CREDIT UNION PROVIDES CONSUMER LOANS, SHARE AND SHARE DRAFT ACCOUNTS, SHARE CERTIFICATES AND OTHER EXEMPT FUNCTION ACTIVITIES TO ITS MEMBERS

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
COMMONWEALTH CENTRAL CREDIT UNION

Employer identification number
94-6087440

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 7/25/06, 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 | |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | |
- 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" on Form 990, Part IV, line 10.

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

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | | |
|--|-----|----|
| (i) unrelated organizations | Yes | No |
| (ii) related organizations | | |
| 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" on 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		1,189,220		1,189,220
b Buildings		15,672,030	5,372,609	10,299,421
c Leasehold improvements		1,684,901	1,136,729	548,172
d Equipment		5,818,590	4,002,724	1,815,866
e Other		678,474	512,289	166,185
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				14,018,864

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. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
(1) Federal income taxes	
MEMBERS' SHARE AND SAVINGS ACCOUNTS	457,205,130
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)	457,205,130

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	24,024,812
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	293,685	
e	Add lines 2a through 2d		2e	293,685
3	Subtract line 2e from line 1		3	23,731,127
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	23,731,127

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	19,909,315
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d		
e	Add lines 2a through 2d		2e	0
3	Subtract line 2e from line 1		3	19,909,315
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII)	4b		
c	Add lines 4a and 4b		4c	0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	19,909,315

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: 94-6087440

Name: COMMONWEALTH CENTRAL CREDIT UNION

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	THE CREDIT UNION EVALUATED ITS TAX POSITIONS AND DETERMINED NO UNCERTAIN TAX POSITIONS EXIST AS OF DECEMBER 31, 2018 AND 2017

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	CASH SURRENDER VALUE CHANGES ON LIFE INSURANCE POLICIES 293,685

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, 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.

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

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization COMMONWEALTH CENTRAL CREDIT UNION

Employer identification number

94-6087440

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
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

Table with 8 columns: (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 noncash assistance, (h) Purpose of grant or assistance. Rows 1-12.

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

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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) SCHOLARSHIPS	22	22,000			
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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
PART I, LINE 2	EACH SCHOLARSHIP PARTICIPANT MUST SUBMIT AN APPLICATION A COMMITTEE REVIEWS THE APPLICATION AND CHOOSES THE APPLICANT BASED ON THE CONTENT OF THEIR APPLICATION

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

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization
COMMONWEALTH CENTRAL CREDIT UNION

Employer identification number
94-6087440

Part I Questions Regarding Compensation

		Yes	No		
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </td> </tr> </table>	<input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)			
<input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)				
<p>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</p>	1b	Yes			
<p>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?</p>	2	Yes			
<p>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.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee			
<input checked="" type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations	<input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee				
<p>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:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>	4a		No		
	4b	Yes			
	4c		No		
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>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:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>	5a				
	5b				
<p>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:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>	6a				
	6b				
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>	7				
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p>	8				
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9				

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	THE CREDIT UNION HAS A NONQUALIFIED DEFERRED COMPENSATION PLAN FOR THE PRESIDENT/CEO THAT IS BASED ON A FIXED VESTING SCHEDULE. THERE WERE NO DISTRIBUTIONS OR CONTRIBUTIONS DURING 2018 AND NO DOLLARS ARE VESTED AS OF 12/31/18.



Additional Data

Software ID:

Software Version:

EIN: 94-6087440

Name: COMMONWEALTH CENTRAL CREDIT UNION

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
CRAIG WEBER CEO	(i)	460,299	53,304	0	11,000	18,426	543,029	0
	(ii)	0	0	0	0	0	0	0
VIKTORIA EARLE CFO	(i)	220,336	22,805	0	8,844	7,397	259,382	0
	(ii)	0	0	0	0	0	0	0
SAMUEL TUOHEY COO	(i)	232,322	1,505	0	7,430	10,879	252,136	0
	(ii)	0	0	0	0	0	0	0
LISA BROWN VP, HUMAN RESOURCES & ADMINISTRATIO	(i)	222,157	23,727	0	8,975	1,127	255,986	0
	(ii)	0	0	0	0	0	0	0
CHRIS CAPUTO VP, LENDING	(i)	164,998	17,943	0	6,626	9,833	199,400	0
	(ii)	0	0	0	0	0	0	0
JENNIFER D'AMICO VP, MARKETING	(i)	158,031	15,728	0	4,725	859	179,343	0
	(ii)	0	0	0	0	0	0	0
SYLVIA GRANGER VP, RETAIL SERVICES	(i)	174,204	19,562	0	7,109	9,867	210,742	0
	(ii)	0	0	0	0	0	0	0
VAL OVROOTSKY VP, IT	(i)	172,656	26,017	0	6,928	10,773	216,374	0
	(ii)	0	0	0	0	0	0	0
MANUEL CARINO AVP, INFORMATION SYSTEMS & SECURITY	(i)	136,353	13,276	0	6,301	21,084	177,014	0
	(ii)	0	0	0	0	0	0	0
AMY CIMORELLI AVP, HUMAN RESOURCES	(i)	126,448	11,547	0	5,152	9,694	152,841	0
	(ii)	0	0	0	0	0	0	0

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
 ▶ **Attach to Form 990 or Form 990-EZ.**
 ▶ **Go to www.irs.gov/Form990 for the latest information.**

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization COMMONWEALTH CENTRAL CREDIT UNION	Employer identification number 94-6087440
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only)
 Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.
 Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) CHRISTOPHER CAPUTO	VP, LENDING	MORTGAGE		X	555,600	358,716		No		No	Yes	
(2) CRAIG WEBER	CEO	MORTGAGE		X	990,000	701,659		No	Yes		Yes	
(3) SYLVIA GRANGER	VP, RETAIL SALES	MORTGAGE		X	417,000	388,634		No		No	Yes	
(4) VALENTIN OVROTSKY	VP, IT	MORTGAGE		X	650,000	607,563		No		No	Yes	
Total						▶ \$	2,056,572					

Part III Grants or Assistance Benefiting Interested Persons.
 Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Part V Supplemental Information

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

Return Reference	Explanation

SCHEDULE O
(Form 990 or 990-EZ)**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.

2018**Open to Public Inspection**

Department of the Treasury

Name of the organization

COMMONWEALTH CENTRAL CREDIT UNION

Employer identification number

94-6087440

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	CREDIT UNION DEPOSITORS ARE CONSIDERED MEMBERS OF THE CREDIT UNION THE FIELD OF MEMBERSHIP IS DEFINED IN THE CREDIT UNION'S CHARTER AND BYLAWS THIS GENERALLY CONSISTS OF INDIVIDUALS WHO LIVE OR REGULARLY WORK IN THE COUNTY OF SANTA CLARA, CALIFORNIA IN ADDITION TO A REGULARLY QUALIFIED MEMBER, THE SPOUSE OF A MEMBER, THE BLOOD OR ADOPTIVE RELATIVES OF EITHER OF THEM, AND THEIR SPOUSES MAY BE MEMBERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	BOARD OF DIRECTORS ARE ELECTED BY THE MEMBERSHIP

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE FORM 990 IS PREPARED BY THE ORGANIZATION'S OUTSIDE PUBLIC ACCOUNTING FIRM BASED ON INFORMATION PROVIDED BY MANAGEMENT ONCE THE DRAFT OF THE RETURN IS PREPARED, IT IS PROVIDED TO THE ORGANIZATION FOR REVIEW WITH ANY CHANGES BEING INCORPORATED BEFORE IT IS REVIEWED BY MANAGEMENT THE FORM 990 IS THEN PROVIDED TO THE GOVERNING BODY PRIOR TO FILING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	IN ACCORDANCE WITH OUR BOARD POLICY, PERSONNEL POLICIES AND NON-DISCLOSURE/CONFIDENTIALITY AGREEMENT (THAT CONTAINS A CONFLICT OF INTEREST CLAUSE), COMMONWEALTH EMPLOYEES ARE REQUIRED TO DISCLOSE THE FOLLOWING INFORMATION UPON HIRE AND AT ANY TIME DURING THEIR EMPLOYMENT - EMPLOYEE AND RELATIVE ACCOUNTS UPON HIRE AND THEN ON AN ANNUAL BASIS, ALL EMPLOYEES ARE REQUIRED TO COMPLETE A FORM DISCLOSING ANY MEMBER ACCOUNTS BELONGING TO THEM AND/OR THEIR FAMILY MEMBERS - CONFLICTING OUTSIDE EMPLOYMENT IN CONJUNCTION WITH THEIR OFFER OF EMPLOYMENT LETTERS, NEW EMPLOYEES ARE REQUIRED TO SIGN A NON-DISCLOSURE/CONFIDENTIALITY AGREEMENT WHICH INCLUDES A CONFLICT OF INTEREST CLAUSE RELATING TO OUTSIDE EMPLOYMENT ADDITIONALLY, NEW AND EXISTING EMPLOYEES ARE REQUIRED TO REPORT TO THEIR MANAGER ANY OUTSIDE EMPLOYMENT SO THAT THE CEO AND VP OF HUMAN RESOURCES CAN DETERMINE IF A CONFLICT OF INTEREST EXISTS - CONFLICT OF INTEREST AS REQUIRED BY COMMONWEALTH'S CODE OF ETHICAL CONDUCT, ALL VOLUNTEERS AND EMPLOYEES MUST DISCLOSE AND REPORT TO THE PRESIDENT/CEO ANY POSSIBLE CONFLICT OF INTEREST IN THEIR BUSINESS DEALINGS FURTHERMORE, ALL EMPLOYEES ARE REQUIRED TO DISCLOSE TO THE PRESIDENT/CEO ANY GIFTS, GRATUITIES, AMENITIES, MEALS, ENTERTAINMENT, ETC TO DETERMINE WHETHER OR NOT ACCEPTANCE OF SUCH ITEMS WOULD BE DEEMED A CONFLICT OF INTEREST

990 Schedule O, Supplemental Information

Return Reference	Explanation
<p>FORM 990, PART VI, SECTION B, LINE 15</p>	<p>COMMONWEALTH RETAINS AN OUTSIDE COMPENSATION CONSULTING FIRM, BALANCEDCOMP, TO ASSIST IN ITS SALARY ADMINISTRATION EFFORTS SPECIFICALLY, BALANCEDCOMP WORKS WITH THE PRESIDENT/CEO AND THE VP OF HUMAN RESOURCE DEVELOPMENT TO DEVELOP A COMPREHENSIVE COMPENSATION STRUCTURE THAT INCLUDES ANNUAL MARKET EVALUATIONS, SALARY GRADE STRUCTURE AND AN INTEGRATED JOB DESCRIPTION DATABASE THE CURRENT COMPENSATION STRUCTURE WAS INITIALLY DEVELOPED AND IMPLEMENTED IN 2003 SINCE THEN, THE STRUCTURE HAS BEEN MAINTAINED AND ADMINISTERED BY THE CREDIT UNION'S HUMAN RESOURCES DEPARTMENT WITH THE ASSISTANCE OF BALANCEDCOMP USING A COMPENSATION SOFTWARE PACKAGE ON AN ANNUAL BASIS, BALANCEDCOMP PARTICIPATES (ON BEHALF OF COMMONWEALTH) IN AT LEAST 10 SALARY SURVEYS FOR USE IN BENCHMARKING PAY DATA WITH MARKET RATES THE PAY RANGES ARE ADJUSTED ANNUALLY TO REFLECT CHANGES IN MARKET CONDITIONS AND THE RANGES IN CORPORATE GEOGRAPHIC WAGE DIFFERENTIALS THE VP OF HUMAN RESOURCES PROVIDES OVERSIGHT TO THE HUMAN RESOURCES STAFF IN SALARY ADMINISTRATION PRACTICES BY UTILIZING ALL OF THE ABOVE-MENTIONED RESOURCES PROVIDED BY BALANCEDCOMP FURTHERMORE, THE HR DEPARTMENT ADMINISTERS COMPENSATION THROUGH THE MANAGEMENT OF COMPARATIOS (THE COMPARATIO IS A MATHEMATICAL CALCULATION THAT IDENTIFIES THE RELATIONSHIP BETWEEN ACTUAL PAY AND MARKET RATE FOR A PERSON, DEPARTMENT OR THE TOTAL CREDIT UNION FOR EXAMPLE, A 90% COMPARATIO FOR AN INDIVIDUAL SAYS THAT THE INDIVIDUAL IS BEING PAID AT 90% OF THE PREVAILING MARKET RATE FOR HIS/HER JOB THE COMPARATIO IS DETERMINED BY DIVIDING ACTUAL PAY BY THE RATE ESTABLISHED AS THE MID-POINT FOR THE GRADE) AS MARKET CONDITIONS NECESSITATE, A MID-YEAR REVIEW OF THE COMPENSATION STRUCTURE'S MARKET COMPETITIVENESS IS CONDUCTED WITH THE ASSISTANCE OF BALANCEDCOMP EXECUTIVE COMPENSATION PRACTICES ALSO EMPLOY THE SAME METHODOLOGIES AS OUTLINED ABOVE, AND BALANCEDCOMP PROVIDES GUIDANCE AND RECOMMENDATIONS AS NEEDED PAY GRADES AND RANGES ARE ESTABLISHED FOR EACH SENIOR MANAGEMENT LEVEL POSITION AND COMPARATIOS ARE ALSO USED WITH SUCH POSITIONS HRN PERFORMANCE SOLUTIONS ALSO PROVIDES CONSULTING SERVICES FOR THE CEO'S COMPENSATION PACKAGE BY EMPLOYING THE SAME METHODOLOGIES (I E PAY GRADE, PAY RANGE, SALARY SURVEYS, COMPARATIOS, ETC) WHEN WORKING WITH THE BOARD'S COMPENSATION COMMITTEE MEMBERS</p>

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Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	GOVERNING DOUCMENTS AND POLICIES ARE AVAILABLE UPON REQUEST FINANCIAL STATEMENTS ARE PUBLICALLY AVAILABLE AT WWW NCUA GOV AND IN OUR BRANCH OFFICES

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	CASH SURRENDER VALUE CHANGES ON LIFE INSURANCE POLICIES 293,685