

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
2019
Open to Public Inspection

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

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

C Name of organization: PAWTUCKET CREDIT UNION
 Doing business as:
 Number and street (or P O box if mail is not delivered to street address): 1200 CENTRAL AVENUE Room/suite:
 City or town, state or province, country, and ZIP or foreign postal code: PAWTUCKET, RI 02861

D Employer identification number: 05-0197075

E Telephone number: (401) 722-2212

G Gross receipts \$ 139,319,909

F Name and address of principal officer: GEORGE J CHARETTE, 1200 CENTRAL AVENUE, PAWTUCKET, RI 02861

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 PCU ORG

K Form of organization: Corporation Trust Association Other ▶

L Year of formation 1928 **M** State of legal domicile RI

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
CREDIT UNION ORGANIZED FOR THE BENEFIT OF ITS MEMBERS THE CREDIT UNION IS COMMITTED TO SERVING THE FINANCIAL NEEDS OF ITS 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)	11
4 Number of independent voting members of the governing body (Part VI, line 1b)	1
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	339
6 Total number of volunteers (estimate if necessary)	0
7a Total unrelated business revenue from Part VIII, column (C), line 12	138,136
7b Net unrelated business taxable income from Form 990-T, line 39	92,479

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	68,503,779	75,965,690
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	4,628,468	6,821,084
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,590,000	10,181,544
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	83,722,247	92,968,318
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	387,844
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)	21,013,603	22,575,077
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)	44,292,056	54,359,791
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	65,305,659	77,322,712
19 Revenue less expenses Subtract line 18 from line 12	18,416,588	15,645,606

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	2,316,022,211	2,413,396,599
21 Total liabilities (Part X, line 26)	2,096,786,769	2,177,717,019
22 Net assets or fund balances Subtract line 21 from line 20	219,235,442	235,679,580

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: 2020-09-01

VALARIE J PIMENTA PRESIDENT/CEO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name: Preparer's signature: Date: 2020-09-01
 Check if self-employed PTIN: P00464296

Firm's name ▶ WOLF & COMPANY PC Firm's EIN ▶ 04-2689883

Firm's address ▶ 99 HIGH STREET 21ST FLOOR BOSTON, MA 02110 Phone no (617) 439-9700

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

PAWTUCKET CREDIT UNION IS A COOPERATIVE FINANCIAL INSTITUTION ORGANIZED AS A CREDIT UNION FOR THE BENEFIT OF ITS MEMBERS
THE CREDIT UNION IS COMMITTED TO SERVING THE FINANCIAL NEEDS OF ITS MEMBERS TO HELP THEM ATTAIN THEIR FINANCIAL GOALS

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		No
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?		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		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		
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		No
9	Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	Yes	
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V		No
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
11a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	Yes	
11b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		No
11c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		No
11d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		No
11e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	Yes	
11f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		No
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	Yes	
12b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		No
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		No
20b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	Yes	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question/Description, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, and transactions.

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 include questions 1a, 1b, and 1c regarding IRS filings and gaming winnings.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with 3 main columns: Question/Description, Answer Box, and Yes/No columns. Rows include questions 2a through 16 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, deductible contributions, and charitable trusts.

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 (11); 1b Enter the number of voting members included in line 1a, above, who are independent (1); 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? (No); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (Yes); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (Yes); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (Yes); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (Yes); 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (Yes); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (No).

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? (No); 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? (Yes); 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 (Yes); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (Yes); 13 Did the organization have a written whistleblower policy? (Yes); 14 Did the organization have a written document retention and destruction policy? (Yes); 15a The organization's CEO, Executive Director, or top management official (Yes); 15b Other officers or key employees of the organization (Yes); 15c If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions); 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (No); 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: Own website, Another's website, Upon request, Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records: VALERIE J PIMENTA 1200 CENTRAL AVENUE PAWTUCKET, RI 02861 (401) 729-4010

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

See instructions for the order in which to list the persons above

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) KARL A KOZAK DIRECTOR	5 00	X					15,004	0	0	
(2) GERARD J LUPIEN DIRECTOR	5 00	X					11,250	0	0	
(3) KEVIN TRACEY DIRECTOR	5 00	X					21,570	0	0	
(4) LINDA C MOFFAT DIRECTOR	5 00	X					15,000	0	0	
(5) DR FRANK P CASARELLA DIRECTOR	5 00	X					15,000	0	0	
(6) RICHARD H LECLERC DIRECTOR	5 00	X					15,000	0	0	
(7) LAWRENCE J MONASTESSE DIRECTOR	5 00	X					15,000	0	0	
(8) JOHN B RICHER JR TREASURER	7 00	X		X			27,500	0	0	
(9) PAUL F LEFEBVRE SECRETARY	7 00	X		X			27,500	0	0	
(10) RONALD W LECLAIR CHAIRMAN	12 00	X		X			51,000	0	0	
(11) LYNN AM WEINSTEIN VICE CHAIRMAN	7 00	X		X			30,000	0	0	
(12) MARIO CARLUCCI DIRECTOR	5 00	X					3,750	0	0	
(13) VALERIE J PIMENTA EVP/CFO	40 00			X			284,812	0	30,654	
(14) GEORGE J CHARETTE PRESIDENT/CEO	40 00			X			722,598	0	51,839	
(15) TIMOTHY M JERMAIN EVP/COO	40 00				X		380,025	0	39,662	
(16) DONNA GREGSON EVP RETAIL	40 00				X		275,702	0	39,458	
(17) PAUL J CAPPELLO EVP LENDING	40 00				X		301,991	0	40,380	

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 \$	1g			
	h Total. Add lines 1a-1f ▶				

Program Service Revenue			Business Code			
	2a REAL ESTATE LOAN		522100	42,114,565	42,114,565	
b VEHICLE & BOAT LOANS		522100	18,858,587	18,858,587		
c 2ND MTG LOAN INC		522100	8,899,069	8,899,069		
d EQUITY LINE INCOME		522100	4,783,123	4,783,123		
e CONSUMER LOAN INC		522100	1,310,346	1,310,346		
f All other program service revenue						
g Total. Add lines 2a-2f. ▶			75,965,690			

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		5,802,927			5,802,927	
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶						
	6a Gross rents	(i) Real	37,140				
		(ii) Personal					
		b Less rental expenses	6b	53,831			
		c Rental income or (loss)	6c	-16,691			
	d Net rental income or (loss) ▶			-16,691		-16,691	
	7a Gross amount from sales of assets other than inventory	(i) Securities		47,315,917			
		(ii) Other					
		b Less cost or other basis and sales expenses	7b	130,215	46,167,545		
		c Gain or (loss)	7c	-130,215	1,148,372		
	d Net gain or (loss) ▶			1,018,157		1,018,157	
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	8a					
	b Less direct expenses	8b					
	c Net income or (loss) from fundraising events ▶						
	9a Gross income from gaming activities See Part IV, line 19	9a					
	b Less direct expenses	9b					
	c Net income or (loss) from gaming activities ▶						
	10a Gross sales of inventory, less returns and allowances	10a					
b Less cost of goods sold	10b						
c Net income or (loss) from sales of inventory ▶							
Miscellaneous Revenue	Business Code						
11a OTHER FEES	522100	4,372,273	4,217,446	154,827			
b DEPOSIT ACCOUNT FEES	522100	3,652,776	3,652,776				
c OTHER REVENUE	522100	1,047,019	1,047,019				
d All other revenue		1,126,167	1,126,167				
e Total. Add lines 11a-11d ▶		10,198,235					
12 Total revenue. See instructions ▶		92,968,318	86,009,098	138,136	6,821,084		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	387,844			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,212,702			
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	14,317,340			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	1,260,194			
9 Other employee benefits	3,406,960			
10 Payroll taxes	1,377,881			
11 Fees for services (non-employees)				
a Management				
b Legal	404,607			
c Accounting	129,636			
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)	1,377,233			
12 Advertising and promotion	1,760,048			
13 Office expenses	2,523,496			
14 Information technology	3,646,956			
15 Royalties				
16 Occupancy	2,504,562			
17 Travel	276,392			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	16,973			
20 Interest	35,201,264			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,111,156			
23 Insurance	112,018			
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	1,650,567			
b DEPOSIT TAX	1,213,778			
c LOAN & OREO EXPENSE	733,576			
d OTHER EXPENSES	323,156			
e All other expenses	374,373			
25 Total functional expenses. Add lines 1 through 24e	77,322,712			
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	99,220,864	1	85,037,950
	2 Savings and temporary cash investments	1,722,015	2	3,056,739
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	2,012,903,225	7	2,088,379,516
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	1,767,374	9	1,720,060
	10a Land, buildings, and equipment—cost or other basis—Complete Part VI of Schedule D	10a 54,210,180		
	b Less accumulated depreciation	10b 26,983,782	25,855,921	10c 27,226,398
	11 Investments—publicly traded securities	145,139,486	11	173,007,011
	12 Investments—other securities—See Part IV, line 11		12	
	13 Investments—program-related—See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets—See Part IV, line 11	29,413,326	15	34,968,925
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,316,022,211	16	2,413,396,599	
Liabilities	17 Accounts payable and accrued expenses	7,157,170	17	7,493,140
	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	5,153,226	21	5,170,389
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		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	2,084,476,373	25	2,165,053,490
	26 Total liabilities. Add lines 17 through 25	2,096,786,769	26	2,177,717,019
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building or equipment fund	0	30	0
	31 Retained earnings, endowment, accumulated income, or other funds	219,235,442	31	235,679,580
32 Total net assets or fund balances	219,235,442	32	235,679,580	
33 Total liabilities and net assets/fund balances	2,316,022,211	33	2,413,396,599	

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	92,968,318
2	Total expenses (must equal Part IX, column (A), line 25)	2	77,322,712
3	Revenue less expenses Subtract line 2 from line 1	3	15,645,606
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	219,235,442
5	Net unrealized gains (losses) on investments	5	798,532
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	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	235,679,580

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: 05-0197075

Name: PAWTUCKET CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

THE CREDIT UNION IS DEDICATED TO SERVING ITS MEMBERS THE CREDIT UNION HAD LOANS TOTALING \$2,096,343,860 DUE FROM MEMBERS AND MEMBER DEPOSIT ACCOUNTS TOTALING \$1,936,868,106 AT DECEMBER 31, 2019 IN ADDITION, SAFE DEPOSIT FEES OF \$106,205 WERE RECEIVED FROM MEMBERS FOR RENTALS IN 2019

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

▶ 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 instructions and the latest information.

Open to Public Inspection

Name of the organization
PAWTUCKET CREDIT UNION

Employer identification number
05-0197075

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
- c** Beginning balance
 - d** Additions during the year
 - e** Distributions during the year
 - f** Ending balance

	Amount
1c	
1d	
1e	
1f	

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . Yes No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" 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
- (ii)** related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

- b** If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?
- 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		8,914,051		8,914,051
b Buildings		21,066,632	9,717,088	11,349,544
c Leasehold improvements		693,023	262,421	430,602
d Equipment		18,945,767	13,711,349	5,234,418
e Other		4,590,707	3,292,924	1,297,783
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				27,226,398

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.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	2,165,053,490

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	93,022,149
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
3	Subtract line 2e from line 1		3	93,022,149
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	-53,831	
c	Add lines 4a and 4b		4c	-53,831
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	92,968,318

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	77,376,543
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	53,831	
e	Add lines 2a through 2d		2e	53,831
3	Subtract line 2e from line 1		3	77,322,712
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	77,322,712

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: 05-0197075

Name: PAWTUCKET CREDIT UNION

Supplemental Information

Return Reference	Explanation
PART IV, LINE 2B	THE CREDIT UNION HOLDS IN ESCROW FUNDS TO PAY INSURANCE AND TAXES FOR ITS MEMBERS

Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS	RECLASS RENT EXPENSES -53,831

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	RECLASS RENT EXPENSES 53,831

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

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Name of the organization PAWTUCKET CREDIT UNION

Employer identification number

05-0197075

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)					
(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

Additional Data

Software ID:
Software Version:
EIN: 05-0197075
Name: PAWTUCKET CREDIT UNION

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PAWTUCKET FOUNDATION 200 MAIN STREET PO BOX 515 PAWTUCKET, RI 02860	05-0511879	501(C)(3)	12,000				CHARITABLE CONTRIBUTIONS
THE GENESIS CENTER 620 POTTERS AVE PROVIDENCE, RI 02907	22-3001721	501(C)(3)	10,500				CHARITABLE CONTRIBUTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UNITED WAY OF RI 50 VALLEY STREET PROVIDENCE, RI 02909	05-0276059	501(C)(3)	7,000				CHARITABLE CONTRIBUTIONS
BACK TO SCHOOL CELEBRATION PO BOX 72799 PROVIDENCE, RI 02907	20-2305971	501(C)(3)	15,000				CHARITABLE CONTRIBUTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
RI PHILHARMONIC ORCHESTRA & MUSIC SCHOOL 667 WATERMAN AVE EAST PROVIDENCE, RI 02914	05-0267451	501(C)(3)	15,000				CHARITABLE CONTRIBUTIONS
KENNEDY-DONOVAN CENTER 1 COMMERCIAL STREET FOXBORO, MA 02035	04-2519028	501(C)(3)	11,000				CHARITABLE CONTRIBUTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE LEARNING COMMUNITY CHARTER SCHOOL 21 LINCOLN AVE CENTRAL FALLS, RI 02863	47-0942849	501(C)(3)	10,000				CHARITABLE CONTRIBUTIONS
COMPREHENSIVE COMMUNITY ACTION PROGRAM 311 DORIC AVE CRANSTON, RI 02910	05-6018801	501(C)(3)	10,000				CHARITABLE CONTRIBUTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
BOYS & GIRLS CLUB OF PAWTUCKET 1 MOELLER PLACE PAWTUCKET, RI 02860	05-0258924	501(C)(3)	10,000				CHARITABLE CONTRIBUTIONS
BOOKS ARE WINGS 1005 MAIN STREET SUITE 8116 PAWTUCKET, RI 02860	27-0045877	501(C)(3)	8,000				CHARITABLE CONTRIBUTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
YMCA OF PAWTUCKET 8 SUMMER STREET PAWTUCKET, RI 02860	05-0259114	501(C)(3)	8,000				CHARITABLE CONTRIBUTIONS
THE EMPOWERMENT FACTORY 999 MAIN STREET SUITE 707 PAWTUCKET, RI 02860	81-0682337	501(C)(3)	7,500				CHARITABLE CONTRIBUTIONS

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

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
FRIENDS OF PAWTUCKET PUBLIC LIBRARY 13 SUMMER STREET PAWTUCKET, RI 02860	05-0381053	501(C)(3)	5,000				CHARITABLE CONTRIBUTIONS
CHILDRENS FRIEND 153 SUMMER STREET PROVIDENCE, RI 02903	05-0258819	501(C)(3)	5,000				CHARITABLE CONTRIBUTIONS

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

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.**

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
PAWTUCKET CREDIT UNION

Employer identification number
05-0197075

Part I Questions Regarding Compensation

	Yes	No
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		
<input type="checkbox"/> First-class or charter travel <input 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 type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)	
b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	
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 on Line 1a?	2	
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		
<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	
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization		
a Receive a severance payment or change-of-control payment?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III	4c	No
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a The organization?	5a	
b Any related organization? If "Yes," on line 5a or 5b, describe in Part III	5b	
6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a The organization?	6a	
b Any related organization? If "Yes," on line 6a or 6b, describe in Part III	6b	
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part 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
------------------	-------------

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.

2019
Open to Public Inspection

Department of the Treasury

Name of the organization

PAWTUCKET CREDIT UNION

Employer identification number

05-0197075

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART IV, LINE 26	SOME OF THE OFFICERS AND DIRECTORS HAVE LOANS OUTSTANDING FROM THE CREDIT UNION THESE LOANS WERE OBTAINED IN THE ORDINARY COURSE OF BUSINESS OF THE CREDIT UNION ON THE SAME TERMS AVAILABLE TO ALL MEMBERS BASED ON THE SCHEDULE L INSTRUCTIONS, THESE LOANS ARE NOT DISCLOSED

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	THE BYLAWS OF THE CREDIT UNION WERE CHANGED TO INCREASE THE MAXIMUM NUMBER OF BOARD AND SUPERVISORY COMMITTEE MEMBERS TO 13 AND 5, RESPECTIVELY

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE CREDIT UNION IS A MEMBER-ONLY FINANCIAL INSTITUTION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE MEMBERS VOTE FOR THE BOARD OF DIRECTORS AT THE ANNUAL MEETING THE MEMBERS ALSO VOTE ON ALL BUSINESS THAT IS PRESENTED AT THE ANNUAL MEETING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE MEMBERS VOTE FOR THE BOARD OF DIRECTORS AT THE ANNUAL MEETING THE MEMBERS ALSO VOTE ON ALL BUSINESS THAT IS PRESENTED AT THE ANNUAL MEETING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE FORM 990 IS MADE AVAILABLE TO ALL BOARD MEMBERS FOR REVIEW PRIOR TO FILING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	EACH MEMBER OF THE BOARD OF DIRECTORS REVIEWS AND SIGNS THE BOARD GOVERNANCE/ETHICS POLICY IN APRIL OF EACH YEAR THIS POLICY INCLUDES CONFLICTS OF INTEREST AND REQUIRES NOTIFICATION TO THE FULL BOARD OF ANY ACTUAL OR PERCEIVED CONFLICT OF INTEREST AND FURTHER REQUIRES SUCH BOARD MEMBER TO ABSENT HIM OR HERSELF FROM ANY DELIBERATION OR VOTE ON ALL RELATED MATTERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	A CEO EVALUATION COMMITTEE, COMPRISED SOLELY OF MEMBERS OF THE BOARD OF DIRECTORS, MEETS A NUMBER OF TIMES EACH YEAR TO DETERMINE THE COMPENSATION STRUCTURE FOR THE CEO. PERFORMANCE OF THE CREDIT UNION RELATIVE TO STRATEGIC PLAN INITIATIVES IS REVIEWED. FINANCIAL PERFORMANCE COMPARED TO THE FINANCIAL GOALS SET FOR THE PERIOD AS WELL AS HOW THE CREDIT UNION COMPARES TO PEER GROUPS IS ALSO REVIEWED TO DETERMINE OVERALL FINANCIAL PERFORMANCE. SALARY DATA FROM INDEPENDENT CONSULTANTS FOR FINANCIAL INSTITUTIONS OF COMPARABLE SIZE IS USED BY THE COMMITTEE TO HELP DETERMINE CHANGES IN COMPENSATION. A WRITTEN REPORT OF THE ANNUAL REVIEW PROCESS AND RECOMMENDATIONS IS PREPARED BY THE CEO EVALUATION COMMITTEE AND SUBMITTED TO THE BOARD OF DIRECTORS. CHANGES TO THE CEO'S COMPENSATION AND BENEFITS PACKAGE ARE APPROVED BY THE BOARD OF DIRECTORS. SALARY CHANGES FOR OFFICERS ARE CONSIDERED BASED ON WRITTEN ANNUAL PERFORMANCE APPRAISALS REQUIRED BY EACH DEPARTMENT HEAD. SALARY DATA FROM INDEPENDENT CONSULTANTS IS ALSO USED TO DETERMINE APPROPRIATE COMPENSATION LEVELS FOR THE OFFICERS. THE CEO PREPARES WRITTEN APPRAISALS ON ALL EXECUTIVE OFFICERS. COMPENSATION RECOMMENDATIONS FOR ALL OFFICERS ARE PRESENTED BY THE CEO TO THE BOARD OF DIRECTORS FOR THEIR REVIEW. CHANGES IN COMPENSATION FOR ALL OFFICERS ARE APPROVED BY THE BOARD OF DIRECTORS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	COPIES OF DOCUMENTS NOTED UNDER THIS ITEM ARE AVAILABLE TO THE PUBLIC UPON REQUEST THE BALANCE SHEET OF THE CREDIT UNION IS POSTED IN EACH BRANCH MONTHLY AND UNAUDITED FINANCIAL STATEMENTS (YEAR-END BALANCE SHEET AND INCOME STATEMENT) ARE INCLUDED IN THE ANNUAL REPORT PROVIDED TO MEMBERS AT THE ANNUAL MEETING IN APRIL OF EACH YEAR

990 Schedule O, Supplemental Information

Return Reference	Explanation
PAGE 12 PART XII LINE 2C - AUDIT OVERSIGHT	THE SUPERVISORY COMMITTEE RETAINS THE AUDIT FIRM AND OVERSEES THE AUDIT OF THE FINANCIAL STATEMENTS EACH YEAR. THE AUDITED FINANCIAL STATEMENTS AND MANAGEMENT LETTER ARE REVIEWED BY THAT COMMITTEE AS WELL AS WITH THE FULL BOARD.