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Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2019

Open to Public Inspection

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.

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
ALABAMA CREDIT UNION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO BOX 862998

City or town, state or province, country, and ZIP or foreign postal code
TUSCALOOSA, AL 35486

D Employer identification number

63-0440014

E Telephone number

(205) 348-5944

G Gross receipts \$ 49,643,492

F Name and address of principal officer:
STEPHEN K SWOFFORD
PO BOX 862998
TUSCALOOSA, AL 35486

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.ALABAMACU.COM

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1956

M State of legal domicile: AL

Part I

Summary

Activities & Governance

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

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

3 Number of voting members of the governing body (Part VI, line 1a) 3 11

4 Number of independent voting members of the governing body (Part VI, line 1b) 4 11

5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) 5 336

6 Total number of volunteers (estimate if necessary) 6 14

7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 4,597

b Net unrelated business taxable income from Form 990-T, line 39 7b -5,861

Revenue

8 Contributions and grants (Part VIII, line 1h) 8 0

9 Program service revenue (Part VIII, line 2g) 9 21,046,468

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 7,885,459

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 11 14,806,451

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 12 43,738,378

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 13 0

14 Benefits paid to or for members (Part IX, column (A), line 4) 14 0

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 15 15,244,009

16a Professional fundraising fees (Part IX, column (A), line 11e) 16a 0

b Total fundraising expenses (Part IX, column (D), line 25) ▶0

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 17 23,251,212

18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 18 38,495,221

19 Revenue less expenses. Subtract line 18 from line 12 19 5,243,157

Expenses

20 Total assets (Part X, line 16) 20 876,272,368

21 Total liabilities (Part X, line 26) 21 787,581,879

22 Net assets or fund balances. Subtract line 21 from line 20 22 88,690,489

Net Assets or Fund Balances

Beginning of Current Year End of Year

876,272,368 939,530,884

787,581,879 842,120,747

88,690,489 97,410,137

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
STEPHEN K SWOFFORD PRESIDENT
Type or print name and title

2020-11-02
Date

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date 2020-10-29 Check ☐ if self-employed PTIN P00362431

Firm's name ▶ BMSS LLC Firm's EIN ▶ 46-1498870

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

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

For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2019)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$)
See Additional Data

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

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

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ►

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	No
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2	No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	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	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	No

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or 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? If "Yes," complete Schedule L, Part II	26	Yes
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	Yes
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38	Yes

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	18,752
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes

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

Form **990** (2019)

Part VI

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

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

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 11		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 11		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6 Did the organization have members or stockholders?	6	Yes	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	Yes	
b Each committee with authority to act on behalf of the governing body?	8b	Yes	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	Yes
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	Yes
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13 Did the organization have a written whistleblower policy?	13	Yes
14 Did the organization have a written document retention and destruction policy?	14	Yes
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	Yes
b Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

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

18 Section 6104 requires an organization to make its Form 1023 (or 1024-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:
 ▶ELEANOR M BROWN 220 PAUL W BRYANT DRIVE E TUSCALOOSA, AL 35401 (205) 348-5944

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) REBA ESSARY CHAIRPERSON	1.00	X						0	0	0
(2) GLADYS JONES VICE-CHAIRPERSON	1.00	X						0	0	0
(3) CASEY TAYLOR SECRETARY/TREASURER	1.00	X						0	0	0
(4) CHARLOTTE HARRIS DIRECTOR	1.00	X						0	0	0
(5) LYNNE APRIL DIRECTOR	1.00	X						0	0	0
(6) MARK NELSON DIRECTOR	1.00	X						0	0	0
(7) MARCUS JONES DIRECTOR	1.00	X						0	0	0
(8) THOMAS WEST DIRECTOR	1.00	X						0	0	0
(9) ROBERT RILEY DIRECTOR	1.00	X						0	0	0
(10) RON DULEK DIRECTOR	1.00	X						0	0	0
(11) DOUG OVERTON DIRECTOR	1.00	X						0	0	0
(12) MICHAEL GOODMAN CIO	40.00			X				211,765	0	22,411
(13) KAY M BELL COO	40.00			X				739,585	0	17,120
(14) JIM PENNINGTON VP, COLLECTIONS	40.00			X				138,740	0	19,524
(15) STEPHEN K SWOFFORD CEO/PRESIDENT	40.00			X				558,790	0	55,877
(16) ELEANOR BROWN CFO	40.00			X				205,618	0	26,158
(17) MICHAEL R SHULTS VP OF INFORMATION SYSTEMS	40.00			X				184,694	0	12,908

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) BENSON P BOLLING CHIEF LENDING OFFICER	40.00			X				196,320	0	18,937
(19) TOMMY COBB SENIOR VP OF BRANCH OPERAT	40.00			X				271,679	0	25,116
(20) JUNE LANDRUM AVP, BRANCH OPERATIONS	40.00					X		145,669	0	18,861
(21) ELIZABETH COLE AVP, BRANCH OPERATIONS	40.00					X		138,698	0	18,318
(22) BRANDI MCKINNEY AVP, HUMAN RESOURCES	40.00					X		106,347	0	13,377
(23) AJAYKUMAR GUPTA MANAGER, NETWORK SERVICES	40.00					X		114,196	0	13,584
(24) JENNIFER BEATTY FINANCIAL SERVICES REPRESENTATIVE	40.00					X		107,902	0	17,367

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)	3,120,003	0	279,558

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 15**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
LSCU CORP INC PO BOX 380428 BIRMINGHAM, AL 352380428	AUDIT/CO-OP SERVICES	1,181,766
WINDSTREAM SERVICES LLC 4001 NORTH RODNEY PARHAM RD SUITE LITTLE ROCK, AR 72212	TELECOMMUNICATIONS	824,927
VELOCITY SOLUTIONS INC PO BOX 460939 FT LAUDERDALE, FL 333460939	ARS/ICS PROGRAMS	762,868
M2 THE AGENCY INC 18001 HIGHWAY 105 W SUITE 214 MONTGOMERY, TX 77356	MARKETING	499,867
FUNDSPRESS FINANCIAL NETWORK INC PO BOX 310464 DES MOINES, IA 503310464	BILL PAY SERVICE	444,816

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 26**

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Part VIII Statement of Revenue													
Check if Schedule O contains a response or note to any line in this Part VIII										☐			
										(A)	(B)	(C)	(D)
										Total revenue	Related or exempt function revenue	Unrelated business revenue	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 LOAN INTEREST INCOME		522130	26,048,637		26,048,637							
	b												
	c												
	d												
	e												
	f All other program service revenue.												
	g Total. Add lines 2a-2f.		26,048,637										
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			▶		6,799,293				6,799,293			
	4 Income from investment of tax-exempt bond proceeds			▶									
	5 Royalties			▶		407,957				407,957			
			(i) Real	(ii) Personal									
	6a Gross rents		6a	30,875									
	b Less: rental expenses		6b	0									
	c Rental income or (loss)		6c	30,875									
	d Net rental income or (loss)		▶		30,875				30,875				
			(i) Securities	(ii) Other									
	7a Gross amount from sales of assets other than inventory		7a	1,069,320									
	b Less: cost or other basis and sales expenses		7b	1,032,049									
	c Gain or (loss)		7c	37,271									
	d Net gain or (loss)		▶		37,271				37,271				
	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 NSF ACCOUNT CHARGES			522130		6,798,310		6,798,310						
b INTERCHANGE ACCOUNT CHARGES			522130		5,012,316		5,012,316						
c OTHER ACCOUNT AND LOAN FEES			522130		1,867,718		1,867,718						
d All other revenue					1,609,066		1,604,469		4,597				
e Total. Add lines 11a-11d			▶		15,287,410								
12 Total revenue. See instructions			▶		48,611,443		41,331,450		4,597				
									7,275,396				
Form 990 (2019)													

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				
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	2,705,242			
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	9,316,900			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	1,100,898			
9 Other employee benefits	2,091,468			
10 Payroll taxes	959,146			
11 Fees for services (non-employees):				
a Management				
b Legal	198,478			
c Accounting	185,740			
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)	435,154			
12 Advertising and promotion	767,823			
13 Office expenses	2,377,994			
14 Information technology	768,175			
15 Royalties				
16 Occupancy	1,306,231			
17 Travel	185,038			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	222,065			
20 Interest	5,704,459			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,650,705			
23 Insurance	28,785			
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 CHECK & LOAN SERVICING	4,382,450			
b BAD DEBTS	3,596,504			
c REPAIRS & MAINTENANCE	1,307,034			
d ATM & DEBIT CARD FEES	1,184,218			
e All other expenses	2,750,988			
25 Total functional expenses. Add lines 1 through 24e	43,225,495			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck 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		19,726,471	1	19,286,161	
	2	Savings and temporary cash investments		48,273,836	2	59,079,099	
	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		13,381,786	5	15,296,901	
	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		506,207,898	7	584,040,465	
	8	Inventories for sale or use			8		
	9	Prepaid expenses and deferred charges		3,036,961	9	3,387,775	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	50,988,167			
	b	Less: accumulated depreciation	10b	17,100,483	30,633,926	10c	33,887,684
	11	Investments—publicly traded securities		8,527,712	11	10,181,264	
	12	Investments—other securities. See Part IV, line 11		225,256,427	12	193,547,933	
	13	Investments—program-related. See Part IV, line 11		234,849	13	152,460	
	14	Intangible assets		372,500	14	372,500	
	15	Other assets. See Part IV, line 11		20,620,002	15	20,298,642	
16	Total assets. Add lines 1 through 15 (must equal line 34)		876,272,368	16	939,530,884		
Liabilities	17	Accounts payable and accrued expenses		3,924,432	17	4,254,257	
	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 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		19,000,000	23	13,000,000	
	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		764,657,447	25	824,866,490	
	26	Total liabilities. Add lines 17 through 25		787,581,879	26	842,120,747	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☐ 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 ☒ 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		88,690,489	31	97,410,137	
	32	Total net assets or fund balances		88,690,489	32	97,410,137	
33	Total liabilities and net assets/fund balances		876,272,368	33	939,530,884		

Part XI Reconciliation of Net AssetsCheck 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	48,611,443
2	Total expenses (must equal Part IX, column (A), line 25)	2	43,225,495
3	Revenue less expenses. Subtract line 2 from line 1	3	5,385,948
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	88,690,489
5	Net unrealized gains (losses) on investments	5	3,339,726
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	-6,026
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	97,410,137

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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		No
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		No
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?		No
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Additional Data

Software ID:

Software Version:

EIN: 63-0440014

Name: ALABAMA CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

93,432 MEMBERS SERVED TO PROMOTE THRIFT OPPORTUNITIES AND LOW COST LOANS

efile GRAPHIC print - DO NOT PROCESS As Filed Data - DLN: 93493310024070

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 instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
ALABAMA CREDIT UNION

Employer identification number
63-0440014

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 ► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 52283D Schedule D (Form 990) 2019

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

b

If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
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		12,462,279		12,462,279
b Buildings		25,493,194	6,118,006	19,375,188
c Leasehold improvements				
d Equipment		13,032,694	10,982,477	2,050,217
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				33,887,684

Schedule D (Form 990) 2019

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) GOVERNMENT MORTGAGE SECURITIES	193,547,933	F
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	193,547,933	

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	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	824,866,490

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	
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	
3	Subtract line 2e from line 1		3	
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	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

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	
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	
3	Subtract line 2e from line 1		3	
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	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

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	
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Part XIII	Supplemental Information <i>(continued)</i>
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Return Reference	Explanation
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Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2019
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	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.	
Name of the organization ALABAMA CREDIT UNION		Employer identification number 63-0440014

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.			
☐ First-class or charter travel	☐ Housing allowance or residence for personal use		
☐ Travel for companions	☐ Payments for business use of personal residence		
☐ Tax idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
☐ Discretionary spending account	☐ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes 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.			
☒ Compensation committee	☐ Written employment contract		
☐ Independent compensation consultant	☒ Compensation survey or study		
☐ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?		4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		4b	Yes
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
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:		5a	
a The organization?		5b	
b Any related organization?			
If "Yes," on line 5a or 5b, describe in Part III.			
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:		6a	
a The organization?		6b	
b Any related organization?			
If "Yes," on line 6a or 6b, describe in Part III.			
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	

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

[illegible]

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 FOLLOWING OFFICERS PARTICIPATED IN THE NONQUALIFIED RETIREMENT PLAN: STEPHEN SWOFFORD KAY BELL ELEANOR BROWN BENSON BOLLING MICHAEL GOODMAN MICHAEL SHULTS JIM PENNINGTON DURING 2019 THE FOLLOWING RECEIVED A PAYMENT FROM THE NONQUALIFIED RETIREMENT PLAN. KAY BELL \$569,903

Additional Data

Software ID:

Software Version:

EIN: 63-0440014

Name: ALABAMA 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				
1MICHAEL GOODMAN CIO	(i)	174,859	18,737	18,169	18,898	3,513	234,176	0
	(ii)	0	0	0	0	0	0	0
1KAY M BELL COO	(i)	105,379	32,838	601,368	11,988	5,132	756,705	0
	(ii)	0	0	0	0	0	0	0
2JIM PENNINGTON VP, COLLECTIONS	(i)	115,003	13,532	10,205	12,383	7,141	158,264	0
	(ii)	0	0	0	0	0	0	0
3STEPHEN K SWOFFORD CEO/PRESIDENT	(i)	324,553	81,318	152,919	47,000	8,877	614,667	0
	(ii)	0	0	0	0	0	0	0
4ELEANOR BROWN CFO	(i)	163,701	21,907	20,010	18,276	7,882	231,776	0
	(ii)	0	0	0	0	0	0	0
5MICHAEL R SHULTS VP OF INFORMATION SYSTEMS	(i)	122,777	25,754	36,163	6,115	6,793	197,602	0
	(ii)	0	0	0	0	0	0	0
6BENSON P BOLLING CHIEF LENDING OFFICER	(i)	146,787	21,604	27,929	16,301	2,636	215,257	0
	(ii)	0	0	0	0	0	0	0
7TOMMY COBB SENIOR VP OF BRANCH OPERAT	(i)	175,035	60,045	36,599	19,169	5,947	296,795	0
	(ii)	0	0	0	0	0	0	0
8JUNE LANDRUM AVP, BRANCH OPERATIONS	(i)	104,592	17,232	23,845	11,760	7,101	164,530	0
	(ii)	0	0	0	0	0	0	0
9ELIZABETH COLE AVP, BRANCH OPERATIONS	(i)	98,436	18,928	21,334	11,290	7,028	157,016	0
	(ii)	0	0	0	0	0	0	0

Schedule L

(Form 990 or 990-EZ)

Department of the Treasury

Internal Revenue Service

Transactions with Interested Persons

▶ 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 instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
ALABAMA CREDIT UNION

Employer identification number
63-0440014

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 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 the 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
See Additional Data Table												

Total ▶ \$ 15,296,901

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
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Additional Data

Software ID:
Software Version:
EIN: 63-0440014
Name: ALABAMA CREDIT UNION

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(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) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(1) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(2) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(3) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(4) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(5) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(6) BENSON BOLLING	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	140,000	140,000		No	Yes		Yes	
(7) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(8) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(9) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(10) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(11) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(12) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(13) ELEANOR BROWN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	160,000	160,000		No	Yes		Yes	
(14) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	80,000	80,000		No	Yes		Yes	

Form 990, Schedule L, Part II - Loans to and from Interested Persons												
(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
(16) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	80,000	80,000		No	Yes		Yes	
(1) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	80,000	80,000		No	Yes		Yes	
(2) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	80,000	80,000		No	Yes		Yes	
(3) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	80,000	80,000		No	Yes		Yes	
(4) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCECOLLATERAL ASSIGNMENT SPLIT DOL		X	80,000	80,000		No	Yes		Yes	
(5) JIM PENNINGTON	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCECOLLATERAL ASSIGNMENT SPLIT DOL		X	80,000	80,000		No	Yes		Yes	
(6) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(7) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(8) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(9) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(10) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(11) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(12) KAY BELL	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	220,000	220,000		No	Yes		Yes	
(13) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	
(14) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	

Form 990, Schedule L, Part II - Loans to and from Interested Persons												
(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
(31) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	
(1) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	
(2) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	
(3) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	
(4) MICHAEL GOODMAN	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	90,000	90,000		No	Yes		Yes	
(5) MICHAEL SHULTS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	130,000	130,000		No	Yes		Yes	
(6) MICHAEL SHULTS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	1,091,670	1,091,670		No	Yes		Yes	
(7) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	1,440,000	1,440,000		No	Yes		Yes	
(8) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	800,000	800,000		No	Yes		Yes	
(9) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	800,000	800,000		No	Yes		Yes	
(10) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	800,000	800,000		No	Yes		Yes	
(11) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	800,000	800,000		No	Yes		Yes	
(12) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	800,000	800,000		No	Yes		Yes	
(13) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	395,116	395,116		No	Yes		Yes	
(14) STEPHEN SWOFFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	395,115	395,115		No	Yes		Yes	

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(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
(46) THOMAS COBB	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	415,000	415,000		No	Yes		Yes	
(1) THOMAS COBB	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	1,770,000	1,770,000		No	Yes		Yes	
(2) THOMAS COBB	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	415,000	415,000		No	Yes		Yes	
(3) THOMAS COBB	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	415,000	415,000		No	Yes		Yes	

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury

Name of the organization
ALABAMA CREDIT UNION

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2019

Open to Public Inspection

Employer identification number

63-0440014

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	ALABAMA CREDIT UNION IS A NON-PROFIT FINANCIAL INSTITUTION THAT IS OWNED AND OPERATED BY ITS MEMBERS. THERE ARE SEVERAL WAYS IN WHICH AN INDIVIDUAL MAY BECOME A MEMBER OF THE CREDIT UNION. AN INDIVIDUAL CAN BE CONSIDERED FOR MEMBERSHIP IF THEY ARE AFFILIATED WITH THE UNIVERSITY OF ALABAMA OR THE UNIVERSITY OF ALABAMA AT HUNTSVILLE ALUMNI ASSOCIATION. THEY MAY ALSO BECOME A MEMBER OF THE CREDIT UNION IF THEY LIVE, WORK OR ATTEND SCHOOL IN A COUNTY IN WHICH THE CREDIT UNION HOLDS A COMMUNITY CHARTER. THESE COUNTIES ARE BLOUNT, BALDWIN, CULLMAN, FAYETTE, HALE, JEFFERSON, LAMAR, LAWRENCE, LIMESTONE, MADISON, MARION, MARSHALL, MOBILE, ESCAMBIA, MORGAN, PICKENS, SHELBY, TUSCALOOSA, WALKER OR WINSTON COUNTIES OF ALABAMA AND ESCAMBIA COUNTY IN FLORIDA. BUSINESSES IN THESE COUNTIES ALSO QUALIFY. AN INDIVIDUAL MAY BECOME A MEMBER OF THE CREDIT UNION AS A RESULT OF EMPLOYMENT WITH A SPONSOR ORGANIZATION OR IF RELATED TO A CURRENT MEMBER OF ALABAMA CREDIT UNION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE PROCESS FOR NOMINATING DIRECTORS BEGINS BY THE APPOINTMENT OF A NOMINATING COMMITTEE WHO DEVELOP A LIST OF QUALIFIED CANDIDATES TO FILL VACANT BOARD POSITIONS IN ANY GIVEN YEAR . ONCE THIS LIST HAS BEEN COMPILED, THE NOMINATING COMMITTEE MAKES AVAILABLE THE INDIVIDUALS THEY DEEMED QUALIFIED TO THE MEMBERS OF THE CREDIT UNION IN THE JANUARY NEWSLETTER. MEMBERS ARE ALSO GIVEN THE OPPORTUNITY TO NOMINATE INDIVIDUALS THEY DEEM QUALIFIED BY PRESENTING THE NAME OF THE INDIVIDUAL ALONG WITH A SIGNED PETITION OF AT LEAST 1% OF CURRENT MEMBERS. SHOULD A QUALIFYING PETITION BE SUBMITTED, THE VOTE WOULD BE HELD AT THE CREDIT UNION'S ANNUAL MEETING, WITH THE TOP VOTE GETTERS BEING ELECTED.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE FOLLOWING TYPES OF DECISIONS ARE SUBJECT TO APPROVAL BY THE CREDIT UNION'S MEMBERS: DI SSOLUTION OF THE CREDIT UNION, ELECTION & TERMINATION OF BOARD MEMBERS, EXPULSION OF CREDI T UNION MEMBERS, ELECTION OF SUPERVISORY COMMITTEE MEMBERS, CONVERSION FROM STATE TO FEDER AL CHARTER, & CONVERSION FROM FEDERAL TO PRIVATE INSURANCE AS WELL AS AMENDMENT OF BY-LAWS .

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	UPON COMPLETION OF THE CREDIT UNION'S FORM 990, THE RETURN IS PRESENTED TO THE BOARD AT A BOARD OF DIRECTORS MEETING. AT THE MEETING, THE BOARD MEMBERS REVIEW THE TAX RETURN AND ARE FREE TO ASK ANY QUESTIONS OR ENGAGE IN DISCUSSION REGARDING ANY TOPIC COVERED IN THE RETURN. ONCE THE GOVERNING BODY HAS REVIEWED AND APPROVED THE FORM 990, THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	ALABAMA CREDIT UNION'S CONFLICT OF INTEREST POLICY IS INCLUDED IN THE EMPLOYEE HANDBOOK. EACH YEAR, THE STAFF SIGN A DOCUMENT STATING THAT THEY HAVE READ THE CONFLICT OF INTEREST POLICY. THE BOARD OF DIRECTORS ALSO REVIEW THE CONFLICT OF INTEREST POLICY ON A YEARLY BASIS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION FOR OFFICERS, KEY EMPLOYEES & TOP MANAGEMENT OFFICIALS IS DETERMINED ON A YEARLY BASIS. THE COMPENSATION PROCESS BEGINS WITH A COMPILATION OF SALARY RANGES DEVELOPED BY AN OUTSIDE SERVICE SUBSCRIBED TO BY THE CREDIT UNION. THE THIRD PARTY SERVICE PROVIDES RELEVANT COMPENSATION INFORMATION FOR VARIOUS POSITIONS AND REFLECTS INDUSTRY AVERAGES. ONCE THIS INFORMATION HAS BEEN COMPILED, THE SALARY RANGES ARE THEN APPROVED BY THE PERSONNEL COMMITTEE AND THE BOARD OF DIRECTORS. THE PRESIDENT'S COMPENSATION FOR THE YEAR IS SET BY THE BOARD OF DIRECTORS. THE PRESIDENT THEN SETS THE COMPENSATION PACKAGES FOR THE REMAINING OFFICERS.

990 Schedule O, Supplemental Information

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

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	OTHER COMPREHENSIVE INCOME -6,026.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2:	ON A YEARLY BASIS, THE NATIONAL CREDIT UNION ADMINISTRATION COMES IN AND EXAMINES THE FINANCIAL STATEMENTS OF ALABAMA CREDIT UNION. THE CREDIT UNION IS ALSO EXAMINED BY THE ALABAMA CREDIT UNION ADMINISTRATION AND THE LEAGUE OF SOUTHEASTERN CREDIT UNIONS AT VARIOUS TIMES DURING THE YEAR. THE CREDIT UNION'S SEPTEMBER 30TH FINANCIAL STATEMENTS ARE AUDITED BY AN INDEPENDENT ACCOUNTANT.

990 Schedule O, Supplemental Information

Return Reference	Explanation
SECTION 1.263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION	ALABAMA CREDIT UNION P.O. BOX 862998 TUSCALOOSA, AL 35486 EMPLOYER IDENTIFICATION NUMBER: 63-0440014 FOR THE YEAR ENDING DECEMBER 31, 2019 ALABAMA CREDIT UNION IS MAKING THE DE MIN IMIS SAFE HARBOR ELECTION UNDER REG. SEC. 1.263(A)-1(F).

990 Schedule O, Supplemental Information

Return Reference	Explanation
SECTION 1.263(A)-3 (N) ELECTION	ALABAMA CREDIT UNION P.O. BOX 862998 TUSCALOOSA, AL 35486 EMPLOYER IDENTIFICATION NUMBER: 63-0440014 FOR THE YEAR ENDING DECEMBER 31, 2019 ALABAMA CREDIT UNION IS MAKING THE ELECTI ON TO CAPITALIZE REPAIR AND MAINTENANCE COSTS UNDER REG. SEC. 1.263(A)-3(N).

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
ALABAMA CREDIT UNION

Employer identification number
63-0440014

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512(b) (13) controlled entity?	
								Yes	No
(1) ALABAMA CU SERVICES INC PO BOX 862998 TUSCALOOSA, AL 35486 20-3294739	FINANCIAL SERVICES	AL	ALABAMA CREDIT UNION	C	-110	1,000	100.000 %	Yes	
(2) TCU AGENCY INC 220 PAUL W BRYANT DRIVE EAST TUSCALOOSA, AL 35486 47-4707080	FINANCIAL SERVICES	AL	ALABAMA CREDIT UNION	C			100.000 %	Yes	

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

No

1c

No

1d

No

1e

No

1f

No

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

No

1s

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

Schedule R (Form 990) 2019

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

[illegible]

Part VII **Supplemental Information**

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

Return Reference	Explanation
PART IV	TCU AGENCY, INC. (EIN: 47-4707080) FILED A FINAL YEAR RETURN IN 2019 DUE TO DISSOLUTION.