

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
TRUWEST CREDIT UNION

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
1667 N PRIEST DRIVE

City or town, state or province, country, and ZIP or foreign postal code
TEMPE, AZ 85281

D Employer identification number
86-6050959

E Telephone number
(602) 629-2062

G Gross receipts \$ 71,607,190

F Name and address of principal officer
ALAN ALTHOUSE
1667 N PRIEST DRIVE
TEMPE, AZ 85281

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 TRUWEST ORG

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1952

M State of legal domicile AZ

Part I Summary

1 Briefly describe the organization's mission or most significant activities
A COOPERATIVE PROVIDING FINANCIAL SOLUTIONS SO MEMBERS CAN ACHIEVE THEIR GOALS

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) | 9 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 9 |
| 5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) | 302 |
| 6 Total number of volunteers (estimate if necessary) | 13 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 387,425 |
| 7b Net unrelated business taxable income from Form 990-T, line 39 | 0 |

| | Prior Year | Current Year |
|---|------------|--------------|
| 8 Contributions and grants (Part VIII, line 1h) | 0 | 0 |
| 9 Program service revenue (Part VIII, line 2g) | 59,871,610 | 65,627,770 |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 2,768,117 | 5,909,326 |
| 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 160,258 | 64,957 |
| 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 62,799,985 | 71,602,053 |
| 13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) | 20,000 | 20,000 |
| 14 Benefits paid to or for members (Part IX, column (A), line 4) | 4,293,355 | 8,116,658 |
| 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 24,153,035 | 26,910,910 |
| 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) | 26,206,208 | 24,245,993 |
| 18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25) | 54,672,598 | 59,293,561 |
| 19 Revenue less expenses Subtract line 18 from line 12 | 8,127,387 | 12,308,492 |

| | Beginning of Current Year | End of Year |
|---|---------------------------|---------------|
| 20 Total assets (Part X, line 16) | 1,152,658,837 | 1,213,835,938 |
| 21 Total liabilities (Part X, line 26) | 1,038,562,326 | 1,089,253,245 |
| 22 Net assets or fund balances Subtract line 21 from line 20 | 114,096,511 | 124,582,693 |

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: 2020-04-29
MICHAEL WARD SR VP & CFO
Type or print name and title

Paid Preparer Use Only
Print/Type preparer's name: Preparer's signature: Date: 2020-04-29
Check if self-employed PTIN: P00447183
Firm's name: CLIFTONLARSONALLEN LLP Firm's EIN: 41-0746749
Firm's address: 20 E THOMAS RD STE 2300 Phone no: (602) 266-2248
PHOENIX, AZ 85012

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

A COOPERATIVE PROVIDING FINANCIAL SOLUTIONS SO MEMBERS CAN ACHIEVE THEIR 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 | | 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 | | 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 | Yes | |
| 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 | | 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 | Yes | |
| 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 | 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 | | No |
| 24b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | | |
| 24c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | | |
| 24d | Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? | | |
| 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 | | |
| 25b | 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 | | |
| 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 | | No |
| 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 | | 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) | | |
| 28a | A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV | | No |
| 28b | A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV | | No |
| 28c | 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 | | No |
| 29 | Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M | | No |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M | | No |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I | | 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 | | 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 | | 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 | | No |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | No |
| 35b | 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 | | |
| 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 | | |
| 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 | | 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 | Yes | |

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

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

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; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

Table with 3 columns: Question, Yes, No. 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: MICHAEL WARD 1667 N PRIEST DRIVE TEMPE, AZ 85281 (602) 629-2063

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) GARY BERNARD EVP CHIEF OPERATIONS OFFICER | 40 00 | | | X | | | | 1,055,071 | 0 | 106,609 |
| (2) ALAN ALTHOUSE PRESIDENT & CEO | 40 00 | | | X | | | | 677,143 | 0 | 150,421 |
| (3) KATHERINE SCIASCIA MORTGAGE LOAN ORIGINATOR | 40 00 | | | | | X | | 424,922 | 0 | 39,566 |
| (4) FRED FARBOD SVP CHIEF LENDING OFFICER | 40 00 | | | X | | | | 285,345 | 0 | 129,208 |
| (5) BRENT CATTANI FINANCIAL ADVISOR II | 40 00 | | | | | X | | 349,785 | 0 | 38,892 |
| (6) CHRIS KEARNEY SVP CHIEF INFORMATION OFFICER | 40 00 | | | X | | | | 248,225 | 0 | 118,004 |
| (7) JEFF PEABODY SVP CHIEF MARKETING OFFICER | 40 00 | | | X | | | | 251,237 | 0 | 95,497 |
| (8) MICHAEL WARD SVP CHIEF FINANCIAL OFFICER | 40 00 | | | X | | | | 228,799 | 0 | 108,820 |
| (9) KATHLEEN HOFFMAN MORTGAGE LOAN ORIGINATOR | 40 00 | | | | | X | | 296,201 | 0 | 29,637 |
| (10) KELLY ARGALL MORTGAGE LOAN OFFICER | 40 00 | | | | | X | | 265,923 | 0 | 29,739 |
| (11) DARREN KENNON FINANCIAL ADVISOR II | 40 00 | | | | | X | | 208,687 | 0 | 36,741 |
| (12) RICK O'CONNOR CHAIRMAN | 20 00 | X | | X | | | | 14,550 | 0 | 0 |
| (13) SUSANNA DEFRANCO DIRECTOR | 4 00 | X | | | | | | 13,050 | 0 | 0 |
| (14) MIKE MOULTON DIRECTOR | 4 00 | X | | | | | | 11,925 | 0 | 0 |
| (15) THOMAS CUMMISKEY VICE CHAIRMAN | 4 00 | X | | X | | | | 11,767 | 0 | 0 |
| (16) SCOTT JOHS TREASURER | 6 00 | X | | X | | | | 11,250 | 0 | 0 |
| (17) TIM NIESZ SECRETARY | 4 00 | X | | X | | | | 10,275 | 0 | 0 |

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 | Instructional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) MIKE VASKO DIRECTOR | 4 00 | X | | | | | | 9,525 | 0 | 0 |
| (19) DAVE HOLODY DIRECTOR | 4 00 | X | | | | | | 8,392 | 0 | 0 |
| (20) JEFF HOMER DIRECTOR | 4 00 | X | | | | | | 7,725 | 0 | 0 |
| (21) DAVID PRECHTEL DIRECTOR - RESIGNED 04/19 | 4 00 | X | | | | | | 4,900 | 0 | 0 |
| 1b Sub-Total | | | | | | | | | | |
| 1c Total from continuation sheets to Part VII, Section A | | | | | | | | | | |
| 1d Total (add lines 1b and 1c) | | | | | | | | 4,394,697 | 0 | 883,134 |

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 ▶ 47

| | 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 |
|---|---|---------------------|
| VISA USA INC PO BOX 742233 LOS ANGELES, CA 90074 | CREDIT & DEBIT CARD SERVICES | 1,620,504 |
| NEXTNET PARTNERS LLC 7855 SOUTH RIVER PARKWAY STE 121 TEMPE, AZ 85248 | NETWORK HARDWARE & PROFESSIONAL SERVICE | 691,723 |
| MRY LLC PO BOX 6081 INGLEWOOD, CA 90312 | MANAGEMENT COMPANY | 531,960 |
| FISERV 19935 E WALNUT DR N WALNUT, CA 91789 | CORE PROCESSING SYSTEM | 500,678 |
| BUSINESS DATA INC 321 NORTH OAK STREET INGLEWOOD, CA 90302 | DOCUMENT PRODUCTION | 471,596 |

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 ▶ 30

Part VIII Statement of Revenue

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

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1g for Federated campaigns, membership dues, fundraising events, etc.

Table for Program Service Revenue with columns for Business Code, (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax. Rows include 2a-2f for LOAN INTEREST INCOME, FEES AND CHARGES, WEALTH MANAGEMENT COMMISSIONS, etc.

Table for Other Revenue with columns for (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax. Rows include 3-12 for investment income, royalties, rental income, sales of assets, fundraising events, gaming activities, and miscellaneous revenue.

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 | | | | |
| 2 Grants and other assistance to domestic individuals See Part IV, line 22 | 20,000 | | | |
| 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 | 8,116,658 | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 3,557,738 | | | |
| 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 | 18,203,114 | | | |
| 8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) | 1,097,822 | | | |
| 9 Other employee benefits | 2,640,661 | | | |
| 10 Payroll taxes | 1,411,575 | | | |
| 11 Fees for services (non-employees) | | | | |
| a Management | | | | |
| b Legal | 522,439 | | | |
| c Accounting | 98,058 | | | |
| 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) | 5,031,267 | | | |
| 12 Advertising and promotion | 1,261,164 | | | |
| 13 Office expenses | 641,064 | | | |
| 14 Information technology | 3,813,326 | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 2,849,313 | | | |
| 17 Travel | 121,450 | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 296,011 | | | |
| 20 Interest | 193 | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 1,533,261 | | | |
| 23 Insurance | 45,737 | | | |
| 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 | 3,598,192 | | | |
| b ACCOUNT PROCESSING | 1,343,021 | | | |
| c ATM SERVICE COSTS | 1,206,456 | | | |
| d OTHER STAFF EXPENSES | 1,200,681 | | | |
| e All other expenses | 684,360 | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 59,293,561 | | | |
| 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 | 11,622,424 | 1 | 10,649,013 |
| | 2 Savings and temporary cash investments | 61,052,195 | 2 | 117,314,480 |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 2,911,980 | 4 | 9,987,137 |
| | 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 | 1,013,244,201 | 7 | 1,014,118,581 |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 3,170,799 | 9 | 3,879,774 |
| | 10a Land, buildings, and equipment—cost or other basis—Complete Part VI of Schedule D | 10a 32,844,113 | | |
| | b Less accumulated depreciation | 10b 18,477,999 | 19,830,278 | 10c 14,366,114 |
| | 11 Investments—publicly traded securities | 3,856,792 | 11 | 1,661,050 |
| | 12 Investments—other securities—See Part IV, line 11 | 7,172,455 | 12 | 7,448,061 |
| | 13 Investments—program-related—See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets—See Part IV, line 11 | 29,797,713 | 15 | 34,411,728 |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 1,152,658,837 | 16 | 1,213,835,938 | |
| Liabilities | 17 Accounts payable and accrued expenses | 13,242,557 | 17 | 13,113,335 |
| | 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 | | 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 | 1,025,319,769 | 25 | 1,076,139,910 |
| | 26 Total liabilities. Add lines 17 through 25 | 1,038,562,326 | 26 | 1,089,253,245 |
| 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 | 114,096,511 | 31 | 124,582,693 |
| 32 Total net assets or fund balances | 114,096,511 | 32 | 124,582,693 | |
| 33 Total liabilities and net assets/fund balances | 1,152,658,837 | 33 | 1,213,835,938 | |

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 | 71,602,053 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 59,293,561 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | 12,308,492 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 114,096,511 |
| 5 | Net unrealized gains (losses) on investments | 5 | 945,395 |
| 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 | -2,767,705 |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 124,582,693 |

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: 86-6050959

Name: TRUWEST CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

THE CREDIT UNION PROVIDES ITS MEMBER-OWNERS LOW COST FINANCIAL SERVICES INCLUDING FINANCIAL PLANNING

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047
2019
Open to Public Inspection

▶ 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.

Name of the organization
TRUWEST CREDIT UNION
Employer identification number
86-6050959

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 | | 5,587,183 | | 5,587,183 |
| b Buildings | | 12,203,761 | 6,375,619 | 5,828,142 |
| c Leasehold improvements | | | | |
| d Equipment | | 14,786,193 | 12,102,380 | 2,683,813 |
| e Other | | 266,976 | | 266,976 |
| Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶ | | | | 14,366,114 |

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 | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) | 1,076,139,910 |

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 | 71,638,950 |
| 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 | 36,897 | |
| e | Add lines 2a through 2d | | 2e | 36,897 |
| 3 | Subtract line 2e from line 1 | | 3 | 71,602,053 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1 | | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | | |
| b | Other (Describe in Part XIII) | 4b | | |
| c | Add lines 4a and 4b | | 4c | 0 |
| 5 | Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12) | | 5 | 71,602,053 |

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 | 62,098,165 |
| 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 | 2,804,604 | |
| e | Add lines 2a through 2d | | 2e | 2,804,604 |
| 3 | Subtract line 2e from line 1 | | 3 | 59,293,561 |
| 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 | 59,293,561 |

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 |
|------------------|-------------|
| | |
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| | |
| | |

Additional Data

Software ID:

Software Version:

EIN: 86-6050959

Name: TRUWEST CREDIT UNION

Supplemental Information

| Return Reference | Explanation |
|------------------|---|
| PART X, LINE 2 | THE CREDIT UNION EVALUATED ITS TAX POSITIONS AND DETERMINED NO UNCERTAIN TAX POSITIONS EXIST AS OF DECEMBER 31, 2019 AND 2018 |

Supplemental Information

| Return Reference | Explanation |
|--------------------------------------|---------------------------------|
| PART XI, LINE 2D - OTHER ADJUSTMENTS | GAIN ON CUSO INVESTMENTS 36,897 |

Supplemental Information

| Return Reference | Explanation |
|---------------------------------------|--|
| PART XII, LINE 2D - OTHER ADJUSTMENTS | CHANGE IN VALUE OF DEFERRED COMPENSATION ASSETS 65,071 IMPAIRMENT OF PREMISES AND EQUIPMENT 2,739,531 ROUNDING 2 |

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

Schedule I (Form 990)

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization TRUWEST CREDIT UNION

Employer identification number

86-6050959

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [] No

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) SCHOLARSHIP | 8 | | 20,000 | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

| Return Reference | Explanation |
|------------------|--|
| PART I, LINE 2 | THE CHECKS ARE ISSUED DIRECTLY TO THE INDIVIDUAL'S SCHOOL IN THE UNITED STATES |

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

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

Name of the organization
TRUWEST CREDIT UNION

Employer identification number

86-6050959

Part I Questions Regarding Compensation

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"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <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

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?

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 type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <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?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

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

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?

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

a The organization?

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

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

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

| | Yes | No |
|-----------|-----|----|
| 1b | Yes | |
| 2 | Yes | |
| 4a | | No |
| 4b | Yes | |
| 4c | | No |
| 5a | | |
| 5b | | |
| 6a | | |
| 6b | | |
| 7 | | |
| 8 | | |
| 9 | | |

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

| Return Reference | Explanation |
|------------------|---|
| PART I, LINE 4B | DEFERRED COMPENSATION PLAN [SECTION 457(F)] - THE CREDIT UNION HAS A NONQUALIFIED DEFERRED COMPENSATION PLAN FOR MEMBERS OF EXECUTIVE MANAGEMENT. THE FOLLOWING EMPLOYEES RECEIVED CONTRIBUTIONS TO THE PLAN DURING CALENDAR 2019: ALAN ALTHOUSE, PRESIDENT & CEO - \$114,373; GARY BERNARD, CHIEF OPERATING OFFICER - \$70,833; FRED FARBOD, CHIEF LENDING OFFICER - \$93,938; CHRIS KEARNEY, CHIEF INFORMATION OFFICER - \$79,898; JEFF PEABODY, CHIEF MARKETING OFFICER - \$65,220; MIKE WARD, CHIEF FINANCIAL OFFICER - \$76,669. THE FOLLOWING EMPLOYEE HAD A DISTRIBUTION FROM THE 457(F) PLAN DURING 2019: GARY BERNARD - \$928,017. |

Additional Data

Software ID:
Software Version:
EIN: 86-6050959
Name: TRUWEST 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 | | | | |
| 1 GARY BERNARD EVP CHIEF OPERATIONS OFFICER | (i) | 116,635 | 8,715 | 929,721 | 93,233 | 13,376 | 1,161,680 | 928,017 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 ALAN ALTHOUSE PRESIDENT & CEO | (i) | 539,349 | 109,914 | 27,880 | 135,373 | 15,048 | 827,564 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 KATHERINE SCIASCIA MORTGAGE LOAN ORIGINATOR | (i) | 398,819 | 25,686 | 417 | 18,200 | 21,366 | 464,488 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 FRED FARBOD SVP CHIEF LENDING OFFICER | (i) | 240,317 | 40,519 | 4,509 | 114,938 | 14,270 | 414,553 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 BRENT CATTANI FINANCIAL ADVISOR II | (i) | 341,796 | 7,816 | 173 | 18,200 | 20,692 | 388,677 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 CHRIS KEARNEY SVP CHIEF INFORMATION OFFICER | (i) | 208,986 | 35,526 | 3,713 | 96,663 | 21,341 | 366,229 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 JEFF PEABODY SVP CHIEF MARKETING OFFICER | (i) | 212,691 | 34,826 | 3,720 | 81,982 | 13,515 | 346,734 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 MICHAEL WARD SVP CHIEF FINANCIAL OFFICER | (i) | 189,892 | 31,625 | 7,282 | 90,936 | 17,884 | 337,619 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 KATHLEEN HOFFMAN MORTGAGE LOAN ORIGINATOR | (i) | 274,158 | 21,364 | 679 | 16,800 | 12,837 | 325,838 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 KELLY ARGALL MORTGAGE LOAN OFFICER | (i) | 246,957 | 18,629 | 337 | 16,221 | 13,518 | 295,662 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 DARREN KENNON FINANCIAL ADVISOR II | (i) | 199,920 | 6,607 | 2,160 | 15,259 | 21,482 | 245,428 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

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
TRUWEST CREDIT UNION

Employer identification number

86-6050959

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--------------------------------------|---|
| FORM 990, PART VI, SECTION A, LINE 1 | THE CREDIT UNION HAS AN EXECUTIVE COMMITTEE THAT HAS BEEN GIVEN AUTHORITY TO MAKE VARIOUS DECISION ON BEHALF OF THE GOVERNING BODY, SUCH AS COMPENSATION AND 457F PLAN CONTRIBUTION AND DISTRIBUTIONS |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION A, LINE 4 | THE CREDIT UNION AMENDED THEIR BYLAWS FOR THE FOLLOWING CHANGES - SECTION 1 2 - THE DEFINITIONS OF CENTRAL OFFICE AND REGIONAL OFFICE HAVE BEEN CLARIFIED THE CENTRAL OFFICE IS NOW ARIZONA, AND A REGIONAL OFFICE MAY BE DESIGNATED IN ANOTHER STATE, IF SAID STATE EXISTS ON APPENDIX C - SECTION 4 - DELETED A REPORT BY THE CREDIT MANAGER - SECTION 5 2 - CLARIFYING THAT A DESIGNATED REGIONAL OFFICE WITH 10% MEMBERSHIP, WILL GET AT LEAST ONE DIRECTOR FROM THAT REGIONAL OFFICE - THE CENTRAL OFFICE (ARIZONA) IS TO MAINTAIN A MAJORITY OF SEATS ON THE BOARD - ADDING A SECTION THAT WOULD PERMIT A DIRECTOR FROM ANYWHERE SO LONG AS THE PREVIOUS PROVISIONS ARE MET AND THE BOARD SO ELECTS - SECTION 5 5 3 - ADDED CLARIFICATION ON VACANCY DECLARATION - SECTION 7 - ADDED LANGUAGE TO ALLOW MORE THAN THREE SUPERVISORY COMMITTEE MEMBERS - APPENDIX C - CHANGES TO INCLUDE "ATTENDS SCHOOL" UNDER GEOGRAPHIC AREAS FOR MEMBERSHIP |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION A, LINE 6 | MEMBERS OF THE CREDIT UNION INCLUDE ANY ACTIVE OR RETIRED EMPLOYEE OF THE CREDIT UNION'S COMMON BOND OF OCCUPATION EMPLOYEE GROUPS, THEIR SUBSIDIARIES AND THEIR JOINT VENTURE COMPANIES AND OTHER BUSINESS RELATIONSHIPS AS APPROVED BY THE BOARD AND THE DEPARTMENT OF FINANCIAL INSTITUTIONS MAY APPLY TO BECOME A MEMBER ANY MEMBER OF THE CREDIT UNION'S COMMON BOND OF ASSOCIATIONS OR ORGANIZATIONS AS APPROVED BY THE BOARD AND DEPARTMENT OF FINANCIAL INSTITUTIONS MAY APPLY TO BECOME A MEMBER OF THE CREDIT UNION ANY INDIVIDUAL THAT LIVES OR WORKS OR ANY BUSINESS LOCATED IN THE GEOGRAPHIC AREAS LISTED IN APPENDIX C OF THE BYLAWS AS APPROVED BY THE BOARD AND THE DEPARTMENT OF FINANCIAL INSTITUTIONS MAY APPLY TO BECOME A MEMBER ANY MEMBER OF THE CREDIT UNION'S COMMON BOND OF INTEREST GROUPS AS APPROVED BY THE BOARD AND THE DEPARTMENT OF FINANCIAL INSTITUTIONS MAY APPLY TO BECOME A MEMBER |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION A, LINE 7A | THE MEMBERS OF THE CREDIT UNION ELECT THE GOVERNING BODY OF THE INSTITUTION |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION A, LINE 7B | CERTAIN DECISIONS SUCH AS MERGERS AND CONVERSIONS TO A DIFFERENT CHARTER TYPE REQUIRE MEMBERSHIP APPROVAL |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION B, LINE 11B | THE FORM 990 IS PREPARED BY THE ORGANIZATION'S PUBLIC ACCOUNTING FIRM BASED ON INFORMATION PROVIDED BY MANAGEMENT ONCE THE DRAFT IS AVAILABLE, IT IS REVIEWED BY MANAGEMENT AND ANY CHANGES INCORPORATED INTO THE FILING ONCE THIS DETAILED REVIEW IS COMPLETE, THE DRAFT OF THE FORM 990 IS PRESENTED TO THE EXECUTIVE COMMITTEE FOR THEIR REVIEW AND COMMENTS PRIOR TO FILING WITH THE IRS THE BOARD IS THEN GIVEN A COPY OF THE RETURN FOR THEIR REVIEW PRIOR TO FILING WITH THE IRS |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION B, LINE 12C | THE CREDIT UNION REGULARLY MONITORS AND REVIEWS ACTIVITY OF THE ENTITY FOR POTENTIAL CONFLICTS FOR EXAMPLE, ALL LOANS TO MEMBERS OF THE BOARD OF DIRECTORS ARE UNDERWRITTEN BY STAFF USING STANDARD UNDERWRITING GUIDELINES FOR ALL MEMBERS, WITH THE SAME RATES AND TERMS AVAILABLE TO ALL MEMBERS, AND THEN REPORTED TO AND RATIFIED BY THE FULL BOARD OF DIRECTORS |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION B, LINE 15 | HRN MANAGEMENT IS A THIRD PARTY COMPANY THAT SPECIALIZES IN COMPENSATION HRN GATHERS DATA FROM 700 CREDIT UNIONS ACROSS THE UNITED STATES AND DEVELOPS THE CREDIT UNION'S SALARY RANGES BASED ON COMPARABLE ASSET SIZE AND GEOGRAPHICAL LOCATION THE CREDIT UNION ALSO UTILIZES A COMPENSATION CONSULTANT TO REVIEW THE CEO'S AND SENIOR LEADERSHIP TEAMS COMPENSATION |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|--|
| FORM 990, PART VI, SECTION C, LINE 19 | THE CREDIT UNION'S MONTHLY FINANCIAL STATEMENTS ARE DISPLAYED AT ALL THE BRANCH LOCATIONS, AUDITED FINANCIALS AND OTHER DOCUMENTS ARE MADE AVAILABLE UPON REQUEST |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|-----------------------------------|--|
| FORM 990, PART IX, LINE 11G | CREDIT REPORTS 677,402 HOME EQUITY EXPENSES 696,107 LOAN EXPENSE OTHER 60,481 LOAN EXPENSE - 1ST MORTGAGE PROCESSING 556,787 MORTGAGE SALES EXPENSE 16,448 DEALER SALES EXPENSE 51,967 LOAN EXPENSE - EFT PHONE PAY 114,992 STUDENT LOAN EXPENSE 2,208 BUSINESS LOAN EXPENSE 44,351 BUSINESS DEVELOPMENT 1,755 VISA TRUREWARDS-BUSINESS PLATINUM POINTS 2,600 DEBIT CARD EXPENSE 1,177,466 VISA SIGNATURE PROCESSING 505,329 VISA GOLD PROCESSING FEES 38,197 VISA PLATINUM PROCESSING FEES 59,721 PLASTIC CARD FRAUD EXPENSE 558,603 MASTER CARD DEBIT FRAUD LOSSES 47,839 PROFESSIONAL CONSULTING SERVICES 419,014 |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---------------------------------|--|
| FORM 990, PART XI, LINE 9 | CHANGE IN DEFERRED COMPENSATION ASSETS -65,071 GAIN ON CUSO INVESTMENTS 36,897 IMPAIRMENT OF PREMISES AND EQUIPMENT -2,739,531 |