

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
KEYPOINT CREDIT UNION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
2805 BOWERS AVENUE

City or town, state or province, country, and ZIP or foreign postal code
SANTA CLARA, CA 95051

D Employer identification number
94-2600376

E Telephone number
(408) 731-4100

G Gross receipts \$ 81,725,851

F Name and address of principal officer:
T BRADFORD CANFIELD
2805 BOWERS AVENUE
SANTA CLARA, CA 95051

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.KPCU.COM

K Form of organization: Corporation Trust Association Other ▶

L Year of formation: 1979

M State of legal domicile: CA

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
A COOPERATIVE ORGANIZED FOR THE PURPOSE OF PROMOTING THRIFT AND SAVINGS AMONG ITS MEMBERS.

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

| | | |
|--|----|-----------|
| 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 9 |
| 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 9 |
| 5 Total number of individuals employed in calendar year 2019 (Part V, line 2a) | 5 | 232 |
| 6 Total number of volunteers (estimate if necessary) | 6 | 12 |
| 7a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 2,043,189 |
| 7b Net unrelated business taxable income from Form 990-T, line 39 | 7b | 0 |

| | Prior Year | Current Year |
|---|---------------------------|---------------|
| 8 Contributions and grants (Part VIII, line 1h) | 0 | 0 |
| 9 Program service revenue (Part VIII, line 2g) | 48,955,986 | 48,710,724 |
| 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 10,407,424 | 6,189,411 |
| 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 687,617 | 1,086,932 |
| 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 60,051,027 | 55,987,067 |
| 13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) | 39,046 | 13,500 |
| 14 Benefits paid to or for members (Part IX, column (A), line 4) | 0 | 5,469,465 |
| 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) | 20,400,828 | 21,762,140 |
| 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) | 31,704,315 | 25,234,444 |
| 18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) | 52,144,189 | 52,479,549 |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 7,906,838 | 3,507,518 |
| | Beginning of Current Year | End of Year |
| 20 Total assets (Part X, line 16) | 1,287,458,904 | 1,295,433,092 |
| 21 Total liabilities (Part X, line 26) | 1,185,792,728 | 1,186,653,340 |
| 22 Net assets or fund balances. Subtract line 21 from line 20 | 101,666,176 | 108,779,752 |

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 2020-11-10

TRENT MCILHANEY CFO
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date 2020-11-10 Check if self-employed PTIN P00447183

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

Firm's address ▶ 20 EAST THOMAS ROAD SUITE 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:

KEYPOINT CREDIT UNION IS A COOPERATIVE, ORGANIZED FOR THE PURPOSE OF PROMOTING THRIFT AND SAVINGS AMONG ITS MEMBERS, CREATING A SOURCE OF CREDIT FOR THEM AT COMPETITIVE RATES OF INTEREST, AND PROVIDING AN OPPORTUNITY FOR THEM TO USE AND CONTROL THEIR OWN MONEY ON A DEMOCRATIC BASIS IN ORDER TO IMPROVE THEIR ECONOMIC AND SOCIAL CONDITIONS. AS A COOPERATIVE, KEYPOINT CREDIT UNION CONDUCTS ITS BUSINESS FOR THE MUTUAL BENEFIT AND GENERAL WELFARE OF ITS MEMBERS WITH THE EARNINGS, SAVINGS, BENEFIT, OR SERVICE OF THE CREDIT UNION BEING DISTRIBUTED TO ITS MEMBERS AS PATRONS.

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 \$)
See Additional Data

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

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

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 22 through 38 regarding organizational reporting, compensation, and tax-exempt status.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V []

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096 and backup withholding rules.

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

| | | | | | |
|---|------------|-----|------------|-----|----|
| <p>2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return</p> | 2a | 232 | | | |
| <p>b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p> | | | 2b | Yes | |
| <p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p> | | | 3a | Yes | |
| <p>b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O</i></p> | | | 3b | Yes | |
| <p>4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?</p> | | | 4a | | No |
| <p>b If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).</p> | | | | | |
| <p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p> | | | 5a | | No |
| <p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p> | | | 5b | | No |
| <p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p> | | | 5c | | |
| <p>6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?</p> | | | 6a | | No |
| <p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p> | | | 6b | | |
| 7 Organizations that may receive deductible contributions under section 170(c). | | | | | |
| <p>a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?</p> | | | 7a | | |
| <p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p> | | | 7b | | |
| <p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p> | | | 7c | | |
| <p>d If "Yes," indicate the number of Forms 8282 filed during the year</p> | 7d | | | | |
| <p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p> | | | 7e | | |
| <p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p> | | | 7f | | |
| <p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p> | | | 7g | | |
| <p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p> | | | 7h | | |
| <p>8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?</p> | | | 8 | | |
| 9 Sponsoring organizations maintaining donor advised funds. | | | | | |
| <p>a Did the sponsoring organization make any taxable distributions under section 4966?</p> | | | 9a | | |
| <p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p> | | | 9b | | |
| 10 Section 501(c)(7) organizations. Enter: | | | | | |
| <p>a Initiation fees and capital contributions included on Part VIII, line 12</p> | 10a | | | | |
| <p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p> | 10b | | | | |
| 11 Section 501(c)(12) organizations. Enter: | | | | | |
| <p>a Gross income from members or shareholders</p> | 11a | | | | |
| <p>b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)</p> | 11b | | | | |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | | | | | |
| <p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.</p> | 12b | | | | |
| 13 Section 501(c)(29) qualified nonprofit health insurance issuers. | | | | | |
| <p>a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.</p> | | | 13a | | |
| <p>b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans</p> | 13b | | | | |
| <p>c Enter the amount of reserves on hand</p> | 13c | | | | |
| <p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p> | | | 14a | | No |
| <p>b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i></p> | | | 14b | | |
| <p>15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.</p> | | | 15 | | No |
| <p>16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.</p> | | | 16 | | No |

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 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: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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

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

Section C. Disclosure

Table with 2 columns: Question, Answer. Row 17: List the states with which a copy of this Form 990 is required to be filed. Answer: CA. Row 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. Answer: Own website, Another's website, Upon request, Other (explain in Schedule O). Row 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. Row 20: State the name, address, and telephone number of the person who possesses the organization's books and records. Answer: TRENT MCILHANEY 2805 BOWERS AVE SANTA CLARA, CA 95051 (408) 731-4118.

Part VIII Statement of Revenue

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

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512 - 514 |
|---|---|----------------------|--|---|--|
| Contributions, Gifts, Grants and Other Similar Amounts | 1a Federated campaigns | 1a | | | |
| | b Membership dues | 1b | | | |
| | c Fundraising events | 1c | | | |
| | d Related organizations | 1d | | | |
| | e Government grants (contributions) | 1e | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | | | |
| | g Noncash contributions included in lines 1a - 1f: \$ | 1g | | | |
| | h Total. Add lines 1a-1f ▶ | | | | |

| Program Service Revenue | | | (A) | (B) | (C) | (D) |
|--|--|---------------|------------|------------|---------|-----|
| | | Business Code | | | | |
| 2a INTEREST ON LOANS | | 522100 | 38,881,313 | 38,881,313 | | |
| b GAIN ON SALE OF LOANS | | 522100 | 3,003,169 | 3,003,169 | | |
| c FEE INCOME | | 522100 | 2,761,991 | 2,708,527 | 53,464 | |
| d INTERCHANGE INCOME | | 522100 | 2,606,268 | 2,510,123 | 96,145 | |
| e LOAN SERVICING INCOME | | 522100 | 700,819 | 700,819 | | |
| f All other program service revenue | | | 757,164 | 316,631 | 440,533 | |
| g Total. Add lines 2a-2f. ▶ | | | 48,710,724 | | | |

| | | | | | | |
|---|--|----------------|---------------|------------|-----------|-----------|
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) ▶ | | 6,093,553 | | 1,453,047 | 4,640,506 |
| | 4 Income from investment of tax-exempt bond proceeds ▶ | | | | | |
| | 5 Royalties ▶ | | | | | |
| | | (i) Real | (ii) Personal | | | |
| | 6a Gross rents | 6a | 966,570 | | | |
| | b Less: rental expenses | 6b | 166,970 | | | |
| | c Rental income or (loss) | 6c | 799,600 | | | |
| | d Net rental income or (loss) ▶ | | | 799,600 | | 799,600 |
| | | (i) Securities | (ii) Other | | | |
| | 7a Gross amount from sales of assets other than inventory | 7a | 25,651,316 | 16,356 | | |
| | b Less: cost or other basis and sales expenses | 7b | 25,546,814 | 25,000 | | |
| | c Gain or (loss) | 7c | 104,502 | -8,644 | | |
| | d Net gain or (loss) ▶ | | | 95,858 | | 95,858 |
| | 8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | |
| | b Less: direct expenses | 8b | | | | |
| | c Net income or (loss) from fundraising events ▶ | | | | | |
| | 9a Gross income from gaming activities. See Part IV, line 19 | 9a | | | | |
| | b Less: direct expenses | 9b | | | | |
| | c Net income or (loss) from gaming activities ▶ | | | | | |
| | 10a Gross sales of inventory, less returns and allowances | 10a | | | | |
| b Less: cost of goods sold | 10b | | | | | |
| c Net income or (loss) from sales of inventory ▶ | | | | | | |
| Miscellaneous Revenue | Business Code | | | | | |
| 11a OTHER INCOME | 900099 | | 154,482 | | 154,482 | |
| b NCUSIF REFUND | 900099 | | 132,850 | | 132,850 | |
| c | | | | | | |
| d All other revenue | | | | | | |
| e Total. Add lines 11a-11d ▶ | | | 287,332 | | | |
| 12 Total revenue. See instructions ▶ | | | 55,987,067 | 48,120,582 | 2,043,189 | 5,823,296 |

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 | 8,500 | | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 5,000 | | | |
| 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 | 5,469,465 | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 5,073,151 | | | |
| 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 | 13,070,540 | | | |
| 8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) | 485,373 | | | |
| 9 Other employee benefits | 1,809,647 | | | |
| 10 Payroll taxes | 1,323,429 | | | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 152,377 | | | |
| c Accounting | 108,834 | | | |
| 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) | 4,226,352 | | | |
| 12 Advertising and promotion | 1,084,751 | | | |
| 13 Office expenses | 3,237,566 | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 1,996,575 | | | |
| 17 Travel | 515,513 | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | 5,391,720 | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 3,196,757 | | | |
| 23 Insurance | | | | |
| 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 | 2,503,000 | | | |
| b LOAN SERVICING | 1,351,469 | | | |
| c ATM EXPENSES | 744,065 | | | |
| d MISCELLANEOUS | 725,465 | | | |
| e All other expenses | | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 52,479,549 | | | |
| 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 | 7,452,878 | 1 | 14,114,251 |
| | 2 Savings and temporary cash investments | 16,230,807 | 2 | 32,482,879 |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | 0 | 4 | 677,439 |
| | 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 | 13,361,847 | 5 | 10,958,423 |
| | 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 | 1,045,788,838 | 7 | 995,290,758 |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 5,623,521 | 9 | 1,807,157 |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 43,790,126 | | |
| | b Less: accumulated depreciation | 26,411,396 | | |
| | 11 Investments—publicly traded securities | 146,605,940 | 11 | 150,208,864 |
| | 12 Investments—other securities. See Part IV, line 11 | 18,581,693 | 12 | 11,568,482 |
| | 13 Investments—program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 18,350,172 | 15 | 60,946,109 |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 1,287,458,904 | 16 | 1,295,433,092 | |
| Liabilities | 17 Accounts payable and accrued expenses | 15,583,406 | 17 | 11,378,264 |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | 10,809 | 19 | 7,509 |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | 639,568 | 21 | 1,038,523 |
| | 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 | 140,000,000 | 23 | 129,000,000 |
| | 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 | 1,029,558,945 | 25 | 1,045,229,044 |
| | 26 Total liabilities. Add lines 17 through 25 | 1,185,792,728 | 26 | 1,186,653,340 |
| 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 | 101,666,176 | 31 | 108,779,752 |
| 32 Total net assets or fund balances | 101,666,176 | 32 | 108,779,752 | |
| 33 Total liabilities and net assets/fund balances | 1,287,458,904 | 33 | 1,295,433,092 | |

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 | 55,987,067 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 52,479,549 |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 3,507,518 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 101,666,176 |
| 5 | Net unrealized gains (losses) on investments | 5 | 3,606,058 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0 |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 108,779,752 |

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
 If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

| | Yes | No |
|-----------|-----|----|
| 2a | | No |
| 2b | Yes | |
| 2c | Yes | |
| 3a | | No |
| 3b | | |

Additional Data

Software ID:

Software Version:

EIN: 94-2600376

Name: KEYPOINT CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

ACCOMPLISHMENT OF EXCELLENT LOAN SERVICES TO MEMBERS AND LOAN PORTFOLIO GROWTH THROUGH THE ORIGINATION OF CONSUMER AND MORTGAGE LOANS.

Form 990, Part III, Line 4b:

ACCOMPLISHMENT OF TARGET GOALS IN MEMBER GROWTH (ACQUISITION OF NEW MEMBERS).

Form 990, Part III, Line 4c:

MEMBER SATISFACTION IN CONNECTION WITH SERVICES PERTAINING TO CHECKING/SAVINGS ACCOUNTS, ATTRACTIVE CD RATES, IRA AND MONEY MARKET ACCOUNTS.

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (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 | | | |
| T BRADFORD CANFIELD PRESIDENT & CEO | 50.00 0.10 | | | X | | | | 718,312 | 0 | 40,011 |
| VI LUU CHIEF LENDING OFFICER | 50.00 0.10 | | | X | | | | 407,677 | 0 | 24,815 |
| ANTHONY VITALE CHIEF INFORMATION OFFICER | 50.00 | | | X | | | | 376,688 | 0 | 41,580 |
| LEEANNE GIBLIN CHIEF HUMAN RESOURCES OFFICER | 50.00 | | | X | | | | 362,285 | 0 | 20,858 |
| TRENT MCILHANEY CHIEF FINANCE OFFICER | 50.00 | | | X | | | | 305,989 | 0 | 27,038 |
| STEVEN WEILER SVP COMMERCIAL BANKINGS | 50.00 | | | X | | | | 287,075 | 0 | 12,196 |
| RAUL NIEVES JR SR MORTGAGE LOAN OFFICER | 40.00 | | | | | X | | 255,424 | 0 | 27,813 |
| DOUGLAS SCHROCK VP FINANCE | 50.00 | | | X | | | | 235,264 | 0 | 29,254 |
| GINA CORDERO MORTGAGE LOAN MANAGER | 40.00 | | | | | X | | 225,243 | 0 | 25,050 |
| MICHELLE MURPHY DIRECTOR SALES & RE LENDING | 40.00 | | | | | X | | 226,037 | 0 | 20,062 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (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 | | | |
| ANDY RAMOS CHIEF RETAIL OFFICER | 50.00 0.10 | | | X | | | | 228,168 | 0 | 15,592 |
| LAWRENCE SCOFFIELD VP CORPORATE ADMIN | 50.00 | | | X | | | | 211,161 | 0 | 25,339 |
| EATAN VIJAN FINANCIAL ADVISOR | 40.00 | | | | | X | | 201,955 | 0 | 20,433 |
| VICTOR SMILGYS VP IT ESERVICES | 50.00 | | | X | | | | 189,705 | 0 | 31,033 |
| MARSHA BERLINSKI VP RE LENDING | 50.00 | | | X | | | | 210,878 | 0 | 9,760 |
| JUDITH SEPIK VP RETAIL OPERATIONS | 50.00 | | | X | | | | 188,443 | 0 | 29,055 |
| BELINDA BLAIR VP MARKETING | 50.00 | | | X | | | | 198,610 | 0 | 18,026 |
| JEFF AANA DIRECTOR COM SALES & ORIGINATION | 40.00 | | | | | X | | 206,116 | 0 | 6,952 |
| MICHAEL IVEZIC VP RISK MANAGEMENT | 50.00 | | | X | | | | 185,899 | 0 | 14,942 |
| DORON NOYMAN VP SALES & DEV | 50.00 | | | X | | | | 152,040 | 0 | 37,329 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (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 | | | |
| ARIE ELKINS VP IT INFRASTRUCTURE | 50.00 | | | X | | | | 134,450 | 0 | 36,399 |
| TIMOTHY GREEN CHIEF FINANCE OFFICER (LEFT 02/19) | 50.00 | | | X | | | | 120,187 | 0 | 6,120 |
| JILLIAN BULWA VP TRAINING & DEVELOPMENT | 50.00 | | | X | | | | 105,162 | 0 | 13,305 |
| GREGORY EBY DIRECTOR | 5.00 | X | | | | | | 7,784 | 0 | 0 |
| JOHN TOM DIRECTOR | 5.00 | X | | | | | | 7,784 | 0 | 0 |
| ROBERT LERNER DIRECTOR | 5.00 | X | | | | | | 5,016 | 0 | 0 |
| GARY GARCIA DIRECTOR | 5.00 | X | | | | | | 1,922 | 0 | 0 |
| BALJINDER SANDHU CHAIRPERSON | 5.00 | X | | X | | | | 0 | 0 | 0 |
| KEITH STATTFIELD VICE CHAIRPERSON | 5.00 | X | | X | | | | 0 | 0 | 0 |
| MARSHA POENISH SECRETARY & TREASURER | 5.00 | X | | X | | | | 0 | 0 | 0 |

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

| (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 | | | |
| BUNNINDER FALAK DIRECTOR | 5.00 | X | | | | | | 0 | 0 | 0 |
| SARANDEEP MANDAIR DIRECTOR | 5.00 | X | | | | | | 0 | 0 | 0 |

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
KEYPOINT CREDIT UNION

Employer identification number
94-2600376

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.
Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

| | (a) Donor advised funds | (b) Funds and other accounts |
|--|-------------------------|------------------------------|
| 1 Total number at end of year | | |
| 2 Aggregate value of contributions to (during year) | | |
| 3 Aggregate value of grants from (during year) | | |
| 4 Aggregate value at end of year | | |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements.
Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (e.g., recreation or education) Preservation of an historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

| | Held at the End of the Year |
|---|-----------------------------|
| a Total number of conservation easements | 2a |
| b Total acreage restricted by conservation easements | 2b |
| c Number of conservation easements on a certified historic structure included in (a) | 2c |
| d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register | 2d |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.
Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange programs
 - e** Other
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

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

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|---------------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 6,000,000 | | 6,000,000 |
| b Buildings | | 9,040,263 | 4,466,392 | 4,573,871 |
| c Leasehold improvements | | 2,862,286 | 1,955,495 | 906,791 |
| d Equipment | | 25,887,577 | 19,989,509 | 5,898,068 |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶ | | | | 17,378,730 |

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 | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) | 1,045,229,044 |

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 |
|---------------------------|-------------|
| See Additional Data Table | |
| | |
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Part XIII Supplemental Information *(continued)*

| Return Reference | Explanation |
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Additional Data

Software ID:

Software Version:

EIN: 94-2600376

Name: KEYPOINT CREDIT UNION

Supplemental Information

| Return Reference | Explanation |
|-------------------|--|
| PART IV, LINE 2B: | CUSTODIAL ACCOUNTS FOR FHLB PROGRAM LOAN SERVICER AND ESCROW ACCOUNT RELATED TO HAZARD INSURANCE AND PROPERTY TAX ON MORTGAGE LOAN PROPERTIES. |

Supplemental Information

| Return Reference | Explanation |
|------------------|---|
| PART X, LINE 2: | THE CREDIT UNION IS EXEMPT, UNDER IRC 501(C)(14), FROM FEDERAL AND STATE INCOME TAXES. THE CREDIT UNION HAS FILED TAX RETURNS IN THE PAST FOR ACTIVITIES IT HAS DEEMED TAXABLE THAT HAVE RESULTED IN NO TAXES PAID. THE TAXING AUTHORITIES HAVE THE ABILITY TO ASSESS TAXES, PENALTIES, AND INTEREST FOR ANY YEARS FOR WHICH NO TAX RETURN WAS FILED. IN THE OPINION OF MANAGEMENT, ANY LIABILITY RESULTING FROM TAXING AUTHORITIES IMPOSING INCOME TAXES ON THE NET TAXABLE INCOME FROM ACTIVITIES POTENTIALLY DEEMED TO BE UNRELATED TO THE CREDIT UNION'S EXEMPT PURPOSE IS NOT EXPECTED TO HAVE A MATERIAL EFFECT ON THE CREDIT UNION'S FINANCIAL POSITION OR RESULTS OF OPERATIONS. THE CREDIT UNION EVALUATED ITS TAX POSITIONS AND DETERMINED NO UNCERTAIN TAX POSITIONS EXIST AS OF DECEMBER 31, 2019. THE CREDIT UNION'S 2016 THROUGH 2018 TAX YEARS ARE OPEN FOR EXAMINATION BY FEDERAL AND STATE TAXING AUTHORITIES. |

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

Schedule I (Form 990)

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

OMB No. 1545-0047

2019

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

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

Name of the organization KEYPOINT CREDIT UNION

Employer identification number

94-2600376

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000.

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, (g) Description of noncash assistance, (h) Purpose of grant or assistance. Row 1: ALZHEIMER'S ASSOCIATION, 13-3039601, 501(C)(3), 8,500, BUSINESS DEVELOPMENT.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 1
3 Enter total number of other organizations listed in the line 1 table. 0

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of noncash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|----------------------------------|---|---------------------------------------|
| (1) | | | | | |
| (2) | | | | | |
| (3) | | | | | |
| (4) | | | | | |
| (5) | | | | | |
| (6) | | | | | |
| (7) | | | | | |

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

| Return Reference | Explanation |
|------------------|--|
| PART I, LINE 2: | THE GRANT FUNDS ARE APPROVED BY THE CFO AND CEO OF THE ORGANIZATION BEFORE BEING DISBURSED TO THE ORGANIZATIONS. ALL FUNDS ARE USED IN THE US. |

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
KEYPOINT CREDIT UNION

Employer identification number
94-2600376

Part I Questions Regarding Compensation

| | Yes | No |
|--|--------|--------|
| <p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax idemnification and gross-up payments <input type="checkbox"/> Discretionary spending account </p> <p> <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </p> | | |
| <p>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</p> | 1b Yes | |
| <p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?</p> | 2 Yes | |
| <p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <p> <input checked="" type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Form 990 of other organizations </p> <p> <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee </p> | | |
| <p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p> | 4a Yes | 4b Yes |
| | 4c | No |
| <p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p> | 5a | 5b |
| <p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p> | 6a | 6b |
| <p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p> | 7 | |
| <p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</p> | 8 | |
| <p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p> | 9 | |

Part III Supplemental Information

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

| Return Reference | Explanation |
|--------------------|--|
| PART I, LINE 1A | IN 2019, A HOUSING ALLOWANCE OF \$5,500 WAS PAID TO DOUGLAS SCHROCK AND TREATED AS TAXABLE COMPENSATION TO HIM. HEALTH CLUB DUES ARE PAID FOR SEVERAL OFFICERS AND ARE TREATED AS TAXABLE COMPENSATION FOR ANY PERSONAL USE. |
| PART I, LINES 4A-B | SEVERANCE PAY WAS MADE TO BELINDA BLAIR IN THE AMOUNT OF \$18,690 AND TO JUDITH SEPIK IN THE AMOUNT OF \$20,692. |
| PART I, LINE 4B | THE CREDIT UNION HAS MADE RECOURSE LOANS FOR LIFE INSURANCE PREMIUM PAYMENTS TO A MEMBER OF SENIOR MANAGEMENT. THE LOANS ARE COLLATERALIZED BY THE ASSIGNMENT OF THE CASH SURRENDER VALUE OF THE RESPECTIVE LIFE INSURANCE POLICIES AND THE ANNUITY CONTRACTS SET UP TO PAY THE LIFE INSURANCE PREMIUMS. THE POLICIES ARE OWNED BY THE EXECUTIVE AND THE EXECUTIVE HAS SOLE CONTROL OVER THE LISTED BENEFICIARIES. AT THE TIME OF RETIREMENT, THE LOAN BECOMES DUE AND PAYABLE AND CAN BE PAID WITH THE CASH VALUE OF THE LIFE INSURANCE POLICIES AND ANNUITY CONTRACTS, OR WITH OTHER PERSONAL FUNDS AT THE EXECUTIVE'S DISCRETION. THE OUTSTANDING LOAN BALANCES, PLUS ACCRUED INTEREST, WAS \$8,927,000 AT DECEMBER 31, 2019. TED CANFIELD PARTICIPATED IN A 457(F) PLAN IN PRIOR YEARS AND THE PLAN WAS CONVERTED INTO A SPLIT DOLLAR LIFE INSURANCE PLAN IN 2018. |

Additional Data

Software ID:
Software Version:
EIN: 94-2600376
Name: KEYPOINT 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 BRADFORD CANFIELD PRESIDENT & CEO | (i) | 492,179 | 145,402 | 80,731 | 8,386 | 31,625 | 758,323 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1 VI LUU CHIEF LENDING OFFICER | (i) | 250,188 | 118,252 | 39,237 | 8,663 | 16,152 | 432,492 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 ANTHONY VITALE CHIEF INFORMATION OFFICER | (i) | 257,085 | 80,159 | 39,444 | 11,200 | 30,380 | 418,268 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 LEEANNE GIBLIN CHIEF HUMAN RESOURCES OFFICER | (i) | 227,712 | 95,217 | 39,356 | 9,681 | 11,177 | 383,143 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 TRENT MCILHANEY CHIEF FINANCE OFFICER | (i) | 240,721 | 53,000 | 12,268 | 6,661 | 20,377 | 333,027 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 STEVEN WEILER SVP COMMERCIAL BANKINGS | (i) | 143,142 | 130,735 | 13,198 | 11,757 | 439 | 299,271 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 RAUL NIEVES JR SR MORTGAGE LOAN OFFICER | (i) | 24,459 | 227,045 | 3,920 | 3,636 | 24,177 | 283,237 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 DOUGLAS SCHROCK VP FINANCE | (i) | 180,876 | 39,152 | 15,236 | 9,318 | 19,936 | 264,518 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 GINA CORDERO MORTGAGE LOAN MANAGER | (i) | 37,087 | 187,818 | 338 | 1,667 | 23,383 | 250,293 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 MICHELLE MURPHY DIRECTOR SALES & RE LENDING | (i) | 57,529 | 167,966 | 542 | 1,682 | 18,380 | 246,099 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 ANDY RAMOS CHIEF RETAIL OFFICER | (i) | 142,122 | 57,661 | 28,385 | 1,726 | 13,866 | 243,760 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 LAWRENCE SCOFFIELD VP CORPORATE ADMIN | (i) | 171,660 | 28,933 | 10,568 | 8,128 | 17,211 | 236,500 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 EATAN VIJAN FINANCIAL ADVISOR | (i) | 44,252 | 157,463 | 240 | 2,015 | 18,418 | 222,388 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 VICTOR SMILGYS VP IT ESERVICES | (i) | 157,923 | 27,498 | 4,284 | 7,052 | 23,981 | 220,738 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 MARSHA BERLINSKI VP RE LENDING | (i) | 172,533 | 28,557 | 9,788 | 8,194 | 1,566 | 220,638 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 JUDITH SEPIK VP RETAIL OPERATIONS | (i) | 137,381 | 13,943 | 37,119 | 7,337 | 21,718 | 217,498 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 BELINDA BLAIR VP MARKETING | (i) | 138,028 | 26,707 | 33,875 | 6,903 | 11,123 | 216,636 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 JEFF AANA DIRECTOR COM SALES & ORIGINATION | (i) | 106,420 | 85,652 | 14,044 | 6,952 | 0 | 213,068 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 18 MICHAEL IVEZIC VP RISK MANAGEMENT | (i) | 157,925 | 26,573 | 1,401 | 4,175 | 10,767 | 200,841 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 DORON NOYMAN VP SALES & DEV | (i) | 123,064 | 23,009 | 5,967 | 6,314 | 31,015 | 189,369 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No. 1545-0047

2019

Open to Public Inspection

▶ **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.**

Department of the Treasury
Internal Revenue Service

| | |
|---|--|
| Name of the organization KEYPOINT CREDIT UNION | Employer identification number 94-2600376 |
|---|--|

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 | | | | | | ▶ \$ | 10,958,423 | | | | | |

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 |
|-------------------------------|---|--------------------------|------------------------|---------------------------|
| | | | | |
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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 |
| | | | | | |
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Part V Supplemental Information

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

| Return Reference | Explanation |
|------------------|-------------|
| | |

Additional Data

Software ID:

Software Version:

EIN: 94-2600376

Name: KEYPOINT 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) ARIE C ELKINS | VP IT INFRASTRUCTURE | 1ST MORTGAGE | | X | 625,000 | 545,938 | | No | Yes | | Yes | |
| (1) ARIE C ELKINS | VP IT INFRASTRUCTURE | HELOC | | X | 30,000 | 11,655 | | No | Yes | | Yes | |
| (2) LAWRENCE D SCOFIELD | VP CORPORATE ADMIN | HELOC | | X | 200,000 | 39,630 | | No | Yes | | Yes | |
| (3) LAWRENCE D SCOFIELD | VP CORPORATE ADMIN | 1ST MORTGAGE | | X | 110,000 | 100,839 | | No | Yes | | Yes | |
| (4) LAWRENCE D SCOFIELD | VP CORPORATE ADMIN | AUTO LOAN | | X | 20,001 | 14,305 | | No | Yes | | Yes | |
| (5) VICTOR SMILGYS | VP IT ESERVICES | AUTO LOAN | | X | 28,782 | 11,153 | | No | Yes | | Yes | |
| (6) VICTOR SMILGYS | VP IT ESERVICES | AUTO LOAN | | X | 25,000 | 691 | | No | Yes | | Yes | |
| (7) DORON NOYMAN | VP SALES & DEVELOPMENT | 1ST MORTGAGE | | X | 300,000 | 286,376 | | No | Yes | | Yes | |
| (8) DORON NOYMAN | VP SALES & DEVELOPMENT | AUTO LOAN | | X | 48,093 | 48,093 | | No | Yes | | Yes | |
| (9) TIMOTHY GREEN | CFO | 1ST MORTGAGE | | X | 920,000 | 874,753 | | No | Yes | | Yes | |
| (10) TIMOTHY GREEN | CFO | HELOC | | X | 115,000 | 97,635 | | No | Yes | | Yes | |
| (11) TED CANFIELD | PRESIDENT & CEO | SPLIT DOLLAR | | X | 8,478,878 | 8,927,355 | | No | Yes | | Yes | |

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.

OMB No. 1545-0047

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization
KEYPOINT CREDIT UNION

Employer identification number

94-2600376

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--------------------------------------|---|
| FORM 990, PART VI, SECTION A, LINE 1 | THE CREDIT UNION HAS AN EXECUTIVE COMMITTEE CONSISTING OF NO FEWER THAN THREE (3) DIRECTOR S. THE COMMITTEE HAS THE POWER TO APPROVE MEMBERSHIP APPLICATIONS. WITH THE WRITTEN APPROVAL OF THE COMMISSIONER, THE EXECUTIVE COMMITTEE MAY ACT FOR THE BOARD OF DIRECTORS IN THE PURCHASE AND SALE OF SECURITIES, INVESTMENT AND WITHDRAWAL OF FUNDS, IN BORROWING FUNDS, AND TO MAKE LOANS TO OTHER CREDIT UNIONS IN ACCORDANCE WITH APPLICABLE LAW AND REGULATIONS. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---|---|
| FORM 990, PART VI, SECTION A, LINE 6 | PARTICIPATION IN THIS CREDIT UNION IS LIMITED TO THOSE WHO QUALIFY FOR MEMBERSHIP AS DEFINED IN THE CREDIT UNION'S CHARTER AND BYLAWS. THIS GENERALLY CONSISTS OF THOSE WHO LIVE, WORK, WORSHIP, OR GO TO SCHOOL IN SANTA CLARA, ALAMEDA, CONTRA COSTA, EL DORADO, PLACER, SAN MATEO, SANTA BARBARA, AND SACRAMENTO COUNTIES, CALIFORNIA. IN ADDITION TO A REGULARLY QUALIFIED MEMBER, THE SPOUSE OF A MEMBER, THE BLOOD OR ADOPTIVE RELATIVES OF EITHER OF THEM, AND THEIR SPOUSES MAY BE MEMBERS. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION A, LINE 7A | THE GOVERNING BOARD OF KEYPOINT CREDIT UNION IS COMPRISED OF VOLUNTEER DIRECTORS WHO ARE DIRECTLY ELECTED BY ITS MEMBERS. EACH MEMBER OF THE GOVERNING BOARD SERVES FOR A PERIOD OF THREE YEARS AND UNTIL THEIR SUCCESSORS SHALL HAVE BEEN ELECTED. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---------------------------------------|---|
| FORM 990, PART VI, SECTION A, LINE 7B | AT THE END OF EACH TERM OF THE BOARD MEMBERS, ELECTIONS ARE HELD AND BOARD MEMBERS ARE VOTED BY THE MEMBERS OF THE CREDIT UNION PURSUANT TO ITS BY-LAWS. MEMBER VOTES ARE ALSO REQUIRED TO RATIFY DECISIONS DEALING WITH REORGANIZATIONS AS IN THE CASE OF MERGER OR DISSOLUTION. |

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 PRIOR TO FILING WITH THE IRS. THE BOARD OF DIRECTORS DO NOT RECEIVE A COPY PRIOR TO FILING. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---|--|
| FORM 990, PART VI, SECTION B, LINE 12C | <p>PER THE CREDIT UNION'S CONFLICT OF INTEREST POLICY, DIRECTORS, VOLUNTEERS AND EMPLOYEES ARE REQUIRED TO DISCLOSE THEIR INTERESTS THAT COULD GIVE RISE TO CONFLICTS OF INTEREST. THE POLICY WAS MOST RECENTLY REVIEWED AND APPROVED BY THE BOARD OF DIRECTORS ON FEBRUARY 25, 2016. FOR THE ENFORCEMENT OF THE CONFLICT OF INTEREST POLICY, THE VP OF RISK MANAGEMENT REVIEWS ACCOUNT ACTIVITY FOR ALL DIRECTORS, VOLUNTEERS, AND EMPLOYEES AND THEIR INTERESTS. IN ADDITION, THE ACCOUNTS PAYABLE SYSTEM IS REVIEWED TO ENSURE PROPRIETY OF ANY POTENTIAL CONFLICTS OF INTEREST AS APPLICABLE. THE CREDIT UNION ALSO MAINTAINS A POLICY THAT NO IMMEDIATE FAMILY MEMBERS OF THE BOARD OF DIRECTORS OR SUPERVISORY COMMITTEE MEMBERS MAY BECOME EMPLOYEES OF THE CREDIT UNION UNTIL TWO YEARS HAVE ELAPSED SINCE THEIR VOLUNTEER SERVICE WITH THE CREDIT UNION ENDED. THE CREDIT UNION DOES ALLOW DIRECTORS, VOLUNTEERS AND EMPLOYEES TO APPLY FOR LOANS THAT THE CREDIT UNION OFFERS TO ITS MEMBERSHIP. ALL LOAN APPLICATIONS FOR VICE-PRESIDENTS AND ABOVE, VOLUNTEERS AND BOARD MEMBERS REQUIRE THE APPROVAL OF THE BOARD OF DIRECTORS. DIRECTORS ARE RESTRICTED FROM PARTICIPATING IN THE DELIBERATIONS AND VOTING IN A TRANSACTION THAT PERTAINS TO THEM.</p> |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|---------------------------------------|--|
| FORM 990, PART VI, SECTION B, LINE 15 | THE COMPENSATION OF THE CEO IS DETERMINED BY THE COMPENSATION COMMITTEE OF THE CREDIT UNION, WHO USE COMPARABILITY DATA TO DETERMINE THE APPROPRIATE COMPENSATION. COMPENSATION IS DOCUMENTED IN THE HR SOFTWARE AND THE REVIEW PROCESS WAS LAST COMPLETED DURING 2019. ALL VP POSITIONS AND ABOVE ARE REVIEWED FOR MARKET PLACE COMPENSATION AND SALARY RANGES ARE RECOMMENDED FOR ADJUSTMENT BASED ON SURVEY INFORMATION. THE CEO APPROVES THE RECOMMENDATION FOR SALARY STRUCTURE CHANGE. AFTER A PERFORMANCE REVIEW IS WRITTEN AND RATING IS DETERMINED, A MERIT INCREASE IS DETERMINED BY THE PERFORMANCE LEVEL AS LONG AS THE SALARY REMAINS IN THE RANGE. THE RECOMMENDATION FOR MERIT INCREASE IS APPROVED OVERALL BY THE INDIVIDUAL DEPARTMENT VP OR EVP. THE OVERALL GROUP IS APPROVED BY THE CEO. THE ANNUAL REVIEW WAS LAST PERFORMED DURING 2019 AND DOCUMENTED IN THE HR SOFTWARE. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|--|---|
| FORM 990, PART VI, SECTION C, LINE 19 | GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE NOT MADE AVAILABLE TO THE PUBLIC. FINANCIAL STATEMENTS ARE POSTED IN THE BRANCH OFFICES MONTHLY. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|-----------------------------------|--|
| FORM 990, PART IX, LINE 11G | DEBIT AND CREDIT CARD FEES 1,193,509. HOME BANKING FEES 586,802. OTHER OUTSIDE SERVICES 2,446,041. |

990 Schedule O, Supplemental Information

| Return Reference | Explanation |
|-------------------------|--|
| PART XII, LINE 2C | THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR. |

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2019

Open to Public Inspection

▶ **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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
KEYPOINT CREDIT UNION

Employer identification number

94-2600376

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 |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
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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 |
| (1) KEYPOINT FOUNDATION 2805 BOWERS AVENUE SANTA CLARA, CA 95051 47-3954329 | CHARITABLE GIVING | CA | 501(C)(3) | PF | KEYPOINT CREDIT UNION | Yes | |
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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 | |
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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) KEYPOINT FINANCIAL SERVICES INC 2805 BOWERS AVENUE SANTA CLARA, CA 95051 77-0018330 | INSURANCE | CA | KEYPOINT CREDIT UNION | C | 9,051 | 617,367 | 100.000 % | Yes | |
| (2) INTEGRATED CREDIT UNION SERVICES INC 2805 BOWERS AVENUE SANTA CLARA, CA 95051 94-3140652 | INSURANCE | CA | KEYPOINT CREDIT UNION | C | 43,047 | 9,314 | 100.000 % | Yes | |
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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.

| | | Yes | No |
|--|---|-----|----|
| 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 | | No |
| b | Gift, grant, or capital contribution to related organization(s) | | No |
| c | Gift, grant, or capital contribution from related organization(s) | | No |
| d | Loans or loan guarantees to or for related organization(s) | | No |
| e | Loans or loan guarantees by related organization(s) | | No |
| f | Dividends from related organization(s) | | No |
| g | Sale of assets to related organization(s) | | No |
| h | Purchase of assets from related organization(s) | | No |
| i | Exchange of assets with related organization(s) | | No |
| j | Lease of facilities, equipment, or other assets to related organization(s) | | No |
| k | Lease of facilities, equipment, or other assets from related organization(s) | | No |
| l | Performance of services or membership or fundraising solicitations for related organization(s) | | No |
| m | Performance of services or membership or fundraising solicitations by related organization(s) | | No |
| n | Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | Yes | |
| o | Sharing of paid employees with related organization(s) | Yes | |
| p | Reimbursement paid to related organization(s) for expenses | | No |
| q | Reimbursement paid by related organization(s) for expenses | | No |
| r | Other transfer of cash or property to related organization(s) | | No |
| s | Other transfer of cash or property from related organization(s) | | 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 |
|-------------------------------------|-------------------------------|------------------------|--|
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Part VII **Supplemental Information**

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

| Return Reference | Explanation |
|-------------------------|--------------------|
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