

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

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

A For the 2020 calendar year, or tax year beginning 01/01, 2020, and ending 06/30, 20 20

Form sections B through M: B Check if applicable, C Name of organization (MUNICIPAL CREDIT UNION), D Employer identification number (13-5261470), E Telephone number ((212) 238-3334), F Name and address of principal officer (KYLE MARKLAND), G Gross receipts (\$ 95,907,096), H(a) Is this a group return for subordinates?, H(b) Are all subordinates included?, I Tax-exempt status, J Website (WWW.NYMCU.ORG), K Form of organization, L Year of formation (1916), M State of legal domicile (NY)

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1 Briefly describe the organization's mission... TO BUILD LIFETIME FINANCIAL RELATIONSHIPS WITH EACH MEMBER... 2 Check this box... 3 Number of voting members... 4 Number of independent voting members... 5 Total number of individuals employed... 6 Total number of volunteers... 7a Total unrelated business revenue... 7b Net unrelated business taxable income... 8 Contributions and grants... 9 Program service revenue... 10 Investment income... 11 Other revenue... 12 Total revenue... 13 Grants and similar amounts paid... 14 Benefits paid... 15 Salaries, other compensation... 16a Professional fundraising fees... 16b Total fundraising expenses... 17 Other expenses... 18 Total expenses... 19 Revenue less expenses... 20 Total assets... 21 Total liabilities... 22 Net assets or fund balances

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.

Signature of officer: Jennifer OLIVER, EXP/PRO, Date: MAY 24 2021, Date: 5/17/21

Paid Preparer Use Only: Print/Type preparer's name (JACOB COOK), Preparer's signature (Jacob Cook), Date (5/12/2021), Check self-employed, PTIN (P01240455), Firm's name (BDO USA, LLP), Firm's EIN (13-5381590), Firm's address (330 N. WABASH, SUITE 3200 CHICAGO, IL 60611), Phone no (312-856-9100)

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions Form 990 (2020)

SCANNED MAY 04 2022

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III  Yes  No

1 Briefly describe the organization's mission  
TO BUILD LIFETIME FINANCIAL RELATIONSHIPS WITH EACH MEMBER, PROVIDING  
COMPETITIVE PRODUCTS AND EXCELLENT SERVICES.

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 \$ \_\_\_\_\_)  
ATTACHMENT 1

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

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

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

4e Total program service expenses ▶

DO

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-21 with various questions about organizational activities and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question number, Yes, No. Rows 22-38 covering various organizational requirements and reporting obligations.

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 number, Yes, No. Rows 1a-1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 2a through 16 regarding employee reporting, tax shelter transactions, gross receipts, 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 line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O See instructions Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included on line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, 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 on 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

- 17 List the states with which a copy of this Form 990 is required to be filed NY,
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply
[ ] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on 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 JANE E DOBBS 22 CORTLANDT ST NEW YORK, NY 10007 212-238-3334

**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  X

**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, and 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 LUVERA, NCUA DSA BOARD ADMINISTRATOR-SEE SCH O	1.00 0.	X						0.	0.	0.
(2) JOE NORTON, NCUA PCO BOARD ADMINISTRATOR-SEE SCH O	1.00 0.	X						0.	0.	0.
(3) JOHN KUTCHNEY, REGIONAL DIR NC BOARD ADMINISTRATOR-SEE SCH O	1.00 0.	X						0.	0.	0.
(4) MICHAEL RYAN, REGIONAL DIR NCU BOARD ADMINISTRATOR-SEE SCH O	1.00 0.	X						0.	0.	0.
(5) MARA KOHN, NCUA OGC BOARD ADMINISTRATOR-SEE SCH O	1.00 0.	X						0.	0.	0.
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (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. Includes sub-totals for 1b, 1c, and 1d.

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 0.

- 3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual.
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? If "Yes," complete Schedule J for such individual.
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person.

Yes/No grid for questions 3, 4, and 5. Question 3: No (X). Question 4: Yes (X). Question 5: No (X).

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

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Includes a total line for 2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 0.



**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	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	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	<b>Total.</b> Add lines 1a-1f . . . . .		0			
<b>Program Service Revenue</b>			Business Code				
	2a	LOAN INTEREST . . . . .	900099	55,645,572	55,645,572		
	b	FEEES & SERVICE CHARGES . . . . .	522100	32,014,908	31,303,167	711,741	
	c	INSURANCE REIMBURSEMENT . . . . .	522100	3,065,427	954,734	2,110,693	
	d	OTHER OPERATING INCOME . . . . .	900099	609,970	609,970		
	e						
	f	All other program service revenue . . . . .					
g	<b>Total.</b> Add lines 2a-2f . . . . .		91,335,877				
<b>Other Revenue</b>	3	Investment income (including dividends, interest, and other similar amounts). . . . .		4,571,219		4,571,219	
	4	Income from investment of tax-exempt bond proceeds . . . . .		0			
	5	Royalties . . . . .		0			
	6a	Gross rents . . . . .	6a	(i) Real			
				(ii) Personal			
	b	Less rental expenses . . . . .	6b				
	c	Rental income or (loss) . . . . .	6c				
	d	Net rental income or (loss) . . . . .		0			
	7a	Gross amount from sales of assets other than inventory . . . . .	7a	(i) Securities			
				(ii) Other			
	b	Less cost or other basis and sales expenses . . . . .	7b				
	c	Gain or (loss) . . . . .	7c				
	d	Net gain or (loss) . . . . .		0			
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	8a		0			
			8b	0			
				0			
b	Less direct expenses . . . . .	8b					
c	Net income or (loss) from fundraising events . . . . .		0				
9a	Gross income from gaming activities See Part IV, line 19 . . . . .	9a		0			
			9b	0			
				0			
b	Less direct expenses . . . . .	9b					
c	Net income or (loss) from gaming activities . . . . .		0				
10a	Gross sales of inventory, less returns and allowances . . . . .	10a		0			
			10b	0			
				0			
b	Less cost of goods sold . . . . .	10b					
c	Net income or (loss) from sales of inventory . . . . .		0				
<b>Miscellaneous Revenue</b>			Business Code				
	11a						
	b						
	c						
	d	All other revenue . . . . .					
e	<b>Total.</b> Add lines 11a-11d . . . . .		0				
12	<b>Total revenue.</b> See instructions . . . . .		95,907,096	88,513,443	2,822,434	4,571,219	

**Part IX Statement of Functional Expenses**

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

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>				
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21 . . . . .	0.			
2 Grants and other assistance to domestic individuals See Part IV, line 22 . . . . .	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	0.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0.			
7 Other salaries and wages . . . . .	13,567,782.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	10,827,504.			
9 Other employee benefits . . . . .	3,331,508.			
10 Payroll taxes . . . . .	1,173,154.			
11 Fees for services (nonemployees)				
a Management . . . . .	0.			
b Legal . . . . .	159,744.			
c Accounting . . . . .	100,000.			
d Lobbying . . . . .	0.			
e Professional fundraising services See Part IV, line 17 . . . . .	0.			
f Investment management fees . . . . .	0.			
g Other (if line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) . . . . .	5,018,282.			
12 Advertising and promotion . . . . .	153,808.			
13 Office expenses . . . . .	5,370,375.			
14 Information technology . . . . .	2,682,755.			
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	6,334,088.			
17 Travel . . . . .	38,513.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0.			
19 Conferences, conventions, and meetings . . . . .	0.			
20 Interest . . . . .	0.			
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . . .	2,817,859.			
23 Insurance . . . . .	529,757.			
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses on 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 . . . . .	9,158,028.			
b DEBIT AND CREDIT CARD EXP . . . . .	7,219,660.			
c DIVIDEND EXPENSES . . . . .	2,392,351.			
d COLLECTIONS EXPENSES . . . . .	731,790.			
e All other expenses ATCH 2 . . . . .	9,378,470.			
25 Total functional expenses Add lines 1 through 24e . . . . .	80,985,428.			
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) . . . . .	0.			

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing . . . . .	77,250,979.	1	80,563,720.
	2	Savings and temporary cash investments. . . . .	689,854,784.	2	113,183,825.
	3	Pledges and grants receivable, net . . . . .	0.	3	0.
	4	Accounts receivable, net. . . . .	8,303,573.	4	6,699,797.
	5	Loans and other receivables from 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 . . . . .	0.	5	0.
	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) . . . . .	0.	6	0.
	7	Notes and loans receivable, net . . . . .	1,901,512,000.	7	1,828,280,794.
	8	Inventories for sale or use . . . . .	0.	8	0.
	9	Prepaid expenses and deferred charges . . . . .	62,710,495.	9	27,712,875.
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D . . . . .	41,765,726.		
	10b	Less accumulated depreciation. . . . .	23,778,327.	10c	17,987,399.
	11	Investments - publicly traded securities. . . . .	0.	11	0.
	12	Investments - other securities See Part IV, line 11. . . . .	196,038,539.	12	1,516,418,168.
	13	Investments - program-related See Part IV, line 11. . . . .	6,984,221.	13	7,006,003.
	14	Intangible assets. . . . .	0.	14	0.
	15	Other assets See Part IV, line 11. . . . .	88,857,044.	15	68,348,856.
16	<b>Total assets</b> Add lines 1 through 15 (must equal line 33) . . . . .	3,052,270,675.	16	3,666,201,437.	
Liabilities	17	Accounts payable and accrued expenses. . . . .	71,023,995.	17	164,251,990.
	18	Grants payable . . . . .	0.	18	0.
	19	Deferred revenue. . . . .	3,077,952.	19	0.
	20	Tax-exempt bond liabilities. . . . .	0.	20	0.
	21	Escrow or custodial account liability Complete Part IV of Schedule D. . . . .	0.	21	0.
	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 . . . . .	0.	22	0.
	23	Secured mortgages and notes payable to unrelated third parties . . . . .	0.	23	0.
	24	Unsecured notes and loans payable to unrelated third parties. . . . .	0.	24	0.
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D . . . . .	2,833,191,099.	25	3,379,231,564.
	26	<b>Total liabilities.</b> Add lines 17 through 25. . . . .	2,907,293,046.	26	3,543,483,554.
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. . . . .	144,977,629.	31	122,717,883.
32	<b>Total net assets or fund balances</b> . . . . .	144,977,629.	32	122,717,883.	
33	<b>Total liabilities and net assets/fund balances.</b> . . . . .	3,052,270,675.	33	3,666,201,437.	

Part XI Reconciliation of Net Assets

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

Table with 10 rows and 2 columns. Row 1: Total revenue 95,907,096. Row 2: Total expenses 80,985,428. Row 3: Revenue less expenses 14,921,668. Row 4: Net assets at beginning 144,977,629. Row 5: Net unrealized gains 1,913,319. Row 6: Donated services 0. Row 7: Investment expenses 0. Row 8: Prior period adjustments 0. Row 9: Other changes -39,094,733. Row 10: Net assets at end 122,717,883.

Part XII Financial Statements and Reporting

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

Table with 3 columns: Question, Yes, No. Row 1: Accounting method (Cash, Accrual [X], Other). Row 2a: Financial statements compiled? (Yes, No [X]). Row 2b: Financial statements audited? (Yes, No [X]). Row 2c: Committee oversight? (Yes, No). Row 3a: Federal award audit? (Yes, No [X]). Row 3b: Required audit? (Yes, No).

Form 990 (2020)

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

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

2020

Attach to Form 990.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of the organization

Employer identification number

MUNICIPAL CREDIT UNION

13-5261470

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.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7

Table with 3 columns: Question number, Description, and Held at the End of the Tax Year. Includes questions 1-9 regarding 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

Table with 3 columns: Question number, Description, and Amount. Includes questions 1a, 1b, 2, 2a, 2b regarding art and historical treasures.

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

Schedule D (Form 990) 2020

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THROUGH 6/30

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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 make 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 program
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?

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?
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
2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?
b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

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

- Table with columns (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 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 Term endowment.
3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by (i) Unrelated organizations, (ii) Related organizations.
b If "Yes" on line 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

Table with columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10c).

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

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Includes rows for Financial derivatives, Closely held equity interests, and Other (A-H).

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

Table with 3 columns: (a) Description of investment, (b) Book value, (c) Method of valuation. Includes rows (1) through (9).

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d See Form 990, Part X, line 15

Table with 2 columns: (a) Description, (b) Book value. Includes rows (1) through (9).

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

Table with 2 columns: (a) Description of liability, (b) Book value. Includes rows for Federal income taxes, MEMBERSHIP ACCOUNTS, and rows (3) through (9).

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 FASB ASC 740 Check here if the text of the footnote has been provided in Part XIII . [X]

**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

SEE PAGE 5



**Part XIII Supplemental Information (continued)**

SCHEDULE D, PART X, LINE 2:

THE CREDIT UNION OBTAINED SEPARATE, INDEPENDENT AUDITED FINANCIAL STATEMENTS FOR THE 12-MONTHS ENDED JUNE 30, 2020.

THE CREDIT UNION IS EXEMPT FROM MOST FEDERAL, STATE, AND LOCAL TAXES UNDER THE PROVISIONS OF THE INTERNAL REVENUE CODE AND STATE TAX LAWS. HOWEVER, THE CREDIT UNION IS SUBJECT TO UNRELATED BUSINESS INCOME TAX.

THE INCOME TAXES TOPIC OF THE FASB ASC CLARIFIES ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES REPORTED IN THE FINANCIAL STATEMENTS. THE INTERPRETATION PROVIDES CRITERIA FOR ASSESSMENT OF INDIVIDUAL TAX POSITIONS AND A PROCESS FOR RECOGNITION AND MEASUREMENT OF UNCERTAIN TAX POSITIONS. TAX POSITIONS ARE EVALUATED ON WHETHER THEY MEET THE "MORE LIKELY THAN NOT" STANDARD FOR SUSTAINABILITY ON EXAMINATION BY TAX AUTHORITIES. MANAGEMENT HAS DETERMINED THERE ARE NO MATERIAL UNCERTAIN TAX POSITIONS. HOWEVER, THE CREDIT UNION IS SUBJECT TO UNRELATED BUSINESS INCOME TAX.

SCHEDULE D, PART XI & XII:

THE CREDIT UNION OBTAINED SEPARATE, INDEPENDENT AUDITED FINANCIAL STATEMENTS FOR THE 12-MONTHS ENDED JUNE 30, 2020. THE REPORTING PERIOD FOR THIS RETURN IS A SHORT PERIOD FOR JANUARY 1, 2020 TO JUNE 30, 2020. THE ORGANIZATION IS CHANGING ITS TAX YEAR TO JUNE 30TH TO BETTER ALIGN WITH AUDITED FINANCIAL STATEMENTS. BECAUSE OF THE SHORT YEAR, THE ORGANIZATION IS NOT COMPLETING SCHEDULE D, PARTS XI AND XII.

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

**Supplemental Information to Form 990 or 990-EZ**

OMB No 1545-0047

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

**2020**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

Name of the organization

MUNICIPAL CREDIT UNION

Employer identification number

13-5261470

FORM 990, PART IV, LINE 12A:

THE CREDIT UNION OBTAINED SEPARATE, INDEPENDENT AUDITED FINANCIAL STATEMENTS FOR THE 12-MONTHS ENDED JUNE 30, 2020. THE REPORTING PERIOD FOR THIS RETURN IS A SHORT YEAR PERIOD FOR JANUARY 1, 2020 TO JUNE 30, 2020. THE ORGANIZATION IS CHANGING ITS TAX YEAR TO JUNE 30TH TO BETTER ALIGN WITH AUDITED FINANCIAL STATEMENTS.

FORM 990, PART VI, SECTION A, LINES 1A/B:

THE GOVERNING BODY IS CURRENTLY MADE UP OF FIVE REPRESENTATIVES FROM THE NCUA. THERE ARE THREE EXAMINERS AND TWO REGIONAL DIRECTORS. SEE NOTE FOR FORM 990, PART VII, SECTION A FOR ADDITIONAL DETAIL.

FORM 990, PART VI, SECTION A, LINE 6:

THE CREDIT UNION IS COMPRISED OF APPROXIMATELY 550,000 MEMBER OWNERS, EACH OF WHICH HAS EQUAL RIGHTS. TO BECOME A MEMBER OF MUNICIPAL CREDIT UNION, A PERSON MUST BE ELECTED TO MEMBERSHIP, PAID FOR ONE OR MORE SHARES, PAID ENTRANCE FEES AS PROVIDED FOR IN THE BY-LAWS AND MUST BE EMPLOYED (A) IN THE CITY GOVERNMENT OF THE CITY OF NEW YORK, OR (B) IN THE GOVERNMENT OF ANY OF THE COUNTIES WITHIN THE TERRITORIAL LIMITS OF THE CITY OF NEW YORK, OR (C) IN THE BOARD OF EDUCATION OF THE CITY OF NEW YORK, OR (D) IN THE BOARD OF HIGHER EDUCATION, OR (E) IN THE NEW YORK CITY HEALTH AND HOSPITALS CORPORATION, OR (F) IN THE NEW YORK CITY HOUSING AUTHORITY, OR (G) IN ANY SIMILAR AUTHORITY NOW OR HEREAFTER ORGANIZED AND EXISTING PURSUANT TO THE PUBLIC AUTHORITIES LAW, LAWS 1939,

Name of the organization MUNICIPAL CREDIT UNION	Employer identification number 13-5261470
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CHAPTER 870, OR ACTS AMENDATORY THEREOF, WHERE SAID AUTHORITY HAS JURISDICTION SOLELY OF FUNCTIONS WITHIN ANY OR ALL OF THE FIVE COUNTIES WITHIN THE TERRITORIAL LIMITS OF THE CITY OF NEW YORK, OR (H) IN ANY AGENCY OPERATING WITHIN IN THE GREATER NEW YORK CITY METROPOLITAN AREA AND WHICH IS, AT LEAST IN PART, FUNDED BY THE CITY OF NEW YORK, THE STATE OF NEW YORK, OR ONE OF THE AGENCIES, SUBDIVISIONS OR DEPARTMENTS THEREOF, OR (I) BY ANY INDIVIDUAL, EMPLOYER, AGENCY, PARTNERSHIP, CORPORATION, OR OTHER ENTITY WITH WHICH THE CREDIT UNION MAINTAINED A PAYROLL DEDUCTION TYPE RELATIONSHIP AS OF APRIL 10, 1986, OR (J) BY OR IN ANY HOSPITAL, NURSING HOME, HEALTH FACILITY, AND THEIR AFFILIATES, EITHER PRIVATE OR PUBLIC, LOCATED IN THE STATE OF NEW YORK, OR (K) BY INSURANCE COMPANIES WHO OFFER HEALTH RELATED INSURANCE IN THE STATE OF NEW YORK, OR (L) BY THE FEDERAL GOVERNMENT PROVIDED SUCH EMPLOYEE WORKS WITHIN THE TERRITORIAL LIMITS OF THE CITY OF NEW YORK, OR (M) BY COMPANIES THAT PRODUCE AND/OR SUPPLY HOSPITALS IN THE STATE OF NEW YORK WITH MEDICAL AND OTHER TYPE HEALTH CARE PRODUCTS, OR (N) BY PRIVATE COLLEGES LOCATED IN THE CITY OF NEW YORK AND PRIVATE AND PUBLIC COLLEGES IN THE COUNTIES OF NASSAU, SUFFOLK, WESTCHESTER, OR (O) BY ARAMARK CORPORATION AT NYACK HOSPITAL IN NYACK, NEW YORK, OR (P) EMPLOYEES OF THE CITY OF YONKERS, NEW YORK, OR (Q) BY THE CITY OF MT. VERNON, NEW YORK, OR (R) KAWASAKI RAIL CAR, INC., OR (S) MUNICIPAL CREDIT UNION, OR (T) AS CEMETERY WORKERS WORKING WITHIN THE CITY OF NEW YORK, OR (U) AS SOCIAL WORKERS AND COUNSELORS AT PRIVATE CENTERS AND NOT FOR-PROFIT SHELTERS LOCATED IN THE CITY OF NEW YORK, OR (V) BY THE ARCHDIOCESE OF NEW YORK AND BROOKLYN, OR (W) AS TAXI DISPATCHERS FOR AIRPORTS IN THE CITY OF NEW YORK, OR (X) AS

Name of the organization MUNICIPAL CREDIT UNION	Employer identification number 13-5261470
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AIRCRAFT FUELERS AND MAINTENANCE WORKERS IN THE CITY OF NEW YORK, OR (Y)  
BY ST. PETER'S CHURCH IN YONKERS, NEW YORK, OR (Z) ANY ASSOCIATION OF  
SUCH EMPLOYEES.

THE FOLLOWING ADDITIONAL PERSONS MAY BECOME MEMBERS: (1) ALL STUDENTS  
ENROLLED IN: (A) A COLLEGE, UNIVERSITY, SCHOOL, OR INSTITUTION, IN THE  
CITY UNIVERSITY OF NEW YORK (CUNY) EDUCATION SYSTEM; OR (B) ST. JOHN'S  
UNIVERSITY (ATTENDING CAMPUSES LOCATED IN NEW YORK STATE); (2) ALL  
MEMBERS OF ST. PETER'S CHURCH IN YONKERS, NEW YORK; (3) ANY ASSOCIATION  
OF EMPLOYEES WHICH ARE PRINCIPALLY COMPRISED OF INDIVIDUALS WHO ARE  
ELIGIBLE FOR MEMBERSHIP; (4) AN OFFICER OR EMPLOYEE OF THE STATE OF NEW  
YORK EMPLOYED IN THE CITY OF NEW YORK; (5) ANY OTHER CREDIT UNION  
ORGANIZED UNDER THE LAWS OF THE STATE OF NEW YORK. MEMBERSHIP IS NOT  
TERMINATED BY CESSATION OF EMPLOYMENT. ALL MEMBERS MUST MAINTAIN AT LEAST  
ONE SHARE ON DEPOSIT. MEMBERSHIP IS ALSO PERMITTED FOR THE FOLLOWING  
PEOPLE PURSUANT TO N.Y. BANKING LAW §451-A: (1) THE FAMILY MEMBERS OF  
PERSONS WITHIN THE FIELD OF MEMBERSHIP. "FAMILY MEMBER" MEANS A PERSON  
RELATED BY BLOOD, MARRIAGE OR LIVING IN THE SAME HOUSEHOLD WITH A PERSON  
WITHIN THE FIELD OF MEMBERSHIP AND THEIR LINEAL ANCESTORS AND DESCENDANTS  
INCLUDING PERSONS SO RELATED BY ADOPTION, SIBLINGS, STEPPARENTS,  
STEPCHILDREN AND STEPSIBLINGS; AND "HOUSEHOLD" MEANS PERSONS LIVING IN  
THE SAME RESIDENCE AND MAINTAINING A SINGLE ECONOMIC UNIT; OR (2) ANY  
EMPLOYEE OF THE CREDIT UNION; OR (3) ANY MEMBER WHO LEAVES THE FIELD OF  
MEMBERSHIP AND WHO HAS NOT WITHDRAWN OR BEEN EXPELLED MAY RETAIN  
MEMBERSHIP; OR (4) ANY INCORPORATED OR UNINCORPORATED ORGANIZATIONS

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COMPOSED PRINCIPALLY OF PERSONS ELIGIBLE TO MEMBERSHIP IN THE CREDIT UNION AND THAT ORGANIZATION'S EMPLOYEES; OR (5) ANY PERSON WHO IS ELIGIBLE FOR MEMBERSHIP BY REASON OF THE FACT THAT HE OR SHE IS AN EMPLOYEE OF A COMMON EMPLOYER OR OF A CREDIT UNION SHALL NOT BECOME INELIGIBLE, AFTER THE TERMINATION OF SUCH EMPLOYMENT, AS LONG AS HE OR SHE RECEIVES A PENSION OR ANNUITY FROM, OR UNDER, A PLAN OR OTHER ARRANGEMENT ESTABLISHED BY SUCH COMMON EMPLOYER OR CREDIT UNION.

FORM 990, PART VI, SECTION A, LINE 7A/B:

ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE TAKES PLACE AT THE ANNUAL MEETING. MEMBERS BECOME ELIGIBLE FOR ELECTION TO THE BOARD OF DIRECTORS OR THE SUPERVISORY COMMITTEE AFTER COMPLETING ONE YEAR OF MEMBERSHIP. THE CREDIT UNION INFORMS THE MEMBERSHIP NOT LESS THAN 10 DAYS AND NOT MORE THAN 45 DAYS PRIOR TO THE ANNUAL MEETING OF THE NAMES OF ALL THE CANDIDATES AND THE OFFICE FOR WHICH THEY ARE NOMINATED. ELECTIONS ARE HELD BY CLOSED BALLOT.

FORM 990, PART VI, SECTION B, LINE 11A:

THE FORM 990 IS PREPARED BY AN OUTSIDE ACCOUNTING FIRM AND REVIEWED BY THE EVP. ONCE THE FORM 990 IS REVIEWED BY THE EVP, THE BOARD REVIEWS AND APPROVES. A COMPLETE COPY OF THE FINAL FORM 990 (INCLUDING ALL REQUIRED SCHEDULES) AS ULTIMATELY FILED WITH THE IRS IS PROVIDED TO THE FULL BOARD.

FORM 990, PART VI, SECTION B, LINE 12C:

ALL EMPLOYEES ARE COVERED BY THE CONFLICT OF INTEREST POLICY, AS WELL AS

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THE ACTING BOARD. CONFLICTS OF INTEREST ARE REVIEWED BY THE CHAIRMAN OF THE BOARD AND TRANSACTIONS OR REQUESTS ARE EITHER APPROVED OR DENIED. PERSONS WITH CONFLICTS RECUSE THEMSELVES FROM PARTICIPATING IN THE GOVERNING BODY'S DELIBERATIONS AND DECISIONS IN THE TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 15A/B:

AS OF DECEMBER 31, 2019, THE ORGANIZATION EMPLOYED NO OFFICERS OR KEY EMPLOYEES. THE CREDIT UNION REVISED ITS COMPENSATION REVIEW PROCESS IN 2019 TO INCLUDE AN INDEPENDENT COMPENSATION EVALUATOR TO REVIEW ALL POSITIONS AND COMPENSATION GOING FORWARD, THIS INCLUDES REVIEWING COMPARABLE DATA FOR REASONABLENESS. THE REVIEW AND DECISIONS WILL BE CONTEMPORANEOUSLY SUBSTANTIATED.

FORM 990, PART VI, SECTION B, LINE 19:

FINANCIAL STATEMENTS ARE AVAILABLE ON THE WEBSITE. OTHER DOCUMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART VII, SECTION A:

ON JUNE 22, 2018, THE SUPERINTENDENT OF NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES REMOVED THE THEN-MEMBERS OF THE MCU'S BOARD OF DIRECTORS PURSUANT TO SECTIONS 41 AND 14(1)(P) OF THE NEW YORK BANKING LAW AND SECTIONS 301 AND 303 OF THE NEW YORK FINANCIAL SERVICES LAW DUE TO SEVERE DEFICIENCIES AND WEAKNESS IN MCU'S INTERNAL CONTROLS AND THE BOARD OF DIRECTORS' OVERSIGHT OF THE MANAGEMENT OF THE AFFAIRS, FUNDS, AND RECORDS OF MCU, IN A MANNER THAT RAISED SIGNIFICANT CONCERNS REGARDING THE OVERSIGHT OF MCU'S OPERATIONS AND PROTECTION OF ITS

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MEMBERSHIP AND FOR VIOLATIONS OF SECTIONS 470 AND 471 OF THE BANKING LAW.

THE GOVERNING BODY IS CURRENTLY MADE UP OF REPRESENTATIVES OF THE NCUA.

THERE ARE THREE EXAMINERS AND TWO REGIONAL DIRECTORS.

FORM 990, PART XI, LINE 9:

CHANGE IN PENSION BENEFIT ASSETS: \$(39,094,733)

ATTACHMENT 1

FORM 990, PART III - PROGRAM SERVICE, LINE 4A

FOUNDED IN 1916 FOR NEW YORK CITY MUNICIPAL WORKERS, MUNICIPAL CREDIT UNION (THE CREDIT UNION) IS THE OLDEST CREDIT UNION IN NEW YORK STATE AND THE LARGEST METRO NEW YORK CREDIT UNION OFFERING A WIDE ARRAY OF FINANCIAL SERVICES TO ITS MEMBERS. MCU IS CHARTERED UNDER NEW YORK STATE BANKING LAW. THE CREDIT UNION CURRENTLY PROVIDES SERVICES TO OVER 550,000 MEMBERS AND MANAGERS OVER \$2.9 BILLION IN MEMBER ASSETS. MEMBERSHIP IS AVAILABLE TO EMPLOYEES OF THE CITY OF NEW YORK AND ITS AGENCIES, EMPLOYEES OF THE FEDERAL AND NEW YORK STATE GOVERNMENTS IN THE FIVE BOROUGHES, EMPLOYEES OF HOSPITALS, NURSING HOMES AND SIMILAR FACILITIES WHICH ARE LOCATED WITHIN NEW YORK STATE, AND OTHERS WHO ARE ELIGIBLE AS SPECIFIED IN THE CREDIT UNION'S BYLAWS.

ATTACHMENT 2

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ATTACHMENT 2 (CONT'D)FORM 990, PART IX - OTHER EXPENSES

<u>DESCRIPTION</u>	(A) <u>TOTAL EXPENSES</u>	(B) <u>PROGRAM SERVICE EXP.</u>	(C) <u>MANAGEMENT AND GENERAL EXPENSES</u>	(D) <u>FUNDRAISING EXPENSES</u>
PROVISION FOR UBTI	300,000.			
PROJECT CANCELLATIONS	805,186.			
UNINSURED LOSSES	72,583.			
MISCELLANEOUS EXPENSES	8,200,701.			
TOTALS	<u>9,378,470.</u>			