

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
BELCO COMMUNITY CREDIT UNION

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
449 EISENHOWER BLVD

City or town, state or province, country, and ZIP or foreign postal code
HARRISBURG, PA 17111

D Employer identification number
23-1445884

E Telephone number
(800) 642-4482

G Gross receipts \$ 38,515,586

F Name and address of principal officer
AMEY R SGRIGNOLI
449 EISENHOWER BLVD
HARRISBURG, PA 17111

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 BELCO ORG

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1939

M State of legal domicile PA

Part I Summary

1 Briefly describe the organization's mission or most significant activities
LOCAL BASED CREDIT UNION DEDICATED TO COMMUNITY NEEDS WITH SERVICE AND FINANCIAL EDUCATION

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

3 Number of voting members of the governing body (Part VI, line 1a)	11
4 Number of independent voting members of the governing body (Part VI, line 1b)	11
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	233
6 Total number of volunteers (estimate if necessary)	17
7a Total unrelated business revenue from Part VIII, column (C), line 12	82,476
7b Net unrelated business taxable income from Form 990-T, line 39	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	32,393,509	34,696,640
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,993,044	2,561,169
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	986,844	1,023,790
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,373,397	38,281,599
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	11,768,970	12,843,743
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)	19,065,068	18,995,055
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	30,834,038	31,838,798
19 Revenue less expenses Subtract line 18 from line 12	4,539,359	6,442,801

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	613,628,377	629,886,333
21 Total liabilities (Part X, line 26)	556,637,862	569,121,314
22 Net assets or fund balances Subtract line 21 from line 20	56,990,515	60,765,019

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: 2020-08-11

ROBERT E HOKE VP OF CORP SUPPORT
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date 2020-08-11 Check if self-employed PTIN P00647342

Firm's name ▶ RKL LLP Firm's EIN ▶ 23-2108173

Firm's address ▶ 1330 BROADCASTING ROAD PO BOX 7008 WYOMISSING, PA 196106008 Phone no (610) 376-1595

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

WE ARE A LOCALLY BASED, NOT-FOR-PROFIT CREDIT UNION DEDICATED TO MEETING THE NEEDS OF THE COMMUNITIES WE SERVE THROUGH EXCEPTIONAL SERVICE AND FINANCIAL EDUCATION

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

(Code) (Expenses \$ including grants of \$) (Revenue \$)

PROVIDE LOANS AND FINANCIAL SERVICES TO 66,838 MEMBERS

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

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. 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 [checked]

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 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 ID, question text, and response columns (Yes/No). Rows include questions 2a through 16 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, annual receipts, contributions, and various organizational requirements.

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



Section A. Governing Body and Management

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

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

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

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply: Own website, Another's website, Upon request, Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records: REBEKA LANDON 449 EISENHOWER BLVD HARRISBURG, PA 17111 (800) 642-4482

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

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

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) STEPHANIE F MILLER CHAIR	5 00	X		X			0	0	0	
(2) TERRY HESSLER VICE-CHAIR	5 00	X		X			0	0	0	
(3) BEVERLY A LILLEY TREASURER	5 00	X		X			0	0	0	
(4) LAVERN R SHEARER SECRETARY	5 00	X		X			0	0	0	
(5) RICHARD P MYXTER ASSISTANT SECRETARY	5 00	X					0	0	0	
(6) DOUG GRAHAM DIRECTOR	5 00	X					0	0	0	
(7) JEFFREY COHICK DIRECTOR	5 00	X					0	0	0	
(8) RICHARD D LYTLE DIRECTOR	5 00	X					0	0	0	
(9) MARGARET A MINNICH DIRECTOR	5 00	X					0	0	0	
(10) DONALD PERSON ASSISTANT TREASURER	5 00	X					0	0	0	
(11) WILLIAM F O'DONNELL DIRECTOR	5 00	X					0	0	0	
(12) AMEY R SGRIGNOLI PRESIDENT / CEO	50 00			X			411,579	0	34,639	
(13) JASON ALLEN SVP OF LENDING	45 00			X			169,312	0	17,543	
(14) PAUL PERINI SVP OF RETAIL	45 00			X			166,600	0	13,000	
(15) SAMUEL GLESNER SVP OF CORP SUPPORT	45 00			X			164,886	0	18,709	
(16) ROBERT E HOKE VP OF CORP SUPPORT	45 00			X			113,390	0	20,290	
(17) MICHAEL WOLFE VP LENDING	45 00			X			120,349	0	20,455	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(18) TIMOTHY BRADLEY VP INFORMATION TECHNOLOGY	45 00			X				119,540	0	14,818
(19) MARTI SPECK VP HR & TRAINING	45 00			X				99,715	0	2,732
1b Sub-Total ▶								1,365,371	0	142,186
1c Total from continuation sheets to Part VII, Section A ▶										
1d Total (add lines 1b and 1c) ▶										

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 ▶ 7

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
JACK HENRY & ASSOCIATES 663 W HWY 60 PO BOX 807 MONETT, MO 65708	IT SVCS	712,143
TD BUILDING SERVICES LLC 3168 EDEN COURT ABINGDON, MD 21009	CONTRACTOR SERVICES	677,718
DIEBOLD INC 5995 MAYFAIR ROAD PO BOX 3077 NORTH CANTON, OH 44720	ATM SVCS	623,951
ALKAMI TECHNOLOGY INC PO BOX 670397 DALLAS, TX 75267	IT SVCS	490,202
KORPORATE COMPUTING 2051 STATE ROAD 100 CAMP HILL, PA 17011	IT SVCS	340,848

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 5

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 INCOME		522291	23,621,925	23,621,925		
b FEE INCOME		522100	10,337,789	10,337,789		
c INVESTMENT SERVICE/OTHER INCOME		523000	654,450	654,450		
d NON-MEMBER ATM INCOME		522200	82,476		82,476	
e						
f All other program service revenue						
g Total. Add lines 2a-2f. ▶			34,696,640			

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		2,588,883			2,588,883	
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶		107,715			107,715	
	6a Gross rents	6a	(i) Real	916,075			
			(ii) Personal				
		b Less rental expenses	6b	0			
		c Rental income or (loss)	6c	916,075			
	d Net rental income or (loss) ▶			916,075			916,075
	7a Gross amount from sales of assets other than inventory	7a	(i) Securities		206,273		
			(ii) Other				
		b Less cost or other basis and sales expenses	7b		233,987		
		c Gain or (loss)	7c		-27,714		
	d Net gain or (loss) ▶			-27,714	-27,714		
	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							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d ▶							
12 Total revenue. See instructions ▶			38,281,599	34,586,450	82,476	3,612,673	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21				
2 Grants and other assistance to domestic individuals See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,512,081			
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	8,266,616			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	365,124			
9 Other employee benefits	1,937,254			
10 Payroll taxes	762,668			
11 Fees for services (non-employees)				
a Management				
b Legal	17,456			
c Accounting	109,168			
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,191,289			
12 Advertising and promotion	1,613,688			
13 Office expenses	1,486,501			
14 Information technology	2,049,638			
15 Royalties				
16 Occupancy	1,254,233			
17 Travel	82,705			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	261,406			
20 Interest	3,776,482			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	1,435,389			
23 Insurance	136,409			
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	2,528,404			
b PLASTIC CARD EXPENSE	1,383,198			
c LENDING EXPENSES	926,528			
d MISCELLANEOUS EXPENSE	741,251			
e All other expenses	1,310			
25 Total functional expenses. Add lines 1 through 24e	31,838,798			
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	7,531,780	1	7,745,466
	2 Savings and temporary cash investments	18,335,507	2	13,495,518
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,687,203	4	1,789,957
	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	560,009	5	570,688
	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	0
	7 Notes and loans receivable, net	447,349,749	7	452,752,943
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,824,841	9	1,896,294
	10a Land, buildings, and equipment—cost or other basis—Complete Part VI of Schedule D	10a 49,359,128		
	b Less accumulated depreciation	10b 22,334,772	25,480,598	10c 27,024,356
	11 Investments—publicly traded securities	64,407,600	11	78,391,326
	12 Investments—other securities—See Part IV, line 11	32,617,143	12	28,743,532
	13 Investments—program-related—See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets—See Part IV, line 11	12,833,947	15	17,476,253
16 Total assets. Add lines 1 through 15 (must equal line 34)	613,628,377	16	629,886,333	
Liabilities	17 Accounts payable and accrued expenses	3,289,087	17	3,630,282
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability—Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties	30,500,000	23	18,628,967
	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	522,848,775	25	546,862,065
	26 Total liabilities. Add lines 17 through 25	556,637,862	26	569,121,314
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	56,990,515	31	60,765,019
32 Total net assets or fund balances	56,990,515	32	60,765,019	
33 Total liabilities and net assets/fund balances	613,628,377	33	629,886,333	

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	38,281,599
2	Total expenses (must equal Part IX, column (A), line 25)	2	31,838,798
3	Revenue less expenses Subtract line 2 from line 1	3	6,442,801
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	56,990,515
5	Net unrealized gains (losses) on investments	5	-1,066,393
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	-1,601,904
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	60,765,019

Part XII Financial Statements and Reporting

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

		Yes	No
<p>1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____</p> <p>If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O</p>			
<p>2a Were the organization's financial statements compiled or reviewed by an independent accountant?</p> <p>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</p> <p><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis</p>	2a		No
<p>b Were the organization's financial statements audited by an independent accountant?</p> <p>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</p> <p><input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis</p>	2b	Yes	
<p>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?</p> <p>If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O</p>	2c	Yes	
<p>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?</p>	3a		No
<p>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</p>	3b		

Additional Data

Software ID:

Software Version:

EIN: 23-1445884

Name: BELCO COMMUNITY CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

PROVIDE LOANS TO 66,838 MEMBERS

Form 990, Part III, Line 4b:

PROVIDE FINANCIAL SERVICES TO 66,838 MEMBERS

Form 990, Part III, Line 4c:

BEGAN NEW APPLICATION PROCESSING SYSTEM UTILIZING ONLINE LOAN AND MEMBERSHIP APPLICATIONS

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
BELCO COMMUNITY CREDIT UNION

Employer identification number
23-1445884

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

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

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

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

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

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

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

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part IV Escrow and Custodial Arrangements.

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

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**

- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- c** Beginning balance
 - d** Additions during the year
 - e** Distributions during the year
 - f** Ending balance

	Amount
1c	
1d	
1e	
1f	

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

Part V Endowment Funds.

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

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

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%

- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i)** unrelated organizations
- (ii)** related organizations

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

- b** If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		6,058,221		6,058,221
b Buildings		26,894,235	9,606,722	17,287,513
c Leasehold improvements		121,429	121,429	0
d Equipment		14,512,373	12,606,621	1,905,752
e Other		1,772,870		1,772,870
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				27,024,356

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.

(a) Description of liability	(b) Book value
1. Federal income taxes	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	546,862,065

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	32,311,330
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	334,617	
e	Add lines 2a through 2d		2e	334,617
3	Subtract line 2e from line 1		3	31,976,713
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	6,304,886	
c	Add lines 4a and 4b		4c	6,304,886
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	38,281,599

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	25,868,529
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	334,617	
e	Add lines 2a through 2d		2e	334,617
3	Subtract line 2e from line 1		3	25,533,912
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	6,304,886	
c	Add lines 4a and 4b		4c	6,304,886
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	31,838,798

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 23-1445884

Name: BELCO COMMUNITY CREDIT UNION

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	NET GAIN/(LOSS) SALE OF OTHER REAL ESTATE OWNED 27,714 AMORTIZATION INCLUDED IN INCOME 306,903

Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS	INTEREST EXPENSE 3,776,482 PROVISION FOR LOAN LOSSES 2,528,404

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	NET GAIN/(LOSS) SALE OF OTHER REAL ESTATE OWNED 27,714 AMORTIZATION INCLUDED IN INCOME 306,903

Supplemental Information

Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS	INTEREST EXPENSE 3,776,482 PROVISION FOR LOAN LOSSES 2,528,404

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 BELCO COMMUNITY CREDIT UNION

Employer identification number

23-1445884

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items

- First-class or charter travel
Travel for companions
Tax indemnification and gross-up payments
Discretionary spending account
Housing allowance or residence for personal use
Payments for business use of personal residence
Health or social club dues or initiation fees
Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes on Line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

- Compensation committee
Independent compensation consultant
Form 990 of other organizations
Written employment contract
Compensation survey or study
Approval by the board or compensation committee

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

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

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," on line 5a or 5b, describe in Part III

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," on line 6a or 6b, describe in Part III

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

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

Table with 3 columns: Question ID, Yes, No. Rows include 1a, 1b, 2, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, 8, 9.

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

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

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

(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 AMEY R SGRIGNOLI PRESIDENT / CEO	(i)	336,284	13,994	61,301	22,752	11,887	446,218	0
	(ii)	0	0	0	0	0	0	0
2 JASON ALLEN SVP OF LENDING	(i)	162,258	7,054	0	1,864	15,679	186,855	0
	(ii)	0	0	0	0	0	0	0
3 PAUL PERINI SVP OF RETAIL	(i)	159,647	6,953	0	6,763	6,237	179,600	0
	(ii)	0	0	0	0	0	0	0
4 SAMUEL GLESNER SVP OF CORP SUPPORT	(i)	157,831	7,055	0	6,692	12,017	183,595	0
	(ii)	0	0	0	0	0	0	0

Part III **Supplemental Information**

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

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

Schedule 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
BELCO COMMUNITY CREDIT UNION

Employer identification number
23-1445884

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
(1) LONNY J MAURER	FORMER OFFICER	FUND LIFE INSURANCE PREMIUMS		X	500,000	570,688		No	Yes		Yes	
Total						▶ \$	570,688					

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

Part V Supplemental Information

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

Return Reference	Explanation

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2019

Open to Public Inspection

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.

Department of the Treasury

Name of the organization

BELCO COMMUNITY CREDIT UNION

Employer identification number

23-1445884

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART V, LINE 1C	THE ORGANIZATION DID NOT HAVE ANY INSTANCES WHERE BACKUP WITHHOLDING WAS REQUIRED, HOWEVER , IF THE SITUATION WOULD ARISE, THE ORGANIZATION IS AWARE OF THE REPORTING REQUIREMENTS AND WOULD HANDLE THAT ACCORDINGLY

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE CREDIT UNION IS OWNED BY ITS MEMBERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE CREDIT UNION HAS A SINGLE CLASS OF MEMBERS EACH MEMBER HAS A SINGLE VOTE IN THE ELECTION OF MEMBERS TO THE CREDIT UNION'S BOARD OF DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	THE CREDIT UNION'S MEMBERS MUST APPROVE (1) THE MERGER OF THE CREDIT UNION (2) THE DISSOLUTION OR CONVERSION OF THE CREDIT UNION AND (3) CHANGES TO THE CREDIT UNION'S CHARTER, ARTICLES AND BYLAWS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE CREDIT UNION'S BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE ARE PROVIDED WITH A COPY OF THE FORM 990 PRIOR TO THE FILING OF THE RETURN

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	MEMBERS OF THE BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE, AND KEY BELCO EMPLOYEES MUST DISCLOSE ALL POTENTIAL CONFLICTS OF INTEREST, INCLUDING THOSE WHERE THE PERSON HAD INADVERTENTLY BEEN PLACED IN A SITUATION DUE TO EITHER A BUSINESS OR PERSONAL RELATIONSHIP EACH MEMBER OF THE BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE, AND ALL KEY EMPLOYEES COVERED UNDER THIS POLICY WILL ANNUALLY SIGN THE "CONFLICT OF INTEREST STATEMENT" WHICH AFFIRMS THAT AT EACH PERSON (1) HAS RECEIVED A COPY OF THE BELCO CONFLICT OF INTEREST POLICY, (2) HAS READ AND UNDERSTANDS THE BELCO CONFLICT OF INTEREST POLICY, (3) HAD AGREED TO COMPLY WITH THE BELCO CONFLICT OF INTEREST POLICY, (4) WAS NOT A PARTICIPANT, DIRECTLY OR INDIRECTLY, IN ANY ARRANGEMENT, AGREEMENT, INVESTMENT, OR OTHER ACTIVITY WITH ANY VENDOR, SUPPLIER, OR OTHER PARTY DOING BUSINESS WITH BELCO THAT HAS RESULTED OR COULD RESULT IN PERSONAL BENEFIT TO THEM, WHICH WAS NOT DISCLOSED TO AND APPROVED BY THE BOARD OF DIRECTORS, AND (5) WAS NOT A RECIPIENT, DIRECTLY OR INDIRECTLY, OF ANY SALARY PAYMENTS, LOANS, GIFTS OF ANY KIND, ANY FREE SERVICE OR DISCOUNTS, OR OTHER FEES FROM OR ON BEHALF OF ANY PERSON OR ENTITY ENGAGED IN ANY TRANSACTION WITH BELCO, WHICH WAS NOT DISCLOSED TO AND APPROVED BY THE BOARD OF DIRECTORS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	<p>THE BASE SALARY FOR THE PRESIDENT/CEO IS BASED ON THE FOLLOWING SOURCES THE CU USES AN INDEPENDENT NATIONAL PEER COMPARISON STUDY BY THE CREDIT UNION NATIONAL ASSOCIATION (CUNA) AND THE BALANCEDCOMP COMPENSATION SYSTEM THE REPORT FROM CUNA IS CALLED 'CREDIT UNION PRESIDENT/CEO COMPENSATION REPORT ' CRITERIA USED WITHIN CUNA'S SURVEY INCLUDES POSITION TITLE, POSITION DESCRIPTION, CREDIT UNION ASSET SIZE, NUMBER OF FULL-TIME EQUIVALENT EMPLOYEES , NUMBER OF SERVICES OFFERED, AMOUNT OF LOANS OUTSTANDING, NUMBER OF MEMBERS, AND NUMBER OF BRANCHES THE BALANCEDCOMP DATA IS PULLED FROM 22 DIFFERENT SALARY SURVEYS AND OUR DATA COMPARISON IS FILTERED BY ASSET SIZE, WE COMPARE OUR INFORMATION TO CREDIT UNIONS THAT ARE \$600M TO \$1B THE CUNA DATA IS PROVIDED WITH AVERAGE BASE SALARY, THEN 25TH, MEDIAN, 75TH , AND 90TH PERCENTILES BELCO USES THE 25TH AND 90TH AND THEN ESTABLISHES A MEDIAN COMPARISON BETWEEN THE TWO BALANCEDCOMP PROVIDES A MINIMUM, MID-POINT, AND MAXIMUM BASE SALARY DATA THE CUNA DATA ALSO INCLUDES AVERAGE BONUSES AND INCENTIVES BASED ON THE SAME CRITERIA ABOVE, SUCH AS ASSET SIZE, NUMBER OF BRANCHES, NUMBER OF FTE'S, ETC THE PERSONNEL AND BENEFITS COMMITTEE OF THE BOARD OF DIRECTORS IS RESPONSIBLE FOR RECOMMENDING THE ANNUAL SALARY FOR THE CEO THIS RECOMMENDATION IS APPROVED BY THE BOARD OF DIRECTORS BASE SALARY FOR ALL EMPLOYEES IS BASED ON THE DATA PROVIDED BY BALANCEDCOMP AS EACH EMPLOYEE'S ANNUAL PERFORMANCE EVALUATION ARRIVES, THE PERFORMANCE SCORE DETERMINES THEIR SALARY INCREASE, THIS IS PROCESSED AND APPLIED THEN A FULL SALARY ANALYSIS IS COMPLETED UTILIZING THE DATA IN BALANCEDCOMP SYSTEM THE EMPLOYEE'S CURRENT COMP-RATIO RATING COMBINED WITH THEIR PERFORMANCE REVIEW SCORE (VIA A MATRIX) DETERMINES THE OVERALL SALARY INCREASE RECOMMENDATION THIS INCLUDES THE MERIT INCREASE AND ANY ADDITIONAL AMOUNT THAT MAY BE REQUIRED IN ORDER TO ARRIVE AT THE FULL AMOUNT RECOMMENDED BASED ON THE PERFORMANCE REVIEW SCORE AND COMP-RATIO RATING BELCO'S COMPENSATION PHILOSOPHY STATES THAT A NON-EXEMPT EMPLOYEE SHOULD BE AT 99% COMP-RATIO FOR THEIR POSITION SALARY GRADE RANGE WHEN THEY HAVE ACHIEVED THREE YEARS OF EXPERIENCE IN THEIR ROLE FOR EXEMPT & EXECUTIVE EMPLOYEES, THE PHILOSOPHY STATES THAT AN EMPLOYEE SHOULD BE AT 97.5% COMP-RATIO ONCE THEY HAVE ACHIEVED FIVE YEARS OF EXPERIENCE WITHIN THEIR POSITION THE VICE PRESIDENT OF HUMAN RESOURCES & TRAINING MAKES ANNUAL RECOMMENDATIONS TO THE PRESIDENT/CEO FOR CHANGES TO THE MATRIX THAT DETERMINES OVERALL SALARY INCREASES TO BRING EMPLOYEES IN LINE, OVER TIME, WITH BELCO'S COMPENSATION PHILOSOPHY</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	UPON REQUEST, COPIES OF THE GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE MADE AVAILABLE TO THE PUBLIC THE CREDIT UNION'S FINANCIAL STATEMENTS ARE POSTED IN THE LOBBIES OF ALL BRANCHES ON A MONTHLY BASIS QUARTERLY FINANCIAL STATEMENTS (CALL REPORTS) ARE AVAILABLE ON WWW NCUA GOV

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	NET CHANGE ON PENSION LIABILITY -1,601,904

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2C	THE CREDIT UNION HAS A SUPERVISORY COMMITTEE THAT ASSUMES RESPONSIBILITY FOR OVERSIGHT OF THE AUDIT AND SELECTION OF THE INDEPENDENT ACCOUNTANT THIS PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR