

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4047(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2018

Open to Public Inspection

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.

Form header section A-M containing organization name (MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION), EIN (38-1629793), address (40400 GARFIELD RD, CLINTON TOWNSHIP, MI 48038), and other identifying information.

Part I Summary

Table with 10 columns and 22 rows detailing financial and operational data. Includes sections for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. A 'RECEIVED' stamp is visible over the Revenue section.

Part II Signature Block

Under penalties of perjury, I declare that I have prepared this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: STEVE BREWER, CFO. Date: 5/14/19.

Preparer information: JOSEPH A. ZITO, CPA. Firm: DOEREN MAYHEW. Address: 305 WEST BIG BEAVER ROAD, TROY, MI 48084.

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

SCANNED AUG 07 2019

Handwritten number 933

Part III Statement of Program Service Accomplishments

X

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 CARING ORGANIZATION DEDICATED TO PROMOTING FINANCIAL SUCCESS FOR OUR MEMBERS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No X

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 X

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 \$)

DURING 2018, THE CREDIT UNION SERVED OVER 7,900 PARTICIPANTS WITH OUR FINANCIAL EDUCATION WORKSHOPS, WHICH FEATURED TOPICS LIKE HOME BUYING, HOME EQUITY, WILLS AND TRUSTS, UNDERSTANDING CREDIT REPORTS AND CREDIT SCORES, SOCIAL SECURITY, AND RETIREMENT. WE OFFERED OVER 365 FINANCIAL EDUCATION WORKSHOPS IN OUR BRANCHES, LOCAL HIGH SCHOOLS, LIBRARIES AND OTHER LOCATIONS CONVENIENT TO THE PUBLIC AND OUR MEMBERS.

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

THE CREDIT UNION CONTINUED ITS SCHOLARSHIP PROGRAMS BY PROVIDING OVER \$100,000 TO HIGH SCHOOL SENIORS WHO WILL ATTEND COLLEGE, CURRENT TEACHERS AND SCHOOL ADMINISTRATORS ENROLLED IN A CONTINUING EDUCATION PROGRAM, AS WELL TO FIRST RESPONDERS WHO WILL GRADUATE FROM THE FIRE AND POLICE ACADEMIES AT MACOMB COMMUNITY COLLEGE, OAKLAND COMMUNITY COLLEGE AND SCHOOLCRAFT COLLEGE.

OVER THE YEARS WE HAVE BEEN RECOGNIZED FOR THE WORK WE DO FOR OUR MEMBERS, EMPLOYEES, AND THE COMMUNITY. THE DETROIT FREE PRESS HAS SELECTED MSGCU AS A TOP WORKPLACE IN MICHIGAN FOR THE PAST SIX YEARS. WE ARE ALSO PROUD OF A 97% OR HIGHER MEMBER SATISFACTION RATING FOR MORE THAN TEN YEARS AND ACHIEVING THE BAUER FINANCIAL HIGHEST POSSIBLE

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

THE CREDIT UNION ALSO CONTINUED ITS CLASSROOM GRANT PROGRAM WHICH PROVIDES FUNDS TO TEACHERS TO BE USED FOR OTHERWISE UNFUNDED CLASSROOM PROJECTS. IN 2018, MSGCU AWARDED 63 GRANTS TOTALING MORE THAN \$45,000 TO LOCAL EDUCATORS TO BE USED DURING THE 2018/2019 SCHOOL YEAR.

MSGCU'S GIVING BACK PROGRAM RETURNED IN 2018. EACH BRANCH DESIGNATED A MONTH TO DONATE TIME AND \$1,000 WORTH OF RESOURCES TO HELP A NON-PROFIT GROUP OR ORGANIZATION WITHIN THEIR COMMUNITY. IN TOTAL, MSGCU GAVE BACK HUNDREDS OF VOLUNTEER HOURS AND MORE THAN \$13,000 IN RESOURCES.

4d Other program services (Describe in Schedule O.)

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

4e Total program service expenses

DIJLOR

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

Part IV Checklist of Required Schedules

Table with 3 columns: Question Number, Yes, No. Contains 21 rows of questions regarding organizational activities and financial reporting.

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24b		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24c		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
24d		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
25a		
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
25b		
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
28a		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
28b		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
28c		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
29		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
30		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
31		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
32		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	X	
33	X	
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
34	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
35a	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	X	
35b	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
36		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
37		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	
38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1a		37125
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1b		0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
1c	X	

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

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a	330	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8896-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		X
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X

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 in Schedule O. See instructions.

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in 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?		X
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?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
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?	X	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a	a The governing body?	X	
8b	b Each committee with authority to act on behalf of the governing body?	X	
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		X

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
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?		X
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	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
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	a The organization's CEO, Executive Director, or top management official	X	
15b	b Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
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?		X

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NONE**

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 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 **PETER GATES - 5862638800**
4040 GARFIELD RD, CLINTON TOWNSHIP, MI 48038

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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, 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.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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 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) WILLIAM CAYEN CHAIRMAN	1.00	X						0.	0.	0.
(2) RICHARD MAIERLE SECRETARY	1.00	X						0.	0.	0.
(3) JAMES MCCANN TREASURER	1.00	X						0.	0.	0.
(4) TERESA DIMARIA DIRECTOR	1.00	X						0.	0.	0.
(5) EDWARD CALLAGHAN DIRECTOR	1.00	X						0.	0.	0.
(6) RICHARD SHOEMAKER DIRECTOR	1.00	X						0.	0.	0.
(7) DOUGLAS SMITH DIRECTOR	1.00	X						0.	0.	0.
(8) CHARLES THOMAS VICE CHAIRMAN	1.00	X						0.	0.	0.
(9) ELIZABETH ARGIRI DIRECTOR	1.00	X						0.	0.	0.
(10) PETER GATES PRESIDENT/CEO	40.00			X				772,523.	0.	42,630.
(11) STEVE BREWER CFO	40.00				X			329,504.	0.	42,630.
(12) PHILIP COOPER CLO	40.00				X			293,547.	0.	38,492.
(13) SCOTT TOWNSEND CIO	40.00				X			266,273.	0.	39,355.
(14) DEBORAH FAHRNEY VP RETAIL SERVICES	40.00				X			252,455.	0.	38,471.
(15) WILLIAM WALBY DIRECTOR, FINANCE	40.00				X			153,798.	0.	26,604.

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Part VIII Statement of Revenue

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

			(A) 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	1 a	Federated campaigns						
	b	Membership dues						
	c	Fundraising events						
	d	Related organizations						
	e	Government grants (contributions)						
	f	All other contributions, gifts, grants, and similar amounts not included above						
	g	Noncash contributions included in lines 1a-1f: \$						
	h	Total. Add lines 1a-1f						
Program Service Revenue	2 a	INTEREST ON LOANS	522100	67,328,752.	67,328,752.			
	b	FEES, CHARGES AND OTHER	522100	14,638,323.	14,638,323.			
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		81,967,075.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		11,147,071.	10,037,400.	1,109,671.		
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	(i) Real					
			(ii) Personal					
	b	Less: rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities					
			(ii) Other	570,784.				
			b	Less: cost or other basis and sales expenses	574,469.			
			c	Gain or (loss)	-3,685.			
	d	Net gain or (loss)		-3,685.	-3,685.			
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
	b	Less: direct expenses	b					
c	Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19	a						
b	Less: direct expenses	b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	a						
b	Less: cost of goods sold	b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
11 a	INCOME FROM LIQUIDATION OF 457(F)		522100	4,854,514.	4,854,514.			
b								
c								
d	All other revenue							
e	Total. Add lines 11a-11d			4,854,514.				
12	Total revenue. See instructions			97,964,975.	96,855,304.	0.		
						1,109,671.		

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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 ...	19,336.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	130,000.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	815,153.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	18,090,257.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,754,477.			
9 Other employee benefits	3,633,093.			
10 Payroll taxes	1,560,069.			
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	225,086.			
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 Sch O.)	1,534,420.			
12 Advertising and promotion	2,371,622.			
13 Office expenses	2,664,498.			
14 Information technology				
15 Royalties				
16 Occupancy	1,382,033.			
17 Travel	78,515.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	80,610.			
20 Interest	15,108,321.			
21 Payments to affiliates	70,216.			
22 Depreciation, depletion, and amortization	3,540,481.			
23 Insurance	252,412.			
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	4,800,000.			
b LOAN SERVICING EXPENSE	2,564,635.			
c DEBIT/CREDIT CARD EXPEN	2,268,319.			
d SOFTWARE LICENSING AND	1,268,885.			
e All other expenses SEE SCH O	3,019,038.			
25 Total functional expenses. Add lines 1 through 24e	67,231,476.			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

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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	7,214,556.	1	7,079,357.
	2	Savings and temporary cash investments	26,101,902.	2	48,600,104.
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	1,240,456.	4	2,192,503.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	1,732,428.	5	10,317,707.
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7	Notes and loans receivable, net	1451697818.	7	1646516638.
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	1,877,522.	9	1,785,256.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 57,383,508.		
	b	Less: accumulated depreciation	10b 14,358,526.	10c 43,172,424.	43,024,982.
	11	Investments - publicly traded securities	282,236,819.	11	242,785,001.
	12	Investments - other securities. See Part IV, line 11	11,024,400.	12	11,361,800.
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	24,735,011.	15	26,573,151.
16	Total assets. Add lines 1 through 15 (must equal line 34)	1851033336.	16	2040236499.	
Liabilities	17	Accounts payable and accrued expenses	7,949,833.	17	6,497,287.
	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	2,342,135.	21	2,525,480.
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties	20,000,000.	23	40,000,000.
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1589716329.	25	1733060263.
	26	Total liabilities. Add lines 17 through 25	1620008297.	26	1782083030.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds	0.	30	0.
	31	Paid-in or capital surplus, or land, building, or equipment fund	0.	31	0.
	32	Retained earnings, endowment, accumulated income, or other funds	231,025,039.	32	258,153,469.
33	Total net assets or fund balances	231,025,039.	33	258,153,469.	
34	Total liabilities and net assets/fund balances	1851033336.	34	2040236499.	

Form 990 (2018)

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	97,964,975.
2	Total expenses (must equal Part IX, column (A), line 25)	2	67,231,476.
3	Revenue less expenses. Subtract line 2 from line 1	3	30,733,499.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	231,025,039.
5	Net unrealized gains (losses) on investments	5	-3,605,069.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	258,153,469.

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
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:		
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
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:		
<input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
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		

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION** Employer identification number **38-1629793**

Part II 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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part III 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 a 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 Tax 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 ▶ \$ _____

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT

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

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

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 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 on 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 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.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		12,736,905.		12,736,905.
b Buildings		30,300,079.	4,824,316.	25,475,763.
c Leasehold improvements				
d Equipment		14,346,524.	9,534,210.	4,812,314.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				43,024,982.

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT

UNION

Schedule D (Form 990) 2018

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. (Col. (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. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MEMBER DEPOSITS	1733060263.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1733060263.

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

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT

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.

PART IV, LINE 2B:

AS A LOAN SERVICER, THE CREDIT UNION RECEIVES PRINCIPAL, INTEREST, TAX AND INSURANCE PAYMENTS AND THEN REMITS THESE FUNDS TO THE APPLICABLE THIRD PARTIES ON BEHALF OF THE BORROWERS.

PART X, LINE 2:

MSGCU IS EXEMPT, BY STATUTE, FROM FEDERAL AND STATE INCOME TAXES. MSGCU IS SUBJECT TO UNRELATED BUSINESS INCOME TAX. MSGCU'S WHOLLY OWNED SUBSIDIARIES, SOC REAL ESTATE, INC. AND 20595 LIVONIA LLC, ARE SUBJECT TO FEDERAL AND STATE INCOME TAXES. MANAGEMENT EVALUATED MSGCU'S TAX POSITIONS AND CONCLUDED THAT MSGCU HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS. MSGCU

Part XIII Supplemental Information (continued)

FILES IRS FORM 990 (RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX) AND
OTHER FORMS IN THE U.S. FEDERAL JURISDICTION AND THE STATE OF MICHIGAN.
THE CREDIT UNION'S OPEN AUDIT PERIOD IS THE THREE-YEAR PERIOD ENDED
DECEMBER 31, 2018.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

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

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

Employer identification number

38-1629793

Part I General Information on Grants and Assistance

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

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
UTICA COMMUNITY SCHOOLS 11303 GREENDALE STERLING HEIGHTS, MI 48312	38-6002552		14,086.	0.			CLASSROOM CASH GRANT FOR CLASSROOM PROJECTS
LAMPHERE 31201 DORCHESTER MADISON HEIGHTS, MI 48071	38-6003092		5,250.	0.			CLASSROOM CASH GRANT FOR CLASSROOM PROJECTS

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

3 Enter total number of other organizations listed in the line 1 table **2.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I (Form 990) (2018)**

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

Schedule I (Form 990) (2018)

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
COLLEGE SCHOLARSHIPS	44	104,000.		0. CASH	SCHOLARSHIP GRANTS
EDUCATIONAL GRANTS	36	26,000.		0. CASH	CLASSROOM GRANTS

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

PART I, LINE 2:

WE HAVE A COMMITTEE THAT REVIEWS APPLICATIONS AND AWARDS SCHOLARSHIPS TO SELECTED INDIVIDUALS.

AN APPLICATION IS REQUIRED FROM THE TEACHER APPLYING FOR THE GRANT. GRANTS ARE PAYABLE DIRECTLY TO THE SCHOOL AND TEACHERS FILE PAPERWORK WITH THEIR SCHOOL FOR REIMBURSEMENT OF CLASSROOM EXPENSES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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.

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization **MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION**

Employer identification number
38-1629793

Part I Questions Regarding Compensation

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

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as 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, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

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

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

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

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? **4b**
- c** Participate in, or receive payment from, an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 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? **5a**
- b** Any related organization? **5b**
- 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? **6a**
- b** Any related organization? **6b**
- 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 on lines 5 and 6? If "Yes," describe in Part III **7**

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

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

	Yes	No
1a	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1b	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4a	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4b	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4c	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5a	<input type="checkbox"/>	<input type="checkbox"/>
5b	<input type="checkbox"/>	<input type="checkbox"/>
6a	<input type="checkbox"/>	<input type="checkbox"/>
6b	<input type="checkbox"/>	<input type="checkbox"/>
7	<input type="checkbox"/>	<input type="checkbox"/>
8	<input type="checkbox"/>	<input type="checkbox"/>
9	<input type="checkbox"/>	<input type="checkbox"/>

Part VII 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 aren't 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) PETER GATES PRESIDENT/CEO	(i) 669,578. (ii) 0.	91,620.	11,325.	26,750.	15,880.	815,153.	0.
(2) STEVE BREMER CFO	(i) 276,552. (ii) 0.	48,251.	4,701.	26,750.	15,880.	372,134.	0.
(3) PHILIP COOPER CIO	(i) 251,233. (ii) 0.	42,014.	300.	25,788.	12,704.	332,039.	0.
(4) SCOTT TOWNSEND CIO	(i) 224,301. (ii) 0.	37,357.	4,615.	23,475.	15,880.	305,628.	0.
(5) DEBORAH FAHNEY VP RETAIL SERVICES	(i) 215,962. (ii) 0.	34,322.	2,171.	22,591.	15,880.	290,926.	0.
(6) WILLIAM WALBY DIRECTOR, FINANCE	(i) 138,834. (ii) 0.	12,164.	2,800.	13,900.	12,704.	180,402.	0.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(i) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.
(ii) _____	(i) _____ (ii) _____	_____.	_____.	_____.	_____.	_____.	_____.

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

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.

PART I, LINE 4B:

THE CEO PREVIOUSLY PARTICIPATED IN A 457(F) DEFERRED COMPENSATION PLAN. DURING 2018, THE CREDIT UNION REPLACED THIS PLAN WITH A COLLATERAL ASSIGNED SPLIT DOLLAR ARRANGEMENT. AS A RESULT, THE ESTIMATED ACCRUED LIABILITY ASSOCIATED WITH THE FORMER AGREEMENT WAS REVERSED AND RECOGNIZED AS INCOME. THE CEO RECEIVED NO PAYOUTS IN 2018.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization **MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION** Employer identification number **38-1629793**

Part II Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 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 III 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
			STEVE BREWER	CFO			TO FUND		X	1,700,000.	1,781,282.	
PETE GATES	CEO	TO FUND		X	8,350,000.	8,536,425.		X	X	X	X	
Total						\$ 10317707.						

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

SEE PART V FOR CONTINUATIONS

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT

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

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

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

- a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity
- b Gift, grant, or capital contribution to related organization(s)
- c Gift, grant, or capital contribution from related organization(s)
- d Loans or loan guarantees to or for related organization(s)
- e Loans or loan guarantees by related organization(s)
- f Dividends from related organization(s)
- g Sale of assets to related organization(s)
- h Purchase of assets from related organization(s)
- i Exchange of assets with related organization(s)
- j Lease of facilities, equipment, or other assets to related organization(s)
- k Lease of facilities, equipment, or other assets from related organization(s)
- l Performance of services or membership or fundraising solicitations for related organization(s)
- m Performance of services or membership or fundraising solicitations by related organization(s)
- n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o Sharing of paid employees with related organization(s)
- p Reimbursement paid to related organization(s) for expenses
- q Reimbursement paid by related organization(s) for expenses
- r Other transfer of cash or property to related organization(s)
- s Other transfer of cash or property from related organization(s)

	Yes	No
1a	X	
1b	X	
1c	X	
1d	X	
1e	X	
1f		X
1g		X
1h		X
1i		X
1j		X
1k	X	
1l	X	
1m		X
1n		X
1o		X
1p		X
1q		X
1r		X
1s		X

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) SOC REAL ESTATE, INC.	K	664,440.	MARKET LEASE RATES PER SQ. FOOT
(2) SOC REAL ESTATE, INC.	K	2,940.	ACTUAL COST
(3) SOC REAL ESTATE, INC.	L	120,000.	SALARY ALLOCATION
(4)			
(5)			
(6)			

MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) <small>Are all partners sec. 501(c)(3) orgs.?</small>		(f) Share of total income	(g) Share of end-of-year assets	(h) <small>Dispropor- tionate allocations?</small>		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) <small>General or managing partner?</small>		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	

Part IV Business Transactions Involving Interested Persons.

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

Table with 5 columns: (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).

SCHEDULE L, PART II, LOANS TO AND FROM INTERESTED PERSONS:

(A) NAME OF PERSON: STEVE BREWER

(B) RELATIONSHIP WITH ORGANIZATION: CFO

(C) PURPOSE OF LOAN: TO FUND LIFE INSURANCE POLICY

(D) LOAN TO OR FROM ORGANIZATION? = FROM

(E) ORIGINAL PRINCIPAL AMOUNT \$ 1,700,000. (F) BALANCE DUE \$ 1,781,282.

(G) LOAN IN DEFAULT? = NO

(H) APPROVED BY BOARD OR COMMITTEE? = YES

(I) WRITTEN AGREEMENT? = YES

(A) NAME OF PERSON: PETE GATES

(B) RELATIONSHIP WITH ORGANIZATION: CEO

(C) PURPOSE OF LOAN: TO FUND LIFE INSURANCE POLICY

(D) LOAN TO OR FROM ORGANIZATION? = FROM

(E) ORIGINAL PRINCIPAL AMOUNT \$ 8,350,000. (F) BALANCE DUE \$ 8,536,425.

(G) LOAN IN DEFAULT? = NO

(H) APPROVED BY BOARD OR COMMITTEE? = YES

(I) WRITTEN AGREEMENT? = YES

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

**MICHIGAN SCHOOLS AND GOVERNMENT CREDIT
UNION**

Employer identification number
38-1629793

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND GOVERNMENT CREDIT UNION (MSGCU) HAS BEEN PROVIDING QUALITY

FINANCIAL SERVICES TO ITS MEMBERS FOR MORE THAN 60 YEARS. WHETHER IT IS

A CHECKING OR SAVINGS ACCOUNT, LOAN, IRA, CERTIFICATE OF DEPOSIT,

MORTGAGE OR CREDIT CARD, MSGCU STRIVES TO HELP ITS 127,000 MEMBERS

ACHIEVE THEIR FINANCIAL SUCCESS.

WITH 14 OFFICES LOCATED THROUGHOUT MACOMB, OAKLAND, AND WAYNE COUNTIES,

PROVIDING FULL ONLINE BANKING AND MOBILE SERVICES, WITH \$2.0 BILLION IN

ASSETS, \$1.7 BILLION IN LOANS, AND A STAFF OF 330 EMPLOYEES, MSGCU IS A

VALUED RESOURCE FOR FINANCIAL WELLBEING FOR BOTH CONSUMERS AND

BUSINESSES. OUR LOAN PORTFOLIO CONSISTED OF APPROXIMATELY \$900 MILLION

IN CONSUMER LENDING \$665 MILLION IN MORTGAGES, \$93 MILLION IN BUSINESS

LOANS. MEMBER DEPOSITS WERE APPROXIMATELY \$1.735 BILLION.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:

RATING OF FIVE STARS FOR OVER TWENTY YEARS. THESE ACCOMPLISHMENTS

CONFIRM THAT WE ARE MAKING A DIFFERENCE IN THE COMMUNITIES WE SERVE IN

SOUTHEAST MICHIGAN.

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

EACH INDIVIDUAL THAT HAS AN ACCOUNT WITH THE CREDIT UNION IS A MEMBER.

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

MEMBERS OF THE CREDIT UNION HAVE THE RIGHT TO ELECT ONE OR MORE OF THE

ORGANIZATION'S GOVERNING BODY, WHETHER PERIODICALLY, OR AS VACANCIES ARISE

Name of the organization **MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION**

Employer identification number
38-1629793

OR OTHERWISE.

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

MEMBERS OF THE CREDIT UNION HAVE THE RIGHT TO VOTE FOR THE GOVERNING BODY'S ELECTION AND/OR REMOVAL AS WELL AS OTHER MATTERS THAT ARE SUBJECT TO THE APPROVAL OF MEMBERS OF THE CREDIT UNION AS THEY OCCUR.

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

THE CEO, CFO AND ACCOUNTING MANAGER REVIEW THE COMPLETED FORM 990 PRIOR TO FILING.

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

ANNUALLY THE BOARD OF DIRECTORS COMPLETES A CONFLICT OF INTEREST DISCLOSURE.

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

ON AN ANNUAL BASIS, CEO COMPENSATION IS RECOMMENDED BY THE PERSONNEL COMMITTEE, A SUBCOMMITTEE OF THE BOARD OF DIRECTORS, AND APPROVED BY THE ENTIRE BOARD OF DIRECTORS. ON AN ANNUAL BASIS, ALL OTHER EMPLOYEE COMPENSATION IS SET BY THE CEO, EXECUTIVE TEAM, AND HUMAN RESOURCES. WE UTILIZE A THIRD PARTY COMPENSATION CONSULTANT IN JOB PRICING.

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

FINANCIAL STATEMENTS ARE POSTED IN THE BRANCH LOBBIES AND ARE AVAILABLE TO THE PUBLIC UPON REQUEST. GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE NOT MADE AVAILABLE TO THE PUBLIC.

FORM 990, PART IX, LINE 24E, ALL OTHER FUNCTIONAL EXPENSES:

Name of the organization MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION	Employer identification number 38-1629793
--	---

COLLECTIONS EXPENSE	752,709.
MAINTENANCE	722,768.
ONLINE BANKING EXPENSE	690,277.
EDUCATION AND TRAINING	475,409.
ASSOCIATION DUES	305,818.
OTHER	72,057.
TOTAL OTHER EXPENSES ON FORM 990, PART IX, LINE 24E, COL A	3,019,038.

FORM 990, PART XII, LINE 2C:

THERE WERE NO CHANGES IN THE PROCESSES UTILIZED BY THE AUDIT COMMITTEE.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

OMB No. 1545-0047
2018
Open to Public Inspection

Name of the organization
MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

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

Employer identification number
38-1629793

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
20595 LIVONIA LLC - 45-5324142 28366 FRANKLIN SOUTHFIELD, MI 48034	HOLDING COMPANY FOR LAND	MICHIGAN	0.	741,007.	MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION

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

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

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

Schedule R (Form 990) 2018

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
SOC REAL ESTATE, INC. - 38-2658390	REAL ESTATE	MI	MICHIGAN SCHOOLS AND GOVERNMENT	C CORP	-74,289.	3,222,408.	100%		X
4040 GARFIELD									
CLINTON TOWNSHIP, MI 48038									

Part VII. Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

PART IV, IDENTIFICATION OF RELATED ORGANIZATIONS TAXABLE AS CORP OR TRUST:

NAME OF RELATED ORGANIZATION:

SOC REAL ESTATE, INC.

DIRECT CONTROLLING ENTITY: MICHIGAN SCHOOLS AND GOVERNMENT CREDIT UNION