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# Return of Organization Exempt From Income Tax

OMB No 1545-0047

Form 990 (Rev January 2020)

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

**2019**  
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](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2019 calendar year, or tax year beginning and ending

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization: **GREENSTATE CREDIT UNION**  
 Doing business as  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite: **2355 LANDON RD**  
 City or town, state or province, country, and ZIP or foreign postal code: **NORTH LIBERTY, IA 52317-0800**

**D** Employer identification number: **42-0804594**

**E** Telephone number: **319-339-1000**

**G** Gross receipts \$: **312,546,470.**

**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)

**I** Tax-exempt status:  501(c)(3)  501(c) ( **14** ) (insert no)  4947(a)(1) or  527

**J** Website: **WWW.GREENSTATE.ORG**

**K** Form of organization:  Corporation  Trust  Association  Other

**L** Year of formation: **1938** **M** State of legal domicile: **IA**

## Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <b>IMPROVE THE QUALITY OF LIFE IN OUR COMMUNITIES BY PROMOTING THE FINANCIAL WELL-BEING OF OUR</b>		
	2	Check this box <input type="checkbox"/> 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)	600	
	6	Total number of volunteers (estimate if necessary)	0	
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	107,204.	
7b	Net unrelated business taxable income from Form 990-T, line 39	-572,418.		
Revenue	8	Contributions and grants (Part VIII, line 1h)	0.	0.
	9	Program service revenue (Part VIII, line 2g)	219,547,772.	251,690,615.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,910,512.	6,564,274.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	36,191,942.	48,685,571.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	263,650,226.	306,940,460.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,182,505.	3,079,660.
	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)	43,516,286.	47,215,643.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	16b	Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
Expenses	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	141,160,244.	170,736,102.
	18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	187,859,035.	221,031,405.
	19	Revenue less expenses Subtract line 18 from line 12	75,791,191.	85,909,055.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	5377351129.	5757174444.
	21	Total liabilities (Part X, line 26)	4909348272.	5202621810.
	22	Net assets or fund balances Subtract line 21 from line 20	468,002,857.	554,552,634.

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JUN 15 2020  
OGDEN, UT  
IRS-OSC

## 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: *[Signature]* Date: **6/8/20**  
**JEFFREY A. DISTERHOFT, PRESIDENT & CHIEF EXECUTIVE OFFICER**  
 Type or print name and title

Paid Preparer Use Only: Print/Type preparer's name: **JENIFER L. CHASE** Preparer's signature: *[Signature]* Date: **6/1/2020** Check  if self-employed PTIN: **P01306883**  
 Firm's name: **RSM US LLP** Firm's EIN: **42-0714325**  
 Firm's address: **4650 E 53RD ST DAVENPORT, IA 52807-3479** Phone no: **563-888-4000**

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

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SCANNED APR 21 2021  
OCT 16 2020

SPR1078

Part III Statement of Program Service Accomplishments

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

Input box for Schedule O check

1 Briefly describe the organization's mission

WE IMPROVE THE QUALITY OF LIFE IN OUR COMMUNITIES BY PROMOTING THE FINANCIAL WELL-BEING OF OUR RESIDENTS.

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) 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 (X) 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 \$ )

PROVIDE LENDING SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION. IN 2019, THE CREDIT UNION ORIGINATED \$979,713,358 OF IN-HOUSE CONSUMER, REAL ESTATE, AND COMMERCIAL LOANS, AND ALSO ORIGINATED \$1,205,807,984 IN FIRST MORTGAGE LOANS WHICH WERE SOLD ON THE SECONDARY MARKET.

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

PROVIDE SAVINGS AND DEPOSIT SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION: IN 2019, TOTAL DEPOSITS IN THE CREDIT UNION GREW FROM \$4,103,454,285 TO \$4,330,201,709.

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

PROVIDE TRANSACTION SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION: IN 2019, THE CREDIT UNION PROCESSED 42,469,673 FINANCIAL TRANSACTIONS FOR ITS MEMBERS.

4d Other program services (Describe on Schedule O )

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

4e Total program service expenses

DIJLOR

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 and schedules.

**Part IV Checklist of Required Schedules** (continued)

	Yes	No
<b>22</b> 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? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
<b>23</b> 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? <i>If "Yes," complete Schedule J</i>	X	
<b>24a</b> 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		
<b>25b</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? <i>If "Yes," complete Schedule L, Part I</i>		
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	X	
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
<b>28</b> 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)		
<b>28a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>28b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>28c</b> A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>35b</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)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
<b>37</b> 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? <i>If "Yes," complete Schedule R, Part VI</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O	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
<b>1a</b> Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
<b>1b</b> Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>1c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

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

		Yes	No
<b>2a</b>	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		
	<b>2a</b> 600		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note:</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	X	
<b>4a</b>	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>b</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)		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	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>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	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>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
	<b>7d</b>		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
	<b>10a</b>		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
	<b>10b</b>		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter		
<b>a</b>	Gross income from members or shareholders		
	<b>11a</b>		
<b>b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
	<b>11b</b>		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
	<b>12a</b>		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
	<b>12b</b>		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O		
	<b>13a</b>		
<b>b</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		
	<b>13b</b>		
<b>c</b>	Enter the amount of reserves on hand		
	<b>13c</b>		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
	<b>14b</b>		
<b>15</b>	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	X	
	<b>15</b>		
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O		X
	<b>16</b>		

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

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

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	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 on Schedule O.		
	11		
<b>1b</b>	Enter the number of voting members included on line 1a, above, who are independent.		
	11		
<b>2</b>	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
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	X	
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?	X	
<b>7a</b>	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	
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>8a</b>	The governing body?	X	
<b>8b</b>	Each committee with authority to act on behalf of the governing body?	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

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

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		X
<b>10b</b>	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?		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>11b</b>	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13.	X	
<b>12b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>12c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done.	X	
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	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?		
<b>15a</b>	The organization's CEO, Executive Director, or top management official.	X	
<b>15b</b>	Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	X	
<b>16a</b>	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
<b>16b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **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 on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **TODD FANNING - 319-248-5815**  
**2355 LANDON ROAD, NORTH LIBERTY, IA 52317**

**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
- 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 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) ELDEAN BORG VICE CHAIRPERSON	0.60	X		X				0.	0.	0.
(2) LAUREL DAY SECRETARY	0.60	X		X				0.	0.	0.
(3) M.J. DOLAN BOARD MEMBER	0.60	X						0.	0.	0.
(4) LYNSEY ENGELS BOARD MEMBER	0.60	X						0.	0.	0.
(5) SARAH FISHER-GARDIAL CHAIRPERSON	0.60	X		X				0.	0.	0.
(6) FRED MIMS AUDIT COMMITTEE CHAIR	0.60	X						0.	0.	0.
(7) MARC MOEN BOARD MEMBER	0.60	X						0.	0.	0.
(8) LORAS NEUROTH CREDIT COMMITTEE CHAIR	0.60	X						0.	0.	0.
(9) ANDRE PERRY CHIEF FINANCIAL OFFICER	0.60	X		X				0.	0.	0.
(10) MARK ROLINGER BOARD MEMBER	0.60	X						0.	0.	0.
(11) DAVE WRIGHT BOARD MEMBER	0.60	X						0.	0.	0.
(12) JEFFREY A. DISTERHOFT PRESIDENT & CHIEF EXECUTIVE OFFICER	50.00			X				1,232,889.	0.	38,027.
(13) TODD D. FANNING EXECUTIVE VP & CHIEF FINANCIAL OFFIC	50.00			X				475,020.	0.	36,125.
(14) KATHERINE B. COURTNEY EXECUTIVE VP OPERATIONS	50.00				X			304,742.	0.	15,235.
(15) SUSAN K. FREEMAN EXECUTIVE VP HUMAN RESOURCES	50.00				X			329,585.	0.	26,272.
(16) AMY K. HENDERSON EXECUTIVE VP MORTGAGE	50.00				X			400,190.	0.	35,137.
(17) JAMES F. KELLY EXECUTIVE VP MARKETING	50.00				X			346,876.	0.	35,137.

**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 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) SCOTT A. WILSON EXECUTIVE VP COMMERCIAL	50.00				X			273,863.	0.	32,982.
(19) FELISHA A. JUNGE MORTGAGE LOAN OFFICER	55.00					X		680,505.	0.	35,137.
(20) MARK A. LAW MANAGING DIRECTOR WEALTH MANAGEMENT	50.00				X			250,682.	0.	12,734.
(21) MICHAEL E. LEHMAN WEALTH ADVISOR	50.00				X			253,240.	0.	11,873.
(22) MICHAEL R. WARD MORTGAGE LOAN OFFICER	50.00				X			613,447.	0.	34,067.
(23) ELI M. WYNES WEALTH ADVISOR	50.00				X			251,495.	0.	13,583.
<b>1b Subtotal</b>								5,412,534.	0.	326,309.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								5,412,534.	0.	326,309.

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 **77**

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
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>	X	
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>		X

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

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 **0**



**Part VIII Statement of Revenue**

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns	<b>1a</b>					
	<b>b</b> Membership dues	<b>1b</b>					
	<b>c</b> Fundraising events	<b>1c</b>					
	<b>d</b> Related organizations	<b>1d</b>					
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>					
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b> \$					
	<b>h</b> Total. Add lines 1a-1f						
<b>Program Service Revenue</b>			<b>Business Code</b>				
	<b>2 a</b> LOAN INTEREST REVENUE		522100	242,736,981.	242,736,981.		
	<b>b</b> ATM FEE REVENUE		522100	8,953,634.	8,846,430.	107,204.	
	<b>c</b>						
	<b>d</b>						
	<b>e</b>						
	<b>f</b> All other program service revenue						
<b>g</b> Total. Add lines 2a-2f			251,690,615.				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts)			7,698,399.		7,698,399.	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties						
	<b>6 a</b> Gross rents		(i) Real	(ii) Personal			
		<b>6a</b>	100,850.				
		<b>b</b> Less rental expenses	<b>6b</b>	0.			
	<b>c</b> Rental income or (loss)	<b>6c</b>	100,850.				
	<b>d</b> Net rental income or (loss)				100,850.		100,850.
	<b>7 a</b> Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other			
		<b>7a</b>		4,471,885.			
		<b>b</b> Less cost or other basis and sales expenses	<b>7b</b>	5,606,010.			
	<b>c</b> Gain or (loss)	<b>7c</b>	-1,134,125.				
	<b>d</b> Net gain or (loss)				-1,134,125.		-1,134,125.
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	<b>8a</b>						
	<b>b</b> Less direct expenses	<b>8b</b>					
<b>c</b> Net income or (loss) from fundraising events							
<b>9 a</b> Gross income from gaming activities See Part IV, line 19	<b>9a</b>						
	<b>b</b> Less direct expenses	<b>9b</b>					
<b>c</b> Net income or (loss) from gaming activities							
<b>10 a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>						
	<b>b</b> Less cost of goods sold	<b>10b</b>					
<b>c</b> Net income or (loss) from sales of inventory							
<b>Miscellaneous Revenue</b>			<b>Business Code</b>				
	<b>11 a</b> CUNA REVENUE		522100	19,808,878.	19,808,878.		
	<b>b</b> INTERCHANGE REVENUE		522100	13,803,035.	13,803,035.		
	<b>c</b> MISCELLANEOUS REVENUE		522100	5,380,787.	5,380,787.		
	<b>d</b> All other revenue		522100	9,592,021.	9,592,021.		
<b>e</b> Total. Add lines 11a-11d			48,584,721.				
<b>12</b> Total revenue See instructions			306,940,460.	300,168,132.	107,204.	6,665,124.	

**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	3,079,660.			
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	3,582,079.			
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	24,619,583.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,630,243.			
9 Other employee benefits	13,836,044.			
10 Payroll taxes	2,547,694.			
11 Fees for services (nonemployees)				
a Management				
b Legal	151,172.			
c Accounting	436,586.			
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.)	2,601,227.			
12 Advertising and promotion	3,444,754.			
13 Office expenses	4,008,415.			
14 Information technology	3,722,691.			
15 Royalties				
16 Occupancy	3,581,094.			
17 Travel	220,429.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	12,934.			
20 Interest	17,111,532.			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,752,804.			
23 Insurance	292,694.			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>INTEREST PAID TO MEMBER</b>	83,629,514.			
b <b>PROVISION FOR LOAN LOSS</b>	26,965,182.			
c <b>PROCESSING FEES</b>	9,303,098.			
d <b>MISCELLANEOUS EXPENSE</b>	7,715,733.			
e All other expenses	1,786,243.			
25 <b>Total functional expenses</b> . Add lines 1 through 24e	221,031,405.			
26 <b>Joint costs</b> . 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)

**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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing		<b>1</b>	
	<b>2</b> Savings and temporary cash investments	145,648,206.	<b>2</b>	141,748,345.
	<b>3</b> Pledges and grants receivable, net		<b>3</b>	
	<b>4</b> Accounts receivable, net		<b>4</b>	
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	11,832,073.	<b>5</b>	16,050,473.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		<b>6</b>	
	<b>7</b> Notes and loans receivable, net	4981996381.	<b>7</b>	5312133378.
	<b>8</b> Inventories for sale or use		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges	11,271,536.	<b>9</b>	11,554,540.
	<b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 137,070,794.		
	<b>b</b> Less accumulated depreciation	10b 40,713,238.	10c	96,357,556.
	<b>11</b> Investments - publicly traded securities	43,404,900.	<b>11</b>	45,733,800.
	<b>12</b> Investments - other securities See Part IV, line 11		<b>12</b>	
	<b>13</b> Investments - program-related See Part IV, line 11		<b>13</b>	
	<b>14</b> Intangible assets	945,364.	<b>14</b>	725,987.
	<b>15</b> Other assets See Part IV, line 11	87,427,520.	<b>15</b>	132,870,365.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33)	5377351129.	<b>16</b>	5757174444.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses	25,045,147.	<b>17</b>	25,773,312.
	<b>18</b> Grants payable		<b>18</b>	
	<b>19</b> Deferred revenue		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities		<b>20</b>	
	<b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D	15,286,371.	<b>21</b>	15,943,615.
	<b>22</b> 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		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties	765,000,000.	<b>23</b>	830,000,000.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties		<b>24</b>	
	<b>25</b> 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	4104016754.	<b>25</b>	4330904883.
	<b>26 Total liabilities.</b> Add lines 17 through 25	4909348272.	<b>26</b>	5202621810.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input type="checkbox"/>			
	<b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions		<b>27</b>	
	<b>28</b> Net assets with donor restrictions		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/>			
	<b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds	0.	<b>29</b>	0.
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund	0.	<b>30</b>	0.
<b>31</b> Retained earnings, endowment, accumulated income, or other funds	468,002,857.	<b>31</b>	554,552,634.	
<b>32</b> Total net assets or fund balances	468,002,857.	<b>32</b>	554,552,634.	
<b>33</b> Total liabilities and net assets/fund balances	5377351129.	<b>33</b>	5757174444.	

**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	306,940,460.
2	Total expenses (must equal Part IX, column (A), line 25)	2	221,031,405.
3	Revenue less expenses Subtract line 2 from line 1	3	85,909,055.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	468,002,857.
5	Net unrealized gains (losses) on investments	5	640,722.
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 on Schedule O)	9	0.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	554,552,634.

**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? 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		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O	X	
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
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2019)

**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](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2019**  
**Open to Public Inspection**

Name of the organization

**GREENSTATE CREDIT UNION**

Employer identification number

**42-0804594**

**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?		<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 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 (for example, 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 FASB 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 FASB 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 FASB 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 make significant use of its collection items (check all that apply)
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  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 Term endowment ▶ \_\_\_\_\_ %
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- |                                                                                            | Yes    | No |
|--------------------------------------------------------------------------------------------|--------|----|
| (i) Unrelated organizations                                                                | 3a(i)  |    |
| (ii) Related organizations                                                                 | 3a(ii) |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b     |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.**

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		26,704,301.		26,704,301.
b Buildings		69,744,532.	10,559,815.	59,184,717.
c Leasehold improvements		376,819.	288,260.	88,559.
d Equipment		40,245,142.	29,865,163.	10,379,979.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				96,357,556.

**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)		
<b>Total.</b> (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)		
<b>Total.</b> (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)	
<b>Total.</b> (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) <b>MEMBER DEPOSIT ACCOUNTS</b>	4262689237.
(3) <b>INTEREST PAYABLE</b>	1,420.
(4) <b>NONMEMBER MMA</b>	68,214,226.
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ 4330904883.	

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740 Check here if the text of the footnote has been provided in Part XIII

**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:**

GREENSTATE CREDIT UNION COLLECTS AMOUNTS FROM MEMBERS WITH REAL ESTATE LOANS EACH MONTH VIA THEIR CONTRACTUAL PAYMENT SCHEDULE. THESE FUNDS ARE HELD IN ESCROW UNTIL THEY NEED TO BE DISBURSED IN ACCORDANCE WITH THE ESCROW INSTRUCTIONS FOR EACH MEMBER. AMOUNTS HELD IN ESCROW ARE FOR PROPERTY TAXES AND HOMEOWNER'S INSURANCE.

**PART X, LINE 2:**

THE CREDIT UNION IS EXEMPT FROM INCOME TAX UNDER SECTION 501(C)(14) OF THE INTERNAL REVENUE CODE AND, THEREFORE, NO INCOME TAXES HAVE BEEN PROVIDED FOR IN THE FINANCIAL STATEMENTS. THE CREDIT UNION DOES; HOWEVER, PAY PROPERTY TAXES TO THE COUNTY AND CITY ON ITS BUILDINGS AND COMPUTER



**Part XIII** Supplemental Information *(continued)*

EQUIPMENT AND IS ASSESSED OTHER AMOUNTS WHICH HAVE BEEN REFLECTED IN THE CREDIT UNION'S FINANCIAL STATEMENTS.

THE CREDIT UNION ACCOUNTS FOR UNCERTAINTY IN INCOME TAXES IN ACCORDANCE WITH ASC 740, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS CLAIMED OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE FINANCIAL STATEMENTS. UNDER THIS GUIDANCE, THE CREDIT UNION MAY RECOGNIZE THE TAX BENEFITS FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WILL BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON TECHNICAL MERITS OF THE POSITION. THE TAX BENEFITS RECOGNIZED IN THE FINANCIAL STATEMENTS FROM SUCH A POSITION ARE MEASURED BASED ON THE LARGEST BENEFIT THAT HAS A GREATER THAN 50% LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT. THE GUIDANCE ON ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES ALSO ADDRESSES DERECOGNITION, CLASSIFICATION, INTEREST AND PENALTIES ON INCOME TAXES, AND ACCOUNTING IN INTERIM PERIODS. THIS STANDARD DID NOT HAVE AN IMPACT ON THE FINANCIAL STATEMENTS AND THE CREDIT UNION DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS.

THE CREDIT UNION RECOGNIZES INTEREST AND PENALTIES ON INCOME TAXES AS A COMPONENT OF INCOME TAX EXPENSE.

**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](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2019**

Open to Public  
Inspection

Name of the organization

**GREENSTATE CREDIT UNION**

Employer identification number  
**42-0804594**

**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

**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
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE DALLAS, TX 75231	13-5613797	501(C)(3)	5,000.	0.			GENERAL SUPPORT
AMERICAN RED CROSS 6300 ROCKWELL DR CEDAR RAPIDS, IA 52402	53-0196605	501(C)(3)	15,000.	0.			DISASTER RELIEF FOR IOWA AND SOUND THE ALARM
BECAUSE I SAID I WOULD 20525 CENTER RIDGE ROAD, SUITE 500 ROCKY RIVER, OH 44116	46-1262736	501(C)(3)	10,000.	0.			2019 MATCHING PLEDGE
BIG BROTHERS BIG SISTERS OF JOHNSON COUNTY - 3109 OLD HWY 218 S. - IOWA CITY, IA 52246	42-6061606	501(C)(3)	8,000.	0.			2019 BOWL FOR KIDS' SAKE
BOYS SCOUTS OF AMERICA - HAWKEYE AREA COUNCIL - 660 32ND AVE SW - CEDAR RAPIDS, IA 52404	42-0680304	501(C)(3)	5,000.	0.			MEMBERSHIP SPONSORSHIP
BOYS AND GIRLS CLUB OF CEDAR RAPIDS - 420 6TH STREET NO 240 - CEDAR RAPIDS, IA 52401	42-1434056	501(C)(3)	11,500.	0.			GENERAL SUPPORT

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **63.**

3 Enter total number of other organizations listed in the line 1 table **12.**

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

Schedule I (Form 990) (2019)

**GREENSTATE CREDIT UNION**

**Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)**

(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
CAPITAL CITY PRIDE PO BOX 73 DES MOINES, IA 50301	77-0690820	501(C)(3)	5,500.	0.		2019 PRIDE FEST SILVER SPONSORSHIP	
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT FOUNDATION - 2500 EDGEWOOD RD. NW - CEDAR RAPIDS, IA 52402	42-1197912	501(C)(3)	11,000.	0.		WEEK OF WELCOME	
CEDAR RAPIDS ECONOMIC ALLIANCE 201 FIRST STREET SE CEDAR RAPIDS, IA 52401	42-0172900	501(C)(3)	10,000.	0.		BUY HERE, GIVE HERE, GRCW HERE	
CEDAR RAPIDS JAYCEE'S 225 5TH AVE CEDAR RAPIDS, IA 52404	42-1039024	501(C)(4)	6,000.	0.		GENERAL SUPPORT	
CEDAR VALLEY CANCER COMMITTEE 1753 W. RIDGEWAY AVE STE 104 WATERLOO, IA 50701	42-1445986	501(C)(3)	5,000.	0.		PINK RIBBON RUN	
CEDAR VALLEY UNITED WAY 425 CEDAR STREET, SUITE 300 WATERLOO, IA 50701	42-0801846	501(C)(3)	6,000.	0.		GENERAL SUPPORT	
CHILDREN'S CANCER CONNECTION 2708 GRAND AVENUE DES MOINES, IA 50312	42-1313167	501(C)(3)	7,500.	0.		CAMPING THE NIGHT AWAY	
CHILDREN'S THEATRE OF CEDAR RAPIDS 102 THIRD ST SE CEDAR RAPIDS, IA 52401	42-6018183	501(C)(3)	5,000.	0.		GENERAL SUPPORT	
CONNECTOR 4734 LOGAN LANE SE CEDAR RAPIDS, IA 52403	82-3025860	501(C)(3)	20,000.	0.		GENERAL SUPPORT	

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)

(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
CORNBELT RUNNING CLUB ROAD RUNNERS CLUB OF AMERICA - 1225 E. RIVER DR. #230 - DAVENPORT, IA 52803	93-0708918	501(C)(3)	5,000.	0.		BIX 7	
DAVENPORT FAMILY YMCA 606 WEST 2ND STREET DAVENPORT, IA 52801	42-0703278	501(C)(3)	8,333.	0.		NEW DOWNTOWN DAVENPORT YMCA	
DAVENPORT SCHOOLS FOUNDATION 1702 NORTH MAIN ST DAVENPORT, IA 52803	42-1304688	501(C)(3)	10,450.	0.		GENERAL SUPPORT	
DES MOINES AREA COMMUNITY COLLEGE FOUNDATION - 2006 S ANKENY BLVD - ANKENY, IA 50023	23-7229486	501(C)(3)	5,000.	0.		DMACC 5K WALK/RUN	
DES MOINES ARTS FESTIVAL 700 LOCUST STREET, SUITE 100 DES MOINES, IA 50309	42-1471969	501(C)(3)	10,000.	0.		GENERAL SUPPORT	
DES MOINES SOCIAL CLUB 900 MULBERRY STREET DES MOINES, IA 50309	32-0225243	501(C)(3)	10,000.	0.		GENERAL SUPPORT	
DUBUQUE AREA CHAMBER OF COMMERCE 300 MAIN STREET SUITE 200 DUBUQUE, IA 52001	42-0223700	501(C)(6)	5,675.	0.		CHAMBER SPONSORSHIP	
ENGLERT CIVIC THEATRE INC 211 E WASHINGTON STREET IOWA CITY, IA 52240	42-1508154	501(C)(3)	10,000.	0.		GENERAL SUPPORT	
ENTREPRENEURIAL DEVELOPMENT CENTER INC - 230 2ND ST SE STE 212 - CEDAR RAPIDS, IA 52401	42-1447565	501(C)(6)	15,000.	0.		GENERAL SUPPORT	

**Part II** Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)

(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
FIFTH WARD SAINTS NORTH 611 GREENWOOD DRIVE IOWA CITY, IA 52246	82-4371442	501(C)(3)	6,113.	0.			GENERAL SUPPORT
FILMSCENE 118 E COLLEGE STREET IOWA CITY, IA 52240	45-4103745	501(C)(3)	16,667.	0.			GENERAL SUPPORT
FRIENDS OF THE HIWATHA PUBLIC LIBRARY - 150 WEST WILLMAN ST. - HIWATHA, IA 52233	26-2946986	501(C)(3)	5,000.	0.		MAKE ROOM FOR IMAGINATION CAPITAL CAMPAIGN	
GENESIS HEALTH SERVICES FOUNDATION 1227 EAST RUSHOLME STREET DAVENPORT, IA 52803	42-1421670	501(C)(3)	20,000.	0.			GENERAL SUPPORT
GIRL SCOUTS OF EASTERN IOWA AND WESTERN ILLINOIS INC - 940 GOLDEN VALLEY DRIVE - BETTENDORF, IA 52722	42-1008848	501(C)(3)	5,000.	0.			GIRL SCOUT LEADERSHIP EXPERIENCE FOR GIRLS AND UNDERSERVED YOUTH
GOOD SAMARITAN FOOD PANTRY 215 N. 11TH STREET, PO BOX 141 ADEL, IA 50003	42-1209813	501(C)(3)	15,000.	0.			ACQUIRE VAN TO TRANSPORT RESCUED FOOD
GREATER CEDAR RAPIDS COMMUNITY FOUNDATION - 324 3RD STREET SE - CEDAR RAPIDS, IA 52401	42-6053860	501(C)(3)	8,000.	0.			ARC OF EAST CENTRAL IOWA FRIENDS FUND
GREATER DES MOINES PARTNERSHIP 601 LOCUST ST STE 700 DES MOINES, IA 50309	42-1489668	501(C)(6)	5,000.	0.			GENERAL SUPPORT
GROW CEDAR VALLEY 360 WESTFIELD AVE., SUITE 200 WATERLOO, IA 50701	42-1241941	501(C)(6)	5,250.	0.			2019 SPONSORSHIPS

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)							
(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
HAVLIFE FOUNDATION OF JOHNSON COUNTY - PO BOX 801 - IOWA CITY, IA 52244	47-5092881	501(C)(3)	5,000.	0.			MARTINI SHAKEOFF
HBA OF GREATER DES MOINES 6751 CORPORATE DRIVE JOHNSTON, IA 50131	42-0694418	501(C)(6)	7,500.	0.			HOMESHOWEXPO BLOCK PARTY
IOWA CHILDREN'S MUSEUM INC. 1451 CORAL RIDGE AVE CORALVILLE, IA 52241	42-1461422	501(C)(3)	50,000.	0.			EVENT SPONSORSHIP
IOWA CITY AREA DEVELOPMENT GROUP INC - 136 SOUTH DUBUQUE STREET - IOWA CITY, IA 52240	42-1234837	501(C)(6)	41,250.	0.			GENERAL SUPPORT
IOWA CITY COMMUNITY SCHOOL DISTRICT FOUNDATION - 1725 N. DODGE - IOWA CITY, IA 52241	42-1177023	IOWA CITY	95,305.	0.			SCHOOL OF THE WILD/GIVE & GROW TO SCHOOLS
IOWA CITY-CORALVILLE CONVENTION AND VISITORS BUREAU - 900 1ST AVE - CORALVILLE, IA 52241	42-1203842	501(C)(6)	32,500.	0.			GENERAL SUPPORT
IOWA CITY DOWNTOWN DISTRICT 103 E. COLLEGE STREET #200 IOWA CITY, IA 52240	42-1376887	501(C)(6)	27,000.	0.			GENERAL SUPPORT
IOWA CITY PARKS AND RECREATION 220 SOUTH GILBERT STREET IOWA CITY, IA 52240	42-6004805	IOWA CITY	5,750.	0.			MARKET MUSIC AND TASTE OF MARKET 2019
IOWA CITY PUBLIC LIBRARY FRIENDS FOUNDATION - 123 S LINN ST - IOWA CITY, IA 52240	42-1181774	501(C)(3)	5,000.	0.			EVENT SPONSORSHIP AND GENERAL SUPPORT

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)							
(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
IOWA CREDIT UNION FOUNDATION 7745 OFFICE PLAZA DRIVE NORTH, SUITE 170 - WEST DES MOINES, IA 50266	42-1438113	501(C)(3)	6,050.	0.			IOWA CREDIT UNION FOUNDATION (ICUF) DONATION
IOWA JOBS FOR AMERICA'S GRADUATES (IJAG) - 1111 9TH STREET SUITE 268 - DES MOINES, IA 50314	42-1492988	501(C)(3)	5,000.	0.			CONNECTING THE NEXT-GENERATION WORKFORCE WITH CAREER PATHWAYS
IOWA SOCCER CLUB INCORPORATED 220 LAFAYETTE ST, SUITE 134 IOWA CITY, IA 52240	39-1894135	501(C)(3)	6,000.	0.			GENERAL SUPPORT
IOWA WOMEN'S FOUNDATION 2201 EAST GRANTVIEW DR., SUITE 200 CORALVILLE, IA 52241	42-1431092	501(C)(3)	5,000.	0.			2019 PUBLISHER SPONSOR
JOHN DEERE FOUNDATION 15623 COALTOWN ROAD EAST MOLINE, IL 61244	93-1332421	501(C)(3)	20,545.	0.			HOSPITALITY CHALET
JOHNSON COUNTY HOUSING TRUST FUND 26 E. MARKET STREET, #123 IOWA CITY, IA 52245	01-0764462	501(C)(3)	15,000.	0.			AFFORDABLE HOUSING PROGRAMS
JUNIOR ACHIEVEMENT OF EASTERN IOWA 324 3RD AVENUE SE, SUITE 134 IOWA CITY, IA 52401	42-0919209	501(C)(3)	25,920.	0.			GENERAL SUPPORT
MAKE-A-WISH IOWA 3009 100TH ST. URBANDALE, IA 50322	42-1310530	501(C)(3)	5,000.	0.			JOLLY HOLIDAY LIGHTS
MAIN STREET WATERLOO 212 E. 4TH STREET WATERLOO, IA 50703	42-1266451		15,000.	0.			MY WATERLOO DAYS

GREENSTATE CREDIT UNION

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990) Part II)							
(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
MARION INDEPENDENT SCHOOL FOUNDATION & ALUMNI ASSOCIATION - 777 S. 15TH STREET - MARION, IA 52302	42-1343360	501(C)(3)	5,000.	0.			GENERAL SUPPORT
MEMORIAL FOUNDATION OF ALLEN HOSPITAL - 1825 LOGAN AVENUE - WATERLOO, IA 50703	42-1201138	501(C)(3)	5,000.	0.			GENERAL SUPPORT
NEIGHBORHOOD FINANCE CORPORATION 1912 SIXTH AVENUE DES MOINES, IA 50314	42-1353472	501(C)(3)	25,000.	0.			GENERAL SUPPORT
NEWBO CITY MARKET 1100 3RD ST SE CEDAR RAPIDS, IA 52401	27-0600567	501(C)(3)	7,000.	0.			GENERAL SUPPORT
NORTH LIBERTY COMMUNITY BETTERMENT GROUP - P.O. BOX 77 - NORTH LIBERTY, IA 52317	27-2559163	501(C)(3)	10,000.	0.			NORTH LIBERTY BARBEQUE AND BLUES
QUAD CITIES CHAMBER OF COMMERCE 331 W. 3RD ST. DAVENPORT, IA 52801	27-3065786	501(C)(6)	15,000.	0.			ALTERNATING CURRENTS
REGINA FOUNDATION PO BOX 1581 IOWA CITY, IA 52244	51-0158837	501(C)(3)	25,000.	0.			GENERAL SUPPORT AND CAPITAL CAMPAIGN
ROTARY CLUB OF MARION - EAST CEDAR RAPIDS - PO BOX 1183 - MARION, IA 52302	23-7024519	501(C)(3)	7,500.	0.			GENERAL SUPPORT
SPECIAL OLYMPICS IOWA 551 SE DOVETAIL RD, PO BOX 620 GRIMES, IA 50111	51-0176029	501(C)(3)	25,000.	0.			GENERAL SUPPORT



**GREENSTATE CREDIT UNION**

**Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)**

(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
SUMMER OF THE ARTS, INC. P.O. BOX 3128 IOWA CITY, IA 52244	42-1412706	501(C)(3)	34,000.	0.			SUMMER OF ARTS JAZZ FESTIVAL AND FREE MOVIE SERIES
THE 380 FOUNDATION 5607 4TH STREET COURT SW CEDAR RAPIDS, IA 52404	46-2722007	501(C)(3)	12,000.	0.			8TH ANNUAL 380 COMPANIES, BILLION AUTO & DICK VITALE GOLD & GALA
THE LIBERTY FUND - ICCSD FOUNDATION - 1400 S. DUBUQUE STREET - NORTH LIBERTY, IA 52317	42-1177023	501(C)(3)	5,000.	0.			THE LIBERTY FUND
UNI FOUNDATION - PANTHER SCHOLARSHIP CLUB - 121 COMMONS - CEDAR FALLS, IA 50614	42-6058591	501(C)(3)	6,000.	0.			WOMEN'S & MEN'S ATHLETIC SCHOLARSHIP
UNITED WAY OF CENTRAL IOWA 1111 19TH STREET, SUITE 100 DES MOINES, IA 50314	42-0680425	501(C)(3)	9,000.	0.			GENERAL SUPPORT
UNITED WAY OF EAST CENTRAL IOWA 317 7TH AVE SE, SUITE 401 CEDAR RAPIDS, IA 52401	42-0861239	501(C)(3)	15,000.	0.			GENERAL SUPPORT AND ANNUAL MEETING SPONSOR
UNITED WAY OF JOHNSON COUNTY IOWA, INC. - 1150 5TH STREET, SUITE 290 - CORAUVILLE, IA 52241	42-6062055	501(C)(3)	60,500.	0.			GENERAL SUPPORT AND HOLIDAY MARKET EVENT
UNITED WAY OF THE QUAD CITY AREA 3247 E 35TH STREET COURT DAVENPORT, IA 52807	36-2725960	501(C)(3)	6,000.	0.			GENERAL SUPPORT
UNIVERSITY OF IOWA FOUNDATION P.O. BOX 4550 IOWA CITY, IA 52244	42-0796760	501(C)(3)	17,000.	0.			EVENTS SPONSORSHIP AND GENERAL SUPPORT

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II)							
(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
VARIETY - THE CHILDREN'S CHARITY 505 5TH AVENUE, SUITE 310 DES MOINES, IA 50309	42-6077108	501(C)(3)	5,000.	0.			POLO ON THE GREEN 2019
VENUWORKS DBA MCGRATH AMPHITHEATRE 475 FIRST ST. SW CEDAR RAPIDS, IA 52404	42-6004336		22,500.	0.			2019 ANNUAL CEDAR RAPIDS BBQ ROUNDUP
WATERLOO SCHOOLS FOUNDATION 201 TOWER PARK DR., SUITE 106, PO B WATERLOO, IA 50704	42-1364293	501(C)(3)	5,500.	0.			WELCOME BACK TO SCHOOL SPONSORSHIP
WAUKEE BETTERMENT FOUNDATION PO BOX 654 WAUKEE, IA 50263	20-4379180	501(C)(3)	6,000.	0.			WAUKEE MIRACLE PARK
WAUKEE PUBLIC LIBRARY FRIENDS FOUNDATION - 950 WARRIOR LANE - WAUKEE, IA 50263	42-1403408	501(C)(3)	8,500.	0.			2019 SUMMER READING PROGRAM
ZACH JOHNSON FOUNDATION PO BOX 2336 CEDAR RAPIDS, IA 52406	27-2683100	501(C)(3)	15,000.	0.			GENERAL SUPPORT

**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

**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:**  
 THE GREENSTATE CREDIT UNIONS ISSUES ALL GRANT FUNDS DIRECTLY TO THE  
 RECIPIENT ORGANIZATION FOR USE AT THEIR DISCRETION.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

**2019**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
▶ Attach to Form 990.

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

Employer identification number

**GREENSTATE CREDIT UNION**

**42-0804594**

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

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

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

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

**Only 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?  
**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 on lines 5 and 6? If "Yes," describe in Part III

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

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

	Yes	No
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		
<b>5b</b>		
<b>6a</b>		
<b>6b</b>		
<b>7</b>		
<b>8</b>		
<b>9</b>		

**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 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) JEFFREY A. DISTERHOFT PRESIDENT & CHIEF EXECUTIVE OFFICER	(i) 840,889. (ii) 0.	(ii) 384,800. (iii) 0.	(iii) 7,200. (i) 0.	25,000.	13,027.	1,270,916.	0.
(2) TODD D. FANNING EXECUTIVE VP & CHIEF FINANCIAL OFFICER	(i) 343,580. (ii) 0.	(ii) 131,440. (iii) 0.	(iii) 0. (i) 0.	25,000.	11,125.	511,145.	0.
(3) KATHERINE B. COURTNEY EXECUTIVE VP OPERATIONS	(i) 264,468. (ii) 0.	(ii) 40,274. (iii) 0.	(iii) 0. (i) 0.	15,235.	0.	319,977.	0.
(4) SUSAN K. FREEMAN EXECUTIVE VP HUMAN RESOURCES	(i) 243,884. (ii) 0.	(ii) 85,701. (iii) 0.	(iii) 0. (i) 0.	16,653.	9,619.	355,857.	0.
(5) AMY K. HENDERSON EXECUTIVE VP MORTGAGE	(i) 284,990. (ii) 0.	(ii) 108,000. (iii) 0.	(iii) 7,200. (i) 0.	19,000.	16,137.	435,327.	0.
(6) JAMES F. KELLY EXECUTIVE VP MARKETING	(i) 259,142. (ii) 0.	(ii) 87,734. (iii) 0.	(iii) 0. (i) 0.	19,000.	16,137.	382,013.	0.
(7) SCOTT A. WILSON EXECUTIVE VP COMMERCIAL	(i) 251,652. (ii) 0.	(ii) 17,111. (iii) 0.	(iii) 5,100. (i) 0.	16,845.	16,137.	306,845.	0.
(8) FELISHA A. JUNGE MORTGAGE LOAN OFFICER	(i) 45,695. (ii) 0.	(ii) 634,810. (iii) 0.	(iii) 0. (i) 0.	19,000.	16,137.	715,642.	0.
(9) MARK A. LAW MANAGING DIRECTOR WEALTH MANAGEMENT	(i) 12,418. (ii) 0.	(ii) 212,358. (iii) 0.	(iii) 25,906. (i) 0.	10,023.	2,711.	263,416.	0.
(10) MICHAEL E. LEHMAN WEALTH ADVISOR	(i) 27,382. (ii) 0.	(ii) 196,976. (iii) 0.	(iii) 28,882. (i) 0.	11,873.	0.	265,113.	0.
(11) MICHAEL R. WARD MORTGAGE LOAN OFFICER	(i) 47,931. (ii) 0.	(ii) 565,516. (iii) 0.	(iii) 0. (i) 0.	19,000.	15,067.	647,514.	0.
(12) ELI M. WYNES WEALTH ADVISOR	(i) 25,648. (ii) 0.	(ii) 225,847. (iii) 0.	(iii) 0. (i) 0.	11,969.	1,614.	265,078.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 0.	0.	0.	0.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 0.	0.	0.	0.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 0.	0.	0.	0.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 0.	0.	0.	0.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 0.	0.	0.	0.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 0.	0.	0.	0.	0.
	(i) 0. (ii) 0.	(ii) 0. (iii) 0.	(iii) 0. (i) 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

PART I, LINE 1A:

IN TAX YEAR 2019, THE GREENSTATE CREDIT UNION PROVIDED CLUB DUES TO JEFFREY

A. DISTERHOFT. THE AMOUNT IS INCLUDED IN REPORTABLE COMPENSATION IN PART

VII AND SCHEDULE J.

**SCHEDULE L**

(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ 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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open To Public  
Inspection

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**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
			JEFFREY A. DISTOFFICER	SPLIT DO					X	14643612.	16050473.	
<b>Total</b>						▶ \$ 16050473.						

**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

**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)

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

- (A) NAME OF PERSON: JEFFREY A. DISTERHOFT**
- (B) RELATIONSHIP WITH ORGANIZATION: OFFICER**
- (C) PURPOSE OF LOAN: SPLIT DOLLAR LIFE INSURANCE AGREEMENT**
- (D) LOAN TO OR FROM ORGANIZATION? = FROM**
- (E) ORIGINAL PRINCIPAL AMOUNT \$ 14,643,612. (F) BALANCE DUE \$ 16,050,473.**
- (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](http://www.irs.gov/Form990) for the latest information.

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

RESIDENTS.

FORM 990, PART VI, SECTION A, LINE 4:

IN SEPTEMBER 2018, THE BOARD OF DIRECTORS APPROVED A CORPORATE NAME CHANGE FROM THE UNIVERSITY OF IOWA COMMUNITY CREDIT UNION TO GREENSTATE CREDIT UNION. THE NAME CHANGE WAS APPROVED BY THE IOWA SECRETARY OF STATE IN MARCH 2019.

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

THE GREENSTATE CREDIT UNION DOES HAVE MEMBERS AS SPECIFIED BY THEIR BYLAWS.

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

THE MEMBERS OF THE BOARD OF DIRECTORS ARE ELECTED BY THE MEMBERSHIP. MEMBERS MAY VOTE ELECTRONICALLY OR IN PERSON AT THE ANNUAL MEETING EACH YEAR.

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

THERE ARE FIVE SITUATIONS FOR STATE CHARTERED CREDIT UNIONS IN IOWA IN WHICH MEMBERSHIP VOTE IS REQUIRED FOR APPROVAL: CHARTER CONVERSION, AMENDING OR REVERSING AN ACT OF THE BOARD OF DIRECTORS, MERGERS, VOLUNTARY DISSOLUTION, AND THE SUSPENSION OF AN OFFICER, DIRECTOR, OR MEMBER OF THE AUDITING COMMITTEE.

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

THE ORGANIZATION'S GOVERNING BODY IS PROVIDED AN ELECTRONIC COPY OF THE

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2019)

Name of the organization

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FORM 990 PRIOR TO FILING. THE FORM 990 WILL BE REVIEWED BY THE ORGANIZATION'S CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER.

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

A DIRECTOR SHALL PROMPTLY DISCLOSE TO THE BOARD ANY KNOWN INTEREST, RELATIONSHIP OR RESPONSIBILITY (FINANCIAL, PROFESSIONAL OR OTHERWISE) HELD BY THE DIRECTOR, ANY MEMBER OF HIS OR HER IMMEDIATE FAMILY, OR ANY OF HIS OR HER BUSINESS ASSOCIATES WITH RESPECT TO ANY POTENTIAL OR ACTUAL TRANSACTION, AGREEMENT OR OTHER MATTER WHICH IS OR MAY BE PRESENTED TO THE BOARD FOR CONSIDERATION, EVEN IF SUCH INTEREST, RELATIONSHIP OR RESPONSIBILITY HAS OTHERWISE GENERALLY BEEN DISCLOSED TO THE BOARD. IN ADDITION, DIRECTORS MUST DISCLOSE INFORMATION REGARDING THEIR FINANCIAL INTERESTS IN ORGANIZATIONS DOING BUSINESS WITH THE CREDIT UNION. THE CONFLICT OF INTEREST STATEMENT IS REQUIRED TO BE COMPLETED ANNUALLY.

FOR ANY POTENTIAL CONFLICT, THE BOARD, WITH THE ABSTENTION OF THE INTERESTED DIRECTOR, MAY DECIDE WHETHER SUCH DIRECTOR MAY PARTICIPATE IN ANY REPORTING, DISCUSSION OR VOTE ON THE ISSUE THAT GAVE RISE TO THE POTENTIAL CONFLICT. THE BOARD SHALL WITHHOLD ANY INFORMATION ON SUCH ISSUES FROM THE BOARD MATERIALS DISTRIBUTED TO THE APPLICABLE DIRECTOR AND TAKE ALL SUCH OTHER ACTION NECESSARY TO EFFECTUATE THIS POLICY. IF A MAJORITY OF THE DIRECTORS WHO HAVE NO DIRECT OR INDIRECT INTEREST IN THE TRANSACTION VOTE TO AUTHORIZE, APPROVE, OR RATIFY THE TRANSACTION, A QUORUM IS PRESENT FOR THE PURPOSE OF TAKING SUCH ACTION.

ANY DIRECTOR WITH SUCH AN INTEREST, RELATIONSHIP OR RESPONSIBILITY WHICH CONFLICTS OR POTENTIALLY CONFLICTS WITH THE INTEREST OF THE CREDIT UNION, SHALL RECUSE HIMSELF OR HERSELF FROM ANY REPORTING, DISCUSSIONS AND VOTE ON

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THE ISSUE THAT GAVE RISE TO THE CONFLICT AND, IF NECESSARY, FROM THE BOARD MEETING, OR APPLICABLE PART THEREOF.

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

THE COMPENSATION COMMITTEE IS APPOINTED BY THE GREENSTATE CREDIT UNION'S (GS) BOARD OF DIRECTORS (THE "BOARD") TO DISCHARGE THE BOARD'S RESPONSIBILITIES RELATING TO COMPENSATION OF THE CREDIT UNION'S PRESIDENT/CEO, JEFFREY A. DISTERHOFT. THE COMMITTEE HAS OVERALL RESPONSIBILITY FOR APPROVING AND EVALUATING THE PRESIDENT/CEO COMPENSATION, BENEFIT AND PERQUISITE PLANS, POLICIES AND PROGRAMS OF THE CREDIT UNION. THE COMPENSATION COMMITTEE IS ALSO RESPONSIBLE FOR PRODUCING AN ANNUAL REPORT ON EXECUTIVE COMPENSATION FOR REVIEW BY THE ENTIRE BOARD.

THE COMPENSATION COMMITTEE SHALL CONSIST OF THREE TO FOUR MEMBERS OF THE BOARD. THE BOARD WILL DESIGNATE ONE MEMBER OF THE COMPENSATION COMMITTEE AS ITS CHAIRPERSON. THE COMPENSATION COMMITTEE SHALL HAVE THE AUTHORITY TO RETAIN AND TERMINATE ANY COMPENSATION CONSULTANT ASSISTING IN THE COMPENSATION EVALUATION OF THE PRESIDENT/CEO AND SHALL HAVE AUTHORITY TO APPROVE THE CONSULTANT'S FEES AND OTHER RETENTION TERMS. THE COMPENSATION COMMITTEE SHALL ALSO HAVE AUTHORITY TO OBTAIN ADVICE AND ASSISTANCE FROM INTERNAL OR EXTERNAL LEGAL, ACCOUNTING OR OTHER ADVISORS.

TOP MANAGEMENT TEAM MEMBERS' COMPENSATION LEVELS ARE DETERMINED BY THE CEO USING THE SAME METHODOLOGY USED BY OTHER SUPERVISORS AT THE CREDIT UNION - TO ENSURE THAT EMPLOYEE REVIEWS ARE PROPERLY CONDUCTED IN A TIMELY MANNER, AND PAY RATES ARE PROPERLY AUTHORIZED BY THE APPROPRIATE MANAGEMENT. PROCEDURES FOR DETERMINING HOURLY PAY ARE REVIEWED AND DETERMINED BY THE HUMAN RESOURCE EXECUTIVE. A SALARY ADMINISTRATION PLAN AND JOB POSITION

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SCORING SYSTEM IS USED BY THE CREDIT UNION. SUPERVISORS REVIEW AND UPDATE JOB DESCRIPTIONS EVERY TWO YEARS OR MORE FREQUENTLY AS JOB RESPONSIBILITIES CHANGE OR NEW POSITIONS ARE CREATED. POSITIONS ARE SCORED AND ANNUALLY UPDATED TO REFLECT THE LABOR MARKET BOTH GEOGRAPHICALLY AND INDUSTRY WIDE TO ENSURE RANGES ARE INTERNALLY CONSISTENT, EXTERNALLY COMPETITIVE AND RESPONSIVE TO CHANGES IN ECONOMIC CONDITIONS. THE SALARY SCALE FOR EACH POSITION HAS A MINIMUM, MIDPOINT, AND MAXIMUM SALARY. THE CREDIT UNION'S BASE SALARY LEVELS ARE TARGETED AT OR ABOVE MARKET LEVELS, SO THEY CAN BEST ATTRACT AND RETAIN THE HIGHEST QUALITY EMPLOYEES. THE CREDIT UNION ADJUSTS ITS SALARY SCALE YEARLY FOR EACH POSITION SO THAT THE MIDPOINT OF EACH RANGE, WHEN COMBINED WITH INCENTIVE OPPORTUNITIES, APPROXIMATES 75% COMPENSATION FOR THE POSITION. TOP MANAGEMENT OFFICIALS INCLUDE: TODD D. FANNING, EVP/CFO; AMY K. HENDERSON, EVP/CONSUMER SERVICES; SCOTT A. WILSON, EVP/COMMERCIAL SERVICES; MARSHA WOLFF, EVP/HR & IT; KATHERINE COURTNEY, EVP/OPERATIONS; JAMES KELLY, EVP/MARKETING; DOUG SANDERS, INTERNAL AUDITOR. THE PROCESS TAKES PLACE ANNUALLY AND WAS LAST PERFORMED IN NOVEMBER 2019.

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

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE ([WWW.GREENSTATE.ORG](http://WWW.GREENSTATE.ORG)).

FORM 990, PART XII, LINE 2C:

THE OVERSIGHT AND SELECTION PROCESS HAS NOT CHANGED FROM THE PRIOR TAX YEAR.

**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.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

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Inspection

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**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
GREENSTATE FINANCIAL, LLC - 27-4335678 500 IOWA AVENUE IOWA CITY, IA 52240	ORIGINATE COMMERCIAL LOANS	IOWA	4,044,479.	121,527,221.	GREENSTATE CREDIT UNION
GREENSTATE INSURANCE SERVICES, LLC - 46-3811330, 2355 LONDON ROAD, NORTH LIBERTY, IA 52317	INSURANCE BROKERAGE SERVICES	IOWA	993,666.	4,864,613.	GREENSTATE FINANCIAL, LLC

**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) 2019

**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	
UICCU TITLE AND CLOSING SERVICES LLC - 82-1251916, 201 WEST 2ND STREET, SUITE 801, DAVENPORT, IA 52801	TITLE INSURANCE	IA	GREENSTATE FINANCIAL, LLC RELATED		-39,231.	0.		X	N/A		X	50.00%

**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	

**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?

	Yes	No
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
<b>b</b> Gift, grant, or capital contribution to related organization(s)		X
<b>c</b> Gift, grant, or capital contribution from related organization(s)		X
<b>d</b> Loans or loan guarantees to or for related organization(s)		X
<b>e</b> Loans or loan guarantees by related organization(s)		X
<b>f</b> Dividends from related organization(s)		X
<b>g</b> Sale of assets to related organization(s)		X
<b>h</b> Purchase of assets from related organization(s)		X
<b>i</b> Exchange of assets with related organization(s)		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s)		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s)		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s)		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s)		X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
<b>o</b> Sharing of paid employees with related organization(s)		X
<b>p</b> Reimbursement paid to related organization(s) for expenses		X
<b>q</b> Reimbursement paid by related organization(s) for expenses		X
<b>r</b> Other transfer of cash or property to related organization(s)		X
<b>s</b> Other transfer of cash or property from related organization(s)		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) GREENSTATE INSURANCE SERVICES, LLC	K	81,600.	FAIR MARKET VALUE
(2)			
(3)			
(4)			
(5)			
(6)			





