

Form **990**
Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

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

OMB No 1545-0047
2018
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 07-01-2018, and ending 06-30-2019

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

C Name of organization
STATE EMPLOYEES' CREDIT UNION

Doing business as

Number and street (or P O box if mail is not delivered to street address) Room/suite
119 N SALISBURY STREET NO FL 10

City or town, state or province, country, and ZIP or foreign postal code
RALEIGH, NC 27603

D Employer identification number
56-0475645

E Telephone number
(919) 839-5084

G Gross receipts \$ 1,726,910,117

F Name and address of principal officer
MICHAEL J LORD
119 N SALISBURY STREET NO FL 10
RALEIGH, NC 27603

H(a) Is this a group return for subordinates? Yes No

H(b) Are all subordinates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

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

J Website: ▶ WWW NCSECU ORG

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1937

M State of legal domicile NC

Part I Summary

1 Briefly describe the organization's mission or most significant activities
IMPROVE ECONOMIC LIFE, SOCIAL CONDITION, PROVIDE CREDIT & BROADEN ECONOMIC AWARENESS

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

3 Number of voting members of the governing body (Part VI, line 1a)	11
4 Number of independent voting members of the governing body (Part VI, line 1b)	11
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	7,304
6 Total number of volunteers (estimate if necessary)	3,504
7a Total unrelated business revenue from Part VIII, column (C), line 12	59,129,097
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	1,282,476,412	1,390,881,477
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	218,583,379	294,085,859
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	125,425	46,125
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,501,185,216	1,685,013,461
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	474,537,677	514,859,574
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶0		
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	733,013,786	926,162,207
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	1,207,551,463	1,441,021,781
19 Revenue less expenses Subtract line 18 from line 12	293,633,753	243,991,680
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	38,468,314,242	40,697,542,181
21 Total liabilities (Part X, line 26)	35,468,921,148	37,329,329,818
22 Net assets or fund balances Subtract line 21 from line 20	2,999,393,094	3,368,212,363

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Sign Here

Signature of officer: ***** Date: 2020-06-15

REX A SPIVEY CHIEF FINANCIAL OFFICER
Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name Preparer's signature Date 2020-05-15 Check if self-employed PTIN P01451787

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

Firm's address ▶ 1966 GREENSPRING DRIVE SUITE 300 Phone no (410) 453-0900
TIMONIUM, MD 210934161

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission

AS A FINANCIAL COOPERATIVE OWNED BY OUR MEMBERS, OUR MISSION IS TO IMPROVE THE ECONOMIC LIFE AND SOCIAL CONDITION OF MEMBERS, TO ENCOURAGE THRIFT, TO PROVIDE A SOURCE OF CREDIT AT A FAIR AND REASONABLE RATE OF INTEREST AND TO BROADEN THE ECONOMIC AWARENESS OF MEMBERS THROUGH PROGRAMS OF CONSUMER PROTECTION

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 1,441,021,781 including grants of \$) (Revenue \$ 1,331,798,505)
See Additional Data

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

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

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

4e Total program service expenses ▶ 1,441,021,781

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 22 regarding organizational requirements, such as political activities, lobbying, and financial reporting.

Part IV Checklist of Required Schedules (continued)

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

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	7,304								
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	Yes		3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	Yes				
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	Yes		4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No			
b If "Yes," enter the name of the foreign country ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)				5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No			
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c					
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b					
7 Organizations that may receive deductible contributions under section 170(c).										
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b					
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			d If "Yes," indicate the number of Forms 8282 filed during the year	7d					
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f					
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h					
8 Sponsoring organizations maintaining donor advised funds.										
Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			9a Did the sponsoring organization make any taxable distributions under section 4966?	9a					
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			10 Section 501(c)(7) organizations. Enter						
a Initiation fees and capital contributions included on Part VIII, line 12	10a									
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b									
11 Section 501(c)(12) organizations. Enter										
a Gross income from members or shareholders	11a									
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b									
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?								12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b									
13 Section 501(c)(29) qualified nonprofit health insurance issuers.										
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13a			b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b					
c Enter the amount of reserves on hand	13c									
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		No	b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b					
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N	15		No	16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O	16		No			

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



Section A. Governing Body and Management

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

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

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

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed (NC); 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you made these available Check all that apply: Own website, Another's website, Upon request, Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records: REX A SPIVEY 119 N SALISBURY STREET FL 10 RALEIGH, NC 27603 (919) 839-5084

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

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

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

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

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

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
See Additional Data Table										

1b Sub-Total	6,158,807	0	761,438
1c Total from continuation sheets to Part VII, Section A			
1d Total (add lines 1b and 1c)			

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 373

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
BARNHILL CONTRACTING COMPANY 800 TIFFANY BLVD SUITE 200 ROCKY MOUNT, NC 27804	BRANCH CONSTRUCTION	12,279,823
MCDONALD YORK BUILDING COMPANY 801 OBERLIN RD SUITE 235 RALEIGH, NC 27605	BRANCH CONSTRUCTION	7,922,368
BLUEALLY TECHNOLOGY SOLUTIONS PO BOX 896575 CHARLOTTE, NC 28289	SOFTWARE AND HARDWARE	7,844,390
DAVID CONSTRUCTION COMPANY PO BOX 1724 CLEMMONS, NC 27012	BRANCH CONSTRUCTION	5,578,446
WORLD-WIDE TECHNOLOGY HOLDING CO LLC PO BOX 957653 ST LOUIS, MO 43195	SOFTWARE AND HARDWARE	5,431,629

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 ▶ 98

Part VIII Statement of Revenue

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

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

Program Service Revenue			Business Code			
	2a INTEREST ON LOANS - REAL ESTATE		522100	739,239,730	739,239,730	
b INTEREST ON PERSONAL LOANS		522100	391,326,653	391,326,653		
c INTERCHANGE FEES		522100	136,753,724	136,753,724		
d NON-MEMBER FEES		522100	59,082,972		59,082,972	
e DEMAND DEPOSIT PROCESSING		541200	18,148,451	18,148,451		
f All other program service revenue			46,329,947	46,329,947		
g Total. Add lines 2a-2f			1,390,881,477			

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			295,032,680			295,032,680
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	(i) Real	(ii) Personal				
		98,983					
	b Less rental expenses	52,858					
	c Rental income or (loss)	46,125					
	d Net rental income or (loss)			46,125		46,125	
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			40,896,977				
	b Less cost or other basis and sales expenses		41,843,798				
	c Gain or (loss)		-946,821				
	d Net gain or (loss)			-946,821			-946,821
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
	b Less direct expenses	b					
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities See Part IV, line 19	a						
b Less direct expenses	b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	a						
b Less cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	Business Code						
11a							
b							
c							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See Instructions			1,685,013,461	1,331,798,505	59,129,097	294,085,859	

Part IX Statement of Functional Expenses

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

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

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.				
2 Grants and other assistance to domestic individuals. See Part IV, line 22.				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, line 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	5,895,295			
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.	390,420,955			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions).	37,444,082			
9 Other employee benefits.	51,865,996			
10 Payroll taxes.	29,233,246			
11 Fees for services (non-employees)				
a Management.				
b Legal.	693,655			
c Accounting.	424,903			
d Lobbying.				
e Professional fundraising services. See Part IV, line 17.				
f Investment management fees.				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	3,342,760			
12 Advertising and promotion.				
13 Office expenses.	23,802,454			
14 Information technology.				
15 Royalties.				
16 Occupancy.	36,695,843			
17 Travel.	4,372,516			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.	443,686			
20 Interest.	512,557,497			
21 Payments to affiliates.				
22 Depreciation, depletion, and amortization.	72,273,437			
23 Insurance.	385,007			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROVISION FOR LOAN LOSS	129,000,000			
b EQUIPMENT REPAIR AND MA	64,672,081			
c CARD PROCESSING FEES	44,266,867			
d ATM NETWORK EXCHANGE C	4,600,649			
e All other expenses	28,630,852			
25 Total functional expenses. Add lines 1 through 24e.	1,441,021,781			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	522,033,574	1	611,919,383
	2 Savings and temporary cash investments	9,433,517,363	2	10,897,808,703
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	21,871,723,422	7	23,306,945,367
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	27,517,061	9	30,389,694
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 1,496,848,604		
	b Less accumulated depreciation	10b 561,006,773	837,259,874	10c 935,841,831
	11 Investments—publicly traded securities	338,912	11	338,912
	12 Investments—other securities See Part IV, line 11	5,011,953,346	12	4,124,927,300
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	763,970,690	15	789,370,991
16 Total assets. Add lines 1 through 15 (must equal line 34)	38,468,314,242	16	40,697,542,181	
Liabilities	17 Accounts payable and accrued expenses	37,237,940	17	47,739,133
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D	175,644,841	21	186,540,526
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24) Complete Part X of Schedule D	35,256,038,367	25	37,095,050,159
	26 Total liabilities. Add lines 17 through 25	35,468,921,148	26	37,329,329,818
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	0	30	0
	31 Paid-in or capital surplus, or land, building or equipment fund	0	31	0
	32 Retained earnings, endowment, accumulated income, or other funds	2,999,393,094	32	3,368,212,363
33 Total net assets or fund balances	2,999,393,094	33	3,368,212,363	
34 Total liabilities and net assets/fund balances	38,468,314,242	34	40,697,542,181	

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	1,685,013,461
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,441,021,781
3	Revenue less expenses Subtract line 2 from line 1	3	243,991,680
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	2,999,393,094
5	Net unrealized gains (losses) on investments	5	128,128,240
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-3,300,651
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	3,368,212,363

Part XII Financial Statements and Reporting

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

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

	Yes	No
2a		No
2b	Yes	
2c	Yes	
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 56-0475645

Name: STATE EMPLOYEES' CREDIT UNION

Form 990 (2018)

Form 990, Part III, Line 4a:

THE STATE EMPLOYEES' CREDIT UNION IS OWNED BY OUR 2.4 MILLION MEMBERS. SECU PROVIDES SERVICES TO OUR MEMBERS THROUGH 267 BRANCH OFFICES, OVER 1,000 ATMS, 24/7 CONTACT CENTERS, AND A WEBSITE - WWW.NCSECU.ORG. AS A CREDIT UNION, MEMBERS DEPOSIT FUNDS INTO SHARE ACCOUNTS, WHICH ARE THEN LOANED TO OTHER MEMBERS. THE CREDIT UNION OFFERS SHARE ACCOUNTS OF VARIOUS TYPES - MEMBERSHIP SHARES, SHARE DRAFTS, MONEY MARKET SHARES, IRA SHARES, AND SHARE TERM CERTIFICATES. LOANS TO MEMBERS CONSIST OF MORTGAGE, HOME EQUITY, AUTO, AND OTHER CONSUMER LOANS. AT JUNE 30, 2019, THERE WERE 845,000 PERSONAL LOANS AND 181,000 FIRST AND SECOND MORTGAGE LOANS OUTSTANDING. THE CREDIT UNION RECEIVED \$1,684,967,336 IN REVENUES FROM INTEREST ON LOANS, INTEREST ON INVESTMENTS, AND OTHER NON-INTEREST SOURCES DURING THE YEAR ENDED JUNE 30, 2019. THE COST OF PROVIDING SERVICES TO CREDIT UNION MEMBERS WAS \$1,441,021,781 FOR THE YEAR. THE COST OF SERVICES CONSISTS OF INTEREST PAID ON SHARE ACCOUNTS, SALARIES, BUILDING EXPENSES, EQUIPMENT EXPENSES, AND OTHER OPERATIONAL EXPENSES.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Insttutchnal Trustee	Officer	Key employee	Highest compensated employee	Former			
JOANNE SANFORD CHAIRMAN	5 00	X		X				839	0	0
BOB BRINSON VICE CHAIRMAN	5 00	X		X				0	0	0
CHRIS AYERS SECRETARY/TREASURER	5 00	X		X				0	0	0
SHIRLEY BELL DIRECTOR	5 00	X						0	0	0
KARAN BUNN DIRECTOR	5 00	X						0	0	0
MARK FLEMING DIRECTOR	5 00	X						0	0	0
ALICE GARLAND DIRECTOR	5 00	X						0	0	0
JENNIFER HAYGOOD DIRECTOR	5 00	X						0	0	0
JIM JOHNSON DIRECTOR	5 00	X						670	0	0
MONA MOON DIRECTOR	5 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
STELFANIE WILLIAMS DIRECTOR	5 00	X						0	0	0
MCKINLEY WOOTEN DIRECTOR	5 00	X						0	0	0
MICHAEL J LORD PRESIDENT	40 00			X				711,360	0	40,493
REX SPIVEY CHIEF FINANCIAL OFFICER	40 00			X				440,016	0	37,499
SUE A DOUGLAS CHIEF OPERATIONS OFFICER	40 00			X				399,393	0	42,676
CHRIS AYER CHIEF INFORMATION OFFICER	40 00			X				406,284	0	49,099
RANDY PARTIN CHIEF AUDIT OFFICER	40 00			X				327,808	0	43,341
JERRY HARMON CHIEF LENDING OFFICER	40 00			X				389,607	0	36,035
JAMIE APPLEQUIST CHIEF ADMINISTRATION OFFICER	40 00			X				288,591	0	46,724
STEVEN HERRELL CHIEF RISK OFFICER	40 00			X				306,583	0	41,397

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
SARA TREXLER CHIEF LEGAL OFFICER	40 00			X				293,899	0	47,994
LEIGH BRADY EVP - ORGANIZATION DEVELOP	40 00				X			325,696	0	46,598
JENNIFER HAMRICK EVP-ORGANIZATIONAL SUPPORT	40 00				X			300,779	0	39,874
WALLACE W UMPHLETT EVP - FINANCIAL ADVISORY S	40 00				X			351,133	0	42,491
EDWARD T HOFFMAN JR EVP-PROPERTY MANAGEMENT	40 00				X			275,824	0	38,623
WARREN PEACOCK EVP - BRANCH OPERATIONS	40 00				X			207,453	0	27,514
WILLIAM DEANS SVP - INFRASTRUCTURE SERVI	40 00					X		238,519	0	42,911
CATHLEEN PLAUT SVP - DEPUTY GENERAL COUNSEL	40 00					X		230,438	0	40,896
RICHARD RHOADS SVP-ELECTRONIC SERVICES	40 00					X		237,869	0	39,414
JOSEPH BANKS SVP-DISTRICT	40 00					X		212,118	0	29,624

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
RUSSELL PARRISH SVP-DISTRICT	40 00					X		213,928	0	28,235

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements
► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047
2018
Open to Public Inspection

Name of the organization
STATE EMPLOYEES' CREDIT UNION

Employer identification number
56-0475645

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

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

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

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

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

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

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

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part IV Escrow and Custodial Arrangements.

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

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

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

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	234,163,065			234,163,065
b Buildings	741,854,012		208,668,784	533,185,228
c Leasehold improvements	7,638,633		5,973,644	1,664,989
d Equipment	513,192,894		346,364,345	166,828,549
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				935,841,831

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) US TREASURY SECURITIES	4,003,906,250	C
(B) STUDENT LOAN BONDS	105,871,050	C
(C) FHLB STOCK	15,000,000	C
(D) CERTIFICATE OF DEPOSIT	150,000	C
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.)	4,124,927,300	

Part VIII Investments—Program Related. Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13.)		

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

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

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
MEMBER DEPOSITS	37,055,369,968
OTHER LIABILITIES	39,680,191
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25.)	37,095,050,159

2. Liability for uncertain tax positions In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740) Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	1,709,029,750
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	23,963,431	
e	Add lines 2a through 2d		2e	23,963,431
3	Subtract line 2e from line 1		3	1,685,066,319
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	-52,858	
c	Add lines 4a and 4b		4c	-52,858
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	1,685,013,461

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	1,459,462,101
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	18,440,320	
e	Add lines 2a through 2d		2e	18,440,320
3	Subtract line 2e from line 1		3	1,441,021,781
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	0
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	1,441,021,781

Part XIII Supplemental Information

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

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 56-0475645

Name: STATE EMPLOYEES' CREDIT UNION

Supplemental Information

Return Reference	Explanation
PART IV, LINE 2B	THE CREDIT UNION MAINTAINS ESCROW ACCOUNTS ON MEMBERS' FIRST MORTGAGE LOANS AS A SERVICE TO OUR MEMBERS. INTEREST IS PAID AT A SAVINGS ACCOUNT RATE AS AN ADDITIONAL BENEFIT. THESE ACCOUNTS ARE FUNDED ON A MONTHLY BASIS BY THE MEMBERS. THE PROCEEDS ARE USED TO PAY THE PROPERTY TAXES AND INSURANCE ON THE REAL PROPERTY SECURED BY THE FIRST MORTGAGE.

Supplemental Information

Return Reference	Explanation
PART X, LINE 2	THE CREDIT UNION HAS EVALUATED ITS TAX POSITIONS AND DETERMINED NO UNCERTAIN TAX POSITIONS EXIST AS OF JUNE 30, 2018 AND 2019 BY LAW, AT A MINIMUM, BUSINESS TAX RETURNS ARE SUBJECT TO EXAMINATION BY FEDERAL AND STATE TAX AUTHORITIES FOR THE YEARS JUNE 30, 2016 THROUGH JUNE 30, 2019

Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS	REVENUE FROM SUBSIDIARIES 23,016,610 LOSS ON SALE OF REO 303,399 LOSS ON SALE OF FIXED ASSETS 56,423 LOSS ON SALE OF CIL 586,999

Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS	RENTAL EXPENSES -52,858

Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS	EXPENSES FROM SUBSIDIARIES 17,440,641 LOSS ON SALE OF REO 303,399 LOSS ON SALE OF FIXED ASSETS 56,423 LOSS ON SALE OF CIL 586,999 RENTAL EXPENSES 52,858

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2018

Open to Public Inspection

Name of the organization
STATE EMPLOYEES' CREDIT UNION

Employer identification number
56-0475645

Part I Questions Regarding Compensation

	Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<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 type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<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 type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<p>b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	2									
<p>3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input checked="" type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<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				
<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									
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III</p>	4a	No								
	4b	No								
	4c	No								
<p>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p> <p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III</p>	5a									
	5b									
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III</p>	6a									
	6b									
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>	7									
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8									
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9									

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

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

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

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

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.

SCHEDULE O
(Form 990 or 990-EZ)**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

2018
Open to Public Inspection

Department of the Treasury

Name of the organization

STATE EMPLOYEES' CREDIT UNION

Employer identification number

56-0475645

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	SECU IS A NON-PROFIT FINANCIAL COOPERATIVE OWNED BY AND OPERATED FOR THE BENEFIT OF ITS 2,400,000 MEMBERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	SECU MEMBER/OWNERS ELECT THE BOARD OF DIRECTORS EACH MEMBER OF THE ORGANIZATION IS ENTITLED TO ONE VOTE ELEVEN BOARD MEMBERS SERVE THREE YEAR STAGGERED TERMS ELECTIONS FOR OPEN SEATS ARE HELD EACH YEAR DURING THE ANNUAL MEMBERS' MEETING

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	SECU MEMBERS HAVE THE RIGHT TO VOTE ON THE MERGER OF THE ORGANIZATION INTO ANOTHER FINANCIAL INSTITUTION, DISSOLUTION OF THE CREDIT UNION, CONVERSION FROM A STATE TO A FEDERALLY CHARTERED CREDIT UNION OR THE CONVERSION TO ANOTHER TYPE OF FINANCIAL INSTITUTION

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE RETURN IS COMPLETED BY THE FINANCE AND ACCOUNTING DEPARTMENT STAFF OF THE ORGANIZATION AND REVIEWED BY THE CHIEF FINANCIAL OFFICER AND THE PRESIDENT BEFORE FILING A COPY OF THE 990 FORM IS MADE AVAILABLE TO THE BOARD OF DIRECTORS AFTER IT IS FILED

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	EACH EMPLOYEE OF THE ORGANIZATION MUST ACKNOWLEDGE HAVING READ THE CODE OF ETHICS ANNUALLY THE ORGANIZATION PROVIDES A TOLL FREE, ANONYMOUS HONOR LINE THROUGH AN OUTSIDE, INDEPENDENT VENDOR EMPLOYEES ARE ENCOURAGED TO REPORT ALL VIOLATIONS OF THE ETHICS, OPERATIONS, LEARNING, AND PERSONNEL POLICIES ALL INFORMATION RECEIVED THROUGH THE HONOR LINE IS FORWARDED TO AUDIT SERVICES AND HUMAN RESOURCES DEPARTMENTS FOR REVIEW AND ACTION DETAILS OF ALL REPORTED INCIDENTS AND RESOLUTIONS ARE SHARED WITH SENIOR MANAGEMENT AND THE BOARD OF DIRECTORS ON A MONTHLY BASIS ALL REPORTS ARE INVESTIGATED THOROUGHLY AND RESOLVED IN A TIMELY MANNER

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE BOARD OF DIRECTORS SETS THE SALARY AND BENEFITS OF THE PRESIDENT. A FORMAL ANNUAL REVIEW OF THE PERFORMANCE OF THE PRESIDENT IS CONDUCTED BY THE BOARD OF DIRECTORS. IN ADDITION, A COMPENSATION COMMITTEE, COMPRISED OF MEMBERS OF THE BOARD OF DIRECTORS, UTILIZES SURVEYS AND MARKET COMPARISONS OF PEER CREDIT UNIONS AND OTHER FINANCIAL INSTITUTIONS TO BENCHMARK THE COMPENSATION PACKAGE OF THE PRESIDENT. THESE SURVEYS ARE INDEPENDENTLY OBTAINED FROM COMPENSATION CONSULTANTS CONTRACTED BY THE SECURITIES HR DEPARTMENT. THE BOARD OF DIRECTORS REVIEWS THE COMPENSATION SURVEYS, RECOMMENDATIONS OF THE COMPENSATION COMMITTEE, THE PERFORMANCE OF THE PRESIDENT AND THE CREDIT UNION, AND SETS THE SALARY AND BENEFITS LEVEL OF THE PRESIDENT. PERIODIC SALARY SURVEYS AND BENCHMARKING ARE LIKEWISE OBTAINED FOR ALL STAFF AND MANAGEMENT POSITIONS OF THE ORGANIZATION. THERE IS NO INCENTIVE OR COMMISSION BASED COMPENSATION FOR ANY EMPLOYEE. ALL EMPLOYEES RECEIVE A SALARY.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE GOVERNING DOCUMENTS OF THE ORGANIZATION ARE MADE AVAILABLE UPON REQUEST A SUMMARY OF THE FINANCIAL STATEMENTS ARE MADE AVAILABLE MONTHLY ON THE ORGANIZATION'S WEB SITE, ALONG WITH PERIODIC UPDATES OF THE FINANCIAL CONDITION OF THE ORGANIZATION THE ANNUAL REPORT TO THE MEMBERSHIP AND THE COMPLETE AUDITED FINANCIAL STATEMENTS WITH FOOTNOTES ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE WITH PAPER COPIES AVAILABLE ON REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9	UNAMORTIZED LOSS ON POSTRETIREMENT ACCOUNTS -3,300,651

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2018

**Open to Public
Inspection**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization
STATE EMPLOYEES' CREDIT UNION

Employer identification number

56-0475645

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)SECU FOUNDATION 119 N SALISBURY STREET FL 11 RALEIGH, NC 27603 56-2255292	PROMOTES LOCAL AND COMMUNITY DEVELOPMENT	NC	501(C)(3)	PF	SECU	Yes	

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) CREDIT UNION INVESTMENT SERVICES 119 N SALISBURY STREET FL 10 RALEIGH, NC 27603 26-0627380	INVESTMENT ADVISOR	NC	STATE EMPLOYEES' CREDIT UNION	C	-46,878	1,372,833	100 000 %	Yes	
(2) SECU BROKERAGE SERVICES 119 N SALISBURY STREET FL 10 RALEIGH, NC 27603 26-2442926	BROKER/DEALER	NC	STATE EMPLOYEES' CREDIT UNION	C	90,216	1,056,154	100 000 %	Yes	
(3) SECU LIFE INSURANCE COMPANY 119 N SALISBURY STREET FL 10 RALEIGH, NC 27603 46-1285934	LIFE INSURER	NC	STATE EMPLOYEES' CREDIT UNION	C	1,465,067	56,572,350	100 000 %	Yes	
(4) SECURE INC 119 N SALISBURY STREET FL 10 RALEIGH, NC 27603 46-0697967	PROPERTY MANAGEMENT	NC	STATE EMPLOYEES' CREDIT UNION	C	4,205,938	302,670,741	100 000 %	Yes	

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

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

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	1a	No
b Gift, grant, or capital contribution to related organization(s)	1b	No
c Gift, grant, or capital contribution from related organization(s)	1c	No
d Loans or loan guarantees to or for related organization(s)	1d	No
e Loans or loan guarantees by related organization(s)	1e	No
f Dividends from related organization(s)	1f	No
g Sale of assets to related organization(s)	1g	Yes
h Purchase of assets from related organization(s)	1h	No
i Exchange of assets with related organization(s)	1i	No
j Lease of facilities, equipment, or other assets to related organization(s)	1j	Yes
k Lease of facilities, equipment, or other assets from related organization(s)	1k	Yes
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	No
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	Yes
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	Yes
o Sharing of paid employees with related organization(s)	1o	Yes
p Reimbursement paid to related organization(s) for expenses	1p	No
q Reimbursement paid by related organization(s) for expenses	1q	Yes
r Other transfer of cash or property to related organization(s)	1r	No
s Other transfer of cash or property from related organization(s)	1s	No

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

See Additional Data Table

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	

Part VII **Supplemental Information**

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 56-0475645
Name: STATE EMPLOYEES' CREDIT UNION

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
(1) SECU LIFE	G	6,999,316	ACTUAL AMOUNT
(1) SECURE	G	21,617,367	ACTUAL AMOUNT
(2) SECU LIFE	J	178,171	ACTUAL AMOUNT
(3) SECU LIFE	M	1,881,954	ACTUAL AMOUNT
(4) SECU LIFE	O	1,134,178	ACTUAL AMOUNT
(5) CUIS AND SBS	O	1,484,180	ACTUAL AMOUNT
(6) SECURE	O	1,665,699	ACTUAL AMOUNT
(7) SECURE	Q	72,968	ACTUAL AMOUNT
(8) SBS	Q	1,395,567	ACTUAL AMOUNT
(9) CUIS	Q	580,361	ACTUAL AMOUNT
(10) SECURE	P	53,700	ACTUAL AMOUNT
(11) SECURE	J	141,545	ACTUAL AMOUNT