

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

Return of Organization Exempt From Income Tax

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

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

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

OMB No 1545-0047
2019
Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 01-01-2019, and ending 12-31-2019

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

C Name of organization
STATE CHARTERED CREDIT UNIONS IN MS
MEMBERS EXCHANGE CREDIT UNION

Doing business as
MEMBERS EXCHANGE CREDIT UNION

Number and street (or P O box if mail is not delivered to street address) Room/suite
PO BOX 31049

City or town, state or province, country, and ZIP or foreign postal code
JACKSON, MS 392861049

D Employer identification number
64-0344965

E Telephone number
(601) 923-4324

G Gross receipts \$ 9,984,218

F Name and address of principal officer
MITZI TATE
PO BOX 31049
JACKSON, MS 392861049

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 MECUANYWHERE COM

K Form of organization Corporation Trust Association Other ▶

L Year of formation 1954

M State of legal domicile MS

Part I Summary

1 Briefly describe the organization's mission or most significant activities
TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS

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)	3	7
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5	52
6 Total number of volunteers (estimate if necessary)	6	7
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	36,840
b Net unrelated business taxable income from Form 990-T, line 39	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	0	0
9 Program service revenue (Part VIII, line 2g)	5,201,430	4,770,456
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	808,461	1,005,417
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,280,921	4,208,345
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	10,290,812	9,984,218
13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	4,520	6,351
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)	3,301,936	3,432,218
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)	6,351,573	5,781,154
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	9,658,029	9,219,723
19 Revenue less expenses Subtract line 18 from line 12	632,783	764,495
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	113,716,272	112,227,220
21 Total liabilities (Part X, line 26)	93,825,696	91,517,807
22 Net assets or fund balances Subtract line 21 from line 20	19,890,576	20,709,413

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: 2020-06-29
MITZI TATE PRESIDENT/CEO
Type or print name and title

Paid Preparer Use Only
Print/Type preparer's name: Preparer's signature: Date: 2020-06-29
Check if self-employed PTIN: P00362431
Firm's name: ▶ BMSS LLC Firm's EIN: ▶ 46-1498870
Firm's address: ▶ 1121 RIVERCHASE OFFICE ROAD BIRMINGHAM, AL 35244 Phone no: (205) 982-5500

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

TO PROVIDE THRIFT OPPORTUNITIES AND LOW COST LOANS TO MEMBERS

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

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

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

If "Yes," describe these changes on Schedule O

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

4a (Code) (Expenses \$ including grants of \$) (Revenue \$)
See Additional Data

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

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 ▶

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, and tax-exempt status.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

<p>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</p>	<p>2a 52</p>			
<p>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)</p>		2b	Yes	
<p>3a Did the organization have unrelated business gross income of \$1,000 or more during the year?</p>		3a	Yes	
<p>b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O</p>		3b	Yes	
<p>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)?</p>		4a		No
<p>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)</p>				
<p>5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?</p>		5a		No
<p>b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>		5b		No
<p>c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?</p>		5c		
<p>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?</p>		6a		No
<p>b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?</p>		6b		
<p>7 Organizations that may receive deductible contributions under section 170(c).</p>				
<p>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?</p>		7a		
<p>b If "Yes," did the organization notify the donor of the value of the goods or services provided?</p>		7b		
<p>c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?</p>		7c		
<p>d If "Yes," indicate the number of Forms 8282 filed during the year</p>	<p>7d </p>			
<p>e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>		7e		
<p>f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?</p>		7f		
<p>g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?</p>		7g		
<p>h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?</p>		7h		
<p>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?</p>		8		
<p>9 Sponsoring organizations maintaining donor advised funds.</p>				
<p>a Did the sponsoring organization make any taxable distributions under section 4966?</p>		9a		
<p>b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?</p>		9b		
<p>10 Section 501(c)(7) organizations. Enter</p>				
<p>a Initiation fees and capital contributions included on Part VIII, line 12</p>	<p>10a </p>			
<p>b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>	<p>10b </p>			
<p>11 Section 501(c)(12) organizations. Enter</p>				
<p>a Gross income from members or shareholders</p>	<p>11a </p>			
<p>b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)</p>	<p>11b </p>			
<p>12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?</p>				
<p>b If "Yes," enter the amount of tax-exempt interest received or accrued during the year</p>	<p>12b </p>	12a		
<p>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</p>				
<p>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</p>		13a		
<p>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</p>	<p>13b </p>			
<p>c Enter the amount of reserves on hand</p>	<p>13c </p>			
<p>14a Did the organization receive any payments for indoor tanning services during the tax year?</p>		14a		No
<p>b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O</p>		14b		
<p>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</p>		15		No
<p>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</p>		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; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following; 8a The governing body?; 8b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O.

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

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

Section C. Disclosure

Table with 3 columns: Question, Yes, No. Rows include: 17 List the states with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply: Own website, Another's website, Upon request, Other (explain in Schedule O); 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year; 20 State the name, address, and telephone number of the person who possesses the organization's books and records: SUSAN BOSHART EXECUTIVE VICE PRESIDENT 107 MARKETRIDGE DRIVE RIDGELAND, MS 39157 (601) 923-4324

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KENNETH ALLISON BOARD CHAIRMAN	1 00	X					0	0	0	
(2) OSCAR POPE BOARD VICE-CHAIRMAN	1 00	X					0	0	0	
(3) BARBARA MANGUM BOARD SECRETARY	1 00	X					0	0	0	
(4) ERNIE HOPKINS DIRECTOR	1 00	X					0	0	0	
(5) MARY WASHINGTON-GARNER DIRECTOR	1 00	X					0	0	0	
(6) DOCK E GRAVES DIRECTOR	1 00	X					0	0	0	
(7) LORI MOAK DIRECTOR	1 00	X					0	0	0	
(8) MITZI TATE PRESIDENT/CEO	40 00			X			308,918	0	29,958	
(9) KAREN ROOT EXECUTIVE VICE PRESIDENT	40 00			X			196,873	0	18,089	
(10) SUSAN BOSHART EXECUTIVE VICE PRESIDENT	40 00			X			178,030	0	17,992	
(11) MALEIGH COFFEY VICE PRESIDENT	40 00			X			108,516	0	16,053	
(12) LADONNA JACOBS VICE PRESIDENT	40 00			X			110,645	0	16,633	

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			
1b Sub-Total										
1c Total from continuation sheets to Part VII, Section A										
1d Total (add lines 1b and 1c)							902,982	0	98,725	

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 **▶** 5

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		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
MEMBER DRIVEN TECHNOLOGIES 7415 CHICAGO RD WARREN, MI 48092	DATA PROCESSING	422,318
JACK HENRY (CPS) 633 W HIGHWAY 60 MONETT, MO 65708	DEBIT/CREDIT/ATM PROCESSING	319,590
BANCVUE 4516 SEATON PARKWAY SUITE 300 AUSTIN, TX 78759	REWARD CHECKING PRODUCTS & MARKETING	211,886
LST 2200 POINT BLVD ELGIN, IL 60123	OUTSOURCED CALL AND LENDER CENTER	153,965

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 **▶** 4

Part VIII Statement of Revenue

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

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

Program Service Revenue			(A)	(B)	(C)	(D)
	Business Code					
2a LOAN INTEREST INCOME	522130		4,770,456	4,770,456		
b						
c						
d						
e						
f All other program service revenue						
g Total. Add lines 2a-2f. ▶			4,770,456			

Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		1,005,417			1,005,417	
	4 Income from investment of tax-exempt bond proceeds ▶						
	5 Royalties ▶		36,555			36,555	
	6a Gross rents	(i) Real	6a				
			(ii) Personal				
		b Less rental expenses	6b				
		c Rental income or (loss)	6c				
	d Net rental income or (loss) ▶						
	7a Gross amount from sales of assets other than inventory	(i) Securities	7a				
			(ii) Other				
		b Less cost or other basis and sales expenses	7b				
		c Gain or (loss)	7c				
	d Net gain or (loss) ▶						
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	8a					
		b Less direct expenses	8b				
c Net income or (loss) from fundraising events ▶							
9a Gross income from gaming activities See Part IV, line 19	9a						
	b Less direct expenses	9b					
c Net income or (loss) from gaming activities ▶							
10a Gross sales of inventory, less returns and allowances	10a						
	b Less cost of goods sold	10b					
c Net income or (loss) from sales of inventory ▶							
Miscellaneous Revenue		Business Code					
11a ACCOUNT SERVICE AND CHARGES		522130	2,082,669	2,082,669			
b ACH FEE INCOME		522130	829,927	829,927			
c INTERCHANGE ACCOUNT CHARGES		522130	556,940	556,940			
d All other revenue			702,254	665,414	36,840		
e Total. Add lines 11a-11d ▶			4,171,790				
12 Total revenue. See instructions ▶			9,984,218	8,905,406	36,840	1,041,972	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21	2,351			
2 Grants and other assistance to domestic individuals See Part IV, line 22	4,000			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,001,707			
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	1,746,327			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	245,915			
9 Other employee benefits	247,082			
10 Payroll taxes	191,187			
11 Fees for services (non-employees)				
a Management	62,632			
b Legal				
c Accounting	42,155			
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)	194,133			
12 Advertising and promotion	337,438			
13 Office expenses	529,558			
14 Information technology	151,205			
15 Royalties				
16 Occupancy	322,638			
17 Travel	27,868			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	9,644			
20 Interest	913,507			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	216,243			
23 Insurance	90,565			
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 BAD DEBTS	1,374,934			
b DATA PROCESSING	707,974			
c OUTSIDE SERVICES	293,106			
d CHARGE OFF SHARE FEES	148,616			
e All other expenses	358,938			
25 Total functional expenses. Add lines 1 through 24e	9,219,723			
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	4,052,712	1	2,783,085
	2 Savings and temporary cash investments	43,974,056	2	43,763,333
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	2,447,302	5	2,782,302
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	55,969,917	7	55,619,244
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	356,367	9	388,594
	10a Land, buildings, and equipment—cost or other basis—Complete Part VI of Schedule D	10a 8,183,251		
	b Less accumulated depreciation	10b 2,752,498	5,528,883	10c 5,430,753
	11 Investments—publicly traded securities		11	
	12 Investments—other securities—See Part IV, line 11		12	
	13 Investments—program-related—See Part IV, line 11	47,134	13	25,000
	14 Intangible assets		14	
	15 Other assets—See Part IV, line 11	1,339,901	15	1,434,909
16 Total assets. Add lines 1 through 15 (must equal line 34)	113,716,272	16	112,227,220	
Liabilities	17 Accounts payable and accrued expenses	2,205,976	17	1,305,569
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability—Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		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	91,619,720	25	90,212,238
	26 Total liabilities. Add lines 17 through 25	93,825,696	26	91,517,807
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building or equipment fund	0	30	0
	31 Retained earnings, endowment, accumulated income, or other funds	19,890,576	31	20,709,413
32 Total net assets or fund balances	19,890,576	32	20,709,413	
33 Total liabilities and net assets/fund balances	113,716,272	33	112,227,220	

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	9,984,218
2	Total expenses (must equal Part IX, column (A), line 25)	2	9,219,723
3	Revenue less expenses Subtract line 2 from line 1	3	764,495
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	19,890,576
5	Net unrealized gains (losses) on investments	5	54,342
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	20,709,413

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		No
2c		
3a		No
3b		

Additional Data

Software ID:

Software Version:

EIN: 64-0344965

Name: STATE CHARTERED CREDIT UNIONS IN MS
MEMBERS EXCHANGE CREDIT UNION

Form 990 (2019)

Form 990, Part III, Line 4a:

15,571 MEMBERS SERVED TO PROMOTE THRIFT OPPORTUNITIES AND LOW COST LOANS

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2019

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

▶ Attach to Form 990.

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

Name of the organization
STATE CHARTERED CREDIT UNIONS IN MS
MEMBERS EXCHANGE CREDIT UNION

Employer identification number

64-0344965

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
- (ii)** related organizations

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

- b** If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R?

- 4** Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,311,512		1,311,512
b Buildings		5,417,900	1,559,361	3,858,539
c Leasehold improvements				
d Equipment		1,453,839	1,193,137	260,702
e Other				
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶				5,430,753

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)		

Part VIII Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	90,212,238

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	
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

Return Reference	Explanation	
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Part XIII **Supplemental Information (continued)**

Return Reference	Explanation
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Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047
2019
Open to Public Inspection

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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
STATE CHARTERED CREDIT UNIONS IN MS
MEMBERS EXCHANGE CREDIT UNION

Employer identification number
64-0344965

Part I Questions Regarding Compensation

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

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input checked="" type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input 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)

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

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

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

<input type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input 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 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

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

a The organization?

b Any related organization?
If "Yes," on line 5a or 5b, describe in Part III

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

a The organization?

b Any related organization?
If "Yes," on line 6a or 6b, describe in Part III

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

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

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

	Yes	No
1b	Yes	
2	Yes	
4a		No
4b		No
4c		No
5a		
5b		
6a		
6b		
7		
8		
9		

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MITZI TATE PRESIDENT/CEO	(i)	207,638	52,621	48,659	19,063	10,895	338,876	0
	(ii)	0	0	0	0	0	0	0
2 KAREN ROOT EXECUTIVE VICE PRESIDENT	(i)	141,851	19,364	35,658	12,069	6,020	214,962	0
	(ii)	0	0	0	0	0	0	0
3 SUSAN BOSHART EXECUTIVE VICE PRESIDENT	(i)	141,851	18,817	17,362	11,972	6,020	196,022	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 1A	THE CREDIT UNION REIMBURSES UP TO \$425 FOR A TRAVEL COMPANION'S AIRLINE TICKET AND \$150 FOR A TRAVEL COMPANION'S BAGGAGE. THE FOLLOWING BOARD MEMBERS RECEIVED REIMBURSEMENT FOR A TRAVEL COMPANION'S TICKET AND BAGGAGE AS DESCRIBED ABOVE: MARY WASHINGTON-GARNER \$575, BARBARA MANGUM \$575, DOCK GRAVES \$575. THESE PAYMENTS DID NOT MEET THE 1099-MISC FILING REQUIREMENT.

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2019

Open to Public Inspection

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.**
▶ **Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

Department of the Treasury
Internal Revenue Service

Name of the organization STATE CHARTERED CREDIT UNIONS IN MS MEMBERS EXCHANGE CREDIT UNION	Employer identification number 64-0344965
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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
See Additional Data Table												
Total						▶ \$	2,782,302					

Part III Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

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

Part IV Business Transactions Involving Interested Persons.

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

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

Part V Supplemental Information

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

Return Reference	Explanation

Additional Data

Software ID:
Software Version:

EIN: 64-0344965

Name: STATE CHARTERED CREDIT UNIONS IN MS
 MEMBERS EXCHANGE CREDIT UNION

Form 990, Schedule L, Part II - Loans to and from Interested Persons

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(1) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(2) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(3) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(4) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(5) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(6) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(7) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(8) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(9) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	72,000	72,000		No	Yes		Yes	
(10) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	250,000	250,000		No	Yes		Yes	
(11) MITZI TATE	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	250,000	250,000		No	Yes		Yes	
(12) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(13) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(14) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	

Form 990, Schedule L, Part II - Loans to and from Interested Persons												
(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
(16) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(1) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(2) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(3) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(4) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(5) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(6) KAREN ROOT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	75,000	75,000		No	Yes		Yes	
(7) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	24,000	24,000		No	Yes		Yes	
(8) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,598	23,598		No	Yes		Yes	
(9) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,598	23,598		No	Yes		Yes	
(10) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,598	23,598		No	Yes		Yes	
(11) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,597	23,597		No	Yes		Yes	
(12) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,597	23,597		No	Yes		Yes	
(13) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,597	23,597		No	Yes		Yes	
(14) SUSAN BOSHART	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,598	23,598		No	Yes		Yes	

Form 990, Schedule L, Part II - Loans to and from Interested Persons												
(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
(31) SUSAN BOSHA RT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,598	23,598		No	Yes		Yes	
(1) SUSAN BOSHA RT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	23,598	23,598		No	Yes		Yes	
(2) SUSAN BOSHA RT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	85,000	85,000		No	Yes		Yes	
(3) SUSAN BOSHA RT	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	85,000	85,000		No	Yes		Yes	
(4) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	26,000	26,000		No	Yes		Yes	
(5) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	26,000	26,000		No	Yes		Yes	
(6) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	26,000	26,000		No	Yes		Yes	
(7) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	26,000	26,000		No	Yes		Yes	
(8) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	25,321	25,321		No	Yes		Yes	
(9) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	25,321	25,321		No	Yes		Yes	
(10) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	25,320	25,320		No	Yes		Yes	
(11) MALEIGH HALFORD	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	25,320	25,320		No	Yes		Yes	
(12) MALEIGH COFFEY	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	25,320	25,320		No	Yes		Yes	
(13) MALEIGH COFFEY	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	25,321	25,321		No	Yes		Yes	
(14) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	

Form 990, Schedule L, Part II - Loans to and from Interested Persons												
(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
(46) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(1) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(2) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(3) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(4) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(5) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(6) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(7) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	
(8) LADONNA JACOBS	OFFICER	COLLATERAL ASSIGNMENT SPLIT DOLLAR INSURANCE		X	15,000	15,000		No	Yes		Yes	

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.

2019**Open to Public Inspection**

Department of the Treasury

Name of the organization

STATE CHARTERED CREDIT UNIONS IN MS
MEMBERS EXCHANGE CREDIT UNION

Employer identification number

64-0344965

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	MEMBERS EXCHANGE CREDIT UNION IS A NON-PROFIT FINANCIAL INSTITUTION THAT IS OWNED AND OPERATED BY ITS MEMBERS MEMBERSHIP IS OPEN TO PERSONS WHO LIVE, WORK, WORSHIP, VOLUNTEER OR ATTEND SCHOOL IN COPIAH, HINDS, MADISON, RANKIN, OR SIMPSON COUNTIES IN MISSISSIPPI IMMEDIATE FAMILY OF THE CREDIT UNION'S MEMBERS AND THE BUSINESSES AND OTHER LEGAL ENTITIES OF MEMBERS ARE ALSO ELIGIBLE TO BECOME MEMBERS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	THE CREDIT UNION WILL CALL FOR NOMINEES FROM THE MEMBERSHIP IN THE CREDIT UNION'S 2ND QUARTER NEWSLETTER AFTER THE CURRENT YEAR'S ANNUAL MEETING ANYONE INTERESTED IN SERVING WILL SUBMIT A BRIEF BIOGRAPHY DETAILING WHY HE/SHE WOULD LIKE TO SERVE ON THE BOARD APPROXIMATELY NINETY DAYS PRIOR TO EACH ANNUAL MEETING, THE CHAIRMAN OF THE BOARD OF DIRECTORS APPOINTS A NOMINATING COMMITTEE OF THREE OR MORE MEMBERS THAT ARE NOT CURRENTLY UP FOR RE-ELECTION IT IS THE DUTY OF THE NOMINATING COMMITTEE TO REVIEW THE SUBMISSIONS AND DETERMINE ELIGIBILITY THEY WILL THEN NOMINATE AT LEAST ONE MEMBER FOR EACH BOARD VACANCY, INCLUDING ANY UNEXPIRED TERM VACANCY, FOR WHICH THE ELECTIONS ARE BEING HELD THE NOMINATING COMMITTEE WILL THEN PUBLISH THE NOMINEES IN THE 4TH QUARTER NEWSLETTER, AND IN FEBRUARY, BALLOTS LISTING THE NOMINEES WILL BE DELIVERED TO THE MEMBERS ONCE RETURNED, ALL VOTES WILL BE DETERMINED BY PLURALITY VOTE, AND SHALL BE BY BALLOT EXCEPT WHERE THERE IS ONLY ONE NOMINEE FOR THE OFFICE ELECTIONS MAY BE BY SEPARATE BALLOTS FOLLOWING THE SAME ORDER AS THE ABOVE NOMINATIONS OR, IF PREFERRED, MAY BE ONE BALLOT FOR ALL OFFICES

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7B	MEMBERS TAKE PART IN THE VOTING PROCESS FOR DIRECTORS SERVING ON THE GOVERNING BODY

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	UPON COMPLETION OF MEMBERS EXCHANGE CREDIT UNION'S FORM 990, THE RETURN IS PRESENTED TO THE BOARD AT A BOARD OF DIRECTORS MEETING AT THE MEETING, THE BOARD MEMBERS REVIEW THE TAX RETURN AND ARE FREE TO ASK ANY QUESTIONS OR ENGAGE IN DISCUSSION REGARDING ANY TOPIC COVERED IN THE RETURN ONCE THE GOVERNING BODY HAS REVIEWED AND APPROVED THE FORM 990, THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	THE STAFF AND BOARD AT MEMBERS EXCHANGE CREDIT UNION REVIEW AND SIGN A CONFLICT OF INTEREST FORM ON A YEARLY BASIS

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	COMPENSATION FOR OFFICERS, EMPLOYEES AND TOP MANAGEMENT OFFICIALS IS DETERMINED ON A YEARLY BASIS. MEMBERS EXCHANGE CREDIT UNION CONTRACTS WITH A COMPENSATION AND PERFORMANCE CONSULTING FIRM AS PART OF THE PROCESS FOR DETERMINING COMPENSATION. THE CONSULTING FIRM PROVIDES THE CREDIT UNION WITH PERFORMANCE AND COMPENSATION SOFTWARE WHICH IS USED TO OBTAIN INFORMATION REGARDING SALARY RANGES FOR VARIOUS POSITIONS. THE SOFTWARE CONTAINS SALARY RANGE DATA OF SIMILAR INSTITUTIONS OF SIMILAR SIZE AND LOCATION. FROM THIS DATA, THE CREDIT UNION'S SALARY RANGES ARE UPDATED FOR THE CURRENT YEAR. ONCE UPDATED, THE RANGES ARE SUBMITTED TO THE BOARD OF DIRECTORS FOR REVIEW AND APPROVAL. THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS PERFORMS THE PRESIDENT/CEO'S PERFORMANCE EVALUATION ANNUALLY. THEY REPORT TO THE ENTIRE BOARD OF DIRECTORS, WHO THEN VOTE ON A MERIT INCREASE PERCENTAGE. THE PRESIDENT/CEO IS THEN RESPONSIBLE FOR OVERSEEING ALL OTHER EMPLOYEE EVALUATIONS AND ANNUAL MERIT INCREASES.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	MEMBERS EXCHANGE CREDIT UNION MAKES AVAILABLE ITS FINANCIAL STATEMENTS VIA THE NCUA WEBSITE WHICH CAN BE FOUND AT WWW NCUA GOV OTHER DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, LINE 2	THE FINANCIAL STATEMENTS AND DATA OF MEMBERS EXCHANGE CREDIT UNION ARE EXAMINED EVERY 18 MONTHS BY THE MISSISSIPPI STATE DEPARTMENT OF BANKING AND CONSUMER FINANCE AS WELL AS THE NATIONAL CREDIT UNION ASSOCIATION THESE ORGANIZATIONS EXAMINE THE CREDIT UNION'S FINANCIAL DATA THROUGH ACCESS TO VARIOUS FINANCIAL REPORTS AND INFORMATION IN ADDITION TO THESE EXAMINATIONS, MEMBERS EXCHANGE CREDIT UNION ENGAGES AN INDEPENDENT ACCOUNTING FIRM TO PERFORM QUARTERLY SUPERVISORY COMMITTEE AUDITS THE ACCOUNTING FIRM ALSO PERFORMS ANNUAL AGREED UPON PROCEDURES ON THE CREDIT UNION'S FINANCIAL STATEMENTS THESE PROCEDURES ARE NOT SUFFICIENT TO EXPRESS AN OPINION

990 Schedule O, Supplemental Information

Return Reference	Explanation
SECTION 1 263(A)-1(F) DE MINIMIS SAFE HARBOR ELECTION	MEMBERS EXCHANGE CREDIT UNION PO BOX 31049 JACKSON, MS 39286-1049 EMPLOYER IDENTIFICATION NUMBER 64-0344965 FOR THE YEAR ENDING DECEMBER 31, 2019 MEMBERS EXCHANGE CREDIT UNION IS MAKING THE DE MINIMIS SAFE HARBOR ELECTION UNDER REG SEC 1 263(A)-1(F)

990 Schedule O, Supplemental Information

Return Reference	Explanation
SECTION 1 263(A)-3 (N) ELECTION	MEMBERS EXCHANGE CREDIT UNION PO BOX 31049 JACKSON, MS 39286-1049 EMPLOYER IDENTIFICATION NUMBER 64-0344965 FOR THE YEAR ENDING DECEMBER 31, 2019 MEMBERS EXCHANGE CREDIT UNION IS MAKING THE ELECTION TO CAPITALIZE REPAIR AND MAINTENANCE COSTS UNDER REG SEC 1 263(A)-3(N)