

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Department of the Treasury
Internal Revenue Service

▶ 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.

A For the **2020** calendar year, or tax year beginning and ending

| | | | |
|--|---|--|---|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization GREENSTATE CREDIT UNION | | D Employer identification number 42-0804594 |
| | Doing business as | | E Telephone number 319-339-1000 |
| | Number and street (or P.O. box if mail is not delivered to street address) | Room/suite | |
| | 2355 LANDON RD | | G Gross receipts \$ 386,082,266. |
| | City or town, state or province, country, and ZIP or foreign postal code NORTH LIBERTY, IA 52317-0800 | | H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶ |
| F Name and address of principal officer: JEFFREY A. DISTERHOFT SAME AS C ABOVE | | I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (14) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | |
| J Website: ▶ WWW.GREENSTATE.ORG | | K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶ | |
| L Year of formation: 1938 | | M State of legal domicile: IA | |

Part I Summary

| | | | |
|---|---|----------------------------------|---------------------|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities: IMPROVE THE QUALITY OF LIFE IN OUR COMMUNITIES BY PROMOTING THE FINANCIAL WELL-BEING OF OUR | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. | | |
| | 3 Number of voting members of the governing body (Part VI, line 1a) | 3 | 11 |
| | 4 Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 11 |
| | 5 Total number of individuals employed in calendar year 2020 (Part V, line 2a) | 5 | 685 |
| | 6 Total number of volunteers (estimate if necessary) | 6 | 13 |
| | 7 a Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | 125,895. |
| b Net unrelated business taxable income from Form 990-T, Part I, line 11 | 7b | 0. | |
| Revenue | 8 Contributions and grants (Part VIII, line 1h) | Prior Year | Current Year |
| | 9 Program service revenue (Part VIII, line 2g) | 0. | 0. |
| | 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 251,690,615. | 288,886,579. |
| | 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 6,564,274. | -5,956,367. |
| | 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 48,685,571. | 79,554,498. |
| Expenses | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 306,940,460. | 362,484,710. |
| | 14 Benefits paid to or for members (Part IX, column (A), line 4) | 3,079,660. | 3,662,937. |
| | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 0. | 0. |
| | 16a Professional fundraising fees (Part IX, column (A), line 11e) | 47,215,643. | 66,135,255. |
| | b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0. | 0. | 0. |
| | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 170,736,102. | 181,919,583. |
| | 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) | 221,031,405. | 251,717,775. |
| 19 Revenue less expenses. Subtract line 18 from line 12 | 85,909,055. | 110,766,935. | |
| Net Assets or Fund Balances | 20 Total assets (Part X, line 16) | Beginning of Current Year | End of Year |
| | 21 Total liabilities (Part X, line 26) | 5757174444. | 7112600980. |
| | 22 Net assets or fund balances. Subtract line 21 from line 20 | 5202621810. | 6442688617. |
| | | 554,552,634. | 669,912,363. |

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 | | | |
| | JEFFREY A. DISTERHOFT, PRESIDENT & CHIEF EXECUTIVE OFFICER Type or print name and title | | | | |
| Paid Preparer Use Only | Print/Type preparer's name JENIFER L. CHASE | Preparer's signature JENIFER L. CHASE | Date 05/11/21 | Check if self-employed <input type="checkbox"/> | PTIN P01306883 |
| | Firm's name ▶ RSM US LLP Firm's address ▶ 4650 E 53RD ST DAVENPORT, IA 52807-3479 | Firm's EIN ▶ 42-0714325 | Phone no. 563-888-4000 | | |

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: WE IMPROVE THE QUALITY OF LIFE IN OUR COMMUNITIES BY PROMOTING THE FINANCIAL WELL-BEING OF OUR RESIDENTS.

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

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

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ including grants of \$) (Revenue \$) PROVIDE LENDING SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION. IN 2020, THE CREDIT UNION ORIGINATED \$745,250,969 OF IN-HOUSE CONSUMER, REAL ESTATE, AND COMMERCIAL LOANS, AND ALSO ORIGINATED \$1,862,044,363 IN FIRST MORTGAGE LOANS WHICH WERE SOLD ON THE SECONDARY MARKET.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$) PROVIDE SAVINGS AND DEPOSIT SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION: IN 2020, TOTAL DEPOSITS IN THE CREDIT UNION GREW FROM \$4,330,201,709 TO \$5,729,017,278.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$) PROVIDE TRANSACTION SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION: IN 2020, THE CREDIT UNION PROCESSED 45,613,980 FINANCIAL TRANSACTIONS FOR ITS MEMBERS.

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

4e Total program service expenses

Part IV Checklist of Required Schedules

| | Yes | No |
|---|----------|----------|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> | | X |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? | | X |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> | | X |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | | |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> | | X |
| 7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> | | X |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> | | X |
| 9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> | X | |
| 10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i> | | X |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable. | | |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> | X | |
| b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> | | X |
| c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> | | X |
| d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> | | X |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> | X | |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> | | X |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | X |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i> | | X |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i> | | X |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | | X |
| 17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> | | X |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | | X |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | | X |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |
| 21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | X | |

Part IV Checklist of Required Schedules (continued)

| | Yes | No |
|---|-----|----|
| 22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> | | X |
| 23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> | X | |
| 24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> | | X |
| 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 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> | X | |
| 27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> | | X |
| 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, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> | | X |
| 29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> | | X |
| 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> | | X |
| 31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> | | X |
| 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> | | X |
| 33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> | X | |
| 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> | | X |
| 35a Did the organization have a controlled entity within the meaning of section 512(b)(13)? | | X |
| b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | | |
| 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> | | X |
| 38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O | X | |

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? | X | |

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax filings, and organizational compliance.

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

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

Section A. Governing Body and Management

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

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **TODD FANNING - 319-248-5815**
2355 LANDON ROAD, NORTH LIBERTY, IA 52317

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

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

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

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

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

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|------------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (1) JEFFREY A. DISTERHOFT PRESIDENT & CHIEF EXECUTIVE OFFICER | 50.00 | | | X | | | 1,104,337. | 0. | 39,147. | |
| (2) FELISHA A. JUNGE MORTGAGE LOAN OFFICER | 55.00 | | | | X | | 981,892. | 0. | 36,091. | |
| (3) PETER D. JOHNSON MORTGAGE LOAN OFFICER | 50.00 | | | | X | | 911,673. | 0. | 36,091. | |
| (4) MICHAEL R. WARD MORTGAGE LOAN OFFICER | 50.00 | | | | X | | 815,529. | 0. | 35,022. | |
| (5) SCOTT R. LANGENBERG MORTGAGE LOAN OFFICER | 50.00 | | | | X | | 646,443. | 0. | 29,426. | |
| (6) MATTHEW E. FRASCHT MORTGAGE LOAN OFFICER | 50.00 | | | | X | | 616,921. | 0. | 42,591. | |
| (7) MARSHA L. WOLFF EXECUTIVE VP HR & INFORMATION TECHNO | 50.00 | | | X | | | 487,841. | 0. | 32,647. | |
| (8) TODD D. FANNING EXECUTIVE VP & CHIEF FINANCIAL OFFIC | 50.00 | | | X | | | 452,920. | 0. | 37,427. | |
| (9) AMY K. HENDERSON EXECUTIVE VP CONSUMER SERVICES | 50.00 | | | X | | | 400,985. | 0. | 40,999. | |
| (10) KATHERINE B. COURTNEY EXECUTIVE VP OPERATIONS | 50.00 | | | X | | | 373,362. | 0. | 18,650. | |
| (11) JAMES F. KELLY EXECUTIVE VP MARKETING | 50.00 | | | X | | | 353,572. | 0. | 41,769. | |
| (12) SCOTT A. WILSON EXECUTIVE VP COMMERCIAL | 50.00 | | | X | | | 355,722. | 0. | 36,091. | |
| (13) ELDEAN BORG FORMER VICE CHAIRPERSON | 0.06 | X | | X | | | 0. | 0. | 0. | |
| (14) BARRY BOYER BOARD MEMBER | 0.30 | X | | | | | 0. | 0. | 0. | |
| (15) LAUREL DAY SECRETARY | 0.48 | X | | X | | | 0. | 0. | 0. | |
| (16) DREW DENNING BOARD MEMBER | 0.42 | X | | | | | 0. | 0. | 0. | |
| (17) M.J. DOLAN GOVERNANCE COMMITTEE CHAIR | 0.48 | X | | | | | 0. | 0. | 0. | |

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

| (A) Name and title | (B) Average hours per week (list any hours for related organizations below line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|---|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| (18) LYNSEY ENGELS CREDIT COMMITTEE & NOMINATING COMMIT | 0.48 | X | | | | | | 0. | 0. | 0. |
| (19) SARAH FISHER-GARDIAL FORMER CHAIRPERSON | 0.17 | X | | X | | | | 0. | 0. | 0. |
| (20) FRED MIMS CHAIRPERSON | 0.48 | X | | X | | | | 0. | 0. | 0. |
| (21) MARC MOEN BOARD MEMBER | 0.48 | X | | | | | | 0. | 0. | 0. |
| (22) LORAS NEUROTH AUDIT COMMITTEE CHAIR | 0.48 | X | | | | | | 0. | 0. | 0. |
| (23) ANDRE PERRY CHIEF FINANCIAL OFFICER | 0.48 | X | | X | | | | 0. | 0. | 0. |
| (24) MARK ROLINGER BOARD MEMBER | 0.48 | X | | | | | | 0. | 0. | 0. |
| (25) DAVE WRIGHT VICE-CHAIR | 0.48 | X | | X | | | | 0. | 0. | 0. |
| 1b Subtotal | | | | | | | | 7,501,197. | 0. | 425,951. |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) | | | | | | | | 7,501,197. | 0. | 425,951. |

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

105

- 3 Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 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*
- 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*

| | Yes | No |
|---|-----|----|
| 3 | | X |
| 4 | X | |
| 5 | | X |

Section B. Independent Contractors

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

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

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

0

Part VIII Statement of Revenue

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

| | | | | (A) | (B) | (C) | (D) | |
|--|--|--|----------------|---------------|------------------------------------|----------------------------|--|--|
| | | | | Total revenue | Related or exempt function revenue | Unrelated business revenue | Revenue excluded from tax under sections 512 - 514 | |
| Contributions, Gifts, Grants and Other Similar Amounts | 1 a | 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 | 2 a | LOAN INTEREST REVENUE | Business Code | 522100 | 280,172,364. | 280,172,364. | | |
| | b | ATM FEE REVENUE | Business Code | 522100 | 8,714,215. | 8,588,320. | 125,895. | |
| | c | | | | | | | |
| | d | | | | | | | |
| | e | | | | | | | |
| | f | All other program service revenue | | | | | | |
| | g | Total. Add lines 2a-2f | | | 288,886,579. | | | |
| Other Revenue | 3 | Investment income (including dividends, interest, and other similar amounts) | | | 9,273,103. | | 9,273,103. | |
| | 4 | Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 | Royalties | | | | | | |
| | 6 a | Gross rents | (i) Real | 220,075. | | | | |
| | | | (ii) Personal | | | | | |
| | | | | | | | | |
| | b | Less: rental expenses ... | 6b | 0. | | | | |
| | c | Rental income or (loss) | 6c | 220,075. | | | | |
| | d | Net rental income or (loss) | | | 220,075. | | 220,075. | |
| | 7 a | Gross amount from sales of assets other than inventory | (i) Securities | | | | | |
| | | | (ii) Other | 8,368,086. | | | | |
| | | | | | | | | |
| | b | Less: cost or other basis and sales expenses | 7b | 23,597,556. | | | | |
| | c | Gain or (loss) | 7c | -15,229,470. | | | | |
| d | Net gain or (loss) | | | -15,229,470. | | -15,229,470. | | |
| 8 a | 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 | | | | | | | |
| 9 a | Gross income from gaming activities. See Part IV, line 19 | 9a | | | | | | |
| b | Less: direct expenses | 9b | | | | | | |
| c | Net income or (loss) from gaming activities | | | | | | | |
| 10 a | 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 | 11 a | SERVICE RELEASE PREMIUMS | Business Code | 522100 | 49,160,852. | 49,160,852. | | |
| | b | INTERCHANGE REVENUE | Business Code | 522100 | 14,625,424. | 14,625,424. | | |
| | c | MISCELLANEOUS REVENUE | Business Code | 522100 | 5,875,620. | 5,875,620. | | |
| | d | All other revenue | Business Code | 522100 | 9,672,527. | 9,672,527. | | |
| | e | Total. Add lines 11a-11d | | | 79,334,423. | | | |
| 12 | Total revenue. See instructions | | | 362,484,710. | 368,095,107. | 125,895. | -5,736,292. | |

Part IX Statement of Functional Expenses

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|-----------------------|---------------------------------|--|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ... | 3,662,937. | | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 3,818,084. | | | |
| 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 | 32,531,357. | | | |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 3,398,221. | | | |
| 9 Other employee benefits | 23,055,379. | | | |
| 10 Payroll taxes | 3,332,214. | | | |
| 11 Fees for services (nonemployees): | | | | |
| a Management | | | | |
| b Legal | 343,887. | | | |
| c Accounting | 545,523. | | | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.) | 3,679,116. | | | |
| 12 Advertising and promotion | 3,459,022. | | | |
| 13 Office expenses | 5,331,977. | | | |
| 14 Information technology | 6,563,242. | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 4,814,820. | | | |
| 17 Travel | 158,838. | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials ... | | | | |
| 19 Conferences, conventions, and meetings | 10,924. | | | |
| 20 Interest | 13,931,673. | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 6,688,775. | | | |
| 23 Insurance | 410,849. | | | |
| 24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.) | | | | |
| a INTEREST PAID TO MEMBER | 78,625,165. | | | |
| b PROVISION FOR LOAN LOSS | 25,179,182. | | | |
| c MISCELLANEOUS EXPENSE | 20,425,272. | | | |
| d PROCESSING FEES | 10,008,290. | | | |
| e All other expenses | 1,743,028. | | | |
| 25 Total functional expenses. Add lines 1 through 24e | 251,717,775. | | | |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. | | | | |

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

Part X Balance Sheet

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

| | | (A) Beginning of year | | (B) End of year |
|---|--|--------------------------|-------------|-------------------------|
| Assets | 1 Cash - non-interest-bearing | | 1 | |
| | 2 Savings and temporary cash investments | 141,748,345. | 2 | 298,980,765. |
| | 3 Pledges and grants receivable, net | | 3 | |
| | 4 Accounts receivable, net | | 4 | |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | 16,050,473. | 5 | 16,413,595. |
| | 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 | 5312133378. | 7 | 6264981970. |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 11,554,540. | 9 | 39,261,837. |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 165,461,002. | | |
| | b Less: accumulated depreciation | 10b 46,541,654. | 96,357,556. | 10c 118,919,348. |
| | 11 Investments - publicly traded securities | 45,733,800. | 11 | 35,911,300. |
| | 12 Investments - other securities. See Part IV, line 11 | | 12 | |
| | 13 Investments - program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | 725,987. | 14 | 55,431,573. |
| | 15 Other assets. See Part IV, line 11 | 132,870,365. | 15 | 282,700,592. |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 5757174444. | 16 | 7112600980. | |
| Liabilities | 17 Accounts payable and accrued expenses | 25,773,312. | 17 | 54,208,055. |
| | 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 | 15,943,615. | 21 | 16,619,665. |
| | 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 | 830,000,000. | 23 | 630,000,000. |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D | 4330904883. | 25 | 5741860897. |
| | 26 Total liabilities. Add lines 17 through 25 | 5202621810. | 26 | 6442688617. |
| 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 | 554,552,634. | 31 | 669,912,363. |
| | 32 Total net assets or fund balances | 554,552,634. | 32 | 669,912,363. |
| 33 Total liabilities and net assets/fund balances | 5757174444. | 33 | 7112600980. | |

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 | 362,484,710. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 251,717,775. |
| 3 | Revenue less expenses. Subtract line 2 from line 1 | 3 | 110,766,935. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 554,552,634. |
| 5 | Net unrealized gains (losses) on investments | 5 | 4,592,794. |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain on Schedule O) | 9 | 0. |
| 10 | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 669,912,363. |

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 on 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 on Schedule O and describe any steps taken to undergo such audits

| | Yes | No |
|-----------|----------|----------|
| | | |
| 2a | | X |
| | | |
| 2b | X | |
| | | |
| 2c | X | |
| | | |
| 3a | | X |
| 3b | | |

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization: GREENSTATE CREDIT UNION; Employer identification number: 42-0804594

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

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 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 (2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register), 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.

Table with 2 columns: \$. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included on Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1; b Assets included in Form 990, Part X.

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

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

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

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

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

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

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

Part VI Land, Buildings, and Equipment.

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

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | 31,509,928. | | 31,509,928. |
| b Buildings | | 89,049,362. | 12,212,754. | 76,836,608. |
| c Leasehold improvements | | 376,819. | 308,697. | 68,122. |
| d Equipment | | 44,524,893. | 34,020,203. | 10,504,690. |
| e Other | | | | |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) | | | | 118,919,348. |

Part VII Investments - Other Securities.

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets.

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

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

Part X Other Liabilities.

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

| 1. (a) Description of liability | (b) Book value |
|---|----------------|
| (1) Federal income taxes | |
| (2) MEMBER DEPOSIT ACCOUNTS | 5528301203. |
| (3) INTEREST PAYABLE | 128,008. |
| (4) NONMEMBER MMA | 201,241,686. |
| (5) CONTINGENT LIABILITIES | 12,190,000. |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ | 5741860897. |

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

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

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

| | | | |
|----------|--|-----------|-----------|
| 1 | Total revenue, gains, and other support per audited financial statements | | 1 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12: | | |
| a | Net unrealized gains (losses) on investments | 2a | |
| b | Donated services and use of facilities | 2b | |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII.) | 2d | |
| e | Add lines 2a through 2d | | 2e |
| 3 | Subtract line 2e from line 1 | | 3 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | | 4c |
| 5 | Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.) | | 5 |

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

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

| | | | |
|----------|---|-----------|-----------|
| 1 | Total expenses and losses per audited financial statements | | 1 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25: | | |
| a | Donated services and use of facilities | 2a | |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII.) | 2d | |
| e | Add lines 2a through 2d | | 2e |
| 3 | Subtract line 2e from line 1 | | 3 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | |
| b | Other (Describe in Part XIII.) | 4b | |
| c | Add lines 4a and 4b | | 4c |
| 5 | Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.) | | 5 |

Part XIII Supplemental Information.

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

PART IV, LINE 2B:

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

PART X, LINE 2:

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

Part XIII Supplemental Information (continued)

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

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

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

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization **GREENSTATE CREDIT UNION** Employer identification number **42-0804594**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|---|----------------|--|---------------------------------|--|--|--|---|
| 4 THE KIDZ 425 OAKDALE BLVD CORALVILLE, IA 52241 | 84-1784969 | 501(C)(3) | 20,000. | 0. | | | KICKOFF TO KINNICK 5K |
| AFRICAN AMERICAN HERITAGE FOUNDATION - 55 12TH AVENUE, SE - CEDAR RAPIDS, IA 52401 | 42-1415305 | 501(C)(3) | 20,000. | 0. | | | 2020 HISTORY MAKERS GALA |
| AMERICAN CANCER SOCIETY 4080 FIRST AVE NE SUITE 101 CEDAR RAPIDS, IA 52402 | 13-1788491 | 501(C)(3) | 5,000. | 0. | | | IOWA CITY HOPE LODGE GALA |
| AMYOTROPHIC LATERAL SCLEROSIS ASSOCIATION - 3636 WESTOWN PARKWAY SUITE 204 - WEST DES MOINES, IA 50266 | 30-0051272 | 501(C)(3) | 5,000. | 0. | | | WALK TO DEFEAT ALS |
| BIG BROTHERS BIG SISTERS OF JOHNSON COUNTY - 3109 OLD HWY 218 S. - IOWA CITY, IA 52246 | 42-6061606 | 501(C)(3) | 8,000. | 0. | | | 2020 BOWL FOR KIDS' SAKE |
| BOYS AND GIRLS CLUB OF CEDAR RAPIDS - 420 6TH STREET NO 240 - CEDAR RAPIDS, IA 52401 | 42-1434056 | 501(C)(3) | 17,500. | 0. | | | GENERAL SUPPORT |

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **90.**

3 Enter total number of other organizations listed in the line 1 table **11.**

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

Schedule I (Form 990) 2020

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| BOYS AND GIRLS CLUB OF THE CEDAR VALLEY - 515 LIME STREET - WATERLOO, IA 50703 | 42-6083723 | 501(C)(3) | 20,000. | 0. | | | GENERAL SUPPORT |
| CATHERINE MCAULEY CENTER 1220 5TH AVENUE SE CEDAR RAPIDS, IA 52403 | 42-1342872 | 501(C)(3) | 5,000. | 0. | | | A PLACE OF WELCOME |
| CAPITAL CITY PRIDE PO BOX 73 DES MOINES, IA 50301 | 77-0690820 | 501(C)(3) | 5,500. | 0. | | | SILENT DISCO |
| CEDAR RAPIDS ECONOMIC ALLIANCE 201 FIRST STREET SE CEDAR RAPIDS, IA 52401 | 42-0172900 | 501(C)(3) | 10,000. | 0. | | | BUY HERE, GIVE HERE, GROW HERE |
| CEDAR RAPIDS FREEDOM FESTIVAL 609 1ST AVE SW SUITE 102 CEDAR RAPIDS, IA 52405 | 42-1329035 | 501(C)(3) | 25,000. | 0. | | | CELEBRATION OF FREEDOM - FIREWORKS |
| CEDAR RAPIDS PUBLIC LIBRARY FOUNDATION - 450 5TH AVENUE SE - CEDAR RAPIDS, IA 52401 | 23-7292786 | 501(C)(3) | 5,000. | 0. | | | 2020 SUMMER DARE BOOK BAD SPONSOR |
| CEDAR VALLEY CANCER COMMITTEE 1753 W. RIDGEWAY AVE STE 104 WATERLOO, IA 50701 | 42-1445986 | 501(C)(3) | 5,000. | 0. | | | PINK RIBBON RUN |
| CEDAR VALLEY UNITED WAY 425 CEDAR STREET, SUITE 300 WATERLOO, IA 50701 | 42-0801846 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT |
| CHILDREN & FAMILIES OF IOWA 1111 UNIVERSITY AVENUE DES MOINES, IA 50314 | 42-0680416 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| CHILDREN THEATER OF CEDAR RAPIDS 102 3RD STREET SE CEDAR RAPIDS, IA 52401 | 42-6018183 | 501(C)(3) | 7,500. | 0. | | | GENERAL SUPPORT |
| CHRISTIAN COMMUNITY DEVELOPMENT 1744 2ND AVE SE CEDAR RAPIDS, IA 52403 | 42-1397528 | 501(C)(3) | 5,000. | 0. | | | HEYDAY FOR HOPE BARN BASH |
| CITY OF HIAWATHA PARKS AND RECREATION DEPARTMENT - 101 EMMONS STREET - HIAWATHA, IA 52233 | 27-0633118 | 501(C)(3) | 5,000. | 0. | | | MUSIC IN THE PARK |
| CITY OF WEST DES MOINES 4200 MILLS CIVIC PARKWAY, SUITE 1A WEST DES MOINES, IA 50265 | 42-6005359 | CITY OF WEST DES | 20,000. | 0. | | | GENERAL SUPPORT |
| COMMUNITY FOUNDATION OF JOHNSON COUNTY - 325 E WASHINGTON STREET #100 - IOWA CITY, IA 52240 | 42-1508117 | 501(C)(3) | 5,000. | 0. | | | VETERANS MEMORIAL |
| CONNECTCR 4734 LOGAN LANE SE CEDAR RAPIDS, IA 52403 | 82-3025860 | 501(C)(3) | 20,000. | 0. | | | GENERAL SUPPORT |
| CORNBELT RUNNING CLUB ROAD RUNNERS CLUB OF AMERICA - 1225 E. RIVER DR. #230 - DAVENPORT, IA 52803 | 93-0708918 | 501(C)(3) | 5,000. | 0. | | | BIX 7 |
| CORRIDOR BUSINESS JOURNAL 2345 LANDON ROAD, SUITE 100 NORTH LIBERTY, IA 52317 | | | 15,000. | 0. | | | DIVERSITY STRAIGHT UP PODCAST |
| CORRIDOR RUNNING PO BOX 1341 CEDAR RAPIDS, IA 52406 | 39-1884454 | 501(C)(3) | 25,000. | 0. | | | RUN CRANDIC |

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| CRESCENT COMMUNITY HEALTH CENTER 1789 ELM STREET DUBUQUE, IA 52001 | 48-1302204 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| CRITTER CRUSADERS OF CEDAR RAPIDS PO BOX 10111 CEDAR RAPIDS, IA 52410 | 26-2821920 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| DAVENPORT FAMILY YMCA 606 WEST 2ND STREET DAVENPORT, IA 52801 | 42-0703278 | 501(C)(3) | 8,333. | 0. | | | NEW DOWNTOWN DAVENPORT YMCA |
| DES MOINES AREA COMMUNITY COLLEGE FOUNDATION - 2006 S ANKENY BLVD - ANKENY, IA 50023 | 23-7229486 | 501(C)(3) | 5,000. | 0. | | | DMACC 5K WALK/RUN |
| DES MOINES ARTS FESTIVAL 700 LOCUST STREET, SUITE 100 DES MOINES, IA 50309 | 42-1471969 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT |
| DUBUQUE COUNTY HISTORICAL SOCIETY 350 EAST 3RD STREET DUBUQUE, IA 52001 | 42-6072050 | 501(C)(3) | 5,000. | 0. | | | TASTE OF DUBUQUE |
| DUBUQUE DREAM CENTER 1600 WHITE STREET DUBUQUE, IA 52001 | 81-1062794 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| EASTERNSEALS IOWA 401 NE 66TH AVE. DES MOINES, IA 50313 | 42-0707100 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| ENGLERT CIVIC THEATRE INC 211 E WASHINGTON STREET IOWA CITY, IA 52240 | 42-1508154 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT |

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| ENTREPRENEURIAL DEVELOPMENT CENTER INC - 230 2ND ST SE STE 212 - CEDAR RAPIDS, IA 52401 | 42-1447565 | 501(C)(6) | 10,000. | 0. | | | GENERAL SUPPORT |
| FAMILY MUSEUM OF ARTS AND SCIENCES FOUNDATION - 2900 LEARNING CAMPUS DRIVE - BETTENDORF, IA 52722 | 61-1508009 | 501(C)(3) | 10,000. | 0. | | | SUMMER 2020 EXHIBIT |
| FILMSCENE 118 E COLLEGE STREET IOWA CITY, IA 52240 | 45-4103745 | 501(C)(3) | 16,667. | 0. | | | GENERAL SUPPORT |
| FORT DODGE COMMUNITY SCHOOLS FOUNDATION - 104 S 17TH STREET - FORT DODGE, IA 50501 | 42-1271458 | 501(C)(3) | 5,000. | 0. | | | GO BIG GO DODGERS |
| FORT DODGE UNITED WAY AND COMMUNITY FOUNDATION - 24 NORTH 9TH STREET, SUITE B - FORT DODGE, IA 50501 | 42-1439853 | 501(C)(3) | 15,000. | 0. | | | GENERAL SUPPORT |
| FUR FUN RESCUE 229 BADGER ROAD LISBON, IA 52253 | 47-1727173 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| GENESIS HEALTH SERVICES FOUNDATION 1227 EAST RUSHOLME STREET DAVENPORT, IA 52803 | 42-1421670 | 501(C)(3) | 20,000. | 0. | | | GENERAL SUPPORT |
| GREATER CEDAR RAPIDS COMMUNITY FOUNDATION - 324 3RD STREET SE - CEDAR RAPIDS, IA 52401 | 42-6053860 | 501(C)(3) | 26,000. | 0. | | | ARC OF EAST CENTRAL IOWA FRIENDS FUND |
| GROW CEDAR VALLEY 360 WESTFIELD AVE., SUITE 200 WATERLOO, IA 50701 | 42-1241941 | 501(C)(6) | 15,587. | 0. | | | 2020 SPONSORSHIPS |

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

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|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|---|
| HAVLIFE FOUNDATION OF JOHNSON COUNTY - PO BOX 801 - IOWA CITY, IA 52244 | 47-5092881 | 501(C)(3) | 5,000. | 0. | | | MARTINI SHAKEOFF |
| HERITAGE CHRISTIAN SCHOOL 255 HACKBERRY STREET NORTH LIBERTY, IA 52317 | 42-1386017 | 501(C)(3) | 5,315. | 0. | | | GIVE & GROW SCHOOL MATCH |
| IOWA CHILDREN'S MUSEUM INC. 1451 CORAL RIDGE AVE CORALVILLE, IA 52241 | 42-1461422 | 501(C)(3) | 25,000. | 0. | | | EVENT SPONSORSHIP |
| IOWA CITY AREA CHAMBER OF COMMERCE 136 S DUBUQUE STREET IOWA CITY, IA 52240 | 42-0330530 | 501(C)(6) | 16,700. | 0. | | | GENERAL SUPPORT, REBRAND VIDEO & ANNUAL BANQUET |
| IOWA CITY AREA DEVELOPMENT GROUP INC - 136 SOUTH DUBUQUE STREET - IOWA CITY, IA 52240 | 42-1234837 | 501(C)(6) | 36,250. | 0. | | | GENERAL SUPPORT |
| IOWA CITY COMMUNITY SCHOOL DISTRICT FOUNDATION - 1725 N. DODGE - IOWA CITY, IA 52241 | 42-1177023 | IOWA CITY | 97,110. | 0. | | | SCHOOL OF THE WILD/GIVE & GROW TO SCHOOLS |
| IOWA CITY-CORALVILLE CONVENTION AND VISITORS BUREAU - 900 1ST AVE - CORALVILLE, IA 52241 | 42-1203842 | 501(C)(6) | 22,500. | 0. | | | GENERAL SUPPORT |
| IOWA CITY DOWNTOWN DISTRICT 103 E. COLLEGE STREET #200 IOWA CITY, IA 52240 | 42-1376887 | 501(C)(6) | 12,500. | 0. | | | GENERAL SUPPORT |
| IOWA CITY FREE MEDICAL CLINIC 2440 TOWNCREST DRIVE IOWA CITY, IA 52240 | 42-0960955 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|---|
| IOWA CITY PARKS AND RECREATION 220 SOUTH GILBERT STREET IOWA CITY, IA 52240 | 42-6004805 | IOWA CITY | 5,750. | 0. | | | MARKET MUSIC AND TASTE OF MARKET 2020 |
| IOWA CITY PUBLIC LIBRARY FRIENDS FOUNDATION - 123 S LINN ST - IOWA CITY, IA 52240 | 42-1181774 | 501(C)(3) | 5,000. | 0. | | | EVENT SPONSORSHIP AND GENERAL SUPPORT |
| IOWA COLLEGE FOUNDATION 505 5TH AVENUE, SUITE 1034 DES MOINES, IA 50309 | 42-0745995 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| IOWA CREDIT UNION FOUNDATION 7745 OFFICE PLAZA DRIVE NORTH, SUITE 170 - WEST DES MOINES, IA 50266 | 42-1438113 | 501(C)(3) | 260,000. | 0. | | | IOWA CREDIT UNION FOUNDATION (ICUF) DONATION |
| IOWA HEALTH FOUNDATION 1415 WOODLAND AVE, SUITE E-200 DES MOINES, IA 50309 | 42-1467682 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT & FESTIVAL OF TREES & LIGHTS |
| IOWA JOBS FOR AMERICA'S GRADUATES (IJAG) - 1111 9TH STREET SUITE 268 - DES MOINES, IA 50314 | 42-1492988 | 501(C)(3) | 5,000. | 0. | | | CONNECTING THE NEXT-GENERATION WORKFORCE WITH CAREER PATHWAYS |
| IOWA WOMEN'S FOUNDATION 2201 EAST GRANTVIEW DR., SUITE 200 CORALVILLE, IA 52241 | 42-1431092 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| IOWA SPORTS FOUNDATION 1421 S BELL AVENUE, #104 AMES, IA 50010 | 42-1278326 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| JDRF EASTERN IOWA 1026 A AVENUE NE CEDAR RAPIDS, IA 52406 | 23-1907729 | 501(C)(3) | 5,000. | 0. | | | JDRF VIRTUAL WALK |

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

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|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| JUNIOR ACHIEVEMENT OF EASTERN IOWA 324 3RD AVENUE SE, SUITE 134 IOWA CITY, IA 52401 | 42-0919209 | 501(C)(3) | 23,096. | 0. | | | GENERAL SUPPORT |
| JUNIOR LEAGUE OF CEDAR RAPIDS 317 7TH AVENUE SE, SUITE 202D CEDAR RAPIDS, IA 52401 | 42-6060121 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT |
| LEADER VALLEY FOUNDATION 360 WESTFIELD AVE, SUITE 200 WATERLOO, IA 50701 | 45-3120883 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT |
| LEAGUE OF WOMEN VOTERS OF JOHNSON COUNTY - PO BOX 5452 - CORALVILLE, IA 52241 | 23-7360495 | 501(C)(4) | 5,000. | 0. | | | GENERAL SUPPORT |
| LEUKEMIA & LYMPHOMA SOCIETY 2700 WESTOWN PARKWAY #260 WEST DES MOINES, IA 50266 | 13-5644916 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| MARCH OF DIMES 3315 WILLIAMS PKWY SW, SUITE 2 CEDAR RAPIDS, IA 52404 | 13-1846366 | 501(C)(3) | 5,000. | 0. | | | CEDAR RAPIDS MARCH OF BABIES |
| MARION INDEPENDENT SCHOOL FOUNDATION & ALUMNI ASSOCIATION - 777 S. 15TH STREET - MARION, IA 52302 | 42-1343360 | 501(C)(3) | 6,150. | 0. | | | GENERAL SUPPORT |
| MARION PARKS & RECREATION 4500 N TENTH STREET MARION, IA 52302 | 50-0006308 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| MARION ROTARY PO BOX 1183 MARION, IA 52302 | 23-7024519 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| MEALS ON WHEELS FORT DODGE 24 NORTH 9TH STREET, SUITE B FORT DODGE, IA 50501 | 42-1439853 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| MEMORIAL FOUNDATION OF ALLEN HOSPITAL - 1825 LOGAN AVENUE - WATERLOO, IA 50703 | 42-1201138 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| MID-IOWA COMMUNITY ACTION 609 4TH AVENUE GRINNELL, IA 50112 | 42-0923311 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| NEW BOHEMIAN INNOVATION COLLABORATIVE - 415 12TH AVENUE SE - CEDAR RAPIDS, IA 52401 | 46-4387860 | 501(C)(3) | 25,000. | 0. | | | GENERAL SUPPORT |
| NEWBO CITY MARKET 1100 3RD ST SE CEDAR RAPIDS, IA 52401 | 27-0600567 | 501(C)(3) | 7,500. | 0. | | | GENERAL SUPPORT |
| NORTH LIBERTY COMMUNITY BETTERMENT GROUP - P.O. BOX 77 - NORTH LIBERTY, IA 52317 | 27-2559163 | 501(C)(3) | 10,000. | 0. | | | NORTH LIBERTY BARBEQUE AND BLUES |
| NORTH LIBERTY COMMUNITY PANTRY 89 JONES BLVD NORTH LIBERTY, IA 52317 | 42-1233284 | NORTH LIBERTY | 5,000. | 0. | | | GENERAL SUPPORT |
| ORCHESTRA IOWA, INC. 119 THIRD AVENUE SE CEDAR RAPIDS, IA 52401 | 42-0772544 | 501(C)(3) | 10,000. | 0. | | | MUSIC IN THE SCHOOLS PROGRAM & SCHOOL SCHOLARSHIPS |
| QUAD CITIES CHAMBER OF COMMERCE 331 W. 3RD ST. DAVENPORT, IA 52801 | 27-3065786 | 501(C)(6) | 35,000. | 0. | | | KEEP IT QC & COMMUNITY GIFT CARD PROGRAM |

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

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|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|--|
| REBUILDING TOGETHER 1111 9TH STREET, SUITE 265 DES MOINES, IA 50314 | 42-1984343 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| REGINA FOUNDATION PO BOX 1581 IOWA CITY, IA 52244 | 51-0158837 | 501(C)(3) | 30,500. | 0. | | | GENERAL SUPPORT AND CAPITAL CAMPAIGN |
| SAINT EDMOND CATHOLIC SCHOOLS 2240 4TH AVENUE N FORT DODGE, IA 50501 | 26-2935041 | 501(C)(3) | 7,500. | 0. | | | GIVE & GROW SCHOOL MATCH |
| SHELLABRATION INC PO BOX 752 FORT DODGE, IA 50501 | 20-2784914 | 501(C)(4) | 5,000. | 0. | | | SHELLABRATION 2020 |
| SHELTER HOUSE COMMUNITY & TRANSITIONAL SERVICES - PO BOX 3146 - IOWA CITY, IA 52244 | 42-1231451 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| SPECIAL OLYMPICS INC 1133 19TH ST NW WASHINGTON, DC 20036 | 52-0889518 | 501(C)(3) | 25,000. | 0. | | | GENERAL SUPPORT |
| SUMMER OF THE ARTS, INC. P.O. BOX 3128 IOWA CITY, IA 52244 | 42-1412706 | 501(C)(3) | 35,000. | 0. | | | SUMMER OF ARTS JAZZ FESTIVAL AND FREE MOVIE SERIES |
| THE PORK TORNADOES 495 OAK PARK CIRCLE MARION, IA 52302 | | | 5,000. | 0. | | | GENERAL SUPPORT |
| TREES FOREVER 80 W. 8TH AVE MARION, IA 52302 | 42-1419181 | 501(C)(3) | 33,333. | 0. | | | GROW GREEN |

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|------------|-------------------------------|--------------------------|-----------------------------------|---|--|---|
| UNITED WAY OF CENTRAL IOWA 1111 19TH STREET, SUITE 100 DES MOINES, IA 50314 | 42-0680425 | 501(C)(3) | 25,000. | 0. | | | GENERAL SUPPORT |
| UNITED WAY OF DUBUQUE AREA TRI-STATES - 215 W. 6TH STREET - DUBUQUE, IA 52001 | 42-0761060 | 501(C)(3) | 5,000. | 0. | | | GENERAL SUPPORT |
| UNITED WAY OF EAST CENTRAL IOWA 317 7TH AVE SE, SUITE 401 CEDAR RAPIDS, IA 52401 | 42-0861239 | 501(C)(3) | 30,000. | 0. | | | GENERAL SUPPORT |
| UNITED WAY OF JOHNSON COUNTY IOWA, INC. - 1150 5TH STREET, SUITE 290 - CORALVILLE, IA 52241 | 42-6062055 | 501(C)(3) | 30,000. | 0. | | | GENERAL SUPPORT |
| UNITED WAY OF THE QUAD CITY AREA 3247 E 35TH STREET COURT DAVENPORT, IA 52807 | 36-2725960 | 501(C)(3) | 10,000. | 0. | | | GENERAL SUPPORT |
| UNIVERSITY OF IOWA FOUNDATION P.O. BOX 4550 IOWA CITY, IA 52244 | 42-0796760 | 501(C)(3) | 111,000. | 0. | | | EVENTS SPONSORSHIP AND GENERAL SUPPORT |
| UPDOWNTOWNERS OF WATERLOO INC. 212 E 4TH SREET WATERLOO, IA 50703 | 42-1266451 | 501(C)(3) | 15,000. | 0. | | | MY WATERLOO DAYS |
| VARIETY - THE CHILDREN'S CHARITY 505 5TH AVENUE, SUITE 310 DES MOINES, IA 50309 | 42-6077108 | 501(C)(3) | 5,000. | 0. | | | POLO ON THE GREEN 2020 |
| WAUKEE BETTERMENT FOUNDATION PO BOX 654 WAUKEE, IA 50263 | 20-4379180 | 501(C)(3) | 5,000. | 0. | | | ADA COMPLIANT FISHING PIER |

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (Schedule I (Form 990), Part II.)

| (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|--|------------|-------------------------------|--------------------------|-----------------------------------|---|--|------------------------------------|
| WAUKEE PUBLIC LIBRARY FRIENDS FOUNDATION - 950 WARRIOR LANE - WAUKEE, IA 50263 | 42-1403408 | 501(C)(3) | 10,000. | 0. | | | 2020 SUMMER READING PROGRAM |
| WAYPOINT FOUNDATION 318 5TH STREET SE CEDAR RAPIDS, IA 52401 | 42-0680307 | 501(C)(3) | 22,500. | 0. | | | GENERAL SUPPORT |
| WILLOWWIND SCHOOL 950 DOVER STREET IOWA CITY, IA 52245 | 23-7411810 | 501(C)(3) | 7,500. | 0. | | | GIVE & GROW SCHOOL MATCH |
| WINEFEST DES MOINES 1011 LOCUST STREET, SUITE 301 DES MOINES, IA 50309 | 02-0627578 | 501(C)(3) | 5,000. | 0. | | | PRIMA DINNER |
| YMCA OF THE IOWA MISSISSIPPI VALLEY - 624 W 53RD STREET - DAVENPORT, IA 52806 | 42-0703278 | 501(C)(3) | 5,000. | 0. | | | 2020 ANNUAL CAMPAIGN |
| | | | | | | | |
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Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of noncash assistance |
|---------------------------------|--------------------------|--------------------------|-----------------------------------|---|---------------------------------------|
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Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

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

**SCHEDULE J
(Form 990)**

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

2020

Open to Public Inspection

Name of the organization

GREENSTATE CREDIT UNION

Employer identification number

42-0804594

Part I Questions Regarding Compensation

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

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2020

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

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

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

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|--|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) JEFFREY A. DISTERHOFT PRESIDENT & CHIEF EXECUTIVE OFFICER | (i) | 853,489. | 243,648. | 7,200. | 26,000. | 13,147. | 1,143,484. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (2) FELISHA A. JUNGE MORTGAGE LOAN OFFICER | (i) | 42,785. | 939,107. | 0. | 19,500. | 16,591. | 1,017,983. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (3) PETER D. JOHNSON MORTGAGE LOAN OFFICER | (i) | 48,132. | 863,541. | 0. | 19,500. | 16,591. | 947,764. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (4) MICHAEL R. WARD MORTGAGE LOAN OFFICER | (i) | 49,762. | 765,767. | 0. | 19,500. | 15,522. | 850,551. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (5) SCOTT R. LANGENBERG MORTGAGE LOAN OFFICER | (i) | 45,487. | 600,956. | 0. | 19,500. | 9,926. | 675,869. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (6) MATTHEW E. FRASCHT MORTGAGE LOAN OFFICER | (i) | 72,252. | 544,669. | 0. | 26,000. | 16,591. | 659,512. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (7) MARSHA L. WOLFF EXECUTIVE VP HR & INFORMATION TECHNO | (i) | 383,284. | 104,557. | 0. | 19,500. | 13,147. | 520,488. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (8) TODD D. FANNING EXECUTIVE VP & CHIEF FINANCIAL OFFIC | (i) | 369,324. | 83,596. | 0. | 26,000. | 11,427. | 490,347. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (9) AMY K. HENDERSON EXECUTIVE VP CONSUMER SERVICES | (i) | 310,465. | 83,320. | 7,200. | 24,408. | 16,591. | 441,984. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (10) KATHERINE B. COURTNEY EXECUTIVE VP OPERATIONS | (i) | 287,791. | 85,571. | 0. | 18,650. | 0. | 392,012. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (11) JAMES F. KELLY EXECUTIVE VP MARKETING | (i) | 282,073. | 71,499. | 0. | 25,178. | 16,591. | 395,341. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| (12) SCOTT A. WILSON EXECUTIVE VP COMMERCIAL | (i) | 273,645. | 74,877. | 7,200. | 19,500. | 16,591. | 391,813. | 0. |
| | (ii) | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |
| | (i) | | | | | | | |
| | (ii) | | | | | | | |

Part III Supplemental Information

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

PART I, LINE 1A:

IN TAX YEAR 2020, THE GREENSTATE CREDIT UNION PROVIDED CLUB DUES TO JEFFREY

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

VII AND SCHEDULE J.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2020

Open to Public
Inspection

Name of the organization

GREENSTATE CREDIT UNION

Employer identification number

42-0804594

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

RESIDENTS.

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

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

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

THE MEMBERS OF THE BOARD OF DIRECTORS ARE ELECTED BY THE MEMBERSHIP.

MEMBERS MAY VOTE ELECTRONICALLY OR IN PERSON AT THE ANNUAL MEETING EACH

YEAR.

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

THERE ARE FIVE SITUATIONS FOR STATE CHARTERED CREDIT UNIONS IN IOWA IN

WHICH MEMBERSHIP VOTE IS REQUIRED FOR APPROVAL: CHARTER CONVERSION,

VOLUNTARY DISSOLUTION, AMENDING OR REVERSING AN ACT OF THE BOARD OF

DIRECTORS, MERGERS, AND THE REMOVAL OR REINSTATEMENT OF AN OFFICER,

DIRECTOR, OR MEMBER OF THE AUDITING COMMITTEE.

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

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

FORM 990 PRIOR TO FILING. THE FORM 990 WILL BE REVIEWED BY THE

ORGANIZATION'S CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER.

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

A DIRECTOR SHALL PROMPTLY DISCLOSE TO THE BOARD ANY KNOWN INTEREST,

RELATIONSHIP OR RESPONSIBILITY (FINANCIAL, PROFESSIONAL OR OTHERWISE) HELD

| | |
|---|--|
| Name of the organization GREENSTATE CREDIT UNION | Employer identification number 42-0804594 |
|---|--|

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

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

ANY DIRECTOR WITH SUCH AN INTEREST, RELATIONSHIP OR RESPONSIBILITY WHICH CONFLICTS OR POTENTIALLY CONFLICTS WITH THE INTEREST OF THE CREDIT UNION, SHALL RECUSE HIMSELF OR HERSELF FROM ANY REPORTING, DISCUSSIONS AND VOTE ON THE ISSUE THAT GAVE RISE TO THE CONFLICT AND, IF NECESSARY, FROM THE BOARD MEETING, OR APPLICABLE PART THEREOF.

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

THE COMPENSATION COMMITTEE IS APPOINTED BY THE GREENSTATE CREDIT UNION'S (GS) BOARD OF DIRECTORS (THE "BOARD") TO DISCHARGE THE BOARD'S

Name of the organization

GREENSTATE CREDIT UNION

Employer identification number

42-0804594

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

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

TOP MANAGEMENT TEAM MEMBERS' COMPENSATION LEVELS ARE DETERMINED BY THE CEO USING THE SAME METHODOLOGY USED BY OTHER SUPERVISORS AT THE CREDIT UNION - TO ENSURE THAT EMPLOYEE REVIEWS ARE PROPERLY CONDUCTED IN A TIMELY MANNER, AND PAY RATES ARE PROPERLY AUTHORIZED BY THE APPROPRIATE MANAGEMENT. PROCEDURES FOR DETERMINING HOURLY PAY ARE REVIEWED AND DETERMINED BY THE HUMAN RESOURCE EXECUTIVE. A SALARY ADMINISTRATION PLAN AND JOB POSITION SCORING SYSTEM IS USED BY THE CREDIT UNION. SUPERVISORS REVIEW AND UPDATE JOB DESCRIPTIONS EVERY TWO YEARS OR MORE FREQUENTLY AS JOB RESPONSIBILITIES CHANGE OR NEW POSITIONS ARE CREATED. POSITIONS ARE SCORED AND ANNUALLY UPDATED TO REFLECT THE LABOR MARKET BOTH GEOGRAPHICALLY AND INDUSTRY WIDE TO ENSURE RANGES ARE INTERNALLY CONSISTENT, EXTERNALLY COMPETITIVE AND RESPONSIVE TO CHANGES IN ECONOMIC CONDITIONS. THE SALARY SCALE FOR EACH

| | |
|---|--|
| Name of the organization GREENSTATE CREDIT UNION | Employer identification number 42-0804594 |
|---|--|

POSITION HAS A MINIMUM, MIDPOINT, AND MAXIMUM SALARY. THE CREDIT UNION'S BASE SALARY LEVELS ARE TARGETED AT OR ABOVE MARKET LEVELS, SO THEY CAN BEST ATTRACT AND RETAIN THE HIGHEST QUALITY EMPLOYEES. THE CREDIT UNION ADJUSTS ITS SALARY SCALE YEARLY FOR EACH POSITION SO THAT THE MIDPOINT OF EACH RANGE, WHEN COMBINED WITH INCENTIVE OPPORTUNITIES, APPROXIMATES 75% COMPENSATION FOR THE POSITION. TOP MANAGEMENT OFFICIALS INCLUDE: TODD D. FANNING, EVP/CFO; AMY K. HENDERSON, EVP/CONSUMER SERVICES; SCOTT A. WILSON, EVP/COMMERCIAL SERVICES; MARSHA WOLFF, EVP/HUMAN RESOURCES AND INFORMATION TECHNOLOGY; KATHERINE COURTNEY, EVP/OPERATIONS; JAMES KELLY, EVP/MARKETING; PATRCIA JACOB, CORPORATE OVERSIGHT, COMPLIANCE AND RISK. THE PROCESS TAKES PLACE ANNUALLY AND WAS LAST PERFORMED IN NOVEMBER 2020.

FORM 990, PART VI, SECTION C, LINE 19:
THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC ON THE ORGANIZATION'S WEBSITE (WWW.GREENSTATE.ORG).

FORM 990, PART XII, LINE 2C:
THE OVERSIGHT AND SELECTION PROCESS HAS NOT CHANGED FROM THE PRIOR TAX YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

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

OMB No. 1545-0047

2020

**Open to Public
Inspection**

Name of the organization **GREENSTATE CREDIT UNION** Employer identification number **42-0804594**

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

| (a) Name, address, and EIN (if applicable) of disregarded entity | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Total income | (e) End-of-year assets | (f) Direct controlling entity |
|--|---------------------------------|---|---------------------|---------------------------|-------------------------------------|
| GREENSTATE FINANCIAL, LLC - 27-4335678 2355 LONDON ROAD NORTH LIBERTY, IA 52317 | ORIGINATE COMMERCIAL LOANS | IOWA | 3,567,719. | 146,410,839. | GREENSTATE CREDIT UNION |
| GREENSTATE INSURANCE SERVICES, LLC - 46-3811330, 2355 LONDON ROAD, NORTH LIBERTY, IA 52317 | INSURANCE BROKERAGE SERVICES | IOWA | 760,389. | 5,693,901. | GREENSTATE FINANCIAL, LLC |
| GREENSTATE TRUST SERVICES, LLC - 84-3860120 2355 LONDON ROAD NORTH LIBERTY, IA 52317 | TRUST BROKERAGE SERVICES | IOWA | -906,659. | 379,685. | GREENSTATE FINANCIAL, LLC |
| | | | | | |
| | | | | | |

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

| (a) Name, address, and EIN of related organization | (b) Primary activity | (c) Legal domicile (state or foreign country) | (d) Exempt Code section | (e) Public charity status (if section 501(c)(3)) | (f) Direct controlling entity | (g) Section 512(b)(13) controlled entity? | |
|--|-------------------------|---|-------------------------------|---|-------------------------------------|--|----|
| | | | | | | Yes | No |
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For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2020

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

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

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

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

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

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

| | (a) Name of related organization | (b) Transaction type (a-s) | (c) Amount involved | (d) Method of determining amount involved |
|------------|-------------------------------------|-------------------------------|------------------------|--|
| (1) | GREENSTATE INSURANCE SERVICES, LLC | K | 143,075. | FAIR MARKET VALUE |
| (2) | | | | |
| (3) | | | | |
| (4) | | | | |
| (5) | | | | |
| (6) | | | | |

