

GREENSTATE CREDIT UNION  
FORM 990  
TAX YEAR 2022

# Return of Organization Exempt From Income Tax

**2022**

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

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

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

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**A For the 2022 calendar year, or tax year beginning and ending**

<b>B</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	<b>C</b> Name of organization GREENSTATE CREDIT UNION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 2355 LANDON ROAD City or town, state or province, country, and ZIP or foreign postal code NORTH LIBERTY, IA 52317-0800	<b>D</b> Employer identification number 42-0804594 <b>E</b> Telephone number (319) 339-1000 <b>G</b> Gross receipts \$ 505,947,699.
<b>F</b> Name and address of principal officer: TODD FANNING 2355 LANDON ROAD, NORTH LIBERTY, IA 52317-0800		<b>H(a)</b> Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.
<b>I</b> 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		<b>H(c)</b> Group exemption number
<b>J</b> Website: WWW.GREENSTATE.ORG		<b>L</b> Year of formation: 1938 <b>M</b> State of legal domicile: IA
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		<b>L</b> Year of formation: 1938 <b>M</b> State of legal domicile: IA

**Part I Summary**

<b>Activities &amp; Governance</b>	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 RESIDENTS.		
	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)	<b>3</b>	11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	11
	5	Total number of individuals employed in calendar year 2022 (Part V, line 2a)	<b>5</b>	1,124
	6	Total number of volunteers (estimate if necessary)	<b>6</b>	11
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	166,383.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	NONE	
<b>Revenue</b>	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	NONE	NONE
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	336,910,307.	423,087,687.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	4,142,292.	13,735,708.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	77,700,411.	62,794,005.
	12		418,753,010.	499,617,400.
<b>Expenses</b>	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	4,450,344.	5,560,859.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	NONE	NONE
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	75,222,588.	111,012,169.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	NONE	NONE
	16b	Total fundraising expenses (Part IX, column (D), line 25)		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	139,972,871.	341,339,777.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	219,645,803.	457,912,805.	
19	Revenue less expenses. Subtract line 18 from line 12	199,107,207.	41,704,595.	
<b>Net Assets or Fund Balances</b>	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	9,006,590,517.	11278583077.
	22	Net assets or fund balances. Subtract line 21 from line 20.	8,137,394,896.	10369107740.
22		869,195,621.	909,475,337.	

**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.

<b>Sign Here</b>		11/15/2023			
	Signature of officer	Date			
	TODD FANNING Type or print name and title	INTERIM CEO			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICHAEL J SUMMERS	MICHAEL J SUMMERS	11/15/2023		P00838533
	Firm's name FORVIS, LLP	Firm's EIN 44-0160260	Firm's address 201 N. ILLINOIS STREET INDIANAPOLIS, IN 46204	Phone no. 317-383-4000	

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

For Paperwork Reduction Act Notice, see the separate instructions.

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? No

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

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

4a (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ ) PROVIDE LENDING SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION. IN 2022, THE CREDIT UNION ORIGINATED \$1.205 BILLION OF IN-HOUSE MORTGAGE; \$1.933 BILLION OF CONSUMER, AND \$1.037 BILLION COMMERCIAL LOANS. IN ADDITION, ORIGINATED \$936.98 MILLION 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 2022, TOTAL DEPOSITS IN THE CREDIT UNION GREW FROM \$7.475 BILLION TO \$9.077 BILLION.

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ ) PROVIDE TRANSACTION SERVICES TO THE MEMBERSHIP OF THE CREDIT UNION: IN 2022, THE CREDIT UNION PROCESSED 61,602,950 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
<b>1</b> 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
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions . . . . .		X
<b>3</b> 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
<b>4 Section 501(c)(3) organizations.</b> 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>		
<b>5</b> 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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>		X
<b>6</b> 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
<b>7</b> 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
<b>8</b> 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
<b>9</b> 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	
<b>10</b> 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
<b>11</b> 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.		
<b>a</b> 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>b</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
<b>c</b> 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
<b>d</b> 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
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	X	
<b>f</b> 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	
<b>12a</b> 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>b</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	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E . . . . .</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
<b>b</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
<b>15</b> 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
<b>16</b> 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
<b>17</b> 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. See instructions . . . . .</i>		X
<b>18</b> 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
<b>19</b> 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
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H . . . . .</i>		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .		
<b>21</b> 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
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III . . . . .</i>		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J. . . . .</i>	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a . . . . .</i>		X
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I . . . . .</i>		
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I . . . . .</i>		
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II. . . . .</i>	X	
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III . . . . .</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
<b>28a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>		X
<b>28b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV. . . . .</i>		X
<b>28c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV . . . . .</i>		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M . . . . .</i>		X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M . . . . .</i>		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I . . . . .</i>		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II. . . . .</i>		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I. . . . .</i>	X	
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1. . . . .</i>		X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .		X
<b>35b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2 . . . . .</i>		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2. . . . .</i>		
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI. . . . .</i>		X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O. . . . .	X	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

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

	Yes	No
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable . . . . .	<b>1a</b>	150400
<b>1b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable. . . . .	<b>1b</b>	NONE
<b>1c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	X	

<b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> (continued)		Yes	No
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. <span style="float:right">2a 1,124</span>		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i> . . . . .	X	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .		X
<b>b</b>	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		X
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .		X
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .		
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year . . . . . <span style="float:right">7d</span>		
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966? . . . . .		
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12 . . . . . <span style="float:right">10a</span>		
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . . <span style="float:right">10b</span>		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>a</b>	Gross income from members or shareholders . . . . . <span style="float:right">11a</span>		
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . . <span style="float:right">11b</span>		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041? <span style="float:right">12a</span>		
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . . <span style="float:right">12b</span>		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? . . . . . <span style="float:right">13a</span> <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . . <span style="float:right">13b</span>		
<b>c</b>	Enter the amount of reserves on hand . . . . . <span style="float:right">13c</span>		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year? . . . . . <span style="float:right">14a</span>		X
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> . . . . . <span style="float:right">14b</span>		
<b>15</b>	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . <span style="float:right">15</span> If "Yes," see the instructions and file Form 4720, Schedule N.	X	
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. <span style="float:right">16</span>		X
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? . . . . . <span style="float:right">17</span> If "Yes," complete Form 6069.		

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 [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (11), 1b (11), 2 (X), 3 (X), 4 (X), 5 (X), 6 (X), 7a (X), 7b (X), 8a (X), 8b (X), 9 (X).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a (X), 10b, 11a (X), 11b, 12a (X), 12b (X), 12c (X), 13 (X), 14 (X), 15a (X), 15b (X), 16a (X), 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
18 Section 6104 requires an organization to make its 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.
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 2355 LONDON ROAD NORTH LIBERTY, IA 53217 3192485815

**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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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 per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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 & CEO	50.00 NONE			X				2,038,821.	NONE	57,917.
(2) MARSHA L. WOLFF CHIEF HR & INFORMATION OFFICER	50.00 NONE			X				1,103,155.	NONE	50,298.
(3) KATHERINE B. COURTNEY CHIEF OPERATING OFFICER	50.00 NONE			X				791,952.	NONE	41,745.
(4) TODD D. FANNING EVP & CHIEF FINANCIAL OFFICER	50.00 NONE			X				733,463.	NONE	35,862.
(5) AMY K. HENDERSON CHIEF CONSUMER SERVICE OFFICER	50.00 NONE			X				699,930.	NONE	57,917.
(6) FELISHA A. JUNGE MORTGAGE LOAN OFFICER	50.00 NONE					X		653,430.	NONE	8,043.
(7) PETER D. JOHNSON MORTGAGE LOAN OFFICER	50.00 NONE					X		545,232.	NONE	30,528.
(8) JAMES F. KELLY CHIEF MARKETING OFFICER	50.00 NONE			X				538,718.	NONE	33,310.
(9) SCOTT R. LANGENBERG MORTGAGE LOAN OFFICER	50.00 NONE					X		515,149.	NONE	11,368.
(10) MICHAEL R. WARD MORTGAGE LOAN OFFICER	50.00 NONE					X		466,872.	NONE	28,187.
(11) LAURA R. MEEKER SVP/REGIONAL RETAIL MANAGER	50.00 NONE					X		460,503.	NONE	28,213.
(12) RYAN M. DOEHRMANN CHIEF MORTGAGE OFFICER	50.00 NONE				X			385,481.	NONE	25,550.
(13) SAMANTHA R. MCSORLEY CHIEF COMMERCIAL OFFICER	50.00 NONE				X			392,951.	NONE	6,485.
(14) LAUREL DAY SECRETARY	1.50 NONE	X		X				NONE	NONE	NONE



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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
( 15 ) DREW DENNING ----- BOD - CFO	2.94 ----- NONE	X		X				NONE	NONE	NONE
( 16 ) MJ DOLAN ----- GOVERNANCE COMMITTEE CHAIR	2.13 ----- NONE	X						NONE	NONE	NONE
( 17 ) LYNSEY ENGELS ----- DIRECTOR	1.60 ----- NONE	X						NONE	NONE	NONE
( 18 ) FRED MIMS ----- CHAIRPERSON	13.13 ----- NONE	X		X				NONE	NONE	NONE
( 19 ) MARC MOEN ----- DIRECTOR	1.42 ----- NONE	X						NONE	NONE	NONE
( 20 ) LORAS NEUROTH ----- AUDIT/RISK COMMITTEE CHAIR	2.35 ----- NONE	X						NONE	NONE	NONE
( 21 ) TIFFANY O'DONNELL ----- DIRECTOR	1.23 ----- NONE	X						NONE	NONE	NONE
( 22 ) ANDRE PERRY ----- DIRECTOR	1.42 ----- NONE	X		X				NONE	NONE	NONE
( 23 ) MARK ROLINGER ----- CREDIT COMMITTEE CHAIR	1.93 ----- NONE	X						NONE	NONE	NONE
( 24 ) DAVE WRIGHT ----- VICE CHAIR	10.78 ----- NONE	X		X				NONE	NONE	NONE
<b>1b Sub-total</b> . . . . .								9,325,657.	NONE	415,423.
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .								NONE	NONE	NONE
<b>d Total (add lines 1b and 1c)</b> . . . . .								9,325,657.	NONE	415,423.

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 ▶ 240

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
SEE SCHEDULE O		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶ 20

**Part VIII Statement of Revenue**

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants, and Other Similar Amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>						
	<b>b</b> Membership dues . . . . .	<b>1b</b>						
	<b>c</b> Fundraising events . . . . .	<b>1c</b>						
	<b>d</b> Related organizations . . . . .	<b>1d</b>						
	<b>e</b> Government grants (contributions) . .	<b>1e</b>						
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .	<b>1f</b>						
	<b>g</b> Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$					
	<b>h Total.</b> Add lines 1a-1f . . . . .				NONE			
<b>Program Service Revenue</b>				<b>Business Code</b>				
	<b>2a</b> LOAN INTEREST REVENUE		522100	408,892,246.	408,892,246.			
	<b>b</b> ATM FEE REVENUE		522100	14,195,441.	14,195,441.	166,383.		
	<b>c</b>							
	<b>d</b>							
	<b>e</b>							
	<b>f</b> All other program service revenue . . . . .							
<b>g Total.</b> Add lines 2a-2f . . . . .				423,087,687.				
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .			14,682,104.			14,682,104.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .			NONE				
	<b>5</b> Royalties . . . . .			NONE				
	<b>6a</b> Gross rents . . . . .	<b>6a</b>	(i) Real	280,250.				
			(ii) Personal					
	<b>b</b> Less: rental expenses	<b>6b</b>		NONE				
	<b>c</b> Rental income or (loss)	<b>6c</b>		280,250.			NONE	
	<b>d</b> Net rental income or (loss) . . . . .				280,250.		280,250.	
	<b>7a</b> Gross amount from sales of assets other than inventory	<b>7a</b>	(i) Securities					
			(ii) Other		5,383,903.			
	<b>b</b> Less: cost or other basis and sales expenses . .	<b>7b</b>			6,330,299.			
	<b>c</b> Gain or (loss) . . . . .	<b>7c</b>			-946,396.			
	<b>d</b> Net gain or (loss) . . . . .				-946,396.		-946,396.	
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>			NONE				
		<b>b</b> Less: direct expenses . . . . .	<b>8b</b>		NONE			
		<b>c</b> Net income or (loss) from fundraising events . . . . .			NONE			
<b>9a</b> Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>			NONE				
		<b>b</b> Less: direct expenses . . . . .	<b>9b</b>		NONE			
		<b>c</b> Net income or (loss) from gaming activities . . . . .			NONE			
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>			NONE				
		<b>b</b> Less: cost of goods sold . . . . .	<b>10b</b>		NONE			
		<b>c</b> Net income or (loss) from sales of inventory . . . . .			NONE			
<b>Miscellaneous Revenue</b>				<b>Business Code</b>				
	<b>11a</b> SERVICE RELEASE PREMIUMS		522100	7,665,339.	7,665,339.			
	<b>b</b> INTERCHANGE REVENUE		522100	24,853,889.	24,853,889.			
	<b>c</b> MISCELLANEOUS REVENUE		522100	7,033,094.	7,033,094.			
	<b>d</b> All other revenue . . . . .		522100	22,961,433.	22,961,433.			
<b>e Total.</b> Add lines 11a-11d . . . . .				62,513,755.				
<b>12 Total revenue.</b> See instructions . . . . .				499,617,400.	485,601,442.	166,383.	14,015,958.	

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	(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 . . . . .	5,560,859.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	NONE			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	6,993,555.			
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	NONE			
7 Other salaries and wages . . . . .	62,266,153.			
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	6,536,908.			
9 Other employee benefits . . . . .	29,133,157.			
10 Payroll taxes . . . . .	6,082,396.			
11 Fees for services (nonemployees):				
a Management . . . . .	NONE			
b Legal . . . . .	453,306.			
c Accounting . . . . .	863,029.			
d Lobbying . . . . .	NONE			
e Professional fundraising services. See Part IV, line 17 . . . . .	NONE			
f Investment management fees . . . . .	NONE			
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .	1,263,296.			
12 Advertising and promotion . . . . .	5,286,859.			
13 Office expenses . . . . .	9,622,203.			
14 Information technology . . . . .	15,044,932.			
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	8,147,183.			
17 Travel . . . . .	682,592.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	NONE			
19 Conferences, conventions, and meetings . . . . .	8,618.			
20 Interest . . . . .	29,432,719.			
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . . . .	7,717,607.			
23 Insurance . . . . .	807,228.			
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 MEMBERS	86,842,294.			
b PROVISION FOR LOAN LOSS	141,013,021.			
c MISCELLANEOUS EXPENSE	17,488,833.			
d PROCESSING FEES	16,666,057.			
e All other expenses _____				
25 <b>Total functional expenses.</b> Add lines 1 through 24e	457,912,805.			
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	555,621,296.	<b>1</b>	727,104,819.
	<b>2</b> Savings and temporary cash investments . . . . .	NONE	<b>2</b>	NONE
	<b>3</b> Pledges and grants receivable, net . . . . .	NONE	<b>3</b>	NONE
	<b>4</b> Accounts receivable, net . . . . .	NONE	<b>4</b>	NONE
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	16,779,797.	<b>5</b>	17,151,681.
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	NONE	<b>6</b>	NONE
	<b>7</b> Notes and loans receivable, net . . . . .	7,950,733,659.	<b>7</b>	9,897,852,728.
	<b>8</b> Inventories for sale or use . . . . .	NONE	<b>8</b>	NONE
	<b>9</b> Prepaid expenses and deferred charges . . . . .	18,072,051.	<b>9</b>	13,696,210.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 191,317,142.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 56,656,483.	127,729,832.	<b>10c</b> 134,660,659.
	<b>11</b> Investments - publicly traded securities . . . . .	34,232,700.	<b>11</b>	58,379,803.
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	NONE	<b>12</b>	NONE
	<b>13</b> Investments - program-related. See Part IV, line 11 . . . . .	NONE	<b>13</b>	NONE
	<b>14</b> Intangible assets . . . . .	106,288,893.	<b>14</b>	136,955,164.
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	197,132,289.	<b>15</b>	292,782,013.
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	9,006,590,517.	<b>16</b>	11278583077.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	38,023,986.	<b>17</b>	57,821,129.
	<b>18</b> Grants payable . . . . .	NONE	<b>18</b>	NONE
	<b>19</b> Deferred revenue . . . . .	NONE	<b>19</b>	NONE
	<b>20</b> Tax-exempt bond liabilities . . . . .	NONE	<b>20</b>	NONE
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	17,401,922.	<b>21</b>	21,861,910.
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	NONE	<b>22</b>	NONE
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	604,815,156.	<b>23</b>	1,209,819,827.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	NONE	<b>24</b>	NONE
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	7,477,153,832.	<b>25</b>	9,079,604,874.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	8,137,394,896.	<b>26</b>	10369107740.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.</b> <input type="checkbox"/>			
	<b>27</b> Net assets without donor restrictions . . . . .		<b>27</b>	
	<b>28</b> Net assets with donor restrictions . . . . .		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33.</b> <input checked="" type="checkbox"/>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .	NONE	<b>29</b>	NONE
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .	NONE	<b>30</b>	NONE
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	869,195,621.	<b>31</b>	909,475,337.
	<b>32</b> Total net assets or fund balances . . . . .	869,195,621.	<b>32</b>	909,475,337.
<b>33</b> Total liabilities and net assets/fund balances . . . . .	9,006,590,517.	<b>33</b>	11278583077.	

**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	499,617,400.
2	Total expenses (must equal Part IX, column (A), line 25)	2	457,912,805.
3	Revenue less expenses. Subtract line 2 from line 1	3	41,704,595.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	869,195,621.
5	Net unrealized gains (losses) on investments	5	-1,424,879.
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	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	909,475,337.

**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 on 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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F? . . . . .
- 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)

Supplemental Financial Statements

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Attach to Form 990.

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

Name of the organization

Employer identification number

GREENSTATE CREDIT UNION

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?, 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?

Part II Conservation Easements.

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

Table with 2 columns: Description, 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, 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?, 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)?, 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: Description, Amount. 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., 1b 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.

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

Schedule D (Form 990) 2022

**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:

- (i) Unrelated organizations . . . . .
- (ii) Related organizations . . . . .

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

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .		33,774,325.		33,774,325.
b Buildings . . . . .		100,796,153.	15,259,058.	85,537,125.
c Leasehold improvements . . . . .		105,432.	71,412.	34,020.
d Equipment . . . . .		56,357,583.	41,326,043.	15,031,540.
e Other . . . . .		283,649.		283,649.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) . . . . .				134,660,659.

**Part VII Investments - Other Securities.**

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

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

**Part VIII Investments - Program Related.**

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

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

**Part IX Other Assets.**

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

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

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MEMBER CHECKING & SAVINGS ACCO	3,647,500,646.
(3) CD'S & IRA'S	3,121,711,691.
(4) NONMEMBER MMA	2,307,690,352.
(5) ROU LIABILITY	2,702,185.
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . .	9,079,604,874.

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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include description, sub-labels (2a-2d, 4a-4b), and totals (1, 2e, 3, 4c, 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.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include description, sub-labels (2a-2d, 4a-4b), and totals (1, 2e, 3, 4c, 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.

SEE SUPPLEMENTAL PAGE

**Part XIII** Supplemental Information (continued)

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 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

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

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)**

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

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

Attach to Form 990.

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

Name of the organization

GREENSTATE CREDIT UNION

Employer identification number

42-0804594

**Part I General Information on Grants and Assistance**

- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> 4 THE KIDZ 5 OAK PARK LN NE IOWA CITY, IA 52240	84-1784969	501(C)(3)	25,000.				K2K 5K
<b>(2)</b> AFRICAN AMERICAN MUSEUM OF IOWA 55 12TH AVENUE, SE CEDAR RAPIDS, IA 52401	42-1415305	501(C)(3)	16,667.				VOICES INSPIRING PRO
<b>(3)</b> AFRICAN AMERICAN MUSEUM OF IOWA 55 12TH AVENUE, SE CEDAR RAPIDS, IA 52401	42-1415305	501(C)(3)	10,000.				2022 HISTORY MAKERS
<b>(4)</b> AMERICAN HEART ASSOCIATION 1035 N CENTER POINT ROAD, SUITE B	13-5613797	501(C)(3)	12,000.				HEART WALK AND GO RE
<b>(5)</b> AMERICAN HEART ASSOCIATION 1035 N CENTER POINT ROAD, SUITE B	13-5613797	501(C)(3)	6,000.				HEART WALK AND GO RE
<b>(6)</b> ATHLETICS FOR EDUCATION AND SUCCESS 712 3RD STREET N.W. DOWNSTARES	20-4900722	501(C)(3)	12,500.				AFES SUMMER PROGRAM
<b>(7)</b> BIG BROTHERS BIG SISTERS OF JOHNSON COUNTY 3109 OLD HWY 218 S. IOWA CITY, IA 52246	42-6061606	501(C)(3)	8,000.				2022 BOWL FOR KIDS'
<b>(8)</b> BOYS & GIRLS CLUB OF THE CORRIDOR 420 6TH STREET SE SUITE 240	42-1434056	501(C)(3)	15,000.				UNLOCKING THE FUTURE
<b>(9)</b> BOYS & GIRLS CLUB OF THE CORRIDOR 420 6TH STREET SE SUITE 240	42-1434056	501(C)(3)	8,750.				COMMUNITY PARTNER SP
<b>(10)</b> BOYS & GIRLS CLUB OF THE CORRIDOR 420 6TH STREET SE SUITE 240	42-1434056	501(C)(3)	8,750.				COMMUNITY PARTNER SP
<b>(11)</b> BOYS & GIRLS CLUBS OF THE CEDAR VALLEY 515 LIME ST WATERLOO, IA 50703	42-6083723	501(C)(3)	15,000.				PREMIER LEADER SPONS
<b>(12)</b> CAPITAL CITY PRIDE PO BOX 73 DES MOINES, IA 50301	77-0690820	501(C)(3)	10,000.				PRIDE FEST - MAIN ST

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 127

3 Enter total number of other organizations listed in the line 1 table 4

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

Schedule I (Form 990) 2022

**SCHEDULE I  
(Form 990)**

**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.

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Attach to Form 990.

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Name of the organization

Employer identification number

GREENSTATE CREDIT UNION

42-0804594

**Part I General Information on Grants and Assistance**

- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> CATHOLIC WORKER CHARITABLE GIVING FUND 501 12TH AVE, SUITE 102	42-1508117	501(C)(3)	13,333.				REFUGEE RESETTLEMENT
<b>(2)</b> CEDAR RAPIDS COMMUNITY SCHOOLS FOUNDATION 2500 EDGEWOOD RD NW CEDAR RAPIDS, IA 52405	42-1197912	501(C)(3)	30,000.				SAFE PROGRAM
<b>(3)</b> CEDAR RAPIDS FREEDOM FESTIVAL 609 1ST AVE SW, SUITE 102	42-1329035	501(C)(3)	25,000.				CELEBRATION OF FREED
<b>(4)</b> CEDAR RAPIDS METRO ECONOMIC ALLIANCE 501 1ST ST SE CEDAR RAPIDS, IA 52401	42-0172900	501(C)(3)	15,000.				BUY LOCAL PRESENTING
<b>(5)</b> CEDAR RAPIDS PARKS FOUNDATION 500 15TH AVE SW CEDAR RAPIDS, IA 52404	81-1169736	501(C)(3)	10,000.				SUPPORT FOR AN ADDIT
<b>(6)</b> CEDAR VALLEY HUMANE SOCIETY 7411 MT VERNON ROAD CEDAR RAPIDS, IA 52403	42-0814023	501(C)(3)	8,333.				EXPANDING OUR PAWPRI
<b>(7)</b> CEDAR VALLEY UNITED WAY 425 CEDAR STREET STE 300 WATERLOO, IA 50701	42-0801846	501(C)(3)	10,000.				UNITED WAY CAMPAIGN
<b>(8)</b> CITY OF WEST DES MOINES 4200 MILLS CIVIC PARKWAY	42-6005359	501(C)(3)	16,667.				HISTORIC WEST DES MO
<b>(9)</b> COMMUNITY CRISIS SERVICES AND FOOD BANK 1121 S GILBERT CT IOWA CITY, IA 52240	42-0955992	501(C)(3)	8,500.				2022 FUNDRAISING
<b>(10)</b> COMMUNITY FOUNDATION - NE IOWA BEYOND PINK 3453 KINGSWOOD PLACE WATERLOO, IA 50701	42-1445986	501(C)(3)	6,000.				PINK RIBBON RUN
<b>(11)</b> COMMUNITY THEATRE OF CEDAR RAPIDS INC DBA T 102 3RD ST SE CEDAR RAPIDS, IA 52401	42-6018183	501(C)(3)	10,000.				THEATRE CEDAR RAPIDS
<b>(12)</b> CONNECTCR PO BOX 11186 CEDAR RAPIDS, IA 52410	82-3025860	501(C)(3)	20,000.				AWAKENING CONNECTION

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

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

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Schedule I (Form 990) 2022

**SCHEDULE I  
(Form 990)**

**Grants and Other Assistance to Organizations,  
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OMB No. 1545-0047

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Department of the Treasury  
Internal Revenue Service

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

Attach to Form 990.

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

Name of the organization

GREENSTATE CREDIT UNION

Employer identification number

42-0804594

**Part I General Information on Grants and Assistance**

- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> CORALVILLE COMMUNITY FOOD PANTRY 1002 5TH STREET, PO BOX 5523	47-3509757	501(C)(3)	16,667.				BUILDING CAMPAIGN
<b>(2)</b> CORRIDOR BUSINESS JOURNAL 2345 LONDON ROAD NORTH LIBERTY, IA 52317			10,000.				DIVERSITY, INCLUSION
<b>(3)</b> DES MOINES ARTS FESTIVAL PO BOX 1434 DES MOINES, IA 50305	42-1471969	501(C)(3)	20,000.				DES MOINES ARTS FEST
<b>(4)</b> DES MOINES REFUGEE SUPPORT 1110 SOUTH AVENUE NORWALK, IA 50211	84-3102842	501(C)(3)	8,000.				CAMP HANTESA
<b>(5)</b> DOWNTOWN DAVENPORT PARTNERSHIP A DIVISION O 331 W 3RD ST DAVENPORT, IA 52801	27-3065786	501(C)(3)	15,000.				ALTERNATING CURRENTS
<b>(6)</b> DUBUQUE DREAM CENTER 1600 WHITE STREET DUBUQUE, IA 52001	81-1062794	501(C)(3)	25,000.				EXPANDING A DREAM
<b>(7)</b> EDC, INC 230 2ND ST. SE, SUITE 212	42-1447565	501(C)(3)	10,000.				ENTREPRENEURIAL DEVE
<b>(8)</b> ENGLERT THEATRE 221 E WASHINGTON STREET IOWA CITY, IA 52240	42-1508154	501(C)(3)	13,000.				MISSION CREEK FESTIV
<b>(9)</b> ENGLERT THEATRE 221 E WASHINGTON STREET IOWA CITY, IA 52240	42-1508154	501(C)(3)	12,500.				STRENGTHEN GROW EVOL
<b>(10)</b> FIGGE ART MUSEUM 225 WEST SECOND ST DAVENPORT, IA 52801	42-6090398	501(C)(3)	7,500.				FIGGE ART SUPPORT
<b>(11)</b> FILMSCENE 404 E. COLLEGE ST IOWA CITY, IA 52240	45-4103745	501(C)(3)	15,000.				COMMUNITY COLLABORAT
<b>(12)</b> FORT DODGE COMMUNITY SCHOOLS FOUNDATION 109 N 25TH ST FORT DODGE, IA 50501	42-1271458	501(C)(3)	10,000.				LEADER IN ME

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

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

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Schedule I (Form 990) 2022

**SCHEDULE I  
(Form 990)**

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

OMB No. 1545-0047

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Department of the Treasury  
Internal Revenue Service

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

Attach to Form 990.

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

Name of the organization

GREENSTATE CREDIT UNION

Employer identification number

42-0804594

**Part I General Information on Grants and Assistance**

- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> FORT DODGE UNITED WAY AND COMMUNITY FOUN 24 NORTH 9TH STREET, SUITE B	42-1439853	501(C)(3)	10,000.				UNITED WAY CAMPAIGN
<b>(2)</b> FOUR OAKS 2100 FIRST AVE NE CEDAR RAPIDS, IA 52402	42-0998726	501(C)(3)	10,000.				FOUR OAKS -- 2022 JO
<b>(3)</b> FRIENDS OF THE FAMILY 3835 W 9TH ST WATERLOO, IA 50702	42-1390144	501(C)(3)	10,000.				BLACK HAWK COUNTY HO
<b>(4)</b> FRIENDS OF THE IOWA COMMISSION OF LATINO AF 1620 PLEASANT STREET DES MOINES, IA 50314	83-1301095	501(C)(3)	20,000.				HOLA CENTER
<b>(5)</b> GREAT OUTDOORS FOUNDATION 501 SW 7TH STREET, SUITE G	42-1441098	501(C)(3)	16,667.				CENTRAL IOWA WATER T
<b>(6)</b> GREATER POWESHIEK COMMUNITY FOUNDATION 1510 PENROSE ST GRINNELL, IA 50112-1203	42-1298055	501(C)(3)	10,000.				TT CRANNY RENOVATION
<b>(7)</b> GREENSTATE FOUNDATION 2355 LONDON ROAD NORTH LIBERTY, IA 52317	88-0616839	501(C)(3)	550,000.				COMMUNITY IMPACT
<b>(8)</b> HAWKEYE SPORTS PROPERTIES / LEARFIELD 1100 6TH ST. SUITE 102 CORALVILLE, IA 52241	47-0911648	501(C)(3)	60,000.				KIRKS KIDS
<b>(9)</b> HIS HANDS FREE MEDICAL CLINIC 1245 SECOND AVE. SE CEDAR RAPIDS, IA 52403	39-1878606	501(C)(3)	10,000.				GREAT NEED. GREAT CA
<b>(10)</b> HOLY FAMILY CATHOLIC SCHOOLS 2005 KANE STREET DUBUQUE, IA 52001	42-0792429	501(C)(3)	16,667.				PLATFORM FOR EXCELLE
<b>(11)</b> HOLY FAMILY CATHOLIC SCHOOLS 2005 KANE STREET DUBUQUE, IA 52001	42-0792429	501(C)(3)	7,500.				CIRCLE OF CELEBRATIO
<b>(12)</b> HOMESTART 307 W MAIN ST FREEPORT, IL 61032	36-4143938	501(C)(3)	20,000.				VARIOUS

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

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

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Schedule I (Form 990) 2022

**SCHEDULE I  
(Form 990)**

**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.

OMB No. 1545-0047

**2022**

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Name of the organization

Employer identification number

GREENSTATE CREDIT UNION

42-0804594

**Part I General Information on Grants and Assistance**

- 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
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1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> HOPE MINISTRIES 5075 E. UNIVERSITY, SUITE B	42-1512992	501(C)(3)	16,667.				EMPOWERING WOMEN. UP
<b>(2)</b> HOUSES INTO HOMES 401 6TH AVE., SUITE 1 CORALVILLE, IA 52241	82-4622847	501(C)(3)	6,000.				RENT & INSPECTION
<b>(3)</b> IBARRA REALTY GROUP 2907 MERLE HAY ROAD DES MOINES, IA 50310			8,500.				IRG CLIENT EVENT
<b>(4)</b> ICAD 136 S. DUBUQUE STREET IOWA CITY, IA 52240	42-1234837	501(C)(3)	10,000.				BUILDERS AND BACKERS
<b>(5)</b> INSIDE OUT REENTRY COMMUNITY 500 N. CLINTON ST. DES MOINES, IA 52245	47-5350218	501(C)(3)	7,500.				REENTRY HOUSE
<b>(6)</b> IOWA CENTER FOR ECONOMIC SUCCESS 2210 GRAND AVENUE IOWA CITY, IA 50312	20-1037604	501(C)(3)	15,000.				IOWA CENTER LOAN FUN
<b>(7)</b> IOWA CHILDREN'S MUSEUM 1451 CORAL RIDGE AVENUE IOWA CITY, IA 52241	42-1461422	501(C)(3)	30,000.				PLAYING TO LEARN AT
<b>(8)</b> IOWA CITY COMMUNITY SCHOOL DISTRICT FOUNDAT 1725 NORTH DODGE STREET IOWA CITY, IA 52245	42-1177023	501(C)(3)	83,333.				SCHOOL OF THE WILD
<b>(9)</b> IOWA CITY COMMUNITY SCHOOL DISTRICT FOUNDAT 1725 NORTH DODGE STREET IOWA CITY, IA 52245	42-1177023	501(C)(3)	25,000.				GROW OUR OWN
<b>(10)</b> IOWA CITY COMMUNITY SCHOOL DISTRICT FOUNDAT 1725 NORTH DODGE STREET IOWA CITY, IA 52245	42-1177023	501(C)(3)	15,000.				STRONGER TOGETHER WE
<b>(11)</b> IOWA CITY COMMUNITY SCHOOL DISTRICT FOUNDAT 1726 NORTH DODGE STREET IOWA CITY, IA 52245	42-1177023	501(C)(3)	15,000.				GREENSTATE GIVE & GR
<b>(12)</b> IOWA CITY DOWNTOWN DISTRICT 103 E COLLEGE ST SUITE 200	42-1376887	501(C)(3)	15,000.				DOWNTOWN IOWA CITY P

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

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Schedule I (Form 990) 2022



**SCHEDULE I  
(Form 990)**

**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.

OMB No. 1545-0047

**2022**

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Department of the Treasury  
Internal Revenue Service

Attach to Form 990.

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Name of the organization

Employer identification number

GREENSTATE CREDIT UNION

42-0804594

**Part I General Information on Grants and Assistance**

- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> IOWA CITY DOWNTOWN DISTRICT 103 E COLLEGE ST SUITE 200	42-1376887	501(C)(3)	10,000.				DOWNTOWN HOLIDAY POP
<b>(2)</b> IOWA CITY DOWNTOWN DISTRICT 103 E COLLEGE ST SUITE 200	42-1376887	501(C)(3)	7,000.				2022 DOWNTOWN BLOCK
<b>(3)</b> IOWA CITY PARKS AND RECREATION 220 S GILBERT STREET IOWA CITY, IA 52240	42-600-4805	501(C)(3)	5,750.				MARKET MUSIC AND TAS
<b>(4)</b> IOWA COALITION AGAINST DOMESTIC VIOLENCE 4725 MERLE HAY ROAD, #107	42-1285094	501(C)(3)	45,000.				SURVIVORS ACHIEVING
<b>(5)</b> IOWA COLLEGE FOUNDATION 505 5TH AVENUE, SUITE 1034	42-0745995	501(C)(3)	10,000.				ICF ANNUAL UNRESTRIC
<b>(6)</b> IOWA HEARTLANDERS 802 QUARRY ROAD CORALVILLE, IA 52241			15,000.				IOWA HEARTLANDERS PA
<b>(7)</b> IOWA JOBS FOR AMERICA'S GRADUATES (IJAG) 1111 9TH ST DES MOINES, IA 50314	42-1492988	501(C)(3)	10,000.				IJAG (IOWA JOBS FOR
<b>(8)</b> IOWA MIGRANT MOVEMENT FOR JUSTICE 2024 FOREST AVE. SUITE 101 PO BOX 41006	85-0869579	501(C)(3)	20,000.				REGIONAL IMMIGRATION
<b>(9)</b> IOWA SOCCER DEVELOPMENT FOUNDATION P.O. BOX 434 DES MOINES, IA 50302	84-4367003	501(C)(3)	16,667.				PRO IOWA
<b>(10)</b> IOWA STATE UNIVERSITY FOUNDATION 2505 UNIVERSITY BLVD AMES, IA 50010	42-1143702	501(C)(3)	10,000.				PATHWAYS FOR OUR FUT
<b>(11)</b> IOWA WOLVES 730 3RD STREET DES MOINES, IA 50309			10,000.				BALL EXCHANGE PROGRA
<b>(12)</b> JOHN DEERE CLASSIC 15623 COALTOWN ROAD EAST MOLINE, IL 61244	93-1332421	501(C)(3)	22,460.				2022 JOHN DEERE CLAS

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Schedule I (Form 990) 2022

**SCHEDULE I  
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**Grants and Other Assistance to Organizations,  
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OMB No. 1545-0047

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Name of the organization

GREENSTATE CREDIT UNION

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**Part I General Information on Grants and Assistance**

- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> JULIEN DUBUQUE INTERNATIONAL FILM FESTIVAL 450 BRADLEY STREET DUBUQUE, IA 52003	26-4261800	501(C)(3)	10,000.				JULIEN DUBUQUE INTER
<b>(2)</b> JUNIOR ACHIEVEMENT OF EASTERN IOWA 324 3RD ST SE SUITE 200	42-0919209	501(C)(3)	14,043.				INSPIRING BRIGHTER T
<b>(3)</b> JUNIOR ACHIEVEMENT OF EASTERN IOWA 324 3RD ST SE SUITE 200	42-0919209	501(C)(3)	11,610.				INSPIRING BRIGHTER T
<b>(4)</b> JUNIOR ACHIEVEMENT OF EASTERN IOWA 324 3RD ST SE SUITE 200	42-0919209	501(C)(3)	9,356.				INSPIRING BRIGHTER T
<b>(5)</b> JUVENILE DIABETES RESEARCH FOUNDATION - EAS 1026 A AVE NE, BOX 3026	23-1907729	501(C)(3)	10,000.				JDRF ONE WALK AND PR
<b>(6)</b> LATINO RESOURCES, INC. 4217 UNIVERSITY AVE., SUITE 1	54-2074268	501(C)(3)	15,000.				LATINO HERITAGE FEST
<b>(7)</b> LBA FOUNDATION (LEADERS BELIEVERS ACHIEVERS) 2320 E AVE NE CEDAR RAPIDS, IA 52402	27-5343988	501(C)(3)	10,000.				CR DREAMS LIFE S
<b>(8)</b> LEADER VALLEY FOUNDATION 360 WESTFIELD AVE, SUITE 300A	45-3120883	501(C)(3)	10,000.				LEADER IN ME PROGRAM
<b>(9)</b> LIVE HEALTHY IOWA 1421 S. BELL AVE. AMES, IA 50010	42-1278326	501(C)(3)	15,000.				GRIZZLIES YOUTH WHEE
<b>(10)</b> LSI IMMIGRANT AND REFUGEE COMMUNITY SERVICE 3200 UNIVERSITY AVENUE DES MOINES, IA 50311	42-0698267	501(C)(3)	15,000.				CORPORATE SPONSORSHI
<b>(11)</b> MAIN STREET WATERLOO 212 E 4TH STREET WATERLOO, IA 50703	42-1266451	501(C)(3)	15,000.				MY WATERLOO DAYS
<b>(12)</b> MARION INDEPENDENT SCHOOL FOUNDATION & ALUM 777 SOUTH 15TH STREET MARION, IA 52302	42-1343360	501(C)(3)	6,500.				FASTWORKS/GOLF CLASS

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Schedule I (Form 990) 2022

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**Grants and Other Assistance to Organizations,  
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42-0804594

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- 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
- 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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
<b>(1)</b> MARION PUBLIC LIBRARY FOUNDATION 1064 7TH AVE MARION, IA 52302-3428	42-1333563	501(C)(3)	12,500.				NEW LIBRARY BUILDING
<b>(2)</b> MATTHEW 25 201 3RD AVE SW CEDAR RAPIDS, IA 52404	26-0467321	501(C)(3)	25,000.				HEALTHY TIME CHECK
<b>(3)</b> MERCYONE DUBUQUE FOUNDATION 250 MERCY DR DUBUQUE, IA 52001	26-2227941	501(C)(3)	16,667.				MERCYONE CANCER CENT
<b>(4)</b> MONTGOMERY COMPANIES 542 ROLLING HILLS DR TIFFIN, IA 52340-7602	82-4403949	501(C)(3)	10,000.				LEAD THE WAY
<b>(5)</b> MULTICULTURAL DEVELOPMENT CENTER OF IOWA 136 S DUBUQUE ST IOWA CITY, IA 52240	84-3464327	501(C)(3)	10,000.				INCUBATE - INCLUSIVE
<b>(6)</b> NATIONAL BALLOON CLASSIC 1601 NORTH JEFFERSON WAY	51-0137286	501(C)(3)	7,000.				NATIONAL BALLOON CLA
<b>(7)</b> NEWBO CITY MARKET 1100 THIRD ST SE CEDAR RAPIDS, IA 52403	27-0600567	501(C)(3)	7,500.				DIVERSITY EQUITY AND
<b>(8)</b> NO FOOT TOO SMALL 405 GALWAY DRIVE IOWA CITY, IA 52246	82-4301632	501(C)(3)	12,000.				SUPPORT NO FOOT TOO
<b>(9)</b> NORTH LIBERTY COMMUNITY BETTERMENT GROUP PO BOX 77 NORTH LIBERTY, IA 52317	27-2559163	501(C)(3)	10,000.				NORTH LIBERTY BLUES
<b>(10)</b> NORTH LIBERTY COMMUNITY BETTERMENT GROUP PO BOX 77 NORTH LIBERTY, IA 52317	27-2559163	501(C)(3)	6,000.				BEAT THE BITTER - FI
<b>(11)</b> ORCHESTRA IOWA, INC. 119 THIRD AVENUE SE CEDAR RAPIDS, IA 52401	42-0772544	501(C)(3)	10,000.				ORCHESTRA IOWA'S 202
<b>(12)</b> PEOPLES COMMUNITY HEALTH CLINIC INC. 905 FRANKLIN STREET WATERLOO, IA 50703	42-1058629	501(C)(3)	12,500.				SUPPORT THE MISSION

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<b>(1)</b> REGINA FOUNDATION/REGINA CATHOLIC EDUCATION 2140 ROCHESTER AVENUE IOWA CITY, IA 52245	51-0158837	501(C)(3)	20,000.				PRIDE IN OUR PAST, B
<b>(2)</b> REGINA FOUNDATION/REGINA CATHOLIC EDUCATION 2140 ROCHESTER AVENUE IOWA CITY, IA 52245	51-0158837	501(C)(3)	14,000.				2022 ANNUAL FUNDING
<b>(3)</b> RIVER BEND FOODBANK 4010 KIMMEL DRIVE DAVENPORT, IA 52802	36-3147342	501(C)(3)	25,000.				EXPANDING TO END HUN
<b>(4)</b> SAINT EDMOND CATHOLIC SCHOOLS 2220 4TH AVE N FORT DODGE, IA 50501	26-2935041	501(C)(3)	7,500.				GREENSTATE GIVE & GR
<b>(5)</b> SPECIAL OLYMPICS IOWA 551 SE DOVETAIL RD., PO BOX 620	52-0889518	501(C)(3)	25,000.				SPECIAL OLYMPICS IOW
<b>(6)</b> STATE UNIVERSITY OF IOWA FOUNDATION 1 W PARK ROAD IOWA CITY, IA 52242	42-0796760	501(C)(3)	30,000.				CARVER CIRCLE CAMPAI
<b>(7)</b> STATE UNIVERSITY OF IOWA FOUNDATION 1 W PARK ROAD IOWA CITY, IA 52242	42-0796760	501(C)(3)	10,000.				HANCHER'S 50TH ANNIV
<b>(8)</b> SUMMER OF THE ARTS, INC. 319 E 1ST STREET IOWA CITY, IA 52240	42-1412706	501(C)(3)	30,000.				IOWA CITY JAZZ FESTI
<b>(9)</b> SUMMER OF THE ARTS, INC. 319 E 1ST STREET IOWA CITY, IA 52240	42-1412706	501(C)(3)	5,500.				FREE MOVIE SERIES
<b>(10)</b> TANAGER PLACE 2309 C ST SW CEDAR RAPIDS, IA 52404	42-0688079	501(C)(3)	8,333.				CAMP TANAGER CAPACIT
<b>(11)</b> THE DOMESTIC VIOLENCE INTERVENTION PROGRAM 1105 SOUTH GILBERT CT. #300	42-1124902	501(C)(3)	16,667.				â€¢FINDING SAFETY, B
<b>(12)</b> THE LEUKEMIA & LYMPHOMA SOCIETY 2800 UNIVERSITY AVENUE, SUITE 420-138	13-5644916	501(C)(3)	7,500.				LLS LIGHT THE NIGHT

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<b>(1)</b> THE MORTON ARBORETUM 4100 IL-53 LISLE, IL 60532	36-1505770	501(C)(3)	9,400.				TREE PLANTING AND DI
<b>(2)</b> THEATRE CEDAR RAPIDS 102 3RD ST SE CEDAR RAPIDS, IA 52401	42-6018183	501(C)(3)	7,500.				THEATRE CEDAR RAPIDS
<b>(3)</b> THINK IOWA CITY 900 FIRST AVE CORALVILLE, IA 52241	42-1203842	501(C)(3)	7,500.				FRYFEST
<b>(4)</b> TREES FOREVER 80 W. 8TH AVE MARION, IA 52302	42-1419181	501(C)(3)	33,333.				GROW GREEN
<b>(5)</b> TRINITY FOUNDATION 802 KENYON ROAD FORT DODGE, IA 50501	42-1222381	501(C)(3)	10,000.				RADIATING HOPE
<b>(6)</b> UI WILD - SCHOOL OF THE WILD N468 LINDQUIST CENTER IOWA CITY, IA 52242	42-6004813	501(C)(3)	12,000.				SCHOOL OF THE WILD -
<b>(7)</b> UNI FOUNDATION - PANTHER SCHOLARSHIP CLUB UNI-DOME NW LOWER 283 CEDAR FALLS, IA 50613	42-6058591	501(C)(3)	6,000.				PANTHER SCHOLARSHIP
<b>(8)</b> UNITED WAY OF CENTRAL IOWA 1111 NINTH STREET, SUITE 100	42-0680425	501(C)(3)	30,000.				UNITED WAY CAMPAIGN
<b>(9)</b> UNITED WAY OF DUBUQUE AREA TRI-STATES 215 W. 6TH ST. DUBUQUE, IA 52001	42-0761060	501(C)(3)	10,000.				UNITED WAY CAMPAIGN
<b>(10)</b> UNITED WAY OF EAST CENTRAL IOWA 317 7TH AVE SE STE 401	42-0861239	501(C)(3)	30,000.				UNITED WAY CAMPAIGN
<b>(11)</b> UNITED WAY OF JOHNSON AND WASHINGTON COUNTI 1150 5TH STREET SUITE 290	42-6062055	501(C)(3)	30,000.				UNITED WAY CAMPAIGN
<b>(12)</b> UNITED WAY OF THE QUAD CITIES AREA 852 MIDDLE ROAD, SUITE 401	36-2725960	501(C)(3)	15,000.				UNITED WAY CAMPAIGN

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<b>(1)</b> UNITED WAYS OF IOWA 1111 9TH ST. SUITE 295 DES MOINES, IA 50314	46-1216277	501(C)(3)	20,000.				UNITED WAY ALICE IN
<b>(2)</b> UNIVERSITY OF IOWA CENTER FOR ADVANCEMENT PO BOX 4550 IOWA CITY, IA 52244	42-0796760	501(C)(3)	50,000.				EXTENUATING CIRCUMST
<b>(3)</b> UNIVERSITY OF NORTHERN IOWA FOUNDATION 204 COMMONS CEDAR FALLS, IA 50613	42-6058591	501(C)(3)	6,000.				GREENSTATE CREDIT UN
<b>(4)</b> VARIETY - THE CHILDREN'S CHARITY 505 5TH AVENUE, SUITE 310	42-6077108	501(C)(3)	20,000.				MULTIPLE - SEE ATTAC
<b>(5)</b> WATERLOO SCHOOLS FOUNDATION PO BOX 1896 WATERLOO, IA 50704	42-1364293	501(C)(3)	6,000.				ANNUAL SPONSORSHIP P
<b>(6)</b> WAYPOINT FOUNDATION 318 5TH STREET SE CEDAR RAPIDS, IA 52401	42-0680307	501(C)(3)	15,000.				CAPITAL CAMPAIGN
<b>(7)</b> WEST DES MOINES PARKS & RECREATION 4200 MILLS CIVIC PARKWAY	42-6005359	501(C)(3)	30,000.				MIDAMERICAN RECPLX
<b>(8)</b> WINEFEST DES MOINES 1011 LOCUST STREET, SUITE 301 DSM, IA 50309	02-0627578	501(C)(3)	10,000.				IOWA LAWN PARTY
<b>(9)</b> XAVIER HIGH SCHOOL 6300 42ND STREET NE CEDAR RAPIDS, IA 52411	42-0802294	501(C)(3)	11,000.				XAVIER&#x2013;S DANCING W
<b>(10)</b> YOUTH & SHELTER SERVICES, INC. 420 KELLOGG AVE AMES, IA 50010	42-1051609	501(C)(3)	20,000.				YSS IOWA HOMELESS YO
<b>(11)</b> ZACH JOHNSON FOUNDATION PO BOX 2336 CEDAR RAPIDS, IA 52406	27-2683100	501(C)(3)	15,000.				ZACH JOHNSON FOUNDAT
<b>(12)</b>							

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Schedule I (Form 990) 2022

**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 non-cash assistance
1					
2					
3					
4					
5					
6					
7					

**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:

GREENSTATE CREDIT UNION 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

Name of the organization

GREENSTATE CREDIT UNION

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

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

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

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

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

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

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

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

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

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

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

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

Schedule J (Form 990) 2022



**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 and/or 1099-NEC 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 & CEO	(i)	847,494.	1,166,506.	24,821.	47,500.	10,417.	2,096,738.	NONE
	(ii)				NONE	NONE	NONE	NONE
2 MARSHA L. WOLFF CHIEF HR & INFORMATION OFFICER	(i)	505,062.	597,593.	500.	40,000.	10,298.	1,153,453.	NONE
	(ii)				NONE	NONE	NONE	NONE
3 TODD D. FANNING EVP & CHIEF FINANCIAL OFFICER	(i)	401,190.	332,273.	NONE	27,000.	8,862.	769,325.	NONE
	(ii)				NONE	NONE	NONE	NONE
4 AMY K. HENDERSON CHIEF CONSUMER SERVICE OFFICER	(i)	387,538.	303,392.	9,000.	47,500.	10,417.	757,847.	NONE
	(ii)				NONE	NONE	NONE	NONE
5 KATHERINE B. COURTNEY CHIEF OPERATING OFFICER	(i)	443,077.	348,875.	NONE	40,935.	810.	833,697.	NONE
	(ii)				NONE	NONE	NONE	NONE
6 SAMANTHA R. MCSORLEY CHIEF COMMERCIAL OFFICER	(i)	328,766.	64,185.	NONE	5,999.	486.	399,436.	NONE
	(ii)				NONE	NONE	NONE	NONE
7 JAMES F. KELLY CHIEF MARKETING OFFICER	(i)	337,081.	201,637.	NONE	24,252.	9,058.	572,028.	NONE
	(ii)				NONE	NONE	NONE	NONE
8 RYAN M. DOEHRMANN CHIEF MORTGAGE OFFICER	(i)	304,699.	80,782.	NONE	17,194.	8,356.	411,031.	NONE
	(ii)				NONE	NONE	NONE	NONE
9 FELISHA A. JUNGE MORTGAGE LOAN OFFICER	(i)	52,000.	601,430.	NONE	NONE	8,043.	661,473.	NONE
	(ii)				NONE	NONE	NONE	NONE
10 PETER D. JOHNSON MORTGAGE LOAN OFFICER	(i)	52,000.	493,232.	NONE	20,500.	10,028.	575,760.	NONE
	(ii)				NONE	NONE	NONE	NONE
11 MICHAEL R. WARD MORTGAGE LOAN OFFICER	(i)	52,000.	414,872.	NONE	20,500.	7,687.	495,059.	NONE
	(ii)				NONE	NONE	NONE	NONE
12 SCOTT R. LANGENBERG MORTGAGE LOAN OFFICER	(i)	52,000.	463,149.	NONE	2,582.	8,786.	526,517.	NONE
	(ii)				NONE	NONE	NONE	NONE
13 LAURA R. MEEKER SVP/REGIONAL RETAIL MANAGER	(i)	227,171.	224,332.	9,000.	27,000.	1,213.	488,716.	NONE
	(ii)				NONE	NONE	NONE	NONE
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(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 2022, GREENSTATE CREDIT UNION PROVIDED CLUB DUES TO JEFFREY

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

VII AND SCHEDULE J.

**SCHEDULE L  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2022**

**Open To Public  
Inspection**

Name of the organization <b>GREENSTATE CREDIT UNION</b>	Employer identification number <b>42-0804594</b>
------------------------------------------------------------	-----------------------------------------------------

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 . . . . . \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
SEE SUPPLEMENTAL PAGE												
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
<b>Total</b> . . . . .						\$	17,151,682.					

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

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

**Part IV Business Transactions Involving Interested Persons.**

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

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

SCHEDULE L, PART II

=====

(A/B) NAME AND RELATIONSHIP	(C) PURPOSE OF LOAN	(D) LOAN		(E) ORIGINAL	(F) BALANCE DUE	(G) IN DEFAULT?		(H) APPROVED		(I) WRITTEN	
		TO	FROM			YES	NO	YES	NO	YES	NO
JEFFREY DISTERHOFT OFFICER	SPLIT DOLLAR LIFE		X	14,643,612.	17,151,682.		X	X		X	
TOTAL					17,151,682.						

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

GREENSTATE CREDIT UNION

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Employer identification number

42-0804594

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

GREENSTATE CREDIT UNION ADDED SIX COUNTIES IN ILLINOIS AND THE CUSTOMERS  
OF MIDWEST COMMUNITY BANK TO THE LIST OF ELIGIBLE MEMBERS.

**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 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

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

GREENSTATE CREDIT UNION

**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.

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OMB No. 1545-0047

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42-0804594

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 GREENSTATE CREDIT UNION'S (GS) BOARD OF DIRECTORS (THE "BOARD") TO DISCHARGE THE BOARD'S RESPONSIBILITIES RELATING TO COMPENSATION OF THE CREDIT UNION'S PRESIDENT/CEO, JEFFREY A. DISTERHOFT. THE COMMITTEE HAS OVERALL

**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

GREENSTATE CREDIT UNION

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

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**2022**

**Open to Public  
Inspection**

Employer identification number

42-0804594

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



**SCHEDULE O  
(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

GREENSTATE CREDIT UNION

**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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

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**2022**

**Open to Public  
Inspection**

Employer identification number

42-0804594

GEOGRAPHICALLY AND INDUSTRY WIDE TO ENSURE RANGES ARE INTERNALLY CONSISTENT, EXTERNALLY COMPETITIVE AND RESPONSIVE TO CHANGES IN ECONOMIC CONDITIONS. THE SALARY SCALE FOR EACH POSITION HAS A MINIMUM, MIDPOINT, AND MAXIMUM SALARY. THE CREDIT UNION'S BASE SALARY LEVELS ARE TARGETED AT OR ABOVE MARKET LEVELS, SO THEY CAN BEST ATTRACT AND RETAIN THE HIGHEST QUALITY EMPLOYEES. THE CREDIT UNION ADJUSTS ITS SALARY SCALE YEARLY FOR EACH POSITION SO THAT THE MIDPOINT OF EACH RANGE, WHEN COMBINED WITH INCENTIVE OPPORTUNITIES, APPROXIMATES 75% COMPENSATION FOR THE POSITION. TOP MANAGEMENT OFFICIALS INCLUDE: TODD FANNING, EVP/CFO; AMY HENDERSON, EVP/CHIEF CONSUMER SERVICES; MARSHA WOLFF, EVP/CHIEF HR & IT OFFICER; KATHERINE COURTNEY, EVP/CHIEF OPERATIONS OFFICER; JAMES KELLY, EVP/CHIEF MARKETING OFFICER; SAMANTHA MCSORLEY, EVP/CHIEF COMMERCIAL OFFICER; RYAN DOEHRMANN, EVP/CHIEF MORTGAGE OFFICER; PAT JACOB, SVP/CORPORATE OVERSIGHT/COMPLIANCE & RISK. THE PROCESS TAKES PLACE ANNUALLY AND WAS LAST PERFORMED IN NOVEMBER, 2022.

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

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

**FORM 990, PART XII, LINE 2C:**

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

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

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

Name of the organization

Employer identification number

**GREENSTATE CREDIT UNION**

**42-0804594**

FORM 990, PART VII-COMPENSATION OF THE 5 HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
RSM US LLP 331 W 3RD ST STE 200 DAVENPORT, IA 52801	PROFESSIONAL SERVICE	3,625,684.
MCCOMAS-LACINA CONST 1310 HIGHLAND CT IOWA CITY, IA 52240	CONSTRUCTION	901,866.
SONNICK PARTNERS 860 BROADWAY 5TH FL NEW YORK, NY 10003	PROFESSIONAL SERVICE	2,239,305.
LANVERA LTD 112 WRANGLER DRIVE, SUITE 150 COPPELL, TX 75019	PRINTING SERVICE	1,975,333.
XACTUS LLC 370 REED RD STE 100 BROOMALL, PA 19008	PROFESSIONAL SERVICE	1,138,925.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

GREENSTATE CREDIT UNION

**Related Organizations and Unrelated Partnerships**

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

Attach to Form 990.

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

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
(1) GREENSTATE FINANCIAL, LLC 27-4335678 2355 LANDON ROAD NORTH LIBERTY, IA 52317	ORIGINATE COM	IA	8,028,425.	39,719,950.	GS CU
(2) GREENSTATE INSURANCE SERVICES LLC 46-3811338 2355 LANDON ROAD NORTH LIBERTY, IA 52317	INSURANCE	IA	905,531.	7,543,680.	GS FINANCIAL
(3) GREENSTATE TRUST SERVICES, LLC 84-3860120 2355 LANDON ROAD NORTH LIBERTY, IA 52317	TRUST SERVICE	IA	116,175.	355,540.	GS FINANCIAL
(4) GREENSTATE LOAN SERVICING, LLC 88-1134445 2355 LANDON ROAD NORTH LIBERTY, IA 52317	COM LOAN ORIG	IA	1,014,460.	172270665.	GS FINANCIAL
(5)					
(6)					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2022

**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	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

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

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

	Yes	No
<b>1</b> 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?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .	<b>1a</b>	
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .	<b>1b</b>	
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .	<b>1c</b>	
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .	<b>1d</b>	
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .	<b>1e</b>	
<b>f</b> Dividends from related organization(s) . . . . .	<b>1f</b>	
<b>g</b> Sale of assets to related organization(s) . . . . .	<b>1g</b>	
<b>h</b> Purchase of assets from related organization(s) . . . . .	<b>1h</b>	
<b>i</b> Exchange of assets with related organization(s) . . . . .	<b>1i</b>	
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .	<b>1j</b>	
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .	<b>1k</b>	
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	<b>1l</b>	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .	<b>1m</b>	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	<b>1n</b>	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	<b>1o</b>	
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .	<b>1p</b>	
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .	<b>1q</b>	
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	<b>1r</b>	
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	<b>1s</b>	

**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)				
(2)				
(3)				
(4)				
(5)				
(6)				

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

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

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

**Part VII** Supplemental Information

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

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# RENT AND ROYALTY INCOME

<b>Taxpayer's Name</b> GREENSTATE CREDIT UNION	<b>Identifying Number</b> 42-0804594
---------------------------------------------------	-----------------------------------------

**DESCRIPTION OF PROPERTY**  
 ATM

Yes	No	Did you actively participate in the operation of the activity during the tax year?
-----	----	------------------------------------------------------------------------------------

**TYPE OF PROPERTY:**

---

**OTHER INCOME:**

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**TOTAL GROSS INCOME** . . . . .

**OTHER EXPENSES:**

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<b>DEPRECIATION (SHOWN BELOW)</b> . . . . .	220,657.	
<b>LESS: Beneficiary's Portion</b> . . . . .		
<b>AMORTIZATION</b>		
<b>LESS: Beneficiary's Portion</b> . . . . .		
<b>DEPLETION</b> . . . . .		
<b>LESS: Beneficiary's Portion</b> . . . . .		
<b>TOTAL EXPENSES</b> . . . . .		220,657.
<b>TOTAL RENT OR ROYALTY INCOME (LOSS)</b> . . . . .		-220,657.

**Less Amount to**

Rent or Royalty . . . . .	
Depreciation . . . . .	
Depletion . . . . .	
Investment Interest Expense . . . . .	
Other Expenses . . . . .	
<b>Net Income (Loss) to Others</b> . . . . .	

**Net Rent or Royalty Income (Loss)** . . . . . -220,657.

**Deductible Rental Loss (if Applicable)** . . . . .

**SCHEDULE FOR DEPRECIATION CLAIMED**

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
SEE STATEMENT									
<b>Totals</b> . . . . .									220,657.



RENT AND ROYALTY SUMMARY  
 =====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
ATM		220,657.		-220,657.
TOTALS	-----	220,657.	-----	-220,657.
	=====	=====	=====	=====

**Sales of Business Property**  
(Also Involuntary Conversions and Recapture Amounts  
Under Sections 179 and 280F(b)(2))

Department of the Treasury  
Internal Revenue Service

Attach to your tax return.

Attachment  
Sequence No. **27**

Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.

Name(s) shown on return <b>GREENSTATE CREDIT UNION</b>		Identifying number <b>42-0804594</b>
<b>1a</b> Enter the gross proceeds from sales or exchanges reported to you for 2022 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions . . . . .		<b>1a</b>
<b>b</b> Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets . . . . .		<b>1b</b>
<b>c</b> Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets . . . . .		<b>1c</b>

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
<b>3</b>	Gain, if any, from Form 4684, line 39 . . . . .						<b>3</b>
<b>4</b>	Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . .						<b>4</b>
<b>5</b>	Section 1231 gain or (loss) from like-kind exchanges from Form 8824 . . . . .						<b>5</b>
<b>6</b>	Gain, if any, from line 32, from other than casualty or theft . . . . .						<b>6</b>
<b>7</b>	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows . . . . .						<b>7</b>
	<b>Partnerships and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.						
	<b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						
<b>8</b>	Nonrecaptured net section 1231 losses from prior years. See instructions . . . . .						<b>8</b>
<b>9</b>	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is not zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions . . . . .						<b>9</b>

**Part II Ordinary Gains and Losses** (see instructions)

<b>10</b>	Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):						
<b>11</b>	Loss, if any, from line 7 . . . . .						<b>11</b> ( )
<b>12</b>	Gain, if any, from line 7 or amount from line 8, if applicable. . . . .						<b>12</b>
<b>13</b>	Gain, if any, from line 31 . . . . .						<b>13</b>
<b>14</b>	Net gain or (loss) from Form 4684, lines 31 and 38a . . . . .						<b>14</b>
<b>15</b>	Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . .						<b>15</b>
<b>16</b>	Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . .						<b>16</b>
<b>17</b>	Combine lines 10 through 16. . . . .						<b>17</b> -946,396.
<b>18</b>	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.						
	<b>a</b> If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions . . . . .						<b>18a</b>
	<b>b</b> Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4. . . . .						<b>18b</b>

For Paperwork Reduction Act Notice, see separate instructions.

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			
These columns relate to the properties on lines 19A through 19D.			
		Property A	Property B
		Property C	Property D
20	Gross sales price (Note: See line 1 before completing.)	20	
21	Cost or other basis plus expense of sale . . . . .	21	
22	Depreciation (or depletion) allowed or allowable . . . . .	22	
23	Adjusted basis. Subtract line 22 from line 21 . . . . .	23	
24	Total gain. Subtract line 23 from line 20. . . . .	24	
25	<b>If section 1245 property:</b>		
a	Depreciation allowed or allowable from line 22 . . . . .	25a	
b	Enter the smaller of line 24 or 25a. . . . .	25b	
26	<b>If section 1250 property:</b> If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.		
a	Additional depreciation after 1975. See instructions . . . . .	26a	
b	Applicable percentage multiplied by the smaller of line 24 or line 26a. See instructions . . . . .	26b	
c	Subtract line 26a from line 24. If residential rental property or line 24 isn't more than line 26a, skip lines 26d and 26e . . . . .	26c	
d	Additional depreciation after 1969 and before 1976 . . . . .	26d	
e	Enter the smaller of line 26c or 26d . . . . .	26e	
f	Section 291 amount (corporations only) . . . . .	26f	
g	Add lines 26b, 26e, and 26f . . . . .	26g	
27	<b>If section 1252 property:</b> Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.		
a	Soil, water, and land clearing expenses . . . . .	27a	
b	Line 27a multiplied by applicable percentage. See instructions . . . . .	27b	
c	Enter the smaller of line 24 or 27b . . . . .	27c	
28	<b>If section 1254 property:</b>		
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions . . . . .	28a	
b	Enter the smaller of line 24 or 28a . . . . .	28b	
29	<b>If section 1255 property:</b>		
a	Applicable percentage of payments excluded from income under section 126. See instructions . . . . .	29a	
b	Enter the smaller of line 24 or 29a. See instructions . . . . .	29b	

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30.

30	Total gains for all properties. Add property columns A through D, line 24 . . . . .	30
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13 . . . . .	31
32	Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6 . . . . .	32

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
(see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years . . . . .	33	
34	Recomputed depreciation. See instructions . . . . .	34	
35	Recapture amount. Subtract line 34 from line 33. See the instructions for where to report . . . . .	35	



**Exempt Organization Business Income Tax Return  
(and proxy tax under section 6033(e))**

**2022**

Department of the Treasury  
Internal Revenue Service

For calendar year 2022 or other tax year beginning \_\_\_\_\_, 2022, and ending \_\_\_\_\_, 20\_\_\_\_

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection  
for 501(c)(3)  
Organizations Only

<b>A</b> <input type="checkbox"/> Check box if address changed.		Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>GREENSTATE CREDIT UNION</b>	<b>D Employer identification number</b> 42-0804594
<b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(C)(14) <input type="checkbox"/> 408(e) 220(e) <input type="checkbox"/> 408A 530(a) <input type="checkbox"/> 529(a) 529A	<b>Print or Type</b>	Number, street, and room or suite no. If a P.O. box, see instructions. <b>C/O TODD FANNING 2355 LANDON ROAD</b>	<b>E Group exemption number</b> (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code <b>NORTH LIBERTY, IA 53217</b>	
		<b>C</b> Book value of all assets at end of year . . . . . 11278583077.	<b>F</b> <input type="checkbox"/> Check box if an amended return.
<b>G</b> Check organization type	<input checked="" type="checkbox"/> 501(c) corporation	<input type="checkbox"/> 501(c) trust	<input type="checkbox"/> 401(a) trust
<b>H</b> Check if filing only to	<input type="checkbox"/> Claim credit from Form 8941	<input type="checkbox"/> Claim a refund shown on Form 2439	
<b>I</b> Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation . . . . . <input type="checkbox"/>			
<b>J</b> Enter the number of attached Schedules A (Form 990-T) . . . . . 1			
<b>K</b> During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation			
<b>L</b> The books are in care of <b>TODD FANNING</b> Telephone number <b>3192485815</b> <b>2355 LANDON ROAD</b> <b>NORTH LIBERTY, IA 53217</b>			

**Part I Total Unrelated Business Taxable Income**

1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions). . . . .	1	NONE
2 Reserved . . . . .	2	
3 Add lines 1 and 2 . . . . .	3	NONE
4 Charitable contributions (see instructions for limitation rules) . . . . .	4	
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3 . . . . .	5	NONE
6 Deduction for net operating loss. See instructions. . . . .	6	
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5 . . . . .	7	NONE
8 Specific deduction (generally \$1,000, but see instructions for exceptions) . . . . .	8	
9 Trusts. Section 199A deduction. See instructions. . . . .	9	
10 Total deductions. Add lines 8 and 9 . . . . .	10	
11 Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero. . . . .	11	NONE

**Part II Tax Computation**

1 Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) . . . . .	1	NONE
2 Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041). . . . .	2	
3 Proxy tax. See instructions . . . . .	3	
4 Other tax amounts. See instructions . . . . .	4	
5 Alternative minimum tax (trusts only). . . . .	5	
6 Tax on noncompliant facility income. See instructions . . . . .	6	
7 Total. Add lines 3 through 6 to line 1 or 2, whichever applies . . . . .	7	NONE

For Paperwork Reduction Act Notice, see instructions.

**Part III Tax and Payments**

<b>1a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	<b>1a</b>			
<b>b</b> Other credits (see instructions) . . . . .	<b>1b</b>			
<b>c</b> General business credit. Attach Form 3800 (see instructions) . . . . .	<b>1c</b>			
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	<b>1d</b>			
<b>e Total credits.</b> Add lines 1a through 1d . . . . .	<b>1e</b>			
<b>2</b> Subtract line 1e from Part II, line 7 . . . . .	<b>2</b>			NONE
<b>3</b> Other amounts due. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement) . . . . .	<b>3</b>			
<b>4 Total tax.</b> Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here . . . . .	<b>4</b>			NONE
<b>5</b> Current net 965 tax liability paid from Form 965-A, Part II, column (k) . . . . .	<b>5</b>			
<b>6a</b> Payments: A 2021 overpayment credited to 2022 . . . . .	<b>6a</b>			
<b>b</b> 2022 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/> . . . . .	<b>6b</b>			
<b>c</b> Tax deposited with Form 8868 . . . . .	<b>6c</b>			
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	<b>6d</b>			
<b>e</b> Backup withholding (see instructions) . . . . .	<b>6e</b>			
<b>f</b> Credit for small employer health insurance premiums (attach Form 8941) . . . . .	<b>6f</b>			
<b>g</b> Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total	<b>6g</b>			
<b>7 Total payments.</b> Add lines 6a through 6g . . . . .	<b>7</b>			
<b>8</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached. <input type="checkbox"/> . . . . .	<b>8</b>			
<b>9 Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed . . . . .	<b>9</b>			NONE
<b>10 Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid. . . . .	<b>10</b>			
<b>11</b> Enter the amount of line 10 you want: <b>Credited to 2023 estimated tax</b> <span style="float:right"><b>Refunded</b></span> <b>11</b>				

**Part IV Statements Regarding Certain Activities and Other Information** (see instructions)

<b>1</b> At any time during the 2022 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here _____	<b>Yes</b>	<b>No</b>
<b>2</b> During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		X
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year . . . . . \$ _____		
<b>4</b> Enter available pre-2018 NOL carryovers here \$ <u>1,104,157</u> . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
<b>5</b> Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
Business Activity Code	Available post-2017 NOL carryover	
522100	\$ 1,512,400 .	
_____	\$ _____	
_____	\$ _____	
_____	\$ _____	
<b>6a</b> Did the organization change its method of accounting? (see instructions) . . . . .		X
<b>b</b> If 6a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1122? If "No," explain in Part V. . . . .		

**Part V Supplemental Information**

Provide the explanation required by Part IV, line 6b. Also, provide any other additional information. See instructions.

SUPPLEMENTAL INFORMATION ATTACHED

<b>Sign Here</b>	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 taxpayer) is based on all information of which preparer has any knowledge.		
	TODD FANNING Signature of officer	11/15/2023 Date	INTERIM CEO Title
<b>Paid Preparer Use Only</b>	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	Print/Type preparer's name	Preparer's signature	Date
	MICHAEL J SUMMERS		11/15/2023
	Firm's name	Firm's EIN	PTIN
FORVIS, LLP	44-0160260	P00838533	
Firm's address	Phone no.		
201 N. ILLINOIS STREET, INDIANAPOLIS, IN 46204	317-383-4000		

SUPPLEMENTAL INFORMATION

=====

PART NUMBER: I  
 LINE NUMBER: 11

EXPLANATION:

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FORM 990-T, PART I, LINE 11  
 NON-MEMBER ATM USAGE  
 NOL CARRYFOWARD  
 12/31/2021

YEAR END	GENERATED	AVAILABLE	UTILIZED	BALANCE
12/31/2009	(114)	114	-	(114)
12/31/2010	(161,499)	161,499	-	(161,499)
12/31/2011	(124,309)	124,309	-	(124,309)
12/31/2012	(82,359)	82,359	-	(82,359)
12/31/2013	(153,862)	153,862	-	(153,862)
12/31/2014	(121,103)	121,103	-	(121,103)
12/31/2015	(147,755)	147,755	-	(147,755)
12/31/2016	(140,650)	140,650	-	(140,650)
12/31/2017	(172,506)	172,506	-	(172,506)
12/31/2018	(223,321)	223,321	-	(223,321)
12/31/2019	(572,418)	572,418	-	(572,418)
12/31/2020	(287,737)	287,737	-	(287,737)
12/31/2021	(428,924)	428,924	-	(428,924)
12/31/2022	(549,743)	549,743	-	(549,743)

**SCHEDULE A  
(Form 990-T)**

**Unrelated Business Taxable Income  
From an Unrelated Trade or Business**

OMB No. 1545-0047

**2022**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

**Open to Public Inspection for  
501(c)(3) Organizations Only**

<b>A</b> Name of the organization GREENSTATE CREDIT UNION	<b>B</b> Employer identification number 42-0804594
<b>C</b> Unrelated business activity code (see instructions) 522100	<b>D</b> Sequence: 1 of 1

**E** Describe the unrelated trade or business **NON-MEMBER SURCHARGE REVENUE**

<b>Part I</b>	<b>Unrelated Trade or Business Income</b>	(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales			
<b>b</b>	Less returns and allowances			
<b>c</b>	Balance			
<b>1c</b>				
<b>2</b>	Cost of goods sold (Part III, line 8)			
<b>3</b>	Gross profit. Subtract line 2 from line 1c			
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions			
<b>4b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions			
<b>4c</b>	Capital loss deduction for trusts			
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)			
<b>6</b>	Rent income (Part IV)			
<b>7</b>	Unrelated debt-financed income (Part V)			
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)			
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)			
<b>10</b>	Exploited exempt activity income (Part VIII)			
<b>11</b>	Advertising income (Part IX)			
<b>12</b>	Other income (see instructions; attach statement) . . . STMT. 1	166,383.		166,383.
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	166,383.		166,383.

<b>Part II</b>	<b>Deductions Not Taken Elsewhere</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.		
<b>1</b>	Compensation of officers, directors, and trustees (Part X)		
<b>2</b>	Salaries and wages		
<b>3</b>	Repairs and maintenance		246,857.
<b>4</b>	Bad debts		
<b>5</b>	Interest (attach statement). See instructions		
<b>6</b>	Taxes and licenses		
<b>7</b>	Depreciation (attach Form 4562). See instructions	220,657.	
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return		220,657.
<b>8a</b>			
<b>9</b>	Depletion		
<b>10</b>	Contributions to deferred compensation plans		
<b>11</b>	Employee benefit programs		
<b>12</b>	Excess exempt expenses (Part VIII)		
<b>13</b>	Excess readership costs (Part IX)		
<b>14</b>	Other deductions (attach statement) . . . STMT. 2		248,612.
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14		716,126.
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)		-549,743.
<b>17</b>	Deduction for net operating loss. See instructions		
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16.		-549,743.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2022



**Part III Cost of Goods Sold**

Enter method of inventory valuation

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (attach statement)	4	
5	Other costs (attach statement)	5	
6	<b>Total.</b> Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2	8	

9 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?  Yes  No

**Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)**

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				

3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A)

4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
-------------------------------------------------------------------------------------------	--	--	--	--

5 **Total deductions.** Add line 4 columns A through D. Enter here and on Part I, line 6, column (B)

**Part V Unrelated Debt-Financed Income (see instructions)**

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A	
B	
C	
D	

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				

8 **Total gross income** (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)

9 Allocable deductions. Multiply line 3c by line 6				
----------------------------------------------------	--	--	--	--

10 **Total allocable deductions.** Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)

11 **Total dividends - received deductions** included in line 10

**Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)

Totals .....

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A)		Add amounts in column 5. Enter here and on Part I, line 9, column (B)

Totals .....

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) . . . . .	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 . . . . .	4
5	Gross income from activity that is not unrelated business income . . . . .	5
6	Expenses attributable to income entered on line 5 . . . . .	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 . . . . .	7

**Part IX Advertising Income**

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A	
B	
C	
D	

_____				
_____				
_____				
_____				

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
2 Gross advertising income . . . . .				
a Add columns A through D. Enter here and on Part I, line 11, column (A), . . . . .				
3 Direct advertising costs by periodical . . . . .				
a Add columns A through D. Enter here and on Part I, line 11, column (B), . . . . .				
4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8 . . . . .				
5 Readership costs . . . . .				
6 Circulation income . . . . .				
7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero . . . . .				
8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . . . .				
a Add line 8, columns A through D. Enter the greater of the line 8a, columns total or zero here and on Part II, line 13 . . . . .				

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on Part II, line 1 . . . . .			

**Part XI Supplemental Information** (see instructions)

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SCHEDULE A:ATM SURCHARGE INCOME  
PART I - LINE 12 - OTHER INCOME  
=====

NONMEMBER SURCHARGE INCOME 166,383.

TOTAL OTHER INCOME -----  
166,383.  
=====

SCHEDULE A:ATM SURCHARGE INCOME  
PART II - LINE 14 - OTHER DEDUCTIONS  
=====

OPPORTUNITY COST	41,625.
ATM SURCHARGE TO HOST	29,791.
ATM SERVICE EXPENSE	177,196.
	-----
TOTAL OTHER DEDUCTIONS .....	248,612.
	=====

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return

Identifying number

GREENSTATE CREDIT UNION

42-0804594

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 main rows for general depreciation calculations and 13 rows for detailed property information including description, cost, and elected cost.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 rows for special depreciation allowance, section 168(f)(1) election, and other depreciation (including ACRS).

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 rows for MACRS deductions for assets placed in service before 2022 and a checkbox for grouping assets.

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction.

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

Table with 4 rows for alternative depreciation system class life options: 12-year, 30-year, and 40-year.

Part IV Summary (See instructions.)

Table with 3 rows for summary calculations: listed property amount, total depreciation, and basis attributable to section 263A costs.

For Paperwork Reduction Act Notice, see separate instructions.

**Part V Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

<b>24a</b> Do you have evidence to support the business/investment use claimed?		Yes	<input checked="" type="checkbox"/>	No	<b>24b</b> If "Yes," is the evidence written?	Yes	<input checked="" type="checkbox"/>	No
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions . . . . .							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1. . . . .							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1. . . . .								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

30 Total business/investment miles driven during the year ( <b>don't</b> include commuting miles) . . . . .	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year . . . . .												
32 Total other personal (noncommuting) miles driven . . . . .												
33 Total miles driven during the year. Add lines 30 through 32 . . . . .												
34 Was the vehicle available for personal use during off-duty hours? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person? . . . . .	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? . . . . .	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners . . . . .	Yes	No
<b>39</b> Do you treat all use of vehicles by employees as personal use? . . . . .	Yes	No
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? . . . . .	Yes	No
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? See instructions . . . . .	Yes	No

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2022 tax year (see instructions):					
<b>43</b> Amortization of costs that began before your 2022 tax year. . . . .					<b>43</b>
<b>44 Total.</b> Add amounts in column (f). See the instructions for where to report . . . . .					<b>44</b>

Depreciation and Amortization (Including Information on Listed Property)

Department of the Treasury Internal Revenue Service

Attach to your tax return. Go to www.irs.gov/Form4562 for instructions and the latest information.

Attachment Sequence No. 179

Name(s) shown on return

Identifying number

GREENSTATE CREDIT UNION

42-0804594

Business or activity to which this form relates

ATM

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

Table with 5 main rows for lines 1-5 and 6-13. Line 1: Maximum amount. Line 2: Total cost of section 179 property. Line 3: Threshold cost. Line 4: Reduction in limitation. Line 5: Dollar limitation. Lines 6-13: Detailed property information and calculations.

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

Table with 3 rows for lines 14-16. Line 14: Special depreciation allowance. Line 15: Property subject to section 168(f)(1) election. Line 16: Other depreciation (including ACRS).

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

Table with 2 rows for lines 17-18. Line 17: MACRS deductions for assets placed in service in tax years beginning before 2022. Line 18: If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here.

Section B - Assets Placed in Service During 2022 Tax Year Using the General Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 19a-g (3-25 year property) and 19h-i (Residential/Nonresidential rental property).

Section C - Assets Placed in Service During 2022 Tax Year Using the Alternative Depreciation System

Table with 7 columns: (a) Classification of property, (b) Month and year placed in service, (c) Basis for depreciation, (d) Recovery period, (e) Convention, (f) Method, (g) Depreciation deduction. Rows include 20a-d (Class life: 12, 30, 40 years).

Part IV Summary (See instructions.)

Table with 3 rows for lines 21-23. Line 21: Listed property. Line 22: Total. Line 23: For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.

For Paperwork Reduction Act Notice, see separate instructions.



Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No

Table with columns (a) through (i) for depreciation and other information. Includes rows 25-29 for special depreciation allowance and business use percentages.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns (a) through (f) for Vehicle 1 through Vehicle 6. Includes rows 30-36 for miles driven and personal use questions.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

Table for Section C with columns Yes No for questions 37-41 regarding employer policies and requirements.

Part VI Amortization

Table for Section C with columns (a) through (f) for amortization. Includes rows 42-44 for amortization of costs.

**Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code**

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4959, 4960, 4965, 4966, 4967, and 4968)

**2022**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form4720](http://www.irs.gov/Form4720) for instructions and the latest information.

For calendar year 2022 or other tax year beginning _____, 2022, and ending _____, 20	
Name of organization, entity, or person subject to tax <b>GREENSTATE CREDIT UNION</b>	
EIN or SSN <b>42-0804594</b>	
Number, street, and room or suite no. (or P.O. box if mail is not delivered to street address) <b>2355 LONDON ROAD</b>	
City or town, state or province, country, and ZIP or foreign postal code <b>NORTH LIBERTY, IA 52317-0800</b>	
<input type="checkbox"/> Amended return Check box for type of annual return: <input checked="" type="checkbox"/> Form 990 <input type="checkbox"/> Form 990-EZ <input type="checkbox"/> Form 990-PF <input type="checkbox"/> Other <input type="checkbox"/> Form 5227	

		Yes	No
<b>A</b> Is the organization a foreign private foundation within the meaning of section 4948(b)? . . . . . Show conversion rate to U.S. dollars. See instructions . . . . .			X
<b>B Entity (other than the organization) or person subject to tax:</b> Are you required to file Form 4720 with respect to more than one organization in the current tax year? See instructions . . . . . If "Yes," attach a list showing the name and EIN for each organization with respect to which you will file Form 4720 for the current tax year.			X

**Part I Taxes on Organization** (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4959, 4960(a), 4965(a)(1), 4966(a)(1), and 4968(a))

<b>1</b> Tax on undistributed income - Schedule B, line 4 . . . . .	<b>1</b>	
<b>2</b> Tax on excess business holdings - Schedule C, line 7 . . . . .	<b>2</b>	
<b>3</b> Tax on investments that jeopardize charitable purpose - Schedule D, Part I, column (f) . . . . .	<b>3</b>	
<b>4</b> Tax on taxable expenditures - Schedule E, Part I, column (h) . . . . .	<b>4</b>	
<b>5</b> Tax on political expenditures - Schedule F, Part I, column (f) . . . . .	<b>5</b>	
<b>6</b> Tax on excess lobbying expenditures - Schedule G, line 4 . . . . .	<b>6</b>	
<b>7</b> Tax on disqualifying lobbying expenditures - Schedule H, Part I, column (e) . . . . .	<b>7</b>	
<b>8</b> Tax on premiums paid on personal benefit contracts . . . . .	<b>8</b>	
<b>9</b> Tax on being a party to prohibited tax shelter transactions - Schedule J, Part I, column (h) . . . . .	<b>9</b>	
<b>10</b> Tax on taxable distributions - Schedule K, Part I, column (f) . . . . .	<b>10</b>	
<b>11</b> Tax on a charitable remainder trust's unrelated business taxable income. Attach statement . . . . .	<b>11</b>	NONE
<b>12</b> Tax on failure to meet the requirements of section 501(r)(3) - Schedule M, Part II, line 2 . . . . .	<b>12</b>	
<b>13</b> Tax on excess executive compensation - Schedule N . . . . .	<b>13</b>	216,123.
<b>14</b> Tax on net investment income of private colleges and universities - Schedule O . . . . .	<b>14</b>	
<b>15 Total</b> (add lines 1-14) . . . . .	<b>15</b>	216,123.

**Part II Taxes on a Manager, Self-Dealer, Disqualified Person, Donor, Donor Advisor, or Related Person** (Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

Name and address of related organization; city or town, state or province, country, ZIP or foreign postal code		Employer identification number
<b>1</b> Tax on self-dealing - Schedule A, Part II, column (d); and Part III, column (d) . . . . .	<b>1</b>	387.
<b>2</b> Tax on investments that jeopardize charitable purposes - Schedule D, Part II, column (d) . . . . .	<b>2</b>	
<b>3</b> Tax on taxable expenditures - Schedule E, Part II, column (d) . . . . .	<b>3</b>	
<b>4</b> Tax on political expenditures - Schedule F, Part II, column (d) . . . . .	<b>4</b>	
<b>5</b> Tax on disqualifying lobbying expenditures - Schedule H, Part II, column (d) . . . . .	<b>5</b>	
<b>6</b> Tax on excess benefit transactions - Schedule I, Part II, column (d); and Part III, column (d) . . . . .	<b>6</b>	
<b>7</b> Tax on being a party to prohibited tax shelter transactions - Schedule J, Part II, column (d) . . . . .	<b>7</b>	
<b>8</b> Tax on taxable distributions - Schedule K, Part II, column (d) . . . . .	<b>8</b>	
<b>9</b> Tax on prohibited benefits - Schedule L, Part II, column (d); and Part III, column (d) . . . . .	<b>9</b>	
<b>10 Total</b> - Add lines 1 through 9 . . . . .	<b>10</b>	387.

**Part III Tax Payments**

<b>1</b> Total tax (Part I, line 15 or Part II, line 10) . . . . .	<b>1</b>	216,510.
<b>2</b> Total payments including amount paid with Form 8868 (see instructions) . . . . .	<b>2</b>	226,098.
<b>3 Tax due.</b> If line 1 is larger than line 2, enter amount owed (see instructions) . . . . .	<b>3</b>	NONE
<b>4 Overpayment.</b> If line 1 is smaller than line 2, enter the difference. This is your refund . . . . .	<b>4</b>	9,588.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **4720** (2022)

**SCHEDULE A - Initial Taxes on Self-Dealing (Section 4941)**

<b>Part I Acts of Self-Dealing and Tax Computation</b>				
(a) Act number	(b) Date of act	(c) Correction made?		(d) Description of act
		Yes	No	
1	12/31/2022	X		RENTAL INCOME PAID TO DISQUALIFIED PERSON
2				
3				
4				
5				

  

(e) Question number from Form 990-PF, Part VI-B, or Form 5227, Part VIII, applicable to the act	(f) Amount involved in act	(g) Initial tax on self-dealer (10% of col. (f))	(h) Tax on foundation managers (if applicable) (lesser of \$20,000 or 5% of col. (f))
VI-B 1A3;A5	3,866.	387.	

<b>Part II Summary of Tax Liability of Self-Dealers and Proration of Payments</b>			
(a) Names of self-dealers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (g), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col. (c)) (see instructions)
	1	387.	
GREENSTATE CREDIT UNION			387.

<b>Part III Summary of Tax Liability of Foundation Managers and Proration of Payments</b>			
(a) Names of foundation managers liable for tax	(b) Act no. from Part I, col. (a)	(c) Tax from Part I, col. (h), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

**SCHEDULE B - Initial Tax on Undistributed Income (Section 4942)**

1 Undistributed income for years before 2021 (from Form 990-PF for 2022, Part XII, line 6d) . . .	<b>1</b>	
2 Undistributed income for 2021 (from Form 990-PF for 2022, Part XII, line 6e) . . . . .	<b>2</b>	
3 Total undistributed income at end of current tax year beginning in 2022 and subject to tax under section 4942 (add lines 1 and 2) . . . . .	<b>3</b>	
4 Tax - Enter 30% of line 3 here and on Part I, line 1 . . . . .	<b>4</b>	

**SCHEDULE C - Initial Tax on Excess Business Holdings (Section 4943)**

**Business Holdings and Computation of Tax**

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise. Refer to the instructions for each line item before making any entries.

Name and address of business enterprise

Employer identification number

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc.)

		<b>(a)</b> Voting stock (profits interest or beneficial interest)	<b>(b)</b> Value	<b>(c)</b> Nonvoting stock (capital interest)
<b>1</b> Foundation holdings in business enterprise	<b>1</b>	%	%	
<b>2</b> Permitted holdings in business enterprise	<b>2</b>	%	%	
<b>3</b> Value of excess holdings in business enterprise	<b>3</b>			
<b>4</b> Value of excess holdings disposed of within 90 days; or, other value of excess holdings not subject to section 4943 tax (attach statement)	<b>4</b>			
<b>5</b> Taxable excess holdings in business enterprise—line 3 minus line 4	<b>5</b>			
<b>6 Tax</b> - Enter 10% of line 5	<b>6</b>			
<b>7 Total tax</b> - Add amounts on line 6, columns (a), (b), and (c); enter total here and on Part I, line 2	<b>7</b>			

<b>Yes</b>	<b>No</b>

**8** Did the organization dispose of excess holdings subject to tax reported on line 6? Attach a statement explaining (i) corrective action taken, or (ii) why corrective action has not been taken.

**SCHEDULE D - Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)**

**Part I Investments and Tax Computation**

<b>(a)</b> Investment number	<b>(b)</b> Date of investment	<b>(c)</b> Correction made?		<b>(d)</b> Description of investment	<b>(e)</b> Amount of investment	<b>(f)</b> Initial tax on foundation (10% of col. (e))	<b>(g)</b> Initial tax on foundation managers (if applicable) - (lesser of \$10,000 or 10% of col. (e))
		Yes	No				
<b>1</b>							
<b>2</b>							
<b>3</b>							
<b>4</b>							
<b>5</b>							

**Total** - Column (f). Enter here and on Part I, line 3.

**Total** - Column (g). Enter total (or prorated amount) here and in Part II, column (c), below.

**Part II Summary of Tax Liability of Foundation Managers and Proration of Payments**

<b>(a)</b> Names of foundation managers liable for tax	<b>(b)</b> Investment no. from Part I, col. (a)	<b>(c)</b> Tax from Part I, col. (g), or prorated amount	<b>(d)</b> Manager's total tax liability (add amounts in col. (c)) (see instructions)

SCHEDULE E - Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax. Table with columns: (a) Item number, (b) Amount, (c) Date paid or incurred, (d) Correction made?, (e) Name and address of recipient, (f) Description of expenditure and purposes for which made, (g) Question number from Form 990-PF, Part VI-B, or Form 5227, Part VIII, applicable to the expenditure, (h) Initial tax imposed on foundation (20% of col. (b)), (i) Initial tax imposed on foundation managers (if applicable) - (lesser of \$10,000 or 5% of col. (b)).

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments. Table with columns: (a) Names of foundation managers liable for tax, (b) Item no. from Part I, col. (a), (c) Tax from Part I, col. (i), or prorated amount, (d) Manager's total tax liability (add amounts in col. (c) (see instructions)).

SCHEDULE F - Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax. Table with columns: (a) Item number, (b) Amount, (c) Date paid or incurred, (d) Correction made?, (e) Description of political expenditure, (f) Initial tax imposed on organization or foundation (10% of col. (b)), (g) Initial tax imposed on managers (if applicable) (lesser of \$5,000 or 2 1/2% of col. (b)).

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments. Table with columns: (a) Names of organization managers or foundation managers liable for tax, (b) Item no. from Part I, col. (a), (c) Tax from Part I, col. (g), or prorated amount, (d) Manager's total tax liability (add amounts in col. (c) (see instructions)).

**SCHEDULE G - Tax on Excess Lobbying Expenditures (Section 4911)**

<b>1</b>	Excess of grass roots expenditures over grass roots nontaxable amount (from Schedule C (Form 990), Part II-A, column (b), line 1h). (See the instructions before making an entry.) . . . . .	<b>1</b>
<b>2</b>	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990), Part II-A, column (b), line 1i). (See the instructions before making an entry.) . . . . .	<b>2</b>
<b>3</b>	Excess lobbying expenditures - enter the larger of line 1 or line 2 . . . . .	<b>3</b>
<b>4</b>	<b>Tax</b> - Enter 25% of line 3 here and on Part I, line 6 . . . . .	<b>4</b>

**SCHEDULE H - Taxes on Disqualifying Lobbying Expenditures (Section 4912)**

**Part I Expenditures and Computation of Tax**

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of lobbying expenditures	(e) Tax imposed on organization (5% of col. (b))	(f) Tax imposed on organization managers (if applicable) - (5% of col. (b))
<b>1</b>					
<b>2</b>					
<b>3</b>					
<b>4</b>					
<b>5</b>					

**Total** - Column (e). Enter here and on Part I, line 7 . . . . .

**Total** - Column (f). Enter total (or prorated amount) here and in Part II, column (c), below . . . . .

**Part II Summary of Tax Liability of Organization Managers and Proration of Payments**

(a) Names of organization managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

**SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958)**

**Part I Excess Benefit Transactions and Tax Computation**

(a) Transaction number	(b) Date of transaction	(c) Correction made?	(d) Description of transaction
		Yes      No	
<b>1</b>			
<b>2</b>			
<b>3</b>			
<b>4</b>			
<b>5</b>			

(e) Amount of excess benefit	(f) Initial tax on disqualified persons (25% of col. (e))	(g) Tax on organization managers (if applicable) (lesser of \$20,000 or 10% of col. (e))

**SCHEDULE I - Initial Taxes on Excess Benefit Transactions (Section 4958) Continued**

<b>Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments</b>			
(a) Names of disqualified persons liable for tax	(b) Trans. no. from Part I, col. (a)	(c) Tax from Part I, col. (f), or prorated amount	(d) Disqualified person's total tax liability (add amounts in col. (c)) (see instructions)

<b>Part III Summary of Tax Liability of 501(c)(3), (c)(4) &amp; (c)(29) Organization Managers and Proration of Payments</b>			
(a) Names of 501(c)(3), (c)(4) & (c)(29) organization managers liable for tax	(b) Trans. no. from Part I, col. (a)	(c) Tax from Part I, col. (g), or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)

**SCHEDULE J - Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)**

<b>Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see instructions)</b>				
(a) Transaction number	(b) Transaction date	(c) Type of transaction 1 - Listed 2 - Subsequently listed 3 - Confidential 4 - Contractual protection	(d) Description of transaction	
1				
2				
3				
4				
5				
(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction?		(f) Net income attributable to the PTST	(g) 75% of proceeds attributable to the PTST	(h) Tax imposed on the tax-exempt entity (see instructions)
Yes	No			
<b>Total - Column (h). Enter here and on Part I, line 9 . . . . .</b>				

**Part II Tax Imposed on Entity Managers (Section 4965) Continued**

(a) Name of entity manager	(b) Transaction number from Part I, col. (a)	(c) Tax - enter \$20,000 for each transaction listed in col. (b) for each manager in col. (a)	(d) Manager's total tax liability (add amounts in col. (c))

**SCHEDULE K - Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See the instructions.**

**Part I Taxable Distributions and Tax Computation**

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution	
1			
2			
3			
4			

  

(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col. (e))	(g) Tax on fund managers (lesser of 5% of col. (e) or \$10,000)
<b>Total -</b> Column (f). Enter here and on Part I, line 10 . . . . .			
<b>Total -</b> Column (g). Enter total (or prorated amount) here and in Part II, column (c), below . .			

**Part II Summary of Tax Liability of Fund Managers and Proration of Payments**

(a) Name of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (g) or prorated amount	(d) Manager's total tax liability (add amounts in col. (c)) (see instructions)



**SCHEDULE L - Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967).**  
See the instructions.

<b>Part I Prohibited Benefits and Tax Computation</b>		
(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		
(d) Amount of prohibited benefit	(e) Tax on donors, donor advisors, or related persons (125% of col. (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col. (d) or \$10,000) (see instructions)

<b>Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons, and Proration of Payments</b>			
(a) Names of donors, donor advisors, or related persons liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (e) or prorated amount	(d) Donor's, donor advisor's, or related person's total tax liability (add amounts in col. (c)) (see instructions)

<b>Part III Summary of Tax Liability of Fund Managers and Proration of Payments</b>			
(a) Names of fund managers liable for tax	(b) Item no. from Part I, col. (a)	(c) Tax from Part I, col. (f) or prorated amount	(d) Fund manager's total tax liability (add amounts in col. (c)) (see instructions)

**Schedule M - Tax on Hospital Organization for Failure to Meet the Community Health Needs Assessment Requirements** (Sections 4959 and 501(r)(3)). (See instructions.)

<b>Part I Failures to Meet Section 501(r)(3)</b>				
(a) Item number	(b) Name of hospital facility	(c) Description of the failure	(d) Tax year hospital facility last conducted a CHNA	(e) Tax year hospital facility last adopted an implementation strategy
1				
2				
3				
4				
5				

<b>Part II Computation of Tax</b>	
1	Number of hospital facilities operated by the hospital organization that failed to meet the Community Health Needs Assessment requirements of section 501(r)(3) . . . . . <b>1</b>
2	Tax - Enter \$50,000 multiplied by line 1 here and on Part I, line 12 . . . . . <b>2</b>

**SCHEDULE N - Tax on Excess Executive Compensation** (Section 4960). (See instructions.)

(a) Item number	(b) Name of covered employee	(c) Excess remuneration	(d) Excess parachute payment	(e) Total. Add column (c) and (d)
1	JEFFERY A. DISTERHOFT	966,500.		966,500.
2	MARSHA WOLFF	62,655.		62,655.
3				
4				
5				
6	Attachment, if necessary. See instructions . . . . .			
<b>Total</b> (add column (e) items 1 - 6) . . . . .				1,029,155.
<b>Tax.</b> Enter 21% of the amount above here and on Part I, line 13 . . . . .				216,123.

**SCHEDULE O - Excise Tax on Net Investment Income of Private Colleges and Universities** (Section 4968)

	(a) Name	(b) EIN	(c) Gross investment income (See instructions.)	(d) Capital gain net income	(e) Administrative expenses allocable to income included in cols. (c) and (d)	(f) Net investment income (See instructions.)
1	Filing Organization					
2	Related Organization					
3	Related Organization					
4	Related Organization					
5	Total from attachment, if necessary . . . . .					
6	<b>Total</b> . . . . .					
7	Excise Tax on Net Investment Income. Enter 1.4% of the amount in 6(f) here and on Part I, line 14 . . . . .					

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 taxpayer) is based on all information of which preparer has any knowledge.

**Sign Here**

TODD FANNING	INTERIM CEO	11/15/2023
Signature of officer or trustee	Title	Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person Date

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

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
MICHAEL J SUMMERS	MICHAEL J SUMMERS	11/15/2023	<input type="checkbox"/>	P00838533
Firm's name FORVIS, LLP			Firm's EIN	44-0160260
Firm's address 201 N. ILLINOIS STREET INDIANAPOLIS, IN 46204			Phone no.	317-383-4000

FORM 4720 - CORRECTIVE ACTION TAKEN EXPLANATION  
=====

SCHEDULE AND ITEM NUMBER:  
SCHEDULE A - 1

LINE NUMBER: 1

DESCRIPTION OF ACT OR TRANSACTION:  
RENTAL INCOME PAID TO A DISQUALIFIED PERSON

DATE OF CORRECTION: 11/15/2023

DETAILED DESCRIPTION OF CORRECTION:  
RENTAL INCOME RE-PAID TO RELATED ORGANIZATION

**Regulation Section 1.263(a)-1(f) - De Minimis  
Safe Harbor Election**

Taxpayer Name: GREENSTATE CREDIT UNION

Taxpayer Address: 2355 LONDON ROAD, NORTH LIBERTY, IA 53217

Taxpayer ID Number: 42-0804594

Year-End: 12/31/2022

Under IRC Regulation Section 1.263(a)-1(f), the taxpayer hereby elects to apply the de minimis safe harbor election.

**Electronic Filing Information: PDF attachments Included in this Return**

**Tax Year:** 2022

**Jurisdiction:** Federal - 990T

**Name:** GreenState Credit Union

**No of Attachments:** 1

**Return No:** E2582SZ2

**PDF Attachment Description**

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**PDF File Name**

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**File Size**

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Form 8925

E2582SZ2\_FE-990T\_Form 8925.pdf

40,345

**Report of Employer-Owned Life Insurance Contracts**

▶ **Attach to the policyholder's tax return. See instructions.**  
 ▶ **Go to [www.irs.gov/Form8925](http://www.irs.gov/Form8925) for the latest information.**

Name(s) shown on return <b>GREENSTATE CREDIT UNION</b>	Identifying number <b>42-0804594</b>
Name of policyholder, if different from above	Identifying number, if different from above

Type of business <b>CREDIT UNION</b>	
<b>1</b> Enter the number of employees the policyholder had at the end of the tax year . . . . .	<b>1</b> 1,124
<b>2</b> Enter the number of employees included on line 1 who were insured at the end of the tax year under the policyholder's employer-owned life insurance contract(s) issued after August 17, 2006. See <i>Section 1035 exchanges</i> on page 2 for an exception . . . . .	<b>2</b> 19,959,922
<b>3</b> Enter the total amount of employer-owned life insurance in force at the end of the tax year for employees who were insured under the contract(s) specified on line 2 . . . . .	<b>3</b> 1
<b>4a</b> Does the policyholder have a valid consent for each employee included on line 2? See instructions . . . . . <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
<b>b</b> If "No," enter the number of employees included on line 2 for whom the policyholder does not have a valid consent . . . . .	<b>4b</b>

Section references are to the Internal Revenue Code unless otherwise noted.

**Future Developments**

For the latest information about developments related to Form 8925 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/Form8925](http://www.irs.gov/Form8925).

**General Instructions**

**Purpose of Form**

Use Form 8925 to report the number of employees covered by employer-owned life insurance contracts issued after August 17, 2006, and the total amount of employer-owned life insurance in force on those employees at the end of the tax year. Policyholders must also indicate whether a valid consent has been received from each covered employee, and the number of covered employees for which a valid consent has not been received.

For more information, see sections 101(j) and 6039I, and Notice 2009-48, 2009-24 I.R.B. 1085, available at [www.irs.gov/irb/2009-24\\_IRB/ar11.html](http://www.irs.gov/irb/2009-24_IRB/ar11.html).

**Definitions**

**Employer-owned life insurance contract.** For purposes of Form 8925, an insurance contract is an employer-owned life insurance contract if it is owned by a policyholder as defined below, and covers the life of the policyholder's employee(s) on the date the life insurance contract is issued. If you have master contracts, see section 101(j)(3) for additional information.

**Policyholder.** For purposes of Form 8925 and these instructions, a policyholder is an "applicable policyholder" as defined in section 101(j)(3)(B). Generally, a policyholder is the person who owns the employer-owned life insurance contract, and who is (a) engaged in a trade or business that employs the person insured under the employer-owned life insurance contract and (b) the direct or indirect beneficiary of the employer-owned life insurance contract.

**Related person.** A related person is considered a policyholder if that person is (a) related to the policyholder (defined earlier) under sections 267(b) or 707(b) (1), or (b) engaged in a trade or business under common control with the policyholder. See sections 52(a) and (b).

**Employee.** Employee includes an officer, director, or highly compensated employee under section 414(q).

**Insured.** An individual must be a U.S. citizen or resident to be considered insured under an employer-owned life insurance contract. Both individuals covered by a contract covering the joint lives of two individuals are considered insured.

**Notice and consent requirements.** To qualify as an employer-owned life insurance contract, the policyholder must meet the notice and consent requirements listed below before the issuance of the contract.

1. Provide written notification to the employee stating the policyholder intends to insure the employee's life and the maximum face amount for which the employee could be insured at the time the contract was issued.

The written notification must include a disclosure of the face amount of life insurance, either in dollars or as a multiple of salary, that the policyholder reasonably expects to purchase with regard to the employee during the course of the employee's tenure. Additional notice and consent are required if the aggregate face amount of the employer-owned life insurance contracts with regard to an employee exceeds the amount of which the employee was given notice and to which the employee consented. See Q&A-9 and Q&A-12 in Notice 2009-48.

2. Provide written notification to the employee that the policyholder will be a beneficiary of any proceeds payable upon the death of the employee.

3. Receive written consent from the employee. See *Valid consent* under the instructions for line 4a.

**Electronic notification and consent.** The written notification and consent requirement can be met electronically only if the system for electronic notification and consent meets requirements 1 through 3, above. See Q&A-11 in Notice 2009-48 for more information.

**Issue date of contract.** Generally, the issue date of a life insurance contract is the date on the policy assigned by the insurance company on or after the date of application. For purposes of meeting the notice and consent requirements, the issue date of the employer-owned life insurance contract is the later of (1) the date of application of coverage, (2) the effective date of coverage, or (3) the formal issuance of the contract. See Q&A-4 in Notice 2009-48 for more information.