

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

Return of Organization Exempt From Income Tax

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

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

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

OMB No. 1545-0047
2020
Open to Public Inspection

A For the 2020 calendar year, or tax year beginning 01-01-2020, and ending 12-31-2020

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

C Name of organization
FLORIDA STATE UNIVERSITY CREDIT UNION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO BOX 182499

City or town, state or province, country, and ZIP or foreign postal code
TALLAHASSEE, FL 32318

D Employer identification number
59-0806310

E Telephone number
(850) 224-4960

F Name and address of principal officer:
JENNIFER DURDEN
2520 N MONROE ST
TALLAHASSEE, FL 32303

G Gross receipts \$ 16,380,606

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶

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

J Website: ▶ WWW.FSUCU.ORG

K Form of organization: Corporation Trust Association Other ▶ CREDIT UNION

L Year of formation: 1954 **M** State of legal domicile: FL

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
 THE MISSION OF THE FLORIDA STATE UNIVERSITY (FSU) CREDIT UNION IS TO PROMOTE THRIFT, CREATE A SOURCE OF CREDIT AT LEGITIMATE RATES OF INTEREST, AND MAXIMIZE THE FINANCIAL WELL-BEING OF ITS MEMBERS. FSU CREDIT UNION SERVES MORE THAN 28,000 MEMBERS WITH NINE BRANCHES THROUGHOUT TALLAHASSEE AND THE SURROUNDING AREA. THE CREDIT UNION PROVIDES SECURE ONLINE BANKING, A CONVENIENT MOBILE APP AND A COMPLETE SUITE OF ACCOUNT TYPES, LOANS, AND SERVICES TO MEET EVERY FINANCIAL NEED.

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

3 Number of voting members of the governing body (Part VI, line 1a)	3	14
4 Number of independent voting members of the governing body (Part VI, line 1b)	4	14
5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	109
6 Total number of volunteers (estimate if necessary)	6	17
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	112,165
7b Net unrelated business taxable income from Form 990-T, line 39	7b	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	166,667	166,667
9 Program service revenue (Part VIII, line 2g)	14,882,668	14,747,622
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	539,610	229,489
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	443,403	677,418
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	16,032,348	15,821,196
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	30,000	25,000
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	5,235,577	5,798,404
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ▶ 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,930,665	8,663,434
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	14,196,242	14,486,838
19 Revenue less expenses. Subtract line 18 from line 12	1,836,106	1,334,358

	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	223,594,354	305,578,667
21 Total liabilities (Part X, line 26)	200,786,606	277,341,716
22 Net assets or fund balances. Subtract line 21 from line 20	22,807,748	28,236,951

Part II Signature Block

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

Sign Here

Signature of officer _____ Date 2021-11-15

JENNIFER DURDEN EXECUTIVE VP/CFO
Type or print name and title _____

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶ CARR RIGGS & INGRAM LLC		2021-11-15		P00292302
Firm's address ▶ 2633 CENTENNIAL BLVD STE 200 TALLAHASSEE, FL 32308			Firm's EIN ▶ 72-1396621	Phone no. (850) 878-8777

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III **1** Briefly describe the organization's mission:

THE MISSION OF THE FLORIDA STATE UNIVERSITY (FSU) CREDIT UNION IS TO PROMOTE THRIFT, CREATE A SOURCE OF CREDIT AT LEGITIMATE RATES OF INTEREST, AND MAXIMIZE THE FINANCIAL WELL-BEING OF ITS MEMBERS. FSU CREDIT UNION SERVES MORE THAN 28,000 MEMBERS WITH NINE BRANCHES THROUGHOUT TALLAHASSEE AND THE SURROUNDING AREA. THE CREDIT UNION PROVIDES SECURE ONLINE BANKING, A CONVENIENT MOBILE APP AND A COMPLETE SUITE OF ACCOUNT TYPES, LOANS, AND SERVICES TO MEET EVERY FINANCIAL NEED.

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

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

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

If "Yes," describe these changes on Schedule O.

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

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

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

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

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

4e Total program service expenses ▶

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No response. Rows include questions 1 through 21, covering various organizational requirements and reporting obligations.

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	Yes	
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		No
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		No
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? If "Yes," complete Schedule L, Part IV		No
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		No
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		No
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)? If "Yes," complete Schedule R, Part V, line 2		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

Main form area containing questions 2a through 16, including sub-questions like 2b, 3a, 4a, 5a, 6a, 7a-c, 7e-f, 7g-h, 8, 9a-b, 10a-b, 11a-b, 12a-b, 13a-c, 14a-b, 15, and 16. Includes a table with columns for question numbers and Yes/No/Amount responses.

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



Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a (14), 1b (14), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed (FL)
18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: CHARLES E ADCKOCK III 2520 N MONROE STREET TALLAHASSEE, FL 32303 (850) 556-7218

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

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

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

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

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

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) G STACY SIRMANS CHAIRMAN (JUL 2020-PRESENT)	1.00 0.00	X		X				0	0	0
(2) WILLIAM AGNER CHAIRMAN (JAN-JUL 2020)	1.00 0.00	X		X				0	0	0
(3) MARK STRIFFLER CO-CHAIRMAN (JAN-JUL 2020)	0.50 0.00	X		X				0	0	0
(4) DAVID WHITE TREASURER	0.60 0.00	X		X				0	0	0
(5) DAVE SAGASER SECRETARY (JAN-JUL 2020), CO-CHAIRMAN (JUL 20-PRE)	0.50 0.00	X		X				0	0	0
(6) BRANDON BOWDEN DIRECTOR	0.50 0.00	X						0	0	0
(7) WILLIAM BRYNES DIRECTOR (JAN-JUL 2020)	0.50 0.00	X						0	0	0
(8) FRANCIS J FLYNN DIRECTOR	0.50 0.00	X						0	0	0
(9) HUGH FONES DIRECTOR	0.50 0.00	X						0	0	0
(10) PHAEDRA HARRIS DIRECTOR	0.50 0.00	X						0	0	0
(11) J RANDY MCCAUSLAND DIRECTOR	0.50 0.00	X						0	0	0
(12) ELAINE MCCROAN DIRECTOR	0.50 0.00	X						0	0	0
(13) JOEL MOYE DIRECTOR	0.50 0.00	X						0	0	0
(14) DAVE OERTING DIRECTOR	0.50 0.00	X						0	0	0
(15) WAYNE RHODES DIRECTOR	0.50 0.00	X						0	0	0
(16) SHENIFA TAITE SECRETARY (JUL 2020-PRESENT)	0.50 0.00	X						0	0	0
(17) WILLIAM WOODYARD DIRECTOR	0.50 0.00	X						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below 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			
(18) CHARLES ADCOCK III PRESIDENT/CEO	39.00 1.00			X				395,672	0	47,007
(19) JENNIFER DURDEN CFO	40.00 0.00			X				183,154	0	42,767
(20) CHRISTOPHER WALLACE VP OF OPERATIONS (JAN-SEPT 2020)	40.00 0.00			X				124,081	0	27,702
(21) L GRANT ABBOTT DIRECTOR, LENDING/BUS DEV	35.00 5.00					X		110,306	0	35,944
(22) WENDI CANNON IT DIRECTOR	40.00 0.00					X		115,100	0	18,634
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							928,313	0		172,054

1b Sub-Total			
c Total from continuation sheets to Part VII, Section A			
d Total (add lines 1b and 1c)		928,313	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 5

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
SPERRY & ASSOCIATES INC 4495 CAPITAL CIRCLE NW TALLAHASSEE, FL 32303	CONSTRUCTION	787,360
FISERV PO BOX 745148 ATLANTA, GA 30374	DATA PROCESSING	487,846
SORENSEN VAN LEUVEN LAW FIRM PO BOX 3637 TALLAHASSEE, FL 32315	LEGAL SERVICES	137,483
WILLIAMS GAUTIER GWYNN DELOACH AND KI 2010 DELTA BLVD TALLAHASSEE, FL 32303	LEGAL SERVICES	130,342
TPSI PO BOX 470903 TULSA, OK 74147	STATEMENT PROCESSING SERVICES	119,683

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶ 6

Part VIII Statement of Revenue

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

Table with columns (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include Contributions, Gifts, Grants and Other Similar Amounts; Program Service Revenue; and Other Revenue.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	25,000			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	820,381			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	3,662,310			
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	139,004			
9 Other employee benefits	887,794			
10 Payroll taxes	288,915			
11 Fees for services (non-employees):				
a Management				
b Legal	120,920			
c Accounting	59,400			
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	315,471			
12 Advertising and promotion	253,862			
13 Office expenses	407,716			
14 Information technology	898,249			
15 Royalties				
16 Occupancy	412,113			
17 Travel	48,875			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	886			
20 Interest	1,654,204			
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	385,697			
23 Insurance	154,436			
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a PROVISION FOR LOAN LOSS	1,838,495			
b LOAN SERVICING	965,822			
c DEBIT CARD EXPENSES	572,869			
d PROFESSIONAL SERVICES	296,911			
e All other expenses	277,508			
25 Total functional expenses. Add lines 1 through 24e	14,486,838			
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	2,849,028	1	4,129,101
	2 Savings and temporary cash investments	18,820,641	2	41,371,878
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	421,074	4	156,719
	5 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	1,650,000	5	1,650,000
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net	177,095,748	7	210,451,402
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	898,843	9	2,756,902
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	17,693,122		
	b Less: accumulated depreciation	3,402,796		
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	5,888,082	12	27,110,767
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	3,052,542	15	3,661,572
16 Total assets. Add lines 1 through 15 (must equal line 33)	223,594,354	16	305,578,667	
Liabilities	17 Accounts payable and accrued expenses	1,699,132	17	2,039,615
	18 Grants payable		18	
	19 Deferred revenue	4,290	19	0
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D	199,083,184	25	275,302,101
	26 Total liabilities. Add lines 17 through 25	200,786,606	26	277,341,716
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building or equipment fund	0	30	0
	31 Retained earnings, endowment, accumulated income, or other funds	22,807,748	31	28,236,951
32 Total net assets or fund balances	22,807,748	32	28,236,951	
33 Total liabilities and net assets/fund balances	223,594,354	33	305,578,667	

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	15,821,196
2	Total expenses (must equal Part IX, column (A), line 25)	2	14,486,838
3	Revenue less expenses. Subtract line 2 from line 1	3	1,334,358
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	22,807,748
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	4,094,845
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	28,236,951

Part XII Financial Statements and Reporting

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

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Additional Data

Software ID:

Software Version:

EIN: 59-0806310

Name: FLORIDA STATE UNIVERSITY CREDIT UNION

Form 990 (2020)

Form 990, Part III, Line 4a:

CONSUMER LOANS - LOANS ARE OFFERED AT FAIR INTEREST RATES THAT ALLOW OUR MEMBERS TO SAVE MONEY ON THEIR LOAN PAYMENTS AND USE THOSE FUNDS ELSEWHERE IN THEIR BUDGETS. THRIFT IS ENCOURAGED WHEN THE MEMBER IS DECIDING WHAT TYPE OF PAYMENT IS AFFORDABLE.

Form 990, Part III, Line 4b:

DEPOSIT ACCOUNTS - COMPETITIVE DIVIDEND RATES ARE PAID EVENLY TO MEMBERS OF MODEST MEANS. THIS HELPS MEMBERS TO BETTER THEIR ECONOMIC POSITIONS AND SAVE FOR THE FUTURE.

Form 990, Part III, Line 4c:

ELECTRONIC SERVICES - THE CREDIT UNION OFFERS MANY WAYS TO MAKE CONDUCTING FINANCIAL TRANSACTIONS EASY. THESE OPTIONS AFFECT EVERYONE, FROM THE PERSON STILL USING THE PHONE SYSTEM TO TRANSFER MONEY TO THE HI-TECH MEMBER WHO DOES ALL OF THEIR BANKING CONVENIENTLY ON THEIR SMART PHONE. OUR MEMBERS BENEFIT FROM ONLINE BANKING, BILLPAY, ATMS, PHONE SYSTEM, ACCOUNT AGGREGATION SOFTWARE, E-STATEMENTS, E-LERTS, ETC.

SCHEDULE D (Form 990) Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

OMB No. 1545-0047 2020 Open to Public Inspection

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: FLORIDA STATE UNIVERSITY CREDIT UNION Employer identification number: 59-0806310

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 total number at end of year, aggregate value of contributions, grants, and end of year, and questions about donor notification.

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

Form for Part II Conservation Easements. Includes checkboxes for types of easements, a table for conservation details (2a-2d), and questions about monitoring and expenses.

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.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting works of art and assets.

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

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

Part IV Escrow and Custodial Arrangements.

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

Table with 2 columns: Description, Amount. Rows: 1c, 1d, 1e, 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 in Part XIII

Part V Endowment Funds.

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

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g

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

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

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

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

Part VI Land, Buildings, and Equipment.

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

Table with 5 columns: Description of property, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows: 1a-1e, Total

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) COMMERCIAL BANK DEPOSITS	23,488,000	C
(B) OTHER SECURITIES	3,622,767	F
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	27,110,767	

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)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

Part IX Other Assets.

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities.

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) MEMBER DEPOSIT ACCOUNTS	275,302,101
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.)	275,302,101

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

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

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

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

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

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

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

Part XIII Supplemental Information

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

Return Reference	Explanation
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:

Software Version:

EIN: 59-0806310

Name: FLORIDA STATE UNIVERSITY CREDIT UNION

Supplemental Information

Return Reference	Explanation
PART X, LINE 2:	THE ORGANIZATION UTILIZES THE ACCOUNTING REQUIREMENTS ASSOCIATED WITH UNCERTAINTY IN INCOME TAXES USING THE PROVISIONS OF FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ASC 740, INCOME TAXES. USING THAT GUIDANCE, TAX POSITIONS INITIALLY NEED TO BE RECOGNIZED IN THE FINANCIAL STATEMENTS WHEN IT IS MORE-LIKELY-THAN-NOT THE POSITIONS WILL BE SUSTAINED UPON EXAMINATION BY THE TAX AUTHORITIES. IT ALSO PROVIDES GUIDANCE FOR DERECOGNITION, CLASSIFICATION, INTEREST AND PENALTIES, ACCOUNTING IN INTERIM PERIODS, DISCLOSURE AND TRANSITION. AS OF DECEMBER 31, 2020, THE ORGANIZATION HAS NO UNCERTAIN TAX POSITIONS THAT QUALIFY FOR EITHER RECOGNITION OR DISCLOSURE IN THE FINANCIAL STATEMENTS.

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

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.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number 59-0806310

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation, (g) Description of noncash assistance, (h) Purpose of grant or assistance. Row 1: SEMINOLE BOOSTERS INC, 59-1561180, 501(C)(3), 25,000, TO PROVIDE FUNDING FOR SCHOLARSHIPS FOR STUDENT ATHLETES.

- 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.

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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash 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.

Return Reference	Explanation
PART I, LINE 2	PROFESSIONAL MONEY MANAGERS CONSERVATIVELY INVEST THE FUNDS OF THE SCHOLARSHIP ENDOWMENT. A COMMITTEE OF EXPERIENCED SEMINOLE BOOSTER SENIOR VOLUNTEERS OVERSEES THE INVESTMENT DECISIONS.

Schedule J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
 ▶ Attach to Form 990.
 ▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2020

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number
59-0806310

Part I Questions Regarding Compensation

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

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 CHARLES ADCOCK III PRESIDENT/CEO	(i)	309,662	75,249	10,761	17,100	29,907	442,679	0
	(ii)	0	0	0	0	0	0	0
2 JENNIFER DURDEN CFO	(i)	137,920	42,400	2,834	11,179	31,588	225,921	0
	(ii)	0	0	0	0	0	0	0
3 CHRISTOPHER WALLACE VP OF OPERATIONS (JAN- SEPT 2020)	(i)	83,927	37,000	3,154	4,870	22,832	151,783	0
	(ii)	0	0	0	0	0	0	0

Part III Supplemental Information

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

Return Reference	Explanation
PART I, LINE 4B	THE CREDIT UNION HAS COLLATERAL ASSIGNMENT SPLIT-DOLLAR LIFE INSURANCE ARRANGEMENTS WITH CHARLES ADCOCK, III, PRESIDENT/CEO. THE ANNUAL PREMIUM ON THE POLICY, WHICH WAS PAID IN FULL AS OF APRIL 2017, WAS FUNDED BY THE CREDIT UNION THROUGH A LOAN TO MR. ADCOCK. THE IMPUTED INTEREST IS INCLUDED IN MR. ADCOCK'S GROSS WAGES ON FORM W-2.

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

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

OMB No. 1545-0047

2020

Open to Public Inspection

Name of the organization
FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number
59-0806310

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

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

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

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

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

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) CHARLES ADCOCK III	PRESIDENT/CEO OF ORG	TO PAY THE PREMIUMS OF A COLLATERAL ASSIGNMENT SPLIT-DOLLAR PLAN		X	800,000	800,000		No	Yes		Yes	
(2) J BRADLEY BLAKE	FORMER PRESIDENT/CEO OF ORG	TO PAY THE PREMIUMS OF A COLLATERAL ASSIGNMENT SPLIT-DOLLAR PLAN		X	850,000	850,000		No	Yes		Yes	
Total						1,650,000						

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

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

Part IV Business Transactions Involving Interested Persons.

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

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

Part V Supplemental Information

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

Return Reference	Explanation

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

2020

Open to Public Inspection

Department of the Treasury

Name of the organization

FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number

59-0806310

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 4	EFFECTIVE OCTOBER 1, 2020, GULF POWER COMPANY EMPLOYEES (GPCE) CREDIT UNION MERGED WITH AND INTO FSU CREDIT UNION. THERE ARE THREE GPCE CREDIT UNION BRANCHES, WITH TWO LOCATIONS IN PENSACOLA, FLORIDA AND ONE IN PANAMA CITY, FLORIDA. MEMBERSHIP OF GPCE CREDIT UNION WAS PREVIOUSLY LIMITED TO INDIVIDUALS AFFILIATED WITH GULF POWER COMPANY OR NEXTERA ENERGY, WHICH PURCHASED GULF POWER COMPANY IN 2018. CHUCK ADCOCK REMAINS THE PRESIDENT/CEO OF FSU CREDIT UNION. ALL EMPLOYEES OF THE GPCE CREDIT UNION ARE NOW EMPLOYEES OF FSU CREDIT UNION.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 6	THE CREDIT UNION IS OWNED BY ITS MEMBERS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	<p>THE CREDIT UNION'S BOARD OF DIRECTORS CONSISTS OF 14 MEMBERS. THE BOARD MEMBERS ARE ELECTED TO VACANT POSITIONS BY THE MEMBERSHIP AT THE ANNUAL MEETING EACH YEAR. THEY ARE ALLOWED TO SERVE THREE THREE-YEAR TERMS AND THEN MUST LEAVE THE BOARD FOR AT LEAST ONE YEAR BEFORE BEING ELIGIBLE TO RUN AGAIN. ELIGIBILITY FOR MEMBERSHIP IN THE CREDIT UNION IS LIMITED TO A FIELD OF PERSONS COMPOSED OF THE FOLLOWING, INCLUDING MEMBERS OF THE IMMEDIATE FAMILY T HEREOF: 1. THE FACULTY AND STAFF OF THE FLORIDA STATE UNIVERSITY; 2. GRADUATES WHO LIVE AN D/OR WORK IN FRANKLIN, JEFFERSON, LIBERTY, LEON, WAKULLA, AND BAY COUNTIES AND STUDENTS IN GOOD ACADEMIC STANDING OF THE FLORIDA STATE UNIVERSITY; 3. MEMBERS AND EMPLOYEES OF ORGAN IZATIONS WHICH ARE PART OF THE FLORIDA STATE UNIVERSITY COMMUNITY; 4. MEMBERS AND EMPLOYEE S OF BUSINESSES THAT DO BUSINESS WITH AND/OR HAVE OFFICES AT THE FLORIDA STATE UNIVERSITY; 5. EMPLOYEES AND RESIDENTS OF THE RETIREMENT FACILITY LOCATED AT 100 JOHN KNOX ROAD, TALL AHASSEE, FL 32303; 6. EMPLOYEES OF THE CREDIT UNION; 7. INDIVIDUALS WHO LIVE AND/OR WORK I N LEON, WAKULLA, GADSDEN, OR TAYLOR COUNTY; 8. INDIVIDUALS WHO LIVE AND/OR WORK IN JACKSON , LIBERTY, BAY, GULF, FRANKLIN OR CALHOUN COUNTY (LIMIT OF 2,000 NEW MEMBERS PER YEAR); 9. INDIVIDUALS WHO LIVE AND/OR WORK IN JEFFERSON, WASHINGTON, HOLMES, WALTON, OKALOOSA, SANT A ROSA, OR ESCAMBIA COUNTY (LIMIT OF 2,500 NEW MEMBERS PER YEAR); 10. EMPLOYEES AND RETIRE ES OF GULF POWER AND SOUTHERN COMPANY; AND 11. ALL MEMBERS OF GPCE CREDIT UNION AS OF THE EFFECTIVE DATE OF THE MERGER OF GPCE CREDIT UNION INTO, AND WITH, THIS CREDIT UNION.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	FORM 990 IS PREPARED BY OUR CPA AND THEN REVIEWED BY THE PRESIDENT/CEO AND CFO PRIOR TO FILING WITH THE IRS.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	<p>MANAGEMENT IS RESPONSIBLE FOR COORDINATING THE CONTINUING INTERNAL REVIEW OF ALL COMPENSATION AND FOR MAKING SURE THAT EACH JOB IS EVALUATED AND ASSIGNED A JOB GRADE AND SALARY RANGE. A BIENNIAL REVIEW OF PROJECTED LABOR MARKET WAGE/SALARY STRUCTURE WILL BE CONDUCTED. THE PROJECTED LABOR MARKET WAGE/SALARY STRUCTURE CHANGES WILL BE CONSIDERED TO DETERMINE THE WAGE/SALARY RANGES FOR THE FOLLOWING YEAR. SALARIES WILL BE COMPARED TO THOSE PAID FOR SIMILAR WORK AT OTHER CREDIT UNIONS AND ORGANIZATIONS SELECTED AS A BASIS FOR COMPARISON. WAGE/SALARY MIDPOINTS WILL BE ESTABLISHED AS CLOSELY AS POSSIBLE TO REFLECT MARKET CONSENSUS VALUES. THE COMPETITIVE WAGE/SALARY PHILOSOPHY AND THE ORGANIZATIONAL FINANCIAL CONDITION WILL BE USED TO ESTABLISH OVERALL COMPENSATION RANGES. EXEMPT POSITIONS WILL BE COMPARED AGAINST ORGANIZATIONS IN SIMILAR INDUSTRIES WITH HEAVY EMPHASIS ON ASSOCIATIONS AND OTHER ORGANIZATIONS THAT PROVIDE SERVICES TO CREDIT UNIONS. NON-EXEMPT POSITION SALARY LEVELS WILL BE BASED ON A COMPILATION OF DATA FROM THE RELEVANT LOCAL MARKETS. WHEN NEW SALARY RANGES ARE DETERMINED, EMPLOYEES BELOW THE MINIMUM RANGE OF THEIR RANGE WILL BE BROUGHT TO THE MINIMUM ON THE EFFECTIVE DATE OF THE NEW RANGES. EXCEPTIONS TO BRINGING EMPLOYEES TO THE MINIMUM RANGE MUST BE NOTED (I.E. TRAINEE) AND EVERY EFFORT TO BRING THESE INDIVIDUALS TO THE MINIMUM OF THE RANGE SHOULD BE MADE. THE BOARD NEGOTIATES A CONTRACT WITH THE PRESIDENT BASED ON THE SALARY ADMINISTRATION PLAN MENTIONED ABOVE. ALL OTHER EMPLOYEES' SALARIES ARE BASED ON A PAY GRADE AND COMPARABLES USING COMPEASE FOR LIKE INSTITUTIONS. THE PRESIDENT GIVES FINAL APPROVAL FOR EMPLOYEES.</p>

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 18	TAX RETURNS AND OTHER INFORMATION ARE PRESENTED UPON REQUEST. FORM 990 CAN ALSO BE FOUND ON GUIDESTAR.ORG.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE CURRENT STATEMENT OF FINANCIAL CONDITION IS DISPLAYED IN THE LOBBY OF EACH BRANCH. THIS STATEMENT, AS WELL AS THE INCOME STATEMENT, ARE PRINTED IN THE ANNUAL REPORT, WHILE SUMMARY DATA IS PRESENTED IN THE QUARTERLY NEWSLETTER. OTHER INFORMATION IS PRESENTED UPON REQUEST.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XI, LINE 9:	EQUITY ACQUIRED IN MERGER - GPCE CU 3,709,715. OTHER COMP INCOME 385,130.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART XII, FINANCIAL STATEMENTS AND REPORTING, LINE 2B	FSU CREDIT UNION HAS AN ANNUAL AUDIT CONDUCTED ON A FISCAL YEAR BASIS AT JUNE 30. SINCE THE FORM 990 IS FILED ON A CALENDAR YEAR BASIS, QUESTION 2B IS ANSWERED NO. A RECONCILIATION BETWEEN THE TWO PERIODS WOULD NOT YIELD ANY USEFUL INFORMATION FOR FEDERAL PURPOSES.

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2020

**Open to Public
Inspection**

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

Department of the Treasury
Internal Revenue Service

Name of the organization
FLORIDA STATE UNIVERSITY CREDIT UNION

Employer identification number

59-0806310

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

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

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

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

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) IDRIVELENDING LLC 2520 N MONROE STREET TALLAHASSEE, FL 32303 46-1603351	INDIRECT LENDING	FL		RELATED	79,789	5,778		No		Yes		33.300 %

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

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

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

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

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

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

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) IDRIVELENDING LLC	A	30,000	CASH

Part VII **Supplemental Information**

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

Return Reference	Explanation