Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CU DIRECT CORPORATION CAPITAL ACCUMULATION PLAN

1b Three-digit plan number (PN) ▶ 033

1c Effective date of plan 01/01/2002

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
CU DIRECT CORPORATION

2855 E GUASTI RD STE 500
ONTARIO, CA 91761

2b Employer Identification Number (EIN)
95-4512320

2c Sponsor's telephone number
909-481-2300

2d Business code (see instructions)
522130

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2010	LAURIE GEOFFROY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CU DIRECT CORPORATION

2855 E GUASTI RD STE 500
ONTARIO, CA 91761

3b Administrator's EIN
95-4512320

3c Administrator's telephone number
909-481-2300

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	262
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	238
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	38
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	276
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	276
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	271
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	17
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 3D 2K

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)		**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
CU DIRECT CORPORATION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CU DIRECT CORPORATION

D Employer Identification Number (EIN)
95-4512320

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: CUNA CAPITAL ACCUMULATION 103-12 IE

b Name of sponsor of entity listed in (a): CUNA MUTUAL INSURANCE SOCIETY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-0230590-033	E	11805716

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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b Name of sponsor of entity listed in (a):

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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2008 and ending 12/31/2008

A Name of plan
CU DIRECT CORPORATION CAPITAL ACCUMULATION PLAN

B Three-digit plan number (PN) ▶ 033

C Plan sponsor's name as shown on line 2a of Form 5500
CU DIRECT CORPORATION

D Employer Identification Number (EIN)
95-4512320

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	352420	534774
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	13577080	11805716
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	13929500	12340490
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	13929500	12340490

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1546699	
	(B) Participants	2a(1)(B)	1332474	
	(C) Others (including rollovers)	2a(1)(C)	233561	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3112734
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	32721	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		32721
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		-3958652
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-813197
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	775813	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		775813
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		775813
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1589010
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTON GUNDERSON LLP (2) EIN: 37-0802863

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

Clifton Gunderson LLP
Certified Public Accountants & Consultants

Independent Auditor's Report

Plan Trustees
CU Direct Corporation
Capital Accumulation Plan
Ontario, California

We were engaged to audit the accompanying statements of net assets available for benefits of CU Direct Corporation Capital Accumulation Plan as of December 31, 2008 and 2007 and the related statements of changes in net assets available for benefits for the years then ended and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2008. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Marshall & Ilsley Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2008 and 2007 that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information in the Plan's financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Clifton Gunderson LLP

Tucson, Arizona
August 24, 2009

Offices in 17 states and Washington, DC

Member of HLB International

CU DIRECT CORPORATION
CAPITAL ACCUMULATION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2008

EIN
95-4512320

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
* CUNA Capital Accumulation 103-12 IE; Sponsored by CUNA Mutual Insurance Society	1.73% interest in CUNA Capital Accumulation 103-12 IE	$ 11,805,716
Participant notes receivable		534,774
		$ 12,340,490

Official Use Only

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an Attachment to Form 5500.**

OMB No. 1210-0110

2008

This Form is Open to Public Inspection.

For calendar year 2008 or fiscal plan year beginning , and ending ,

A Name of plan
CU DIRECT CORPORATION CAPITAL ACCUMULATION PLAN

B Three-digit plan number ▶ 033

C Plan sponsor's name as shown on line 2a of Form 5500
CU DIRECT CORPORATION

D Employer Identification Number
95-4512320

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions . . . . . 1 $

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the plan year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). 39-6436442

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year 3

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? . . . . . ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 7.

5 If a waiver of the minimum funding standard for a prior plan year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver . . . . . ▶ Month Day Year

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6a Enter the minimum required contribution for this plan year . . . . . 6a $

b Enter the amount contributed by the employer to the plan for this plan year . . . . . 6b $

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) . . . . . 6c $

If you completed line 6c, skip lines 7 and 8 and complete line 9.

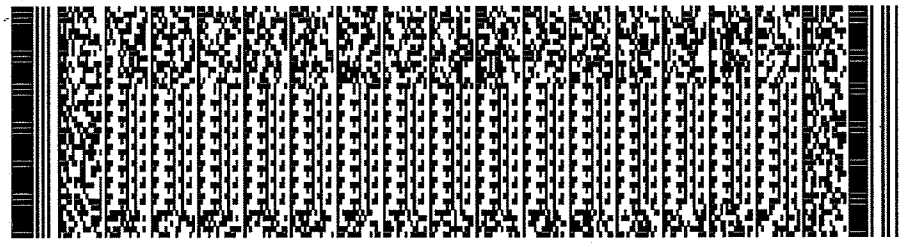
7 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? . . ☐ Yes ☐ No ☐ N/A

Part III Amendments

8 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. (See instructions.) . . . . . ☐ Increase ☐ Decrease ☐ No

Part IV Coverage (See instructions.)

9 Check the box for the test this plan used to satisfy the coverage requirements . . . . ☐ ratio percentage test ☐ average benefit test



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CU DIRECT CORPORATION
CAPITAL ACCUMULATION PLAN
Ontario, California

FINANCIAL STATEMENTS
December 31, 2008 and 2007

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Clifton Gunderson LLP
Certified Public Accountants & Consultants

Independent Auditor's Report

Plan Trustees
CU Direct Corporation
Capital Accumulation Plan
Ontario, California

We were engaged to audit the accompanying statements of net assets available for benefits of CU Direct Corporation Capital Accumulation Plan as of December 31, 2008 and 2007 and the related statements of changes in net assets available for benefits for the years then ended and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2008. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Marshall & Ilsley Trust Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2008 and 2007 that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information in the Plan's financial statements that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Clifton Gunderson LLP

Tucson, Arizona
August 24, 2009

Offices in 17 states and Washington, DC

Member of HLB International

CU DIRECT CORPORATION
CAPITAL ACCUMULATION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2008 and 2007

	2008	2007
PARTICIPANT-DIRECTED INVESTMENTS	$ 12,350,035	$ 13,929,500
CONTRIBUTIONS RECEIVABLE		
Employer	376,090	373,689
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	12,726,125	14,303,189
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS	(9,545)	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 12,716,580	$ 14,303,189

The accompanying notes are an integral part of the financial statements.

CU DIRECT CORPORATION
CAPITAL ACCUMULATION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2008 and 2007

	2008	2007
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS ATTRIBUTED TO		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ (3,958,652)	$ 782,142
Interest income	32,721	17,151
Net investment income (loss)	(3,925,931)	799,293
Contributions:		
Participants	1,332,474	1,218,286
Employer	1,549,100	1,090,435
Rollover	233,561	311,582
Total contributions	3,115,135	2,620,303
Total additions to (deductions from) net assets	(810,796)	3,419,596
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	775,813	1,142,998
NET INCREASE (DECREASE)	(1,586,609)	2,276,598
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	14,303,189	12,026,591
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 12,716,580	$ 14,303,189

The accompanying notes are an integral part of the financial statements.

CU DIRECT CORPORATION
CAPITAL ACCUMULATION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2008 and 2007

NOTE 1 – DESCRIPTION OF PLAN

The following description of the CU Direct Corporation Capital Accumulation Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of CU Direct Corporation (Corporation). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA). All full-time employees of the Company are eligible to become participants in the Plan on their date of hire.

Contributions

Each year participants may contribute up to 100 percent of pretax annual compensation as defined in the Plan. The annual contribution is limited to the lesser of 100 percent of compensation or the maximum amount allowable by the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The employer matches 100 percent of the first 8 percent of compensation that a participant contributes to the Plan. Additional profit sharing amounts may be contributed at the option of the Corporation. The employer made an annual discretionary profit sharing contribution equal to 2 percent of compensation for the years ended December 31, 2008 and 2007. Participants must direct their salary deferral contributions to selected investments as made available and determined by the Plan sponsor. The Plan currently offers a stable value fund and several mutual funds within a 103-12 investment entity (103-12 IE) as investment options for participants.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of Plan earnings (losses), the Corporation's matching contribution, and the Corporation's discretionary profit sharing contributions. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings (losses) thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100 percent vested after three years of credited service.

Years of Service	Percentage Vested
Less than 3	0%
3	100%

Participant Loans

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through periodic payroll deductions.

NOTE 1 – DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits
Upon termination of employment or retirement from the Plan's sponsor, a participant will receive the vested amount of their account valued at the date provided in the Plan document. The participant may elect to receive a distribution in the form of an annuity, a single sum cash payment, or a combination of the above.

Forfeitures
Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures will be used to reduce future employer contributions to the plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are presented using the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statements of net assets available for benefits presents the fair value of the investment as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make a number of estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion on fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Administrative Expenses
Fees for investment management are included in the determination of the net investment gain or loss in the selected investment. Other administrative costs of the Plan are paid by the Plan sponsor.

Payment of Benefits
Benefits are recorded when paid.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncement
Effective January 1, 2008, the Plan adopted FASB Statement No. 157, *Fair Value Measurements* (FASB 157), which provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, FASB 157 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. The adoption of FASB 157 did not have a material impact on the Plan's financial statements.

NOTE 3 – INVESTMENTS

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

(a) Total participant-directed investments as shown in the accompanying statements of net assets available for benefits of $12,340,490 and $13,929,500 as of December 31, 2008 and 2007, respectively.

(b) Net investment income (loss) as shown in the accompanying statements of changes in net assets available for benefits of $(3,925,931) and $799,293 for the years ended December 31, 2008 and 2007, respectively.

The value of individual investments that represent 5 percent or more of the Plan's net assets as of December 31 are as follows:

	2008	2007
Marshall & Ilsley Trust Company:		
CUNA Mutual Capital Accumulation 103-12 IE	$ 11,805,716	$ 13,577,080

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Statement 157, *Fair Value Measurements* (FASB Statement No. 157) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB Statement No. 157 are described below:

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

CUNA Mutual Capital Accumulation 103-12 IE

Money Market Funds: Money market funds are stated at cost which approximates fair value.

Common/Commingled Trusts: Investments in common/commingled trust funds are valued at the purchase or redemption price of the shares of participation as determined by the trust sponsor.

Investment Contract with Insurance Company: The investment contracts are reported at fair value and are calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

Registered Investment Companies: Investments in registered investment companies are reported at fair value based on the quoted market price of the fund which represents the net asset value of the shares held by the Investment Entity at year-end.

U.S Government Obligations: Investments in U.S. Government obligations are reported at fair value based on quoted market prices.

Other: The Investment Entity is party to call options in the management of the Protection Plus Fund investment return. Call options are carried at market value based on quoted market prices. Realized and unrealized gains and losses are included in investment income.

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Participant loans

Valued at amortized cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2008.

	Level 1	Level 2	Level 3	Total
103-12 IE	$ 9,954,685	$ 367,951	$ 1,492,625	$ 11,815,261
Participant loans	-	-	534,774	534,774
Total assets at fair value	$ 9,954,685	$ 367,951	$ 2,027,399	$ 12,350,035

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2008.

	Level 3 Assets	
	103-12 IE	Participant Loans
Balance, beginning of year	$ 1,253,375	$ 352,420
Unrealized gains (losses) relating to instruments still held at the reporting date	62,926	-
Purchases, sales, issuances, and settlements (net)	176,324	182,354
Balance, end of year	$ 1,492,625	$ 534,774

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a fully benefit-responsive deposit administration group annuity contract with CUNA Mutual. CUNA Mutual maintains the contributions in an active life fund. This account is credited with interest at the rate specified in the contract and charged for participant withdrawals. As described in the Summary of Significant Accounting Policies, because the deposit administration group annuity contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the deposit administration group annuity contract. Contract value, as reported to the Plan by CUNA Mutual, represents contributions made under the contract, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer all or a portion of their investment at contract value, less applicable penalties.

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY (CONTINUED)

For the deposit administration group annuity contract, the average yields based on actual earnings were approximately 4.40 and 4.70 percent for 2008 and 2007, respectively. The average yields based on interest rate credits to participants were approximately 4.00 and 4.20 percent for 2008 and 2007, respectively. The crediting interest rate was 4.10 and 4.30 percent for 2008 and 2007, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 3 percent per the contract. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (i) amendments to the Plan documents (including complete or partial plan termination or merger with another investment entity); (ii) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions, (iii) bankruptcy of the Plan sponsor or other plan sponsor events which cause significant withdrawal from the plan; or (iv) the failure of the trust to qualify for exemption from federal income taxes of any required prohibited transaction exemption under ERISA. The Plan does not believe that any occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable. The guaranteed investments contracts do permit the insurance company to terminate if the investment contract is less than the minimum contribution amount. The deposit administration group annuity contract does permit the insurance company to terminate the agreement if the Plan has failed to make the required contributions, the sum of all amounts to be withdrawn equals or exceeds the balance in the Active Life Fund, or the Plan has failed to perform as required under the contract.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at anytime and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become fully vested as to the amount credited to their account after deduction for estimated liquidation and distribution expenses.

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined by a letter dated October 25, 2004, that the Plan meets the requirements of Section 401(k) of the Internal Revenue Code and is exempt from federal income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Following is a reconciliation of net assets available for benefits and changes in net assets available for benefits from the financial statements to the Form 5500:

	2008	2007
Net assets available for benefits per financial statements	$ 12,716,580	$ 14,303,189
Contributions for 2007, received in 2008	-	(373,689)
Contributions for 2008, received in 2009	(376,090)	-
Net assets available for benefits per Form 5500	$ 12,340,490	$ 13,929,500
Change in net assets available for benefits per financial statements	$ (1,586,609)	$ 2,276,598
Contributions for 2006, received in 2007	-	251,562
Contributions for 2007, received in 2008	373,689	(373,689)
Contributions for 2008, received in 2009	(376,090)	-
Change in net assets available for benefits per Form 5500	$ (1,589,010)	$ 2,154,471

NOTE 9 – FORFEITURES

At December 31, 2008 and 2007, forfeitures of $207,709 and $199,070, respectively, were available to offset future employer contributions. During 2008 and 2007, forfeitures in the amount of $27,417 and $335,088, respectively, were used to reduce employer contributions.

NOTE 10 – RELATED PARTY TRANSACTIONS

The Plan's investments are in a 103-12 IE investment entity managed by CUNA Mutual Insurance Society. Marshall & Ilsley provides plan administration and investment management for the Plan and is the custodian, and therefore, these transactions qualify as party-in-interest.

NOTE 11 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 12 – DECLINES IN INVESTMENT VALUES

Financial markets as a whole have incurred significant declines in values. The Plan's investment portfolio has also incurred a significant decline in the values reported in the accompanying financial statements. However, because the values of the individual investments fluctuate with market conditions, the amount of investment losses that the Plan will recognize in future financial statements, if any, cannot be determined.

SUPPLEMENTAL INFORMATION

CU DIRECT CORPORATION
CAPITAL ACCUMULATION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 95-4512320 Plan Number 033
December 31, 2008

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	CUNA Capital Accumulation 103-12 1E; sponsored by CUNA Mutual Insurance Society	1.73% interest in CUNA Capital Accumulation 103-12 1E	**	$ 11,805,716
	Participant loans	Loans ranging from 1-15 years maturity with interest rates of 3.47% to 9.25%	**	534,774
Total assets held for investment				$ 12,340,490

* Represents a party-in-interest to the Plan.
** Participant-directed investment.