

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), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ 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:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>COVANTAGE CREDIT UNION CAPITAL ACCUMULATION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>033</u>
		1c Effective date of plan	<u>01/01/1997</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)	<u>COVANTAGE CREDIT UNION</u> <u>723 6TH AVE</u> <u>ANTIGO, WI 54409</u>		
	2b Employer Identification Number (EIN)	<u>39-0945701</u>	
	2c Sponsor's telephone number	<u>715-627-4336</u>	
	2d Business code (see instructions)	<u>522130</u>	

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.	09/05/2012	SHERRY L AULIK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2012	SHERRY L AULIK
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") COVANTAGE CREDIT UNION 723 6TH AVE ANTIGO, WI 54409	3b Administrator's EIN 39-0945701 3c Administrator's telephone number 715-627-4336
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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
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5 Total number of participants at the beginning of the plan year	5	233
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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	217
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	33
d Subtotal. Add lines 6a , 6b , and 6c	6d	250
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	250
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	233
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	8

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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 2K 2T 3D

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) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ 1 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

A Name of plan COVANTAGE CREDIT UNION CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ►	033
C Plan sponsor's name as shown on line 2a of Form 5500 COVANTAGE CREDIT UNION	D Employer Identification Number (EIN) 39-0945701	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
CMFG LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0230590	62626	048-0624-2	250	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	1530661
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	957149
c Additions: (1) Contributions deposited during the year	7c(1)	115819
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	33313
(4) Transferred from separate account	7c(4)	664152
(5) Other (specify below)	7c(5)	0
▶		
(6) Total additions	7c(6)	813284
d Total of balance and additions (add b and c(6))	7d	1770433
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	102577
(2) Administration charge made by carrier	7e(2)	2621
(3) Transferred to separate account	7e(3)	134574
(4) Other (specify below)	7e(4)	0
▶		
(5) Total deductions	7e(5)	239772
f Balance at the end of the current year (subtract e(5) from d)	7f	1530661

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan COVANTAGE CREDIT UNION CAPITAL ACCUMULATION PLAN	B Three-digit plan number (PN) ▶	033
C Plan sponsor's name as shown on line 2a of Form 5500 COVANTAGE CREDIT UNION	D Employer Identification Number (EIN) 39-0945701	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CMFG LIFE INSURANCE COMPANY

39-0230590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 17 34 37 38	NONE	68512	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2011 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>COVANTAGE CREDIT UNION CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ►	<u>033</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COVANTAGE CREDIT UNION</u>	D Employer Identification Number (EIN) <u>39-0945701</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL DIVERSIFIED EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>27-4581779-101</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>80359</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE INCOME FUND</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>27-4581779-102</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>81975</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE CONSERVATIVE</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>27-4581779-103</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1073628</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE MODERATE FUND</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>27-4581779-104</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1852815</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CUNA MUTUAL LIFESTYLE AGGRESSIVE FD</u>		
b Name of sponsor of entity listed in (a): <u>CMFG LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>27-4581779-105</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1395619</u>
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:**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**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**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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>COVANTAGE CREDIT UNION CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px;">033</div>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COVANTAGE CREDIT UNION</u>	D Employer Identification Number (EIN) <u>39-0945701</u>	

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	0	39511
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)	69713	67229
(9) Value of interest in common/collective trusts.....	1c(9)	4479119	4484397
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	6040161	6050971
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	957149	1530661
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	11546142	12172769

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11546142	12172769
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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)	563880	
(B) Participants	2a(1)(B)	630103	
(C) Others (including rollovers)	2a(1)(C)	14562	
(2) Noncash contributions	2a(2)	0	1208545
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)	3618	
(F) Other	2b(1)(F)	33312	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36930
(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)	136901	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		136901
(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)		69663
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-219538
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1232501

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	536537	
(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)		536537
f Corrective distributions (see instructions)	2f		0
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)	69337	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		69337
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		605874

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		626627
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: ERICKSON & ASSOCIATED

(2) EIN: 39-1520996

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.).....		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.).....		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.)		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.).....		X	
e Was this plan covered by a fidelity bond?.....	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?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	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.	X		

- 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)

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 section 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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>COVANTAGE CREDIT UNION CAPITAL ACCUMULATION PLAN</u>	B Three-digit plan number (PN) ▶ <u>033</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COVANTAGE CREDIT UNION</u>	D Employer Identification Number (EIN) <u>39-0945701</u>

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	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>39-6436442</u> <u>39-0230590</u> 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 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: 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.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	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 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority 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
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9 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. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN
ANTIGO, WISCONSIN
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2011

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

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SUPPLEMENTARY INFORMATION

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Schedules not filed herewith are omitted because of the absence of conditions under which they are required.



Erickson & Associates, S.C.

Certified Public Accountants and Financial Consultants

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
CoVantage Credit Union Capital Accumulation Plan
Antigo, Wisconsin

We were engaged to audit the financial statements of CoVantage Credit Union Capital Accumulation Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule as of December 31, 2011, as listed in the accompanying table of contents. These financial statements and the schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-08 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 8, which was certified by Marshall & Ilsley Trust Company, MG Trust Company, LLC and CMFG Life Insurance Company, the custodians of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that Marshall & Ilsley Trust Company held the Plan's investment assets and executed the investment transactions from December 31, 2010, to June 1, 2011, and that MG Trust Company, LLC held the Plan's investment assets and executed investment transactions as December 31, 2011, and for the period June 1, 2011, to December 31, 2011. CMFG Life Insurance Company certified certain information, including participant loans, for the period January 1, 2011, to December 31, 2011. The plan administrator has obtained certifications from the custodians as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and schedules, other than that derived from the information certified by the custodians, 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.

Erickson & Associates, S.C.

ERICKSON & ASSOCIATES, S.C.
August 3, 2012

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31

ASSETS

	<u>2011</u>	<u>2010</u>
Investments (at fair value):		
Mutual funds	\$ 6,050,971	\$ 6,040,161
Common/collective trust investments	4,484,397	4,479,119
Investment contracts with insurance company	<u>1,530,661</u>	<u>957,149</u>
	12,066,029	11,476,429
Participant loans receivable	67,229	69,713
Company contribution receivable	8,303	--
Cash	<u>39,511</u>	<u>--</u>
Total Assets	12,181,072	11,546,142
Liabilities - none	<u>--</u>	<u>--</u>
Net assets available for benefits	<u><u>\$ 12,181,072</u></u>	<u><u>\$ 11,546,142</u></u>

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2011

Additions to net assets attributed to:

Investment activity:

Net appreciation in fair value of investments:

Mutual funds	\$ (219,538)
Common/collective trusts	69,663
Dividend income	136,901
Other income	33,312
Interest on participant loans	<u>3,618</u>

Total investments and participant loan income	23,956
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Contributions:

Participants	630,103
Company	572,183
Rollover	<u>14,562</u>

Total contributions	<u>1,216,848</u>
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Total additions	1,240,804
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Deductions from net assets attributed to:

Benefits paid to participants	536,537
Contract administration fees	<u>69,337</u>

Total deductions	<u>605,874</u>
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Net addition	634,930
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Net assets available for benefits:

Beginning of year	<u>11,546,142</u>
End of year	<u><u>\$ 12,181,072</u></u>

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE STATEMENTS.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan:

The following brief description of the CoVantage Credit Union Capital Accumulation Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of CoVantage Credit Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees are eligible to participate in salary deferrals on the first payroll following one year of service. Participants may change their elections each payroll period.

Contributions

Participants may contribute a portion of their annual wages, not to exceed the maximum allowed by current Internal Revenue Service regulations. The Company contribution is 160% of the first 5% of the employee's contribution (up to 8%), on an annual basis. The Company remits participant's contributions to the custodian on a weekly basis with any required adjustments made annually. Contributions are made on a pretax basis or on a "Roth" deferral basis.

Transfers from other Qualified Plans (Rollovers)

At the discretion of the Plan Administrator, participants may be permitted to deposit distributions received from other qualified plans into the Plan. Such a deposit is referred to as a "rollover." Participants are always 100% vested in their "rollover" account.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's matching contributions along with an allocation of the Company's nonelective contribution and Plan earnings, and charged with an allocation of administrative expenses. 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 voluntary contributions plus earnings thereon. Vesting in the remainder of a participant's account is based on years of continuous service. The following table represents the Plan's vesting percentages:

<u>Vesting Schedule</u>	
<u>Years of Service</u>	<u>Percentage</u>
0-1	0%
2	25%
3	50%
4	75%
5	100%

Participants automatically become 100% vested upon death or termination due to disability.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 1. Description of the Plan - Continued:

Benefits

Upon a participant's retirement, death, total disability or termination, the account balance shall be distributed to the participant or beneficiary in the form of a lump sum distribution, unless an alternate payment option is chosen. Installment and annuity payment options may be available per distribution payment terms defined in the Plan.

Forfeitures

Forfeited nonvested accounts were zero at December 31, 2011 and 2010. In 2011, forfeited nonvested accounts totaled \$3,451. This amount was used to reduce employer-matching contributions.

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 any time and to terminate the Plan subject to the provisions of ERISA.

Note 2. Summary of Significant Accounting Policies:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Valuation of Investments

The Plan holds investments in various mutual funds administered by Vanguard, common trust investments administered by CUNA Mutual, and investment contracts with insurance companies administered by CUNA Mutual. The mutual funds are reported at fair value based on the quoted market price of the fund which represents the net asset values of the shares held at year end. Money market funds are stated at cost, which equals fair value. Investments in U.S. government obligations are reported at fair value based on quoted market prices. Investment in common trust funds are valued at the purchase or redemption price of the shares of participation as determined by the trust sponsor. The fair value of the investments in the insurance company's pooled separate accounts is determined by the insurance company. Investment earnings are allocated to participating plans on a daily basis.

The Plan changed custodians on or about June 1, 2011, from M & I Trust Company to MG Trust Company, LLC. All plan assets were transferred as of that date.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 2. Summary of Significant Accounting Policies - Continued:

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's administrator to use estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Participant Loans

Loans are granted to participants at rates commensurate with local prevailing rates. Loans outstanding bear interest at 4.25% - 6.00%. Principal and interest are paid through payroll deductions on a bi-weekly basis. All are secured by the balance in the participant's account. Loans are presented as the total of principal plus accrued interest.

Note 3. Fair Value Measurements:

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 - consists of unadjusted quoted prices in active markets for identical assets,

Level 2 - consists of inputs observable in the marketplace other than quoted prices in active markets for identical assets, and

Level 3 - consists of significant inputs unobservable in the marketplace.

The Plan holds investments in various mutual funds administered by Vanguard, common/collective trust investments administered by CUNA Mutual Group, and investment contracts with insurance companies administered by CUNA Mutual Group.

The mutual funds are reported at fair value based on the quoted market price of each fund which represents the net asset values of the shares held at year end (Level 1 inputs).

Investments in common/collective trust funds are valued at the purchase or redemption price of the shares of participation as determined by the trust sponsor, supported by the unit prices of actual purchase and sale transactions occurring near the financial statement date (Level 2 inputs).

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 3. Fair Value Measurements - Continued:

Each of the five CUNA Mutual funds has a different objective. They are:

- Diversified Equity - to provide capital growth with minimal current income.
- Lifestyle Aggressive - to provide capital growth with modest current income.
- Lifestyle Conservative - to provide current income with modest growth.
- Lifestyle Income - to provide income with minimal capital growth.
- Lifestyle Moderate - to provide capital growth with modest current income.

Investment contracts: The fair values of investment contracts have been estimated based on a discounted cash flows methodology, utilizing current rates of return available for similar contracts, with comparable credit risks and liquidity, as of the respective financial statement dates (Level 3 inputs). These are presented at contract value. The Plan has two types of contracts, stable value and guaranteed investment contract.

The Stable Value Account is a fixed, deferred group annuity. It provides guaranteed protection of principal with a set rate of return. The fund seeks a high level of current income consistent with preservation of capital by investing in U.S. government securities. The Stable Value Account is guaranteed by CUNA Mutual Insurance Society. Any administrative or investment management fees are deducted from credited interest rates.

The Guaranteed Investment Contract (GIC) is a conservative investment contract. A single deposit is held for a defined period, such as 3 or 5 years, and receives a specific interest rate guaranteed for that period of time. Similar to a certificate of deposit (CD), if a withdrawal is made from the GIC prior to the end of the contract period, a penalty equal to six months interest is subtracted from the withdrawal. Unlike a CD, the early withdrawal penalty is not applied if the withdrawal is due to a loan, retirement, termination of employment, death or disability. A GIC's features are similar to a Stable Value account, but provide an extended interest rate guarantee. The GICs interest rate is guaranteed by CUNA Mutual Insurance Society. CUNA Mutual invests primarily in corporate bonds, mortgage-backed securities, collateralized mortgage obligations, high quality commercial mortgage loans, municipal bonds and other high-grade fixed income securities. The average yield was 3%, calculated by dividing the annual earning rate, as of the final day of the period, credited to participants in the fund by the fair value of all investments in the fund.

Participant loans are valued at amortized cost, which management believes approximates fair value (Level 3 inputs).

The methods described above may produce a fair value calculation that may or 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 dates.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 3. Fair Value Measurements - Continued:

Investment and derivative instruments measured at fair values on a recurring basis are summarized below:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>December 31, 2011</u>				
Target date/asset allocation funds	\$ 761,888	\$ 4,404,038	\$ --	\$ 5,165,926
Guaranteed or money market	--	--	1,530,661	1,530,661
Bonds	745,521	--	--	745,521
Large cap stocks	2,385,405	80,359	--	2,465,764
Mid/small cap stocks	1,415,209	--	--	1,415,209
International stocks	742,948	--	--	742,948
Participant loans	--	--	67,229	67,229
	<u>\$ 6,050,971</u>	<u>\$ 4,484,397</u>	<u>\$ 1,597,890</u>	<u>\$ 12,133,258</u>
<u>December 31, 2010</u>				
Vanguard mutual funds	\$ 6,040,161	\$ --	\$ --	\$ 6,040,161
Common/collective trust funds	--	4,479,119	--	4,479,119
Contracts with insurance companies	--	--	957,149	957,149
Participant loans	--	--	69,713	69,713
	<u>\$ 6,040,161</u>	<u>\$ 4,479,119</u>	<u>\$ 1,026,862</u>	<u>\$ 11,546,142</u>

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 3. Fair Value Measurements - Continued:

The following table provides further details of the Level 3 fair value measurements:

Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

	Stable Value Fund	GIC Fund due 10/13	Participant Loans
Balance, December 31, 2010	\$ 803,608	\$ 153,541	\$ 69,713
Total gains or losses (realized and unrealized) included in changes in net assets available for benefits	29,832	3,480	--
Purchases, sales, issuances, and settlements (net)	540,200	--	(2,484)
Balance, December 31, 2011	<u>\$ 1,373,640</u>	<u>\$ 157,021</u>	<u>\$ 67,229</u>

Note 4. Investments:

The following schedule presents investments that represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010:

	2011	2010
Vanguard Extended Market Index Fund	\$ 1,415,209	\$ 1,416,394
Vanguard Institutional Index Fund	1,498,204	1,484,311
Vanguard Total Bond Market Index Fund	745,521	924,089
Vanguard FTSE All World Except US Index Fund	742,948	847,497
CUNA Mutual Lifestyle Aggressive Fund	1,395,619	1,472,965
CUNA Mutual Lifestyle Conservative Fund	1,073,628	975,989
CUNA Mutual Lifestyle Moderate Fund	1,852,816	1,812,154
CUNA Mutual Stable Value Fund	1,373,640	803,608

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 5. Transactions with Related Parties:

Certain administrative expenses relating to the Plan are paid by the Company.

CUNA Mutual Insurance Society (CUNA Mutual) administers the common/collective trust investments and investment contracts with insurance companies. CUNA Mutual is a related party because they also provide third-party administrative services to the Plan.

Marshall & Ilsley Trust Company, N.A. is the investment advisor for common/collective trust investments. These trusts also invest in other entities and are advised and managed by an entity related to M & I Trust. M & I Trust was the custodian until June 1, 2011, and is considered a party-in-interest.

Loans receivable from plan participants and the related interest income are considered to be party-in-interest transactions.

Note 6. Tax Status:

The Internal Revenue Service has determined and informed the Company by a letter dated July 16, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize an income tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there were no uncertain positions taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress. With few exceptions, the Plan's federal returns are subject to examination for three years after being filed. Returns for years ending on or before December 31, 2007, are generally no longer subject to examination.

Note 7. 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 the amounts reported in the statements of net assets available for benefits.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 8. Plan Financial Information Certified by Custodian:

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-08 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by the custodian, except for comparing such information, as summarized below, to the information included in the financial statements and supplemental schedules.

The information certified by Marshall & Ilsley Trust Company, the custodian through June 1, 2011, as complete and accurate, is as follows:

1. Investments as reported in the statements of net assets available for benefits as of December 31, 2010.
2. Investment income as reported in the statement of changes in net assets available for benefits through June 1, 2011, and
3. Assets held at December 31, 2010.

The information certified by MG Trust Company, LLC, the custodian since June 1, 2011, as complete and accurate, is as follows:

1. Investments as reported in the statements of net assets available for benefits as of December 31, 2011.
2. Investment income as reported in the statement of changes in net assets available for benefits since June 1, 2011, and
3. Assets held at December 31, 2011.

The information certified by CMFG Life Insurance Company (CUNA Mutual Group), as complete and accurate, is as follows:

1. The statement of Deposit Administration Group Annuity Contract and Guaranteed Investment Contract Account Activity.
2. The statement of Group Variable Annuity Contract Account Activity and
3. The cash received and applied for the participant loans.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

Note 9. Reconciliation of Financial Statements to Schedule H of Form 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>2011</u>	<u>2010</u>
Net assets available for benefits per the financial statements (accrual basis)	\$ 12,181,072	\$ 11,546,142
Contributions receivable - company	<u>(8,303)</u>	<u>- -</u>
Net assets available for benefits per Schedule H of Form 5500 (cash basis)	<u>\$ 12,172,769</u>	<u>\$ 11,546,142</u>

The following is a reconciliation of contributions received from employers per the financial statements for the year ended December 31, 2011, to Schedule H of Form 5500:

Contributions received per the financial statements (accrual basis)	\$ 572,183
Employer contribution receivable, December 31, 2011	<u>(8,303)</u>
Contributions received per Schedule H of Form 5500 (cash basis)	<u>\$ 563,880</u>

Note 10. Subsequent Events:

Plan management has evaluated events and transactions for potential recognition or disclosure in the financial statements through August 3, 2012, the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

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

December 31, 2011

Name of Plan	CoVantage Credit Union Capital Accumulation Plan
Sponsor's Name as Shown on line 2a of Form 5500	CoVantage Credit Union
Employer Identification Number	39-0945701
Three Digit Plan Number	033

<u>(a)</u>	<u>(b) Issuer</u>	<u>(c) Description</u>	<u>(d)</u>	<u>(e) Current Value</u>
	Vanguard	Extended Market Index Fund	\$	1,415,209
	Vanguard	Growth Index Fund		297,477
	Vanguard	Institutional Index Fund		1,498,204
	Vanguard	Target Retirement 2010 Fund		14,551
	Vanguard	Target Retirement 2020 Fund		265,942
	Vanguard	Target Retirement 2030 Fund		218,468
	Vanguard	Target Retirement 2040 Fund		257,774
	Vanguard	Target Retirement 2050 Fund		5,154
	Vanguard	Total Bond Market		745,521
	Vanguard	Value Index Fund		589,723
	Vanguard	FTSE All World Except US Index Fund		742,948
*	CUNA Mutual	Diversified Equity Fund		80,359
*	CUNA Mutual	Lifestyle Aggressive Fund		1,395,619
*	CUNA Mutual	Lifestyle Conservative Fund		1,073,628
*	CUNA Mutual	Lifestyle Income Fund		81,975
*	CUNA Mutual	Lifestyle Moderate Fund		1,852,816
*	CUNA Mutual	Stable Value Fund		1,373,640
*	CUNA Mutual	GIC Fund, Due 10/2013 - Average Yield 3%		157,021
*	Participant Loans	4.25% - 6.00%		67,229
				\$ 12,133,258

* A party-in-interest as defined by ERISA

Note: Column (d) is blank as all investments are participant directed.

**COVANTAGE CREDIT UNION
CAPITAL ACCUMULATION PLAN**

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

December 31, 2011

Name of Plan	CoVantage Credit Union Capital Accumulation Plan
Sponsor's Name as Shown on line 2a of Form 5500	CoVantage Credit Union
Employer Identification Number	39-0945701
Three Digit Plan Number	033

<u>(a)</u>	<u>(b) Issuer</u>	<u>(c) Description</u>	<u>(d)</u>	<u>(e) Current Value</u>
	Vanguard	Extended Market Index Fund	\$	1,415,209
	Vanguard	Growth Index Fund		297,477
	Vanguard	Institutional Index Fund		1,498,204
	Vanguard	Target Retirement 2010 Fund		14,551
	Vanguard	Target Retirement 2020 Fund		265,942
	Vanguard	Target Retirement 2030 Fund		218,468
	Vanguard	Target Retirement 2040 Fund		257,774
	Vanguard	Target Retirement 2050 Fund		5,154
	Vanguard	Total Bond Market		745,521
	Vanguard	Value Index Fund		589,723
	Vanguard	FTSE All World Except US Index Fund		742,948
*	CUNA Mutual	Diversified Equity Fund		80,359
*	CUNA Mutual	Lifestyle Aggressive Fund		1,395,619
*	CUNA Mutual	Lifestyle Conservative Fund		1,073,628
*	CUNA Mutual	Lifestyle Income Fund		81,975
*	CUNA Mutual	Lifestyle Moderate Fund		1,852,816
*	CUNA Mutual	Stable Value Fund		1,373,640
*	CUNA Mutual	GIC Fund, Due 10/2013 - Average Yield 3%		157,021
*	Participant Loans	4.25% - 6.00%		67,229
				\$ 12,133,258

* A party-in-interest as defined by ERISA

Note: Column (d) is blank as all investments are participant directed.