

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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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>TENNESSEE VALLEY FEDERAL CREDIT UNION PROFIT SHARING AND 401(K) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan <u>01/01/1986</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>TENNESSEE VALLEY FEDERAL CREDIT UNION</u> <u>P.O. BOX 23967</u> <u>CHATTANOOGA, TN 37422</u>	2b Employer Identification Number (EIN) <u>62-0156595</u>	2c Sponsor's telephone number <u>423-634-3564</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.	10/01/2014	BRANT CALDWELL
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	282
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	0
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a , 6b , and 6c		6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	5
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 Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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	
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) ☒ <u>1</u> 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
		2013
		This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

A Name of plan TENNESSEE VALLEY FEDERAL CREDIT UNION PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 TENNESSEE VALLEY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 62-0156595	

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	041-0736-5	0	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 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

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** 0**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. **6d**

Specify nature of costs ▶

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** 1311340**c** Additions: (1) Contributions deposited during the year **7c(1)** 97294(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)** 32324(4) Transferred from separate account **7c(4)** 1005149(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 1134767**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d** 2446107**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 623998(2) Administration charge made by carrier **7e(2)** 319(3) Transferred to separate account **7e(3)** 235465(4) Other (specify below) **7e(4)** 1586325▶ MERGER INTO CREDIT UNION RETIREMENT PLAN ASSOCIATION
401(K) PLAN, 35-2491258, PLAN 333(5) Total deductions **7e(5)** 2446107**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 0

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)	0
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)	0
(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)	0
(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 line 9c(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, line 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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013	
A Name of plan TENNESSEE VALLEY FEDERAL CREDIT UNION PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TENNESSEE VALLEY FEDERAL CREDIT UNION	D Employer Identification Number (EIN) 62-0156595

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

(b) Enter name and EIN or address of person who provided you disclosure 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?
14 15 17 21 37 38	NONE	75084	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

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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>TENNESSEE VALLEY FEDERAL CREDIT UNION PROFIT SHARING AND 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TENNESSEE VALLEY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>62-0156595</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>0</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>0</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>0</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>0</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>0</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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>TENNESSEE VALLEY FEDERAL CREDIT UNION PROFIT SHARING AND 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TENNESSEE VALLEY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>62-0156595</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	
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)	422137 0
	(9) Value of interest in common/collective trusts	1c(9)	1944984 0
	(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)	8363209 0
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1311340 0
	(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	12041670	0

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	12041670	0
---	-----------	----------	---

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)	623542	
(B) Participants	2a(1)(B)	634883	
(C) Others (including rollovers)	2a(1)(C)	3025	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1261450
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)	15120	
(F) Other	2b(1)(F)	32324	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		47444
(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)	156097	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		156097
(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
(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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		294712
(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)		1372680
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3132383

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	905425	
(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)		905425
f Corrective distributions (see instructions)	2f		22690
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)	75084	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		75084
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1003199

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2129184
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		14170854

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: JOSEPH DECOSIMO & COMPANY, PLLC

(2) EIN: 62-0852719

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- 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.)
- 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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
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.			

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)
CREDIT UNION RETIREMENT PLAN ASSOCIATION 401(K) PLAN	35-2491258	333

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>TENNESSEE VALLEY FEDERAL CREDIT UNION PROFIT SHARING AND 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TENNESSEE VALLEY FEDERAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>62-0156595</u>

Part I	Distributions
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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>75-3182674</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)
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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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

**MODIFIED CASH BASIS
FINANCIAL STATEMENTS**

December 31, 2013

TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN
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SUPPLEMENTAL SCHEDULE

Schedule of Assets Held for Investment Purposes at End of Year - Modified Cash Basis	15
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Supervisory Committee
Tennessee Valley Federal Credit Union Profit Sharing and 401(k) Plan
Chattanooga, Tennessee

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Tennessee Valley Federal Credit Union Profit Sharing and 401(k) Plan, which comprise the statements of net assets available for benefits - modified cash basis as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 (ERISA), 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 MG Trust Company, LLC and CMFG Life Insurance Company, the current custodians, and Ascensus, as agent for Frontier Trust Company, the former custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that MG Trust Company, LLC and CMFG Life Insurance Company, the current custodians, held the Plan's investment assets and executed investment transactions as of and for the year ended December 31, 2013, and as of December 31, 2012, and for the period from May 29, 2012 to December 31, 2012, and that Ascensus, as agent for Frontier Trust Company, the former custodian, held the Plan's investment assets and executed investment transactions for the period from January 1, 2012 to May 29, 2012. The plan administrator has obtained certifications from the custodians as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the custodians is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Basis of Accounting

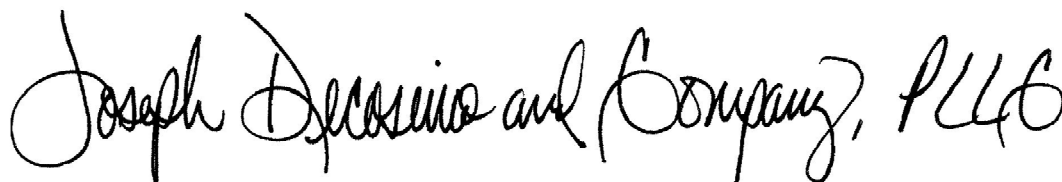
We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our disclaimer of opinion is not modified with respect to this matter.

Report on Supplemental Schedule

The supplemental schedule of assets held for investment purposes at end of year - modified cash basis is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on Form and Content in Compliance with DOL Rules and Regulations

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 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Joseph DeCrescenzo and Company, PLLC". The signature is written in a cursive, flowing style.

Chattanooga, Tennessee
July 24, 2014

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS

December 31, 2013 and 2012

(see auditor's report)

	2013	2012
ASSETS		
CURRENT ASSETS		
Investments, at fair value		
Mutual funds	\$ 10,048,154	\$ 8,363,209
Common/collective trust funds	2,200,821	1,944,984
Group annuity contract	<u>1,586,325</u>	<u>1,311,340</u>
Total investments	13,835,300	11,619,533
Notes receivable from participants	<u>328,501</u>	<u>422,137</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,163,801</u>	<u>\$ 12,041,670</u>

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

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS**

Years Ended December 31, 2013 and 2012

(see auditor's report)

	2013	2012
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 1,699,716	\$ 1,117,952
Interest and dividends	170,932	208,383
Other	-	1,171
	<u>1,870,648</u>	<u>1,327,506</u>
CONTRIBUTIONS		
Participants	634,678	596,836
Employer	623,542	563,734
Rollovers	3,025	3,654
	<u>1,261,245</u>	<u>1,164,224</u>
 Total additions	 <u>3,131,893</u>	 <u>2,491,730</u>
DEDUCTIONS		
Benefits paid to participants	934,679	812,136
Administrative expenses	75,083	41,445
	<u>1,009,762</u>	<u>853,581</u>
 Total deductions	 <u>1,009,762</u>	 <u>853,581</u>
 NET INCREASE	 2,122,131	 1,638,149
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>12,041,670</u>	<u>10,403,521</u>
End of year	<u>\$ 14,163,801</u>	<u>\$ 12,041,670</u>

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

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 1 - PLAN DESCRIPTION

The following description of Tennessee Valley Federal Credit Union Profit Sharing and 401(k) Plan (the Plan) provides only general information. 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 Tennessee Valley Federal Credit Union (employer) who are 21 years of age or older and have completed six consecutive months of service. The Plan is subject to the provisions of ERISA.

CONTRIBUTIONS - Each year, participants may contribute up to 100% of qualifying compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of all contributions to their accounts into various investment options offered by the Plan. The Plan allows for automatic enrollment of newly eligible employees who either do not elect a specific deferral percentage or do not opt out of the Plan. The automatic deferral is an amount equal to 1% of eligible pay increasing each April 1st by 1% up to a maximum of 10%.

The employer matches 100% of the first 3% and 50% of the next 2% of participants' deferred contributions. The employer made matching contributions of \$351,551 and \$311,679 to the Plan in 2013 and 2012, respectively.

Profit sharing contributions are declared at the discretion of the employer's Board of Directors. The profit sharing contribution is determined as a stated percentage of total qualifying compensation of participants and is allocated to participants' accounts in proportion to their compensation. Participants must be employed at the end of the Plan year to be eligible to participate in profit sharing contributions. The employer made discretionary profit sharing contributions of \$271,991 and \$252,055 to the Plan in 2013 and 2012, respectively.

All contributions are subject to Internal Revenue Code (IRC) limitations.

PARTICIPANT ACCOUNTS - Each participant's account is credited with the participant's contributions, the employer's contributions and earnings on the account and charged with an allocation of administrative expenses. Allocations of earnings and expenses are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

VESTING - Participants' accounts are fully vested at all times.

PAYMENT OF BENEFITS - On termination of service, a participant or a participant's beneficiary may receive the value of the participant's vested interest in his or her account in either a lump-sum payment, partial withdrawals or periodic installments for account balances greater than \$5,000 or as a lump-sum payment for account balances less than \$5,000. The Plan requires automatic distribution of participant accounts of less than \$1,000 upon termination, without the participant's consent.

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 1 - PLAN DESCRIPTION - continued

In-service withdrawals of all or a portion of a participant's vested account balance may be made by participants who have attained the age of 59 1/2. In-service withdrawals of all or a portion of a participant's rollover account balance may be withdrawn at any time.

HARDSHIP WITHDRAWALS - Participants may withdraw their vested account balance in the event of hardship as defined in the Plan agreement. Participants shall not be permitted to make contributions to the Plan for a period of six months following receipt of the hardship distribution.

NOTES RECEIVABLE FROM PARTICIPANTS - Participants may borrow against their investment account balances a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested balance, whichever is less. A participant may have only one outstanding loan at any one time. Loans used to acquire a principal residence cannot exceed 10 years. Loans that are not used to acquire a principal residence cannot exceed five years. The loans are collateralized by the vested balance in the participant's account and bear interest at rates commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions.

PLAN TERMINATION - Although it has not expressed any intent to do so, the employer 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

The significant accounting policies and practices followed by the Plan are as follows:

BASIS OF ACCOUNTING - The financial statements of the Plan are prepared using the modified cash basis of accounting, and accordingly, certain revenues are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

INVESTMENT VALUATION AND INCOME RECOGNITION - The Plan's investments are stated at fair value, which is defined as 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. Generally accepted accounting principles establish a fair value hierarchy which classifies investments into three levels. Level 1 includes investments valued using quoted prices in active markets for identical assets or liabilities, Level 2 includes investments valued based on inputs derived from or corroborated by observable market data and Level 3 includes investments valued based on significant unobservable inputs. Inputs are broadly defined as assumptions market participants would use in pricing an asset or liability. Assets and liabilities are classified based on the lowest level of any input that is significant to the fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recognized as earned on the accrual basis. Dividend income is recognized at the ex-dividend date.

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Net appreciation of the fair value of investments consists of the unrealized appreciation or depreciation of investments held during the year and the realized gain or loss on investments sold during the year.

A description of the valuation methodologies used for assets measured at fair value, as reported by the custodians, is as follows:

Mutual funds - Valued at the quoted net asset value of shares held by the Plan at year end.

Common/collective trust funds - Valued at the net asset value (NAV) of the units held. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Group annuity contract - Valued at contract value, which approximates fair value and represents contributions, plus earnings, less participant withdrawals and administration fees.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, while Plan management 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.

COMMON/COLLECTIVE TRUST FUNDS - 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 statement of net assets available for benefits - modified cash basis is required to present investment contracts at fair value as well as an adjustment, if material, for the fully benefit-responsive investment contracts from fair value to contract value. Contract value represents contributions to the fund, plus accrued interest, less participant withdrawals. As of December 31, 2013 and 2012, contract values approximate fair values.

GROUP ANNUITY CONTRACT - The Plan provides an investment option, the CUNA Mutual Stable Fund, for participants to invest in a fully benefit-responsive group annuity contract. CMFG Life Insurance Company maintains the contributions in a general account. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan by CMFG Life Insurance Company.

Because the guaranteed investment 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 guaranteed investment contract. The account is credited with a fixed rate of return, as reported to the Plan by the custodians. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

investment at contract value. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits - modified cash basis at fair value with an adjustment, if material, to contract value in arriving at net assets available for benefits. As of December 31, 2013 and 2012, contract value approximates fair value.

There are no reserves against contract value for credit risk of the contract issuer. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. Inputs used to determine the crediting interest rate include each contract's portfolio market value, current yield to maturity, duration and market value relative to contract value. As of December 31, 2013 and 2012, the average yield earned by the trust was 2.04% and 1.59%, respectively. The average crediting interest rate was 2.04% and 1.59% as of December 31, 2013 and 2012, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the employer or other employer events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

INVESTMENT RISKS - 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 financial statements.

PAYMENT OF BENEFITS - Benefits are recognized when paid.

ESTIMATES AND UNCERTAINTIES - The preparation of financial statements in conformity with the modified cash basis of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

ADMINISTRATIVE EXPENSES - The Plan's administrative expenses are paid by either the Plan or the employer, as provided by the Plan document.

SUBSEQUENT EVENTS - The plan administrator has evaluated subsequent events for potential recognition and disclosure through July 24, 2014, the date the financial statements were available to be issued, as disclosed in Note 9.

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 3 - INFORMATION CERTIFIED BY THE PLAN'S CURRENT AND FORMER CUSTODIANS

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL'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 information certified by MG Trust Company, LLC and CMFG Life Insurance Company, the current custodians, and Ascensus, as agent for Frontier Trust Company, the former custodian. The completeness and accuracy of the notes receivable from participants and all investments reflected in the accompanying statements of net assets available for benefits - modified cash basis and supplemental schedule - modified cash basis and the related investment income reflected in the statements of changes in net assets available for benefits - modified cash basis have been certified by the current custodians as of and for the year ended December 31, 2013, and as of December 31, 2012, and for the period from May 29, 2012 to December 31, 2012. The former custodian has certified to the completeness and accuracy of the same information from January 1, 2012 to May 29, 2012.

NOTE 4 - INVESTMENTS

The Plan's investments are held by the custodians. The investment information disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the custodians. The fair value of individual investments that represents 5% or more of the Plan's net assets is separately identified as follows:

	2013	2012
Mutual funds		
Vanguard Extended Market Index Instl	\$ 983,315	\$ 653,240
Vanguard Growth Index Fund Instl	\$ 716,330	*
Vanguard Instl Index Fund	\$ 960,664	*
Vanguard Target Retirement 2010		\$ 1,009,641
Vanguard Target Retirement 2020		\$ 1,930,192
Vanguard Target Retirement 2030		\$ 1,639,063
Vanguard Target Retirement 2040		\$ 917,147
BlackRock Lifepath Index 2020 Portfolio	\$ 2,198,703	
BlackRock Lifepath Index 2030 Portfolio	\$ 1,896,902	
BlackRock Lifepath Index 2040 Portfolio	\$ 1,344,396	
Common/collective trust funds		
CUNA Mutual Lifestyle Moderate	\$ 1,015,753	\$ 935,902
Group annuity contract		
CUNA Mutual Stable Fund	\$ 1,586,325	\$ 1,311,340

* Fair value of investment did not represent 5% or more of the Plan's net assets.

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 4 - INVESTMENTS - continued

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$1,699,716 and \$1,117,952, respectively, as follows:

	2013	2012
Common/collective trust funds	\$ 294,712	\$ 182,167
Mutual funds	1,372,680	914,924
Group annuity contract	<u>32,324</u>	<u>20,861</u>
	<u>\$ 1,699,716</u>	<u>\$ 1,117,952</u>

NOTE 5 - FAIR VALUE MEASUREMENTS

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

Assets at Fair Value as of December 31, 2013				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Mutual funds -				
Blend funds	\$ 1,943,979	\$ -	\$ -	\$ 1,943,979
Fixed income funds	339,855	-	-	339,855
Growth funds	716,330	-	-	716,330
International funds	425,323	-	-	425,323
Target funds	6,249,094	-	-	6,249,094
Value funds	<u>373,573</u>	<u>-</u>	<u>-</u>	<u>373,573</u>
	10,048,154	-	-	10,048,154
Common/collective trust funds	-	2,200,821	-	2,200,821
Group annuity contract	<u>-</u>	<u>-</u>	<u>1,586,325</u>	<u>1,586,325</u>
	<u>\$ 10,048,154</u>	<u>\$ 2,200,821</u>	<u>\$ 1,586,325</u>	<u>\$ 13,835,300</u>

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 5 - FAIR VALUE MEASUREMENTS - continued

	Assets at Fair Value as of December 31, 2012			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	Total
Mutual funds -				
Blend funds	\$ 1,220,045	\$ -	\$ -	\$ 1,220,045
Fixed income funds	365,989	-	-	365,989
Growth funds	477,902	-	-	477,902
International funds	326,552	-	-	326,552
Target funds	5,851,343	-	-	5,851,343
Value funds	<u>121,378</u>	<u>-</u>	<u>-</u>	<u>121,378</u>
	8,363,209	-	-	8,363,209
Common/collective trust funds	-	1,944,984	-	1,944,984
Group annuity contract	<u>-</u>	<u>-</u>	<u>1,311,340</u>	<u>1,311,340</u>
	<u>\$ 8,363,209</u>	<u>\$ 1,944,984</u>	<u>\$ 1,311,340</u>	<u>\$ 11,619,533</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets:

	Group Annuity Contract	
	2013	2012
Balance - beginning of year	\$ 1,311,340	\$ -
Net appreciation	32,324	20,861
Contributions	97,294	46,987
Withdrawals	(624,317)	(8)
Purchases	1,005,149	1,243,500
Sales	<u>(235,465)</u>	<u>-</u>
Balance - end of year	<u>\$ 1,586,325</u>	<u>\$ 1,311,340</u>

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 5 - FAIR VALUE MEASUREMENTS - continued

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2013 and 2012:

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trust funds	\$ 2,200,821	n/a	Daily	30 days

December 31, 2012	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trust funds	\$ 1,944,984	n/a	Daily	30 days

NOTE 6 - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by MG Trust Company, LLC and CMFG Life Insurance Company, the current custodians, or Ascensus, as agent for Frontier Trust Company, the former custodian. Administrative expenses involving these investments qualify as party-in-interest transactions, which totaled \$75,083 and \$41,445 for 2013 and 2012, respectively.

NOTE 7 - TAX STATUS

Effective May 1, 2012, the Plan adopted a standardized form of a volume submitter plan sponsored by CPI Qualified Plan Consultants, Inc. The volume submitter plan sponsor has received an opinion letter from the Internal Revenue Service as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan.

Prior to May 1, 2012, the Plan utilized a nonstandardized form of a prototype plan sponsored by Oppenheimer Funds Distributor, Inc. The prototype plan sponsor received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter was relied upon by this Plan.

The plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan was qualified and the related trust was tax exempt as of the financial statement date.

**TENNESSEE VALLEY FEDERAL CREDIT UNION
PROFIT SHARING AND 401(k) PLAN**

NOTES TO MODIFIED CASH BASIS FINANCIAL STATEMENTS

(see auditor's report)

NOTE 7 - TAX STATUS - continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not, would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2010.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits per the financial statements to the Form 5500 is as follows:

	2013	2012
Net assets available for benefits per the financial statements	\$ 14,163,801	\$ 12,041,670
Adjustment for prior year deemed distributions	7,053	-
Transfer of assets, as discussed Note 9	<u>(14,170,854)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ -</u>	<u>\$ 12,041,670</u>

A reconciliation of the changes in net assets available for benefits per the financial statements to the net income per the Form 5500 is as follows:

	2013	2012
Net increase per the financial statements	\$ 2,122,131	\$ 1,638,149
Adjustment for prior year deemed distributions	7,053	-
Adjustment for prior year accrued interest and contributions receivable	<u>-</u>	<u>(287,097)</u>
Net income per the Form 5500	<u>\$ 2,129,184</u>	<u>\$ 1,351,052</u>

NOTE 9 - SUBSEQUENT EVENT

Effective January 1, 2014, the employer executed a participating employer adoption agreement for Credit Union Retirement Plan Association 401(k) Plan, a multiple employer 401(k) plan for members of the Credit Union Retirement Plan Association. All assets of the Plan were transferred to the multiple employer plan effective January 1, 2014.

SUPPLEMENTAL SCHEDULE

**Tennessee Valley Federal Credit Union
PROFIT SHARING AND 401(k) PLAN**

**Schedule of Assets Held for Investment Purposes at End of Year -
Modified Cash Basis**

Schedule H, Part IV, Line 4(i) to Form 5500

December 31, 2013

(see auditor's report)

Employer Identification Number: 62-0156595

Plan Number: 001

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Group annuity contract			
* CUNA Mutual Stable Fund	85,088 units	**	\$ <u>1,586,325</u>
Common/collective trust funds			
* CUNA Mutual Diversified Equity	35,147 units	**	619,059
* CUNA Mutual Lifestyle Aggressive	14,172 units	**	477,163
* CUNA Mutual Lifestyle Conservative	2,263 units	**	65,973
* CUNA Mutual Lifestyle Income Fund	865 units	**	22,873
* CUNA Mutual Lifestyle Moderate	32,188 units	**	<u>1,015,753</u>
			<u>2,200,821</u>
Mutual funds			
Vanguard Extended Market Index Instl	15,670 units	**	983,315
Vanguard Growth Index Fund Instl	14,964 units	**	716,330
Vanguard Instl Index Fund	5,675 units	**	960,664
Vanguard Total Bond Market	32,183 units	**	339,855
Vanguard Value Index Fund Instl	12,544 units	**	373,573
Vanguard FTSE All World Ex US Index Instl	4,278 units	**	425,323
BlackRock Lifepath Index Retire Portfolio	24,020 units	**	265,418
BlackRock Lifepath Index 2020 Portfolio	195,440 units	**	2,198,703
BlackRock Lifepath Index 2030 Portfolio	165,235 units	**	1,896,902
BlackRock Lifepath Index 2040 Portfolio	115,004 units	**	1,344,396
BlackRock Lifepath Index 2050 Portfolio	45,649 units	**	<u>543,675</u>
			<u>10,048,154</u>
Participant loans			
* Participant loans	Interest rates range from 4.25% to 9.25%		<u>328,501</u>
TOTAL INVESTMENTS			<u>\$ 14,163,801</u>

* A party-in-interest as defined by ERISA.

** Cost information not required for participant directed investments.

The above information has been certified by MG Trust Company, LLC and CMFG Life Insurance Company, the current custodians, as complete and accurate.