

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: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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 POWER FINANCIAL CREDIT UNION 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 12/01/2005</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 12/01/2005	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 12/01/2005					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) POWER FINANCIAL CREDIT UNION 2020 NW 150TH AVENUE PEMBROKE PINES, FL 33028	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 59-0690962</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 954-538-4400</td> </tr> <tr> <td>2d Business code (see instructions) 522130</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) 59-0690962	2c Plan Sponsor's telephone number 954-538-4400	2d Business code (see instructions) 522130	
2b Employer Identification Number (EIN) 59-0690962					
2c Plan Sponsor's telephone number 954-538-4400					
2d Business code (see instructions) 522130					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2015	MICHELLE HEDGES
	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	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 161
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 122
a(2) Total number of active participants at the end of the plan year	6a(2) 114
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 41
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 155
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 155
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 126
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 2
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: 2A 2E 2F 2G 2J 2K 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)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration 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 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan POWER FINANCIAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 POWER FINANCIAL CREDIT UNION		
D Employer Identification Number (EIN) 59-0690962		

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
MINNESOTA 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
41-0417830	66168	066124	155	01/01/2014	12/31/2014

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
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	

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(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	2319503
5 Current value of plan's interest under this contract in separate accounts at year end	5	5611908

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 ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year.....	7b	2358173
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c Additions: (1) Contributions deposited during the year.....	7c(1)	111860	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	47345	
(4) Transferred from separate account.....	7c(4)	35908	
(5) Other (specify below)	7c(5)	42367	
▶ LOAN PAYMENTS			

(6) Total additions.....	7c(6)	237480
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2595653
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	138308
(2) Administration charge made by carrier	7e(2)	3566
(3) Transferred to separate account.....	7e(3)	96744
(4) Other (specify below)	7e(4)	37532

▶ **LOANS ISSUED & EXCESS DISTRIBUTIONS**

(5) Total deductions.....	7e(5)	276150
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2319503
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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 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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan POWER FINANCIAL CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 POWER FINANCIAL CREDIT UNION	D Employer Identification Number (EIN) 59-0690962	

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)

MINNESOTA LIFE INSURANCE COMPANY

41-0417830

(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?
13 15 34 50 64 65 37	NONE	5184	Yes ☒ No ☐	Yes ☒ No ☐	0	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
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(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/> 2014 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>POWER FINANCIAL CREDIT UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>POWER FINANCIAL CREDIT UNION</u>	D Employer Identification Number (EIN) <u>59-0690962</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>IVY BALANCED FUND CL Y</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-010</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>220738</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ADVANTUS S&P 500 INDEX</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-011</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>174552</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TEMPLETON GLOBAL BOND CL A</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-136</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>157873</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PERKINS MID CAP VALUE CLASS N</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-043</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>232633</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE LARGE CAP GROWTH</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-092</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>435831</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JANUS OVERSEAS FUND CLASS I</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-025</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>248656</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DODGE & COX INTL STOCK FUND</u>			
b Name of sponsor of entity listed in (a): <u>MINNESOTA LIFE INSURANCE COMPANY</u>			
c EIN-PN <u>41-0417830-102</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>364428</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY GROWTH		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 265711
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY MOD GRO		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-027	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 519499
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD LIFESTRATEGY CONS GRO		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-028	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 293484
a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO HIGH YIELD A		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-053	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD INTERM BOND IDX ADM		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-113	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 525261
a Name of MTIA, CCT, PSA, or 103-12 IE: IVY ASSET STRATEGY FUND CL Y		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-080	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 375920
a Name of MTIA, CCT, PSA, or 103-12 IE: PELICAN SMALL CAP VALUE EQUITY		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-202	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 145931
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US LARGE CAP VALUE PORT		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-105	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 337928
a Name of MTIA, CCT, PSA, or 103-12 IE: IVY REAL ESTATE SEC FUND CL Y		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-036	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 223583
a Name of MTIA, CCT, PSA, or 103-12 IE: HOTCHKIS & WILEY HIGH YIELD I		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-232	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 181254

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK GLOBAL ALLOCATION I**b** Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN 41-0417830-189	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54895
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE HEALTH SCIENCES**b** Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN 41-0417830-196	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 401317
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAN ECK GLOBAL HARD ASSETS I**b** Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN 41-0417830-224	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142778
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS MID CAP GROWTH**b** Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN 41-0417830-099	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74020
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SM CAP GRO IND ADM**b** Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY

c EIN-PN 41-0417830-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 235622
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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
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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> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>POWER FINANCIAL CREDIT UNION 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>POWER FINANCIAL CREDIT UNION</u>		D Employer Identification Number (EIN) <u>59-0690962</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	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)	329436	378634
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	5115284	5611914
	(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)		
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2358173	2319503
	(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	7802893	8310051

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	7802893	8310051
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	184989	
(B) Participants	2a(1)(B)	356927	
(C) Others (including rollovers)	2a(1)(C)	21867	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		563783

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)	17309	
(F) Other	2b(1)(F)	47345	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		64654

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		290689
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		919126

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	399184	
(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)		399184
f Corrective distributions (see instructions).....	2f		7600
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)	5184	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5184
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		411968

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		507158
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: NEARMAN MAYNARD VALEZ CPAS

(2) EIN: 59-1906466

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		1000000
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)

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan POWER FINANCIAL CREDIT UNION 401(K) PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 POWER FINANCIAL CREDIT UNION		D Employer Identification Number (EIN) 59-0690962
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 0
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): 41-0417830		
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	
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		
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.	
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		
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2014 v. 140124		

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): _____



LIMITED SCOPE PENSION AUDIT REPORT

**POWER FINANCIAL
CREDIT UNION.**

401(k) PLAN

**As of December 31, 2014 and 2013
And for the year ended December 31, 2014**



Confidential and Proprietary

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INDEPENDENT AUDITOR'S

REPORT

INDEPENDENT AUDITOR'S REPORT

**To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Power Financial Credit Union 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 audit 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 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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Minnesota Life Insurance Company, the custodian 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 the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the year ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian is complete and accurate.

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To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida

Disclaimer of Opinion

Because of the significance of the matters 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.

Other Matter – Supplemental Schedules

The supplemental Schedule of Assets Held is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 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, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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 custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Nearman, Maynard, Vallez, CPAs

Nearman, Maynard, Vallez, CPAs
Miami, FL
September 10, 2015

FINANCIAL

STATEMENTS

<p style="text-align: center;">POWER FINANCIAL CREDIT UNION 401(k) PLAN STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS</p>
--

	As of December 31,	
	2014	2013
Assets:		
Investments at fair value		
Pooled separate accounts	\$ 5,611,914	\$ 5,115,284
General Account	2,319,503	2,358,173
	<u>7,931,417</u>	<u>7,473,457</u>
Receivables		
Notes receivable from participants	<u>378,634</u>	<u>329,436</u>
Total assets	<u>8,310,051</u>	<u>7,802,893</u>
Net assets reflecting investments at fair value	8,310,051	7,802,893
Adjustments from fair value to contract value for fully benefit-responsive contracts	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,310,051</u>	<u>\$ 7,802,893</u>

Read the accompanying notes to these financial statements.

<p style="text-align: center;">POWER FINANCIAL CREDIT UNION 401(k) PLAN STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS</p>
--

	For the year ended December 31, 2014
Additions to net assets attributed to:	
Investment income:	
Net investment gain from pooled separate accounts	\$ 290,689
Interest	47,345
	<u>338,034</u>
Interest income on notes receivable from participants	<u>17,309</u>
Contributions:	
Participant	356,927
Employer	184,989
Rollovers	21,867
	<u>563,783</u>
Total additions	919,126
Deductions from net assets attributed to:	
Benefits paid to participants	399,184
Corrective distributions	7,600
Administrative expenses	5,184
	<u>411,968</u>
Total deductions	411,968
Net increase	507,158
Net assets available for benefits:	
Beginning of year	7,802,893
End of year	<u><u>\$ 8,310,051</u></u>

Read the accompanying notes to these financial statements.

<p style="text-align: center;">POWER FINANCIAL CREDIT UNION 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS</p>
--

NOTE 1: DESCRIPTION OF PLAN

The following description of the Power Financial Credit Union 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 employees of Power Financial Credit Union (the "Credit Union"). Eligibility is subject to the minimum age and length of service requirements specified in the Plan. The Plan is subject to the provision of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility and Vesting: All employees are eligible to participate in the Plan on the first entry date provided the employee attain age 21 and has completed one hour of service within the first three months of employment, or one year of credited service, whichever occurs first. Participants are immediately vested in their voluntary and rollover contributions plus actual earnings thereon. Vesting in the remainder of their accounts plus earnings thereon is based on years of credited service. All participants who are participating in this plan will be 100% vested after five years of credited service on any profit sharing and/or matching contributions.

Contributions: Participants may elect to defer to the Plan a portion of their eligible earnings on a pre-tax basis up to the maximum allowed under Section 402(g) of the Internal Revenue Code ("IRC"). Participants may also contribute funds from another qualified plan as rollover contributions. The Credit Union made a discretionary matching contribution equal to 100% of the first 3% of deferral contributions and 50% on the next 3% of deferral contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Credit Union's contribution and allocations of the Plan earnings and losses, reduced by distributions. Allocations are based on participant contributions, participant earnings, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participant: Participants may borrow from their fund accounts at a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at a rate of 4.43% - 5.25%, which is commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits: Upon termination of service due to death, disability, or retirement, benefits are paid either in a lump sum, in the form of an annuity, or in equal installments over a period not more than the participant's or designated beneficiary's assumed life expectancy at the time of distribution. For termination of service for other reasons, a participant may receive that value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures: A participant vests in the employer contributions in accordance with the provisions of the Plan. Forfeitures of non-vested amounts remain in the Plan and may first be used to pay administrative expenses and then to reduce future contributions of the Plan sponsor. There were approximately \$5,600 and \$1,500 in forfeited amounts available as of December 31, 2014 and 2013. Approximately \$3,000 and \$15,000 in forfeited amounts were used to pay administrative expenses and/or reduce contributions for the years ended December 31, 2014 and 2013, respectively.

<p style="text-align: center;">POWER FINANCIAL CREDIT UNION 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS</p>
--

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Presentation: The Plan's financial statements are on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from these estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits: Benefits are recorded when paid.

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the Credit Union and are excluded from these financial statements. Fees related to the administration of notes receivable and distributions from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation of fair value of investments.

Subsequent Events: Credit Union Management has evaluated subsequent events through September 10, 2015, the date on which the financial statements were available to be issued.

**NOTE 3: INVESTMENT CONTRACT WITH INSURANCE
COMPANY**

The Plan holds an investment contract with Minnesota Life Insurance Company. The assets are invested in fully benefit-responsive contracts, reported as the Guaranteed Return Account in the Plan's accounting records. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the Guaranteed Return Account is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the funds. The Fund is presented on the face of the statement of net assets available for benefits at fair value which approximates contract value. Contract value, as reported to the Plan by Minnesota Life Insurance Company, 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 investment value.

POWER FINANCIAL CREDIT UNION 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a periodic basis.

Certain events limit the ability of the Plan to transact at contract value with the issuer. The Plan Administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are probable of not occurring.

The average yields earned by the contracts are as follows:

Average yields:	December 31,	
	2014	2013
Based on annualized earnings	2.07%	2.28%
Based on interest rate credited to participants	2.07%	2.28%

NOTE 4: INVESTMENTS - UNAUDITED

Minnesota Life Insurance Company, the custodian of the Plan, holds investment assets and executes transactions therein, and substantially all information pertaining to investments which is included in the financial statements has been certified by them. This information has not been audited by independent public accountants. The following presents investments that represent five percent or more of the Plan's net assets:

	December 31,	
	2014	2013
Guaranteed Return Account	\$ 2,319,503	\$ 2,358,173
Vanguard Interm Bond Idx Adm	525,261	504,180
Vanguard LifeStrategy Mod Growth	519,499	442,630
T. Rowe Price Large Cap Growth	435,831	390,396

During 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated by approximately \$338,000. Included in the investment appreciation was interest of approximately \$47,000.

<p style="text-align: center;">POWER FINANCIAL CREDIT UNION 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS</p>
--

NOTE 5: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

The availability of inputs relevant to the asset or liability and the relative reliability of the inputs might affect the selection of appropriate valuation techniques.

Level 1 Inputs

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

Level 2 Inputs

Inputs to the valuation methodology include:

- (a) quoted market prices for similar assets or liabilities in active markets;
- (b) quoted market prices for identical or similar assets or liabilities in inactive markets;
- (c) inputs other than quoted market prices that are observable for the asset or liability;
- (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 Inputs

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014.

General Account - Contract value approximates fair value.

Pooled Separate Accounts (PSA): PSAs are made up of wide variety of underlying investments such as equities, preferred stock, bonds, real estate and mutual funds. The NAV of a PSA is based on market value of its underlying investments but the PSA NAV is not a publicly quoted price in an active market.

<p style="text-align: center;">POWER FINANCIAL CREDIT UNION 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS</p>
--

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ -	\$ 5,611,914	\$ -	\$ 5,611,914
Guaranteed return account	-	-	2,319,503	2,319,503
Total	\$ -	\$ 5,611,914	\$ 2,319,503	\$ 7,931,417

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ -	\$ 5,115,284	\$ -	\$ 5,115,284
Guaranteed return account	-	-	2,358,173	2,358,173
Total	\$ -	\$ 5,115,284	\$ 2,358,173	\$ 7,473,457

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2014.

	Guaranteed Return Account
Balance, beginning of year	\$ 2,358,173
Interest	47,345
Purchases	161,462
Sales	(247,477)
Balance, end of year	\$ 2,319,503

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2013.

	Guaranteed Return Account
Balance, beginning of year	\$ 2,139,101
Interest	52,526
Purchases	247,536
Sales	(80,990)
Balance, end of year	\$ 2,358,173

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, as of December 31, 2014 and 2013, respectively, and the significant unobservable inputs and the ranges of values for those inputs.

POWER FINANCIAL CREDIT UNION
401(k) PLAN
NOTES TO THE FINANCIAL STATEMENTS

December 31, 2014

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values
Guaranteed return account	\$ 2,319,503	Discounted cash flow	Crediting Rate	196-217 bps

December 31, 2013

Instrument	Fair Value	Valuation	Inputs	Significant Input
Guaranteed return account	\$ 2,358,173	Discounted cash flow	Crediting Rate	218-232 bps

Fair Value of Investments in Entities that Use NAV

The following sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of:

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	\$ 5,611,914	\$ -	Daily	Daily

December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts	\$ 5,115,284	\$ -	Daily	Daily

**NOTE 6: TRANSACTIONS WITH
PARTIES-IN-INTEREST**

Certain plan investments are shares and mutual funds managed by Minnesota Life Insurance Company. Principal Life Insurance Company is a custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 7: TAX STATUS

The Internal Revenue Service has determined and informed the Credit Union by a letter dated March 31, 2008, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan management believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

<p>POWER FINANCIAL CREDIT UNION 401(k) PLAN NOTES TO THE FINANCIAL STATEMENTS</p>
--

NOTE 8: PLAN TERMINATION

Although it has not expressed any intent to do so, Power Financial Credit Union has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 9: RISKS AND UNCERTAINTIES

The Plan invests in various investments which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

☆☆☆☆☆

SUPPLEMENTAL

SCHEDULE

<p align="center">POWER FINANCIAL CREDIT UNION 401(k) PLAN SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)</p>

Plan Sponsor: Power Financial Credit Union

EIN number: 59-0690962

Plan number: 002

			As of December 31, 2014	
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	MN Life Insurance Co.	Guaranteed Return Account - Insurance Company General Account	**	\$ 2,319,503
*	MN Life Insurance Co.	Vanguard Interm Bond Idx Adm - Pooled Separate Account	**	525,261
*	MN Life Insurance Co.	Vanguard LifeStrategy Mod Growth - Pooled Separate Account	**	519,499
*	MN Life Insurance Co.	T. Rowe Price Large Cap Growth - Pooled Separate Account	**	435,831
*	MN Life Insurance Co.	T. Rowe Price Health Sciences - Pooled Separate Account	**	401,317
*	MN Life Insurance Co.	Ivy Asset Strategy Fund CI Y - Pooled Separate Account	**	375,920
*	MN Life Insurance Co.	Dodge & Cox Intl Stock Fund - Pooled Separate Account	**	364,428
*	MN Life Insurance Co.	DFA US Large Cap Value Port - Pooled Separate Account	**	337,928
*	MN Life Insurance Co.	Vanguard LifeStrategy Cons Gro - Pooled Separate Account	**	293,484
*	MN Life Insurance Co.	Vanguard LifeStrategy Growth - Pooled Separate Account	**	265,711
*	MN Life Insurance Co.	Janus Overseas N - Pooled Separate Account	**	248,656
*	MN Life Insurance Co.	Vanguard Sm-Cap Gro Ind Adm - Pooled Separate Account	**	235,622
*	MN Life Insurance Co.	Perkins Mid Cap Value N - Pooled Separate Account	**	232,633
*	MN Life Insurance Co.	Ivy Real Estate Sec Fund CI Y - Pooled Separate Account	**	223,583
*	MN Life Insurance Co.	Ivy Balanced Fund CI Y - Pooled Separate Account	**	220,738
*	MN Life Insurance Co.	Hotchkis & Wiley High Yield I - Pooled Separate Account	**	181,254
*	MN Life Insurance Co.	Advantus S&P 500 Index - Pooled Separate Account	**	174,552
*	MN Life Insurance Co.	Templeton Global Bond, CI A - Pooled Separate Account	**	157,873
*	MN Life Insurance Co.	Pelican Small Cap Value Equity	**	145,931
*	MN Life Insurance Co.	Van Eck Global Hard Assets, I - Pooled Separate Account	**	142,778
*	MN Life Insurance Co.	Goldman Sachs Mid Cap Growth - Pooled Separate Account	**	74,020
*	MN Life Insurance Co.	Blackrock Global Allocation, I - Pooled Separate Account	**	54,895
*	Participant Loans	Range of Interest Rates - Rates 4.43% - 5.25%	-	378,634
	Total			<u>\$ 8,310,051</u>
	* Denotes related party			
	** Cost omitted for participant-directed investments			

REPORT TO THE

PLAN TRUSTEES

**To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida**

We have completed a Department of Labor limited-scope audit of the financial statements of the Power Financial Credit Union 401(k) Plan (the Plan) as of and for the year ended December 31, 2014, and have issued our report thereon dated September 10, 2015. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations 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 4 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and schedules taken as a whole.

Communication of Matters Related to Plan's Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements of the Plan as of and for the year ended December 31, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal controls. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow Management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Credit Union's financial statements will not be prevented, or detected and corrected, on a timely basis.

-For Internal Use Only-
B-1

To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be a material weakness. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with generally accepted accounting principles in the United States of America. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by us.

As part of our audit and except that we did not, as part of the scope limitation discussed in the first paragraph, include a consideration of internal control relating to the information summarized in Note 4 to those financial statements, we considered the internal controls of the Plan. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal controls.

Independence

Generally accepted auditing standards require independence for all audits. Relevant matters to consider in reaching a conclusion about independence include circumstances or relationships that create threats to auditor independence and the related safeguards that have been applied to eliminate those threats or reduce them to an acceptable level.

It is the policy of our firm that all Associates be familiar with and adhere to the independence, integrity, and objectivity policies of the firm. In this regard, any transaction, event, circumstance, or action that would impair the firm's independence is prohibited. We are familiar with Rule 101 of the AICPA's Code of Professional Conduct and subsequent auditing standards, and their interpretations and ruling which requires that we are independent in fact and in appearance. All of our Associates are required to sign an Independence Representation Form when hired and annually thereafter. In addition, we inform all Associates on an ongoing basis whenever a new client engages our services in order that our Associates can review their independence with the new client at that time. Any conflicts must be reported to the Quality Control Director. For the period covered by the attached audited financial statements, all of our Associates involved in this engagement are independent of your Credit Union.

In accordance with our professional standards for this engagement, it is required that **all** Associates of Nearman, Maynard, Vallez, CPAs who were involved in this engagement, are **independent** of the Credit Union, its staff, and any of its representatives and have not assumed any management responsibilities. It

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To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida

is the responsibility of Management to make all management decisions and perform all management functions with the information provided to them as a result of this engagement and designate a competent individual to oversee the services preferably within senior management, who possesses suitable skill, knowledge, and/or experience. Management should assess and be satisfied that such an individual understands the services to be performed, the scope, risk, and frequencies of activities which is sufficient to oversee them. These management decisions and functions include, but are not limited, to accepting responsibility for the implementation of and/or the decision to implement the results of the services performed and to evaluate the adequacy of procedures performed and the findings resulting from the performance of those procedures. They also conduct ongoing monitoring activities. It is also part of Management's responsibility for designing, implementing, and maintaining the process of internal controls and to monitor those internal controls to assess the quality of their performance over time. Monitoring activities are procedures performed to assess whether components of internal control are present and functioning. Monitoring can be accomplished through ongoing evaluations, or separate evaluations, or some combination of the two. Ongoing evaluations are generally defined, routine operations built into the Credit Union's business processes and performed on a real-time basis. Ongoing evaluations, including managerial activities and everyday supervision of employees, monitor the presence and functioning of the components of internal control in the ordinary course of managing the business.

Significant Accounting Policies

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise Management about the appropriateness of accounting policies and their application. The significant accounting policies used and adopted by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the audit year. We noted no transactions entered into by the Plan during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Management Judgments and Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by Management and are based on Management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Significant Audit Adjustments

For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. An adjustment may include those proposed by us but not recorded by the Plan

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To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida

that could potentially cause future financial statements to be materially misstated, even though we have concluded that such adjustments are not material to the current financial statements. We proposed no audit adjustments that could, in our judgment, either individually or in the aggregate, have a significant effect on the Credit Union's financial reporting process.

Uncorrected Misstatements

We have accumulated all known and likely misstatements identified during the audit, if any, other than those that we believe are insignificant, and communicated them to the appropriate level of Management. Our communication also revealed the implications of a failure to correct known and likely misstatements and the possible implications in relation to future financial statements, if any. There were no uncorrected misstatements for the plan audit year ending December 31, 2014.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with Management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Consultations with Other Independent Accountants

In some cases, Management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Issues Discussed Prior to Retention of Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with Management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Difficulties Encountered in Performing the Audit

Serious difficulties encountered in dealing with Management that relate to the performance of the audit are required to be brought to the attention of the Plan Trustees and Retirement Committee. We encountered no difficulties in dealing with Management in performing our audit.

This report is intended solely for the information and use of the Plan Trustees and Management of the Plan and should not be used by anyone other than these specified parties.

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To the Plan Trustees of
Power Financial Credit Union 401(k) Plan
Pembroke Pines, Florida

We appreciate this opportunity to be of service to you and wish to express our appreciation for the cooperation and assistance we received from Management during the audit. If we can be of any further assistance to the Plan Trustees and the Retirement Planning Committee, or if there are any questions regarding the contents of this report, please do not hesitate to contact us. For information on all services provided by our firm and accounting updates, please visit our website, www.nearman.com.

Sincerely,

Nearman, Maynard, Vallez, CPAs

Nearman, Maynard, Vallez, CPAs
Miami, FL

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Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name POWER FINANCIAL CREDIT UNION 401(K) PLAN

EIN: 59-0690962

Plan Sponsor's Name POWER FINANCIAL CREDIT UNION

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	BlackRock Global Allocation, I Pooled Separate Account		54,895
*	MN Life Insurance Co.	Goldman Sachs Mid Cap Growth Pooled Separate Account		74,020
*	MN Life Insurance Co.	Van Eck Global Hard Assets, I Pooled Separate Account		142,778
*	MN Life Insurance Co.	Pelican Small Cap Value Equity Pooled Separate Account		145,931
*	MN Life Insurance Co.	Templeton Global Bond, Cl A. Pooled Separate Account		157,873
*	MN Life Insurance Co.	Advantus S&P 500 Index Pooled Separate Account		174,552
*	MN Life Insurance Co.	Hotchkis & Wiley High Yield I Pooled Separate Account		181,254

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name POWER FINANCIAL CREDIT UNION 401(K) PLAN

EIN: 59-0690962

Plan Sponsor's Name POWER FINANCIAL CREDIT UNION

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	Ivy Balanced Fund Cl Y Pooled Separate Account		220,738
*	MN Life Insurance Co.	Ivy Real Estate Sec Fund Cl Y Pooled Separate Account		223,583
*	MN Life Insurance Co.	Perkins Mid Cap Value N Pooled Separate Account		232,633
*	MN Life Insurance Co.	Vanguard Sm-Cap Gro Ind Adm Pooled Separate Account		235,622
*	MN Life Insurance Co.	Janus Overseas N Pooled Separate Account		248,656
*	MN Life Insurance Co.	Vanguard LifeStrategy Growth Pooled Separate Account		265,711
*	MN Life Insurance Co.	Vanguard LifeStrategy Cons Gro Pooled Separate Account		293,484

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name POWER FINANCIAL CREDIT UNION 401(K) PLAN

EIN: 59-0690962

Plan Sponsor's Name POWER FINANCIAL CREDIT UNION

PN: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	MN Life Insurance Co.	DFA US Large Cap Value Port Pooled Separate Account		337,928
*	MN Life Insurance Co.	Dodge & Cox Intl Stock Fund Pooled Separate Account		364,428
*	MN Life Insurance Co.	Ivy Asset Strategy Fund Cl Y Pooled Separate Account		375,920
*	MN Life Insurance Co.	T. Rowe Price Health Sciences Pooled Separate Account		401,317
*	MN Life Insurance Co.	T. Rowe Price Large Cap Growth Pooled Separate Account		435,831
*	MN Life Insurance Co.	Vanguard LifeStrategy Mod Gro Pooled Separate Account		519,499
*	MN Life Insurance Co.	Vanguard Interm Bond Idx Adm Pooled Separate Account		525,261

Plan Name	<u>POWER FINANCIAL CREDIT UNION 401(K) PLAN</u>	EIN:	<u>59-0690962</u>
Plan Sponsor's Name	<u>POWER FINANCIAL CREDIT UNION</u>	PN:	<u>002</u>

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