

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information		
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)
	☐ a one-participant plan	☐ a foreign plan
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 Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ DFVC program

Part II Basic Plan Information —enter all requested information		
1a Name of plan DIVERSIFIED MEMBERS CREDIT UNION EMPLOYEES RETIREMENT PLAN	1b Three-digit plan number (PN) ►	001
	1c Effective date of plan 04/01/1964	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) DIVERSIFIED MEMBERS CREDIT UNION 1480 E. JEFFERSON AVENUE DETROIT, MI 48207-3199	2b Employer Identification Number (EIN) 38-0480170	
	2c Sponsor's telephone number 313-568-5000	
	2d Business code (see instructions) 522130	
	3a Plan administrator's name and address ☒ Same as Plan Sponsor.	
	3b Administrator's EIN	
	3c Administrator's telephone number	
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 DETROIT METROPOLITAN CREDIT UNION 5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item) d(1) Total number of active participants at the beginning of the plan year d(2) Total number of active participants at the end of the plan year e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	4b EIN 38-0480170	
	4c PN 001	
	5a	81
	5b	90
	5c	
	5d(1)	37
	5d(2)	42
5e	3	

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	09/29/2015	KATHY TREMBATH
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	13464138	14087948
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	13464138	14087948
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	750000	
(2) Participants	8a(2)	61787	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	622147	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1433934
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	748667	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	61457	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		810124
i Net income (loss) (subtract line 8h from line 8c)	8i		623810
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	☒	
c Was the plan covered by a fidelity bond?	10c	☒	5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	☒	
f Has the plan failed to provide any benefit when due under the plan?	10f	☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

- 11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No
- 11a** Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39 **11a** 0
- 12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)
- a** 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year.....	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount).....	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?.....	☐ Yes ☐ No ☒ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No	
c 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.)		
13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</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

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DIVERSIFIED MEMBERS CREDIT UNION EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIVERSIFIED MEMBERS CREDIT UNION	D Employer Identification Number (EIN) 38-0480170
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2014	
2 Assets:	
a Market value	2a 13464138
b Actuarial value	2b 13464138
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 30 (2) Vested Funding Target 7723079 (3) Total Funding Target 7723079
b For terminated vested participants	14 1330897 1330897
c For active participants	47 4113736 4432249
d Total	91 13167712 13486225
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 6.49%
6 Target normal cost	6 367002

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/21/2015
	Signature of actuary	Date
CHRISTIAN R. VEENSTRA	Type or print name of actuary	14-05668
		Most recent enrollment number
WATKINS, ROSS & CO.	Firm name	616-456-9696
		Telephone number (including area code)
200 OTTAWA, N.W., SUITE 600 GRAND RAPIDS, MI 49503-2426	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	197564	458354
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	197564	458354
10 Interest on line 9 using prior year's actual return of <u>4.20</u> %	8298	19251
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		60336
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.32</u> %		3813
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		64149
d Portion of (c) to be added to prefunding balance		64149
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	205862	541754

Part III Funding Percentages		
14 Funding target attainment percentage	14	94.29 %
15 Adjusted funding target attainment percentage	15	94.29 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.60 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/18/2014	62500	6227	08/15/2014	62500	6826
03/10/2014	62500	4418	09/02/2014	62500	4874
03/31/2014	62500	4624	09/29/2014	62500	4650
04/28/2014	62500	4306	10/27/2014	62500	4807
06/09/2014	62500	4715	11/25/2014	62500	4982
07/14/2014	62500	4429	12/30/2014	62500	6929
Totals ▶			18(b)	750000	18(c) 61787

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	724634
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 57
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	367002	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	769703		128817
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	495819	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	495819	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	724634	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	228815	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Diversified Members Credit Union Employees Retirement Plan
EIN/PN: 68-0480170/001
Schedule SB, line 26 – Schedule of Active Participant Data

Age, Service and Compensation Summary

Years of Service											
Age	Under 1	1 – 4	5 – 9	10 – 14	15 - 19	20 – 24	25 - 29	30 – 34	35 & Up	Total	Average Compensation
0 – 24			1							1	
25 – 29		3								3	\$ 30,011
30 – 34		2								2	
35 – 39		5								5	33,109
40 – 44		3	2							5	38,382
45 – 49		2	1		1		1			5	48,093
50 – 54		2	1	1	1	1	2	1		9	53,767
55 – 59		3	1			1	2	1	1	9	69,601
60 – 64		1		1	1		1			4	45,432
65 – 69		1			1					2	
70 & Up		2								2	
Total	0	24	6	2	4	2	6	2	1	47	\$ 46,987
Average Compensation		\$38,794	\$62,334		\$40,646		\$54,416			\$46,987	

⁽¹⁾Not shown for groups of 2 or fewer.

Diversified Members Credit Union Employees Retirement Plan
EIN/PN: 68-0480170/001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Valuation Assets – Market Value.

Mandated Discount Rates

	MAP-21 Funding	Pension Protection Act of 2006 (PPA) Funding
PPA funding – segment 1 – payments within 5 years	4.99%	1.25%
PPA funding – segment 2 – payments between 5 and 20 years	6.32%	4.06%
PPA funding – segment 3 – payments after 20 years	6.99%	5.08%
Plan's Effective Interest Rate	6.49%	4.38%

**Statement of Financial Accounting
Standards ASC 960 (No. 35) Rates**

Same as in funding

Salary Scale

5.0% was assumed. Shown below are the salaries at age 65 expressed as a percent of the salary at sample ages as follows:

Age	Males	Females
20	899%	899%
25	704%	704%
30	552%	552%
35	432%	432%
40	339%	339%
45	265%	265%
50	208%	208%
55	163%	163%
60	128%	128%

Cost of Living Adjustments

2% per year (simple interest).

Diversified Members Credit Union Employees Retirement Plan
EIN/PN: 68-0480170/001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Retirement Rates

Upon either attaining age 55 with five years vesting service, or any age prior with 30 years vesting service, active participants are expected to retire according to the following schedule:

Age	Percent Retiring
50	9%
51	9
52	9
53	9
54	10
55	10
56	11
57	11
58	12
59	14
60	17
61	23
62	30
63	32
64	36
65	100

Termination

Crocker-Sarason-Straight T-2 after 5 years of service; 5 select periods:

Years of Service	Withdrawal Rate
Less than 1	15%
1	10
2	8
3	7
4	6

Ultimate Sample Rates	
Age	
20	.0544
25	.0529
30	.0507
35	.0470
40	.0350
45	.0177
50	.0040
55	.0000
60	.0000

Diversified Members Credit Union Employees Retirement Plan
EIN/PN: 68-0480170/001
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Pre-retirement Mortality IRS 2014 M/F Non-annuitants 1.430(h)(3), based on RP-2000 Tables and projection AA

Post-retirement Mortality IRS 2014 M/F Annuitants 1.430(h)(3), based on RP-2000 Tables and projection AA

Rates of Disablement Society of Actuaries study of long term disability rates, 1968-1972

Age	Sample Rates	
	Males	Females
20	0.0008	0.0008
25	0.0008	0.0008
30	0.0008	0.0008
35	0.0008	0.0008
40	0.0020	0.0020
45	0.0027	0.0027
50	0.0049	0.0049
55	0.0089	0.0089
60	0.0141	0.0141

Post-Disablement Mortality Post-retirement mortality with a ten year set forward was assumed in the valuation

Administrative Expenses Based on prior year expenses other than investment management fees.

Percent Married 87% of males and 77% of females were assumed to be married.

Age of Spouse The female spouse is assumed to be 3 years younger than the male spouse.

Probability of Payment Form	Annuity	100%
	Lump Sum	0%

Changes since previous valuation PPA mandated discount rates and mortality tables replace prior funding assumptions, including 2014 discount rates under MAP-21 (with extension of stabilization rates under HATFA).

Form 5500-SFDepartment of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Short Form Annual Return/Report of Small Employee
Benefit Plan**This form is required to be filed under sections 104 and 4065 of the Employee Retirement
Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal
Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089**2014**This Form is Open to
Public Inspection**Part I Annual Report Identification Information**

For calendar plan year 2014 or fiscal plan year beginning		01/01/2014	and ending	12/31/2014
A This return/report is for:	☒ a single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions)		
	☐ a one-participant plan	☐ a foreign plan		
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 Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ DFVC program	
	☐ special extension (enter description)			

Part II Basic Plan Information—enter all requested information

1a Name of plan DIVERSIFIED MEMBERS CREDIT UNION EMPLOYEES RETIREMENT PLAN		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	04/01/1964
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) DIVERSIFIED MEMBERS CREDIT UNION 1480 E. JEFFERSON AVENUE DETROIT MI 48207-3199		2b Employer Identification Number (EIN)	38-0480170
		2c Sponsor's telephone number	313-568-5000
		2d Business code (see instructions)	522130
3a Plan administrator's name and address ☒ Same as Plan Sponsor.		3b Administrator's EIN	
		3c Administrator's telephone number	
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 DETROIT METROPOLITAN CREDIT UNION		4b EIN	38-0480170
		4c PN	001
5a Total number of participants at the beginning of the plan year		5a	81
b Total number of participants at the end of the plan year		5b	90
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)		5c	
d(1) Total number of active participants at the beginning of the plan year		5d(1)	37
d(2) Total number of active participants at the end of the plan year		5d(2)	42
e Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		5e	3

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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			KATHY TREMBATH
	Signature of plan administrator	Date 9/29/15	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** 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 III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	13464138	14087948
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	13464138	14087948

8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	750000	
(2) Participants	8a(2)	61787	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	622147	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1433934
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	748667	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	61457	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		810124
i Net income (loss) (subtract line 8h from line 8c)	8i		623810
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a	X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b	X	
c Was the plan covered by a fidelity bond?	10c	X	5000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d	X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X	
f Has the plan failed to provide any benefit when due under the plan?	10f	X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)	10g	X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below.) ☒ Yes ☐ No

11a Enter the unpaid minimum required contribution for current year from Schedule SB (Form 5500) line 39. **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?	☐ Yes	☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year	13a	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐ Yes ☒ No	
c 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.)		
13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII Trust Information (optional)

14a Name of trust	14b Trust's EIN
--------------------------	------------------------

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information <p style="font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500 or 5500-SF.</p>	<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>		

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DIVERSIFIED MEMBERS CREDIT UNION EMPLOYEES RETIREMENT PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">B Three-digit plan number (PN) ▶</td> <td style="width: 40%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ▶	001
B Three-digit plan number (PN) ▶	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIVERSIFIED MEMBERS CREDIT UNION	D Employer Identification Number (EIN) 38-0480170		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B			
F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500			

Part I Basic Information									
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2014</u>									
2 Assets: <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 70%;">a Market value</td> <td style="width: 10%; text-align: center;">2a</td> <td style="width: 20%; text-align: right;">13464138</td> </tr> <tr> <td>b Actuarial value</td> <td style="text-align: center;">2b</td> <td style="text-align: right;">13464138</td> </tr> </table>				a Market value	2a	13464138	b Actuarial value	2b	13464138
a Market value	2a	13464138							
b Actuarial value	2b	13464138							
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target						
a For retired participants and beneficiaries receiving payment.....	30	7723079	7723079						
b For terminated vested participants.....	14	1330897	1330897						
c For active participants.....	47	4113736	4432249						
d Total.....	91	13167712	13486225						
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐									
a Funding target disregarding prescribed at-risk assumptions	4a								
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b								
5 Effective interest rate	5	6.49%							
6 Target normal cost.....	6	367002							

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>9/21/2015</u> Date
	CHRISTIAN R. VEENSTRA Type or print name of actuary	1405668 Most recent enrollment number
	WATKINS, ROSS & CO. Firm name	616-456-9696 Telephone number (including area code)
	200 OTTAWA, N.W., SUITE 600 GRAND RAPIDS MI 49503-2426 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2014 v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	197564	458354
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	197564	458354
10 Interest on line 9 using prior year's actual return of <u>4.20%</u>	8298	19251
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		60336
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.32%</u>		3813
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		64149
d Portion of (c) to be added to prefunding balance		64149
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	205862	541754

Part III Funding Percentages

14 Funding target attainment percentage	14	94.29%
15 Adjusted funding target attainment percentage	15	94.29%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.60%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/18/2014	62500	6227			
03/10/2014	62500	4418			
03/31/2014	62500	4624			
04/28/2014	62500	4306			
06/09/2014	62500	4715			
07/14/2014	62500	4429			
08/15/2014	62500	6826			
09/02/2014	62500	4874			
09/29/2014	62500	4650			
10/27/2014	62500	4807			
11/25/2014	62500	4982			
12/30/2014	62500	6929			
Totals ▶			18(b)	750000	18(c) 61787

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 724634
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 57
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	367002
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		769703	128817
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	495819
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)		36	495819
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	724634
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	228815
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

Detroit Metropolitan Credit Union Employees Retirement Plan
EIN/PN: 38-0480170/001

ATTACHMENT TO SCHEDULE SB
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Age	Rate	Weight	Weighted Age
50	.09	.09	4.50
51	.09	$(1 - .09) \times .09$	4.18
52	.09	$(1 - .09)(1 - .09) \times .09$	3.88
53	.09	$(1 - .09)(1 - .09)(1 - .09) \times .09$	3.59
54	.1	$(1 - .09)(1 - .09)(1 - .09)(1 - .09) \times .1$	3.70
55	.1	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1) \times .1$	3.39
56	.11	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1) \times .11$	3.42
57	.11	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11) \times .11$	3.10
58	.12	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11) \times .12$	3.06
59	.14	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12) \times .14$	3.20
60	.17	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12)(1 - .14) \times .17$	3.40
61	.23	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12)(1 - .14)(1 - .17) \times .23$	3.88
62	.3	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12)(1 - .14)(1 - .17)(1 - .23) \times .3$	3.96
63	.32	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12)(1 - .14)(1 - .17)(1 - .23)(1 - .3) \times .32$	3.00
64	.36	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12)(1 - .14)(1 - .17)(1 - .23)(1 - .3)(1 - .32) \times .36$	2.33
65	1.0	$(1 - .09)(1 - .09)(1 - .09)(1 - .09)(1 - .1)(1 - .1)(1 - .11)(1 - .11)(1 - .12)(1 - .14)(1 - .17)(1 - .23)(1 - .3)(1 - .32)(1 - .36) \times 1.0$	4.21
			56.81

Rounded to nearest whole age = 57

Diversified Members Credit Union Employees Retirement Plan**EIN/PN: 68-0480170/001****Schedule SB, Part V – Summary of Plan Provisions****II SUMMARY OF PLAN PROVISIONS**

Plan name Detroit Metropolitan Credit Union Employees Retirement Plan

Plan documents:

Drafted by Ronald Zajac, P.C.

Latest determination letter January 12, 2012

Plan effective date April 1, 1964

Most recent amendment effective date (execution date) January 1, 2012, except as otherwise indicated (January 24, 2012)

Eligibility provisions:

Participation Prior to January 1, 2007, employment with the company. On or after January 1, 2007, one (1) year of service with 1,000 or more hours of service.

Normal retirement Age 60 with 5 years of vesting service

Unreduced early retirement 30 years of vesting service

Reduced early retirement Age 55 with 5 years of vesting service, or 25 years of service at any age

Late retirement Retirement after normal retirement age

Vesting schedule 100% after 5 years of vested service; mandatory contributions plus earnings thereon shall at all times be 100% vested

Disability Termination of employment by reason of total and permanent disability before attaining age 60 but after completing 10 or more years of vesting service

Pre-retirement death:

Annuity to surviving spouse Death after becoming eligible for a non-forfeitable benefit

Post-retirement death:

Lump sum Death prior to receiving return of contributions

Diversified Members Credit Union Employees Retirement Plan

EIN/PN: 68-0480170/001

Schedule SB, Part V – Summary of Plan Provisions

Benefit amounts:

Normal retirement:	1.42% of Final Average Compensation multiplied by Benefit Accrual Service <u>plus</u> the actuarial equivalent benefit provided by the Participant's Accumulated Employee contributions
Minimum benefit	1.8% of Final Average Compensation multiplied by Benefit Accrual Service for employees who were Participants prior to January 1, 1989
Maximum benefit	IRC Section 415 limits
Reduced early retirement	Deferred normal retirement pension reduced by $\frac{1}{2}$ of 1% (.005) for each month in the period between the early retirement date and the normal retirement date
Late retirement	Greater of (1) actual defined benefit formula computation and (2) actuarial equivalent of the normal retirement benefit
Vested termination	Accrued benefit payable at normal retirement date
Disability	Accrued normal retirement benefit payable immediately
Pre-retirement death:	
Annuity to spouse	100% of the benefit that would have been payable to the participant at the participant's early retirement age under the Joint and 100% Survivor form of payment, had the participant terminated employment the date before death occurred
Post-retirement death:	
Lump sum	A single sum equal to the Participant's remaining Accumulated Employee Contributions

Definitions:

Accrued benefit	An amount equal to the normal retirement benefit calculated using the final average compensation and benefit accrual service at the date of determination
Actuarial equivalence:	
General	Unisex blend of 80% male rates and 20% female rates from the 1971 Group Annuity Mortality Table projected to 1984 with 7% annual interest

Diversified Members Credit Union Employees Retirement Plan**EIN/PN: 68-0480170/001****Schedule SB, Part V – Summary of Plan Provisions**

Accumulated employee contributions	Total of amounts contributed to the plan with interest thereon as determined by the Administrative Committee
Employee contributions	3% of employee aggregate compensation per aggregate period; after January 1, 2008, 0% of employee aggregate compensation upon attainment of 30 years of service
Final average compensation	Monthly average of a Participant's total compensations during the period of sixty (60) consecutive months in which the Participant's compensations were highest
Entry dates	Date of employment. Effective January 1, 2007, January 1 or July 1 coincident with or next following eligibility
Benefit accrual service	1.0 year if worked at least 1,000 hours; actual hours divided by 1,000, rounded to nearest 1/12, in year of hire, year of retirement and year of death
Unreduced payment form	Single-Life annuity
Optional payment forms	Contingent annuitant
Changes since prior valuation	None

Other qualified retirement plans:

Plan Name	Plan Number	Status
Detroit Metropolitan Credit Union 401(k) Plan	002	Active

Diversified Members Credit Union Employees Retirement Plan
EIN/PN: 68-0480170/001
Schedule SB, line 32 – Schedule of Amortization Bases

IV AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

Item	Initial Period	Initial Amount	Remaining Period	Outstanding Balance	Annual Payment
<u>MAP-21 Funding</u>					
Shortfall Charge Bases					
Date Established					
01/01/2014	7	\$ 769,703	7	\$ 769,703	\$ 128,817
1. Total Charges				769,703	128,817
Shortfall Credit Bases					
2. Total Credits				\$ -0-	\$ -0-
3. Net Charges, (1)+(2)				\$ 769,703	\$ 128,817
<u>PPA Funding</u>					
Shortfall Charge Bases					
Date Established					
01/01/2014	7	\$4,634,865	7	\$ 4,634,865	\$ 714,685
1. Total Charges				4,634,865	714,685
Shortfall Credit Bases					
2. Total Credits				\$ -0-	\$ -0-
3. Net Charges, (1)+(2)				\$ 4,634,865	\$ 714,685