

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 <u>CRESCENT CREDIT UNION 401K PLAN</u>	<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;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1997</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CRESCENT CREDIT UNION</u> <u>1300 BELMONT STREET</u> <u>BOX 4290</u> <u>BROCKTON, MA 02301-4433</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>04-1217290</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>508-559-5400</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522130</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>04-1217290</u>	2c Plan Sponsor's telephone number <u>508-559-5400</u>	2d Business code (see instructions) <u>522130</u>	
2b Employer Identification Number (EIN) <u>04-1217290</u>					
2c Plan Sponsor's telephone number <u>508-559-5400</u>					
2d Business code (see instructions) <u>522130</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	DONNA MORAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	DONNA MORAN
	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	5 158
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) 119
a(2) Total number of active participants at the end of the plan year	6a(2) 108
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 21
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 129
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 1
f Total. Add lines 6d and 6e	6f 130
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 130
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 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) ☐ 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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		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 CRESCENT CREDIT UNION 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CRESCENT CREDIT UNION	D Employer Identification Number (EIN) 04-1217290	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

FIDELITY INVESTMENTS

04-2647786

(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?
37 64 65	NONE	1288	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UNITED RETIREMENT PLAN CONSULTANTS

59-2091510

(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?
12 15 37 63 64	NONE	4934	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2014</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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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 CRESCENT CREDIT UNION 401K PLAN	B Three-digit plan number (PN) ▶	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CRESCENT CREDIT UNION	D Employer Identification Number (EIN) 04-1217290	

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: MORLEY STABLE VALUE FUND

b Name of sponsor of entity listed in (a): UNION BOND AND TRUST COMPANY

c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 305321
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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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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):

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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>CRESCENT CREDIT UNION 401K 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>CRESCENT CREDIT UNION</u>		D Employer Identification Number (EIN) <u>04-1217290</u>

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	68837	157043
(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)	288190	
(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)	148003	213082
(9) Value of interest in common/collective trusts	1c(9)	1017081	305321
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	7148238	7835797
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	8670349	8511243

Liabilities

g Benefit claims payable	1g	18	
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	18	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8670331	8511243
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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)	315632	
(B) Participants	2a(1)(B)	193706	
(C) Others (including rollovers)	2a(1)(C)	10802	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		520140

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	641	
(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)	5569	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6210

(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)	275806	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		275806

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		4771
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		13140
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		820067

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	949122	
(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)		949122
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		23812
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	6221	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		6221
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		979155

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-159088
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: **QRGA, LLP**

(2) EIN: **04-3564919**

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	
4c			
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	
4d			
e Was this plan covered by a fidelity bond?	X		2000000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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		
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>CRESCENT CREDIT UNION 401K 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>CRESCENT CREDIT UNION</u>	D Employer Identification Number (EIN) <u>04-1217290</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>58-1428634</u> <u>04-3022711</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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



401(k) Plan

Financial Statements

December 31, 2014 and 2013

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Crescent Credit Union 401(k) Plan
Brockton, MA 02303

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Fidelity Management Trust Company, the trustee of the plan as of August 1, 2014 and the Reliance Trust Company, the trustee of the Plan through July 31, 2014, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4i Schedule of Assets (Held at End of Year) as of December 31, 2014 and Schedule H, Line 4j Schedule of Reportable Transactions for the year ended December 31, 2014, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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 trustee, 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.

QRGA, LLP

QRGA, LLP
Norwood, MA
October 13, 2015

CRESCENT CREDIT UNION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
Investments, at fair value	\$ 8,141,118	\$ 8,453,509
Receivables:		
Notes receivable from participants	213,082	148,003
Employer contribution receivable	157,043	68,837
Total Receivables	<u>370,125</u>	<u>216,840</u>
Total Assets	<u>8,511,243</u>	<u>8,670,349</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 8,511,243</u>	 <u>\$ 8,670,349</u>

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

CRESCENT CREDIT UNION 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS:		
Investment activity:		
Net appreciation in fair value of investments	\$ 17,911	\$ 265,021
Interest and dividend income	<u>276,447</u>	<u>98,353</u>
	294,358	363,374
 Interest income on notes receivable from participants	 5,569	 5,209
 Contributions:		
Participant	193,706	214,231
Employer	315,632	-
Rollover	<u>10,802</u>	<u>88,313</u>
	<u>520,140</u>	<u>302,544</u>
 Total additions	 <u>820,067</u>	 <u>671,127</u>
 DEDUCTIONS:		
Benefits paid to participants	972,952	344,339
Administrative expenses	<u>6,221</u>	<u>8,005</u>
 Total deductions	 <u>979,173</u>	 <u>352,344</u>
 INCREASE (DECREASE) IN NET ASSETS	 (159,106)	 318,783
 NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of the year	8,670,349	3,306,060
 Transfer from Crescent Credit Union Money Purchase Plan	 <u>-</u>	 <u>5,045,506</u>
 End of the year	 <u>\$ 8,511,243</u>	 <u>\$ 8,670,349</u>

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

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE A – DESCRIPTION OF PLAN

The following description of the Crescent 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.

1. *General.* The plan is a defined contribution plan covering all employees of the Crescent Credit Union (the “Credit Union”) who are age 21 or older and have completed 3 months of service with the Credit Union. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
2. *Plan Restatement and Amendment.* Effective January 1, 2014 the plan was amended to become a Profit Sharing and Safe Harbor 401(k) plan. Effective August 1, 2014 the plan adopted the Fidelity Management Trust Company Volume Submitter Defined Contribution Plan and Fidelity Management Trust Company (“Fidelity”) became the trustee and custodian of the plan. In addition, CBIZ Tofias became the third party administrator of the plan. The participants were notified of the plan changes on June 26, 2014 and were provided with a list of the investment options available under the new plan platform. The conversion took place between August 4, 2014 and September 5, 2015. During this period, funds could not be applied to the employee-selected funds with the custodian or withdrawn from the plan until the custodian could accurately complete the conversion. During this period, employee contributions continued to be made through payroll deductions and the contributions were deposited and held in the Fidelity Retirement Money Market Fund until the completion of the blackout period. At the end of the blackout period, such funds were transferred to the investment options requested by each participant. In instances where a participant did not make a fund election, the funds were transferred to a target date fund based on the participant's birthdate.
3. *Plan Merger.* All assets of the Crescent Credit Union Money Purchase Pension Plan were merged into this plan effective December 31, 2013. Employees eligible to participate in the merged plans immediately prior to December 31, 2013 continued to be eligible to participate in this plan on and after December 31, 2013.
4. *Contributions.* Effective January 1, 2014, participants are permitted to contribute up to 100% of their compensation, as defined in the plan. Through December 31, 2013, participants were able to contribute up to 50% of pretax annual compensation, as defined in the plan. Effective January 1, 2014, the Plan became a Safe Harbor Plan whereby the Credit Union is required to contribute a minimum contribution of a certain percentage of compensation for eligible employees and may make discretionary contributions. The minimum safe harbor contribution for the year ended December 31, 2014 was 3%. During the year ended December 31, 2014, the employer also made a 3% discretionary profit sharing contribution. Total employer contributions in 2014 were approximately \$316,000. Of that amount approximately \$159,000 was the required safe harbor contribution and the balance was the discretionary contribution. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the plan. Contributions are subject to certain IRS limitations.

CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE A – DESCRIPTION OF PLAN (Continued)

5. *Participant Accounts.* Each participant's account is credited with the participant's contributions and Credit Union's safe harbor contributions and profit sharing contributions, as applicable, as well as allocations of plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
6. *Vesting.* Participants are vested immediately in their contributions plus actual earnings thereon and in the safe harbor contributions. Vesting in the Credit Union's discretionary contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service.
7. *Notes receivable from participants.* Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate as determined by the plan administrator. The interest rate on loans issued in 2014 and 2013 was 4.25% and 4%, respectively. Principal and interest is paid ratably through payroll deductions.
8. *Payment of Benefits.* Upon attaining age 59 ½ or upon termination of service due to death, disability, or retirement, a participant may elect to receive the value of the participant's vested interest in his or her account in either a lump-sum amount or as an annuity for that portion of the account that represents assets transferred into the plan from the Crescent Credit Union Money Purchase Pension Plan. Hardship withdrawals are allowed under the provisions of the plan and cannot exceed the amount required to meet the immediate financial need created by the hardship.
9. *Forfeited Accounts.* At December 31, 2014 and 2013, forfeited non-vested accounts totaled approximately \$24,000 and \$0, respectively. These accounts will be used to pay plan expenses or reduce employer contributions.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the plan are prepared on the accrual basis of accounting.

Investment contracts, which include Common Collective Trusts, held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts, which approximates the contract value. The Statement of Changes in Net Assets Available for Benefits is prepared using the fair value basis for fully benefit-responsive investment contracts, which approximates contract value.

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The plan sponsor determines the plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation 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. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payments of Benefits

Benefits are recorded when paid.

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 from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through the date of this report, the date the financial statements were available to be issued.

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE C – INVESTMENTS (UNAUDITED)

The following presents investments that represent 5% or more of the plan's net assets:

	<u>2014</u>	<u>2013</u>
Fidelity U.S. Gov't. Reserves Fund	\$ *	\$ 1,448,423
Morley Stable Value 50 BP Fund	*	1,017,081
T. Rowe Price New American Growth	*	534,908
Fidelity Spartan 500 Index	505,602	490,982
Mutual Series Global Discovery Class A	*	481,445
Spartan US Bond Index FD Investor	*	457,602
Blackrock Equity Dividend	*	440,546
JPMorgan SmartRetirement Inc	2,865,185	*
JPMorgan SmartRetirement 2025	1,273,119	*

* Investment balance did not exceed 5% of plan's net assets.

During the years ended December 31, 2014 and 2013, the plan's investments (including gains and losses on investments bought and sold, as well as held during the years then ended) appreciated in value by \$17,911 and \$265,021, respectively, as follows:

	<u>2014</u>	<u>2013</u>
Registered Investment Companies	\$ 13,140	\$ 261,660
Common/Collective Trusts	4,771	3,361
	<u>\$ 17,911</u>	<u>\$ 265,021</u>

NOTE D – 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 are described as follows:

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 relevant 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 and 2013.

- *Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.
- *Common/ Collective Trust:* Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.
- *Certificate of deposit:* Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

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

CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

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.

<i>Assets at Fair Value as of December 31, 2014</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual Funds				
Target Date Funds	\$ 5,445,122	\$ ---	\$ ---	\$ 5,445,122
Floating Rate/ Bank Loans	305,880	---	---	305,880
Equity Large US Value	162,407	---	---	162,407
Equity Large US Blend	505,602	---	---	505,602
Equity Large Growth	186,734	---	---	186,734
Equity Mid Value	284,654	---	---	284,654
Equity Small Growth	179,018	---	---	179,018
Equity Small Value	154,857	---	---	154,857
Equity Large World	238,923	---	---	238,923
Equity Large Foreign	105,928	---	---	105,928
Equity Sector	266,672	---	---	266,672
Total Mutual Funds	7,835,797	---	---	7,835,797
Common Collective Trusts	---	305,321	---	305,321
Total	\$ 7,835,797	\$ 305,321	\$ ---	\$ 8,141,118

<i>Assets at Fair Value as of December 31, 2013</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual Funds				
US Gov Fixed Income – ST	\$ 1,851,537	\$ ---	\$ ---	\$ 1,851,537
Floating Rate/ Bank Loans	286,279	---	---	286,279
Equity Large US Value	440,546	---	---	440,546
Equity Large US Blend	948,584	---	---	948,584
Equity Large US Growth	534,908	---	---	534,908
Equity Mid US Value	414,287	---	---	414,287
Equity Mid US Growth	223,315	---	---	223,315
Equity Small US Growth	340,520	---	---	340,520
Equity Small US Value	220,778	---	---	220,778
Equity Large World	481,445	---	---	481,445
Equity Large Foreign	133,747	---	---	133,747
Equity Small/Mid Foreign	264,602	---	---	264,602
Equity Sector	1,007,690	---	---	1,007,690
Cash Equivalents	22,474	---	---	22,474
Total Mutual Funds	7,170,712	---	---	7,170,712
Certificates of Deposit	265,716	---	---	265,716
Common Collective Trusts	---	1,017,081	---	1,017,081
Total	\$ 7,436,428	\$ 1,017,081	\$ ---	\$ 8,453,509

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE E – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS

The plan invests in investment contracts through a common collective trust, the Morley Capital Stable Value 50 BP Fund, (the “Fund”). Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts. The Fund’s contract value is estimated to reasonably approximate its fair value so no adjustment from fair value to contract value has been recorded.

The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund seeks to achieve this objective by investing primarily in a variety of high quality stable value investment contracts as well as cash and cash equivalents.

The Fund includes guaranteed investment contracts (GICs) issued by insurance companies, wherein the contract holder does not participate in any gains and losses incurred due to the performance of the underlying portfolio relative to the book value at times of withdrawals. It also includes synthetic investment contracts, issued by insurance companies or banks, wherein the contract holder participates in gains and losses incurred due to the performance of the underlying portfolio relative to book value at times of withdrawals. Gains and losses are amortized through future crediting rate resets. The synthetic investment contracts are the most common structure utilized in the Fund. They are comprised of both investment and contractual components. The investment component consists of securities, or shares or units of a pooled portfolio of fixed income securities, referred to as the underlying investments. This investment component is “wrapped” by contracts issued by third party financial institutions. This wrap becomes the contractual component and provides for benefit withdrawals and investment exchanges at the full contract value notwithstanding the actual fair value of the underlying investments. In this manner, wrap contracts are designed to smooth out the impact of normal market fluctuations associated with the performance of the underlying investments.

The GICs are typically issued with a fixed crediting rate and a fixed maturity date that does not change over the life of the contract. Wrap contracts typically reset on a monthly or quarterly basis as negotiated with the wrap issuer and do not have a final stated maturity date. The wrap contracts in this fund are predominately reset on a monthly basis with a one month look back for the portfolio statistics. The wrap contract issuer guarantees a minimum 0% crediting rate, although a wrap does not absorb any loss for credit defaults in an underlying portfolio.

Average yields:	2014	2013
Based on actual earnings	0.62%	0.69%
Based on interest rate credited to participants	0.62%	0.69%

Market value events may limit the ability of the Fund to transact at contract value with the issuer. Market value events are events or conditions, the occurrence of which, are outside of the normal operation of the Fund and lead to any Fund disbursements which have or will have a material adverse effect on the operations of the Fund and a financial effect on the investment contract or wrap issuer’s interest hereunder. In the normal course of business, such events or conditions would not limit the ability of the Fund to transact at contract value with the participants in the Fund. The Fund is managed to maintain a

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE E – FULLY BENEFIT RESPONSIVE INVESTMENT CONTRACTS (Continued)

certain amount of liquidity to provide for the day to day liquidity needs of participants as well as the occasional market value event.

An issuer can terminate an investment contract upon the event of default by the contract holder, Advisor or Trustee if the issuer determines in its reasonable discretion, such event has had, or is likely to have a material adverse effect on the issuer's interest with respect to the contract.

Such events may include but are not limited to: management of the portfolio is not in accordance with investment guidelines, a breach of any material obligation under the wrap agreement, any representation or warranty made by the contract holder becomes untrue in any material way, a replacement of the Advisor without prior consent of the issuer, the Fund is terminated or ceases to qualify as a group trust or plans cease to meet the appropriate tax qualifications, or the wrap becomes a prohibited transaction within the meaning of Section 406 of ERISA.

NOTE F – INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The plan administrator has elected the method of compliance 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. Accordingly, Fidelity Management Trust Company, the trustee of the plan as of August 1, 2014 and Reliance Trust Company, the trustee of the plan through July 31, 2014, have certified to the completeness and accuracy of all investments and activity (with the exception of the Crescent Credit Union certificates of deposit) reflected on the accompanying statements of net assets available for benefits as of December 31, 2014 and 2013 and the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2014 and 2013, and supplemental Schedule H, line 4i – Schedule of Assets (Held at Year End) as of December 31, 2014 and supplemental Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2014.

NOTE G – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of benefits paid to participants per the financial statements at December 31, 2014 and 2013 to Form 5500:

	<u>2014</u>	<u>2013</u>
Benefits paid to participants per the financial statements	\$ 972,952	\$ 344,339
Add: Amounts allocated to withdrawing participants for current year	---	18
Less: Amounts allocated to withdrawing participants for prior year	(18)	---
Benefits paid to participants per the Form 5500	<u>\$ 972,934</u>	<u>\$ 344,357</u>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to the plan year end, but not yet paid as of that date.

**CRESCENT CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

NOTE H – TAX STATUS

As of December 31, 2014 the Plan has adopted a volume submitter profit-sharing plan with CODA sponsored by Fidelity Management Trust Company. That plan and related trust obtained its latest opinion letter dated March 31, 2008, in which the Internal Revenue Service stated that the plan and the related trust, as then designed, are in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although, the plan has been amended since receiving that opinion letter, the plan administrator believes the plan is designed and is currently being operated in compliance with applicable requirements of the IRC and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and/or Department of Labor. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

NOTE I – PARTY-IN-INTEREST TRANSACTIONS

Effective August 1, 2014, CBIZ Tofias became the third party administrator of the plan. Through July 31, 2014, United Retirement, Inc. provided certain record-keeping services to the plan. Fidelity Investments provides investment transaction services to the plan. Therefore, transactions between the plan, CBIZ Tofias, United Retirement, Inc. and Fidelity Investments qualify as party-in-interest transactions. Fees paid by the plan for record-keeping and investment transaction services amounted to approximately \$6,200 and \$8,000 for the years ended December 31, 2014 and 2013 plus additional amounts included as a reduction of the returns earned on the investments.

Prior to August 1, 2014, the plan offered participants the option of directing the investment of their account into certificates of deposit issued by the Credit Union. As of December 31, 2014 and 2013, investments in the plan include \$0 and \$265,716, respectively of certificates of deposit issued by the Credit Union.

NOTE J - PLAN TERMINATION

Although it has not expressed any intent to do so, the 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 K - RISKS AND UNCERTAINTIES

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

CRESCENT CREDIT UNION 401(k) PLAN
SCHEDULE OF ASSETS HELD (AT END OF YEAR)
December 31, 2014

Form 5500, Schedule H, Part IV Line 4i
Plan EIN 04-1217290
Plan Number 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity	Cost	Current Value
	American Fund New World R6	Registered Investment Co.	**	\$ 95,171
	Artisan Mid Cap	Registered Investment Co.	**	154,797
	Blackrock Equity Dividend Fund	Registered Investment Co.	**	162,407
	Deut Floating Rate Class S	Registered Investment Co.	**	81,933
*	Fidelity Select Materials	Registered Investment Co.	**	56,928
*	Fidelity Select Utilities	Registered Investment Co.	**	70,058
*	Fidelity Spartan 500 Index	Registered Investment Co.	**	505,602
*	Fidelity Real Estate Investment	Registered Investment Co.	**	77,477
	Federated Institutional High Yield	Registered Investment Co.	**	77,466
	First Eagle Overseas	Registered Investment Co.	**	105,929
	JP Morgan SmartRetirement Inc	Registered Investment Co.	**	2,865,185
	JP Morgan SmartRetirement 2020	Registered Investment Co.	**	419,163
	JP Morgan SmartRetirement 2025	Registered Investment Co.	**	1,273,119
	JP Morgan SmartRetirement 2030	Registered Investment Co.	**	217,437
	JP Morgan SmartRetirement 2035	Registered Investment Co.	**	349,729
	JP Morgan SmartRetirement 2040	Registered Investment Co.	**	203,728
	JP Morgan SmartRetirement 2045	Registered Investment Co.	**	27,722
	JP Morgan SmartRetirement 2050	Registered Investment Co.	**	75,191
	JP Morgan SmartRetirement 2055	Registered Investment Co.	**	13,848
	Hartford Global Health CL A	Registered Investment Co.	**	62,208
	Mutual Series Mut Disc Class A	Registered Investment Co.	**	143,753
	Spartan US Bond Index FD Investor	Registered Investment Co.	**	82,342
	T Rowe Price New American Growth	Registered Investment Co.	**	186,734
	Vanguard Index Trust Sm Cap	Registered Investment Co.	**	179,018
	Vanguard Small Cap Value	Registered Investment Co.	**	154,857
	Vanguard St Inf Ps Idx A	Registered Investment Co.	**	64,138
	Wells Fargo Advantage Spl Midcap Value	Registered Investment Co.	**	129,857
	Morley Stable Value 50 BP Fund	Common/Collective Trust	**	305,321
	Total investments on the statements of net assets available for plan benefits			8,141,118
*	Participant Loans	Interest rate 4%-4.25%	0	213,082
	Total investments on the Form 5500			<u>\$ 8,354,200</u>

(a) * Indicates a party-in-interest.

** Cost information is not required for participant-directed investments.

CRESCENT CREDIT UNION 401(k) PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2014

Form 5500, Schedule H, Part IV Line 4j
Plan EIN 04-1217290
Plan Number 002

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
JPM Smartret Inc Sel	Mutual Fund	\$3,375,344	n/a	n/a	n/a	\$3,375,344	\$3,375,344	n/a
JPM Smartret 2020 Sel	Mutual Fund	531,321	n/a	n/a	n/a	531,321	531,321	n/a
JPM Smartret 2025 Sel	Mutual Fund	1,262,176	n/a	n/a	n/a	1,262,176	1,262,176	n/a
Fidelity US Gov't. Reserves	Mutual Fund	n/a	1,393,015	n/a	n/a	1,393,015	1,393,015	-
Blackrock Equity Div. Instl.	Mutual Fund	n/a	419,664	n/a	n/a	386,017	419,664	33,647
Columbia Seligman Comms & Info A	Mutual Fund	n/a	452,945	n/a	n/a	369,675	452,945	83,270
Fidelity Spartan 500 Index	Mutual Fund	n/a	508,704	n/a	n/a	434,435	508,704	74,269
Franklin Mutual Global Discovery	Mutual Fund	n/a	495,537	n/a	n/a	449,012	495,537	46,525
T Rowe Price New America Growth	Mutual Fund	n/a	553,956	n/a	n/a	493,418	553,956	60,538
Fidelity US Bond Index Fund	Mutual Fund	n/a	449,695	n/a	n/a	440,393	449,695	9,302
Morley Stable Value-NFSC	Common/Collective Trust	n/a	1,275,010	n/a	n/a	1,266,937	1,275,010	8,073

CRESCENT CREDIT UNION 401(k) PLAN
SCHEDULE OF ASSETS HELD (AT END OF YEAR)
December 31, 2014

Form 5500, Schedule H, Part IV Line 4i
Plan EIN 04-1217290
Plan Number 002

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity	Cost	Current Value
	American Fund New World R6	Registered Investment Co.	**	\$ 95,171
	Artisan Mid Cap	Registered Investment Co.	**	154,797
	Blackrock Equity Dividend Fund	Registered Investment Co.	**	162,407
	Deut Floating Rate Class S	Registered Investment Co.	**	81,933
*	Fidelity Select Materials	Registered Investment Co.	**	56,928
*	Fidelity Select Utilities	Registered Investment Co.	**	70,058
*	Fidelity Spartan 500 Index	Registered Investment Co.	**	505,602
*	Fidelity Real Estate Investment	Registered Investment Co.	**	77,477
	Federated Institutional High Yield	Registered Investment Co.	**	77,466
	First Eagle Overseas	Registered Investment Co.	**	105,929
	JP Morgan SmartRetirement Inc	Registered Investment Co.	**	2,865,185
	JP Morgan SmartRetirement 2020	Registered Investment Co.	**	419,163
	JP Morgan SmartRetirement 2025	Registered Investment Co.	**	1,273,119
	JP Morgan SmartRetirement 2030	Registered Investment Co.	**	217,437
	JP Morgan SmartRetirement 2035	Registered Investment Co.	**	349,729
	JP Morgan SmartRetirement 2040	Registered Investment Co.	**	203,728
	JP Morgan SmartRetirement 2045	Registered Investment Co.	**	27,722
	JP Morgan SmartRetirement 2050	Registered Investment Co.	**	75,191
	JP Morgan SmartRetirement 2055	Registered Investment Co.	**	13,848
	Hartford Global Health CL A	Registered Investment Co.	**	62,208
	Mutual Series Mut Disc Class A	Registered Investment Co.	**	143,753
	Spartan US Bond Index FD Investor	Registered Investment Co.	**	82,342
	T Rowe Price New American Growth	Registered Investment Co.	**	186,734
	Vanguard Index Trust Sm Cap	Registered Investment Co.	**	179,018
	Vanguard Small Cap Value	Registered Investment Co.	**	154,857
	Vanguard St Inf Ps Idx A	Registered Investment Co.	**	64,138
	Wells Fargo Advantage Spl Midcap Value	Registered Investment Co.	**	129,857
	Morley Stable Value 50 BP Fund	Common/Collective Trust	**	305,321
	Total investments on the statements of net assets available for plan benefits			8,141,118
*	Participant Loans	Interest rate 4%-4.25%	0	213,082
	Total investments on the Form 5500			<u>\$ 8,354,200</u>

(a) * Indicates a party-in-interest.

** Cost information is not required for participant-directed investments.

CRESCENT CREDIT UNION 401(k) PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended December 31, 2014

Form 5500, Schedule H, Part IV Line 4j
Plan EIN 04-1217290
Plan Number 002

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred With Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
JPM Smartret Inc Sel	Mutual Fund	\$3,375,344	n/a	n/a	n/a	\$3,375,344	\$3,375,344	n/a
JPM Smartret 2020 Sel	Mutual Fund	531,321	n/a	n/a	n/a	531,321	531,321	n/a
JPM Smartret 2025 Sel	Mutual Fund	1,262,176	n/a	n/a	n/a	1,262,176	1,262,176	n/a
Fidelity US Gov't. Reserves	Mutual Fund	n/a	1,393,015	n/a	n/a	1,393,015	1,393,015	-
Blackrock Equity Div. Instl.	Mutual Fund	n/a	419,664	n/a	n/a	386,017	419,664	33,647
Columbia Seligman Comms & Info A	Mutual Fund	n/a	452,945	n/a	n/a	369,675	452,945	83,270
Fidelity Spartan 500 Index	Mutual Fund	n/a	508,704	n/a	n/a	434,435	508,704	74,269
Franklin Mutual Global Discovery	Mutual Fund	n/a	495,537	n/a	n/a	449,012	495,537	46,525
T Rowe Price New America Growth	Mutual Fund	n/a	553,956	n/a	n/a	493,418	553,956	60,538
Fidelity US Bond Index Fund	Mutual Fund	n/a	449,695	n/a	n/a	440,393	449,695	9,302
Morley Stable Value-NFSC	Common/Collective Trust	n/a	1,275,010	n/a	n/a	1,266,937	1,275,010	8,073