



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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Form 990 Training Session Scheduled for November 12, 1997

The Division has scheduled a training session on the preparation of IRS Form 990. The training session will be held on November 12, 1997, from 9:00 a.m. to 11:00 a.m., through Washington Interactive Television (WIT).

Credit unions will be able to participate in the training session at five WIT sites:

1. **Lacey**: 710 Sleater-Kinney Rd SE, Suite Q
2. **Seattle**: Seattle Community College District, Siegal Center 1500 Harvard Avenue
3. **Vancouver**: Educational Service District (ESD) #112, 2500 NE 65th Avenue
4. **Yakima**: Yesterday's Village, The 15 West Yakima Avenue Bldg., 15 West Yakima Avenue, Suite 202
5. **Spokane**: Educational Service District (ESD) #101, 910 N. Ash Street

If you need directions to your WIT site, please call and we will fax directions. Credit unions are encouraged to send staff who will actually be filling out the Form 990s.

Please RSVP to Tina Philippsen (360) 902-8718 with the number of people who will be attending from your credit union.

As you know, the Division has in the past prepared an IRS Form 990 group return on behalf of state-chartered credit unions. However, because of our growing workload in the examination and supervision areas and the growing complexity of federal tax laws, we have decided to stop preparing Form 990s. The last group return that we prepared was filed in May 1997 for calendar year 1996.

Consequently, credit unions will have to prepare and file their own individual Form 990s in the future. The first individual filing will be due on May 15, 1998 for calendar year 1997, for those credit unions with a calendar year as their fiscal year. Any credit union that wishes to change its fiscal year should consult a knowledgeable tax advisor on the impact of such a change on its IRS Form 990 reporting.