



Credit Union Department

* * NEWSLETTER * *

No. 7-02

July 31, 2002

e-mail: info@tcud.state.tx.us

web address: www.tcud.state.tx.us

Results of Credit Union Commission Meeting

The Credit Union Commission held a regular public meeting on Friday, July 19, 2002. At the meeting the Commission:

- ❖ Readopted without changes 7 TAC Section 91.403 concerning Federal Parity—Guaranteed Auto Protection (GAP) Program/Debt Cancellation Contracts;
- ❖ Readopted without changes 7 TAC Section 91.5001 concerning Emergency Closing of an Office;
- ❖ Readopted without changes 7 TAC Section 91.5002 concerning the Effect of Closing an Office;
- ❖ Approved for publication and comment in the *Texas Register* the proposed amendments to 7 TAC Section 91.4001 concerning Authority to Conduct Electronic Operations (**see attached**);
- ❖ Approved for publication and comment in the *Texas Register* the proposed amendments to 7 TAC Section 91.4002 concerning Notice Requirements for a Transactional Website (**see attached**);
- ❖ Approved for publication and comment in the *Texas Register* the revised proposed amendments to 7 TAC Section 91.709 concerning Member Business Loans (**see attached**);
- ❖ Approved the 2003-2007 Strategic Plan for the Department; and
- ❖ Approved the Department's Legislative Appropriation Request (LAR) for 2004-2005 Biennial Appropriation Cycle.

Proposed Rule Changes

Attached are copies of the proposed amended rules approved for publication and comment by the Commission. In order for your comments to be considered by the Commission, the comments must be received no later than **September 3, 2002**.

Rule Review

As part of the review required by Section 2001.039, Government Code, the Commission will take up and consider Rules 93.101 through 93.605 at its next meeting. If any credit union has a concern or suggestion regarding any provision of the noted rules, please submit your written comments not later than **October 4, 2002** to Isabel Velasquez, Executive Assistant, Credit Union Department at the address listed below, or electronically to info@tcud.state.tx.us.

Operating Fee

Beginning this year, the Department will be instituting a new process for the payment of the annual operating fee. Specifically, the operating fee will be paid in semi-annual installments as billed effective September 1 and March 1. The first installment representing 50% of the total fee must be paid by no later than September 30, 2002. The amount of the final installment will be determined after review and consideration of revenues and actual expenses for the fiscal year. The final installment, which will not be greater but may be less than 50% of the total fee will be due no later than March 31, 2003. The fee will be calculated based upon the credit union's total assets at June 30, 2002. After you receive your first invoice, should you have any questions or disagree with our computations, please give us a call. Otherwise, please remember that the first portion of the fee must be received in our office by the close of business on **September 30, 2002**, in order to avoid penalties.

Applications Approved

Applications approved since June 30, 2002 include:

Credit Union

Changes or Groups Added

Field of Membership Changes Approved:

Employees Credit Union (Dallas)	See Newsletter No. 06-02
Government Employees Credit Union of El Paso (El Paso)	See Newsletter No. 06-02
GPS Community Credit Union (Galena Park)	See Newsletter No. 06-02
Keystone Credit Union (Tyler)	See Newsletter No. 06-02
MemberSource Credit Union (2 applications) (Houston)	See Newsletter No. 06-02
Midwestern State University Credit Union (Wichita Falls)	See Newsletter No. 06-02
NCE Credit Union (2 applications) (Corpus Christi)	See Newsletter No. 06-02
Neighborhood Credit Union (Dallas)	See Newsletter No. 06-02
Premier Credit Union (Chatsworth, California)	See Newsletter No. 06-02
Star One Credit Union (Sunnyvale, California)	See Newsletter No. 06-02

Articles of Incorporation Approved:

Tarrant County Employees Credit Union (Fort Worth)	See Newsletter No. 06-02
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Applications Received

The following applications were received and published in the July 26, 2002 issue of the *Texas Register*:

Field of Membership Expansion(s):

Fellowship Credit Union (San Antonio) – To permit persons who live or work within the boundaries of the City of Windcrest, Texas, to be eligible for membership in the credit union.

Applications Received (Continued):

Members Choice Credit Union (Houston) – To permit employees of the subsidiaries, affiliates, or successors of any select employee group included within its field of membership, to be eligible for membership in the credit union.

Southwest Heritage Credit Union (Odessa) – To permit persons who live, work or are located in Midland County, Texas, excluding persons eligible for primary membership in a credit union with fewer than 5000 members, to be eligible for membership in the credit union.

Texas Employees Credit Union (Dallas) – To permit employees of Luz Ortiz Insurance Agency, Pecos, Texas, to be eligible for membership in the credit union.

Texas Employees Credit Union (Dallas) – To permit employees of John S. Dunn & Son, Incorporated, Houston, Texas, to be eligible for membership in the credit union.

Comments or a request for a meeting by any interested party relating to an application must be submitted in writing within 30 days from the date of this publication. Credit unions that wish to comment on any application must also complete a Notice of Protest form. The form may be obtained by contacting the Department at (512) 837-9236 or downloading the form at the <http://www.TCUD/Applications.html> Any written comments must provide all information that the interested party wishes the Department to consider in evaluating the application. All information received will be weighed during consideration of the merits of an application. Comments or a request for a meeting should be addressed to the Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.

Publishing Notice of Applications in the Texas Register
(www.sos.state.tx.us)

In order to meet the submission deadlines for the applicable issues of the Texas Register, it is necessary for the Department to establish the following schedule. Completed applications received after the deadline for the month cannot be published until the following month.

<u>For an Application To be Published</u>	<u>Deadline for Receipt of An Application</u>	<u>Comment Period Will Conclude on</u>
July 2002	Friday, July 12	August 30
August 2002	Friday, August 16	September 30
September 2002	Friday, September 13	October 30
October 2002	Friday, October 11	November 30
November 2002	Friday, November 15	December 30

Holiday Schedule for TCUD

The Department’s office will be closed on **September 2, 2002**, in observance of Labor Day.

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