



# Newsletter

No. 12-12



December 19, 2012



**Credit Union Department**  
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*CUD is the state agency that regulates and supervises credit unions chartered by the State of Texas. The Department is professionally accredited by the National Association of State Credit Union Supervisors (NASCUS) certifying that CUD maintains the highest standards and practices in state credit union supervision.*

*Our **Mission** is to safeguard the public interest, protect the interests of credit union members and promote public confidence in credit unions.*

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## **Credit Union Commission**

*The Commission is the policy making body for CUD. The Commission is a board of private citizens appointed by and responsible to the Governor of Texas.*

### **Members:**

Thomas F. Butler, Chair  
Manuel Cavazos IV, Vice Chair  
Gary L. Janacek  
Dale E. Kimble  
Sherri B. Merket  
Allyson Morrow  
Rob Kyker  
Gary D. Tuma  
A. John Yogerst

## **Next Commission Meeting**

*Friday, February 15, 2013 beginning at 8:00 a.m. in the offices of CUD.*

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## ***Election Policy and Procedures***

The Department receives calls each year concerning unexpected complications related to the nomination and/or election of new board members. In many cases, the inquiring credit union's election policies and procedures have not been regularly updated consistent with the growth and increased complexity of the institution. In order to avoid unnecessary complications related to the election process, we encourage credit unions to periodically review the adequacy of its nominating procedures and election rules. The standard credit union bylaws require each board of directors to establish election rules as part of their written board policy. Commission Rule 91.302 also specifies additional policy/procedural requirements for membership votes that use electronic balloting, early voting, absentee voting, or mail balloting.

## ***User Maintenance in Credit Union Online***

It is the responsibility of each credit union to add, edit and delete users from the NCUA's Credit Union Online. Credit unions are encouraged to periodically review their designated users and make any necessary adjustments. If you have any questions about this functionality, please contact OCIO Technical Support (800) 827-3255 or Isabel Velasquez at (512) 837-9236.

## ***Residential Mortgage Loan Originators***

The SAFE Act renewal period, which began November 1st, will expire on December 31, 2012. Remember that under the SAFE Act, all credit unions and their Residential Mortgage Loan Originators (RMLOs) must [renew](#) their registration during the annual renewal period each year. If a credit union and its RMLOs do not renew their registration, they will be prohibited from originating residential mortgage loans until their status has been reactivated.



## 2013 NCUA Assessment Projections

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The NCUA Board has established projections for the 2013 NCUSIF premium and the Stabilization Fund assessment. The 2013 NCUSIF premium is expected to range between zero and 5 basis points, and the 2013 Stabilization Fund assessment is expected to range between 8 and 11 basis points.

Credit unions are reminded that these assessments are not due until the NCUA Board approves the actual assessment. If a credit union begins accruing for the 2013 assessments based upon the projected levels, the accrual should begin no earlier than January 2013. Credit unions should not accrue 2013 assessments in 2012. These accruals should be reported in Other Member Insurance Expense on the Call Report Statement of Income and Expense until the NCUA Board approves the actual assessment.



## Publication Deadlines

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

<u>Publication Date</u>	<u>Application Deadline</u>
January, 2013	Friday, January 11
February, 2013	Friday, February 11



## Applications Approved

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Applications approved since November 21, 2012 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<i>Articles of Incorporation Change - Approved:</i>	
<b>Midland Teachers Credit Union</b> (Midland)	See Newsletter No. 10-12
<i>Field of Membership Change – Approved:</i>	
<b>SPCO Credit Union</b> (Houston)	See Newsletter No. 07-12
<b>Linkage Credit Union</b> (Waco)	See Newsletter No. 10-12



## *Applications Received*

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The following applications were received and will be published in the December 28, 2012 issue of the *Texas Register*.

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### *Field of Membership Expansion:*

**Grand Prairie Credit Union** (Grand Prairie) – To permit persons who work at the Dallas County Government Center located at 130 W. Church St., Grand Prairie, TX 75050, to be eligible for membership in the credit union.

**Brazos Valley Schools Credit Union** (#1) (Katy) – To permit persons who live, worship, work or attend school within the geographical boundaries of Bellville ISD, Sealy ISD, Hempstead ISD, Waller ISD, or Royal ISD, to be eligible for membership in the credit union.

**Brazos Valley Schools Credit Union** (#2) (Katy) – To permit persons who live, worship, work or attend school within the geographical boundaries of Fort Bend ISD, Lamar Consolidated ISD, Needville ISD, Stafford ISD, Brazos ISD, or Katy ISD, to be eligible for membership in the credit union.

**Brazos Valley Schools Credit Union** (#3) (Katy) – To permit persons who live, worship, work or attend school within the geographical boundaries of Bryan ISD, College Station ISD, Navasota ISD, Brenham ISD, Burton ISD, or Giddings ISD, to be eligible for membership in the credit union.

**Texas Bay Area Credit Union** (Houston) – To permit persons who live, work, attend school, or worship in and businesses located within 10 miles of the office of Texas Bay Area Credit Union located at 12310 West Lake Houston Parkway, Houston, TX, 77044, to be eligible for membership in the credit union.

**Space City Credit Union** (Houston) – To permit persons who live, work, worship or attend school, businesses and other legal entities located within a 10-mile radius of the following Space City Credit Union branch location: 1030 Independence Parkway South, La Porte, TX 77571.

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 <http://www.cud.texas.gov/page/bylaw-charter-applications>. 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.

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### *New Charter:*

An application for a new charter was received for Jafari No-Interest Credit Union, Houston, Texas. The proposed new credit union will serve Muslims residing in cities of Houston, Dallas and Austin who follow the Jafari School, commonly known as Shia Muslims.

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. 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 Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.



## ***Upcoming Holiday Schedule for CUD***

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The Department's office will be closed on **December 24, 25 and 26** and **January 1** in observance of Christmas and the New Year.



*This newsletter is produced monthly as a part of the Department's continued communication outreach with the credit unions it regulates. Delivery is generally provided by electronic notification of its availability on the Department's website.*

*Suggestions and comments concerning the newsletter or its content are welcomed.*



To learn more about CUD click <http://www.cud.texas.gov> or contact us at 914 E. Anderson Lane, Austin, TX 78752



*The Credit Union Commission and the Staff of the Department would like to extend our best wishes for a New Year of health, happiness, and prosperity!*