



# Newsletter

No. 06-13



June 19, 2013



## 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:

Manuel Cavazos IV, Chair  
Gary D. Tuma, Vice Chair  
Gary L. Janacek  
Sherri B. Merket  
Allyson "Missy" Morrow  
Rob Kyker  
Kay Stewart  
Vik Vad  
A. John Yogerst

## Next Commission Meeting

*Friday, June 21, 2013 beginning at 8:00 a.m. in the offices of CUD.*

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## Former Chairman Appointed to New Commission

Governor Perry has appointed Thomas Butler to the Texas Commission of Licensing and Regulation. For the last eight years, Mr. Butler has been a member of the Credit Union Commission, serving as its chairman for the final two years of his term. His term on the Credit Union Commission expired on February 15, 2013.



## June 30 Call Report Cycle

The due date for the June 30, 2013 call report is **July 22, 2013**. Credit unions are reminded of a few things in completing the Credit Union Online Profile:

- **Reporting Instructions:** The profile must be reviewed and certified with every filing of the 5300 call report.
- **Provided Updated Information:** NCUA Rules and Regulations Part 741 requires that insured credit unions update their profile information within 10 days of the election or appointment of senior management and volunteer officials, or within 30 days of any change.

**Special Notice:** Three sections credit unions should pay attention to are:

- **Programs and Member Services:** Includes information about special programs and services offered by the credit union, such as short-term small dollar loans, low-cost wire transfers, no surcharge ATMs, IDAs, HSAs, etc.
- **Grant Information:** Include information about grants the credit union has received. Grant information is not released to the public.
- **Partnerships Information:** Include information about partnerships with other credit unions. Partnership information is not released to the public.



## ***Electronic Reports of Examination***

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In a move to reduce the use of paper, postage, and the time needed to deliver a completed examination report, the Department is providing credit unions with the option to receive their Reports of Examination electronically in lieu of a hard copy.

Credit unions wishing to have their examination reports delivered in PDF format by secure email should notify **Isabel Velasquez by email ([info@cud.texas.gov](mailto:info@ cud.texas.gov)) or by telephone (512-837-9236)** of their preference. Credit unions that prefer to continue to receive a hard copy of the Report of Examination do not need to reply.



## ***Electronic Filing of FinCEN Reports***

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This is a reminder that on April 1, 2013, the Financial Crimes Enforcement Network (FinCEN) ceased to accept paper filings of Currency Transaction Reports (CTRs), Suspicious Activity Reports (SARs), Designation of Exempt Persons (DOEPs) and Registration of Money Services Businesses (RMSBs).

If FinCEN receives any CTRs, DOEP or RMSB filed in paper format, the paper filed reports are rejected and returned to the credit union with a letter informing them that they are out of compliance with the E-Filing requirement and that they must immediately resubmit the report(s) via the BSA E-Filing System.

Credit unions that submit paper SARs can also expect to receive a warning letter from FinCEN that they are out of compliance with the E-Filing requirement and that they must submit future BSA reports via the BSA E-Filing System. In addition, FinCEN will notify the Department when a credit union has received a warning letter.



## ***What can Social Media do for your Credit Union?***

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Many credit unions are using social media sites such as blogs, Facebook, and Twitter to connect with members and stakeholders and to increase visibility to non-members, as well. Effective use of social media looks less like traditional advertising and more like a conversation. Credit unions can address customer service issues and share information about useful products, building trust and loyalty for their brand. Offering interesting and diverse content in a friendly tone conveys the message to members: "How can we help you today?" A steady flow of friendly and helpful information is great, but credit unions should not assume that any negative issues are bad. Addressing individual customer concerns as quickly and positively as possible reassures all of your followers that the credit union cares about its members and that problems will be addressed.

Online presence should be treated as a priority on par with a physical presence, not as an afterthought. It is worse to have a stagnant and unresponsive online presence than none at all. Credit unions should develop a social media plan to ensure that the online platform will further the credit union's goals and determine what measurements count as "success." Feedback from "followers" or "friends" and tools such as Google analytics and Facebook insights can help each credit union make the most of their online social media platforms.



## ***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>
July, 2013	Friday, July 12
August, 2013	Friday, August 16

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## ***Applications Approved***

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Applications approved since May 15, 2013 include:

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| <u>Credit Union</u>                                                            | <u>Changes or Groups Added</u> |
|--------------------------------------------------------------------------------|--------------------------------|
| <i>Merger or Consolidation – Approved:</i>                                     |                                |
| <b>El Paso Corporation FCU</b> (Houston) and <b>First Service CU</b> (Houston) | See Newsletter No. 01-13       |
| <i>Charter Change – Approved:</i>                                              |                                |
| <b>Members First Credit Union</b> (Corpus Christi)                             | 50 Years to Perpetuity         |

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## ***Applications Received***

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The following applications were received and will be published in the June 28, 2013 issue of the *Texas Register*.

*Field of Membership Expansion:*

**Reeves County Teachers Credit Union** (Pecos) -- To permit persons who work or reside in Reeves County, Texas, to be eligible for membership in the credit union.

**MemberSource Credit Union** (Houston) (#1) -- To permit employees of Janus 1 Unlimited, Inc. DBA McDonald's and their subsidiaries, affiliates or successors, to be eligible for membership in the credit union.

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## *Applications Received*

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Continued from page 3

**MemberSource Credit Union** (Houston) (#2) -- To permit employees of Jacobs Engineering and their subsidiaries, affiliates or successors who work in, are paid or supervised from Houston, Texas, to be eligible for membership in the credit union.

**MemberSource Credit Union** (Houston) (#3) -- To permit employees of BMC Software Inc. and their subsidiaries, affiliates or successors, to be eligible for membership in the credit union.

**MemberSource Credit Union** (Houston) (#4) -- To permit employees of Just Energy and their subsidiaries, affiliates or successors who work in, are paid or supervised from Houston, Texas, to be eligible for membership in the credit union.

**MemberSource Credit Union** (Houston) (#5) -- To permit employees of IHI E&C International Corporation and their subsidiaries, affiliates or successors, to be eligible for membership in the credit union.

**Mesquite Credit Union** (Mesquite) -- To permit members of The Friends of Consumer Freedom, an association headquartered in Rowlett, Texas, who reside in the Dallas/Fort Worth, Texas metroplex, to be eligible for membership in the credit union.

**Texas Dow Employees Credit Union** (Lake Jackson) -- To permit persons who live, work, worship, or attend school in, and businesses and other legal entities located within a 10-mile radius of the branch office located at 9109 Sienna Christus Dr., Missouri City, Texas 77459, 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 <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.

### *Articles of Incorporation:*

An application was received from **American Baptist Association Credit Union** (Pearland) to amend its Articles of Incorporation relating to principal place of business.

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 **July 4, 2013**, in observance of Independence Day.

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*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.*

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

