



# Newsletter

No. 09-13



September 18, 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 Yoggerst

## Next Commission Meeting

*Friday, October 18, 2013 beginning at 8:00 a.m. in the offices of CUD.*

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## How Can We Connect with You?

What aspects of the supervisory process or the rules and guidance that applies to credit unions would you like to see clarified? What topics would you like to see covered in an upcoming issue of the Newsletter? We encourage you to contact us with any ideas for articles, so that we can continue to provide you with topical and valuable information. Please direct any comments and suggestions to [info@cud.texas.gov](mailto:info@cud.texas.gov).



## Operating Fee Due

All fees must be received on or before **September 30, 2013** to avoid the payment of any penalties. If you did not receive an invoice, immediately contact Isabel Velasquez at (512) 837-9236 to provide you with an invoice.



## September 30 Call Report

The due date for the September 30, 2013 call report is **October 22, 2013**. Your credit union's profile must be reviewed, updated, and certified **prior** to submitting your 5300 Call Report. Always remember that whenever you make a change to the profile, you **must "save and certify"** to permanently save your changes.



## ***Homeland Security Information Network***

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The Credit Union Department is participating in an ongoing discussion to develop and coordinate a statewide strategy to protect critical infrastructure. The Department is working with other state financial regulatory agencies, Texas Homeland Security, and representatives from the private sector to identify critical infrastructure issues for credit unions and other financial institutions. The financial and insurance services work group is currently exploring the potential use of the Homeland Security Information Network as a tool to develop communication with holders of critical infrastructure resources. This program is in the very early stages of development, but the Department will keep credit unions apprised of updates as this program evolves.



## ***Distributed Denial of Service Attacks***

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Cyber thieves and hackers have been increasing their use of distributed denial of service (DDoS) attacks on the financial services industry. A DDoS attack in its simplest form floods a credit union's website with incoming messages that essentially overloads the website, thereby preventing credit union members' access to online banking services.

The potential impact of DDoS attacks depends on the importance of online banking to the credit union's members. As the importance of online banking increases for the credit union, the more attention credit unions will need in the risk management process. While all credit unions should educate themselves about the latest cyber threats, credit unions offering online banking services should be evaluating DDoS attacks as a potential business interruption to online banking and updating strategies for addressing this risk in their business continuity plans.

Member education is also necessary, either before or during an event. Members may have questions about the safety of their money when they cannot access their account online. Credit unions may want to consider having a prepared response for their staff, which will likely experience an increased volume of calls from members trying to conduct online banking activity. Whether you disclose that you are the target of a DDoS attack or simply confirm that you are experiencing network disruptions is an individual credit union decision.



## ***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.

<b><u>Publication Date</u></b>	<b><u>Application Deadline</u></b>
October, 2013	Friday, October 11
November, 2013	Friday, November 15

## *Applications Approved*

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There were no applications approved.

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## *Applications Received*

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The following applications were received and will be published in the September 27, 2013 issue of the Texas Register.

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### *Field of Membership Expansion:*

**County and Municipal Employees Credit Union** (Edinburg) – To permit persons who live, work, or worship within Hidalgo County, 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 <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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### *Merger or Consolidation:*

An application was received from **BNSF Credit Union** (Amarillo) seeking approval to merge with **Amarillo Community Federal Credit Union** (Amarillo), with the latter being the surviving 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. 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.

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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.*



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

