



Newsletter

No. 02-16



February 17, 2016



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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.*

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
- Allyson "Missy" Morrow, Vice Chair
- Beckie Stockstill Cobb
- Yusuf E. Farran
- Steven "Steve" Gilman
- Sherri Brannon Merket
- Gary D. Tuma
- Kay Stewart
- Vik Vad

Next Commission Meeting

Friday, March 4, 2016 beginning at 9:00 a.m. at the Texas State Capitol Extension, Room E2.030, 1100 North Congress Avenue, Austin, Texas.

Operating Fee

The invoices for the second installment of the Operating Fee for Fiscal Year 2016 will be mailed to credit unions the week of **February 22nd**. The assessment must be received on or before **March 30, 2016** to avoid the payment of any penalties. If you do not receive an invoice, please contact Isabel Velasquez at (512) 837-9236



Notice of Rules Committee Meeting

The Credit Union Commission will hold a Rules Committee meeting on Thursday, March 3, 2016, at 1:00 p.m., at the Texas State Capitol Extension, Room E2.030. The draft agenda will be available on the CUD website by February 22.



Notice of Regular Commission Meeting

The Credit Union Commission will hold its Regular meeting on Friday, March 4, 2016, at 9:00 a.m., at the Texas State Capitol Extension, Room E2.030. The draft agenda will be available on the CUD website by February 22.



FFIEC Information Technology Handbook

On November 10, 2015, the FFIEC issued a revised Management booklet, which is part of the FFIEC Information Technology (IT) Handbook. The Management booklet was previously revised in June 2004. The Management booklet outlines the principles of sound governance and IT governance, explaining how IT risk management relates to enterprise-wide risk management and governance. The revised Management booklet is available at <http://ithandbook.ffiec.gov/it-booklets/management.aspx>.

NCUA Now Handling Some Complaints

Starting in late 2015, NCUA's Consumer Assistance Center has decided to investigate random state chartered credit union complaints that NCUA receives instead of forwarding all state chartered credit union complaints to the Department. The Department does not know who, when, or what type of complaint will be chosen by NCUA. NCUA is operating within its jurisdiction for state chartered credit unions who are federally insured. Credit unions who are not insured by NCUA will have all complaints handled by the Department.

If you receive a complaint opening letter from NCUA, you need to respond to NCUA in the same comprehensive manner as you respond to complaints to the Department. Be thorough in your investigation and remember to provide documentation that substantiates your investigation. All responses to NCUA need to be authenticated with documentation.

If NCUA opens a complaint against you, NCUA will also provide the Department with a copy their complaint opening letter to you. We will search our database to ensure the complaint has not been investigated by us. If we find that we have investigated the complaint, we will send NCUA copies of: (1) the complaint, (2) your investigation conclusion with supporting documentation, and (3) our closing letter. It will be NCUA's decision if those documents are sufficient to close the complaint. Even if we have already closed a complaint and sent NCUA documentation, it is important that you still proceed with your investigation until you have been instructed otherwise by NCUA. When you respond to NCUA, remember to send a copy of your investigation to us so it may be included in your file.



Your Feedback Matters

The Department believes the quality of our agency improves, when we listen to what you have to say. Your input – whether it is a compliment, suggestion, concern, or complaint – is valuable to our continued success. We, therefore, encourage credit unions to use the [form](#) available on our website to comment on something the Department is doing well – or could improve upon.



Publication Deadlines

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>
March, 2016	Friday, March 11
April, 2016	Friday, April 15

Applications Approved

Applications approved since January 20, 2016 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<i>Field of Membership Change – Approved:</i>	
West Texas Educators Credit Union (#1) (Odessa)	See Newsletter No. 12-15
West Texas Educators Credit Union (#3) (Odessa)	See Newsletter No. 12-15
West Texas Educators Credit Union (#4) (Odessa)	See Newsletter No. 12-15
West Texas Educators Credit Union (#9) (Odessa)	See Newsletter No. 12-15

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## Applications Received

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The following applications were received and will be published in the February 17, 2016 issue of the Texas Register.

### *Field of Membership Expansion:*

**ECCU** (Fort Worth) – To permit Texas residents who are members of America’s Charities, 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.

### *Merger or Consolidation:*

An application was received from **Texas Trust Credit Union** (Mansfield) seeking approval to merge with **TrustUS Federal Credit Union** (Midlothian). Texas Trust Credit Union will be 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.

*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
