



# Newsletter

No. 09-12



September 19, 2012



**Credit Union Department**  
914 East Anderson Lane  
Austin, Texas 78752

Phone: 512-837-9236

Fax: 512-832-0278

Email: [info@cud.texas.gov](mailto:info@ cud.texas.gov)

Web Site: [www.cud.texas.gov](http://www.cud.texas.gov)

*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:**

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, November 2, 2012 beginning at 8:00 a.m. in the offices of CUD.*

\*\*\*\*

## **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).



## **Annual Audit Requirement**

Each credit union's board of directors is responsible for ensuring that an annual audit or supervisory committee review of the credit union is performed each year. As detailed in Commission Rule 91.516, the audit requirement is satisfied if an acceptable audit or supervisory committee review is completed at least once each calendar year. The department considers the date the work was performed when determining whether an audit was completed in a specific calendar year, as opposed to the actual effective date of the audit. The audit or supervisory committee review is separate and in addition to the regulatory examination completed by the department's examiners.



## **September 30 Call Report**

The due date for the September 30, 2012 call report is **October 19, 2012**. Your credit union's profile must be reviewed, updated, and certified **prior** to submitting your 5300 Call Report. The profile certification has changed. Whenever you make a change to the profile, you **must** "save and certify" to permanently save your changes.



## ***Recent Changes to the Address Verification Process for Sites***

---

NCUA recently updated the Credit Union Online to ensure we obtain the most accurate information possible on credit union office locations. This new update verifies street address, city, state, and zip code against the US Postal Service (USPS) database to ensure accuracy for all credit union sites the credit union enters. **This change impacts any new or existing site addresses entered in the Credit Union Online.** If you have any questions, please contact Isabel Velasquez at (512) 837-9236.

~~~~~

## ***Operating Fee Due***

---

All fees must be received on or before **September 30, 2012** 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.

~~~~~

## ***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>
October, 2012	Friday, October 12
November, 2012	Friday, November 16

~~~~~

## ***Applications Approved***

---

Applications approved since August 22, 2012 include:

| <u>Credit Union</u>                                                          | <u>Changes or Groups Added</u> |
|------------------------------------------------------------------------------|--------------------------------|
| <i>Articles of Incorporation Change – Approved:</i>                          |                                |
| <b>First Community Credit Union of Houston</b> (Houston)                     | See Newsletter No. 07-12       |
| <i>Merger or Consolidation – Approved:</i>                                   |                                |
| <b>Independence Parkway FCU</b> (Houston) and <b>Space City CU</b> (Houston) | See Newsletter No. 04-12       |
| <b>Abilene Telco FCU</b> (Abilene) and <b>First Priority CU</b> (Abilene)    | See Newsletter No. 05-12       |

~~~~~

## ***Applications Received***

---

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

---

### ***Field of Membership Expansion:***

**Neighborhood Credit Union** (Dallas) (#1) – To permit persons who work, reside, worship or attend school within a 10-mile radius of Neighborhood Credit Union’s Grand Prairie branch at 2525 Bardin Road, Grand Prairie, TX, to be eligible for membership in the credit union.

**Neighborhood Credit Union** (Dallas) (#2) – To permit persons who work, reside, worship or attend school within a 10-mile radius of Neighborhood Credit Union’s Coppell branch at 300 S. Denton Tap Road, Coppell, TX, 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 Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.

---

### ***Merger or Consolidation:***

An application was received from **America’s Credit Union** (Garland) seeking approval to merge with **Dallas TxDOT Credit Union** (Mesquite), with America’s Credit Union 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.

---

~~~~~

***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

