



Newsletter

No. 05-13



May 15, 2013



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

Advance Hurricane Planning

Predictions of an "above average" hurricane season for 2013 could be just what the doctor ordered for many drought-stricken areas of Texas. While hoping that this year's season does not bring devastation like that wreaked on the East Coast last year by Superstorm Sandy or the crippling and long-lasting effects of Hurricane Ike, credit unions are reminded of the necessity to have up-to-date and effective Emergency Preparedness and Business Resumption Plan in place.

The Colorado State University hurricane forecast team has predicted that this year's season, which begins June 1, will result in 18 systems becoming at least tropical storm level, earning a name for each. The experts say nine of those storms will become hurricanes and four will become major hurricanes. They gauge "major" hurricanes by categories and say the major hurricanes – category 3 – will carry top sustained winds of at least 111 miles per hour.



Former Commission Member Receives Award

Dale Kimble, President of DATCU, was named by the Texas Credit Union League as its 2013 Professional of the Year. The award recognizes "distinguished leaders and professional that have a deep commitment to the credit union industry and movement". Mr. Kimble served as a member of the Credit Union Commission from January 6, 2006 through April 9, 2013.



Notice of Regular Commission Meeting

The Credit Union Commission will hold its regular meeting in Austin on **Friday, June 21, 2013, at 8:00 a.m.**, at the offices of the Credit Union Department. A draft agenda is available on the CUD website for your convenience.

2013 Annual Survey Questionnaire

We would like to thank each of you that participated in the 2013 Annual Survey. The feedback we received from credit unions is valuable, and the Department is committed to enhancing its examination and regulatory oversight. We are pleased by the positive comments we received, especially given the operational challenges that credit unions have been facing.

We appreciate all of the views expressed and would like to encourage you to provide additional comments or suggestions throughout the year. The agency relies on your feedback to identify concerns. Your thoughtful comments contribute to the success of our agency.



Serving Victims of Identity Theft

Credit unions can help members who are victims of identity theft with an easy-to-use online tool: the Closed Account Notification System (CANS). CANS alerts Check Verification Entities (CVEs) that a member's account has been the victim of a crime under §32.51, Penal Code. CANS can be used to report any compromised deposit account, including commercial accounts, if the financial institution has received proper notice from an account holder.

The credit union must submit customer information through CANS no later than the second business day after the customer has: 1) notified the credit union of the alleged identity theft, 2) requested that the credit union close the compromised account, and 3) provided documentation of the alleged offense. Documentation includes a completed Sworn Statement Form, a Written Authorization Form, and a criminal case number or copy of a police report. Model forms are available for use by financial institutions; however, there is no particular form that a credit union is required to use in these matters.

Section 11.309 (b)(3) of the Texas Finance Code gave the Texas Department of Banking responsibility for establishing and maintaining the CANS program. Credit unions do not have to register with the Department of Banking or pay a fee to use CANS - they only need to set up a master account through a secure web connection to use the system. Financial institutions may access CANS through the Credit Union Department website (<http://www.cud.texas.gov/page/closed-account-notification>) or they may access CANS directly through the Department of Banking website (https://www.dob.texas.gov/cve/cve_home.htm).



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>
June, 2013	Friday, June 14
July, 2013	Friday, July 12

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## Applications Approved

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Applications approved since April 17, 2013 include:

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| <u>Credit Union</u>                                                         | <u>Changes or Groups Added</u> |
|-----------------------------------------------------------------------------|--------------------------------|
| <i>Field of Membership – Approved:</i><br>Space City Credit Union (Houston) | See Newsletter No.12-12        |

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Applications Received

The following applications were received and will be published in the May 31, 2013 issue of the *Texas Register*.

Field of Membership Expansion:

Suntide Credit Union (Corpus Christi) – To permit persons who live, work, worship, or attend school in Nueces 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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## ***Applications Received***

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*Continued from page 3*

### *Articles of Incorporation:*

**The Education Credit Union** (Amarillo) – The credit union is proposing to change its name to Education Credit Union.

### *Merger or Consolidation:*

An application was received from **Doches Credit Union** (Nacogdoches) seeking approval to merge with **Toledo Bend Teachers Credit Union** (Hemphill). Doches 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.

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Holiday Schedule for CUD

The Department's office will be closed on **May 27, 2013**, in observance of Memorial 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

