



Newsletter

No. 02-18



February 21, 2018



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The Credit Union Department (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:

Allyson "Missy" Morrow, Chair
Sherri Brannon Merket, Vice Chair
Beckie Stockstill Cobb
Yusuf E. Farran
Steven "Steve" Gilman
Jim Minge
Kay Stewart
Rick Ybarra

Next Commission Meeting

Friday, March 9, 2018 beginning at 9:00 a.m. in the offices of CUD.

Operating Fee

The invoices for the second installment of the Operating Fee for Fiscal Year 2018 will be mailed to credit unions on or about the week of February 26th. The assessment must be received on or before **March 30, 2018** to avoid the payment of any penalties. If you do not receive an invoice, please contact Isabel Velasquez at (512) 837-9236.



Notice of Regular Commission Meeting

The Credit Union Commission will hold its regular meeting on Friday, March 9, 2018, at 9:00 am, in the Department's conference room. The meeting packet will be available on the CUD website by February 26.



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.



NCUA Seeks Comments on Proposed Call Report Changes

As part of a long-range effort to simplify filing of quarterly Call Reports (Form 5300), the National Credit Union Administration (NCUA) is seeking public comment on proposed changes aimed at striking a balance between reducing burdens on credit unions and providing the information necessary for supervision and data analysis.

The proposed changes would reduce the number of account codes in the Form 5300 by approximately 40 percent. Schedules would be reorganized, and instructions would be improved. A slide presentation summarizing the proposed changes is available online [here](#).

The NCUA has asked credit unions to consider these questions as they review the proposed changes:

- Is this a reduction in the reporting burden?
- Are any account codes slated for retirement still pertinent?
- Are the relocated account codes grouped logically?
- Should any schedules be expanded to assist in analysis based on new rules or accounting changes?
- Are the instructions adequate?
- How much time will credit unions need to make changes in their systems to adapt to Call Report changes?
- Are the other operational issues the NCUA should be aware of prior to implementing the proposed changes?

Comments on the proposed changes must be received within 60 days of publication of the agency's request for information in the *Federal Register*. The proposed forms and instructions the agency is considering, as well as other information about the Call Report modernization program, are available on the agency's dedicated webpage.



CDFI Fund Invites Applications

The Community Development Financial Institutions (CDFI) Fund is inviting applications from credit unions and other institutions that qualify as CDFIs for up to \$199 million in grants during its fiscal year 2018 funding round.

Credit unions designated by NCUA as low-income automatically qualify to seek assistance from the CDFI Fund, but they must have CDFI certification to apply. CDFI certification applications are due March 2 for this round of funding.

Applications for financial assistance and technical grants are due April 4 at 11:59 p.m. Eastern.



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 shown 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 2018	Friday, March 16
April 2018	Friday, April 13



Applications Approved

Applications approved since **January 17, 2018** include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<i>Field of Membership – Approved:</i>	
First Class American CU #1 (Fort Worth)	See Newsletter No. 11-17
First Class American CU #2 (Fort Worth)	See Newsletter No. 11-17
City CU (Dallas)	See Newsletter No. 12-17

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## ***Applications Received***

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The following applications were received and will be published in the **February 23, 2018** issue of the *Texas Register*.

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- Field of Membership Expansion:*
- First Class American Credit Union** (Fort Worth) – Employees of S&S Activewear, located at 2601 Quorum Drive, Fort Worth, Texas.
  - City Credit Union** (Dallas) – Persons who work, worship, reside or attend school in Denton County, Texas.
  - InTouch Credit Union #1** (Plano) – Persons who live, worship, attend school, or work in Dallas County, Texas.
  - InTouch Credit Union #2** (Plano) – Persons who live, worship, attend school, or work in Denton County, Texas.

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.

*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

