



Newsletter

No. 03-17



March 15, 2017



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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 10, 2017 beginning at 9:00 a.m. in the offices of CUD.

CUSO Registry Reaffirmation

As a reminder, credit union service organizations (CUSOs) have until March 31 to complete their annual reaffirmation with the NCUA's CUSO Registry.

CUSOs can complete this required process online through the registry at <https://cusoregistry.ncua.gov>. There is no fee to use the CUSO Registry or to complete the reaffirmation process.



CDFI Certification

Federally insured low-income credit unions can now apply for certification as community development financial institutions through the streamlined application process developed by the National Credit Union Administration (NCUA) and the Community Development Financial Institutions Fund. CDFI-certified credit unions are able to apply for multiple funding programs offered by the CDFI Fund in the form of financial and technical assistance grants and bond guarantee programs. The Community Development Financial Institutions Fund can be a critical funding source for credit unions operating in low- to moderate-income communities.

NCUA will host three streamlined CDFI-certification application rounds in 2017, the first began on February 13 and runs through March 17. The second round runs from May 1 through May 26, and the third round runs from August 7 through September 1.



Annual Credit Union Survey

The Department recently sent an email to each credit union containing a link to our annual online survey. We are looking to examine our current performance across a range of issues critical to our success. The best way to do this is by asking credit unions to participate in this survey and to provide us with your opinion on how the Department is currently performing. Your responses will be completely anonymous and analyzed in combination with other credit union answers. This survey will run from Monday, March 6 until Monday, May 8. By participating in this survey you will be making an important contribution helping the Department to improve and better serve the citizens of Texas. Your opinion counts.

We appreciate your time!



Cybersecurity Symposium

While there are many resources available to credit unions to enhance their cybersecurity preparedness, credit unions may want to consider the Cybersecurity Symposium presented by NASCUS and CUNA. This program, now in its fourth year, provides a venue for an exchange of information between regulators, credit union executives, and IT professionals responsible for credit union information security. The Cybersecurity Symposium is being held June 5 and 6 in San Diego, California. Information is available at <http://nascus.org/Cyber17/index.php>.



NCUA Seeks Comments on Alternative Capital

Credit union have been provided an opportunity to comment on alternative forms of capital that could be used to meet required capital standards. The NCUA Board is considering changes to the existing secondary capital regulation and whether to authorize federally insured credit unions to issue supplemental capital instruments that would count toward a credit union's risk-based net worth requirement.

The advance notice of proposed rulemaking is available online [here](#). Comments must be received by NCUA on or before May 9, 2017.



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>
April, 2017	Friday, April 14
May, 2017	Friday, May 12



Applications Approved

Applications approved since **March 15, 2017** include:

Credit Union

Changes or Groups Added

Field of Membership Change – Approved:

InTouch Credit Union (Plano)

Persons who are members of Friends of Consumer Freedom, Inc. that live or work in Collin, Dallas, or Denton Counties, and members of their families

See Newsletter No. 01-17



Applications Received

The following applications were received and will be published in the **March 31, 2017** issue of the *Texas Register*.

Field of Membership Change Expansion:

Associated Credit Union of Texas (League City) – Persons who live, work, worship, or attend school in and businesses and other legal entities in the Texas counties of Washington, Burleson, Lee, Fayette, Austin and Waller.

Smart Financial Credit Union (Houston) – Employees who work for Nabors Corporate Services Inc.

EECU (Fort Worth) – Members of Tarleton Alumni Association to be eligible for membership in the credit union.

Texas Dow Employees Credit Union #1 (Lake Jackson) – Persons who work, live, worship, or attend school within the geographic boundaries of Dallas County, Texas.

Texas Dow Employees Credit Union #2 (Lake Jackson) – Persons who work, live, worship, or attend school within the geographic boundaries of Tarrant County, Texas.

Texas Dow Employees Credit Union #3 (Lake Jackson) – Persons who work, live, worship, or attend school within the geographic boundaries of Denton County, Texas.

Texas Dow Employees Credit Union #4 (Lake Jackson) – Persons who work, live, worship, or attend school within the geographic boundaries of Collin 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

