



Newsletter

No. 09-16



September 21, 2016



Credit Union Department
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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, November 4, 2016 beginning at 9:00 a.m. in the offices of CUD.

In Memoriam



Robert N. Baxter II

It is with profound sadness that the Department delivers the heartbreaking news of the passing of former Deputy Commissioner Robert Baxter. Robert passed away on August 31, 2016, after a spirited battle with cancer. His death is a great loss for those of us who counted him as a dedicated and loyal colleague, mentor, and friend.

Robert was an extraordinary person. We will miss him deeply and his spirit will forever live in the operations of the Department.



NASCUS Directors' College

Director education is an essential component of good governance and effective compliance practices for credit unions. The Industry, while quite strong, continues to face challenges and opportunities. One of the keys to successfully meeting these challenges and opportunities is to have credit union officials fully informed of the issues, responsibilities, rules, and regulations.

To assist credit unions in this regard, the National Association of State Credit Union Supervisors (NASCUS) and the Cornerstone Credit Union League are sponsoring a one-day educational event designed to help state and federal credit unions stay abreast of issues that are currently impacting their institution's financial performance, corporate governance and risk management profiles. The school is scheduled on Thursday, November 10, 2016 in Austin, Texas.

For more information, please contact NASCUS Vice President of Education Isaida Woo at isaida@nascus.org.



Guidance for Managing Ransomware Threats

The Treasury Department together with U.S. intelligence and regulatory agencies have jointly released an interagency technical guidance document on how institutions can better manage ransomware threats. The document provides an aggregate of already existing federal government and private industry best practices and mitigation strategies focused on the prevention and response to ransomware incidents. The guidance and a one-page summary are available at [Ransomware Threats](#).



Operating Fee Due

All fees must be received on or before **September 30, 2016** 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.



September 30 Call Report

The due date for the September 30, 2016 call report is **Monday, October 24, 2016**. Your credit union's profile must be reviewed, updated, and certified **prior** to submitting your 5300 Call Report. Always remember that whenever you make a change to the profile, you **must** "save and certify" to permanently save your changes.



Post Exam Survey

To ensure that the examination process is thorough, effective, efficient, and provides value, the Department provides credit unions access to an anonymous online Post Examination Survey.

This survey allows credit unions to rate the pre-examination process, examiners, the examination process, and the examination report. It also includes space for comments.

Credit unions should receive a link to the survey approximately --- after the conclusion of their examination.



Member Service and Complaints

Most members who complain about a credit union's conduct to the Department are responsible, hard-working, well-intentioned people who are confused or concerned by something that happens at their financial institution. And, most of the time, credit unions provide excellent member service in response to their complaints – by providing consumer education to eliminate confusion, resolving any errors promptly, and sometimes going the extra mile to help when the member made an error.

There is a growing trend developing that is causing some concern. A large number of the complaints received start off with complaints regarding poor member service. How a member is personally treated at a credit is not a regulated area, but poor member service generates complaints that credit unions nevertheless must spend time responding to and investigations. Reminding your employees that common courtesy and treating members with respect is the best policy and can save the credit union time and money. When a member comes in upset and takes it out on everyone, please attempt to:

- invite the individual to a more private location to calmly discuss the issue;
- listen to them without interrupting, thus allowing them to vent and calm down;
- be respectful; and
- do not assume they understand how to balance their account(s).

Please remember treat the members as you would like to be treated.



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, 2016	Friday, October 14
November, 2016	Friday, November 11



Applications Approved

Applications approved since August 17, 2016 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<i>Field of Membership Change – Approved:</i>	
East Texas Professional Credit Union (Longview)	See Newsletter No. 10-14
InTouch Credit Union (Plano)	See Newsletter No. 06-16

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## ***Applications Received***

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The following applications were received and will be published in the September 30, 2016 issue of the Texas Register.

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*Field of Membership Expansion:*

**Tex Mex Credit Union** (Laredo) – To permit persons who live, work, worship or attend school within the geographic boundaries of Webb County, Texas, to be eligible for membership in the credit union.

**First Service Credit Union** (Houston) – To permit employees and members of the You First Foundation, to be eligible for membership in the credit union.

**InTouch Credit Union #1** (Plano) – To permit persons who live, worship, attend school, or work in Clark County, Nevada, to be eligible for membership in the credit union.

**InTouch Credit Union #2** (Plano) – To permit persons who live, worship, attend school, or work in Oakland County, Michigan, to be eligible for membership in the credit union.

**InTouch Credit Union #3** (Plano) – To permit persons who live, worship, attend school, or work in Fairfax County, Virginia, to be eligible for membership in the credit union.

**InTouch Credit Union #4** (Plano) – To permit persons who live, worship, attend school, or work in Loudoun County, Virginia, to be eligible for membership in the credit union.

**InTouch Credit Union #5** (Plano) – To permit Conference USA student-athletes, faculty, coaches, athletic department administrators and employees, Conference USA employees, and members of their families, 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

Continued from page 4

Articles of Incorporation:

Bridge Credit Union (Corpus Christi) – The credit union is proposing to change its name to Texas Bridge Credit Union.

Merger or Consolidation:

An application was received from **Texas Bay Area Credit Union** (Houston) seeking approval to merge with **The Grocers Supply Employees Credit Union** (Houston). Texas Bay Area 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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*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

