



Newsletter

No. 01-17



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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 Annual Reaffirmation

Credit union service organizations (CUSOs) have from February 1 through March 31 to complete their annual reaffirmation with the NCUA. The **process can be completed online.**

CUSOs must report information directly to the NCUA if they wish to work with federally-insured credit unions. There is no fee to use the registry.

NCUA has scheduled a webinar for **January 25 at 2:30 p.m. (EST)** to discuss the CUSO registry process.



NCUA Board of Director Training Series

Credit union board members may find valuable information to be more successful in the new Board of Directors video series offered by the National Credit Union Administration (NCUA). The Board of Directors video series is designed specifically for directors of small and medium-sized credit unions. However, all directors might find the series helpful. Viewers may take an online test to assess their understanding of the material covered and earn a certificate of completion with a passing score.

The following videos are available now:

- [What Every Board Member Should Know](#)
- [Credit Union Policies and Procedures](#)
- [Mergers](#)
- [Succession Planning](#)
- [Understanding the NCUA Examination](#)
- [Strategic Planning](#)
- [Understanding Financial Statements](#)



NCUA Outlines Risk Based Extended Examination Cycle

The National Credit Union Administration (NCUA) announced a new risk-based extended examination cycle effective January 1, 2017. According to Letter to Credit Unions (LTCU) [16-CU-12](#), federally insured state-chartered credit unions meeting any one of the following three criteria will receive NCUA examinations that will begin between eight and 12 months from the prior examination completion date:

- Assets greater than \$1 billion;
- Composite NCUA CAMEL code 4 or 5 with assets greater than \$50 million; or
- Composite NCUA CAMEL code 3 with assets greater than \$250 million.

All other federally insured state-chartered credit unions will receive an NCUA examination based on risk, but no less frequently than once every five years.



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>
February, 2017	Friday, February 10
March, 2017	Friday, March 10



Applications Approved

Applications approved since December 21, 2016 include:

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<i>Field of Membership Change – Approved:</i>	
Associated Credit Union of Texas (League City) Persons who live, work, worship, or attend school within a ten mile radius of the ACUTX office located at 2509 Becker Drive, Brenham, Texas, 77833.	See Newsletter No. 07-16
<i>Merger or Consolidation – Approved:</i>	
The Grocer’s Supply Employees CU (Houston) and Texas Bay CU (Houston)	See Newsletter No. 09-16

Applications Received

The following applications were received and will be published in the January 27, 2017 issue of the *Texas Register*.

Field of Membership Expansion:

Amplify Credit Union (Austin) – Current members of the American Consumer Council/Texas Consumer Council or those individuals eligible for membership in the American Consumer Council/Texas Consumer Council who reside within the State of Texas.

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.

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.



Upcoming Holiday Schedule for CUD

The Department's office will be closed on **February 20th** in observance of President's Day.



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

