



# Credit Union Department

**Filing Instructions:**

Mail or email this completed application form to:

Credit Union Department

914 East Anderson Lane

Austin, Texas 78752

Email: [isabel.velasquez@cud.texas.gov](mailto:isabel.velasquez@ cud.texas.gov)

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## ***ARTICLES OF INCORPORATION***

THE STATE OF TEXAS

COUNTY \_\_\_\_\_

DATE \_\_\_\_\_, 20\_\_\_\_\_

CITY \_\_\_\_\_

The undersigned persons, a majority of whom are residents of the State of Texas, and each of whom is at least eighteen (18) years old and has subscribed for at least ten (10) shares, and all of whom share the definable community of interest stated herein and otherwise qualify for membership in the credit union to be incorporated pursuant to these presents as defined below, hereby associate themselves together for the purpose of incorporating a credit union under pursuant to the laws of the State of Texas. The incorporators also represent that they desire to avail themselves, and those persons comprising the field of membership of the proposed credit union whom they represent, of the benefits of the credit union, and that they bind themselves to comply with all laws, bylaws, and rules applicable to credit unions doing business in this state.

**FIRST**

The name of such Credit Union shall be: \_\_\_\_\_

**SECOND**

The principal place of business of the Credit Union shall be: \_\_\_\_\_

\_\_\_\_\_,  
(Street Address)

\_\_\_\_\_, \_\_\_\_\_ County, Texas \_\_\_\_\_  
(city) (zip code)

**THIRD**

The fiscal year of the Credit Union shall be the same as the calendar year.

**FOURTH**

The initial share accounts of the credit union shall have a par value as specified in the bylaws, of which not less than seventy (7) shares have been subscribed.

**FIFTH**

The credit union will not commence business until it has received for the issuance of its shares or deposits cash consideration of at least \$1,000, achieved a membership of at least 100 persons, all of whom shall meet the requirements for membership, and has fulfilled all agreements and conditions related to approval of an application for incorporation and issuance of a certificate of incorporation, and has so notified the Credit Union Department, State of Texas.

**SIXTH**

Members of the Credit Union shall be shareholders therein and shall possess the following definable community of interest. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

and members of the family of such persons. "Member of the Family" shall be as specified by the Board of Directors in written policy.

**SEVENTH**

The corporation shall exist and be in force perpetually or until the charter is cancelled by the Credit Union Commissioner.

**EIGHTH**

The first board of directors of such corporation shall be \_\_\_\_\_ in number, all of whom must be charter members and each of which affirms that as a director (s)he will diligently and honestly perform his/her duties in administering the affairs of the credit union, that while being a director (s)he may delegate to others the performance of those duties, (s)he is not is not relieve from his/her responsibilities for the performance of those duties, and that (s)he will not knowingly violate or willingly permit to be violated any law or rule applicable to the credit union. The directors constituting the initial board of directors (not less than five) are as follows:

**NAME**

**ADDRESS**

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STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned authority, on this day personally appeared.

NAME

ADDRESS

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
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_____	_____
_____	_____

**APPROVAL**

Approved this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Credit Union Commissioner