



Newsletter

No. 03-23



March 15, 2023



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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:

Jim Minge, Chair
Sherri Brannon Merket, Vice Chair
Elizabeth L. "Liz" Bayless
David Bleazard
Karyn C. Brownlee
Beckie Stockstill Cobb
David F. Shurtz
Kay Rankin-Swan

Next Commission Meeting

Friday, July 14, 2023, beginning at 9:00 a.m. in the offices of CUD.

Annual Credit Union Survey

The Department will email the week of March 20 to each credit union a link containing our annual customer service 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 our opinion to how the Department is currently performing. Your responses will be completely anonymous and analyzed in combination with our credit union answers. This survey will run from **Monday, March 20 until May 5**. 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!



Proposed Rule Review

The Texas Credit Union Commission (Commission) will review and consider for re-adoption, revision, or repeal, Chapter 91, Subchapter C, concerning members, consisting of **§§91.301**, (Field of Membership), **91.302** (Election or Other Membership Vote by Electronic Balloting, Early Voting, Absentee Voting, or Mail Balloting), **91.310** (Annual Report to Membership), and **91.315** (Members' Access to Credit Union Documents).

The Commission will review and consider for re-adoption, revision, or repeal, Chapter 91, Subchapter P, concerning other forms of equity capital, consisting of **§91.7000** (Certificates of Indebtedness).

The Commission will also review and consider for re-adoption, revision, or repeal, Chapter 91, Subchapter Q, concerning access to confidential information, consisting of **§91.8000** (Discovery of Confidential Information).

Proposed Rule Review (Continued)

An assessment will be made by the Commission as to whether the reasons for adopting or readopting these rules continue to exist. Each rule will be reviewed to determine whether it is obsolete, whether the rule reflects current legal and policy considerations, and whether the rule reflects current procedures of the Credit Union Department.

The Commission also invites your comments on how to make these rules easier to understand. For example:

- Do the rules organize the material to suit your needs? If not, how could the material be better organized?
- Do the rules clearly state the requirements? If not, how could the rule be more clearly stated?
- Do the rules contain technical language or jargon that is not clear? If so, what language requires clarification?
- Would a different format (grouping and order of sections, use of headings, paragraphing) make the rule easier to understand? If so, what changes to the format would make the rule easier to understand?
- Would more (but shorter) sections be better in any of the rules? If so, what sections should be changed?

Any proposed changes to these rules as a result of the rule review will be published in the Proposed Rule Section of the *Texas Register*. The proposed rules will be open for public comment prior to the final adoption by the Commission.



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> |
|--------------------------------|------------------------------------|
| April 2023 | Friday, April 14 |
| May 2023 | Friday, May 12 |



Applications Approved

Applications approved since February 15, 2023.

Credit Union

Changes or Groups Added

Field of Membership – Approved:

Associated Credit Union of Texas #1 (League City)
Associated Credit Union of Texas #2 (League City)
Associated Credit Union of Texas #4 (League City)
Associated Credit Union of Texas #5 (League City)

[See Newsletter \(12-22\)](#)

[See Newsletter \(12-22\)](#)

[See Newsletter \(12-22\)](#)

[See Newsletter \(12-22\)](#)

Cabot Community CU #1 (Pampa)
Cabot Community CU #2 (Pampa)

[See Newsletter \(12-22\)](#)

[See Newsletter \(12-22\)](#)

Matagorda County CU (Bay City)

[See Newsletter \(12-22\)](#)

Hockley County School Emp. CU #1 (Levelland)
Hockley County School Emp. CU #2 (Levelland)
Hockley County School Emp. CU #3 (Levelland)

[See Newsletter \(01-23\)](#)

[See Newsletter \(01-23\)](#)

[See Newsletter \(01-23\)](#)



Applications Received

The following applications were received and will be published in the **March 24, 2023**, issue of the *Texas Register*.

Field of Membership:

First Service CU (Houston) – Employees of Kent PLC and its Affiliates, to be eligible for membership in the credit union.



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

