



Newsletter

No. 7-24



July 17, 2024



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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
Becky L. Ames
Elizabeth L. "Liz" Bayless
David Bleazard
Karyn C. Brownlee
Beckie Stockstill Cobb
Cody R. Huggins
David F. Shurtz
Kay Rankin-Swan

Next Commission Meeting

Friday, July 19, 2024, beginning at 9:00 a.m. in the offices of CUD.

Cybersecurity Program

In the past year there have been numerous data breaches, ransomware and malware attacks involving well-known companies like Twitter, TurboTax, Credit Karma, AT&T, Loan Depot, Moveit, and others. The list includes a few credit unions and even the Department of Energy. In 2023, there were 3,205 data compromises, impacting 353 million people. With the increasing use of third parties for technology products and services, it is essential for credit unions to carefully look at their cybersecurity program.

A credit union's cybersecurity program should be robust and continuously evaluated to ensure the confidentiality, integrity, and availability of your systems and data. A cybersecurity program should include:

- Risk Assessment:** Regular updates to your enterprise-wide risk assessment provide a solid foundation for identifying and mitigating risks. Medium and high risks, and any potentially significant risk, needs to be identified and addressed to effectively safeguard member assets and data.
- Service Provider Arrangements:** Ongoing due diligence for critical service providers is essential to ensure reliability and the identification and mitigation of any significant issues that may develop.
- Business Continuity Testing:** Active participation in various testing events and exercises ensures preparedness for potential disruptions.
- External and Internal Vulnerability Testing:** External and internal vulnerability testing can identify high risks or security breaches.
- Staff Training:** Ongoing information security training and phishing tests for employees reduce the risk of human error and insider threats.
- Additional Cybersecurity Measures:** Utilization of firewalls, intrusion detection systems, network honeypots, and antivirus software are essential to enhance your security posture. A partnership with a Managed Services Provider helps ensure comprehensive network monitoring and IT support services.

Publication Deadlines

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>
August 2024	Friday, August 16
September 2024	Friday, September 13



Applications Approved

Applications approved since June 19, 2024.

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<u>Field of Membership - Approved</u>	
Members Choice CU #1 (Houston)	See Newsletter No. 04-24
Members Choice CU #2 (Houston)	See Newsletter No. 04-24

Applications Received

The following applications were received and will be published in the **July 26, 2024**, issue of the *Texas Register*.

Field of Membership

Unity One CU #1 (Fort Worth) – Persons who live, work, worship, or attend school in, businesses and other legal entities located in Dallas County, Texas.

Unity One CU #2 (Fort Worth) – Persons who live, work, worship, or attend school in, businesses and other legal entities located in Denton County, Texas.

Unity One CU #3 (Fort Worth) – Persons who live, work, worship, or attend school in, businesses and other legal entities located in Johnson County, Texas.

Unity One CU #4 (Fort Worth) – Persons who live, work, worship, or attend school in, businesses and other legal entities located in Parker County, Texas.

Unity One CU #5 (Fort Worth) – Persons who live, work, worship, or attend school in, businesses and other legal entities located in Tarrant County, Texas.

Unity One CU #6 (Fort Worth) – Persons who live, work, worship, or attend school in, businesses and other legal entities located in Wise County, Texas.

Applications Received (Continued)

Field of Membership

Angelina Federal CU #1 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Cherokee County, Texas.

Angelina Federal CU #2 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Angelina County, Texas.

Angelina Federal CU #3 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Tyler County, Texas.

Angelina Federal CU #4 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Trinity County, Texas.

Angelina Federal CU #5 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in San Augustine County, Texas.

Angelina Federal CU #6 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Nacogdoches County, Texas.

Angelina Federal CU #7 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Jasper County, Texas.

Angelina Federal CU #8 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Houston County, Texas.

Angelina Federal CU #9 (Lufkin) – Persons who live, work, worship, or attend school in and businesses located in Polk County, Texas.

MCT CU #1 (Port Neches) – Persons who live, work or are located in Chambers County, Texas.

MCT CU#2 (Port Neches) – Persons who live, work or are located in Liberty County, Texas.

MCT CU #3 (Port Neches) – Persons who live, work or are located in Tyler County, Texas.

MCT CU #4 (Port Neches) – Persons who live, work or are located in Polk County, Texas.

MCT CU #5 (Port Neches) – Persons who live, work or are located in Newton County, Texas.

MCT CU #6 (Port Neches) – Persons who live, work or are located in Galveston County, Texas.

MCT CU #7 (Port Neches) – Persons who live, work or are located in Jasper County, Texas.

Articles of Incorporation

An application was received from **Gulf Credit Union** (Groves) seeking to amend its Articles of Incorporation relating to its principal place of business.



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