



Newsletter

No. 10-24



October 16, 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, November 8, 2024, beginning at 9:00 a.m. in the offices of CUD.

Complaints and Member Service

The number of complaints that the Department receives has steadily and significantly increased over the past few years. Most members who complain about a credit union's conduct to the Department are responsible, hard-working people who are confused by something that happens at their credit union. Most of the time credit unions provide excellent member service in response to their complaints. Consumer education is provided to understand transactions, any errors are corrected promptly, and sometimes help is provided to a member who made an error.

Good member service goes a long way to reducing the number of complaints your credit union receives. A large number of complaints received start off as complaints regarding poor member service. How a member is treated at a credit union is not a regulated area, but poor member service generates complaints that credit unions must spend significant time researching and responding to so that the complaint can be resolved.

To reduce the amount of time that your credit union spends resolving complaints, a detailed response with proper supporting documentation which addresses all issues is required. In the credit union's response, if a document, handbook, policy, or a procedure is referenced, then a copy of the referenced item needs to be sent with the response. Additionally, please highlight the relevant sections of any provided documentation (loan agreement, membership account agreement, policy, etc.). If referenced documentation is not provided, we will follow up with you and request such information.

Complaints and Member Service (Continued)

The credit union's legal duty in responding to complaints is to prove with adequate documentation that they investigated the complaint, and that the subject matter of the complaint was handled in accordance with applicable law(s). Please remember that a copy of the credit union's response will be given to the complainant, along with any supporting documentation. Therefore, **if you have documentation that shouldn't be provided to the complainant, you need to mark such as "confidential"**.



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>
November 2024	Friday, November 15
December 2024	Friday, December 13



Applications Approved

Applications approved since September 18, 2024.

<u>Credit Union</u>	<u>Changes or Groups Added</u>
<u>Field of Membership – Approved:</u>	
Angelina Federal Employees CU #1 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #2 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #3 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #4 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #5 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #6 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #7 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #8 (Lufkin)	<u>See Newsletter No. 07-24</u>
Angelina Federal Employees CU #9 (Lufkin)	<u>See Newsletter No. 07-24</u>
Essential CU (Baton Rouge, LA)	<u>See Newsletter No. 08-24</u>

Applications Approved (Continued)

Credit Union

Unity One CU #1 (Fort Worth)
Unity One CU #2 (Fort Worth)
Unity One CU #3 (Fort Worth)
Unity One CU #4 (Fort Worth)
Unity One CU #5 (Fort Worth)
Unity One CU #6 (Fort Worth)

Changes or Groups Added

[See Newsletter No. 07-24](#)
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[See Newsletter No. 07-24](#)

MCT CU #1 (Port Neches)
MCT CU #2 (Port Neches)
MCT CU #3 (Port Neches)
MCT CU #4 (Port Neches)
MCT CU #5 (Port Neches)
MCT CU #6 (Port Neches)
MCT CU #7 (Port Neches)

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Applications Received

There were no applications received.



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

