



Newsletter

No. 02-25



February 19, 2025



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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, March 21, 2025, beginning at 9:00 a.m. in the offices of CUD.

Operating Fee

The invoices for the second installment of the Operating Fee for Fiscal Year 2025 will be mailed to credit unions on or about the week of February 24th. The assessment must be received on or before **March 30, 2025**, to avoid payment of any penalties. If you do not receive an invoice, please contact Isabel Velasquez at (512) 837-9236.

Rulemaking Review

The Texas Credit Union Commission (Commission) will review and consider for re-adoption, revision, or repeal, **Chapter 97, Subchapter A**, concerning General Provisions, consisting of §§97.101, (Meetings), 97.102 (Delegation of Duties), 97.103 (Recusal or Disqualification of Commission Members), 97.105 (Frequency of Examination), and 97.107 (Related Entities).

The Commission will review and consider for re-adoption, revision, or repeal, **Chapter 97, Subchapter B**, Fees, consisting of §§97.113 (Fees and Charges), 97.114 (Charges for Public Records), 97.115 (Reimbursement of Legal Expenses), and 97.116 (Recovery of Costs for Extraordinary Services not Related to an Examination).

The Commission will review and consider for re-adoption, revision, or repeal, **Chapter 97, Subchapter C**, Department Operations, consisting of §§97.200 (Employee Training Program), 97.205 (Use of Historically Underutilized Businesses), 97.206 (Posting of Certain Contracts; Enhanced Contracts and Performance Monitoring), 97.207 (Contracts for Professional or Personal Service) and 97.208 (Vendor Protests).

The Commission will review and consider for re-adoption, revision, or repeal, **Chapter 97, Subchapter D**, Gifts and Bequests, consisting of §97.300 (Gifts of Money or Property).

Rulemaking Review (Continued)

The Commission will review and consider for re-adoption, revision, or repeal, **Chapter 97, Subchapter E, Advisory Committees**, consisting of §97.401 (General Requirements).

The Commission will review and consider for re-adoption, revision, or repeal, **Chapter 97, Subchapter F, Rulemaking**, consisting of §§97.500 (Petitions to Initiate Rulemaking Proceedings), and 97.501 (Hearing on Proposed Rules).

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

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> |
|--------------------------------|------------------------------------|
| March 2025 | Friday, March 14 |
| April 2025 | Friday, April 11 |



Applications Approved

Applications approved since January 15, 2025.

Credit Union

Changes or Groups Added

Field of Membership - Approved

Community Resource CU #1 (Baytown)

[See Newsletter No. 11-24](#)

Community Resource CU #2 (Baytown)

[See Newsletter No. 11-24](#)

Lone Star CU #1 (Dallas)

[See Newsletter No. 11-24](#)

Lone Star CU #2 (Dallas)

[See Newsletter No. 11-24](#)

Merger or Consolidation - Approved

Texas Telcom CU (Dallas) and America's CU (Garland)

[See Newsletter No. 09-24](#)

ACU CU (Abilene) and University CU (Los Angeles, CA)

[See Newsletter No. 08-24](#)

Field of Membership – Denied

Cooperative Teachers CU (Tyler) – Remand from Commissioner

[See Newsletter No. 06-22](#)

Applications Received

The following applications were received and will be published on **February 28, 2025**, issue of the *Texas Register*.

Field of Membership

InvesTex CU #1 (Humble) – Persons who live, work, worship, or attend school in Harris County, Texas, to be eligible for membership in the credit union.

InvesTex CU #2 (Humble) – Persons who live, work, worship, or attend school in Montgomery County, Texas, to be eligible for membership in the credit union.

InvesTex CU #3 (Humble) – Persons who live, work, worship, or attend school in Brazoria County, Texas, to be eligible for membership in the credit union.

InvesTex CU #4 (Humble) – Persons who live, work, worship, or attend school in Ford Bend County, Texas, to be eligible for membership in the credit union.

InvesTex CU #5 (Humble) – Persons who live, work, worship, or attend school in Washington County, Texas, to be eligible for membership in the credit union.

InvesTex CU #6 (Humble) – Persons who live, work, worship, or attend school in Chambers County, Texas, to be eligible for membership in the credit union.

InvesTex CU #7 (Humble) – Persons who live, work, worship, or attend school in Grimes County, Texas, to be eligible for membership in the credit union.

InvesTex CU #8 (Humble) – Persons who live, work, worship, or attend school in Galveston County, Texas, to be eligible for membership in the credit union.

Applications Received (Continued)

InvesTex CU #9 (Humble) – Persons who live, work, worship, or attend school in Liberty County, Texas, to be eligible for membership in the credit union.

InvesTex CU #10 (Humble) – Persons who live, work, worship, or attend school in Waller County, Texas, to be eligible for membership in the credit union.

Members Choice CU #1 (Houston) - Persons who live, worship, work, or attend school, and businesses and other legal entities located in Waller County, Texas, to be eligible for membership in the credit union.

Members Choice CU #2 (Houston) - Persons who live, worship, work, or attend school, and businesses and other legal entities located in Liberty County, Texas, to be eligible for membership in the credit union.

Members Choice CU #3 (Houston) - Persons who live, worship, work, or attend school, and businesses and other legal entities located in Wharton County, Texas, to be eligible for membership in the credit union.

Members Choice CU #4 (Houston) - Persons who live, worship, work, or attend school, and businesses and other legal entities located in Austin County, Texas, to be eligible for membership in the credit union.

Members Choice CU #5 (Houston) - Persons who live, worship, work, or attend school, and businesses and other legal entities located in Galveston County, Texas, to be eligible for membership in the credit union.

Members Choice CU #6 (Houston) - Persons who live, worship, work, or attend school, and businesses and other legal entities located in Chambers County, Texas, to be eligible for membership in the credit union.

FivePoint CU (Nederland) – Members of the Cornerstone Credit Union Foundation, to be eligible for membership in the credit union.

Foreign Credit Union to Operate a Branch Office

An application was received from University Credit Union, Los Angeles, California to operate a Foreign (Out of State) branch office to be located in Abilene, Texas.

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

