



Newsletter

No. 10-25



October 29, 2025



Credit Union Department

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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
David Bleazard
Karyn C. Brownlee
Beckie Stockstill Cobb
Cody R. Huggins
Sara J. Oates
David F. Shurtz
Kay Rankin-Swan

Next Commission Meeting

Friday, December 5, 2025, beginning at 9:00 a.m. in the offices of CUD.

The Importance of Succession Planning

Critical to the long-term operation and success of any credit union is the need for a management succession plan, which is essential to maintaining the operational integrity of the institution in the event of planned or unplanned changes in key leadership roles. Succession planning, which is a process for identifying and developing internal staff with the potential for assuming key leadership positions at a future date, not only recognizes that some jobs are the lifeblood of the organization and too critical to be left vacant, it also increases the availability of experienced and capable employees who are prepared to assume key management roles as they become available.

The breadth and depth of an effective succession plan is largely dependent on the size and complexity of the credit union and the array of member services offered. Succession planning provides the board of directors and management with the tools they need to recruit superior employees, develop their knowledge, skills and abilities, and prepares them for advancement or promotion into leadership positions. Establishing clear objectives is also critical to implementing an effective succession plan. These objectives, which are a core tenet of any plan, include: the identification of employees that have the potential to assume greater responsibility; providing critical development experiences to those who can move into key roles; ensuring current leadership supports the professional development of those who have the ability to move into leadership roles; and building a database that can be utilized to make well-informed decisions when staffing key positions within the credit union.

Lastly, the effectiveness of any succession plan requires the establishment of processes for periodic review and assessment of the plan. As credit unions grow in both size and complexity, key leadership roles may change or result in additional opportunities for other employees to advance into other key positions within the

The Importance of Succession Planning (Continued)

organization. Thus, the board and management must have a process in place to evaluate and modify succession plans consistent with changes in the credit union's operations and business model.

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### ***Applications Approved***

Applications approved since October 21, 2025

| <u>Credit Union</u>                          | <u>Changes or Groups Added</u>           |
|----------------------------------------------|------------------------------------------|
| <b><u>Field of Membership - Approved</u></b> |                                          |
| Amplify CU (Austin)                          | <a href="#">See Newsletter No. 08-25</a> |

### **Articles of Incorporation - Approved**

An application was received from **Public Employees Credit Union** (Austin) to amend its Articles of Incorporation relating to changing the name to PECU. [See Newsletter No. 08-25](#)

### ***Applications Received***

The following applications were received and will be published in the **November 7, 2025**, issue of the *Texas Register*.

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### **Merger or Consolidation**

An application was received from **Las Colinas Federal Credit Union** (Irving), seeking approval to merge with **Texans Credit Union** (Richardson), with the latter being the surviving credit union.

An application was received from **Everman Parkway Credit Union** (Fort Worth), seeking approval to merge with **America's Credit Union** (Garland), with the latter being the surviving credit union.

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Upcoming Holiday Schedule for CUD

The Department's Office will be closed on **Tuesday, November 11th** in observance of Veteran's Day.