



Newsletter

No. 06-20



June 17, 2020



Credit Union Department

914 East Anderson Lane
Austin, Texas 78752

Phone: 512-837-9236

Fax: 512-832-0278

Email: [info@cud.texas.gov](mailto:info@ cud.texas.gov)

Web Site: www.cud.texas.gov

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:

Yusuf E. Farran, Chair
Sherri Brannon Merket, Vice Chair
Elizabeth L. "Liz" Bayless
Karyn C. Brownlee
Beckie Stockstill Cobb
Steven "Steve" Gilman
Jim Minge
David F. Shurtz
Kay Rankin-Swan

Next Commission Meeting

Friday, August 7, 2020 beginning at 9:00 a.m. in the offices of CUD.

TCUD Publishes a Guide for Texas State-Chartered Credit Union Directors

As a resource, the Department has authored a [Texas State-Chartered Credit Union Director's Guide](#) and published it on our website at <https://cud.texas.gov/> under the "Reports & Publications" menu.

The guide is intended to assist Texas credit union directors to understand their fiduciary and regulatory responsibilities and provide initial reference information relating to the Texas specific rules and regulations that cover their positions. While the guide is **NOT** intended to replace sound legal counsel from a qualified attorney, it is written in a FAQ format with referenced legal citations.

The guide can be found at the link below along with separate [printing instructions](#) and can be printed in regular 8 1/2' by 11' or in booklet format for convenience.

<https://cud.texas.gov/reports-publications/texas-credit-union-directors-guide>

Hurricane Season

Climatologists have predicted a 2020 Atlantic hurricane season that could include thirteen to nineteen named storms, including six to ten hurricanes. Three to six of those hurricanes are expected to grow to major hurricanes (Category 3, 4 or 5), with storm winds exceeding 110 mph. Credit unions are reminded that it only takes one hurricane making landfall to make it an active season for them. Please review the [Department's Emergency Preparedness Guidelines](#) as well as [NCUA's guidelines](#), to prepare for the upcoming hurricane season.

As Americans focus their attention on a safe and healthy reopening of our country, it remains critically important that we also remember to make the necessary preparations for the upcoming hurricane season.

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>
July 2020	Friday, July 10
August 2020	Friday, August 14



Applications Approved

Applications approved since May 20, 2020 include:

Credit Union

Changes or Groups Added

Field of Membership Change – Approved:

Community Resource CU #1 (Baytown)
Community Resource CU #2 (Baytown)
Community Resource CU #3 (Baytown)
Community Resource CU #4 (Baytown)

[See Newsletter No. 02-20](#)
[See Newsletter No. 02-20](#)
[See Newsletter No. 02-20](#)
[See Newsletter No. 02-20](#)

Applications Received

The following applications were received and will be published in the **June 26, 2020** issue of the *Texas Register*.

Field of Membership Expansion:

Rio Grande Valley Credit Union (Harlingen) – Persons who live, work, attend school or worship in, and businesses located within 10-miles of 117 E. Colorado Ave., Rio Hondo, Texas, to be eligible for membership in the credit union.

Rio Grande Valley Credit Union (Harlingen) – Persons who live, work, attend school or worship in, and businesses located within 10-miles of the Rio Grande Valley Credit Union offices located at 1221 Morgan Blvd., Harlingen, Texas, to be eligible for membership in the credit union.

Texans Credit Union #1 (Richardson) – Persons who live, work, or attend school in Denton County, Texas, to be eligible for membership in the credit union.

Texans Credit Union #2 (Richardson) – Persons who live, work, or attend school in Tarrant County, Texas, to be eligible for membership in the credit union.

Applications Received (Continued):

Field of Membership Expansion:

Texans Credit Union #3 (Richardson) – Persons who live, work, or attend school in Cooke County, Texas, to be eligible for membership in the credit union.

Texans Credit Union #4 (Richardson) – Persons who live, work, or attend school in Fannin County, Texas, to be eligible for membership in the credit union.

Texans Credit Union #5 (Richardson) – Persons who live, work, or attend school in Hunt County, Texas, to be eligible for membership in the credit union.

Texans Credit Union #6 (Richardson) – Persons who live, work, or attend school in Kaufman County, Texas, to be eligible for membership in the credit union.

Texans Credit Union #7 (Richardson) – Persons who live, work, or attend school in Ellis County, Texas, 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

