



**APPLICATION TO FORM A STATE-CHARTERED CREDIT UNION**

The undersigned natural persons make this application to form a state-chartered credit union and affirm that the following information is correct to the best of our knowledge and belief.

**PROPOSED NAME:** \_\_\_\_\_ **CREDIT UNION**

**ALTERNATE NAME IF FIRST CHOICE IS UNAVAILABLE:**

\_\_\_\_\_ **CREDIT UNION**

**COMMON BOND:**

**There is a common bond of:**

\_\_\_\_\_ **EMPLOYMENT** (State type of business, name(s) of business/  
businesses, location/ mailing address of business, key officer of  
business.)

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\_\_\_\_\_ **MEMBERSHIP** (State type of association, name of association,  
location/ mailing address of association, key officer of  
association.)

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\_\_\_\_\_ **COMMUNITY** (State name of community and location.)

\_\_\_\_\_ **Does the credit union request designation as a low-income  
credit union?**

**MEMBERSHIP/ORGANIZATION:**

1. The potential number of members of the proposed CREDIT UNION is: \_\_\_\_\_
2. Where do the potential members live? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. If the potential members to be served by the CREDIT UNION work in more than one location or city, please designate:
  - a. Number of employees at each location: \_\_\_\_\_  
\_\_\_\_\_
  - b. How CREDIT UNION business will be transacted with outlying groups of members: \_\_\_\_\_  
\_\_\_\_\_
  - c. Why it is proposed to organize one CREDIT UNION for the entire group: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
4. Is CREDIT UNION service now available to any members of the proposed membership from either a state or federal credit union? If so, please designate the names and locations of these credit union: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
5. If the proposed CREDIT UNION will serve a business firm, does company management approve of the CREDIT UNION being organized? \_\_\_\_\_

**NAME AND TITLE OF OFFICIALS APPROVING CREDIT UNION:**

\_\_\_\_\_  
**NAME**

\_\_\_\_\_  
**TITLE**

\_\_\_\_\_  
**NAME**

\_\_\_\_\_  
**TITLE**

**Please attach a letter from the employer requesting CREDIT UNION service.**

6. What facilities, if any, will the employer provide:

\_\_\_\_\_ Payroll Deduction  
\_\_\_\_\_ Office Space  
\_\_\_\_\_ Clerical Assistance  
\_\_\_\_\_ Other (explain): \_\_\_\_\_  
\_\_\_\_\_

7. If the CREDIT UNION cannot operate on the employers property, explain how it will be able to transact business effectively with members.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. Will the CREDIT UNION have a sponsor (such as a director or member of a successfully operated credit union who will assist the new organization in getting started?)

NAME OF SPONSORING CREDIT UNION/INDIVIDUAL: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

9. Name and Social Security Number of proposed manager. Please attach resume.

\_\_\_\_\_  
Name SSN

10. If the CREDIT UNION will be designated as a low-income credit union, provide documentation that a majority of the members will be low-income members. (NOTE: A credit union that serves a geographic area where a majority of residents fall at or below the annual income standard is presumed to be serving predominantly low-income members.):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SHARE INSURANCE:**

1. Has application been made for share insurance at date of this application? \_\_\_\_\_

If so, attach copy of application.

**POLICIES/PROCEDURES:**

**1. Please attach the following written policies:**

- \_\_\_\_\_ **Loan Policy**
- \_\_\_\_\_ **Investment Policy**
- \_\_\_\_\_ **Share Policy**
- \_\_\_\_\_ **Funds Management Policy**
- \_\_\_\_\_ **Compliance Policy**

**2. Please attach proposed By-laws for the CREDIT UNION.**

**3. Please attach a proposed BUDGET for the first year of operation.**

**4. Please attach financial projection for the first five (5) years of operation of the CREDIT UNION.**

**5. If the CREDIT UNION will lease office space, please provide a copy of the lease.**

**6. Please attach a copy of the proposed charter of the credit union.**

**PROPOSED OPENING DATE:**

**The desired or proposed opening date for the CREDIT UNION is:**

\_\_\_\_\_, \_\_\_\_\_.

**PLEASE PROVIDE ANY ADDITIONAL COMMENTS BELOW WHICH WILL ASSIST THE COMMISSIONER IN A FAVORABLE CONSIDERATION OF THIS APPLICATION.**

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**ORGANIZERS:**

<b>TYPED NAME/ SECURITY #</b>	<b>SIGNATURE/</b>	<b>SOCIAL</b>
<b>TYPED NAME/ SECURITY #</b>	<b>SIGNATURE/</b>	<b>SOCIAL</b>
<b>TYPED NAME/ SECURITY#</b>	<b>SIGNATURE/</b>	<b>SOCIAL</b>
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<b>TYPED NAME/ SECURITY#</b>	<b>SIGNATURE/</b>	<b>SOCIAL</b>

**PERSON TO WHOM CORRESPONDENCE REGARDING THIS APPLICATION MAY BE SENT:**

\_\_\_\_\_  
**TYPED NAME**

\_\_\_\_\_  
**MAILING ADDRESS**

\_\_\_\_\_  
**DAY-TIME TELEPHONE NUMBER**

**DATE OF APPLICATION:** \_\_\_\_\_

**Email ADDRESS:** \_\_\_\_\_