

SCHEDULE 2
(Section 12)

Application Form for Registration of a Credit Union

CREDIT UNION APPLICATION FOR CERTIFICATE OF REGISTRATION

PART A

A. Proposed Credit Union

Name

Street

City State

Contact Person:

Name

Street

City State

Telephone Number Fax Number E-Mail Address

- 1 Define the proposed field of membership:
- 2 The board will have _____ members.
- 3 The credit committee will have _____ members.
- 4 The supervisory committee will have _____ members.

B. Economic Advisability of Organizing Proposed Credit Union
GENERAL INFORMATION

1. Potential membership:
2. Potential Interest
 - Number of people surveyed:
 - Number of people responding to survey:
 - Number of people pledging an initial deposit:
 - Total amount pledged: \$
 - Number pledging systematic savings:
 - Total amount pledged (per month): \$
3. Number of persons attending the charter-organization meeting.
4. Attach a business plan containing, at a minimum, the following elements:
 - Mission.
 - Analysis of market conditions, including if applicable, geographic, demographic, employment, income, housing, and other economic data.
 - Evidence of member support.
 - Goals for shares, loans, and for number of members.
 - Membership use - financial services needed/desired.
 - Financial services to be provided to members of all segments within the field of membership.

- How/when services are to be implemented.
 - Organizational/management plan addressing qualification and planned training of officials/employees
 - Continuity plan for directors, committee members, and management staff
 - Operating facilities, to include office space/equipment and supplies, safeguarding of assets, insurance coverage, etc.
- Type of record keeping and data processing system
 - Detailed semiannual pro forma financial statements (balance sheet, income and expense projections) for 1st and 2nd year, including assumptions – e.g., loan and dividend rates
 - Plans for operating independently
 - Written policies (shares, lending, investments, funds management, capital accumulation, dividends, collections, etc.)
 - Capital base - source of funds to pay expenses during initial months of operation, including any subsidies, assistance, etc., and terms or conditions of such resources
 - Evidence of sponsor commitment (or other source of support) if subsidies are critical to success of the credit union. Evidence may be in the form of letters, contracts, financial statements from the sponsor, and any other such document on which the proposed credit union can substantiate its projections.

C. Specific Information – Types of Membership

Common Bond of:

- Philosophy
- Occupation
- Association
- Residence in a defined neighborhood or district

Specific Information – Philosophical Common Bond Applicants

1. Explain how the credit union will be able to transact business effectively with the members.

Specific Information – Occupational Sponsor Applicants

1. How long has the sponsor company been in existence?
2. What was the highest number of employees during the past three years?
Lowest number during the past three years? If a large variance, explain.
3. Are there any contemplated changes in the corporate structure of the company?
If yes, explain.
4. Have there been any significant changes in the corporate structure in the past three years? If yes, explain.
5. Are there any negotiations now in progress between management and labor that could lead to work stoppages? If yes, explain.
6. If the credit union cannot operate on the employer's property, explain how the credit union will be able to transact business effectively with the members.
7. If the employees to be served by the credit union work in more than one location or city, identify each location with the corresponding number of employees working at each.
8. Are there other employees of the company who are not being included in the proposed field of membership?

9. If so, give the number and location of the other employees and explain why they are not included in the proposed credit union's field of membership.

Specific Information – Associational Sponsor Applicants

1. State the purpose and goals of the organization sponsoring this charter.
2. List the types of activities and their frequency, which the organization sponsors that provide contact among the members and from which common loyalties, mutual benefits, and mutual interests are developed.
3. In what year was the organization established? Is it incorporated? Where is the headquarters located?
4. Give statistics as to trends in membership during the last five years.
5. What is the frequency of membership meetings? Average attendance and Dues required (\$).
6. State the geographic territory where members reside.
7. Submit a copy of the current bye-laws of the association, the constitution, articles of incorporation, or equivalent documentation and recent financial statements, i.e. balance sheet, and income and expense statement, with this application.
8. If the by-laws, constitution, articles of incorporation, or equivalent documentation provide for more than one type of membership and if all classes of membership are to be included in the credit union's field of membership, provide justification for the inclusion of other than "regular" members.

Specific Information – Residential Applicants

1. Explain the nature of the community, neighborhood, or rural district where members live.
2. Define the borders of the community, neighborhood, or rural district in which residents are eligible for membership.

D. Provisional Directors

List of subscribers/organizers signing the application
(must be at least ten members who satisfy the requirements for membership)

Name

Street

City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

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Street

City State

Years of Residence: Occupation:

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City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

Name

Street

City State

Years of Residence: Occupation:

CERTIFICATION

We, the organizers, certify that the information contained in this application has been examined carefully and is true, correct, and complete, and is current as of the date of this submission. We also certify that any misrepresentations or omissions of material facts with respect to this application, any attachments to it, and any other documents or information provided in connection with the application for the organization of the proposed credit union may be grounds for denial or cancellation of registration, or grounds for an objection to the undersigned as proposed director(s), committee member(s) or officer(s) of the proposed credit union.

We acknowledge that approval of this application is in the discretion of the Director of Supervision.

Signature Date Typed Name
