NOTICE OF REGULAR COMMISSION MEETING

The Credit Union Commission will hold its regular meeting on Friday, February 8, 2008, at 10:00 a.m., in the conference room of the Department.  (Click here for a copy of the agenda).

REPORT SUBMITTAL DEADLINES

The Department has established the following schedule for submittal of required reports and supporting information during the first quarter of 2008.

Report of Officials  – Submittal Deadline: Within 10 days after election of the board officers after the 2008 annual meeting.
  ▪ Report provides the name and contact information for each of your credit union’s directors and other key officials for the current year.  The Report of Officials program and instructions were mailed to each credit union with the call report packet on January 2, 2008.

Authorization to File IRS Form 990 for Texas Credit Unions  -- Submittal Deadline: March 7, 2008.
  ▪ Authorization for the Department to include your credit union in the group Form 990 informational return filed with the IRS on behalf of all Texas state-chartered credit unions.  The authorization form and request for the supporting information necessary to file the return was mailed to each credit union on January 17, 2008.

Credit Union Department Operating Fee  – Submittal Deadline: March 30, 2008.
  ▪ Semi-annual installment of the annual operating fee for state-chartered credit unions based on your credit union’s assets as of June 30, 2007.  A billing statement will be sent to each credit union on or before March 1, 2008.
**PROHIBITION ON POLITICAL CONTRIBUTIONS**

Credit unions are reminded that it is unlawful for a credit union to make any contribution or expenditure or to provide any service (except usual and customary credit union services) or anything of value in connection with any election to any political office. This prohibition applies to all federal, state, and local elections and any questions relating to a specific transaction or activity should be directed either to the Federal Election Commission (federal elections) or the Texas Ethics Commission (state and local elections).

If the Department discovers a direct or indirect political contribution or expenditure by a credit union, it will require that the credit union stop the practice, take measures to prevent its recurrence, and will make appropriate referrals to the Texas Ethics Commission and the Attorney General’s Office.

**MORTGAGE DISCLOSURE REPORTING DEADLINE**

Certain financial institutions are required to submit an annual report of their mortgage-related lending activity to the Federal Reserve Board (FRB) by March 1st of each year. Each federally-insured credit union must gather and report the Home Mortgage Disclosure Act (HMDA) information for lending activity in 2007 if they meet all three of the following criteria:

1) Total assets greater than $36 million as of December 31, 2006;
2) A home or branch office is located in a metropolitan statistical area (MSA) on December 31, 2006, and;
3) Originated at least one home purchase loan or refinancing of a home purchase loan secured by a first lien on a one-to-four family dwelling during 2007.

Credit unions subject to HMDA requirements for 2007 activity must submit the loan/application register data to the FRB by March 1, 2008. Failure to successfully file the report by the established deadline may result in substantial civil money penalties. Additional information regarding the reporting requirement is available at the FFIEC HMDA website: [www.ffcic.gov/hmda](http://www.ffcic.gov/hmda).

**E-MAIL FRAUD**

The Department recently received notice of an email fraud “phishing” attempt purportedly sent to a credit union member from the NCUA. The email claimed that the member’s NCUA account had been suspended due to fraud attempts. The member was instructed to call a toll free telephone number to confirm their information and reactivate the account. We remind credit unions that neither the NCUA nor the Credit Union Department will ever send out an e-mail requesting confidential information from the credit union or a credit union member. Anyone who receives an e-mail that purports to be from the Department or the NCUA and asks for account information should consider it to be a fraudulent attempt to obtain their personal account data for an illegal purpose and should not follow the instructions in the e-mail. Additional information regarding this type of “phishing” activity is located on the Alerts section of the Department’s website ([www.tcud.state.tx.us](http://www.tcud.state.tx.us)).
FORM 990 REMINDER

The certification and authorization packet for the 2007 IRS Form 990 was sent to all credit unions on January 17, 2008. The signed authorization and certification form, as well as the additional information requested, is due to the Department on March 7, 2008.

If you did not receive the mailing, call the office at (512) 837-9236 and a packet will be faxed or emailed to you. We appreciate your cooperation in providing the information we need to complete the schedules for the Form 990.

PUBLISHING NOTICE OF APPLICATIONS IN THE TEXAS REGISTER

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 included below. Completed applications received after the deadline for the month cannot be published until the following month.

<table>
<thead>
<tr>
<th>Published In</th>
<th>Deadline for Receipt</th>
</tr>
</thead>
<tbody>
<tr>
<td>February, 2008</td>
<td>Friday, February 15</td>
</tr>
<tr>
<td>March, 2008</td>
<td>Friday, March 14</td>
</tr>
</tbody>
</table>

APPLICATIONS APPROVED

Applications approved since December 31, 2007 include:

<table>
<thead>
<tr>
<th>Credit Union</th>
<th>Changes or Groups Added</th>
</tr>
</thead>
<tbody>
<tr>
<td>Field of Membership Change(s) Approved:</td>
<td></td>
</tr>
<tr>
<td>Employees Credit Union (Dallas)</td>
<td>See Newsletter No. 11-07</td>
</tr>
<tr>
<td>Graphic Arts Credit Union (Houston)</td>
<td>See Newsletter No. 11-07</td>
</tr>
</tbody>
</table>

| Merger or Consolidation Change(s) Approved:                         |
| Horizon Credit Union with Security Service FCU | See Newsletter No. 08-07 |
| Associates Mutual Credit Union with InvesTex Credit Union | See Newsletter No. 11-07 |
| Central Dallas FCU with Texans Credit Union | See Newsletter No. 11-07 |

| Charter Change(s) Approved:                                      |
| IBEW Local 681 Credit Union (Wichita Falls) | 50 Years to Perpetuity |
APPLICATIONS RECEIVED

The following applications were received and published in the January 25, 2008 issue of the Texas Register:

Field of Membership Expansion(s):

**Star of Texas Credit Union** (Austin) – To permit persons who live, work, attend school, or worship and businesses within Travis County, Texas, to be eligible for membership in the credit union.

Comments or a request for a meeting by any interested party relating to an application must be submitted in writing within 30 days from the date of this publication. Credit unions that wish to comment on any application must also complete a Notice of Protest form. The form may be obtained by contacting the Department at (512) 837-9236 or downloading the form at [http://www.tcud.state.tx.us/applications.html](http://www.tcud.state.tx.us/applications.html). Any written comments must provide all information that the interested party wishes the Department to consider in evaluating the application. All information received will be weighed during consideration of the merits of an application. Comments or a request for a meeting should be addressed to the Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.

Merger or Consolidation Change(s):

An application was received from **DMC Credit Union** (Arlington) seeking approval to merge with **The Local Federal Credit Union** (Dallas), with the latter being the surviving credit union.

Comments or a request for a meeting by any interested party relating to an application must be submitted in writing within 30 days from the date of this publication. Any written comments must provide all information that the interested party wishes the Department to consider in evaluating the application. All information received will be weighed during consideration of the merits of an application. Comments or a request for a meeting should be addressed to the Texas Credit Union Department, 914 East Anderson Lane, Austin, Texas 78752-1699.

**HOLIDAY SCHEDULE FOR TCUD**

The Department’s office will be closed on February 18, 2008, in observance of President’s Day.