

Credit Union Outreach Questions

Examiners will contact credit unions between April 29 and May 15, 2020, to discuss these topics. Some items may be “Not applicable” (N/A) if a credit union does not offer the product or service, some may be “Unknown” if the information is not readily available, and some may be discussed using estimates.

What is the credit union’s operating status? (Normal, Suspended - Emergency, Unknown, or N/A)

What percent of credit union staff can no longer work due to COVID-19? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

What impact is that having on credit union operations? (Comment field)

Are lobbies open? (Yes, No, N/A, or Unknown)

Is drive-thru service available? (Yes, No, N/A, or Unknown)

Are branch appointments available? (Yes, No, N/A, or Unknown)

Does the credit union participate in shared branching? (Yes, No, N/A, or Unknown)

If yes, which shared branching network? (CO-OP, Xtend, CU Answers, CU Service Network, Multiple Vendors, Other, N/A, or Unknown)

In general, does the credit union have elevated exposure to impacted industries? (Yes, No, N/A or Unknown)

If yes, which one of the following? (Manufacturing, Entertainment, Oil/Gas, Travel, Service, or Other)

What percentage (estimate) of the credit union’s field of membership is comprised of members from an impacted industry? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

What is a member’s daily cash withdrawal limit from the credit union? (Under \$1,000, \$1,000-\$5,000, \$5,000-\$10,000, Over \$10,000, No Limit, or Unknown)

Has the credit union experienced a material increase in cash withdrawals? (Yes, No, N/A, or Unknown)

Has the credit union experienced a material decline in cash deposits? (Yes, No, N/A, or Unknown)

Does the credit union have adequate cash on hand or access to cash to meet member needs? (Yes, No, N/A or Unknown)

Credit Union Outreach Questions

Does the credit union anticipate any issues receiving the cash it needs? (Yes, No, N/A or Unknown)

Have there been any major changes in ACH or check deposit activity? (Yes, No, N/A or Unknown)

Does the credit union have enough cash to clear electronic transactions (for example, checks, ACHs, interchange credit/debit cards)? (Yes, No, N/A or Unknown)

Has the credit union increased its borrowings? (Yes, No, N/A or Unknown)

If yes, from which sources? (Federal Reserve Bank, Federal Home Loan Bank, Corporate Credit Unions, Central Liquidity Facility, Multiple sources, N/A, or Unknown)

Has the credit union had to implement any stages of its Contingency Funding Plan? (Yes, No, N/A or Unknown)

Has the credit union taken any of the following actions to improve liquidity? (Suspended reinvestments of asset rollovers, Sold assets, Other, N/A, or Unknown):

Has the credit union had an increase in unfunded commitment activity? (Yes, No, N/A or Unknown)

Has the credit union experienced an increase in loan forbearance requests over the past month? (Yes, No, N/A or Unknown)

What percentage (estimate) of the auto loan portfolio has received forbearance? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

How many months on average? (Numerical field)

What percentage (estimate) of the real estate loan portfolio has received forbearance? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

How many months on average? (Numerical field)

What percentage (estimate) of the unsecured loan portfolio has received forbearance? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

How many months on average? (Numerical field)

What percentage (estimate) of the commercial loan portfolio has received forbearance? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

Credit Union Outreach Questions

How many months on average? (Numerical field)

Has the balance of total loans outstanding increased or decreased since the COVID-19 pandemic began? (Increased, Decreased, Unchanged, Unknown, or N/A)

If so, by what percentage (estimate)? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

Is the credit union offering programs to assist members impacted by COVID-19? (Yes, No, N/A or Unknown)

If yes, has the credit union developed a system for tracking these programs? (Yes, No, N/A or Unknown)

Does the credit union have adequate collection staff to handle an increase in collections and workouts? (Yes, No, N/A or Unknown)

If not, does the credit union have access to a third party to assist? (Yes, No, N/A or Unknown)

Has the credit union adjusted its Allowance for Loan and Lease Loss (ALLL) funding based on anticipated losses related to COVID-19? (Yes, No, N/A or Unknown)

If so, what was the percentage (estimate) increase to the ALLL? (0-20%, 20-40%, 40-60%, 60-80%, 80-100%, or N/A)

How long has the credit union been making Small Business Administration (SBA) loans? (Less than 6 months, 6 months - 1 year, 1-5 years, More than 5 years, or N/A)

Does the credit union plan to participate in the SBA's Paycheck Protection Program (PPP)? (Yes, No, N/A or Unknown)

If so, will the credit union be granting loans to: (Current members only, New members who join for the purpose of receiving a PPP loan, Both, Unknown, or N/A)

If so, what do you estimate the volume of these loans will be? (Numerical field)

If not, does the credit union plan to apply to be an SBA lender to participate in the PPP loan program? (Yes, No, N/A or Unknown)

What dollar amount (estimate) has the credit union granted in emergency, unsecured loans related to COVID-19? (Numerical field)