

APPLICATION TO CONVERT FROM A STATE TO A FEDERAL CREDIT UNION

The _____ Credit Union of _____ (city),
_____, (State), incorporated under the laws of the State of _____, and
on _____ by decision of its board of directors, hereby makes application
to the National Credit Union Administration to convert to a Federal credit union.

1. Field of membership. Provide a copy of the credit union's charter, articles of incorporation or bylaws, as amended to date.	
2. Is proposed Federal charter to cover same field of membership?	
If answer is "No," explain fully:	
3. Standard financial and statistical reports as of _____ or comparable forms of reports, certified correct by the treasurer and verified by the affidavit of the president or vice-president, are attached.	
4. A schedule of delinquent loans classified 2 to 6 months, 6 to 12 months, and 12 months and over delinquent is attached.	
5. The following policies on loans to members are currently in effect in this credit union:	
a. Interest rates on loans:	
b. Charges incident to making loans which are passed on to borrowers:	
c. Maturity limits:	
d. Unsecured loan limit:	
e. Secured loan limit:	
f. Types of security accepted:	
g. Requirements of amortization (Repayment requirements):	

6. Attached is a list of unsecured loans in excess of the amounts stipulated in the Act. (For each loan show account number, original amount, terms, and unpaid balance.)
7. Attached is a list of loans with maturities in excess of periods stipulated in the Act and the NCUA Rules and Regulations. (For each loan show account number, original amount, terms, unpaid balance, and security.)
8. Types of accounts which members are required or are permitted to maintain: Share <input type="checkbox"/> Deposit <input type="checkbox"/> Other <input type="checkbox"/> (describe)
9. Describe any real estate owned by a CU, including a list of its current market value:
10. Describe and list any investments which are outside of the investment power of Federal credit unions (Refer to Section 107(7), Federal Credit Union Act):
11. Names and locations of any depository institutions in which the credit union deposits its funds but which are beyond the purview of deposit powers authorized by Section 107(8) of the Federal Credit Union Act:
12. Describe any services rendered to or on behalf of members or of the public, other than accepting and maintaining accounts of members and making loans to members:
13. Describe what you propose to do about any policies, procedures, assets or liabilities which do not comply with the Federal Credit Union Act:
14. Give specific reason as to why you desire to convert to a Federal credit union:

We hereby authorize the National Credit Union Administration to exam our books and our records.

We, the undersigned

Chairperson and

Chief Financial Office of the

Credit Union of

city,

State of

certify: That we are the duly elected Chairperson, and the Chief Financial Office, respectfully, of said credit union; that the statements made in this Application to Convert from a State to a Federal Credit Union and the schedules attached hereto are true, complete, and correct to the best of our knowledge and belief and are made in good faith.

TITLE: _____
(CHAIRPERSON)

TITLE: _____
(CHIEF FINANCIAL OFFICER)