

Critical Element #1 – Purpose and Core Values

1. What is the credit union's mission statement?
2. What are the products and services you plan to offer?
3. Describe future plans or goals on expanding services to ensure long-term viability.
4. Did the subscribers conduct extensive research into credit unions and the rules and regulations that govern them? Describe research completed.
5. Has your group considered joining an existing credit union?

Critical Element #2 – Field of Membership

1. What field of membership type do you want to serve?
2. How many potential members are in your proposed field of membership?
3. How did you determine the number of potential members?
4. Upload applicable field of membership documents
5. Is your organizing group interested in the NCUA's low-income designation?

Critical Element #3 – Capital

1. What are your sources of donated capital?
2. What is your total estimated amount of donated capital?
3. How many years do you anticipate your sponsor's support, if applicable?
4. Do you have formal commitment letters from the sponsor or other organizations providing start-up capital?
5. Upload commitment letters

Critical Element #4 – Subscribers

1. Does the organizing group have at least seven subscribers?