



State of Wisconsin
Department of Financial Institutions

Scott Walker, **Governor**

Peter J. Bildsten, **Secretary**

June 13, 2011

LETTER CU 1-11
CREDIT UNION ONLINE

TO ALL CREDIT UNIONS:

This letter is a reminder for credit unions to maintain the accuracy of the credit union Profile and to provide tips on the 5300 Call Report process.

In 2009, the National Credit Union Administration (NCUA) transitioned all natural person credit unions to an online application that integrated the 5300 call report and Report of Officials. As part of Credit Union Online, NCUA created a profile for each credit union that includes changing data. Below are a few reminders about updating and maintaining your profile information.

- NCUA Rules and Regulations, Part 741.6 requires the profile be updated within 10 days of the election or appointment of officials or within 30 days of any other change.
- Contact Information – The contacts page of the credit union’s Profile includes information about individuals employed by or associated with the credit union. It identifies all of the Officials, Patriot Act Contacts, Emergency Contacts, Profile and 5300 Call Report Contacts. ***It is imperative that the Contacts Information be kept current at all times.***
- Regulatory Information – When updating the annual meeting, member account verification, and financial statement audit information, credit unions should use the most recent date rather than editing the existing date on the system. In the Profile, you will use the selections on the left side of the screen to “Add” an annual meeting, verification or audit date.

In March 2011, an item was added to the Regulatory Information on the Fidelity Bond Provider. Credit unions must list the bond provider and the amount of fidelity coverage for any single loss. The minimum required amount of fidelity bond coverage for any single loss is computed based on a credit union’s total assets. Please refer to NCUA Rules and Regulations, Part 713.5(a) for a chart and the calculation of the coverage that you should report in the Profile.

- Programs and Services – These fields should reflect the programs and services offered by the credit union. When applicable, these fields should be consistent with the financial information reported on the Call Report. For example, if a credit union reports that they offer mortgage loans in the profile, there will be mortgage loans outstanding on the Call Report.

Office of Credit Unions

Mail: PO Box 14137 Madison, WI 53708-0137

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Voice: (608) 261-9543

Fax: (608) 267-0479

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- CUSO Information – The loans to, investments in and aggregate cash outlay financial fields should be updated as they change in the Profile. The total of these fields is also reported as of the quarter-end date on page 17 of the Call Report. The totals in the Profile and Call Report should agree.

The Call Report accuracy is also very important. Regulators rely on this information at examinations, for reviewing credit union trends, etc. Changes to the Call Report are made on a regular basis. The person responsible for completing the Call Report should review the changes to the Call Report each quarter. Call Report changes are posted at www.ncua.gov.

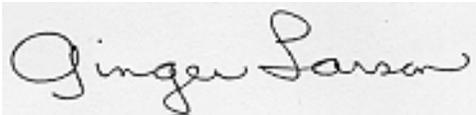
Regarding the Call Report process:

- THE DUE DATE IS FIRM. Credit unions must submit the call report by the due date.
- Financial statements, including a consolidated balance sheet and income statement, must be submitted to the OCU. Financial statements may be mailed, emailed (WI00@ncua.gov), or faxed (608-267-0479).
- Please make sure you complete the line of credit information on page 10, lines 7 a – c. Line 7a includes your total lines of credit available from all sources. Line 7c shows your total lines available at Corporate Credit Unions.
- Make sure you note the amount of brokered deposits on page 16, line 19.

If you have comments on the Call Report form or process, please send them to Kim Brilowski at the OCU (kim.brilowski@wisconsin.gov). Also, current forms and instructions for the Call Report and Profile are at www.ncua.gov.

Questions on the Credit Union Online system can be directed to the OCU at (608) 261-9543.

Sincerely,

A handwritten signature in cursive script that reads "Ginger Larson". The signature is written in black ink on a light-colored background.

Ginger Larson, Director
Office of Credit Unions

GL:cm