



**State of Wisconsin**  
*Department of Financial Institutions*

Scott Walker, Governor

Ray Allen, Secretary

July 15, 2015

**GENERAL LETTER CU 2-15**  
**TREATMENT OF OUTSTANDING SHARE DRAFTS**

This guidance is regarding the treatment of outstanding share drafts. When a credit union's official checks are drawn on another financial institution, it is acceptable to report the outstanding amounts as a contra-asset in the "cash" section of the balance sheet. However, when drawn on the credit union, any outstanding unpaid checks must be reported as a liability of the credit union.

Credit unions should properly reflect outstanding share drafts on their quarterly 5300 Call Report.

Any questions can be directed to the Office of Credit Unions at 608-261-9543.

Sincerely,

A handwritten signature in cursive script that reads "Kim Santos".

Kim Santos  
Director  
OFFICE OF CREDIT UNIONS