

**State of Wisconsin
Department of Financial Institutions**



Office of Credit Unions
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Subsidiary Office Application

APPLICANT CREDIT UNION LOCATION			
Name of Credit Union:		Street Address:	
City/Village:	Zip Code:	County:	
Telephone Number:			

LOCATION OF SUBSIDIARY OFFICE	
Street Address:	
City/Village:	County:

NEED AND NECESSITY
Sec. 186.113(1), Wis. Stats., requires a "need and necessity" justification to establish a subsidiary office. In the space below, or on a continuation schedule, provide a statement of need.

ADDITIONAL SUPPORT MATERIAL
Include the following with this application: <input type="checkbox"/> Current Balance Sheet and Profit & Loss Statement. <input type="checkbox"/> Map showing location of headquarters office, other existing branches and the site of the proposed office. <input type="checkbox"/> FOR COMMUNITY CHARTERED CREDIT UNIONS ONLY. A list of the major business within the general area to be served by the proposed office. Indicate approximate number of employees for each. <input type="checkbox"/> A current year income projection and expense budget. <input type="checkbox"/> List the financial institutions, including branch offices, located within a one mile radius of the proposed office.

ADDITIONAL INFORMATION

Proposed office is located _____ miles from headquarters office.

Proposed office will be: <input type="checkbox"/> A full service branch, or <input type="checkbox"/> A limited service teller station	Number of Members:	Maximum Potential Membership:
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The proposed office quarters are to be: <input type="checkbox"/> Purchased <input type="checkbox"/> Leased	What is the purchase or construction cost?	Annual Lease Cost?
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Did you conduct a market analysis or survey before deciding to apply for this branch? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, detail major results:
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Estimate the cost of providing equipment & furnishings for the proposed office:

What will the short-term impact (12-18 months) of the additional costs be on your earnings? Please explain.

What will the intermediate impact (2-3 years) of the additional costs be on net earnings? Provide projected balance sheets and income statements, plus assumptions used.

How many additional employees do you expect to hire to staff the office?	What are the proposed office hours?
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WE, _____, Chairperson and _____, Secretary of the _____ Credit Union, _____, Wisconsin, _____ County, do hereby certify that this application has been carefully reviewed and approved by the Board of Directors at a (Special/Regular) meeting of the Board, and that all statements, schedules and other supporting information are true and correct to the best of our knowledge and belief. It is further agreed that the actual cost of any meeting(s) or necessary investigations to assist the Director of Credit Unions to arrive at a decision as to the establishment of the requested subsidiary office, whether granted or not, will be paid by the applicant to the Office of Credit Unions.

 (Chairperson's signature)

 (Secretary's signature)

Date: _____

Notice: This form may be used to apply for a subsidiary office. Information requested may be used for secondary purposes.