



State of Wisconsin
Department of Financial Institutions

Jim Doyle, **Governor**

Lorrie Keating Heinemann, **Secretary**

July 19, 2005

LETTER CU 2-05
YELLOW PAGE ADVERTISING

TO ALL CREDIT UNIONS:

The Office of Credit Unions has recently received a series of complaints regarding improper credit union advertising under the heading "banks" in the yellow pages of various telephone books. Advertising in this manner may be a violation of Wis. Statutes 221.0402 and 221.0404 which limit the use of the word "bank" to financial institutions that report to the Division of Banking.

The Office has issued individual letters to the credit unions that have been brought to our attention. However, the practice appears to be fairly widespread. Please review your advertising contracts to be sure that your credit union is not advertising under the heading "banks" in the telephone yellow pages. Since this is the time of year when the yellow pages contracts are generally up for renewal, this problem should easily be resolved.

Thank you for your prompt cooperation.

Sincerely,

Suzanne T. Cowan
Director
OFFICE OF CREDIT UNIONS



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