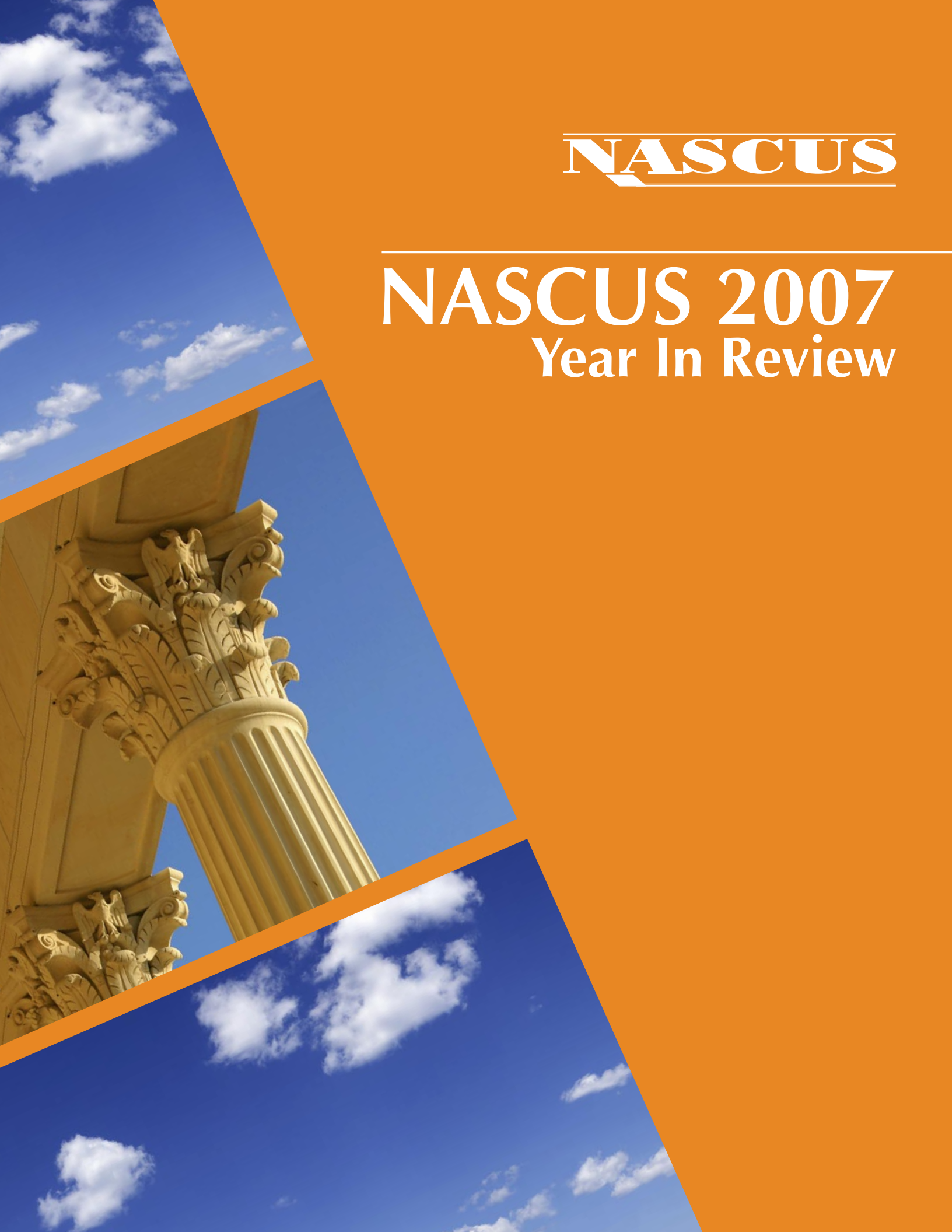


NASCUS

NASCUS 2007
Year In Review





Our mission is to enhance state credit union supervision and advocate for a safe and sound credit union system.

National Association of State Credit Union Supervisors (NASCUS)

NASCUS, a professional state regulators association, is the primary resource and voice of the 48 state government and territorial agencies that charter, regulate and examine the nation's state-chartered credit unions. (Delaware, South Dakota and Wyoming have no laws permitting state-chartered credit unions.)

State credit union regulators formed NASCUS in 1965 to ensure the safety and soundness of state-chartered credit unions. Today, it also represents the interests of state agencies before Congress and advances state agency and examiner education programs.

NASCUS recognizes the interdependence of state regulatory agencies and the state-chartered credit unions they supervise. To facilitate the open exchange of critical information that leads to good governance and ultimately benefits credit union members, NASCUS formed the Credit Union Advisory Council.

NASCUS Credit Union Advisory Council

As advisors to NASCUS, the Credit Union Advisory Council is comprised of the CEOs of progressive and innovative state-chartered credit unions in the nation. The Advisory Council also includes NASCUS' Dual Chartering Benefactor members, which are state credit union leagues, federal credit unions, law firms dedicated to credit unions, national credit union trade groups, credit union share insurers and other supporters of the dual chartering system.

National Institute for State Credit Union Examination

The educational arm of NASCUS, NISCUE promotes excellence in supervisory oversight by providing continuing education programs for state credit union examiners.

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NASCUS Chairman's Message

It has been an honor and privilege to serve as the NASCUS Chairman for the past two years. We have achieved significant progress toward our goals, and most importantly, we continue to be successful in strengthening the safety and soundness of the state credit union system.



During my term as chairman, our accomplishments have been made possible by the productive collaboration among state regulators, NASCUS and credit union system partners. Great benefits have resulted this year from the healthy and strengthened partnership between state regulators and the National Credit Union Administration (NCUA).

The state data collection project, requested by the U.S. House of Representatives Ways and Means Committee, is one of many examples of success accomplished through cooperation and collaboration. I am pleased to report how well the state credit union system worked together on this important project. The willingness of state regulators to participate in the project demonstrated an ongoing commitment to preserving dual chartering and protecting the autonomy of state authority.

As I conclude my term as NASCUS chairman, I am encouraged by the strengthened relationship between state regulators and the NCUA. The healthy partnership between state and federal regulators continues to provide great benefit for both state and federal regulators. Last year, NASCUS proposed revisions to the NASCUS/NCUA Document of Cooperation and working together, we signed a new Document of Cooperation on July 24, 2007. This collaborative effort exhibited NASCUS and NCUA's commitment to ensuring the safety and soundness of federally insured, state-chartered credit unions.

I am especially pleased to report that in 2007, NASCUS and the NCUA resumed its National Regulators Meetings, bringing together 70 state regulators, NCUA Board members and NCUA senior staff. Both NASCUS and the NCUA recognize the importance of national policy discussion on issues affecting the credit union system. We look forward to the 2008 National Meeting to continue our productive dialogue.

In addition to strengthened relationships, NASCUS continues to make progress on accomplishing its strategic mission to maintain a strong and effective state regulatory system and a viable and healthy state credit union system. We continue to focus on regulatory outreach by hosting regional regulator meetings and national regulator conference calls, providing online regulatory resources and enhancing educational offerings for state examiners. The NASCUS Accreditation Program continues to play a significant role in strengthening state regulatory agencies and increasing the recognition of the effectiveness of the state regulatory system.

I am proud of our accomplishments. Our growth and success are made possible by the hard work and dedication of the NASCUS Board of Directors, the valued expertise and contributions of the NASCUS Credit Union Advisory Council, state regulators and the NASCUS management team led by President and CEO Mary Martha Fortney.

NASCUS has been strengthened by many innovative and dedicated leaders in its more than 40-year history. It has been an honor to represent NASCUS as its chairman these past two years. I look forward to continuing my involvement in NASCUS and to contributing to its important work to preserve dual chartering and to ensure the safety and soundness of the credit union system.

A handwritten signature in black ink that reads "Linda Jekel". The signature is written in a cursive, flowing style.

Linda Jekel
NASCUS Chairman
Director, Washington Division of Credit Unions

Credit Union Advisory Council Chairman's Message

As a state credit union CEO, I recognize the importance of strengthening the state charter and preserving dual chartering. My longstanding membership in the NASCUS Credit Union Advisory Council underscores my personal commitment to ensuring that the state charter remains active, strong and viable.



As a member of the NASCUS Credit Union Advisory Council and as its Chairman, I believe the work of the Advisory Council is critical to preserving credit union dual chartering. **NASCUS is the only organization focused exclusively on state-chartered credit union issues**, and the Credit Union Advisory Council serves an important role in carrying out the NASCUS mission. As valued advisors to the NASCUS Board of Directors, we play an important role in preserving and strengthening the state charter and the system of dual chartering.

The strength of my dedication, commitment and enthusiasm remains strong as I continue serving as chairman of the Advisory Council. The Advisory Council addressed many important issues this year affecting the state charter including capital reform and unrelated business income tax (UBIT). The voice of NASCUS was strengthened as we welcomed nearly 100 state credit unions as new members of the Credit Union Advisory Council.

This year, we undertook a special membership initiative to encourage small state-chartered credit unions to join the Advisory Council. The Advisory Council places special importance on supporting small credit unions, recognizing that state charters of all sizes face challenges. NASCUS extended membership to small credit unions for little or no dues. We welcomed many new small credit unions into our membership this year. They will help us continue our role as the leading advocate for state-chartered credit unions.

To complement membership outreach efforts, the Advisory Council members and NASCUS leadership attended, and were frequently invited to speak at, meetings and events sponsored by our system partners including the Credit Union National Association (CUNA), CUNA Mutual Group, the American Association of Credit Union Leagues (AACUL) and state leagues and associations.

The Advisory Council continues to focus on several important long-range issues. For example, capital reform is and has been an Advisory Council priority for several years. We are encouraged by the inclusion of risk-based capital reform in the Credit Union Regulatory Improvements Act (CURIA), H.R. 1537, in the 110th Congress.

We must, however, remain forward thinking and continue to explore solutions that will ensure that state-chartered credit unions remain viable. We believe adding alternative capital to a risk-based system would give credit unions the additional tools they need to serve members into the future. NASCUS' Alternative Capital Subcommittee continues to study the issue and a working group was created this year to further study capital solutions for credit unions.

The Advisory Council will continue to monitor developments related to the UBIT, corporate governance and credit union conversions. We have made progress in these areas thanks to the hard work and dedication of the NASCUS Credit Union Executive Council, member credit unions, NASCUS President and CEO Mary Martha Fortney and the NASCUS management team.

You have my commitment as Advisory Council Chairman to continue championing the issues that are important to state credit unions and to strengthen NASCUS' position as their leading advocate.

A handwritten signature in black ink, appearing to read 'M. Thompson', written in a cursive style.

Mendell Thompson
Credit Union Advisory Council Chairman
America's Christian Credit Union, Glendora, California

NASCUS President's Message

More than 40 years ago, NASCUS was formed by a group of state regulators whose goal was to create a forum for discussion and enhance the safety and soundness of state credit unions.



NASCUS has evolved from a simple forum into a dynamic organization offering education, regulatory resources and legislative advocacy as well as certification and accreditation programs. NASCUS has grown steadily over the years into the leading advocate for the state credit union system.

In 2007, our growth as an organization advanced significantly. We made progress toward our goals and provided increased resources and opportunities for our members and the state credit union system. NASCUS works diligently to ensure that state autonomy and dual chartering are maintained and strengthened.

Our accomplishments this year strengthened the organization both internally and externally. NASCUS revised and updated its bylaws and operating policies to streamline operations and improve corporate governance in our organization. We also renamed the leadership group of the Credit Union Advisory Council from a Board of Directors to an Executive Council. The change reemphasizes NASCUS' identity as a regulators association, governed by the Board of Directors comprised of state regulators. The new Executive Council name better describes the credit unions' valuable advisory role in NASCUS.

NASCUS' Accreditation Program also grew this year and continues to gain increased recognition in the credit union system. We are pleased to announce three re-accreditations thus far in 2007, and 12 re-accreditations in 2006.

NASCUS also expanded its membership resources this year, with additional online features including on the newly redesigned Web site for NASCUS unveiled earlier this year.

We also continue to reinforce relationships with credit union system partners, including the National Credit Union Administration (NCUA). NASCUS successfully facilitated many opportunities for dialogue between state and federal regulators including the Inter-agency Dialogue at the State System Summit and the NASCUS/NCUA National Regulators Meeting in March 2007. NASCUS also actively participates in credit union league meetings, addressing audiences to share our expertise on state credit union issues and regulatory topics including compliance and examination matters.

In addition to presenting at system events, NASCUS offered 10 on-site schools and monthly web-based educational opportunities this year. We also held our first NASCUS State System Summit, which will continue to be NASCUS' annual meeting of the state credit union system. New this year, we were able to offer the NASCUS Online University to all state examiners at no cost to state agencies.

Addressing emerging issues and new initiatives is always a focus of our work at NASCUS. This year, as developments surfaced with unrelated business income tax (UBIT) for state-chartered credit unions, NASCUS responded with educational resources on UBIT and continued active participation with the UBIT Steering Committee. The state data collection project also successfully proceeded in the states this year, with NASCUS acting as a liaison and clearinghouse for the information. These efforts demonstrate our commitment to preserving dual chartering and ensuring the state charter remains viable and competitive.

As the state credit union system continues to evolve, grow and change, our work at NASCUS will remain exciting and challenging. I am confident we will be successful in meeting new challenges and embracing opportunities with the aid and counsel of our dedicated volunteer leadership as well as a very capable management team.

I am proud to serve as NASCUS' President and CEO and look forward to enhancing our strength as an organization and successfully representing the interests of our membership.

Mary Martha Fortney

Mary Martha Fortney
NASCUS President and CEO

NASCUS Leadership

National Association of State Credit Union Supervisors Board of Directors 2006–2007

Linda Jekel, Chairman

Director, Washington Division of Credit Unions

George Reynolds, Chairman-elect

Senior Deputy Commissioner, Georgia Department of Banking and Finance

Harold Feeney, Secretary/Treasurer

Commissioner, Texas Credit Union Department

Roger W. Little, Past Chairman

Deputy Commissioner, Michigan Office of Financial and Insurance Services

Tom Candon

Deputy Commissioner, Vermont Department of Banking, Insurance, Securities and Health Care Administration

Suzanne Cowan

Director, Wisconsin Office of Credit Unions

Elizabeth Dooley

Deputy Commissioner, California Department of Financial Institutions

James E. Forney

Superintendent of Credit Unions, Iowa Department of Commerce

Jerrie J. Lattimore

Administrator, North Carolina Commerce Department, Credit Union Division

NASCUS Credit Union Executive Council 2006–2007

Mendell Thompson, Chairman

America's Christian Credit Union, Glendora, California

J. Parker Cann, Chairman-elect

Columbia Credit Union, Vancouver, Washington

Catherine Tierney, Secretary

Community First Credit Union, Appleton, Wisconsin

C. Michael Litzau, Past Chairman

Sooper Credit Union, Arvada, Colorado

Jim Blaine

State Employees' Credit Union, Raleigh, North Carolina

Linda Childs

Knoxville Post Office Credit Union, Knoxville, Tennessee

Bob Fouch

Corporate Central Credit Union, Hales Corner, Wisconsin

Mary McDonald

USA Credit Union, Troy, Michigan

Gary Peterson

Financial Plus Credit Union, West Des Moines, Iowa

Richard Rice

Teachers Credit Union, South Bend, Indiana

Loren Rush

Universal 1 Credit Union, Dayton, Ohio

Rick Schmidtke

Harborstone Credit Union, Tacoma, Washington

Accreditation

The strength and effectiveness of the state regulatory system is consistently demonstrated by the continued growth of the NASCUS Accreditation Program both in the increasing number of accredited states and assets under supervision. NASCUS' 28 accredited states supervise more than 83 percent of state credit union assets.

The NASCUS Board of Directors has identified strengthening state regulatory agencies as one of its strategic goals. NASCUS and the NASCUS Performance Standards Committee have focused their efforts toward achieving this goal by increasing the number of accredited states and by enhancing recognition of the Accreditation Program.

Accreditation History

The NASCUS Accreditation Program was adopted by the NASCUS Board of Directors in 1987 to enhance state credit union regulation. The program was developed and modeled after the Conference of State Bank Supervisors (CSBS) program. While similar, the NASCUS program is unique in its focus on credit union regulation. The program assists agencies in obtaining adequate resources to fulfill its credit union regulatory responsibilities by identifying strengths and any weaknesses and making recommendations for improvement specific to its credit union examination and supervision program.

Accreditation Activities

NASCUS Accreditation is valid for five years. Every five years, the state agency and NASCUS prepare for a full-scope review to evaluate the agency's continued adherence to accreditation standards.

The intense scrutiny involved in the re-accreditation process equals that of first time accreditation. First, agencies submit detailed responses to a self-evaluation review questionnaire providing information on all aspects of its operations. Then, as with first-time accreditation, an on-site peer review is conducted by an Accreditation Review Team (ART).

Finally, based on interviews with agency staff and findings from its review of agency files, examination reports and other supporting documents, the ART makes a recommendation to the NASCUS Performance Standards Committee. The committee administers the program and makes the final decision on approval.

Between August 2006 and August 2007, review teams visited five states and recommended that they be accredited for an additional five years, subject to the annual review that is required of all accredited states to demonstrate continued adherence to performance standards. NASCUS congratulates the following states on their five-year re-accreditation and continued commitment to regulatory excellence:

Iowa
Wisconsin
Colorado
North Carolina
Kentucky



Top: NASCUS Chairman Linda Jekel (WA) presents re-accreditation certificates to NASCUS members from recently re-accredited states. Left to right, George Reynolds (GA), Barbara Pogue (NASCUS), Jekel, James Forney (IA), Mary Martha Fortney (NASCUS) and Ken Roberts (OH). (NASCUS Photo)

Bottom: NASCUS' 28 accredited states supervise more than 83 percent of state credit union assets. (Photo by Don Milici)

At least three states are at various stages of preparing for first-time accreditation by NASCUS.

Program Recognition

The National Credit Union Administration (NCUA) Inspector General issued a report that recognizes the NASCUS accreditation program and recommends that NCUA consider accreditation in allocating its resources. The significance of accreditation and the process state agencies complete to earn accreditation were among the topics discussed by the NASCUS Executive Committee at its November 2006 meeting with NCUA Board members and senior staff. Management met with the NCUA Director of Examination and Insurance and plans additional meetings with Board members and staff.

Accreditation Review Teams

The on-site review is an integral part of the accreditation process. The experience, expertise and knowledge of regulatory best practices of the regulators who serve on the Accreditation Review Teams (ART) are critical to the quality and success of the Accreditation Program. NASCUS commends these individuals for their commitment to effective regulation and appreciates the time they devote to completing the peer review to assess the adherence of state agencies to accreditation performance standards.

ARTs are comprised of sitting regulators, who serve either as the head of their agency or as the senior deputy having responsibility for administering the credit union examination and supervision program. Recently retired regulators occasionally serve on an ART.

Louisiana regulator Doris Gunn, who passed away in February 2007, participated on ARTs frequently throughout her career. Gunn remained actively involved in the NASCUS Accreditation program and as a member of the Accreditation Audit Working Group (AAWG) through the spring of 2006.

NASCUS extends special thanks to the ART regulators for their support of the Accreditation Program.

ART Members

Sandy Branson, MO
 Tom Candon, VT
 Harold Feeny, TX
 Mike Fitzgerald, MI-Retired
 Jim Forney, IA
 Gavin Gee, ID
 Ginger Larson, WI
 George Latham, VA
 Jerrie Lattimore, NC
 Roger Little, MI
 Donna Metcalfe, PA
 Sue Meyer, AZ
 Pat Murphy, TN
 David Paul, CO-Retired
 Orla Beth Peck, UT
 George Reynolds, GA
 Ella Robinson, KY-Retired
 John P. Smith, KS
 Sharon Whiddon, FL

2006–2007 Performance Standards Committee
 Mark Powell, Indiana Department of Financial Institutions, Credit Union Division, IN, *Chairman*
 Orla Beth Peck, Utah Department of Financial Institutions, UT, *Vice-Chairman*
 Harold Feeny, TX
 Gavin Gee, ID
 Ginger Larson, WI
 Jerrie Lattimore, NC
 Roger Little, MI

Registry of Accredited States*

Michigan	Louisiana	Iowa	Washington
Indiana	Utah	New Mexico	North Dakota
Idaho	Tennessee	Arizona	Pennsylvania
Connecticut	Kansas	Georgia	Wisconsin
Missouri	Vermont	Colorado	Ohio
North Carolina	Massachusetts	Alabama	Virginia
Kentucky	Texas	California	Florida

*In order of first accreditation





The NASCUS Education Department provides professional educational programs to the examiners and staff of state regulatory agencies and to NASCUS Credit Union Advisory Council member credit unions.

NASCUS knows that providing members high quality educational programs is imperative to the mission of enhancing state credit union supervision. We strive to provide these programs in a variety of convenient venues—from on-site schools and seminars to webinars and web-based courses.

Since last fall, NASCUS was pleased to hold ten on-site schools as well as monthly webinars and online offerings. We also held the NASCUS first State System Summit, August 10–12, 2006 in Dana Point, California.

First NASCUS State System Summit

NASCUS renamed its Annual Conference and Symposium to the State System Summit last year. The event's new name reflects the Summit's collaborative theme and provides an invaluable opportunity for dialogue on the substantive issues facing the system.

At the first NASCUS State System Summit, held August 10–12, 2006 in Dana Point, California, state and federal regulators, state credit union and league executives and other supporters of the dual chartering system gathered to discuss the challenges facing the state credit union system.

Covering dual chartering, conversions, federal preemption, information technology, disaster recovery and regulatory compliance challenges, the Summit provided open dialogue among attendees, presenters and policymakers on the solutions needed to strengthen the state credit union system.

NASCUS looks forward to continuing its Annual Summit. The 2007 NASCUS State System Summit is August 9–11, 2007 in Fort Lauderdale, Florida.

Education Initiatives

As credit union operations and the regulatory process become more complex, NASCUS continues to expand educational programs to meet the increasing demand for quality education.

In the past year, we held the first in a series of classes in information technology (IT) and member business lending

Top left: State and federal regulators, state credit union and league executives and other supporters of the dual chartering system gather at the NASCUS 2006 State System Summit, August 10–12, 2006 in Dana Point, California. (Photo by Don Milici)

Top right: Lucy Ito, California Credit Union League Vice President of Research, Communications and Public Affairs, shares insight from the league's pilot on demonstrating the fulfillment of the credit union mission during the Credit Union Advisory Council Issues Briefing at the NASCUS 2006 State System Summit, August 11. (Photo by Don Milici)

(MBL). In the coming year, NASCUS will offer a wide range of programs to fit our members' training needs and will continue to focus particular attention on MBL and IT training for state examiners.

NASCUS also plans to deliver more education via webcast and telephone, in addition to the NASCUS Online University.

The NASCUS Online University

In partnership with the Credit Union Executives Society (CUES) and Digital University, the NASCUS Online University provides state credit union examiners access to more than 100 online courses focused on providing familiarity with current trends and issues facing credit unions.

In 2007, thanks to the generous donations of NASCUS Credit Union Advisory Council members, this resource is now funded by the National Institute for State Credit Union Examination (NISCUE) and is available for all state credit union examiners at no cost to state agencies.

NASCUS Certification

The NASCUS Certification Program for state regulators provides professional recognition of superior standards to state credit union examiners and encourages further development through required continuing education hours.

Participation in the Certification Program is open to all state credit union examiners who take NASCUS and National Credit Union Administration training and/or NASCUS sanctioned training. Participation in the program is voluntary. Currently, there are three designations for state examiners: the Certified Associate State Credit Union Examiner (CASCUE), the Certified Credit Union Examiner (CCUE) and the Certified State Credit Union Examination Supervisor (CSCUES).

2006–2007 NASCUS Schools and Events

NASCUS held many on-site schools this year at locations across the country on various emerging and pertinent regulatory and examination topics. When available, NASCUS' 2008

Educational Calendar will be announced on the NASCUS Web site, <http://www.nascus.org>.

2006–2007 Schools and Events

Information Technology

Credit Union Technology Examinations from a Safety and Soundness Perspective

September 27–29, 2006, Philadelphia, Pennsylvania

February 7–9, 2007, Pasadena, California

Member Business Lending

Member Business Lending Schools

November 13–17, 2006, San Antonio, Texas

June 5–8, 2007, Denver, Colorado

Bank Secrecy Act Compliance

Second Annual NASCUS/CUNA BSA Comprehensive School

December 3–6, 2006, San Antonio, Texas

Management Training

Senior Management Symposium

October 17–20, 2006, Boston/Cambridge, Massachusetts.

Unrelated Business Income Tax (UBIT)

UBIT Workshop

January 25, 2007, Dallas, Texas

Emerging Risks

Emerging Risks Seminar

March 6–9, 2007, Tucson, Arizona

Asset Liability Management

Balance Sheet Management School

May 16–18, 2007, New Orleans, Louisiana

Exclusively for State Credit Union Examiners

NASCUS ANNUAL SCHOOL

July 9–13, 2007, University of Wisconsin, Madison, Wisconsin



During the NASCUS 2006 State System Summit, a panel of state system leaders discussed the most pressing challenges facing the state credit union system. Left to right: Kirk Cuevas, Dollar Associates consultant; Diana Dykstra, president of San Francisco Fire Credit Union; Gavin Gee, director of the Idaho Department of Finance; and panel moderator John Annaloro, president of the Washington Credit Union League. (Photo by Don Milici)

Thank You NISCUE Donors

The National Institute for State Credit Union Examination (NISCUE) funds training programs designed specifically for state credit union examiners. These programs are offered throughout the year at locations across the country and via the Internet to ensure that training is available when examiners in all states need it most.

The NASCUS Education Committee thanks all who contributed to making the past year's educational programs successful. We offer special thanks to the NASCUS Credit Union Advisory Council members who helped fund the programs for state examiners through donations to NISCUE.

Alabama Credit Union, AL
Alabama Telco Credit Union, AL
Fort McClellan Credit Union, AL
Jefferson County Employees
Credit Union, AL
Social Security Credit Union, AL
TruWest Credit Union, AZ
Tucson Old Pueblo Credit Union, AZ
America's Christian Credit Union, CA
Arrowhead Credit Union, CA
Pacific Service Credit Union, CA
Schools Financial Credit Union, CA
Wescom Credit Union, CA
Foothills Credit Union, CO
Jeffco Credit Union, CO
Norbel Credit Union, CO
Public Service Employees
Credit Union, CO
Dutch Point Credit Union, CT
Florida Central Credit Union, FL
Universal Service Credit Union, FL
Flowers Employees Credit League Credit
Union, GA
Mutual Savings Credit Union, GA
Savannah Postal Credit Union, GA
Chicago Central and Commerce Credit
Union, IA
MHI Independence Employees Credit
Union, IA
NGPL Employees Credit Union, IA
Oelwein-Cresco Credit Union, IA
Health Care Idaho Credit Union, ID
Medical Preferred Credit Union, ID
Baxter Credit Union, IL
Bloomington Postal Employees Credit
Union, IL
Central Credit Union Of Illinois, IL
Great Lakes Credit Union, IL
Motorola Employees Credit Union, IL
Western Illinois Credit Union, IL
Forum Credit Union, IN
Kokomo Post Office Credit Union, IN
Midwest Regional Credit Union, KS
Beacon Community Credit Union, KY
Alexandria Telephone Credit Union, LA
Calcasieu Federal Employees
Credit Union, LA
Louisiana Corporate Credit Union, LA
St. Jules Credit Union, LA
Tangipahoa Parish Teachers
Credit Union, LA
Auto Body Credit Union, MI
Chippewa County Credit Union, MI
Christian Financial Credit Union, MI
CO-Op Services Credit Union, MI
Good Shepherd Credit Union, MI
Great Lakes Members Credit Union, MI
Our Credit Union, MI
Taylor Community Credit Union, MI
Valley State Employees Credit Union, MI
Bear Paw Credit Union, MT
Blue Flame Credit Union, NC
Choice Community Credit Union, NC
Hanesbrands Credit Union, NC
Members Credit Union, NC
Piedmont Aviation Credit Union, NC
State Employees' Credit Union, NC
St. Alexius Medical Center
Credit Union, ND
Credit Union of New Jersey, NJ
Akron Firefighters Credit Union, OH
BSE Credit Union, OH
Greater Cincinnati Credit
Union, Inc., OH
Kemba Credit Union, OH
PSE Credit Union, OH
The Cincinnati Postal Employees
Credit Union, OH
The Ohio Educational Credit Union, OH
Universal 1 Credit Union, OH
East Central Credit Union, OK
Benton County Schools
Credit Union, OR
Unitus Community Credit Union, OR
Franklin County Teachers
Credit Union, PA
INCOL Credit Union, PA
Appliance Credit Union, TN
Aqua Glass Employees Credit Union, TN
City Employees Credit Union, TN
D.O.T. Credit Union, TN
Dremco Credit Union, TN
Dyersburg Credit Union, TN
First South Credit Union, TN
Kimberly Clark Credit Union, TN
Knoxville Post Office Credit Union, TN
Leaders Credit Union, TN
Nashville Firemen's Credit Union, TN
Nashville Post Office Credit Union, TN
Willis Credit Union, TN
Amarillo Postal Employees
Credit Union, TX
Matagorda County Teachers
Credit Union, TX
Memorial Hermann Credit Union, TX
Metro Medical Credit Union, TX
Scott and White Employees
Credit Union, TX
Southern Star Credit Union, TX
TEC/TWC Credit Union, TX
United Heritage Credit Union, TX
Newport News Shipbuilding Employees
Credit Union, VA
Old Dominion Credit Union, VA
Richmond Fire Department
Credit Union, VA
University of VA Community
Credit Union, VA
Virginia Credit Union, VA
BECU, WA
Harborstone Credit Union, WA
School Employees Credit Union of
Washington, WA
Seattle Metropolitan Credit Union, WA
Community First Credit Union, WI
Fox Communities Credit Union, WI
Marine Credit Union, WI
Pluswood Credit Union, WI
Westconsin Credit Union, WI



Jo Anne Fillwock, a long time member of NASCUS and former president and CEO of Option 1 Credit Union in Lansing, Michigan, retired from the credit union industry in December 2006. Fillwock is also the immediate past chair of the Credit Union Advisory Council. (Photo by Don Milici)

NASCUS is the voice of the 48 state governmental and U.S. territorial agencies that charter, regulate and examine the nation's state-chartered credit unions. Nearly 500 state-chartered credit unions, leagues and trade associations also participate in NASCUS as members of the Credit Union Advisory Council.

As advisors to NASCUS, the Credit Union Advisory Council is the only organization focused on preserving the dual chartering system and representing the interests of state-chartered credit unions. NASCUS brings the regulator and credit union communities together in a unique forum for constructive dialogue on timely issues of concern and interest.

Advisory Council Membership Initiatives

In 2006, a revised Credit Union Advisory Council dues structure was implemented for credit unions with assets less than \$20 million. NASCUS placed special emphasis on supporting small credit unions making the benefits of membership available to as many credit unions as possible.

The initiative enabled credit unions with less than \$10 million in assets to join NASCUS at no cost. Additionally, annual dues for credit unions with assets between \$10-20 million were decreased from \$150 to \$50. As of June 2007, nearly 100 credit unions joined NASCUS under the revised dues structure. A special welcome to those new members who joined this year:

- Opp-Micolas Credit Union, AL
- El Futuro Credit Union, CA
- El Monte City Employees Credit Union, CA
- Pacific Coast Credit Union, CA
- Alamosa Credit Union, CO
- Legal Community Credit Union of Colorado Credit Union, CO
- Community Healthcare Credit Union, CT
- New London Municipal Employees Credit Union, CT
- C.H.H. Credit Union, CT

Membership

New Members, cont. from page 11

HealthAmerica Credit Union, FL
Florida Healthcare Credit Union, FL
City-County Employees Credit Union, FL
Florida Rural Electric Credit Union, FL
Combined Employees Credit Union, GA
The Wright Credit Union, GA
Louden Depot Community Credit Union, IA
Henry County Community Credit Union, IA
Cedar Falls Community Credit Union, IA
Public Employees Credit Union, ID
Western Illinois Credit Union, IL
ADM Credit Union, IL
Rockford Municipal Employees Credit Union, IL
Urbana Municipal Employees Credit Union, IL
United Catholic Credit Union, IL
St. Jude Credit Union, IL
Sangamo Chapter Credit Union, IL
Chicago Sun-Times Employees Credit Union, IL
Alliance Financial Credit Union, IL
Valley Bell Credit Union, IL
Canals & Trails Credit Union, IL
Community Spirit Credit Union, IN
New Century Credit Union, KS
Topeka City Employees Credit Union, KS
Medical Community Credit Union, KS
Tri-County Credit Union, KS
Bluestem Community Credit Union, KS
Malden City Employees Credit Union, MA
Walpole Municipal Employees Credit Union, MA
Michigan Educational Credit Union, MI
Mason County School Employees Credit Union, MI
Great Lakes Members Credit Union, MI
Thornapple Valley Community Credit Union, MI
Dearborn Village Community Credit Union, MI
Iron Workers Local 25 Credit Union, MI
St. Cletus Credit Union, MI
AE Goetze Employees Credit Union, MN
Ecolab Credit Union, MN
Members First Credit Union, MN
HBI Employees Credit Union, MN
Burlington Northern Community Credit Union, MO
Joplin Metro Credit Union, MO
St. Margaret Credit Union, MO
Valley Gas Employees Credit Union, MS
New Horizons Credit Union, MS
East Central Mississippi Credit Union, MS
Charlotte Fire Department Credit Union, NC
Fayetteville Postal Credit Union, NC
Labor Department Credit Union, NE
Ameritas Employees Credit Union, NE
Omaha Burlington Employees Credit Union, NE

Union Leader Employees Credit Union, NH
Plainfield Credit Union, NJ
Niagara Falls Penn Central Employees Credit Union, NY
Globe Industries Employees Credit Union, OH
City of Painesville Employees Credit Union, OH
Genesis Employees Credit Union, OH
Faith Community Credit Union, OH
The Union of Poles in America Credit Union, OH
Millstream Area Credit Union, OH
McAlester Credit Union, OK
Woods Credit Union, OK
Alcose Credit Union, PA
Northampton Area School District Employees Credit Union, PA
Palmetto Health Credit Union, SC
First Community Credit Union, TN
Knoxville News Sentinel Employees Credit Union, TN
MPD Employees Credit Union, TN
Memphis Publishing Co. Employees' Credit Union, TN
NGH Credit Union, TN
Peoples Choice Credit Union, TN
HealthCare Services Credit Union, TN
Corpus Christi S.P. Credit Union, TX
BNSF Credit Union, TX
Light Commerce Credit Union, TX
San Juan Credit Union, UT
Central Vermont Medical Center, Inc. Credit Union, VT
Ferndale Refinery Credit Union, WA
Cascade Forest Products Credit Union, WA
Northland Credit Union, WA
Tapco Credit Union, WA
Madison V. A. Employees' Credit Union, WI
La Crosse-Burlington Credit Union, WI
CONE Credit Union, WI
County-City Credit Union, WI
Fire Department Credit Union, WI
Members United Credit Union, WI
Pluswood Credit Union, WI

Membership Outreach

NASCUS members are encouraged to be actively involved in NASCUS by serving on NASCUS committees and participating in NASCUS events. Regional meetings with regulators and Advisory Council members also provide opportunities for face-to-face discussion on critical matters.

Attendance at state league events allows NASCUS to dialogue with the state-chartered credit union community. This year,

At the Chairmen's Luncheon on August 10 during the NASCUS 2006 State System Summit, Michael DeFors of the Michigan Credit Union League recognized some of the NASCUS State Liaisons. NASCUS staff Barbara Pogue presented a gift of recognition right to left: Andy Gangwer on behalf of Jack Sheets, Indiana state liaison (Elkhart County Farm Bureau Credit Union); Patty Mathisen on behalf of Erv Mund, North Dakota state liaison (St. Alexis Credit Union); Marvin Cottom, Oklahoma state liaison (WEOKIE Credit Union); and Mendell Thompson, California state liaison (America's Christian Credit Union.) (Photo by Don Milici)

NASCUS participated in and spoke at league events in many states including Virginia, Louisiana, Colorado, North Carolina and Pennsylvania.

State Liaisons

The NASCUS State Liaisons play an important role in NASCUS' outreach efforts to the credit union community. They assist in our outreach efforts and promote the benefits of NASCUS membership from the perspective of a respected colleague. NASCUS places tremendous value on the extra measure of support provided by the State Liaisons. We appreciate their time and willingness to share the NASCUS message in the credit union community.

Randy Baldwin, Tucson Old Pueblo Credit Union, AZ
Mendell Thompson, America's Christian Credit Union, CA
Edwin Bigby, Norbel Credit Union, CO
Ray Cromer, Jr., Envision Credit Union, FL
Charlotte Ayers, Georgia Telco Credit Union, GA
Carl Sorgatz, Hawthorne Credit Union, IL
Jack Sheets, Elkhart County Farm Bureau Credit Union, IN
Carol Irby, Riverland Credit Union, LA
David Savoie, Louisiana Corporate Credit Union, LA
Perry McAtee, US Coast Guard Community Credit Union, MD
Edward Langville, US Coast Guard Community Credit Union, MD

Thomas Zamberlan, Our Credit Union, MI
Dave Osborn, Anheuser-Busch Employees Credit Union, MO
Laurin Avara, Navigator Credit Union, MS
Albert Vukasin, Bear Paw Credit Union, MT
Jack Braswell, Jr., Members Credit Union, NC
Ervin Mund, St. Alexius Medical Center Credit Union, ND
Rich Kounkel, First Nebraska Educators Credit Union, NE
Andrew Jaeger, Credit Union of New Jersey, NJ
Gary Soukenik, Seven Seventeen Credit Union, OH
Jason Boesch, Oklahoma RE&T Employees Credit Union, OK
Daniel Penn, Marion and Polk Schools Credit Union, OR
Debbie Peters, INCOL Credit Union, PA
William Varn, SPC Cooperative Credit Union, SC
Jane Watkins, Virginia Credit Union, VA
Rick Schmidtke, Harborstone Credit Union, WA
Brian Prunty, Covantage Credit Union, WI



Legislative Affairs

NASCUS Legislative Affairs works to advance legislative issues that preserve the viability of the dual chartering system and strengthen state credit union regulatory agencies. NASCUS provides a voice for state regulators on Capitol Hill and promotes the state regulatory perspective on legislative issues regarding state-chartered credit unions and the state regulatory system.

Legislative Advocacy

The NASCUS Legislative and Regulatory Affairs Committee monitors legislation affecting state regulators and state-chartered credit unions. The Committee's two main legislative issues this year were the Credit Union Regulatory Improvements Act of 2007 (CURIA), H.R. 1537, and the Defense Authorization Act for Fiscal Year 2007.

Credit Union Regulatory Improvements Act of 2007

CURIA, H.R. 1537, was reintroduced by Congressmen Paul Kanjorski (D-Pa.) and Ed Royce (R-Calif.) on March 15, 2007. H.R. 1537 mirrors the version introduced in the 109th Congress. It includes changes to net worth requirements, increases the member business lending cap and adds requirements related to credit union conversions.

NASCUS believes CURIA is important legislation and suggests amendments to enhance the recognition of state law and strengthen the safety and soundness of the credit union system. As a professional state regulators association, NASCUS reviewed CURIA from a regulatory perspective. In determining our support of a particular provision, NASCUS considered the effect on credit union safety and soundness and state law. A summary of NASCUS' position on CURIA follows:

- On capital reform, NASCUS believes risk-based capital is a sound and logical approach to capital reform for credit unions. NASCUS believes that CURIA's capital reform provisions would be enhanced by the inclusion of alternative capital.
- Regarding member business lending (MBL), NASCUS supports CURIA's proposed statutory increase on credit union MBLs to 20 percent and the amended definition of an MBL exemption.
- On conversions, CURIA outlines several new procedures on voting requirements and elections. NASCUS supports full transparency and disclosure in the conversion process. NASCUS also believes it is the role of state authority as established by state law to determine proper procedure and disclosure for state-chartered credit union conversions.

NASCUS President and CEO Mary Martha Fortney, left, and George Reynolds (GA) discuss credit union net worth and mergers with Rep. Spencer Bachus (R-Ala.) after a hearing in the House Financial Services Subcommittee on Financial Institutions and Consumer Credit. (Photo by Mark Borchelt)



Defense Authorization Act for Fiscal Year 2007

The Defense Authorization Act for Fiscal 2007 (Act) was signed into law in October 2006. The consumer lending provisions of the Act could potentially pose unintended consequences for our military personnel and their family members.

NASCUS met with the Department of Defense (DoD) several times to discuss the Act and to make suggestions about how regulations should be structured to avoid unintended consequences to military personnel and their families.

The DoD submitted for comment a proposed rule in April. The proposed rule addresses a number of the items NASCUS discussed with DoD, while maintaining the necessary protections from payday, title and tax anticipation lenders that may have taken advantage of our military personnel and their dependents.

In June, NASCUS sent a comment letter to the DoD about the proposed rule implementing the consumer lending provisions in the Act. NASCUS asked that the language be expanded to include state and federally chartered banks, credit unions and thrift institutions in order to recognize state authority.

Updating and Educating Congress

Data Collection Project

Following the November 2005 House Ways and Means Committee hearing "Review of the Credit Union Tax Exemption," efforts to document the credit union mission were a main focus in the credit union system.

Former Chairman of the House Ways and Means Committee Bill Thomas (R-Calif.) contacted NASCUS and requested state credit union regulators survey a representative sample of their state-chartered credit unions in four areas: membership, executive compensation, credit union service organizations (CUSOs) and unrelated business income tax (UBIT).

NASCUS recognized the importance of completing this request as a way to educate Congress about dual chartering and the state credit union system. Data gathering by state regulators is expected to be completed by summer 2007. At the direction of the NASCUS Board of Directors, Bruce Jolly, the NASCUS General Counsel and partner, Venable LLP, was selected to write the state data collection report and collaborate with the report writing task force, a group of NASCUS Board members. The report will be published this year.

NASCUS Regulatory Affairs is responsible for designing, monitoring and implementing programs and resources which strengthen state credit union regulatory agencies and improve the effectiveness of state credit union examinations.

NASCUS is committed to promoting the primacy and independence of state regulatory authority for the supervision of federally insured, state-chartered credit unions. In the last year, NASCUS continued to promote the autonomy of state regulatory authority and the viability of the dual chartering system.

Partnership

NASCUS Regulatory Affairs staff serves as a liaison between state and federal agencies including the National Credit Union Administration (NCUA) on emerging regulatory and compliance issues. This year, NASCUS and NCUA collaborated on several initiatives including the resumption of its National Regulators Meeting, an important opportunity for discussion on national policy issues.

The National Meeting was not held in 2006, but instead a series of regional regulator meetings occurred across the country. NASCUS leadership emphasized the value of the meeting to the NCUA and was successful in efforts to reestablish the annual meeting for 2007. Additionally, NASCUS and NCUA held its Interagency Dialogue at the 2006 State System Summit to continue discussion on regulatory issues.

NASCUS also works closely with the NCUA on proposed rules and regulations affecting state charters. NASCUS keeps an open line of communication between NCUA Board members and state regulators to advance dialogue on important issues for federally, insured state-chartered credit unions.

Further, NASCUS continues its partnership with other federal agencies including the Federal Financial Institutions Examinations Council (FFIEC), the Office of Foreign Assets Control (OFAC) and Financial Enforcement Crimes Network (FinCEN) to coordinate compliance and enforcement among the states. NASCUS is a member of the U.S. Treasury's Financial and Banking Information Infrastructure Committee (FBIIC), which plays an important role in emergency preparedness in the financial industry. FBIIC is a coalition of federal financial regulators who work cooperatively in disaster recovery efforts.

Regulatory Outreach

NASCUS is active in providing regulatory outreach through educational opportunities. In addition to participating in the NASCUS training for the state system, NASCUS Regulatory



Affairs staff conducts presentations on emerging issues at league and industry meetings. NASCUS frequently provides faculty for league training, state agency training and has made presentations for individual credit unions and their staff and boards.

Rules Summaries and Comment Letters

NASCUS Regulatory Affairs staff summarizes rules from various federal agencies to help NASCUS members understand their examination or compliance responsibilities. The department files comment letters with federal agencies on proposed rules impacting state credit union agencies and state-chartered credit unions.

In the past year, summaries or comments were prepared on rules affecting state-chartered credit unions issued by the NCUA, the Federal Reserve Board, the Federal Trade Commission (FTC), FFIEC, OFAC and FinCEN.

UBIT

After more than 10 years of monitoring unrelated business income tax (UBIT) issues, significant developments were reported this year. As of June 2007, 25 technical advice memoranda (TAMs) on UBIT were made public by the Internal Revenue Service (IRS). The TAMs detailed a number of credit union services subject to UBIT.

NASCUS, as a member of the UBIT Steering Committee, intends to challenge IRS' adverse determinations through litigation. NASCUS has been active in providing education on UBIT in the credit union system. In-person UBIT educational workshops have been held, along with numerous teleconferences on UBIT. NASCUS and the UBIT Steering Committee also provided written memoranda on UBIT and online resources.

NASCUS leadership often met with Federal Reserve Governor Susan Schmidt Bies before her retirement in 2007 to discuss current regulatory issues. Left to right: Bies; Roger Little (MI); Jo Anne Fillwock, Option 1 Credit Union, Lansing, Michigan (retired); Credit Union Advisory Council Chairman Mendell Thompson, America's Christian Credit Union, Glendora, California; Mary Martha Fortney (NASCUS); and NASCUS Chairman Linda Jekel (WA).

State Programs

The NASCUS State Programs Department works with the National Credit Union Administration (NCUA) to ensure that state examiners receive the same quality training as NCUA examiners. The NASCUS State Programs Coordinator's (SPC) office is located at NCUA's headquarters in Alexandria, Virginia. The SPC works closely with the NCUA Training Department to provide state examiners with training throughout their careers.

The SPC also serves as the central resource at NCUA for state credit union supervisors and examiners. In addition, the department manages logistics for the state examiners attending NCUA training. The SPC is also the liaison for NASCUS representatives on NCUA Committees.

NCUA Training

All new state examiners are invited to attend NCUA's New Examiners Training. This training provides basic computer knowledge, general guidance and practice in written and oral communications. The training also provides an introduction to and practice in specialized areas of lending, asset-liability management, investments and risk management planning.

State examiners who examine credit unions at least fifty percent of their time participate in NCUA Training. NCUA training programs help to ensure the safety and soundness of the credit union industry. State examiners are invited to two technical NCUA training classes a calendar year.

NCUA Computers

NCUA leases computers and printers to nearly all state regulators and examiners. The NASCUS State Programs Coordinator works with NCUA's Office of Examination and Insurance to keep the states aware of information about NCUA computers and lease agreements.

NASCUS/NCUA Committees

NASCUS has state representatives on three NCUA committees to ensure the states' input is considered when NCUA develops policy updates for both Automated Integrated Regulatory Examination Software (AIRES) and examination formats.

The National Exam Committee (NEC)

The purpose of this committee is to gather comments from examiners regarding the examiners' guide, exam process and emerging issues affecting exams. The NASCUS state representatives on the NEC are Charles Moss, Jr. (NC) and Les Thompson (CA). This year, the committee focused on updating the existing draft work from various chapters in the Examination Guide.

Surveillance Systems Working Group (SSWG)

The purpose of this committee is to develop a comprehensive understanding of NCUA's credit union data collection, storage and retrieval processes. The committee also ensures that NCUA maintains up-to-date documentation and systems and assists in implementation.

The SSWG met in June to consider recommendations for content changes to the 5300 Call Report for the 2008 reporting year. The NASCUS state representatives on the SSWG are John Kolhoff (MI), Kim Brilowski (WI) and Ann Mulcahy (IA).

Technology Development Team

The purpose of this committee is to improve and update AIRES. The NASCUS state representatives on this committee are Werner Paul (VA) and Brenda Hopper (MI). The committee met in April to make updates and technical changes to the AIRES system.

Special Recognition

In Memoriam: Doris Gunn, Louisiana State Regulator



On February 28, 2007, Louisiana state regulator Doris Gunn passed away after a long and courageous battle with cancer.

Gunn, the deputy commissioner of the Louisiana Office of Financial Institutions (OFI), was a long time supporter of NASCUS and passionate advocate for dual chartering. She was a NASCUS Board member for four years, who also served as Secretary and Treasurer of the Board for two years. She was an active participant in the NASCUS Accreditation Program. Gunn worked for the OFI for 24 years, beginning her career as a field examiner in 1982. She was also involved with the Conference of State Bank Supervisors throughout her career.

Her dedication and passion for the state credit union system were without limits. Gunn made tremendous contributions to NASCUS and the state credit union system. She is missed very much by NASCUS, her family, friends and colleagues.

In Memoriam: David Sorrell, Former Georgia Commissioner

David G. Sorrell, former commissioner of the Georgia Department of Banking and Finance, died on July 1, 2007. A strong advocate for the dual chartering system, Sorrell long supported NASCUS. Sorrell served as commissioner of the Georgia agency from 2003 to 2005 and held various regulatory and examiner positions with the agency since he began there in 1974. He retired from the agency in late 2005. Sorrell was active in NASCUS throughout his career as a former board member and chairman of the NASCUS Government Relations Committee. He was also involved with the Conference of State Bank Supervisors in similar roles.

Pierre Jay Award



The Pierre Jay Award was created by NASCUS to recognize individuals whose contributions have benefited the state credit union system in a significant way. Recipients of the award best demonstrate outstanding service, leadership and commitment to NASCUS and the dual chartering system.

NASCUS first presented the Pierre Jay Award in 1997. It is named after the first Commissioner of Banks in Massachusetts, Pierre Jay, who was appointed to the position in April 1906.

Jay learned of the cooperative credit union movement in Milan, Italy and quickly embraced the concept. Despite objection from the banking industry, Jay worked with millionaire Edward Filene of Boston to champion credit union development in the United States.

The Pierre Jay Award recognizes the commitment of Pierre Jay, whose perseverance and service profoundly shaped credit union history.

The 2007 Pierre Jay Award will be presented during NASCUS' State System Summit, August 9–11, 2007 in Fort Lauderdale, Florida.

NASCUS has honored the following recipients with the Pierre Jay Award for outstanding service: Mike Fitzgerald, 1997; Gary Oakland, 1998; Gavin Gee, 1999; Gary Mielock, 2000; Richard Murakami, 2001; James Forney, 2002; Jim Blaine, 2004; Ella Robinson, 2005; and George Latham, 2006.

Top: Doris Gunn, right, with former Federal Reserve Chairman Alan Greenspan in New York, New York, August 2002. (Photo provided by Christi McEacharn)

Bottom: George Latham (VA), recipient of the 2006 Pierre Jay Award, testifies on behalf of NASCUS and state regulators at the September 22, 2005 House Financial Services Subcommittee on Financial Institutions and Consumer Credit hearing on H.R. 3505, the Regulatory Relief Act of 2005. (Photo by Laurie Sennott)

Special Recognition

NASCUS Dual Chartering Benefactors

As a part of the NASCUS Credit Union Advisory Council, NASCUS' Dual Chartering Benefactors participate in NASCUS as advocates for the preservation of the dual chartering system. NASCUS' Dual Chartering Benefactors are state credit union leagues, national credit union trade groups, credit union share insurers, federal credit unions and other supporters of the dual chartering system.

NASCUS sincerely appreciates the following supporters:

Founders Circle

Alabama Credit Union League

Gary Wolter
Birmingham, AL

American Share Insurance

Dennis Adams
Dublin, OH

California and Nevada Credit Union Leagues

Bill Cheney
Rancho Cucamonga, CA

Colorado Credit Union Association

John Dill
Arvada, CO

CUNA and Affiliates

Daniel Mica
Washington, DC

CUNA Mutual Group

Jeff Post
Madison, WI

Florida Credit Union League

Guy Hood
Tallahassee, FL

Illinois Credit Union System

Daniel Plauda
Naperville, IL

Michigan Credit Union League

David Adams
Lansing, MI

Pennsylvania Credit Union Association

James McCormack
Harrisburg, PA

Texas Credit Union League

Richard Ensweiler
Farmers Branch, TX

Virginia Credit Union League

Richard Pillow
Lynchburg, VA

WesCorp

Robert Siravo
San Dimas, CA

Benefactors

Indiana Credit Union League

John McKenzie
Indianapolis, IN

Louisiana Credit Union League

Anne Cochran
Harahan, LA

Massachusetts Credit Union Share Insurance Corporation

John Buddle
Westborough, MA

Smith Debnam Narron Wyche Saintsing & Myers, LLP

Frank Drake
Raleigh, NC

Wisconsin Credit Union League

Brett Thompson
Pewaukee, WI

Patron Members

Arizona Credit Union League

Gary Plank
Phoenix, AZ

Credit Union Association of Oregon

Gene Poitras
Beaverton, OR

Georgia Credit Union Affiliates

Michael Mercer
Duluth, GA

Idaho Credit Union League

Alan Cameron
Boise, ID

Iowa Credit Union League

Patrick Jury
Des Moines, IA

Kansas Credit Union Association

Marla Marsh
Wichita, KS

Maryland and District of Columbia Credit Union Association

Michael Beall
Columbia, MD

Massachusetts Credit Union League, Inc.

Dan Egan
Marlborough, MA

Missouri Credit Union Association

Rosie Holub
St. Louis, MO

Montana Credit Union Network

Tracie Kenyon
Helena, MT

New York State Credit Union League

William Mellin
Albany, NY

North Carolina Credit Union League

John Radebaugh
Greensboro, NC

Ohio Credit Union System

Paul Mercer
Dublin, OH

Oklahoma Credit Union League

Deborah "DJ" Morrow Ingram
Tulsa, OK

Tennessee Credit Union League

Tom Gaines
Chattanooga, TN

NASCUS Standing Committees

Audit Committee

Committee Mission

The Audit Committee performs oversight review of all NASCUS financial activity.

Regulator Members:

Ginger Larson, Wisconsin Department of Financial Institutions, Office of Credit Unions, WI, *Chairman*

George Reynolds, Georgia Department of Banking and Finance, GA

Credit Union Advisory Council Members:

Craig Esrael, First South Credit Union, TN

Catherine Tierney, Community First Credit Union, WI

Education Committee

Committee Mission

The Education Committee is responsible for designing, promoting and providing educational programs and training for NASCUS members. The Committee also oversees the preparation and coordination for the NASCUS State System Summit.

Regulator Members:

Mike Delimont, Washington Division of Credit Unions, WA, *Chairman*

Sandra Branson, Missouri Division of Credit Unions, MO

Kim Brilowski, Wisconsin Department of Financial Institutions, Office of Credit Unions, WI

John Fields, Louisiana Office of Financial Institutions, LA

John Kolhoff, Michigan Office of Financial and Insurance Services, MI

Sue Ann Meyer, Department of Financial Institutions, AZ

Steve Pemberton, Virginia Bureau of Financial Institutions, VA

Credit Union Advisory Council Members:

Ervin Mund, St. Alexius Medical Center Credit Union, ND, *Chairman*

Linda Childs, Knoxville Post Office Credit Union, TN

Craig Esrael, First South Credit Union, TN

Patty Idol, Mountain Credit Union, NC

John Lattanzi, Credit Union One Inc., OH

Debbie Peters, INCOL Credit Union, PA

Gary Peterson, Financial Plus Credit Union, IA

Catherine Tierney, Community First Credit Union, WI

Vance Vargo, Family First Credit Union, MI

Linda Williams, Akron Firefighters Credit Union, OH

Legislative and Regulatory Affairs Committee

Committee Mission

The Legislative and Regulatory Affairs Committee works to advance legislative and regulatory issues that preserve the viability of the dual chartering system. The committee strengthens state credit union regulatory agencies by communicating and working cooperatively, whenever practicable, with the credit union community and federal and state legislative and governmental bodies. The Committee has four subcommittees: State Affairs, Federal Affairs, Alternative Capital and Technology.

Regulator Members:

George Reynolds, Georgia Department of Banking and Finance, GA, *Chairman*

Sue Cowan, Wisconsin Department of Financial Institutions, Office of Credit Unions, WI

Elizabeth Dooley, California Department of Financial Institutions, CA

Jim Forney, Iowa Department of Commerce, Credit Union Division, IA

Mary Hughes, Idaho Department of Finance, ID

Tim Karsky, North Dakota Department of Financial Institutions, ND

Lloyd LaFountain III, Maine Bureau of Financial Institutions, ME

Roger Little, Michigan Office of Financial and Insurance Services, MI

Mary Ellen O'Neill, Connecticut Department of Banking, Credit Union Division, CT

Janet Powell, Division of Finance and Corporate Securities, Department of Consumer and Business Services, OR

John P. Smith, Kansas Department of Credit Unions, KS

Bruce Tunell, Department of Financial Institutions, AZ

William Verant, New Mexico Financial Institutions Division, NM

Credit Union Advisory Council Members:

Charles Bruen, First Entertainment Credit Union, CA, *Chairman*

Dennis Adams, American Share Insurance, OH

Patricia Bodnar, Arizona Credit Union League, AZ

Jason Boesch, Oklahoma RE&T Employees Credit Union, OK

Parker Cann, Columbia Credit Union, WA
Matt Davidson, California and Nevada Credit Union League, CA

Jack Fallis, Global Credit Union, WA
Mike Gomez, Fiscal Credit Union, CA

Teresa Halleck, The Golden 1 Credit Union, CA

Drema Isaac, Central Macomb Community Credit Union, MI

Jim Jordan, Schools Financial Credit Union, CA

David Mooney, Alliant Credit Union, IL
Sheri Ledbetter, WesCorp, CA

John Lederer, Credit Union of Texas, TX
C. Michael Litzau, Sooper Credit Union, CO

Gary Oakland, BECU, WA
Gary Peterson, Financial Plus Credit Union, IA

Andrew Price, Florida Credit Union League, FL

Lori Rush, Universal 1 Credit Union, OH
Daryl Sawyer, Greater Cincinnati Credit Union, Inc., OH

Bill Schirmer, Lake Michigan Credit Union, MI

Buddy Schroeder, United Heritage Credit Union, TX

Mark Starr, Florida Credit Union, FL
Catherine Tierney, Community First Credit Union, WI

Brett Thompson, Wisconsin Credit Union League, WI

Mendell Thompson, America's Christian Credit Union, CA

Vance Vargo, Family First Credit Union, MI

Terry West, VyStar Credit Union, FL
Mark Willer, Royal Credit Union, WI

Linda Williams, Akron Firefighters Credit Union, OH

Alternative Capital Subcommittee

Regulator Members:

Jerrie Lattimore, North Carolina Commerce Department, Credit Union Division, NC, *Chairman*

Elizabeth Dooley, California Department of Financial Institutions, CA

Credit Union Advisory Council Members:

Gary Peterson, Financial Plus Credit Union, IA, *Chairman*

Patricia Bodnar, Arizona Credit Union League, AZ

Jim Blaine, State Employees' Credit Union, NC

François Henriquez, US Central, KS

Special Recognition

NASCUS Standing Committees (continued)

Alternative Capital Subcommittee (continued)

Raymond Gustini, Nixon Peabody LLP, DC
Mary McPoil, Capital Power Credit Union, CA
Bill Schirmer, Lake Michigan Credit Union, MI
Mendell Thompson, America's Christian Credit Union, CA

Federal Affairs Subcommittee

Regulator Members:

Sue Cowan, Wisconsin Dept. of Financial Institutions, Office of Credit Unions, WI, *Chairman*
Roger Little, Michigan Office of Financial and Insurance Services, MI
Mary Ellen O'Neill, Connecticut Department of Banking, Credit Union Division, CT
Felecia Rotellini, Department of Financial Institutions, AZ

Credit Union Advisory Council Members:

Buddy Schroeder, United Heritage Credit Union, TX, *Chairman*
Matt Davidson, California and Nevada Credit Union League, CA
Sheri Ledbetter, WesCorp, CA
Gary Oakland, BECU, WA
Bill Schirmer, Lake Michigan Credit Union, MI
Rick Schmidtke, Harborstone Credit Union, WA

State Affairs Subcommittee

Regulator Members:

Lloyd LaFountain III, Maine Bureau of Financial Institutions, ME, *Chairman*

Sue Cowan, Wisconsin Department of Financial Institutions, Office of Credit Unions, WI

Mary Hughes, Idaho Department of Finance, ID

Beverly Ryan, California Department of Financial Institutions, CA

Credit Union Advisory Council Members:

John Lederer, Credit Union of Texas, TX, *Chairman*

Patricia Bodnar, Arizona Credit Union League, AZ

Parker Cann, Columbia Credit Union, WA

Matt Davidson, California and Nevada Credit Union League, CA

Teresa Halleck, The Golden 1 Credit Union, CA

Drema Isaac, Central Macomb Community Credit Union, MI

C. Michael Litzau, Sooper Credit Union, CO

Daryl Sawyer, Greater Cincinnati Credit Union, Inc., OH

Linda Williams, Akron Firefighters Credit Union, OH

Technology Subcommittee

John Kolhoff, Michigan Office of Financial and Insurance Services, MI, *Chairman*

Charles Carey, Vermont Department of Banking, Insurance, Securities and Health Care Administration, VT

Guy Jordan, Pennsylvania Department of Banking, PA

Doug Lacy-Roberts, Washington Division of Credit Unions, WA

Werner Paul, Virginia Bureau of Financial Institutions, VA

Mark Schultze, Wisconsin Department of Financial Institutions, Office of Credit Unions, WI

Carrie Tyrone, Mississippi Department of Banking and Consumer Finance, MS

Performance Standards Committee

Committee Mission

The Performance Standards Committee is responsible for administering the accreditation program. It is the duty of the Committee to submit recommendations for accreditation to the Board for qualifying state credit union supervisory agencies. This Committee is regulators only.

Mark Powell, Indiana Department of Financial Institutions, Credit Union Division, IN, *Chairman*

Orla Beth Peck, Utah Department of Financial Institutions, UT, *Vice-Chairman*

Harold Feeney, Texas Credit Union Department, TX

Gavin Gee, Idaho Department of Finance, ID

Ginger Larson, Wisconsin Department of Financial Institutions, Office of Credit Unions, WI

Jerrie Lattimore, North Carolina Commerce Department, Credit Union Division, NC

Roger Little, Michigan Office of Financial and Insurance Services, MI

NASCUS Management

NASCUS daily operations are administered by a president and CEO and management team located in Arlington, Virginia.

Mary Martha Fortney
President and CEO

Brian Knight
Vice President of Regulatory Affairs

Sandra Troutman
Executive Vice President for Government Relations

Barbara Pogue
Vice President of Corporate Affairs and Accreditation

Jennifer Champagne
Director of Education, Programs and Events

Kate Hartig
Director of Communications

Isaida Woo
Director of Board and Member Relations

Tammy Gentilini
State Programs Coordinator

O'Neal Isom
Office Manager

2008 NASCUS State System Summit

The Westin
Seattle, Washington
August 21–23, 2008

NASCUS



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