

Application for Approval of Credit Union Certificate of Organization

To the subscribers of the certificate of organization of the Proposed credit union.

Prior to determining whether to approve the Certificate of Organization and Bylaws of a proposed credit union, the Administrator of the Alabama Credit Union Administration makes an investigation. In order to aid in this investigation, this completed application, the Certificate of Organization, and the standard bylaws are to be completed by a representative of the proposed credit union. Each question should be answered fully. Attach to this completed form, as many pages as are needed to complete each answer.

Information for Bylaws

1. Proposed Name of Credit Union: _____
(Article I, Section 1 of Bylaws)

2. Principal Contact (Person with whom the ACUA will be communicating concerning this application):
Name: _____
Address: _____

Telephone Number: _____

3. The credit union will maintain its office at:
_____ County _____ City

And will operate in the following territory:

4. Define the Field of Membership (FOM) exactly as it will appear in the Bylaws.
(Article II, Section 1)

5. The Annual Meetings of the Membership will be held at the following time:
(Article IV, Section 1)

6. The Board of Directors will consist of _____ members.
(Article VI, Section 1)
(Sections 5-17-10 and 5-17-11 of the Code of Alabama, 1975)

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7. The Credit Committee will consist of _____ members.
(Article VIII, Section 1)
(Sections 5-17-10 and 5-17-12 of the Code of Alabama, 1975)

Character and Fitness of Subscribers

8. Please provide the information requested below for each of seven subscribers who have signed the Organization Certificate and Bylaws (Article XV, Section 1), each of whom is a resident of Alabama, and is eligible for membership in accordance with the proposed Field of Membership.

- (1) Name and Home Address:

Telephone No.: _____
Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

- (2) Name and Home Address:

Telephone No.: _____
Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

- (3) Name and Home Address:

Telephone No.: _____
Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

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(4) Name and Home Address:

_____ Telephone No.: _____
_____ Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

(5) Name and Home Address:

_____ Telephone No.: _____
_____ Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

(6) Name and Home Address:

_____ Telephone No.: _____
_____ Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

(7) Name and Home Address:

_____ Telephone No.: _____
_____ Social Security No. _____

Present Occupation: _____ Years of service, association or
(If retired please state most recent occupation and employer) residence: _____

Number of Shares Subscribed: _____

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9. Please attach a schedule showing names of shares subscribed by persons within the proposed FOM, not one of the seven organizer/subscribers, who have subscribed to shares.
Number of Other Subscribers: _____
Number of Shares Subscribed: _____
10. Has each of the seven subscribers reviewed the credit union laws of Alabama?
11. Has each organizing subscriber indicated a willingness to serve if elected to the Board of Directors, Credit Committee, or Supervisory Committee until such time as a successor may be elected or appointed?
12. Are there qualified persons among the other subscribers and potential members who have indicated a willingness to serve, so that the Board and Committees may be filled in accordance with the proposed Bylaws?
13. Are any of the organizers members of other credit unions?
14. Have any of the subscribers served as elected officials of other credit unions?
If so, please provide details.
- Economic Advisability for Establishing the Proposed Credit Union
15. Is there to your knowledge, any existing State or Federal credit union(s), which now serves the proposed FOM?
If so, please provide the names(s) and address(es) of each credit union.
16. Are there any existing credit unions, which now serve a substantial portion of the proposed FOM?
If so, please provide the names(s) and address(es) of each credit union.
17. If any eligible persons within the proposed FOM are to be excluded from membership, provide reasons for their exclusion.
18. Estimate the number of potential members. (The number of eligible persons in the proposed FOM)
19. Estimate how many persons among the potential membership have signified their intention of joining and supporting the proposed credit union.

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20. Please provide below the following information:

If the proposed FOM is comprised of one or more employers (occupational FOM), or associations (associational FOM), please provide the name(s) and address(es) of each along with the name of the principal contacts within those organizations with whom the proposed credit union's affairs will be conducted.

If the proposed FOM is comprised of a geographic group, please provide the name(s) and address(es) of each major employer within the geographic area in the proposed geographic FOM.

21. Can the group comprising the proposed FOM reasonably be expected to continue in existence for at least ten years?

22. Answer the following questions concerning the employer, association or major employers (in geographic area if proposed FOM is geographic)

- (a) Approximately how long has the employer or association operated in the area to be served.
- (b) Is the number of employees increasing _____, remaining about the same _____, or declining _____?
- (c) Give reasons for any recent significant reduction in the number of employees.

23. Describe the attitude of the employer(s), association principal(s) or community toward the proposed credit union.

Enthusiastic _____

Favorable _____

Neutral _____

Opposed _____

Unknown _____

24. Will the credit union be permitted to conduct business in company, association, or other donated office space?
During working hours?

25. Will the employer(s) or association(s) provide payroll deductions?

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26. Indicate below other assistance the employer, association, or others will provide.

Office Space _____

Office Equipment and/or Supplies _____

Clerical Assistance _____

Other (please describe) _____

27. Will the employer, association, or other entity subsidize, at least partially, the credit union until it becomes self-sufficient

By furnishing rent-free office space? _____

By furnishing free use of equipment? _____

By allowing persons to perform credit union duties on the employer's time, without requiring reimbursement? _____

28. Please provide name(s) and title(s) of company or association principals with whom information in item 22 through 27 were discussed.

Please include, on a separate attachment if necessary, any additional information or comments deemed helpful in the consideration of this application.

Name of Subscriber

Person other than Subscriber
who aided in the preparation
of this application.