



K A N S A S

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DEPARTMENT OF CREDIT UNIONS

DATE: July 17, 2008
BULLETIN: 2008-KDCU-CUB-5
TO: Management of Kansas chartered credit unions
SUBJECT: Branch Application for Credit Unions and Application for a Change in Field of Membership Forms

Branch Application: Effective with the July 1, 2008 implementation of Section 1 of SB 535 amendment to Kansas credit union statutes, credit unions must receive approval of the Administrator prior to establishment and operation of branches or relocation of an existing branch. The Branch Application form is attached to the e-mail sent with this Bulletin.

Change in Place of Business: A credit union may change its place of business within Kansas only with the written consent of the Administrator. SB 535 does not change the requirement (K.S.A. 17-2221). Credit unions must request a change in place of business by writing the Administrator prior to relocation of the main office or headquarters.

Change of Field of Membership: Section 2, SB 535 made several amendments to K.S.A. 17-2205. Credit unions considering a change in their field of membership should carefully review SB 535, which can be found on KDCU's web site at <http://www.accesskansas.org/kdcu/>.

Census numbers by political jurisdictions from the 2000 census are on the Kansas Secretary of States' web site at http://www.kssos.org/resources/kansas_census.html.

A notice of the proposed change in field of membership must be published for two consecutive weeks in the Kansas Register within 60 days of and prior to the effective date of the proposed field of membership change or alteration. Proof of publication is to be supplied to the Administrator.

The Application for a Change in Field of Membership form is attached to the e-mail sent with this Bulletin.

Credit Union Mergers: Section 3 and 4, SB 535 amended K.S.A. 17-2206 and 17-2228. To approve a merger, the Administrator shall determine whether the merger meets the statutory requirements for field of membership set forth in K.S.A. 17-2205 as amended by SB 535. The Administrator may approve an emergency merger without regard to field of membership or other legal restraints if the credit union to be merged has a current CAMEL rating of 4 or 5, and is determined to be undercapitalized.

The forms described in this Bulletin are also on our web site. KDCU staff is available to respond to questions concerning the new requirements.

Original copy signed by

John P. Smith, Administrator

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