



Please submit completed forms or
any questions to the following email
address:
RA-BNCUSUBMISSIONS@pa.gov

**Pennsylvania
Department of Banking
and Securities**

MARKET SQUARE PLAZA | 17 N SECOND STREET, 13TH FL | HARRISBURG, PA 17101
Ph 717.787.2665 Fx 717.787.8773 W www.dobs.pa.gov

**APPLICATION FOR A LETTER OF AUTHORITY
TO ESTABLISH A CREDIT UNION BRANCH**

Pursuant to the provisions of Section 904(b) of the Pennsylvania Credit Union Code, and for the purpose of establishing a branch, the undersigned credit union hereby submits this application for a Letter of Authority:

Name of applicant credit union and address of principal place of business:

Proposed branch location (address and county):

Anticipated opening date of branch:

Representative to be contacted for questions related to this application:

Name:

Telephone:

Title:

Facsimile:

Address:

E-Mail:

**APPLICATION FOR A LETTER OF AUTHORITY
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(continued)**

Resolution of the Board of Directors of

At a meeting of the Board of Directors duly called and held on _____, the following Resolution was adopted:

WHEREAS, it is the sense of this meeting that application should be made to the Department of Banking and Securities of the Commonwealth of Pennsylvania for a Letter of Authority to establish a branch at _____

NOW, THEREFORE, BE IT RESOLVED, that _____,
of this credit union be hereby authorized and directed to prepare and file with the Department of Banking and Securities an application, on behalf of this credit union, for a Letter of Authority to establish the aforesaid branch.

I CERTIFY that the above Resolution was adopted at a meeting of the Board of Directors held on _____; that the same has not been rescinded; that the number of duly elected and qualified Directors is _____; that the number of Directors attending said meeting was _____; and that _____ voted in favor of the Resolution, _____ voted against the Resolution, and _____ abstained from voting on the Resolution.

SEAL

Signature of Secretary

Unsworn Declaration: I understand by submitting this Application for a Letter of Authority to Establish a Credit Union Branch I am agreeing to be bound by the following declaration: "I declare that all of my answers on this Application for a Letter of Authority to Establish a Credit Union Branch are complete, true and correct. I make this declaration subject to the penalties of 18 PA.C.S. section 4904 relating to unsworn falsification to authorities."

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(continued)**

1. **Will the proposed branch be operated in temporary quarters during construction?** *If so, designate the type of facility to be used and detail all anticipated costs and the terms and duration of occupancy of the temporary office.*

☐ Yes ☐ No

2. **Indicate costs incidental to establishment of the proposed branch and whether amounts represent purchase or lease/rental expenses.**

	Purchase		Lease/Rental
Land.....	\$ _____	\$	_____
Building.....	\$ _____	\$	_____
Leasehold Improvements.....	\$ _____	\$	_____
Furniture, Fixtures, and Equipment.....	\$ _____	\$	_____
Other Related Expenses.....	\$ _____	\$	_____
Total Cost of Branch	\$ _____	\$	_____

3. **From whom will the premises be purchased or leased?**

4. **If the premises will be leased, describe terms of payment. Briefly detail options.**

5. **Are the premises and/or equipment to be purchased or leased from a director, officer, or employee of the applicant credit union or an affiliated Credit Union Service Organization, or a related interest of such individual as designated above (“Insiders”), or does any Insider have any other financial, business, contractor, or any other interest in the proposed transaction?** *If so, indicate names of any such Insiders, relationship of such to the applicant credit union, and cost of recent comparable purchases or leases by the credit union. Attach a certified copy of the Resolution of the Board of Directors approving the specific details of any such transaction.*

☐ Yes ☐ No

6. **Will any portion of the proposed branch location be leased or sub-leased to others?** *If so, list name(s) of lessee(s), expected monthly rental income, and anticipated monthly expenses.*

☐ Yes ☐ No

7. **How many present and potential members will be served at the proposed branch?**

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(continued)**

- 8. List the services to be provided to members at the proposed branch.**

- 9. List the services provided to members at the credit union's principal place of business that will not be provided at the proposed branch.**

- 10. State below reasons for filing this application and factors that support the need for the services contemplated by the establishment of the proposed branch. Any further information that would be helpful to the Department of Banking and Securities should be supplied in this space or additional pages attached hereto.**

**APPLICATION FOR A LETTER OF AUTHORITY
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(continued)**

Certificate of Official of Applicant Credit Union

I, _____, _____ of this credit union, do hereby certify that the information contained herein and contained in the attachments hereto is true and correct to the best of my knowledge and belief and is submitted to the Department of Banking and Securities for the purpose of requesting a Letter of Authority to establish a credit union branch.

Signature of Officer

Date of Application

Unsworn Declaration: I understand by submitting this Application for a Letter of Authority to Establish a Credit Union Branch I am agreeing to be bound by the following declaration: "I declare that all of my answers on this Application for a Letter of Authority to Establish a Credit Union Branch are complete, true and correct. I make this declaration subject to the penalties of 18 PA.C.S. section 4904 relating to unsworn falsification to authorities."

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(continued)**

**Fixed Assets Investment Ratio Calculation
Pursuant to Section 501(b)(10) of the Credit Union Code**

FIXED ASSETS

Total amount presently on credit union's books	\$	_____
Unexpended cost for any approved but unopened branches	\$	_____
Total cost of other applications submitted but not yet approved.....	\$	_____
Other unexpended costs previously approved by the Department	\$	_____
Total cost of proposed branch	\$	_____
Total Investment in Fixed Assets	\$	_____

SHARES AND RETAINED EARNINGS

Shares	\$	_____
Retained Earnings:		
Undivided Earnings.....	\$	_____
Net Income	\$	_____
Total Shares and Retained Earnings	\$	_____

Total Investment in Fixed Assets.....	\$	
Divided by: Total Shares and Retained Earnings	\$	
Fixed Assets Investment Ratio		%
Calculation as of		

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(continued)**

Out-of-State Branch Application Supplement

If the proposed branch will be established outside Pennsylvania, attach this supplement to the Application for a Letter of Authority to Establish a Credit Union Branch and submit the completed application to the Department of Banking and Securities with the following supporting documentation:

- A. Field of membership of any other credit union serving the members or potential members of the applicant credit union in the general vicinity of the proposed branch.
- B. Relevant statute(s) of the state in which the proposed branch will be established.
- C. Copy of the application submitted to the credit union regulatory authority of the state in which the proposed branch will be established (the "State Regulatory Authority").
- D. Copy of the approval of the State Regulatory Authority.
- E. Copy of any agreement with the State Regulatory Authority.



Pennsylvania
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Instructions

Complete all sections of the application; if a section does not apply, indicate “N/A.” The requested information may be provided as attachments to the application form.

Please mail the completed application to:

Pennsylvania Department of Banking and Securities
Corporate Applications Division
17 North Second Street, Suite 1300
Harrisburg, PA 17101-2290

Date of Filing of Application

The date the application is received by the Department of Banking and Securities will be regarded as the date the application is filed.

However, if all requested data is not provided, the application will be considered incomplete and will be returned to the applicant credit union or held by the Department of Banking and Securities for additional information, which will defer the date of filing to the date on which the required documentation is received.

Publication Requirement

Simultaneously with the filing of the application with the Department of Banking and Securities, the applicant credit union must have a notice of filing published in a format similar to the sample on the following page.

The notice of filing must appear once in a newspaper of general circulation published in the county in which the proposed branch will be located.

The original, notarized proof of publication of the required notice must be received by the Department of Banking and Securities within 15 calendar days of receipt of the application for the filing to be considered complete.

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Notice to be Published in a Newspaper of General Circulation

NOTICE OF FILING AN APPLICATION

Notice is hereby given that on [Date], [Name of Applicant Credit Union], with its principal place of business located at [Address, County], filed with the Pennsylvania Department of Banking and Securities an application for a Letter of Authority to establish a branch at

[Address of Proposed Branch]

All interested persons may file comments regarding this application, in writing, with the Bureau of Credit Union and Trust Supervision of the Pennsylvania Department of Banking and Securities, electronically at RA-BNCUSUBMISSIONS@pa.gov.

In order to be considered, comments regarding this application must be received by the Department of Banking and Securities no later than ten (10) business days after the date of publication of this notice.

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Certificate of Establishment of Branch

If the application is approved, the credit union will be required to file a Certificate of Establishment of Branch with the Department of Banking and Securities immediately after the branch opens for the transaction of business. A sample certificate is located below.

[CREDIT UNION'S LETTERHEAD]

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Secretary of Banking and Securities
Pennsylvania Department of Banking
17 North Second Street, Suite 1300
Harrisburg, PA 17101-2290

CERTIFICATE OF ESTABLISHMENT OF BRANCH

Dear Secretary:

Pursuant to a Letter of Authority issued by the Pennsylvania Department of Banking and Securities on [Date], [Name of Credit Union] has established a branch at [Address of Branch], which was opened for the transaction of business on [Date].

Sincerely,

_____[Signature]_____

[Name and Title of Officer]