

Application to Move Credit Union Main Office

Nebraska Department of Banking and Finance

<https://ndbf.nebraska.gov>

1526 K Street, Suite 300, Lincoln, NE 68508-2732

PO Box 95006, Lincoln, NE 68509-5006

402-471-2171

Applicant Information

Schedules or inserts may be attached to this application whenever the space provided is insufficient. Such attached schedules or inserts are a part of this application and should be the same size as this page.

You may provide any information in addition to that requested in this application which, in your opinion, might aid in the disposition of your proposal.

Complete responses to all questions in this application will expedite processing.

This application is made pursuant to Section 21-1729 of the Nebraska Credit Union Act and 49 NAC 3 of the Rules of the Nebraska Department of Banking and Finance (“Department”). Notice of the filing of the application will be published by the Department and sent by first class mail or email to all financial institution offices in the county where the proposed office would be located. If substantive objections to the application are received, a hearing will be scheduled, which would be subject to the Department’s Rules of Procedure, Title 49, Chapters 1, 2 and 3.

The applicant will pay the costs of all publications and mailings of notices. If a hearing is scheduled, the applicant is responsible for the costs of the hearing. One original manually signed application and one (1) copy of the application are to be submitted to the Department.

If the move will involve the demolition or remodeling of an existing structure, a non-objection letter from the Nebraska Historical Society, 1500 “R” Street, Lincoln, NE 68508, should be obtained and provided to the Department.

Section I - General Relocation Information

1. Present Main Office	2. Proposed Main Office
Name:	New Name (if contemplated):
Street and Number:	Street and Number:
City and County:	City and County:
State: Zip Code:	State: Zip Code:
	Distance and direction from present location:

Section II – Fixed Asset Expenditures

1. Are temporary quarters anticipated? Yes No If yes, provide the following information.

Street Address:	Monthly Rental or Cost (specify):
Direction and Distance from Permanent Quarters:	Brief Physical Description:

2. Answer the following questions concerning the new permanent quarters.

Permanent Quarters are anticipated as follows:	Brief Physical Description:
Are permanent quarters at the new location to be owned or leased? Owned (complete A) Leased (complete B)	
A. Owned	
Item	Total Cost
Land	\$
Building	
Furniture and Equipment	
TOTAL FIXED ASSET EXPENDITURE	\$
B. Leased	
Item	Total Cost
Leasehold Improvement	\$
Furniture and Equipment	
TOTAL FIXED ASSET EXPENDITURE	\$
Give Basic Terms of Lease: (landlord, term, renewal or purchase options, etc.)	

3. List in detail any plans of the credit union to finance the construction of the building or other fixed assets in connection with the subject proposal (if none, so state).

Section III – Disposition of Quarters to be Vacated

1. Indicate whether property is owned or leased. If owned, indicate name(s) of prospective buyer(s) and estimated sale price. If leased, provide details regarding termination of such lease and abandonment costs which will have to be absorbed on any leasehold improvements.

2. If any members of the credit union’s official family (directors, supervisory committee members, other committee members, officers, employees, and immediate family of such persons) are involved, provide names, relationships, particulars of the transaction(s) and supporting documentation.

3. Discuss disposition of any other assets in connection with the proposal and resultant reduction in carrying value.

Section IV – Relationships and Associations with the Credit Union

1. Are any architects, real estate brokers, the sellers or lessors of land, buildings or equipment members of the credit union’s official family (directors, supervisory committee members, other committee members, officers, employees, and immediate family of such persons), or otherwise directly or indirectly associated with the applicant?

Yes No If yes, complete the following.

Name	Item (Mark Appropriate Column)			Relationship or Association with Credit Union (Specify Person and Title or Relationship Designate any business interests of the aforementioned.)
	Land	Building	Equipment	

2. If fixed assets are to be purchased from a related party, evidence of the reasonableness of the cost(s) must be provided. Attach copies of bids, independent appraisals and/or other supporting evidence.

- If any member of the credit union's official family (directors, supervisory committee members, other committee members, officers, employees, and immediate family of such persons) is a party to any lease contract in connection with the application, explain the manner in which lease payments were determined and submit a copy or draft copy of the lease.

Section V – Fees Paid in Connection with the Proposal

Complete the following.

Name of Recipient	Type of Fees Paid (Mark Appropriate Column)			Relationship or Association with Credit Union (Specify Individual and Title or Relationship. Designate any business interests of the aforementioned.)	Amount
	Legal	Consulting	Other		

Section VI – Impact Trade Territory

If the field of membership of the Applicant is geographically based (i.e., community-wide, county-wide), answer the following questions.

- Will the relocation result in a change of the credit union's trade territory? If yes, explain the change.

2. Complete the following for all credit unions located in the Applicant's trade territory.

Name of Credit Union	Location (City and State)	Share Accounts (Indicate Date and Source)	Distance and Direction from Proposed Site

Section VII – Future Earnings Prospects

1. Complete the following.

Estimated Changes in Occupancy Expenses Resulting from the Proposed Move (Include only those changes which are applicable to the subject relocation)		
Type of Occupancy Expense	Present Cost	Proposed Cost
Rent	\$	\$
Depreciation		
Heat, light and power		
Maintenance (including janitor's salary)		
Insurance		
Taxes on Real Estate		
Other occupancy costs		
TOTAL OCCUPANCY EXPENSES	\$	\$
Less: Rental income anticipated		
NET OCCUPANCY EXPENSE	\$	\$

2. Detail any other significant changes in earnings anticipated as a result of this proposal.

3. Detail any changes in staffing anticipated as a result of this proposal and discuss the financial impact of such changes.

Section VIII – Management, Change in Character of Business, Needs of Members

1. If there have been any changes in senior Credit Union management, including members of the Board of Directors and Supervisory Committee, since the last examination, give full details. If none, so state.

2. Will there be any change in the type of business to be conducted or services to be offered at the relocated main office?
Yes No If yes, give details.

3. Discuss the reasons for the relocation.

4. Discuss how the needs of the credit union's members will be served by the relocation.

5. Explain the effect that closing the existing main office will have on the credit union's existing members.

Section IX – Resolution of Board of Directors of Applicant Credit Union

The Board of Directors of the Applicant Credit Union at a meeting duly called and held on _____
 adopted the following Resolution:

“Whereas it is the sense of this meeting that application should be made on behalf of

(Credit Union name)

to the Nebraska State Department of Banking and Finance for written consent to move its main office now being operated at:

to

in accordance with the provisions of State law;

Now, therefore, it is resolved, that the _____ (Title) of this Credit Union is hereby authorized and directed to make application on behalf of this Credit Union to the Nebraska Department of Banking and Finance to move its main office now being operated at:

to

and to submit in connection therewith information on the several factors enumerated in State and Federal statutes for the purpose of inducing the Nebraska Department of Banking and Finance to grant written consent to move the main office as indicated in this Resolution.”

The above Resolution has not been rescinded or modified and has been duly entered in the minute book of the Applicant Credit Union. Application is hereby made.

 Name, Title and Signature Date

 Attest (Secretary) Date

Credit Union Representative Responsible For Responding To Questions Relating To This Application:		
Name and Title:	Email Address:	Telephone Number: