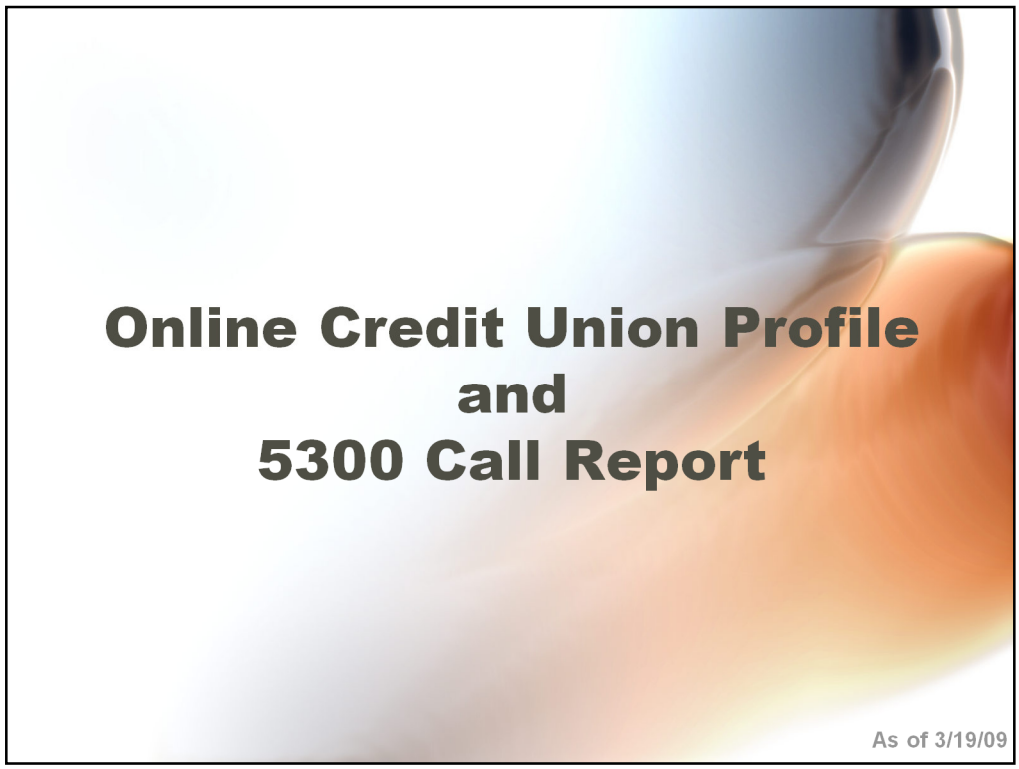
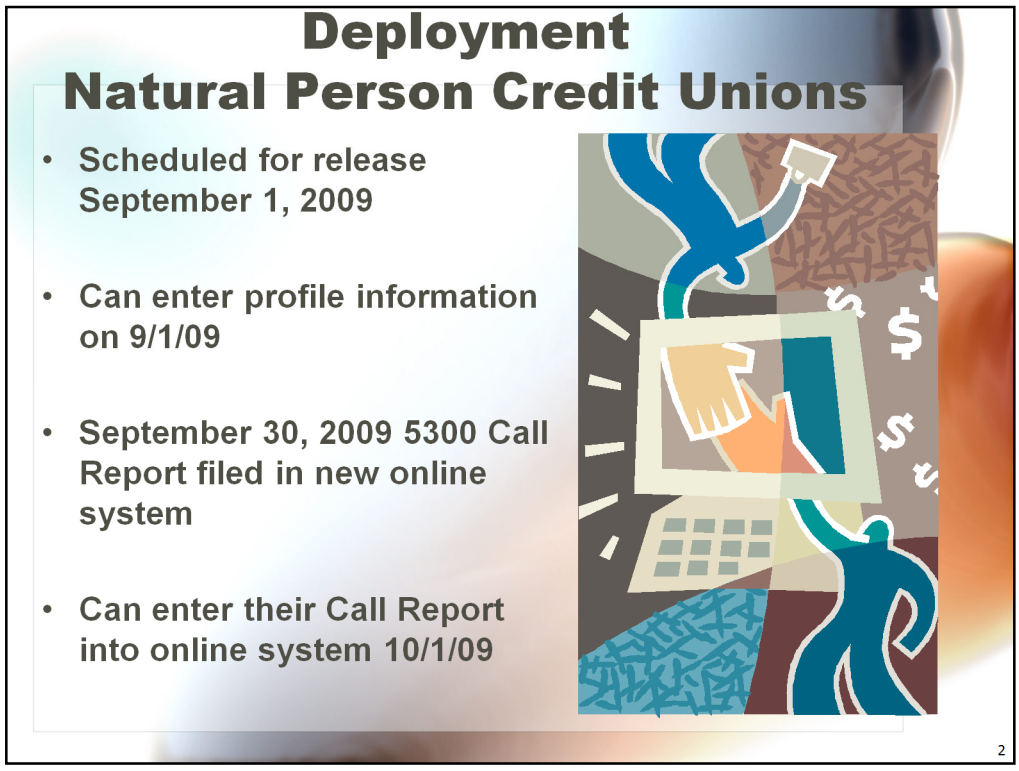


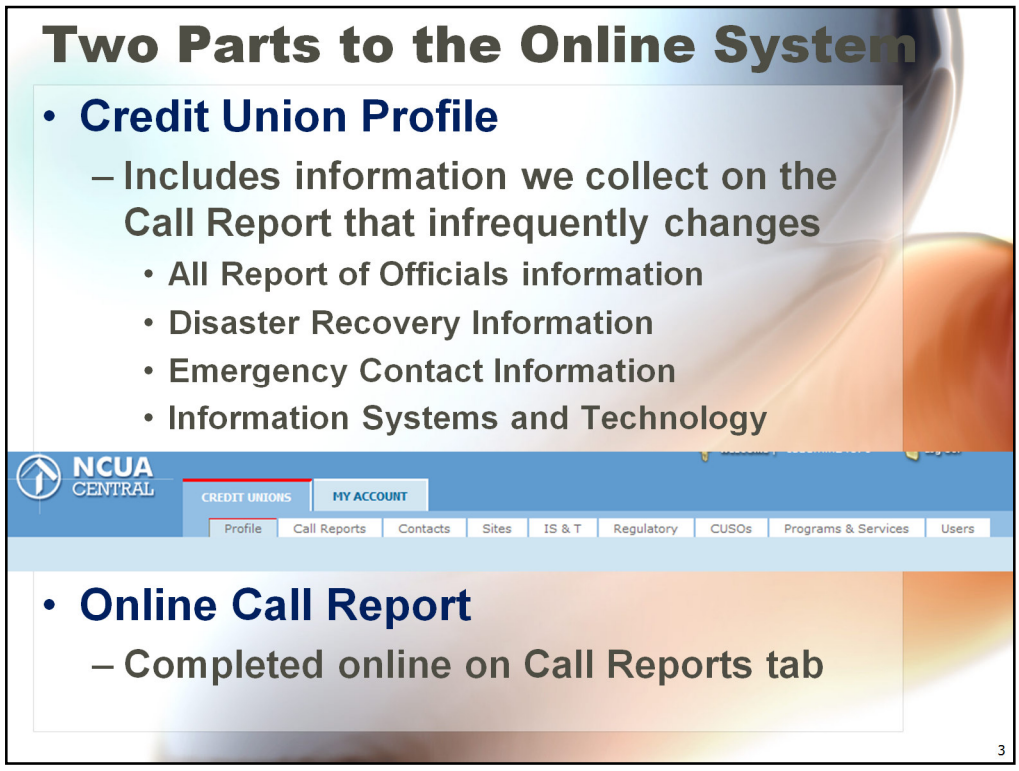
This presentation is about the new online credit union profile and 5300 Call Report that will replace the software based Report of Officials and 5300 Call Report on September 1, 2009, for natural person credit unions. Corporate credit unions will transition to a similar system in 2010.

This is a web-based system to submit and review information that NCUA maintains about credit unions. This system will be more cost and time efficient for credit unions and their regulators.

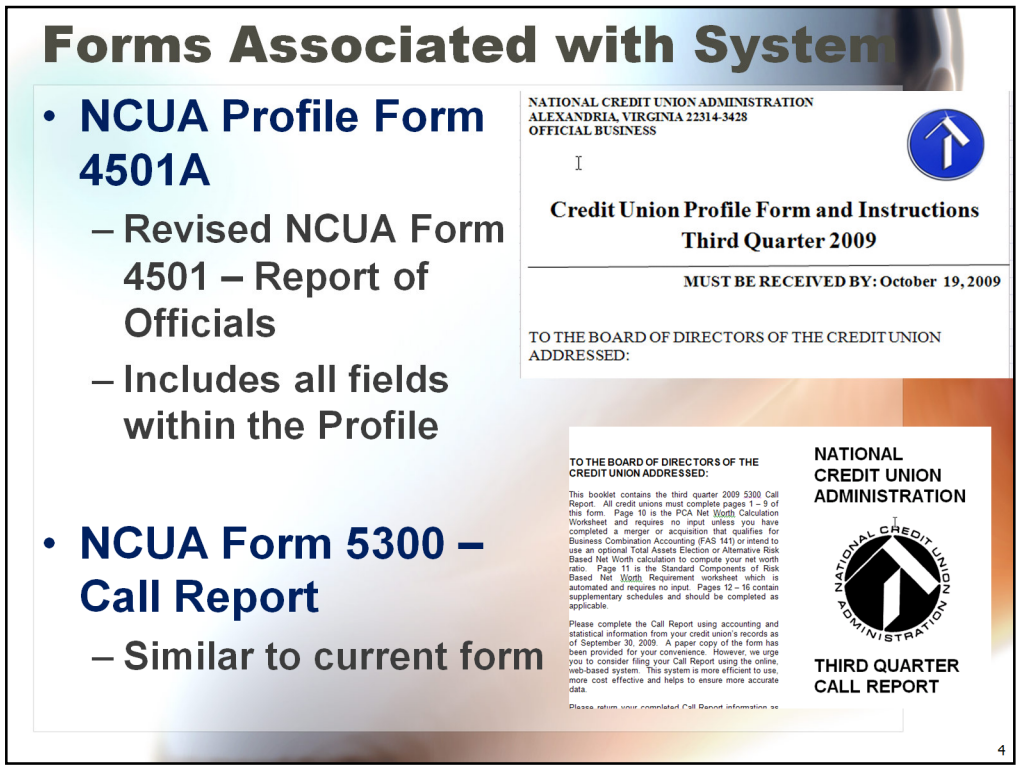


Natural person credit unions can access the online system on September 1, 2009. Credit unions will be mailed a packet of information around September 1st, with instructions on accessing the system, setting up their profile, and submitting their 5300 Call Report. As of September 1st, all versions of the 5300 Call Report and Report of Officials software will no longer work. Credit unions will use the online system to submit and make changes to this data.

The September 30, 2009 5300 Call Report will be submitted through the online system. Credit unions will be able to input and submit their 5300 Call Report in the online system on October 1, 2009.

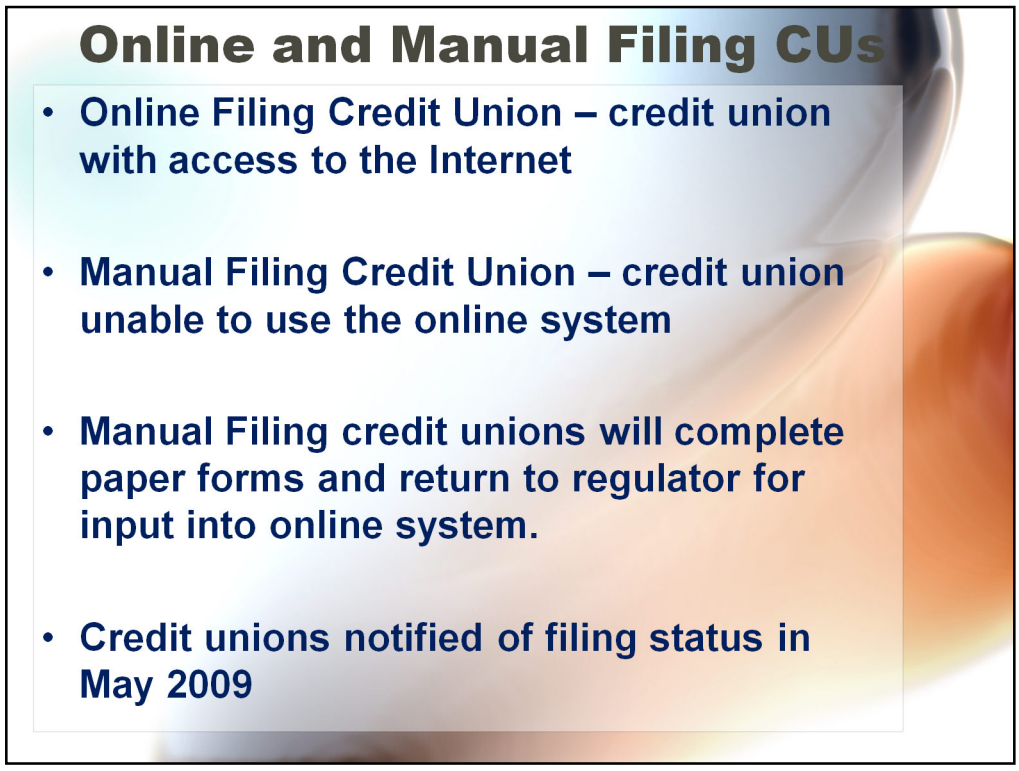


There are two areas to the online system. The first is the credit union profile. The online profile is a collection of information NCUA maintains about credit unions that infrequently changes. It includes all information currently collected on the Report of Officials and some information currently collected on the 5300 Call Report that infrequently changes.



As of September 2009, there will be two forms associated with the online system. NCUA Profile Form 4501A is a revision of the Report of Officials form credit unions have used for several years. It will now include all fields in the profile, not just the Officials' and branch information. The paper form will be updated and released quarterly similar to the 5300 Call Report form.

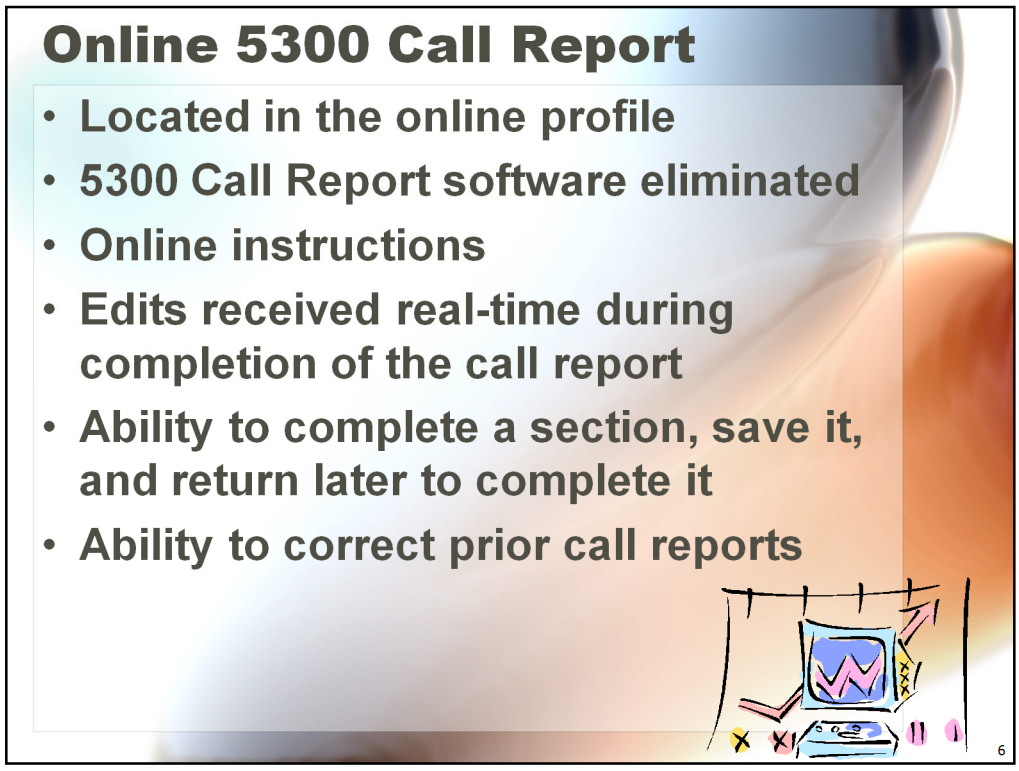
The second form is NCUA Form 5300. This form will be similar to the current form. The paper form will also be updated and released quarterly.



Credit unions who have access to the Internet and are able to use the online system will be categorized as "Online Filing" credit unions. Online Filing credit unions will enter, update, and submit their profile and 5300 Call Report information in the online system.

Credit unions who are unable to use the system will be categorized as "Manual Filing" credit unions. Manual Filing credit unions will complete the paper forms we previously discussed and return them to their regulator for input in the online system.

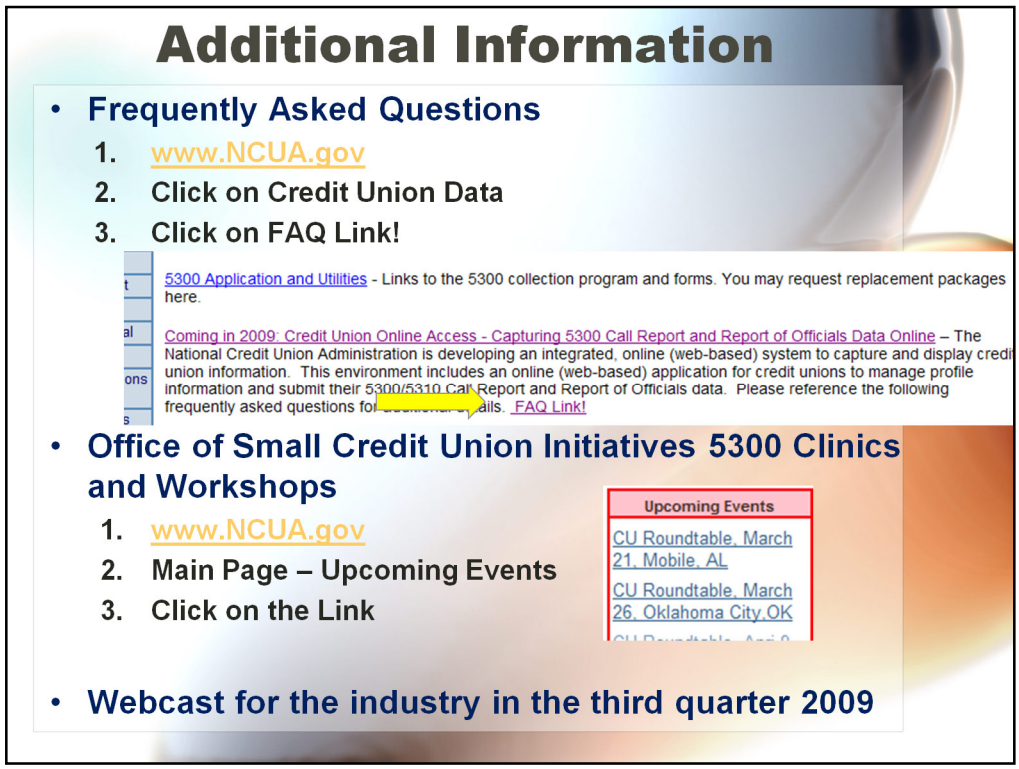
All credit unions will receive a letter from NCUA in May 2009 notifying them of their filing status for the September 30, 2009 Call Report and subsequent cycles. This letter will also provide instructions for credit unions that may need to change their filing status.



The online 5300 Call Report is located within the credit union profile. The system includes online instructions and edits are received real-time during completion of the Call Report.

Credit unions will also be able to start a Call Report, save their information, and return later to complete it. However, the Call Report cannot be submitted until all errors are corrected.

The online Call Report will also include previous cycles and credit unions will be able to correct prior call reports in the online system.



More information will be released by NCUA about the new online system on NCUA's website and through NCUA correspondence. NCUA posted a Frequently Asked Questions (FAQ) document on our website under Credit Union Data. This FAQ is periodically updated with the most recent developments.

Additionally, the Office of Small Credit Union Initiatives will be conducting 5300 Workshops and Clinics in 2009. Please refer to the Upcoming Events section of NCUA's main webpage for a listing of these events.

Finally, NCUA will host a webcast about the online system for the entire credit union industry during the third quarter. Please watch NCUA's website for additional information.