

Credit Union Diversity Self-Assessment Facts

1. What do you need to know about NCUA's Voluntary Credit Union Diversity Self-Assessment Checklist?

- a. It's voluntary.
- b. It has no effect on the examination program or CAMEL rating.
- c. It's a checklist to describe what diversity policies and practices are in place.
- d. It is a simple yes/no checklist with only 28 questions.
- e. It can be completed online and submitted electronically to OMWI.
- f. It can be submitted between Oct. 1 and Nov. 30 (annually).
- g. Its collected data is aggregated and reported to Congress annually.
- h. Its data results will be used to assess diversity in the system and gauge progress yearly.

2. Why does NCUA have a Voluntary Credit Union Diversity Self-Assessment Checklist?

- a. Diversity is critical to growth, innovation, and talent in the credit union system. The checklist highlights the diversity standards in the form of best practices that can help credit unions achieve their strategic goals and best serve their members.
- b. Section 342(b)(2)(C) of the Dodd-Frank Act mandates that federal financial services regulating agencies assess the diversity policies and practices of entities they regulate and report on these efforts annually in the [Report to Congress](#).
 - (1) NCUA's regulated entities are all federally insured credit unions.
 - (2) The [Final Interagency Policy Statement](#) established diversity standards in 2015.
 - (3) [NCUA Letter No. 15-CU-05](#) simplifies the Interagency Policy Statement.

3. What questions are asked in the Voluntary Credit Union Diversity Self-Assessment Checklist?

The questions relate to the established diversity standards that focus on five areas:

- a. Leadership commitment to diversity and inclusion
- b. Employment practices related to diversity and inclusion
- c. Supplier diversity policies and practices
- d. Transparency of diversity and inclusion practices
- e. Assessing and monitoring diversity and inclusion practices

4. Where can I find the Voluntary Credit Union Diversity Self-Assessment Checklist and resources to learn more about the diversity standards?

You can find the checklist and the resources below at <https://ncua.gov/diversity-self-assessment>.

- a. Voluntary Credit Union Diversity Self-Assessment Checklist
- b. Guidelines and Instructions for Completing Self-Assessment Checklist
- c. Frequently Asked Questions
- d. NCUA Letter No. 16-CU-05
- e. Diversity: A Good Investment for Credit Unions (article)
- f. Video (coming soon)