

NCUA LETTER TO CREDIT UNIONS

NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314

DATE: October 2013 **LETTER NO.:** 13-CU-11

TO: Federally Insured Credit Unions

SUBJ: Electronic Filing of Call Reports and Extended Filing Dates
for 2014

Dear Board of Directors and Chief Executive Officer:

On October 24, 2013, the NCUA Board finalized a **new rule requiring all federally insured credit unions to file quarterly Call Reports and Profile data electronically.** You must use NCUA's information management system or other electronic means specified by NCUA; *paper filing is no longer permitted, and NCUA will no longer mail out paper Call Report and Profile forms.*

NCUA also adjusted Call Report filing deadlines for 2014 to **provide more time for credit unions to file.**

Why is NCUA making these changes?

NCUA is requiring electronic filing of Call Report and Profile information to **reduce operating costs** and promote environmentally responsible practices. Savings will accrue from reduced staff time processing manual reports and eliminating the cost of printing and mailing paper copies of Call Report and Profile forms. Electronic filing will also **reduce data entry errors** and allow NCUA to compile **quarterly industry data on a more timely basis.**

When do these changes take effect?

This rule will take effect in January 2014 when fourth-quarter Call Reports are due. **Credit unions must begin electronically filing Call Report and Profile information starting with the December 31, 2013, Call Report cycle using NCUA's online system, CU Online.** The filing deadline for December 2013 Call Report and Profile information is **January 24th, 2014.**

For 2014, NCUA has adjusted all Call Report and Profile submission due dates to the fourth Friday of each month following the end of a quarter.

The electronic filing due dates for 2014 are as follows:

Call Report Cycle	Due Date
December 31, 2013	January 24, 2014
March 31, 2014	April 25, 2014
June 30, 2014	July 25, 2014
September 30, 2014	October 24, 2014

If a credit union does *not* file electronically by the due date, it is a regulatory violation subject to applicable administrative remedies, including *civil money penalties*.

What resources are available to help credit unions with this change?

Resources are available online at NCUA’s website to help with electronic filing. Specifically, at <http://www.ncua.gov/DataApps/CUOnline/Pages/default.aspx>, you can access information on the following subjects:

- General System Frequently Asked Questions (FAQs)
- Instruction Guide
- Online Profile FAQs
- 5300 Call Report FAQs

The website also includes a link to a webcast presentation on *CU Online*.

The Office of Small Credit Union Initiatives (OSCUI) is also available to assist manual Call Report filers converting to electronic filing. Help is available through:

- A guidance document to walk filers through an online 5300 Call Report;
- One-on-one telephone support from an Economic Development Specialist;
- Urgent Needs Grant funding up to \$7,500 for low-income designated credit unions without computers.

To obtain assistance from OSCUI, please send a request to OSCUIMail@NCUA.gov or call 703-518-6610.

Also, support for electronic filing is available from each of NCUA's regional offices. They can be reached at:

<u>Region</u>	<u>Email</u>	<u>Phone</u>
1	Region1@NCUA.gov	518-862-7400
2	Region2@NCUA.gov	703-519-4600
3	Region3@NCUA.gov	678-443-3000
4	Region4@NCUA.gov	512-342-5600
5	Region5@NCUA.gov	602-302-6000

As part of my efforts to ensure NCUA keeps pace with the evolution of technology and changes in the credit union system, we will continue to explore initiatives to improve operations and increase efficiencies.

If you have any questions about the Call Report process, please contact the Office of Examination and Insurance at EIMail@NCUA.gov.

Sincerely,

/s/

Debbie Matz
Chairman