What’s New?
Call Report Changes for March 2019

The Current Expected Credit Losses (CECL) changes published in the Federal Register in January 2018 have been added to the March Call Report for those credit unions that have early adopted ASC Topic 326. The Call Report also includes changes for ASC Topic 320 and 321.

Those changes:

- Retired 360 account codes related to derivative transactions, allowing us to reduce the number of pages from 26 to 22;
- Added 21 account codes allowing credit unions that have early adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL) to report in accordance with GAAP. Additional information on these changes is included later in this document; and
- Added 24 account codes allowing credit unions that have early adopted the changes to ASC Topic 320 and the recently codified ASC Topic 321 to report in accordance with GAAP. Additional information on these changes is included later in this document.

One of the most visible changes in the Call Report is the cell shading. There are several areas where you should report amounts only if you have early adopted certain accounting standards. These are shaded in blue for ASC Topic 326 and shaded in pale yellow for ASC Topics 320 and 321. If you have not adopted these accounting standards, you should report in the cells that are not shaded.
ASC Topic 326: Financial Instruments - Credit Losses (CECL) (continued)

If you have adopted ASC Topic 326, then complete the items shaded in blue on the Call Report.

-Page 1-
Select “Yes” from the dropdown menu for Account AS0010

Enter an amount, if necessary, for the Allowance for Credit Losses on HTM Debt Securities in Account AS0041

The net amount of Held-to-Maturity Securities will automatically populate on line 10b, Account AS0001.

-Page 2-
Enter an amount for the Allowance for Credit Losses on Loans & Leases in Account AS0048

-Page 3-
Enter an amount for the Allowance for Credit Losses on Off-Balance Sheet Credit Exposures, if necessary, in Account LI0003
ASC Topic 326: Financial Instruments - Credit Losses (CECL) (continued)

-Page 5-
Report the amount of credit loss expense in the appropriate account (IS0011, IS0012, IS0013, IS0016). The total credit loss expense will automatically populate in Account IS0017.

-Page 12-
Select the fiscal year of adoption of ASC Topic 326 (Account NW0001) and enter the one-time adjustment to Undivided Earnings (NW0002)

-Page 15-
Enter the Allowance for Credit Losses on all Real Estate loans in Account SL0003
ASC Topic 326: Financial Instruments - Credit Losses (CECL) (continued)

Report the amount of purchased financial assets with credit deterioration in Accounts PC0003, PC0004, PC0005, PC0006, PC0007, PC0008, PC0009, and PC0010.

| SECTION 7: PURCHASED FINANCIAL ASSETS WITH CREDIT DETERIORATION (PCD) | | | | | |
| --- | --- | --- | --- | --- |
| Purchase Price | Acct | Acquirer's ACL at Acquisition Date | Acct | Non-Credit Discount or Premium attributable to other factors | Acct | Unpaid Principal Balance or Par Value | Acct |
| 1. PCD Loans Outstanding | PC0003 | PC0004 | PC0005 | PC0006 | |
| 2. PCD Debt Securities | PC0007 | PC0008 | PC0009 | PC0010 | |

ASC Topic 320: Investments - Debt Securities and ASC Topic 321: Investments - Equity Securities:

If you have adopted ASC Topic 320 and 321, complete the applicable items shaded in yellow on the Call Report: