



**Kentucky Department of Financial Institutions
Division of Depository Institutions**

BRANCH APPLICATION FOR CREDIT UNIONS

Date

Mark the box that applies:

New Branch

Relocate an Existing Branch

(Name of Credit Union)

(Current Street and Mailing Address of Main Office)

(Name of Person to Contact Regarding this Application)

(Telephone Number of Contact)

(Email of Contact)

Submit the application electronically to:

E-mail: kfi.ddd@ky.gov

Alternatively, you may submit the original application to:

**Commissioner
ATTN: Depository Division
Kentucky Department of Financial Institutions
500 Mero Street, 2SW19
Frankfort, KY 40601**

All fields and applicable documentation must be provided. Missing information will result in a delay in processing your application.

All information requested is to ensure the requested branch is necessary to furnish services to members and is incidental to the operations of the credit union as prescribed under Kentucky Revised Statutes (KRS) 286.6-055 and 075(4), as well as to ensure the financial viability and safety and soundness of the credit union. Authority for such documentation is promulgated under KRS 070, 090, 092, 808 Kentucky Administrative Regulation Chapter 14:010 Section 3, as well as the capitalization and safety and soundness requirements for all federally insured credit unions set forth under Parts 701 and 741 of NCUA Rules and Regulations.

1. What is the address of the proposed branch location?
2. What is the projected cost of the branch? Include construction costs, office operation expenses, or any additional expenses that may be incurred.
3. Describe any additional staffing needed for the proposed branch location.
4. How long will it take for this branch to become profitable?
5. How will the branch impact capital?
6. Describe the services that will be provided at this branch.
7. Provide the following information:

Total Members

Total Members in Proposed Area of New Branch

Percentage of Members that Reside in Proposed Area

Total Shares

Total Shares in Proposed Area of New Branch

Total \$ Shares

Total \$ Shares in Proposed Area of New Branch

Percentage of Total \$ Shares Held with Residents of Proposed Area

Total Loans

Total Loans in Proposed Area of New Branch

Total \$ Loans

Total \$ Loans in Proposed Area of New Branch

Percentage of Total \$ Loans Held with Residents of Proposed Area

8. Describe the proposed branch (e.g. size, proximity to other branches, departments that will reside in that location, etc.).

9. Describe how this facility is reasonably necessary to furnish services to current and potential members of the credit union.

10. Provide the following documentation:

- a. Supporting documentation showing projected costs listed under question 2.
- b. Board minutes in which the Board approved the proposed branch and projected cost, as well as any board minutes that include discussion of the new branch.
- c. The credit union's most recent balance sheet and income statement.
- d. Pro forma financial and/or branch profitability analysis. The pro forma and/or branch profitability analysis should reflect the longer of three years or as long as it takes for the branch to become profitable.
- e. Any appraisals, due diligence, member surveys, and inspections completed. If the proposed branch is a new construction, provide any environmental surveys completed.

ATTESTATION

Applicant affirms that the information contained in this application has been prepared at the direction and approval by the Board of Directors. The Applicant affirms this application and its supporting documentation are accurate and complete to the best of the Applicant's knowledge and belief.

(Credit Union)

(Printed Name of Authorized Officer)

(Date)

(Title)

(Signature of Authorized Officer)