



PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS SINCE 1905

**STATE CREDIT UNION**  
**APPLICATION TO ESTABLISH A CREDIT UNION BRANCH**

**APPLICANT CREDIT UNION**

Name of Credit Union: \_\_\_\_\_

Address of Credit Union: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Name & Title of Contact Person: \_\_\_\_\_

Address (if different from above): \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

**BRANCH OFFICE DATA**

On a separate page please submit the following information as part of your application for a branch office of your credit union:

- Reason for the request. The credit union must justify that ninety per cent (90%) of the cost of the branch and its operation will be derived from existing and potential membership in the proposed area.
- Description of services to be provided at the proposed branch.
- Proposed location of branch office.
- Estimated number of members the branch will serve.
- Distance and geographical direction to proposed branch from the head office.
- Information to support the opinion there is a member need for the proposed branch in the area.
- A physical description of the quarters to be occupied by the branch.
- If the property is to be purchased, information as to the estimated cost.
- If the property is to be leased, information as to the terms of the proposed lease and the estimated improvement costs, if any, to be incurred by the lessee.
- Description of vault, furniture, fixtures, and equipment for the proposed branch, along with projection of their cost. If complete building plans have not been formulated for the branch, limits should be set on the expected investment in building, leasehold improvements, furniture, fixtures, and equipment.

- Proposed opening date of the branch.
- Approximate annual cost of operating the branch.
- Impact proposed branch office will have on head office (indicate the credit union's fixed asset investment).
- Plans for staffing the proposed branch. Submit a resume of the proposed branch manager and indicate the number and experience level of subordinate personnel.
- Most recent month-end financial statements (include income and expenses).
- An estimate of shares and loans for the first three years at the proposed branch. (See attached sample 3 year pro forma statement)
- An estimate of income and expenses for the first three years at the proposed branch. (See attached sample 3 year pro forma statement)

#### **BOARD APPROVAL**

The Idaho Credit Union Act § 26-2116(i) establishes a special duty of the Board of Directors to authorize the conveyance of property. Please certify by checking below that the Board of Directors has approved any purchase or sale of real property related to the proposed branch:

- The Board of Directors has authorized all purchases or sales of real property related to this proposed branch.

## SAMPLE PRO FORMA STATEMENT

	Year 1	Year 2	Year 3
	Estimate	Estimate	Estimate
<u>Income</u>			
Interest from Loans	\$ -	\$ -	\$ -
Investment Income	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -
<b>Total Income</b>	\$ -	\$ -	\$ -
<u>Expenses</u>			
Salaries, Wages, and Benefits	\$ -	\$ -	\$ -
Travel and Conference	\$ -	\$ -	\$ -
Office Occupancy	\$ -	\$ -	\$ -
Office Operations	\$ -	\$ -	\$ -
Education and Promotion	\$ -	\$ -	\$ -
Loan Servicing	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -
Interest Expense	\$ -	\$ -	\$ -
<b>Total Expenses</b>	\$ -	\$ -	\$ -
<b>Net Gain or Loss</b>	\$ -	\$ -	\$ -
Total Loans Outstanding	\$ -	\$ -	\$ -
Total Shares	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -
Total Members	#	#	#