



PROTECTING THE INTEGRITY OF IDAHO FINANCIAL MARKETS SINCE 1905

## STATE CREDIT UNION BRANCH RELOCATION NOTIFICATION

The Idaho Credit Union Act § 26-2108(p) provides that a credit union has the power to relocate its head office or branches upon written notice to the director. This form lists the information that will be considered sufficient for the Department to consider the relocation. If the proposed location is within the same city as the current head office or branch, it will be considered relocation and this form will be accepted. If the proposed location is not within the same city, the credit union should submit an application for a new branch pursuant to the Idaho Credit Union Act § 26-2143.

### 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 the notification of a branch office relocation:

- Reason for the request.
- Description of services to be provided at the relocated branch, if different from the current location.
- Current location and proposed new location of branch office, including street address.
- Distance and geographical direction from current location to proposed new location.
- Information to support the opinion there is a member need for the relocation.
- A physical description of the new 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.
- Indicate whether the proposed relocation involves or results in a transaction with a member of the Board of Directors or senior management of the credit union.

- Description of vault, furniture, fixtures, and equipment for the proposed relocated 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 relocated branch.
- Approximate annual cost of operating the relocated branch.
- Impact proposed relocated branch office will have on head office (indicate the credit union's fixed asset investment).
- Plans for staffing the proposed relocated branch, if different from current location. 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).
- If expenses related to the relocated branch will be greater than the current branch, 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.

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**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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Gain or Loss</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Total Loans Outstanding	\$ -	\$ -	\$ -
Total Shares	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -
Total Members	#	#	#