APPLICATION TO ESTABLISH A BRANCH

NORTH DAKOTA DEPARTMENT OF FINANCIAL INSTITUTIONS

CREDIT UNION DIVISION

SFN 7391 (Rev. 2-2010)

2000 Schafer Street, Suite G
Bismarck, ND 58501-1204
Telephone (701) 328-9933
Fax Number (701) 328-0290
E-mail: dfi@nd.gov

Name of Credit Union			Date	
Address	City		State	Zip Code

PART I. GENERAL INFORMATION

1. Estimated number of current members that will use branch facility	2. Estimated number of potential members that will use branch facilities	
3. Principal office is ☐ off ☐ on sponsor's premises;	Principal office is ☐ owned by credit union	☐ in rented space
4. Proposed Branch Office Address		Size (Square Footage)
5. Distance from Principal Office		
6. Present Field of Membership		
7. Statement of contributing factors considered by management to be in support of the establishment of the proposed branch office:		
8. Branch Office Hours of Operation		
9. Describe Security Measures		
10. Name and Qualifications of Manager (if known)		
11. Branch Office Services to be Offered		
12. Describe method by which daily transactions will be transmitted to principal office		

PART II. FINANCIAL IMPACT ON PROPOSED BRANCH

It is incumbent that the applicant demonstrate to the State Credit Union Board that the proposed branch would not have an overly detrimental effect on the consolidated operation of the applicant. In that regard, the applicant should provide estimates of anticipated activity at the proposed branch as follows:

1. **OPERATING EXPENSE**	**YEAR 1**	**YEAR 2**	**YEAR 3**
Occupancy Expense:			
Rent*/Depreciation** on Facility			
Heat, Lights and Power			
Telephone			
Repairs and Maintenance			
Taxes and Insurance			
Other Occupancy Expense			
Gross Occupancy Expense			
Less, Rental Income (if any)	( )	( )	( )
Net Occupancy Expense			

* If leased

** If owned

	YEAR 1	YEAR 2	YEAR 3
Other Operating Expense:			
Salaries and Benefits			
Furniture, Fixtures, and Equipment (rent*, depreciation**, maintenance, etc.)			
Legal			
Postage			
Data Processing			
Miscellaneous			
Total Other Operating Expense			
TOTAL OPERATING EXPENSE (Sum A and B)			

* If leased
** If owned

2. **ANTICIPATED VOLUME OF:**

	AVERAGE DURING		
	YEAR 1	YEAR 2	YEAR 3
Deposits (all types)			
Loans (all types)			
Staff (all types)			

3. **ANTICIPATED REVENUES AND EXPENSES:**

	AVERAGE DURING		
	YEAR 1	YEAR 2	YEAR 3
Gross Income from all Sources			
Less: Operating Expenses (from Section1)***	( )	( )	( )
Net Operating Income			
Less: Interest and Dividend Expense	( )	( )	( )
Net Income (before reserve transfer)			

4. **ANTICIPATED COST OF:**

Facility (if owned)	$	****
Leasehold Improvements	$	****
Furniture, Fixtures and Equipment	$	

*** Should include anticipated charge-offs, net of recoveries.
**** Should include such items as architect's fees, site preparation, paving, landscaping, etc.

PART III. EXPRESS NEED

As authorized by North Dakota Administration Code, any North Dakota state-chartered credit union may establish a branch facility subject to the approval of the State Credit Union Board. North Dakota Administrative Code §13-03-15-04(2)(c) states that the State Credit Union Board, when considering a branch of the credit union, shall consider the expressed need in the branching area. It is incumbent upon the applicant to demonstrate the expressed need in the branching area, and, provide as a part of this application, please demonstrate the expressed need for the branch.

PART IV. CERTIFICATION

We hereby certify and declare the information included in this application and all attachments hereto to be true and correct to the best of our knowledge and belief. We agree to comply with the provisions of all laws and all rules promulgated by the State Credit Union Board applicable to branch offices.

Signed for the Board of Directors (Chairman)	Date

The following additional information is attached in support of this application:

a. Copy of board minutes supporting decision to establish a branch office.
b. Copy of proposed building plans and/or contractual agreements.
c. Copy of the credit union's most recent financial statement and schedule of delinquent loans as of the same date.
d. Copies of Notice of Publication(s).
e. Application fee is $300.00. Check to be made payable to the Department of Financial Institutions.

If space provided is insufficient, attach additional sheet(s)

RETURN TO: State Credit Union Board
Department of Financial Institutions
2000 Schafer Street, Suite G
Bismarck, ND 58501-1204

This is to certify that the State Credit Union Board, at its meeting on _____, _____,

☐ granted ☐ denied this application for the establishment of a branch.

State Credit Union Board Secretary