# APPLICATION TO ESTABLISH A BRANCH

NORTH DAKOTA DEPARTMENT OF FINANCIAL INSTITUTIONS

CREDIT UNION DIVISION

SFN 7391 (5-2023)

1200 Memorial Hwy
Bismarck, ND 58504
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 | $ 0.00 | $ 0.00 | $ 0.00 |

* 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 | $ 0.00 | $ 0.00 | $ 0.00 |
| **TOTAL OPERATING EXPENSE (Sum A and B)** | $ 0.00 | $ 0.00 | $ 0.00 |

* 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 | $ 0.00 | $ 0.00 | $ 0.00 |
| Less: Interest and Dividend Expense | ( ) | ( ) | ( ) |
| Net Income (before reserve transfer) | $ 0.00 | $ 0.00 | $ 0.00 |

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
12000 Memorial Hwy
Bismarck, ND 58504

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 |
|---|
| |