

NCUA LETTER TO CREDIT UNIONS

**NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314**

DATE: April 2008 **LETTER NO.: 08-CU-08**

TO: Federally Insured Credit Unions

**SUBJ: NCUA's Electronic Payment Systems (EPS)
Questionnaires**

ENCL: (1) EPS Questionnaires

Dear Board of Directors:

NCUA recently revised its EPS Questionnaires. The revision resulted from significant technology changes and increased utilization of electronic payment systems by credit unions to provide services to members. The revised questionnaires replace the Automated Clearinghouse (ACH) and Wire Transfer Control questionnaires used to review a credit union's electronic payment systems program with a focus on specific processes related to ACH processing, wire transfers, and Federal Reserve Bank payment system services. Examiners will use the revised EPS questionnaires to complete their review. Examiners will tailor their review based on the credit union risk, electronic payment services utilized by the credit union, and use the applicable questionnaires to complete their review.

If you have any questions or concerns, please contact your NCUA Regional Office or State Supervisory Authority.

Sincerely,

JoAnn M. Johnson
Chairman

Enclosure