

# REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION  
1775 DUKE STREET, ALEXANDRIA, VA 22314

**DATE:** March 2004 **NO.:** 04-RA-06

**TO:** All Credit Unions

**SUBJECT:** Currency Transaction Report Form

**ENCL:** (1) Currency Transaction Report Form  
(2) FinCEN Press Release

Dear Board of Directors:

The Bank Secrecy Act requires credit unions to file a Currency Transaction Report (CTR) Form 104 on each single or multiple deposit, withdrawal, exchange of currency or other payment or transfer which involves currency of more than \$10,000.

At the request of law enforcement agencies, the CTR Form has been revised to better track the movement of foreign currency. Credit unions are encouraged to immediately adopt the revised CTR as the old form will not be accepted after August 31, 2004.

The revised CTR contains two changes to Part II. Line 26a has been added to report foreign cash in, and line 27a has been added to report foreign cash out.

Enclosed is a copy of the Financial Crime Enforcement Network's (FinCEN) press release, and a revised CTR with instructions. An electronic copy of the revised CTR is also available on NCUA's website, <http://www.ncua.gov>. A fill-in Adobe Acrobat version is posted on the FinCEN web site at [http://www.fincen.gov/fin104\\_ctr.pdf](http://www.fincen.gov/fin104_ctr.pdf).

Should you have any questions about the revisions to the CTR form or the Bank Secrecy Act, please do not hesitate to contact your NCUA Regional Office or State Supervisory Authority.

Sincerely,

*/s/*

Dennis Dollar  
Chairman

Enclosures