

BOARD ACTION MEMORANDUM

TO: NCUA Board

DATE: August 21, 2008

FROM: Office of General Counsel

SUBJ: Final Rule – Part 740

ACTION REQUESTED: NCUA Board's approval of a final rule to permit insured credit unions to use the basic form of the official advertising statement, a shortened form, or the official insurance sign in advertisements. 12 C.F.R. Part 740.

DATE ACTION REQUESTED: September 25, 2008.

OTHER OFFICES CONSULTED: All Regional Offices, Office of Examination and Insurance, Office of Corporate Credit Unions, and Office of Small Credit Union Initiatives.

VIEWS OF OFFICES CONSULTED: Concur.

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes.

BUDGET IMPACT, IF ANY: None.

RESPONSIBLE STAFF MEMBERS: Moissette I. Green, Staff Attorney, Office of General Counsel.

SUMMARY: NCUA is revising its rule governing the requirements for use of the official insurance sign and official advertising statement to permit credit unions to use the basic form of the official advertising statement, a shortened form, or the official sign in advertisements.

RECOMMENDED ACTION: Recommend the Board approve and issue the final rule.

ATTACHMENT: Final rule.