

## **Guidelines for Developing a Business Plan**

### **Introduction**

To help achieve the agency's goals of encouraging expansion of field of memberships and to make quality credit union service available to all eligible persons, NCUA developed this guideline. The guideline is specific to field of membership expansion into investment areas.

### **Business Plan**

The business plan needs to be realistic, supportable, and include specific elements. This business plan is available on NCUA's website under the *Reference Section*. NCUA's website address is [NCUA.gov](http://NCUA.gov).

The following business plan is a guideline designed to be used in addition to supporting documentation required for underserved area expansion.

#### **1. Overlapping Fields of Membership**

Identify any newly chartered single or multiple common bond credit union that has been in existence less than two years in this investment area.

#### **2. Goals for shares, loans, and members**

What are the goals for shares, loans, and members? Use the following format to report these goals.

<b>Period</b>	<b>Amount of Shares</b>	<b>Amount of Loans</b>	<b>Number of Loans</b>	<b>Number of Members</b>
6 <sup>th</sup> month				
12 <sup>th</sup> month				
18 <sup>th</sup> month				
24 <sup>th</sup> month				

#### **3. Financial services to be provided**

Identify in your business plan the proposed:

- Services available to the investment area
- The time table to implement these services, and
- The terms for these services (as applicable).

#### **4. How will the community be served?**

- Identify the credit and depository needs of the community

- What are the credit unions plans to serve those needs

**5. Future financial services needed/desired**

Summarize any future financial services you are planning to implement.

**6. Operating facilities**

Describe the operating facility that will be used to serve the underserved area and its location. In addition to the location of the facility, discuss the timeframe for its implementation.

**7. Financial Statements**

Please provide a copy of the credit union's most recent month ending balance sheet and income statement.