

NCUA LETTER TO CREDIT UNIONS

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

DATE: March 2009 LETTER NO.: 09-CU-03
TO: Federally Insured Credit Unions
SUBJ: Call Report Modifications
**ENCL: (1) Changes to the NCUA 5300 Call Report Effective
March 2009**

Dear Manager and Board of Directors:

The March 31, 2009 Call Report will include new fields and data that will assist with the analysis and evaluation of credit unions, further enhancing NCUA's ability to effectively monitor and supervise the risk to the National Credit Union Share Insurance Fund (NCUSIF).

One of the most significant changes is the separate presentation of the expense resulting from the recent corporate credit union stabilization action. The change will show the expense related to the stabilization action as a separate line item on the Income Statement within the Call Report. It will also show net income before and after the expense item. The two new accounts added are NCUSIF Stabilization Expense, Account 311 and Net Income (Loss) before NCUSIF Stabilization Expense, Account 660A. This will allow Call Report users to quickly ascertain the impact of the stabilization expense on the operating position of each credit union.

For the Call Report reporting cycle effective September 30, 2009, NCUA plans to release an online version of the Call Report that will replace the existing software. We will provide periodic updates outlining the impact of the actual changes as we progress through system development. NCUA posted a Frequently Asked Questions document on our website under Credit Union Data at the following link: <http://www.ncua.gov/OnlineFAQ.pdf>.

One of the changes when the new Call Report online system is implemented is the requirement to submit the Call Report electronically. All credit unions with internet access will file electronically when the system is released. In preparation for this change, NCUA recommends all credit unions with internet access use the eSend feature in the current software to submit the Call Report. Benefits of using eSend include a direct, secure transfer of the data to NCUA, which is the most

protected, efficient way to submit confidential information and prevent compromise. Our Help Desk is available to answer any hardware or software questions and assist credit unions with their eSend password at 1-800-827-3255.

In the interim, NCUA continues to update and enhance the current software and process. In addition to the stabilization expense report presentation noted, there are several other important changes for the March 2009 cycle outlined in this Letter and in the Enclosure that you should reference when completing the Call Report. A complete list of all Call Report changes is included on NCUA's website at:

<http://www.ncua.gov/data/5300/09March/March2009CallReportFormAndInstructions.pdf>.

We appreciate your cooperation in helping us improve the efficiency of our data collection program.

Sincerely,

Michael E. Fryzel
Chairman

Enclosure