

NCUA LETTER TO CREDIT UNIONS
NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314

DATE: DECEMBER 13, 1996
LETTER NO.: 96-CU-7

TO ALL FEDERALLY-INSURED CREDIT UNIONS:

This is NCUA's annual letter to inform you of the changes we are planning to make to the Call Report, forms 5300 and 5300S, for next year.

NCUA has re-designed the Call Report for 1997. Next year, credit unions will receive a Call Report which, for many, will be much easier and faster to fill out. We are not changing the information that is being asked for--only the way in which it is being asked. The Call Report, or 5300, will consist of a core report of five pages, which all credit unions will be required to fill out. Supplemental schedules will need to be filled out only on an as-needed basis, and the core report will be structured so as to minimize the use of the supplemental schedules. Supplemental schedules will be required if the credit union:

- has any real estate loans outstanding, or has originated any real estate loans during the reporting period;
- has any member business loans outstanding, or has originated any member business loans during the reporting period;
- has any investments other than deposits in corporate credit unions, banks, S&Ls, or the NCUA Share Insurance Capitalization Deposit, or has any investments with a remaining maturity or re-pricing interval of more than one year (exclusive of the NCUA Share Insurance Capitalization Deposit);
- has a loan to, or investment in, a Credit Union Service Organization;
- has any borrowings;
- has any savings accounts other than regular shares or share drafts;
- has any unused commitments, loans sold or swapped with recourse, or pending bond claims.

At the top of each page, simple instructions, only about a sentence or two, will provide definitive guidance about the need to fill out that particular page. The re-design of the Call Report is intended to minimize the reporting burden of all credit unions, but we expect smaller credit unions, which tend to have simpler operations, to benefit the most. No other significant changes to the Call Report are anticipated during 1997.

Last year we offered a Windows version of the PC 5300 program. About one-third of all federally-insured credit unions are now taking advantage of this program, which is much faster and easier to use. We have received very positive feedback on this program and I urge all credit unions to give it a try.

Thank you for your cooperation and your attention to these modifications.

For the National Credit Union Administration Board,

/S/
NORMAN E. D'AMOURS
Chairman