

WEST VIRGINIA DIVISION OF BANKING

***APPLICATION TO CHARTER
A WEST VIRGINIA STATE CREDIT UNION***

UNDER THE TITLE OF

AND LOCATED AT

CERTIFICATE OF ORGANIZATION

We, the undersigned, do hereby associate ourselves as a Credit Union under the statutory authority set forth in the West Virginia State Code, Chapter 31C, et seq. We hereby request approval for such organization as a credit union. We agree to comply with the requirements set forth in federal and state laws, regulations and rules now or hereafter applicable and we confirm that we have applied for federal deposit insurance through the National Credit Union Administration.

The name of the credit union shall be _____

The credit union shall maintain its main office at _____

in the territory described in the field of membership.

Submitted By: (Signature and printed name of all incorporators)

Date: _____

- d) Define the geographic area in which the field of membership resides:

- e) Are there any other credit unions currently serving the potential field of membership?
If yes, please list by name and complete address.

- f) If the credit union name is associated with or refers to the name of a sponsoring organization or business, provide the following information:

Name of the sponsoring entity
 Business activity of the sponsor
 Location of the sponsor
 Authorization of use of sponsor name, as provided by the sponsor

- g) Has the sponsoring entity agreed to provide any of the following:

Payroll Deduction	_____ Yes	_____ No
Office Space	_____ Yes	_____ No
Clerical Assistance	_____ Yes	_____ No
Other (Describe)	_____ Yes	_____ No

B. OFFICE INFORMATION

1. Provide information regarding the establishment of the credit union office, how it will be provided, cost to buy or lease, etc.

2. Provide information regarding furniture and equipment necessary to operate the credit union office, including cost and description of material items.

3. Provide the proposed days and hours of operation for the credit union.

C. FINANCIAL INFORMATION

1. Provide a proforma financial statement projecting operations for the first three years. Such financial statement should be prepared in accordance with generally accepted accounting principals. Information relating to share and loan growth should be explained clearly.
2. Submit a comprehensive strategic business plan setting forth the credit union's financial, managerial and growth projections for the first three years of operation.
3. Provide information regarding the proposed management structure, including resumes detailing experience in credit union management and educational background.

D. MANAGEMENT SYSTEMS AND DATA PROCESSING

1. Describe on a separate exhibit, the plans for collecting funds for share and loan payments, the type of books and records to be developed and maintained.
2. Describe on a separate exhibit, the arrangements to be made for the bookkeeping and accounting functions of the credit union.
3. Describe the arrangements to be made for data processing, if applicable.
4. Describe the measures taken regarding the century date change.

E. ECONOMIC INFORMATION

1. Provide demographic and economic information regarding the potential field of membership to be served by the credit union, including employment, census and development information.

F. INSIDER TRANSACTIONS

Are any fixed assets to be purchased from an organizer or party affiliated with the incorporators? If yes, provide evidence of reasonableness of the cost of such asset. Yes No

Is an organizer or a party affiliated with an organizer a principal in a lease or contract involving the proposed transaction? If yes, explain the involvement and documentation to support the fair market value. Yes No

G. MISCELLANEOUS INFORMATION

1. Indicate the manner in which the credit union will be safeguarded against loss, including bonds, insurance, security devices, etc.

**AGREEMENT TO SERVE AND BIOGRAPHICAL
INFORMATION OF OFFICIAL**

NAME: _____

ELECTED/APPOINTED CREDIT UNION POSITION _____

ADDRESS: _____

CITY, STATE & ZIP CODE: _____

PHONE: _____

PLACE OF BIRTH _____ DATE OF BIRTH _____

EMPLOYER: _____

LOCATION: _____ TYPE OF BUSINESS: _____

TITLE: _____ # YEARS WITH EMPLOYER _____

EDUCATION BACKGROUND: (Please indicate highest grade completed and major field of study, if applicable): _____

OTHER TRAINING OR EXPERIENCE: _____

Provide a list of professional, civic, social and other organizations in which you have membership.

Provide a record of all employment for the preceding ten year period, including dates of employment, name and location of business, type of business and position held.

Are you willing to accept the position of trust for which you have been selected and to remain in office until such time as a qualified successor is found? _____ Yes _____ No

Have you been informed as to the general duties and responsibilities of an official of the proposed credit union and are you willing to devote the time necessary to familiarize yourself with and to perform your duties? _____ Yes _____ No

Estimated number of hours per month you plan to donate as a volunteer:

_____hours

Provide any other names which you have used:

Have you ever been adjudged bankrupt or had to work out a compromise with your creditors? If yes, provide a detailed summary of the circumstances on a separate page.

___ Yes ___ No

Is there any pending civil litigation of any nature in which you are involved as a defendant? If yes, provide a detailed summary on a separate page.

___ Yes ___ No

Have you ever been convicted of, or pleaded nolo contendere to, any criminal offense involving dishonesty or breach of trust? If yes, provide a detailed summary of the circumstances on a separate page.

___ Yes ___ No

Have you been subject to any administrative proceedings, disciplinary proceedings, or other adverse actions with respect to any professional license you hold or have held, including those involving any business or enterprise with which you have been associated as a partner, officer, director, or major shareholder (owning 5% or more of the outstanding stock)? If yes, provide a detailed summary of the circumstances on a separate page.

___ Yes ___ No

Have you or any business or enterprise with which you are or were associated as an officer, director or principal shareholder (owning 5% or more of the outstanding stock), been the subject of any law enforcement agency's charge, arrest, indictment, conviction, conviction whereby the record was subsequently expunged, or have you pleaded nolo contendere to any criminal matter? If yes, provide a detailed summary of the circumstances on a separate page.

___ Yes ___ No

Do you have any previous experience in organizing a credit union? If yes, provide the name and location of the credit union and the approximate date of the organizing activity.

___ Yes ___ No

I certify that the information provided on this form is true and correct. Further, I, the undersigned, having been duly designated to occupy the position(s) indicated above, do hereby agree to serve in the above-stated office(s) of this proposed credit union until the first annual meeting held in accordance with state law and the bylaws of this credit union and until the election of my successor(s). I further pledge to carry on the duties and responsibilities commensurate with said office(s) as promulgated by state law and the bylaws of this credit union.

_____ Date

_____ Signature

_____ Witness

***AUTHORIZATION FOR RELEASE OF INDIVIDUAL'S
PERSONAL BACKGROUND INFORMATION***

AFFIDAVIT AND RELEASE

TO WHOM IT MAY CONCERN:

I hereby authorize any representative of the West Virginia Division of Banking bearing this release or transmitting a copy of same to obtain information from you or your files or other sources pertaining to my personal background including, but not limited to, police records, academic or any other records you may have regarding me. I hereby direct you to release such information upon the request of any duly authorized representative of the West Virginia Division of Banking. This release is executed with the full knowledge and understanding that the information is for the official use of the West Virginia Division of Banking. I hereby release you, the institution or establishment which you represent including its officers, employees, and related personnel, both individually and collectively, from any and all liability for damages of whatever kind, which may at any time result to me, my heirs, family or associates because of compliance with this authorization and request to release information, or any attempt to comply with it. Should there be any question as to the validity of this release, you may contact me as indicated below.

I understand that as an official of the proposed credit union, continuation of the application process is provisional upon me passing a thorough background investigation. I further understand that any untruthful or misleading answers may negatively reflect on the proposed credit union and may be the basis for denial of charter and licensure.

FULL NAME: _____

SOCIAL SECURITY NUMBER: _____

PLACE AND DATE OF BIRTH: _____

SIGNATURE: _____

NOTARY STATEMENT:

State of West Virginia, County of _____.

Taken, Subscribed and Sworn to before me this _____ day of _____, _____.

My Commission Expires: _____

SEAL

CREDIT HISTORY RELEASE FORM

TO WHOM IT MAY CONCERN:

I hereby authorize any representative of the West Virginia Division of Banking bearing this release or transmitting a copy of same to obtain information from you or your files or other sources pertaining to my personal credit history or any other records you may have regarding me. I hereby direct you to release such information upon the request of any duly authorized representative of the West Virginia Division of Banking. This release is executed with the full knowledge and understanding that the information is for the official use of the West Virginia Division of Banking. I understand that this serves as authorization for the Division of Banking to obtain a personal credit history from a consumer reporting agency or entity of their choice.

FULL NAME: _____

SOCIAL SECURITY NUMBER: _____

PLACE AND DATE OF BIRTH: _____

SIGNATURE: _____

NOTARY STATEMENT:

State of West Virginia, County of _____.

Taken, Subscribed and Sworn to before me this _____ day of _____, _____.

My Commission Expires: _____

SEAL