DEPARTMENT OF FINANCIAL INSTITUTIONS
30 South Meridian Street, Suite 200
Indianapolis, Indiana 46204
Telephone: (317) 232-3955
Fax: (317) 232-7655
E-mail: creditunionapplications@dfi.in.gov
Website: www.in.gov/dfi

APPLICATION TO ORGANIZE A STATE CHARTERED CREDIT UNION

_____
(Proposed Name of Credit Union)

_____ _____ _____
(City) (County) (State)

This application is submitted to organize a State credit union pursuant to the Indiana code of 1971 28-7-1 and all acts amendatory thereof and supplemental thereto,

TO THE
DEPARTMENT OF FINANCIAL INSTITUTIONS
30 SOUTH MERIDIAN STREET, SUITE 200
INDIANAPOLIS, IN 46204

GENERAL INSTRUCTIONS

Please print or type this application.

This application must be completed in triplicate and each copy signed by all incorporators. Signatures of incorporators must be original on all three copies.

All questions must be answered in full. If the answer to a question is “no”, “none”, or “not applicable (N/A)”, so state.

Triplicate sets of Articles of Incorporation together with a set of by-laws, signed by all incorporators, must accompany this application at the time it is submitted to the Department.

A check in the amount of $30.00 made payable to the Secretary of State of Indiana must accompany this application at the time it is submitted to the Department.

If the space on this form is inadequate, use separate sheets of paper and attach same to this form – marking them Schedule 1, Schedule 2, etc.

A defective or incomplete application may be rejected.

Section 1

General Information

1. The proposed name of the credit union is:

   _____

2. The mailing address of the credit union shall be:

   Street & Post Office Address _____
   City, State, Zip _____
   County _____

3. The name, address, and telephone number of the key person is:

   _____ _____
   Name Telephone number

   _____ _____ _____ _____
   Address City State Zip

4. This credit union shall have the following type of common bond:

   (a) (Please check one)

   Occupation _____
   Trade _____
   Professional Association _____
   Labor Organization _____
   Local Church _____
   Farm Bureau Organization _____
   Other (describe) _____

   (b) This common bond shall also include (please check one or more)

   Members of the immediate family _____
   Organizations of such persons _____
   Employees of the credit union _____
   Once a member, always a member _____

5. Define clearly the exact field of membership of this common bond to be served: _____

6. Is the common bond of a permanent nature? _____

7. Describe the territory or locations to be served: _____

8. Do you plan to establish any service offices or branches in the near future? _____ If yes, give the locations. _____

9. Are persons at these locations within the common bond? _____

10. Are persons at these locations to be included in the field of membership?

SECTION II

Stability of the Associated Entity

1. The name and address of the entity comprising the common bond is: (If more than one, use attachment)

   Name of company or organization _____

   Address _____

   City,State,Zip _____

2. What is the number of members or full-time employees of the entity comprising the common bond? _____

3. What is the approximate number of family members of the group that is within the common bond, if applicable? _____

4. Describe the exact nature of business, or type of organization, of the entity

   _____

   _____

5. How many years has the entity been organized? _____

6. Is the entity incorporated? _____

7. What is the exact date of organization or incorporation of the entity? ____

8. Is this entity a subsidiary, affiliate, or division of a parent entity? _____ If yes, give the name and address of the parent entity.

   _____

   _____

   _____

9. Will any members or employees of the parent entity be eligible for membership? _____

10. Are the executives or officers of the entity favorable toward the organization of the credit union? _____

11. Give the name, title, and address of three who may be contacted.
_____

_____

_____

12. Is the entity willing to assist the credit union in communicating with the members? _____

13. Will the credit union be allowed to operate on the property of the entity? _____ If yes, what will be the cost to the credit union for this facility? _____

14. What type of security, if any, is available? _____

15. Is a system of payroll deduction available from the entity? _____

16. In your opinion, is the entity well established and will it continue indefinitely? _____ If no, explain _____

17. Do you presently know of any plans the entity has of expanding, discontinuing, relocating, or moving out of state? _____ If yes, explain _____

18. For the purpose of examining the stability of the entity, it would be most helpful if the incorporators would request information the entity may be willing to provide to assist in this determination of stability, which is prescribed by law. This information could include a financial statement if agreeable to the entity, however, failure to obtain such will not necessarily have an adverse effect on the determination of its stability. Any printed or published financial statement may be submitted. However, any such printed or published statement must be on the same size paper as the application itself (8.5"X 11"paper). Since the information on this financial statement may have a material effect in the decision of the Department, it shall be considered a part of the public record of this application.

Section III
Character and Management Qualification of Proposed Directors and Officers

Part A-General Information

1. Do the proposed directors and officers have a thorough knowledge of the Indiana Code as it affects the operation of credit unions? _____ If no, are they willing to obtain this knowledge on their own? _____

2. Are all proposed directors and officers familiar with the powers and duties delegated to them for the faithful performance of which the Department of Financial Institutions shall hold each responsible? ____

3. Are the proposed active officers experienced in keeping adequate records and books? _____

4. What will be the titles of the active chief executive officers? (Please check one or more)

President	_____	Treasurer	_____
Vice President	_____	Asst. Treasurer	_____
Asst. Vice President	_____	Other (explain)	_____

5. Such active chief executive officers shall be? (Please check one)

Volunteers, without pay, from among the group	_____
Personnel, with pay, from among the group	_____
Experienced personnel, without pay, from outside	_____
Experienced personnel, with pay, from outside	_____
Others (explain)	_____

6. What is the projected salary schedule, if any, of proposed officers and employees for the next three years? (This question shall be considered also in examining the economic feasibility of the credit union.)

	20___	20___	20___
President or Treasurer	_____	_____	_____
Vice President/Asst. Treasurer	_____	_____	_____
Employees	_____	_____	_____
Number of employees	_____	_____	_____

Part B-Detailed Information

This part of the application should be completed by each director and each officer. This is a request for voluntary disclosure of personal information, but is deemed necessary by this Department in order to determine the general character and management qualification of proposed directors and officers as required by Section 1 of the Indiana credit Union Act (IC 28-7-1-1). Failure to disclose this information could result in denial of the application due to inadequate data. Since the information could have a material effect in the decision of the Department, it shall be considered a part of the public record of this application.

1. Name _____ Date of Birth _____

2. Address _____ Place of Birth _____

3. City, State, Zip _____ Length of residence _____

4. Marital Status _____ Wife/Husband's name _____

5. Trade names and/or other names used in place of given name
_____

6. List civic, professional, social, or other organizations in which you have membership. _____
_____

7. Resume of Education _____
_____

8. Employment record: (begin with present employment on first line and past employment on subsequent lines)

From	To	Name, Location, and Type of Business	Position & Duties

9. Give details of all pending civil litigation of any nature in which you were involved either as plaintiff or defendant.

Title and Nature of Proceeding	Date
Name & Address of Court	**Amount**

10. Business Affiliations – List all firms, companies, corporations, or other business organizations of which you are at present a director, officer, employee, partner, or owner:

Name, Location & Type of Business	Position & Nature of Duties

11. List below at least three references. (This could include any banks, finance companies, credit unions, business associates, or anyone else with whom you have been associated.)

Name	Address	City, State, Zip

12. Have you ever been adjudged a bankrupt or been involved with a receivorship or assignment for the benefit of creditors, or had to work out a compromise with your creditors? _____ If so, set forth the details below.

Title & Nature of Proceeding	Date

Name & Address of Court	Disposition

13. Have you ever been convicted of, or pleaded nolo contende to, any criminal offense involving dishonesty or breach of trust?

_____

I hereby certify that the foregoing information is true and correct to the best of my knowledge and belief and that said information is submitted voluntarily by me to the Department of Financial Institutions.

Date _____ Signature _____

Section IV
Economic Feasibility

1. Does the group to compose the common bond presently have any form of savings plan available? _____ If yes, explain.

   _____

2. From which of the following does the group now have the availability of loan services? (Please check one or more.)

Banks	_____
Credit Unions	_____
Savings & Loan Associations	_____
Finance Companies	_____
Other (explain)	_____

3. Do all or parts of the group presently have the availability of credit union membership or services? _____ If yes, give names and locations.

   _____

4. Describe any other financial services available within the general economic area to the group composing the common bond.

   _____

   _____

   _____

5. Number of persons who attended the charter meeting._____

6. Does the group have leaders competent to operate a credit union and willing to sacrifice time and effort to this end? _____

7. Number of persons expressing a willingness to join the credit union. ____

8. On the following page is a list of signatures of at least one hundred persons who displayed interest in joining the credit union. (These signatures need not be obtained in triplicate, but may be reproduced when all are obtained. However, at least one set of original signatures must be submitted with the application.)

Signatures of Persons Interested in Joining the Credit Union

1		26	
2		27	
3		28	
4		29	
5		30	
6		31	
7		32	
8		33	
9		34	
10		35	
11		36	
12		37	
13		38	
14		39	
15		40	
16		41	
17		42	
18		43	
19		44	
20		45	
21		46	
22		47	
23		48	
24		49	
25		50	

Signatures of Persons Interested in Joining the Credit Union

51		76	
52		77	
53		78	
54		79	
55		80	
56		81	
57		82	
58		83	
59		84	
60		85	
61		86	
62		87	
63		88	
64		89	
65		90	
66		91	
67		92	
68		93	
69		94	
70		95	
71		96	
72		97	
73		98	
74		99	
75		100	

We, the undersigned seven or more incorporators, all of whom are residents of the State of Indiana, of legal age, and representing a group of not less than five hundred persons having a common bond, as defined in the Articles of Incorporation, hereby make application to the State of Indiana Department of Financial Institutions to organize a State credit union and hereby bind ourselves to comply with all the laws, rules, and regulations of the State of Indiana applicable to credit unions and with the requirements of the Articles of Incorporation, in witness whereof, we have signed and acknowledged in triplicate and have annexed hereto.

We hereby further certify, jointly and severally, that the statements contained herein are true to the best of our knowledge and belief.

Respectfully Submitted,

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

STATE OF INDIANA)

County of _____)

The foregoing Application to organize a State credit union and the representations by the incorporators were subscribed and sworn to before me this _____ day of _____ , 20 ____ by the above named persons. Witness my hand and official seal.

_____

Notary Public

My commission expires _____

CONFIDENTIAL

BIOGRAPHICAL AND FINANCIAL REPORT

submitted by

_____ of
(Last Name) (First Name) (Middle Name)

_____
(Address) (City) (State) (Zip)

to THE DEPARTMENT OF FINANCIAL INSTITUTIONS, STATE OF INDIANA, in connection with an application for the organization of:

Please type or print this report which is to be completed by each applicant, director, and managing officer – existing or proposed – and submit twelve copies for the Members confidential use in evaluating an application in which the submitter is a party.

Each item of the report should be completed by entry of the data or insertion of the words “none” or “N/A”. If any space provided is insufficient, a signed supporting statement should be attached.

PART 1

Social Security Number _____

Date of Birth _____

Place of Birth _____

Citizenship _____

Marital Status _____

Husband's full name _____

Wife's full maiden name _____

Children – Names and ages _____

_____

If divorced, give name(s) of previous spouse(s) and any current alimony arrangements. _____

_____

Educational background _____

_____

Residences within past 15 years – list cities and, if readily available, all street addresses, with period covered by each. _____

_____

Occupation _____

Employers – list all within past 15 years and period covered by each, including any period(s) of self-employment _____

_____

_____

Have you ever been adjudged a bankrupt or compromised with creditors? If so, give details including court(s) in which proceedings were conducted, indicating ultimate disposition of the claims of creditors.

Have you ever been affiliated with a business that has been adjudged bankrupt or compromised with creditors? If so, give details including court(s) in which proceedings were conducted, indicating ultimate disposition of the claims of creditors.

Have you ever been charged *(Include charges even if they were dismissed and include court martials while in military service and include actions involving breach of trust)* or convicted in a legal proceeding with the commission of a criminal offense other than a traffic violation for which you paid a fine of $30.00 or less and an offense committed prior to your sixteenth birthday *(if the answer is in the affirmative, the circumstances, including the nature of each offense referred to and the date and place of charge or conviction, must be explained in detail).*

PART II

FINANCIAL STATEMENT

AS OF _____, 20 ___

ASSETS**

Cash on hand and in banks	_____
U.S. Government bonds	_____
Other creditor securities	_____
Stocks (a)	_____
Other proprietary interests (including closely held corporations) (a)	_____
Cash surrender value of life insurance	_____
Notes and other debts receivable	_____
Real estate owned (b)	_____
Other assets	_____
Total Assets	_____

LIABILITIES

Notes and accounts payable	_____
Real estate mortgages payable	_____
Other debts secured by assets owned	_____
Judgments outstanding (c)	_____
Other liabilities	_____
TOTAL LIABILITIES	_____
Net worth	_____
Total liabilities and Net Worth	_____
Contingent liabilities (d)	_____
Indirect liabilities (e)	_____
Lawsuits pending (f)	_____

List and describe any substantial changes in the above anticipated within the next year

*Subsidiary schedules to the Financial Statement are keyed to certain items.
**If any asset is not owned outright or is recorded as owned in other than your own name solely, please attach a signed explanatory schedule.

(a) List as to stock and proprietary interests in financial institutions and businesses handling real estate, hazard insurance, home construction, land development, building supplies, or mortgage brokerage – attaching separate sheets (signed) if needed.

Name of Institution

Incorporated or unincorporated?

Nature of activity

Value of your interest

Latest annual return or loss on your interest

(b) Real estate owned (For each parcel included give the following information – attaching separate sheets (signed if needed)

Location and brief description of property

Fair market value

Liens outstanding – amounts and holders

Equity

(c) Judgments outstanding (Please give all pertinent details)

(d) Contingent Liabilities (Please give all pertinent details)

(e) Indirect Liabilities (Please give all pertinent details)

(f) Lawsuits pending (Please give all pertinent details; in addition to personal lawsuits in which you are a defendant, include any case involving a corporation in which you are an officer or substantial stockholder.)

STATEMENT OF INCOME

Latest annual salary and net income from other sources – itemize.

I CERTIFY that the information contained in this questionnaire has been carefully examined by me and is true, correct and complete, and that said information and statement of financial condition are submitted voluntarily by me to the Department of Financial Institutions for its confidential use subject to I.C. 1971 28-1-2-30 (Burns 18-229)

_____
(Signature in Full)

_____
(Typed or Printed Name)

_____
(Date of Signature)

Articles of Incorporation

ARTICLE I

The name of this corporation is
_____ Credit Union, of

_____, Indiana.

ARTICLE II

The post office address of the principal office of this corporation is:

_____
Street Number

_____
City, State, Zip

_____
(County)

ARTICLE III

The purposes for which this corporation is formed are _____

_____

_____

ARTICLE IV

The period during which this corporation shall continue as a corporation is unlimited.

ARTICLE V

The qualification for membership in this credit union shall be:

_____

_____

ARTICLE VI

The capital stock of this corporation is member-shares. The credit union may issue shares of stock, the par value shall be _____.

ARTICLE VII

The maximum number of Directors of this corporation shall be _____.

ARTICLE VIII

The name, post office address and term of office of each member of the First Board of Directors are as follows:

Name	Post Office Address	Term of Office
1.		
2.		
3.		
4.		
5.		
6.		
7.		

ARTICLE IX

The name and post office address of each of the incorporators and the number of shares subscribed by each of them are as follows:

Name	Post Office Address	Term of Office
1.		
2.		
3.		
4.		
5.		
6.		
7.		

(Note: Additional articles may be included to state any other provisions, consistent with the laws of this state relative to Credit Unions, for the regulation, operation, or limitation of the business or powers of the union, its directors and shareholders.)

IN WITNESS WHEREOF, we have hereunto signed our names in triplicate this _____ day of _____, 20_____

_____

_____

_____

_____

_____

_____

STATE OF INDIANA)

COUNTY OF _____)

Personally appeared before me the undersigned, a Notary Public within and for the aforesaid County and State, the within named _____

_____

who acknowledged the execution of the foregoing Articles of Incorporation.

WITNESS my hand and Notarial seal this ____ day of _____, 20____

_____
(Notary Public)

My Commission Expires _____

(Note: At the time of filing of the above application, the incorporators are required to submit a set of By-laws with the acknowledgment of their adoption by the incorporators as provided by the Act.)