

MEMBER ACCESS TO CREDIT UNION RECORDS

It is the policy of the El Paso Area Teachers Federal Credit Union (TFCU) to comply with applicable law and National Credit Union Administration (NCUA) regulations in granting credit union members access to non-confidential portions of the credit union's books, records, and minutes.

The credit union recognizes that, as owners of the credit union, members with a proper purpose and upon petition have a right to access non-confidential portions of the credit union's records.

The TFCU Credit Union Board of Directors has appointed the President/CEO as the contact person to receive requests from members who want to view certain credit union documents.

Upon request and submission of a proper petition, TFCU will provide petitioners access to non-confidential credit union documents.

PETITION REQUIREMENTS

- 1) The petition must be signed by at least 1% of the credit union's members, with a minimum of 20 members and a maximum of 500 members. Each member signing the petition must have been a member of the credit union for at least 180 days at the time the petition is submitted. Members are not required to meet any other qualifications.

- 2) The petition must describe the particular Records to be inspected and state a proper purpose for the inspection. A "proper purpose" means a purpose related to the protection of the members' financial interests in the credit union. The members' financial interests include the types of financial products offered, the rates and fees charged for those services, and how those services are delivered to the membership. Members also have a financial interest in how the credit union builds and manages the net worth of the credit union.

- 3) The petition must state that the petitioners, as a whole, or certain named petitioners, agree to pay the direct and reasonable costs associated with search and duplication of the requested material.

- 4) The petition must state (i) that inspection is not desired for any purpose other than the stated purpose, (ii) that the members signing the petition will not sell or offer for sale any information obtained from the credit union, and (iii) the members signing have not within five years preceding the signature

date sold or offered for sale any information acquired from the credit union or aided or abetted any person in procuring any information from the credit union for purposes of sale.

5) The petition must name one member, and one alternate member, who will represent the petitioners on issues such as inspection procedures, costs, and potential disputes. The petition must provide a mailing address for the representatives to which correspondence relating to the Records request may be sent.

INSPECTION PROCESS

Upon receipt of a petition, the credit union will respond to the petitioners within 14 days. The credit union's response will inform the petitioners either that it will provide access to the requested material and, if so, when, or if the credit union is going to withhold all or part of the requested material, the credit union will inform the petitioners what part of the requested material it intends to withhold and the reasons for withholding the requested material.

If the credit union denies access because the petitioners have failed to obtain the minimum number of valid signatures, the credit union will inform the petitioners which signatures were not valid and why. If the credit union determines that the petition is proper and that inspection and copying of the non-confidential material should be allowed, the credit union will schedule the inspection and copying as soon as possible.

Inspection may be made in person or by agent or attorney at any reasonable time or times. At its option, the credit union may choose to skip inspection and deliver copies of requested documents directly to the petitioners.

CONFIDENTIAL BOOKS, RECORDS, AND MINUTES

Members do not have the right to inspect any portion of the books, records, or minutes of TFCU if:

1) State and/or Federal law or regulation prohibits disclosure of that portion.

2) The publication of that portion could cause the credit union predictable and substantial financial harm.

3) That portion containing nonpublic personal information as defined in the Gramm Leach Bliley Privacy Act, and NCUA Regulation §716.3 (dealing with member privacy and the disclosure of information) would constitute a clearly unwarranted invasion of personal privacy of employees or officials.

COSTS

The credit union may charge members the direct and reasonable costs associated with search and duplication. The credit union will not charge for other costs, including indirect costs or attorney's fees.

CONTACT US

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