



**BILLING CODE 7535-01**

**NATIONAL CREDIT UNION ADMINISTRATION**

**Submission for OMB Review; Comment Request**

**AGENCY:** National Credit Union Administration (NCUA).

**ACTION:** Notice.

**SUMMARY:** The National Credit Union Administration (NCUA) will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice.

**DATES:** Comments should be received on or before **[INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of this information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for NCUA, New Executive Office Building, Room 10235, Washington, DC 20503, or email at [OIRA\\_Submission@OMB.EOP.gov](mailto:OIRA_Submission@OMB.EOP.gov) and (2) NCUA PRA Clearance Officer, 1775 Duke Street, Suite 5080, Alexandria, VA 22314, or email at [PRAComments@ncua.gov](mailto:PRAComments@ncua.gov).

**FOR FURTHER INFORMATION CONTACT:** Copies of the submission may be obtained by contacting Dawn Wolfgang at (703) 548-2279, emailing [PRAComments@ncua.gov](mailto:PRAComments@ncua.gov), or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

**SUPPLEMENTARY INFORMATION:**

OMB Number: 3133-0117.

Type of Review: Revision of a currently approved collection.

Title: Designation of Low Income Status, 12 CFR 701.34(a).

Abstract: The Federal Credit Union Act (12 U.S.C. 1752(5)) authorizes the NCUA Board to define low-income members so that credit unions with a membership serving predominantly low-income members can benefit from certain statutory relief and receive assistance from the Community Development Revolving Loan Fund. To utilize this authority a credit union must receive a low-income designation from NCUA as defined in NCUA's regulations at 12 CFR 701.34. NCUA uses the information from credit unions to determine whether they meet the criteria for the low-income designation.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 303.

OMB Number: 3133-0121.

Type of Review: Revision of a currently approved collection.

Title: Notice of Change of Officials and Senior Executive Officers.

Forms: NCUA Forms 4063 and 4063a.

Abstract: In order to comply with statutory requirements, the agency must obtain sufficient information from new officials or senior executive officers of troubled or newly chartered credit unions to determine their fitness for the position. This is established by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (Pub.L. 101-73). The forms provide a standardize format to collect the information needed.

Affected Public: Private Sector: Not-for-profit institutions; Individual or Household.

Estimated Total Annual Burden Hours: 884.

OMB Number: 3133-0154.

Type of Review: Extension of a currently approved collection.

Title: Prompt Corrective Action, 12 CFR 702 (Subparts A-D).

Abstract: Section 216 of the Federal Credit Union Act (12 U.S.C. §1790d) mandates prompt corrective action (PCA) requirements for federally insured credit unions (FICUs) that become less than well capitalized. Section 216 requires the NCUA Board to (1) adopt, by regulation, a system of prompt corrective action to restore the net worth of inadequately capitalized FICUs; and (2) develop an alternative system of prompt corrective action for new credit unions that carries out the purpose of PCA while allowing an FICU reasonable time to build its net worth to an adequately capitalized level. The purpose of PCA is to resolve the problems of FICUs at the least possible long-term loss to the National Credit Union Share Insurance Fund (NCUSIF).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 3,420.

OMB Number: 3133-0169.

Title: Purchase of Assets and Assumption of Liabilities

Type of Review: Extension of a currently approved collection.

Abstract: In accordance with § 741.8, federally insured credit unions (FICUs) must request approval from the NCUA prior to purchasing assets or assuming liabilities of a privately insured credit union, other financial institution, or their successor interest. A FICU seeking approval must submit a letter to the appropriate NCUA Regional Director stating the nature of the transaction, and include copies of relevant transaction documents. Relevant transaction

documents may include, but are not limited to: the credit union's financial statements, strategic plan, and budget, inventory of the assets and liabilities to be transferred, and any relevant contracts or agreements regarding the transfer. NCUA will use the information to determine the safety and soundness of the transaction and risk to the National Credit Union Share Insurance Fund (NCUSIF).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 840.

OMB Number: 3133-0192.

Type of Review: Extension of a currently approved collection.

Title: Involuntary Liquidation Proof of Claim Form.

Form: NCUA Form 7250.

Abstract: In accordance with 12 CFR Part 709, the NCUA is appointed liquidating agent of a credit union when the credit union is placed into involuntary liquidation. Section 709.6 instructs creditors to present a written claim to the liquidating agent by the date specified in the notice to creditors. Those creditors making a claim must document their claim in writing and submit a form to the liquidating agent. In addition, the liquidating agent may require a claimant to submit supplemental evidence to support its claim. This collection of information is necessary to protect the National Credit Union Share Insurance Fund in determining valid claims.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 220.

By Gerard Poliquin, Secretary of the Board, the National Credit Union Administration,  
on September 25, 2018.

Dated: September 25, 2018.

**Dawn D. Wolfgang,**

*NCUA PRA Clearance Officer.*

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