

THE EXAMINER

Issue 10

With all the busyness at this time of year – holidays and year-end processing – it's also a time for changes and reminders. We wish you all a happy, healthy, and peaceful holiday season!



NEW EXAMINER

Melissa Kerley joined the Division in December 2024 and has over 22 years' experience within the credit union industry. She began her career at State Employees' Credit Union working in member services, lending, mortgages, insurance services, and investments. Over the past 11 years, she worked within membership development/engagement and impact at Local Government and Civic Federal Credit Unions. Melissa is a native of Dunn and graduated from Campbell University where she participated in the 3/2 program to obtain her bachelor's and master's degrees in business administration. She is passionate about the credit union movement and looks forward to working in a new capacity serving our credit unions.

UPDATED NCCUD APPLICATIONS

We are in the process of updating applications for approval requests. If you are requesting to open a branch, expand your field of membership, or merge a credit union, please use updated forms on our [website](#) to expedite the review and approval process.

DIVIDEND REQUESTS

For credit unions reporting negative year-to-date earnings, your Bylaws require you to obtain the written approval from the Administrator **prior** to declaring or paying dividends to members. Please provide the following items for the Administrator's consideration of your request: most current financial statements and delinquency report, a list of proposed rates, and an explanation of the unprofitable condition. Refer to your Bylaws for more information.

IMPORTANT DATES

- **December 24-26, 2024** – NCCUD Office closed for Christmas
- **January 1, 2025** – NCCUD Office closed for New Year's Day
- **January 20, 2025** – NCCUD Office closed for Dr. Martin Luther King, Jr. Day
- **January 30, 2025** – 4th Quarter 5300 Call Report is due no later than 11:59:59 p.m.

RECOVERY & CONTINUITY

With the devastation brought on by Hurricane Helene, many of our credit unions, members, and communities experienced (and are still experiencing) recovery and restoration efforts. Recent events highlighted how interdependent we all are on each other and other services, including power, the internet, water, passable roads, etc. As many of you saw, even the most comprehensive and well thought out plans are not a guarantee for uninterrupted service. Documenting lessons learned and incorporating those into Disaster Recovery/Business Continuity plans are important to be as prepared as possible. We commend our credit unions for their staff, member, and community support as well as for their resilience in times of adversity!

CYBERSECURITY – STAYING VIGILANT

Have you heard of ATM jackpotting? Criminal actors gain physical access to an ATM by downloading malware directly onto the machine's hard drive or attaching an already infected hard drive onto the machine to control the ATM cash dispense function, thereby allowing the criminals to take out cash. The attacks are believed to be the work of organized criminal groups and target multiple ATM manufacturers. Ensuring your machines are up to date on current security protocols can help protect you from this cybercrime.

