

THE EXAMINER

Issue 15

Summer brings warmer weather, new beginnings, updates, and reminders.



COMMISSION APPOINTMENTS

Governor Josh Stein recently appointed Alice Garland and Nikitra Bailey to serve as public members of the Credit Union Commission. Both appointees bring a great deal of professional, volunteer, and community experience to the Commission. Ms. Garland's term ends July 15, 2029, and Ms. Bailey's term ends July 17, 2027.

STAFFING NEWS

We are excited to introduce Jake Richardson as our Review Examiner and Training Coordinator. Jake hails from Massachusetts and was a former federal bank examiner with the Office of the Comptroller of the Currency in California. His areas of regulatory interest include risk assessment, compliance, and problem institution remediation. Please join us in welcoming Jake to the team!

LEGISLATIVE & REGULATORY UPDATES

Efforts to modernize North Carolina Credit Union Laws have been ongoing for several years. On June 25, 2026, [Senate Bill 595](#), including changes to existing laws for state-chartered credit unions, was ratified by the General Assembly and was presented to Governor Stein for his signature the following day. If signed into law by Governor Stein, changes to the Credit Union Laws become effective July 1, 2026. As of this publication, the bill has not yet been enacted.

We are currently reviewing existing rules in compliance with NCGS § 150B-21.3 and are on target for meeting the May 1, 2027, readoption deadline. On April 8, 2026, the Credit Union Commission approved submission of rules for readoption, and we submitted the Regulatory Impact Analysis report to the Office of State Budget and Management on May 4, 2026. Earlier this year, we met with credit union managers and interested parties twice for feedback, and we will schedule a follow-up meeting with them later this summer for a final review of rules before submission to the Office of Administrative Hearings.

Stay tuned for more information on law changes and rules review news.

IMPORTANT DATES

- **July 3, 2026** – NCCUD Office closed for Independence Day
- **July 30, 2026** – 2nd Quarter 5300 Call Report is due no later than 11:59:59 pm
- **August 17, 2026** – Semiannual Supervisory Fees are due to NCCUD
- **September 7, 2026** – NCCUD Office closed for Labor Day
- **October 8, 2026** – Credit Union Commission meeting

REMINDERS

- ✓ **Confidential Information** - including information obtained or compiled in preparation of, during, or as a result of an examination, audit, or investigation is confidential ([NCGS § 54-109.105](#)).
- ✓ North Carolina has an **anti-money laundering law** ([NCGS §14-118.8](#)) in addition to federal laws and regulations.
- ✓ **NCCUD administrative forms** may be found on the Division's website along with whether **approvals or notifications** are required for certain actions.

