



South Carolina Board of Financial Institutions
1205 Pendleton Street, Suite 305
Columbia, South Carolina 29201

APPLICATION FOR AUTHORITY TO ESTABLISH A CREDIT UNION BRANCH

_____ Credit Union desires to establish a branch
of the credit union to be located at _____
City of _____ County of _____,
State of _____, pursuant to the laws of the State.

Contact Person: _____
Phone Number: _____
Email Address: _____

Estimated number of potential members to be served by the proposed branch: _____

List the number of the credit union's existing branches per location. List any branches approved by supervisory authorities but not yet opened separately and designate with an asterisk.

<u>LOCATION (City or Town)</u>	<u>NUMBER OF BRANCHES</u>

TYPE OF OCCUPANCY (check one):

☐ Quarters to be owned ☐ Quarters to be leased ☐ Ground lease only

Size of lot: _____ acre(s) Total sq. ft. of building: _____ Sq. ft. to be utilized by branch: _____

☐ Existing structure ☐ Proposed new structure

Former occupant: _____

PREMISES TO BE OWNED BY CREDIT UNION

Does the credit union currently own the property? ☐ Yes ☐ No

If not, indicate the name of the current owner: _____

If the credit union does not currently own the property, attach a fully executed written purchase agreement.

PREMISES OR LAND ONLY TO BE LEASED BY CREDIT UNION

Owner of property: _____

Attach fully executed written lease option if the credit union is to lease the property.

TEMPORARY QUARTERS

Is the use of temporary quarters proposed? ☐ Yes ☐ No

Anticipated date of move to permanent quarters: _____

Anticipated date of move to permanent quarters: _____

INSIDER INVOLVEMENT

Does the lease, purchase, construction, or renovation of the proposed branch and/or temporary quarters involve an officer or member of the Board of Directors, Credit Committee or

Supervisory Committee or any related interest of such a person? ☐ Yes ☐ No

If yes, please attach comparable sale, rental and/or construction information to support the cost to the credit union.

GENERAL INFORMATION

Is this to be a full-service branch? ☐ Yes ☐ No

If no, describe limitations:

Anticipated opening date: _____

PROPOSED COST OF FIXED ASSETS

	<u>Total Costs</u>
Land	
Building	
Furniture, fixtures, and equipment	
GRAND TOTAL	

***Note:** If the credit union currently owns the property, do not include the purchase amount of the property in the amounts above.*

***Note:** Leasehold improvement costs should be included in bank building cost.*

IMPACT TO THE CREDIT UNION'S FINANCIAL CONDITION

Briefly describe the impact of the proposed branch to the credit union's overall earnings and capital position during the next three years. Please specifically note impacts on the net worth ratio.

MANAGEMENT

Executive and other senior officers of the credit union are as follows:

<u>Name</u>	<u>Title</u>

Proposed officers of the branch are as follows:

<u>Name</u>	<u>Title</u>

Provide a brief outline or resume of the proposed manager's past banking experience.

CONVENIENCE AND NEEDS OF THE MEMBERS TO BE SERVED

Describe the how the proposed branch will address the convenience and needs of the credit union's members.

CERTIFICATION

The information provided herein is true and correct to the best of my knowledge.

Signature Title Date