

APPLICATION FOR AUTHORITY TO ESTABLISH A CREDIT UNION BRANCH

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

Sirs:

We, the undersigned directors of _____
Credit Union, _____, South Carolina, desire to establish a branch of this credit
union to be located at _____
County of _____, State of South Carolina, pursuant to the laws of the State.

Date application approved by the credit union's Board of Directors: _____

Complete all blank spaces; if not applicable, indicate with "NA." Additional information may
be given on separate sheets of paper and attached. State figures in thousands, omit 000's.

Contact Person: _____

Phone Number: _____

FINANCIAL CONDITION AND GENERAL INFORMATION

Name of proposed branch: _____

Exact location of proposed branch. Give street and number, and location with reference to
street intersections, landmarks, etc. _____

Statement of condition of the applicant credit union as of (latest date available) _____
is as follows:

TOTAL ASSETS _____ **TOTAL LIABILITIES** _____

CAPITAL ACCOUNTS _____

Total loans charged off in the 2 prior calender years:

Year	Number	\$ Amount
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List below the number of branches per location. List separately and designate with an asterisk any branches approved by supervisory authorities but not yet opened.

LOCATION (City or Town)

NUMBER OF BRANCHES

TYPE OF OCCUPANCY (check one):

Quarters to be owned Quarters to be leased Ground lease only

Size of lot: _____ acre(s)

Size of building: _____ square feet

Is this an existing structure or a proposed new structure? _____

Former occupant: _____

PREMISES TO BE OWNED BY CREDIT UNION

Does the credit union now own the property? _____ If not, indicate name of owner:

Describe any connection of owner with the credit union: _____

Attach a signed (by both parties), written purchase option if the credit union does not currently own the property.

PREMISES OR LAND ONLY TO BE LEASED BY CREDIT UNION

Owner of property: _____

Describe any connection of owner with the credit union:

Attach a signed (by both parties), written lease option if the credit union is to lease the property.

Terms of lease and annual rental cost:

TEMPORARY QUARTERS

Is the use of temporary quarters proposed? _____ Cost or monthly rental:

Description: _____

Indicate probable date of move to permanent quarters:

GENERAL INFORMATION

Is this to be a full service branch? _____ If no, describe limitations _____

PROPOSED COST OF FIXED ASSETS

INSTRUCTIONS: Beside the cost for each item, indicate whether the amount shown is (A) Actual, (B) Bid, or (E) Estimated.

	<u>Total Costs</u>
Land	_____
Bank building	_____
Furniture, fixtures, and equipment	_____
GRAND TOTAL	_____

PROJECTED EARNINGS

	First Year	Second Year	Third Year
Interest on loans			
Other income	_____	_____	_____
Total Income			
Salaries and benefits			
Interest on deposits			
Borrowers' and life savings insurance			
Rent, utilities, etc.			
Furniture & equipment (incl. deprec.)			
All other expenses	_____	_____	_____
Total Expense			
NET PROFIT (LOSS)			

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

MANAGEMENT

Management of the credit union is as follows:

Name

Bank Title

Proposed Officers Of The Branch Are As Follows:

Give a brief outline of the proposed manager's past experience.

If the lease or sale of any portion of the proposed site involves a director or officer, please attach comparable sale or rental information to support the cost to the credit union.