

# MARYLAND DEPARTMENT OF LABOR

## OFFICE OF THE COMMISSISONER OF FINANCIAL REGULATION

The attached form must be submitted to the Corporate Activities Unit of the Office of the Commissioner of Financial Regulation, 500 N. Calvert Street, Room 402, Baltimore, Maryland 21202 or [DLFRFinReg-LABOR@maryland.gov](mailto:DLFRFinReg-LABOR@maryland.gov), for the following actions:

- Establish a branch:
  - Maryland state-chartered credit union - Provide the Commissioner with a completed application including answers to supplemental questions 1-9 at least 30 days before the intended opening date. The application must be submitted with a **\$100 check** made payable to the Commissioner of Financial Regulation
  - Out-of-state credit union - Provide the Commissioner within 15 days of filing a branch application with the appropriate bank supervisory agency, a copy of the branch application and qualify under § 7-203 of the Corporations and Associations Article to do business in the State as a foreign corporation.
- Relocate a branch - When changing the location of a branch, it is considered to be a *relocation* if the new site is 1 mile or less from the current site. If the distance is greater than 1.5 miles, an application must be filed to *establish a new branch* and payment of the \$100.00 application fee is required. If the distance is less than 1.5 miles from the current site, yet involves the construction of the new site, an application must be filed to *establish a new branch* and payment of the \$100.00 application fee is required.
- Close a branch - Maryland state-chartered credit union - Provide the Commissioner with a completed application at least 90 days before the intended closing date. Out-of-state credit union follow branch closing requirements of the appropriate supervisory agency. Provide a courtesy notification to the Commissioner.
- Establish an ATM - Provide to the Commissioner written notice 15 days prior to the installation of an automated teller machine at a location other than the principal office or branch of the credit union **no fee is required**.
- Close an ATM - No notice to the Commissioner is required to close an ATM.

The completed application form must be signed by an authorized representative and be accompanied by the required supplemental information.

For additional information about application requirements, please refer to the enclosed instructions and to the following sections of the Financial Institutions Article of the Maryland Annotated Code. <https://msa.maryland.gov/msa/mdmanual/html/mmtoc.html>

Establishment of New Branch:

§ 6-101 - All

§ 6-807 - Maryland state-chartered credit union

§ 6-808 - Out-of-state credit union

Establishment of Electronic Terminal:

§ 1-403 - All

# CREDIT UNION APPLICATION/NOTICE

(Check one or more appropriate boxes)

**Purpose: Application or Notice:**  
(Mark One)

**Branch  
ATM Facility**

| Establish                | Relocate                 | Discontinue              |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> | N/A                      | N/A                      |

## APPLICANT INFORMATION

**Name of Credit Union:** \_\_\_\_\_

**Address of Main Office:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip Code:** \_\_\_\_\_

**Name & Title of Contact Person:** \_\_\_\_\_

**Address (if different from above):** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip Code:** \_\_\_\_\_

**Telephone Number:** \_\_\_\_\_

**Address of Branch or ATM:** \_\_\_\_\_

**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip Code:** \_\_\_\_\_

**Proposed Effective Date:** \_\_\_\_\_

## APPLICATION DETAILS

**Attach a separate page with the following information:**

1. Briefly describe the services to be provided at the new location. Provide a brief statement as to why the proposed facility will promote member convenience and/or advantage.
2. For new or relocated branches/ATMs, provide details regarding any direct or indirect involvement in this proposal by an officer or director of the credit union, including financial arrangements related to fees, acquisition of property, leasing agreements, and/or construction contracts.
3. If this application involves a new branch, indicate whether the facility will be owned or leased. If owned, is it an existing structure or new construction? Provide information regarding either the purchase amount, including all related construction costs, or the amount and terms of the lease.
4. Indicate the amount of the credit union's fixed asset investment.
5. For new or relocated branches, does the branch comply with local zoning ordinances?
6. If a branch is being closed or relocated, describe the notification provided to members. In the case of a branch closure, indicate the distance to the credit union's closest remaining branch where similar services will be available. For a relocation, state the distance from the current branch to the proposed branch.

**Officer's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Print Name & Title:** \_\_\_\_\_