

Merger Package Checklist

Contents of the Merger Package

- Detailed explanation of the reason for the merger.
- Proposed effective date of the merger.
- Current financial statements for both credit unions.
- Current delinquent loan summary for both credit unions.
- Current analysis of the adequacy of the Allowance for Loan and Lease Losses for both credit unions.
- Consolidated financial statement, including an assessment of the net worth of each credit union before the merger and the net worth of the continuing credit union after the merger.
- Explanation of any proposed share adjustment.
- If the net worth ratio of the merging credit union is more than 500 basis points higher than the net worth ratio of the continuing credit union, an explanation of the factors considered in establishing the amount of any proposed adjustment or in determining no adjustment is necessary.
- Explanation of any provisions for reserves, undivided earnings, or dividends.
- Description of any merger-related financial arrangement.
- Board minutes that reference the merger for the merging and continuing credit union (24 months before the credit unions approved the merger plan)
- Provisions for notifying and paying creditors.
- Explanation of any changes to insurance, such as life savings and loan protection insurance and insurance of member accounts.
- Copies of the merging and continuing credit unions' fields of membership.
- Information on where the members will be served. The location of the continuing credit union office(s) and/or plans to serve the members through the merging credit union's existing office(s).

- If the merging credit union's assets on its latest call report are equal to or greater than the threshold amount established annually by the [Federal Trade Commission](#), a statement about whether the two credit unions intend to make a Hart-Scott-Rodino Act premerger notification filing with the Federal Trade Commission and, if not, why not.
- One primary contact person at both the merging and continuing credit unions and their mailing addresses, e-mail addresses, and phone numbers (for questions or notification of merger decisions).
- If the merging credit union is state-chartered and the continuing credit union is federally chartered, evidence that all assets and liabilities meet requirements of the Federal Credit Union Act.
- If applicable, evidence your State Supervisory Authority approves of the proposed merger.
- If the continuing credit union is non-federally insured, proof that the accounts of the merging credit union will be accepted for coverage by the nonfederal insurer.
- If the continuing credit union is non-federally insured or uninsured, a written statement from the continuing credit union that it "will fully comply with the requirements of 12 U.S.C. §1831t(b), including all notification and acknowledgment requirements."

Required Forms—Federal and State Chartered Credit Unions

- NCUA 6302, Merger Resolution: Continuing Credit Union.
- NCUA 6303, Merger Resolution: Merging Credit Union.
- NCUA 6304, Merger Agreement – submit the proposed merger agreement addressing any share adjustments with the initial application. Submit an executed copy which is signed, dated, and notarized, after the effective date of the merger. Merging and Continuing Credit Unions.
- NCUA 6305A, Notice of Meeting of the Members of the Merging Credit Union.
- NCUA 6306A, Ballot for Merger Proposal.
- NCUA 6311, Probable Asset/Share Ratio Computation: Continuing Credit Union; Probable Asset/Share Ratio Computation: Merging Credit Union.
- Certification of No Non-Disclosed Merger-Related Financial Arrangements