

I hope this email finds you, your family, friends and staff healthy. I want to thank you and your staff for all you do to ensure Texas credit union members have access to their funds during these trying times.

Relatedly I want to update you on the Department's reaction to the pandemic as well.

Just like you, the Department is taking this very fluid situation one day at a time. Currently that means that while we are operating our full office hours, we're breaking our office team into two groups to split the onsite manning of our office. That means, in order to mitigate the chance of substantial infection, each group will work independently manning the office at different hours and working remotely on opposite schedules. As for field staff, we will not be sending examiners into institutions except for very rare situations where we can provide assistance and/or complete an exam. However, any onsite circumstances will be very rare during the next two weeks and possibly longer. Our examiners will instead try to complete examinations completely offsite to limit contact between credit union staff and the department.

I want to also let you know we're implementing our statewide disaster monitoring plan. This means examiners will be reaching out weekly to all our institution CEOs with a quick survey on the status of the institution. While we know you are all busy and have many irons in the fire as you deal with the pandemic at ground level, it's important that we can gather information so we can update Governor Abbott and the legislature on the condition of the industry and the availability of funds to the consumers. Therefore, I ask for continued patience as we perform our duties and that you respond as quickly as possible trusting that the Department is also trying its best to not hinder your operations.

Finally, let me say that I think the most important thing to keep in mind during these challenging times is that we are all a team with an identical mission of keeping residents' access to financial services safe and effective. Therefore, remember to keep us informed and reach out to your assigned examiner or zone supervisor as things progress. Strong communication will greatly increase our effectiveness in dealing with the pandemic. We will attempt to assist Texas state-chartered credit unions in any way we can. Further, feel free to reach out to me or Deputy Commissioner Robert Etheridge directly if you feel it necessary. Our cell phone contact information is provided below. On our side, I am committing to continue to send updates on both the pandemic situation and our response on a weekly (or more often) basis until we successfully get past this situation. You should have received several emails from our office this week including the three publications on our website which can be found here: <https://cud.texas.gov/archives/2955>. If you haven't received those through email, please let us know.

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Again, on behalf of the Commission, the Governor, the legislature and all your members thank you for your work on the front lines during this unprecedented time.

John J. Kolhoff

Commissioner

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