

## How to Use This Manual

*NAFCU's Compliance Guide to Credit Union Operations* is a regulatory compliance manual written for credit union operations officers, compliance officers, and others involved in making sure their credit union satisfies all regulatory requirements that affect the operations area. Clearly, federal regulations — particularly consumer protection regulations — directly affect the successful performance of the operations area of your credit union. But even though the regulations have considerable influence, they are neither written nor available in a form that makes them easy to use — and to understand — in the context of the responsibilities of an operations officer.

*NAFCU's Compliance Guide to Credit Union Operations* provides an answer to this dilemma. The manual is organized according to an operations officer's areas of responsibility (e.g., accounts, loans, item processing, electronic services). Each chapter provides analysis and interpretation of the various federal regulations affecting a specific operations area. For example, if you have a question about operations related to making mortgage loans, you can turn to that section of the manual and determine how certain regulations apply to your particular question.

The manual is designed to help the operations officer and compliance staff of your credit union in two ways — by providing quick reference checklists to answer the many compliance questions that arise in credit union operations, and by explaining how to apply the federal regulations to various aspects of a credit union's operations.

Instead of discussing compliance matters on a regulation-by-regulation basis, the manual is divided by credit union product. So, if you have question about maintaining a share draft account, just turn to the chapters that address compliance issues as they apply to share draft accounts. This organizational feature will help you locate the information you need to perform your job.

The two-volume manual is divided into six parts. Parts I, II, III, IV, and V address the basic elements of every credit union's business: opening and maintaining accounts and making loans. Part VI discusses paying checks and drafts and the regulatory issues connected to the various electronic services that are becoming so prevalent in credit unions. Exhibits for all chapters are centralized at the back of the binder for your convenience.

The manual is organized as follows:

## **VOLUME 1: ACCOUNTS**

### **Part I — Share Accounts**

Chapter 1 — Share Accounts Basics

Chapter 2 — Share Accounts Notices and Disclosures

### **Part II — Share Draft Accounts**

Chapter 3 — Share Draft Accounts Basics

Chapter 4 — Share Draft Accounts Notices and Disclosures

### **Part III — Share Certificates**

Chapter 5 — Share Certificates Basics

Chapter 6 — Share Certificates Notices and Disclosures

### **Volume I Exhibits**

## **VOLUME 2: LOANS, ITEM PROCESSING, AND ELECTRONIC SERVICES**

### **Part IV — Open-End and Closed-End Credit**

Chapter 7 — Open-End Credit

Chapter 8 — Closed-End Credit

### **Part V — Home Equity Plans and Other Real Property Credit**

Chapter 9 — Home Equity Plans

Chapter 10 — Closed-End Real Property Credit

## **Part VI — Item Processing and Electronic Services**

Chapter 11 — Item Processing

Chapter 12 — Electronic Services

## **Part VII — Check 21**

### **Volume II Exhibits**

The discussion in each chapter is arranged by operations topic rather than by regulation, specifically highlighting the impact of each requirement on the function of the credit union operations officer. Examples that illustrate the effect of the regulatory provisions are included to help you understand the meaning of the provisions and how they affect your operations. Exhibits at the end of each chapter include tools like regulatory model forms and tables with information on topics such as which accounts are subject to the Truth-in-Savings Act (TISA) regulation and which are not. A quick reference checklist that includes in-depth, but easy-to-digest, information on which requirements apply to which products and services offered in each area of the credit union is also included.