



## ***DCU BULLETIN***

*Division of Credit Unions*

*Washington State Department of Financial Institutions*

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### **Electronic Submission of 5300 Reports**

Beginning June 30, 2002, the Division of Credit Unions (DCU) will be accepting electronic submission of 5300 reports. This step should make the process more efficient for both the credit unions and DCU. The actual procedures for electronic submission are quite straight forward, involving an e-mail to our office with an attached file. The procedures are included below as Appendix A.

A test of these procedures was completed in May with three credit unions. The credit unions found the process to work smoothly and results were very encouraging. If the June submission goes well, we anticipate that we will be requiring the e-mail submission of 5300 reports by year-end 2002. **If you are unable to file the report electronically for technical reasons, please contact Sue Graham at DCU. Otherwise, please use the new process beginning with the June 30, 2002 reporting cycle.**

The electronic submission process will require the 5300 file to be error (but not warning) free. The new process will eliminate the following items now used under the paper system:

- Submission of paper 5300
- Submission of printed errors and warnings pages
- Submission of attached paper credit union financial statements
- Submission of CEO certification of the 5300

It is important to note that RCW 31.12.567 does require the “principal operating officer” to certify the 5300 report. This paper copy of the report and certification must be printed out and retained in the records of the credit union for review by the examiners.

If you have questions about the new process, please contact Sue Graham at 360-902-8816 (cell phone 360-402-4636 or e-mail: [sgraham@dfi.wa.gov](mailto:sgraham@dfi.wa.gov)) or Mike Delimont at 360-902-8790 (e-mail: [mdelimont@dfi.wa.gov](mailto:mdelimont@dfi.wa.gov)).

## APPENDIX A

### **Directions for Electronic Submission of 5300 Call Reports**

1. Load the NCUA Call Report software onto your computer.

PLEASE NOTE: In the future, if corrections to the 5300 report are required, they could also be completed in electronic format. When loading the software each quarter, do not accept the default directory, as it will over-write the prior quarter's software program. Rather, create a separate directory for each quarterly report. Electronic corrections may be required as far back as the last DCU examination date.

2. Enter all required 5300 data into the computer as you normally would.
3. Confirm that the data causing "warning" conditions is accurate and correct all data relating to any error messages.
4. Create a transmission file, saving the data to a diskette and/or hard drive. The transmission file will be named "fs5300.txt" by default.
5. E-mail the text file to Sue Graham at [wa04@ncua.gov](mailto:wa04@ncua.gov) as a file attachment. Sue will send a reply confirming receipt of the June 2002 report. Subsequently, notification will be sent only if the report is not received by the deadline.
6. Maintain a paper copy of the 5300 report in the credit union files. The file copy of the report must be certified by the credit union's principal operating officer.