

[Skip to main content](#)

 United States flag An official website of the United States government

[Español](#) | [Contact Us](#) | [Site map](#) | [Locate a credit union \(opens new window\)](#) | [Research a credit union \(opens new window\)](#)

 [National Credit Union Administration](#)  [National Credit Union Administration](#)

Search NCUA.gov

[Locate a credit union \(opens new window\)](#) | [Research a credit union \(opens new window\)](#)

 Show

Main navigation

- [About NCUA](#)
 - [Mission & Values](#)
 - [Leadership](#)
 - [The Honorable Rodney E. Hood](#)
 - [The Honorable J. Mark McWatters](#)
 - [The Honorable Todd M. Harper](#)
 - [The NCUA Board](#)
 - [Board Meetings, Agendas, & Results](#)
 - [Board Appeals](#)
 - [Board Comments](#)
 - [Speaker Request Form](#)
 - [Historical Timeline](#)
 - [Diversity & Inclusion](#)
 - [Supplier Diversity](#)
 - [Workforce Diversity & Inclusion](#)
 - [Workplace Resolutions](#)
 - [Credit Union Diversity](#)
 - [Credit Union Diversity Standards](#)
 - [Voluntary Credit Union Diversity Self-Assessment](#)
 - [Reports to Congress](#)
 - [Careers](#)
 - [Careers at the NCUA](#)
 - [Meet Our People](#)
 - [Pay & Benefits](#)
 - [Employee Engagement](#)
 - [Business Opportunities](#)
 - [Open Government](#)
 - [Accessibility, Limited English Proficiency & Exit Statement](#)
 - [Ombudsman](#)
 - [Plain Writing Act of 2010](#)
 - [Implementation Plan](#)
 - [Website Policies](#)
 - [Budget & Strategic Planning](#)
 - [Budget & Supplementary Materials](#)
 - [Operating Fund Financial Highlights](#)
 - [Strategic Plans & Annual Performance Plans](#)
 - [Inspector General](#)
 - [Hotline](#)
 - [OIG Reports](#)
 - [Audit Reports](#)
 - [Material Loss Reviews](#)
 - [Performance & Strategic Plans](#)

- [Semiannual Reports & Letters to Congress](#)
 - [Other Reports](#)
 - [What Should Be Reported](#)
 - [Whistleblower Protection - Your Rights](#)
 - [Whistleblower Protection](#)
- [Regulation & Supervision](#)
 - [Letters to Credit Unions & Other Guidance](#)
 - [Legal Opinions](#)
 - [Rules & Regulations](#)
 - [Federal Credit Union Act \(opens new window\)](#)
 - [NCUA's Rules & Regulations \(opens new window\)](#)
 - [Proposed, Pending & Recently Final Regulations](#)
 - [Recent Final & Interim Final Regulations](#)
 - [Regulatory Review](#)
 - [Interpretive Rulings & Policy Statements](#)
 - [Regulatory Reform Agenda](#)
 - [Implementation of the NCUA's Regulatory Reform Agenda](#)
 - [Regulatory & Compliance Resources](#)
 - [Cybersecurity Resources](#)
 - [Consumer Compliance Regulatory Resources](#)
 - [Additional Consumer Compliance Resources](#)
 - [Consumer Credit Resources](#)
 - [Deposit Resources](#)
 - [Dodd-Frank Act Mortgage Lending Resources](#)
 - [Fair Lending Compliance Resources](#)
 - [Flood Insurance Resources](#)
 - [Service Member Lending & Credit Resources](#)
 - [Risk-based Capital Rule Resources](#)
 - [Bank Secrecy Act Resources](#)
 - [Capital Planning & Stress Testing Resources](#)
 - [Enforcement Actions](#)
 - [Administrative Orders](#)
 - [Letters of Understanding & Agreement](#)
 - [Consent Orders](#)
 - [Q2 2019 Late Call Report Filers List](#)
 - [Q1 2019 Late Call Report Filers List](#)
 - [Q4 2018 Late Call Report Filers List](#)
 - [Q3 2018 Late Call Report Filers List](#)
 - [Supervisory Review Committee](#)
 - [Appeal Decisions](#)
 - [Corporate Credit Unions](#)
 - [Corporate Credit Union Guidance Letters](#)
 - [Corporate CUSO Activities](#)
 - [Approval Process](#)
 - [Approved Corporate CUSO Activities](#)
 - [Corporate Credit Union Responsibilities](#)
 - [Corporate Credit Union Merger](#)
 - [Corporate Examiner Guide](#)
 - [Corporate Expanded Authority Guidelines](#)
 - [Regulatory Reporting](#)
 - [Credit Union Online](#)
 - [Corporate Credit Union Online](#)
 - [AIRES Exam Software Information](#)
 - [CUSO Registry](#)

- [Collection of Examination & Supervision Information](#)
- [Manuals & Guides](#)
 - [ALM Review Procedures](#)
 - [Asset Valuation Workbook](#)
 - [Accounting Manual](#)
 - [Chartering & Field of Membership Manual \(opens new window\)](#)
 - [Credit Union Bonds](#)
 - [Examiner's Guide](#)
 - [Fair Lending Guide \(opens new window\)](#)
 - [Federal Consumer Financial Protection Guide](#)
 - [HMDA Reporting Guide](#)
 - [Hurricane & Disaster Information](#)
 - [Notice of Change in Official or Senior Executive Officer](#)
 - [Prompt Corrective Action Guidelines](#)
 - [Supervisory Committee Guide \(opens new window\)](#)
 - [Suspicious Activity Report](#)
 - [Tax Exemption Letter for Federal Credit Unions](#)
- [Examination Modernization Initiatives](#)
 - [Enterprise Solution Modernization Program](#)
 - [NCUA Connect & MERIT](#)
 - [Electronic Loan, Deposit & Investment Data Collection](#)
 - [Exam Flexibility Initiative](#)
 - [NCUA-State Supervisor Working Group](#)
 - [Call Report Modernization](#)
 - [Virtual Examination Program](#)
- [Analysis](#)
 - [Credit Union & Corporate Call Report Data](#)
 - [Quarterly Data](#)
 - [Quarterly Data Summary Reports](#)
 - [Financial Trends in Federally Insured Credit Unions](#)
 - [NCUA Quarterly U.S. Map Review](#)
 - [Industry at a Glance](#)
 - [Call Report Forms & Instructions Archive](#)
 - [Aggregate Financial Performance Reports](#)
 - [Financial Performance Reports](#)
 - [Recently Updated Call Reports \(opens new window\)](#)
 - [Custom Query \(opens new window\)](#)
 - [View Corporate Credit Union Call Reports \(opens new window\)](#)
 - [Download Corporate Credit Union Call Report Data \(opens new window\)](#)
 - [Chartering & Mergers](#)
 - [Community Charter Reports](#)
 - [Merger Activity & Insurance Report](#)
 - [Trade, Industry, or Profession Report](#)
 - [Underserved Area Report](#)
 - [CUSO & Economic Data](#)
 - [CUSOs at a Glance](#)
 - [Credit Union & Bank Rates](#)
 - [Searchable CUSO Registry \(opens new window\)](#)
 - [State & City Economic Data](#)
 - [Research a Credit Union \(opens new window\)](#)
- [Support Services](#)
 - [Credit Union Resources & Expansion](#)
 - [Chartering](#)
 - [Bank to Credit Union Conversions](#)

- [Bylaws](#)
 - [Chartering & Field of Membership Manual](#)
- [Field-of-Membership Expansion](#)
 - [Low-Income Designation](#)
 - [Frequently Asked Questions on the Low-Income Designated Area Workbook](#)
 - [Frequently Asked Questions on the Loss & Retention of the Low-Income Designation](#)
 - [Serving the Underserved](#)
- [Grants & Loans](#)
 - [Community Development Revolving Loan Fund Financial Reports](#)
 - [Grants](#)
 - [Loans](#)
- [Learning](#)
 - [Webinar Schedule](#)
- [Resources](#)
 - [Comments on Proposed Credit Union Mergers](#)
 - [Credit Union Resources & Expansion Contact Info](#)
 - [NCUA-CDFI Certification Initiative](#)
 - [Minority Depository Institution Preservation](#)
 - [Minority Depository Institution Mentoring Pilot](#)
- [Conservatorships & Liquidations](#)
 - [Information for Members & Creditors](#)
 - [Unclaimed Deposits](#)
 - [Filing Claims](#)
 - [Loan Sales & Available Real Estate](#)
- [Share Insurance Fund](#)
 - [Contact Us](#)
 - [Electronic Funds Transfer Payments Form](#)
 - [Equity Ratio & Normal Operating Level](#)
 - [Calculating the Equity Ratio](#)
 - [Determining the Normal Operating Level](#)
 - [Projecting the Equity Ratio](#)
 - [Share Insurance Fund Distribution](#)
 - [Financial Reports & Statements](#)
 - [Fund History](#)
 - [NGN Program](#)
 - [Toolkit for Credit Unions](#)
- [Corporate System Resolution](#)
 - [Borrowing Cost](#)
 - [Corporate Asset Management Estate Recoveries & Claims](#)
 - [Frequently Asked Questions](#)
 - [Glossary](#)
 - [Legal Recoveries from the Corporate Crisis](#)
 - [Resolution Costs Detail](#)
 - [Stabilization Fund History](#)
 - [Stabilization Fund Closure](#)
 - [Stabilization Fund Financial Reports](#)
- [Guaranteed Notes Program](#)
 - [Balance Change Report](#)
 - [Delinquency Status History](#)
 - [Frequently Asked Questions](#)
 - [Legacy Asset Profile](#)
 - [Non-Agency RMBS Concentration by State](#)
 - [Non-Agency RMBS Details - Delinquency Status](#)

- [Non-Agency RMBS Details - Vintage](#)
- [Projected Legacy Asset Losses](#)
- [Ratings Distribution History](#)
- [State Concentration History](#)
- [Terms & Glossary](#)
- [Timeline](#)
- [Transaction Details](#)
- [Vintage Distribution History](#)
- [Central Liquidity Facility](#)
 - [Central Liquidity Facility Monthly Reports](#)
 - [Membership Frequently Asked Questions](#)
 - [Loan Advance Frequently Asked Questions](#)
- [Consumers](#)
 - [Consumer Assistance Center \(opens new window\)](#)
 - [Fraud Prevention Center \(opens new window\)](#)
 - [Share Insurance Coverage \(opens new window\)](#)
 - [Credit Union Locator \(opens new window\)](#)
 - [MyCreditUnion.gov \(opens new window\)](#)
 - [Financial Literacy Resources](#)
- [News](#)
 - [Press Releases](#)
 - [Speeches](#)
 - [Testimony](#)
 - [Statements](#)
 - [NCUA Report](#)
 - [Annual Reports](#)
 - [Events Calendar](#)
 - [Downloadable Graphics](#)
 - [Responding to the Collapse of the New York City Taxi Medallion Market](#)
 - [Timeline of the NYC Taxi Medallion Crisis](#)
 - [NCUA's Efforts to Protect Members and Borrowers](#)
 - [NCUA's Role as Liquidating Agent](#)
 - [Press Releases and Statements](#)
 - [Frequently Asked Questions on the NCUA's Sale of Its Taxi Medallion Portfolio](#)
 - [Frequently Asked Questions about Taxi Medallion Lending and the NCUA's Supervision and Response to the Medallion Market Collapse](#)

Find An Answer ...

Breadcrumb

1. [NCUA.gov](#)
2. / [Regulation and Supervision](#)
3. / [Letters to Credit Unions and Other Guidance](#)

NCUA Actions Related to COVID-19

NCUA LETTER TO CREDIT UNIONS

NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314

Date
March 2020
Letter No
20-CU-02
20-CU-02 / March 2020
NCUA Actions Related to COVID-19
To
Federally Insured Credit Unions
Subject
Operations
Status
Active
To
Federally Insured Credit Unions
Subj
NCUA Actions Related to COVID-19

Dear Board of Directors and Chief Executive Officer:

The NCUA recognizes COVID-19 will impact credit unions and their members to varying degrees. I want to assure you that the NCUA is doing all we can to address the situation.

The health and safety of all NCUA staff, credit union staff, and credit union members are our paramount concern. We plan to take every step to ensure that our agency's critical mission of protecting the safety and soundness of the credit union industry will continue to be executed as effectively and efficiently as possible.

In addition, it is important to ensure credit unions can continue to meet, to the extent possible, the financial needs of their members. I encourage you to review [previously issued NCUA guidance](#) that addresses business continuity, hurricane, disaster, emergency, and pandemic planning and preparedness.

Working with Members

The credit union industry has a long history of assisting their members in times of need. This letter outlines a number of strategies credit unions may consider when determining how to work with their members to address the impact of, and challenges associated with, COVID-19. I want to assure you that the NCUA's examiners will not criticize a credit union's efforts to provide prudent relief for members when such efforts are conducted in a reasonable manner with proper controls and management oversight.

The NCUA encourages credit unions to work with affected borrowers. A credit union's efforts to work with members in communities under stress may contribute to the strength and recovery of these communities. Such efforts also serve the long-term interests of impacted credit unions, and may include:

- Waiving automated teller machine (ATM) fees
- Increasing ATM daily cash withdrawal limits
- Waiving overdraft fees
- Waiving early withdrawal penalties on time deposits
- Waiving availability restrictions on insurance checks
- Easing restrictions on cashing out-of-state and non-member checks
- Easing credit terms for new loans for members who qualify
- Offering or expanding payday alternative loan programs
- Increasing credit card limits for creditworthy borrowers
- Waiving late fees for credit card and other loan balances
- Offering payment accommodations, such as allowing borrowers to defer or skip some payments, or extending the payment due dates, which would avoid delinquencies and negative credit bureau reporting

caused by any COVID-19-related disruptions

The NCUA emphasizes that prudent efforts to adjust or alter terms on existing loans in affected areas will not be subject to examiner criticism. For example, a credit union may work with a borrower to extend the terms of repayment or otherwise restructure the borrower's debt obligations. Such efforts can ease pressures on troubled borrowers, improve their capacity to service debt, and strengthen a credit union's ability to collect on its loans.

Credit unions may also ease terms for new loans to affected borrowers where prudent. This may help consumer and business members deal with any impact on their cash flows due to COVID- 19.

The NCUA recognizes there may be other accommodations that could assist members and communities in responding to challenges associated with COVID-19. We encourage credit unions to consult with their respective NCUA regional office or state regulator regarding additional actions that may help address the situation.

Information Website and Frequently Asked Questions

The attached Frequently Asked Questions (FAQ) document can further assist federal credit unions in responding to the current situation. The FAQ outlines various options credit unions have, such as delaying annual meetings and how board meetings can be conducted. The FAQ also addresses issues related to some of the measures the NCUA is taking related to the examination and supervision process. Additional procedures may be implemented as warranted.

Federally insured, state-chartered credit unions should consult with their state regulator regarding laws, regulations, bylaw provisions, and examination and supervision processes applicable to them.

The NCUA is adding a section to our website that contains all of the information we are providing credit unions related COVID-19. The FAQs will be hosted on this site and updated as new information becomes available. Please consult this page for the most contemporary information from NCUA on this situation.

NCUA's Examination and Supervision Program

We recognize some credit unions are implementing expanded telework programs and limiting external visitors. In light of this and the safety of the NCUA staff, the NCUA is limiting examination and supervision work over the next couple of weeks to offsite procedures only, with a few exceptions for exigent circumstances. We will be evaluating this posture regularly and extending it as necessary.

Examiners will work with credit union staff to facilitate the secure exchange of information needed to conduct offsite examination and supervision work, and will be mindful of the impact of information requests on any credit unions experiencing operational and staffing challenges associated with responding to COVID-19.

As we evaluate credit unions over the coming months, consistent with long-standing practices, examiners will consider the extraordinary circumstances credit unions are facing when reviewing the credit union's financial and operational condition.

NCUA's Operational Status

Effective March 16, 2020, through March 30, 2020, the NCUA has mandated telework for headquarters and regional office staff unless narrow exemptions are met. The agency has a history of operating the agency from a telework posture. We expect operations to proceed with little interruption. This includes processing credit union inquiries and requests such as regulatory approvals and field of membership expansions.

In order to continue and process your requests for action and approval, we encourage credit unions to submit your information to the NCUA in electronic form to the maximum extent possible. We have mailboxes setup in

each region and the central office where you can email packages you have historically sent hard copy. Additionally, in our offsite posture, you may see things signed with a “digital certification” where you used to see a pen and ink signature to support teleworking.

We are committed to assisting credit unions during this difficult time. If you have any questions or concerns, please contact your NCUA Regional Office or state supervisory authority.

Sincerely,

/s/

Rodney E. Hood Chairman

Attachment

[Frequently Asked Questions Regarding COVID-19, NCUA and Credit Union Operations](#) (Last updated March 25, 2020)

Footer menu

- [Home](#)
- [Contact Us](#)
- [News](#)
- [Careers](#)
- [About NCUA](#)
- [Site Map](#)

 [Visit our Facebook page \(opens new window\)](#)  [Visit our LinkedIn page \(opens new window\)](#)
 [Visit our Twitter page \(opens new window\)](#)  [Visit our YouTube page \(opens new window\)](#)

Footer (Secondary)

- [FOIA](#)
- [No Fear Act](#)
- [Whistleblower Protection](#)
- [Open Government](#)
- [Accessibility](#)
- [Plain Writing](#)
- [Privacy](#)
- [Site Index](#)
- [USA.gov \(opens new window\)](#)
- [Office of Inspector General](#)
- [Website Policies](#)

National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314

Close popup