Election of Loan Officer's License Exemption

Section 21-1770 of the Nebraska Credit Union Act permits a state-chartered credit union, on or after August 24, 2017, to elect to be exempt from the requirement that its loan officers apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as a loan officer of the credit union.

This Form is to be used to make an election.

Name of Electing Credit Union:		
Main Office Address:		
Street:		
City:	State:	Zip:

Required Attachments:

1. A Resolution of the Board of Directors of the Credit Union authorizing the election of the exemption attested to by two officers of the Board of Directors. See page 2 of this Form for the required content of the Resolution.

2. All original Loan Officer's Licenses currently held by any employee of the Credit Union or any person under contract to perform services for the Credit Union.

3. If the Credit Union is unable to submit an original Loan Officer's License currently held by any employee of the Credit Union or any person under contract to perform services for the Credit Union, a list containing the name of each such person.

Officer Authorized and Directed to File Election:

Name:		
Title:		
Telephone:	Email Address:	
ATTESTATION:		
The information set forth herein and attached hereto is t belief.	rue and correct to the best of my knowledge and	

Signature of Authorized Officer

Date

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RESOLUTION OF BOARD OF DIRECTORS OF ELECTING CREDIT UNION

The Board of Directors of	(Credit Union Name),
with its main office in	(<i>City</i>), Nebraska, at a meeting duly called
and held on	(Date), adopted the following Resolution:

"WHEREAS, Section 21-1770 of the Nebraska Credit Union Act permits a state-chartered credit union, on or after August 24, 2017, to elect to be exempt from the requirement that its loan officers apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as a loan officer of the credit union; and

WHEREAS the Board of Directors has reviewed, understands, and accepts the ramifications of such an election under Section 21-1770.

IT IS THEREFORE RESOLVED that this Credit Union elects to exempt all current and future loan officers from the requirement to apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as a loan officer of this Credit Union;

IT IS FURTHER RESOLVED that the ______ (*Designated Officer Title*) of this Credit Union is hereby authorized and directed to file an election on behalf of this Credit Union with the Nebraska Department of Banking and Finance to exempt all current and future loan officers of this Credit Union from the requirement to apply to, and obtain from, the Nebraska Department of Banking and Finance, a license to act as a loan officer of this Credit Union."

The above Resolution has not been rescinded or modified and has been duly entered into the minutes of the Electing Credit Union.

Signature of Chair/President of the Board of Directors of Electing Credit Union Date

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Attest: Signature of Witnessing Officer of the Board of Directors of Electing Credit Union Date
