State of New Hampshire
Banking Department
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August 19, 2026

Her Excellency, Governor Kelly A. Ayotte
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

The New Hampshire Banking Department (NHBD) respectfully requests **retroactive** authority to continue its membership and participation in the National Association of State Credit Union Supervisors (NASCUS), Vendor Number 170814, in the amount of $16,734, effective upon Governor and Council approval for the period July 1, 2026, through June 30, 2027. **100% Other Funds.**

Funds to support this request are available in account, Chartered Institution Division, as follows:

Account	Description	FY 2027
010-072-072-720010-20460000-026-500251	Organizational Dues	$16,734

EXPLANATION

This item is **retroactive** due to the timing of dues and how the dues are calculated. NASCUS membership is on a fiscal year basis (July 1 – June 30), and annual dues are calculated based on the total assets under agency supervision at calendar year end. State-chartered credit unions serve nearly 300,000 New Hampshire consumers and hold total shares and deposits of approximately $4 billion. The NHBD supervises and regulates these state-chartered credit unions by examining them for safety and soundness, as well as investigating and facilitating resolution of consumer complaints.

State regulators founded NASCUS as a professional credit union regulator association in 1965. The NHBD has been a member of NASCUS since 1971. Currently, NASCUS is the primary resource and voice of the 45 state governmental agencies that regulate state-chartered credit unions. It is the only organization dedicated to the defense and promotion of the state credit union charter and the autonomy of state credit union regulatory agencies. NASCUS represents the interests of the state credit union agencies before U.S. Congress, defends the dual chartering system and advances state agency and examiner education programs.

Additionally, NASCUS promotes a resilient state-chartered credit union system by facilitating regulator and credit union collaboration and providing education opportunities for both state regulators and credit union employees. NASCUS holds numerous webinars throughout the year where regulators discuss circumstances that collectively impact the regulatory system.

The following are the standard organization dues and membership questions and answers for Governor and Council approval.

1. How long has this organization been in existence and how long has this agency been a member of this organization?

   State regulators formed NASCUS in 1965. NHBD has been a member since 1971.

2. Is there any other organization that provides the same or similar benefits to which your agency belongs?

   No.

3. How many other states belong to this organization and is your agency the sole New Hampshire state agency that is a member?

   NASCUS includes 45 state and territorial agencies (five states do not have state-chartered credit unions: Arkansas, Delaware, Hawaii, South Dakota and Wyoming) NHBD is the sole member of the State of New Hampshire.

4. How is the dues structure established?

   NASCUS membership is on a fiscal year basis (July 1 – June 30), and annual dues are calculated based on the total assets under agency supervision at calendar year end.

5. What benefit does the state receive from participating in this membership?

   Membership allows interaction with a diverse group of state and federal agencies leveraging a variety of perspectives to identify trends, cutting-edge issues and future challenges. Membership gives NHBD access to legislation, summaries and updates on legislation in other states. NASCUS creates forums for ongoing dialogue to address issues and provide innovative solutions to ensure viable growth orientated systems. NASCUS is a source of best practices, data and information on statutory frameworks, supervisory approaches and operation issues. NASCUS also recommends improvements and comparisons to peer states and will facilitate discussion between states and federal counterparts. NASCUS provides training opportunities for NHBD employees.

6. Are training or educational/research materials included in the membership? If so, is the cost included? Explain in detail.

   Yes. Educational/research materials include conferences, schools and programs, informational webinars, numerous publications and model press releases. Every quarter NASCUS provides analysis of publicly available call report data that saves the NHBD the time and expenses associated with developing the same analysis in house.

NASCUS membership does not directly cover the training cost; however, the cost of training is sometimes reimbursed by the NCUA in full.

7. Is the membership required to receive any federal grants or required to receive or participate in licensing or certification exams? Explain.

   No.

8. Is there any travel included with this membership fee? Explain in detail any travel to include the number of employees involved, the number of trips, destination if known and purposes of membership-supported trips.

   No, however, NASCUS will occasionally provide a scholarship that covers travel expenses for NASCUS meetings and training. NHBD typically sends one or two management or examination staff members to the NASCUS-sponsored annual State System Summit – locations vary across the country.

9. Which state agency employees are directly involved with this organization? (Indicate if they are members, voting members, committee members, and officers of the organization.)

   The Commissioner, Deputy Commissioner, division directors, and examiners are involved with NASCUS. None of those above individuals are committee members or officers.

10. Explain in detail any negative impact to the State if the agency did not belong to this organization.

    NHBD regulates 7 credit unions, serving nearly 300,000 credit union members as of June 30, 2026. These 7 credit unions hold approximately $4 billion in total shares and deposits as of June 30, 2026. All 7 credit unions are dually supervised by the NHBD and the National Credit Union Administration. To effectively fulfill its mission, NHBD must continue to interact and partner with other regulators at the state and federal levels. This is a key and lasting characteristic of the financial institution regulatory system. NASCUS facilitates this interaction relative to credit unions. Regulation and supervision are not stagnant – they evolve and change, often-times to a significant degree. It is critical that the NHBD remain abreast of this industry by remaining a member of NASCUS.

    Discontinuing NHBD's membership would result in the following detrimental impacts:

    - Loss of quarterly data analytics which would result in an increase in NHBD costs to re-create data analytics;
    - Loss of training opportunities;

- Loss of mechanism for collective communications with our peer regulators;
- Decreased ability to defend the State of New Hampshire's interest in protecting consumers, particularly on a national scale; and
- Loss of centralized information source regarding current and emerging regulatory issues.

In summary, NHBD would become more isolated and would lose efficiencies and effectiveness.

A copy of the invoice is attached for your review.

Your consideration of our request is appreciated.

Respectfully submitted,

Michael Moranti

Digitally signed by Michael Moranti
Date: 2026.07.30 09:13:42 -04'00'

Emelia A. Galdieri
Bank Commissioner

Enclosure

NASCUS

The National Association of State Credit Union Supervisors

July 14, 2026

2026-2027 DUES INVOICE for State of New Hampshire

Annual dues for the year July 1, 2026 through June 30, 2027 are calculated based on the amount of credit union assets under your agency's supervision, as of December 31, 2025.

- The first step in this process was to confirm the actual amount of credit union assets under your supervision based on December 31, 2025 Call Report data.
- We have calculated your dues invoice based on (a) your reported credit union assets under supervision and (b) the dues formula noted below.
- Please return the invoice along with a check or authorize a payment by ACH by July 31, 2026, the due date for renewing membership in NASCUS for 2026-2027.
- If you have any questions related to your invoice or have extenuating circumstances that may require forbearance measures, please contact Brian Knight at brian@nascus.org or Doug McGuckin at doug@nascus.org.

2026-2027 Dues Formula

Square root of assets under supervision multiplied by 0.2409004079 (with a cap of $81,000)

Assets Under Supervision	Amount Due
$ 4,825,235,374	$ 16,734

Please make your payment to:

National Association of State Credit Union Supervisors
1655 N. Ft. Myer Drive, Suite 650
Arlington, VA 22209

NASCUS TIN -- 54-1167527

Please remit one copy with your payment and retain one copy for your records.

Thank you for your 2026-2027 NASCUS membership.