

DATE: March 23, 2020
BULLETIN: 2020-KDCU-CUB-6
TO: Kansas Chartered Credit Unions
SUBJECT: Coronavirus Resources

CORONAVIRUS RESOURCES

Knowing that credit unions are focused on the health and safety of their employees and members in these turbulent times, this bulletin will provide a list of resources that may be helpful. In addition, KDCU is working to keep its website home page up-to-date with relevant resources. The three [Alerts](#) issued in the last week are also available on the website.

On March 16, 2020, the NCUA issued Letter to Credit Unions [20-CU-02](#) which provides guidance to credit unions related to the coronavirus (COVID-19). Chairman Rodney E. Hood outlines what efforts credit unions may take, including, but not limited to, waiving ATM fees, increasing ATM daily cash withdrawal limits, waiving overdraft fees and early withdrawal penalties on time deposits and increasing credit card limits for creditworthy borrowers.

In addition, FinCEN issued a [release](#) advising financial institutions to remain alert with regard to illicit activity connected to the coronavirus, e.g., malicious or fraudulent transactions similar to those that occur with natural disasters. Credit unions affected by COVID-19 should also contact FinCEN if there are potential delays in the filing of required Bank Secrecy Act (BSA) reports.

State of Kansas resources:

[State of Disaster Emergency Proclamation](#) by Governor Laura Kelly

State of Kansas [COVID-19 Resource Center](#)

Federal resources:

[The President's Coronavirus Guidelines for America](#)

FFIEC [Interagency Statement on Pandemic Planning](#)

Centers for Disease Control [Pandemic Intervals Framework](#)

Centers for Disease Control [Coronavirus \(COVID-19\) Resource Center](#)

Whether your credit union is in crisis mitigation or crisis response, it is important to develop specific procedures and protocols on how to communicate with staff and your membership. Depending on the size of the credit union, there may be a need for daily status meetings. Have you considered designating certain members of management and/or staff to a COVID-19 team? Have you thought ahead as to what adjustments may be needed in your operations?