

IOWA CREDIT UNION DIVISION 2012 Strategic Performance Plan

MISSION: To safeguard the interests of credit union depositors and stakeholders through the effective administration and execution of the laws relating to credit unions.

ASSESSMENT:

The Credit Union Division performs regulatory and supervisory functions for 130 state-chartered credit unions whose principle place of business is located in this state.

The financial stability of Iowa's credit unions remains strong and demonstrates that credit unions are favorably positioned to serve the financial needs of the citizens of this state. Net worth significantly increased in Iowa's credit unions to over \$900 million or a 14.18% net worth to assets ratio. This ratio is an important indicator of the credit unions preparedness to meet and withstand the financial challenges of today and the foreseeable future.

Credit Unions have responded well in meeting the borrowing needs of their members, indicating Iowa's credit unions are still contributing to the well being of their members and improving the economy of the communities they serve.

It remains the policy of the Credit Union Division to perform its regulatory and supervisory responsibilities in a diligent manner, while maintaining a responsive attitude to the needs of Iowa's credit unions and the citizens of this state.

CORE FUNCTIONS: Regulation and Compliance, Resource Management

VISION:

Providing risk-focused regulation of Iowa credit unions through open communication, cooperation and advanced technology; ensuring the credit unions operate in a safe, sound and prosperous manner to meet the individual financial service needs of the credit unions and their members.

GUIDING OPERATING PRINCIPLES:

Customer focus, results orientation, long-range thinking, data-based decision, continuous improvement, collaborative leadership, and employee participation

REGULATION & COMPLIANCE GOALS and MEASURES:

Identify, measure, monitor and control unacceptable levels of risk through our risk-focused supervision and examination program. The desired outcome is to fully apply the risk-focused philosophy through risk focused examinations, subject matter specialists, and a red flag system.

- Number of credit unions examined annually for Iowa Code Chapter 533.113(1)(a) compliance;
- Percent of credit unions safe and sound.

RESOURCE MANAGEMENT GOALS and MEASURES:

Improve communication and accessibility to information with a desired outcome of enhanced external and internal communication in areas of administration and legislation.

- Percent of services provided timely and accurately to staff, credit union management & members, and other state agencies;
- Percent of division pre-audit expenditure compliance with state laws and regulation;
- Percent of complaints resolved within 60 days of receipt.